

TAMWORTH CO-OPERATIVE SOCIETY LTD

ANNUAL REPORT

Year Ended 28th January, 1984



Registered Office:
5, Colehill, Tamworth



Officers of the Society

Chairman: Mr W B ATKINS, JP

Secretary and Executive Officer: Mr G W WAGSTAFFE, ACSA

Assistant Secretary: Mr A GLOVER, CSD

Auditors: APPLEBY, ENGLISH AND PARTNERS,
Lancashire House, 47 Peter Street, Manchester, M2 3WS

Arbitrators: J BAILEY, Esq, JP, Sir R SOUTHERN, CBE and Mr D MACDONALD, FCCA

General Committee's Attendances, Half-Year ended 28th January, 1984

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub	Ill	Holidays	Work	
Mr A E SMITH	March, 1986	12	10	—	2	—	—	—
Mrs E M COOPER	March, 1986	13	8	1	4	—	—	—
Mrs A M POULTEN	March, 1986	14	12	2	—	—	—	—
*Mr W B ATKINS, JP	March, 1984	14	10	2	—	—	—	—
*Mrs H M FOWLER	March, 1984	14	12	1	—	—	—	—
*Mrs K M JOHNSON	March, 1984	14	12	2	—	—	—	—
Mrs G C ALLEN	March, 1985	14	12	2	—	—	—	—
Mr F A WOOD	March, 1985	13	10	1	—	2	—	—
Mr F R WOOD	March, 1985	15	11	2	—	2	—	—

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, 1985	4	—	—	—	4
Mr D HODGKINSON	March, 1985	4	2	2	—	—
Mr G JOHNSON	March, 1985	4	1	—	1	2
Mr J D WOOD	March, 1985	4	1	—	1	—
Mrs E COOPER	March, 1985	4	2	2	—	—
Mrs A M POULTEN	March, 1985	4	4	—	—	—
*Mrs H M FOWLER	March, 1984	4	4	—	—	—
*Mr F R WOOD	March, 1984	4	2	—	1	—
*Mr G COTTERILL	March, 1984	4	4	—	—	—
*Mrs K JOHNSON	March, 1984	4	3	—	—	—

Nominations for General Committee

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

Candidate	Proposer	Seconder	
*Mr W B ATKINS, JP	Mr G H PHILLIPS	Mr L E BILLINGHAM	} and others
*Mrs H M FOWLER	Mrs B I CLAYTON	Mrs D FIELD	
*Mrs K M JOHNSON	Mrs I M THOMPSON	Mrs E M HALL	
	* Retiring Member eligible for re-election	Voting will not be necessary	

THE HALF-YEARLY MEETING

will be held in the

CAFETERIA, CENTRAL PREMISES, CHURCH STREET, TAMWORTH

ON THURSDAY, 29th MARCH, 1984

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 CWS 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, Mrs K Johnson and Mr G Cotterill 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 98th Annual Report and Balance Sheet for the year ending 28th January, 1984.

MEMBERSHIP

A net increase of 382 is shown in the membership of the Society bringing the total to 34,392.

CAPITAL AND RESERVES

For the first time ever total capital exceeds £2.8 million pounds with considerably more than half being collectively owned in the form of reserves. These have also reached new heights, both in the amount added this year and the grand total of £1,740,423. Expressed as a ratio to share capital the reserves now stand at 181%. In addition to the published reserves we estimate the market value of fixed assets to be in the region of £4 million in excess of book values which clearly demonstrates a very strong financial base.

INVESTMENTS

During the year, as mentioned in the Interim Report, another significant milestone was passed when re-invested capital exceeded £2 million pounds.

A further increase in the last six months has raised the amount to £2,318,344.

Although interest rates have, in fact, been falling, much to the relief of business generally, the combined income from investments in securities and property is another new record as too is the overall surplus made from these activities.

