

Tamworth Industrial Co-operative Society Limited

Telephone: Tamworth 3711

REPORT AND BALANCE SHEET

for the

Half Year ended 17th January, 1966

MEMBERSHIP

23,201

CAPITAL

£1,352,375

ANNUAL TRADE

£2,513,951

INVESTMENTS

£1,270,959

DIVIDEND

1/2

IN THE £

£73,084

Registered Office:

5 COLEHILL, TAMWORTH, STAFFS

Officers of the Society.

Chairman: MR. K. A. MUGLESTON.

Secretary and Executive Officer: MR. G. W. WAGSTAFFE, A.C.S.A.

Assistant Secretary: MR. A. GLOVER, C.S.D. Cashier: MR. R. H. WHITE, A.C.S.A.

Auditors: MR. T. WILSON, F.C.A., and MR. D. MACDONALD, F.A.C.C.A.

Approved Auditors, of Messrs. English and Partners, Accountants, 113 Corporation Street, Manchester 4.

Arbitrators: LORD PEDDIE, M.B.E., J.P., T. GWINNETT, Esq., R. SOUTHERN, Esq., C.B.E.,
H. TAYLOR, Esq., O.B.E., and JULIAN SNOW, Esq., M.P.

General Committee's Attendances, Half Year ended 17th January, 1966

NAME	Appointment Expires	Possible	ATTENDANCES		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*MR. E. COLLINS.....	March, 1966	34	25	4	4	...	...	...
*MR. A. E. SMITH.....	March, 1966	28	23	...	4	...	1	...
*MR. J. HINDS.....	March, 1966	28	26	...	...	2	...	...
MR. F. DAY.....	September, 1966	36	27	7	...	1	...	...
MR. C. W. DEAKIN.....	September, 1966	31	26	2	...	2	...	...
MR. A. HEATHCOTE, J.P.....	September, 1966	33	25	4	...	3	1	...
MR. J. MATTHEWS.....	March, 1967	28	15	...	9	...	4	...
MR. K. A. MUGLESTON.....	March, 1967	34	25	3	1	4	...	...
MR. F. R. WOOD.....	March, 1967	29	26	1	...	2	...	...
MR. F. W. MORGAN, J.P.....	September, 1967	34	27	6	...	1	...	...
MR. L. HARPER.....	September, 1967	32	28	4	...	...	...	...
MR. T. HILL.....	September, 1967	30	27	...	...	...	1	...

Those marked * retire, but are eligible for re-election.

Education Committee's Attendances

NAME	Appointment Expires	Possible	Actual	APOLOGIES		
				Ill	Holidays	Committee Business
Mrs. P. HEATHCOTE.....	March, 1966	11	8	...	...	...
Mr. A. HEATHCOTE, J.P.....	March, 1966	11	11	...	...	...
Mr. M. SUTTON.....	March, 1966	11	11	...	...	...
*Mrs. H. FOWLER.....	September, 1966	11	10	...	...	...
*Mr. G. LANE.....	September, 1966	11	8	1	1	...
*Mr. F. R. WOOD.....	September, 1966	11	11	...	...	...
Mr. G. COTTERILL.....	March, 1967	11	8	...	1	...
Mrs. K. JOHNSON.....	March, 1967	11	8	...	...	...
Mrs. F. KELEHER.....	March, 1967	11	9	...	...	...

Those marked * retire in September, 1966, and are eligible for Nomination at this Half-yearly Meeting.

Nominations for General Committee

The following have been nominated for Three Vacancies on the General Committee:

Candidate	Proposer	Seconder
*MR. E. COLLINS.....	Mr. F. Egan and others	Mrs. N. E. Hollis and others.
*MR. A. E. SMITH.....	Mr. G. Smith and others	Mrs. J. H. Donnison and others.
*MR. J. HINDS.....	Mr. J. M. Ball and others	Mrs. E. A. Bennett and others.

Those marked * retire, but are eligible for re-election.

As only Three Nominations have been received, voting will not be necessary.

