clared to Be Dead.

WOUNDED ARE MANY

Sergt. Mote, D.C.M., and Pte.

Cunliffe Are Reported

From the latest casualty lists and

from other sources of information To-

ronto's contribution in men to the

cause of war today totals five who

have made the supreme sacrifice, six wounded and two who are given as seriously ill in hospitals abroad.

Pte. Frederick J. Leaman, who has

nissing since last June, and mother lives at 298 Gardener's

on. His father is on guard duty at tanley Barracks, and a brother went erseas with the 83rd Battalion.

Pte. Wesley Brown, whose sister, its V. Brown, lives at 208 Robert treet, has been killed in action. He

nt overseas with the 109th Batta-

. He was a former employe of

Arthur V. Priest, whose wife

Pte. J. O'Connell of Homer, Ont., as been killed in action. He was re-

ned in the city during the win-

overseas with the 126th Batta-He was transferred a few

second trial before Judge Win-

ster of conspiracy to prosecute Col.

A. Stimson and of the manufacture

"It is to be regretted," the court re-

marks, "that the crown insisted upon a second trial before the judge before

whom the first trial took place."

The court declares it is obvious that

Company Deferred. Argument was concluded yesterday before P. H. Drayton, K.C., official ar-bitrator in the claim of the Canadian

Oil Co. for compensation from the city for damages and loss of space alleged by the claimants resulting from the

building of the Strachan avenue bridge

and other alterations considered ne-

cessary would entail an expenditure

will be made known laber,

He was found guilty on

ion, recruited in Victoria and Hali-

the Gurney Foundry Co.

Pte. Harry Smith, formerly of West Toronto, has been killed in battle. He is an Englishman and formerly lived at Streetsville. He enlisted with the

Dangerously Ill.



## ecret ch

ferers From tions, Even

ke a Boy!

alts" drives estines and often aids eth of body ives simple, ng test for privacy of

ead, you would ccessful, prosdo your heart ning miracles i a few days woman past 40, maintaining the gy in their veins uld take 'bloodnan who would ssing wrinkles sons that bring and an ugly skin id take this reyouthify their utmost solemhealth to take eadly, poisonous should lose no ood and system

ing, death-deal-, even for those and wish to in-health, bodily earance and en king one or two lts' tablets after hen note the diff the bowels and strength, powers sition and celerof my life to blood-iron-salts

your local drugin this city.

## LTIES

lon, Woodstock, umside, Man.

RVICES. G. F. Croly, Van

IFLES.

H. White, 70

Lance-Sergt.

DIT SALE.

of 35 hear attle: 1 Clyca rince (imp.) ares and col bred Berksh Elliott Farr 6. Metropolita be sold befor minence at 1.30

ing says:

1917.

## DAUGHTER IRON

er nerves and



does not blacknor upset the see the strength ak, nervous, ir-rd-looking womused it in my t surprising re-M.D.

### AND SIX WOUNDED The Toronto General FIVE ARE KILLED Several Formerly Reported Trusts Corporation Missing Now Officially De-

#### REPORT OF THE PROCEEDINGS OF THE THIRTY-FIFTH ANNUAL GENERAL MEETING

The Thirty-fifth Annual Meeting of the Shareholders of The Toronto General Trusts Corporation was held in the Board Room of the Corporation's Head Office, corner of Bay and Melinda streets, Toronto, on Wednesday, the 7th of February, 1917.

The President, Mr. Featherston Osler, K.C., D.C.L., took the chair, and Mr. W. G. Watson, Assistant General Manager, acted as Secretary of the meeting.

Mr. A. D. Langmuir, General Manager, submitted and commented upon

the financial statements, showing the operations of the Corporation for the year ended 31st December, 1916.

