


Tamworth Co-operative Society Limited

Telephone: Tamworth 3711

REPORT AND BALANCE SHEET

for the

Half Year ended 17th July, 1967

MEMBERSHIP		ANNUAL TRADE
<hr/> 23,842		<hr/> £2,664,534
CAPITAL	£86,647	INVESTMENTS
<hr/> £1,303,091		<hr/> £1,303,163

Registered Office:

5 COLEHILL, TAMWORTH, STAFFS

Officers of the Society

Chairman: MR. T. HILL

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 July, 1967

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*Mr. F. W. MORGAN, J.P.	September, 1967	34	30	4	...	...	...	...
*Mr. L. HARPER	September, 1967	33	26	2	2	...	...	1
*Mr. T. HILL	September, 1967	36	30	6	...	...	...	...
Mr. E. COLLINS	March, 1968	33	29	3	...	...	...	1
Mr. A. E. SMITH	March, 1968	30	23	...	3	3	1	...
Mr. J. HINDS	March, 1968	32	29	2	1	...	...	...
Mr. F. DAY	September, 1968	36	29	6	...	...	...	1
Mr. C. W. DEAKIN	September, 1968	31	29	1	1	...	...	...
Mr. A. HEATHCOTE, J.P.	September, 1968	35	27	3	...	...	...	...
Mrs. H. FOWLER	March, 1969	33	26	3	...	...	...	3
Mr. K. A. MUGLESTON	March, 1969	30	22	...	5	...	...	...
Mr. F. R. WOOD	March, 1969	31	30	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	September, 1967	11	9	...	...	2
Mr. A. HEATHCOTE, J.P.	September, 1967	12	11	...	...	1
Mr. M. SUTTON	September, 1967	12	12	...	...	...
*Mrs. H. FOWLER	March, 1968	12	11	1	...	...
*Mr. G. LANE	March, 1968	11	10	...	...	...
*Mr. F. R. WOOD	March, 1968	12	12	...	...	...
Mr. G. COTTERILL	September, 1968	11	11	...	...	...
Mrs. K. JOHNSON	September, 1968	11	11	...	...	...
Mrs. F. KELEHER	September, 1968	12	10	...	1	...

Those marked * retire in March, 1968, 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. L. HARPER	Mr. L. Jones	Mr. W. H. Wright.
*Mr. T. HILL	Mrs. M. E. Gilbert	Mrs. N. Tunnicliffe and others.
*Mr. F. W. MORGAN, J.P.	Mr. H. W. Jackson and others	Mrs. E. Faulkner 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
*Mr. A. HEATHCOTE, J.P.	Mr. G. Stock	Mr. G. Lane.
*Mrs. P. M. HEATHCOTE	Mrs. K. Johnson	Mr. F. Wood.
*Mr. M. SUTTON	Mr. F. Wood	Mr. B. Brookes.

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, 2nd January, 1968.

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, 13th SEPTEMBER, 1967

Members will be admitted to the Business Meeting 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

- Confirmation of Minutes of the last Half-yearly Meeting.
- The Report of Committee of Management.
- Adoption of Balance Sheet, including the Education Committee's Statement.
- Recommendations of Committee—
 - Donate £2 2s. to St. John Ambulance Brigade (Tamworth Division).
 - Donate £2 2s. to St. John Ambulance Brigade (Wilnecote Division).
- Confirmation of Donations.
- Elections:
 - Delegate to the C.W.S. Divisional Meeting (Midland Section).
 - Members' Delegate to the Annual Co-operative Congress, 1968.
 - Scrutineer (Vacancy caused by the death of Mr. A. E. Langtry).
 - Auditors.
- Report of Delegates:
 - C.W.S. Divisional Meeting at Derby.
 - Co-operative Congress, Douglas.
- Declaration of the election of Three Members to the General Committee.
 - Declaration of the election of Three Members to the Education Committee.
- Nomination of Three Members to serve on the Education Committee. Mrs. H. Fowler, Mr. G. Lane, and Mr. F. R. Wood are the retiring Members, but are eligible for re-election.
- 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 Report which follows briefly traces some of the main features and experiences of this Society during the first half of 1967. We expected a difficult period, which it has proved to be for the whole Movement, but though the problems remain as fierce as ever, we can show that the Tamworth Society is as resilient and strong as any Co-operative Unit in the country.