Nominations for Education Committee

The following nominations were received for Three Vacancies on the Education Committee:

Candidate	Proposer	Seconder
Mrs. P. HEATHCOTE.....	Mr. A. E. Langtry	Mr. G. Lane.
Mr. A. HEATHCOTE, J.P.....	Mr. R. White	Mr. H. Baker.
Mr. M. SUTTON.....	Mr. B. Brookes	Mr. G. Stock.

As only Three Nominations have been received, voting will not be necessary.

Nominations for General Committee

Nomination Papers for Candidates for the General Committee may be obtained at the Office. All nominations, together with the names of the Proposer and Seconder, with Share Numbers and Addresses of such Members, shall be received by the Secretary not later than 5.30 p.m. on Tuesday, 5th July, 1966.

NOTE.—Any Member nominating a candidate without his knowledge or consent is liable to a fine.

No person is eligible to be nominated until he has been a Member of the Society 12 months and shall have no less than one paid-up Share.

No person shall nominate more than one candidate.

No Member of the Committee, or Member who is himself a candidate or an employee, shall be allowed to nominate any Member for this Committee.

THE HALF-YEARLY MEETING

will be held in the

CO-OPERATIVE ASSEMBLY HALL, COLEHILL, TAMWORTH

ON WEDNESDAY, 9th MARCH, 1966

Members will be admitted to the Business Meetings of the Society only upon production of their Pass Cards at the door, in conformity with Rule 25

Chair to be taken at 7-15 p.m.

AGENDA

- Minutes of the last Half-yearly Meeting.
- The Report of the Committee of Management.
- Adoption of the Balance Sheet, including the Education Committee's Statement of Accounts.
- Report and Statement of Accounts of the Tamworth Society Co-operative Party.
- Recommendations of the Committee—
 - That £4 4s. be paid to the Stafford District Council of the Co-operative Union Ltd.
 - That £25 be donated to the Tamworth Society Co-operative Party.
- Confirmation of Donations.
- Elections—
 - Delegate to the C.W.S. Divisional Meeting (Midland Section).
 - Three Members to the Tamworth Society Co-operative Party.
Messrs. E. Collins, A. Heathcote, J.P., and F. R. Wood are the retiring members and are eligible for re-election.
 - Scrutineer: Mr. G. Lane retires, but is eligible for re-election.
 - Election of One Member to serve on the General Committee until March, 1967, caused by the resignation of Mr. J. Matthews. (Nominations will be taken from the body of the Hall).
- Nomination of Three Members to serve on the Education Committee (Election, September, 1966). Messrs. G. Lane and F. R. Wood, and Mrs. H. Fowler are the retiring Members eligible for re-election.
- Report of the Delegate to the C.W.S. Meeting held at Birmingham on Saturday, 23rd October, 1965.
- (a) Declaration of the Election of Three Members to the General Committee.
(b) Declaration of the Election of Three Members to the Education Committee.
- Any other business.

If any Member has a complaint relative to the working of the Society, it is requested that such complaint be put in writing addressed to the Secretary, as provided by Rule 34. Otherwise it may not be possible to deal with the matter satisfactorily at this Meeting.

Committee's Report

FELLOW MEMBERS,

The following facts, figures, and comments are but an extract of information about the activities of our Society during the six months ending 17th January, 1966. There is much more you could learn, and the best way is through attendance at the Members' Meeting (see Page 1). We present this Report as an account of our stewardship in this, the 80th year of the Society's history. We do so with a certain amount of pride, as we review the results of our co-operation together, which has built one of the strongest Co-operative centres in this country.