The report to the Shareholders was then read, as follows:

The Board of Directors have pleasure in submitting the Thirty-fifth Annual Report of the Corporation, together with the Statements of Assets and Liabilities and Profit and Loss for the year ended 31st December, 1916. The net profits for the year, after payment of salaries, advertising, fees and all expenses of management at the Head Office and Branches, and providing for all ascertained or anticipated losses, amount to \$321,382.88, to which sum must be added \$77.674.12, the amount brought forward from the precedie, is now officially reported killed sum must be added \$77,674.12, the amount brought forward from the precedant from the 92nd Highland Batta-

To payment of four quarterly dividends at the rate of 10% per annum ......\$150,000.00
To amounts subscribed as follows: Canadian Patriotic Fund .....\$10,000.00 To amount provided for 1916 Business Profits War Tax To amount transferred to Reserve Fund (increasing this 

The Assets and Liabilities Statement shows that the total assets in the hands of the Corporation amount to \$77,180,513.62, an increase of \$5,311,043.52 The New Business in the way of Executorships, Administrations, Trusts,

and small son live at 108 Bertmount avenue, has been missing since last June and is now officially reported to be dead. He is an Englishman and had Investment Agencies, etc., taken over by the Corporation for the year amounts employed as drain inspector for department of public health be-enlisting with a local unit. He toverseas with the 95th Battalion. \$10,075,979.17. The Board of Directors have on your behalf made subscriptions to the Connell of Homer, Ont., dilled in action. He was reunded in October. He entired in Statistics and was to a C.M.R. unit. He was to a C.M.R. unit. He was not the city during the win.

The Board of Directors have on your behalf made subscriptions to the Canadian Patriotic Fund, the British Red Cross Society and the British Sailors' Relief Fund, confirmation of which will be asked for at the Annual Meeting. Your Directors regret to report the death, which occurred during the year, of the Hon. J. J. Foy, K.C., one of the charter members of the Board, and, at the city during the win. ported wounded in October. He en-listed with the \$1st Battalion and was

All of which is respectfully submitted. FEATHERSTON OSLER, A. D. LANGMUIR, General Manager. Pte. W. W. Buchanan, formerly of 3 West Bloor street, has been wounded. He is a native of Scotland and Toronto, January 23rd, 1917.

#### Assets and Liabilities Statement for Year Ended 31st December, 1916

lion. He was transferred a few	31st December, 1916	
Pte. W. W. Plummer, who went		
away with the 166th Battalion and		1
was later attached to a Toronto unit,	Capital Account— Mortgages on Real Estate\$ 2,145,850.58	
has been wounded in the back and	A A A A Municipal Dependings	
right leg, according to information re-	Donde	
ceived by his father at Mount Albert, Pte. Albert Stanley Wakaford,	Term on Debentures Stocks and Bonds 102,007.10	
whose next of kin live at Simcoe, Ont., and who enlisted with a Toronto unit	Loans on Corporation's Guaranteed Mortgage Account	
at Niagara Camp, has been reported	Real Estate— Office Premises and Safe Deposit Vaults at	J.
Pte. Fred Barnaby, who enlisted	Toronto and Ottawa	
march, has been listed	and Ottourg	
among those wounded. He was re-	Con James A menter	
mental wounded Oct. & and appa-	Cook on hand and in Hanks	
recovered and been in the		3,523,026.67
trenches again. His relatives live in	Guaranteed Account-	5. 14. 15. 15. 15. 15. 15. 15. 15. 15. 15. 15
Uncland	Forten gog on Real Estate	-61 2,950.77
The Thomas Duffy formerly of 129	descent and Millicipal Depentures	
Andride street, has been report-	Tobertures Stocks and Bonds	
was mounded He left Toronto in the	1 -1 -1 In Donks	0.007 100 95
moving of 1918 with the 95th Batta-		8,965,168.35
tion and was later transferred to an-	Agencies-	
other unit. He is an Irishman and		
immarried. He was reported would-	Government and Municipal Debentures 5,479,677.91	
ed once before.	S,900.00	
Two Seriously III.	1 0 -1- and Donde	
Company SgtMajor George A.		
Mote DCM, who formerly lived at	Loans on Debendance, 200	
Ward's Island, and was an employed the T Faton Co., is reported as	Cash on hand and in Banks	
dangerously ill, but no Daruculars are	000 055 000 50	1 1
available. He was the first Toronto	Park Wetete Mort-	• 7

