

TAMWORTH CO-OPERATIVE SOCIETY LTD.

INTERIM REPORT

Half Year Ended July, 1983



Registered Office:
5, Colehill, Tamworth



Officers of the Society

Chairman: Mr. W. B. ATKINS, J.P.
 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: J. BAILEY, Esq., J.P., Sir R. SOUTHERN, C.B.E.,
 and Mr. D. MACDONALD, F.C.C.A.

General Committee's Attendances, Half Year ended July, 1983.

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub.	Ill	Holidays	Work	
Mr. W. B. ATKINS, J.P.	March, 1984	17	10	3	—	2	—	—
Mrs. H. M. FOWLER	March, 1984	17	11	2	—	4	—	—
Mrs. K. M. JOHNSON	March, 1984	17	10	3	3	1	—	—
Mrs. G. C. ALLEN	March, 1985	17	12	4	—	1	—	—
Mr. F. A. WOOD	March, 1985	17	11	2	—	2	—	—
Mr. F. R. WOOD	March, 1985	17	13	3	—	—	—	—
Mr. A. E. SMITH	March, 1986	13	10	—	—	3	—	—
Mrs. E. M. COOPER	March, 1986	13	7	—	—	6	—	—
Mrs. A. M. POULTEN	March, 1986	13	12	—	—	1	—	—

Member Relations Committee's Attendances

NAME	Appointment Expires	Possible	Actual	APOLOGIES		
				Ill	Holidays	Not Possible
Mrs. H. M. FOWLER	March, 1984	5	4	—	1	—
Mr. F. R. WOOD	March, 1984	5	1	—	—	—
Mr. G. COTTERILL	March, 1984	5	4	—	—	—
Mrs. K. JOHNSON	March, 1984	5	—	1	—	3
Mr. G. CLARK	March, 1985	5	—	—	—	5
Mr. D. HODGKINSON	March, 1985	5	5	—	—	—
Mr. G. JOHNSON	March, 1985	5	2	—	—	2
Mr. J. D. WOOD	March, 1985	5	1	—	—	4
Mrs. E. M. COOPER	March, 1985	5	3	1	—	1
Mrs. A. M. POULTEN	March, 1985	5	5	—	—	—

Nominations for General Committee (Rule 26)

In accordance with the rules, as amended on the 30th June 1981, elections will take place annually at the General Meetings in March of each year. The term of office is for 3 years, with three members retiring each year and being eligible for re-election, subject to the qualifications as detailed below.

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, 1984.

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, have no less than one paid-up Share, and whose purchases are less than £300 during the 12 months 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, 29th SEPTEMBER, 1983

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.
- Elections—
 - Delegate to the C.W.S. Meeting.
 - Scrutineer—Mr. D. Hodgkinson retires, but is eligible for re-election.
 - Auditors.
- Report of the C.W.S. Annual General Meeting.
- To approve or otherwise that the following increases should apply forthwith to Committee and Delegation Fees:—
 - Committee Fees from £2.50 per week to £4.00 per week.
 - Delegation Fees from £3.00 per day to £5.00 per day.
 - (Date of last review Sept., 1979).
- 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 have pleasure in presenting this Interim Report for the current financial period which covers the first 21 weeks from the 1st February, 1983 to the 25th June, 1983.

Membership

The membership of the Society again shows a small increase and now stands at 34,134.

Capital

The total capital subscribed by the members in the form of Shares, Loans, Small Savings and Christmas Club amounted to £1,223,496.

Investments

Re-invested capital has reached an all-time record and exceeds two million pounds for the first time at £2,012,893. This figure, of course, excludes the employees superannuation fund, which is wholly invested outside the Society, but we feel sure that members would be interested to learn that this too stands at a new record with a book value of £1,042,627 at April, 1983.

Reserves

A strong reserve position is absolutely essential in these uncertain economic times, and in spite of all the pressures, steady progress in the building of our reserve ratios has been maintained. The position compared with twelve months ago shows an increase of £207,124 bringing the total of reserves and provisions to £1,452,176. The proceeds of recent property sales, such as Mile Oak and Dosthill were not brought into profit to offset revenue expenditure or even transferred to reserve, but were used to write down the nominal values of other assets still on the books, a policy consistently adhered to for many years. Consequently our hidden strength in property values is now very considerable and it is the combined sum of these two forms of reserve which gives the finances of the Society some real backbone.

