

TAMWORTH CO-OPERATIVE SOCIETY LTD.

ANNUAL REPORT

Year Ended 19th January, 1976



Registered Office:
5, Colehill, Tamworth



Officers of the Society

Chairman: Mr. A. HEATHCOTE, M.B.E., J.P.

Secretary and Executive Officer: Mr. G. W. WAGSTAFFE, A.C.S.A.

Assistant Secretary: Mr. A. GLOVER, C.S.D.

Auditors: APPELBY, 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 19th January, 1976.

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*Mr. E. COLLINS	March, 1976	24	21	—	3	—	—	—
*Mr. A. E. SMITH	March, 1976	24	24	—	—	—	—	—
*Mr. J. HINDS	March, 1976	26	23	2	—	—	—	1
Mr. F. DAY	September, 1976	25	24	1	—	—	—	—
Mr. C. W. DEAKIN	September, 1976	24	23	—	1	—	—	—
Mr. A. HEATHCOTE, MBE, JP	September, 1976	25	13	1	9	1	—	1
Mrs. H. FOWLER	March, 1977	25	20	1	1	3	—	—
Mr. F. R. WOOD	March, 1977	25	22	1	—	1	—	1
Mrs. K. M. JOHNSON	March, 1977	25	23	1	1	—	—	—
Mrs. G. C. ALLEN	September, 1977	18	15	1	—	—	2	—
Mr. G. COTTERILL	September, 1977	17	15	—	—	—	1	—
Mr. F. A. WOOD	September, 1977	24	23	—	1	—	—	—
Mr. J. KING		8	7	—	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
Mrs. H. FOWLER	March, 1976	7	5	—	—	1
Mr. F. WOOD	March, 1976	5	4	—	—	—
Mr. G. COTTERILL	March, 1976	5	4	—	1	—
Mrs. K. JOHNSON	March, 1976	4	4	—	—	—
Mr. G. LANE	March, 1977	5	5	—	—	—
Mr. M. SUTTON	March, 1977	7	7	—	—	—
Mr. A. G. GLOVER	March, 1977	7	7	—	—	—
Mr. G. CLARK	March, 1977	7	6	—	1	—
Mr. A. HEATHCOTE, M.B.E., J.P.	March, 1977	5	2	3	—	—
Mr. J. HINDS	March, 1977	5	3	—	1	—

Nominations for General Committee

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

Candidate	Proposer	Seconder
*Mr. J. HINDS, 28 Hospital Street, Tamworth.	Mrs. L. Hatton	Mrs. A. A. Hare
Mr. J. KING, 37 Leedham Avenue, Bolehall	Mrs. E. M. Jones	Mr. G. Riley
*Mr. A. E. SMITH, 8 Goostry Road, Bolehall	Mr. G. Smith	Mrs. S. Flynn
Mr. C. R. SWITZUR, 65 Nethersole Street, Polesworth	Mr. H. H. Turner	Mrs. L. P. Hubbard

* Retiring Member eligible for re-election.

VOTING WILL TAKE PLACE AT THE GENERAL OFFICE 5 COLEHILL, TAMWORTH
ON WEDNESDAY, 10th MARCH, 1976. BETWEEN THE HOURS OF 8.00 a.m. and 7.30 p.m.

Members wishing to vote must produce their Pass Card.

Nominations for General Committee

Nomination Papers for Candidates for the General Committee may be obtained at the Office. All nominations, together with the names of the Proposer and Seconder, with Share Numbers and Addresses of such Members, shall be received by the Secretary not later than 5.30 p.m. on Tuesday, 6th July, 1976.

NOTE.—Any member nominating a candidate without his knowledge or consent is liable to a fine.

No person is eligible to be nominated until he has been a Member of the Society 12 months and shall have no less than one paid-up Share.

No person shall nominate more than one candidate.

No member of the Committee, or Member who is himself a candidate or an employee, shall be allowed to nominate any Member for this Committee.

THE ANNUAL MEETING

will be held in the

NEW CAFETERIA, CENTRAL PREMISES, CHURCH ST., TAMWORTH

ON WEDNESDAY, 10th MARCH, 1976

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.
- Recommendations of the Committee—
 - That £5.00 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.
 - 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. M. Fowler, Mr. F. Wood, Mr. G. Cotterill and Mrs. K. Johnson 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.
- Vote of thanks to Mr. E. Collins, who retires at this Meeting after 42 years service on the Board.
- 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 Annual Report for the Year Ending 19th January, 1976, which is in fact the 90th.

