The Annuity Company of Canada.

HEAD OFFICE,

WINNIPEG.

ANNUAL REPORT.

The Directors have pleasure in submitting a statement of the affairs of the Company for the year ending December 31st, 1906, this being the first statement which is presented

We would draw your attention to the fact that the We would draw your attention to the fact that the organization meeting of the Company took place on June 18th of last year, at which time a report of the Provisional Board was presented to you. Following that date further stock subscriptions were solicited and the Company generally organized; until in the month of September your Directors were able, in compliance with their Act of Incorporation, to apply for the license to transact business, which license was issued under date of October 27th, 1906.

The Company began to solicit annuities on lives on or

license was issued under date of October 27th, 1906.

The Company began to solicit annuities on lives on or about December 1st, and feel gratified at being able to report to you that up the end of the year applications had been received for twenty four annuities of an annual value of \$4,700.00; the premium income represented by these annuities is \$2,408.10, or as part of these annuities were purchased by premiums other than annual the premium income represented by them is \$3,109.35, which would mean an annual premium income of over \$37,000.00, even if there was no increase in business been collected from shareholders an amount of \$114,047.50, of which, according to the terms of the subscriptions, \$18.980 was carried to organization account; \$8,962.75 to the account of premium on capital stock, the remainder, \$86,098.75, representing the paid-up capital stock of the Company.

There was also an interest income during the year re-

There was also an interest income during the year received and accrued of \$1,108.75. Exclusive of the organization subscription the total income from all sources was \$98.578.35; the total expenses incurred were \$9,204.31, leaving a balance of assets of the Company of \$89.374.04.

At different times your Directors, for the investments of the funds of the Company, purchased school district debentures of a par value of \$55,000.00, the price paid being \$57.505.13. These school district debentures were deposited with the Dominion Government in accordance with the Insurance Act. A further amount of debentures, \$15,000.00, Fort William's, were purchased at par.

The total assets of the company are \$89,374.04. The total liability, exclusive of capital stock, is \$2,180.00, being the reserve necessary to be held on annuity bonds in force, the surplus on annuitant account being \$87,194.04.

A complete balance sheet is appended to the report, to-

A complete balance sheet is appended to the report, together with a list of the securities of the Company.

The Auditors have made a monthly examination of the books and balances of the Company and their report is submitted herewith.

The Directors lelt it to be in the best interests of the Company to apply to the Parliament of Canada for an amendment to the charter of the Company empowering it to grant endowments and generally carry on the business of life insurance, and as you are aware, a special meeting of the Shareholders of the Company was held on December 28th, 1906, which meeting ratified and approved of the action of the Directors.

The field force of the Company is being gradually organized, and the Directors feel pleased to be able to report the hearty co-operation of their representatives in the field; also to express appreciation of the efforts of the officials and employees of the Company.

In closing they desire to state that the hopes and expectations expressed in the organization of the Company give every promise of being fulfilled.

BALANCE SHEET, DECEMBER 31st, 1906.

Payments on	capital	stock	,	 	\$86.098 75
Premium on	capital	stock		 	8,962 75
Interest				 	1,108-75

Premiums	on annuity	bonds			2,408 10
Organized	subscription	n			\$98,578 35 18,986 00
Total		.1,			\$117,564 35
		Ex	penditur	е.	

Total expenditure, including salaries of officials and agents, auditors' fees, actuarial fees, printing, stationery and advertising; postage, telegraph, telephone and other office expenses, rent, travelling expenses, and taxes, license Balance income over expenditure .

Assets.

Debentures (of which \$57,505.15	are on	deposit	100
with Receiver-General)			
Cash in Banks			
Cash in Head Office and Agenci	es		500 00
Interest accrued			
Advances to Agents	·		618 33
Furniture and fixtures			1.919 84
Premiums in process of collectio	n		2,037 80
Total Assets			\$89,374 04
		6.5632	

	28	Liabilities.		
Reserve held Bonds in	to mature	obligations	of Annuity	\$ 2,180 00
Bonds in Surplus on A	nnuitants' a	ccount		87,194 04
Total				
			006 000 00	

Capital stock paid up \$86,098 75. DEBENTURES OWNED BY THE COMPANY.

School Districts. Ledger Value.	Par Value.
New Vegreville	\$15,000 00
Yorkton 5,070 00	5,000 00
Estevan	4,000 00
Abernethy	7,000 00
Swift Current 10,338 58	10,000 00
Carstairs	9,000 00
Rosthern	5,000 00
Municipal.	
Fort William	15,000 00
Total	\$70,000 00

Officers of the Company.

Robert Muir, President; J. Y. Griffin, 2nd Vice-President; F. O. Fowler, 1st Vice-President; G. J. Lovell, Managing Director; W. H. Gould, M.A., A.I.A., A.A.S., Secretary-Treasurer; Robinson and Hull, Solicitors.

Board of Directors.

Andrew Strang, Esq., Winnipeg, Wholesale Merchant. President Winnipeg Board of Trade.

Robert Muir, Esq., Grain Merchant, President Modern Laundry and Dye Works Company, Limited, etc.

J. D. McArthur, Esq., Winnipeg, Railway Contractor.

Geo. D. Wood, Esq., Winnipeg, Wholesale Merchant, Director Northern Trust Company.

Geo. F. Bryan, Esq.; Winnipeg, President Geo. F. Bryan Manufacturing Company, Limited.

J. Y. Griffin, Esq., Winnipeg, President J. Y. Griffin and Company, Limited.

Fred. W. Drewry, Esq., Winnipeg, Manufacturer John McKechnie, Esq., Winnipeg, President Vulcan Iron Works, Director Western Trust Company.

Colin Inkster, Esq., Winnipeg, Sheriff.

G. J. Lovell, Esq., Winnipeg, Insurance Manager.

James Porter, Esq., Winnipeg, Merchant. W. A. Black, Esq., Winnipeg, Western Manager Ogilvie Flour Mills Company, Limited.

J. A. Girvin, Esq., Winnipeg, Contractor, Director Standard Trust Company

W. de C. O'Grady, Esq., Winnipeg, General Manager Northern Bank. F. O. Fowler, Esq., Winnipeg, Secretary-Treasurer North-West Grain Dealers Association.

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March 9, 1907.

Sixtee

The sixteenth manent Loan Compa on Wednesday, Ma holders were preser ton, occupied the cl as Secretary. The of the Directors for

Your Directors Report of the Domi ing December 31st, sult of their inspect

Your Directors has been found for year, the demand h

During the pas dividends amounting 000 to the credit of sides paying such ditioned amount to furniture and prem Profit and Loss for All of which is

STATEMENT OF

Mortgages and oth Real Estate Office Premises an Sundry Accounts Imperial Bank and

To the Public: Deposits and Accr Debentures and Accr

Surplus-Assets or To the Shareho On Capital Stock Contingent Fund Reserve Fund Unclaimed Divider Dividends payable Balance of Profit

Balance brought for Less credited to T

Interest. Renf. etc. cluding Salarie Taxes and Fe

Apportioned a Interest on Deben Written off Office Dividends Transferred to Re Balance, Profit an