

TAMWORTH CO-OPERATIVE SOCIETY LTD.

ANNUAL REPORT

Year Ended 18th JANUARY, 1971



Registered Office:

5, Colehill, Tamworth



Officers of the Society

Chairman: Mr. C. W. DEAKIN

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,
Lancashire House, 47 Peter Street, Manchester, M4 4DS.

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

General Committee's Attendances, Half Year ended 18th January, 1971

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*Mrs. H. FOWLER	March, 1971	28	24	2	1	1	—	—
*Mr. K. MUGLESTON	March, 1971	26	24	—	—	2	—	—
*Mr. F. R. WOOD	March, 1971	26	23	—	—	2	—	1
Mr. F. W. MORGAN, B.F.M., JP	September, 1971	28	26	2	—	—	—	—
Mr. T. HILL	September, 1971	27	23	1	1	2	—	—
Mr. L. HARPER	September, 1971	26	24	—	2	—	—	—
Mr. E. COLLINS	March, 1972	27	26	1	—	—	—	—
Mr. A. E. SMITH	March, 1972	27	25	1	1	—	—	—
Mr. J. HINDS	March, 1972	27	24	1	—	2	—	—
Mr. F. DAY	September, 1972	26	25	—	—	1	—	—
Mr. C. W. DEAKIN	September, 1972	27	23	1	—	3	—	—
Mr. A. HEATHCOTE, MBE, JP	September, 1972	27	24	1	—	1	—	—

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

Education Committee's Attendances

NAME	Appointment Expires	Possible	Actual	APOLOGIES		
				Ill	Holidays	Not Possible
Mrs. H. FOWLER	March, 1971	10	9	1	—	—
Mr. G. LANE	March, 1971	10	8	2	—	—
Mr. F. R. WOOD	March, 1971	10	9	—	1	—
Mr. G. COTTERILL	September, 1971	11	8	1	—	1
Mrs. K. JOHNSON	September, 1971	10	10	—	—	—
Mrs. F. KELEHER	September, 1971	10	8	—	—	1
Mr. A. HEATHCOTE, M.B.E., J.P.	March, 1972	10	7	—	—	2
Mrs. P. HEATHCOTE	March, 1972	10	7	—	—	3
Mr. M. SUTTON	March, 1972	11	10	—	1	—

Nominations for General Committee

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

Candidate	Proposer	Seconder
*Mrs. H. M. FOWLER	Mrs. F. A. Chapman and others..	Mrs. L. Knight and others
*Mr. K. A. MUGLESTON	Mr. William J. Horobin and others	Mrs. E. Seedhouse and others
*Mr. F. R. WOOD	Mr. A. J. Taylor	Mr. W. H. Wright

* Retiring Members eligible for re-election.

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, 6th July, 1971.

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 ANNUAL MEETING

will be held in the

CO-OPERATIVE ASSEMBLY HALL, COLEHILL, TAMWORTH

ON WEDNESDAY, 10th MARCH, 1971

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.
 - That £2 2s. 0d. be donated to St. John Ambulance Brigade (Tamworth).
 - That £2 2s. 0d. be donated to St. John Ambulance Brigade (Wilnecote).
- Confirmation of Donations.
- Elections—
 - Delegate to the C.W.S. Annual General Meeting (Manchester).
 - Delegate to the Co-operative Congress (Eastbourne).
 - 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.
- Formal declaration disbanding the Education Committee, consequent upon the registration of the last amendment to Rules.
 - Nomination and election of eight members to serve on the new Member Relations Committee, four of whom will retire in March, 1973, and the remainder in March 1972. The four candidates obtaining the highest number of votes to serve for two years.
- Report of the Delegate to the C.W.S. Meeting held at Manchester.
- Declaration of the Election of Three Members to the General 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 our report for the year ending 18th January, 1971.

MEMBERSHIP—After allowing for withdrawn and lapsed accounts the membership now stands at 26,296 an increase of 699 on twelve months ago.

