

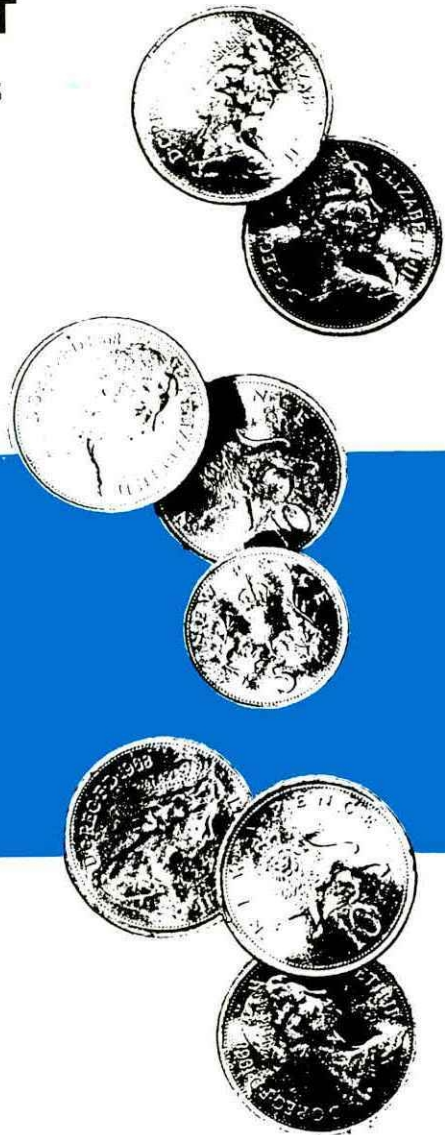
TAMWORTH CO-OPERATIVE SOCIETY LTD

ANNUAL REPORT

Year Ended 26th January, 1985



Registered Office:
5, Colehill, Tamworth



Officers of the Society

Chairman: Mrs K M JOHNSON,

Secretary and Executive Officer: Mr G W WAGSTAFFE, ACSA

Assistant Secretary: Mr A GLOVER, CSD

Auditors: THOMSON McLINTOCK & CO.

Devonshire House, 36 George Street, Manchester, M1 4HA

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

General Committee's Attendances, Half-Year ended 26th January, 1985

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub	Ill	Holidays	Work	
*Mrs G C ALLEN	March, 1985	13	11	1	1	—	—	—
*Mr F A WOOD	March, 1985	13	10	1	2	—	—	—
*Mr F R WOOD	March, 1985	13	12	1	—	—	—	—
Mr A E SMITH	March, 1986	12	7	—	5	—	—	—
Mrs E M COOPER	March, 1986	12	11	—	—	1	—	—
Mrs A M POULTEN	March, 1986	12	12	—	—	—	—	—
Mr W B ATKINS, JP	March, 1987	13	12	1	—	—	—	—
Mrs H M FOWLER	March, 1987	13	11	1	1	—	—	—
Mrs K M JOHNSON	March, 1987	13	11	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
*Mr G CLARK	March, 1985	4	1	—	—	3
*Mr D HODGKINSON	March, 1985	4	2	2	—	—
*Mr G JOHNSON	March, 1985	4	3	—	—	1
*Mr J D WOOD	March, 1985	4	3	—	1	—
Mrs E COOPER	March, 1985	4	3	1	—	—
Mrs A M POULTEN	March, 1985	4	4	—	—	—
Mrs H M FOWLER	March, 1986	4	4	—	—	—
Mr F R WOOD	March, 1986	4	1	—	—	3
Mr G COTTERILL	March, 1986	4	1	—	—	3
Mrs K JOHNSON	March, 1986	4	3	1	—	—

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 D M WILEMAN	} and others
*Mr F A WOOD	Mrs S E WARLAND	Mrs M M GEORGE	
*Mr F R WOOD	Mr W H WRIGHT	Mr A ALDRIDGE	
* 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, 28th MARCH, 1985

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. Mr G Clark, Mr J D Wood, Mr D Hodgkinson and Mr G 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).

At the close of Ordinary Business the Meeting will be declared Special.
See separate Notice on Addendum page.

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 99th Annual Report and Balance Sheet for the year ending 26th January, 1985.

MEMBERSHIP

A net increase of 384 is shown in the membership of the Society bringing the total to 34,776.

