

Tamworth Co-operative Society Limited

Telephone: Tamworth 3711

REPORT AND BALANCE SHEET

for the

Half Year ended 15th January, 1968

MEMBERSHIP	DIVIDEND 1/1 IN THE £	ANNUAL TRADE
24,225		£2,706,728
CAPITAL	£94,137	INVESTMENTS
£1,282,659		£1,289,217

Registered Office:

5 COLEHILL, TAMWORTH, STAFFS

THE HALF-YEARLY MEETING

will be held in the

CO-OPERATIVE ASSEMBLY HALL, COLEHILL, TAMWORTH

ON WEDNESDAY, 13th MARCH, 1968

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 15th January, 1968

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*MR. E. COLLINS.....	March, 1968	32	29	2	...	1	...	...
*MR. A. E. SMITH.....	March, 1968	30	28	...	...	...	...	2
*MR. J. HINDS.....	March, 1968	31	30	1	...	...	...	...
MR. F. DAY.....	September, 1968	33	30	3	...	...	...	...
MR. C. W. DEAKIN.....	September, 1968	30	27	...	...	3	...	...
MR. A. HEATHCOTE, MBE, JP	September, 1968	33	27	2	...	2	...	...
MRS. H. FOWLER.....	March, 1969	32	29	2	...	...	...	1
MR. K. A. MUGLESTON.....	March, 1969	30	24	...	1	...	1	1
MR. F. WOOD.....	March, 1969	30	26	...	...	2	...	1
MR. F. W. MORGAN, BEM, JP	September, 1969	32	29	2	...	...	...	1
MR. L. HARPER.....	September, 1969	30	27	...	3	...	...	...
MR. T. HILL.....	September, 1969	33	28	3	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. H. FOWLER.....	March, 1968	10	10	...	...	...
MR. G. LANE.....	March, 1968	10	9	...	1	...
MR. F. R. WOOD.....	March, 1968	10	9	...	1	...
*MR. G. COTTERILL.....	September, 1968	10	7	...	2	1
*MRS. K. JOHNSON.....	September, 1968	10	8	...	1	1
*MRS. F. KELEHER.....	September, 1968	10	9	...	...	1
MRS. P. HEATHCOTE.....	March, 1969	10	9	...	...	1
MR. A. HEATHCOTE, M.B.E., J.P.	March, 1969	10	9	...	...	1
MR. M. SUTTON.....	March, 1969	10	10	...	...	...

Those marked * retire in September, 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. E. COLLINS..... Mrs. S. B. Adams and others..... Mrs. D. Lawrence and others.
*MR. A. E. SMITH..... Mr. G. Smith and others..... Mrs. J. H. Donnison and others.
*MR. J. HINDS..... Mrs. L. M. Goulborn and others..... Mr. J. H. Ball 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. H. FOWLER..... Mr. G. Stock..... Mr. G. Cotterill.
MR. G. LANE..... Mr. T. Lea..... Mr. C. Hames.
MR. F. A. WOOD..... Mr. G. Lane..... Mr. H. Baker.

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 July, 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.

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

- 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, M.B.E., 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.
- Nomination of Three Members to serve on the Education Committee (Election, September, 1968). Mrs. K. Johnson, Mrs. F. Keleher, and Mr. G. Cotterill are the retiring Members eligible for re-election.
- Report of the Delegate to the C.W.S. Meeting held at Nottingham on Saturday, 21st October, 1967.
- (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 end of an accounting period is only an artificial arrangement, and does not of itself alter the tides or trends of our business. It does, however, give us the opportunity of taking stock in the wider sense, and review the continual process of change and development which is taking place.

We have continued to find economic conditions very difficult, and we cannot hope to completely escape the troubles which beset this country as a whole. Having taken another savage blow of £9,339 7s. 3d. in Selective Employment Tax, we are now faced with the effects of devaluation and further new measures to reduce home consumption. This year promises even tougher problems for the Retail Trade, but, with the right sort of Co-operative spirit among the Members and the employees, we can still face the future with confidence. Together we have forged a sound and healthy business, and the accounts will show that some progress has been maintained, in spite of all the difficulties.

