

# TAMWORTH CO-OPERATIVE SOCIETY LTD.

## ANNUAL REPORT

Year Ended 17th JANUARY, 1972



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



## Officers of the Society

Chairman: MR. A. E. SMITH

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, M2 3WS.

Arbitrators: LORD PEDDIE, M.B.E., J.P., J. BAILEY, Esq., J.P., SIR R. SOUTHERN, C.B.E.,

H. TAYLOR, Esq., O.B.E., and LORD BURNTWOOD.

# THE ANNUAL MEETING

will be held in the

CO-OPERATIVE ASSEMBLY HALL, COLEHILL, TAMWORTH

ON WEDNESDAY, 8th MARCH, 1972

## General Committee's Attendances, Half Year ended 17th January, 1972

| NAME                      | Appointment Expires | Possible | ACTUAL  |      | APOLOGIES |          |      | Society's Business |
|---------------------------|---------------------|----------|---------|------|-----------|----------|------|--------------------|
|                           |                     |          | General | Sub. | Ill       | Holidays | Work |                    |
| *Mr. E. COLLINS .. .. .   | March, 1972         | 24       | 23      | 1    | —         | —        | —    | —                  |
| *Mr. A. E. SMITH .. .. .  | March, 1972         | 23       | 17      | —    | 6         | —        | —    | —                  |
| *Mr. J. HINDS .. .. .     | March, 1972         | 23       | 21      | —    | —         | 2        | —    | —                  |
| Mr. F. DAY .. .. .        | September, 1972     | 24       | 21      | 1    | —         | —        | —    | —                  |
| Mr. C. W. DEAKIN .. .. .  | September, 1972     | 23       | 23      | —    | —         | —        | —    | —                  |
| Mr. A. HEATHCOTE, MBE, JP | September, 1972     | 24       | 22      | 1    | —         | 1        | —    | —                  |
| Mrs. H. FOWLER .. .. .    | March, 1973         | 24       | 20      | 1    | 1         | 1        | —    | 1                  |
| Mr. K. MUGLESTON .. .. .  | March, 1973         | 23       | 20      | —    | 1         | 2        | —    | —                  |
| Mr. F. WOOD .. .. .       | March, 1973         | 23       | 22      | —    | —         | 1        | —    | —                  |
| Mr. T. HILL .. .. .       | September, 1973     | 24       | 20      | 1    | 1         | 1        | —    | 1                  |
| Mr. L. HARPER .. .. .     | September, 1973     | 23       | 22      | —    | 1         | —        | —    | —                  |
| Mr. F. W. MORGAN, BEM, JP | September, 1973     | 24       | 23      | 1    | —         | —        | —    | —                  |

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

## Member Relations Committee's Attendances

| NAME                           | Appointment Expires | Possible | Actual | APOLOGIES |          |              |
|--------------------------------|---------------------|----------|--------|-----------|----------|--------------|
|                                |                     |          |        | Ill       | Holidays | Not Possible |
| Mr. F. R. WOOD .. .. .         | March, 1972         | 8        | 6      | —         | 1        | —            |
| Mr. G. COTTERILL .. .. .       | March, 1972         | 6        | 6      | —         | —        | —            |
| Mrs. H. FOWLER .. .. .         | March, 1972         | 6        | 6      | —         | —        | —            |
| Mr. J. KING .. .. .            | March, 1972         | 6        | 5      | 1         | —        | —            |
| Mr. G. LANE .. .. .            | March, 1973         | 8        | 8      | —         | —        | —            |
| Mr. A. G. GLOVER .. .. .       | March, 1973         | 6        | 4      | —         | 1        | 1            |
| Mr. G. CLARKE .. .. .          | March, 1973         | 8        | 8      | —         | —        | —            |
| Mr. M. SUTTON .. .. .          | March, 1973         | 8        | 8      | —         | —        | —            |
| Mr. A. HEATHCOTE, M.B.E., J.P. | March, 1973         | 6        | 3      | —         | —        | 2            |
| Mr. J. HINDS .. .. .           | March, 1973         | 6        | 3      | —         | 1        | —            |

## 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 another.. | Mrs. G. Ball and another |
| *Mr. J. HINDS .. .. .    | Mrs. A. M. Horton .. .. .      | Miss D. M. Dyer          |
| *Mr. A. E. SMITH .. .. . | Mr. G. Smith and others..      | Miss F. White and others |

\* 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, 4th July, 1972.