CAPITAL AND RESERVES—All members should be interested in the basic financial strength of the Society which has always been given priority treatment in our policy decisions. You will be pleased to note therefore that our general reserve fund has increased by £13,000 to a new record level of £176,000 with total capital (see page 13) now standing at £1,534,033. The ratio of investments to members' capital is 88%.

TRADE—The corresponding year was one of fifty-three weeks and if comparison is made after adjustment there is an overall increase of £33,190. Annual sales top the three million mark for the second time, but we are somewhat disappointed not to be further on the road towards the next million. The result of closures is reflected in the sales, but perhaps the most important adverse factor is a continuing decline in cigarette and tobacco trade both by the trend to switch to cheaper brands and a reduction in smoking. We cannot be sorry if this in the interest of good health and when members do give up smoking it should be a challenge to our sales departments to provide alternative goods or services for the extra money which is available. As usual some departments have fared better than others and have generally followed the national or regional market trend. New records have been established by the Supermarket, Footwear, Mens Wear, Butchery, Dairy, Furnishing, Pharmacy, Works and Funeral.

DEVELOPMENTS—We are particularly proud of the new fleet of Daimler Limousines provided for the Funeral Department. We have maintained an excellent reputation for many years and we feel that the heavy outlay is more than justified if it continues to increase the prestige of the Society. We now await hopefully for the results of our planning appeal to build new funeral premises and if successful we aim to provide facilities second to none in the country.

The modernisation and improvements at Bolehall Branch were unfortunately held up by a delay in obtaining the steel girders, but progress is now well advanced and we are sure members in that area will be pleased with the results.

For more than twelve years the Society has been involved in a very large capital development programme causing considerable upheaval and inconvenience to staff and customers alike. We believe that the money spent will prove a sound long term investment, but much remains to be done to fully utilise the modern premises now available to us. No other buildings in Tamworth are owned by the large majority of people in quite the same way and are surely worthy of a feeling of proud achievement from all of us associated with the Society.

EDUCATION COMMITTEE—Members will observe from the agenda that the former Education Committee is to be disbanded in favour of a new Member Relations Committee. The object is a change of emphasis which is more suitable to modern day needs, but in many respects the work of the Education Committee will be continued and enlarged. It should therefore not be looked on as a termination of activity though in a technical sense as per the rules, the old committee disappears. We feel it only proper to record our thanks and appreciation for all the work and effort put in by past and present members of the Education Committee together with all those who have supported its activities whether by participation, leadership or any other form.

STAFF—Second only to the Members of the Society as a whole we depend so very much on the skills and energies of our employees. Their loyalty and integrity is equally important and all these qualities are abundantly present in spite of all the temptations of modern society. We acknowledge the contributions they continue to make and urge them all to support every scheme which is put forward to raise the level of our efficiency and standards.

OBITUARY

Mr. F. C. Bennett	-	Secretary & Executive Officer (retired)
Mr. G. Brown	-	Grocery Department (retired)
Mr. J. J. Carpenter	-	Works Department
Mr. C. Faulkner	-	Bakery Department (retired)

We record our respect and gratitude in memory of the services given to this Society by the above employees and extend our deepest sympathy to their relatives and friends.

EXPENSES AND DIVIDEND—Dividend is the residue after all the expenses of operating our business have been met or properly provided, and we find that the total expenses this year have reached unprecedented levels even after every effort was made to keep them in check. Compared with only five years ago the increase is £225,432 or 47%. There is a total surplus however, of £90,804 which enables us to pay a cash dividend of 4½% the equivalent of 11d. in the £ if expressed in the old currency. We respectfully draw your attention to the full details of the balance disposable on Page 10, and ask your approval of our recommendations.

We wish to thank all Officers, Managers and Staff for their services during a difficult year and they in turn join us in thanking you the members for your support and trade.

