Brought over.........	£12,050	19	9	£85,095	9	7
Cash now in Banks.	958	15	1			
Cash in Treasurer's hands	5	6	5			
				13,015	1	3
Nett Funds				£72,080	8	4
Bills payable maturing for Balance...	21,701	12	6			
Less estimate for exchange, &c.....	854	2	11			
				£20,847	9	7
				£92,927	17	11

20. An examination of these figures will at once show that the funds available have been largely deficient to meet the demands upon your Directors, so that pending the realization of still outstanding assets, which until a very recent period were expected to be available, the acceptances of the Company have been given in settlement of losses, and money raised on bills, both of which are now maturing.

21. No inconsiderable portion of this deficiency has arisen from the closing of the American Agencies, and the manner in which the funds of the Company have been locked up there. From the moment the trust fund at New York was broken up the property of the Company in the United States wherever accessible became liable to attachments by the claimants whose demands were considered unjust, and in many instances proceeding by attachment was resorted to, in the hope of coercing the Company to settle the demands rather than submit to the inconvenience of having funds locked up indefinitely. Many claimants refused for the same reason to pay their Premium Notes, holding the amounts as against claims thus put in suit. The funds in the Agents' hands at the principal American Agencies, and also the funds in Bank in New York, are under attachments for claims in pending suits. Any immediate aid from these sources is therefore hopeless for the present. The entire amount of the claims in suit at the American Agencies, if recovered to the full amount claimed, was, on 30th June,—