MEMBERSHIP.—More new Members enrolled this last six months than ever before, and our ranks have now been swelled to 23,201. We extend a sincere welcome to them all, in the hope that they will not only share the facilities which are offered but they will also try to contribute their efforts in sustaining and improving them. We need far more than just an entrance fee of 1s. 6d. One of these needs is capital to meet the ever-increasing demands of a modern system of retail distribution, and a few pounds of savings should be part of your responsibility towards the Society. Secondly, we need your trade in as many departments as possible; what we term comprehensive loyalty, and not taking all the bargains without making a genuine contribution to the dividend pool. Thirdly, and very important, we want your interest as active participators in Co-operation. We would welcome contenders to the Board of Management, and there is also room for some of you as employees to fill vacancies in a variety of occupations.

CAPITAL.—The total amount of Members' savings in Shares, Loan, and Penny Bank stands at £1,352,375; an increase of £37,989 as compared with last year. It is an impressive figure, but, of course, it is shared by over twenty-five thousand shareholders and depositors, many of whom have accumulated their savings through years of thrift.

TRADE.—Each year the target we set ourselves grows higher and higher. Once again our managers and staff have responded to the challenge, and we can now claim an annual turnover in excess of £2½ million. The increase shown over the same period last year is £118,472 or 10.1 per cent. Nearly every department on the Society shares this increase, though with varying degrees of success, and the competition for Sales honours is very keen indeed. It is difficult to single out any one department because so many factors ought to be taken into consideration, but we certainly think that the 14 branches and departments with sales increases of over 10 per cent deserve a special mention. Increased sales, however, do not always indicate a higher surplus, and the problem of inflation continues to haunt the scene. In the last Budget the Chancellor of the Exchequer put a brake on consumer spending, and this has been felt very strongly in the Furnishing Department, where the demand for hire purchase shows a marked decrease; nevertheless, the department has still produced a new sales record. We have at last arrested the decline in bread trade, and we now look forward to re-establishing our position.

DEVELOPMENTS.—New Government restrictions have brought fresh frustrations to our plans for extension of the central premises, but an appeal has been lodged with the Ministry of Works, and the Town Council has promised to support us. At last we now get the opportunity of giving an improved service to our Hockley

Members, with the acquisition of the lease of the council-owned grocery shop in this estate. The branch opens under our ownership on the first day of the new Half Year. Keeping our eye on developments within the town centre, we have purchased the block of property in Church Street, previously owned by Mr. Eric Butler. The Pork Butchery and Chocolate Bar were taken over as a going concern, and we shall continue to operate these units as hitherto for the time being.

STAFF.—Difficult and trying weather conditions, together with an abnormally high incidence of sickness have severely tested our delivery services. We know that on certain rounds both bread and milk services have not been to the standard expected, and we have caused some Members inconvenience. However, even on those occasions when we have had 25 per cent absenteeism, we never failed to cover every one of our fifty-odd journeys, and great sacrifices have been made by those who struggled to keep things going. Delays in cash collection under these circumstances are surely understandable.

In general, the staff position does not grow easier, but one will find few firms in this area without this problem, as the Situations Vacant columns clearly indicate. Negotiations with the Trade Union, both locally and nationally, have been conducted in a spirit of mutual understanding, both sides seeking improvements in wages and conditions to the advantage of employee and Member alike.

OBITUARY

With deep regret we record the death of our Garage Foreman Mechanic, Mr. T. Smith, who died in August after 47 years' service. Also Mr. H. Wakelin, a retired member of the Delivery Staff. We extend our sympathy to the relatives concerned.

DIVIDEND.—Expenses have risen appreciably, and, to a large extent, completely outside the Society's control. In addition there are hidden burdens such as increased carriage charges and reductions in trade terms. To have absorbed these unfavourable factors is a commendable achievement, and, although largely due to the splendid sales increase, credit should be given to the Management team and the staff.

We are particularly pleased, therefore, to be able to recommend the same rate of dividend, which again is a record amount. The total surplus available is £88,192, and we recommend its distribution as follows:

	£
Share Interest.....	13,500
Dividend to Members at 1s. 2d. in the £	73,084
Education Purposes	1,108
Balance carried forward.....	500
	<hr/>
	£88,192

To all the Members of the Society, the Officials, Departmental Managers and Staff, we extend thanks for the excellent support and services they have rendered during another successful Half Year.

