

# The Mutual Life Assurance Company of Canada

HEAD OFFICE

WATERLOO, ONT.

## FORTY-FOURTH YEAR

The forty-fourth annual meeting of the Company was held at its Head Office on Thursday, February fifth. The detailed reports of the transactions of the year indicated that 1913 passed into history as one of exceptional prosperity, as may be gathered from the following

## SIGNIFICANT FIGURES

Payments to Policyholders	\$ 1,396,445.	Gain over 1912	\$ 120,558
Income	4,169,660.	" " "	470,095
Total Assets	22,252,724.	" " "	2,181,921
Surplus	3,816,612.	" " "	344,279
New Assurances	14,412,962.	" " "	3,291,538
Assurance in Force	87,392,026.	" " "	9,470,883

Surplus Earned During the Year, \$852,163.

This excellent result of the year's operations cannot fail to be extremely gratifying to the policyholders of the Company, as it guarantees to them the continuance of the payment of very generous dividends.

The usual booklet, containing in detail the complete financial statement and a report of the proceedings of the annual meeting, will be mailed to every policyholder in due course.

E. P. CLEMENT, K.C., President.

GEORGE WEGENAST, Managing Director.

# The Dominion Permanent Loan Company

## TWENTY-THIRD ANNUAL REPORT

Your Directors submit herewith the Twenty-third Annual Report, accompanied by a Statement of Accounts for the year ending December 31st, 1913, and duly audited.

Your Directors once more have pleasure to report that active investment was found for all the funds of the Company during the whole year.

The dividends paid by the Company during the past year amounted to \$71,748.58. There was also transferred to the Reserve Fund of the Company the sum of \$35,000. There was written off office furniture and fixtures the sum of \$555.95, leaving a balance to the credit of Profit and Loss for further distribution the sum of \$55,421.04.

All of which is respectfully submitted.

D. W. KARN,  
Vice-President.

Statement of Account for the Year Ending December 31st, 1913.

ASSETS.	
Mortgages and other Securities	\$4,073,431.22
Real Estate	14,906.26
Office Fixtures and Furniture	5,006.80
Sundry Accounts	3,126.96
Cash on Deposit and on Hand	31,199.05
	<u>\$4,127,670.89</u>

### LIABILITIES.

To the Public:	
Deposits and Accrued Interest	\$ 245,212.91
Debentures and Accrued Interest	2,148,025.54
Sundry Accounts	613.39
	<u>\$2,393,851.84</u>
Surplus—Assets over Liabilities	1,733,819.05
To the Shareholders:	
On Capital Stock	\$1,200,653.49
Contingent Fund	5,964.68
Reserve Fund	438,000.00
Unclaimed Dividends	45.00
Dividends payable January 2nd, 1914	33,734.84
Balance of Profit and Loss	55,421.04
	<u>\$1,733,819.05</u>
	<u>\$4,127,670.89</u>

### PROFIT AND LOSS ACCOUNT.

Dr.	
Interest on Debentures and Deposits	\$110,457.52
Written off Office Furniture	555.95
Dividends	71,748.58
Transferred to Reserve Fund	35,000.00
Balance carried forward	55,421.04
	<u>\$273,183.09</u>

Cr.	
Balance brought forward December 31st, 1912	\$ 29,090.24
Less credited to Terminating Shares	358.38
	<u>\$28,731.86</u>
Interest, Rent, etc., after payment of expenses, including Salaries, Directors' Fees, Government Taxes and Fees	244,451.23
	<u>\$273,183.09</u>

F. M. HOLLAND,  
General Manager.

### AUDITORS' CERTIFICATE.

We, the undersigned, beg to report that we have audited the books and accounts of The Dominion Permanent Loan Company for the year ended 31st December, 1913.

HARRY VIGEON } Auditors.  
BRYAN PONTIFEX }  
Chartered Accountants.

Toronto, January 24th, 1914.

Harry Vigeon, F.C.A., and Bryan Pontifex, C.A., were appointed Auditors for the Company for the current year.

The following Directors were elected:—Hon. J. R. Stratton, Peterborough; D. W. Karn, Woodstock; A. C. Macdonell, K.C., M.P., Toronto; George H. Cowan, K.C., Vancouver; Thos. H. Johnson, M.L.A., Winnipeg, Man., and F. M. Holland, Toronto.

At a subsequent meeting of the Directors, Hon. J. R. Stratton was elected President, and D. W. Karn, Vice-President.

## New Things in Music

(Concluded from page 13.)

the opera "Madame Butterfly." The treatment is almost as operatic. In fact, it seems from a study of this work that if this gifted Afro-Englishman had lived long enough, he might have done something to give England a national opera. The solo passages are magnificently written and were just as splendidly performed by Misses Hinkle and Potter and Messrs. Reed Miller and Connell. The work of Miss Potter, contralto, in the "Music-Makers," had been almost equal to that of Miss Hinkle in the "Tales of Old Japan." There was a lyric value of a most obvious, story-telling sort in all the solo passages of the latter work. The duets and quartette passages were most gratefully evolved almost from the orchestral setting, which is quite equal to the opera composition of any of the modern writers in so far as a work of that kind can be operatic—and it mainly was.

Whatever slight impatience may have been caused by the Elgar number was completely dissipated in the "Tales of Old Japan." The work, in fact, seemed far too short. One wished to have heard more of the chorus, which is no longer a technical aggregation, to be dissected as to the relative qualities of its various sections, but is a magnificent temperamental organization capable of any kind of dramatic expression known to choral music. The conductor has broadened his style and infused more subtlety into his method. It is no longer a case of the choir being so superbly drilled that they might sing without a baton. The conductor is as necessary to the choir as he is to the orchestra, and he plays upon them almost as much. In his handling of the orchestra, also, Dr. Vogt showed that he is now absolute master of the players for all purposes of choral conducting.

THE orchestra matinee with Mr. Harold Bauer at the piano was in some respects the best of that kind yet given by the Society. Brahms' Symphony No. 4 was the chief number. This is probably the driest of Brahms' symphonies, and from a structural point of view most interesting to the student of form. It was superbly played. In the "Till Eulenspiegel's Merry Pranks" humorous the orchestra showed that it is possible to get broadly humorous effects by means of tone-colour and rhythmical nuances with a perfectly serious conductor. Mr. Stock has developed in his conducting since his last appearance in Canada. His evolution is very similar to that of the choir conductor, much depending upon the works performed and the demands of the orchestra itself. This is the very best kind of development, because it makes for absolute sympathy between conductor and performers. Mr. Stock is a scholar of fine temperament, a wide reader and a very observant traveller. And he has an orchestra which ranks among the few great orchestras of the world.

Harold Bauer is a fine example of the refined esthetic at the piano. He has a most delectable poise, misses nothing in the most exacting passages, and plays with the cool deftness of a man tossing several balls at once. He has all the graces and the suavity of a perfect gentleman and surely gets all the superficial poetry that it is possible to obtain from a piano. Seldom have we heard such tonal perfection, such rhythmical exactitude, and such limpid grace of expression, without a tinge of passion, or else so consummately controlled as to escape observation. He seemed to care little about mere dynamics, and never once worked his very melodic instrument beyond its depth. He played a Schumann Concerto, and did it so well that he was twice encored.

And when you come to think it all over, you reflect that these five concerts of the Mendelssohn Choir gave a considerable part of Canada something to talk about that was particularly worth while.