

SECOND ANNUAL REPORT OF Standard Reliance Mortgage Corporation

The Annual Meeting of the Shareholders of the Standard Reliance Mortgage Corporation was held at the Head Office, 84-88 King Street East, Toronto.

Among those present were:—

Mrs. Mary Madill, B. R. Strangways, A. B. Nighswander, W. H. Harlton, B. Way, Sir Mackenzie Bowell, K.C.M.G., J. T. Gilmour, E. Cockburn, W. J. Fawcett, F. E. Dalton, C. A. Annis, G. M. Wright, R. J. McClelland, R. H. Cosbie, J. A. Howson, E. F. B. Johnston, K.C., John Laing, Amos Campbell, W. Crackle, David Ratz, E. P. Beatty, John A. McEvoy, E. C. McNally, W. Vandusen, J. S. Ross, S. Wood, F. C. L. Jones, Fred. Walden, H. W. Maw, E. Galley, W. Cowan, Chas. Bauckham, Hugh McQuarrie, Chas. Calder, T. A. Pickard, Executor Thos. Pickard Estate; J. A. Jackson, Robert Moon, Rechab Tandy, E. Jessop, J. A. McGregor, W. S. Dinnick, Wm. Booth, Chas. R. Hill, I. Beecroft, George W. James, Wm. George James, H. Waddington.

The following report was presented to the Shareholders:—

ASSETS		LIABILITIES	
Mortgage Loans upon Real Estate: Balances owing on sale agreements purchased from and advances to The Dorecourt Land, Building & Savings Company, Limited, and other Companies secured by charge upon lands and improved properties held by such companies for realization	\$5,349,533.87	To THE PUBLIC:	
Loans on Stocks, Bonds and Debentures	24,545.00	Debentures with Accrued Interest	\$2,551,246.75
Stocks, Bonds and Debentures at cost, including Shares of subsidiary Company	422,968.28	Deposits with Accrued Interest	524,522.39
Real Estate acquired under foreclosure proceedings	54,321.58	Mortgages Assumed	55,673.00
Sundry Assets	13,931.37	Unpaid Dividends	990.83
	\$5,965,300.10	Dividend payable 2nd January, 1915	93,208.77
Office Premises, Head Office & Branches	\$174,560.53		94,199.60
Expended during year	136,816.37	To the Public	\$3,225,641.74
	\$311,376.90	To THE SHAREHOLDERS:	
Office Furniture	6,614.65	Capital Stock Subscribed	\$2,643,120.00
Less 10% written off	661.46	Less Unpaid thereon	79,456.73
	5,953.19		\$2,563,663.27
Inspectors' Automobiles	4,065.00	Reserve Fund	\$620,000.00
Less 33 1/3% written off	1,353.00	Less transferred to Contingent Reserve	45,000.00
	2,712.00		575,000.00
Accrued Rentals	707.09	Contingent Reserve against depreciation in the value of assets	75,000.00
Agents' Balances and Deferred Commission	12,046.08	Balance at Credit Loss and Gain	5,337.21
Municipal Debentures, at cost	33,376.14		
Cash on Hand and in Banks	114,170.72	To the Shareholders	\$3,219,000.48
	159,300.03		
	\$6,444,642.22		\$6,444,642.22

LOSS AND GAIN ACCOUNT OF STANDARD RELIANCE MORTGAGE CORPORATION AND SUN AND HASTINGS SAVINGS AND LOAN COMPANY.

Interest on Debentures, Deposits, etc.	\$150,468.12
Dividends	188,978.66
Transferred to Contingent Reserve	30,000.00
Balance carried forward 31st December, 1914	5,337.21
	\$374,783.99
Balances forward from 31st December, 1913	\$39,751.69
Net Earnings after deducting all expenses of management	335,032.39
	\$374,783.99

CHAS. BAUCKHAM, Secretary-Treasurer.

H. WADDINGTON, Managing Director.

AUDITORS' CERTIFICATE.

We have audited the accounts of the Standard Reliance Mortgage Corporation for the year ending 31st December, 1914, checked the cash on hand and verified the securities on that date, and we certify the above Balance Sheet to be in accordance with the books of the Corporation.

The values of the Corporation's assets are those shown by its books as cost and confirmed by the Inspection Committee of the Board of Directors, whose certificate is attached hereto.

G. T. CLARKSON, F.C.A.,
A. C. NEFF, F.C.A.,
Chartered Accountants.

Toronto, 12th February, 1915.

CERTIFICATE OF INSPECTION COMMITTEE.

Your Committee on Inspection report that they have examined all the Loans and Investments set out in the ledgers of the Corporation. We find them in good order; any in arrears are receiving special attention by the Collection Department, and it is our purpose to follow these up as a Committee.

In arriving at valuations of properties upon which the larger advances have been made, we have been assisted by disinterested Real Estate experts, and find there is a very large margin of security over and above the amounts advanced.

Toronto, February 13th, 1915.