TRADE

At long last, there are hopeful signs of the economy picking up and surely if we were able to weather the storms of recent years there is room for optimism given the brighter prospects now before us. Even so, 1983 has certainly not been easy going, but progress has been made and the adjusted sales indicate a percentage increase above the rate of inflation with some departments, especially grocery, doing considerably better than average. As to be expected, sales reached a new record at a total of £9,413,129 an increase of £440,444 or 4.90% and at last the magical ten million pounds is now in sight.

GENERAL

As an individual Society our performance plus the level of Co-operative trade penetration in the area is as good as anywhere in the country, but we are in very thin company with few societies making any real progress. Fortunately, some of the notable exceptions are in the Midland area, but collectively there is an overwhelming case for the creation of large well managed regional societies with a national image and clearly defined policies. As committed co-operators we must continue to play our part in seeking a formula for closer co-operation and to so preserve our rightful place in the social and economic fabric of this country.

The number of individual retail societies, including 30 in Scotland is now down to 125 (from over 1,000 in the 1950's), with the twenty largest accounting for about 75% of the total retail trade, whilst at the other end of the scale, 50 of the smallest represent only 1% between them. Clearly a great deal of rationalisation has already taken place, but there is still much to be done if we are to match the growth and thrust of our major competitors.

Committee's Report continued

STAFF

Our thanks are due to all members of the staff who have faithfully discharged their duties and demonstrated their loyalty to the Society and their colleagues. Special thanks and congratulations go to those who have recently retired to whom we extend best wishes for their future health and happiness:-

Mr T LEA, Funeral Department
Mrs V CASSIDY, Drapery Department

Mr G WHITE, Dairy Department
Mr J BUCKLEY, Traffic Manager

OBITUARY

Mr J HOLMES, Age 81 years. Retired Butcher

Mrs G PAYNE, Age 63 years. Retired Clerk

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

DIVIDEND

We recommend a distribution of surplus as follows:-

	£
Share Interest	26,191
Grant to Member Relations	1,720
Interim Dividend at 2% + 0.5% Bonus	77,570
Final Dividend at 2% + 1% Bonus*	155,586
	<hr/>
	£261,067

* The bonus to be paid in voucher form to all members who have spent £100 or more during the half-year ending 28th January, 1984. We are pleased to point out that the rate of the bonus has been doubled. We hope that members will not lose sight of the fact that the sales include nearly half a million pounds of VAT which we are forced to collect for the Exchequer without recompense of any kind but which, nonetheless, attracts dividend since it is included in the price of goods and therefore in the receipts which are subject to dividend claims.

On behalf of the Committee,

W B ATKINS, JP, *Chairman*

G W WAGSTAFFE, *Secretary and Executive Officer*

Yearly Sales

	1984	1983	1982	1981	1980
	£	£	£	£	£
Total Sales	9,413,129	8,972,685	8,769,943	8,954,854	8,871,598
Weekly Sales	181,021	172,551	168,652	165,830	170,607

I—Trading

1983		1984	
£		£	£
1,121,266	Stock-in-Trade to begin	972,834	
6,138,163	Net Purchases	6,427,597	
<u>7,259,429</u>		<u>7,400,431</u>	
972,834	Less Stock-in-Trade to end	875,386	
6,286,595	Net Trading Stock Disposed of		6,525,045
2,082,142	Distributive Expenses	2,159,938	
<u>176,449</u>	Net Surplus to Surplus Appropriation A/c	<u>264,380</u>	<u>2,424,318</u>
<u>£8,545,186</u>		<u>£8,949,363</u>	

II—Interest and Investments

£		£	£
26,434	Share Interest	26,191	
	Interest Charges as per Capital and		
24,826	Reserves Account	20,032	
14,460	Bank Interest and Commission	<u>15,324</u>	
<u>65,720</u>			61,547
189,011	Net Surplus to Surplus Appropriation A/c		<u>228,880</u>
<u>£254,731</u>		<u>£290,427</u>	

III—Surplus

£		£	£
26,434	Share Interest		26,191
65,175	Interim Dividend		77,570
9,402	Pensions, Grants and Donations		9,694
26,762	Corporation Tax		154,217
206,250	Allocation to Reserves		292,560
135,780	Members' Dividend (Proposed)	155,586	
1,700	Member Relations Grant (Proposed)	<u>1,720</u>	<u>157,306</u>
<u>£471,503</u>		<u>£717,538</u>	

