

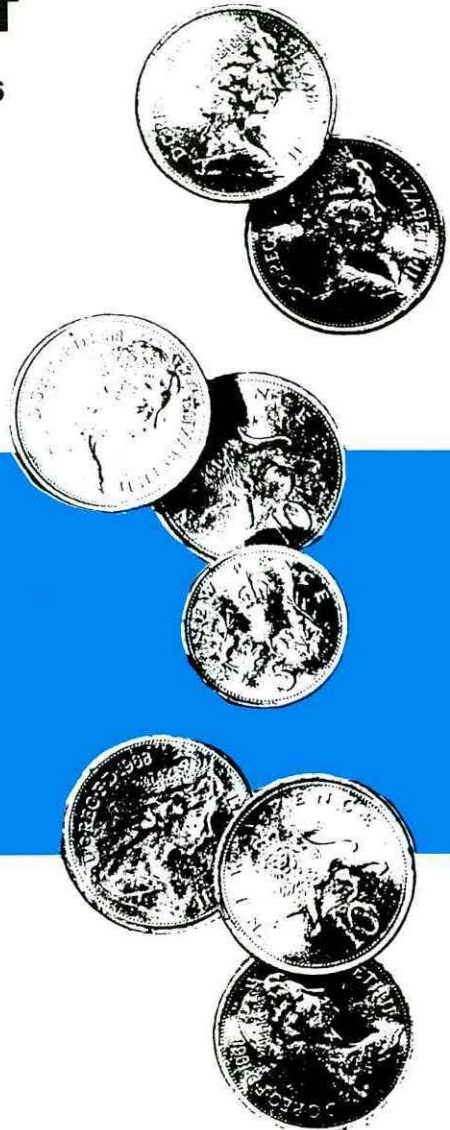
TAMWORTH CO-OPERATIVE SOCIETY LTD

ANNUAL REPORT

Year Ended 25th January, 1986



Registered Office:
5, Colehill, Tamworth



Officers of the Society

Chairman: Mrs G C ALLEN

Secretary and Executive Officer: Mr G W WAGSTAFFE, ACSA

Assistant Secretary: Mr A GLOVER, CSD

Auditors: KMG THOMSON McLINTOCK

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, Year ended 25th January, 1986

NAME	Appointment Expires	Possible	ACTUAL		APOLOGIES			Society's Business
			General	Sub	Ill	Holidays	Work	
Mrs G C ALLEN	March, 1988	27	25	2	—	—	—	—
Mr F A WOOD	March, 1988	27	21	2	2	2	—	—
Mr F R WOOD	March, 1988	27	23	2	1	1	—	—
Mr A E SMITH Deceased		4	—	—	4	—	—	—
*Mrs E M COOPER	March, 1986	25	23	—	1	1	—	—
*Mrs A M POULTEN	March, 1986	25	24	—	1	—	—	—
Mr W B ATKINS, JP	March, 1987	27	24	2	1	—	—	—
Mrs H M FOWLER	March, 1987	27	23	2	1	1	—	—
Mrs K M JOHNSON	March, 1987	27	23	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, 1987	9	—	—	—	7
Mr D HODGKINSON	March, 1987	9	2	6	—	—
Mr G JOHNSON	March, 1987	9	4	—	—	3
Mr J D WOOD	March, 1987	9	7	—	—	2
Mrs E COOPER	March, 1987	9	7	—	1	1
Mrs A M POULTEN	March, 1987	9	9	—	—	—
*Mrs H M FOWLER	March, 1986	9	9	—	—	—
*Mr F R WOOD	March, 1986	9	1	—	—	3
*Mr G COTTERILL	March, 1986	9	8	—	—	1
*Mrs K JOHNSON	March, 1986	9	5	1	—	1

Nominations for General Committee

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

Candidate	Proposer	Seconder	
*Mrs E M COOPER	Mrs J ANKERS	Mrs A BOUGHTON	and
*Mrs A M POULTEN	Mrs M LEWIS	Mrs V ARNOLD	others
* Retiring Member eligible for re-election		Voting will not be necessary	

THE ANNUAL GENERAL MEETING

will be held in the

CAFETERIA, CENTRAL PREMISES, CHURCH STREET, TAMWORTH,
ON THURSDAY, 27th MARCH, 1986

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 Annual General 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 Cotterill, Mr F R Wood, Mrs H M Fowler and Mrs K Johnson are the retiring members, but eligible for re-election.
 - Auditors.
- Declaration of the election to the General Committee.
- Report of CWS Annual General Meeting.
- Any other business (in conformity with rule).
 - Nomination of Mr D Dickman, FIB to serve as one of the Society's arbitrators.