MEMBERSHIP.—Since the revision of our register last year, membership has again resumed an upward climb, and now stands at 24,225, being an increase of 799.

CAPITAL.—Few Societies in the country enjoy a better capital position, and we are very pleased to report a reversal in the trend for share capital to decline; a full recovery was not quite attained, but the improvement was continuous throughout the Half Year. We are finding that the Christmas Club grows in popularity every year as more and more Members learn about the generous terms and the easy facilities. The maximum advantage is gained by joining early and making regular weekly contributions.

INVESTMENTS.—Re-invested capital stands at £1,289,217, which again exceeds the total of Members' balances in Share, Loan, and Small Savings. This figure is all the more remarkable when we are able to point out that instalments on the new premises extensions already amount to £37,250.

TRADE.—Many new sales records have been established, and the most notable was an all-time record for one week of £83,882. Eighteen of our departments and branches have also scored the distinction of setting up a new record for one week's sales during this accounting period. With only two exceptions, every department shows an increase; some are only slight, but they are increases on previous record figures, and we all know that general trade conditions have not been in our favour. Annual trade, at £2,706,728, is an increase of £81,967 on the year ended January, 1967, and a new goal of three million pounds is now in sight.

EXPENSES.—At the risk of being repetitive, we must again bring to your notice the size of the bill for Selective Employment Tax. It represents 5.2 per cent of all wages and salaries paid, and 11.4 per cent of the net trading profit. The National Insurance Stamp for a man is now 56s. 8d. per week. Add this to Graduated Pension, Income Tax, Superannuation and other deductions, it begins to look like a wage of its own. We have protested vigorously about increases in electricity, gas, water, rates, fuel, and haulage charges. All too often retailers are blamed for increases which manufacturers have initiated. Some are perhaps justified, but the public is not told all the facts, and a price war has been encouraged among the retail trade to divert attention from the truth. While this state of affairs continues, employees in the retail trade will always be struggling to obtain the improvements in wages and conditions which they so deserve.

DEVELOPMENTS.—Progress on the central premises extensions is not as quick as we would like, but the contractors have promised to do everything possible to complete the contract on time. Already the outward features take on an impressive appearance and there is a growing interest among Managers, Staff, and Members as the opening day gets nearer into sight.

The Mile Oak Branch has had a complete renovation, and we hope that all the expense and effort will be justified by the response from Members in that area.

New shop fronts have been planned for Dordon, and we are also investigating the possibility of improving the facilities at Bolehall.

Some very involved planning problems have cropped up with our plans for extending the Church Street Supermarket, but we hope to resolve them with the least possible delay. The Committee has a number of other major development schemes under consideration, having in mind the extension of the town and its population.

STAFF.—There is a tendency nowadays for people to change their jobs and their homes far more frequently, but where personal service is involved, special problems arise. We are being continually reminded of the goodwill which is associated with our long-serving personnel, and when we lose them by retirement or any other cause, the gaps are rarely filled easily. The patience and tolerance of Members towards new staff is awfully important; so often the first impressions can be misleading when you have been familiar with one face or personality over a long period. Please give the new ones a chance and help us to establish the common interest which we all must share to get the right results.

OBITUARY

With deep regret we record the names of those employees who have died since our last Report:

Miss Joan Talbott, Delivery; Mr. P. Cockeram, retired; and Mr. R. J. Longden, retired.

We extend deepest sympathy to their relatives and friends.

EXPENSES, PRICES, AND DIVIDEND.—We have deliberately linked these three items in the same paragraph, since in many respects they are inseparable. In the case of both expenses and prices there have been steep rises completely outside our control, with the inevitable problem this raises in connection with Dividend. Further economies have had some measure of success, but there is a limit if the service given to Members is not to be impaired. Again we ask Members to judge the Society on our prices and dividend policy as a whole, covering all departments and services. The comprehensive service we offer cannot be equalled, and it is worth remembering that our organisation provides local industry and employment in a great variety of occupations. The benefits derived from our activities stay in Tamworth, and are returned among the twenty-four thousand Members in proportion to their support.

