

TAMWORTH CO-OPERATIVE SOCIETY LTD.

INTERIM REPORT

Half Year Ended 17th July, 1972



Registered Office:
5, Colehill, Tamworth



Officers of the Society

Chairman: MR. F. R. WOOD

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.

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

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*MR. F. DAY	September, 1972	27	25	—	—	—	—	—
*MR. C. W. DEAKIN	September, 1972	26	25	1	—	—	—	—
*MR. A. HEATHCOTE, M.B.E., JP	September, 1972	27	22	2	1	1	—	1
MRS. H. FOWLER	March, 1973	26	23	—	—	1	—	—
MR. K. MUGLESTON (Deed)	March, 1973	24	18	—	5	—	—	1
MR. F. R. WOOD	March, 1973	26	23	1	—	1	—	1
MR. T. HILL	September, 1973	25	20	—	4	—	—	—
MR. L. HARPER	September, 1973	25	21	—	—	3	—	—
MR. F. W. MORGAN, BEM, JP	September, 1973	26	25	1	—	—	—	—
MR. E. COLLINS	March, 1974	26	23	—	—	—	—	—
MR. A. E. SMITH	March, 1974	26	16	—	9	—	—	—
MR. J. HINDS	March, 1974	26	25	—	—	—	—	—

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. G. LANE	March, 1973	7	5	1	1	—
MR. M. SUTTON	March, 1973	7	7	—	—	—
MR. A. G. GLOVER	March, 1973	7	6	—	—	—
MR. G. CLARKE	March, 1973	7	4	—	—	1
MR. A. HEATHCOTE, M.B.E., J.P.	March, 1973	7	5	—	—	1
MR. J. HINDS	March, 1973	7	3	—	—	—
MRS. H. FOWLER	March, 1974	7	6	—	—	—
MR. F. WOOD	March, 1974	7	6	—	1	—
MRS. G. PARRATT	March, 1974	5	4	—	—	—
MR. G. COTTERILL	March, 1974	7	5	—	—	—
MR. J. KING	March, 1972	2	2	—	—	—

Nominations for General Committee

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

Candidate	Proposer	Seconder
*MR. F. DAY	Mr. R. Bell and another	Mrs. M. Bell and another.
*MR. C. W. DEAKIN	Mr. L. Birt and another	Mr. J. S. Smith and another.
*MR. A. HEATHCOTE, M.B.E., J.P.	Mrs. B. Brindley and another	Mrs. F. W. Perkins and another.

* 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, 2nd January, 1973.

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, 13th SEPTEMBER, 1972

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.
- Report of Delegates—
 - C.W.S. Meeting at Manchester.
 - Co-operative Congress.
- Elections—
 - Delegate to the C.W.S. Meeting.
 - Scrutineer—Mr. T. Lea retires, but is eligible for re-election.
 - Auditors.
- Declaration of the Election of three members to serve on the General Committee.
- Nomination and Election of one member to serve on the General Committee until March, 1973. (A vacancy caused by the death of Mr. K. A. Mugleston).
- 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 an interim report covering the activities of the Society up to the half-way stage of the current financial period.

Membership

Following the revision of the register which was made last year we are again showing an increase in membership bringing the total to 24,894.

Capital and Reserves

Throughout the half-year savings in Shares, Loans and Small Savings have been most encouraging and the public counter of the General Office continues to be a very busy place. It is a strange contradiction that ease of withdrawal facilities and access to the office six days a week seems itself to be one of the best incentives for members to save with the Society. More important, however, is the ability to generate confidence, and such is our reserve position and general financial prestige that we feel more people are becoming aware of our ability to provide a full banking service with the appropriate safeguards.

Trade

Sound financial strength provides the framework, but the lifeblood of this organisation is trade and we need an ever increasing flow every year. At one stage in the first quarter our increase was running at record levels, but a succession of industrial troubles both national and local soon had its inevitable damaging effect and what might have been a bonanza was rapidly reduced to more ordinary proportions.

Our internal accounts show us to have an increase in sales at this half-way stage of £126,220 or 8.3%, lifting the total annual trade to £3,322,973. The combined sales increase in the Central Premises is a record and so too is the increase at the Supermarket.

New Developments

The introduction of satchet milk is undoubtedly one of the boldest and revolutionary moves we have made in the Dairy Department for many years. It has presented us with a considerable challenge but it is true to say that so far we have had no more difficulties than those encountered many years ago when we pioneered pasteurised milk in Tamworth. We expected some teething troubles and there are minor ones still to be ironed out, but we believe it is our duty to provide the members with the safest and most hygienic milk service available. The polythene satchet has many advantages over the glass bottle, particularly in safety and hygiene. It is the members own interest to support the Society and its Dairy Round Staff in every possible way, for the long term benefits, not least of which is the protection of a service unequalled anywhere else in the world, could be very considerable. This Society has provided milk to its members cheaper than any other supplier for more than half-a-century and in all this time we have maintained a non-stop seven day service and delivered a first class product. Surely on this record alone we are justified in seeking tolerance and careful judgment from all concerned while yet again we pioneer further progress. All our policy decisions are made with the best interests of

the members in mind and if benefits can be obtained from satchet milk, whether they be economic or social, then it is the members and the employees who serve them who stand to gain.

Staff

We extend a sincere welcome to all new employees and trust their association with the Society will be long and happy. The inevitable retirements have also taken place and we gratefully acknowledge the services given over the years by the following staff:— Mr. J. Gosling (13 years), Mr. H. Jewsbury (36 years) and Mr. E. Shelton (14 years).

OBITUARY

Mr. G. GIBBARD, Grocery (Retired).

Mr. F. COLLOW, Works Department (Retired).

Mr. T. MARVEN, Butchery.

Mr. K. MUGLESTON, (Board of Management).

We remember with affection and gratitude the services rendered by these persons named above and extend our deepest sympathy to their bereaved relatives and friends.

Interim Dividend

Based upon detailed estimates and careful assessment of our financial results, we recommend the payment of an interim dividend at the rate of Four new pence in the £.

To every member and employee we extend our thanks for your loyalty and support in the confident hope that your efforts in furthering our progress will be continued unabated.

On behalf of the Committee,

F. R. WOOD, *Chairman.*

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

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, 28th, 29th AND 30th 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.

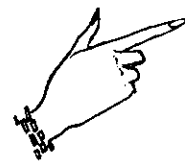
CHILDREN SHOULD NOT BE SENT TO WITHDRAW DIVIDEND.

TAMWORTH Co-operative Society Limited



Join the

CO-OPERATIVE CHRISTMAS SAVINGS STAMP CLUB



5% INTEREST & FULL DIVIDEND

START BUYING STAMPS NOW FOR CHRISTMAS

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



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