

Mentioned in Despatches

MAJOR W. A. BISHOP, V.C., D.S.O., M.C., who was the guest of the Canadian Club on Friday last, is the only Canadian to hold these three decorations. Major Bishop is a native of Owen Sound, and a graduate of the Royal Military College. He went overseas with an engineering corps in 1915, later transferring to the Royal Flying Corps, where he found his wings. Bishop has brought down forty-five German planes and has done some of the most spectacular and ablest work performed on the Western front. He is a modest, unassuming chap, but a real hero.

LT.-COL. GERALD W. BIRKS, who was given honors in the latest list, well deserves any decorations that can be conferred upon him. As head of the Canadian Y. M. C. A. movement among Canadian soldiers in England and France he has probably done the best and most effective work of any man overseas. Col. Birks went overseas over two years ago at his own expense, and in addition to that has contributed very generously of his own fortune to the cause. He is the youngest son of Henry Birks, the well known jeweller, and has always been keenly interested in church and Y. M. C. A. work. A short time before the war he returned from a trip around the world, which he took to familiarize himself with the social, economic and religious conditions of India, China, Japan, and other foreign countries.

ALFRED H. SMITH, president of the New York Central Railroad is one of McAdoo's assistants in the administration of the United States railroads. Smith has charge of the transportation lines east of Chicago and north of the Potomac, which is the busiest part of the railroad system in the States. Mr. Smith is not only head of the New York Central lines, but is generally regarded as the greatest railroad expert in the United States. Recently he was called to Canada to investigate and report upon our railroad situation, and doubtless acquired information in that investigation which will stand him in good stead in the present case. Mr. Smith began at the lowest round of the ladder as a messenger boy working his way up step by step until he became president of the New York Central lines in 1914.

DR. J. T. FINNIE, member of the Quebec Legislature from Montreal, is a great believer in compulsory education and advocates it in season and out of season. As a matter of fact, this is Dr. Finnie's hobby, a legacy he inherited in some extent from Godfrey Langlois, who used to talk compulsory education until he was regarded as a crank on the subject by his legislative confreres. At one time while introducing a measure to adopt uniform text-books as the first step towards compulsory education a doleful looking member from a rural constituency was noticed sitting on the doorstep smoking his pipe. Another member coming up inquired what was going on in the House. The smoker answered, "Only that D... F... Langlois introducing his measure to have all the school books the same size." Dr. Finnie comes from a land (Scotland) where education is highly prized, and it is only natural that he should be anxious to have this province adopt the best possible education system.

SIR CECIL SPRING-RICE.—Some months ago at a Canadian Club luncheon in Montreal, given to the Rt. Hon. Arthur J. Balfour, Sir Cecil Spring-Rice, British Ambassador to the United States was called upon for a speech. After much urging he rose to his feet and said, "A fellow ambassador in Washington got into trouble by talking too much. I have learned a lesson from him and keep quiet," and sat down. Spring-Rice was appointed to the Washington post in 1913 and has given a good account of himself during the very trying years in the early part of the war when the United States endeavored to remain neutral. He is not regarded as a brilliant diplomat, but is a painstaking, conscientious official and can always be counted on to do his very best. He was born in London and educated at Oxford, thereafter entering the diplomatic service through the Foreign Office. His diplomatic experience was obtained at Brussels, Tokio, Berlin and Constantinople, before he was sent to Washington. Spring-Rice is being succeeded at Washington by Baron Reading.

LORD READING.—It is a far cry from being a sailor before the mast to being Lord Chief Justice of Great Britain and ambassador from that country to the United States. Lord Reading, better known as Sir Rufus Isaacs, who has been appointed British Ambassador to Washington, is one of the best known men in public life in Great Britain. Born in London in 1860 he was sent to the best schools in the country by his father, but grew tired of the hum-drum experience of acquiring knowledge so ran away from school and sailed around the world for a few years. Being cabin boy and a common sailor before the mast so changed his attitude towards things in general that he decided to return to school. He then studied law, became one of the most prominent legal lights in the country, entered Parliament, became Solicitor-General, Attorney-General, and later Lord Chief Justice. He was first knighted and then became a baron in 1914. Baron Reading has visited the United States on two or three occasions since the outbreak of the war, coming over in connection with financial matters. He is a brilliant speaker, a shrewd diplomat and undoubtedly ought to do most effective work at Washington.