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.
- Report of the Member Relations Committee and adoption of the Accounts.
- Report and Statement of the Accounts of the Tamworth Society Co-operative Party.
- Recommendations of the Committee—
  - That £25 be donated to the Tamworth Society Co-operative Party.
  - That £2.10 be donated to each of St. John Ambulance Brigade Divisions at Tamworth and Wilnecote.
- Confirmation of Donations.
- Elections—
  - Delegate to the C.W.S. Annual General Meeting.
  - Three Members to the Tamworth Society Co-operative Party. Messrs. E. Collins, F. R. Wood and A. Heathcote, M.B.E., J.P. are the retiring members, and are eligible for re-election.
  - Scrutineer—Mr. G. Lane retires, but is eligible for re-election.
  - Nomination and Election of four members to serve on the Member Relations Committee for two years. Mrs. H. Fowler, Messrs. F. Wood, G. Cotterill and J. King are the retiring members, but eligible for re-election.
- Report of the C.W.S. Meeting held at Manchester.
- Declaration of the Election 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 17th January, 1972.

## Membership

The number of applicants to join the Society has been the highest for many years and we are very pleased to find that most of the newcomers to Tamworth lose no time in taking advantage of the services we offer. There is however, still a lack of stability in the area due to a variety of reasons, with unemployment, short-time, and the shortage of jobs in the town, well up on the list. This, no doubt, explains a higher rate of turnover in membership and we now find it necessary to review the register more often to eliminate the names of members who have lapsed. Our latest count reveals a total of 24,501 members and at this figure we are able to claim a very high percentage of active membership.

## Capital and Reserves

Strong reserves are one of the hallmarks of any good business and we therefore take great pride in reporting a substantial increase in the General Reserve Fund. Members capital in Shares, Loans and Small Savings is also up on last year bringing the combined total of Capital and Reserves up to £1,590,981.

The degree of confidence which is indicated by the higher volume in all forms of banking business transacted at the General Office reflects great credit to the Society and all those involved in providing the service.

## Investments

We consider that our investment folio is well balanced and secure. The ratio of investments to members capital is amongst the best in the Co-operative Movement and with a total of £1,065,126 we have adequate funds for trade development in this rapidly growing town.

## Trade

Modern business to-day needs very large capital resources and a typical example of this can be found in the growth of colour television because the great majority of sets are hired on rental. So far, we have been very successful in this field and our only regret at the moment is that demand still outstrips supply. Our engineers continue to enhance their reputation for an excellent service and the receivers we have adopted are highly acclaimed for the quality of picture and reliability.

Trade generally was very quiet for most of the year, but in the last three months a considerable improvement was achieved which more than doubled the overall increase. The total sales for the year are £3,196,753 an increase of £164,535 or 5.4%. Some very creditable performances have again been registered by a number of branches and departments to mark new all-time records. The Church Street Supermarket, in fact, broke its previous best figures no less than five times in succession during the weeks prior to Christmas. For the first time in many years we are beginning to show a volume increase in bread sales, and though only very modest it is an encouragement to the efforts of the delivery staff and an acknowledgement of what we believe is the best bread sold in this district.

## Staff

We are quite certain that the hard core of our permanent full-time employees place a high value on security in their job. It is for this reason that we are particularly pleased in being able to announce further improvements to the Superannuation Fund which have had the unanimous backing and approval from the Board. When ratified our scheme will be amongst the best in the movement and we believe rightly so.

Retirements during the year list the following names, Mr. W. Phillips, Engineer (31 years); Mr. G. Wardle, Boot Repairs (52 years); Miss I. Wass, Stationery (31 years); Mr. A. Evans, Coal (11 years); Mr. V. Tomson (49 years) and Mr. A. Wagstaff (11 years) Bakery; Mr. S. Shakespeare, Works (11 years); Mr. G. L. Jinks, Caretaker (16 years). We express our grateful thanks for their services and wish them a long and happy retirement.

## OBITUARY

Miss H. Langtry, General Office (Retired).

Mrs. I. Green, Pharmacy.

Mr. F. J. Titley, Bakery.

We extend our deepest sympathy to the relatives and friends of these our former servants and colleagues.

## Dividend

Though not yet quite extinct in the Co-operative Movement the system of paying a cash dividend is becoming increasingly rare. Even more rare is a dividend of 4% which is another way of expressing four new pence to the pound, and we are therefore reasonably confident the recommendation we now make in that respect will receive your acceptance and approval.

