



TENTH ANNUAL MEETING

OF THE

STOCKHOLDERS

OF THE

Western Assurance Company.

HELD AT THE

COMPANY'S OFFICE, CHURCH STREET, TORONTO,

UNDER THE ACT OF INCORPORATION.

TORONTO:

PRINTED AT THE 'LEADER' AND 'PATRIOT' STEAM-PRESS, 63 KING STREET EAST.

1861.



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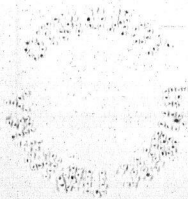
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WESTERN ASSURANCE COMPANY,

CHARTERED BY ACT OF PARLIAMENT.

CAPITAL, \$400,000---IN SHARES OF \$40 EACH.

Home Office--Toronto,

CHURCH STREET.

President:

ISAAC C. GILMOR, Esquire.

Vice President:

MARCUS ROSSIN, Esquire.

Directors:

I. C. GILMOR,
GEORGE MICHIE,
THOMAS HAWORTH,
ROBT. STANTON,
JOHN McMURRICH,

MARCUS ROSSIN,
JOSHUA G. BEARD,
ROBT. GILMOR,
AND
WM. HENDERSON, Esqrs.

Secretary and Treasurer:

BERNARD HALDAN.

Solicitor:

ANGUS MORRISON.

Counsel:

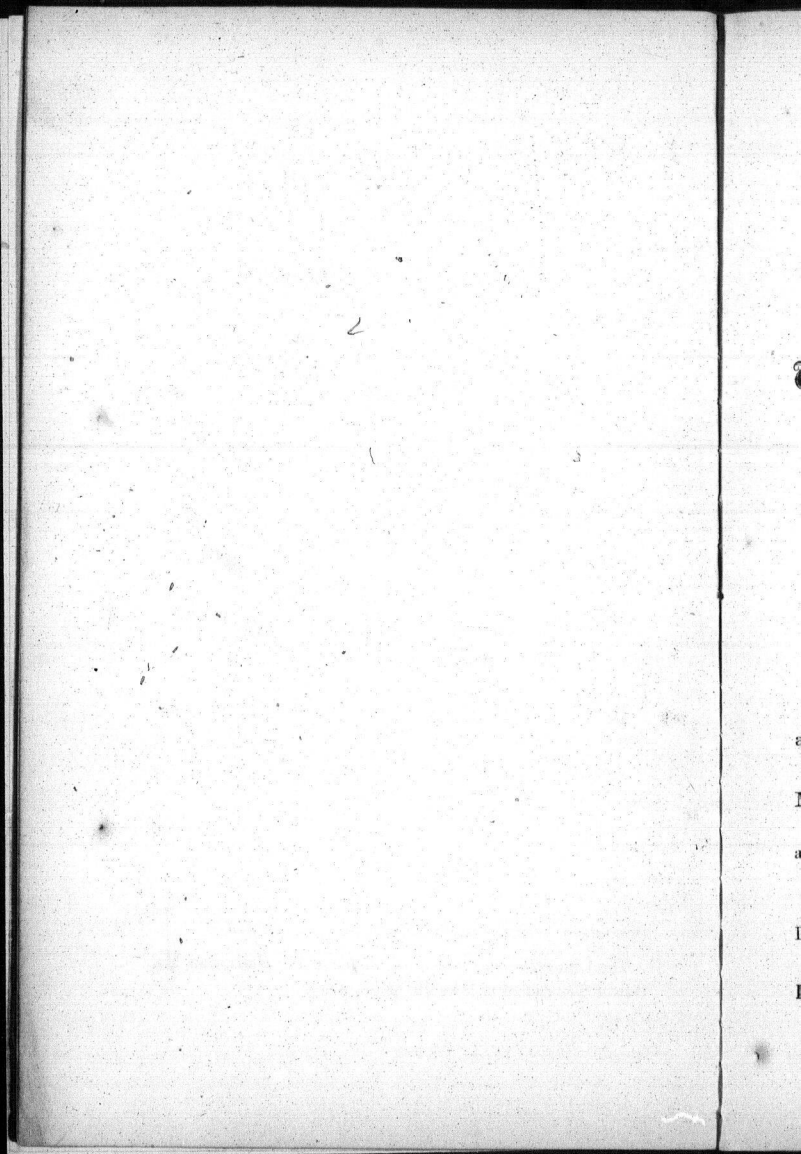
HON. J. H. CAMERON.

