

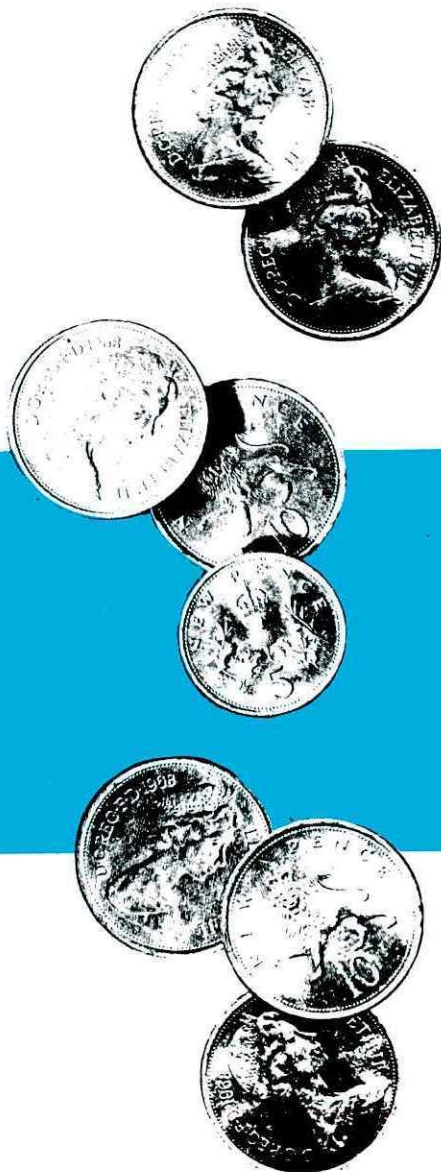
# TAMWORTH CO-OPERATIVE SOCIETY LTD.

## ANNUAL REPORT

Year Ended 30th January, 1982



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



## Officers of the Society

Chairman: Mrs. H. M. FOWLER  
 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 Mr. D. MacDonald, F.C.C.A.

### General Committee's Attendances, Half Year ended 30th January, 1982.

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
*Mrs. G. C. ALLEN	March, 1982	15	11	2	—	—	2	—
*Mr. F. A. WOOD	March, 1982	14	12	1	—	1	—	—
*Mr. F. R. WOOD	March, 1982	15	12	2	—	1	—	—
Mr. A. E. SMITH	March, 1983	14	13	1	—	—	—	—
Mrs. E. M. COOPER	March, 1983	14	13	1	—	—	—	—
Mrs. A. M. POULTEN	March, 1983	15	12	1	—	2	—	—
Mr. W. B. ATKINS, J.P.	March, 1984	15	13	2	—	—	—	—
Mrs. H. M. FOWLER	March, 1984	15	11	1	1	—	—	—
Mrs. K. M. JOHNSON	March, 1984	14	12	1	—	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. M. FOWLER	March, 1982	5	5	—	—	—
*Mr. F. R. WOOD	March, 1982	5	1	—	—	2
*Mr. G. COTTERILL	March, 1982	5	4	—	—	—
*Mrs. K. JOHNSON	March, 1982	5	2	—	—	1
Mr. G. CLARK	March, 1983	5	1	—	—	5
Mr. D. HODGKINSON	March, 1983	5	4	—	—	1
Mr. G. JOHNSON	March, 1983	5	3	—	—	1
Mr. J. D. WOOD	March, 1983	5	4	—	—	—
Mrs. E. COOPER	March, 1983	5	4	—	—	—
Mrs. A. POULTEN	March, 1983	5	5	—	—	—

### Nominations for General Committee

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

Candidate	Proposer	Seconder
*Mrs. G. C. ALLEN	Mrs. F. E. Hogg	Mrs. S. Rogerson
*Mr. F. R. WOOD	Mr. J. W. Edden	Mr. W. H. Wright
*Mr. F. A. WOOD	Mrs. S. M. Hughes	Mr. I. E. Hobbs

\* Retiring Member eligible for re-election.

Voting will not be necessary.

### Nominations for General Committee (see Rule 26)

**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, 1982.

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 3 years, has no less than one paid-up Share, and whose purchases are less than £300 during the 12 months immediately prior to nomination.

