

Our Schools.

Our contemporary, the Vancouver Herald thinks that the schools of this province will never be properly managed until the management of them is taken out of the hands of the government. The government, it says, is too slow to respond to the demands for the establishment of schools and for their efficient maintenance, because it has not the same interest as the people for whose particular benefit the demand is made. It thinks the government should have a supervisory authority only, and that all other authority should be vested in the municipalities. The COLUMBIAN has more than once expressed the opinion that municipalities in this province will before long have to be made responsible for the schools; but as there is a very large portion of the country without municipal organization, the proposal at present could be carried out only partially. It is unquestionably the best system when practicable, however, and we hope it soon will be practicable in this province. When the proper time comes for adopting this system we are sure the government will be only too willing to surrender the management of school matters to the municipalities and the local school boards.

A Strange Infatuation.

Notwithstanding frequent exposures, spiritualism seems still to retain the adhesion of a considerable number of dupes. In Boston a short time ago a girl named Clara Crombie went to a seance conducted by Charles and Hannah Ross. These people had been carrying on a lucrative business for some time in materializing, but although Miss Crombie paid a dollar to get a peep at a deceased lover, for some unexplained cause her wish was not gratified. Her money was retained, however, the mediums believing, we suppose, that in such a case the girl would not be apt to make her self conspicuous for so small a sum. But in this they were mistaken, for she lodged a complaint against the establishment, and the police made a raid upon it. In court the officer who directed the raid testified that he seized the paraphernalia used by the mediums of the seance, and they consisted of old skirts and other clothing, masks, wigs, and false whiskers. He stated also that he captured several of the supposed spirits, but found them very material flesh and blood. It is very remarkable that people otherwise sensible would be carried away by such delusions. The results of spiritualistic teachings and manifestations are not such as to promote the well-being of the people, and the practice is indefensible on any ground whatever. It certainly does not make men better citizens or better fitted for either this world or the next; and in many cases it makes them useless drones in society, or lands them in the mad-house.

Cowichan Election.

Mr. Fry has been elected for Cowichan by a majority of 15 over Mr. Sutton, who was what might be called the straight government candidate. Mr. Evans, the straight opposition candidate, was 24 behind Mr. Fry. The result, therefore, is not a conspicuous triumph for any party, and it is certainly not in any sense a triumph for the opposition whose man stood at the bottom of the heap. Both Mr. Fry and Mr. Sutton were in favor of the present government, and the combined vote of the two was 161 against 151 in opposition vote of 74. While this result shows conspicuously that the opposition at Cowichan is in a hopeless minority, it shows also that the straight government candidate was either much less popular than Mr. Fry, or else that Mr. Fry's principles were more acceptable to the electors. We believe the retrogressive legislation of last session, giving power to any two resident magistrates to issue a liquor license in municipalities through which a railway passes, had something to do with the defeat of Mr. Sutton. This legislation was outrageous, and although the provincial secretary, who was the only representative of the government in the Cowichan election, protested emphatically and repeatedly against it, many people hold the government in some measure responsible. Mr. Fry's position in the house will, we suppose, be that of an independent member. When it became known that both he and Mr. Sutton were running on the government side a strong effort was made to induce him to change, because the triangular fight would result in the return of Mr. Evans. Mr. Fry believes that some things said by the government press in Victoria alienated Mr. Fry's sympathies, and influenced in him any thing but a friendly feeling towards the government; and although he has not been elected by the voters of the government supporters, he will stand on his dignity, and maintain an attitude of independence. We shall not be sorry if this is the case, for through inde-

pendence is a quality which many of our legislators might cultivate with much advantage to themselves and the country. While we believe it would be a very great misfortune if the present opposition should by any means succeed in getting into office, we are glad to welcome into our legislature capable men who are free to consider the interests of the country as of infinitely more importance than party success. We hope Mr. Fry may prove himself one of these.

CONFEDERATION LIFE ASSOCIATION.

Proceedings of the Fifteenth Annual Meeting.

Held at the Head Office, Toronto Street, Toronto, on Tuesday, April 12th, 1887, at 2 P. M.

The meeting was well attended by policy holders, shareholders and others interested. The President was elected chairman, and J. K. Macdonald, secretary of the meeting.