Membership

The membership of the Society which includes every person on the register now stands at 28,015, an increase over last year of 962.

Capital and Reserves

The capital holdings of the members and the collectively owned capital under the heading of reserves have both reached new record levels, with the ratio of reserves to Share Capital showing the best ever figures.

Investments

Re-invested capital is again back over one million pounds and much of this money at present surplus to our trading requirements is being made available to the wider Co-operative Movement through the C.W.S. Trading Departments and the Co-operative Bank. Indirectly, therefore, we are helping to finance the development projects of other Societies and contributing to the general improvement in co-operative trade penetration.

Trade

The effects of unemployment, short-time working and loss of overtime gradually became more marked as the year progressed and many departments found it increasingly difficult to maintain the percentage levels achieved in the first six months. Whilst it is true that inflation and increased prices account for a large share of the extra cash sales, which incidentally are nearly one million pounds up on last year, it is also true that people cannot spend what they haven't got, and quite apart from our earlier submission there are hundreds of our members on fixed incomes. The pattern of spending is at the same time undergoing quite radical changes and some of us find difficulty in reconciling ourselves to the new order of priorities which many people appear to have adopted these days. Individual sales performances both in sectional/branch and departmental basis vary considerably, but the circumstances often require deep analysis and we are conscious of the fact that in adverse times the efforts made by managers and sales staff can easily be under estimated. The total annual turnover reached nearly 5½ million pounds and showed an increase of 20.2%.

General

The cessation of Bread and Confectionery Production was inevitable and even those members of our productive staff with the deepest personal interest in the Bakery and who had worked there all their lives, accepted the facts with remarkable common sense and exceptional goodwill. The plant was obsolete, well high irreplaceable at economic cost and presented impossible maintenance problems; the building is earmarked for future development in the town plan and we were shortly to face retirements of nearly all the skilled staff. We appeal to all members to give the new bread a fair trial. It compares very favourably with any that is produced on modern plant and it is produced by Co-operative workers in a Co-operative Bakery.

Towards the latter end of the year we were successful in gaining the Distributive Industry Training Award, which still remains quite a distinction amongst both our competitors and other co-operative societies. Congratulations are due to all concerned from the Group Training Officer down to the most recent entrant who has only yet received induction training.

Staff

The last day of the accounting year brought a unique double retirement in the persons of Mr. Harold Yates, Drapery Manager and Buyer and our Chief Cashier, Mr. Robert White.

Both gentlemen had served the Society in exemplary fashion and had given nearly 102 years of Co-operative Service between them. We extend them and their wives a long and happy, truly well earned retirement with good health and fortune all their days.

OBITUARY

Mr. G. Pettifer — Retired Confectioner.

Mr. W. Webster — Retired First Assistant, Footwear.

Dividend

We recommend that the surplus on the year's trading be allocated as per the following table.

Total amount available for distribution £258,059.

	£
Share Interest	25,250
Interim Dividend at 3.75%	105,583
Grant to Member Relations Committee	1,400
Final Dividend at 4%	125,126
Balance carried forward	700
	£258,059

We would hope that members appreciate that the figures shown in this table do not indicate the only benefits of co-operative membership since many valuable services are constantly being provided everyday which cannot be measured in money's worth.

To everyone who has contributed towards these results we extend our thanks and look forward to their continued support and loyalty.

On behalf of the Committee,

- A. HEATHCOTE, *Chairman*
- G. W. WAGSTAFFE, *Secretary and Executive Officer*

I.—TRADING

	£	£
Stock Reserve to begin	71500	
Stock-in-Trade to begin	441090	
Net Purchases	3762534	
	<u>4275124</u>	
Less Stock-in-Trade to end	557476	
Net Trading Stock Disposed of Productive and Service Expenses	3717648	
	172712	3890360
Distributive Expenses	1184789	
Net Surplus to Surplus Appropriation Account	217783	
	<u>1402572</u>	
		<u>£5292932</u>

II.—INTEREST AND INVESTMENTS

	£	£
Share Interest	25200	
Interest Charges as per Capital and Reserves Account	16212	
Bank Interest and Commission	3856	
	<u>45268</u>	
Property not used in Trade:-		
Rates	3850	
Depreciation	5000	
	<u>8850</u>	
Net Surplus to Surplus Appropriation Account		70874
		<u>£124992</u>

