

TAMWORTH CO-OPERATIVE SOCIETY LTD.

ANNUAL REPORT

Year Ended 22nd January, 1979



Registered Office:
5, Colehill, Tamworth



Officers of the Society

Chairman: Mr. F. R. WOOD,
 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: 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 THURSDAY, 29th MARCH, 1979

General Committee's Attendances, Half Year ended 22nd January, 1979.

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*Mrs. H. M. FOWLER ..	March, 1979	15	12	—	—	1	—	—
*Mr. F. R. WOOD ..	March, 1979	15	14	1	—	—	—	—
*Mrs. K. M. JOHNSON ..	March, 1979	16	13	2	1	—	—	—
Mrs. G. C. ALLEN ..	September, 1979	16	13	1	—	2	—	—
Mr. G. H. COTTERILL ..	September, 1979	14	9	—	1	1	2	—
Mr. F. A. WOOD ..	September, 1979	16	14	2	—	—	—	—
Mrs. O. HARE ..	Resigned 16/12/78	13	10	1	—	1	—	—
Mr. A. E. SMITH ..	March, 1980	14	12	—	2	—	—	—
Mr. J. HINDS ..	March, 1980	14	13	—	1	—	—	—
Mr. J. KING ..	September, 1980	16	13	2	—	—	—	1
Mr. C. W. DEAKIN ..	September, 1980	14	14	—	—	—	—	—
Mr. A. HEATHCOTE, MBE, JP	Resigned 28/9/78	4	3	—	—	1	—	—
Mr. G. H. CLARK ..	September, 1980	10	9	—	—	—	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
*Mr. G. CLARK ..	March, 1979	6	6	—	—	—
Mr. J. KING ..	March, 1979	6	4	—	—	2
*Mr. D. HODGKINSON ..	March, 1979	6	5	—	—	1
*Mr. B. BROOKS ..	March, 1979	6	5	—	—	1
Mrs. O. HARE ..	Resigned 16/12/78	6	5	—	—	1
*Mr. G. JOHNSON ..	March, 1979	6	3	—	—	—
Mrs. H. M. FOWLER ..	March, 1980	6	6	—	—	—
Mr. F. R. WOOD ..	March, 1980	6	3	—	—	3
Mr. G. COTTERILL ..	March, 1980	6	3	1	2	—
Mrs. K. JOHNSON ..	March, 1980	6	5	1	—	—

Nominations for General Committee

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

Three Ordinary Vacancies and one casual Vacancy

Candidate	Proposer	Seconder
*Mrs. H. M. FOWLER .. 42 Comberford Road, Tamworth	Mrs. F. E. Keleher and another	Mrs. M. M. Parker and another
*Mr. F. R. WOOD, 148 Kettlebrook Road, Tamworth	Mr. J. Martin	Mr. W. M. Wright
*Mrs. K. M. JOHNSON, .. 3, Crutchley Avenue, Tamworth	Mrs. M. Smith and another	Mrs. G. M. Cumbley and another
Mr. W. B. ATKINS, 90, Ridgewood Rise, Amington, Tamworth	Mr. G. H. Phillips and another	Mrs. W. Lawrence and another

* Retiring Member eligible for re-election.

Voting will take place at the General Office, 5 Colehill, Tamworth on Thursday, 29th March, 1979 between the hours of 8 a.m. and 7.30 p.m. Members wishing to vote must produce their Pass Card

The three Candidates who receive the highest number of votes will be declared elected to fill the Ordinary Vacancies

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 July, 1979.

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.

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:
(a) Delegate to the C.W.S. Annual General Meeting.
(b) Scrutineer.
(c) Nomination and election of Four Members to serve on the Member Relations Committee for two years. Mr. G. Clark, Mr. D. Hodgkinson, Mr. B. Brooks, and Mr. G. 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.
- 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 93rd Annual Report and Accounts for the year ending 22nd January, 1979.

Membership

Our Membership continues to grow steadily and we now have 31,444 people from practically every walk of life on the register. The range of services open to members is more extensive than that offered by any other organisation in the locality and we aim to extend and improve these services whenever and wherever possible.

Capital and Reserves

New records have again been established with a total sum of combined capital amounting to £1,993,405.

Investments

The size of our investments and their liquidity reflects the strong financial position of the Society and we are well placed to meet the cost of all development projects likely to take place in the immediate future, with the total standing at £1,404,082.