The chairman called upon the secretary to read the notice calling the meeting, which was done.

The minutes of the last annual meeting were taken as read.

The President then submitted the fifteenth annual report as follows:—The close of the year 1886 completes the three quinquennial periods of the association's existence, and the results, from whatever stand-point viewed, afford striking evidence of true progress.

It is, therefore, with a large measure of satisfaction that the directors meet the policy-holders and shareholders in the fifteenth annual meeting with evidence of success unequalled in the history of Canadian life companies. It has continued to be the aim of the directors to secure business at reasonable rates, and hence they have avoided the extravagance in that direction which too strongly marks the struggle for pre-eminence between life insurance companies. A safe business, on only well-tried lines of insurance, has been sought for, and therefore all merely specious plans, which, in the opinion of the directors, are certain to prove delusive, have been avoided. The adoption of such plans and a less conservative course in carrying out the policyholders' money, would have led to a largely increased volume of business; but, if that course had been adopted, a less satisfactory balance sheet and a decreased surplus would have been the result.

During the year (including 112 re-assurances for \$173,250 from the Life Association of Canada), 1,919 applications for a total assurance of \$2,977,100 were received. Of these, \$1,312 for \$2,794,190 were approved, and 107 for \$183,000 were declined. It should be mentioned that these results represent only eleven months' work, and yet, as compared with the full year 1885, the eleven months' work shows an increase of 427 accepted applications for \$497,062 of assurance.

No stronger evidence than the above can well be offered, of the appreciation by the public of the special advantages afforded by the Association's high standard of security, and liberal terms and results, combined with only sound plans of assurance.

At the close of the year the register showed the following business in force:—9,483 policies on 8,476 lives, for \$14,670,474 of assurance. In the matter of the re-assurances from the Life Association, and the consideration allowed for the same, the Directors might have charged only a part of the expenses of the year, carrying the balance to some such account as "Committed Commissions;" but such a course would have been contrary to the practice of this Company, and while apparently increasing the surplus, would have been entirely worthless either as a security or for division, therefore the consideration was charged in full to the expenses of the year. A sound balance sheet will readily compensate for as light increase in the expense ratio.

The Death Claims for the year were again favorable, calling for \$35,948.85 which includes bonus (and interim bonus) additions, under 56 policies on 49 lives. This fact sufficiently attests the care exercised in the admission of members. It will be observed that the interest received more than provided for the claims.

The usual financial statements, duly certified, are submitted herewith. It cannot fail to be a source of satisfaction to all interested in the Company to note the rapid growth in volume and strength which these statements indicate. The following INCREASES on the showing at the close of 1886 are worthy of note:—

	Interest and Premiums	Reserve
Increase, \$98,494.20	\$13,010.01	\$291,085.77
Assets, \$30,375.35	Surplus, \$90,181.08	

In the opinion of the Directors the time has arrived when the rate of interest used in calculating the policy liabilities should be reduced from four and one-half per cent. to four per cent. The large increase in the Reserve, amounting so nearly to \$900,000, will indicate how fully provision has been made for the future payments which are sure to be required. So thoroughly has the necessity for absolute safety been realized by the Board, which, in the face of the greatly reduced rate of interest now (and likely to be) obtainable on first-class investments, can only be assured by reducing the assumed rate of interest, that they have determined to hold a large sum undistributed. Larger profits to the policyholders at the present time would be but a poor compensation for a possible inability to provide at an early day for the greater liability which will be occasioned by the Government compelling the assumption of four per cent. in calculating the Reserves. The Directors mean to be prepared, and will therefore hold for that purpose and for unseen contingencies the sum of \$61,364.45 undistributed.

It will be a cause of satisfaction to the policyholders to learn that one-half of the ten per cent. going to the shareholders for the past quinquennium has been given up, as a further protection to the policyholders, being included in the \$61,364.45 so specially reserved. This gives, practically, ninety-five per cent of the profits of the quinquennium to the policyholders.

The Confederation Life has done the Canadian public excellent service in leading up to a measure of liberality on the part of the life companies strikingly in contrast with what prevailed before it was deemed desirable to come up to its standard. This Association still maintains its place in the van.

the last five years \$270,680.23 more than double the profits for the second quinquennium.

