

7

PRUDENTIAL
Mutual Assurance, Investment, and Loan Association.

35, LUDGATE HILL.

DIRECTORS' REPORT.

The Directors have great pleasure in stating that the prospects of the Association are most materially improving, the amount of Premiums receivable from new business having exceeded the rate of £2,000 a year.

This has chiefly been derived from the Industrial Branch, and when the continued depression among a great portion of the community is taken into consideration, your Directors feel that this result cannot but be gratifying, as well as encouraging, and fully justifies the extra expenditure which the entering into new and extensive machinery for the formation of a fresh Department must necessarily demand.

It should further be remembered that, owing to causes enumerated at a former Meeting, this Branch did not come into full operation till April last, and as the Premiums are payable by small frequent instalments, a very slight portion of the benefits are to be found in the present accounts, which only include cash actually received, and do not take credit for accruing Premiums.

Dr. P. FRASER and G. CLARK, Esquire, retire, in conformity with the terms of the Deed, and being eligible, offer themselves for re-election.

During the past year the Directors have elected RICHARD THOMAS PUGH, Esquire, a Director of the Association. Such election will be submitted for confirmation.

Interest on Shares at the rate of 5 per cent. for the past year, will be payable at the Offices, on and after the 15th of April, between the hours of Twelve and Two o'clock.

JAMES GILLMAN, CHAIRMAN.

1st April 1856.

P00001006

PRUDENTIAL MUTUAL ASSURANCE, INVESTMENT, AND LOAN ASSOCIATION.

CASH ACCOUNT,

Dr.

31st December, 1855.

Cr.

	£	s.	d.		£	s.	d.
To Balance at last Audit	1,109	9	6	By Loans to Policy-holders	1,549	7	4
" Instalments received on New Shares	286	0	0	" Debentures paid off, and Interest	12,010	13	4
" Premiums	3,360	1	8	" Claims	759	5	0
" Repayment of Loans, with Interest	6,377	12	10	" Repairs and Alterations	29	6	10
" Loans on Debentures	7,633	0	0	" Annuity	33	5	0
" Commission Received	15	13	8	" Office Expenses—			
" Enquiry Fees	5	4	0	Salaries	£693	10	0
" Industrial Advances Repaid	33	14	0	Commission	108	9	9
				Printing and Stationery	120	2	0
				Rent, Taxes, Gas, &c.	£138	18	8
				Less received	144	11	10
					294	6	10
				Advertising	72	10	2
				" Petty Expenses, including Messenger's Wages	1,288	18	9
				" Medical Fees, &c.	150	11	8
				" Law Costs	61	14	9
				" Investigation Fees	18	3	9
				" Directors' Fees, including Chairman's remuneration	12	7	2
				" Interest on Shares	369	16	0
				" Preliminary Expenses for organising the Industrial Department, including Superintendant's Travelling Expenses, Outfits of Agents, and all incidental Charges thereon	143	2	0
				" Claims in the Industrial Department	1,266	19	6
				" Re-assurances	70	14	0
				" Endowment	262	3	8
				" Furniture	100	0	0
				" Unclaimed Interest, 1854	29	1	0
				" Premium Returned	2	10	0
				" Premium Receipts in Hands of Agents	8	11	2
				" Balance in Hand and at Bankers	219	7	7
					667	11	10
					£19,142	16	2
	£19,142	18	2				

Examined by three Directors.

J. GILLMAN.
GEO. CLARK.
PETER BERS.

We have examined this Account, find it to be correct, and hereby confirm the same.
3rd March, 1856.

THOMAS WARNE.
THOS. REID,

Inditors.

1856 ?

No date

PRUDENTIAL

Mutual Assurance, Investment and Loan Association,

35, LUDGATE HILL.

DIRECTORS' REPORT.

THE Directors have great pleasure in stating that the prospects of the Association are most materially improving. The amount of Premiums receivable from new business having exceeded the rate of £2,000 a year.

This has chiefly been derived from the Industrial Branch, and when the continued depression among a great portion of the community is taken into consideration, your Directors feel that this result cannot but be gratifying, as well as encouraging, and fully justifies the extra expenditure which the entering into new and extensive machinery for the formation of a fresh Department must necessarily demand.

It should further be remembered that owing to causes enumerated at a former Meeting this Branch did not come into full operation till April last, and as the Premiums are payable by small frequent instalments, a very slight portion of the benefits are to be found in the present accounts, which only include cash actually received, and do not take credit for accruing Premiums.

Dr. P. FRASER and G. CLARK, Esquire, retire, in conformity with the terms of the deed, and, being eligible, offer themselves for re-election.

During the past year the Directors have elected RICHARD THOMAS PUGH, Esquire, a Director of the Association. Such election will be submitted for confirmation.

Interest on Shares at the rate of 5 per cent. for the past year, will be payable at the Offices, on and after the 15th of April, between the hours of Twelve and Two o'Clock.

JAMES GILLMAN, CHAIRMAN.

1st April 1856.

PRUDENTIAL MUTUAL ASSURANCE, INVESTMENT, AND LOAN ASSOCIATION.

CASH ACCOUNT,

Dr.

31st December, 1855.

Cr.

	£	s.	d.
To Balance at last Audit	1,409	9	6
.. Instalments received on New Shares	286	0	0
.. Premiums	3,380	1	8
.. Re-ayment of Loans, with Interest	6,377	12	10
.. Loans on Debentures	7,635	0	0
.. Commission Received	15	13	8
.. Enquiry Fees	5	4	6
.. Industrial Advances Repaid	33	14	0

£19,142 16 2

	£	s.	d.
By Loans to Policy-holders	1,649	7	4
.. Debentures paid off, and Interest	12,010	13	4
.. Claims	739	5	0
.. Repairs and Alterations	29	6	10
.. Annuity	33	5	0
.. Office Expenses—			
Salaries	£693	10	0
Commission	108	9	9
Printing and Stationery	120	2	0
Rent, Taxes, Gas, &c.	£438	18	8
Less received	144	11	10
Advertising	294	6	10
Petty Expenses, including Messenger's Wages	1,288	18	9
Medical Fees, &c.	150	11	8
Law Costs	81	14	9
Investigation Fees	18	3	9
Directors' Fees, including Chairman's remuneration	12	7	2
Interest on Shares	360	16	0
Preliminary Expenses for organising the Industrial Department, including Superintendent's Travelling Expenses, Outfits of Agents and all incidental Charges thereon	143	2	0
Claims in the Industrial Department	1,266	19	6
Re-assurances	70	14	0
Endowment	262	3	6
Furniture	100	0	0
Unclaimed Interest, 1854	29	1	0
Premium Returned	2	16	0
Premium Receipts in Hands of Agents	6	11	2
Balance in Hand and at Bankers	219	7	7
	667	11	10

£19,142 16 2

HENRY CHARLES BARFOOT,
SECRETARY.

Examined by three Directors, { J. GILLMAN.
GEO. CLARK.
PETER SERS.
Auditors.

We have examined this Account, find it to be correct, and hereby confirm the same,
3rd March, 1856.

{ THOMAS WARNE,
THOS. REID,

P00001009

0015-004