ACCOUNT

	£	£
Total Turnover	5443379	
Less Value Added Tax	176849	
	<u>5266530</u>	
Transfers—		
Expenses Account	8824	
Surplus Appropriation Account	70	
	<u>8894</u>	
Dividend on Purchases		10400
Trade Commission		7108
		<u>£5292932</u>

REVENUE ACCOUNT

	£	£
Interest Received per Investments Account		98656
Bank Interest		236
Interest on Trade		15100
Rent		11000
		<u>£124992</u>

III.—SURPLUS

	£	£
Share Interest		25250
Interim Dividend		105583
Employees' Superannuation Fund (Special)		4470
Charitable Donations		1294
National Taxation		43316
Employees' Social and Dance		570
Employees' Retirement Presentations		412
Pensions		152
Checks Bought		36
Investments Reserve Fund		5000
General Reserve Fund		14748
Investments written off		200
Members' Dividend (Proposed)	125126	
Grant for Member Relations Committee (Proposed)	1400	
Balance carried forward as per Balance Sheet	700	
	127226	
		£328257

APPROPRIATION ACCOUNT

	£	£
Balance brought forward from last period		650
Add Adjustment of Dividend of Previous Period		4966
		5616
Add Adjustment to Share Interest of Previous Period		36
		5652
Surplus from Trading Account	217783	
Surplus from Investments Revenue Account	70874	
Share Interest as Charged to Interest Account	25200	
		313857
Adjustment of V.A.T.		8748
		£328257

LIST OF DONATIONS

	£
Senior Members Discount	408
Midland Co-op. Convalescent Fund	135
Mayor's Old Folks Christmas Appeal	15
St. John Ambulance Brigade, Wilnecote	5
St. John Ambulance Brigade, Tamworth	5
Necessitous Members, &c.	285
Co-operative Party	236
Employees Long Service Association	205
	£1294

NOTES TO THE ACCOUNTS

1. **Net Sales**
Includes Cash Sales, Goods sold on credit and Rentals paid.
2. **Trading Stocks**
Stocks are valued at Cost or Retail less an appropriate discount to reduce to cost, or at market value, whichever is the less.
3. **Depreciation**
Depreciation is provided on Fixed Assets and Television Sets on rental. This charge is calculated to write off the assets over their expected useful life annually by the straight line method as follows:—

Freehold Land and Buildings	Not less than 2½% per annum
Fixtures, Fittings and Machinery	Not less than 10% per annum
Transport	Not less than 20% per annum

 Television Sets are depreciated over the estimated life of the assets by the straight line method.
4. **Tax Equalisation**
Provision is made for the tax deferred by reason of capital allowances for tax purposes exceeding the corresponding depreciation charges in the accounts, and for Stock Relief.
5. **Investment Income**
Interest on investments is that which has been received or credited to the account.
6. **Debtors**
Club Accounts, Hire Purchase and Credit Sales Accounts and other Accounts are included at gross values less suitable provisions for Bad and Doubtful Debts and any liability under the Supply of Goods (Implied Terms) Act, 1973.
7. **Superannuation Fund**
The Employees Superannuation Fund is not invested in the Society.
8. **Capital Expenditure**
 - (a) Future Capital Expenditure authorised by the Committee and contracted, Nil.
 - (b) Capital Expenditure authorised by the Committee but not yet contracted, Nil.

IV.—BALANCE SHEET

	£	£
SHARE CAPITAL		1019792
RESERVES AND OTHER FUNDS—		
General Reserve Fund	290000	
Member Relations Committee	456	
Television Rental Scheme Repair Fund	31100	
Investments Reserve Fund	5000	
Stock Reserve Fund	71500	
Taxation Reserve	16000	
	414056	
LOANS—		
Small Savings Bank	12936	
Loans	156453	
Sales Club	5787	
	175176	
OTHER LIABILITIES—		
Creditors for Goods	186142	
Creditors for Expenses	115100	
Corporation Tax (includes Deferred Liability of £42,500)	62500	
Value Added Tax	1114	
Television Rental Advance Payments	13220	
Gift Tokens	2147	
	380223	
BALANCE FOR DISPOSAL—		
Proposed Dividend	125126	
Proposed Allocations—		
Member Relations Committee	1400	
Balance carried forward	700	
	127226	
		£2116473

AUDITORS'

To the Members' of Tamworth Co-operative Society Limited.