mmarried. He was reported wounded once before.  Two Seriously III.  Company SgtMajor George A.  Mote, D.C.M., who formerly lived at Ward's Island, and was an employe of the T. Eaton Co., is reported as	Loan Company Debentures 3,900.00 Stocks and Bonds 1,144,792.58 Loans on Debentures, Stocks and Bonds 1,204,419.69 Sundry Assets 7,508.00 Cash on hand and in Banks 837,709.29
denogramily ill but no particulars are	\$23,356,900.50
available He was the first Toronto	[2] 보고 있는 경험 경험 경험 경험 경험 경험 전 보고 있는 데 보고 있는데 보고 있다. [2] 보고 있는데 보고 있는데
soldier to win the Distinguished Con-	
duct Medal. He volunteered for active	Inventory Value
service immediately after the out- break of the war and went overseas	64,692,818.60
with the Q.O.R. in the first contingent.	
He was then a sergeant and has won	
his distinction on the field. He was	[25] 사람이 하면 하면 하면 되었다. 그는 그는 그는 그는 그는 그를 보고 있었다면 그는 그를 보고 있는 그를 하는데 얼마를 하면 하는데 그를 다 살아서 살아 그를 내고 있다.
wounded but was later able to go	LIADICITIES
back to the front. His wife has re-	Capital Account—
turned to England.	Camital Stock
Pte. Henry Cunliffe, formerly of 78 Robins avenue, has been reported as	Reserve Fund
dangerously ill. He went overseas	
with a Toronto unit and was once	
before mentioned in the casualty list,	Reserve for Balance of Business 1100 9,469.67 Tax (payable in 1917)
having been wounded last October.	98,557.00
	\$ 3,523,026.67
4- N . Count Polimon to	Guaranteed Account—
Appellate Court Refuses to	Guerenteed Funds for investment
Quash E. L. Baugh's Conviction	5,000,200.00
	I Anancios
Le appellate division has dismiss-	
the application of E. L. Baugh of	1 Assets UL Estates
_atreal for an order quashing his	
	1 2

#### Profit and Loss Statement for Year Ended 31st December, 1916

The court declares it is obvious that justice required that the second trial should take place before a different judge for the reason that the judge would be unable to rid his mind of impressions obtained at the first trial.  NO ACTION TAKEN.	By Balance brought forward from 31st December, 1915 \$98,812.60 Less Balance of 1915 Business Profits War Tax 21,138.48  By Commissions received from Management of Estates, acting as Trustee for Bond Issues; Registrar and Transfer Agent, etc.; Interest on Capital and Reserve; Profits on Guaranteed Funds; Net Rents from Office Buildings, Safe Deposit Vaults, etc
Union Station Officials May Be In-	Auditors' fees, salaries, advertising, rent, taxes, commissions paid agents for finding loans, etc. 297,956.78
No action has as yet been taken kgainst the Union Station Company and the Grand Trunk Railway in view	Net Profits for Year
of the verdict of the coroner's jury in investigating the recent tragedy. Act- ing County Crown Attorney Thurston	A marietad as Follows—
stated that if any action is taken an indictment would most likely be laid at the March sessions. Hon. I. B. Lu-	To Quarterly Dividends, Nos. 79, 80, 81 and 82, at the rate of 10% per annum
cas stated that until a report was made to him by the coroner in charge of the inquest his department could	Canadian Patriotic Fund
take no action. A report is expected in the course of the next few days.	To Amount provided for 1916 Business Profits War Tax (payable 12,000.00
CONCLUDE ARGUMENT.  Budgment in Claim of Canadian Oil	To Amount written off Head Office Building
Company Deferred.	To Balance carried forward

AUDITORS' REPORT We, the undersigned, beg to report that we have made a full examination of the books, accounts and vouchers of The Toronto General Trusts Corporation to 31st December, 1916, and find same to be correct and properly set forth was reviewed by I. S. Fairty for the claimants. Mr. Parmenter claimed that the raising of the office building and other alterations considered.

registers. The Trust investments and funds are kept separate from the Corporation's of about \$15,000. Hearing was concluded in the afternoon and a decision the Corporation as to show the particular Estate, Trust or Guaranteed Account. to which they belong.

