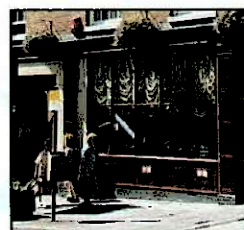


*tradition  
in success*

TAMWORTH CO-OPERATIVE SOCIETY LTD



**ANNUAL REPORT AND ACCOUNTS JANUARY 92**



## success, a tradition in Tamworth

A long association with the people of an age old market town has been the bedrock of success for Tamworth Co-operative Society.

Since 1886, the Co-operative movement has grown steadily in Tamworth, a recognisable symbol of constancy in a community which has seen its population increase by thousand upon thousand.



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Rev. Wm. MacGregor  
Former Treasurer



A century of change has brought new requirements, and the Society has responded – as it always will, building new traditions where old ones have faded, proud of its place within the community, looking to the future.



## directors, officers and advisers

### BOARD OF DIRECTORS

**Mrs. A. M. Poulten (Chairman).**  
**Mr. W. B. Atkins. J.P. (Vice-Chairman).**  
**Mrs. J. Ankers.**  
**Mrs. H. M. Fowler.**  
**Mr. G. Johnson.**  
**Mrs. K. M. Johnson.**  
**Mrs. C. Walker.**  
**Mr. F. A. Wood.**

### Chief Executive Officer

Mr. A. G. Glover, C.S.D., M.B.I.M.

### Chief Executive Officer Designate

Mr. R. A. Hughes.

### Auditors

KPMG Peat Marwick,  
 2 Cornwall Street,  
 Birmingham,  
 B3 2DL

### Bankers

Co-operative Bank PLC,  
 42 Greengate Street,  
 Stafford,  
 ST16 2BU

### Solicitors

Mark Matthews & Co.,  
 16/21 Church Street,  
 Tamworth,  
 B79 7DH





## notice of ordinary annual general meeting

Notice is hereby given that the Ordinary Annual General Meeting of the Society will be held in the Heritage View Cafeteria, Tamworth Departmental Store, Church Street, Tamworth on Thursday, 26th March, 1992 at 7-15p.m.

### Agenda

1. To confirm the Minutes of the Ordinary Annual General Meeting held on 28th March, 1991.
2. To receive the Report of the Board of Directors.
3. To consider and adopt the accounts of the Group for the 52 weeks ended 25th January, 1992 and the Balance Sheet together with the Auditor's Report thereon.
4. To receive the Report and Accounts of the Member Relations Committee.
5. To confirm donations authorised by the Board of Directors.
6. To elect:-
  - (a) A delegate to the meetings of the shareholders of the C.W.S. Ltd.
  - (b) Four members to serve on the Member Relations Committee.
  - (c) Scrutineers.
7. To declare the result of the Election to the Board of Directors.
8. To appoint Auditors.
9. To receive a Report upon the Annual General Meeting of the C.W.S. Ltd.
10. To receive a Report upon the Co-operative Congress, 1991.



“As can be readily imagined, the society, with its steady expansion, was creating a stir. Some sneered at first and laughed at the unpretentious building in Church Street, even peering over the red blind from the high ground of the churchyard.”

History of the Tamworth Industrial Co-operative Society Ltd., 1886-1907.

## notice of special general meeting

Notice is hereby given that a Special General Meeting of members will be held immediately following the Annual General Meeting in the Heritage View Cafeteria, Tamworth Departmental Store, Church Street, Tamworth on Thursday, 26th March, 1992, commencing at 7-15p.m.

The purpose of the meeting will be to consider and approve (or otherwise) a proposal by the Board of Directors that the Rules of the Society be partially amended as follows:

### Rule 49

Paragraph 3

Clause (h)

Line 5 – Delete “£300” and substitute “£500”

Line 15 – Delete “60” and substitute “66”

Line 19 – Delete “70” and substitute “75”

### Rule 50

Paragraph 1

Line 7 – Delete “£300” and substitute “£500”

Members having one fully paid up share may gain admittance to these meetings on production of their own Pass Card, provided they became a member not less than 56 days prior to this meeting.

## results at a glance

	1992		1991	
	£000's	£000's	£000's	£000's
We received from:-				
Selling goods and services		25,288		22,322
Interest on investments		310		347
Renting property		191		194
Exceptional items		111		—
Total received		25,900		22,863
We paid for:-				
Goods and services	16,977		15,193	
Cost of staff	3,275		2,880	
Rates, heating, lighting and other operating costs	1,336		1,209	
Depreciation – money retained to cover cost of wear and tear of equipment	356		551	
Interest due to investors and bank	66		73	
Grants	35		31	
Value Added Tax	1,882		1,464	
Corporation Tax	193		200	
Dividend to Society Members	1,240		1,112	
		25,360		22,713
Retained surplus for year		540		150



## report of the board of directors

We have pleasure in submitting our Report for the 52 weeks which ended on 25th January, 1992.