Account

1983		1984	
£		£	£
8,972,685	Total Turnover	9,413,129	
467,822	Less Value Added Tax	<u>490,532</u>	
<u>8,504,863</u>			8,922,597
	Transfers—		
6,283	Expenses and Surplus Appropriation A/c		4,806
34,040	Dividend on Purchases		<u>21,960</u>
<u>£8,545,186</u>		<u>£8,949,363</u>	

Revenue Account

£		£	£
199,678	Interest Received per Investments A/c ..		233,635
28	Bank Interest		—
21,000	Interest on Trade		18,000
34,025	Rents		<u>38,792</u>
<u>£254,731</u>		<u>£290,427</u>	

Appropriation Account

£		£	£
	Adjustment of Dividend of Previous		
39,924	Period		55,372
176,449	Surplus from Trading Account	264,380	
189,011	Surplus from Investments Revenue A/c ..	<u>228,880</u>	
26,434	Share Interest as Charged to Interest A/c ..	26,191	
39,685	Investment Surplus	<u>47,465</u>	<u>566,916</u>
—	Surplus on Sale of Property		<u>95,250</u>
<u>£471,503</u>		<u>£717,538</u>	

IV—Balance Sheet

1983		1984	
£		£	£
955,836	SHARE CAPITAL	958,608	
	RESERVES AND OTHER FUNDS—		
1,330,000	General Reserve Fund	1,624,750	
115,000	Provision for Holiday Pay	115,673	1,740,423
1,445,000			
	LOANS—		
6,548	Small Savings Bank	7,071	
193,444	Loans	167,018	
11,101	Sales Club	11,771	
211,093			185,860
	CURRENT LIABILITIES—		
464,456	Creditors for Goods	399,145	
61,722	Creditors for Expenses	15,443	
900	Value Added Tax	20,448	
24,400	Television Rental Advance Payments ..	14,303	
-3,715	Gift Tokens	77	
2,308	Agencies	2,820	
40,000	Corporation Tax (Current)	161,000	613,236
597,501			
	BALANCE FOR DISPOSAL—		
135,780	Proposed Dividend	155,586	
1,700	Proposed Allocations—		
	Member Relations Committee	1,720	157,306
137,480			
£3,346,910		£3,655,433	

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.

The financial statements do not contain the current cost accounts required by SSAP16, nor do they comply with the requirements of SSAP12 in that excess depreciation has been applied.

as at 28th January, 1984

1983		1984	
£		£	£
	FIXED ASSETS		
	PROPERTY—		
100,000	Land	90,000	
190,000	Buildings	185,000	
23,000	Fixtures and Fittings	20,000	
313,000			295,000
	INVESTMENTS—		
104,200	Shares	104,200	
1,146,197	*Loans	1,567,197	
660,505	Short Term Investments	646,947	
1,910,902			2,318,344
	CURRENT ASSETS		
	STOCK—		
788,844	Trading Stock	730,440	
183,990	Television Rentals Stock	144,946	875,386
972,834			
	SUNDRY DEBTORS—		
68,894	Accounts owing to the Society		69,219
	OTHER ASSETS—		
34,180	Expenses Paid in Advance	47,779	
47,100	Cash in Hand and at Bank	49,705	
81,280			97,484
£3,346,910		£3,655,433	

*Includes Government Securities at £994,625—Market Value £1,032,153.

Signed on behalf of the Committee of Management,

W B ATKINS, *Chairman*

K M JOHNSON

G W WAGSTAFFE, *Secretary and Executive Officer*

Subject to the foregoing, 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 at 28th January, 1984, the income and expenditure of the Society and the source and application of funds for the year ended on that date, and comply with the Industrial and Provident Societies Acts, 1965 to 1978.