On behalf of the Committee,

K. A. MUGLESTON, *Chairman.*

G. W. WAGSTAFFE, *Secretary and Executive Officer.*

I.—TRADING

	£	s.	d.	£	s.	d.
Stock-in-Trade to begin.....	165235	0	0			
Net Purchases	988295	8	11			
	1153530	8	11			
Less Stock-in-Trade to end	183349	0	0			
Net Trading Stock disposed of.....	970181	8	11			
Productive and Service Expenses	38172	0	0			
				1008353	8	11
Distributive Expenses.....	203126	9	2			
Net Surplus to Surplus Appropriation Account	87495	19	11			
				290622	9	1

£1298975 18 0

II.—INTEREST AND INVESTMENTS

	£	s.	d.	£	s.	d.
Share Interest	13500	0	0			
Interest Charges as per Capital and Reserves Account	9506	4	10			
Bank Interest and Commission	529	4	5			
				23535	9	3
Charges on House Property—						
Interest	10	0	0			
Depreciation.....	10	0	0			
Other Expenses	20	6	8			
				40	6	8

Net Surplus to Surplus Appropriation Account 9816 3 3

£33391 19 2

ACCOUNT

	£	s.	d.	£	s.	d.
Net Sales				1288066	0	9
Transfers—						
Expenses Account	2926	7	7			
Surplus Appropriation Account.....	43	11	5			
				2969	19	0
Dividend on Purchases				7063	4	4
Trade Commission				876	13	11

£1298975 18 0

REVENUE ACCOUNT

	£	s.	d.	£	s.	d.
Interest received as per Investments Account...				28586	8	6
Bank Interest.....				45	11	10
Interest—						
Trade	4700	0	0			
House Property.....	10	0	0			
				4710	0	0
House Property Rents				49	18	10

£33391 19 2

III.—SURPLUS

	£	s.	d.	£	s.	d.
Employees' Superannuation Fund—Special.....				3368	10	0
Charitable Donations.....				66	2	4
National Taxation				18968	9	3
Architects' Fees				235	0	0
Employees' Social and Dance				204	8	4
Employees' Retirement Presentations				238	4	0
Checks bought.....				5	14	10
Pensions				174	5	9
Interest on Shares (Proposed)	13500	0	0			
Members' Dividend (Proposed)	73084	16	0			
Grant for Education (Proposed)	1108	0	0			
Balance carried forward as per Balance Sheet...	500	0	0			
				88192	16	0

LIST OF DONATIONS

	£	s.	d.
Tamworth College of Further Education	5	5	0
Nuneaton Technical College Prize Fund	0	10	6
Mayor's Old Folks Christmas Appeal...	10	10	0
Guide Dogs for the Blind Association	3	0	0
*St. John Ambulance Brigade, Wilnecote	2	2	0
*St. John Ambulance Brigade, Tamworth	2	2	0
Warwickshire Orthopædic Hospital.....	1	1	0
Necessitous Members, &c.	41	11	10
	£66	2	4

£111453 10 6

APPROPRIATION ACCOUNT

	£	s.	d.	£	s.	d.
Balance brought forward from last period.....				250	0	0
Add Adjustment to Dividend of previous period				438	12	3
				688	12	3
Less Adjustment to Share Interest of previous Period				47	4	11
				641	7	4
Surplus from Trading Account	87495	19	11			
Surplus from Investments Revenue Account...	9816	3	3			
Share Interest as charged to Interest Account...	13500	0	0			
				110812	3	2

REMEMBER

WHEN ORDERING...

OR BUYING...

