

TAMWORTH CO-OPERATIVE SOCIETY LTD.

ANNUAL REPORT

Year Ended 17th January, 1977



Registered Office:
5, Colehill, Tamworth



1977

Officers of the Society

Chairman: Mr. J. HINDS.
 Secretary and Executive Officer: Mr. G. W. WAGSTAFFE, A.C.S.A.
 Assistant Secretary: Mr. A. GLOVER, C.S.D.
 Auditors: APPLEBY, ENGLISH AND PARTNERS,
 Lancashire House, 47 Peter Street, Manchester, M2 3WS.
 Arbitrators: LORD PEBDIE, 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
NEW CAFETERIA, CENTRAL PREMISES, CHURCH ST., TAMWORTH
ON WEDNESDAY, 9th MARCH, 1977

General Committee's Attendances, Half Year ended 17th January, 1977.

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*Mrs. H. FOWLER	March, 1977	20	17	—	1	1	—	—
*Mr. F. R. WOOD	March, 1977	19	15	—	—	3	—	1
*Mrs. K. M. JOHNSON	March, 1977	20	12	1	6	1	—	—
Mrs. G. C. ALLEN	September, 1977	20	16	1	—	3	—	—
Mr. G. COTTERILL	September, 1977	19	16	—	1	1	1	—
Mr. F. A. WOOD	September, 1977	20	16	1	1	2	—	—
Mr. J. KING	March, 1978	19	16	—	2	—	—	—
Mr. A. E. SMITH	March, 1978	19	19	—	—	—	—	—
Mr. J. HINDS	March, 1978	19	19	—	11	—	—	—
Mr. F. DAY	September, 1978	20	19	—	—	—	—	—
Mr. C. W. DEAKIN	September, 1978	19	17	—	—	1	—	1
Mr. A. HEATHCOTE, MBE, JP	September, 1978	20	16	1	—	2	—	—

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, 1977	5	5	—	—	—
Mr. A. G. GLOVER	March, 1977	5	4	—	1	—
Mr. G. CLARK	March, 1977	5	4	1	—	—
Mr. A. HEATHCOTE, M.B.E., J.P.	March, 1977	5	1	—	1	3
Mr. J. HINDS (Resigned)	March, 1977	4	1	3	—	—
Mr. J. KING	March, 1977	1	1	—	—	—
Mrs. H. FOWLER	March, 1978	5	5	—	—	—
Mr. F. WOOD	March, 1978	5	3	—	1	1
Mr. G. COTTERILL	March, 1978	5	3	1	1	—
Mrs. K. JOHNSON	March, 1978	5	3	2	—	—

Nominations for General Committee

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

Candidate	Proposer	Seconder
*Mrs. H. M. FOWLER 42 Comberford Road, Tamworth.	Mrs. F. E. Keleher and another	Mrs. M. J. Jewsbury and another
*Mr. F. R. WOOD, 148 Kettlebrook Road, Tamworth.	Mr. J. W. Edden	Mr. W. M. Wright
*Mrs. K. M. JOHNSON, 3 Crutchley Avenue, Tamworth.	Mrs. M. Smith and another	Mrs. G. M. Walker 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, 5th July, 1977.

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.
- Recommendations of the Committee:
That £5 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.
 - 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. Mr. G. Lane, Mr. A. G. Glover, and Mr. G. Clarke 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 the 91st Annual Report and Accounts for the Year Ending 17th January, 1977.

Membership

The Membership of the Society has again increased steadily throughout the period and now stands at 29,336. It can be confidently anticipated that the figure will reach 30,000 during the coming year, and we hope to announce this milestone with suitable publicity.

Capital and Reserves

Total capital, both collectively and individually owned has reached the new record level of £1,745,610, but the most significant aspect of this statistic is the substantial increase in reserves which are now approaching half-a-million pounds. We are absolutely certain that this policy of building up our reserves is right and will serve the best long term interest of the members and the employees of the Society.

Investments

Despite the ravages of inflation which imposes very heavy burdens on our finances particularly in such things as stock holding, we have still managed to increase the combined total of short and long term investments which amount to £1,199,728.

Trade

Another first time event in the history of the Society is an increase in turnover of over one million pounds in a single year bringing the total to £6,457,869. A substantial part of this volume has come from the Departments in the main store, Drapery and Furnishing having obtained increases of 33% and 26% respectively. Noteworthy sales progress has also been made by Bolehall, Glascote, Polesworth, Central Wines and Spirits and the Travel Service. Further rationalisation of Bread Delivery Services has taken place which inevitably involves some sacrifice of trade, but the problems of the department have also been aggravated by the price cutting war by retail shops and unfortunately it seems that the higher cost of door to door delivery is not fully understood, though there are many members who still appreciate the services we can provide.