Trade

The recession in Tamworth and throughout the West Midlands continues almost unabated and a visit to the Social Security Department or the local Job Centre would confirm this in very sobering fashion. A greater appreciation of the service and convenience of our local branches does seem evident and in this area encouraging sales increases have been achieved in most of these units. Further efforts at consolidation are beginning to bear fruit and whilst sales progress generally has been slow, the curtailment of expenses has resulted in slightly improved profitability. Overall sales for the year to July, 1983 amounted to £9,077,107 an increase of £192,563 or 2.16% but after adjustment for closed units has been made the increase becomes nearer 7%.

General

It is a fact that the main preoccupation of many if not most businesses at the present time is just fighting for survival. This Society is doing a good deal more than that and we ought to be well placed to take advantage of the long overdue reflation of the economy when it comes, especially if the Movement can find the right formula for doing what it is supposed to do — Co-operate. Attention is now focused on the discussions at national level to examine the possibility of merging the C.W.S. Ltd., with C.R.S. Ltd. If anything comes of these discussions it would be the greatest policy decision in co-operative history, but there is no doubt that such a concept poses a mammoth task for all concerned.

Staff

The rate of staff turnover in the last six months is the lowest for over 25 years, and the stability which that indicates should bring beneficial effects all round. We thank all members of the staff for their service and loyalty and constantly urge each one to translate that loyalty, not only to their particular job but to the Society's activities as a whole and to their colleagues in other departments who may well be depending on such loyalty for full employment. A special thanks to those members of staff who have retired recently to whom we extend our best wishes for the future:—

Mr. R. H. Walker, General Office.	Mr. N. Cross, Furnishing.
Mr. E. Mottershead, Loading Bay.	Mrs. W. Jackson, Supermarket.
Mrs. M. Cotterhill, Men's Wear.	Mr. K. Perry, Dairy.

OBITUARY

Mr. D. Eaton,	Age 65 years.	Retired Branch Manager.
Mr. F. Smith,	Age 82 years.	Retired Engineer.
Mr. G. Allsopp,	Age 73 years.	Retired Wines & Spirits Manager.
Mr. R. Allsopp,	Age 64 years.	Retired Dairy Assistant.
Mr. H. Taylor, O.B.E.	Age 97 years.	Society Arbitrator.

We remember these former co-operators with affection and gratitude as we convey our deepest sympathy to their families and friends.

Interim Dividend

We are again pleased to recommend that the rate of dividend be maintained at the same level for the fifth successive period which is 2% plus a bonus of an extra 0.5% payable in vouchers to those members whose purchases exceed £100 in this trading period.

On behalf of the Board of Management,

W. B. ATKINS, J.P., *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.

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.

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.

HALF-YEARLY DIVIDEND WILL BE PAID IN THE CENTRAL PREMISES, CHURCH STREET, TAMWORTH, ON WEDNESDAY, 5th OCTOBER (9 a.m. - 12 noon) THURSDAY, FRIDAY AND SATURDAY (9 a.m. - 12, 1.30 p.m. - 4 p.m.) 6th, 7th and 8th OCTOBER, 1983. MEMBERS ARE REQUESTED TO BRING THEIR PASS CARDS FOR PRODUCTION AT THE TIME OF PAYMENT.

CHILDREN SHOULD NOT BE SENT TO WITHDRAW DIVIDEND.

Late summer holidays, winter sun breaks and much, much more.

For the past seven years, Co-op Travel have been satisfying the holiday and travel needs of their customers in the Tamworth area.

For either business or pleasure, Co-op Travel could have the answer to your travel problems.

Be it a winter sun vacation or a last minute summer holiday, for all your travel requirements contact:-



Travel

Colehill, Tamworth, Staffordshire.
Tel: (0827) 61555/6.

TAMWORTH CO-OPERATIVE SOCIETY LTD.

STATISTICAL DETAILS

AT JULY 1983

Membership	34,134
Member's Capital	£1,223,496
Investments	£2,012,893
Reserves	£1,452,176
Annual Sales	£9,077,107