The Bank of British North America

ESTABLISHED IN 1836

Incorporated by Royal Charter in 1840

PAID-UP CAPITAL, $4,866,666.66 RESERVE FUND, $3,017,333.33

SEVENTY-NINTH ANNUAL REPORT AND BALANCE SHEET

Report of the Directors of The Bank of British North America, Presented to the Proprietors at their Seventy-Ninth Yearly General Meeting, on Tuesday, March 2nd, 1915.

The Court of Directors submit the accompanying Balance Sheet to 30th November last.

It will be seen that the profits for the Year, including $108,437.55 brought forward from 29th November, 1913, amount to $645,014.27 of which $194,666.66 was appropriated to a dividend paid last October, leaving a balance of $450,347.61 out of which the Directors propose to declare a Dividend of 40s. per Share, payable, less Income Tax, on 3rd April next, leaving a balance of $167,081.69 to be carried forward.

The above Dividend will make a distribution of 8 per cent. for the Year.

The Dividend Warrants will be remitted to the Proprietors on the 1st April next.

During the Year that closed 30th November last, Branches were opened at Bromhead, Sask. and Prince George, B. C.; a Branch was closed at Paynton, Sask., and a Sub-Branch at Upper Lonsdale Avenue, North Vancouver, B. C.

The following appropriations from the Profit and Loss Account have been made for the benefit of the Staff, viz.:—

To the Officers' Widows and Orphans Fund	$ 7,862.77
" " Pension Fund	52,509.83
" " Life Insurance Fund	2,920.00

These amounts are for the whole year and include those already set forth in the Statement to 30th May, 1914.

Donations amounting to $24,333.33 have been made to the Canadian Patriotic Fund and the Canadian Red Cross Society.

London, 18th February, 1915.

General Statement of Liabilities and Assets

AS ON 30th NOVEMBER, 1914

LIABILITIES

Capital—20,000 Shares of £50 each fully paid			$ 4,866,666.66
Reserve Fund			3,017,333.33
Dividends Declared and Unpaid			4,931.85
Profit and Loss Account—			
Balance brought forward from 29th November, 1913		303,104.21	
Dividend paid April 1914		194,666.66	
Net Profit for the year ending this date after deducting all current charges and providing for bad and doubtful debts		536,576.72	
		645,014.27	
Dividend paid October, 1914		194,666.66	
		450,347.61	
Deduct			
Transferred to Bank Premises Account	$ 973.33		
Transferred to Officers' Widows and Orphans Fund	7,862.77		
Transferred to Officers' Life Insurance Fund	2,920.00		
Transferred to Officers' Pension Fund	52,509.83		
Canadian Patriotic Fund and Canadian Red Cross Society	24,333.33		
		88,599.26	
Balance available for April Dividend			361,748.35
Notes of the Bank in Circulation			4,427,423.53
Deposits not Bearing Interest			16,967,688.36
Deposits Bearing Interest including Interest accrued to date			25,307,667.43
Balances due to other Banks in Canada			173,903.68
Balances due to Banks and Banking Correspondents in the United Kingdom and Foreign Countries			314,776.56
Bills Payable			2,124,504.54
Acceptances under Letters of Credit			1,669,290.10
Liabilities and Accounts not included in the Foregoing			1,369,058.91
Liability on Endorsements		$614,663.23	
Liability under Guarantee in respect of the Sovereign Bank of Canada		300,000.00	
			$ 60,604,993.30