



# Labor Temple Company

LIMITED

ANNUAL REPORT, 1905-6

## TO THE SHAREHOLDERS:

Your Board of Directors take special pleasure in reporting a very successful year, commencing the 1st of February, 1905, and closing the 31st of January, 1906. The profits amount to the splendid sum of \$3,468.90 and represent an undeclared dividend of 33 per cent. upon the capital invested by the shareholders. The assets of the Company are now \$7,706.91 in excess of the liabilities and represent an increase of over 50 per cent. in the value of the paid up shares. The revenue from all departments has been very satisfactory and indicates a healthy growth in the business of the Temple. The rentals from the several lodge rooms, assembly hall, business agents quarters and branch bank reached the surprising amount of \$6,742.65, and despite the fact that a lack of money during the major part of the year prevented improvements in the billiard and bowling department, the revenue from that source reached \$1,917.60. Notwithstanding the limited space to promote the sale of cigars and tobacco our profits from that source were \$108.47, or an equivalent of 20 per cent. profit upon the quantity of goods sold. During the year your Board of Directors promoted a concert in Massey Hall under the auspices of the Company which netted the satisfactory surplus of \$254.25. Another revenue producing undertaking was the utilizing of the south wall of the main corridor for advertising purposes, and from this source alone a clear profit of \$524.95 was made, exclusive of \$140 due from advertisers when the financial year closed. We are pleased to acknowledge in our report a donation of \$1,000 from Lord Strathcona and another \$100 from Mr. Goldwin Smith, and both amounts have been placed to the credit of the District Labor Council as shares in the Company. In addition to these donations shareholders have paid \$4,498.25, thus increasing the paid-up stock to \$12,930.25 exclusive of the donations from Lord Strathcona and Mr. Goldwin Smith. Lee O'Donoghue & O'Connor, the Company's solicitors, also donated \$25.

It is exceptionally gratifying to be able to report the liquidation of the entire floating debt on the Temple amounting to \$3,453.25 in addition to \$2,000 of the second mortgage. The condition of the billiard room was anything but satisfactory to your Board and in the latter part of the year our old pool tables were exchanged for new ones, and three additional tables were purchased at a total cost of \$931, exclusive of the exchange value of the old tables. The gas fittings were removed from the billiard room and electric fittings substituted at a cost of \$29. A reorganization of the accommodation in the Temple was made in the early part of the year to provide suitable quarters for a branch of the Sovereign Bank and more convenient quarters for the several business agents. This involved the remodeling of the old Board Room, the dividing of Room No. 4, and the conversion of the gymnasium into a lodge room. This work cost \$128.50, but increased the annual revenue \$480.

The total receipts of the Company exclusive of shares and donations amounted to \$10,048.77 and fully vindicates the promoters of the Temple in their optimistic predictions that an annual revenue of \$10,000 could be obtained from the various sources. With the shares and donations added the receipts reach the grand total of \$16,137.71 as compared with a total expenditure of \$12,668.81, thus leaving a substantial yearly surplus of \$3,468.90. The bank balance at the close of the year amounted to \$2,485.99 and exceeded the most sanguine expectations of your Board of Directors.

We beg to suggest that during the coming year an earnest effort be made to improve the bowling department. The present alleys are out of date and must be replaced by the modern American alleys if the present patronage is going to be retained. The Temple is becoming a popular convention place and this year four important international labor bodies will hold their conventions here. If the finances of the Company will permit there should be an improvement in our educational department and something should be done to place the reading-room in a thoroughly up-to-date condition for the benefit of the members of the unions holding their meetings here.

The financial obligations for the coming year will be exceptionally heavy. The mortgages on the Temple must be reduced \$3,000 and to meet this obligation in addition to paying running expenses, interest, taxes and insurance the future Board of Directors must have the continued co-operation of the shareholders. More stock should be subscribed and every shareholder should feel himself or herself a special agent of the Company to induce the disinterested union men and women to become shareholders. We would recommend that both organizations and individuals, now on the books of the Company as shareholders, increase their holdings in the Company and help to wipe off the mortgages which have been reduced from \$25,000 to \$23,000 during the past year.

The financial statement prepared by the Company's accountant accompanies the Directors' report.

D. A. CAREY,  
PRESIDENT

JAMES SIMPSON,  
SECRETARY-TREASURER

## Labor Temple Company, Limited

### FINANCIAL STATEMENT, 30th JANUARY, 1906

#### RECEIPTS.

To Balance on hand and in Bank, 31st January, 1905.....	\$ 402 55
Receipts on Revenue Account—	
Alleys, Billiards, Etc.....	\$1917 60
Cigars and Tobacco.....	557 71
Rent.....	6742 65
Interest on Bank Deposit.....	11 85
Concert Receipts.....	\$ 612 75
Expenses.....	358 50
Profit.....	254 25
Materials sold.....	94 05
Advertising Paid.....	695 00
Less Commission.....	170 05
Net from Advertising.....	524 95
Sundry Receipts.....	33 85
	10136 91
Receipts from Stock and Donations—	
Shares Sold.....	4498 25
Contributions—	
Lord Strathcona.....	1000 00
Prof. Goldwin Smith.....	100 00
	1100 00
	5598 25
Total.....	\$ 16137 71

#### DISBURSEMENTS

By Paid on Mortgage.....	\$2000 00
“ “ Interest.....	1914 00
	\$ 391400
Expenses—	
Wages.....	2354 73
Light, Heat and Water.....	993 37
General Expenses.....	1526 04
	4874 14
Paid for Goods—	
Cigars and Tobacco.....	479 24
Accounts from previous year—	
Personal account on Building.....	1840 64
“ “ “ Furniture.....	557 25
	2397 89
Paid this year—	
Building Account.....	897 84
Furniture and Equipment.....	1088 61
	1986 45
Balance on hand and in Bank.....	2485 99
Total.....	\$ 16137 71

#### ASSETS

To Building.....	\$ 35374 36
Furniture.....	6662 31
Steamfitting.....	536 50
Insurance Prepaid.....	100 00
Goods on hand.....	30 00
Advertisements unpaid.....	140 00
Rent in arrears, etc.....	214 00
Commissions Prepaid.....	118 00
Balance on hand and in Bank.....	2485 99
	\$ 45656 16

#### LIABILITIES

By Shareholders, Shares Subscribed.....	\$ 14496 25	\$12930 25
“ Contributions.....	1225 00	
Mortgage.....	23000 00	
Interest accrued.....	467 00	
Sundry Credits.....	327 00	
Surplus last year.....	4238 01	
“ this year.....	3468 90	
	7706 91	
	\$ 45656 16	

#### PROFITS

To sale of Cigars.....	\$ 108 47
Billiards and Alleys.....	1888 50
Rentals.....	6956 65
Sundries.....	61 85
Concert (proceeds of).....	254 25
Advertisements.....	\$ 835 00
Less Commissions.....	57 05
	777 95
	\$ 10048 77

#### LOSSES

By Interest.....	\$1884 73
Insurance.....	9 75
Sundry Account.....	200 00
Wages.....	2354 73
Light, Heat and Water.....	993 37
General Expenses.....	1137 29
Surplus this year.....	3468 90
	\$ 10048 77

I hereby certify that I have examined the Books and vouchers of the Labor Temple Company, Limited, and have found them correct,

W. A. DOUGLASS, Auditor.