Inspector:

BENJAMIN SWITZER.

Bankers:

BANK OF UPPER CANADA.



TENTH ANNUAL MEETING

OF

THE STOCKHOLDERS

OF

The Western Assurance Company,

HELD

AT THE COMPANY'S OFFICE,

CHURCH STREET, TORONTO,

ACCORDING TO NOTICE,

On Saturday, the 21st day of December, 1861.

The President, I. C. GILMOR, Esq., was called to the Chair, and the Secretary, at his request, read the Annual Report.

After which it was moved by Mr. BOWES, seconded by Mr. MACDONELL,—

That the Report now read be received and adopted, to be printed and circulated among the Stockholders.—*Carried.*

Moved by Mr. CASSELS, seconded by Mr. BOWES,—

That the thanks of the meeting be presented to the President and Directors for their services during the past year.—*Carried.*

The Chairman was requested to leave the chair, and Mr. Bowes was called to take the same, when

It was moved by Mr. LEYS, seconded by Mr. MAGRATH,—

That in consideration of the valuable services of I. C. GILMOR, Esq., President of the Company since its formation, during which time he has upon all occasions manifested the deepest interest in the affairs of the Company, and been most zealous in his attentions to its welfare, he be presented with the sum of \$1200, as a token of our appreciation of his services.—*Carried.*

Moved by Mr. AGNEW, seconded by Mr. FAREWELL,—

That Messrs. ROBERTSON, SPREULL and MACDONELL, be appointed the Scrutineers to take the vote for the election of Directors for the present year, and that the poll be now proceeded with, to close at one o'clock.—*Carried.*

The meeting then adjourned.

At one o'clock, the poll being closed, the meeting then resumed, and the Scrutineers reported as follows:—

We, the undersigned appointed Scrutineers at the General Meeting of the Stockholders of the Western Assurance Company, held this day, beg to report the following gentlemen unanimously elected as Directors for the current year:

MESSRS. I. C. GILMOR,	MESSRS. M. ROSSIN,
GEORGE MICHIE,	J. G. BEARD,
THOMAS HAWORTH,	ROBT. GILMOR,
ROBERT STANTON,	WM. HENDERSON.
JOHN McMURRICH,	
	W. J. MACDONELL,
	CHAS. ROBERTSON,
	SAMUEL SPREULL,
	} Scrutineers.

Western Assurance Company's Rooms,
Toronto, 21st December, 1861.

Moved by Mr. J. RITCHEY, jr., seconded by Mr. S. ROSSIN:

That the Report of the Scrutineers be received and adopted, and that they be paid the sum of Twenty-Four Dollars for their services in taking the Poll.

The meeting then closed.

REPORT

OF THE

PRESIDENT AND DIRECTORS

OF THE

WESTERN ASSURANCE COMPANY,

FOR THE YEAR ENDING 30th NOVEMBER, 1861.

In submitting the usual statements of the business for the past year, the Directors have much pleasure in congratulating the Stockholders on the favorable results they present.

The particulars of the several accounts in detail which have been duly examined and certified by the auditors and submitted herewith, will, the Directors trust, be found satisfactory.

The receipts for premiums show an advance of about thirty-eight per cent on that of any previous year.

The following, in abstract, presents the business for the year:—

Premiums received on new business.....	\$40,632 83
Premiums renewal of policies.....	37,526 66
Total, 1861.....	\$78,159 49
Amount, 1860.....	56,501 24
Increase, 1861.....	\$21,658 25
Amount received for interest on Investments..	\$4,893 25
The Losses sustained and paid, including \$2,400 for unadjusted claims	\$53,749 19

Of the Funds on hand at the close of the last, and received during the current year, there has been added to the Investments of the Company, viz. :—

Loans on Mortgage, interest 8 per cent.....	\$12,600 00
County Municipal Debentures, interest 6 per cent.....	5,116 00

During the year two dividends equal to ten per cent. have been declared, leaving an ample reserve to meet the ordinary contingency on outstanding risks.