Trade

Our sales figures though distorted by an inflation index which by traditional standards is still much too high, compared with the last two years there is a greater degree of real growth. Other adjustments are also necessary such as the comparison with a 53 week period which obtained last year and the transfer of our footwear business to Shoefayre from the end of July. Of special significance was our Christmas Trade when over £300,000 was done in the last week before the holiday and our overall increase in the Dry Goods Departments. We are very encouraged by the progress of the Travel Bureau and trust that more and more members will favour us with their confidence when making their holiday arrangements. The service offered is a most comprehensive one and our staff can be relied on to give you the best attention.

Average weekly sales were £153,212 and the annual figure £7,967,050 being an increase of £820,016 or 11.4%. (£954,876 or 13.6% on 52 weeks).

Developments

Members will be aware that our planning appeal against the refusal of planning permission for a Superstore on the Tame Valley Estate was upheld by the Secretary of State in a decision published at the end of last October.

Since that time we have been busily engaged in negotiations with our architects and the contractors. A design and project team has also been set up and we hope to be in a position to submit plans seeking full approval very shortly. Assistance with the project has been offered by the Birmingham Co-operative Society Limited and this too is being fully explored with the advice of both the C.W.S. Ltd., and the Co-operative Union.

The alterations at Kingsbury were completed in the latter half of the year and have greatly improved the facilities for customers and staff. Bolehall Branch has also been extended with further improvements to come. Alterations commenced at the Central Butchery in Orchard Street on the 16th January, 1979 and a major improvement scheme has started to the Pork Butchery Premises—Church Street. Additional sales area is to be created to the Central Premises by putting a new floor over the Loading Bay area and by further extension to the second floor via a connection to the old Assembly Hall.

Staff

We would like to extend our thanks to all those staff who have contributed to the sales records, especially over Christmas and also to those who have battled against extreme weather conditions in the outdoor services. Strikes and shortages have brought problems and misery to both staff and customers alike—we are grateful to everyone who helped to keep things going.

OBITUARY

Mr. James W. Neale, Age 63 years, Funeral Conductor.

Mr. F. G. Pearsall, Age 83 years, Retired.

We remember these former Co-operators 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	29,627
Grant to Member Relations Committee .. .	1,572
Interim Dividend at 3.00%	118,698
Final Dividend at 3.00%	144,670
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Total available for distribution .. .	<u>£294,567</u>

On behalf of the Committee,

F. R. WOOD, *Chairman*

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

YEARLY SALES

	1979	1978	1977	1976	1975
	£	£	£	£	£
Total Sales	7967050	7147034	6457869	5443379	4527175
Weekly Sales	153212	134849	124190	104680	87061

I.—TRADING

1978 (53 weeks)		1979 (52 weeks)	
£		£	£
624460	Stock-in-Trade to begin	762110	
5265584	Net Purchases	5787488	
5890044		6549598	
762110	<i>Less</i> Stock-in-Trade to end	856513	
5127934	Net Trading Stock Disposed of		5693085
1619365	Distributive Expenses	1762253	
211837	Net Surplus to Surplus Appropriation A/c..	269458	
			2031711
£6959136		£7724796	

II.—INTEREST AND INVESTMENTS

£		£	£
28500	Share Interest	29600	
	Interest Charges as per Capital and Reserves		
28616	Account	30067	
11638	Bank Interest and Commission	10758	
68754			70425
113951	Net Surplus to Surplus Appropriation A/c..		115849
£182705			£186274

III.—SURPLUS

£		£	£
28432	Share Interest	29627	
108212	Interim Dividend	118698	
553	Pensions and Grants	2874	
1706	Donations	1905	
—	Architect's Fees	1950	
50016	Corporation Tax	84019	
40000	Allocation to Reserves	40000	
134225	Members' Dividend (Proposed)	144670	
1515	Member Relations Grant (Proposed)	1572	
750	Balance Carried Forward	—	
			146242
£365409			£425315

ACCOUNT

1978 (53 weeks)		1979 (52 weeks)	
£		£	£
7147034	Total Turnover	7967050	
212071	<i>Less</i> Value Added Tax	260649	
6934963			7706401
	Transfers—		
3354	Expenses and Surplus Appropriation A/c..		3475
10434	Dividend on Purchases		12073
10385	Trade Commission		2847
£6959136			£7724796

REVENUE ACCOUNT

£		£	£
140794	Interest Received per Investments Account..		145939
127	Bank Interest		150
32650	Interest on Trade		31500
9134	Rents		8685
£182705			£186274

APPROPRIATION ACCOUNT

£		£	£
750	Balance brought forward from last period..		750
	<i>Add</i> Adjustment of Dividend of Previous		
10339	Period		9353
11089			10103
	<i>Add</i> Adjustment to Share Interest of Previous		
32	Period		305
11121			10408
211837	Surplus from Trading Account	269458	
113951	Surplus from Investments Revenue A/c	115849	
28500	Share Interest as Charged to Interest A/c ..	29600	
			414907
£365409			£425315

