The General Accident Assurance Co.

OF CANADA

Head Office - - - - - Toronto

NINTH ANNUAL REPORT

The Directors beg to present the Ninth Annual Report to December 31st, 1914.

The Premiums less cancelments, Returns and Reinsurance of every description amounted to **$309,122.17,** Interest on Investments **$13,732.85,** making a total income for the year of **$322,855.02.**

The Expenditure for Claims Paid and Reserve for Claims outstanding amounted to **$130,090.30.** There being a decrease in the Reserve for Unexpired Risks (caused by the new Workmen's Compensation Act in the Province of Ontario) of **$20,662.41.** The amount paid for Commissions and Expenses was **$147,909.57,** which leaves a balance at the credit of Revenue Account as a result of the operations for the year, of **$65,517.56.** There has been paid during the year dividends to the amount of **$30,000** from the current profits, leaving a net balance of **$35,517.56,** which added to the balance brought forward from the previous year of **$98,758.29,** leaves an amount of **$134,267.85** at the credit of Revenue Account.

The Directors desire to express their sense of the great loss sustained by the Company in the deaths of Mr. D. R. Wilkie, its late Vice-President, and the Hon. Robt. Jaffray. Their sound business judgment and wise counsel was always at the service of the Company in the conduct of its affairs.

PELEG HOWLAND, President.

Toronto, April 20th, 1915.

BALANCE SHEET AS AT 31st DECEMBER, 1914

Liabilities.

Capital Authorized	$1,000,000.00	
" Subscribed	200,000.00	
" Paid-up		$ 50,000.00
Sundry Creditors	7,858.48	
Balance due other Companies	359.55	
		8,218.03
Reserve for Claims Awaiting Adjustment		60,380.09
Reserve for unearned Premiums as required by Dominion Government		72,667.34
Balance of Revenue Account		134,267.85
		$325,533.31

Assets.

INVESTMENTS AT COST:—				
Municipal and School Debentures.				
City of Cranbrook	5 %	$ 8,773.51		
" Guelph	4 %	4,318.95		
" Hamilton	4 %	7,258.01		
" Kamloops	5 %	5,000.00		
" Moose Jaw	4½ %	1,920.88		
" Nanaimo	5 %	5,000.00		
" Prince Albert	4½ %	17,605.72		
" Revelstoke	5 %	5,000.00		
" Saskatoon	5 %	5,276.07		
" St. Catharines	4½ %	9,743.15		
" Toronto	4½ %	9,875.00		
" Victoria	4 %	5,993.48		
" Wetaskiwin	5 %	10,274.77		
" Winnipeg	4 %	7,975.60		
Town of Brampton	4½ %	12,459.02		
" Meaford	5 %	7,569.45		
" North Bay	5 %	2,535.39		
" Palmerston	5 %	3,121.08		
" Red Deer	6 %	1,912.29		
" St. Albert	5 %	3,847.56		
" Valleyfield	5 %	5,251.38		
" Welland	5 %	9,780.49		
" Wingham	5 %	2,679.28		
Municipality of Strathcona	5 %	2,800.00		
Edmonton School District	4½ %	4,855.33		
Strathcona School District	5 %	4,212.47		
			$165,038.88	
Miscellaneous Bonds and Debentures				
Canada Landed & National Investment Company	4½ %	$10,000.00		
Colonial Investment & Loan Co.	4½ %	10,000.00		
Niagara Bond Co., Bonds	4½ %	9,923.23		
			29,929.23	
Stocks				
Canadian Pacific Railway Co.		$ 8,164.75		
" " Note Certificates		832.00		
Consumers' Gas Co.		31,950.12		
Imperial Bank of Canada		25,631.00		
			66,577.87	
			$261,545.98	
Less Reserve for Depreciation on Investments			12,550.56	
				$248,995.42
Accrued Interest				4,553.37
Cash in Bank and on Hand				40,023.82
Sundry Debtors				706.90
Agents' Balances			$ 3,162.73	
Outstanding Premiums (less cost of collection)			24,932.29	
(Reserve on above included in Liabilities)				28,095.02
Furniture and Fixtures (less depreciation)				3,158.78
				$325,533.31

REVENUE ACCOUNT FOR YEAR ENDED DECEMBER 31st, 1914.

Revenue.

Surplus from last account		$ 98,750.29
Premiums	$313,732.94	
Less Reinsurances	4,610.77	
		309,122.17
Interest on Investments		13,732.85
Decrease in Reserve for Unexpired Risks		20,662.41
		$442,267.72

Expenditures.

General Expenses, including Advertising, Printing, Stationery, Rent, Salaries, License Fees, Taxes, Commission, Travelling Expenses, Directors' and Auditors' Fees, etc.	$147,909.57
Claims paid and Reserve for Claims Outstanding	130,090.39
Dividend Paid from Current Profits	30,000.00
Balance	134,267.85
	$442,267.72

AUDITOR'S CERTIFICATE

I have audited the above Balance Sheet and it is, in my opinion, properly drawn up so as to exhibit a true and correct view of the Company's affairs as at December 31st, 1914. All my requirements as an auditor have been complied with.

JNO. J. DURANCE, Manager.

H. D. LOCKHART GORDON,
Chartered Accountant.

Toronto, March 6th, 1915.