# **WESTERN ASSURANCE CO.**

### FIFTY-SECOND ANNUAL REPORT.

The Annual Meeting of Shareholders was held at the Company's Offices, Toronto, on Thursday, 26th February,. 1903. The President, Hon. Geo. A. Cox, occupied the chair, and Mr. C. C.

Foster, who was appointed to act as Secretary, read the following

#### ANNUAL REPORT.

The Directors have pleasure in submitting their fifty-second Annual Report to the Shareholders of the Company with balance sheets showing the result of the year's transactions, of which the following is a synopsis: The net premiums received during the year from all departments of the Company's business amount to \$3,450,955,32, being an increase of \$158,-\$25.59 over those of 1901.

The net losses, including provision for those under adjustment, are \$2,157,238.55, being \$9,768.88 less than those of last year. The Revenue Account shows a balance of income over expenditure,

available for distribution, of \$245,159.48, which has been appropriated as Dividend at the rate of 6 per cent. on the Capital Stock

\$117,879.67 of the Company ..... Written off the Company's building and furniture ... ... Written off investments of the Company to bring them to the actual market value at the 31st day of Dec .. 31,483.96 Addition to Reserve Fund ..... ...... ..... ..... 80.795.85

In order to provide the additional office accommodation required by the Branch Office. growth of the Company's business, the building on Wellington Street, ad-21 1 91 1 15 | mi . 12 7 13 1 1 1 1

# Financial Statement of the Western Assurance

REVENUE ACCOUNT.		

DECETT AND LOSS ACCOUNT

\$3,536,035.46

Divi d e n d No. 82\$58,826.71  Divi d e n d No. 83 59,052.96  Pepreciation in investments	PROFIT AND LOSS ACCOUNT.		
United States and State bonds \$ 282,845.00  Dominion of Canada bonds 66,003.50  Bank, loan company and other stocks 590,966.10 Company's building 60,000.00  Municipal bonds and debentures 491,602.35  Cash on hand and on deposit 491,602.35  Cash on hand and on deposit	No. 82 \$58,826.71  Divi d e n d  No. 83 59,052.96  Depreciation in investments  Written off office building, furniture, insurance maps, etc  Reserve fund, 31st De-	<b>61,483.96 15,000.00</b>	cember, 1901\$1,050,553.16 Balance of revenue account
United States and State bonds	\$1	,295,712.64	\$1,295,712.6
bonds \$282,845.00 Losses under adjustment 172,583.3  Dominion of Canada bonds	ASSETS.		LIABILITIES.
Agents' balances and	bonds	66,003.50 590,966.10 60,000.00 762,410.67 491,602.35 247,179.48 96,001.74 62,550.00 184,242.62	Losses under adjustment 172,583.3 Dividend payable January, 1903 59,052.9

RE-INSURANCE FUND.

\$3,333,718.29

Toronto Feb. 21st, 1903.

Estimated liability on Outstand ing Risks ..... ..... \$1,018,553.55

GEO. A. COX, President. Western Assurance Company's Offices, J. J. KENNY, Vice-President and Managing Director.

AUDITOR'S REPORT. To the President and Directors of the Western Assurance Company: Gentlemen-I hereby certify that I have audited the books of the Comany for the year ending December 31st, 1902, and have examined the ouchers and securities relating thereto, and find the same carefully kept, sorrect and properly set forth in the above statement.

(Signed) JOHN M. MARTIN, F.C.A., Auditor. Toronto, Feb. 21st, 1903.

The President, in moving the adoption of the Report, said: The figures embraced in the Report, which has just been read, and which has been in the hands of the Shareholders for some days, are, taken as a whole, of such a satisfactory character that the duty of moving its loption is an easy and a pleasant one.

