

Almost a Million Dollar Increase in Assets

\$9,910,267 represent the total Assets at the close of 1918. On December 31, 1917, they were \$8,914,043 The increase for 1918 in Guaranteed Funds (money placed with The Canada Trust Company for invest-

Estate Funds total \$3,544,906, an increase of \$754,716 over 1917. \$50,000 was added to Reserve Fund. The paid-up Capital and Reserve now amount to \$1,600,000.

DIRECTORS' REPORT. The Directors of The Canada Trust Company have pleasure in submitting herewith their Seventeenth An-Report, together with the Financial Statement for the year ending 31st. December, 1918.

After defraying the expenses of management and other charges, and making allowance for actual and possible losses, the balance available for distribution is \$150,411.01, as follows: Brought forward from the previous year's account. \$ 10.274.73 Net profits upon the past year's business -\$150.411.01

of which the following disposition has been made:-		
Two half-yearly dividends at 8 per cent. per annum.	79,992.00	
Government and Business Tax	4,261.11	
War Tax	8,056.54	
Set aside for transfer to Patriotic and Red Cross Funds.	2,500.00	
Transferred to Reserve Fund	50,000.00	
Balance carried forward	5,601.36	
		150,4

The Reserve Fund now amounts to \$600,000.00, or 60 per cent. of the Company's Paid-Up Capital. The sum of \$2,500.00 has been set aside for patriotic purposes as above noted. The Sh asked to approve these donations.

The accounts, vouchers and securities have been duly examined by the Auditors whose report is appended. The Directors desire to bear testimony to the very efficient manner in which the Officers of the Company discharged their respective duties All of which is respectfully submitted.

T. G. MEREDITH, President. London January 31st, 1919.

STATEMENT AS AT 31 ST. DECEMBER, 1918.

LIABILITIES.	ASSETS,
Capital Account.	Capital Account.
Capital Stock paid up\$1,000,000.00	Cash Value of Mortgages \$ 698,744.49
Dividend payable 2nd Janu-	Less amount retained to
uary, 1919	pay prior mortgages 26,290.20
31st December,	\$ 672,454.29
1917\$550,000.00	Canadian Municipal, School District and Rural Tele-
Added 31st De-	
cember, 1918 50,000.00 600,000.00 -	Bonds of Great Britain, the
Balance at Credit of Profit	Dominion of Canada
and Loss 5,601.36	and its Provinces 251,283.00
\$1,645,597.36	Other Bonds and Securities . 60,286.00
Guaranteed Funds.	Real Estate 12,984.07
Sum for Investment\$4.638,507.86	Cash on hand and in Banks . 236.115.00
Interest Accrued but not	
Due 81,255.60 7. 4,719,763.46 Estate Funds.	Guaranteed Funds. Cash Value of Mortgages \$2,557,541.00 Canadian Municipal, School District and Rural Tele-
Estate Moneys for In-	
vestment	phone Debentures
	and its Provinces 1,265,621.00
	Other Bonds and Securities 12,907.00
	Cash on hand ard in Banks 143,746.46
	4,719,763.46 Estate Funds.
	Cash Value of Mortgages,
	Bonds and Debentures . \$1,476,321,00
	Unrealized Assets
	Cash in Banks
	The second secon
	\$9.910.267.2

The Canada Trust Company is under the same management as the Huron & Eric Mortgage Corporation.

\$9,910,267.21

AUDITORS' REPORT.

We hereby certify that for the year ending December 31st, 1918, we have audited the Books and Acconts-and have examined the Securities of The Canada Trust Company, except those of its branches at Regina, Winni-peg and Edmonton. All our requirements as Auditors have been complied with, and in our opinion the above statements are properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs

The Books and Accounts of the Branches at Regina, Winnipeg and Edmonton have been audited and the Securities there have been examined by Mr. J. C. Pope, C.A., and by Messrs. F. C. S. Turner & Co., C.A., and by Messrs. Baldwin, Dow & Bowlman, C.A., respectively, and the results as certified to by them are incorporated in the above statements.

London, January 29th, 1919.

M. H. ROWLAND,

THE CANADA, TRUST COMPANY

HEAD OFFICES -- LONDON, ONT. Branches:-London (two) St. Thomas, Windsor, Winnipeg: Regina, Ed-

T. G. Meredith, K. C., President.

Hume Cronyn, Gen'l. Manager. M. Aylsworth, Secretary

HUME CRONYN, General Manager.

ELMIRA EVENTS

ton were visitors here on Sunday with Mr. and Mrs. J.H. Ruppel.

Mr. George Dreisinger and Mr. Hosea have bought out an Undertaking business, at Hanover and have taken possession. We wish

for the bathroom Rev. Gallmier was a business visitor to Kitchener last week.
Mrs. J.H. Ruppel was a visitor with her son Arthur at Kitchener and daughter, Mrs. Mergod Washer was a visitor to Kitchener with the son Arthur at Kitchener and daughter, Mrs. M. Heyed Washer week.

Rov. Webster was a visitor to Kitchener kitchener last week.

Rov. Webster was a visitor to Kitchener Canadian Control of the Montrose Heekey boys played a friendly game with our junior boys men toward was a visitor to Kitchener Canadian Control of the Montrose Heekey boys were also up playing a friendly game with the C.P.H. train and on his arrival defeating them by a few goals.

The Kitchener Canadian Control of the Weight Park he was met by a large crowd at the station where he was winted as a real taste of was in France Con. Rubber Co. defeating to them to beat them on their own ice.

The Elimia Machinery and Transmission Company held their Annual mission Company held their Annual miss

Unity-Stability-Prosperity

are the aims of the

Canadian Reconstruction Association

Industrial Stability

is essential to

National Prosperity

Canadian madufacturing industries represented a total capital investment of \$1,994,103,272 in 1915. They employed 514,883 persons. They paid \$289,-764,503 in salaries and wages. They have borne the burden of war taxation and provided a large percentage of the men for the Canadian forces. Tremendous reconstruction problems are facing the Half a million war veterans and war workers must be re-absorbed into civil pursuits. New markets must be created to replace an abnormal export demand that has increased the value of manufactured exports over 1000 per cent. during the war. Employment and wages are dependent. upon foreign and domestic trade expansion.

The Canadian Reconstruction Association urges continuation of the

National Policy in the National Interest

Rt. Hon. Lord Shaughnessy, K.C.V.O., Honorary President

Vice-Presidents W. K. George, Toronto

Executive Committee

Huntly R. Drummond Sir Augustus Nanton J. F. Ellis Hon. Frederic Nicholls A. N. Worthington, General Secretary

WESTERN COMMITTEE 510-11 Electric Railway Chambers Royal Bank Building 603-4 Drummond Building

HEAD OFFICE Toronto



"Does it come out of mme as diamonds?" he ; "No, it grows in the nother answered.
"Oh, is it a plant?" Ji His mother shock her coral is not a plant, but ause thousands of little ause thousands of little ause thousands of little

cause thousands of little making it all the time."
"Oh, tell me all about ar," Jamie begged. "Who of the little animals and