On behalf of the Committee,

C. W. DEAKIN, *Chairman.*

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

I.—TRADING

	£	£
Stock-in-Trade to begin	207300	
Net Purchases	2267171	
	<u>2474471</u>	
Less Stock-in-Trade to end	236925	
	<u>2237546</u>	
Net Trading Stock Disposed of Productive and Service Expenses	98503	2336049
	<u>594962</u>	
Distributive Expenses	110901	
Net Surplus to Surplus Appropriation Account		<u>705863</u>
		<u>£3041912</u>

II.—INTEREST AND INVESTMENTS

	£	£
Share Interest	24837	
Interest Charges as per Capital and Reserves Account	26754	
Bank Interest and Commission	<u>1453</u>	53044
Charges on House Property—		
Interest	20	
Depreciation	20	
Other Expenses	<u>34</u>	
		74
Net Surplus to Surplus Appropriation Account		<u>52132</u>
		<u>£105250</u>

ACCOUNT

	£	£
Net Sales		3032218
Transfers—		
Expenses Account	4243	
Surplus Appropriation Account	<u>78</u>	
		4321
Dividend on Purchases		2328
Trade Commission		<u>3045</u>
		<u>£3041912</u>

REVENUE ACCOUNT

	£	£
Interest Received per Investments Account		88743
Bank Interest		125
Interest—		
Trade	16300	
House Property	<u>20</u>	
		16320
House Property Rents		<u>62</u>
		<u>£105250</u>

III.—SURPLUS

	£	£
Interim Interest		12337
Interim Dividend		52076
Employees' Superannuation Fund (Special)		4433
Charitable Donations		313
National Taxation		35658
Architect's Fees		50
Employees' Social and Dance		251
Employees' Retirement Presentations		225
Pensions		249
Interest on Shares (Proposed)	12500	
Members' Dividend (Proposed)	76240	
Grant for Member Relations Committee (Proposed)	1314	
Balance carried forward as per Balance Sheet	750	
		<u>90804</u>

LIST OF DONATIONS

	£
Labour Party	20
Midland Co-op. Convalescent Fund	53
Co-operative Party	107
Tamworth Co-operative Party	25
Mayor's Old Folks Christmas Appeal	10
Tamworth Carnival	11
Necessitous Members, &c.	87
	<u>£313</u>

£196396

APPROPRIATION ACCOUNT

	£	£
Balance brought forward from last period		1336
Add Adjustment of Dividend of Previous Period		6851
		<u>8187</u>
Add Adjustment to Share Interest of Previous Period		339
		<u>8526</u>
Surplus from Trading Account	110901	
Surplus from Investments Revenue Account	52132	
Share Interest as Charged to Interest Account.	24837	
		<u>187870</u>

£196396

IV.—BALANCE SHEET

	£	£
SHARE CAPITAL		916589
RESERVES AND OTHER FUNDS—		
General Reserve Fund	176000	
Education Fund	278	
Television Rental Scheme Repair Fund	13621	
		189899
LOANS—		
Small Savings Bank	13296	
Loans	205093	
Sales Club	3227	
Employees' Superannuation Fund	205929	
		427545
OTHER LIABILITIES—		
Creditors for Goods	111341	
Creditors for Expenses	56514	
Insurance Agency	12	
Employees' Superannuation Fund—Income Tax	755	
Corporation Tax	51185	
Gift Tokens	476	
		220283
BALANCE FOR DISPOSAL—		
Share Interest	12500	
Proposed Dividend	76240	
Proposed Allocations—		
Member Relations Committee	1314	
Balance carried forward	750	
		90804

£1845120

AUDITORS'

The foregoing and Supplementary Accounts are in agreement with the Books which, we required. In our opinion the Accounts and Balance Sheet comply with the requirements results and the state of affairs of the Society.

47 Peter Street, Manchester, M4 4DS
5th February, 1971.

as at 18th January, 1971.