There has been, compared with the preceding year, an increase of some \$158,000 in the total premium income, which is the more gratifying to us from the fact that we know that this is more attributable to advanced rates than to an increase in the amount of risks assumed. On the other

hand, the total net losses incurred are less than those of 1901. The manner in which the profit balance of \$245,159, shown in the Reue Account, has been dealt with is set forth in the Report. I may peraps say a word as to the amounts which it has been considered advisable to write off. There has been \$5,000 deducted from the value of the mpany's Building as it stood a year ago, although your Directors believe that the actual value of the property is considerably more than the amount at which it is carried; and \$10,000 has been written off the Office Furniture Account, which embraces, I may say, the full equipment of insurance maps and plans maintained at the Head Office and Branches, and which, though somewhat costly, is essential in carrying on the business. The other item of \$31,483, written off Investments, is not due to any reduction in the intrinsic value of the securities, but is accounted for by the fact that the Annual Statements made by Insurance Companies to the Rovernment require all Stocks, Bonds and similar investments to be set forth at the actual market quotations on the 31st of December. The lower prices at which many securities of the highest grade were saleable in Deember last were due to temporary causes, such as the stringency of the ney market at the close of the year.

After making the appropriations and providing for two half-yearly

dividends at the rate of six per cent. per annum, there has been a very substantial addition—over \$80,000—made to the Company's Reserve Fund. Leaving out of consideration the item of Interest derived from Investments, there has been a profit on the year's underwriting of \$160,000, or close upon seven per cent. upon the premium income; which, although not a large margin, shows a considerable improvement upon the results of the

Taking the different branches of the business separately, I may say that the Canadian Fire premiums show an increase of upwards of \$80,000 over those of 1901, having for the first time in the Company's history exceeded half a million dollars, after deducting the amount paid for re-insurance. The losses in Canada were considerably lower than they have been for many years past; there having been, fortunately, no fires of serious magnitude in the Dominion during the past year.

The United States Fire business shows considerably better results than in 1901, having yielded a small profit. The conflagrations that occurred in the beginning of February, which were referred to at the last Annual Meeting, made the business of the earlier months unprofitable to Companies generally, but had the effect, as was anticipated at the time, of bringing about a general advance in rates, which has placed the business in that country on a better tooting than it has been for some time past.

The British and Foreign business of the Company, transacted through the Branch office established in London, Eng., three years ago, has made gratifying progress, fully realizing the expectations which were entertained at the time it was decided to extend the operations of the Company beyond the limits of this Continent. I feel that we were particularly fortunate in the selection of Mr. W. B. Meikle as Manager of that Branch: the work he has accomplished affording proof of his energy and sound judgment as an underwriter.

I must also avail myself of this opportunity of expressing the obligation which we feel the Company is uder to the Chairman of the London Board, the Earl of Aberdeen, and his co-Directors, Sir John H. Kennaway and Mr. James Stevenson, who have taken a deep interest in, and contributed much to, the success which has been achieved at the London

The volume of business in the Marine Branch was somewhat less than oining the Head Office premises, part of which was previously rented, has in 1901, and while the results of the year's underwriting have been satisbeen purchased since the close of the year. Ample room has thus been se- factory, the loss ratio shown in the year's accounts has been materially stured not only for the present but also for the future requirements of the increased in running off business previously written through some unprofitable Agencies, which have been closed since the beginning of last year.

As intimated in the Report, arrangements have been completed for the purchase of the premises adjoining our Head Office-a portion of which has been for some years past under lease by the Company. In view of the probable increase in the value of property in this section of the City it was not thought prudent to allow the opportunity to pass which presented itself of securing permanently sufficient additional office accommodation to meet not only the present, but the future, requirements of the Company's

I cannot close my remarks without placing on record an expression of the Directors' appreciation of the work of the Officers and Staff at the Head Office and Branches during the year, and of the valuable services rendered by the agents of the Company throughout the entire field of its operations.

The Vice-President seconded the adoption of the Report, which was carried unanimously. The appointment of Directors for the ensuing year was then proceeded with, resulting in the unanimous re-election of the following gentlemen, viz.: Hon. Geo. A. Cox, Hon. S. C. Wood, Messrs. G. R. R. 14 Cockburn, Geo. McMurrich, H. N. Baird, W. R. Brock, J. K. Osborne, E. R. Wood and J. J. Kenny.

