

TAMWORTH CO-OPERATIVE SOCIETY LTD.

INTERIM REPORT

Half Year Ended 22nd July, 1974



Registered Office:
5, Colehill, Tamworth



Officers of the Society

Chairman: Mr. F. DAY

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: 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 22nd July, 1974.

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*Mr. F. DAY	September, 1974	26	23	2	—	—	—	1
*Mr. C. W. DEAKIN	September, 1974	26	23	1	—	—	—	—
*Mr. A. HEATHCOTE, MBE, JP	September, 1974	26	24	2	—	—	—	—
Mrs. H. FOWLER	March, 1975	26	23	2	—	—	—	1
Mr. F. R. WOOD	March, 1975	24	20	—	—	3	—	1
Mrs. K. M. JOHNSON	March, 1975	25	24	1	—	—	—	—
Mr. T. HILL	September, 1975	24	22	—	—	—	—	1
Mr. J. KING	September, 1975	24	18	—	—	5	—	1
Mr. F. A. WOOD	September, 1975	24	19	—	—	1	4	—
Mr. E. COLLINS	March, 1976	24	20	—	—	1	3	—
Mr. A. E. SMITH	March, 1976	24	20	—	—	—	4	—
Mr. J. HINDS	March, 1976	24	16	—	—	—	—	7

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, 1975	6	6	—	—	—
Mr. M. SUTTON	March, 1975	6	6	—	—	—
Mr. A. G. GLOVER	March, 1975	6	4	—	1	—
Mr. G. CLARK	March, 1975	6	6	—	—	—
Mr. A. HEATHCOTE, M.B.E., J.P.	March, 1975	6	6	—	—	—
Mr. J. HINDS	March, 1975	6	3	—	—	—
Mrs. H. FOWLER	March, 1976	6	5	—	—	—
Mrs. G. PARRATT	Resigned	2	1	—	—	—
Mr. F. WOOD	March, 1976	6	4	—	—	—
Mr. G. COTTERILL	March, 1976	6	5	—	1	—
Mrs. M. JOHNSON	March, 1976	4	4	—	—	—

Nominations for General Committee

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

Candidate	Proposer	Seconder
*Mr. F. DAY, 68 Bamford Street, Glascoate, Tamworth.	Mr. R. Brain and another	Mrs. M. Bell and another
*Mr. C. W. DEAKIN, 116 Gillway Lane, Tamworth.	Mr. J. Miles and another	Mrs. D. Barnes and another
*Mr. A. HEATHCOTE, MBE, JP, 531 Watling Street, Mile Oak, Tamworth.	Mr. A. D. Kirkland and another	Mrs. F. W. Perkins 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, 7th January, 1975.

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, 11th SEPTEMBER, 1974

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—
 - Delegate to the C.W.S. Meeting.
 - 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 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 this interim report for the six months ending 22nd July, 1974.

Membership

New members continue to join the Society at a rate which is approximately consistent with the growth of population in the area. The increase on last years figure is 822, bringing the total on our register to 26,538.

Capital and Reserves

Whilst it is not now our practice to publish any accounts at the interim stage a Balance Sheet is still prepared for internal purposes. Total Capital is up by £4,560 on this time last year with Shares again showing a slight increase mainly as a result of dividend being left to accumulate. The combined total Capital and Reserves is now £1,455,390.

Investments

The grand total of re-invested capital excluding all monies belonging to the employees superannuation fund which is now completely separate, amounts to £1,146,569.

Trade

The rate of inflation and its effect on prices demands of itself record figures of turnover to break even. It is very easy however to get confused by the cost of living index which requires much detailed analysis before true and accurate comparisons can be made. The gross turnover for the half year including VAT was £2,046,932, an increase on the corresponding period of £255,388 or 14.25%. The Dairy Department which is included in these figures actually showed a decrease of £7,409 but this is due to the reduced price of milk now being subsidised.—In volume terms we have sold increased gallonage and sundry sales on the milk rounds also show improvement.

As could be expected the Grocery order/Delivery trade fell by some 7% with more and more customers being independent of delivery services. Total grocery trade increased by 16.43%, but many of the branches did not show sufficient cash sales to offset either the rise in prices or the higher expenses. The Dry Goods Trade now almost totally done in the Central Store has again shown considerable progress with an overall increase of 22.35%. Annual turnover is now in excess of four million pounds, or nearly £80,000 per week.

Expenses

There has been a phenomenal rise in expenses which are now running at the rate of over one million pounds per year. Rates alone have risen by £17,805 or 55%, which prompted us to make a very strong protest at Ministry level. The threshold payments and basic wage awards have added enormous increases to our wage bill and still the vast majority of our employees are in the lower paid categories of the wage league table. Fuel and petrol bills have doubled and there are predictions of worse to come. Only by very careful use of our resources and obtaining maximum efforts from staff at all levels can increases like these be kept in proportion.

Staff

In paying tribute to the efforts made by all the Officials, Managers and Staff we especially like to mention those who have completed their service having retired in the last six months. They are:-

Mr. G.Lane, 51 years — Delivery

Mr. A. Smith, 50 years — Confectionery

Mr. W. Evans, 9 years — Delivery

We thank them for their good work and wish them a long life, good health and every happiness.

OBITUARY

Mr. H. Stubbs — Retired Shoe Repairer.

Mr. A. Smith — Dairy Department.

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

Interim Dividend

We are pleased to recommend that the rate of interim dividend be kept at the same level as twelve months ago, i.e. 4% with 8% on all purchases qualifying for double dividend.

No one would say that retailing has been easy over recent years, but we have made great progress and we confidently anticipate even greater support from members and employees alike to meet the challenge of the times.

On behalf of the Committee,

F. DAY, *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 Co-operative Insurance Society Ltd. 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, 3rd, 4th AND 5th OCTOBER, 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**



TAMWORTH CO-OPERATIVE SOCIETY LTD.

STATISTICAL DETAILS

AT JULY 1974

Membership	26,538
Share Capital	£962,338
Investments	£1,146,569
General Reserve	£246,000
Total Annual Sales	£4,161,078
Dividend Paid to Members in last ten years	£1,408,594