

ALBERTON

Keep in the Picture of Health

Be bright! Feel right!
TAKE ENO'S 'FRUIT SALT'
For inner fitness!

The Alberton Regals played with the O'Leary Maroons for the third time, on the O'Leary rink Tuesday evening. The result was 4-2 in favour of Alberton.

Friends will be glad to hear that Miss Thelma Ahearn is making a rapid recovery in the Western Hospital and plans to resume her duties in the very near future.

Mrs. W. R. Oulton was hostess to a number of her young friends at her attractive home on Friday.

Mrs. J. Champion left for Toronto on Tuesday, her daughter Mrs. Phillips wife of Reverend Mr. Phillips joined her at Moncton.

Mr. Vernon England has taken over the new Irving Oil Service Station on Reid's Corner.

Mr. Roy O'Meara's friends regret his indisposition in the Western Hospital.

Mr. Billie Campbell underwent an operation in the Prince County Hospital the early part of the week and is doing nicely. "Billie" is a son of Mr. Kier Campbell of Union.

Mr. George McNeill has returned to his duties in Halifax after an extended visit here, where he was the guest of his mother Mrs. Pearle McNeill.

Mr. and Mrs. Fred Campbell and Mr. Bobbie Campbell motored to Summerside on Tuesday.

The pupils of Alberton High School and vicinity were favored with a free movie by the National Film Board the afternoon of the 22nd instant, under the direction of Mr. S. M. McInnis. That same evening he presented the following films: "The Life of Tom Thomson" and "American Citizenship" in the Institute Hall at 8.30.

The death of Mr. Anthony McIntyre occurred at his home in Killdare Central on Wednesday, after a short illness. The sympathy of the entire community is extended to the bereaved family.

JUNIOR RED CROSS MEETING
A meeting of the Dock Enterprise Juniors was held on Monday in Union School.

The President, Miss Eleanor Campbell occupied the chair. Miss Marie Lewis acted as Secretary, and read the minutes of the previous meeting, which were approved.

Correspondence: A letter received from the Nutritionists saying that it was with much pleasure, she read the minutes of the previous meetings in the local paper, was read by the Secretary.

Treasurer's Report: Mr. Roy Foran reported the sum of \$5.32 on hand since the last meeting. Special gifts had been purchased, also cocoa, sugar, soap and salt.

Circulation Manager: Miss Marion Campbell reported the usual number of magazines sold, also one dozen calendars.

Health Committee: Mr. Buddy Williams in his report remarked, that it was Citizenship Week, and a Junior who has learned to protect his own health and that of others is on the Road to Good Citizenship.

There was a discussion of plans for Valentine activities. It was decided, that the pupils solicit parcels from their parents and friends and that same would be sold at their Valentine Party to be held in the school house, when luncheon would also be sold.

Housekeepers - Misses Elma Inman, Shirley Inman, Norma Inman, Estella Inman.
Helpers - Elmer Lewis, Reggie Oliver, Clair Matthews, Billie Clarke, Eleanor Campbell.
Publicity - Ray McEwen, Marion Campbell.

There being no further business, the meeting then adjourned.—A.

Roll call for next meeting will be a "Table Manner."

The following committees were appointed:—
Manager—Miss Marion Campbell.
Cook—Misses Marie Lewis and Eleanor Campbell.
Dishwashers—Frances Inman, Maerwood Matthews and Shirley Oliver.

Housekeepers - Misses Elma Inman, Shirley Inman, Norma Inman, Estella Inman.
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FINANCIAL STATEMENT 63 Years Of Service

To: THE POLICYHOLDERS OF PRINCE EDWARD ISLAND MUTUAL FIRE INSURANCE COMPANY

Your Directors wish to submit the Sixth Financial Statement of the amalgamated Companies for the year ending the Thirty-first day of December, A.D. 1946.

This would be the 48th year the original Prince Edward Island Mutual Fire Insurance Company would be in operation and the 63rd year Prince Edward Island Agricultural Fire Insurance Company would be in operation if there were no amalgamation.

The net premium income for this year amounts to \$76,524.27. This is the largest premium income in the history of the Company, which shows conclusively, the people of Prince Edward Island believe in Mutual Fire Insurance.

On glancing back over the three years' cycles, we find that this year's premium income is 50% more than the premium income for 1943, and approximately 225% of the premium income for 1940, thus showing that the people are becoming more insurance conscious as the years go by.

The amount of interest collected as current revenue for the year is \$9,237.19. This is decreased from last year owing to the fact that it is as rapidly as can be expected, changing our investments from mortgage to Bonds of the Dominion Government or Provincial Governments.

Our assets are in a very liquid form and are entered in our balance sheet at their face value. The Bonds are actually worth \$5,500.00 more than is shown, owing to the fact that Dominion Government Bonds are now selling at a premium. The accrued interest on Securities is entered at \$1,689.10, but this is only approximately 25% of the amount due and collectable.

The losses for the year amount to \$37,660.44. This is over 200% of the losses for the corresponding year of 1943, which is due to some extent to the fact that the cost of repairing has advanced a great deal.