At a meeting of the Board of Directors, held subsequently, Hon. Geo. \$3.536,035.48 A. Cox was re-elected President, and Mr. J. J. Kenny Vice-President for the ensuing year.

THE BIBLE IN THE SCHOOLS.

Will the Reading of it, "Without Nor will it do to say that the Bible Note of Comment," Stop the Rush Towards Infidelity?

people of many shades of religious be- 'Thus saith the Lord.' Any reading of lief, was carried along by the speaker, highly pleased, until the end. sarily introduce sectarianism. There are fundamental differences in the Father said in part:

101 treated if we restrict our considera- ment. The Catholic canon differs tion of it to the place it is to occupy exists in the King James translation in the pulpit and the church. The is received as canonically complete by clusion is forcing itself on multitudes of serious men and women that there King James translation always in \$3,333,718.29 rapid rush towards infidelity and agnosticism. You might as well try to stop the waters of Niagara with a having been uttered by Christ, and

"But apart from all this, how can bliss. no questions about what he may not \$25,000,000 every year." understand, and in his young mind he will conclude that nothing can be surely known about either; in other words, he will soon become a botanical or astronomical agnostic. Read a page of the Bible to him, and as a page of the Bible to him, and a page of the Bible to him, and as a page of the Bible questions will arise in his mind at vegetable remedy that will per-almost every verse, tell him he can-manently cure Asthma and all disnot have them solved, and then by eases of the lungs and bronchial the very fact of this daily repeated tubes. Having tested its wonderful object lesson of Biblical agnosticism curative powers in thousands of he will, little by little, become con- cases (with a record of 90 per cent. the common purple thistle of Scot vinced that the teaching of religious permanently cured, and desiring to land. . To be sure, it is neither a teaching; that the really important free of charge to all sufferers from itself, but it is the national flower of studies are those about which the Asthma, Consumption, Catarrh, Scotland, and it must be honored for teacher professes to know something Bronchitis and nervous diseases, this that reason.

Nor will it do to say that the Bible ing, J. Haffey, J. Clarke, J. Carols only to be read in the public lan; good, O. Lynch, J. Murray, L. schools as literature; for if it is Curran, W. Hyland. Eugene Landreread merely as literature, why sons filled Harmanus Bleecker Hall to its meaning? Are all questions for-last evening, when Rev. William O'Brien Pardow lectured on "The Bible and the Twentieth Century." Word of God; it derives all its power The audience, which was composed of from these great Biblical words:

The audience, which was composed of from these great Biblical words:

The audience, of religious here. Thus saith the Lord. Are reading at the lord. The people of many shades of religious here. Thus saith the Lord. Are reading at the lord. The saith the Lord. The reading at the lord at the lord at the lord at the lord. The lord at the lord. The lord at the lord. The lord at the lord a Albany, Feb. 23.-Nearly 3,000 per- should all questions be forbidden as the Bible in the schools will necescanon of the Bible, that is, what T. Real, E. Lane, R. Grossi, J. Hart-cry out with pain. "The question of the Bible in the books are Bible. The Jewish canon, twentieth century cannot be fully of course, excludes the New Testafrom the Protestant. The Bible as it school also must be looked to. On all Protestants generally, but not by sides from those who are conversant the majority of Christendom. Thus with the results of our public school the choice of the particular Bible to education comes the mighty question: be read would at once introduce sec-'How shall we increase the moral tarianism into the public schools, power of the class-room?' The con- against the vested rights of conis something radically wrong in our harmony with the latest revised vergreat educational system. Religious sion. Take for example that very truth is having less and less hold on important change in the conclusion the rising generations. Some are fain of Our Father: Protestants have alto think that the daily reading in the ways until now finished the Our class-room of a page of the Bible, Father with these words: 'For Thine 'without note or comment,' will be is the kingdom and the power and a sufficient breakwater to stop the the glory forever,. Amen.' (St. box of burnt matches. If the Bible is has banished them to a foot note, read in the public schools the Catho- thus vindicating the Catholic Our lics will necessarily protest against Father. Should any child in the the use of the Protestant version, public schools ask his teacher, who which excludes seven of our books may have just read this page of the ply of saliva, and his decision is givfrom the Bible and which differs from Bible, which of the two is the real en as follows: the Catholic version in very import- 'Our Father,' he must be reminded ant renderings; and the Jews will that no questions are to be asked in protest against reading the New Tes- this study, and that in matters contament as the Word of God at all. nected with religion ignorance is hurried methods of living."