### Sales

In the last Report the Board suggested that even with an increase in sales of 13.4% at that time, it was convinced that a considerable further increase was obtainable. In spite of the difficulties in retail trading during 1991 due to a general recession in trading and, for example, increased taxation, it is most pleasing to report that the Society's Sales totalled £25,288,464, thereby giving an increase of 13.3% on the previous year. In 1987, sales for a 53 week year were £12,885,480 which, when related to a normal year, again shows that our sales have doubled in the last five years.

The Board acknowledges the efforts made by the employees to obtain this result and the loyalty and support of the membership. Although the Board is aware that a number of other Co-operative organisations are also providing retailing services both in and around Tamworth, it remains convinced that substantial further increases are obtainable.

### Membership

The membership of the Society is now 42,306. The number of applications for membership in the year reached a record total of 2,222 whilst 92 ceased membership. This progress is very gratifying and confirms the Board's policy of, wherever possible, maintaining traditional Co-operative principles including the principle of self help.

### Finance

The accumulated total of reserves is now £4,878,214, an addition of £525,000 having been made, together with an adjustment of £1,353,214 made to previously stated reserves as a result of changing the method used for providing depreciation.

The Society is able to invest funds outside of its own activities and the total of these investments is now £3,141,994. In 1987 these totalled £2,858,854. It should be noted that during the last five years, Capital Expenditure of £3,132,012 has taken place, and this development cost has been met by internal generation of funds.

### Developments

The Board continues its policy of improving the appearance of the Society's property and the standard of service offered to the Society's membership. Major alterations have been made to the Funeral Service premises which are now possibly the most up-to-date of their kind in the Midlands area.

The cleaning and repair of the outside of the premises at 5 Colehill, Tamworth now enables all to see the attractive architecture of this building.

In order to improve access to all floors of the Tamworth Departmental Store, a new lift has been installed. An alteration to the front of the Amington premises enables our customers to more easily enter the shop, while a car park has been added at the rear.

Checkouts at the Society's Supermarket have been replaced. These now provide for the scanning of goods purchased, enabling our customers to pass through the checkouts quicker and also provide Management with additional marketing information.

The Board has reviewed the services provided by the C.W.S. Regional Distribution Centres at Halesowen and Alfreton and from the commencement of the trading year, decided to obtain its grocery supplies from the new Blenheim Distribution Centre owned by the Greater Nottingham Co-operative Society. In addition to other advantages, the opening of the final stretch of the M42 Motorway has facilitated this change which has proved to be highly successful.

The Board indicated in its last Report that there was further need for Co-operative representation in the area adjacent to the recently purchased Rosliston property. It therefore purchased, via its subsidiary T.C.S. Estates Services Limited, a property at Stanton, near Burton-on-Trent for the sale of food, wines and spirits and newspapers.

Financial Service Centres are now provided at 5 Colehill, Tamworth, and at the Dordon, Kingsbury, Rosliston and Stanton Branches where Co-operative Handybank facilities and Derbyshire Building Society Agency representations are available to serve our increasing membership. A Post Office service is also available at our Rosliston branch.

### Dividend

During the year a total dividend in excess of £1.1 million was distributed to members and various charities. The total charity distribution exceeded £9,000. Details of this distribution are included later in this publication. The success of the Tamworth Co-operative Dividend Scheme is indicated by the support it receives from members and it will therefore be continued for a further year.

### Staff

Due to continuing increases in our turnover we are able to employ an increased workforce. It has not been necessary to make any employee redundant during the year and having in mind the current recession, this is a most satisfactory situation.

The Board thanks the employees of the Society for their loyalty and support which, together with that of the members, has enabled us to continue to maintain our record of avoiding redundancies.

### Retirements

Mrs. M. Wilson, a member of our grocery staff for 26 years, has retired during the year. We thank her most sincerely for her service and wish her a long, happy and healthy retirement.

### Obituary

The Board very much regrets to have to report the death of the following former employees.

Mr. W. Burdett, aged 79. Bakery.

Mr. A. Winnett, aged 97. Bakery.

Mr. F. Hellings, aged 95. Grocery.

Miss M. Clements, aged 68. Drapery.

We remember these former Co-operators with affection and gratitude, and convey our deepest sympathy to their relatives and friends.