The following is an analysis of the losses that we paid for the year 1946:

Rural or farm risks	\$26,060.61
Mills	4,570.00
Urban losses	3,977.70
Schools	288.30
Halls and Churches	765.00
Electric Generating Plants	364.44
and the balance are sundry items. The reason that the rural loss is so great is probably because in proportion to the other losses, that a great part of our risks are farm risks.	1,823.91
The following is an analysis of the causes of losses:	
Defective flues	\$23,241.30
Defective chimneys	2,186.96
Spark from fine or faulty shingles	2,185.00
Gasoline and oil in lighting fires or lamps	2,155.00
Defective Wiring	1,823.91
Overheated stoves and stove pipes	1,250.00
Escape from Engines	715.00
Lightning	581.36
Brooder house stove	16.00
Sundry	2,490.53

Your Directors deplore the fact that the causes of such a large proportion of the losses are unknown and strongly recommend that each and every owner of buildings make periodic inspections with a view to eliminating any potential fire hazard. We also recommend that the Policy holders study the above analysis with a view to the elimination of the above causes.

This year we effected approximately \$8,317,555.00 insurance. We now carry a total of approximately \$19,385,924.00 insurance, which is the greatest amount of insurance we have ever carried.

The surplus for the year is also the largest in the history of the Company, namely, \$26,263.42, which amount added to our balance from the 31st. of December, 1945, makes a total reserve of \$249,671.13.

It must, however, be remembered that the surplus is to the extent of over \$9,000.00 due to interest collections and if we suffered severe losses which would eat into our capital, the interest collections would depreciate at the same ratio as the capital.

Your Directors feel that the time is most opportune for any reduction in premium rates because as we increase our reserves, our liabilities, that is, our insurance carried is also increased.

The surplus which has been obtained together with the reduction in the amounts due on mortgage securities, has enabled us to purchase more Dominion of Canada Victory Bonds.

The average commission paid to the agents for the year amounts to 16.5%. Last year the average commission amounted to 18%. The decrease in the percentage of commission is due to the fact that, as a general rule, in each case where a new policy is taken, the insurance is increased.

The expense of Administration of the Company for the year has decreased from 1945 by 1.1% to 10.4% of the Income.

The finances of the Company have been kept in a liquid state. Your Directors trust that the current year will be a successful year and will therefore demonstrate the benefit of the co-operative principle which underlies the system of mutual insurance.

Respectfully submitted this Twenty-eighth day of January, A.D. 1947.

ALFRED SIMPSON
WALTER G. MACKENZIE
T. L. LINKLETTER
Committee on behalf of Directors.

PRINCE EDWARD ISLAND MUTUAL FIRE INSURANCE COMPANY STATEMENT OF INCOME AND EXPENSES

For the year ended December 31st, 1946.

INCOME:	
Net Premiums Collected	\$ 76,524.27
Interest received	9,237.19
	\$ 85,761.46

EXPENSES:	
Agents' Commissions	\$ 12,766.00
Losses incurred	37,660.44
Inspection Costs	83.40
Administration Expenses	8,359.00
	\$ 59,498.84
Surplus for the year	\$ 26,263.42

BALANCE SHEET December 31st, 1946

ASSETS:	
Cash on hand	\$ 36.28
Cash in bank - Summerside	16,256.16
Cash in bank - Charlottetown	7,736.73
Premium Notes Receivable	287.20
	\$ 24,916.37

Dominion of Canada Bonds	\$138,006.96
Mortgages and other Securities	29,167.75
Accrued Interest on Securities	1,689.10
	\$ 268,193.81
	\$ 293,110.18

LIABILITIES:	
Outstanding Cheques - Summerside	\$ 24.85
Outstanding Cheques - Charlottetown	424.71
Agents' Accounts	45.41
Unpaid loss claims	2,325.00
	\$ 2,820.97

Net Assets, December 31st, 1945	\$25,497.71
Add: Surplus for the year ended December 31st, 1946	26,263.46
Net Assets, December 31st, 1946	\$ 51,761.17

\$gd. T. L. LINKLETTER Secretary-Treasurer.

Chartered account, subject to our attached report dated Jan. 8th, 1947. (\$gd.) H. E. DOANE & CO. Chartered Accountants.

Charlottetown, P. E. I. January 8th, 1947. H. E. DOANE AND COMPANY

Annual Meeting

Prince Edward Island Mutual Fire Insurance Company

The annual meeting of Prince Edward Island Mutual Fire Insurance Company was held at Summerside on Tuesday, the 29th day of January, A.D. 1947.

The meeting was not largely attended by policy-holders. The manager, while presenting the annual statement, explained to the policy-holders that the Company has been serving Islanders for sixty-three years at a premium rate which has effected a very great saving to Islanders, especially to Island farmers. He also stated that if one looked over the balance sheet and the report of the directors, one will see that the finances of the Company are in a liquid state and the Company is at all times, ready to meet any contingencies or liabilities which may appear.