CAPITAL AND RESERVES

Once again new records have been established making the total capital available to the Society in excess of £3 million, including reserves of over two million which alone are more than twice the amount of members' share capital showing a ratio of 209%. Apart from raising capital in this way the Society has no other borrowings either by bank overdraft, secured loans, or leasing arrangements.

INVESTMENTS

The return from re-invested capital by way of interest, together with rental income from various properties surplus to our requirements, has this year produced a net profit of a quarter of a million pounds, before tax. A capital gain of another £22,163 was secured on a switch of gilt edged government stock which appears in the Surplus Appropriation Account. The total of re-invested capital also reaches a new record figure at £2,663,440.

TRADE

The effect of high unemployment with all the social as well as economic consequences, continues to depress our potential performance. We have also seen many other disruptions in the town and there is little doubt that without them our target of £10 million sales would have easily been reached. We only just missed it, having achieved an increase of £407,347 with every branch and department of the Society making a contribution. Strenuous efforts are being made to adjust to the changing pattern of trade and we are constantly seeking to improve the service and facilities to members. A full six day trading was introduced in the main store from the beginning of the year and it will be interesting to see how this develops.

BANK AGENCY

We are very pleased to report that our Bank Agency was adjudged Handybank of the Year for 1984, reflecting great credit on all the staff concerned. Business has grown very substantially and in order to meet the demand we have increased the staff and extended the hours of opening, again for six full days per week.

GENERAL

The Co-operative Movement continues to find great difficulty in harnessing its full potential strength, and at the same time preserve the democratic structures on which it was founded. New public attitudes, new technology, new forms of competition are all contributing to the need for a greater and quicker response to change. Some of the large regional societies are making real progress whilst others give rise for considerable concern. The same applies to the smaller so called independent societies whose individual performance varies enormously, but within the ranks of large and small the pre-occupation for self autonomy appears to be greater than ever.

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 R LAKIN, Carpet Department
Mrs N D WILSON, General Office

Mrs A BRADLEY, Electrical Department
Mrs E WRIGHT, Toy Department

OBITUARY

Mr DAVID PARKES, Aged 24 years. T/V Engineer

Mr FREDERICK MILLER, Aged 81 years. Retired Warehouseman

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	26,053
Grant to Member Relations	1,739
Interim Dividend at 2% + 1% Bonus	97,832
Final Dividend at 2% + 1% Bonus*	108,446
	<hr/>
	£234,070

* The bonus to be paid in voucher form to all members who have spent £150 or more during the half-year ending 26th January, 1985. We hope that members will not lose sight of the fact that the sales include over 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,

K M JOHNSON, *Chairman*

G W WAGSTAFFE, *Secretary and Executive Officer*

Yearly Sales

	1985	1984	1983	1982	1981 (54 weeks)
	£	£	£	£	£
Total Sales	9,820,476	9,413,129	8,972,685	8,769,943	8,954,854
Weekly Sales	188,855	181,021	172,551	168,652	165,830

I—Trading

1984		1985	
£		£	£
972,834	Stock-in-Trade to begin	875,386	
6,427,597	Net Purchases	6,846,113	
<u>7,400,431</u>		<u>7,721,499</u>	
875,386	Less Stock-in-Trade to end	888,013	
6,525,045	Net Trading Stock Disposed of		6,833,486
2,159,938	Distributive Expenses	2,229,168	
<u>264,380</u>	Net Surplus to Surplus Appropriation A/c	<u>269,734</u>	2,498,902
<u>£8,949,363</u>		<u>£9,332,388</u>	

II—Interest and Investments

£		£	£
26,191	Share Interest	26,053	
	Interest Charges as per Capital and		
20,032	Reserves Account	16,416	
15,324	Bank Interest and Commission	<u>18,825</u>	
<u>61,547</u>			61,294
228,880	Net Surplus to Surplus Appropriation A/c		249,803
<u>£290,427</u>		<u>£311,097</u>	

III—Surplus

£		£	£
26,191	Share Interest	26,053	
77,570	Interim Dividend	97,832	
9,694	Pensions, Grants and Donations	8,410	
154,217	Corporation Tax	140,557	
292,560	Allocation to Reserves	248,431	
155,586	Members' Dividend (Proposed)	108,446	
<u>1,720</u>	Member Relations Grant (Proposed)	<u>1,739</u>	507,583
<u>£717,538</u>		<u>£631,468</u>	

