


Tamworth Co-operative Society Limited

Telephone: Tamworth 3711

REPORT AND BALANCE SHEET

for the

Half Year ended 13th January, 1969

<u>MEMBERSHIP</u>		<u>ANNUAL TRADE</u>
24,944		£2,854,001
<u>CAPITAL & RESERVE</u>	<u>£95,577</u>	<u>INVESTMENTS</u>
£1,434,425		£1,146,450

Registered Office:
5 COLEHILL, TAMWORTH, STAFFS

Officers of the Society

Chairman: MR. J. HINDS

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 M4 4DS

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 13th January, 1969

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*Mrs. H. FOWLER	March, 1969	32	28	1	1	1	...	...
*Mr. K. A. MUGLESTON	March, 1969	31	17	...	12	...	...	...
*Mr. F. R. WOOD	March, 1969	31	29	...	...	2	...	...
Mr. F. W. MORGAN, BEM., JP	September, 1969	32	30	1	...	...	...	...
Mr. L. HARPER	September, 1969	31	30	...	...	...	...	...
Mr. T. HILL	September, 1969	32	27	...	...	2	...	...
Mr. E. COLLINS	March, 1970	32	30	1	1	...	...	...
Mr. A. E. SMITH	March, 1970	31	25	...	2	1	3	...
Mr. J. HINDS	March, 1970	31	28	...	1	2	...	...
Mr. F. DAY	September, 1970	32	27	1	2	1	...	...
Mr. C. W. DEAKIN	September, 1970	31	29	...	...	...	...	...
Mr. A. HEATHCOTE, MBE, JP	September, 1970	32	31	1	...	...	...	...

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

Education Committee's Attendances

NAME	Appointment Expires	Possible	Actual	APOLOGIES		
				Ill	Holidays	Committee Business
Mr. A. HEATHCOTE M.B.E., J.P.	March, 1969	10	10	...	...	...
Mrs. P. HEATHCOTE	March, 1969	10	9	1	...	...
Mr. M. SUTTON	March, 1969	10	10	...	...	...
*Mrs. H. FOWLER	September, 1969	10	10	...	...	...
*Mr. G. LANE	September, 1969	10	9	...	...	...
*Mr. F. R. WOOD	September, 1969	10	10	...	...	...
Mr. G. COTTERILL	March, 1970	10	7	...	1	1
Mrs. K. JOHNSON	March, 1970	10	7	1	...	...
Mrs. F. KELEHER	March, 1970	10	9	...	...	...

Those marked * retire in September, 1969, 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
*Mrs. H. FOWLER	Mrs. M. M. Parker and others	Mrs. F. A. Chapman and others.
*Mr. K. A. MUGLESTON	Mrs. R. C. Baldwin and others	Mr. M. Brain and others.
*Mr. F. R. WOOD	Mr. A. J. Taylor	Mr. W. H. Wright.

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. F. R. Wood	Mrs. K. Johnson
Mr. A. HEATHCOTE, M.B.E., J.P.	Mr. G. Lane	Mr. F. C. Bennett.
Mr. M. SUTTON	Mrs. K. Johnson	Mr. G. Lane.

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, 1st July, 1969.

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, 12th MARCH, 1969

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 £25 be donated to the Tamworth Society Co-operative Party.
- Confirmation of Donations.
- Elections—
 - Delegate to the C.W.S. Annual General Meeting (Manchester).
 - 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, 1969). Mrs. H. Fowler, Mr. G. Lane, and Mr. F. R. Wood are the retiring Members eligible for re-election.
- Report of the Delegate to the C.W.S. Meeting held at Birmingham on Saturday, 19th October, 1968.
- Declaration of the Election of Three Members to the General Committee.
 - 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,

We present for your consideration and approval what will be the last of the Half-yearly Reports and Balance Sheets to which you have grown accustomed. Due to certain legal changes, it will in future be necessary to compile an annual Balance Sheet, and for the July period we shall not print any accounts. However, sufficient internal records will be kept to enable fairly accurate forecasts of our results, and these will be made known to you in a written report. This report will give much of the information as before, and will also include a recommendation for the payment of a Half-yearly dividend.

