

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY.

The fifty-seventh annual meeting of the members of this company was held at the head office, Gore Block, Galt, Ont., on Monday, 27th January, 1896.

Hon. James Young, the president, having taken the chair, Mr. R. S. Strong, the secretary, read the report of the directors, also the financial statement of receipts and disbursements, assets and liabilities, and report of the company's auditors:—

REPORT.

The directors beg to lay before you a statement of the business of the company for the year ended 31st December, 1895.

The number of policies issued was 4,165, and the number in force at the end of the year, 10,338, insuring \$12,656,709, being an increase of \$767,908 in amount at risk, and of 397 in the number of policies in force.

The total income from all sources was \$130,248.05, and the expenditure, \$124,526.92, leaving a balance of \$5,721.13 as profit on the year's business.

The total assets (including unassessed premium notes) amount to \$337,649.81, of which \$175,697.71 are cash or cash items. The liabilities are \$2,787.25 for losses which were not adjusted before the close of the year; and \$42,502.76 held as a reserve for unearned premiums on our cash business, being 50 per cent. of all the premiums received for insurance on the cash plan, which is now in force; and \$1,500, held in trust at the request of the parties from whom part of the land on which our offices are erected, was purchased. On comparing the gross assets at the end of the year just closed, with those at the end of the year 1894, you will find them reduced by about \$12,000; this is accounted for by the smaller amount of premium notes now held by the company, and the larger amount of cash business now done than formerly. This change in the company's business has arisen chiefly from two causes: (1.) That the greater part of the farm and private dwelling house business, which was formerly done on the mutual or premium note plan, is now transacted on the cash system; and (2.) That as grave doubts have arisen as to the legality of giving a mortgage clause with policies issued on the mutual plan, our management has latterly declined to do this and has changed them to the cash system; these and other reasons have augmented our cash business and made it necessary to increase our liability for re-insurance reserve to the sum of \$42,502.76 as against \$37,505.34 for the year ending 31st December, 1894.

The item of real estate has been temporarily increased by a farm which a few weeks ago came into the company's hands; but it is expected this will shortly be disposed of.

The auditors' report, with certified statements of receipts and expenditures and of assets and liabilities, is appended hereto, for which we bespeak your careful consideration.

The directors feel justified in congratulating you upon the results of the year's business, in view of the large number of expensive fires which have occurred in the Province during the term covered by this report; but taking into consideration the large sum paid out for losses, viz., \$80,522.50 (which is the largest in the history of the company), it has been decided not to make a refund to the members.

Your business has received every attention from the office staff; and the agents of the company deserve your thanks for the good work they have done for you.

The retiring directors are Messrs. James Goldie, of Guelph, and Hugh Cant and Robert Scott, of Galt, all of whom are eligible for reelection.

All of which is respectfully submitted.
Signed,

R. S. STRONG, Secretary, JAMES YOUNG, President.
Galt, January 27th, 1895.

FINANCIAL STATEMENT.

Receipts.

Cash premiums	\$55,458 49
Mutual premiums	56,159 01
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Transfer fees	237 50
Extra premiums	604 57
Interest and rent	7,069 40
Re-insurance claims ..	10,719 08
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	18,630 55
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	\$111,617 50
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	\$130,248 05

Expenditure.

Claims	\$80,522 50
Rebates	3,425 29
Re-insurance ..	7,282 83
Agents' bonus and commission	18,880 27
Salaries, directors' fees, auditors' fees and caretaker	8,847 27
Travelling expenses, contingent to claims and law costs	1,418 01
Taxes, insurance, license fee and statutory assessment	997 63
Advertising, printing and stationery and postage	2,059 56
Incidentals	1,093 56
Balance	5,721 13
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	\$130,248 05

Members' Refund Account.

Amount appropriated by By-law No. 25 as refund to members from assets of 1894	\$5,552 22
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	\$5,552 22
Amount refunded to members on business of 1894	\$ 5,552 22
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	5,552 22

Assets.

Cash in office	\$ 1,897 92
Cash in Merchants Bank, current account	10,876 48
Cash in Merchants Bank, savings department ..	5,448 67
Cash in Merchants Bank, refund account	27 14
Cash in Canadian Bank of Commerce, savings department	7,596 51
Galt debentures	10,780 00
Grey County debentures ..	12,000 00
Mortgages	84,917 36
Agents' balances	1,499 81
Bills receivable ..	528 55
Accrued interest	4,283 11
Office furniture	1,980 08
Real estate	33,862 08
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	175,697 71
Premium notes	271,363 00
Less assessments levied ..	109,410 90
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	161,952 10
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	\$337,649 81

Liabilities.

Claims not adjusted	\$ 2,787 25
James Ellis (balance of purchase price of lot held in trust at his request)	1,500 00
Re-insurance reserve	42,502 75
Balance	290,859 80
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	\$337,649 81

Total Assets.