Nothing stands out more important than the confidence and trading loyalty of the Members. We continue to ask for this confidence and loyalty, believing, both as a Committee and as individuals, that this Society is worthy of support.

MEMBERSHIP.—While the number of Members on the register has risen to the new level of 23,842, we are still concerned at the high rate of turnover. There have always been movements of population, but never so much as today, when many Members do not even stay long enough to get their first £1 share. Our strength remains very much with the hard core of Members who use our wide range of services to the fullest extent, and allow some of their Dividend to accumulate as savings, but we shall continue to welcome the newcomers to the area and do our best to help them settle down here. Every Member can be an agent or canvasser for the Society, and a personal recommendation is always very helpful.

CAPITAL.—The total of Members' savings in Shares, Loans, and Penny Bank stands at £1,303,091, revealing some of the effects which unemployment, short time, or less overtime have had on the family budget in many households. It is interesting to note that the deposits in these accounts totalled £175,669 during the Half Year, or £6,756 per week, so there are still plenty of Members adding to their savings, which again is a good sign of confidence. May we also draw your attention to the total of the investments, which, at £1,303,163, is a new record, and also exceeds Members' capital.

TRADE.—When the Chancellor of the Exchequer deliberately launches a policy to reduce consumer spending, he makes quite sure that the potential market is reduced. Every trader does his best to compete for the money which is available, but the fact remains that fewer washing machines, refrigerators, radios, televisions, and furniture, &c., are sold in the shops. The effect of this policy has been felt very severely in our Furnishing Department, and a good deal more than the Sales figures actually show.

During the last twelve months average wages have increased very little, and in fact many have decreased. On the other hand, the demands on family incomes for items like rents, mortgages, rates, fuel, and bus fares have all risen, so the beleaguered housewife is forced to adopt a tighter system of priorities, and the men too, find themselves with less money for clothes and luxuries. Another point is that increased prices do not necessarily mean higher Sales, but very often lead to lower volume or a switch to cheaper products. Our figures must be examined, praised or criticised against this background, and though we cannot be satisfied with a small over-all increase of 3 per cent, we must, in some cases, congratulate departments for successfully minimising the effects of adverse circumstances, where the decreases could have been far worse. The progress of the Modern Man's Shop is very encouraging, and praiseworthy increases are also shown by a number of the Grocery Units, including the Supermarket, the Chocolate Bar, Wines and Spirits, Dairy, Footwear, and Coal. The annual Sales show an increase of £104,266, again reaching a new record total.

DEVELOPMENT.—The extension of the Central Premises is progressing steadily, and we look forward to the improved facilities it will give to the Members. A great deal of work is having to be done in this stage of the development, which we shall not get full benefit from

until the old buildings on the corner of Colehill are rebuilt in later stages. We are trying to ensure that no structural errors are made which might prevent full use of all the site's potential in the future.

Extensions to the Supermarket are under consideration, and some adjoining property has been purchased with this in mind.

A complete face lift is being given to the Mile Oak Branch; both the flats are being made entirely self-contained on the first floor, releasing valuable ground floor space, and making it possible to convert to self service with more than double the sales area. We feel sure our Members at Mile Oak will react favourably to the improvements when completed.

STAFF.—Wet or fine, it seems that the out-door staff have a battle with the elements. During the long hot spell their work must often have been pretty tiring, and we are grateful for the efforts made in these difficulties.

Generally speaking the staff situation has eased somewhat, but there is always room for keen, promising juniors in most departments. There is plenty of opportunity in the retail trade, and particularly in the Co-operative Movement, for those who are prepared to work and study hard.

Examination results amongst employee students have again been very encouraging, which speaks well for their future and that of the Society. We believe that the majority of the staff recognise their special responsibility in our affairs, and we should like to thank them for the many examples of loyalty and good service which are shown.