This result cannot fail to prove satisfactory, and more especially as no large provision has been made for all contingencies under the special amount held as undistributed surplus.

It has also been decided to bring the amount paid on the new shares up to ten per cent., making the old and the new alike. This will be done by declaring a bonus of \$2 per share, and calling in \$4 on the new shares. This bonus will be declared out of the shareholders' surplus, and will make the paid up capital \$100,000, which will still further strengthen the security of the policyholders.

The Directors felt that the time had arrived for the creation of an Actuarial Department, and, on the recommendation of the managing director, it has been organized.

The valuation of the Policy and Annuity obligations has been made by Mr. D. Parks Eacker, the well-known Actuary, of New York. His certificate will be found appended to the Report.

The change decided upon last year in regard to the quinquennial periods goes into effect in 1887, and in future the date of the issue of the policy will determine its quinquennial periods. Policies sharing say four years' profits now, will, on the settlement of the premium for 1888, become entitled to the profits for 1887, the fifth year of the policy. Policies in force for longer or shorter periods, will similarly become entitled to profits in 1889-90, &c.

The directors have had the insufficiency of the present office accommodation forced upon them by the rapidly growing business, and have concluded that the time had come when the Company should possess a building of its own. They have tried to purchase a suitable site, but finding that impossible, have leased for a period of 42 years, with the right to renew in perpetuity, the site on the northeast corner of Yonge and Richmond streets. It is proposed to proceed to build as soon as may be prudent, and have the building ready for occupation before the expiry of the lease of the present offices.

The directors have pleasure in referring to the continued diligence and faithfulness of the Office and Agency Staff.

All the Directors retire, but are eligible for re-election.

W. P. HOWLAND, President.

J. K. MACDONALD, Man. Director.

CASH STATEMENT.

RECEIPTS.

1885.		
Dec. 31. Cash on hand and in banks	\$ 89,947 86	
1886.		
Dec. 31. Premiums	475,102 41	

REVENUE ITEMS.

In advance	474 94
Interest	95,285 12
Rent	3,433 39
Annuity Premiums	2,050 00

REPAYMENT OF INVESTMENTS, &c.

Loans on Policies	\$ 4,711 27
" Mortgage	67,841 84
" Stock	65,698 25
" Debentures	8,658 00
Sale of R. Est. 21,170 45	
Debtors' matured	34,093 90

Advances to employees, &c.	793 63
From sundry sources	518 91
	\$870,174 02

Audited, JOHN LANGTON, JOHN M. MARTIN.

EXPENDITURE.

Dec. 31st, 1886.		
Expenses for year	\$105,434 71	
Re-insurance	4,450 29	
Amortization	3,440 44	
Commission on Loans	1,068 15	
Rent	2,669 30	
Interest	95,285 12	
Returned to Policy-holders:		
Claims by Death	\$81,186 25	
Surrendered Policies	11,317 25	
Profits in cash and reduction of premiums	16,801 24	

Dividends to Stockholders and civic tax on same	119,004 74
INVESTMENTS, &c.	10,532 00

Loans on Mortgage, Stocks, Debentures, &c.	587,804 67
Medora and Wood, sink fund paid off	576 13
Advances to General Agents for travelling expenses	684 94
Advances to employees on security of commission or salary	450 00
Suspense account, &c.	252 09
Balance on hand, head office	131 84
Balance in Banks	84,704 23

BALANCE SHEET.

ASSETS.

Dec. 31st, 1885.		
Debentures	\$ 108,748 00	
Real Estate	1,331,640 16	
Less written off	2,042 99	

Loans on Stocks & Debentures, Gov'ts, percent. Stock and Savings Bank Deposits	77,432 00
Loans on Company's Policies	10,116 94
Assets, Balance	4,860 50
Less written off as bad	72,177 60

Quebec Gov't Tax (in suspense)	270 14
Fundry accounts	590 00
Surplus	2,661 31
Fire Premiums, etc., repayable by Mortgages, &c.	1,873 23
Cash on hand	131 84
Cash in banks	84,704 23

Premiums in course of collection (reserve thereon annual interest in liabilities) of this date sum of \$47,857.50 is covered by short date notes.