MEMBERSHIP.—The net result of all enrolments, withdrawals, and lapsed accounts, leaves the total of Members at 24,944, an increase of 719 during the last 12 months, and we expect that this rate of growth will accelerate as the town's expansion programme gets under way. The tremendous increase in population which is promised by the Borough Council will present every organisation in the town with many problems, but problems are usually accompanied by opportunities, and we must try to gear ourselves for making the best out of them.

CAPITAL.—When assessing the Society's capital position we must not only look at increases or decreases, but in what forms the capital is raised and how it relates to our needs, both for the present and the future. We must also be conscious of the vigorous competition for public savings, and the discouraging effect that inflation has on the traditional forms of thrift. Bearing all these things in mind, we consider our position to be very satisfactory, and are able to report a new record total for capital and reserves of £1,434,425.

TRADE.—We are sure that every trader in Tamworth would confirm that competition is steadily growing, not only as a result of new shops being opened, but because the housewife is forced to become more and more price conscious as she struggles to offset the ever shrinking value of the money in her purse. The policy of the Society is directed to assist the Members as much as possible with this problem, and our margins are being kept to very fine limits. This can only be properly appreciated by those who utilise our services to the fullest extent which, after all, is the fair way to judge our competitive ability. On the advice of the Co-operative Union, we have not disclosed the usual detailed analysis of Sales by departments in the balance sheet, but this information will be available at the Half-yearly Meeting. Total Sales for the year show an increase of £147,273, or 5.4 per cent, and during the last six months the rate of increase improved considerably to that in the first six months. Increases in excess of 10 per cent have been recorded by quite a number of Units, but the three most outstanding successes are shown by the Men's Wear Department, Bolehall Branch and the Supermarket. Trade in the new premises was severely handicapped through certain areas not being available early enough to prepare for the seasonal rush, but even with these difficulties we did over £25,000 during Christmas week, which was an increase of over 25 per cent, giving us a very encouraging indication of the potential of these premises.

DEVELOPMENTS.—Very understandably, the Central Premises continue to dominate our attention, and it would be most strange if this project was not attracting comment of all sorts. We are certainly doing our best to channel all the suggestions, criticism, and advice received from the Members through to the Architect, with a view to providing shopping facilities second to none in the town.

The Committee has now approved the design for a new Funeral Furnishing Department, and the extensions to the Church Street Supermarket. Both projects should start very soon, and be completed within a year.

EXPENSES.—There is no respite whatever in the progressive increase in expenses. The latest burden is a 60 per cent increase in fire insurance premiums, and on two policies alone, the gross premium has risen by £1,700 a year. Please take a long hard look at our bill for Selective Employment Tax, which has now risen to staggering proportions. The unfairness of this tax defies all reason, and we must continue to protest, using all the means which democracy allows. We gave a warning in our last report about the effect of S.E.T., but Members will still be shocked at the huge sum of over £14,000, which we have paid this Half Year, being the equivalent of nearly a 3d. dividend.

STAFF.—Each year brings new retirements, and we are always sorry to lose Members of our staff who have given the Society many years of faithful and valuable service. Some work in direct contact with the Members and some behind the scenes, but all are important and all are missed. In their places, we welcome both newcomers to the Society and those who are promoted, wishing them every happiness and success.

DIVIDEND.—In the face of crippling taxation, costly new legislation, spiralling expenses, and a curb on consumer spending, it is almost a miracle that there is any dividend to distribute. All the more reason for gratification of our ability to be able to recommend the dividend should remain at the same rate as last Half Year, 1s. in the £, with the full distribution as follows:

Share Interest	£ 14000
Dividend to Members at 1s. in the £	79579
Education Purposes	1148
Carried forward	850
	<hr/>
	£95577

To everyone who has in any way contributed to this successful result, may we express our grateful thanks on your behalf.