The disastrous fire at Lindsay forms about one-third of the whole year's losses. The several claims resulting from this calamity were, on the usual proofs of loss, settled without delay.

The business at the several Agencies has been carefully examined, with a view to more perfect efficiency—and new Agencies opened where such were considered advisable—the result has so far been on the whole most satisfactory. At Montreal a Board of Local Directors has been established, which, for the short time the office under this arrangement has been in operation, promises to add materially to the extension of business in that city.

Your Directors do not consider it necessary to allude specially to any other matter in their Report, but will have much pleasure in supplying any further information that may be desired. It will then remain to proceed to the Election of Directors for the current year.

All of which is respectfully submitted.

B. HALDAN,
Secretary.

I. C. GILMOR,
President.

WESTERN ASSURANCE COMPANY'S OFFICE,
TORONTO, 21st December, 1861.

AUDITOR'S REPORT.

To the President and Directors of the Western Assurance Company :

GENTLEMEN,—We have respectfully to report that we have this day completed the Audit of the Books, Accounts, &c., of the Company, for the fiscal year ending 30th November, 1861, and we have pleasure in repeating the statement made last year, that every transaction with its accompanying record in the books, and its corresponding voucher has been found regular and correct, reflecting great credit upon the officials of the Company in general.

As the result of our labors, as Auditors, we herewith report various statements in detail, all of which will be found embodied in one general statement, exhibiting in a comprehensive form, the business transactions of the Company during the past year, and the condition of its affairs at the present time. All these documents have been carefully compared with, and checked by, the books of the office, after the same had been first duly audited. As these several statements sufficiently explain themselves, we submit them to your consideration without further remark on our part.

Notwithstanding the severe losses, amounting to not less than \$17,600, which the Company sustained through the calamitous fire at Lindsay, the Auditors have pleasure in observing that the increased business done during the past

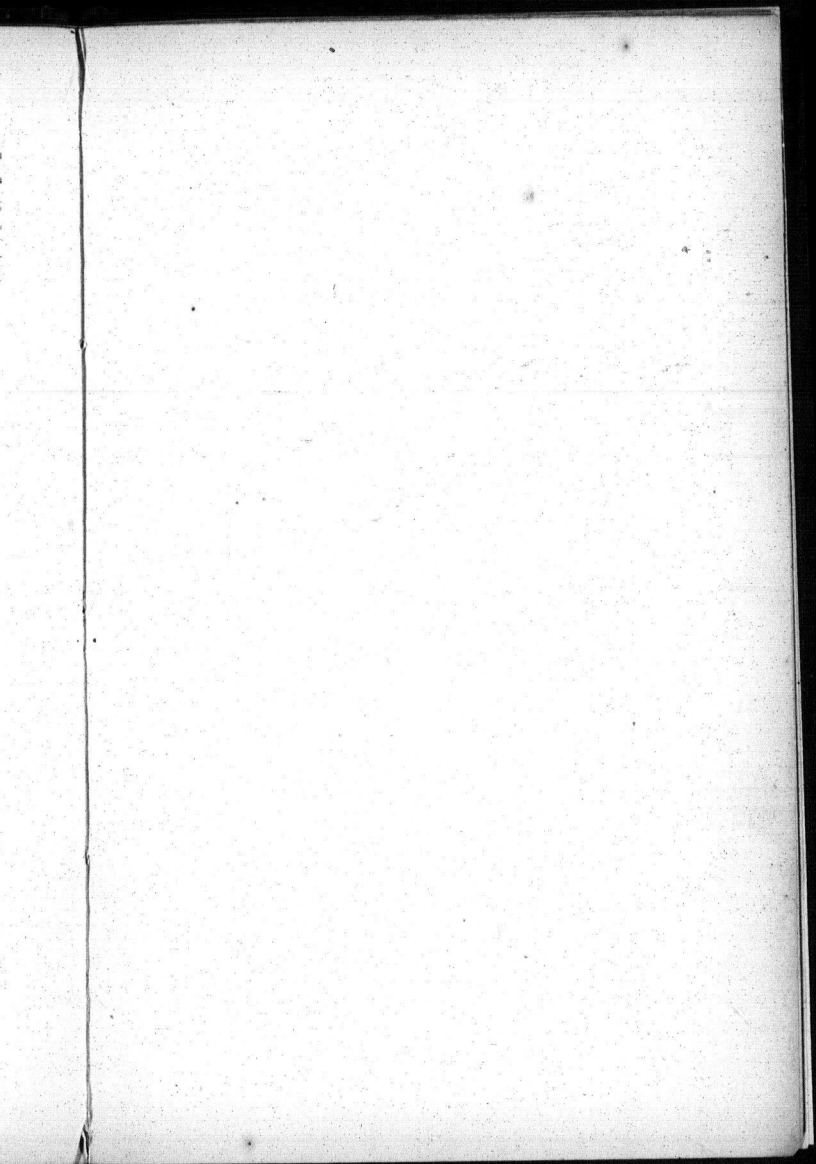
year has enabled the Directors—preserving at the same time due regard for the security of the Policy-holders—to declare a dividend of ten per cent. for the year on paid-up capital; a result which cannot fail to be satisfactory to the Shareholders, while at the same time it reflects much credit on the continued good management of the Directors and Officers of the Company.