IV.—BALANCE SHEET

as at 22nd January, 1979

1978		1979	
£		£	£
1106738	SHARE CAPITAL		1172194
	RESERVES AND OTHER FUNDS—		
420000	General Reserve Fund	481000	
832	Member Relations Committee	809	
33550	Television Rental Scheme Repair Fund	32500	
5250	Investments Reserve Fund	5550	
75000	Stock Reserve Fund	79000	
24000	Taxation Reserve	24000	
558632			622859
	LOANS—		
13447	Small Savings Bank	12397	
183081	Loans	177050	
8260	Sales Club	8905	
204788			198352
	CURRENT LIABILITIES—		
269526	Creditors for Goods	343544	
114800	Creditors for Expenses	124000	
—	Corporation Tax (Current)	9000	
4009	Value Added Tax	—	
12307	Television Rental Advance Payments	15802	
3516	Gift Tokens	4229	
370	Agencies	1287	
404528			497862
120000	Corporation Tax (Deferred Liability)	180000	
	BALANCE FOR DISPOSAL—		
134225	Proposed Dividend	144670	
	Proposed Allocations—		
1515	Member Relations Committee	1572	
750	Balance carried forward	—	
136490			146242
£2531176			£2817509

1978		1979	
£		£	£
	FIXED ASSETS		
	PROPERTY—		
94000	Land	100000	
191000	Buildings	120000	
			220000
	INVESTMENTS—		
101475	Shares	101475	
691067	*Loans	1052607	
480000	Short Term Investments	250000	
1272542			1404082
	* Includes Government Securities at £255069—Market Value £214125		
	CURRENT ASSETS		
	STOCK—		
706976	Trading Stock	811176	
100	Expenses Stock	100	
55134	Television Rentals Stock	45337	
762210			856613
	SUNDRY DEBTORS—		
30283	20-Weeks' Club Accounts	28037	
112798	Hire-purchase Accounts	151774	
28238	Other Accounts owing to the Society	37696	
171319			217507
	OTHER ASSETS—		
4500	Expenses Paid in Advance	4000	
10231	Cash in hand	33264	
25374	Cash at Bank	82043	
40105			119307
£2531176			£2817509

Signed on behalf of the Committee of Management,
 F. R. WOOD, *Chairman*
 G. C. ALLEN, *Vice Chairman*
 G. W. WAGSTAFFE, *Secretary and Executive Officer*

comply with the Industrial and Provident Societies Acts, 1965 to 1975 subject to the fact that Statement of Accounting Practice No. 12 - accounting for depreciation - has not been complied with, as described in the Statement of Accounting Policies. The additional amounts so charged to Revenue, amount to £76,545.

APPLEBY, ENGLISH and PARTNERS

47 Peter Street, Manchester, M2 3WS
 12th February, 1979.

AUDITORS' REPORT

To the Members of Tamworth Co-operative Society Limited,

We have examined the accounts set out on pages 6 to 15 which have been prepared on the historical cost basis of accounting.

In our opinion, these accounts give, under the accounting convention stated above, a true and fair view of the state of affairs of the Society as at 22nd January, 1979, the income and expenditure, and the source and application of funds for the year ended on that date, and

A.—EXPENSES

1978 (53 weeks) £		1979 (52 weeks) £	£
982068	Salaries and Wages	1048853	
100305	National Insurance	122468	
25248	Superannuation Contributions	20902	
—	Redundancy Payments	829	
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1107621			1193052
3631	Protective Clothing	4862	
2781	Staff Training	3048	
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6412			7910
1569	Rents	1250	
80721	Rates	74418	
8270	Insurance	11876	
34075	General Repairs and Renewals	67405	
32069	Cleaning	34518	
37696	Gas and Electricity	41348	
1755	Water	2060	
9310	Fuel	10563	
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205465			243438
90004	Transport	106634	
1300	Audit	1425	
1445	Committee Fees	1428	
1596	Travelling and Delegations	1507	
38740	Printing, Stationery, Advertising and Display	34026	
7860	Telephone	7352	
2760	Postage	3013	
100	Licences	119	
3075	Trade Subscriptions	3517	
1179	Sundry	2931	
3923	Legal and Professional	10254	
4723	Computer Charges	7183	
2870	Credit Service	3538	
26694	Warehousing Service	27339	
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186269			210266
32650	Interest	31500	
106783	Depreciation	108481	
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139433			139981
<hr/>			
£1645200			£1794647