J. HINDS, *Chairman.*

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

I.—TRADING

	£	s.	d.	£	s.	d.
Stock-in-Trade to begin	173759	0	0			
Net Purchases	1136898	13	9			
	<u>1310657</u>	<u>13</u>	<u>9</u>			
Less Stock-in-Trade to end	197789	0	0			
Net Trading Stock Disposed of	1112868	13	9			
Productive and Service Expenses	42305	0	0	1155173	13	9
Distributive Expenses.....	257143	13	5			
Net Surplus to Surplus Appropriation Account	79029	7	2			
				<u>336173</u>	<u>0</u>	<u>7</u>

£1491346 14 4

II.—INTEREST AND INVESTMENTS

	£	s.	d.	£	s.	d.
Share Interest	14000	0	0			
Interest Charges as per Capital and Reserves Account	13752	2	10			
Bank Interest and Commission	484	5	0			
				<u>28236</u>	<u>7</u>	<u>10</u>
Charges on House Property—						
Interest	10	0	0			
Depreciation.....	10	0	0			
Other Expenses	38	17	10			
					<u>58</u>	<u>17</u>
Net Surplus to Surplus Appropriation Account				21843	6	4

£50138 12 0

ACCOUNT

	£	s.	d.	£	s.	d.
Net Sales				1484202	12	10
Transfers—						
Expenses Account	2472	2	1			
Surplus Appropriation Account.....	93	5	10			
				<u>2565</u>	<u>7</u>	<u>11</u>
Dividend on Purchases				4237	15	2
Trade Commission				340	18	5

£1491346 14 4

REVENUE ACCOUNT

	£	s.	d.	£	s.	d.
Interest Received per Investments Account				42352	0	5
Bank Interest.....				126	1	11
Interest—						
Trade	7600	0	0			
House Property.....	10	0	0			
				<u>7610</u>	<u>0</u>	<u>0</u>
House Property Rents				50	9	8

£50138 12 0

III.—SURPLUS

	£	s.	d.	£	s.	d.
Employees' Superannuation Fund (Special).....				2216	10	0
Charitable Donations.....				131	8	10
National Taxation				18898	14	6
Architect's Fees				648	12	3
Employees' Social and Dance				92	16	9
Employees' Retirement Presentations				269	8	0
Pensions				128	11	10
Interest on Shares (Proposed)	14000	0	0			
Members' Dividend (Proposed)	79578	18	8			
Grant for Education (Proposed)	1148	0	0			
Balance carried forward as per Balance Sheet...	850	0	0			
				<u>95576</u>	<u>18</u>	<u>8</u>

LIST OF DONATIONS

	£	s.	d.
Midland Co-op. Convalescent Fund.....	50	9	4
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.....	65	15	0
	<u>£131</u>	<u>8</u>	<u>10</u>

£117963 0 10

APPROPRIATION ACCOUNT

	£	s.	d.	£	s.	d.
Balance brought forward from last period.....				750	0	0
Add Adjustment of Dividend of Previous Period				2030	12	11
				<u>2780</u>	<u>12</u>	<u>11</u>
Add Adjustment to Share Interest of Previous Period				309	14	5
				<u>3090</u>	<u>7</u>	<u>4</u>
Surplus from Trading Account	79029	7	2			
Surplus from Investments Revenue Account ...	21843	6	4			
Share Interest as Charged to Interest Account.	14000	0	0			
				<u>114872</u>	<u>13</u>	<u>6</u>