We remain, gentlemen,

Your obedient servants,

G. A. BARBER, }
C. ROBERTSON, } Auditors.

Toronto, 16th December, 1861.



GENERAL STATEMENT

OF THE

AFFAIRS OF THE WESTERN ASSURANCE COMPANY, FOR THE YEAR ENDING 30th NOVEMBER, 1861.

ASSETS		and		LIABILITIES.	
	\$		\$		\$
Debitures and Interest to date				Capital Stock, 15 per cent. called in	\$50,000 00
Bank Upper Canada Stock (\$10,000, 40 per cent. off)			37,487 57	Less Calls unpaid	845 40
Building Account, and Office Furniture (\$871 85)			21,987 95		
Loans on Mortgages, and Interest to date			14,569 23	Losses under Adjustment	
Bills Receivable and Interest to date			1,032 78	Unpaid Dividends	2,430 00
Bills in Suit			1,350 01	Bills Payable	1,944 25
"State Insurance Company," for Re-Assurance Loss unpaid			2,000 00	Surplus Account carried down	23,075 60
"Bank of Upper Canada Deposit Account"	\$372 53				
"City Bank of Montreal do."	3194 86				
Cash in hands of Treasurer			5,566 89		
Balances in hands of Agents			68 76		
Sundries for Rent due at date			1,983 99		
			233 25		
			91,701 46		91,701 46

Dr.	PROFIT		and	LOSS.		Cr.
	\$	c.		\$	c.	
Expense Account.....	5,948	69		Premium Account, Class No. 1.....	\$17,054.25	
Charges on Business....	3,000	00		" " 2.....	9,188.16	
Director's Compensation...	1,090	00		" " 3.....	2,211.10	
Law Expense Account.....	653	05		" " 4.....	36,458.61	
Commission Account	6,407	66		" Special.....	10,277.34	
Re-Assurance Account.....	2,947	88				78,159.49
Losses	59,749	19		Interest Account		4,891.25
Balance carried to Surplus Account, 1861.....	9,762	21		Rent Account for balance....		205.80
	83,295	54				83,295.54

SURPLUS

ACCOUNT.

\$	c.	\$	c.
Fifth Dividend, at 5 per cent., payable 12th December, 1860.....	2,000	00	22,295
Sixth do. at 5 per cent., payable 3rd June, 1861.....	2,896	32	02
Bank of Upper Canada Stock for further reduction in value.....	3,000	00	9,762
Sundries written off	48	31	21
Balance.....	23,075	60	
	32,020	23	32,020

By Balance, 1st December, 1861..... \$23,075 60

G. A. BARBER,
CHAS. ROBERTSON.Audited,
December 13, 1861.

LIST OF STOCKHOLDERS

OF THE

Western Assurance Company,

ON THE 31st NOVEMBER, 1861.