OBITUARY

Our tribute and mark of respect is extended towards the names of the following persons, who faithfully served this Society and have now passed on: Mr. B. B. Arnold, Mr. B. Hart, Mr. A. E. Langtreay, and Mr. W. H. Lockwood. We extend our sympathy to their relatives.

DIVIDEND.—Tremendous efforts have been made to offset or absorb the increased expenses thrust upon the Society from nearly every quarter. Higher Sales have been achieved with less staff, but even with these cuts personnel expenses alone have risen by £11,719. Selective Employment Tax accounts for £9,735 of this, and we have made it quite clear in our representations to the Government that it is nothing short of taxing the Members' Dividend. We might easily have had to face a reduction of 3d. in the Dividend, but this has been averted by good team work, and a rate of 1s. 1d. can be paid with the knowledge that both the Members' and employees' interests are properly safeguarded.

The recommendation of the Committee for the distribution of surplus is therefore as follows:

	£
Share Interest	14,000
Dividend to Members at 1s. 1d. in the £	70,886
Education Purposes	1,011
Carried forward	750
	<hr/>
	£86,647

We present to you what we feel is a very satisfactory Balance Sheet in the circumstances, and we take this opportunity of thanking everyone who has contributed towards this successful result.

On behalf of the Committee,

T. HILL, *Chairman.*

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

I.—TRADING

	£	s.	d.	£	s.	d.
Stock-in-Trade to begin.....	198024	0	0			
Net Purchases.....	964322	4	10			
	1162346	4	10			
Less Stock-in-trade to end.....	169034	0	0			
Net Trading Stock Disposed of	993312	4	10			
Productive and Service Expenses.....	39370	10	1			
				1032682	14	11
Distributive Expenses	223116	13	8			
Net Surplus to Surplus Appropriation Account	66402	10	0			
				289519	3	8

£1322201 18 7

II.—INTEREST AND INVESTMENTS

	£	s.	d.	£	s.	d.
Share Interest	14000	0	0			
Interest Charges as per Capital and Reserve Account.....	11715	13	11			
Bank Interest and Commission	457	5	8			
				26172	19	7
Charges on House Property—						
Interest.....	10	0	0			
Depreciation	10	0	0			
Other Expenses	23	19	8			
				43	19	8

Net Surplus to Surplus Appropriation Account..... 20774 10 7

£46991 9 10

ACCOUNT

	£	s.	d.	£	s.	d.
Net Sales				1311975	1	2
Transfers—						
Expenses Account.....	2764	16	8			
Surplus Appropriation Account	39	4	11			
				2804	1	7
Dividend on Purchases				7039	18	3
Trade Commission				382	17	7

£1322201 18 7

REVENUE ACCOUNT

	£	s.	d.	£	s.	d.
Interest received as per Investments Account...				40275	16	10
Bank Interest				55	3	4
Interest—						
Trade	6600	0	0			
House Property	10	0	0			
				6610	0	0
House Property Rents				50	9	8

£46991 9 10

III.—SURPLUS

	£	s.	d.	£	s.	d.
Employees' Superannuation Fund—Special				2216	10	0
Charitable Donations				250	19	2
National Taxation				13065	18	7
Architect's Fees.....				560	0	0
Employees' Social and Dance.....				0	17	6
Employees' Retirement Presentations.....				170	2	0
Pensions				142	1	10
Interest on Shares (Proposed).....	14000	0	0			
Members' Dividend (Proposed)	70886	11	2			
Grant for Education (Proposed)	1011	0	0			
Balance carried forward as per Balance Sheet...	750	0	0			
				<u>86647</u>	<u>11</u>	<u>2</u>