the former, and the teacher does not

the meaning of what is read or not.

real educators fail to see that the "There is one way of increasing the Get rid of the Indigestion and there has, severed his connection with his cursory reading in the class room of moral power of the public schools is no further need to fear Appendi- company on that account. Mr. Coona page of the Bible, 'without note or and of solving the school question. It citis. And Dodd's Dyspepsia Tablets ey's two daughters are pupils at comment, would be an object lesson which would have the very contrary effect from the one intended? In every sia have solved it. Is America to expressly made to aid stomachs tired other study if the child does not un- be always an intellectual dwarf com- by the rush of this strenuous life. derstand the meaning of the book he pared with these? The Catholic list they accomplish their purpose is allowed to ask for an explanation. Church in the United States insists is proved by thousands who have Give the pupil a book on botany or on having religion taught in her astronomy and tell him he must ask schools, and for this expends some Marie Cap, Bonaventure, Quebec, is

A CURE FOR ASTHMA. topics differs from all other kinds of relieve human suffering), I will send handsome nor an agreeable flower in definite and is anxious to answer recipe in German, French or English, And this is how it chanced to be questions; that the Bible and its with full directions for preparing and come the national flower of Scotland ssons must be of very little value using. Sent by mail. Address with Once upon a time, many hundred years than in any other way. compared to the study of reading, stamp, naming this paper, W. A. ago, the Danes made war upon the writing and arithmetic, since no Noyes, 847 Powers Block, Rochester, Scots and invaded the country. The questions can be asked concerning N. Y.

Well Made.

Pure flour and pure yeart do not necessarily mean good bread. It may be spoiled in the making. Just so: material is not everything. Prof. W. Hodgson with, Official Analyst to the Dominion Government, after a number of analyses, reports that "Sunlight Soap is a pure and well-made soap." Well made "means more than you think. Try means more than you think. Sunlight Sosp—Octagos Bar—next wash day, and you will enjoy the benefits of a "well-made" soap, and will see that Prof. Ellis is No one should know better than he.

ST- PATRICK'S SCHOOL.

Boys' Honor Roll for February.

Form IV.-Excellent, C. March, F Rooney, M. Meehan, F. Shearns, Neville, J. Scott, G. Roche, J. Regan, W. Chase, T. Hennessey, T. O'Hearn, E. Halloran, E. Horley, R. Fox, C. Higgins; good, N. Moore, H. Giblin, J. Cleary. Form III.-Excellent, J. Brown-

rigg, J. Burns, L. Cleary, C. Heck, J. Mulrooney, J. Murray, J. Mohan, E. Roach, T. Boyd, J. Fletcher, W. Menton, C. O'Leary, E. Hurst; good, T. Fox, F. Guay, A. Keelor, P. Quig-ley, W. Clune, F. Kenny, J. Lobraico, B. Newton, F. O'Hagan, J. O'Neill. Form II.-Excellent, A. Guay, C. O'Leary, J. McNamara, A. Trayling, R. O'Donoghue, W. Shipley, A. Lobraico, F. Tobin, W. Dunbar, A. Castrucci, J. Clune, J. Boomer; good, C. Abdon, E. McGee, W. Wells, Lobraico, J. Muto.

Monthly Competition: Form IV., Sen. Div.-C. March, F. Rooney, M. Meehan, F. Shearns and J. Neville.

Jun. Div.-E. Horley, R. Fox and C. Higgins. Form III., Sen. Div.-J. Murray, J.

