

# TAMWORTH CO-OPERATIVE SOCIETY LTD.

## INTERIM REPORT

Half Year Ended 14th July, 1969



Registered Office:  
**5, Colehill, Tamworth**



## Officers of the Society

Chairman: MR. A. HEATHCOTE, M.B.E., J.P.

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 14th July, 1969

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*MR. F. W. MORGAN, BEM, JP	September, 1969	25	25	—	—	—	—	—
*MR. T. HILL	September, 1969	25	23	—	—	—	1	—
*MR. L. HARPER	September, 1969	26	23	1	2	—	—	—
MR. E. COLLINS	March, 1970	25	24	—	—	1	—	—
MR. A. E. SMITH	March, 1970	25	22	—	—	1	2	—
MR. J. HINDS	March, 1970	26	24	1	1	—	—	—
MR. F. DAY	September, 1970	26	25	1	—	—	—	—
MR. C. W. DEAKIN	September, 1970	26	24	1	—	—	—	—
MR. A. HEATHCOTE, MBE, JP	September, 1970	26	22	2	—	1	—	—
MRS. H. FOWLER	March, 1971	26	22	1	—	—	—	1
MR. K. A. MUGLESTON	March, 1971	25	21	—	—	—	1	—
MR. F. R. WOOD	March, 1971	25	24	—	—	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	September, 1969	10	10	—	—	—
MR. G. LANE	September, 1969	10	10	—	—	—
MR. F. R. WOOD	September, 1969	10	10	—	—	—
*MR. G. COTTERILL	March, 1970	10	10	—	—	—
*MRS. K. JOHNSON	March, 1970	10	10	—	—	—
*MRS. F. KELEHER	March, 1970	10	10	—	—	—
MR. A. HEATHCOTE, M.B.E., J.P.	September, 1970	10	10	—	—	—
MRS. P. HEATHCOTE	September, 1970	10	10	—	—	—
MR. M. SUTTON	September, 1970	10	10	—	—	—

Those marked \* retire in March, 1970, 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	Secunder
*MR. L. HARPER	Mr. W. H. Wright	Mrs. E. Roberts.
*MR. T. HILL	Mr. W. J. Naylor	Mrs. P. Burnell.
*MR. F. W. MORGAN, B.E.M., J.P.	Mrs. N. French and others	Mrs. V. Hall 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	Secunder
MRS. H. FOWLER	Mr. G. Stock	Mrs. M. Johnson.
MR. G. LANE	Mr. G. Cotterill	Mr. T. Lea.
MR. F. R. WOOD	Mr. G. Lane	Mrs. K. Johnson.

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 Secunder, with Share Numbers and Addresses of such Members, shall be received by the Secretary not later than 5.30 p.m. on Tuesday, 6th January, 1970.

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, 10th SEPTEMBER, 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

- Confirmation of Minutes of the last Half-yearly Meeting.
- The Report of Committee of Management.
- Elections:
  - Delegate to the C.W.S. Meeting.
  - Scrutineer—Mr. T. Lea retires, but is eligible for re-election.
  - Auditors.
- Report of Delegates:
 

C.W.S. Meeting at Manchester.

Co-operative Congress, Blackpool.
- 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 (Election March, 1970). Mrs. K. Johnson, Mrs. F. Keleher, Mr. G. Cotterill 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,

This report is the first of its kind in this Society following the adoption of an annual accounting system. We have had the matter under review for a number of years and as mentioned in the last report some change was necessary to enable us to conform with certain legal obligations and assist the compilation of our Corporation Tax assessments. Consequently there are no accounts, but we are able to give a certain amount of statistical information together with a resumé of our progress and activity for the first half of 1969.

## Membership

A steady increase in membership has been maintained and we have now topped the twenty-five thousand mark at 25,330.

## Capital

The total amount of capital subscribed by members in all forms stands at £1,270,317, which is a small decrease as compared with this time last year. Although a little disappointing because it reverses the upward trend of recent years we can take some consolation from an examination of outside influences and the general state of the money market which could not possibly be less conducive towards a stable situation. Our experience compared with the co-operative movement as a whole is far more favourable than the average performance, but as always we must not allow this fact to make us less cautious or complacent.

## Employees' Superannuation Fund

We now have 254 employees who are contributing members of the Superannuation Fund, together with 51 retired employees in receipt of pension. The amount standing in the employees individual balances is £40,432 out of a total sum of £187,631. The next valuation of the Fund is due in July, 1970 and we are very optimistic about the outcome and hope it will enable us to take further steps towards realising our ambitions as to the benefits. In the last five years we have been able to include all wage increases for full pension; benefits have risen by 20% quite apart from the increase in pensionable wages and there is now a widows pension scheme for male employees with over 10 years of service. All this has been achieved with only a very modest increase in contributions and even now most of our employees pay only 3¼% of their basic wage. With all its limitations and imperfections we have every right to express modest pride in our scheme and it will not surprise members and employees that the Management Committee is apprehensive about the possible effects of the proposed changes in State pensions. We have struggled hard for a long time to get our scheme to something worthwhile and unless it can be replaced by a better one, private or state owned then we must work equally hard to preserve what has been built.