The past year has by no means been an easy one, but the innumerable problems were tackled with commendable success, members, staff and management working together in our common aim. We thank everyone who has shared in this effort and trust that 1972 will bring continued progress for Co-operation in Tamworth.

On behalf of the Committee,

A. E. SMITH, *Chairman.*

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

25th January, 1972.

I.—TRADING

|  | £       | £               |
|--|---------|-----------------|
| Stock-in-Trade to begin .. .. .  | 236925  |                 |
| Net Purchases .. .. .  | 2397783 |                 |
|  | 2634708 |                 |
| Less Stock-in-Trade to end .. .. .                                       | 291371  |                 |
| Net Trading Stock Disposed of<br>Productive and Service Expenses .. .. . | 2343337 |                 |
|  | 112880  |                 |
|  |         | 2456217         |
| Distributive Expenses .. .. .  | 647662  |                 |
| Net Surplus to Surplus Appropriation Account ..                          | 100349  |                 |
|  |         | 748011          |
|  |         | <u>£3204228</u> |

II.—INTEREST AND INVESTMENTS

|   | £     | £              |
|---|-------|----------------|
| Share Interest .. .. .  | 23970 |                |
| Interest Charges as per Capital and Reserves<br>Account .. .. . | 23454 |                |
| Bank Interest and Commission .. .. .                            | 1178  |                |
|   |       | 48602          |
| Charges on House Property—                                      |       |                |
| Interest .. .. .  | 20    |                |
| Depreciation .. .. .  | 20    |                |
| Other Expenses .. .. .  | 28    |                |
|   |       | 68             |
| Net Surplus to Surplus Appropriation Account                    |       | 52914          |
|   |       | <u>£101584</u> |

ACCOUNT

|                                       | £    | £               |
|---------------------------------------|------|-----------------|
| Net Sales .. .. .                     |      | 3196753         |
| Transfers—                            |      |                 |
| Expenses Account .. .. .              | 2934 |                 |
| Surplus Appropriation Account .. .. . | 38   |                 |
|                                       |      | 2972            |
| Dividend on Purchases .. .. .         |      | 2170            |
| Trade Commission .. .. .              |      | 2333            |
|                                       |      | <u>£3204228</u> |

REVENUE ACCOUNT

|   | £     | £              |
|---|-------|----------------|
| Interest Received per Investments Account .. .. |       | 84069          |
| Bank Interest .. .. .                           |       | 134            |
| Interest—                                       |       |                |
| Trade .. .. .                                   | 17300 |                |
| House Property .. .. .                          | 20    |                |
|   |       | 17320          |
| House Property Rents .. .. .                    |       | 61             |
|   |       | <u>£101584</u> |

### III.—SURPLUS

|   | £     | £     |
|---|-------|-------|
| Interim Interest .. .. .                                |       | 11720 |
| Interim Dividend .. .. .                                |       | 56360 |
| Employees' Superannuation Fund (Special) .. .. .        |       | 4433  |
| Charitable Donations .. .. .                            |       | 276   |
| National Taxation .. .. .                               |       | 28163 |
| Allocation to General Reserve Fund .. .. .              |       | 20000 |
| Employees' Social and Dance .. .. .                     |       | 329   |
| Employees' Retirement Presentations .. .. .             |       | 429   |
| Pensions .. .. .  |       | 220   |
| Checks Bought .. .. .                                   |       | 8     |
| Interest on Shares (Proposed) .. .. .                   | 12250 |       |
| Members' Dividend (Proposed) .. .. .                    | 73816 |       |
| Grant for Member Relations Committee (Proposed) .. .. . | 1225  |       |
| Balance carried forward as per Balance Sheet .. .. .    | 525   |       |
|   |       | 87816 |

#### LIST OF DONATIONS

|   | £    |
|---|------|
| Midland Co-op. Convalescent Fund .. .. .      | 66   |
| Nuneaton Technical College Prize Fund .. .. . | 1    |
| Mayor's Old Folks Christmas Appeal .. .. .    | 10   |
| St. John Ambulance Brigade, Wilnecote .. .. . | 2    |
| St. John Ambulance Brigade, Tamworth .. .. .  | 2    |
| Necessitous Members, &c. .. .. .              | 49   |
| Co-operative Party .. .. .                    | 111  |
| Tamworth Co-operative Party .. .. .           | 25   |
| Tamworth Carnival .. .. .                     | 10   |
|   | £276 |