APPROPRIATION ACCOUNT

	£	s.	d.	£	s.	d.
Balance brought forward from last period				500	0	0
<i>Add</i> Adjustment of Dividend of previous Period				255	12	3
				<u>755</u>	<u>12</u>	<u>3</u>
<i>Add</i> Adjustment to Share Interest of previous Period				1121	7	5
				<u>1876</u>	<u>19</u>	<u>8</u>
Surplus from Trading Account.....	66402	10	0			
Surplus from Investments Revenue Account ...	20774	10	7			
Share Interest as charged to Interest Account..	14000	0	0			
				<u>101177</u>	<u>0</u>	<u>7</u>

LIST OF DONATIONS

	£	s.	d.
Midland Co-op. Convalescent Fund.....	48	16	1
Co-operative Party.....	97	12	2
Polesworth Community Centre	5	5	0
Stafford District Council and Wages Board	4	4	0
Tamworth Co-operative Party.....	25	0	0
Matron Epton Fund.....	5	5	0
Tamworth Carnival	10	10	0
Mile Oak Community Centre	10	10	0
Necessitous Members, &c.	43	16	11
	<u>£250</u>	<u>19</u>	<u>2</u>

REMEMBER

WHEN ORDERING ..

OR BUYING ...

ASK FOR C·W·S GOODS

Employ More Co-operative Labour

£103054 0 3

£103054 0 3

IV.—BALANCE SHEET

	£	s.	d.	£	s.	d.
SHARE CAPITAL				1012804	1	8
RESERVES AND OTHER FUNDS—						
General Reserve Fund	132000	0	0			
Education Fund	746	6	1			
Television Rental Scheme Repair Fund	9200	0	0			
				141946	6	1
LOANS—						
Small Savings Bank.....	16713	12	9			
Loans.....	273572	16	2			
Sales Club	11468	16	11			
Stamp Club.....	231	10	0			
Employees' Superannuation Fund.....	158499	15	8			
				460486	11	6
OTHER LIABILITIES—						
Creditors for Goods	66029	15	7			
Creditors for Expenses.....	44800	0	0			
Insurance Agency	44	0	0			
Employees' Superannuation Fund—Income Tax.....	289	12	5			
Corporation Tax.....	22700	0	0			
Employees' Income Tax and Graduated Pension.....	4639	10	6			
				138502	18	6
BALANCE FOR DISPOSAL—						
Share Interest	14000	0	0			
Proposed Dividend.....	70886	11	2			
Proposed Allocations—						
Education Committee	1011	0	0			
Balance carried forward.....	750	0	0			
				86647	11	2
				£1840387	8	11

AUDITORS'

To the Members of the Tamworth 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 August, 1967.

as at 17th July, 1967

	£	s.	d.	£	s.	d.
FIXED ASSETS—						
PROPERTY—						
Used in Trade—						
Land and Buildings	268230	0	0			
Fixtures and Fittings	39900	0	0			
Not used in Trade—						
Land and Buildings	570	0	0			
				308700	0	0
INVESTMENTS—						
Shares	101982	0	0			
Loans.....	1201181	13	10			
				1303163	13	10
CURRENT ASSETS—						
STOCK						
Trading Stock.....	157442	0	0			
Expenses Stock	100	0	0			
Television Rentals Stock	11592	0	0			
				169134	0	0
SUNDRY DEBTORS—						
20-Weeks' Club Accounts	18726	5	3			
Hire-purchase Accounts.....	17887	18	1			
Other Accounts owing to the Society	7515	13	11			
				44129	17	3
OTHER ASSETS—						
Education Fund	746	6	1			
Expenses Paid in Advance.....	1700	0	0			
Cash in hand	9694	14	1			
Bank Balance	3118	17	8			
				15259	17	10
				£1840387	8	11

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.