General

The general economic climate is still very uncertain and the predictions from many quarters promise rougher storms ahead before we can look forward to full employment and a resumption of increases in living standards. Prices of imports, particularly raw materials and food reflect the improved standards of living being demanded and obtained by the millions of under privileged people of the "third world" and this process will continue to accelerate.

Staff

An expression of thanks to our staff in all departments, including those who work behind the scenes is especially appropriate for the good results achieved during a year of many frustrations and economic uncertainty, and we should not forget the important role played by all those who continue to provide services without a break in order that the majority of the community can enjoy weekends and customary holidays in the maximum of convenience.

We have had only two retirements since the interim report, namely Mr. N. G. Richardson, our last Bakery Manager after 50 years service and Mr. S. Perryman, Supermarket with 39 years. Both gentlemen have served the Society in exemplary fashion and we wish them a long retirement in good health and happiness.

OBITUARY

Mrs. Rona Starkey, Age 44. Assistant Pork Butchery.
Mr. Albert Brown, Age 94. Retired Deliverer.
Mr. Wilfred Passey, Age 62. Retired Painter.
Mr. Albert Raybon, Age 78. Retired Deliverer.
Mr. John B. Longden, Age 81. Retired Butcher.

We remember these former employees with affection and gratitude and extend our deepest sympathy to their relatives and friends.

Dividend

We recommend that the surplus on the year's trading be allocated as follows:-

	£
Share Interest	26,766
Grant to Member Relations Committee	1,467
Interim Dividend @ 3.00%	98,135
*Final Dividend @ 3.50%	141,741
Balance carried forward	750
Total available for distribution	<u>£268,859</u>

*The recommended rate of dividend is, of course, only the basic rate and all purchases ranking for double dividend will be calculated at 7%. In addition, we would like to point out that dividend also applies on V.A.T. which has to be remitted to H.M. Customs and Excise in full and this amounts to £206,251 for the year.

Finally may we thank you, the members, trusting you will continue to support your own business and in so doing foster the livelihood and well being of your employees who are anxious to provide you with the best possible service at all times.

On behalf of the Committee,

J. HINDS, *Chairman*

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

24th January, 1977.

I.—TRADING

	£	£
Stock-in-Trade to begin	557476	
Net Purchases	4668828	
	<u>5226304</u>	
Less Stock-in-Trade to end	624460	
Net Trading Stock Disposed of		4601844
Distributive Expenses	1433461	
Net Surplus to Surplus Appropriation Account	<u>242522</u>	
		<u>1675983</u>

£6277827

II.—INTEREST AND INVESTMENTS

	£	£
Share Interest	26500	
Interest Charges as per Capital and Reserves Account	16778	
Bank Interest and Commission	<u>4179</u>	
		47457
Net Surplus to Surplus Appropriation Account		76206

£123663

ACCOUNT

	£	£
Total Turnover	6457869	
Less Value Added Tax	<u>206251</u>	
		6251618
Transfers—		
Expenses Account	4485	
Surplus Appropriation Account	<u>75</u>	
		4560
Dividend on Purchases		9237
Trade Commission		<u>12412</u>

£6277827

REVENUE ACCOUNT

	£	£
Interest Received per Investments Account		107473
Bank Interest		<u>690</u>
		108163
Interest on Trade		<u>15500</u>

£123663

III.—SURPLUS

	£	£
Share Interest		26766
Interim Dividend		98135
Employees' Superannuation Fund (Special)		4470
Charitable Donations		1553
Corporation Tax		39283
Employees' Social and Dance		622
Employees' Retirement Presentations		789
Pensions		135
Checks Bought		65
Allocations to Reserves		66377
Members' Dividend (Proposed)	141741	
Grant for Member Relations Committee (Proposed)	1467	
Balance carried forward as per Balance Sheet	750	
		143958
		£382153

LIST OF DONATIONS

	£
Tamworth Carnival	10
Senior Members Discount	630
Midland Co-op. Convalescent Fund	140
Mayor's Old Folks Christmas Appeal	15
St. John Ambulance Brigade, Wilnecote	5
St. John Ambulance Brigade, Tamworth	5
Necessitous Members, &c.	205
Co-operative Party	374
Employees Long Service Association	169
	£1553