### Dividend

The amount available for distribution in the form of various dividends is £905,040. The Board recommends the distribution of this surplus as follows:-

	£
Interim Dividend Certificates	335,109
Final Cash Dividend 2% plus dividend certificates	905,040
<b>Total</b>	<b>1,240,149</b>

For and on behalf of the Board of Directors

A. M. POULTEN (Chairman of the Board)

A. G. GLOVER (Chief Executive Officer)

18th February, 1992



"The committee were not long before they began to think about supplying members with bread, for on December 28th, they decided to write to a local baker named Willcocks for his terms. His first quotation was a price for the country villages and a less for the town. But this was not accepted, and he was asked to quote a uniform price for the town. Kettlebrook, Glascote and Amington. His amended offer of 2s. in the £ on flour and bread, and 1s. on pig feed was accepted. The agreement was drawn up and signed to that effect."

History of the Tamworth Industrial Co-operative Society Ltd., 1886-1907.

"The early days of the Co-operative movement in Tamworth were very similar to those of other societies, where small bands of shrewd, far-sighted, and brave-hearted men placed their faith in the principle of Co-operation, and, although efforts had often failed, still they did not lack courage and tenacity of purpose to overcome obstacles and aim at success."

History of the Tamworth Industrial Co-operative Society Ltd., 1886-1907.



## statement of progress over last five years

	1992	1991	1990	1989	1988
Membership (000)	42	40	39	38	37
	£000's	£000's	£000's	£000's	£000's
Turnover	25,288	22,322	19,670	16,801	14,048
Trading Surplus	1,462	1,025	1,029	704	586
Retained Surplus	540	150	250	190	258
Capital Expenditure	922	951	448	602	208
Depreciation	356	551	418	327	208
Members Dividend	1,240	1,112	964	769	698
Fixed Assets	5,125	5,126	3,624	2,789	3,248
Net Current Assets	1,281	417	359	921	239
Provision for Long Term Liabilities	(573)	(250)	(182)	(171)	(154)
Net Total Assets	5,833	5,293	3,801	3,539	3,333
Share Capital	955	940	951	939	923
Reserves	4,878	4,353	2,850	2,600	2,410

The Society has changed the method it uses for providing depreciation on fixed assets. This change was effective from 27th January 1991, thus for 1991 and earlier years, depreciation is stated under the previous method.

*“Just about the commencement of the fourth quarter an opportunity occurred to purchase a small bakehouse situate in the Leys with the land adjoining, from Mr. Newton for the sum of £330. This was just in the nick of time from a trade point of view, but finances were very low. At the committee meeting of October 25th, 1887, the balance of cash in the bank was £12.”*

*History of the Tamworth Industrial Co-operative Society Ltd., 1886-1907.*

## accounting policies

### (1) Basis of Accounts

The accounts have been prepared under the Historical Cost Convention.

### (2) Accounting Date

The accounts are in respect of the 52 week period ended 25th January, 1992 with comparative figures in respect of the 52 week period ended 26th January, 1991.

The Group Accounts consolidate the accounts of the Tamworth Co-operative Society Limited and the wholly owned subsidiary, T.C.S. Estates Services Limited.

### (3) Net Sales

Net sales include cash and credit sales and T.V. rental payments.

### (4) Trading Stocks

Stocks are valued at the lower of cost or net realisable value. Television rental sets are included in trading stocks and are written off over three years.

### (5) Depreciation

Depreciation is not provided on freehold land. Tangible fixed assets are depreciated over their expected working lives by equal instalments based on cost over the following periods:—  
Freehold buildings — 40 years.  
Fixtures, Fittings and Machinery — 10 years.  
Transport — 4 years.

This method of providing depreciation was adopted on 27th January 1991 in order to give a fairer presentation of the results and of the financial position.

### (6) Taxation

Provision for current taxation has been made for the estimated liability based on the surplus for the year at the current rate of Corporation Tax. Provision for deferred taxation has been made when there is reasonable evidence that the liability will become payable in the foreseeable future.

### (7) Investment Income

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

### (8) Debtors

Accounts are included at gross value less a suitable provision for bad and doubtful debts.

### (9) Pension Fund

The Society operates a defined benefit pension scheme covering full time employees which is funded by payment of contributions to a separately administered fund.

### (10) Goodwill

Purchased goodwill is written off in the year of acquisition.

### (11) Funeral Prepayment Plan

The Society operates a Funeral Prepayment Plan, the liability of which is included in loans in the Group Balance Sheet at the 25th January, 1992.