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

	£
Share Interest	13700
Dividend to Members at 1s. 1d. in the £	78515
Education Purposes	1122
Carried forward	800
	<hr/>
	£94137

We hope you will consider these results as again satisfactory in the circumstances, and endorse our thanks to all those who have given their skills and energies in our service. May we also thank you for your continued trade and loyalty.

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.....	169034	0	0			
Net Purchases	1046485	16	3			
	<u>1215519</u>	<u>16</u>	<u>3</u>			
Less Stock-in-Trade to end.....	181027	0	0			
Net Trading Stock Disposed of	1034492	16	3			
Productive and Service Expenses	47592	11	0			
				<u>1082085</u>	<u>7</u>	<u>3</u>
Distributive Expenses.....	238331	0	10			
Net Surplus to Surplus Appropriation Account	81163	17	3			
				<u>319494</u>	<u>18</u>	<u>1</u>

£1401580 5 4

II.—INTEREST AND INVESTMENTS

	£	s.	d.	£	s.	d.
Share Interest	13700	0	0			
Interest Charges as per Capital and Reserve Account	13670	12	7			
Bank Interest and Commission	672	1	4			
				<u>28042</u>	<u>13</u>	<u>11</u>
Charges on House Property—						
Interest	10	0	0			
Depreciation.....	10	0	0			
Other Expenses	10	17	8			
				<u>30</u>	<u>17</u>	<u>8</u>

Net Surplus to Surplus Appropriation Account 17405 19 10

£45479 11 5

ACCOUNT

	£	s.	d.	£	s.	d.
Net Sales				1394753	15	11
Transfers—						
Expenses Account	2725	11	6			
Surplus Appropriation Account.....	58	11	8			
				<u>2784</u>	<u>3</u>	<u>2</u>
Dividend on Purchases				3692	15	10
Trade Commission				349	10	5

£1401580 5 4

REVENUE ACCOUNT

	£	s.	d.	£	s.	d.
Interest Received as per Investments Account...				38483	15	7
Bank Interest.....				35	6	2
Interest—						
Trade	6900	0	0			
House Property.....	10	0	0			
				<u>6910</u>	<u>0</u>	<u>0</u>
House Property Rents				50	9	8

£45479 11 5

III.—SURPLUS

	£	s.	d.	£	s.	d.
Employees' Superannuation Fund—Special.....				2216	10	0
Charitable Donations.....				139	1	7
National Taxation				18568	11	5
Architect's Fees				415	0	0
Employees' Social and Dance				167	6	9
Employees' Retirement Presentations				227	4	0
Pensions				132	16	10
Interest on Shares (Proposed)	13700	0	0			
Members' Dividend (Proposed)	78515	4	7			
Grant for Education (Proposed)	1122	0	0			
Balance carried forward as per Balance Sheet..	800	0	0			
				94137	4	7

LIST OF DONATIONS

	£	s.	d.
Midland Co-op. Convalescent Fund....	49	13	5
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
*St. John Ambulance Brigade, Wilnecote	2	2	0
*St. John Ambulance Brigade, Tamworth	2	2	0
Necessitous Members, &c.	68	18	8
	£139	1	7

£116003 15 2

APPROPRIATION ACCOUNT

	£	s.	d.	£	s.	d.
Balance brought forward from last period.....				750	0	0
Add Adjustment of Dividend of Previous Period				2418	1	1
				3168	1	1
Add Adjustment to Share Interest of Previous Period				565	17	0
				3733	18	1
Surplus from Trading Account	81163	17	3			
Surplus from Investments Revenue Account.....	17405	19	10			
Share Interest as charged to Interest Account...	13700	0	0			
				112269	17	1

REMEMBER

WHEN ORDERING ..

OR BUYING ...