Account

1984		1985	
£		£	£
9,413,129	Total Turnover	9,820,476	
490,532	Less Value Added Tax	<u>520,235</u>	
<u>8,922,597</u>			9,300,241
	Transfers—		
4,806	Expenses and Surplus Appropriation A/c		8,024
21,960	Dividend on Purchases		24,123
<u>£8,949,363</u>		<u>£9,332,388</u>	

Revenue Account

£		£
233,635	Interest Received per Investments A/c ..	250,057
18,000	Interest on Trade	16,000
38,792	Rents	45,040
<u>£290,427</u>		<u>£311,097</u>

Appropriation Account

£		£	£
	Adjustment of Dividend of Previous		
55,372	Period		63,714
264,380	Surplus from Trading Account	269,734	
228,880	Surplus from Investments Revenue A/c ..	249,803	
26,191	Share Interest as Charged to Interest A/c.	26,053	
47,465	Investment Surplus	<u>22,164</u>	567,754
95,250	Surplus on Sale of Property		—
<u>£717,538</u>		<u>£631,468</u>	

IV—Balance Sheet

1984		1985	
£		£	£
958,608	SHARE CAPITAL		955,120
	RESERVES AND OTHER FUNDS—		
1,624,750	General Reserve Fund	1,875,000	
115,673	Provision for Holiday Pay	130,041	2,005,041
1,740,423			
	LOANS—		
7,071	Small Savings Bank	5,900	
167,018	Loans	196,220	
11,771	Sales Club	11,869	
185,860			213,989
	CURRENT LIABILITIES—		
399,145	Creditors for Goods	449,941	
15,443	Creditors for Expenses	26,285	
20,448	Value Added Tax	32,438	
14,303	Television Rental Advance Payments..	5,376	
77	Gift Tokens	2,287	
2,820	Agencies	2,767	
161,000	Corporation Tax (Current)	233,000	752,094
613,236			
	BALANCE FOR DISPOSAL—		
155,586	Proposed Dividend	108,446	
	Proposed Allocations—		
1,720	Member Relations Committee	1,739	110,185
157,306			
£3,655,433		£4,036,429	

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. The accounting policy on depreciation does not comply with SSAP12 as explained in Note 3.

as at 26th January, 1985

1984		1985	
£		£	£
	FIXED ASSETS		
	PROPERTY—		
90,000	Land	90,000	
185,000	Buildings	195,000	
20,000	Fixtures and Fittings	—	
295,000			285,000
	INVESTMENTS—		
104,200	Shares	103,950	
1,567,197	*Loans	2,181,068	
646,947	Short Term Investments	378,423	
2,318,344			2,663,441
	CURRENT ASSETS		
	STOCK—		
730,440	Trading Stock	788,627	
144,946	Television Rentals Stock	99,386	888,013
875,386			
	SUNDRY DEBTORS—		
69,219	Accounts owing to the Society		84,002
	OTHER ASSETS—		
47,779	Expenses Paid in Advance	43,038	
49,705	Cash in Hand and at Bank	72,935	
97,484			115,973
£3,655,433		£4,036,429	

*Includes Government Securities at £1,268,871—Market Value £1,270,369.

Signed on behalf of the Committee of Management,

K M JOHNSON, *Chairman*

G C ALLEN

G W WAGSTAFFE, *Secretary and Executive Officer*

19th February, 1985.

Except 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 26th January, 1985, 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.

Devonshire House
36 George Street, Manchester M1 4HA
19th February, 1985

THOMSON McLINTOCK & CO.
Chartered Accountants

A — Expenses Account

1984		1985	
£		£	£
1,328,088	Salaries and Wages	1,405,890	
145,895	National Insurance	144,644	
46,165	Superannuation Contributions	49,640	
239	Redundancy Payments	—	
<u>1,520,387</u>			1,600,174
1,443	Protective Clothing	4,039	
212	Staff Training	448	
<u>1,655</u>			4,487
87,749	Rates	114,981	
10,175	Insurance	14,157	
63,509	General Repairs and Renewals	60,257	
33,209	Cleaning	23,826	
67,658	Gas and Electricity	70,558	
6,458	Water	5,290	
17,801	Fuel	17,186	
<u>286,559</u>			306,255
114,962	Transport	116,265	
3,550	Audit	5,075	
1,712	Committee Fees	2,187	
1,329	Travelling and Delegations	1,687	
23,668	Printing, Stationery, Advertising and Display	30,012	
9,793	Telephone	10,856	
2,938	Postage	2,972	
206	Licences	158	
4,484	Trade Subscriptions	4,687	
6,592	Legal and Professional	9,919	
2,227	Credit Services	2,607	
124,996	Warehousing Service	88,665	
<u>296,457</u>			275,090
18,000	Interest	16,000	
105,226	Depreciation	91,523	
<u>123,226</u>			107,523
	Less Expense Credits—		
68,104	Commission	64,158	
242	Insurance Agency	203	
<u>68,346</u>			64,361
<u>£2,159,938</u>	Net Expenses to Trading Account	<u>£2,229,168</u>	