## group revenue account year ended 25th January, 1992

Notes	1992		1991	
	£000's	£000's	£000's	£000's
Turnover		25,288		22,322
Value Added Tax		1,882		1,464
Net Sales		23,406		20,858
Cost of Sales		16,977		15,193
Gross Profit		6,429		5,665
1 Expenses		4,967		4,640
Trading Surplus		1,462		1,025
5 Interest received		310		347
		1,772		1,372
9 Interest paid		38		45
		1,734		1,327
Property Rents		191		194
Surplus for year		1,925		1,521
3 Exceptional items		111		-
Surplus for year before distribution		2,036		1,521
Share Interest	28		28	
13 Dividend	1,240		1,112	
2 Grants	35	1,303	31	1,171
		733		350
8 Taxation		193		200
Retained surplus for year		540		150

## group balance sheet as at 25th January, 1992

Notes	1992		1991	
	£000's	£000's	£000's	£000's
<b>Fixed Assets</b>				
4 Tangible Assets				
Owned		3,200		2,633
5 Investments		1,925		2,493
		5,125		5,126
<b>Current Assets</b>				
Stocks	2,165		2,144	
6 Debtors and prepayments	435		244	
5 Investments	1,217		545	
Cash in hand and at Bank	110		27	
	3,927		2,960	
<b>Current Liabilities</b>				
Amounts falling due within one year:-				
7 Creditors – Trade	1,450		1,471	
Dividend	905		829	
Other	2		2	
	2,357		2,302	
9 Loans	289		241	
	2,646		2,543	
Net Current Assets		1,281		417
Total Assets Less Current Liabilities		6,406		5,543
Long Term Liabilities:-				
16 Provision for Liabilities and Charges		573		250
Net Assets		5,833		5,293
Financed by:-				
11 Share Capital		955		940
12 Revenue Reserves		4,878		4,353
		5,833		5,293



## group source and application of funds year ended 25th January, 1992

	1992		1991	
	£000's	£000's	£000's	£000's
<b>Source Of Funds</b>				
Generated from operations:-				
Surplus before distributions		2,036		1,521
Adjustment for items not involving the movement of funds:-				
Depreciation	356		551	
Reserves for holiday pay	32	388	24	575
<b>Total Funds Generated From Operations</b>		<b>2,424</b>		<b>2,096</b>
<b>Funds from other sources</b>				
Sale of investments		568		250
Share capital		15		
Loan capital increase		48		80
<b>Total Funds Generated</b>		<b>3,055</b>		<b>2,426</b>
<b>Application Of Funds</b>				
Share capital decrease	-		10	
Share interest	28		28	
Dividend paid	1,164		1,016	
Grants and donations	35		31	
Purchase of fixed assets	922		951	
Purchase of goodwill	15		-	
Corporation Tax	117	2,281	226	2,262
<b>Working Capital Movements</b>				
(Increase) in stock	(21)		(428)	
(Increase) in debtors	(71)		12	
Increase in creditors	73	19	301	115
<b>Total Application Of Funds</b>		<b>2,300</b>		<b>2,377</b>
Increase in cash and bank balances		83		(9)
Increase in short term investments		672		58
		<b>755</b>		<b>49</b>

## board certification

The accounts and notes on pages 7 to 15 are hereby signed on behalf of the Board of Directors pursuant to Section 3(5)(C) of the Friendly, Industrial and Provident Societies Act 1968.

*A. M. Poulten* A. M. Poulten, Chairman.  
*W. B. Atkins* W. B. Atkins, J.P., Director.  
*A. G. Glover* A. G. Glover, Chief Executive Officer.

18th February, 1992.

*"The baking of bread by the society gave a great fillip to the trade in general, the sales rapidly rising to £1,344 by the end of the fifth quarter; the amount of bread baked being 300 stoncs per week by the end of the sixth quarter."*

History of the Tamworth Industrial Co-operative Society Ltd., 1886-1907.

## auditor's report

To the Members of Tamworth Co-operative Society Limited.

We have audited the financial statements on pages 7 to 15 in accordance with approved Auditing Standards.

In our opinion, the financial statements give a true and fair view of the state of affairs of the group at 25th January, 1992 the income and expenditure and source and application of funds for the year ended on that date, and comply with the Industrial and Provident Societies Acts 1965 to 1978 and the Industrial and Provident Societies (Group Accounts) Regulations 1969.

*KPMG Peat Marwick*  
 KPMG Peat Marwick,  
 Registered Auditors, Chartered Accountants,  
 Birmingham.  
 18th February, 1992.



## notes to the accounts

	1992 £000's	1991 £000's		
<b>1 Expenses</b>				
Personnel costs	3,275	2,880		
Occupancy costs	660	522		
Depreciation	356	551		
Audit fees	8	8		
Directors fees	3	2		
Other expenses	665	677		
	4,967	4,640		
<b>2 Grants and Donations</b>				
Member Relations Committee	2	2		
Employees	33	29		
	35	31		
<b>3 Exceptional Items</b>				
Loss on sale of investment	(10)	—		
VAT Relief	121	—		
	111	—		
<b>4 Tangible Assets</b>				
	Land and Buildings	Trade Assets Fixtures, Fittings, Plant	Transport	Total
	£000's	£000's	£000's	£000's
Cost brought forward	1,840	1,746	171	3,757
Additions	390	405	127	922
Disposals/fully depreciated	2	38	43	83
<b>Total carried forward</b>	<b>2,228</b>	<b>2,113</b>	<b>255</b>	<b>4,596</b>
Depreciation brought forward	571	468	84	1,123
Provided this period	59	223	74	356
Disposals/fully depreciated	2	38	43	83
<b>Depreciation carried forward</b>	<b>628</b>	<b>653</b>	<b>115</b>	<b>1,396</b>
<b>Net Book Value 1992</b>	<b>1,600</b>	<b>1,460</b>	<b>140</b>	<b>3,200</b>
<b>1991</b>	<b>1,269</b>	<b>1,277</b>	<b>87</b>	<b>2,633</b>