### APPROPRIATION ACCOUNT

|  | £      | £      |
|--|--------|--------|
| Balance brought forward from last period .. .. .                   |        | 750    |
| <i>Add</i> Adjustment of Dividend of Previous Period .. .. .       |        | 11261  |
|  |        | 12011  |
| <i>Add</i> Adjustment to Share Interest of Previous Period .. .. . |        | 509    |
|  |        | 12520  |
| Surplus from Trading Account .. .. .                               | 100349 |        |
| Surplus from Investments Revenue Account .. .. .                   | 52914  |        |
| Share Interest as Charged to Interest Account .. .. .              | 23970  |        |
|  |        | 177233 |
| Balance of Education Committee Account .. .. .                     |        | 1      |
| Appropriation from Taxation Account .. .. .                        |        | 20000  |

£209754

£209754

## IV.—BALANCE SHEET

|   | £      | £        |
|---|--------|----------|
| SHARE CAPITAL .. .. .                             |        | 912374   |
| RESERVES AND OTHER FUNDS—                         |        |          |
| General Reserve Fund .. .. .                      | 205000 |          |
| Member Relations Committee .. .. .                | 487    |          |
| Television Rental Scheme Repair Fund .. .. .      | 17000  |          |
|   | 222487 |          |
| LOANS—  |        |          |
| Small Savings Bank .. .. .                        | 14191  |          |
| Loans .. .. .                                     | 246925 |          |
| Sales Club .. .. .                                | 3559   |          |
| Employees' Superannuation Fund .. .. .            | 191445 |          |
|   | 456120 |          |
| OTHER LIABILITIES—                                |        |          |
| Creditors for Goods .. .. .                       | 107565 |          |
| Creditors for Expenses .. .. .                    | 63003  |          |
| Employees Superannuation Fund .. .. .             | 27754  |          |
| Insurance Agency .. .. .                          | 10     |          |
| Employees' Superannuation Fund—Income Tax .. .. . | 735    |          |
| Corporation Tax .. .. .                           | 38249  |          |
| Television Rental Advance Payments .. .. .        | 4700   |          |
| Gift Tokens .. .. .                               | 590    |          |
|   | 242606 |          |
| BALANCE FOR DISPOSAL—                             |        |          |
| Share Interest .. .. .                            | 12250  |          |
| Proposed Dividend .. .. .                         | 73816  |          |
| Proposed Allocations—                             |        |          |
| Member Relations Committee .. .. .                | 1225   |          |
| Balance carried forward .. .. .                   | 525    |          |
|   | 87816  |          |
|   |        | £1921403 |

### AUDITORS'

To the Members of Tamworth Co-operative Society Limited.

In our opinion the foregoing Balance Sheet and Accounts give a true and fair view of for the year ended on that date and comply with the requirements of the Industrial and

47 Peter Street, Manchester, M2 3WS  
2nd February, 1972.

as at 17th January, 1972.

|  | £       | £        |
|--|---------|----------|
| FIXED ASSETS   |         |          |
| PROPERTY—  |         |          |
| Used in Trade—   |         |          |
| Land and Buildings .. .. .                                       | 362000  |          |
| Fixtures and Fittings .. .. .                                    | 92000   |          |
| Not used in Trade—   |         |          |
| Land and Buildings .. .. .                                       | 480     |          |
|  | 454480  |          |
| INVESTMENTS—   |         |          |
| Shares .. .. .   | 101676  |          |
| * Loans .. .. .  | 963450  |          |
| * Includes Government Securities at £212017—Market Value £220073 |         |          |
|  | 1065126 |          |
| CURRENT ASSETS   |         |          |
| STOCK—   |         |          |
| Trading Stock .. .. .  | 231197  |          |
| Expenses Stock .. .. .   | 100     |          |
| Television Rentals Stock .. .. .                                 | 60174   |          |
|  | 291471  |          |
| SUNDRY DEBTORS—  |         |          |
| 20-Weeks' Club Accounts .. .. .                                  | 24183   |          |
| Hire-purchase Accounts .. .. .                                   | 24850   |          |
| Other Accounts owing to the Society .. .. .                      | 10800   |          |
|  | 59833   |          |
| OTHER ASSETS—  |         |          |
| Expenses Paid in Advance .. .. .                                 | 1500    |          |
| Cash in hand .. .. .   | 16096   |          |
| Bank Balance .. .. .   | 32897   |          |
|  | 50493   |          |
|  |         | £1921403 |

Signed on behalf of the Committee of Management,

A. E. SMITH.

F. R. WOOD.

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

### REPORT

the state of the affairs of the Society as at 17th January, 1972, the Income and Expenditure Provident Societies Acts 1965 to 1968.