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.

New candidates must be under the age of 60 years but retiring candidates are eligible for re-election until attaining the age of 70 years.

# THE HALF-YEARLY MEETING

will be held in the

**CAFETERIA, CENTRAL PREMISES, CHURCH ST., TAMWORTH**  
**ON THURSDAY, 25th MARCH, 1982**

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.
- Confirmation of Donations.
- Elections:
  - Delegate to the C.W.S. Annual General Meeting.
  - Scrutineer.
  - Nomination and election of Four Members to serve on the Member Relations Committee for two years. Mrs. H. M. Fowler, Mr. F. R. Wood, Mr. G. Cotterill and Mrs. K. Johnson are the retiring members, but eligible for re-election.
- Declaration of the election to the General Committee.
- Any other business (in conformity with rule).

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 96th Annual Report and Accounts for the year ending 30th January, 1982.

## Membership

Total membership of the Society is now 33,638, an increase of 552 on last year.

## Capital and Reserves

The grand total of shares, loans, reserves and provisions which make up the total capital available to the Society amount to £2,366,846.

## Investments

Total investments have increased over the year by £150,249 and now stand at £1,565,385 bringing the ratio to members share and loan capital up to 127%.

## Trade

The forecasts we made in our last report about the difficulties which lay ahead in 1981 regretfully were more than proved right, but who would have been pessimistic enough to have predicted unemployment levels such as this area has suffered and continues to suffer, with all the attendant consequences. It is, therefore, quite remarkable that our trade on a strictly like for like basis, ignoring closures and the withdrawal of uneconomic delivery services, shows an increase of £146,751, or 1.7%, not enough to match inflation or to cover increased operating costs, but at least representing a fair proportion of what our members had to spend. All this has been achieved against a background of unprecedented competition in a town still undergoing the inevitable traffic disruption which major road works are bound to cause. This is also the first full year since the opening of the Superstore at Wilnecote and if we aggregate the total co-operative sales for the area, it would stand comparison with the best in the country. Practically every business in the land has been forced to raise its productivity and improve efficiency in order to survive and we cannot expect to be immune from the harsh reality of economic facts. The protection of uneconomic units or services by subsidising their existence from the profitable ones, cannot be justified if such a policy then threatens the whole, and this is exactly the criteria which has to motivate our decisions however unpalatable they may be.

## Staff

Fortunately, we have managed to rationalise with very few compulsory redundancies by taking the maximum advantage of natural wastage, early retirements, and internal transfers. The degree of co-operation shown in these matters has very often been a distinct advantage to the employees concerned, but we wish to acknowledge it none the less with grateful thanks.

The winter of 1981/82 has been the worst in living memory and some of our staff, particularly those associated with our delivery operations have had a hard time.

The envious remarks these roundsmen and rounds ladies receive in the summer have been conspicuously absent while they struggled in the snow and ice under appalling road and path conditions. On your behalf we applaud their sheer endeavour in maintaining services in the face of such severe conditions. Our special thanks to both them and their supporting colleagues. To all our staff we express appreciation for the service and loyalty which has been given during the past year and entreat them to give even greater efforts to meet and overcome all the difficulties which seem to have manifested themselves in such abundance.

## OBITUARY

Mr. W. WILSON, Aged 89. Retired Greenfruit Manager.  
 Mr. M. T. A. MATTHEWS, Aged 58. Society Solicitor.  
 Mr. F. W. MORGAN, Aged 86. Retired Board Member.  
 Mr. L. HARPER, Aged 87. Retired Board Member.  
 Lord BURNTWOOD, Aged 70. Society Arbitrator.

We remember these former Co-operators with affection and gratitude as we extend our deepest sympathy to their relatives and friends.

## Dividend

Having carefully considered the results of the Society's total operations for the year, and in the light of our overall policy we recommend that the final dividend be maintained at the interim level which would show the following distribution of surplus:-

	£
Share Interest	28713
Grant to Member Relations	1682
Interim Dividend at 2% + 0.5% Bonus*	66429
Final Dividend at 2% + 0.5% Bonus*	127406
	<hr/>
	£224230

\* The 0.5% Bonus would be paid in voucher form to all members who have spent £100 or more during the half year ended 30th January, 1982, thereby recognising their loyalty to the Society.