The amounts brought forward have been restated because of the changes in the method used for providing depreciation.

## notes to the accounts

	Fixed Assets		Current Assets		Interest	
	1992 £000's	1991 £000's	1992 £000's	1991 £000's	1992 £000's	1991 £000's
C.W.S. Ltd. – Shares	100	100			7	7
Loans		300	307		63	44
Other I. and P. Societies – Shares	4	3			—	—
Loans			18	18	2	2
British Government Securities – quoted *	1,821	2,090	166		233	247
Short Term Deposits			726	527	5	47
	<b>1,925</b>	<b>2,493</b>	<b>1,217</b>	<b>545</b>	<b>310</b>	<b>347</b>
*Market value	1,719	1,637				
<b>5 Investments</b>						
					1992 £000's	1991 £000's
Customer accounts					196	126
Prepayment					119	118
Taxation recoverable					120	—
					<b>435</b>	<b>244</b>
<b>6 Debtors</b>						
					Due within 1 year	
					1992 £000's	1991 £000's
Trade creditors					1,191	1,220
Accrued charges					70	59
Dividend					905	829
Value Added Tax					107	64
Member Relations Committee					2	2
Taxation					10	105
Sundry					72	23
					<b>2,357</b>	<b>2,302</b>
<b>7 Creditors</b>						



## notes to the accounts

8 Taxation	1992 £000's	1991 £000's
Current Taxation (Recovery)/Charge	(98)	162
Deferred Taxation	291	44
Adjustment of previous provision	—	(6)
	193	200

The amount of deferred tax provision comprises:	1992 Provided £000's	Full Potential Liability £000's	1991 Provided £000's	Full Potential Liability £000's
Accelerated Capital Allowances	—	148	—	100
Other Timing	335	484	44	83
Differences	335	632	44	183

9 Loans	Falling due within one year 1992 £000's	1991 £000's	Revenue Account interest 1992 £000's	1991 £000's
(a) Savings Bank	4	4	—	—
(b) Ordinary loans	101	122	8	7
(c) Funeral pre-payment plan	153	90	—	—
(d) Sales Club	31	25	7	5
	289	241	15	12
Bank charges and interest			23	33
			38	45

Terms of repayment. The above amounts, none of which are secured, are repayable on demand.

### 10 Capital Commitments

- (a) Future Capital Expenditure authorised and contracted for – £60,000  
(b) Future Capital Expenditure authorised but not yet contracted for – NIL

### 11 Share Capital

	1992 £000's	1991 £000's
Balance to commence	940	951
Contributions	488	449
Interest	28	27
	1,456	1,427
Withdrawals	501	487
Balance to end	955	940

## notes to the accounts

12 Reserves	1992 £000's	1991 £000's
Balance to commence	4,353	4,203
Goodwill written off	(15)	—
Retained surplus for the year	540	150
Balance to end	4,878	4,353

13 Dividend	1992 £000's	1991 £000's
Dividend to shareholders	1,227	1,103
Waived dividends given to charity	13	9
	1,240	1,112

14 Staff	1992 £000's	1991 £000's
Full time	253	229
Part time	266	257
	519	486

The total employment costs of the Society for the year were £3,274,756 represented as follows:-

	1992 £000's	1991 £000's
Salaries/Wages	2,939	2,580
National Insurance	226	203
Pension Fund Contributions	68	59
Other	42	38
	3,275	2,880

### 15 Pensions

The Society made contributions to the Pension Fund totalling £67,556 during 1992.  
Contributions are determined from the advice of the Co-operative Insurance Society Limited.  
The most recent valuation was conducted on the 1st April, 1989 using the following assumptions –  
Interest Rate 10% per annum.  
Salary Growth Rate 8% per annum.  
Equity Dividend Growth Rate 4% per annum.

Valuation of the fund showed that assets were sufficient to meet the liabilities of the Fund.  
Since the date of the last Valuation no major changes to the fund have been made other than increases in pensions payable to existing pensioners. Other than cash accommodation facilities, the Employees Superannuation Fund is not invested in the Society.