Mohan and E. Roach. Jun. Div.-C. O'Leary, W. Menton and J. Fletcher.

Form II., Sen. Div.-C. O'Leary, R. O'Donoghue and A. Guay. Jun. Div.-J. Boomer, F. Tobin and W. Wells.

ST. MARY'S SCHOOL.

Honor Roll for February.

Senior Fourth Form-Excellent, T seem to care whether the pupil knows Albert, W. Orr, F. Martin, J. Wit-McCool, H. Campbell, B. Buckel, F mer, A. Dee, C. McCurdy, M. Keat-

ville. Junior Third Form-Excellent, O'Brien. W. Avers. T. Lundy. W. Gibbs, E. Curtis; good, W. Vahey, ford, E. Hanson, N. Brodie, L. Alvan, J. McLaughlin, D. McCarthy. Senior Second Form-Excellent, T. good, F. Fensom, J. Cronin, J. Deferari, T. Cavanagh, O. Byrne, A. Gavin, P. Haffey, E. McTague.

The Terror of the Civilized World Caused by Dyspepsia Dodd's Dyspepsia Tablets the Preventa-

For some years past medical science has wrestled with the question "What | Heart Review. Causes Appendicitis?" For years the question has remained unanswered. So eminent an authority as Dr. Sir James Crichton Brown has come forward with the answer and that answer is "Indigestion." According to Sir James this strenuous age has was a visitor in the city last week. spoiled men's teeth, while eating Mr. Cooney has been playing in pulpier foods has decreased their sup-

largely due to Indigestion resulting also a member. Mr. Cooney has in available for lease or purchase from imperfect mastication and the process of preparation an original from Railroad and other Corpora-

Given that Indigestion is the cause of Appendicitis and the rest is easy. one of those.

"For two years my life was a burden," she says, "I could not eat the simplest food without a pain across

THE THISTLE OF SCOTLAND.

There is no thistle so interesting as

Danes did not believe in making an

PROMPTLY SECURED

Wesolicit the business of Manufacturers, Engineers and others who realize the advisability of having their Patent business transacted by Experts. Preliminary advice free. Charges moderate. Our Inventors' Help, 125 pages, sent upon request. Marion & Marion, New York Life Bldg. Montreal: and Washington, D.C., U.S.A. SYMINGTON'S

COFFEE ESSENCE nakes delicious coffee in a moment. No rouble, no waste. In small and large

EDINBURCH

oottles, from all Grocers. CUARANTEED PURE

**Perfection Cocoa** Royal Navy Chocolate Famous Blend Coffee Chocolate Cream Bars Chocolate Wafers Chocolate Ginger and Cowan's Cake Icings ARE PURE HIGH-CLASS GOOD!

COWAN CO., Limite TORONTO

Although the medicine business should, above all, be carried on with the should, above all, be carried on with the utmost conscientiousness and sense of responsibility, the unfortunate fact is that in no other is there so much humbug and deception. The anxieties of the sick and their relatives are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner; impossible constructions are traded upon in the most shameful manner are traded upon in the most sh ble cures are promised; many prepara-tions are abso lutely worthless, and some are positively dangerous to health.

As a consequence, all proprietary remedies are regarded with suspicion by many people, and the good suffer for the bad.

For these reasons we announce that our proprietors are the principal share-holders in

HIRAM WALKER & SONS LIMITED

which will, we are sure, be an ample guarantee of the truth of every repre-sentation made concerning

# IRON-OX **TABLETS**

The Iron-ox Remedy Co., Ltd.

dearly did they pay for it. As they Should be made at the end of were creeping noiselessly and unseen three years before the Local Agent, in the dark, one of their number step- Sub-Agent or the Homestead Inspect-Nicholson, F. Campbell, F. O'Brien, ped upon a thistle. Its sharp prickles or. Before making application for

bert, E. Doyle, N. Hickey, B. Dono- Scotch army. They sprang to their Ottawa of his intention to do so. arms and drove back the Danes with great slaughter, and so saved Scot-Shannon, H. Landreville, L. Murphy; land. From that time the thistle has been the national flower of Scotland. It has been engraved on the coins of that country.