	£	£
FIXED ASSETS		
PROPERTY—		
Used in Trade—		
Land and Buildings	383000	
Fixtures and Fittings	124000	
Motors	14000	
Not used in Trade—		
Land and Buildings	500	
		521500
INVESTMENTS—		
Shares	101765	
* Loans	900498	
* Includes Government Securities at £114500—Market Value £98466		
		1002263
CURRENT ASSETS		
STOCK—		
Trading Stock	213567	
Expenses Stock	100	
Television Rentals Stock	23358	
		237025
SUNDRY DEBTORS—		
20-Weeks' Club Accounts	24445	
Hire-purchase Accounts	16534	
Other Accounts owing to the Society	13600	
		54579
OTHER ASSETS—		
Education Fund	278	
Expenses Paid in Advance	1500	
Cash in hand	13187	
Bank Balance	14788	
		29753

Signed on behalf of the Committee of Management,
C. W. DEAKIN.
A. E. SMITH.
G. W. WAGSTAFFE, *Secretary and Executive Officer.*

£1845120

REPORT

in our opinion, have been properly kept. We obtained the information and explanations of the Industrial and Provident Societies Act, 1968 and give a true and fair view of the

ENGLISH and PARTNERS,
Accountants.

A.—EXPENSES

	£	£
Salaries and Wages	418436	
National Insurance	20578	
Selective Employment Tax	31110	
Graduated Pension Contributions	6953	
Superannuation Contributions	5845	
Redundancy Payment	166	
	<hr/>	483088
Protective Clothing	1639	
Staff Training	935	
	<hr/>	2574
Rents	664	
Rates	20543	
Insurance	6038	
General Repairs and Renewals	14896	
Cleaning	13002	
Gas and Electricity	14237	
Water	639	
Fuel	6319	
	<hr/>	76338
Transport	31585	
Audit	605	
Committee Fees	737	
Travelling and Delegations	1448	
Printing, Stationery and Advertising	9167	
Telephone	2482	
Stamps and Telegrams	750	
Licences	52	
Trade Subscriptions	654	
Sundry	1115	
Legal and Professional	1034	
Computer Charges	1170	
	<hr/>	50799
Interest	16300	
Depreciation	74548	
	<hr/>	90848
		<hr/>
		£703647

B.—CAPITAL AND

	Balances to Begin	Allocations of Previous Period	Contributions
	£	£	£
Share Capital	958122	90075	223588
General Reserve Fund	163000	—	976
Education Fund	107	—	1512
Television Rental Repair Fund	11600	—	6359
Small Savings	13925	—	10985
Loans	215705	—	74311
Sales Club	2929	—	26719
Employees' Superannuation Fund	193062	—	11832
Stamp Club	34	—	—
	<hr/>		
	1558484	90075	356282

ACCOUNT

	£	£
Expense Credits—		
Commission	9316	
Insurance Agency	132	
20-Weeks' Club Fees	734	
	<hr/>	10182
Net Expenses to Trading Account—		
Productive and Service—		
Personnel Expenses	75063	
Other Expenses	23440	
	<hr/>	98503
Distributive—		
Personnel Expenses	322910	
Other Expenses	272052	
	<hr/>	594962
		<hr/>
		£703647

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
£	£	£	£	£	£
—	—	1271785	355196	—	916589
12024	—	176000	—	—	176000
—	—	1619	1341	—	278
—	—	17959	4338	—	13621
320	—	25230	11934	—	13296
5330	—	295346	90253	—	205093
1238	—	30886	27659	—	3227
7842	4433	217169	11240	—	205929
—	—	34	34	—	—
		<hr/>			
26754	4433	2036028	501995	—	1534033

C.—LAND, BUILDINGS

	EXPENDED		Sales	Less Fully Written Off
	Brought Forward	This Period		
	£	£	£	£
Used in Trade—				
Land and Buildings	532621	58874	—	56809
Fixtures and Fittings	181490	44419	416	1764
Transport	5971	23836	265	5971
Not used in Trade—				
Land and Buildings	800	—	—	—
	720882	127129	681	64544