ENGLISH and PARTNERS,  
*Accountants.*

**A.—EXPENSES**

|  | £      | £              |
|--|--------|----------------|
| Salaries and Wages .. .. .                   | 466490 |                |
| National Insurance .. .. .                   | 20929  |                |
| Selective Employment Tax .. .. .             | 21663  |                |
| Graduated Pension Contributions .. .. .      | 8736   |                |
| Superannuation Contributions .. .. .         | 6744   |                |
|  |        | 524562         |
| Protective Clothing .. .. .                  | 1629   |                |
| Staff Training .. .. .                       | 4669   |                |
|  |        | 6298           |
| Rents .. .. .                                | 1461   |                |
| Rates .. .. .                                | 24223  |                |
| Insurance .. .. .                            | 6601   |                |
| General Repairs and Renewals .. .. .         | 19940  |                |
| Cleaning .. .. .                             | 15992  |                |
| Gas and Electricity .. .. .                  | 15562  |                |
| Water .. .. .                                | 710    |                |
| Fuel .. .. .                                 | 8083   |                |
|  |        | 92572          |
| Transport .. .. .                            | 36600  |                |
| Audit .. .. .                                | 635    |                |
| Committee Fees .. .. .                       | 737    |                |
| Travelling and Delegations .. .. .           | 1726   |                |
| Printing, Stationery and Advertising .. .. . | 9967   |                |
| Telephone .. .. .                            | 2651   |                |
| Stamps and Telegrams .. .. .                 | 647    |                |
| Licences .. .. .                             | 47     |                |
| Trade Subscriptions .. .. .                  | 796    |                |
| Sundry .. .. .                               | 706    |                |
| Legal and Professional .. .. .               | 3670   |                |
| Computer Charges .. .. .                     | 1249   |                |
|  |        | 59431          |
| Interest .. .. .                             | 17300  |                |
| Depreciation .. .. .                         | 74828  |                |
|  |        | 92128          |
|  |        | <u>£774991</u> |

**B.—CAPITAL AND**

|  | Balances to Begin | Allocations of Previous Period | Contributions |
|--|-------------------|--------------------------------|---------------|
|  | £                 | £                              | £             |
| Share Capital .. .. .                  | 916589            | 92755                          | 260558        |
| General Reserve Fund .. .. .           | 176000            | —                              | 1317          |
| Education Fund .. .. .                 | 278               | —                              | 1             |
| Television Rental Repair Fund .. .. .  | 13621             | —                              | 6563          |
| Small Savings .. .. .                  | 13296             | —                              | 13038         |
| Loans .. .. .                          | 205093            | —                              | 149816        |
| Sales Club .. .. .                     | 3227              | —                              | 26637         |
| Employees' Superannuation Fund .. .. . | 205929            | —                              | —             |
| Member Relations Committee .. .. .     | —                 | 1314                           | 36            |
|  | <u>1534033</u>    | <u>94069</u>                   | <u>457966</u> |

**ACCOUNT**

|                                  | £      | £              |
|----------------------------------|--------|----------------|
| Expense Credits—                 |        |                |
| Commission .. .. .               | 10375  |                |
| Insurance Agency .. .. .         | 136    |                |
| 20-Weeks' Club Fees .. .. .      | 760    |                |
| Training Board Grants .. .. .    | 3178   |                |
|                                  |        | 14449          |
| Net Expenses to Trading Account— |        |                |
| Productive and Service—          |        |                |
| Personnel Expenses .. .. .       | 83895  |                |
| Other Expenses .. .. .           | 28985  |                |
|                                  |        | 112880         |
| Distributive—                    |        |                |
| Personnel Expenses .. .. .       | 347790 |                |
| Other Expenses .. .. .           | 299872 |                |
|                                  |        | 647662         |
|                                  |        | <u>£774991</u> |

**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 |
|---|---|----------------|---------------|--|----------------------------|
| £   | £   | £              | £             | £  | £                          |
| —   | —   | 1269902        | 357528        | —  | 912374                     |
| 7683  | 20000   | 205000         | —             | —  | 205000                     |
| —   | —   | 279            | 278           | 1  | —                          |
| —   | —   | 20184          | 3184          | —  | 17000                      |
| 309   | —   | 26643          | 12452         | —  | 14191                      |
| 5787  | —   | 360696         | 113771        | —  | 246925                     |
| 1227  | —   | 31091          | 27532         | —  | 3559                       |
| 8448  | —   | 214377         | 22932         | —  | 191445                     |
| —   | —   | 1350           | 863           | —  | 487                        |
| <u>23454</u>  | <u>20000</u>                                  | <u>2129522</u> | <u>538540</u> | <u>1</u>   | <u>1590981</u>             |