SIR FRANK BAILLIE, who was recently knighted, has made a real contribution to the fighting forces of the Empire. He first came into prominence when, as president of the Canadian Cartridge Company, of Hamilton, he donated to the country the profits of \$750,000 which he made out of his shell business. Later he established an aeroplane factory in Toronto which is regarded as a marvel of efficiency. Baillie is a protégé of the late Senator Cox, and commenced his business career as that famous financier's private secretary. From this he became identified with various Cox interests, such as the Metropolitan Bank and various trust and loan companies. Later Mr. Baillie founded the brokerage firm of Baillie, Wood and Croft, and the Bankers Bond Corporation.

GEN. R. G. NIVELLE, who was removed from the supreme command of the French Armies last spring, has been appointed commander of the forces serving in Algeria. Nivelle, who succeeded Joffre, only retained the post of Commander-in-Chief for a few months, being removed as a result of political intrigue, although he was blamed for paying too big a price for the gains made by the French in their offensive between Soissons and Rheims in April, 1917. Nivelle is half English, had previous to his appointment as the supreme commander of the French Armies, made a big name for himself as the defender of Verdun. There will be general satisfaction to know that this brave officer has in a measure been vindicated.

Thirteenth Annual Report

By the Director of

The Imperial Guarantee & Accident Insurance Company of Canada

For the twelve months ending Thirty-First December, Nineteen Hundred and Seventeen

The Directors have much pleasure in submitting to the Shareholders their Thirteenth Annual Report for the twelve months ending 31st December, 1917.

Business.

The Company issued 18,096 policies for insurance of \$55,165,701.00. The premiums thereon amounted to \$310,657.37, being an increase of \$42,887.18. The interest earnings amounted to \$19,539.75, being an increase of \$1,953.15.

Assets.

The assets of the Company now amount to \$478,031.83, and the investments of the Company are all first-class securities bearing good interest returns.

Surplus.

The Contingent Reserve Fund now amounts to Toronto, 11th January 1918.

STATEMENT FOR YEAR ENDING DECEMBER 31st, 1917.

Profit and Loss Account.

Dr.		Cr.
To Claims, Commission and Expenses..	\$258,146.87	By Balance Profit and Loss Dec. 31st,
" Reinsurance and Refunds	23,986.85	1916
" Reserve for Unearned Premiums, December 31st, 1917	102,860.86	" Premiums
" Reserve for Outstanding Claims	52,110.90	" Interest
" Added to Contingent Reserve Fund..	5,000.00	" Reserve for Unearned Premiums, December 31st, 1916
" Dividend	16,000.00	Claims, December 31st, 1916
" Balance	87,560.07	
	\$545,665.55	\$545,665.55

Balance Sheet.

Assets.		Liabilities.
Bonds and Debentures, depreciated value	\$334,783.00	Government Reserve for Unearned Premiums
Real Estate	2,365.03	Reserve for Filed and Unfiled Claims...
Loans on Mortgages	9,000.00	Sundry Accrued Accounts
Accrued Interest	2,207.14	Dividend payable January 1st, 1918
Outstanding Premiums (Reserve on same included in Liabilities)	42,484.69	Capital Stock Paid
Other Assets	11,924.44	Contingent Reserve Fund
Cash in Banks bearing Interest	61,452.30	Surplus over all Liabilities..
Cash in Banks and on hand	13,815.23	
	\$478,031.83	\$478,031.83

Auditors' Certificate.

We have audited the accounts of the Imperial Guarantee and Accident Insurance Company of Canada for the year ending December 31st, 1917. We have examined the securities and verified the Cash and Bank Balances, and we certify that the above Balance Sheet shows the true position of the Company at that date.

Toronto, 11th January, 1918.

CLARKSON, GORDON & DILWORTH,
Chartered Accountants.