

TAMWORTH CO-OPERATIVE SOCIETY LTD.

ANNUAL REPORT

Year Ended 21st January, 1974



Registered Office:
5, Colehill, Tamworth



THE ANNUAL MEETING

will be held in the

CO-OPERATIVE ASSEMBLY HALL, COLEHILL, TAMWORTH

ON WEDNESDAY, 13th MARCH, 1974

Officers of the Society

Chairman: Mrs. H. M. FOWLER
 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. W. WOOD, 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 21st January, 1974.

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*Mr. E. COLLINS	March, 1974	24	23	—	—	—	—	—
*Mr. A. E. SMITH	March, 1974	24	24	—	—	—	—	—
*Mr. J. HINDS	March, 1974	24	23	—	—	1	—	—
Mr. F. DAY	September, 1974	25	23	1	—	—	—	—
Mr. C. W. DEAKIN	September, 1974	24	24	—	—	—	—	—
Mr. A. HEATHCOTE, MBE, JP	September, 1974	25	24	—	—	—	—	—
Mrs. H. FOWLER	March, 1975	25	20	1	—	3	—	1
Mr. F. R. WOOD	March, 1975	24	23	—	—	1	—	—
Mrs. K. M. JOHNSON	March, 1975	25	22	1	—	2	—	—
Mr. T. HILL	September, 1975	16	16	—	—	—	—	—
Mr. J. KING	September, 1975	25	20	—	—	2	—	1
Mr. F. A. WOOD	September, 1975	17	15	1	—	—	—	1
Mr. F. W. MORGAN, BEM, JP	Resigned	8	8	—	—	—	—	—
Mr. L. HARPER	Resigned	8	5	—	—	—	—	—

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

Member Relations Committee's Attendances

NAME	Appointment Expires	Possible	Actual	APOLOGIES		
				Ill	Holidays	Not Possible
Mrs. H. FOWLER	March, 1974	8	6	—	2	—
Mr. F. WOOD	March, 1974	8	6	—	—	—
Mrs. G. PARRATT	March, 1974	8	4	—	1	—
Mr. G. COTTERILL	March, 1974	8	5	—	—	1
Mr. G. LANE	March, 1975	8	6	—	1	—
Mr. M. SUTTON	March, 1975	8	8	—	—	—
Mr. A. G. GLOVER	March, 1975	8	8	—	—	—
Mr. G. CLARK	March, 1975	8	7	—	—	—
Mr. A. HEATHCOTE, M.B.E., J.P.	March, 1975	8	6	—	—	1
Mr. J. HINDS	March, 1975	8	5	—	—	—

Nominations for General Committee

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

Candidate	Proposer	Seconder
*Mr. E. COLLINS	Mrs. H. E. Walton and another ..	Mrs. S. B. Adams and another.
*Mr. J. HINDS	Mr. K. R. Smith and another ..	Mrs. O. L. Smith and another.
*Mr. A. E. SMITH	Mr. G. Smith and another ..	Mrs. H. Clamp and another.

* Retiring Member eligible for re-election.

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 July, 1974.

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. 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, Mrs. G. Parratt, Mr. G. Cotterill and Mr. F. Wood 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 21st January, 1974.

Membership

The total number of members now on the register is 26,173, an increase of 831 on last year.

Capital and Reserves

The balances as listed on page 13, total nearly one and a half million pounds with members shares showing an increase of £32,108. It will be noted that the Society has completed the release of the whole of the monies belonging to the Employees Superannuation Fund which is now separately invested in the name of the fund in appropriate securities.

Investments

An examination of our investment folio will show that after honouring our commitments within the co-operative movement the rest of our investments are carefully spread between short, medium and long term trustee securities which are providing a very useful interest revenue. The total of all investments now stands at £1,107,252.

Trade

Whilst it was not our original intention to go 53 weeks this year, we felt that in view of the difficulties brought about by the power crisis, a little more time would be of considerable assistance with stock taking and our accountancy procedures. Sales comparisons must, therefore, be adjusted to compensate for the extra week. The net sales for the year reached a record total of £3,905,690 an increase of £427,910 or 12.3%. The weekly average was £73,692 an increase of 10.3% which allowing for further rationalisation of rounds operations and other closures mentioned in the interim report can be considered reasonably satisfactory. Every department shares in the increase to varying degrees and most of them can claim this to be in real volume terms. Progress has been retarded in many instances due to shortage of supplies and nothing is more frustrating to sales personnel than having to turn customers away. For example we could easily have sold an additional two hundred coloured television sets worth over £50,000 and that is only one commodity. Judging from the sales figures the extension to the Electrical Department and the new record bar has been well received and so too have the improvements to the Milk Bar. The Central Premises as a whole continue to make excellent progress and some very pleasing improvements in lay-out will have been noticed. Our Christmas windows were acknowledged to be absolutely first class, setting the whole town a fine example by their high standard. How disappointing for both the display and sales teams when we were prevented from using window lighting to set them off to full advantage.