On behalf of the Committee,

H. M. FOWLER, *Chairman*

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

## YEARLY SALES

	1982	1981 (54 weeks)	1980	1979	1978
	£	£	£	£	£
Total Sales .....	8769943	8954854	8871598	7967050	7147034
Weekly Sales .....	168652	165830	170607	153212	134849

**I.—TRADING**

1981		1982	
£		£	£
1023279	Stock-in-Trade to begin .....	1121198	
6339353	Net Purchases .....	6188773	
7362632		7309971	
1121198	Less Stock-in-Trade to end .....	1121266	
6241434	Net Trading Stock Disposed of .....		6188705
2152740	Distributive Expenses .....	2092549	
128037	Net Surplus to Surplus Appropriation A/c.	66328	
			2158877
£8522211		£8347582	

**II.—INTEREST AND INVESTMENTS**

£.		£	£
30949	Share Interest .....	28713	
	Interest Charges as per Capital and		
16772	Reserves Account .....	25874	
13377	Bank Interest and Commission .....	16559	
61098			71146
159374	Net Surplus to Surplus Appropriation A/c.		164821
£220472		£235967	

**III.—SURPLUS**

£		£	£
30949	Share Interest .....	28713	
120897	Interim Dividend .....	66429	
7431	Pensions, Grants and Donations .....	6758	
—	Investments written off .....	76	
(13840)	Corporation Tax .....	(72606)	
75000	Allocation to Reserves .....	130000	
123894	Members' Dividend (Proposed) .....	127406	
1654	Member Relations Grant (Proposed) .....	1682	
			129088
£345985		£288458	

**ACCOUNT**

1981		1982	
£		£	£
8954854	Total Turnover .....	8769943	
466841	Less Value Added Tax .....	452452	
8488013			8317491
11301	Transfers— Expenses and Surplus Appropriation A/c.		7439
22897	Dividend on Purchases .....		22652
£8522211		£8347582	

**REVENUE ACCOUNT**

£		£	£
177872	Interest Received per Investments A/c. ...		183471
114	Bank Interest .....		66
25000	Interest on Trade .....		28000
17486	Rents .....		24430
£220472		£235967	

**APPROPRIATION ACCOUNT**

£		£	£
24854	Adjustment of Dividend of Previous Period .....		27568
—	Add Adjustment to Share Interest of Previous Period .....		1028
24854			28596
128037	Surplus from Trading Account .....	66328	
159374	Surplus from Investments Revenue A/c ..	164821	
30949	Share Interest as Charged to Interest A/c.	28713	
2771	Investment Surplus .....	—	
£345985		£288458	

**- IV.—BALANCE SHEET**

as at 30th January, 1982

1981 £		1982 £	£
1088938	SHARE CAPITAL .....	998471	
	<b>RESERVES AND OTHER FUNDS—</b>		
820000	General Reserve Fund .....	953000	
971	Member Relations Committee .....	1191	
37100	Television Rental Scheme Repair Fund .....	42000	
6550	Investments Reserve Fund .....	7000	
87000	Stock Reserve Fund .....	90000	
24000	Taxation Reserve .....	24000	
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975621		1117191	
35000	Deferred Taxation .....	—	
	<b>LOANS—</b>		
9010	Small Savings Bank .....	7872	
238611	Loans .....	233789	
9704	Sales Club .....	9523	
<hr/>			
257325		251184	
	<b>CURRENT LIABILITIES—</b>		
355787	Creditors for Goods .....	463972	
142000	Creditors for Expenses .....	164345	
10912	Value Added Tax .....	6820	
22500	Television Rental Advance Payments ..	24100	
4887	Gift Tokens .....	(171)	
530	Agencies .....	1239	
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536616		660305	
	<b>BALANCE FOR DISPOSAL—</b>		
123894	Proposed Dividend .....	127406	
	Proposed Allocations—		
1654	Member Relations Committee .....	1682	
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125548		129088	
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£3019048		£3156239	

**AUDITORS' REPORT**

To the Members of Tamworth Co-operative Society Limited,

We have audited the Financial Statements set out on pages 6 to 15 in accordance with approved Auditing Standards.

