

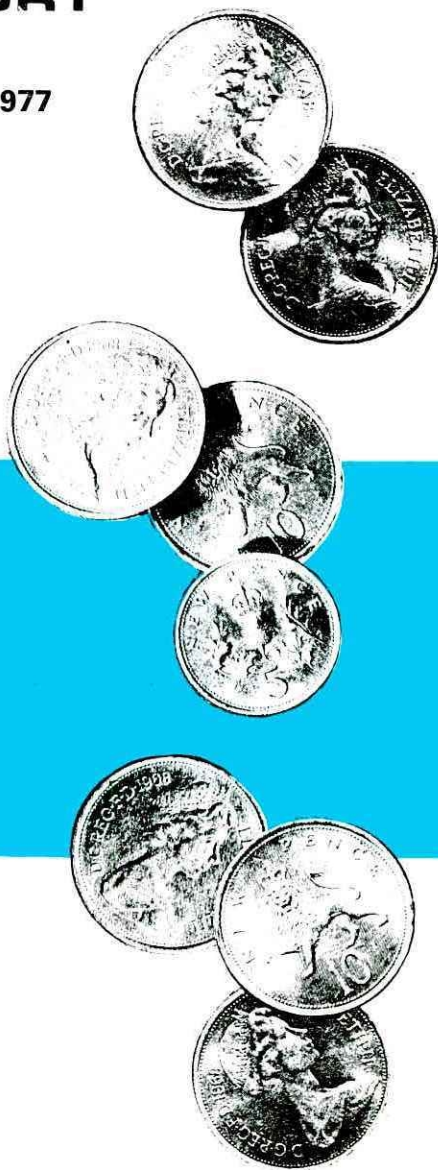
# TAMWORTH CO-OPERATIVE SOCIETY LTD.

## INTERIM REPORT

Half Year Ended 18th July, 1977



Registered Office:  
**5, Colehill, Tamworth**



# THE HALF-YEARLY MEETING

will be held in the

**NEW CAFETERIA, CENTRAL PREMISES, CHURCH ST., TAMWORTH**

**ON WEDNESDAY, 14th SEPTEMBER, 1977**

## Officers of the Society

Chairman: Mr. C. W. DEAKIN.

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,

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 18th July, 1977.

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*MRS. G. C. ALLEN	September, 1977	20	16	3	—	—	—	—
*MR. G. COTTERILL	September, 1977	16	13	—	—	—	2	—
*MR. F. A. WOOD	September, 1977	18	14	2	—	2	—	—
MR. J. KING	March, 1978	16	16	—	—	—	—	—
MR. A. E. SMITH	March, 1978	16	15	—	—	1	—	—
MR. J. HINDS	March, 1978	16	15	—	—	—	—	1
MR. F. DAY	September, 1978	20	13	4	3	—	—	—
MR. C. W. DEAKIN	September, 1978	20	15	4	—	1	—	—
MR. A. HEATHCOTE, MBE, JP	September, 1978	18	15	1	—	—	—	—
MRS. H. FOWLER	March, 1979	16	13	—	—	3	—	—
MR. F. R. WOOD	March, 1979	16	15	—	—	1	—	—
MRS. K. M. JOHNSON	March, 1979	18	14	2	—	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, 1978	7	7	—	—	—
MR. F. WOOD	March, 1978	7	4	—	2	1
MR. G. COTTERILL	March, 1978	7	5	1	—	1
MRS. K. JOHNSON	March, 1978	7	6	—	—	1
MR. G. CLARK	March, 1979	7	7	—	—	—
MR. J. KING	March, 1979	7	4	1	—	2
MR. G. LANE	March, 1979	7	7	—	—	—
MR. D. HODGKINSON	March, 1979	5	5	—	—	—
MR. B. BROOKS	March, 1979	5	3	—	—	1
MR. A. HEATHCOTE, M.B.E., J.P.	March, 1979	7	3	2	—	2

## Nominations for General Committee

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

Candidate	Proposer	Seconder
*Mrs. G. C. ALLEN 290 Masefield Drive, Leyfields, Tamworth.	Mr. W. J. Horabin	Mrs. K. Rowles
*Mr. G. H. COTTERILL 46 Smithy Lane, Wilnecote, Tamworth.	Mr. G. H. Clark	Mrs. D. E. Brown
*Mr. F. A. WOOD 19 Sherbrooke Avenue, Wilnecote, Tamworth.	Mrs. S. M. Hughes	Mrs. V. Ellis

\* 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, 3rd January, 1978.

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.
- Report of Delegates—
  - C.W.S. Meeting, Manchester.
  - Co-operative Congress, Blackpool.
- 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.

At the close of Business, the Meeting will be declared SPECIAL.  
(see separate leaflet for Agenda)

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 current financial year.

## Membership

A steady increase in membership has been maintained and the total number on the register now stands at 29,777. A competition to publicise the anticipated attainment of the 30,000th member is well under way, full details of which are available at the General Office and every Branch.