ASK FOR C·W·S GOODS

Employ More Co-operative Labour

£116003 15 2

IV.—BALANCE SHEET

	£	s.	d.	£	s.	d.
SHARE CAPITAL.....				1016555	1	3
RESERVES AND OTHER FUNDS—						
General Reserve Fund	139000	0	0			
Education Fund	413	8	6			
Television Rental Scheme Repair Fund.....	9900	0	0			
				149313	8	6
LOANS—						
Small Savings Bank	15393	3	8			
Loans	250710	18	7			
Sales Club.....	2196	13	11			
Stamp Club	179	5	0			
Employees' Superannuation Fund	166750	11	3			
				435230	12	5
OTHER LIABILITIES—						
Creditors for Goods.....	107935	0	4			
Creditors for Expenses	52280	0	0			
Insurance Agency.....	74	19	9			
Employees' Superannuation Fund—Income						
Tax	340	15	5			
Corporation Tax	24499	17	9			
				185130	13	3
BALANCE FOR DISPOSAL—						
Share Interest	13700	0	0			
Proposed Dividend	78515	4	7			
Proposed Allocations—						
Education Committee	1122	0	0			
Balance carried forward	800	0	0			
				94137	4	7
				£1880367	0	0

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 February, 1968.

as at 15th January, 1968

	£	s.	d.	£	s.	d.
FIXED ASSETS						
PROPERTY—						
Used in Trade—						
Land and Buildings.....	283200	0	0			
Fixtures and Fittings.....	31400	0	0			
Not used in Trade—						
Land and Buildings.....	560	0	0			
				315160	0	0
INVESTMENTS—						
Shares	101982	0	0			
Loans	1187234	17	9			
				1289216	17	9
CURRENT ASSETS						
STOCK—						
Trading Stock	168875	0	0			
Expenses Stock	100	0	0			
Television Rentals Stock.....	12152	0	0			
				181127	0	0
SUNDRY DEBTORS—						
20-Weeks' Club Accounts	25497	18	8			
Hire-purchase Accounts	17411	1	11			
Other Accounts owing to the Society.....	12500	0	0			
				55409	0	7
OTHER ASSETS—						
Education Fund	413	8	6			
Expenses Paid in Advance	2000	0	0			
Cash in hand	9934	15	2			
Bank Balance	27105	18	0			
				39454	1	8
				£1880367	0	0

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.....	178979	10	9			
National Insurance	8100	19	9			
Selective Employment Tax.....	9339	7	3			
Graduated Pension Contributions	2321	0	7			
Superannuation Contributions	3032	1	9			
				201773	0	1
Protective Clothing.....				505	16	11
Training Board Levy.....				50	0	0
Rents	257	8	0			
Rates.....	6586	0	6			
Insurance	2999	10	4			
General Repairs and Renewals	7843	11	10			
Cleaning	3931	17	8			
Gas and Electricity	4813	2	5			
Water	294	14	3			
Fuel	3404	2	4			
				30130	7	4
Transport.....	13113	4	11			
Audit	300	0	0			
Committee Fees	293	8	4			
Travelling and Delegations	931	1	0			
Printing, Stationery, and Advertising	3833	4	8			
Telephone	814	12	5			
Stamps and Telegrams.....	347	10	6			
Licences	14	1	0			
Trade Subscriptions	205	0	0			
Sundry	501	6	7			
Legal Expenses	269	11	6			
				20623	0	11
Interest	6900	0	0			
Depreciation.....	29934	17	1			
				36834	17	1
				£289917	2	4

B.—CAPITAL AND

	Balances to Begin		Allocations of Previous Period		Contributions	
	£	s. d.	£	s. d.	£	s. d.
Share Capital.....	1012804	1 8	47963	3 10	116642	3 4
General Reserve Fund	132000	0 0			324	0 3
Education Fund	746	6 1			1023	7 5
Television Rental Repair Fund	9200	0 0			2617	16 7
Small Savings	16713	12 9			5201	10 6
Loans	273572	16 2			36423	11 9
Sales Club	11468	16 11			11074	15 9
Employees' Superannuation Fund.....	158499	15 8			6064	3 6
Stamp Club	231	10 0			282	5 0
	1615236	19 3	47963	3 10	179653	14 1

ACCOUNT

	£	s.	d.	£	s.	d.
Expenses Credits—						
Commission	3463	1	0			
Insurance Agency	95	4	0			
20-Weeks' Club Fees.....	435	5	6			
				3993	10	6
Net Expenses to Trading Account—						
Productive and Service—						
Personnel Expenses	29959	13	8			
Other Expenses	17632	17	4			
				47592	11	0
Distributive—						
Personnel Expenses	124783	3	9			
Other Expenses	113547	17	1			
				238331	0	10

