Dividend, payable 8th Jan. 1883	52,918 23	
		$1,739,114 66
To the Public:—		
Deposits	$1,042,983 84	
Sterling Debentures	980,644 93	
Currency debentures	192,990 00	
Interest on Debentures	26,346 57	
Sundry accounts (chiefly amounts retained from loans, to meet incumbrances)	10,969 54	
		2,253,934 88
		$3,993,049 54

Assets.	Cr.
Loans	$3,759 421 35
Municipal debentures	27,242 31
Office premises	14,394 74
Office furniture	1,238 92
Winnipeg branch	6,154 88
Cash in office	557 94
Cash in banks	132,206 82
Cash in bankers' hands in Great Britain, to meet debenture interest and maturing bonds	51,832 58
	$3,993,049 54

Profit and Loss.	Dr.
Cost of management, including salaries, rent, inspection and valuation, office expenses, &c.	$ 23,735 77
Directors' compensation	2,730 00
Dividends and tax thereon	104,559 22
Interest on deposits & debentures	92,033 83
Agents' commissions on loans and debentures	6,906 32
Carried to reserve account	25,000 00
Carried to contingent account	11,234 35
Interest on mortgages, etc.	$266,199 49

WALTER S. LEE,
Manager.

To the Shareholders of the Western Canada Loan and Savings Company:

GENTLEMEN,—We beg to report that we have completed the audit of this company's books, vouchers and securities, for the year ending 31st December, 1882; and the accompanying statements of liabilities and assets, and profit and loss account, exhibit the position of the affairs of your company for the past year, and as on 31st December, 1882.

W. R. HARRIS, FRED. J. MENET, } Auditors.

Toronto, February 5, 1883.

The President in moving the adoption of the Report seconded by George Gooderham Esq., said; "In performing the usual duty which devolves upon me as President of moving the adoption of the report, I think I may fairly congratulate the shareholders on the statement which, at the close of the twentieth year of our existence as a company, the Directors are enabled to lay before them. That statement shows a considerable extension of the company's business, and also that that business has been so conducted during the past year as to yield the very satisfactory results set forth in the last paragraph of the report; that out of the profits of the year, after providing for the two half-yearly dividends, we have been able to carry $25,000 to the reserve fund and place $11,000 to the contingent fund,

In connection with the extension of the Company's business, the first point to which I shall briefly allude is the increase of the capital stock. I presume most of our shareholders are aware that previous to to the issue of the new stock the amount of debentures of the Company issued to meet the demands of investors in Great Britian and Canada, and the amount received on deposits in our Savings Bank Branch, has nearly reached the limit prescribed by the Act of Parliament, and were in consequence beginning to feel ourselves seriously hampered by our inability to avail ourselves of such favourable opportunities as might present themselves for the extension of our business, and also to meet the requirements of investors, many of them old friends and customers. The issue of $1,000,000 of new stock under the provisions of the Act of Parliament of last session, with only 20 per cent. called up, has not only given us the means of of meeting these requirements, but has enable us to do it in such a way as will I think, materially strengthen our position in Great Britian, where stock not wholly paid up is looked upon with greater favour, while at the some time we have in the balance unpaid what may be styled a "Reserve Fund," as it were, which can be called in if necessary at some future day, as the further extension of our business may render it desirable.

As stated in the report, and it is the next point to which I shall revert, the extension of the Company's business to Manitoba has afforded very favourable opportunities for the investment of some portion of the Company's money thus received on their debentures and deposits as well as for the employment of the additional capital. This extension was not entered into without great deliberation and very careful consideration on the part of your directors, nor without every preliminary precaution that could be taken to ensure success. We first of all despatched our inspector, Mr. Gilmour, last summer to visit Manitoba and make himself acquainted, so far as possible with the time at his disposal, with the general features of the country and with the condition of affairs there, and his valuable reports now filed in the office gave the directors much information upon these points. When we finally determined in October last to open a branch office in Winnipeg, our Inspector, and another of our office staff, Mr. Massey, were sent up to organize the office and make all necessary arrangements for commencing business, and we subsequently placed there in charge, as stated in the report, Mr. F. B. Ross, who had been 14 years in the head office and upon whose care and caution we could thoroughly rely. I do not think any company could have commenced business in Manitoba under more favourable auspices than we have done. Our shareholders may safely rely upon that business being conducted with the utmost caution and prudence, and I trust the result will fully justify the anticipations expressed in the report.

I am glad to be able to state that while a new field has thus been opened for the employment of our surplus funds we continue to do an excellent business in Ontario, and as the Report mentions, with slightly higher rates of interest than those obtained a year or two ago, and I may add that at no period have the repayments on our mortgage loans been more promptly or satisfactorily met.