During the meeting some appropriate and encouraging remarks were made by Mr. James P. Phillips of Summerside, and Arthur Stewart of Sea View.

The matter of the claims through loss of clothing at the Stems Laundry fire was discussed, but the meeting was of the opinion that nothing could be done by the Company at present.

The surplus for the year is the largest in the history of the Company, namely \$26,263.42.

The following are the Directors for the ensuing year: Oscar Johnstone, Long River, President; Walter G. MacKenzie, Bradaire, R. R. 1, Vice-President; T. Leland Linkletter, Summerside, Secretary-Treasurer; Alfred Simpson, Summerside; Stephen Clark, Albany, R.R.; T. J. Inman, Central Bedouque; William R. MacKay, Charlottetown, R. R. 6; Major A. S. Robertson, Mermaid; Gregor MacCallum, Brackley Point; John MacIntosh, T. P. 1st.

The palbearers were: Messrs Carl Weeks, Heber McLennan, Ray Foley, Aeneas Whalen, Cecil Cahill, Earnest MacMillan.

The late Mr. McIntyre is survived by his widow, two daughters Mary Montreal, (Margaret) Mrs. Maurice Carroll South Durham, Que., two sons, Kenneth and Martin All that remained of a loving husband and kind father was laid to rest in the family plot to await the Glorious Resurrection Morn.

Heart Church, Alberton, Friday January 24th at 9.30 a. m. High mass of Requiem was celebrated by The Reverend Father Monaghan, who also officiated at the grave.

His funeral largely attended was held from his late residence in South Kildare, to The Sacred

Memoriam

MR. ANTHONY MCINTYRE

—On January 22, 1947 death claimed one of South Kildare's most esteemed residents, Mr. Anthony McIntyre at the age of 82 years and 6 months.

Mr. McIntyre, who had been ill for some time was often visited by his pastor Reverend Father Monaghan who administered to him the last rites of the Roman Catholic Church.

He was a successful farmer a person of admirable qualities, hospitable and charitable, he was everywhere the real man, and his mildness of manner endeared him to all.

His funeral largely attended was held from his late residence in South Kildare, to The Sacred

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Good Values! Pleasant Shopping!
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TOWN TAXI
SPRING STREET
Now Under New Management. Phone 550
TWENTY-FOUR HOUR SERVICE
Prepared to Give Immediate Response to all Calls.

VICTORIA THEATRE
Thursday, January 30th
"INTERNATIONAL LADY"
with
BASIL RATHBONE and ILLONA MASSEY
Also Comedy and Shorts
Show 8:15

Fancy Dress Carnival
in
BEDEQUE RINK
FRIDAY, JANUARY 31st
at 8 p.m.
SKATERS IN COSTUME FREE
13 PRIZES

CENTRE WARD ELECTION CARD
At the request of a large number of citizens of Centre Ward, I have again consented to nominate as a candidate for Councillor in the civic election to be held Tuesday, February 4th.
Having lived in Centre Ward practically all my life it is only natural that my interests are those of the residents of this Ward.
I am indeed happy to have been your representative on the Town Council during the past eight years and only hope I may again be favored to represent you.
Summerside's position today is the envy of many municipalities across Canada and it is with a feeling of satisfaction to have been a member of various town councils that have helped to place Summerside on such a sound financial footing.
As time is limited it will be impossible to call on all the electors personally, so I take this opportunity to solicit your support in the forthcoming civic election.
If re-elected I will as in the past, serve the residents of Centre Ward to the best of my ability and strive for a more progressive and enterprising Summerside and sound municipal management.

W. E. Smallman

CRYSTAL RINK Summerside
THURSDAY, Jan. 30, SKATING (Miscouche Band, adm. 40c)
FRIDAY, JAN. 31—HOCKEY
S'ide Kinsmen Juveniles vs. Ch'town All-Star Juveniles and
S'ide Kinsmen Midgets vs. Ch'town Legionaire Midgets
SATURDAY, FEB. 1—SKATING
AFTERNOON 3 to 5
EVENING—HOCKEY—S'SIDE LEGION vs. SOURIS
MONDAY, FEB. 3—SKATING 8 to 10
TUESDAY, FEB. 4—HOCKEY
PORT ELGIN vs. S'SIDE LEGION

TO LET IN MONTAGUE
Offices formerly occupied by the late Dr. C. B. Green, dentist.
These offices are heated with water supply.
Apply:—
H. J. MADON, Montague

LATHS FOR SALE FISHERMEN
ORDER YOURS NOW
E. F. GOFF R. R. 1, CARDIGAN

NOTICE OF SALE BY TENDER
I offer for sale by tender my blacksmith shop and equipment at Montague. Tenders will be received until February 15th, 1947.
J. R. BREHAUT Montague Box 291, P. E. I.

Don't Suffer—DON'T WAIT FOR RELIEF FROM—HEAD-ACHES-COLDS GRIPPE PERIODIC PAINS
YOU CAN HAVE IT IN 7 MINUTES, with this Great Prescription Ready or Heavy Book.

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