Anderson, R. G.....	Toronto.	Bascom, Joseph.....	Uxbridge
Ackerill, D.	Belleville.	Bolster, Thomas.....	"
Archibald, John S.....	Brockville.	Beck, Jacob.....	Berlin.
Aikenhead, James.....	Toronto.	Beswick, James.....	Toronto.
Agnew, John.....	Whitby.	Black, Mrs. S.....	Whitby.
Beaty, James.....	Toronto.	Beard, G. T.....	Toronto.
" Robert.....	"	Beard, S. W.....	Montreal.
" William, senior.....	"	Barclay, Rev. J.....	Toronto.
" James, junior.....	"	Cameron, Hon. J. H.....	"
" William ".....	"	Cassels, W. G.....	"
" John.....	"	Cotton, James.....	"
" Charles, senior.....	"	Chewett, J. G.....	"
" Sarah.....	"	Cameron, Archibald.....	Hamilton.
" Catharine.....	"	Collins, J. C.....	Toronto.
" Fanny.....	"	Clark, W. B.....	"
" Mary.....	"	Casper, Samuel.....	"
Bell, Thomas, Estate of.....	"	Cadwell, J. S.....	Belleville.
Brewer, Richard, Estate of.....	"	Cummings, James.....	Chippawa.
Brough, Secker.....	"	Carroll, John.....	Toronto.
Bettridge, J. C., Estate of.....	"	Coleman, Robert.....	Brockville.
Bilton, Thomas.....	"	Currie, George.....	Prince Albert.
Baker, Charles.....	"	Coulthard, Thomas.....	Brock.
Badenach, Ann.....	"	Caldwell, J. B.....	Newmarket.
Ball and Carroll.....	Woodstock.	Crowther, James.....	Toronto.
Bright, William.....	Toronto.	Cockburn, G. R. R.....	"
Bowes, J. G.....	"	Cassels, R.....	"
Ballantyne, Robert.....	"	Dixon, Alexander, Estate of.....	"
Brown, R. S.....	"	Duggan, George, junior.....	"
Beard, J. G.....	"		

Dick, Captain Thomas	Toronto.	Harvey, John	England.
Duggan, John	"	Humphries, Jas., jun.	Scarboro'.
Dunlop, Elizabeth	"	" " sen.	"
Durie, Dr. William	"	Hecht, Jules	Europe.
Duckett, Charles	"	Hamilton, George	Toronto.
Davis, William	"	Harrington, John, Estate of	"
Davidson, George	Berlin.	Hunter, William	Barrie.
Dunbar, Wm., senior	Pickering.	Hyland, John	Oshawa.
Dunbar, R.	Toronto.	Hindes, A.	Bowmanville.
Elliot, George	Guelph.	Hamilton, Catharine,	Toronto.
Eastwood, Elizabeth	Toronto.	Haldan, Bernard	"
		Haworth, Thomas, in trust	"
		for R. Haworth	"
Falconbridge, J.K.	Richmond Hill.	Irving, H. E.	Hamilton.
Fitzgerald, William, late	Toronto.	" H. E. & Æ.	"
Feehan, D. K.	"	Ingersoll, James	Woodstock.
Fisken, John	"	Irving, Æ.	Hamilton.
Forster, William	Norval.	" John,	Pickering.
Fisher, David	Bowmanville.	Johnston, Rev. R.	U. S.
Fraser, John	Kingston.	Johnston, Joseph	Pickering.
Farewell, A.	Oshawa.		
Fothergill, G. A.	Pickering.	Kay, John	Toronto.
Foote, J.	Brooklin.	Kirby, Thomas, Estate of	"
Foster, James	Toronto.	Kirkpatrick, Thomas	Kingston.
Fulton, A. T.	"	" John	Chippawa.
Gilmor, I. C.	"	Klotz, Otto	Preston.
Gamble, William	"		
Gordon, William	Freelton.	Love, N. C.	Toronto.
Gault, M. H.	Montreal.	Lawson, Edward	"
Guggisburgh, John	Berlin.	Lee, William	Belleville.
Gould, Joseph	Uxbridge.	Leitch, Mrs. M.	Guelph.
Grant, Donald	Mariposa.	Lewis Rice,	Toronto.
Gilmor, Robert	Toronto.	" Miss Kate	"
Geoghegan, M.	Georgetown, B. G.	" Miss Sarah	"
Grant, Hector	Thorah.	" John	England.
Gowan, J. R.	Barrie.	Lailey, Thomas	Toronto.
Griffith, J. C.	Toronto.	Lepper, Arthur	"
Gilmor, Mrs. C.	"	Lee, Joseph, Estate of	"
" J. C., in trust	"	Leys, Francis, Estate of	Whitby.
Haworth, Thomas	"	Lowe, G. H.	Bowmanville.
Hutchinson, John	"	Leys, John	Toronto.
Henderson, John	"	Landon, W. H.	Drumbo.
Howland, W. P.	"	Lee & Cameron, Trustees,	Toronto.
Hobson, Edward	"		
Henderson, William	"	Michie, George	Toronto.
Harrison, William	Belleville.	Mowat, Oliver	"
Howarth, John	Toronto.	Miller, R. B.	"
Harris, William	England.	Mullenay, P., Estate of	"
Hager & Vocht	Hamilton.	" Mrs. M. A.	"
		Morrison, Angus	"