D.—INVESTMENTS

	Balance as last Report	Interest and Bonus
	£	£
Shares—		
Co-operative Wholesale Society Ltd...	100000	7000
Equity Shoes Ltd.	50	—
Birmingham Printers Ltd.	85	4
N.P.S. (Shoes) Ltd.	105	4
Co-operative Press Ltd.	510	31
Ideal Clothiers Ltd.	10	—
Kirkby-in-Ashfield Manufacturers Ltd.	5	—
Co-operative Cleaners Ltd.	50	2
Sunray Textiles Ltd.	500	25
Leicester Carriage Builders and Wheelwrights Ltd.	250	19
Kaycee Clothing Ltd.	200	5
	101765	7090
	Balance as last Report	Interest
	£	£
Loans—		
Co-operative Wholesale Society Ltd...	1218	127
Co-operative Wholesale Society Ltd.	425000	50788
Co-operative Press Ltd.	54	1
Sunray Textiles Ltd.	2838	162
Atherstone R.D.C.	—	50
Borough of Tamworth	100000	10000
Coventry Corporation	272000	15571
Co-operative Cleaners Ltd.	217	13
Kaycee Clothing Ltd.	480	27
National Savings Bonds, 1960–1970	37500	1125
National Savings Bonds, 1965–1975	102500	3075
5½ per cent Conversion Stock (15th June, 1974)	12000	630
N.P.S. (Shoes) Ltd.	282	10
Equity Shoes Ltd.	443	—
Kirkby-in-Ashfield Manufacturers Ltd.	53	3
Leicester Carriage Builders and Wheelwrights Ltd.	750	26
Ideal Clothiers Ltd.	989	45
Nuneaton Co-operative Society Ltd.	—	—
	956324	81653

AND FIXTURES ACCOUNT

Net Original Cost	DEPRECIATION				Nominal Value as per Balance Sheet
	Brought Forward	Less Fully Written Off	This Period	Totals	
£	£	£	£	£	£
534686	169821	56809	38674	151686	383000
223729	75190	1764	26303	99729	124000
23571	5971	5971	9571	9571	14000
800	280	—	20	300	500
782786	251262	64544	74568	261286	521500

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balance at 18th January, 1971
£	£	£	£	£	£
—	2315	109315	—	9315	100000
—	—	50	—	—	50
—	—	89	4	—	85
—	—	109	—	4	105
—	—	541	—	31	510
—	13	23	—	13	10
—	—	5	—	—	5
—	—	52	—	2	50
—	—	525	25	—	500
—	—	269	19	—	250
—	—	205	5	—	200
—	2328	111183	53	9365	101765
Added	Transfers	Total	Withdrawn	Transfers	Balance at 18th January, 1971
£	£	£	£	£	£
—	15677	17022	15000	—	2022
200000	—	675788	94426	6362	575000
—	31	86	—	—	86
—	—	3000	162	—	2838
20000	—	20050	50	—	20000
—	—	110000	10000	—	100000
51000	—	338571	257571	—	81000
—	2	232	—	—	232
—	—	507	223	—	284
—	—	38625	38625	—	—
—	—	105575	3075	—	102500
—	—	12630	630	—	12000
—	4	296	—	—	296
—	—	443	—	—	443
—	—	56	56	—	—
—	—	776	26	—	750
—	13	1047	—	—	1047
2000	—	2000	—	—	2000
273000	15727	1326704	419844	6362	900498

EDUCATION

Statement of Accounts for the Year

INCOME	£
Shares in Society, 19th January, 1970	87
Cash in hand, 19th January, 1970	2
Cash at Bank, 19th January, 1970	18
Grant from Society	1500
Dividend and Interest	13

Audited and found correct,
ENGLISH and PARTNERS,
Accountants.

5th February, 1971.