OFFICIAL OPENING SOON

LOOK OUT

FOR ANNOUNCEMENTS

OF THE

OPENING OF OUR NEW CENTRAL

DEPARTMENTAL STORE

£117963 0 10

IV.—BALANCE SHEET

	£	s.	d.	£	s.	d.
SHARE CAPITAL				1036561	6	7
RESERVES AND OTHER FUNDS—						
General Reserve Fund	151000	0	0			
Education Fund	492	12	5			
Television Rental Scheme Repair Fund	10800	0	0			
				162292	12	5
LOANS—						
Small Savings Bank	14320	7	3			
Loans	232543	5	6			
Sales Club.....	2199	4	1			
Stamp Club	124	5	0			
Employees' Superannuation Fund	181163	17	2			
				430350	19	0
OTHER LIABILITIES—						
Creditors for Goods.....	122943	16	8			
Creditors for Expenses	53930	0	0			
Insurance Agency	14	3	3			
Employees' Superannuation Fund—Income Tax	325	1	0			
Corporation Tax	16000	0	0			
				193213	0	11
BALANCE FOR DISPOSAL—						
Share Interest	14000	0	0			
Proposed Dividend	79578	18	8			
Proposed Allocations—						
Education Committee	1148	0	0			
Balance carried forward	850	0	0			
				95576	18	8
				£1917994	17	7

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.

113 Corporation Street, Manchester M4 4DS.
7th February, 1969.

as at 13th January, 1969

	£	s.	d.	£	s.	d.
FIXED ASSETS						
PROPERTY—						
Used in Trade—						
Land and Buildings.....	347500	0	0			
Fixtures and Fittings.....	102900	0	0			
Not used in Trade—						
Land and Buildings.....	540	0	0			
				450940	0	0
INVESTMENTS—						
Shares	101977	0	0			
Loans	1044472	12	10			
				1146449	12	10
CURRENT ASSETS						
STOCK—						
Trading Stock	184621	0	0			
Expenses Stock	100	0	0			
Television Rentals Stock	13168	0	0			
				197889	0	0
SUNDRY DEBTORS—						
20-Weeks' Club Accounts	25550	7	4			
Hire-purchase Accounts	17476	18	2			
Other Accounts owing to the Society.....	13700	4	0			
				56727	9	6
OTHER ASSETS—						
Education Fund	492	12	5			
Expenses Paid in Advance	3100	0	0			
Cash in hand	12578	18	1			
Bank Balance	49817	4	9			
				65988	15	3
				£1917994	17	7

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,

ENGLISH and PARTNERS,
Accountants.

A.—EXPENSES

	£	s.	d.	£	s.	d.
Salaries and Wages.....	181469	18	5			
National Insurance	9341	15	4			
Selective Employment Tax.....	14048	16	4			
Graduated Pension Contributions	2351	19	5			
Superannuation Contributions	3065	7	9			
				210277	17	3
Protective Clothing.....				606	15	3
Training Board Levy.....				61	0	0
Rents	152	3	6			
Rates.....	7387	12	7			
Insurance	4724	11	2			
General Repairs and Renewals	7190	1	3			
Cleaning	3795	1	2			
Gas and Electricity	5354	6	9			
Water	345	0	3			
Fuel	3430	17	6			
				32379	14	2
Transport.....	14509	0	3			
Audit	300	0	0			
Committee Fees	341	10	0			
Travelling and Delegations	771	18	10			
Printing, Stationery, and Advertising	4368	11	8			
Telephone	1011	6	7			
Stamps and Telegrams.....	348	6	9			
Licences	51	10	0			
Trade Subscriptions	211	6	0			
Sundry	288	14	9			
Legal Expenses	249	19	2			
				22452	4	0
Interest	7600	0	0			
Depreciation.....	30916	2	6			
				38516	2	6
				£304293	13	2



ACCOUNT

	£	s.	d.	£	s.	d.
Expense Credits—						
Commission	4361	1	0			
Insurance Agency	59	2	9			
20-Weeks' Club Fees.....	424	16	0			
						4844 19 9
Net Expenses to Trading Account—						
Productive and Service—						
Personnel Expenses	32516	14	6			
Other Expenses	9788	5	6			
						42305 0 0
Distributive—						
Personnel Expenses	137414	4	3			
Other Expenses	119729	9	2			
						257143 13 5
						£304293 13 2