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 100th Annual Report and Balance Sheet for the year ending 25th January, 1986, which means we have now commenced our centenary year.

MEMBERSHIP

A net increase of 398 is shown in the membership of the Society bringing the total to 35,174.

CAPITAL AND RESERVES

The amount of capital now available to the Society again exceeds all previous records, largely as a result of substantial allocations to reserves which have more than doubled in the last four years. The balance stands at £3,281,044.

INVESTMENTS

A very high proportion of our capital is re-invested and continues to be a strong feature of the Balance Sheet. Three new records have been established in this area and they are:- the income generated from the investments, the ratio to Shares and Loans, and the final total which stands at the all time high of £2,789,657.

TRADE

After adjusting the sales of the corresponding period to allow for the closure of two small units, namely the Chocolate Bar and Groovy Girl, we are extremely proud to announce a sales increase of just over ONE MILLION POUNDS which is an average of 10% on all the trading departments and branches with every one making a contribution to that increase for the second year in succession. Obviously another new record has been achieved and by a very significant margin, itself only having been exceeded once in the Society's history. We have now entered a new grouping in the table of Co-operative Statistics, i.e., those Societies with a turnover in excess of ten million pounds per annum. Members may be assured that even pleasing figures of this kind are subjected to the most careful scrutiny in order to see where improvements can be made, and already our target for the coming year has been raised still higher. Total turnover for the year was £10,785,035.

GENERAL

Whilst we cannot point to any new developments or openings during 1985, there has been a number of quite expensive improvements to existing trading facilities. One such improvement is at the Funeral Department where the administrative offices and the chapels have undergone considerable refurbishment and new decoration. The alterations at Dordon Branch were completed and the general upgrading of our departmental store continues steadily with the least possible disruption of trade. We are shortly hoping to obtain planning permission for an extension of Kingsbury Branch and a re-fit at Polesworth is also scheduled.

Our main attention during the coming months will be focused on our Centenary Celebrations and members will be advised of various events as they occur. One particular feature of this special year has already been announced which of course is the celebration dividend, offering a combined rate of 10% in cash and vouchers on purchases of £500 and over. Full details of the scheme are available at the General Office and in all trading departments. This is a most attractive offer and well worth maximising your loyalty in as many departments as possible in order to reach the required target.

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:-

Mrs M JAMES, Milk Bar
Mrs R PATRICK, Sweet Kiosk

Mrs W M WARD, Polesworth
Mrs S WRIGHT, Wood End

We feel sure that members and employees alike will be fully supportive of our continuing efforts to make the Superannuation Fund one of the best if not the best in the Co-operative Movement. For some years now the investments of the Fund have been almost completely outside the Society and at the end of 1985 the total assets exceeded over two million pounds. Great strides have been made in benefit provisions and employees can now look forward to their retirement with greater confidence about their financial security than ever before.

OBITUARY

Mr ALBERT FENN, aged 71. Retired Delivery Staff
Mr CALIB HAMES, aged 83. Retired Delivery Staff
Mr ARTHUR JACKSON, aged 88. Retired Dairy Assistant
Mr GEORGE W ORCHARD, aged 74. Retired Delivery Staff
Mr ALBERT E SMITH, aged 80. Retired Board Member
Mrs JOSIE WHITEHOUSE, aged 46. Delivery Staff

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	26,033
Grant to Member Relations	1,759
Interim Dividend at 2% + 1% Bonus	118,819
Final Dividend at 2% + 1% Bonus*	176,743
	<hr/>
	£323,354

* The bonus to be paid in voucher form to all members who have spent £150 or more during the half-year ending 25th January, 1986.