In our opinion the Balance Sheet, Accounts and Notes on pages 6 to 17 inclusive give a true and fair view of the state of the affairs of the Society as at 19th January, 1976, the Income and Expenditure for the year ended on that date and comply with the requirements of the

47 Peter Street, Manchester, M2 3WS
9th February, 1976.

as at 19th January, 1976

	£	£
FIXED ASSETS		
PROPERTY—		
Land and Buildings	360000	
Not used in Trade:- Land and Buildings	45000	
	405000	
INVESTMENTS—		
Shares	101475	
* Loans	841017	
* Includes Government Securities at £190468—Market Value £142837		
	942492	
CURRENT ASSETS		
STOCK—		
Trading Stock	517076	
Expenses Stock	100	
Television Rentals Stock	40400	
	557576	
SUNDRY DEBTORS—		
20-Weeks' Club Accounts	28031	
Hire-purchase Accounts	40815	
Other Accounts owing to the Society	21555	
	90401	
OTHER ASSETS—		
Expenses Paid in Advance	4774	
Cash in hand	33676	
Cash at Bank	17554	
Short Term Investments	65000	
	121004	
		£2116473

Signed on behalf of the Committee of Management,

A. HEATHCOTE
J. HINDS
G. W. WAGSTAFFE, *Secretary and Executive Officer.*

REPORT

true and fair view of the state of the affairs of the Society as at 19th January, 1976, the Income and Expenditure for the year ended on that date and comply with the requirements of the Industrial and Provident Societies Acts 1965 to 1975.

APPLEBY, ENGLISH and PARTNERS,
Accountants.

A.—EXPENSES

	£	£
Salaries and Wages	891211	
National Insurance	64250	
Graduated Pension Contributions	6065	
Superannuation Contributions	18906	
Redundancy Payments	3674	
		984106
Protective Clothing	2074	
Staff Training	4097	
		6171
Rents	825	
Rates	53503	
Insurance	6484	
General Repairs and Renewals	33304	
Cleaning	25524	
Gas and Electricity	25559	
Water	1282	
Fuel	18723	
		165204
Transport	60205	
Audit	1000	
Committee Fees	1243	
Travelling and Delegations	1718	
Printing, Stationery, Advertising and Display	22297	
Telephone	5816	
Postage	1869	
Licences	44	
Trade Subscriptions	1528	
Sundry	1232	
Legal and Professional	2201	
Computer Charges	1743	
Credit Service	1356	
Warehousing Service	21009	
		123261
Interest	15100	
Depreciation	92850	
		107950
		£1386692

B.—CAPITAL AND

	Balances to Begin	Allocations of Previous Period	Contributions
	£	£	£
Share Capital	977548	153028	345261
General Reserve Fund	264000	—	1325
Television Rental Repair Fund	29000	—	8523
Investment Reserve Fund	—	—	—
Stock Reserve Fund	71500	—	—
Taxation Reserve Fund	10000	—	6000
Small Savings	13354	—	17836
Loans	157002	—	145272
Sales Club	5433	—	39925
Member Relations Committee	381	1352	—
	1528218	154380	564142

ACCOUNT

	£	£
Expense Credits—		
Commission	23907	
Insurance Agency	233	
20-Weeks' Club Fees	2552	
Training Board Grants	2499	
		29191
Net Expenses to Trading Account—		
Productive and Service—		
Personnel Expenses	134337	
Other Expenses	38375	
		172712
Distributive—		
Personnel Expenses	687110	
Other Expenses	497679	
		1184789
		£1386692

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
£	£	£	£	£	£
—	—	1475837	456045	—	1019792
9927	14748	290000	—	—	290000
—	—	37523	6423	—	31100
—	5000	5000	—	—	5000
—	—	71500	—	—	71500
—	—	16000	—	—	16000
295	—	31485	18549	—	12936
4125	—	306399	149946	—	156453
1865	—	47223	41436	—	5787
—	—	1733	1277	—	456
16212	19748	2282700	673676	—	1609024

C.—LAND, BUILDINGS

	EXPENDED		Sales	Less Fully Written Off
	Brought Forward	This Period		
	£	£	£	£
Used in Trade—				
Land and Buildings	437243	106556	—	86333
Fixtures and Fittings	—	6978	—	6978
Transport	—	14316	—	14316
Not used in Trade—				
Land and Buildings	50000	—	—	—
	487243	127850	—	107627