The Bankers' Balances, after deducting outstanding cheques, agree with books of the Corporation.

All our requirements as Auditors have been complied with.

We have also examined the reports of the Auditors of the Winnipeg,
Ottawa, Saskatoon and Vancouver Branches, and find that they agree with
the Head Office books.

GEO. MACBETH, Toronto, January 22nd, 1917.

The President, Mr. Featherston Osler, K.C., D.C.L., in moving the adoption of the report, which was seconded by John Hoskin, K.C., LL.D., D.C.L., addressed the Shareholders as follows:

addressed the Shareholders as follows:

In moving the adoption of the Thirty-fifth Annual Report of the Corporation, which has already been placed in your hands, I do so with some confidence that the shareholders will feel no difficulty in expressing their approval of it, and their satisfaction with the manner in which their Directors have handled the large and varied interests entrusted to their care.

The net profits for the year are shown to be upwards of \$321,000—no very material difference, all things considered, from those shown in the previous year. The disposition of these profits has already been outlined in the Directors Report and will be dealt with at greater length by the

General Manager,
The past four or five weeks have been fruitful in meetings of banks and other monetary institutions at which the prevalent financial conditions and other monetary institutions at which the prevalent financial conditions and prospects of the country, and, indeed, one may say, of the world at large, and those of which the existence may be anticipated after the war, have been discussed from many points of view. These discussions and the consideration involved are no doubt familiar to you all, and it would serve no purpose were I to add my own reflections on the subject to those of abler heads. I shall, therefore, content myself with briefly referring to some other matters of more immediate interest to the shareholders, as concerned with the work of the Corporation, which are to come before them today.

of the Corporation, which are to come before them today. The shareholders will miss the familiar face of our late valued Vica-President, Hon. J. J. Foy, K.C., who was one of the original charter Directors of the Corporation, and upon whose useful services and influence the Corpora-tion was always able to rely. Mr. Foy died on the 13th of June, 1916. His place on the Board as Vice-President was filled by the appointment of Sir

The Directors, feeling that a Board of twenty Directors is amply sufficient at present to manage the affairs of the Corporation, have passed a By-law, your confirmation of which will be asked for, to reduce the constitution of the Board to that number instead of twenty-one, as provided by the

During the year your Directors subscribed for the Corporation towards Patriotic, Red Cross and British Sallors Relief purposes the sum of in all \$13,500, feeling that their course would meet with the cheerful approval of the shareholders, and your confirmation of their action in this respect will One or two other By-laws of a formal character passed by the Directors

during the year will also be submitted for your approval shortly.

After the last Annual Meeting steps were taken by your Board, in accordance with existing statutory powers, to establish a Branch in the City of Vancouver, B.C., as it appeared to them that conditions presented a favorable outlook for remunerative business in that Province. The Board has been fortunate in government the gardinary Roard, composed has been fortunate in securing the services of an Advisory Board, composed of such well-known names as A. H. McNeill, Esq., K.C., and Messrs, Eric W. Hamber, F. B. Pemberton and R. P. Butchart. The Management has been entrusted to Mr. F. M. Pratt, a former valued and trusted official of the Corporation, and the Directors have every reason to hope that this extension of the work of the Corporation will prove successful

of the work of the Corporation will prove successful. The work of the Inspection Committee, whose report you have no doubt listened to with interest, is commended to the notice of the shareholders as an important guarantee of the safety of the operations of the Corporation as regards the value and title and existence of their securities, and of the carrying out of the orders of the Board. You will remember how strongly the importance of this Committee was insisted upon by the late General Manager, and, as the activities of the Corporation increase and extend, the