A.—EXPENSES

	£	s.	d.	£	s.	d.
Salaries and Wages	172360	13	11			
National Insurance.....	7463	17	10			
Selective Employment Tax	9735	18	6			
Graduated Pension Contributions	2304	17	11			
Superannuation Contributions.....	2948	2	10			
				194813	11	0
Protective Clothing				621	17	6
Rents.....	283	9	8			
Rates	6441	14	10			
Insurance.....	394	9	10			
General Repairs and Renewals.....	4735	14	8			
Cleaning	3094	18	0			
Gas and Electricity.....	4726	17	5			
Water.....	298	16	4			
Fuel.....	3291	3	7			
				23267	4	4
Transport	10600	8	0			
Audit.....	300	0	0			
Committee Fees	294	6	4			
Travelling and Delegations	908	5	4			
Printing, Stationery, and Advertising	3234	16	8			
Telephone.....	837	15	1			
Stamps and Telegrams	362	10	4			
Licences.....	14	12	6			
Trade Subscriptions	392	13	0			
Sundry	177	7	0			
Legal Expenses	491	12	6			
				17614	6	9
Interest.....	6600	0	0			
Depreciation	24442	4	7			
				31042	4	7
				£267359	4	2

ACCOUNT

	£	s.	d.	£	s.	d.
Expenses Credits—						
Commission.....	4376	18	8			
Insurance Agency	160	2	9			
20-Weeks' Club Fees	334	19	0			
				4872	0	5
Net Expenses to Trading Account—						
Productive and Service—						
Personnel Expenses.....	30275	2	5			
Other Expenses	9095	7	8			
				39370	10	1
Distributive—						
Personnel Expenses.....	122162	17	1			
Other Expenses	100953	16	7			
				223116	13	8

£267359 4 2

B.—CAPITAL AND

	Balances to Begin			Allocations of Previous Period			Contributions		
	£	s.	d.	£	s.	d.	£	s.	d.
Share Capital	1024656	13	1	51649	6	10	123956	9	9
General Reserve Fund	127000	0	0	.....			327	10	5
Education Fund	631	9	6	.....			1171	16	4
Television Rental Repair Fund.....	8400	0	0	.....			2565	9	9
Small Savings	16440	17	10	.....			6268	5	7
Loans	272711	17	7	.....			45444	5	1
Sales Club	1839	8	11	.....			9914	10	0
Employees' Superannuation Fund	150989	3	10	.....			5913	15	7
Stamp Club	136	5	0	.....			204	10	0
	1602805	15	9	51649	6	10	195766	12	6

RESERVES ACCOUNT

Interest per Interest and Investments Revenue Account	Allocations per Surplus Appropriation Account			Totals			Withdrawals			Appropriations per Surplus Appropriation Account			Balances per Balance Sheet		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
.....	.....	.....	.....	1200262	9	8	187458	8	0	.....	.....	.....	1012804	1	8
4672	9	7	.....	132000	0	0	.....	.....	.....	.....	.....	.....	132000	0	0
.....	.....	.....	.....	1803	5	10	1056	19	9	.....	.....	.....	746	6	1
.....	.....	.....	.....	10965	9	9	1765	9	9	.....	.....	.....	9200	0	0
202	16	6	.....	22911	19	11	6198	7	2	.....	.....	.....	16713	12	9
3244	8	6	.....	321400	11	2	47827	15	0	.....	.....	.....	273572	16	2
550	0	0	.....	12303	18	11	835	2	0	.....	.....	.....	11468	16	11
3045	19	4	2216	10	0	162165	8	9	3665	13	1	.....	158499	15	8
.....	.....	.....	.....	340	15	0	109	5	0	.....	.....	.....	231	10	0
11715	13	11	2216	10	0	1864153	19	0	248916	19	9	.....	1615236	19	3

C.—LAND, BUILDINGS,

	EXPENDED		Sales	Less Fully Written Off
	Brought Forward	This Period		
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Used in Trade—				
Land and Buildings	351359 18 5	33805 0 0	.....	.....
Fixtures and Fittings.....	121422 0 11	362 17 6	.....	7910 16 6
Transport	4395 4 10	4829 7 1	75 0 0	4395 4 10
Not used in Trade—				
Land and Buildings	800 0 0	.....	.....	.....
	477977 4 2	38997 4 7	75 0 0	12306 1 4