On behalf of the Committee,

G C ALLEN, *Chairman*

G W WAGSTAFFE, *Secretary and Executive Officer*

Yearly Sales

	1986	1985	1984	1983	1982
	£	£	£	£	£
Total Sales	10,785,035	9,820,476	9,413,129	8,972,685	8,769,943
Weekly Sales	207,405	188,855	181,021	172,551	168,652

I—Trading

1985		1986	
£		£	£
875,386	Stock-in-Trade to begin	888,013	
6,846,113	Net Purchases	7,566,096	
7,721,499		8,454,109	
888,013	Less Stock-in-Trade to end	1,005,098	
6,833,486	Net Trading Stock Disposed of		7,449,011
2,229,168	Distributive Expenses	2,370,387	
269,734	Net Surplus to Surplus Appropriation A/c	420,143	2,790,530
<u>£9,332,388</u>		<u>£10,239,541</u>	

II—Interest and Investments

£		£	£
26,053	Share Interest	26,033	
16,416	Interest Charges as per Capital and Reserves Account	17,850	
18,825	Bank Interest and Commission	17,816	
61,294			61,699
249,803	Net Surplus to Surplus Appropriation A/c		333,162
<u>£311,097</u>		<u>£394,861</u>	

III—Surplus

£		£	£
26,053	Share Interest	26,033	
97,832	Interim Dividend	118,819	
8,410	Pensions, Grants and Donations	8,243	
—	Special Superannuation Contribution ...	33,390	
140,557	Corporation Tax	201,600	
248,431	Allocation to Reserves	223,383	
108,446	Members' Dividend (Proposed)	176,743	
1,739	Member Relations Grant (Proposed)....	1,759	178,502
<u>£631,468</u>		<u>£789,970</u>	

Account

1985		1986	
£		£	£
9,820,476	Total Turnover	10,785,035	
520,235	Less Value Added Tax	586,743	
9,300,241			10,198,292
8,024	Transfers— Expenses and Surplus Appropriation A/c		8,436
24,123	Dividend on Purchases		32,813
<u>£9,332,388</u>		<u>£10,239,541</u>	

Revenue Account

£		£
250,057	Interest Received per Investments A/c ..	326,491
16,000	Interest on Trade	15,000
45,040	Rents	53,370
<u>£311,097</u>		<u>£394,861</u>

Appropriation Account

£		£	£
63,714	Adjustment of Dividend of Previous Period		10,632
269,734	Surplus from Trading Account	420,143	
249,803	Surplus from Investments Revenue A/c..	333,162	
26,053	Share Interest as Charged to Interest A/c.	26,033	
22,164	Investment Surplus	—	779,338
<u>£631,468</u>		<u>£789,970</u>	

IV—Balance Sheet

1985		1986	
£		£	£
955,120	SHARE CAPITAL	942,713	
RESERVES AND OTHER FUNDS—			
1,875,000	General Reserve Fund	2,100,000	
130,041	Provision for Holiday Pay	132,469	
<u>2,005,041</u>		<u>2,232,469</u>	
LOANS—			
5,900	Small Savings Bank	5,749	
196,220	Loans	216,099	
11,869	Sales Club	16,483	
<u>213,989</u>		<u>238,331</u>	
CURRENT LIABILITIES—			
449,941	Creditors for Goods	417,834	
26,285	Creditors for Expenses	39,860	
32,438	Value Added Tax	33,581	
5,376	Television Rental Advance Payments ..	2,877	
2,287	Gift Tokens	1,151	
2,767	Agencies	2,831	
233,000	Corporation Tax (Current)	180,000	
<u>752,094</u>		<u>678,134</u>	
BALANCE FOR DISPOSAL—			
108,446	Proposed Dividend	176,743	
Proposed Allocations—			
1,739	Member Relations Committee	1,759	
<u>110,185</u>		<u>178,502</u>	
<u>£4,036,429</u>		<u>£4,270,149</u>	

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

as at 25th January, 1986

1985		1986	
£		£	£
FIXED ASSETS			
PROPERTY—			
90,000	Land	90,000	
195,000	Buildings	185,000	
<u>285,000</u>		<u>275,000</u>	
INVESTMENTS—			
103,950	Shares	103,950	
2,181,068	*Loans	2,338,759	
378,423	Short Term Investments	346,948	
<u>2,663,441</u>		<u>2,789,657</u>	
*Includes Government Securities at £1,368,871—Market Value £1,374,955.			
CURRENT ASSETS			
STOCK—			
788,627	Trading Stock	910,694	
99,386	Television Rentals Stock	94,404	
<u>888,013</u>		<u>1,005,098</u>	
SUNDRY DEBTORS—			
84,002	Accounts owing to the Society	74,777	
OTHER ASSETS—			
43,038	Expenses Paid in Advance	51,185	
72,935	Cash in Hand and at Bank	74,432	
<u>115,973</u>		<u>125,617</u>	
<u>£4,036,429</u>		<u>£4,270,149</u>	

Signed on behalf of the Committee of Management,

G C ALLEN, *Chairman*

H M FOWLER

G W WAGSTAFFE, *Secretary and Executive Officer*

18th February, 1986.