Quarterly and half-yearly premiums on existing policies due, subsequent to Dec. 31st, 1886, (reserve thereon included in liabilities)	\$1,509 60
Interest due and accrued	22,421 09
Rents accrued	50,031 92
	383 34
	\$2,032,710 08

LIABILITIES.

December 31st, 1886.		
Assurance fund (including bonus additions)	\$1,567,157 18	
Annuity fund	13,130 00	
	\$1,580,287 18	

Less for policies re-assured.

For temporary reductions	19,000 00
Lapsed policies, value on surrender	\$1,561,278 00
	3,222 87
	\$1,564,500 87

Losses by death, waiting completion of	5,311 25
All other accounts, including medical fees directors' fees, etc.	831 97
Surrendered policy waiting majority of beneficiaries	7,268 36
Paid up Capital Stock Dividend for half year to December 31st	217 56
Held to cover cost of collecting premiums outstanding and deferred on December 31st, 1886	80,000 00
Surplus	10,993 43
Applied as follows:	357,438 15

To policy holders, \$299,430 50

To shareholders, \$58,997 65

Held undistributed as security and to provide for a 4 per cent basis of valuation.

	\$1,394 46
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Added, JOHN LANGTON, JOHN M. MARTIN.

J. K. MACDONALD, Managing Director.

A number of the persons present expressed their great pleasure at the very satisfactory report submitted, and commended the directors and management for the steps taken in providing for the increased security to the policy holders and also for the large surplus after such ample provision had been made for the requirement of the present law as well as for the greater requirement under the prospective reduction to the four per cent basis of valuation.

The usual routine business was taken up and disposed of. The old directors were re-elected, and at a subsequent meeting of the Board, Sir W. P. Howland was re-elected President and the Hon. Wm. McMaster and Wm. Elliot, Esq., were re-elected Vice-Presidents.

Dissolution of Partnership.

NOTICE IS HEREBY GIVEN THAT the late partnership of Chung Seng and Chong Tine, doing business at Chilliwhack, has been dissolved. The undersigned has no further interest in the business, and will not be responsible for any debts contracted by either Chung Seng or Chong Tine. CHONG SOONG. Dated 30th April, 1887. dwmy7w1

Estate of Kelly Bros.

TAKE NOTICE.

ALL PERSONS INDEBTED TO THE above Estate are notified that Mr. Henry V. Edmonds is alone authorized by us to receive payment thereof and to give receipts for same. S. J. PITTS, JNO. WILSON, Assignees of Estate of Kelly Bros. dmh33c

NOTICE.

In the matter of the Estate of J. E. Murne, deceased intestate.

ALL SUMS DUE THE ESTATE OF the late J. E. Murne must be paid to the undersigned forthwith, and persons having claims against the said Estate must send in their accounts, duly verified, to the undersigned, New Westminster on or before the 7th day of July, A. D. 1887. Dated at New Westminster the 7th May, A. D. 1887. E. A. JENNS, Administrator. dm7ym2

To Contractors and Builders

TENDERS WILL BE RECEIVED BY the undersigned up to noon of Saturday the 31st May, for the erection of a three-story Brick Hotel on Columbia Street, for W. A. Duncan, Esq. Plans and specifications can be seen at my office on and after Monday the 9th inst. The lowest or any tender not necessarily accepted. G. W. GRANT, Architect, McKensie-st. New Westminster, 2nd May, 1887. dm7yd

NOTICE.

SITTINGS OF THE COUNTY COURT of Cariboo will be held—At Olinnton, Friday, 18th May, 1887. At Lillooet, Wednesday, 18th May, 1887. At 150-Mile House, Tuesday, 28th June, 1887. At Soda Creek, Thursday, 30th June, 1887. At Quesnellmouth, Monday, 4th July, 1887. At Richfield, Saturday, 8th July, 1887. By Command, JNO. ROBSON, Provincial Secretary's Office, 20th April, 1887. dap26td

Queen's Birthday!

TUESDAY, MAY 24, 1887.

Grand Excursion!

OVER THE C. P. R. TO NORTH BEND & RETURN

Under the Auspices of the Y.M.C.A.

BETWEEN HOPE AND NORTH BEND

is some of the most magnificent scenery along the whole line of railway, including the far famed canyons of Fraser River.

Train will leave Westminster at 8 o'clock in the morning, returning at 8:30 in the evening.