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	8
Co-operative Press Ltd.	510	15
Ideal Clothiers Ltd.	10	—
Co-operative Cleaners Ltd.	50	3
Sunray Textiles Ltd.	500	—
Leicester Carriage Builders Ltd.	250	19
Kaycee Clothing Ltd.	200	—
	101675	7045
	Balance as last Report	Interest
	£	£
Loans—		
Co-operative Wholesale Society Ltd...	152220	14355
Co-operative Press Ltd.	156	3
Sunray Textiles Ltd.	2838	315
Borough of Tamworth	160000	12050
Borough of Hackney	50000	4875
Borough of Havering	50000	3750
Borough of Havant	80000	7400
Short Term Investments	75000	9558
Borough of Rhondda	50000	6125
Treasury Stock	190468	17980
N.P.S. (Shoes) Ltd.	368	28
Equity Shoes Ltd.	515	17
Leicester Carriage Builders Ltd.	750	26
Ideal Clothiers Ltd.	1367	69
Nuneaton Co-operative Society Ltd.	12320	1060
Bolton Corporation	100000	14000
	926002	91611

AND FIXTURES ACCOUNT

Net Original Cost	DEPRECIATION				Nominal Value as per Balance Sheet
	Brought Forward	Less Fully Written Off	This Period	Totals	
£	£	£	£	£	£
457466	112243	86333	71556	97466	360000
—	—	6978	6978	—	—
—	—	14316	14316	—	—
50000	—	—	5000	5000	45000
507466	112243	107627	97850	102466	405000

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balance at 19th January, 1976
£	£	£	£	£	£
—	10371	117371	—	17371	100000
—	1	51	—	1	50
—	—	113	—	8	105
—	—	525	—	15	510
—	28	38	—	28	10
—	—	53	3	—	50
—	—	500	—	—	500
—	—	269	19	—	250
—	—	200	200*	—	—
—	10400	119120	222	17423	101475
Added	Transfers	Total	Withdrawn	Surplus Appro. Account	Balance at 19th January, 1976
£	£	£	£	£	£
425000	17371	608946	417579	—	191367
—	15	174	—	—	174
—	—	3153	176	—	2977
—	—	172050	62050	—	110000
—	—	54875	4875	—	50000
—	—	53750	3750	—	50000
—	—	87400	7400	—	80000
230000	—	314558	249558	—	65000
—	—	56125	6125	—	50000
—	—	208448	17980	—	190468
—	8	404	—	—	404
—	1	533	500	—	33
—	—	776	26	—	750
—	28	1464	—	—	1464
—	—	13380	—	—	13380
—	—	114000	14000	—	100000
655000	17423	1690036	784019	—	906017

MEMBER RELATIONS COMMITTEE

Statement of Accounts for Year as at 19th January, 1976

INCOME	£	EXPENDITURE	£
Balance in Society Hands to begin ..	381	Rent	260
Grant from Society	1352	Rates, Lighting and Heating ..	240
Rent for use of rooms—		Salary	150
Ballet, Pathfinders and Guilds ..	111	Pathfinders Groups	152
		Co-operative Ballet	131
		Woodcraft Folk	126
Audited and found correct,		Women's Guild	72
APPLEBY, ENGLISH and PARTNERS,		Affiliations and Subscriptions ..	45
Accountants.		Delegations	102
		Sundry	110
9th February, 1976.		Balance in Society Hands	456
	£1844		£1844

MEMBER RELATIONS COMMITTEE REPORT

The work of a Member Relations Committee is to stimulate the interest of Members of the Society and their families in their own business. This means not only helping to run the Society as a large trading concern, but in the wider aspect of Co-operation with all its ideals and social values.

The Member Relations Committee has not been very successful in the past year in forming new activities for members, and we are therefore anxious to have your ideas and suggestions for extending member participation in the affairs of your Co-op.

We are very sorry to report that because of difficulty in obtaining a Leader, the Senior Group of Pathfinders has had to close for the time being. This is the group of 11 to 15 year old girls who met in the Education Centre weekly, and who for many years running were the winners of the Co-operative Union Midland Junior Quiz and Public Speaking Contests. Perhaps on reading this report, you would like to help, or could recommend someone that you know. If so, please contact the Secretary. A remuneration is paid for this work.

The Annual Co-operative Union Junior Rally will again be held in Tamworth on Saturday, 8th May, 1976, at The Mercian School, Tamworth. It has been held here for a number of years and it seems that the arrangements made by the Committee has made Tamworth a popular centre. From 1 p.m. till about 5.30 p.m. the members of the Midland Junior Groups will be in contest on Co-operative and General Knowledge, and will show their prowess in Public Speaking on chosen subjects. You are most welcome to come and see co-operative children in action. As you will have seen in the Tamworth Herald from time to time, our Ballet Group, under their Instructress Miss C. McCracken and with the encouragement of parents, go from strength to strength. One of their highlights was the invitation to do a ballet evening in the opening week at the new Tamworth Arts Centre.