The President, in moving the adoption of the report, made a lengthy address on the operations of the Corporation for the year 1914. Addresses were also made by the Vice-Presidents, Messrs. Dinnick and Firstbrook, and by the Chairman of the Board, Mr. E. F. B. Johnston, K.C., and the Manager, Mr. H. Waddington.

By-law No. 24, bringing into force some amendments to the By-laws, was passed.

The following were elected as Directors for the ensuing year: W. S. Dinnick, Toronto; Herbert Waddington, Toronto; E. F. B. Johnston, K.C., Toronto; John Firstbrook, Toronto; Nathan H. Stevens, Chatham; E. Jessop, M.D., St. Catharines; J. A. McEvoy, Toronto; David Ratz, New Hamburg; James Gunn, Toronto; David Kemp, Toronto; E. C. McNally, Niagara Falls; W. L. Horton, Goderich; Rev. G. I. Taylor, M.A., Toronto; R. H. Greene, Toronto; Earl of Clarendon, London, England; Sir Mackenzie Bowell, K.C.M.G., Belleville; Rev. Amos Campbell, Belleville; W. J. Fawcett, Esq., Toronto, and Dr. J. T. Gilmour.

At a subsequent meeting of the Board the following officers were elected: Honorary President, Sir Mackenzie Bowell, K.C.M.G.; President, Nathan H. Stevens; Vice-Presidents, W. S. Dinnick and John Firstbrook; Chairman of the Board of Directors, E. F. B. Johnston, K.C.; Managing Director, Herbert Waddington; Assistant General Manager, Charles R. Hill; Secretary-Treasurer, Charles Bauckham.

British and Foreign

Complete figures are not yet available as to the number of undergraduates up at Cambridge this term. Roughly speaking, a third of the usual number appeared last October. This remnant has become less and less ever since.

The Very Rev. C. H. Golding-Bird, D.D., Dean of Newcastle, N.S.W., was consecrated the first Bishop of the newly-formed Diocese of Kalgoorlie, and thus qualified Bishop Riley, of Perth, to become the first Archbishop of the Province of Western Australia. The service took place on St. Mark's Day.

The new building of the C.M.S. in Salisbury Square, E.C., was dedicated

by the Primate on February 1st in the presence of a large number of people, the proceedings taking place in the new Committee Room, which will seat 300. By the opening of this new building the accommodation of this great Missionary Society has been doubled. The C.M.S. has more than quadrupled its work since the premises were last extended in 1885. Amongst those present on this occasion were the

Bishops of Chelmsford and Mackenzie River, the Bishop of Willesden, (Dr. Penice), Bishop Ingham and Bishop Montgomery, the Clerical Secretary of the S.P.G., as also Mr. Sydney Gedge, who has sat on the General Committee for the past 57 years.

Word comes from Petrograd that the presses of the Holy Synod have been working without ceasing to produce popular Russian editions of the Scriptures. The Orthodox Church is distributing these books in very large numbers among the armies of Tsar, as well as to sick and wounded soldiers in hospital. Various Imperial organizations in Russia are also including Testaments and Gospels among the "comforts" which they are providing for troops at the front. The available Russian Scriptures at the depot of the British and Foreign Bible Society at Petrograd have all meanwhile been distributed; the Holy Synod is now printing fresh Russian editions to replenish the Society's stock.

The Canadian troops made good use of Salisbury Cathedral during their stay on the Plain adjacent to the cathedral city, and on several occasions their chaplains have brought in groups of earnest-hearted men for Confirmation in that old and time-honoured building. Only a few days before they left for the front a number of them were confirmed therein by Bishop Joscelyne acting on behalf of the Bishop of Salisbury. In the course of his address to the men the Bishop recalled his visits to Canada, both East and West. At these Confirmations, chaplains in Khaki, presented their candidates. Just previous to their departure for the Continent on one Sunday morning, a specially arranged service of the Holy Communion was held in the Cathedral, which was attended by a large number of the Canadian soldiers.

AN AMUSING STORY

Tommy Atkins Caught Napping.

An amusing story which is told in Paris illustrates the camaraderie with which the soldiers of the Allies are regarded there, says a Paris correspondent. A certain "Tommy" of one of the crack regiments obtained a twenty-four hours' leave as a reward of merit for valorous conduct. His regiment was in action not far from Paris, and the precious leave could point but in one direction. Reaching Paris, Tommy directed his steps towards the boulevards, and having discovered a cafe to his taste, installed himself on the terrace, and ordered a huge pot of tea and sundry English muffins. With his pipe between his lips and his favourite beverage before him, he watched the passers-by with keen enjoyment. Dainty maidinettes smiled and wafted him kisses, ragamuffins gazed at him with admiration, and women in crepe looked with pity.

Little by little, the warmth of the tea and blissful comfort of a real chair got the better of Tommy, and the boulevards and the passers-by faded into oblivion. Word was passed from lip to lip and the pedestrians slipped by noiselessly, casting sympathetic glances at the sleeping soldier on the terrace. Finally, one little French maid stole up to his table and laid a great bunch of violets beside the unfinished muffin. Then with infinite precaution other offerings followed—squares of chocolates, pack-