Accounting Policies

1. NET SALES

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

2. 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. Television rental sets are included as Trading Stocks and written off over three years.

3. DEPRECIATION

It is the policy of the Society, where income permits, to write-off current capital expenditure in the year that costs are incurred.

Fixed Assets are included in the Accounts at nominal Book Value.

4. TAXATION

Current Taxation in the Accounts to 26th January, 1985 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

	1984	1985
	£	£
Current Taxation	152,367	150,816
(Repayments)/Adjustment previous provision	1,850	(10,259)
	<u>£154,217</u>	<u>£140,557</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.

5. INVESTMENT INCOME

Interest on investments is that which has been received or credited to the account.

6. 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.

7. SUPERANNUATION FUND

Other than cash accommodation facilities the Employees Superannuation Fund is not invested in the Society.

8. CAPITAL EXPENDITURE

(a) Future Capital Expenditure authorised and contracted for—Nil.

(b) Future Capital Expenditure authorised but not yet contracted for—Nil.

B—Capital and

	Balances to Begin	Allocations of Previous Period	Contributions
	£	£	£
Share Capital.....	958,608	—	356,884
General Reserve Fund.....	1,624,750	—	1,819
Small Savings.....	7,071	—	4,938
Loans.....	167,018	—	156,465
Sales Club.....	11,771	—	86,330
	2,769,218	—	606,436

C—Land, Buildings

	Expended		Sales	Less Fully Written-Off
	Brought Forward	This Period		
	£	£	£	£
Used in Trade—				
Freehold:- Land.....	90,000	—	—	—
Buildings.....	270,741	15,864	1,250	15,864
Fixtures and Fittings.....	41,808	48,864	—	90,672
Transport.....	—	18,045	—	18,045
	402,549	82,773	1,250	124,581

D—Investments

	Balance at last Report	Interest and Bonus
	£	£
Shares.....	104,200	7,241
Loans.....	2,214,144	242,816
TOTAL.....	2,318,344	250,057

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
£	£	£	£	£	£
26,053	—	1,341,545	386,425	—	955,120
—	248,431	1,875,000	—	—	1,875,000
190	—	12,199	6,299	—	5,900
13,413	—	336,896	140,676	—	196,220
2,814	—	100,915	89,046	—	11,869
42,470	248,431	3,666,555	622,446	—	3,044,109

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
269,491	85,741	15,864	4,614	74,491	195,000
—	21,808	90,672	68,864	—	—
—	—	18,045	18,045	—	—
359,491	107,549	124,581	91,523	74,491	285,000

Account

Added	Dividend and Transfers	Total	Withdrawn	Transferred to Loan Account	Balance at 26th January, 1985
£	£	£	£	£	£
200	8,737	120,378	690	15,738	103,950
6,282,683†	15,738	8,755,381	6,195,890	—	2,559,491*
6,282,883	24,475	8,875,759	6,196,580	15,738	2,663,441

* 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 £22,164 Surplus on Sale of Investments.

Member Relations Committee

Statement of Accounts for Year as at 26th January, 1985

INCOME		EXPENDITURE	
	£		£
Balance in Society Hands to begin	1,095	Salary	150
Grant from Society	1,720	Rent	60
		Rates, Lighting and Heating	300
		Co-operative Ballet	170
		Woodcraft Folk	346
		Women's Guild	70
		Affiliations and Subscriptions	110
		Social Evenings	257
		Sundry	255
		Balance in Society Hands	1,097
	<u>£2,815</u>		<u>£2,815</u>

Report on Activities from January 1st to December 31st, 1984

Dear Members,

It is our pleasure to give our Report for 1984. In January we sponsored a Co-op Travel Film Show which was very well attended, being held in the Society's Cafeteria on a Saturday Afternoon. Light refreshments were provided by MRC. Mr Beach, Manager, Co-op Travel, Manchester, gave the talk. He expressed his thanks to MRC as a number of holiday bookings had resulted from the film show.