Staff

During these days of one crisis after another it is all too easy to blame the sales assistants for higher prices, shortage of goods, faulty merchandise, poor lighting or a chilly temperature. In your moments of annoyance for any combination of these problems, please remember that it is not the fault of the person behind the counter, or indeed their supervisors. We are having a very difficult time and sorely need every bit of tolerance and understanding we can get from you the members. Please be assured that we are all trying to do our best to minimise your inconvenience and maintain a good service at fair prices.

There has only been one retirement during the past year — Mr. F. Childs of the Butchery Department after 51 years service. We thank him for this wonderful record of loyalty and wish him and his wife many years of good health and happiness.

OBITUARY

Mr. W. Chandler, Retired ex Delivery Staff.

Mr. A. Nixon, Retired ex Dairy Staff.

We remember these former servants of the Society with affection and gratitude and extend deepest sympathy to their relatives and friends.

Board of Management

The year has brought a number of changes on the Board of Management, and we have been pleased to welcome the addition of new colleagues. At the September meeting we paid tribute to the long and dedicated service given by Mr. L. Harper and Mr. F. W. Morgan who had both decided not to seek re-election. Our grateful thanks and acknowledgement of their fine co-operative example have been recorded and we extend them every good wish for the future.

Dividend

The number of Societies paying a cash dividend in the traditional way can now be counted on one hand, but whether the form of distribution be in cash or stamps, members can only get benefits of Co-operative trading in proportion to both their individual and collective loyalty. Our trade per member is amongst the highest in the country, but when we consider this is still below £3 per week there must be room for very substantial improvement.

The total amount available for distribution is £204,770 and having deducted £24,300 for share interest and £72,402 interim dividend, we recommend a dividend rate of 4½%.

Somehow we seem to thrive on difficulties and there have been many during the past year. Our grateful thanks are therefore especially deserved to all our staff who in turn thank you for your support.

On behalf of the Committee,

H. M. FOWLER, *Chairman.*

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

I.—TRADING

	£	£
Stock-in-Trade to begin	311106	
Net Purchases	2736465	
	3047571	
Less Stock-in-Trade to end	318673	
Net Trading Stock Disposed of Productive and Service Expenses	2728898 121373	
		2850271
Distributive Expenses	774542	
Net Surplus to Surplus Appropriation Account	186097	
		960639
		<hr/>
		£3810910

II.—INTEREST AND INVESTMENTS

	£	£
Share Interest	24300	
Interest Charges as per Capital and Reserves Account	16911	
Bank Interest and Commission	3777	
		44988
Net Surplus to Surplus Appropriation Account		62035
		<hr/>
		£107023

ACCOUNT

	£	£
Total Turnover	3905690	
Less Value Added Tax	107357	
		3798333
Transfers—		
Expenses Account	4166	
Surplus Appropriation Account	62	
		4228
Dividend on Purchases		6157
Trade Commission		2192
		<hr/>
		£3810910

REVENUE ACCOUNT

	£	£
Interest Received per Investments Account		91489
Bank Interest		134
Interest on Trade		15400
		<hr/>
		£107023

III.—SURPLUS

	£	£
Interim Interest		11800
Interim Dividend		72402
Employees' Superannuation Fund (Special)		4433
Charitable Donations		630
National Taxation		49780
Employees' Social and Dance		393
Employees' Retirement Presentations		612
Pensions		179
Checks Bought		61
General Reserve Fund		11000
Adjustment on Sale of Investment		9481
Interest on Shares (Proposed)	12500	
Members' Dividend (Proposed)	106209	
Grant for Member Relations Committee (Proposed)	1309	
Balance carried forward as per Balance Sheet	550	
		120568

LIST OF DONATIONS

	£
Senior Members Discount	300
Midland Co-op. Convalescent Fund	63
Mayor's Old Folks Christmas Appeal	15
St. John Ambulance Brigade, Wilnecote	2
St. John Ambulance Brigade, Tamworth	2
Necessitous Members, &c.	76
Co-operative Party	137
Tamworth Co-operative Party	25
Tamworth Carnival	10
	£630