ASK FOR C·W·S GOODS

Employ More Co-operative Labour

£111453 10 6

IV.—BALANCE SHEET

	£	s.	d.	£	s.	d.
SHARE CAPITAL				1033076	8	8
RESERVES AND OTHER FUNDS—						
General Reserve Fund	115000	0	0			
Education Fund	376	10	3			
Television Rental Scheme Repair Fund.....	6571	15	8			
				121948	5	11
LOANS—						
Small Savings Bank	16854	5	11			
Loans	302444	6	5			
Sales Club.....	1730	8	11			
Stamp Club.....	64	12	6			
Employees' Superannuation Fund	136116	16	10			
				457210	10	7
OTHER LIABILITIES—						
Creditors for Goods.....	87917	11	9			
Creditors for Expenses	36000	0	0			
Insurance Agency	27	13	3			
Employees' Superannuation Fund—Income Tax	170	9	1			
Collective Life Assurance Claims.....	193	3	5			
Income Tax and Profits Tax Provision	54230	0	0			
				178538	17	6
BALANCE FOR DISPOSAL—						
Share Interest	13500	0	0			
Proposed Dividend	73084	16	0			
Proposed Allocations—						
Education Committee	1108	0	0			
Balance carried forward	500	0	0			
				88192	16	0
				£1878966	18	8

AUDITORS'

To the Members of the Tamworth Industrial Co-operative Society Limited.

LADIES AND GENTLEMEN,—The undersigned, having had access to all the Books, Deeds, Statement, and verified the same with the Books, Deeds, Documents, Accounts, and and in accordance with law.

English and Partners, *Accountants*,
113 Corporation Street, Manchester 4.
7th February, 1966.

as at 17th January, 1966

	£	s.	d.	£	s.	d.
FIXED ASSETS—						
PROPERTY—						
Used in Trade—						
Land and Buildings.....	259600	0	0			
Fixtures and Fittings.....	61200	0	0			
Transport.....	700	0	0			
Not used in trade—						
Land and Buildings.....	600	0	0			
				322100	0	0
INVESTMENTS—						
Shares	101982	0	0			
Loans	1168976	14	2			
				1270958	14	2
CURRENT ASSETS—						
STOCK—						
Trading Stock	164811	0	0			
Expenses Stock	100	0	0			
Television Rental Stock	18538	0	0			
				183449	0	0
SUNDRY DEBTORS—						
20-Weeks' Club Accounts.....	23747	12	10			
Hire-purchase Accounts.....	31278	3	4			
Other Accounts owing to Society	17300	0	0			
				72325	16	2
OTHER ASSETS—						
Education Fund	376	10	3			
Expenses paid in Advance.....	2500	0	0			
Cash in hand	11705	17	7			
Bank Balance	15551	0	6			
				30133	8	4
				£1878966	18	8

REPORT

Documents, and Accounts of the Society, and having examined the foregoing General Vouchers relating thereto, now sign the same as found to be correct, duly vouched,

T. WILSON, F.C.A.,
D. MACDONALD, F.A.C.C.A.,
Approved Auditors under the Industrial and Provident Societies Acts.

C.—LAND, BUILDINGS,

	EXPENDED				Sales	Less Fully Written Off
	Brought Forward		This Period			
	£	s. d.	£	s. d.	£	s. d.
Used in Trade—						
Land and Buildings	317480	13 2	29157	0 7	.....	2348 15 4
Fixtures and Fittings.....	122542	4 0	7072	13 0	.....	1965 3 4
Transport	38433	19 10	5766	6 5	165 0 0	38433 19 10
Not used in Trade—						
Land and Buildings	800	0 0	.....	.....	.....	.....
	479256	17 0	41996	0 0	165 0 0	42747 18 6

