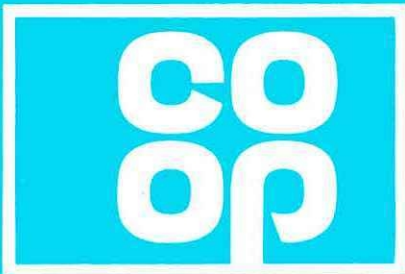


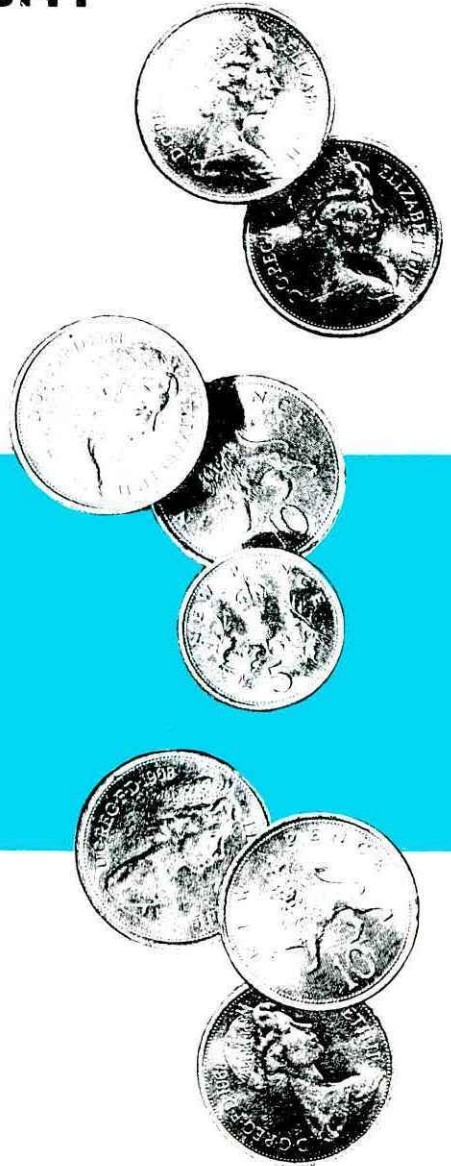
TAMWORTH CO-OPERATIVE SOCIETY LTD.

INTERIM REPORT

Half Year Ended July, 1979



Registered Office:
5, Colehill, Tamworth



THE HALF-YEARLY MEETING

will be held in the

NEW CAFETERIA, CENTRAL PREMISES, CHURCH ST., TAMWORTH
ON THURSDAY, 27th SEPTEMBER, 1979

Officers of the Society

Chairman: Mrs. G. C. ALLEN.
 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.

General Committee's Attendances, Half Year ended July, 1979.

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*Mrs. G. C. ALLEN	September, 1979	16	13	2	—	1	—	—
*Mr. G. H. COTTERILL	September, 1979	14	11	—	—	—	3	—
*Mr. F. A. WOOD	September, 1979	16	13	1	—	1	—	—
Mr. A. E. SMITH	March, 1980	14	12	—	2	—	—	—
Mr. J. HINDS	March, 1980	14	14	—	—	—	—	—
Mr. F. R. WOOD	March, 1980	16	14	2	—	—	—	—
Mr. J. KING	September, 1980	16	14	2	—	—	—	—
Mr. C. W. DEAKIN	September, 1980	16	14	2	—	—	—	—
Mr. G. H. CLARK	September, 1980	14	13	—	—	—	1	—
Mrs. H. M. FOWLER	March, 1981	14	13	—	—	1	—	—
Mrs. K. M. JOHNSON	March, 1981	14	13	—	—	1	—	—
Mr. W. B. ATKINS, J.P.	March, 1981	8	8	—	—	—	—	—