## Capital and Reserves

All forms of members capital show increases on last year and the reserves now total over half-a-million pounds at £502,334.

## Investments

The total of re-invested capital at £1,207,483 is the highest figure for ten years and excluding monies which belonged to the Employees Superannuation Fund, now invested independently, this is an all time record. These are impressive figures by any standards, but due to extreme inflation the purchasing power of this money even with the accumulation of compound interest is continually declining. Values are, therefore, always relative and should be judged accordingly.

## Trade

All the national statistics both for the Co-operative Movement and the retail trade generally, reveal a reduction in consumer spending. Inevitably in these circumstances competition is not only keen, but often "cut-throat". The Co-operative Movement belongs solely to its consumer members and whilst we realize that pious appeals for loyalty are quite futile without action to meet competition in an efficient professional and businesslike manner, it is absolute loyalty and a closing of ranks which is needed more than ever before.

Increases in trade have been very hard to come by and those departments which have secured real volume growth are few in number. Cash sales show an increase of £345,408 or 11.6% bringing annual turnover up to £6,803,277.

## Expenses

Expenses of all kinds are still escalating at a terrific rate, which prompts a reference to Rates themselves. The demand from the Local Authorities is now £85,674 per year or £1,647 per week. The capital needed to finance stocks is growing to astronomical proportions which, of course, attracts very heavy interest charges. Wages have to some extent been controlled, mainly by Government measures, but the possibility of a return to the unrestrained madness of three years ago is a grim prospect. One example of rising expenses which are

completely outside our control is the recent increase in Road Fund Tax which resulted in the Society paying an extra £1,201 per year bringing this item of motor expenses up to £5,878, an increase of over 25%.

## Staff

The Society could not possibly function without the skill, hard work, conscientious integrity and loyalty of its employees, neither can there be any jobs without the trading support and finance from the members. We are completely dependent on the right combination of all these factors, but everybody connected with the Society must play their full part, and accept the disciplines which are necessary to survive in business today.

We have had three retirements since the last report, namely Mr. Leonard Bond, (Grocery Manager and Buyer, 19 years), Mr. Benjamin Brookes, (Representative, 51 years) and Mrs. Phyllis Johnson, (Branch Manageress, 13 years), to each of them we extend our grateful thanks for their services and wish them a long and happy retirement.

## OBITUARY

Mr. S. R. Plant, Aged 85 years. (Retired Blacksmith).

We remember this former employee with affection and gratitude and extend our deepest sympathy to his wife and family.

## Interim Dividend

Tighter margins and controls, together with increased expenses and the ever greater need to provide resources for trade development when the opportunities arise, suggest to us that the basic rate of interim dividend should again be 3.0% and in making this recommendation we are confident that it is sensible and fair.

On behalf of the Committee,

C. W. DEAKIN, *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**.—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, 6th, 7th and 8th OCTOBER, 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.**

TAMWORTH Co-operative Society Limited



Join the

# CO-OPERATIVE CHRISTMAS SAVINGS STAMP CLUB



5% INTEREST & FULL DIVIDEND

START BUYING STAMPS NOW FOR CHRISTMAS



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 LIMITED**

## **A SPECIAL GENERAL MEETING**

A Special General Meeting of Members will be held immediately following the Half Yearly Meeting in the New Cafeteria, Central Premises, Church Street, Tamworth, on Wednesday, 14th September, 1977 at 7.15 p.m.

### **BUSINESS**

To consider and adopt or reject, the following alterations of rules:-

**Rule 5** (as amended 1953, 1966 and 1970)

Second paragraph, line 3—Delete “£1,000” and substitute “£5,000”.

**Rule 11** (as amended 1970)

Line 4 after the word “contributions” add the words “or the surrender value of completed books of Co-operative Dividend Stamps.”

**Rule 18** Scale of Notice (as amended 1953 and 1966)

Delete line 18 and substitute “£500 to £5,000 in 26 weeks from such notice”.

**Rule 25** (as amended 1961 and 1966)

Line 2 delete “second Wednesday” and substitute “last Thursday”.

**Rule 27** Line 3 after the word “except” insert—“as Secretary to the Member Relations Committee or”.

**Rule 46 (4)** (as amended 1953, 1966 and 1970)

Delete the whole of this clause and substitute “In paying interest on share capital half-yearly or at such other intervals and at such rate or diverse rates not exceeding 2 per cent above the Bank of England’s minimum lending rate or 5 per cent per annum whichever is the higher, as the Committee of Management may from time to time determine.

**Rule 48** (as amended 1961)

At the end of line 5 from the word “purchases” add the words “and by such methods of distribution as the committee of management deem appropriate”.

Delete the whole of the second paragraph commencing with the words “All dividend”.

E. W. WAGSTAFFE,

*Secretary and Executive Officer*

TAMWORTH CO-OPERATIVE SOCIETY LTD.

## STATISTICAL DETAILS

AT JULY 1977

Membership	29,777
Share Capital	£1,108,349
Investments	£1,207,483
Reserves	£502,334
Annual Sales	£6,803,277