In our opinion, the financial statements which have been prepared under the historical cost convention give a true and fair view of the state of affairs of the Society as at 30th January, 1982, the income and expenditure, and the source and application of funds for the year ended on that date.

1981 £		1982 £	£
	<b>FIXED ASSETS</b>		
	<b>PROPERTY—</b>		
100000	Land .....	100000	
250000	Buildings .....	240000	
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350000			340000
	<b>INVESTMENTS—</b>		
101015	Shares .....	101005	
1146732	*Loans .....	1304923	
167389	Short Term Investments .....	159457	
<hr/>			
1415136			1565385
	* Includes Government Securities at £507727—Market Value £452675		
	<b>CURRENT ASSETS</b>		
	<b>STOCK—</b>		
997468	Trading Stock .....	952813	
100	Expenses Stock .....	100	
123730	Television Rentals Stock .....	168453	
<hr/>			
1121298			1121366
	<b>SUNDRY DEBTORS—</b>		
55229	Accounts owing to the Society .....		65594
	<b>OTHER ASSETS—</b>		
—	Corporation Tax Recoverable .....	34690	
9214	Expenses Paid in Advance .....	13683	
68171	Cash in hand and at Bank .....	15521	
<hr/>			
77385			63894
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£3019048		£3156239	

Signed on behalf of the Committee of Management,

H. FOWLER, *Chairman*

W. B. ATKINS, J.P.

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

and comply with the Industrial and Provident Societies Acts 1965 to 1975. The financial statements do not contain the current cost accounts required by Statement of Standard Accounting Practice No. 16. Statement of Standard Accounting Practice No. 12—accounting for depreciation—has not been complied with, as described in the Statement of Accounting Policies.

APPLEBY, ENGLISH and PARTNERS

47 Peter Street, Manchester M2 3WS

23rd February, 1982

## A.—EXPENSES ACCOUNT

1981		1982	
£		£	£
1353584	Salaries and Wages .....	1338618	
180951	National Insurance .....	174109	
32927	Superannuation Contributions .....	42231	
3040	Redundancy Payments .....	4837	
1570502			1559795
5214	Protective Clothing .....	5387	
1782	Staff Training .....	(2429)	
6996			2958
22	Rents .....	—	
94438	Rates .....	78569	
11143	Insurance .....	4150	
66264	General Repairs and Renewals .....	47861	
40130	Cleaning .....	33269	
58332	Gas and Electricity .....	61295	
4173	Water .....	3400	
11897	Fuel .....	15785	
286399			244329
109993	Transport .....	112697	
2725	Audit .....	3725	
1670	Committee Fees .....	1477	
1065	Travelling and Delegations .....	956	
37709	Printing, Stationery, Advertising and Display .....	20596	
8840	Telephone .....	9956	
3513	Postage .....	3335	
181	Licences .....	197	
5315	Trade Subscriptions .....	4529	
245	Sundry .....	1712	
3507	Legal and Professional .....	2325	
2035	Credit Services .....	5978	
67078	Warehousing Service .....	79171	
243876			246654
25000	Interest .....	28000	
60421	Depreciation .....	61567	
85421			89567
40201	Less Expense Credits— Commission .....	50511	
253	Insurance Agency .....	243	
40454			50754
£2152740	Net Expenses to Trading Account .....	£2092549	

## 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 Rental Sets. It is the policy of the Society, where income permits, to write off current capital expenditure in the year that costs are incurred, except in the case of television rental sets, where the expenditure is written off over a period of three years.
- Taxation**—Current Taxation in the Accounts to 30th January, 1982 has been provided in respect of taxation paid by deduction on investment income at a rate of 30%. Taxation Repayments arising are accounted for on a previous year basis.