£281339

APPROPRIATION ACCOUNT

	£	£
Balance brought forward from last period		475
Add Adjustment of Dividend of Previous Period		8217
		8692
Add Adjustment to Share Interest of Previous Period		186
		8878
Surplus from Trading Account	186097	
Surplus from Investments Revenue Account	62035	
Share Interest as Charged to Interest Account.	24300	
		272432
Dividend Allowance		29

£281339

IV.—BALANCE SHEET

	£	£
SHARE CAPITAL		955137
RESERVES AND OTHER FUNDS—		
General Reserve Fund	241000	
Member Relations Committee	328	
Television Rental Scheme Repair Fund	25000	
	—————	266328
LOANS—		
Small Savings Bank	14194	
Loans	178252	
Sales Club	4862	
	—————	197308
OTHER LIABILITIES—		
Creditors for Goods	133986	
Creditors for Expenses	76930	
Agencies	76	
Employees' Superannuation Fund—Income Tax	677	
Corporation Tax	50000	
Value Added Tax	5909	
Television Rental Advance Payments	12925	
Gift Tokens	914	
	—————	281417
BALANCE FOR DISPOSAL—		
Share Interest	12500	
Proposed Dividend	106209	
Proposed Allocations—		
Member Relations Committee	1309	
Balance carried forward	550	
	—————	120568
		—————
		£1820758

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
8th February, 1974.

as at 21st January, 1974

	£	£
FIXED ASSETS		
PROPERTY—		
Land and Buildings		265000
INVESTMENTS—		
Shares	101675	
* Loans	1005577	
	—————	1107252
* Includes Government Securities at £202468—Market Value £159810		
CURRENT ASSETS		
STOCK—		
Trading Stock	251107	
Expenses Stock	100	
Television Rentals Stock	67566	
	—————	318773
SUNDRY DEBTORS—		
20-Weeks' Club Accounts	23079	
Hire-purchase Accounts	51752	
Other Accounts owing to the Society	14198	
	—————	89029
OTHER ASSETS—		
Expenses Paid in Advance	900	
Cash in hand	31113	
Bank Balance	8691	
	—————	40704
		—————
		£1820758

Signed on behalf of the Committee of Management,

H. M. FOWLER
F. DAY
G. W. WAGSTAFFE, *Secretary and Executive Officer.*

REPORT

the state of the affairs of the Society as at 21st January, 1974, the Income and Expenditure Provident Societies Acts 1965 to 1968.

ENGLISH and PARTNERS,
Accountants.

A.—EXPENSES

	£	£
Salaries and Wages	584590	
National Insurance	23977	
Selective Employment Tax	1946	
Graduated Pension Contributions	14960	
Superannuation Contributions	8658	
Redundancy Payment	180	
		634311
Protective Clothing	1579	
Staff Training	4420	
		5999
Rents	1175	
Rates	30237	
Insurance	6538	
General Repairs and Renewals	16971	
Cleaning	18104	
Gas and Electricity	16311	
Water	829	
Fuel	7889	
		98054
Transport	38352	
Audit	670	
Committee Fees	928	
Travelling and Delegations	1645	
Printing, Stationery, Advertising and Display	13671	
Telephone	2574	
Postage	1159	
Licences	44	
Trade Subscriptions	1197	
Sundry	1159	
Legal and Professional	3119	
Computer Charges	1119	
Credit Service	302	
Warehousing Service	4515	
		70454
Interest	15400	
Depreciation	92163	
		107563
		£916381

B.—CAPITAL AND

	Balances to Begin	Allocations of Previous Period	Contributions
	£	£	£
Share Capital	923029	106726	339249
General Reserve Fund	220000	—	1248
Television Rental Repair Fund	21500	—	8570
Small Savings	14109	—	15329
Loans	205313	—	102735
Sales Club	4110	—	40754
Employees' Superannuation Fund	106739	—	—
Member Relations Committee	519	1267	126
	1495319	107993	508011

ACCOUNT

	£	£
Expense Credits—		
Commission	15679	
Insurance Agency	194	
20-Weeks' Club Fees	1104	
Training Board Grants	3489	
		20466
Net Expenses to Trading Account—		
Productive and Service—		
Personnel Expenses	91016	
Other Expenses	30357	
		121373
Distributive—		
Personnel Expenses	428703	
Other Expenses	345839	
		774542
		£916381