B.—CAPITAL AND

	Balances to Begin		Allocations of Previous Period		Contributions	
	£	s. d.	£	s. d.	£	s. d.
Share Capital	1024337	2 5	48630	4 1	143736	11 9
General Reserve Fund	144000	0 0			308	14 11
Education Fund	543	1 4			1036	5 2
Television Rental Repair Fund	10300	0 0			2772	2 5
Small Savings	15763	0 8			5049	11 4
Loans	248891	5 3			43780	16 1
Sales Club	12382	13 10			11807	8 3
Employees' Superannuation Fund	173521	12 7			6150	15 6
Stamp Club	230	0 0			221	10 0
	1629968	16 1	48630	4 1	214863	15 5

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.
				1216703	18 3	180142	11 8			1036561	6 7
6691	5 1			151000	0 0					151000	0 0
				1579	6 6	1086	14 1			492	12 5
				13072	2 5	2272	2 5			10800	0 0
175	14 10			20988	6 10	6667	19 7			14320	7 3
2939	3 5			295611	4 9	63067	19 3			232543	5 6
454	7 6			24644	9 7	22445	5 6			2199	4 1
3491	12 0	2216	10 0	185380	10 1	4216	12 11			181163	17 2
				451	10 0	327	5 0			124	5 0
13752	2 10	2216	10 0	1909431	8 5	280226	10 5			1629204	18 0

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	431915	8 6	52433	18 1	10873	2 9
Fixtures and Fittings.....	107500	4 11	74964	1 3	18953	8 0
Transport	1647	2 6	2489	3 2	1647	2 6
Not used in Trade—						
Land and Buildings	800	0 0				
	541862	15 11	129887	2 6	31473	13 3

D.—INVESTMENTS

	Balance as 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	1	5 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.	226	16 9		
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		
Leicester Carriage Builders and Wheelwrights Ltd.	250	0 0		
Kaycee Clothing Ltd.....	200	0 0		
	101991	16 9	2503	8 9
	Balance as per last Report		Interest	
	£	s. d.	£	s. d.
Loans—				
Co-operative Wholesale Society Ltd.....	7768	19 4	117	14 3
Co-operative Wholesale Society Ltd. (Fixed Term Trade Loan)	160000	0 0	4537	10 8
Co-operative Press Ltd.	52	5 11	0	10 5
Sunray Textiles Ltd.....	2754	8 11	65	0 5
Atherstone R.D.C.	350000	0 0	11433	15 11
Borough of Tamworth.....	100000	0 0	4983	18 1
Coventry Corporation.....	382000	0 0	16272	14 1
Co-operative Cleaners Ltd.	76	7 10		
Kaycee Clothing Ltd.....	935	0 0		
National Savings Bonds, 1960-1970	37500	0 0	562	10 0
National Savings Bonds, 1965-1975	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.	261	10 4	4	11 4
Equity Shoes Ltd.....	411	5 2	14	16 7
Kirkby-in-Ashfield Manufacturers Ltd.	49	12 8	2	19 11
Leicester Carriage Builders and Wheelwrights Ltd.	750	0 0		
Ideal Clothiers Ltd.	1933	15 2		
	1158993	5 4	39848	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.									
473476	3	10	122515	8	6	10873	2	9	14333	18	1	125976	3	10	347500	0	0
163439	18	2	65400	4	11	18953	8	0	14093	1	3	60539	18	2	102900	0	0
2489	3	2	1647	2	6	1647	2	6	2489	3	2	2489	3	2			
800	0	0	250	0	0				10	0	0	260	0	0	540	0	0
640205	5	2	189812	15	11	31473	13	3	30926	2	6	189265	5	2	450940	0	0