Revenue Account—provision (credit)	1982	1981
	£	£
Current Taxation .....	32,784	26,955
Deferred Taxation .....	—	35,000
(Repayments)/Adjustment previous provision .....	(105,390)	(75,795)
	<u>(£72,606)</u>	<u>(£13,840)</u>

With the introduction of a new system of stock relief, taxation mitigation by stock relief is no longer regarded as a timing difference, accordingly the previous year's provision of £35,000 has been released and included in the adjustment for previous periods, and no provision made for the current year's relief of £34,480.

Deferred Taxation: Arising from the change in the basis of stock relief and the Society's policy of applying 100% depreciation to plant eligible for the allowances, there are no timing differences as at the Balance Sheet Date.

- Investment Income**—Interest on investments is that which has been received or credited to the account.
- Debtors**—Accounts are included at gross value 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**—(a) Future Capital Expenditure authorised and contracted for—£8,869. (b) Future Capital Expenditure authorised but not yet contracted—Nil.
- Creditors**—Approximately 28% of creditors for goods may be secured by reservation of title on goods purchased from them.

### B.—CAPITAL AND

	Balances to Begin	Allocations of Previous Period	Contributions
	£	£	£
Share Capital .....	1088938	—	358778
General Reserve Fund .....	820000	—	2615
Television Rental Repair Fund .....	37100	—	13784
Investment Reserve Fund .....	6550	—	—
Stock Reserve Fund .....	87000	—	—
Taxation Reserve Fund .....	24000	—	—
Small Savings .....	9010	—	7957
Loans .....	238611	—	244426
Sales Club .....	9704	—	74345
Member Relations Committee .....	971	1654	—
	2321884	1654	701905

### C.—LAND, BUILDINGS

	Expended		Sales	Less Fully Written Off
	Brought Forward	This Period		
	£	£	£	£
Used in Trade—				
Freehold:- Land .....	100000	—	—	—
Buildings .....	332591	9879	—	9879
Fixtures and Fittings .....	—	15647	—	15647
Transport .....	—	26041	—	26041
	432591	51567	—	51567

### D.—INVESTMENTS

	Balance as last Report	Interest and Bonus
	£	£
Shares .....	101015	7052
Loans .....	1314121	176419
<b>TOTAL</b> .....	1415136	183471

### 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
£	£	£	£	£	£
28713	—	1476429	477958	—	998471
385	130000	953000	—	—	953000
—	—	50884	8884	—	42000
450	—	7000	—	—	7000
3000	—	90000	—	—	90000
—	—	24000	—	—	24000
256	—	17223	9351	—	7872
19379	—	502416	268627	—	233789
2404	—	86453	76930	—	9523
—	—	2625	1434	—	1191
54587	130000	3210030	843184	—	2366846

### AND FIXTURES ACCOUNT

Net Original Cost	Depreciation				Nominal Value as per Balance Sheet
	Brought Forward	Less Fully Written Off	This Period	Totals	
£	£	£	£	£	£
100000	—	—	—	—	100000
332591	82591	9879	19879	92591	240000
—	—	15647	15647	—	—
—	—	26041	26041	—	—
432591	82591	51567	61567	92591	340000

### ACCOUNT

Added	Dividend and Transfers	Total	Withdrawn	Transferred to Loan Account	Balance at 30th January, 1982
£	£	£	£	£	£
—	12500	120567	35	19527	101005
1009980	19527	2520047	1055667	—	1464380*
1009980	32027	2640614	1055702†	19527	1565385

\* Includes an Investment of £512,196, in wholly owned Subsidiaries, representing the Society's Interest in the Co-operative Superstore, Tame Valley Estate, Tamworth.

† Includes £76 written off.

## MEMBER RELATIONS COMMITTEE

Statement of Accounts for Year as at 30th January, 1982

INCOME	£	EXPENDITURE	£
Balance in Society Hands to begin ...	971	Salary .....	150
Grant from Society .....	1654	Rent .....	260
Rent for use of rooms .....	165	Rates, Lighting and Heating .....	472
		Co-operative Ballet .....	150
		Woodcraft Folk .....	120
Audited and found correct,		Women's Guild .....	60
APPLEBY, ENGLISH and PARTNERS		Affiliations and Subscriptions .....	106
		Sundry .....	281
23rd February, 1982		Balance in Society Hands .....	1191
	£2790		£2790

### MEMBER RELATIONS COMMITTEE REPORT ON ACTIVITIES FROM JANUARY 1st TO DECEMBER 31st, 1981

Dear Members,

The M.R.C. have pleasure in presenting their report. During the year members have attended Conferences and Sectional meetings. Due to economies we did not attend the Education Convention, but motions and discussions were considered and action taken where necessary.