APPLEBY, ENGLISH and PARTNERS

47 Peter Street, Manchester M2 3WS

21st February, 1984

A—Expenses Account

1983		1984	
£		£	£
1,288,689	Salaries and Wages	1,328,088	
152,693	National Insurance	145,895	
45,782	Superannuation Contributions	46,165	
1,688	Redundancy Payments	239	
<u>1,488,852</u>		<u>1,520,387</u>	
4,022	Protective Clothing	1,443	
94	Staff Training	212	
<u>4,116</u>		<u>1,655</u>	
101,610	Rates	87,749	
13,006	Insurance	10,175	
44,178	General Repairs and Renewals	63,509	
30,386	Cleaning	33,209	
65,080	Gas and Electricity	67,658	
6,187	Water	6,458	
14,039	Fuel	17,801	
<u>274,486</u>		<u>286,559</u>	
124,766	Transport	114,962	
3,250	Audit	3,550	
1,477	Committee Fees	1,712	
1,268	Travelling and Delegations	1,329	
25,473	Printing, Stationery, Advertising and Display	23,668	
11,486	Telephone	9,793	
2,788	Postage	2,938	
102	Licences	206	
4,393	Trade Subscriptions	4,484	
5,337	Legal and Professional	6,592	
2,168	Credit Services	2,227	
102,410	Warehousing Service	124,996	
<u>284,918</u>		<u>296,457</u>	
21,000	Interest	18,000	
71,258	Depreciation	105,226	
<u>92,258</u>		<u>123,226</u>	
	Less Expense Credits—		
62,252	Commission	68,104	
236	Insurance Agency	242	
<u>62,488</u>		<u>68,346</u>	
<u>£2,082,142</u>	Net Expenses to Trading Account	<u>£2,159,938</u>	

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**
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.
Fixed Assets are included in the Accounts at nominal Book Value.
- TAXATION**
Current Taxation in the Accounts to 28th January, 1984 has been provided on current profits at a rate of 40%.
Taxation Repayments arising are accounted for on a previous year basis.

Revenue Account—provision	1983	1984
	£	£
Current Taxation	70,594	152,367
(Repayments)/Adjustment previous provision	(43,832)	1,850
	<u>£26,762</u>	<u>£154,217</u>

Deferred Taxation: Due to the Society's policy of applying 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**
 - Future Capital Expenditure authorised and contracted for—Nil.
 - Future Capital Expenditure authorised but not yet contracted for—Nil.

B—Capital and

	Balances to Begin	Allocations of Previous Period	Contributions
	£	£	£
Share Capital	955,836	—	313,271
General Reserve Fund	1,330,000	—	2,190
Small Savings	6,548	—	5,643
Loans	193,444	—	154,100
Sales Club	11,101	—	87,325
	2,496,929	—	562,529

C—Land, Buildings

	Expended		Sales	Less Fully Written-Off
	Brought Forward	This Period		
	£	£	£	£
Used in Trade—				
Freehold:- Land	100,000	—	10,000	—
Buildings	282,591	—	—	11,850
Fixtures and Fittings	23,994	23,529	—	5,715
Transport	—	85,697	12,000	73,697
	406,585	109,226	22,000	91,262

D—Investments

	Balance at last Report	Interest and Bonus
	£	£
Shares	104,200	7,151
Loans	1,806,702	226,484
TOTAL	1,910,902	233,635

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
£	£	£	£	£	£
26,191	—	1,295,298	336,690	—	958,608
—	292,560	1,624,750	—	—	1,624,750
189	—	12,380	5,309	—	7,071
17,194	—	364,738	197,720	—	167,018
2,649	—	101,075	89,304	—	11,771
46,223	292,560	3,398,241	629,023	—	2,769,218

and Fixtures Account

Nominal Value	Depreciation				Nominal Value as per Balance Sheet
	Brought Forward	Less Fully Written-Off	This Period	Totals	
£	£	£	£	£	£
90,000	—	—	—	—	90,000
270,741	92,591	11,850	5,000	85,741	185,000
41,808	994	5,715	26,529	21,808	20,000
—	—	73,697	73,697	—	—
402,549	93,585	91,262	105,226	107,549	295,000

Account

Added	Dividend and Transfers	Total	Withdrawn	Transferred to Loan Account	Balance at 28th January, 1984
£	£	£	£	£	£
500	5,552	117,403	636	12,567	104,200
7,893,138†	12,567	9,938,891	7,724,747	—	2,214,144*
7,893,638	18,119	10,056,294	7,725,383	12,567	2,318,344

* Includes an Investment of £312,196, in wholly owned Subsidiaries, representing the Society's Interest in the Co-operative Superstore, Tame Valley Estate, Tamworth.