APPROPRIATION ACCOUNT

	£	£
Balance brought forward from last period		700
Less Adjustment of Dividend of Previous Period		1981
		(1281)
Less Adjustment to Share Interest of Previous Period		171
		(1452)
Surplus from Trading Account	242522	
Surplus from Investments Revenue Account	76206	
Share Interest as Charged to Interest Account	26500	
		345228
Adjustment of V.A.T.		8377
Surplus on Sale of Fixed Assets		30000
		£382153

ACCOUNTING POLICIES

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. **Taxation**

Current Taxation on Accounts to 17th January 1977 has been calculated at 40% on assessable profits (£21,000). Deferred Taxation has been reserved (£24,000) calculated to allow for the effects of the allocation for taxation purposes of income and expenditure including depreciation to periods different from those used for Accounting purposes. Provision has also been made in respect of Tax Deferred by reason of Stock Relief adjustment at 17th January 1977 (£93,000).

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		1063084
RESERVES AND OTHER FUNDS—		
General Reserve Fund	360000	
Member Relations Committee	729	
Television Rental Scheme Repair Fund	33400	
Investments Reserve Fund	5000	
Stock Reserve Fund	71500	
Taxation Reserve	24000	
	494629	
LOANS—		
Small Savings Bank	14447	
Loans	166848	
Sales Club	6602	
	187897	
OTHER LIABILITIES—		
Creditors for Goods	290547	
Creditors for Expenses	137704	
Corporation Tax (Deferred Liability)	93000	
Corporation Tax (Current)	21000	
Value Added Tax	1741	
Television Rental Advance Payments	14707	
Gift Tokens	3745	
Agencies	110	
	562554	
BALANCE FOR DISPOSAL—		
Proposed Dividend	141741	
Proposed Allocations—		
Member Relations Committee	1467	
Balance carried forward	750	
	143958	
		£2452122

AUDITORS'

To the Members of Tamworth Co-operative Society Limited,

We have examined the accounts set out on pages 6 to 17 which have been prepared on the In our opinion, these accounts give, under the accounting convention stated above, a expenditure, and the source and application of funds for the year ended on that date, and 47 Peter Street, Manchester, M2 3WS 4th February, 1977.

as at 17th January, 1977

	£	£
FIXED ASSETS		
PROPERTY—		
Land and Buildings		360000
INVESTMENTS—		
Shares	101475	
* Loans	688253	
Short Term Investments	410000	
* Includes Government Securities at £255069—Market Value £201725		
		1199728
CURRENT ASSETS		
STOCK—		
Trading Stock	588802	
Expenses Stock	100	
Television Rentals Stock	35658	
		624560
SUNDRY DEBTORS—		
20-Weeks' Club Accounts	31833	
Hire-purchase Accounts	99952	
Other Accounts owing to the Society	34758	
		166543
OTHER ASSETS—		
Expenses Paid in Advance	3000	
Cash in hand	29442	
Cash at Bank	68849	
		101291
		£2452122

Signed on behalf of the Committee of Management,

J. HINDS, *Chairman.*

C. DEAKIN, *Vice Chairman.*

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

REPORT

historical cost basis of accounting as defined in the statement of Accounting Policies. true and fair view of the state of affairs of the Society as at 17th January, 1977, the income and comply with the Industrial and Provident Societies Acts, 1965 to 1975.

APPLEBY, ENGLISH and PARTNERS

A.—EXPENSES

	£	£
Salaries and Wages	912510	
National Insurance	75545	
Superannuation Contributions	21076	
Redundancy Payments	810	
		1009941
Protective Clothing	1983	
Staff Training	5776	
		7759
Rents	825	
Rates	74198	
Insurance	7221	
General Repairs and Renewals	20353	
Cleaning	33027	
Gas and Electricity	28572	
Water	1676	
Fuel	8342	
		174214
Transport	71836	
Audit	1400	
Committee Fees	1458	
Travelling and Delegations	1932	
Printing, Stationery, Advertising and Display	27716	
Telephone	7636	
Postage	2357	
Licences	158	
Trade Subscriptions	2620	
Sundry	1892	
Legal and Professional	4481	
Computer Charges	3233	
Credit Service	1620	
Warehousing Service	23294	
		151633
Interest	15500	
Depreciation	100712	
		116212
		£1459759