On 9th May, 1984, a Buffet/Disco Evening was held in the Co-operative Employees Social Club, Offa Street, Tamworth and another on the 7th November, 1984. Both these events were very successful, so much so, we are hoping to hold more this year.

WOODCRAFT FOLK

1984 has been a very busy year for the group. They have participated in all kinds of activities such as camping, swimming, sponsored events for charities. A number of new leaders have been recruited and all are doing their best. Meetings are held on Monday evenings in the Kingsbury Parish Hall under Mr G Johnson's leadership.

BALLET

Mrs H McDermott has taken over as Ballet Mistress due to Miss McCracken's retirement and Miss K McDermott is Assistant Mistress. The Ballet is doing well under their new leaders and have won numerous competitions and awards, showing that high standards are being kept up.

DANCING CLASSES

Dancing classes are held in the Education Centre, Victoria Road, Tamworth. Tuesday 4 p.m. - 7 p.m. Fridays 5 p.m. - 8 p.m. Saturdays 10 a.m. - 1 p.m.

THE CO-OP WOMEN'S GUILD

The Co-op Women's Guild now meet in the Department Store, Colehill, Tamworth on Thursday at 2 p.m. to 4 p.m. Members have attended various events organised by Midland and Section and their meetings have consisted of Whist Drives, Bring and Buys, Topical Talks, Guild Aims and Business, a Dinner Party and Coach Outing. Please come and join - all ladies over 16 years welcome.

THE MEMBER RELATIONS COMMITTEE

The Member Relations Committee has attended numerous conferences and talks dealing with Co-operative matters. The Midland Section of Co-operative Union now extends across Wales, the Midlands and Norfolk which is a very large area, especially for holding events.

We have to hand the prospectus for Training Courses 1985 held at Stanford Hall College, Loughborough. Any member interested should contact the MRC Secretary, Mrs H M Fowler.

We offer our thanks to Mr D Hodgkinson, Chairman who has vacated the chair due to illness.

Our thanks are also due to all who have helped and supported us during 1984.

J WOOD, *Chairman*

H M FOWLER, (Mrs) *Secretary*

Tamworth Co-operative Society Ltd

Source and Application of Funds as at 26th January, 1985

1984		1985	
£		£	£
566,916	OPERATIONAL SOURCES		
9,694	Profit before taxation per accounts		567,754
<u>557,222</u>	Less pensions, grants, donations		<u>8,410</u>
			559,344
	Adjustment for items not involving the flow of funds		
105,226	Depreciation	91,523	
(47,465)	Surplus on disposal of investments	(22,164)	
673	Reserve for holiday pay	14,368	83,727
<u>58,434</u>			
615,656	TOTAL GENERATED FROM OPERATIONS		643,071
	OTHER SOURCES		
117,250	Proceeds from sale of fixed assets	1,250	
7,725,383	Proceeds from sale of investments	6,196,580	
2,190	Receipts to Reserves	1,819	
<u>7,844,823</u>			6,199,649
8,460,479			<u>6,842,720</u>
	APPLICATIONS		
2,772	Share Capital	(3,488)	
(26,191)	Share Interest	(26,053)	
(157,979)	Dividends Paid	(189,704)	
(25,233)	Loan Capital	28,129	
(1,700)	Member Relations Grant	(1,720)	
(109,226)	Purchase of Fixed Assets	(82,773)	
(8,098,918)	Purchase of Investments	(6,788,037)	
(33,216)	Corporation Tax Paid	(68,557)	
<u>(8,449,691)</u>			(7,132,203)
	MOVEMENT IN WORKING CAPITAL		
97,448	(Increase)/Decrease in Stock	(12,627)	
(13,924)	(Increase)/Decrease in Debtors	(10,042)	
(105,265)	Increase/(Decrease) in Creditors	66,858	44,189
<u>(10,953)</u>			<u>(245,294)</u>
	MOVEMENT IN NET LIQUID FUNDS		
2,605	Increase/(Decrease) in Bank and Cash in Hand		23,230
(13,558)	Increase/(Decrease) in Short Term Investments		(268,524)
<u>(10,953)</u>			<u>(245,294)</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, THURSDAY, FRIDAY AND SATURDAY (9 a.m. – 12, 1.30 p.m. – 4 p.m.) 3rd, 4th, 5th and 6th APRIL, 1985. 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