Balance of assets over all liabilities.	\$290,859 80
Reserve for re-insurance reserve, and all other liabilities	46,790 01
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Total assets available to pay losses.	\$337,649 81

Certified correct,

Signed, J. M. DUFF, Wm. M. TOPPING, } Auditors.
Galt, January 25th, 1896.

The president moved the adoption of the report and congratulated the members on the results of the year's business.

Adam Warnock, Esq., vice-president, seconded the motion, which was carried unanimously.

After routine business a ballot was taken for the election of directors.

The scrutineers reported that the retiring directors were re-elected.

The meeting then adjourned.

The board met immediately after the adjournment of the annual meeting and elected Hon. James Young, president, and Adam Warnock, Esq., vice-president.

—The poor editor of the Bridgewater Bulletin: In our issue of the 16th inst., we asked subscribers in arrears to pay up in order that we might be able to purchase a shirt for a collar button we owned. We take this opportunity of returning thanks to the party or parties who so generously and considerably sent us a beautiful shirt through the mails.

TEA AND COFFEE.

To many of us life would be robbed of no small share of its daily comforts if, by some disaster, the supply of tea and coffee were cut off. We can hardly imagine how our ancestors, at no very distant period, managed to do without these articles of food. It is just two hundred years since the first important shipment of tea reached London. The East India Company had, indeed, imported it some thirty years earlier, but in small quantities. Samuel Pepys, in his "Diary," mentions having first tasted of the "China drink" on the 28th September, 1660. On June 28, 1667, he writes that, on reaching home, he found his wife making tea, "a drink which Mr. Pelling, the Potticary, tells her is good for her cold, and defluxions." John Evelyn almost begins his "Diary" with a mention of coffee. Under the date of May 10, 1687, he mentions his admission to Balliol College, Oxford, and adds: "There came, in my tyme, to the Coll. one Nathaniel Canopios, out of Greece, from Cyrill, the Patriarch of Constantinople, who, returning many years after, was made (as I understand) Bishop of Smyrna. He was the first I ever saw drink coffee, which custom came not into England till thirty years after."

Three hundred years ago (1596), Bellus sent De l'Ecluse some seeds of the plant, from which the Egyptians extracted the drink cave. About the same time, Prosper Alpin became acquainted with it in Egypt. The tradition is that a mufti introduced it to Aden, and from there it passed to Mocha. From the latter district it was introduced to Batavia (Java), and in 1691, Governor Van Hoorn sent the Burgermeister of Amsterdam, Nicholas Witsen, some living plants, which, being placed in Witsen's botanical garden, threw and bore fruit. From there specimens were sent to Paris, and some years later, the plant was grown in the West Indies, the Guianas and Brazil, as well as in Ceylon and other tropical lands. Botanically, the tea shrub was little known, even as late as the middle of the 18th century. The early advertisements regarding it, in the English papers, were addressed to "persons of quality." Indeed, the prices were such as only the wealthy could afford to pay.

After the conquest of Canada, Mr. Simon Fraser gives the prices of tea in the first number of the Quebec Gazette (1764), as follows: "Single green, 13 shillings a pound; best Hyson, 25 shillings; Bohea, 6s. 6d." Gradually, however, "the cup that cheers" became a familiar beverage in the homes of the less wealthy classes, and, to-day, they are "poor, indeed," who are denied the boon. The influence of tea and coffee on hygiene, on morals, on social development and even on letters, art and politics, has been considerable. Of both plants, indeed, the social value is quite as important as the dietetic use.—R. V. in Montreal Gazette.

CYCLING VS. MORPHINE.

"In Chicago—that city of hurrying men and restless women," says *The British Medical Journal*, "there were, so a popular preacher said not long ago, no fewer than 35,000 persons who habitually took hypodermic injections of morphine to save themselves from the pains and terrors of neuralgia, insomnia, nervousness, etc. Cycling has become the rage in Chicago as elsewhere, and the morphine-takers have discovered that a long spin in the fresh air on a cycle induces sweet sleep better than their favorite drug. The result is said to be that the number of those in Chicago who take hypodermic injections of morphine is diminishing. Exercise and fresh air are known to all doctors to be the cure for half the ill's flesh—and especially nervous, overwrought, city-bred flesh—is heir to."

—The following shows the value of goods exported from Canada to the United States from St. John's, Que., for the quarter ending Dec. 31, 1895: Hay, \$43,912; lumber, \$12,038; pulp wood, \$11,217; household goods, \$5,185; joists, \$4,689; timber, \$4,079; horses, \$1,869; wool, hides, lambs and poultry, \$1,830, making a total of \$84,817.98. From the Lacolle agency the total was \$25,751.70, and from Farnham \$37,673.91. Grand total from the district, \$148,243.59. The same quarter in the year 1894 was \$52,027.96, so that there is a marked increase.