ACCOUNT

Added		Dividend		Total		Withdrawn		Transferred to Loan Account		Balance at 13th January, 1969			
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.		
		4237	15 2	106737	15 2			6737	15 2	100000	0 0		
				51	5 0			1	5 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		
				226	16 9		14 16 9			212	0 0		
				10	0 0					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		
		4237	15 2	108733	0 8		14 16 9	6741	3 11	101977	0 0		
		Added	Transferred ex Share Account	Total	Withdrawn	Transfers				Balance at 13th January, 1969			
		£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.		
				11275	5 10	19161	19 5	10000	0 0	9161	19 5		
						164537	10 8		4537	10 8	160000	0 0	
						52	16 4			52	16 4		
						2819	9 4			2819	9 4		
						361433	15 11	126433	15 11	235000	0 0		
						104983	18 1	104983	18 1				
						498272	14 1	16272	14 1				
		100000	0 0			201	7 10			482000	0 0		
		125	0 0			935	0 0	130	0 0	201	7 10		
						38062	10 0	562	10 0	805	0 0		
						104037	10 0	1537	10 0	37500	0 0		
						12315	0 0	315	0 0	102500	0 0		
						2	3 9			12000	0 0		
						1	5 0			268	5 5		
						427	6 9			427	6 9		
						52	12 7			52	12 7		
						750	0 0			750	0 0		
						1933	15 2	1000	0 0	933	15 2		
		100125	0 0	11278	14 7	1310245	11 7	261235	8 1	4537	10 8	1044472	12 10

EDUCATION
Statement of Accounts for Half Year

INCOME	£	s.	d.
Shares in Society, 14th July, 1968	461	0	1
Cash in hand, 14th July, 1968	2	8	10
Bank Balance, 14th July, 1968	79	12	5
Grant from Society	1015	0	0
Interest and Dividend	11	5	2
Sale of Piano	10	0	0

Audited and found correct,
ENGLISH and PARTNERS,
Accountants.

7th February, 1969.

£1579 6 6

DEPARTMENT
ended 13th January, 1969

EXPENDITURE	£	s.	d.
Publications.....	54	2	0
Postage and Sundries.....	12	12	7
Salaries and Wages.....	77	10	0
Rent	200	0	0
Delegations and Affiliations.....	44	14	2
Employees' Education	382	6	10
Pathfinder Group	91	12	0
Choir	136	4	0
Education Centre Equipment	87	12	6
Cash in hand, 13th January, 1969	5	4	6
Shares in Society, 13th January, 1969.....	470	4	8
Bank Balance, 13th January, 1969.....	17	3	3

£1579 6 6

YEARLY SALES

	1969	1968	1967	1966 (53 weeks)
	£	£	£	£
Total Sales	2854001	2706728	2624761	2513951
Weekly Sales	54884	52052	50476	47433

HALF-YEARLY SALES

	Jan., 1969	Jan., 1968	Increase	%
	£	£	£	
All Departments	1484202	1394753	89449	6.4

TRADE PURCHASES

Total Purchases:

	Per cent		Per cent
From the C.W.S.	71.8	From Local Traders.....	0.9
Private Trade.....	26.4	Productive Societies.....	0.9

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

	Per cent		Per cent
Grocery	74.9	Drapery	63.4
Sweets and Tobacco	85.1	Men's Wear	63.9
Bakery	88.8	Furnishing.....	74.7
Butchery	33.6	Footwear.....	45.3
Works	6.3	Footwear Repairs	34.0
Funeral.....	9.1	Pharmacy	21.1
Coal	56.3	Dairy	99.8
Mill	98.9	Newspaper and Stationery	27.1

Departmental purchases from Co-operative Productive Societies:

	Per cent		Per cent
Drapery	8.8	Men's Wear	9.5
Footwear	15.0		

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.

The Co-operative Cleaners Limited operate a Laundry and Dry Cleaning Service in the Society's area. Dividend paid by this organisation is credited to the Members' share account at the rate they declare.

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, 20th, 21st, AND 22nd 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.

**LOOK OUT FOR
ANNOUNCEMENTS**

of the

OFFICIAL OPENING

of our

NEW

Central Premises



TAMWORTH'S

only

DEPARTMENTAL STORE



AND THERE'S DIVIDEND TOO !