**C.—LAND, BUILDINGS**

|                          | EXPENDED        |             | Sales | Less Fully Written Off |
|--------------------------|-----------------|-------------|-------|------------------------|
|                          | Brought Forward | This Period |       |                        |
|                          | £               | £           | £     | £                      |
| Used in Trade—           |                 |             |       |                        |
| Land and Buildings ..    | 534686          | 2730        | 6800  | 68045                  |
| Fixtures and Fittings .. | 223729          | 7488        | 913   | 107179                 |
| Transport .. .. .        | 23571           | 6030        | 707   | 28894                  |
| Not used in Trade—       |                 |             |       |                        |
| Land and Buildings ..    | 800             | —           | —     | —                      |
|                          | 782786          | 16248       | 8420  | 204118                 |

**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                    | —                  |
| Ideal Clothiers Ltd. . . . .                             | 10                     | —                  |
| Kirkby-in-Ashfield Manufacturers Ltd. . . . .            | 5                      | —                  |
| Co-operative Cleaners Ltd. . . . .                       | 50                     | 3                  |
| Sunray Textiles Ltd. . . . .                             | 500                    | 25                 |
| Leicester Carriage Builders Ltd. . . . .                 | 250                    | 19                 |
| Kaycee Clothing Ltd. . . . .                             | 200                    | —                  |
|  | 101765                 | 7055               |
|  | Balance as last Report | Interest           |
|  | £                      | £                  |
| Loans—   |                        |                    |
| Co-operative Wholesale Society Ltd. . . . .              | 2022                   | 48                 |
| Co-operative Wholesale Society Ltd. . . . .              | 575000                 | 52041              |
| Co-operative Press Ltd. . . . .                          | 86                     | 2                  |
| Sunray Textiles Ltd. . . . .                             | 2838                   | 162                |
| Atherstone R.D.C. . . . .                                | 20000                  | 1022               |
| Borough of Tamworth . . . . .                            | 100000                 | 8210               |
| Coventry Corporation . . . . .                           | 81000                  | 2349               |
| Co-operative Cleaners Ltd. . . . .                       | 232                    | 22                 |
| Kaycee Clothing Ltd. . . . .                             | 284                    | 19                 |
| Treasury Stock . . . . .                                 | —                      | 4581               |
| National Savings Bonds, 1965–1975 . . . . .              | 102500                 | 3075               |
| 5½ per cent Conversion Stock (15th June, 1974) . . . . . | 12000                  | 630                |
| N.P.S. (Shoes) Ltd. . . . .                              | 296                    | 10                 |
| Equity Shoes Ltd. . . . .                                | 443                    | 16                 |
| Lichfield R.D.C. . . . .                                 | —                      | 3484               |
| Leicester Carriage Builders Ltd. . . . .                 | 750                    | 26                 |
| Ideal Clothiers Ltd. . . . .                             | 1047                   | 47                 |
| Nuneaton Co-operative Society Ltd. . . . .               | 2000                   | —                  |
| Corporation of Birkenhead . . . . .                      | —                      | 1164               |
| Nationwide Building Society . . . . .                    | —                      | 106                |
|  | 900498                 | 77014              |

**AND FIXTURES ACCOUNT**

| Net Original Cost | DEPRECIATION    |                        |             |        | Nominal Value as per Balance Sheet |
|-------------------|-----------------|------------------------|-------------|--------|------------------------------------|
|                   | Brought Forward | Less Fully Written Off | This Period | Totals |                                    |
| £                 | £               | £                      | £           | £      | £                                  |
| 462571            | 151686          | 68045                  | 16930       | 100571 | 362000                             |
| 123125            | 99729           | 107179                 | 38575       | 31125  | 92000                              |
| —                 | 9571            | 28894                  | 19323       | —      | —                                  |
| 800               | 300             | —                      | 20          | 320    | 480                                |
| 586496            | 261286          | 204118                 | 74848       | 132016 | 454480                             |