value of the work of such a Committee becomes increasingly evident. I wish again to impress upon the shareholders and the public that the main object of the existence of this Corporation, as, indeed, is implied in its mame, is the care and management of the business of others, whether as Executors or Administrators of the estates of deceased persons, or as Trustees of Settlements of all kinds, or as Agents for managing the diverse forms which property and interests in it assume in the modern business world. The difference between the ordinary safety of management by a trained and competent staff, devoted to and familiar with this class of business, and that of management by a private individual engaged perhaps in other business than of the Trust, and whose failure may involve the ruin of the estate, is so plain that it seems needless to insist upon it. Every form of control which the courts exercise in respect of administration by a private person as to accounting, settling compensation, etc., is applied in the case of the Corporate Trustee. It is with satisfaction that the Board points to the great increase of the business of the Corporation in this direction, a fact which indicates that the public are becoming more and more impressed with the advantage of employing the Corporate Trustee.

In conclusion, one remark of a more general nature may be permitted and for the conduct of the Government at home. It means that everyone and for the conduct of the Government at home. It means that everyone and for the conduct of the Government at home. It means that everyone and thrift, should take to heart, and should practice the lesson of economy and thrift, which has been already forcibly urged by those entitled to speak with which has been already forcibly urged by those entitled to speak with owner feebly, re-echo.

The President then called upon Mr. Langmuir, the General Manager, to address the shareholders.

Mr. Langmuir said:

The Statements of the Corporation's business for the past year, which have just been submitted to you, and which are set forth in such detail, have just been submitted to you, and which are set forth in such detail,

Mr. Langmuir said:—

The Statements of the Corporation's business for the past year, which have just been submitted to you, and which are set forth in such detail, clearly show the results of the past year's operations, and I am confident will be accepted by the Shareholders and our clients as satisfactory.

The large volume of new Trust Estate work taken over during the past year amounting to the sum of \$10,075,979.17, comprising 455 Estates, as year amounting to the sum of \$10,075,979.17, comprising 455 Estates, as against 349 Estates in 1915, and 367 Estates in 1914, compares most favorably with any previous year's business. Indeed, with the exception of the years 1912 and 1913, it represents the largest amount assumed in any one year in the history of the Corporation,

In connection with new business I am pleased to observe the increase in general Agency work entrusted to the Corporation, indicating, as it does, the

In connection with new ousiness I am pleased to observe the increase in general Agency work entrusted to the Corporation, indicating, as it does, the desire for one reason or another on the part of many individuals to be relieved of the care and management of at least a portion of their affairs in their lifetime, obtaining thereby strict accounting, a safe depository for their securities, and prompt investment of their surplus funds, all of which is

securities, and prompt investment of their surplus funds, all of which is undertaken by the Corporation at a very moderate charge.

The following Summary of Executorships, Trusteeships, Administrations, Guardianships, Agencies, etc., entrusted to the Corporation since its inception in 1882, grouped in ten-year periods (except the last period, which is for five years only), furnishes, I think, conclusive evidence of the growing confidence of the general public in the management of Estates by Corporate Trustees.

years only), furnishes, I think, conclusive evidence of the growing confide of the general public in the management of Estates by Corporate Trustees.

Ten years ended 31st March. 1892 \$ 9,111,896.17

Ten years ended 31st December, 1901 28,098,895.18

Ten years ended 31st December, 1911 43,781,196.32 

li will be observed that the new Trust Estate work taken over in 1916 is larger in amount than the total volume of business taken over during the first ten-year period; also, that the last five-year period ending 31st December, 1916, shows a greater volume of business than the whole amount received during the previous ten-year period ended December, 1911, facts which justify me in believing that the Corporation has firmly established itself in the confidence of the public. There remain in the hands of the Corporation of this large amount Trust assets as at the end of our financial year of no less a sum than \$64,692,318.60, the greater portion of which is covered by Trust Sattlements and will therefore, remain with year of no less a sum than \$02,025,010,000, the stoated position of which is covered by Trust Settlements, and will, therefore, remain with us for an \$77,180,513.62 indefinite number of years.