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
£	£	£	£	£	£
—	—	1369004	413867	—	955137
8752	11000	241000	—	—	241000
—	—	30070	5070	—	25000
304	—	29742	15548	—	14194
4662	—	312710	134458	—	178252
1832	—	46696	41834	—	4862
1361	—	108100	108100	—	—
—	—	1912	1584	—	328
16911	11000	2139234	720461	—	1418773

C.—LAND, BUILDINGS

	EXPENDED		Sales	Less Fully Written Off
	Brought Forward	This Period		
	£	£	£	£
Used in Trade—				
Land and Buildings ..	421935	—	14000	73501
Fixtures and Fittings ..	123125	—	—	123125
Transport ..	—	6878	715	6163
	545060	6878	14715	202789

D.—INVESTMENTS

	Balance as last Report	Interest and Bonus
	£	£
Shares—		
Co-operative Wholesale Society Ltd.	100000	7000
Equity Shoes Ltd.	50	—
N.P.S. (Shoes) Ltd.	105	4
Co-operative Press Ltd.	510	15
Ideal Clothiers Ltd.	10	—
Co-operative Cleaners Ltd.	50	3
Sunray Textiles Ltd.	500	37
Leicester Carriage Builders Ltd.	250	19
Kaycee Clothing Ltd.	200	—
	101675	7078
	Balance as last Report	Interest
	£	£
Loans—		
Co-operative Wholesale Society Ltd.	2142	336
Co-operative Wholesale Society Ltd.	395000	28310
Co-operative Press Ltd.	120	2
Sunray Textiles Ltd.	2773	159
Borough of Tamworth	190000	14800
Borough of Hackney	—	2437
Borough of Havering	50000	3750
Borough of Havant	—	4754
Short Term Investments—Local Authorities	—	2726
Borough of Rhondda	—	—
Treasury Stock	97517	17980
National Savings Bonds, 1965–1975	102500	1639
5½ per cent Conversion Stock (15th June, 1974)	12000	630
N.P.S. (Shoes) Ltd.	325	12
Equity Shoes Ltd.	477	17
Lichfield R.D.C.	75000	6375
Leicester Carriage Builders Ltd.	750	26
Ideal Clothiers Ltd.	1195	60
Nuneaton Co-operative Society Ltd.	10000	—
Nationwide Building Society	40000	398
	979799	84411

AND FIXTURES ACCOUNT

Net Original Cost	DEPRECIATION				Nominal Value as per Balance Sheet
	Brought Forward	Less Fully Written Off	This Period	Totals	
£	£	£	£	£	£
334434	106935	73501	36000	69434	265000
—	73125	123125	50000	—	—
—	—	6163	6163	—	—
334434	180060	202789	92163	69434	265000

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balance at 21st January, 1974
£	£	£	£	£	£
—	6132	113132	—	13132	100000
—	1	51	—	1	50
—	—	109	—	4	105
—	—	525	—	15	510
—	24	34	—	24	10
—	—	53	3	—	50
—	—	537	37	—	500
—	—	269	19	—	250
—	—	200	—	—	200
—	6157	114910	59	13176	101675
Added	Transfers	Total	Withdrawn	Surplus Appro. Account	Balance at 21st January, 1974
£	£	£	£	£	£
—	13132	15610	13274	—	2336
—	—	423310	183310	—	240000
—	15	137	—	—	137
—	—	2932	161	—	2771
265000	—	469800	309800	—	160000
50000	—	52437	2437	—	50000
—	—	53750	3750	—	50000
80000	—	84754	4754	—	80000
185000	—	187726	107726	—	80000
50000	—	50000	—	—	50000
92951	—	208448	17980	—	190468
—	—	104139	94658	9481	—
—	—	12630	630	—	12000
—	4	341	—	—	341
—	1	495	—	—	495
—	—	81375	6375	—	75000
—	—	776	26	—	750
—	24	1279	—	—	1279
—	—	10000	—	—	10000
—	—	40398	40398	—	—
722951	13176	1800337	785279	9481	1005577

MEMBER RELATIONS
Statement of Accounts for Year

INCOME	£
Balance in Society Hands to begin	519
Grant from Society	1267
Rent for use of rooms—	
Society	15
Ballet, Pathfinders and Guild	145
Sale of C.W.S. Band Tickets	103
Audited and found correct, ENGLISH and PARTNERS, <i>Accountants.</i>	
8th February, 1974.	
	£2049

MEMBER RELATIONS

1973 was again a year of progress in the work of our Children's Groups, all Groups having increased membership. Local press reports will have told you of the Examination successes of the children of the Junior Ballet. We congratulate them and thank our Ballet Instructress, Miss C. McCracken for her devotion to the children and their dancing.