Tickets for the Round Trip, \$3, but to all who purchase a ticket will be made.

Tickets for Sale at the Stores of D. Lyal, Ogle, Campbell & Co., S. H. Hall, D. B. Curtis & Co., M. H. Hargrave, Geo. Grant & Co., and W. R. Austin.

N. B.—Train stops at all way stations between here and Yale. dwap26td

WANTED

PURCHASERS FOR

Marine & Stationary Engines, Boilers, Pumps, Inspirators, Injectors, etc.,

Steam Fitters, Gas Fitters and Plumbers

Brass and Iron Goods, all kinds of Milling Machinery, Air Compressors, Ingersoll Rock Drills, Hoisting Machinery, Drill Steel, Machinery Meel, Picks, Shovels, Iron & Steel Wire Rope, Rubber Hose, etc.,

Railway & Contractors' General Supplies, Scrapers, Cars, Angle and Bar Iron and Steel, Crow-bars, Portland Cement, Hoisting Paper, Building Paper, Fire-proof Roofing Cement, etc.,

Iron & Wood-working Machinery, Saws, Planes, Chisels, and all the Fitters, Leather Belting, Tin Plate and Corrugated Iron, Elbows, Aze, Pick, Fork and Hammer Handles, Best White Oak Lumber, Legal, Legal, 30-pal. Keys, Geo. L. Wood & Son's celebrated New York Varnishes, Chapman Sons & Co's Fish Ball (30 kinds). One new Apply to F. WELCHMEYER, Mechanical Draughtsman & Contractor. Plans and Specifications for Boats, Buildings, Machinery, etc., McKensie St. New Westminster, B. C., Jan. 25, '87. dwja26tc

TABLE

Showing the Dates and Places of Courts of Assize, Nisi Prius, and Oyer and Terminer, for the Year 1887.

SPRING ASSIZES.

(On Vancouver Island.)

Victoria.....Monday.....12th May.

Nanaimo.....Tuesday.....16th June.

(On Mainland.)

New Westminster.....Wednesday.....4th May.

Kamloops.....Monday.....18th June.

Olinnton.....Monday.....18th June.

FALL ASSIZES.

(On Mainland.)

Richfield.....Monday.....12th Sept.

Olinnton.....Wednesday.....25th Sept.

 Kamloops.....Monday.....18th Oct. || Victoria.....Monday.....19th Oct. |
| New Westminster.....Wednesday.....21st Nov. |

(On Vancouver Island.)

Victoria.....Monday.....24th November.

Nanaimo.....Tuesday.....28th December.

dap26td

NOTICE.

NOTICE IS HEREBY GIVEN THAT 60 days after date I intend to apply to the Chief Commissioner of Lands and Works to purchase 400 acres of land on Texada Island, New Westminster District, and described as follows:—Commencing at the N. E. corner of the S. E. 34 of Sec. 8; thence North 40 chains; thence West 30 chains; thence South 30 chains; thence East 40 chains; thence North 40 chains; thence East 40 chains, to point of commencement. H. D. HELMOKEN. Victoria, B. C., April 22, 1887. dap26m2

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Administrator's Sale

NOTICE

Re Estate SNAT SRANTON, Deceased Intestate.

SEALED TENDERS for the purchase of Lot 16, Block Seven, suburban lands of the City of New Westminster, will be received by the undersigned up to the 20th day of May, 1887. The highest or any tender not necessarily accepted. Dated 22nd April, 1887. E. A. JENNS, Administrator. dap22m1

THE STEAMER

"GLADYS"

UNTIL FURTHER NOTICE WILL leave Wise's Wharf, for

Chilliwhack and Way Places

—OR—

TUESDAYS & FRIDAYS

At 1 A. M.

Returning the following days.

For freight, &c., apply on board or to

dmh8tc W. MATHERS, On the Wharf.

D. S. CURTIS & CO.

Wholesale and Retail



MEDICAL DRUGGISTS

New Westminster, B. C.

PACIFIC

CARRIAGE WORKS

New Westminster, B. C.

REID & CURRIE

MANUFACTURERS & IMPORTERS OF

Farm Wagons,

Express Wagons,

Delivery Wagons,

Carriages,

Top Buggies,