† Includes £47,465 Surplus on Sale of Investments.

Member Relations Committee

Statement of Accounts for Year as at 28th January, 1984

INCOME		EXPENDITURE	
	£		£
Balance in Society Hands to begin	1,162	Salary	150
Grant from Society	1,700	Rent	260
Rent for use of rooms	115	Rates, Lighting and Heating	472
		Co-operative Ballet	210
		Woodcraft Folk	190
		Women's Guild	103
		Affiliations and Subscriptions	107
		Sundry	390
		Balance in Society Hands	1,095
	<u>£2,977</u>		<u>£2,977</u>

Report on Activities from January 1st to December 31st, 1983

Dear Members,

Greetings from MRC - 1983 was a rather special year for the Co-operative Women's Guild which celebrated its Centenary with a service in Westminster Abbey attended by HM The Queen, Congress in Brighton and a Grand Picnic Day in the grounds of Stanford Hall, Co-operative College, Loughborough. This was attended by a party of our Guildswomen who had a very enjoyable time together with thousands of Guildswomen from all parts of Britain. Music was by CWS Band - there were stalls and entertainment and to complete the day the weather was lovely and sunny. The Guild hold their meetings every Thursday afternoon in the Education Centre in Victoria Road, Tamworth at 2.15 p.m. to 4.15 p.m. Please come and join us - all over 16 years of age are very welcome. We have whist drives, bingo, handicraft, topical talk-ins and, with a bigger membership, lots of other interesting things can be arranged.

KINGSBURY WOODCRAFT FOLK

The Woodcraft Folk have had a year of mixed activities, in particular, hosting 10 children and 2 adults from Sierra Leone for part of their visit to Stanford Hall Camp, the theme being "one world - our world". Mr Johnson is Leader of the Folk at Kingsbury. Meetings are held on Monday Evenings in the Parish Hall, Kingsbury.

THE BALLETT

Due to prolonged illness Miss McCracken has been unable to attend Ballet Classes and is thinking of retiring. We would all like to thank her, most sincerely, for her years of dedication to the art of Ballet dancing. All her pupils have benefited from her high standard of teaching. Over the years we have seen toddlers begin and some are now Ballet Teachers in their own right having gained their Certificates under her guidance. The Ballet have entered various competitions and have won 14 trophies. Well done! There are 60 pupils now under Mrs McDermott and her daughter, Miss McDermott. Dancing classes are held on Tuesdays 4p.m.-7.30p.m., Fridays 5p.m.-8p.m. and Saturdays 10a.m.-1p.m. in the Education Centre, Victoria Road, Tamworth.

During the year a group of French Children on an education tour visited the store and were the guests of the Member Relations Committee. The Polish Chess Team which visited Tamworth were entertained in the Education Centre. A Band Concert was sponsored by MRC in the Arts Centre, the guest Band being Amington Silver Band. This was a very enjoyable evening but the attendance was not up to expectation. Committee Members have attended various conferences and day schools which have been beneficial. At Christmas - colouring books with up-to-date information of the Co-operative Movement were purchased by MRC and given out to the younger children with the hope they will grow up in the knowledge of what our Movement stands for and how it works and thereby become dedicated Co-op Members.

We thank everyone for their support and help during 1983 and look forward to meeting you all in 1984.