ACCOUNT

1978 (53 weeks) £		1979 (52 weeks) £	£
	Expense Credits—		
22585	Commission	29403	
225	Insurance Agency	207	
3025	20-Weeks' Club Fees	2784	
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25835			32394
1619365	Net Expenses to Trading Account		1762253

LIST OF DONATIONS	
(see page 6)	
	£
Senior Members Discount	651
Midland Co-op. Convalescent Fund	152
Necessitous Members, &c.	317
Co-operative Party	497
Employees Long Service Association	268
St. John's Ambulance Brigade	20
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	£1905
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B.—CAPITAL AND

	Balances to Begin	Allocations of Previous Period	Contributions
	£	£	£
Share Capital	1106738	177632	330079
General Reserve Fund	420000	—	2473
Television Rental Repair Fund	33550	—	14852
Investment Reserve Fund	5250	—	—
Stock Reserve Fund	75000	—	—
Taxation Reserve Fund	24000	—	—
Small Savings	13447	—	16609
Loans	183081	—	226893
Sales Club	8260	—	66515
Member Relations Committee	832	1515	—
	1870158	179147	657421

C.—LAND, BUILDINGS

	EXPENDED		Sales	Less Fully Written Off
	Brought Forward	This Period		
Used in Trade—	£	£	£	£
Land	94000	6000	—	—
Buildings	361791	4803	6750	178094
Fixtures and Fittings	—	35785	—	35785
Transport	—	3643	—	3643
	455791	50231	6750	217522

D.—INVESTMENTS

	Balance as last Report	Interest and Bonus
	£	£
Shares	101475	7055
Loans	1171067	138884
TOTAL	1272542	145939

ACCOUNTING POLICIES

- Net Sales**
Includes Cash Sales, Goods sold on credit and Rentals paid.
- 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.
- 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.

It is the policy of the Society to utilise Capital Profits arising from Sales of fixed assets as additional depreciation of other fixed assets, and to apply additional amounts of depreciation in excess of the above rates, in order to provide for the inflated costs of replacement.

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
£	£	£	£	£	£
—	—	1614449	442255	—	1172194
18527	40000	481000	—	—	481000
—	—	48402	15902	—	32500
300	—	5550	—	—	5550
4000	—	79000	—	—	79000
—	—	24000	—	—	24000
342	—	30398	18001	—	12397
4210	—	414184	237134	—	177050
2688	—	77463	68558	—	8905
—	—	2347	1538	—	809
30067	40000	2776793	783388	—	1993405

AND FIXTURES ACCOUNT

Net Original Cost	DEPRECIATION				Nominal Value as per Balance Sheet
	Brought Forward	Less Fully Written Off	This Period	Totals	
£	£	£	£	£	£
100000	—	—	—	—	100000
181750	170791	178094	69053	61750	120000
—	—	35785	35785	—	—
—	—	3643	3643	—	—
281750	170791	217522	108481	61750	220000

ACCOUNT

Added	Dividend and Transfers	Total	Withdrawn	Transferred to Loan Account	Balance at 22nd January, 1979
£	£	£	£	£	£
—	7957	116487	28	14984	101475
525000	14984	1849935	547328	—	1302607
525000	22941	1966422	547356	14984	1404082

- Taxation**
Current Taxation on Accounts to 22nd January, 1979 has been calculated at 40%. Deferred Taxation - provision has been made for stock relief to-date. No provision is required for accelerated Capital allowances as these are in line with depreciation charges.
- Investment Income**
Interest on investments is that which has been received or credited to the account.
- 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.
- Superannuation Fund**
Other than cash accommodation facilities the Employees Superannuation Fund is not invested in the Society.
- Capital Expenditure**
 - Future Capital Expenditure authorised and contracted for £57,951.
 - Future Capital Expenditure authorised but not yet contracted £355,496.
- Creditors**
Approximately 19% of creditors for goods may be secured by reservation of title on goods purchased from them.

MEMBER RELATIONS COMMITTEE

Statement of Accounts for Year as at 22nd January, 1979

INCOME	£	EXPENDITURE	£
Balance in Society Hands to begin ..	832	Salary	375
Grant from Society	1515	Rent	260
Rent for use of rooms	145	Rates, Lighting and Heating ..	240
		Social Evening	100
		Pathfinders Groups	71
		Co-operative Ballet	130
		Woodcraft Folk	157
Audited and found correct,		Women's Guild	51
APPLEBY, ENGLISH and PARTNERS		Affiliations and Subscriptions ..	79
		Delegations	17
		Sundry	203
12th February, 1979		Balance in Society Hands	809
	£2492		£2492

MEMBER RELATIONS COMMITTEE REPORT 1978

Dear Members,

We have pleasure in reporting our activities during 1978.