B.—CAPITAL AND

	Balances to Begin	Allocations of Previous Period	Contributions
	£	£	£
Share Capital	1019792	151568	324687
General Reserve Fund	290000	—	1610
Television Rental Repair Fund	31100	—	7394
Investment Reserve Fund	5000	—	—
Stock Reserve Fund	71500	—	—
Taxation Reserve Fund	16000	—	—
Small Savings	12936	—	18619
Loans	156453	—	114506
Sales Club	5787	—	57211
Member Relations Committee	456	1400	23
	1609024	152968	524050

ACCOUNT

	£	£
Expense Credits—		
Commission	19765	
Insurance Agency	199	
20-Weeks' Club Fees	2926	
Training Board Grants	3408	
		26298
Net Expenses to Trading Account—		
Distributive—		
Personnel Expenses	855342	
Other Expenses	578119	
		1433461
		£1459759

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
£	£	£	£	£	£
—	—	1496047	432963	—	1063084
10013	58377	360000	—	—	360000
—	—	38494	5094	—	33400
—	—	5000	—	—	5000
—	—	71500	—	—	71500
—	8000	24000	—	—	24000
275	—	31830	17383	—	14447
4014	—	274973	108125	—	166848
2476	—	65474	58872	—	6602
—	—	1879	1150	—	729
16778	66377	2369197	623587	—	1745610

C.—LAND, BUILDINGS

	EXPENDED		Sales	Less Fully Written Off
	Brought Forward	This Period		
	£	£	£	£
Used in Trade—				
Land and Buildings	507466	30535	—	76310
Fixtures and Fittings	—	17221	—	17221
Transport	—	7956	—	7956
	507466	55712	—	101487

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
	101475	7045
	Balance as last Report	Interest
	£	£
Loans—		
Co-operative Wholesale Society Ltd.	191367	30889
Co-operative Press Ltd.	174	4
Sunray Textiles Ltd.	2977	—
Borough of Tamworth	110000	9200
Borough of Hackney	50000	4875
Borough of Havering	50000	3750
Borough of Havant	80000	2666
Short Term Investments	65000	5337
Borough of Rhondda	50000	6125
Treasury Stock	190468	22283
N.P.S. (Shoes) Ltd.	404	31
Equity Shoes Ltd.	33	9
Leicester Carriage Builders Ltd.	750	26
Ideal Clothiers Ltd.	1464	73
Nuneaton Co-operative Society Ltd.	13380	1160
Bolton Corporation	100000	14000
	906017	100428

AND FIXTURES ACCOUNT

Net Original Cost	DEPRECIATION				Nominal Value as per Balance Sheet
	Brought Forward	Less Fully Written Off	This Period	Totals	
£	£	£	£	£	£
461691	102466	76310	75535	101691	360000
—	—	17221	17221	—	—
—	—	7956	7956	—	—
461691	102466	101487	100712	101691	360000

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balance at 17th January, 1977
£	£	£	£	£	£
—	6049	113049	—	13049	100000
—	5	55	—	5	50
—	—	113	—	8	105
—	—	525	—	15	510
—	29	39	—	29	10
—	—	53	3	—	50
—	—	500	—	—	500
—	99	368	19	99	250
—	6182	114702	22	13205	101475
Added	Transfers	Total	Withdrawn	Surplus Appro. Account	Balance at 17th January, 1977
£	£	£	£	£	£
80000	13049	315305	35867	—	279438
—	15	193	—	—	193
—	—	2977	1770	—	1207
—	—	119200	69200	—	50000
—	—	54875	4875	—	50000
—	—	53750	3750	—	50000
—	—	82666	82666	—	—
260000	—	330337	150337	—	180000
—	—	56125	6125	—	50000
129477	—	342228	87159	—	255069
—	8	443	—	—	443
—	5	47	—	—	47
—	99	875	125	—	750
—	29	1566	—	—	1566
5000	—	19540	—	—	19540
60000	—	174000	14000	—	160000
534477	13205	1554127	455874	—	1098253

MEMBER RELATIONS COMMITTEE

Statement of Accounts for Year as at 17th January, 1977

INCOME	£	EXPENDITURE	£
Balance in Society Hands to begin ..	456	Rent	260
Grant from Society	1400	Rates, Lighting and Heating ..	240
Rent for use of rooms	180	Salary	84
		Pathfinders Groups	123
		Co-operative Ballet	175
		Woodcraft Folk	67
		Women's Guild	75
Audited and found correct,		Affiliations and Subscriptions ..	60
APPLEBY, ENGLISH and PARTNERS		Delegations	140
		Sundry	83
4th February, 1977.		Balance in Society Hands	729
	£2036		£2036

MEMBER RELATIONS COMMITTEE REPORT

During the past year the Member Relations Committee have endeavoured to stimulate interest in the social and educational activities of the Society.