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 25th January, 1986, 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
18th February, 1986

KMG THOMSON McLINTOCK
Chartered Accountants

A—Expenses Account

1985		1986	
£		£	£
1,405,890	Salaries and Wages	1,469,082	
144,644	National Insurance	136,829	
49,640	Superannuation Contributions	54,591	
—	Redundancy Payment	307	
<u>1,600,174</u>		<u>1,660,809</u>	
4,039	Protective Clothing	2,836	
448	Staff Training	973	
<u>4,487</u>		<u>3,809</u>	
114,981	Rates	112,409	
14,157	Insurance	15,937	
60,257	General Repairs and Renewals	92,596	
23,826	Cleaning	28,363	
70,558	Gas and Electricity	77,818	
5,290	Water	5,362	
17,186	Fuel	19,987	
<u>306,255</u>		<u>352,472</u>	
116,265	Transport	110,178	
5,075	Audit	5,425	
2,187	Committee Fees	2,048	
1,687	Travelling and Delegations	2,303	
30,012	Printing, Stationery, Advertising and Display	24,678	
10,856	Telephone	11,343	
2,972	Postage	3,425	
158	Licences	203	
4,687	Trade Subscriptions	3,922	
9,919	Legal and Professional	22,844	
2,607	Credit Services	3,544	
88,665	Warehousing Service	108,692	
<u>275,090</u>		<u>298,605</u>	
16,000	Interest	15,000	
91,523	Depreciation	106,161	
<u>107,523</u>		<u>121,161</u>	
	Less Expense Credits—		
64,158	Commission	66,271	
203	Insurance Agency	198	
<u>64,361</u>		<u>66,469</u>	
<u>£2,229,168</u>	Net Expenses to Trading Account	<u>£2,370,387</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 25th January, 1986 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

	1985	1986
	£	£
Current Taxation	150,816	195,552
(Repayments)/Adjustment previous provision	(10,259)	6,048
	<u>£140,557</u>	<u>£201,600</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.....	955,120	—	342,885
General Reserve Fund.....	1,875,000	—	1,617
Small Savings.....	5,900	—	3,437
Loans.....	196,220	—	196,646
Sales Club.....	11,869	—	122,334
	3,044,109	—	666,919

C— Land, Buildings

	Expended		Sales	Less Fully Written-Off
	Brought Forward	This Period		
	£	£	£	£
Used in Trade—				
Freehold:- Land.....	90,000	—	—	—
Buildings.....	269,491	24,227	—	24,227
Fixtures and Fittings.....	—	30,053	—	30,053
Transport.....	—	43,490	1,609	41,881
	359,491	97,770	1,609	96,161

D— Investments

	Balance at last Report	Interest and Bonus
	£	£
Shares.....	103,950	7,220
Loans.....	2,559,491	319,271
TOTAL.....	2,663,441	326,491

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
£	£	£	£	£	£
26,033	—	1,324,038	381,325	—	942,713
—	223,383	2,100,000	—	—	2,100,000
166	—	9,503	3,754	—	5,749
14,452	—	407,318	191,219	—	216,099
3,232	—	137,435	120,952	—	16,483
43,883	223,383	3,978,294	697,250	—	3,281,044

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	74,491	24,227	34,227	84,491	185,000
—	—	30,053	30,053	—	—
—	—	41,881	41,881	—	—
359,491	74,491	96,161	106,161	84,491	275,000

Account

Added	Dividend and Transfers	Total	Withdrawn	Transferred to Loan Account	Balance at 25th January, 1986
£	£	£	£	£	£
—	7,569	118,739	220	14,569	103,950
5,374,000	14,569	8,267,331	5,581,624	—	2,685,707*
5,374,000	22,138	8,386,070	5,581,844	14,569	2,789,657

* Includes an Investment of £309,888, in wholly owned Subsidiaries, representing the Society's Interest in the Co-operative Superstore, Tame Valley Estate, Tamworth.