**ACCOUNT**

| Added  | Dividend  | Total   | Withdrawn | Transferred to Loan Account | Balance at 17th January, 1972 |
|--------|-----------|---------|-----------|-----------------------------|-------------------------------|
| £      | £         | £       | £         | £                           | £                             |
| —      | 2147      | 109147  | —         | 9147                        | 100000                        |
| —      | 1         | 51      | —         | 1                           | 50                            |
| —      | —         | 89      | 89        | —                           | —                             |
| —      | —         | 109     | —         | 4                           | 105                           |
| —      | —         | 510     | —         | —                           | 510                           |
| —      | 22        | 32      | —         | 22                          | 10                            |
| —      | —         | 5       | 4         | —                           | 1                             |
| —      | —         | 53      | 3         | —                           | 50                            |
| —      | —         | 525     | 25        | —                           | 500                           |
| —      | —         | 269     | 19        | —                           | 250                           |
| —      | —         | 200     | —         | —                           | 200                           |
| —      | 2170      | 110990  | 140       | 9174                        | 101676                        |
| Added  | Transfers | Total   | Withdrawn | Transfers                   | Balance at 17th January, 1972 |
| £      | £         | £       | £         | £                           | £                             |
| —      | 15878     | 17948   | 16077     | —                           | 1871                          |
| —      | —         | 627041  | 105310    | 6731                        | 515000                        |
| —      | —         | 88      | —         | —                           | 88                            |
| —      | —         | 3000    | 162       | —                           | 2838                          |
| 60000  | —         | 81022   | 81022     | —                           | —                             |
| 110000 | —         | 218210  | 108210    | —                           | 110000                        |
| —      | —         | 83349   | 83349     | —                           | —                             |
| —      | —         | 254     | 254       | —                           | —                             |
| —      | —         | 303     | 303       | —                           | —                             |
| 97517  | —         | 102098  | 4581      | —                           | 97517                         |
| —      | —         | 105575  | 3075      | —                           | 102500                        |
| —      | —         | 12630   | 630       | —                           | 12000                         |
| —      | 4         | 310     | —         | —                           | 310                           |
| —      | 1         | 460     | —         | —                           | 460                           |
| 75000  | —         | 78484   | 3484      | —                           | 75000                         |
| —      | —         | 776     | 26        | —                           | 750                           |
| —      | 22        | 1116    | —         | —                           | 1116                          |
| 2000   | —         | 4000    | —         | —                           | 4000                          |
| 60000  | —         | 61164   | 61164     | —                           | —                             |
| 40000  | —         | 40106   | 106       | —                           | 40000                         |
| 444517 | 15905     | 1437934 | 467753    | 6731                        | 963450                        |



## EDUCATION

### Statement of Accounts for the Year

| INCOME  | £    |
|---|------|
| Shares in Society, 18th January, 1971 .. .. . | 245  |
| Cash in hand, 18th January, 1971 .. .. .      | 4    |
| Cash at Bank, 18th January, 1971 .. .. .      | 29   |
| Dividend and Interest .. .. .                 | 1    |
|   | £279 |

## MEMBER RELATIONS

### Statement of Accounts for Year

| INCOME   | £     |
|--|-------|
| Grant from Society .. .. .   | 1314  |
| Rent for use of rooms—   |       |
| Society .. .. .  | 3     |
| Ballet, Pathfinders and Guild .. .. .                                      | 33    |
|  | 36    |
| Audited and found correct,<br>ENGLISH and PARTNERS,<br><i>Accountants.</i> |       |
| 2nd February, 1972.  |       |
|  | £1350 |

## MEMBER RELATIONS

The Member Relations Committee has now been in existence for ten months, and although it cannot report any Society shattering activities, it has been ten months of solid ground work of feeling its way as to what can be done in this field of Society activities.

Freed from the responsibilities of Employee Education, this work now being carried out by the Management Committee, the Member Relations Committee has generally carried out the work already in being, started by the now defunct Education Committee.