Kingsbury Woodcraft continue to make progress, and now meet on Monday evenings, contributing a very good part in the life of the village.

Junior Pathfinders under their new Leader, Miss K. Waldron are at full strength, and are a very happy group. They meet on Wednesday evenings in the Education Centre, Victoria Road, Tamworth.

For information of membership of various activities, please contact the following:—

Co-operative Women's Guild—President - Mrs. F. Keleher, 28, Albion Street, Tamworth.
 Assistant Secretary - Mrs. M. Jewsbury, 38, Glasgote Road, Tamworth.
 Mrs. H. Fowler, 42, Comberford Road, Tamworth.

Pathfinders—Senior—Leader required.

Junior—Mrs. G. Parratt, 41, High Grange, Lichfield.
 Miss K. Waldron, 81, Beech Road, Tamworth.

Co-operative Ballet—Miss C. McCracken, 1, Pegasus Walk, Coton Green, Tamworth.

Kingsbury Woodcraft Folk—Mr. G. Johnson, 16, South View, Kingsbury.
 Mrs. J. Hobday, 5, Millside, Kingsbury.

Groups meet—(except Woodcraft) in the Co-operative Education Centre, 34, Victoria Road, Tamworth, as follows:—

Women's Guild—Thursday afternoons at 3 p.m.

Pathfinders—Senior—Monday evenings at 6 p.m.

Junior—Wednesday evenings at 6 p.m.

Co-operative Ballet—Friday evenings at 5 p.m. and Saturday mornings.

For all Member Relations Committee matters contact the Secretary, Mr. M. Sutton, 82, Summerfield Road, Tamworth. Telephone Tamworth 65987.

TAMWORTH CO-OPERATIVE SOCIETY LTD.

Source and Application of Funds as at 19th January, 1976

	£	£
Surplus per Revenue Account		298082
Depreciation		97850
		395932
Share Interest		25214
		370718
Total Generated from Operations		
Funds from other sources:		
Receipts to Reserves (Net)	2148	
Increase in Shares	42244	
Decrease in Loans	(613)	
		43779
	TOTAL INFLOW	414497
Application:		
Decrease in Investments	(10185)	
Dividend Distributed	225743	
Purchase of Assets	127850	
Increase in Stocks	44886	
Increase in Debts	15966	
Decrease in Creditors	15217	
	TOTAL OUTFLOW	419477
	NET OUTFLOW	4980
Decrease in Short Term Investments		10000
Increase in Cash and Bank Balances		5020
		4980

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.—We are now members of the A.B.T.A. and can arrange holidays in any part of the world, including your foreign currency requirements. The Travel Bureau is in the new Central Premises, College Lane, Tamworth.

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 £1,500 the total amount which may be nominated, but this applies to nominations made on or after 8th September, 1975.

Nominations made before that date are still valid, but up to £100, £200 or £500 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 £5,000.

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 £5 minimum and £50 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, Holiday, 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, 1st, 2nd AND 3rd 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.

YEARLY SALES

	1976	1975	1974 (53 weeks)	1973	1972
	£	£	£	£	£
Total Sales	5443379	4527175	3905690	3477780	3196753
Weekly Sales	104680	87061	73692	66880	61476

TRADE PURCHASES

Total Purchases:

	Per cent		Per cent
From the C.W.S.	27	From Local Traders	3
Private Trade	28	From other Co-operative Sources ..	42

Departmental Purchases from the C.W.S. Ltd. and Co-operative Sources:-

	Per cent		Per cent
Grocery	91	Drapery	56
Bakery	76	Men's Wear	52
Butchery	21	Furnishing	57
Works	—	Footwear	21
Funeral	11	Pharmacy	20
Coal	91	Dairy	97



**OUR
FREEZER
CENTRE**

in ORCHARD STREET, TAMWORTH

(Next to Butchery Department)

IS NOW OPEN

★ ★ ★

ANOTHER CO-OPERATIVE SERVICE

**Consult our Butchery Manager, Mr. Tilford,
for your individual requirements of
Locally Produced Beef, Pork and Lamb**

★ ★ ★

IF YOU DON'T HAVE A FREEZER

**why not purchase one from our
Electrical Department, Colehill?**