Member Relations Committee

Statement of Accounts for Year as at 25th January, 1986

INCOME		EXPENDITURE	
	£		£
Balance in Society Hands to begin .	1,097	Salary	150
Grant from Society	1,739	Painting Competition	195
		Co-operative Ballet	396
		Woodcraft Folk	325
		Women's Guild	50
		Affiliations and Subscriptions	106
		Social Evenings	136
		Sundry	158
		Balance in Society Hands	1,320
	<u>£2,836</u>		<u>£2,836</u>

Report on Activities from January 1st to December 31st, 1985

Dear Members,

It gives me much pleasure to present the Member Relation Committee Report for 1985. During the year we have organised various events including Buffet Disco Evenings at the Co-operative Social Club and a Skittle Evening at Leamarston Leisure Centre - both were very successful events.

PAINTING COMPETITION

A special painting competition for the under 7's and up to 12 yrs children, was held in August, the theme being the "CO-OP MILKMAN DELIVERY SERVICE" - Prizes were given to the top three in each group. The judge was Mr Thomas of Co-op Union and the presentation took place in the Toy Department of our store. These works of art, all of them very good, were on display in the store. Well done children! We hope you will all enter this year's competition - because its a special year for the Tamworth Society.

BALLET

The Ballet, under Mrs and Miss McDermott has continued to maintain its high standard, the pupils winning various awards in competitions. They have given various concerts in aid of charities - including one for the residents of the Meadowrythe Home for New Year. Thank you - young ladies.

CHESS TROPHY

A chess trophy has been presented to the newly formed Tamworth Secondary School's Chess League - this year's winners being Wilnecote Lower School. Well done! We hope everyone will support this new venture.

WOMEN'S GUILD

The Women's Guild continue to hold their meetings in a small room in the Department Store until other accommodation can be arranged.

KINGSBURY WOODCRAFT FOLK

Their programme has been very varied during the year, from camping and sponsored events to educational trips etc. We thank their leaders for the time and hard work they give to help the Folk.

THE MEMBER RELATIONS COMMITTEE

The Member Relations Committee has attended various courses and lectures. The Midland Section has been redefined and the area extended so that travel to some events is not possible. We thank everyone who has helped us during 1985. We are proud of our heritage and Society. Happy 1986 to all members.

J WOOD, *Chairman*

H M FOWLER, (Mrs) *Secretary*

Tamworth Co-operative Society Ltd

Source and Application of Funds as at 25th January, 1986

1985	1986	
£	£	£
567,754	OPERATIONAL SOURCES	
8,410	Profit before taxation per accounts ...	779,338
559,344	Less pensions, grants, donations	8,243
		<u>771,095</u>
	Adjustment for items not involving the flow of funds	
91,523	Depreciation	106,161
(22,164)	Surplus on disposal of investments ...	—
14,368	Reserve for holiday pay	2,428
83,727		<u>108,589</u>
643,071	TOTAL GENERATED FROM OPERATIONS	879,684
	OTHER SOURCES	
1,250	Proceeds from sale of fixed assets	1,608
6,196,580	Proceeds from sale of investments	5,581,844
1,819	Receipts to Reserves	1,617
6,199,649		<u>5,585,069</u>
6,842,720		<u>6,464,753</u>
	APPLICATIONS	
(3,488)	Share Capital	(12,407)
(26,053)	Share Interest	(26,033)
(189,704)	Dividends Paid	(216,633)
28,129	Loan Capital	24,342
(1,720)	Member Relations Grant	(1,739)
(82,773)	Purchase of Fixed Assets	(97,770)
(6,788,037)	Purchase of Investments	(5,739,535)
(68,557)	Corporation Tax Paid	(254,600)
—	Superannuation Fund	(33,390)
(7,132,203)		<u>(6,357,765)</u>
	MOVEMENT IN WORKING CAPITAL	
(12,627)	(Increase)/Decrease in Stock	(117,085)
(10,042)	(Increase)/Decrease in Debtors	1,079
66,858	Increase/(Decrease) in Creditors	(20,960)
44,189		<u>(136,966)</u>
(245,294)		<u>(29,978)</u>
	MOVEMENT IN NET LIQUID FUNDS	
23,230	Increase/(Decrease) in Bank and Cash in Hand	1,497
(268,524)	Increase/(Decrease) in Short Term Investments	(31,475)
(245,294)		<u>(29,978)</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.) 2nd, 3rd, 4th and 5th APRIL, 1986. 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