

Steel Truss Barns

Ontario Farmers Prove Good Business Men

The Annual Meeting of The United Farmers' Cooperative Company, Limited—A Large Business has Been Done—Encouraging Reports Presented—Extension of the Business Advocated.

MARKED success has attended the efforts during the past year of The United Farmers' Cooperative Company Limited. This company which bids fair ere long to become to the farmers of Ontario what the great Grain Growers' Grain Company, of Winnipeg, has been to the grain growers of Western Canada.

A year ago when it was decided to organize the farmers of Ontario into an organization to be known as The United Farmers of Ontario, it was also decided to form a company to be known as The United Farmers' Cooperative Company Limited. This company was to assist the local farmers' clubs, subordinate granges and other farmers' organizations affiliated with the United Farmers of Ontario in the purchase of their supplies. It was hoped in this way to eliminate some of the profits of the middlemen, and to enable the farmers of Ontario to save thousands of dollars a year through cooperative effort.

On Wednesday night of last week the first annual meeting of the company was held. It took place the evening before the annual convention of The United Farmers of Ontario. The room was filled with shareholders of the company, who were in attendance from practically all parts of Ontario, including New Ontario. These shareholders were anxious to find what the company had been doing during the past year. At the close they appeared to be thoroughly satisfied with the reports presented.

Financial Statements

The reports presented showed that for several months after the company was organized last March, the officers were kept busy obtaining their charter, adopting their by-laws, preparing price lists and otherwise arranging for the business to be done by the company. The real business of the company did not commence until fall. In September, sales amounted to \$827, in October to \$6,266, November, \$8,314; December, \$17,970; and January to \$34,761. February's sales will show a large increase over those of January. Thus it was shown that the sales of the company had doubled almost every month.

Owing to the long period during the first part of the year, when it was impossible for the company to do business, the company was unable to show clear profits on the year's operations. During the month of December, however, it came within \$25 of meeting its expenditures. In January it showed profits of \$181 on the month's operations. For the five months from September to January inclusive the loss on current expenses amounted to \$216. As the volume of business increased the expense of doing business had decreased from over three per cent. in October to less than one per cent. in January, notwithstanding the fact that considerable of the expense was chargeable to organization work.

President's Report

The meeting was presided over by the president of the company, Mr. W. C. Good, B.A., of Paris, Ont. Although a busy farmer, Mr. Good has devoted much of his time, during the past few months particularly, to the affairs of the company. At his presidential address, Mr. Good pointed out that the company had had great difficulties to contend with. One of these was the difficulty of obtaining trained men for positions of responsibility. Men were required who were not only skilled in the special work which they had to undertake, but who also understood the true principles of cooperation and who were ready to give unselfish, zealous service.

As a means of strengthening the work of the company, Mr. Good suggested the conduct of a campaign of cooperative education through the agricultural press, the issuing of an official organ or bulletin intended to give information and inspire the local branches and the stimulation of interest, investigation and discussion among the local branches.

Mr. Good pointed out that the local associations have two difficulties to contend with, first the question of arranging methods of financing, and second the question of warehouses. He thought that the central company should endeavor as far as possible to assist the local branches in overcoming these difficulties. In conclusion, he pointed out that the chief benefit derived from the cooperative movement was in the development of character which enabled men to work together harmoniously and unselfishly for their joint interests.

Directors' Report

The report of the Board of Directors was presented by Mr. Anson Grob, of Preston, the first vice-president. The report stated that the business of the supply department was in a very satisfactory condition, and promised that before long a large part of the indebtedness incurred in connection with the work of organization, would be wiped out. In part, the report read as follows: "We are confident that with our perfected organization we shall have added business in other lines such as the selling of sheet metal goods, fencing, fertilizers implements, vehicles, seeds, etc. Therefore, if we do nothing more than confine our attention to those lines for which we have already made arrangements, our prospects are most gratifying, and if a follow up the work we have commenced and in addition give some attention to the sale of farm produce, our usefulness should greatly increase."

"Up-to-date we have not been able to give sufficient attention to the selling end of our business. Either more capital will have to be subscribed (Concluded on page 24.)

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