In the light of these results, I think it can be confidently accepted that In the hight of these results, I mank it can be considered accepted that the Corporation may look for a continued and largely increasing business from the public, so long as a high standard of service is maintained at a reasonable cost, which at all times has been the main purpose of the Corporations of the corporations of the corporation of the corpora reasonable cost, which at all times has been the main purpose of the Corporation. The facts that a person desiring to use the services of the Corporation is assured of having a permanent and experienced trustee, with an efficient staff, and that the management and charges are at all times subject

efficient staff, and that the management and charges are at all times subject to audit and revision by the courts, are a sufficient guarantee of the capable and economical administration of estates.

The demand for loans on farm and city properties has fallen off greatly The demand for loans on farm and city properties has fallen off greatly in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the last three years. You will have observed from the statements of in the statements of in the last three years.

The following comparison of Mortgage loans negotiated and repayments made for the last three years will exemplify the extent of this falling off:

Mortgage Investments

Ontario and Northwest. Ontario and Northwest. \$2,473.631.64 2,521,924.50 

1914 2,795,993.94 2,521,924.50
1916 1,942,326.62 2,627,815.04
The causes which have brought about these results are mainly attributable to conditions incident to the war, the great falling off in the number of immigrants coming to Canada, the large number of men who have gone overseas on active service; the decline in building operations and the bountiful betweet of 1918, together with the high prices obtained by farmers. overseas on active service, the decline in building operations and the bountiful harvest of 1915, together with the high prices obtained by farmers for their roduce in 1916, which has enabled borrowers to largely reduce the amount

of their mortgage liabilities.

On the other hand, it will have been observed that our investments in Municipal Securities and Government Bonds have been increased to the extent of \$1.364.737.23, at rates of interest which a few years ago would have been considered highly satisfactory for even mortgage loans, the result being that our clients have experienced very little disturbance, if any, in their that our clients have experienced very little disturbance, if any, in their that our clients have experienced very little disturbance, if any, in their that our clients have experienced very little disturbance, if any, in their that our clients have experienced very little disturbance, if any, in their that our clients have experienced very little disturbance, if any, in their that our clients have experienced very little disturbance, if any, in their that our clients have experienced very little disturbance, if any, in their the present crisis as the great Christian people. Solemnly warning the United States against becoming an ally to any of the belligerents, Senator Borah declared this step would be "the most disastrous thing that could happen to this country."

Boldly defying the president Senators Kirly and Vardaman served notice that they should know and feel that in the investment of their funds they are receiving the highest rate consistent with security, and in this connection declaration of war.

that they should know and lees that in the investment of their things they are receiving the highest rate consistent with security, and in this connection

are receiving the highest rate consistent with security, and in this connection of am sure it will be satisfactory for them to know that the average rate of interest return on their Ontario mortgage investments is 6.27 per cent.

The policy of the Corporation with regard to the investment of funds belonging to Ontario Trust Estates has been to confine its investments, except to the case of Guaranteed Funds, to this Province. I am sure this policy in the case of Guaranteed Funds, to this Province. I am sure this policy will be commended, having regard to the satisfactory rates which are at will be commended, having regard to the satisfactory rates which are at present current, the greater permanency of the investment and the more

prompt payment of interest which is obtained, rather than seek higher rates in Western Farm mortgages with interest only payable yearly, and where a considerable amount of arrears of interest has to be carried over, not to say anything about the logislative disabilities that are being enacted from time to time in the Western Provinces.

With regard to the collection of interest and income on

With regard to the collection of interest and income on investments negotiated by the Corporation, we have no arrears on any of the \$6,770,828.26 invested in Municipal Debentures and Bonds, and 98.34 per cent, has been received in respect of the interest charged during 1916, including arrears brought forward from 1915 on the \$16,517,309.79 invested in Ontario Mortgages and 78.38 per cent, on the sum of \$7,450,002.90 invested in Western mortgages.

