

THE PRUDENTIAL  
Mutual Assurance, Investment, and Loan Association.

35, LUDGATE HILL.

FOURTH ANNUAL REPORT.

THE Directors have great pleasure in stating to the Shareholders that the Association is steadily improving—the amount of new Premiums having been equal to that of former years, notwithstanding the drawback experienced during the lengthened repairs of the premises and other alterations. The expenses, on the other hand, have been diminished at least 25 per cent., without impairing the efficiency of the Association, and the new premises have been found most economical and advantageous.

During the past year, fresh Agencies have been established, and other channels of business opened, the Tables have been revised and enlarged, and, with the assistance of the new Secretary, the management generally re-organized. One rule remains, strictly observed as heretofore—viz., the greatest care is taken in the selection of lives, unnecessary risks being avoided, and only one small claim of £18. 10s. a year for six years has arisen, being the sole death that has occurred since the formation of the Association.

The Accounts are presented in the form of a valuation of existing Assurances and Premiums, showing the Assets and Liabilities to the termination of last year. The early expenses of the Association are, in accordance with the usual practice, distributed over a certain number of years, so as not to press too heavily on the present Share and Policy Holders.

Owing to a technical difficulty, lately discovered, as regards declaring a Dividend or giving interest to Shareholders until a Bonus shall be appropriated for Policy-holders (the time for which has not yet arrived), a Special General Meeting will be called, to enable the Directors to amend the Deed of Settlement in this respect.

The confirmation of Dr. Fraser's election as Director is recommended by the Board: and two Directors, Messrs. Sobenck and Clark, retire from office, pursuant to the Deed. The latter gentleman offers himself for re-election.

The Directors have to add, in conclusion, that since the accounts were closed, a very large accession of business, nearly equal to that of the whole of the past year, has taken place, and earnestly hope the Share and Policy Holders will co-operate with them in using their strenuous exertions to promote the interests and prosperity of the Association.

JAMES GILLMAN, CHAIRMAN.

**PRUDENTIAL MUTUAL ASSURANCE, INVESTMENT, AND LOAN ASSOCIATION.**

**BALANCE SHEET,**

31st December, 1852.

| Dr.   |  | £       | s. | d. |   | Cr.     |    | £   | s. | d. |
|---|--|---------|----|----|---|---------|----|-----|----|----|
| To present value of Sums assured (as per Actuary's valuation) . . . . . |  | 23,702  | 18 | 3  | By present value of Premiums receivable (as per Actuary's valuation) . . . . .                          | 20,369  | 9  | 0   |    |    |
| .. Capital and Investments by way of Loan . . . . .                     |  | 15,893  | 15 | 7  | .. Sundry Debtors, for Advances made on Securities, &c. . . . .   | 11,928  | 4  | 9½  |    |    |
| .. Balance . . . . .  |  | 2,425   | 5  | 0  | .. Office Furniture . . . . .   | 297     | 13 | 11  |    |    |
|   |  |         |    |    | .. Policy Stamps in hand . . . . .  | 0       | 15 | 0   |    |    |
|   |  |         |    |    | .. Suspense Account—  |         |    |     |    |    |
|   |  |         |    |    | For Expenses attending formation of the Association, establishment of Agencies, New Tables, &c. . . . . | 1,467   | 0  | 9   |    |    |
|   |  |         |    |    | For Expenses of Alterations to House and Offices . . . . .  | 829     | 5  | 2   |    |    |
|   |  |         |    |    |   | 2,296   | 11 | 11  |    |    |
|   |  |         |    |    | Less Amount charged to Profit and Loss, being the deduction for this year . . . . .                     | 96      | 11 | 11  |    |    |
|   |  |         |    |    |   | 2,200   | 0  | 0   |    |    |
|   |  |         |    |    | .. Cash at Bankers . . . . .  | 1,073   | 3  | 0   |    |    |
|   |  |         |    |    | .. Cash in House . . . . .  | 185     | 3  | 3   |    |    |
|   |  |         |    |    | .. Petty Cash in hand . . . . .   | 28      | 0  | 10½ |    |    |
|   |  |         |    |    |   | £42,081 | 18 | 10½ |    |    |
|   |  | £12,081 | 18 | 10 |   |         |    |     |    |    |

HENRY CHARLES BAIFOOT,  
SECRETARY

Examined by Three Directors,

{ JAMES GILLMAN, CHAIRMAN.  
PETER SERS.  
J. LUTWYCHE.

We have examined these Accounts, and find them to be correct, and hereby confirm the same.

{ THOMAS WARNE.  
R. MOSSOP.  
H. CROYSBILL.