The four main auxiliaries—the Tamworth Co-operative Women's Guild—the Tamworth Co-operative Pathfinders (for girls aged 7 to 11 years and 11 to 15 years)—the Kingsbury Woodcraft Folk—and the Co-operative Junior Ballet continue with their popularity. Members or members children as the case may be, wishing to join these Groups should contact for Women's Guild, Mrs. Chapman, 33, Neville Street, Glascoate. The Guild meets Thursday afternoons at 2.30 p.m. For Pathfinders—Mrs. O. S. Sutton, 14, Longlands Close, Sheepcote Lane, Glascoate—Pathfinders meet at 6 p.m. on Mondays. For Co-operative

## DEPARTMENT

### ended 17th January, 1972.

| EXPENDITURE                                       | £    |
|---|------|
| Publications .. .. .                              | 23   |
| Postage and Sundries .. .. .                      | 4    |
| Salaries and Wages .. .. .                        | 91   |
| Delegations and Affiliations .. .. .              | 20   |
| Women's Guild .. .. .                             | 38   |
| Pathfinder Group .. .. .                          | 17   |
| Woodcraft Folk .. .. .                            | 19   |
| Co-operative Ballet .. .. .                       | 36   |
| Education Centre Equipment .. .. .                | 1    |
| Refunded to Surplus Appropriation Account .. .. . | 1    |
|   | £279 |

## COMMITTEE

### ended 17th January, 1972.

| EXPENDITURE                            | £     |
|--|-------|
| Rent .. .. .                           | 260   |
| Rates, Lighting and Heating .. .. .    | 200   |
| Salary .. .. .                         | 120   |
| Pathfinder Groups .. .. .              | 91    |
| Co-operative Ballet .. .. .            | 67    |
| Woodcraft Folk .. .. .                 | 26    |
| Women's Guild .. .. .                  | 8     |
| Affiliations and Subscriptions .. .. . | 22    |
| Delegations .. .. .                    | 19    |
| Publications .. .. .                   | 5     |
| Sundry .. .. .                         | 45    |
| Balance in Society Hands .. .. .       | 487   |
|  | £1350 |

## COMMITTEE REPORT

Junior Ballet, Miss C. McCracken, 1, Pegasus Walk, Coton Green, Tamworth—the Ballet Group meets at 5.30 p.m. on Fridays. All these Groups meet in the Co-operative Education Centre, Victoria Road, Tamworth. For the Kingsbury Woodcraft Folk, contact Mr. and Mrs. Johnson, 16, South View, Kingsbury, the Folk meet on Fridays in Kingsbury Junior and Infants School.

Our present Groups give some social outlets for our children and our women with the Tamworth Women's Guild. The Member Relations Committee wishes to expand with activities for employees, young members, and older members, and will welcome ideas and suggestions. There must be many members and their families who would like to play a part in the functions and management of our Society and who would be interested in the formation of Groups of various kinds that directly or indirectly keep this great Co-operative Movement turning. Be co-operative and send your ideas and suggestions to the Secretary, Mr. M. Sutton, 82, Summerfield Road, Tamworth.

## 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 Thirty Eight 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, 23rd, 24th AND 25th 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.**

### YEARLY SALES

|                    | 1972    | 1971    | 1970<br>53 weeks | 1969    | 1968    |
|--------------------|---------|---------|------------------|---------|---------|
|                    | £       | £       | £                | £       | £       |
| Total Sales .. ..  | 3196753 | 3032218 | 3056701          | 2854001 | 2706728 |
| Weekly Sales .. .. | 61476   | 58312   | 57673            | 54884   | 52052   |

### 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 .. ..    | 70       | Drapery .. ..    | 60       |
| Bakery .. ..     | 75       | Men's Wear .. .. | 70       |
| Butchery .. ..   | 19       | Furnishing .. .. | 67       |
| Works .. ..      | 1        | Footwear .. ..   | 30       |
| Funeral .. ..    | 21       | Pharmacy .. ..   | 17       |
| Coal .. ..       | 93       | Dairy .. ..      | 35       |
| Stationery .. .. | 35       |                  |          |

#### Departmental Purchases from Co-operative Productive Societies:

|                | Per cent |                  | Per cent |
|----------------|----------|------------------|----------|
| Drapery .. ..  | 6        | Men's Wear .. .. | 8        |
| Footwear .. .. | 7        | Dairy .. ..      | 64       |

# TAMWORTH



**INVITE YOUR  
INSPECTION AND COMPARISON OF OUR  
REVISED CREDIT FACILITIES**



**MINIMUM DEPOSIT 10%**

**Repayment Period  
up to 3 years**



## **TV Rental-New Terms**

All sizes, 20" - 24" BLACK/WHITE T.V.

installed on deposit of only

**£5**

Thereafter payments from 53p per week

All Sizes, 19" - 22" - 26" COLOUR T.V.

installed on deposit of only

**£15**

Thereafter payments from £1.40 per week

**WITH FREE LEGS / STAND**

(The above payments are subject to alteration)