D.—INVESTMENTS

	Balances as per last Report		Interest and Bonus	
	£	s. d.	£	s. d.
Shares—				
Co-operative Wholesale Society Ltd.....	100000	0 0	2500	0 0
Equity Shoes Ltd.....	50	0 0	.....	.....
Birmingham Printers Ltd.	85	0 0	3 3 9	.....
N.P.S. (Shoes) Ltd.	105	0 0	2 3 9	.....
Co-operative Press Ltd.	510	0 0	.....	.....
Staffordshire Farmers Ltd.	212	0 0	12 14 4	.....
Wigston Hosiers Ltd.	5	0 0	0 2 6	.....
Ideal Clothiers Ltd.	10	0 0	0 12 6	.....
Kirkby-in-Ashfield Manufacturers Ltd.	5	0 0	.....	.....
Co-operative Cleaners Ltd.	50	0 0	.....	.....
Sunray Textiles Ltd.....	500	0 0	.....	.....
Leicester Carriage Builders and Wheelwrights Ltd.	250	0 0	.....	.....
Kaycee Clothing Ltd.....	200	0 0	.....	.....
	101982	0 0	2518	16 10
Loans—				
Co-operative Wholesale Society Ltd.....	23133	11 7	182	15 1
Co-operative Wholesale Society Ltd. (Special Deposit Account).....	13165	9 7	195	4 5
Co-operative Wholesale Society Ltd. (Fixed Term Trade Loan)	569000	0 0	9860	19 1
Co-operative Press Ltd.	49	5 11	0	9 9
Sunray Textiles Ltd.....	2700	0 0	110	13 3
Atherstone Rural District Council	250000	0 0	7846	4 7
Borough of Tamworth.....	150000	0 0	5392	7 5
Co-operative Cleaners Ltd.	62	16 5	.....	.....
Kaycee Clothing Ltd.....	1000	0 0	.....	.....
National Savings Bonds, 1960-70	37500	0 0	562	10 0
National Savings Bonds, 1965-75	102500	0 0	1537	10 0
5½ per cent Conversion Stock (15th June, 1974).....	12000	0 0	315	0 0
N.P.S. (Shoes) Ltd.	223	7 3	3	18 1
Equity Shoes Ltd.....	365	16 2	.....	.....
Kirkby-in-Ashfield Manufacturers Ltd.	46	7 0	.....	.....
Leicester Carriage Builders and Wheelwrights Ltd.....	750	0 0	.....	.....
Ideal Clothiers Ltd.....	1500	0 0	60	0 0
	1163996	13 11	26067	11 8

AND FIXTURES ACCOUNT

Net Original Cost	DEPRECIATION				Nominal Value as per Balance Sheet
	Brought Forward	Less Fully Written Off	This Period	Totals	
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
344288 18 5	77780 13 2	2348 15 4	9257 0 7	84688 18 5	259600 0 0
127649 13 8	60392 4 0	1965 3 4	8022 13 0	66449 13 8	61200 0 0
5601 6 5	38433 19 10	38433 19 10	4901 6 5	4901 6 5	700 0 0
800 0 0	190 0 0	.....	10 0 0	200 0 0	600 0 0
478339 18 6	176796 17 0	42747 18 6	22191 0 0	156239 18 6	322100 0 0

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balances at 17th Jan., 1966
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	6953 16 8	109453 16 8	.....	9453 16 8	100000 0 0
.....	.....	50 0 0	.....	.....	50 0 0
.....	.....	88 3 9	3 3 9	.....	85 0 0
.....	.....	107 3 9	.....	2 3 9	105 0 0
.....	.....	510 0 0	.....	.....	510 0 0
.....	.....	224 14 4	12 14 4	.....	212 0 0
.....	.....	5 2 6	0 2 6	.....	5 0 0
.....	109 7 8	120 0 2	.....	110 0 2	10 0 0
.....	.....	5 0 0	.....	.....	5 0 0
.....	.....	50 0 0	.....	.....	50 0 0
.....	.....	500 0 0	.....	.....	500 0 0
.....	.....	250 0 0	.....	.....	250 0 0
.....	.....	200 0 0	.....	.....	200 0 0
.....	7063 4 4	111564 1 2	16 0 7	9566 0 7	101982 0 0
Added	Transferred ex Share Account	Total	Withdrawn	Transfers	Balances at 17th Jan., 1966
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	*19314 15 9	42631 2 5	35000 0 0	.....	7631 2 5
.....	.....	13360 14 0	10000 0 0	.....	3360 14 0
.....	.....	578860 19 1	279000 0 0	9860 19 1	290000 0 0
.....	.....	49 15 8	.....	.....	49 15 8
.....	.....	2810 13 3	.....	.....	2810 13 3
100000 0 0	.....	357846 4 7	7846 4 7	.....	350000 0 0
259000 0 0	.....	414392 7 5	55392 7 5	.....	359000 0 0
.....	.....	62 16 5	.....	.....	62 16 5
.....	.....	1000 0 0	.....	.....	1000 0 0
.....	.....	38062 10 0	562 10 0	.....	37500 0 0
.....	.....	104037 10 0	1537 10 0	.....	102500 0 0
.....	.....	12315 0 0	315 0 0	.....	12000 0 0
.....	2 3 9	229 9 1	.....	.....	229 9 1
.....	.....	365 16 2	.....	.....	365 16 2
.....	.....	46 7 0	.....	.....	46 7 0
.....	.....	750 0 0	.....	.....	750 0 0
.....	110 0 2	1670 0 2	.....	.....	1670 0 2
359000 0 0	19426 19 8	1568491 5 3	389653 12 0	9860 19 1	1168976 14 2