Early in the year we were hosts to the Co-op Junior Group Rally which was held in the Mercian Boys School. 10 Teams entered the Quiz Section and 16 Teams took part in the Public Speaking Contest. The standard in both sections was excellent with keen competition. Mr. G. Clark, Chairman, Member Relations Committee presented the prizes.

Last November we sponsored a Members Social Evening. This proved a great success and we hope to arrange similar events in 1979. If you wish to take part, please keep a sharp look out for future notices.

Members have attended A.G.M.'s and other meetings. Since our last report we have had a number of changes on the Committee. Mr. A. Heathcote has retired after 33 years service. We pay tribute to his dedication over many years and wish him and his wife a long and happy retirement. Mrs. O. Hare was appointed to fill the vacancy and was with us for a few months until she recently remarried and moved to the Cotswolds. We thank her for her service and wish her all the best. At the September Half Yearly Meeting, Mr. G. Johnson, Woodcraft Leader at Kingsbury, was elected to serve. We know he will have much to contribute to our efforts.

Our congratulations to Mrs. Fowler, our Member Relations Committee Secretary on being appointed to the Midland Section Education Council.

The Kingsbury Woodcraft held a Spring Bank Holiday Camp at the Kingsbury Water Park which proved to be a huge success. The groups continue to sustain a full and varied programme under dedicated leadership.

The Ballet. Under Miss C. McCracken's direction, the children have again reached high standards and have won numerous awards. During 1978 a number of Dance Festivals were held at the Assembly hall and we thank all those who helped with the organisation of these events.

The Women's Guild continues with its many activities, handicrafts, discussions, current affairs, Society business, whist drives, bingo and social afternoons. The Guild Ladies had a stall at the Town's Spring Festival held in the Castle Grounds which proved very successful.

In July, 1978 Mr. A. G. Glover gave an explanatory talk on the Society's new dividend system which was well received. A pleasant day was spent at Bedworth when the ladies attended the Co-operative International Day Rally which included a Church Service and Conference.

Our congratulations to Mrs. K. Johnson on her election to the Electricity Consumer Council. A number of ladies serve on local welfare committees etc., including Guild Chairman, Mrs. F. Keleher. We thank them all for their service to the community. New members are always welcome.

The Pathfinders The group ran successfully up to July then the two leaders Miss Coleman and Miss Davis resigned due to attending college for advanced studies. We thank them for their excellent work and wish them success in the future.

The group cannot be re-opened until the vacancy of leader is filled—any interested persons please contact the Member Relations Committee Secretary.

Tamworth Co-operative Society 1900 — 1978. Film and Talk, is available for all interested groups, also talks on Travel and other services, banking, electrical appliances, furniture, decorating, wine, butchery can be arranged.

Social studies and residential diploma courses for adults are held at the Co-operative College, Stanford Hall, Loughborough, Leics.

Thank you all for your help during 1978.

G. H. CLARK, *Member Relations Committee Chairman*

H. M. FOWLER, (Mrs.) *Member Relations Committee Secretary*

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

Kingsbury Woodcraft Folk—Mr. G. Johnson, 91, Mill Crescent, 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.

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

For all Member Relations Committee matters contact the Secretary, Mrs. H. Fowler, 42, Comberford Road, Tamworth. Telephone Tamworth 54097.

TAMWORTH CO-OPERATIVE SOCIETY LTD.

Source and Application of Funds as at 22nd January, 1979

1978 (53 weeks)		1979 (52 weeks)
£		£
323847	Surplus per Revenue Account	346986
106783	Depreciation	108481
430630		455467
28400	Share Interest	29322
402230	Total Generated from Operations	426145
	Funds from other sources:	
703	Receipts to Reserves (Net)	(115)
43654	Increase in Shares	65456
16891	Decrease in Loans	(6436)
10700	Sale of Assets	6750
71948		65655
474178	TOTAL INFLOW	491800
	Application:	
2814	Increase in Long Term Investments ..	361540
232098	Dividend Distributed	254015
42483	Purchase of Assets	50231
137650	Increase in Stocks	94403
6276	Increase in Debts	45689
45543	Increase in Creditors	(163780)
466864	TOTAL OUTFLOW	642098
7314	NET OUTFLOW	150298
70000	Decrease in Short Term Investments ..	230000
62686	Increase in Cash and Bank Balances ..	79702
£7314		£150298

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 £10 may be deposited in one payment, but not more than £250 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. 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, 5th, 6th and 7th APRIL, 1979, 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.