The Co-operative Ballet—which has nearly 100 children training under our expert coach Miss McCracken, have gained high awards in local and national contests. Their shows have been most entertaining—giving pleasure to both children and audiences. Our thanks are due to their parents who support the children's efforts and spend time and money on their costumes etc. Congratulations to the senior girls who have won their trainers awards.

Our Pathfinders spend very happy and educational evenings—under the supervision of their leaders, Miss K. Waldron and Mrs. G. Parratt. Another senior Pathfinders Leader is urgently required. Can you help?

Our Kingsbury Woodcraft Folk have had a very busy year—participating in all kinds of activities, camping, sponsored walks, swimming, handicrafts, badge work, sports and a Vietnamese Project under the leadership of Mr. G. Johnson.

Co-operative Women's Guild—The Guild arranges interesting meetings every Thursday and during the year have discussed important matters like the "National Health Service", and "The every day running of our Society". Whist Drives, Bingo's, Bring and Buys, Flower Arranging, Quizzes, Competitions have been held and exchange visits arranged with other Guilds. A special effort was made in November in aid of the National Childrens Home. Why not go along to the Education Centre, Victoria Road, Tamworth, Thursdays, 2.30 p.m. or if there are enough interested members we could start evening Guilds.

The Annual Co-operative Junior Rally was held in the Mercian School, Tamworth, in May, 1976 and a high standard was set both in the Quiz and Public Speaking. The contest will take place again this year.

Member Relations Committee Members have attended a number of conferences and special meetings and were present at the Education Convention held in Bournemouth.

Please note a future event to celebrate The Queen's Silver Jubilee will be a Band Concert by the C.W.S. Manchester Band, 26th March, 1977 in the Assembly Rooms, Tamworth, (Tickets 75p, Senior Citizens and Children 50p) at 7.30 p.m.

Retirement of Mr. M. Sutton—We would like to place on record our thanks to Mr. Maurice Sutton for the many years of efficient and helpful service he gave to the Society as Secretary of the old Education Committee and later the Member Relations Committee. We wish him a long and happy retirement.

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, Glascote 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 2.30 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 Honorary Secretary, Mrs. H. Fowler, 42, Comberford Road, Tamworth. Telephone Tamworth 54097.

TAMWORTH CO-OPERATIVE SOCIETY LTD.

Source and Application of Funds as at 17th January, 1977

	£	£
Surplus per Revenue Account		316701
Depreciation		100712
		417413
Share Interest		26937
Total Generated from Operations		390476
Funds from other sources:		
Receipts to Reserves (Net)	2783	
Increase in Shares	43292	
Increase in Loans	12721	
Sale of Asset	30000	
		88796
TOTAL INFLOW		479272
Application:		
Decrease in Long Term Investments	(152764)	
Dividend Distributed	241857	
Purchase of Assets	55712	
Increase in Stocks	66984	
Increase in Debts	74368	
Increase in Creditors	(198946)	
TOTAL OUTFLOW		87211
NET INFLOW		392061
Increase in Short Term Investments		345000
Increase in Cash and Bank Balances		47061
		392061

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 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, 31st MARCH, 1st AND 2nd APRIL, 1977, 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

	1977	1976	1975	1974 (53 weeks)	1973
	£	£	£	£	£
Total Sales	6457869	5443379	4527175	3905690	3477780
Weekly Sales	124190	104680	87061	73692	66880

TRADE PURCHASES

Total Purchases:

	Per cent		Per cent
From the C.W.S.	25	From Local Traders	1
Private Trade	30	From other Co-operative Sources ..	44

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

	Per cent		Per cent
Grocery	94	Men's Wear	60
Butchery	22	Furnishing	56
Funeral	11	Footwear	24
Coal	87	Pharmacy	13
Drapery	54	Dairy	97



TRAVEL BUREAU
COLLEGE LANE ENTRANCE
CENTRAL PREMISES

LAND SEA AND
AIR TRAVEL

HOLIDAYS
HOME AND ABROAD
HOLIDAY INSURANCE
FOREIGN CURRENCY

CALL IN AND SEE US
TODAY