* Includes Transfer from Fixed Term Trade Loan.

EDUCATION
Statement of Accounts for Half Year

INCOME	£	s.	d.
Shares in Society, 19th July, 1965	253	0	0
Cash in hand, 19th July, 1965	6	10	3
Bank Balance, 19th July, 1965	43	5	4
Grant from Society	1079	0	0
Interest and Dividend	7	6	7
Rent of Rooms	57	18	0

Audited and found correct,

T. WILSON, F.C.A.,
D. MACDONALD, F.A.C.C.A.,
Approved Auditors

under the Industrial and Provident Societies Acts.
7th February, 1966.

£1447 0 2

DEPARTMENT
ended 17th January, 1966

EXPENDITURE	£	s.	d.
Publications.....	193	11	0
Coal, Coke, and Electricity.....	94	11	9
Postage and Sundries.....	5	17	4
Salaries and Wages.....	135	10	0
Rates, Taxes, and Insurance.....	92	8	0
Delegations and Affiliations.....	10	14	4
Employees' Education	241	3	10
Members' Education	46	2	6
Pathfinder Groups	132	12	8
Choir	117	18	6
Cash in hand, 17th January, 1966	18	17	11
Shares in Society, 17th January, 1966.....	318	7	9
Bank Balance, 17th January, 1966.....	39	4	7

£1447 0 2

DEPARTMENTAL SALES STATEMENT

For the Half Year ended 17th January, 1966.

	Jan., 1966	Jan., 1965	Increase	Decrease
	£	£	£	£
Grocery	491635	436138	55497	...
Butchery.....	75977	73030	2947	...
Sweets and Tobacco.....	27322	25463	1859	...
Bakery and Confectionery.....	103707	98917	4790	...
Wines and Spirits.....	30762	19669	11093	...
Dairy	210955	190771	20184	...
Drapery.....	93246	89344	3902	...
Men's Wear	38601	35592	3009	...
Footwear and Footwear Repairs	22819	22248	571	...
Furnishing.....	107098	102371	4727	...
Pharmacy	35453	31964	3489	...
Funeral Furnishing.....	17778	15584	2194	...
Works.....	7882	8794	...	912
Coal	12060	9341	2719	...
Mill	1263	792	471	...
Newspaper and Stationery	11508	9576	1932	...
Total	£1288066	£1169594	£118472	...
Average Sales per Week	£49541	£44984	...	...
Sales Increase, £118,472 or 10.1 per cent. Purchases per Member per Week, £2 2s. 8d.				