D.—INVESTMENTS

	Balances as last Report		Interest and Bonus	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Shares—				
Co-operative Wholesale Society Ltd.....	100000 0 0	2500 0 0	.....	.....
Equity Shoes Ltd.....	50 0 0	2 10 0	.....	.....
Birmingham Printers Ltd.	85 0 0	6 7 6	.....	.....
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	.....	.....	.....
Kirkby-in-Ashfield Manufacturers Ltd.	5 0 0	.....	.....	.....
Co-operative Cleaners Ltd.	50 0 0	.....	.....	.....
Sunray Textiles Ltd.....	500 0 0	25 0 0	.....	.....
Leicester Carriage Builders and Wheelwrights Ltd.....	250 0 0	18 15 0	.....	.....
Kaycee Clothing Ltd.....	200 0 0	.....	.....	.....
	101982 0 0	2567 13 1		
	Balances as per last Report		Interest	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Loans—				
Co-operative Wholesale Society Ltd.....	3959 7 3	190 12 3	.....	.....
Co-operative Wholesale Society Ltd. (Fixed Term Trade Loan)	190000 0 0	4843 16 8	.....	.....
Co-operative Press Ltd.	50 15 6	0 10 0	.....	.....
Sunray Textiles Ltd.....	2810 13 3	80 17 1	.....	.....
Atherstone R.D.C.	485000 0 0	16407 17 0	.....	.....
Borough of Tamworth.....	100000 0 0	3375 0 0	.....	.....
Coventry Corporation.....	260000 0 0	10237 10 0	.....	.....
Co-operative Cleaners Ltd.	67 2 11	1 0 0	.....	.....
Kaycee Clothing Ltd.....	1000 0 0	40 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.	241 19 0	4 4 4	.....	.....
Equity Shoes Ltd.....	380 10 2	11 8 0	.....	.....
Kirkby-in-Ashfield Manufacturers Ltd.	48 4 6	1 8 2	.....	.....
Leicester Carriage Builders and Wheelwrights Ltd.....	750 0 0	26 11 3	.....	.....
Ideal Clothiers Ltd.	1739 0 2	72 9 0	.....	.....
	1198047 12 9	37708 3 9		

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.
385164 18 5	105259 18 5	.....	11675 0 0	116934 18 5	268230 0 0
113874 1 11	73872 0 11	7910 16 6	8012 17 6	73974 1 11	39900 0 0
4754 7 1	4395 4 10	4395 4 10	4754 7 1	4754 7 1	.....
800 0 0	220 0 0	.....	10 0 0	230 0 0	570 0 0
504593 7 5	183747 4 2	12306 1 4	24452 4 7	195893 7 5	308700 0 0

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balance at 17th July, 1967
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	7016 13 6	109516 13 6	.....	9516 13 6	100000 0 0
.....	1 5 0	53 15 0	.....	3 15 0	50 0 0
.....	.....	91 7 6	6 7 6	.....	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
.....	21 19 9	31 19 9	.....	21 19 9	10 0 0
.....	.....	5 0 0	.....	.....	5 0 0
.....	.....	50 0 0	.....	.....	50 0 0
.....	.....	525 0 0	25 0 0	.....	500 0 0
.....	.....	268 15 0	18 15 0	.....	250 0 0
.....	.....	200 0 0	.....	.....	200 0 0
.....	7039 18 3	111589 11 4	62 19 4	9544 12 0	101982 0 0
Added	Transferred ex Share Account	Total	Withdrawn	Transfers	Balances at 17th July, 1967
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	13879 13 9	18029 13 3	8000 0 0	.....	10029 13 3
.....	.....	194843 16 8	30480 16 5	*4363 0 3	160000 0 0
.....	.....	51 5 6	.....	.....	51 5 6
.....	.....	2891 10 4	135 0 0	.....	2756 10 4
42000 0 0	.....	543407 17 0	31407 17 0	.....	512000 0 0
.....	.....	103375 0 0	3375 0 0	.....	100000 0 0
.....	.....	270237 10 0	10237 10 0	.....	260000 0 0
.....	.....	68 2 11	1 0 0	.....	67 2 11
.....	.....	1040 0 0	40 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	248 7 1	.....	.....	248 7 1
.....	3 15 0	395 13 2	.....	.....	395 13 2
.....	.....	49 12 8	.....	.....	49 12 8
.....	.....	776 11 3	26 11 3	.....	750 0 0
.....	21 19 9	1833 8 11	.....	.....	1833 8 11
42000 0 0	13907 12 3	1291663 8 9	86118 14 8	4363 0 3	1201181 13 10

* To C.W.S. Loan Account.