In conclusion I can say with the utmost confidence that the business of the Company generally is in a thoroughly sound and healthy condition. The Reserve Fund is being steadily increased from year to year, and by the time we attained our majority on our 21st anniversary in 1884 we may safely anticipate that the position of the Company will be such in all respects as will entitle it to take a foremost rank among the monetary institutions of the country. I shall now gentlemen ask your concurrence in the resolution.

The report was unanimously adopted

A vote of thanks to the President and Directors for their services during the year was adopted.

Scrutineers being appointed the ballot was taken and the retiring Directors were unanimously re-elected, viz: George Gooderman, Samuel Platt, George W. Lewis and Alfred Gooderham who together with the Hon. Senator Allan, Senator Macpherson and Thomas H Lee constitute the Board of Directors.

At a subsequent meeting of the Board the the Hon G. W, Allan was re-elected President and George Gooderham, Vice-President.

IMPERIAL LOAN AND INVESTMENT CO. OF CANADA (LIMITED).

The fourteenth annual meeting of the shareholders of this Company was held at their offices Imperial Buildings, Adelaide street, Toronto, on Monday the 5th of February, 1883, for the purpose of receiving the directors' report for the year ending 31st December, 1882, and electing directors for the current year.

Among the shareholders present were, Noah Barnhart, Wm. R. Bartlett, J. T. M Burnside, Geo. D'Arcy Boulton, Hon. Sir Alex. Campbell, John Fisken, W. G. Gooderham, Geo. Gooderham, Robt. T. Gooderham, James Graham, Dr. Charles Grier, George Gamble, Wm. Kersteman, E. H. Kertland, Daniel Lamb, W. A. Lee, George Robinson, Alexander Smith, Bernard Saunders, Dr. James Thorburn, Richard Shaw Wood.

The Manager, Mr. E. H. Kertland, read the following

Report.

The directors have pleasure in submitting, for the approval of the shareholders, their fourteenth annual report, exhibiting the result of the Company's transactions for the year ending 31st December last.

From the earnings of the past year your directors have paid: The expenses of management; two half yearly dividends, amounting together to $42,670.50; commissions to agents; the new tax imposed by the Municipal Council, amounting to $717; and have carried $6,000 to the credit of the reserve, and a balance of $431.84 to the contingent fund, making your reserve fund $81,000, over 13 per cent. on the paid capital, and your contingent fund $3,893.99. This latter fund has been created as a provision against unexpected losses, but it has not been found necessary to encroach upon it.

The rates of interest attainable on mortgage securities have advanced so steadily during the past six months that there is no great likelihood in the future, of the average rate of interest on your mortgages falling below its present level.

The total amount of the Company's claim against property fallen into its hands is $9,200, as against $12,870 last year. The two farms sold, whereby this reduction has been effected, have realized the full amount of the claim against them; and your directors believe that the small balance remaining on hand, represented by three farms, two of which are well leased, will also realize the claim against them.

No other property has fallen into the Company's hands since the last statement submitted to you in 1882. Neither have we any loss to report to you since that date.

Your directors have much pleasure in referring to the appointment of the firm of Messrs. Torrie, Brodie & Maclagan, of Edinburgh, as agents in Scotland for the sale of the Company's debentures. Since their appointment weekly sales have been reported, of which, in the future a steady continuance, it is believed, may be expected.

A general statement of the affairs of the Company is herewith submitted, together with the auditors' verification of the same.

STATEMENT AS ON 31ST DECEMBER, 1882.

Liabilities.

To Capitalized Stock	$597,750 00	
" Accumulating "	14,664 05	
		$612,404 05
" Deposits		180,033 88
" Debentures, Foreign		200,5[illegible]6 63
" Debentures, Canadian		55,000 00
" Reserve Fund	75,000 00	
" Addition from profits this year	6,000 00	
		81,000 00
" Contingent Fund	3,462 15	
" Addition from profits this year	431 84	
		3,893 99
" Dividends unpaid		10 50
" Dividend No. 26, due Jan. 8, '83		21,408 08
		$1,154,259 13

Assets.

By Mortgages		$1,073,969 49
" Real Estate		47,000 00
" Office Funiture		1,003 50
" Cash in Federal Bk.	$17,862 54	
" " " Bank of Toronto	419 49	
" Cash in National Bk. of Scotland	12,040 19	
" Cash in Office	1,963 92	
		32,286 14
		$1,154,259 13

Receipts.

To Cash in Bank and Office, 31st December, 1881	$23,885 03
" Payments on Stock	11,096 56
" Payments on Deposits	248,528 45
" Interest Received	77,834 77
" Payments on Principal	183,699 45
" Debentures, Foreign	12,166 55
" Debentures, Canadian	45,000 00
	$602,210 91

Disbursements.

By Loans	$227,283 47
" Deposit Returned	275 572 61
" Interest	9,931 57
" Dividends Paid	42,270 94
" Expenses of Management: Salaries, Inspection, Directors, Solicitors, and Auditors' Fees, $7,113 00	