TRADE PURCHASES

Total Purchases:

	Per cent		Per cent
From the C.W.S.	73.9	From Local Traders	1.0
Private Trade	23.9	Productive Societies	1.2

Departmental Purchases from the C.W.S. Ltd.:

	Per cent		Per cent
Grocery	74.9	Drapery	46.4
Sweets and Tobacco.....	82.0	Men's Wear	62.0
Bakery	89.5	Furnishing	79.7
Butchery.....	56.7	Footwear	31.8
Works.....	8.7	Footwear Repairs	29.4
Funeral	15.1	Pharmacy	11.5
Coal	87.2	Dairy	99.9
Mill	81.4	Newspaper and Stationery	24.3

Departmental purchases from Co-operative Productive Societies:

	Per cent		Per cent
Drapery.....	8.0	Men's Wear	20.0
Footwear.....	12.9		

Notices of Interest to Every Member

CHRISTMAS CLUB.—Deposits received at any time in any Department or the Office from 1st January to 1st December. The amount saved can be spent in any Department of the Society, other than Wines and Spirits for which we operate a separate Club. Interest is added at the rate of 5 per cent in addition to full dividend. Further particulars given on application.

CO-OPERATIVE TRAVEL SERVICE.—Excellent holidays can be arranged through this Service, including your foreign currency requirements. Inquire at the Registered Office.

MEMBERS' ATTENTION is directed to Rule XX, whereby they may nominate the party to whom the money standing to their credit may be paid at their decease. If Members would attend to this rule the money could be transferred at their death free of expense, and those entitled to receive the money saved a considerable amount of trouble.

A new law has raised to £500 the total amount which may be nominated, but this applies to nominations made on or after 4th September, 1965.

Nominations made before that date are still valid, but up to £100 or £200 only. Members wishing to take advantage of the increased amount now allowed, must make a new nomination.

Full information may be obtained from the Office.

SHARES.—Maximum holding may now be increased to £1,000.

SMALL SAVINGS BANK.—Deposits are received at any time during office hours. Sums from 1d. to 40s. may be deposited, but not more than £50 can be on deposit at one time.

LOANS.—Deposits received at any time during office hours.

MEMBERS CHANGING THEIR ADDRESS should inform the Registered Office immediately.

TWENTY WEEKS' CLUB.—We have in operation a Twenty Weeks' Club, for goods from the Furnishing, Drapery, Stationery, Outfitting, Boots, Coal, or Chemistry Departments. Vouchers of £1 minimum and £20 maximum are issued from the Office, to be repaid at the rate of 1s. per £ per week. Also a Forty Weeks' Club. Ask for details.

CO-OPERATIVE INSURANCE.—We are in a position to effect Insurances of all kinds—Life, Fire, Burglary, Motor, Live Stock, and Accident. The risk is covered by the Joint Insurance Department of the C.W.S. and S.C.W.S., and Co-operators should realise the necessity of some Insurance and apply at once to the Office for all information relating to the various branches of our Insurance business.

WITHDRAWALS of Share Capital and Dividend can only be paid to the actual owner of the Shares, unless the person sent is provided with written authority and a Notice of Withdrawal Form duly signed by the owner of the Shares. The Share Pass Book or Pass Card must be produced whenever a contribution to or a withdrawal from Shares is made. Children should not be sent to the Office either to receive or to pay money.

SHARE, LOAN, and SMALL SAVINGS BOOKS should be sent in regularly to be made up and audited, and the importance of this cannot be too strongly impressed upon Members. When left, the Pass Card should have the amount standing in the Share Book entered thereon and initialled.

HALF-YEARLY DIVIDEND WILL BE PAID IN THE NEW CENTRAL PREMISES, CHURCH STREET, TAMWORTH, ON THURSDAY, FRIDAY, AND SATURDAY, 17th, 18th, AND 19th MARCH, BETWEEN THE HOURS OF 9 a.m. TO NOON, AND 1-30 TO 5 p.m. MEMBERS ARE REQUESTED TO BRING THEIR PASS CARDS FOR PRODUCTION AT THE TIME OF PAYMENT.

CHILDREN SHOULD NOT BE SENT TO WITHDRAW DIVIDEND



and



obtain

QUALITY GOODS

at reasonable prices with first-class shopping facilities

Plus DIVIDEND on purchases at 1/2 in the £

It still costs

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