£289917 2 4

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.	£ s. d.
		1177409 8 10	160854 7 7		1016555 1 3
6675 19 9		139000 0 0			139000 0 0
		1769 13 6	1356 5 0		413 8 6
		11817 16 7	1917 16 7		9900 0 0
191 7 4		22106 10 7	6713 6 11		15393 3 8
3183 10 5		313179 18 4	62468 19 9		250710 18 7
419 3 1		22962 15 9	20766 1 10		2196 13 11
3200 12 0	2216 10 0	169981 1 2	3230 9 11		166750 11 3
		513 15 0	334 10 0		179 5 0
13670 12 7	2216 10 0	1858740 19 9	257641 17 7		1601099 2 2

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	385164 18 5	30399 1 9	1500 0 0	20303 16 11	
Fixtures and Fittings.....	113874 1 11	5641 19 2	290 0 0	11117 9 2	
Transport	4754 7 1	2568 16 2	415 0 0	4754 7 1	
Not used in Trade—					
Land and Buildings	800 0 0	.....	.....	.....
	504593 7 5	38609 17 1	2205 0 0	36175 13 2	

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	.....	
Birmingham Printers Ltd.	85 0 0	.....	
N.P.S. (Shoes) Ltd.	105 0 0	2 3 9		
Co-operative Press Ltd.	510 0 0	.....	
Staffordshire Farmers Ltd.	212 0 0	.....	
Wigston Hosiers Ltd.	5 0 0	.....	
Ideal Clothiers Ltd.	10 0 0	.....	
Kirkby-in-Ashfield Manufacturers Ltd.	5 0 0	.....	
Co-operative Cleaners Ltd.	50 0 0	1 10 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	2503 13 9		
	Balances as per last Report		Interest	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Loans—				
Co-operative Wholesale Society Ltd.....	10029 13 3	84 14 3		
Co-operative Wholesale Society Ltd. (Fixed Term Trade Loan)	160000 0 0	4712 1 1		
Co-operative Press Ltd.	51 5 6	0 10 3		
Sunray Textiles Ltd.....	2756 10 4	52 1 6		
Atherstone R.D.C.	512000 0 0	15672 8 4		
Borough of Tamworth.....	100000 0 0	3375 0 0		
Coventry Corporation.....	260000 0 0	9660 19 2		
Co-operative Cleaners Ltd.	67 2 11	3 0 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.	248 7 1	4 6 10		
Equity Shoes Ltd.....	395 13 2	.....	
Kirkby-in-Ashfield Manufacturers Ltd.	49 12 8	.....	
Leicester Carriage Builders and Wheelwrights Ltd.	750 0 0	.....	
Ideal Clothiers Ltd.....	1833 8 11	.....	
	1201181 13 10	35980 1 10		

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.
393760 3 3	116934 18 5	20303 16 11	13929 1 6	110560 3 3	283200 0 0
108108 11 11	73974 1 11	11117 9 2	13851 19 2	76708 11 11	31400 0 0
2153 16 2	4754 7 1	4754 7 1	2153 16 2	2153 16 2	.....
800 0 0	230 0 0	.....	10 0 0	240 0 0	560 0 0
504822 11 4	195893 7 5	36175 13 2	29944 17 1	189662 11 4	315160 0 0