### 16 Provisions for Liabilities and Charges

	Holiday Provision £000's	Deferred Tax £000's	Total £000's
Balance to commence	206	44	250
Revenue Account	32	291	323
Balance to end	238	335	573



## value added statement

	1992 £000's	%	1991 £000's	%
Turnover	25,288		22,322	
Less Value Added Tax	1,882		1,464	
Sales	23,406		20,858	
Investment income	501		541	
	23,907		21,399	
Less cost of goods and services	18,202		16,402	
Value Added	5,705	100	4,997	100
APPLIED AS FOLLOWS:-				
To employees	3,275	57.4	2,880	57.6
To members and others providing capital:-				
Interest	42	0.8	40	0.8
Bank interest	24	0.4	33	0.7
Dividend	1,240	21.7	1,112	22.3
Grants	35	0.6	31	0.6
To Taxation	193	3.4	200	4.0
To replace and provide assets:-				
Depreciation	356	6.2	551	11.0
Retained profits	540	9.5	150	3.0
	5,705	100.0	4,997	100.0

## directorship of the society

The Society has a Board of Directors composed of nine members. Each year three Directors retire and an election is held at the Annual General Meeting of Members.

During November of each year, the Society places a notice in all its premises requesting members to nominate individuals for the position of Director. Forms for nomination are obtainable from the Chief Executive's office at 5, Colehill, Tamworth. The nomination form must be returned to that office by no later than 5.30p.m. on the first Tuesday in January.

Members who wish to serve on the Board must comply with various rule requirements which are as follows:-

- 1) The nominee must have been a member for at least three years and purchased goods from the Society exceeding £300 per annum. Purchases made by the nominee's spouse are added in arriving at the total.
- 2) Election to the Board is subject to age limits.
- 3) The rules prohibit members who are connected with activities in competition with the Society's business from serving on the Board. Canvassing of votes during an election is prohibited.

4) Full details of these requirements are given in the Society's rules.

The position of Director requires members to be available for meetings usually on the first and third Tuesday evenings in a month. Meetings commence at 6.00p.m. and terminate no later than 9.00p.m. Directors are required to attend meetings and if they do not do so for four consecutive meetings, without a proper reason, they may be removed from the appointment. Removal will also take place if Directors do not comply during their period of Office with the rule which requires them to purchase at least £300 per annum in goods from the Society.

To enable Directors of the Society to provide themselves with knowledge of the Movement, training is provided by the Co-operative College at Loughborough. Directors are encouraged to become members of the Institute of Co-operative Directors which provides numerous facilities for members to fit themselves for the Office of Director.

A Director of any Co-operative Society carries responsibilities which must be appreciated before nomination is accepted. Whilst this may deter certain members from accepting such nomination, they can be assured that guidance is available from the Office of the Chief Executive and, with training, they can fit themselves for an appointment that can prove most interesting and enjoyable.

*"For the quarter ending May 1889, the committee report: 'We have just closed our curing season, which has been a most profitable and satisfactory one, having killed 118 pigs, to the value of £490, nearly the whole of them having been purchased from members.'"*

*History of the Tamworth Industrial Co-operative Society Ltd., 1886-1907.*

## member relations report

### Committee Report on Activities from 1st January to 31st December, 1991.

Dear Members:-  
During the past year, the Member Relations Committee has put forward a programme of activities of interest to members of the Tamworth Co-operative Society and their children. This is its main function and the Society gives a grant to enable it to promote such activities. A Notice Board has been placed at the lift entrance to the Society's Tamworth Department Store containing information regarding events in which members are asked to participate.

**The Woodcraft Folk** at Kingsbury continue to attract members and carry out a comprehensive programme of activities - camping, walking, indoor events and charity sponsors. The leader to contact for more information is Mrs. E. Couzens, Telephone 873966.

**The Co-operative Women's Guild** hold their meetings in the Staff Room at the Tamworth Departmental Store on Thursdays from 2.00p.m. to 4.00p.m. They hold whist drives, Bring & Buys, discussions on the Society and world affairs, help charities and enjoy lunch in the Society's Heritage View Cafeteria. New members are made very welcome.

**The Member Relations Committee** has attended Convention and various meetings at the Co-operative College. Mrs. A. Poulten and Mr. G. Johnson are delegates to the West Midlands Educational Group which

meets in Walsall. A group of 150 people from the Central and West Midlands Societies together with Tamworth Society, enjoyed a very happy day on 7th September, 1991 when a visit was made to Tamworth Castle, the Mayor's Parlour and St. Editha's Church.

**Sponsorship Appeals:-** These included the under 13's Football Team, Greenacres School Netball Kit, Kingsbury School Garden Project, Belgrave School Radio Cracker Appeal and Tamworth Library Children's Book Week. All of these proved very successful and a great benefit to the children. A quiz was also held for Society members.