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. M. FOWLER	March, 1980	7	6	1	—	—
Mr. F. R. WOOD	March, 1980	7	4	—	—	—
Mr. G. COTTERILL	March, 1980	7	4	—	—	—
Mrs. K. JOHNSON	March, 1980	7	5	—	—	—
Mr. G. CLARK	March, 1981	7	7	—	—	—
Mr. J. KING	March, 1981	7	4	1	—	2
Mr. D. HODGKINSON	March, 1981	7	6	—	—	1
Mr. G. JOHNSON	March, 1981	7	4	1	—	2
Mr. J. D. WOOD	March, 1981	4	2	—	—	1
Mrs. G. C. ALLEN	March, 1981	4	3	—	—	1

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.	Mrs. S. Bird	Mrs. E. Cuffe
*Mr. F. A. WOOD 19 Sherbrooke Avenue, Wilnecote, Tamworth.	Mrs. S. M. Hughes	Mr. I. Hobbs.

* 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, 1st January, 1980.

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. (See proposed alteration of Rules on Page 7).

No person shall nominate more than one candidate.

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

THE HALF-YEARLY MEETING

will be held in the

NEW CAFETERIA, CENTRAL PREMISES, CHURCH ST., TAMWORTH
ON THURSDAY, 27th SEPTEMBER, 1979

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, Eastbourne.
- 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 Notice on page 7)

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 have pleasure in presenting this interim report for the current financial period which statistically covers the first 23 weeks to the 30th June, 1979.

Membership

The total membership has increased by a further 1,198 over this time last year and now stands at 31,899.

Capital and Reserves

Again new record levels have been reached, Members capital (Share, Loan and Savings Club) amount to £1,476,263 and Reserves £638,083 making the total capital available to the Society £2,114,346. Large though these sums may appear the capital needed to finance a business of our size and complexity is enormous and just to quote our commitment for stock which at certain times in the year is now often in excess of one million pounds, puts these figures into perspective. If this Society were to start from scratch today a total of at least £5 million would be needed which in one way demonstrates our financial strength.

Investments

Expenditure on capital projects during this first half of the year is in the order of £350,000 but despite this demand on our resources our investments still stand at over £1½ million and is an excellent ratio to that provided by the members.

Trade

This year we are able to make a like with like comparison for the 23 weeks and the gross sales (V.A.T. inclusive) for the period are £3,688,830 a rise of £428,105 or 13.1% with £165,960 of this increase coming from the departments in the main store. The annual sales are now £8,395,155. The Grocery Department has also made progress sales wise with an increase of 16.4% but greater volume is still required to offset the reduction in margins.

The total figures disguise the closure of the Coal, Footwear and Pork Butchery and if adjustment is made for these factors our increase becomes approximately 15% leaving a healthy margin over inflation.

store in the Autumn which will re-locate the Mens Wear Department. This then starts a chain reaction of other moves all designed to improve the facilities for our customers.

A change of plan has been made for the use of the Church Street Premises when completed and the intention now is to open a specialist boutique for young ladies fashions.

The Public Counter of the General Office has been receiving some attention and when finished we feel sure our members will appreciate the improvements and increased space.

The introduction of Handycard, a credit facility operated in conjunction with the Co-operative Bank gave Tamworth the distinction of being the first Society in the movement to offer this service which will eventually cover the whole country. Members who wish to avail themselves of controlled credit at most competitive rates and with the maximum convenience will find it extremely useful in budgeting for family and household needs.

Further improvements are to be made at Bolehall Branch and consideration of extensions at Amington are also well in hand.

Work commenced on the site of the new Superstore on Tame Valley Estate at the end of June, the Society now owning the 8 acres of land on which it is to be built. A statement of policy about the operation of the Superstore will be made by the Chairman at the Members Meeting on Thursday, 27th September, 1979.

Staff

The loyalty, skill and effort of our employees has never been more vital, and we extend our thanks to managers and staff at all levels who are trying to maintain and improve our trading position and image in this area.

OBITUARY

Mr. BASIL BRIDGEWATER, Aged 62 years.
Retired Charge Hand, Dairy Department.

