

London Notes

IT is pleasant to chronicle that the metropolis is to have a statue of Elizabeth Fry, the philanthropist, which is shortly to be erected in the new Sessions House of the Old Bailey, in the heart of the city. Mr. Alfred Drury, R.A., has achieved an admirable likeness of the famous Quakeress and prison reformer as she appeared in her later years. The statue, seven feet high, has been carried out in white marble, which shows up well the simple flowing lines of the Quaker dress, while the pedestal has a bas-relief illustrating some scenes typical of Mrs. Fry's life and prison work. The donor of the statue is, quite befittingly, a lady who prefers to remain anonymous. The Old Bailey site is an eminently suitable one, for it is on the same ground as the old Newgate Prison, for the reform of which Mrs. Fry worked so strenuously in the early years of last century.

In the crusade against cancer I hear from Paris that the microbe of this terrible foe of humanity has been discovered, or, more correctly, isolated, by Dr. Bosc, of Montpellier University, in Southern France, the professor of pathological anatomy at one of the most ancient and celebrated schools of medicine in Europe. The professor is convinced that the bacillus of cancer is principally to be found in water, and more especially in stagnant water, in low-lying, wooded districts. Britons are much interested in the supposed "find," seeing that the Registrar-General's report shows the death rate has been doubled within the last forty years—which makes the question one of the most urgent and widespread importance. Possibly the moment of revelation is at hand.

Their Majesties will probably select north-east England as the scene of their industrial progresses during next summer. The Royal visit to Durham at the end of the present month will introduce Queen Mary to some aspects of life amongst the mining population which have not been studied previously. This will be followed by a visit of seven or ten days' duration next July to the same coast, and then afford Royalty an opportunity of examining the iron and steel industries, especially those which are concerned with shipbuilding. This visit may be preceded by one to the new Hull docks, but the details of that project are also in abeyance for the time being pending a provisional appropriation of dates for the State pageants of the London season.

CALEDONIAN.

Maintaining Roads

Sir,—It is positively refreshing to read a reflection as thoroughly practical as that which appeared in a recent issue of your paper on maintaining roads, and if the wise words there written are taken to heart we shall endure less absolute discomfort and less risk of danger to life and limb. Everyone who is concerned with the making of estates or of public highways is or should be aware that without a solid foundation and continuous upkeep, a road in the best sense is non-existent. When well built and well maintained it is something the country may be proud of. I am afraid your words are very true, "We seem to have about the same amount of knowledge of good roads as we had a hundred years ago." This should not be. Some roads "made" last summer are already quagmires, and one shudders to think of their condition next spring. A letter of this kind is no place for practical information on road construction, but your sensible note contains within a few lines more wisdom than has been vouchsafed on this subject in any other agricultural or engineering journal it has been my lot to read. It should be pasted up in every architect's and engineer's office, and the City Hall not left out.

Toronto.

E. T. COOK.

The Trusts and Guarantee Company, Limited

Head Office: 43-45 King Street West, Toronto

The Seventeenth Annual General Meeting of the Shareholders of The Trusts and Guarantee Company, Limited, was held in the Company's Board Room at noon on January 30th, 1914.

The President presented the following:

Seventeenth Annual Financial Statement

BALANCE SHEET, DECEMBER 31st, 1913

LIABILITIES.		ASSETS.	
Capital Account.		Capital Account:	
Capital Stock subscribed ..	\$2,000,000 00	Mortgage Loans, Call Loans, Debentures and other Securities, with interest accrued thereon	\$1,238,742 64
Dividend due January 1st, 1914	40,514 96	Office Premises at Toronto and Calgary, Safe Deposit Vaults, Fixtures, etc.	356,857 16
Sundry Accounts payable ..	2,587 53	Real Estate	82,668 97
Balance at credit of Profit and Loss	348,695 05	Cash on hand and in Bank.	64,074 95
	<u>\$ 2,391,797 54</u>		<u>\$ 1,742,343 72</u>
Guaranteed Trust Account:		Uncalled Capital Stock	649,453 82
Trust Funds, with Interest accrued to date	\$3,821,687 62	Guaranteed Trust Account:	
	<u>3,821,687 62</u>	Securities on Real Estate, Stocks, Bonds, Debentures, etc.	\$3,728,588 22
Estates and Agency Account:		Cash on hand and in Bank.	93,099 40
Estates and Trusts under administration by the Company	\$6,198,496 39		<u>3,821,687 62</u>
	<u>6,198,496 39</u>	Estates and Agency Account:	
	<u>\$12,411,981 55</u>	Mortgages on Real Estate ..	\$1,512,266 57
		Other Securities, including Unrealized Original Assets	4,535,053 39
		Cash in Bank	151,176 43
			<u>6,198,496 39</u>
			<u>\$12,411,981 55</u>

JAMES J. WARREN,
President.

E. B. STOCKDALE,
General Manager

Votes of thanks were extended to the Board of Directors, the Advisory Board to the Alberta Branch, and to the officers and staff for their efficient and painstaking services in the Company's behalf.

The following were elected Directors for the ensuing year: J. H. Adams, Toronto; W. D. Bell, Chesley; A. C. Flumerfelt, Victoria, B.C.; Lloyd Harris, Brantford; D. W. Karn, Woodstock; A. F. MacLaren, Stratford; Hon. Senator MacMillan, Alexandria; N. W. Rowell, K.C., Toronto; C. E. Ritchie, Akron, Ohio; G. P. Scholfield, Toronto; E. B. Stockdale, Toronto; W. Thorburn, M.P., Almonte; James J. Warren, Toronto; Matthew Wilson, K.C., Chatham.

The Board subsequently met and unanimously elected Mr. James J. Warren, President; Messrs. D. W. Karn, C. E. Ritchie, Vice-Presidents; Mr. E. B. Stockdale, General Manager, and Mr. C. S. Hamilton, Secretary of the Company.

The substantial growth of the Company's business is shown by the following table:

Year.	Guaranteed Trust Funds.	Estates Trust Funds.	Total Assets.
1905	\$ 82,922.59	\$ 644,442.62	\$ 2,870,906.16
1906	294,526.35	1,259,663.78	3,726,023.51
1907	785,421.52	1,851,013.16	4,830,482.13
1908	1,341,660.37	2,325,662.42	5,883,667.58
1909	1,936,233.72	3,251,479.94	7,431,639.29
1910	2,862,212.12	3,801,378.66	8,937,789.81
1911	3,237,694.80	4,579,046.73	10,123,169.48
1912	3,559,141.04	5,196,383.42	11,146,006.87
1913	3,821,687.62	6,198,496.39	12,411,981.55

JAMES J. WARREN,
President.

E. B. STOCKDALE,
General Manager.

You look forward to reading the Canadian Courier every week, don't you? It should reach you by Friday. If it does not, advise the Circulation Manager.