EDUCATION
Statement of Accounts for Half Year

INCOME	£	s.	d.
Shares in Society, 17th January, 1967	565	13	9
Cash in hand, 17th January, 1967	7	14	3
Bank Balance, 17th January, 1967	58	1	6
Grant from Society.....	1157	0	0
Interest and Dividend	13	16	4
Rent	1	0	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 August, 1967.

£1803 5 10

DEPARTMENT
ended 17th July, 1967

EXPENDITURE	£	s.	d.
Publications	148	7	5
Electricity.....	2	6	9
Postage and Sundries	40	14	9
Salaries and Wages	152	4	0
Rates, Rent	255	9	0
Delegations and Affiliations	119	7	3
Employees' Education	132	2	8
Pathfinder Group	68	7	11
Choir.....	75	0	0
Women's Guild	63	0	0
Cash in hand, 17th July, 1967	4	16	9
Shares in Society, 17th July, 1967.....	678	9	8
Bank Balance, 17th July, 1967.....	62	19	8

£1803 5 10

DEPARTMENTAL SALES STATEMENT

For the Half Year ended 17th July, 1967.

	July, 1967	July, 1966	Increase	Decrease
	£	£	£	£
Grocery	525399	506846	18553	...
Butchery.....	84190	84031	159	...
Sweets and Tobacco.....	32425	29304	3121	...
Bakery and Confectionery.....	109870	107138	2732	...
Wines and Spirits.....	17482	15793	1689	...
Dairy.....	231014	214263	16751	...
Drapery.....	73186	78156	...	4970
Men's Wear	31790	31772	18	...
Footwear and Footwear Repairs	21043	19538	1505	...
Furnishing.....	93207	98591	...	5384
Pharmacy	32617	33365	...	748
Funeral Furnishing.....	21562	21720	...	158
Works.....	10409	7897	2512	...
Coal	16814	13440	3374	...
Mill	1374	1200	174	...
Newspaper and Stationery	9593	9148	445	...
Total	£1311975	£1272202	£39773	...

Average Sales per Week £50460 £48931

Sales Increase: £39773 or 3 per cent.

Purchases per Member per Week, £2 2s. 4d.

TRADE PURCHASES

Total Purchases:

	Per cent		Per cent
From the C.W.S.	73.7	From Local Traders.....	1.2
Private Trade	24.3	Productive Societies.....	0.8

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

	Per cent		Per cent
Grocery	74.2	Drapery	60.0
Sweets and Tobacco.....	87.5	Men's Wear	70.5
Bakery	90.4	Furnishing.....	84.2
Butchery.....	39.8	Footwear.....	35.7
Works.....	5.5	Footwear Repairs	42.8
Funeral	12.9	Pharmacy	15.4
Coal	75.5	Dairy	99.9
Mill	83.4	Newspaper and Stationery	8.9

Departmental purchases from Co-operative Productive Societies:

	Per cent		Per cent
Drapery.....	5.3	Men's Wear	12.8
Footwear.....	15.3		

Notices of Interest to Every Member

CHRISTMAS CLUB.—Deposits received at any time in any Department or the Office. 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 £30 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, 21st, 22nd, and 23rd SEPTEMBER, 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.

Let us Help YOU!

●

£30
CREDIT

Full Dividend on Repayments

No Poundage or Interest to Pay

●

Open a

**TWENTY-WEEKS' CLUB
ACCOUNT**

for use in the

FURNISHING, ELECTRICAL, DRAPERY

STATIONERY

FOOTWEAR, OUTFITTING, COAL, WORKS

BABY LINEN, MODERN MAN'S, PHARMACY

(Surgical, Optical, and Photographic)

DEPARTMENTS