Mr. SIDNEY PEARSALL, Aged 82 years.
Retired First Assistant, Mens Wear Department.

To their relatives and friends we extend our deepest sympathy.

Interim Dividend

We recommend that the dividend payable on members purchases should again be 3% plus a further 3% on all red till receipts (those ranking for double dividend). Claims for dividend must be made by retaining all till receipts in the wallets provided and by listing the amounts on the summary cards. Assistance will be given to those old or infirm members who have difficulty in completing the claim forms, but it is essential that the till receipts are safely retained until called in each half year.

On behalf of the Committee,

G. C. ALLEN, *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 £10 may be deposited, 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.

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 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.

HALF-YEARLY DIVIDEND WILL BE PAID IN THE NEW CENTRAL PREMISES, CHURCH STREET, TAMWORTH, ON THURSDAY, FRIDAY AND SATURDAY, 4th, 5th and 6th OCTOBER, 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.

TAMWORTH CO-OPERATIVE SOCIETY LIMITED

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 Thursday, 27th September, 1979 at 7.15 p.m. to consider and adopt or reject the following alteration of Rules:—

RULE 5 (as amended 1953, 1966, 1970 and 1977)

On line 3 of the words introduced by the partial amendment of rules registered 30th November, 1970, delete "book" and substitute "pass card".

RULE 11 (as amended 1970)

First paragraph, line 8—Delete "50 new pence" and substitute "£1.00".

RULE 13 (as amended 1953 and 1970)

Third paragraph, line 6—Delete "£2" and "£20" and substitute respectively "£10" and "£250". At the end of the paragraph add: "or such higher amounts as may be fixed by statutory instrument from time to time."

RULE 18 (as amended 1953, 1966 and 1977)

Second paragraph, lines 2, 10 and 16—Delete "book" and substitute "pass card".

Line 19—Delete "ticket" and substitute "pass card".

RULE 19 (as amended 1953 and 1970)

Delete the whole rule and substitute:

"19. A member will be supplied with the statement of his or her share account on request to the registered office of the Society."

RULE 25 (as amended 1961, 1966 and 1977)

Line 46—Delete "ticket" and substitute "pass card".

RULE 26 (as amended 1961, 1966, 1970 and 1979)

Second paragraph, clause (a)—Delete all words after "from" on line 2 and substitute "9 a.m. to 5.30 p.m. at the office of the society, and prior to the meeting on attendance."

Clause (c), line 2—Delete "ticket" and substitute "pass card".

Clause (h) Delete the whole Clause and substitute "No person shall be eligible for election to the Committee unless he or she has been a member of the Society for three years, who holds less than one fully paid-up share, and who has not made purchases from the Society amounting to at least £300 during the 12 months immediately preceding nomination.

The purchases of the candidate and his or her spouse may be taken into account in determining the total amount of purchases and proof thereof shall be supplied by the candidate at the time of nomination. In the event of any dispute, the certificate of the society's Secretary as to a candidates' purchases shall be conclusive and binding.

No person shall be eligible for election to the committee after attaining the age of 60 years, unless such person is a sitting member of the committee and is seeking re-election.

No serving committeeman shall be re-elected to the committee after attaining the age of 70 years and any committeeman who attains such age shall cease to hold office at the end of the term for which he was elected. Provided always that this rule shall not apply to those committeemen in office when this rule is registered".

RULE 35 (as amended 1970)

Lines 5 to 7—Delete all words after "ledger", down to the end of the rule.

RULE 37 (as amended 1966 and 1970)

Line 5—Delete "books" and substitute "pass cards".

Lines 2, 6 and 8—Delete "book" and substitute "pass card" in each case.

Line 8—Delete "fifteen new pence" and substitute "20p".

TAMWORTH CO-OPERATIVE SOCIETY LTD.

STATISTICAL DETAILS

AT JULY 1979

Membership	31,899
Share Capital	£1,215,003
Investments	£1,255,048
Reserves	£638,083
Annual Sales	£8,395,155