

being the accumulated profit in this branch of the business. The Directors feel warranted in again granting a Bonus, which taken in cash is equivalent to about 15 per cent on the gross premiums of the policies on the "With Profits" classes opened during the fourth to the eleventh years; and to those opened during the earlier years of the Company, an increase of per centage of nearly one fourth, or about 18½ per cent on the gross premiums. Notices of the precise amount accruing to each policy will be issued as soon as practicable.

A Bonus of \$4.60 per share is recommended to be payable on 1st proximo to the shareholders in addition to interest at the rate of 10 per cent upon their stock. As has been usual in the cases of shares not fully paid up, the Bonus and interest will be added to the amount at which they now stand, and these will then bring such shares up to \$34 each.

During the year, 220 shares, and since 30th April last 177 shares have had their full price of \$50 completed upon them.

The Investments of the Company continue to receive that careful attention which they require, and it may be mentioned that by the prudent and experienced discrimination exercised in the selection of the securities held by the Company, they are ample for the amount which they represent, and will continue to yield a liberal return upon the sum invested.

The Savings' Bank managed by the Company still proves of important benefit to the classes for which it was more especially intended. The number of accounts open at 30th April was 838.

According to the rules of the Company the five gentlemen who at present appear at the top of the list of Directors, retire from the Board. Their names are, M. O'REILLY, Esq., W. H. PARK, Esq., and E. C. THOMAS, Esq., Hamilton; JAMES HAMILTON, Esq., M.D. Dundas; and JOHN YOUNG, Esq., Hamilton; and they are all eligible for re-election.

In June last, the Directors elected John Ferrie, Esq., as a Director to fill the vacancy created by the death of Hugh C. Baker, Esq., and he is also eligible for re-election for 3 years, being the remainder of the term for which the late Mr. Baker was elected.

JOHN YOUNG, *President.*

A. G. RAMSAY, *Manager.*

THOS. M. SIMONS, *Secretary.*

HAMILTON, 22nd Oct., 1859.

**STATEMENT OF RECEIPTS AND EXPENDITURE
FOR THE YEAR ENDING 30TH APRIL, 1859.**

RECEIPTS.		EXPENDITURE.	
Balance as at 30th April, 1858...	\$551,592.46	Expense account, as per Statement	\$24,521.68
Premiums on 178 new Policies taken up and renewals	84,846.95	Vote for Board	1,600.00
Annuities	349.28	10 per ct. written off office furniture	489.90
\$23 each on 220 new shares made equal to old	5,060.00	Re-assurance	513.21
Received in deposit and for accumulation, &c.	151,963.03	Claims paid	36,244.19
Interest on Investments	49,577.75	Annuities (three)	526.14
Entrance Fees	25.00	Deposits withdrawn	135,752.68
Policy Fees, Fines, Extra Risks...	417.56	Interest paid on Deposits	7,439.59
		Profits of Mutual Branch paid	
		As Reversionary Bonus	1,180.11
		In diminution of Premium	596.18
		In Cash	2,330.32
		Premiums on Policies discontinued—written off	4,449.65
		Entrance Fees & Interest refunded	28.40
		Cancelled or purchased Policies	1,995.05
		Dividend of 11th year on 1,350 shrs.	12,323.47
			\$230,040.57
		Leaving a balance of \$613,791.46 which is distributed as under:	
		Premiums due April 30, since paid	19,603.64
		Cash in Bank	16,800.86
		Cash in Agents' hands	1,971.62
		Investments (par value \$506,237.56)	457,358.02
		Interest on same to April 30, 1859	2,411.77
		Real Estate—property and Offices	75,261.18
		Half-yearly and quarterly instalments of Premiums on Policies, payable within nine months	25,370.45
		Deferred Half Payments on Half Credit Policies	10,604.76
		Office Furniture	4,409.16
			\$843,832.03
	\$843,832.03		\$843,832.03

*Countersigned
J. M. M.
J. M.*