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balance at 15th January, 1968
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	3692 15 10	106192 15 10	.....	6192 15 10	100000 0 0
.....	50 0 0	.....	.....	50 0 0
.....	85 0 0	.....	.....	85 0 0
.....	107 3 9	.....	2 3 9	105 0 0
.....	510 0 0	.....	.....	510 0 0
.....	212 0 0	.....	.....	212 0 0
.....	5 0 0	.....	.....	5 0 0
.....	10 0 0	.....	.....	10 0 0
.....	5 0 0	.....	.....	5 0 0
.....	51 10 0	.....	1 10 0	50 0 0
.....	500 0 0	.....	.....	500 0 0
.....	250 0 0	.....	.....	250 0 0
.....	200 0 0	.....	.....	200 0 0
.....	3692 15 10	108178 9 7	.....	6196 9 7	101982 0 0
Added	Transferred ex Share Account	Total	Withdrawn	Transfers	Balances at 15th January, 1968
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	10904 16 11	21019 4 5	15000 0 0	.....	6019 4 5
.....	164712 1 1	.....	*4712 1 1	160000 0 0
.....	51 15 9	.....	.....	51 15 9
.....	2808 11 10	.....	.....	2808 11 10
.....	527672 8 4	25672 8 4	.....	502000 0 0
.....	103375 0 0	3375 0 0	.....	100000 0 0
.....	269660 19 2	9660 19 2	.....	260000 0 0
.....	1 10 0	71 13 4	.....	.....	71 13 4
.....	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	254 17 8	.....	.....	254 17 8
.....	395 13 2	.....	.....	395 13 2
.....	49 12 8	.....	.....	49 12 8
.....	750 0 0	.....	.....	750 0 0
.....	1833 8 11	.....	.....	1833 8 11
.....	10908 10 8	1248070 6 4	56123 7 6	4712 1 1	1187234 17 9

* To C.W.S. Loan Account

EDUCATION
Statement of Accounts for Half Year

INCOME	£	s.	d.
Shares in Society, 17th July, 1967	678	9	8
Cash in hand, 17th July, 1967	4	16	9
Bank Balance, 17th July, 1967	62	19	8
Grant from Society	1011	0	0
Interest and Dividend	12	7	5

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, 1968.

£1769 13 6

DEPARTMENT
ended 15th January, 1968

EXPENDITURE	£	s.	d.
Publications.....	154	1	0
Postage and Sundries.....	26	3	6
Salaries and Wages.....	77	10	0
Rent	200	0	0
Delegations and Affiliations.....	32	15	4
Employees' Education	364	19	9
Pathfinder Group	70	3	5
Choir	78	2	6
Women's Guild.....	18	2	6
Education Centre Equipment	334	7	0
Cash in hand, 15th January, 1968	0	0	8
Shares in Society, 15th January, 1968.....	381	4	3
Bank Balance, 15th January, 1968.....	32	3	7

£1769 13 6

DEPARTMENTAL SALES STATEMENT

For the Half Year ended 15th January, 1968.

	Jan., 1968	Jan., 1967	Increase	Decrease	Percentage
	£	£	£	£	%
Grocery	526659	517630	9029	...	1.7
Butchery.....	84037	85047	...	1010	1.2
Sweets and Tobacco.....	36865	35540	1325	...	3.7
Bakery and Confectionery.....	104994	104070	924	...	0.9
Wines and Spirits.....	38254	36544	1710	...	4.6
Dairy	227548	214690	12858	...	5.9
Drapery.....	90190	94270	...	4080	4.3
Men's Wear	40327	39837	490	...	1.2
Footwear and Footwear Repairs ...	27060	25827	1233	...	4.7
Furnishing.....	115495	106677	8818	...	8.2
Pharmacy	37369	35533	1836	...	5.1
Funeral Furnishing.....	22379	18007	4372	...	24.2
Works.....	11739	9360	2379	...	25.4
Coal	18331	16211	2120	...	13.0
Mill	1349	1340	9	...	0.6
Newspaper and Stationery	12157	11976	181	...	1.5
Total	£1394753	£1352559	£42194	...	3.1
Average Sales per Week	£53644	£52021			
Sales Increase, £42,194 or 3.1 per cent. Purchases per Member per Week					£2 4s. 3d.

TRADE PURCHASES

Total Purchases:

	Per cent		Per cent
From the C.W.S.	74.8	From Local Traders.....	1.0
Private Trade	23.4	Productive Societies.....	0.8

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

	Per cent		Per cent
Grocery	74.4	Drapery	70.3
Sweets and Tobacco	84.6	Men's Wear	70.3
Bakery	90.1	Furnishing.....	80.8
Butchery	37.3	Footwear.....	45.8
Works	5.2	Footwear Repairs	42.3
Funeral.....	13.5	Pharmacy	18.7
Coal	66.8	Dairy	99.9
Mill	97.6	Newspaper and Stationery	15.8

Departmental purchases from Co-operative Productive Societies:

	Per cent		Per cent
Drapery	5.1	Men's Wear	10.9
Footwear	18.1		

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. 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 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.



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