The Woodcraft Folk have 25 Elfins and 27 Pioneers. A degree of test work has been undertaken, together with weekend activities including a sponsored sing song. Council and District weekend courses have been attended by the Leaders, and a team entered the Junior Speech Festival held in June.

The Ballet is now under joint leadership of Miss McCracken and Mrs. H. McDermott with classes at Victoria Road, Tamworth and Exley. Miss Ellis attends every four weeks from London to coach some of the pupils. Festivals and special events have spurred the pupils to achieve high standards.

The Womens Guild has attended Conferences and the Society meetings. The programme is varied and social afternoons include Bingo and Whist Drives. New members would be welcome at the Education Centre, Victoria Road, Tamworth on Thursday afternoons at 2.30 p.m.

A Social Evening for Society Members was held at the Monica Cafe, Church Street, Tamworth in November, 1981, it being a well attended Buffet and Disco. We hope to hold more this year, (1982). Look out for notices and come and enjoy an evening out.

We thank all our Leaders and Members for their support, and hope 1982 will see an upturn in the economic depression. We specially thank Mr. and Mrs. Emery who retired as Caretakers for their help over many years.

D. HODGKINSON, *Chairman*

H. FOWLER, *Secretary*

## TAMWORTH CO-OPERATIVE SOCIETY LTD.

Source and Application of Funds as at 30th January, 1982

1981 (54 weeks)		1982 (52 weeks)	
£		£	£
329437	Surplus per Revenue Account .....		329469
60421	Depreciation .....		61567
389858			391036
30949	Share Interest .....		27685
358909	Total Generated from Operations		363351
	Funds from other sources:		
4362	Receipts to Reserves (Net) .....	6081	
(59349)	Decrease in Shares .....	(90467)	
43641	Increase in Loans .....	(6141)	
18500	Sale of Assets .....	—	
2771	Investment Surplus .....	—	
9925			(90527)
368834	TOTAL INFLOW		272824
	Application:		
39284	Increase in Long Term Investments .....	158181	
219937	Dividend Distributed .....	166267	
115921	Purchase of Assets .....	51567	
97919	Increase in Stocks .....	68	
(32448)	Increase in Debts .....	49524	
111207	Decrease in Creditors .....	(92201)	
551820	TOTAL OUTFLOW		333406
£182986	NET OUTFLOW		£60582
182611	Decrease in Short Term Investments .....		7932
375	Decrease in Cash and Bank Balances .....		26650
£182986			£60582



# 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. Interest is not added to Christmas Food Pack Club Contributions.

**CO-OPERATIVE TRAVEL SERVICE**—Co-op Travel 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 Central Premises, Tamworth.

**MEMBERS' ATTENTION** is directed to Rule 20, 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 CENTRAL PREMISES, CHURCH STREET, TAMWORTH, ON WEDNESDAY, 31st MARCH (9 a.m. - 12 noon) THURSDAY AND FRIDAY (9 a.m. - 12, 1.30 p.m. - 5 p.m.) SATURDAY (9 a.m. - 12, 1.30 p.m. - 4 p.m.) 1st, 2nd and 3rd APRIL, 1982. MEMBERS ARE REQUESTED TO BRING THEIR PASS CARDS FOR PRODUCTION AT THE TIME OF PAYMENT.**

**DIVIDEND SYSTEM**—Members are reminded that they should save all their cash register/till receipts in order to claim dividend. Dividend is paid on most but not all purchases from the Society. Dividend wallets and cards are available from the office or shops for this purpose.

Notices are placed in the local press in August and February each year indicating when claims should be submitted. Please ask for details.

**CHILDREN SHOULD NOT BE SENT TO WITHDRAW DIVIDEND.**