Education courses and cultural weekends are held at the Co-operative College, Stanford Hall, Loughborough. Anyone interested in these should contact the Secretary of the Member Relations Committee.

In conclusion we welcome our new members from Rosliston and Stanton, where we hope to promote member education and social activities during 1992.

We offer our sincere congratulations to our Chairman Mrs. A. Poulten on her appointment to the Board of Directors of the Co-operative Wholesale Society Limited, and give a sincere thank you to everyone who has helped the Member Relations Committee during the past year.

Mrs. A. M. Poulten, Chairman.  
Mrs. H. M. Fowler, Secretary.

## statement of accounts

### Member Relations Committee.

#### Statement of Accounts for the year ending 25th January, 1992.

	1992 £	1991 £
Balance to Commence	842	806
Grant from Society	2,008	1,940
	2,850	2,746
LESS Secretary's Salary	150	150
Grants	282	535
Woodcraft Folk	344	459
Conference	395	125
Affiliations and Subscriptions	259	198
Social Events	152	76
Sundry Expenses	189	361
	1,771	1,904
Balance to end	1,079	842



## caring for the community. £1.1 million dividend

“As the extension committee had already stocked what they considered were the everyday requirements in the drapery line, such as calico, shirting, flannel, a few blankets, and a little hosiery, it was found necessary to have somewhere to store them, and a large cupboard with sliding doors and glass panels was fitted up at a cost of £7.10s.”

History of the Tamworth Industrial Co-operative Society Ltd., 1886-1907.

The Society cares for its members and the community in many ways. The return of the Society's surplus or profit to our members is part of its caring policy.

This surplus is returned to the community from which it originated on the basis of purchases made from the Society thereby encouraging self help. Examination of some other retail organisations will show that such profit is distributed amongst shareholders who may not live in the community and may never purchase from the organisation.

The distribution of our surplus in the traditional Co-operative manner is truly the clearest and simplest example of the Co-operative Movement's caring attitude.

During this difficult time of recession, unemployment, and the resulting problems, the Tamworth Co-operative Society cares and helps the community in a practical way – by returning £1.1 million to its members who, as can be seen from the Directors' Report, increasingly support the Society thereby creating jobs for the unfortunate unemployed.

Furthermore, the Board of Directors which is composed of members elected democratically, authorised donations to various charities in the locality totalling over £9,000. Some of the letters of appreciation are shown.