The highlight of our Kingsbury Fellowship of Woodcraft Folk year must be being hosts to a group of Czechoslovakian children during the summer, and the Member Relations Committee were pleased to arrange a visit to the Society's Central Premises, and then entertained our young Co-operators from overseas, together with their English friends to lunch.

Our Pathfinders end 1973 and start 1974 with new Leaders. We welcome Mrs. Bowles, who will be Leader to the Juniors, and Mrs. P. Balchin, who will be Leader to the Seniors.

The return visit of the C.W.S. (Manchester) Band in September was again well received, with the Parish Church of Tamworth Restoration Fund and the Nursery for Handicapped Children Building Fund, equally benefiting from the proceeds of the Concert.

Your Committee in conjunction with the Management Committee have given much thought to ways of increasing member involvement in the affairs of the Society. In this matter ideas and suggestions would be welcomed from members and should be sent to the Committee Secretary, Mr. M. Sutton, 82, Summerfield Road, Tamworth.

COMMITTEE
as at 21st January, 1974

EXPENDITURE	£
Donation to Tamworth Church and Tamworth Nursery for Handicapped Children	103
Rent	260
Rates, Lighting and Heating	240
Salary	150
Pathfinder Groups	146
Co-operative Ballet	141
Woodcraft Folk	58
Women's Guild	72
Affiliations and Subscriptions	26
Delegations	116
Publications	5
Sundry	167
C.W.S. Band Concert	237
Balance in Society Hands	328
	£2049

COMMITTEE REPORT

For information of membership of various activities please contact the following persons:-

- Women's Guild—Mrs. Chapman, 33, Neville Street, Glascote, *or*
Mrs. Fowler, 42, Comberford Road, Tamworth.
- Pathfinders—Senior—Mrs. P. Balchin, 370, Wilnecote Lane, Belgrave.
Junior—Mrs. M. Bowles, 13, Pear Tree Close, Shuttington.
- Co-operative Junior Ballet—Miss C. McCracken, 1, Pegasus Walk, Coton Green, Tamworth.
- Kingsbury Woodcraft Folk—Mr. & Mrs. Johnson, 16, South View, Kingsbury.

Groups meet at the Co-operative Education Centre, 34, Victoria Road, Tamworth, as follows:-

- Women's Guild—Thursday afternoons at 3 p.m.
- Pathfinders—Monday evenings at 6 p.m.
- Junior Ballet—Friday evenings at 5 p.m.

For all Member Relations matters—information—old or new activities, kindly contact the Secretary—Mr. M. Sutton, 82, Summerfield Road, Tamworth.

Notices of Interest to Every Member

YEARLY SALES

	1974 53 weeks £	1973 £	1972 £	1971 £	1970 53 weeks £
Total Sales	3905690	3477780	3196753	3032218	3056701
Weekly Sales	73692	66880	61476	58312	57673

TRADE PURCHASES

Total Purchases:

	Per cent		Per cent
From the C.W.S.	47	From Local Traders	1
Private Trade	32	From other Co-operative Sources	20

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

	Per cent		Per cent
Grocery	50	Drapery	51
Bakery	73	Men's Wear	65
Butchery	18	Furnishing	66
Works	—	Footwear	27
Funeral	14	Pharmacy	33
Coal	97	Dairy	41

Departmental Purchases from other Co-operative Sources

	Per cent		Per cent
Drapery	6	Men's Wear	12
Footwear	8	Dairy	58
Grocery	24		

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. 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, 4th, 5th AND 6th APRIL, 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.

CO-OP BREAD

AT IT'S DELICIOUS BEST

*That appetising aroma of
Real Bread, baked to a
Traditional Recipe in
your own Bakery, and
delivered to your door*

*Whether it be a Sandwich Lunch,
Tea at four with friends,
or a Junior Jamboree
(not forgetting the morning
Toast and Marmalade)*

CO-OP BREAD
COMPLETES THE MEAL

*Give a regular order to your roundsman—
THIS WILL MEAN EXTRA DIVIDEND TOO!*