£1620

For many years the Education Committee has provided outlets for Members and Employees with facilities for Employee Education, Womens Guilds, Drama, Choirs and Childrens Groups.

The Committee wishes to expand its work amongst our members and their families, particularly with young Co-operators, new Members, and those coming to live in Tamworth and District. If you are interested in the formation of new Guilds, Study Groups, or any form of Co-operative Member activity, write to the Education Secretary, Mr. M. Sutton, 82 Summerfield Road, Tamworth.

Details of existing activities are given opposite.

DEPARTMENT

ended 18th January, 1971.

EXPENDITURE	£
Publications	97
Postage and Sundries	43
Rent	400
Delegations and Affiliations	201
Member Education—	
Pathfinders	132
Woodcraft Folk	24
Women's Guild	47
Sundry	44
Co-operative Junior Ballet	100
Repairs and Equipment	77
Employee Education	12
Salaries and Wages	165
Shares in Society, 18th January, 1971	245
Cash in hand, 18th January, 1971	4
Cash at Bank, 18th January, 1971	29

£1620

Tamworth Co-operative Womens Guild, Secretary, Mrs. F. Chapman, 33 Neville Street, Glascote, Tamworth. Chairman, Mrs. H. Fowler, 42 Comberford Road, Tamworth. Guild meets weekly at 3 p.m., on Thursdays.

Co-operative Pathfinders, Senior Leader Mrs. O. S. Sutton, 8 Prospect Street, Tamworth, meets weekly on Monday and Thursday evenings. Membership for girls from 7 to 14 years of age.

Co-operative Junior Ballet, Instructress, Miss C. McCracken, 1 Pegasus Walk, Coton Green, Tamworth, meets weekly on Friday evenings.

Guilds, Pathfinders, and Junior Ballet all meet at the Co-operative Education Centre, Victoria Road, Tamworth.

YEARLY SALES

	1971	1970 53 weeks	1969	1968	1967
	£	£	£	£	£
Total Sales	3032218	3056701	2854001	2706728	2624761
Weekly Sales	58312	57673	54884	52052	50476

TRADE PURCHASES

Total Purchases:

	Per cent		Per cent
From the C.W.S.	56	From Local Traders	1
Private Trade	31	Productive Societies	12

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

	Per cent		Per cent
Grocery	73	Drapery	58
Bakery	85	Men's Wear	70
Butchery	20	Furnishing	69
Works	1	Footwear	34
Funeral	22	Footwear Repairs	14
Coal	95	Pharmacy	15
Stationery	35	Dairy	35

Departmental Purchases from Co-operative Productive Societies:

	Per cent		Per cent
Drapery	6	Men's Wear	7
Footwear	10	Dairy	65

Notices of Interest to Every Member

CHRISTMAS SAVING STAMP CLUB—Stamps may be purchased at any time in Departments 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 1p to £2 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 5p 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 MARCH, 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.

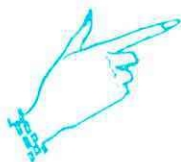
CHILDREN SHOULD NOT BE SENT TO WITHDRAW DIVIDEND.

TAMWORTH Co-operative Society Limited



Join the

CO-OPERATIVE CHRISTMAS SAVINGS STAMP CLUB



5% INTEREST & FULL DIVIDEND

START BUYING STAMPS *NOW* FOR CHRISTMAS

The table below shows examples of how Savings Stamps build up over 40 weeks.

FULL DIVIDEND IS ALSO GIVEN

Weekly Saving	Total for 40 Week	Interest Added—	Total
20p	£8	40p	£8.40
50p	£20	£1	£21
£1	£40	£2	£42

Plus

FULL DIVIDEND

WHEN GOODS ARE PURCHASED

SAVINGS STAMPS
MAY BE OBTAINED
FROM THE OFFICE,
SHOPS AND ROUNDS

Now

LET US HELP YOU NEXT CHRISTMAS

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