The Net Profits as a result of the year's operations amounted to the sum of \$821,382.88, or 9.59 per cent, upon the Corporation's paid-up Capital and Reserve Funds, which, added to the balance of \$77,674.12, the amount carried forward from last year, after deducting \$21,138.48 for 1915 Dominion War Tax, leaves \$399,057.00 at the credit of Profit and Loss for distribution. Out of this amount your Directors have declared and paid four quarterly dividends at amount your Directors have declared and paid four quarterly dividends at the rate of Ten per cent. per annum, amounting to \$150,000; carried to Reserve Fund \$100,000; have written off Head Office Premises \$25,000; provided for the 1916 Dominion War Tax payable in 1917, \$12,000, and contributed \$13,500 towards Patriotic and Red Cross purposes, leaving a balance to be carried forward to the credit of Profit and Loss account of \$98,557.00. It will thus be seen that our Paid-up Capital Reserve Fund and undivided profits as at the 31st December, 1916, amount to \$3,448,557.00.

It should be well understood in the matter of the Corporation's earnings that the profits are not entirely derived from Commissions and Compensation received from the management of Estates—there are also the profits from our Guaranteed Investment Funds as well as the interest received from the investment of our Capital and Reserve Funds, and from other sources of the Corporation's business. The gross profits derived by way of compensation for the care, management and distribution of Estates, Trusts and Agencies. etc., including the collection and disbursement of Income which appear in this Statement, aggregate \$229,109.76 as compared with the Statement, aggregate \$239,109.76, as compared with the \$247,368.80 in 1915. It will, therefore, be evident to the Shareholders and the public generally how moderate is the compensation awarded us, having regard to the large volume of estate business entrusted to the Corporation.

It will be observed from the Assets and Liabilities Statement which has been placed in your hands that the total assets under the care of the Cor-

poration now aggregate \$77,180,513.62, being an increase during the year of \$5,311,043.52. It will also be seen from this Statement that of the Assets comprising Estates, Trusts and Agencies \$23,356,900.50 are represented by in settments made by the Corporation; the balance, \$41,385,418.10, are the original assets passed over to us, which are held in conformity with trust deeds, wills or other legal documents, under which the Corporation derives its lowers for retention of same.

. In the near future careful consideration will require to be given by your Directors to the enlargement of the present offices in Toronto, in order to provide additional space for certain departments, made necessary by the growing requirements of the business of the Corporation. The property owned by the Corporation to the east of the present building has been retained

Having regard to existing conditions, I feel, with General Managers of Banks and other Financial Institutions who have already expressed them-selves, that the time is opportune to impress upon all Canadians the importance of exercising economy and thrift, to the end that we shall be able to bear our full share of the burden that devolves upon us in connection with the great world war in which we, with so many other nations, are engaged. We have done well so far in the giving of our treasure to meet the demands for subscriptions to the several war bond issues and the various Patriotic and Red Cross funds. The future, however, is bound to impose still greater demands upon our resources, and inasmuch as Canada has benefited in a national way so greatly, it is to be hoped that no matter to what extent these

mands may be made upon us, we should see that they are fully met.

Canadians have surprised the world in the way in which they have produced men, money and equipment to meet the requirements of the Mother Country, and they have also, I believe, surprised themselves as a nation. They have realized more of their capabilities and the possibilities of this wonderful Dominion of ours in the last two years and a half than could perhaps have been learned in a generation under peace conditions. Our achievements during the war are bound when peace comes to reflect to our advantage in all our future undertakings. Undoubtedly we must look forward to meet and provide for our greatly increased taxation, the readjustment of labor conditions made necessary by the greatly increased advent of female labor, and higher claims for remuneration than has heretofore been paid to the wage-

It is therefore important that these matters should be kept continually before us, in order that we may not find ourselves unprepared to meet the roblems that will surely arise immediately following the declaration of

During the past year seven more members of the staff have been released for active service overseas, bringing up the number of those who have left us for that purpose to thirty. Three of these—Gavin Ince Langmuir, Lawrence S. Shields and E. Raymond Jarvis—have laid down their lives for their King and country,
In conclusion I desire to place on record my appreciation of and thanks

for the loyal and zealous manner in which the members of the staff at the Head Office and Branches of the Corporation have discharged their duties