Over the gate of the now ruined palace of Linlithgow, where Mary Queen of Scots was born, the thistle, with this motto, is engraved: "Touch me who dares."

The early mention of the thistle as the badge of Scotland is found in an old poem called "The Thrissel and the Rois," which would be written now,

MR. TOM COONEY IN TOWN. Mr. Thomas Cooney, pleasantly remembered by many of the younger generation of Irishmen in Toronto, drama on the American stage for ten years or more, and came here with "The increase of Appendicitis is his company, of which his wife is drama of his own, and will give all tions and private firms in Western his time to making ready for its public presentation in the fall.

THE ODD PENNIES.

For the sake of saving odd pennies don't buy an inferior emulsion when you really need Scott's Emulsion.

The difference in price is pennies. The difference in results is pounds-pounds of new flesh—and days of strength and comfort.

Those who have lost flesh can regain it more quickly by means of Scott's Emulsion

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# THE CANADIAN NORTHWEST

## HOMESTEAD REGULATIONS

Any even numbered section of Doainion lands in Manitoba or the Northwest Territories, excepting 8 and 26, which has not been homesteaded or reserved to provide wood lots for settlers, or for other purposes, may be homesteaded upon by any person who is the sole head of a family, or any male over 18 years of age, to the extent of one-quarter section of 160 acres, more or less.

### ENTRY

Entry may be made personally at the local land office for the district in which the land to be taken is situate, or if the homesteader desires he may, on application to the Minister of the Interior, Ottawa, the Coma homestead entry.

## HOMESTEAD DUTIES

Under the present law homestead duties must be performed in one of the following ways, namely:
(1) By at least six months' resi-

dence upon and cultivation of the land in each year during the term

of three years, or—
(2) If the father (or the mother, if the father is deceased) of any person who is eligible to make a homestead entry resides upon a farm in the vi-cinity of the land entered for by such person as a homestead, the requirements of the law as to residence prior to obtaining patent may be satisfied by such person residing with the father or mother, or-

(3) If the settler has his permanent residence upon farming land owned by himself in the vicinity of his homestead the requirements of the law as to residence may be satisfied by residence upon the said land.

### APPLICATION FOR PATENT

pierced his bare foot and made him patent the settler must give six months' notice in writing to His cry awoke the soldiers of the Commissioner of Dominion Lands at

# **INFORMATION**

Newly arrived immigrants will receive at the Immigration Office Winnipeg, or at the Dominion Lands Office in Manitoba or the Northwest Territories, information as to the lands that are open for entry, and from the officers in charge, free of expense, advice and assistance in securing lands to suit them. Full information respecting the land, timber, coal and mineral laws, as well as respecting Dominion lands in the "The Thistle and the Rose."-Sacred railway belt in British Columbia. may be obtained upon application to the Secretary of the Department of the Interior, Ottawa; the Commissioner of Immigration, Winnipeg, Manitoba, or to any of the Dominion Lands Agents in Manitoba or the Northwest Territories.

JAMES A. SMART,

Deputy-Minister of the Interior. N.B.-In addition to Free Crant Lands, to which the Regulations above stated refer, thousands of acres of most desirable lands are

# W. E. A. FANNON.

**Optical Doctor** 

EYES CAREFULLY EXAMINED OFFICE HOURS

7.30 to 9.30 p.m. 219 LANSDOWNE AVE., TORONTO.

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OF TORONTO, Limited. Maltsters, Brewers and bottlers TORONTO.

Are supplying the trade with their superior ALES AND BROWN STOUIS

wed from the finest Malt and best Bavaris brand of Hops. They are highly recom-mended by the Medical faculty for their purity and strengthen-ing qualities.

Awarded the Highest Prizes at the International Exhibition, Philadelphia, for Furity of lavor and General Excellence of Quality. Her rable Mention, Paris, 1878. Medal and Diplems

Brewing Office, 295 Niagara St TELEPHONE PARK 140.