

THE SECOND, ANNUAL MEETING OF The British Farmers' Union Insurance Company

Was held by adjournment from 1st January, 1859,

AT THE COMPANY'S OFFICE, IN BRANTFORD, on SATURDAY, JAN. 8, 1859.

Present—Hiram Dickey, Thomas Robinson, William Holding, Henry Lecman, Wm Dalrymple, Esqs., and others.
HENRY YARDINGTON, Esq., CHAIRMAN.

THE preceding applications Nos. 365 ~~and~~ 407 having been passed, the Chairman called upon the Secretary to read the following

REPORT.

In calling the Members together, to receive the Second Annual Statement of the Affairs and General Position of the Company, the Board of Directors feel much satisfaction at being able to announce the success which has attended the management of its Financial Affairs at the expiration of the Second Year.

Looking at the general depression which has prevailed in Western Canada during the past Year, the damaging effect every interest in the Country—Agricultural as well as Commercial—has experienced from previous overtrading and imprudent speculation—add to this the effects of a deficient Harvest for 1858, and it would seem almost impossible to make out a good Report. Nevertheless, the Directors feel happy in stating that all is right. The course which the Board have pursued has been one of extreme caution, and they feel that the approval of the Members for this line of management will be awarded to them. They are happy to announce that upwards of Four Hundred Members have joined the Company; and they anticipate by the close of the present Year their numbers will be considerably increased.

In regard to the appointment of Local Agencies, the Board have made but one appointment; the business for the year having been transacted by the Secretary at the Home Office; and the Directors are happy to state that they have had the good fortune to escape all losses amongst their Members—no Fire having occurred this Year.

During the Year, Two Hundred Policies have been issued, and the Property actually Insured is £26,755. The Nett Cash Premiums amount to £439 19s 10d, the Premium Notes £668 15s 6d; making, with last Year's Balance, the Total Assets £2068 8s 11d after deducting Expenses for Two Years and Three Months, and one loss which has been paid. The average amount of Policies issued this year is £133 15s 6d each.

Dr. *Financial Statement for Year ending December 31st, 1858.* Cr.

	£	s.	d.		£	s.	d.
To Balance per Statement November 1st, 1857	63	6	8	By Amount of Notes in Treasurer's hands	1048	15	7
„ Premium Notes received for Policies issued	668	15	9	„ Cash in Ditto	60	0	0
„ Notes received as Cash	379	19	10	„ Balance carried down	63	6	8
„ Cash	60	0	0				
	£1,172	2	3		£1,172	2	3
1858. Dec. 31. To Balance brought down	£63	6	8				

Dr. *British Farmers' Union Insurance Company in account with W. M. Gillert.* Cr.

	£	s.	d.		£	s.	d.
1858. Dec. 31. To Amount of Secretary's Salary for 15 Months	187	10	0	1858. Dec. 31. By Balance brought down	181	14	8
„ Office Rent and Taxes	6	0	0	„ Balance carried down			
„ Postages Account	5	0	0				
„ Printing Account	14	15	0				
„ Cost of Company's Seal	11	2	6				
„ Travelling Expenses	7	5	0				
„ Extra Assistance	5	0	0				
„ Stationery, Fuel, &c.	8	8	10				
	£245	1	4		£245	1	4
1858. Dec. 31. To Balance brought down	£181	14	8				