D HODGKINSON, *Chairman*
H M FOWLER, *Secretary*

Tamworth Co-operative Society Ltd

Source and Application of Funds as at 28th January, 1984

1983	1984	
£	£	£
	OPERATIONAL SOURCES	
431,579	Profit before taxation per accounts ...	566,916
9,402	Less pensions, grants, donations	9,694
<u>422,177</u>		<u>557,222</u>
	Adjustment for items not involving the flow of funds	
71,258	Depreciation	105,226
(39,685)	Surplus on disposal of investments ...	(47,465)
—	Reserve for holiday pay	673
		<u>58,434</u>
453,750	TOTAL GENERATED FROM OPERATIONS	615,656
	OTHER SOURCES	
50,000	Proceeds from sale of fixed assets	117,250
1,979,375	Proceeds from sale of investments	7,725,383
34,690	Corporation Tax Refund	—
7,750	Receipts to Reserves	2,190
<u>2,525,565</u>		<u>7,844,823</u>
		<u>8,460,479</u>
	APPLICATIONS	
(42,635)	Share Capital	2,772
(26,434)	Share Interest	(26,191)
(152,657)	Dividends Paid	(157,979)
(40,091)	Loans Paid	(25,233)
(1,682)	Member Relations Grant	(1,700)
(94,258)	Purchase of Fixed Assets	(109,226)
(1,784,159)	Purchase of Investments	(8,098,918)
(26,762)	Corporation Tax Paid	(33,216)
<u>356,887</u>		<u>(8,449,691)</u>
148,432	MOVEMENT IN WORKING CAPITAL	
(23,697)	(Increase)/Decrease in Stock	97,448
51,005	(Increase)/Decrease in Debtors	(13,924)
<u>532,627</u>	Increase/(Decrease) in Creditors	(105,265)
		<u>(21,741)</u>
		<u>(10,953)</u>
	MOVEMENT IN NET LIQUID FUNDS	
31,579	Increase/(Decrease) in Bank and Cash in Hand	2,605
501,048	Increase/(Decrease) in Short Term Investments	(13,558)
<u>532,627</u>		<u>(10,953)</u>

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 ABTA and can arrange holidays in any part of the world. The Travel Bureau is in Colehill, Tamworth.

MEMBERS' ATTENTION

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

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

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 (9 a.m. – 12 noon) THURSDAY, FRIDAY AND SATURDAY (9 a.m. – 12, 1.30 p.m. – 4 p.m.) 4th, 5th, 6th and 7th APRIL, 1984. 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

NOTICE

Proposed Buffet Evening - Coop Club - Wednesday
 May 9th 1984. @ 7 - 10.30pm = £1.25 per person.

Grant is

TAMWORTH CO-OPRATIVE SOCIETY LIMITED

MEMBER RELATIONS COMMITTEE

5p per member.

of Society: - 34,392.

RECEIPTS AND PAYMENTS

30th January 1983, to 28th January 1984.

	£	p	£	p	£	p
Balance in Hand to Commence					1161.	56
Grant from Society					1700.	00
Rent charge to sections					105.	00
Dairy Rent					10.	00
Rent to 25th January, 1984			260.	00		
Secretary's Salary			150.	00		
Ballet			210.	00		
Woodcraft Folk			190.	00		
Womens Guild			103.	00		
Subscription to N.C.E.A	98.	69				
Subscription to Ed.Sec.Assoc	8.	50	107.	19		
Polish Visit			71.	28		
Rates, Heating, Electricity			472.	00		
Telephones			72.	45		
Postages			4.	63		
Laundry			12.	00		
Committee Travelling/Delegations			39.	50		
Books			50.	00		
Band Concert			84.	00		
Repair of Music Player			15.	10		
Hire of Bus			40.	00	1881.	15
					<hr/>	
Balance now in hand	£				1095.	41

Nad. Coop Educ. Assn.

Direct Trade
 NA £8,973.000
 75p per £100.000 = £64.50
 VAT. £10.13
 Sea 50p per 100.000 33.43
 37p £100.000 VAT. 5.01
£116 07

Moved received.

(10/1/84)

Item/ Buffet: £444.00
 Rent Woodcraft: £102
 - Ballet: £15

260. Rent
 472 R/R/M.
£732

1700
 732
£1068
 1068.
 107.
£961
 500
£461