

amounted to \$123,224.55 during the year.

The depression in nearly all branches of business felt throughout the country in the previous year was increased, rather than diminished, during the past year. On the whole, however, the results of the company's business have given your directors reasonable satisfaction. It is hoped that the conditions of business in general will be improved during the current year, in which event we may expect additional prosperity. Our agents are active and intelligent workers, earnest in their efforts to advance the interests of the company and the insured, and can be relied upon for such results as may fairly be expected from their respective fields.

Your directors have now to surrender their trust into your hands, and in doing so desire to express their appreciation of the confidence reposed in them from year to year, and to acknowledge the able co-operation and efficient services of the office staff of the company.

The accompanying certificate from the company's auditors vouches for the correctness of the statements submitted herewith, all accounts, securities and vouchers having been examined by them.

DAVID DEXTER,
Managing Director.

JAMES H. BEATTY, President.

AUDITORS' REPORT.

TO THE PRESIDENT AND DIRECTORS OF
THE FEDERAL LIFE ASSURANCE
COMPANY.

Gentlemen:—We have made a careful audit of the books of your company for the year ending December 31st 1895, and have certified to their correctness.

The securities have been inspected and compared with the ledger accounts, and found to agree therewith.

The financial position of your company as on December 31st is indicated by the accompanying statement.

Respectfully submitted,

H. STEPHENS.

SHERMAN E. TOWNSEND,
Auditors.

Hamilton, March 2, 1896.

FINANCIAL STATEMENT. INCOME.

Insurance premiums (net)	\$257,647 35
Interest and Rents	19,929 10
Total	\$277,576 45

DISBURSEMENTS.

Death claims and endowments (less re-insurance)	\$ 73,500 00
Dividends to policyholders	30,141 59
Surrendered policies	9,582 96
Total paid to policyholders	\$113,224 55
Commissions, salaries, medical fees and traveling expenses	\$ 83,478 48
Printing, advertising	

ins., stationery, rents and other expenses	\$ 14,521 14
Total	\$ 97,999 62
Balance	66,352 28
Total	\$ 77,576 45

ASSETS.

Loans on mortgages and on policies	\$209,695 41
Municipal debentures	70 430 14
Real estate	25 000 00
Bank deposits and cash	88,025 70
Other ledger assets	18,631 67
Premiums deferred and in course of collection, including short date notes secured by policies in force (commissions deducted)	80,020 93

Guarantee capital	\$ 499,773 90
Total	\$ 619,803 00

Security for policy-holders	\$1,119,576 90
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LIABILITIES.

Reserve fund	\$403,448 76
Claims unadjusted	12,173 12

Total	\$ 415,621 88
Surplus security	\$ 703,955 02
Total	\$ 1,119,576 90

Amount assured	\$10,664,227 26
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The adoption of the report was moved by Mr. Beatty; seconded by Mr. Kerns; and carried unanimously, after favorable comments from the mover, seconder and other shareholders.

The medical director, Dr. A. Woolverton, submitted an interesting report and analysis of the death-rate experience of the company for the year, for which he was tendered a vote of thanks.

The following directors were re-elected: M. H. Atkins, M. D., James H. Beatty, A. Burns, LL. D., Edwin Chown, David Dexter, Wm. Drysdale, Hon. G. E. Foster, Hon. J. M. Gibson, Thomas Holthy, Wm. Kerns, M. P. P., Hon. E. McLeod, John Potts, D. D., Rev. John G. Scott, George Scott, Rev. A. E. Russ, J. A. VanWart, Rev. John Wakefield, Rev. Wm. Williams, A. Woolverton, M. D.

At a subsequent meeting of the directors the officers of the board were all re-elected.

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Children's Work.

Mrs. Jas. Lediard, Supt., Owen Sound, Ont. to whom communications for this department should be addressed.

Special.

DEAR MISSION BANDS AND JUNIORS:

As we are now well into the fourth quarter of our missionary year, I am beginning to feel anxious respecting our work. Some of you are keeping on, bravely and faithfully, doing your best, while others have dropped out of the ranks, owing to the difficulties which they had to encounter. I wonder if it is impossible for every such band to make another effort, and to do something, even now, for our beloved mission? Do you know, I can hardly persuade myself that the difficulties are insurmountable? It seems as though you could all do something during the next two months if you only thought so. The worst of the winter is over now, the days are getting longer, and surely there is some way of working so that you could send me a report and some money, if it is ever so little, by the end of May. The work is not all done by any means, and there is great need of more workers instead of any less. Dear children and Leaders, those of you who have done nothing this year, will you not let the importance of our work and its needs arouse you, even now, to do what you can, and every dollar will count.

One of the very pleasant incidents of my visit into Wellington County was to meet the "Workers for the Master," Everton, and have a talk with them. Notwithstanding the abundance of snow, and a blizzard at the time of the meeting, there were about fifty present. It is true that some of them were children of a large growth, but I think I am safe in saying that we all enjoyed meeting with each other, and talking about the interests of our work. This band has the honor of being the Banner Band this year.

I have much pleasure in welcoming a new band to our ranks, and feel sure that the following report will do us all good.

J. E. L.

DEAR SISTER LEDIARD:

Hamilton Mission Band—"The Sunbeams" held its fourth meeting last night (March 4th). We have now a membership of forty-seven, we began with thirty-three. We hold our meetings from seven to eight the first and third Wednesday evenings in the month. Our officers are, Miss Tolton, Pres.; Miss Harding, Vice Pres.; Lily Lightheart, Sec., and Gussie Culp, Treas. We have several good committees,—A Look Out, Literary, News and Musical. We have also a card collector—one of

our boys—who takes charge of cards given to him for Miss Rioch's school in Japan. The present prospects are, that we will have a big box full for you when we meet in Convention in June. We have taken up the study of Japan the Geography one night, the social condition of the people another, and its history, mostly religious history, last night. We have talented young ladies among us, who are succeeding in making it instructive and entertaining to us all. Our children, too, are prepared to supply a goodly part of the programme themselves. Indeed, the only trouble has been so far, that we have not been able to give the whole programme within the allotted time.

Two weeks ago we paid our first money, the sum of one dollar and twenty five cents (\$1.25) to Miss L. V. Rioch, Sec. of W. M. S. We intend holding an open meeting about Easter when you may expect to hear from us again.

Our prayer is that we may be "Sunbeams," not in name only, but that each one may be a true Sunbeam, helping to brighten up the dark places by kind words and deeds, always remembering our motto, "For Christ's Sake." Yours in the work,

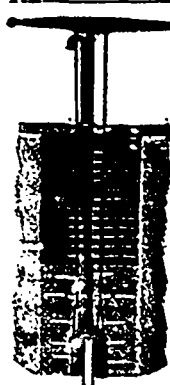
A. MUNRO, Supt.

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Principal.



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