# £1.1 MILLION

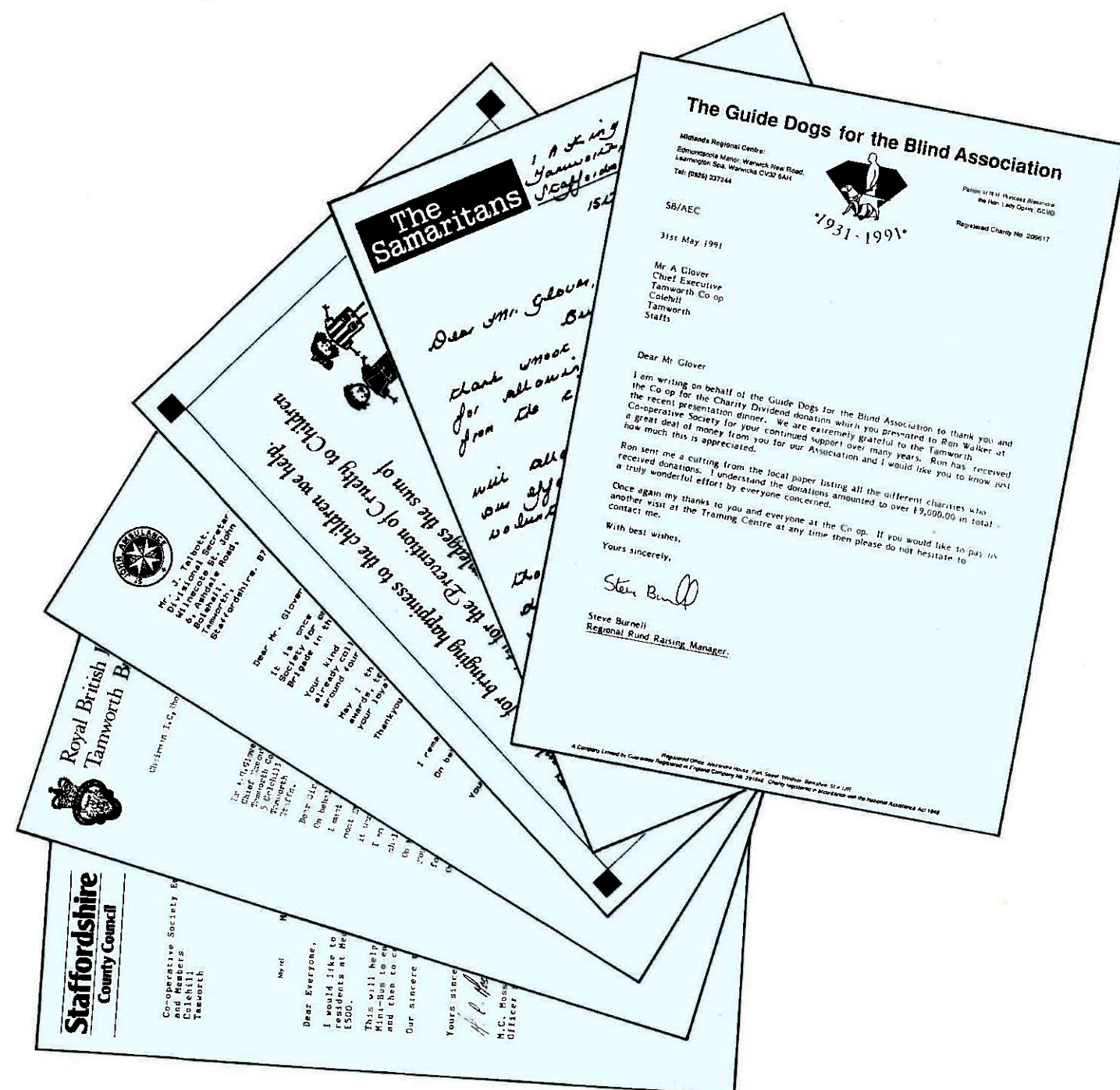
It's Your Co-op,  
It's Your Divi

TAMWORTH CO-OPERATIVE SOCIETY LTD. has paid out a dividend of £1,100,000 to its members. This is the largest dividend ever paid by the Society. It is also the largest dividend ever paid by any Co-operative Society in the Midlands.

GUARANTEED by the Co-op:  
and other members of the Co-operative Movement to be given a fair share of the surplus.

**Tamworth's Department Store**  
CHURCH STREET, TAMWORTH  
63711

## letters of thanks for donations





“Naturally, with an increase of horses and vehicles, it was not to be expected that there would be no accidents. Fresh horses, whose tempers were not known, would run away and knock corners off walls, knock a gatepost down, and other accidents for which compensation had to be paid, besides breaking shafts, tearing covers, and upsetting bread.”

History of the Tamworth Industrial Co-operative Society Ltd., 1886-1907.



## the community

The Board is most appreciative of the assistance it receives from the Officers of the Borough of Tamworth both in trading and the community, and in relation to the latter, the Society played an active part in "Tamworth in Bloom" leading to the National Britain in Bloom Competition.

The Authority has experienced success in this project securing the following positions:-

- 1989 Regional Winner
- 1990 Regional Runner-up
- 1991 Regional Winner

The pleasant appearance of the town was most enjoyable during the summer and did much to increase the number of visitors. The Society's premises, which occupy important positions in the town, were good examples of the high standard achieved. We look forward to continuing our participation in the "Tamworth in Bloom" Project in 1992.

Jointly with the Tamworth Athletic Club and the Tamworth Herald, the Society arranged the Tamworth Town Centre Road Race which drew interest from a wide area and proved a highly successful event.

Amongst other community interests, the Society has assisted at village level, as for example at Rosliston where bottle and tin banks were installed after discussions with the Parish Council. With the full trading support of our members we shall continue our caring policy.

## 1897

“The farm bailiff received instructions to purchase all beasts and sheep for slaughtering; the telephone was installed; we ceased to stock Sunlight soap; employees, on being paid, to sign receipts instead of the wage book; the Society catered for Band of Hope tea at Assembly-room at 4/4d. per head; employees were granted the use of a field at the farm for playing football on Good Friday; bread was supplied to the Hospital in April of this year, by request; sanction was given to the C.W.S. to give £1,000 to Indian famine relief fund; donations were made to the Penrhyn Quarries distress fund of £5. 30s. to Tamworth nursing fund, and £1 to University Extension lectures; fire appliances were fixed in the Leys premises; the Society was represented at the opening of new premises at Atherstone Society; on request information was given to several neighbouring societies on our system of bread delivery, also plans of cash office; the original handcart was treated to a coat of paint; a pocket plan of the farm was made for the use of each member of the committee; the oil contract was for 3,000 gallons at 5 1/2d.; the old engine and boiler were offered to the Nuneaton Society for £55.”

History of the Tamworth Industrial Co-operative Society Ltd., 1886-1907.







**Tamworth Co-operative Society Ltd.**

Registered Office: 5 Colehill, Tamworth B79 7HJ

Registered No. 2582R Telephone: (0827) 63711 Fax: (0827) 62999