## Sales

The total sales of the Society amount to £1,461,162 for the half-year, which is an increase of £91,363 or 6.6%. In an organisation such as ours there is bound to be a mixture of performance and the only way to judge the figures is by comparison with the general trend patterns of the various departments shown up in National statistics. These reveal that the Co-operative Movement as a whole is staging a recovery, but whilst a large number of Societies are comparing present figures against a period where they suffered decreases, our own figures are matched with previous records. It is impossible however to reach any proper conclusions by simple arithmetic as to increase or decrease since all the prevailing circumstances must be taken into consideration. The Committee of Management spend much time on this type of critical analysis and the resulting action taken whether it be short or long term measures is a constant process.

## Selective Employment Tax

We have grown so used to expect a rise in expenses that there is a real danger in minimising the importance of trying to keep them in check. It cannot be denied however that yet another increase in S.E.T. is quite demoralising since any efforts we can make towards improved efficiency are completely neutralised and dwarfed by a bill which has now reached the staggering proportion of £800 per week. We are able to claim some refund but the net effect is costing us over 3d. in the £ or 25% of the dividend. Some very strong representations have been made to the Government but all to no avail and we regret that this reflects the influence which the Co-operative Movement is able to exert at the present time.

## Developments—Central Premises

Owing to unforeseen circumstances it was decided to abandon the idea of a formal opening of the new extension. Instead we have planned a special sales week which commences on Monday 8th September, 1969. The new Cafeteria is proving very popular and we are pleased to see the way in which members are accepting the general concept of a walk-round store. Final touches still remain to be done and in the light of experience we may make further modifications to the interior design.

## Developments—Supermarket

After two years of difficult and frustrating negotiation to say nothing of the expense, we have at last succeeded in obtaining approval for our plans to enlarge the Supermarket in Church Street. By the time this report reaches your hands work should be already underway. Unfortunately the Sweets and Tobacco shop has had to make way for this development but we feel confident that the enormous fund of goodwill which has been developed by Miss Wass and her staff will not be wasted and that members will continue to obtain their requirements either from the Supermarket or the Chocolate Bar. The next few months will bring inconvenience to staff and customers alike, but a little co-operation and understanding can make such a difference, and again we feel sure that this will be forthcoming from everyone concerned.

## Interim Dividend

Having provided the sum of £13,900 for Share Interest we are able to recommend that an interim dividend of 11d. in the £ be paid. In making this recommendation we are taking into account the effect of a recent wage award which was back dated from the end of May at a cost of £327 per week. This together with an annual bill for S.E.T. of £28,288 must dictate caution and our final dividend will depend on obtaining sufficient extra sales to meet these and other increased expenses. We trust that staff and members alike will respond to this challenge which demands redoubled efforts from everyone on the Society.

### OBITUARY.

We regret to record the following deaths, and extend our sympathy to their relatives and friends:—

Mr. H. RICHARDSON (Aged 63) and Mr. G. OSBORNE (Aged 51) both long serving employees in the Bakery Department.

Mr. E. J. BLISSETT (Aged 81). A retired employee from the Grocery Department.

On behalf of the Committee,

A. HEATHCOTE, M.B.E., J.P., *Chairman.*

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

## SATURDAY BANKING HOURS

Kindly note that in continuance of our policy of providing the most convenient facilities for all our clients the General Office will

**REMAIN OPEN  
ALL DAY ON SATURDAYS**

**From 9 a.m. until 5 p.m.**

## Notices of Interest to Every Member

**CHRISTMAS SAVING STAMP 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, 18th, 19th AND 20th SEPTEMBER, BETWEEN THE HOURS OF 9 a.m. TO NOON, AND 1.30 TO 5 p.m. ON THURSDAY AND FRIDAY AND 9.0 a.m. TO NOON AND 1.30 TO 4.0 p.m. ON SATURDAY. MEMBERS ARE REQUESTED TO BRING THEIR PASS CARDS FOR PRODUCTION AT THE TIME OF PAYMENT.**

**CHILDREN SHOULD NOT BE SENT TO WITHDRAW DIVIDEND.**



**SEND THEM OFF  
HAPPY AND  
CONFIDENT IN**

## **SCHOOLWEAR**

**Designed to Appeal  
To Children of  
All Ages**

We are specialists in uniforms for leading schools in the area, so correct outfit of the highest quality is assured

We supply  
**SATCHELS, BRIEFCASES  
and HOLDALLS too!**

Sum up the cost  
Deduct the Dividend  
and your answer  
will leave no doubt  
at all that

**CO-OPERATIVE  
SHOPPING  
SAVES £ £ £ £'s**