Moffatt, James	Toronto.	Robarts, T. P.	Quebec.
Macfie, William, Estate of ..	"	Rattray, Alexander	Toronto.
Muckle, David	"	Rowsell, H.	"
Matthews, J. T., late of ..	"	Robinson, Christopher....	"
Magrath, Charles	"	Ross, John	"
" James	Credit.	" W. C., Estate of....	"
" William	"	Richardson, John	Scarborough.
McGillivray, G.	Whithy.	Ross, John	Port Hope.
Mitchell, James	England.	Robertson, Charles, in trust,	Toronto.
Morrison, Hon. Jos. C.	Toronto.	Robertson, Charles	"
McMurrich, John	"		
Matheson, Geo.	Drummondville.	Strachan, J. M.	"
Manning, Alexander	Toronto.	Smith, J. T.	"
Macfarlane, W.	Port Bruce.	Spreull, Samuel	"
Maitland, D., Estate of ..	Toronto.	Scobie, Hugh, Estate of ..	"
Macdonell, W. J.	"	Salt, John	"
Musson, Edward	Islington.	Smart & Son	Port Hope.
Mason, A. J.	Toronto.	Strange, J. M., Estate of ..	Toronto.
" J. H.	"	Sinclair, James	"
" W. T.	"	Stanton, Robert	"
Milne, John	Milnesville.	Simpson, Hon. J.	Bowmanville.
Michie, James	Toronto.	Stock, James	Toronto.
Michie, H.	Fergus.	Saunders, Thomas	Puslinch.
Miller, R. S.	Montreal.	Smith, A. M.	Toronto.
McKay, Donald	Pickering.	Shaw, David	Kingston.
McLean, Thomas	Toronto.	" John	"
		" John	Toronto.
Nordheimer, A. & S.	"	" James	"
Neads, Jacob	Bowmanville.	Smith, John	"
Nixon, Thomas	Newmarket.	Seels, John	"
Owen & Mill	Toronto.	Thompson, Henry	"
Ogilvie & Co.	"	Talbut, Marcus, Estate of ..	"
Osborne, Wm.	"	Thistle, William	Etobicoke.
Paterson, David, Estate of ..	"	Vankoughnet, Hon. P. M.,	Quebec.
" Peter	"	" M. R.	Toronto.
Phillpotts, G. A., Estate of ..	"		
Patton, John	"	Walker, C. & W.	"
Poison, John	"	" George	"
Price, George	"	Wallis, T. G.	"
Patton, Hon. James	"	Walker, Robert	"
Paxton, Thomas	Port Perry.	Wallis, John, Estate of ..	"
Paterson, Adam, Estate of, Orillia.		Wills, Thos. jun.	Belleville.
		Wallace, George	Whitby.
Rossin, Marcus	Toronto.	Wardle, W. H.	England.
" Samuel	"	Warren, J. B.	Oshawa.
Roe, Peter	St. Thomas.	Whitemore, E. F., Est' of,	Toronto.
Ritchey, John	Toronto.	Whitaker, Rev. George ..	"
" John, jun.	"	Webb, Thomas	"