The Report was unanimously adopted. In conclusion, one remark of a more general nature may be permitted me. We are now far on in the third year of a more appailing war than history, ancient or modern, records. The destruction of life and property is on a scale incommensurate with anything like it in the past. This means on a scale incommensurate with anything like it in the past. This means that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be that the resources of every country affected by the war are likely to be the war are likely to be the property in the resource of every country affected by the war are likely to be the property of the property is the resource of every country affected by the war are likely to be the property of the property is the property in the property in the property is the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property is the property in the that the resources of every country affected by the war are likely to be strained to the utmost in providing the means necessary for carrying it on, strained to the utmost in providing the means necessary for carrying it on, strained to the utmost in providing the means necessary for carrying it on, brighten the utmost in providing the means necessary for carrying it on, strained to the utmost in providing the means necessary for carrying it on, brighten the utmost in providing the means necessary for carrying it on, strained to the utmost in providing the means necessary for carrying it on, John Hoskin, K.C., LL.D., Hon. Senator W. C. Edwards, strained to the utmost in providing the means necessary for carrying it on, John Hoskin, K.C., LL.D., Lieut.-Col. R. W. Leonard, Thomas Long, J. Bruce should take to heart, and should practice the lesson of economy and thrift.

McLaren, Lieut.-Col. John F. Michie Sir Edward Color M. S. Peterson of economy and thrift.

# **OPPOSE BREAK**

Wilson's Policy is Strongly Upheld After an Acrimonous Debate.

#### CRITICISM SURPRISE

Two Democrats and Three Republicans Show Pro-German Colors Clearly.

Special to The Toronto World. Washington, Feb. 7.—Thru their re-presentatives in the senate the American people today announced to the world their approval of the course President Wilson has taken in sever-

was a "preliminary declaration of war." Those voting against the administration were Senators Vardaman and Kirby, Democrats; and Senators Granna, Lafollette and Works, Republicans

It remained for Senator Lodge, regarded as the most bitter opponent of senate to cast aside all party lines and present a united stand behind the president before the whole world. L'uty as Americans.

"Let us remember that we are all Americans," the Republican leader

Senator Borah, another opponent of

he administration, supported Presi-

or be "swept off its feet" by sensa tional propaganda. In a vigorous speech he defended the right of the president to sever relations with Ger-

LODGE NEWS

GOLDEN STAR L. O. L.

At last night's degree meeting of Golden Star L.O.L. No. 900 held in St. James' Hall degrees were conferred upon several of the members. It was decided to place a voluntary levy of fifty cents on each member for the purpose of providing comforts for the enlisted members. The sum of \$22 was contributed, and an additional amount will be given from the lodge treasury. treasury.

SOMERSET, S.O.E. Lodge Entertains Large Number of Visiting Brethren at a Concert.

Over 300 members and visiting brethren of the Sons of England attended a meeting in the Parkdale Asing relations with Germany and in announcing his intention to protect semily Hall, corner Lansdowne ave nouncing his intention to protect American rights on the high seas. The vote on Senator Stone's resolution, 78 to 5, followed an acrimonious debate that held the centre of the senate stage for five hours. Marked by dissension among Democratic senators, the unexpected criticism of the position in which this country has found itself came as a shock to administration leaders.

sembly Hall, cerner Lansdowne avenue and Queen street, last night, held under the auspices of Somerset Lodge. Southwest Toronto. Chas. Meech, suppressed that 6,000 members of the S.O.E.B.S. had enlisted. Two hundred and fifty had been killed, and all claims were being paid by the society. Other officers who spoke on matters pertaining to the organization were: A. tion leaders.

Five senators voted against the resolution to approve the break with Germany; a dozen more voiced their indignation against what they claimed district deputy of East Toronto; and district deputy of East Toronto, and

MANY HUTS BUILT.

London.—The Church Army Hut Fundhas erected 200 huts in this country, 200 in France, 60 in Egypt, 12 in Malta, 6 in British East Africa, 6 in Salonica, 3 in India, and 3 in Serbia.

