The Molsons Bank

General Statement of the Affairs of The Molsons Bank, on the 30th September, 1919, as placed before the sixty-fourth Annual Meeting of Shareholders.

LIABILITIES

Capital Stock paid in	$4,000,000.00	
Reserve Fund	5,000,000.00	
Profit and Loss Account	275,435.66	$9,275,435.66
156th Dividend for ¼ year at 12% per annum	120,000.00	
Dividends unpaid	2,371.20	
Notes of the Bank in circulation	7,015,344.00	
Balance due to Dominion Government	12,423,185.08	
Deposits not bearing interest	11,830,422.05	
Deposits bearing interest, including interest accrued to date of statement	51,689,483.48	
Balances due to other Banks in Canada	484,775.07	
Balances due to Banks and Banking Correspondents in the United Kingdom and Foreign Countries	1,375,206.47	
Acceptances under Letters of Credit	5,939.92	
Liabilities not included in the foregoing	290,939.55	85,237,666.82
		$94,513,102.48

ASSETS.

Current Coin	$ 556,519.21		
Dominion Notes	5,298,589.50	$ 5,855,108.71	
Deposit in the Central Gold Reserves		2,500,000.00	
Deposit with the Dominion Government to secure Note Circulation		231,000.00	
Notes of other Banks		595,450.70	
Cheques on other Banks		4,346,475.77	
Balances due by other Banks in Canada		54,957.55	
Balances due by Banks and Banking Correspondents elsewhere than in Canada		2,106,679.77	
Dominion and Provincial Government Securities, not exceeding market value		13,562,072.01	
Canadian Municipal Securities, and British, Foreign and Colonial Public Securities, other than Canadian		9,781,573.45	
Railway and other Bonds, Debentures and Stocks, not exceeding market value		1,054,532.70	
Call and short (not exceeding thirty days) loans in Canada on Bonds, Debentures and Stocks		7,618,187.67	$47,706,038.33
Other current Loans and Discounts in Canada (less rebate of interest)		43,848,428.82	
Liabilities of Customers under Letters of Credit as per contra		5,939.92	
Real Estate other than Bank Premises		103,464.97	
Overdue Debts, estimated loss provided for		17,599.13	
Bank Premises, at not more than cost, less amounts written off		2,525,000.00	
Mortgages on Real Estate sold by the Bank		8,351.86	
Other Assets not included in the foregoing		298,279.45	46,807,064 15
			$94,513,102.48

PROFIT AND LOSS ACCOUNT

Balance at credit of Profit and Loss Account, 30th September, 1918	$ 248,029.41
Net profits for the year after deducting expenses of management, reservation for interest accrued on deposits, exchange, and provision for bad and doubtful debts	818,802.25
	$ 1,066,831.66
This has been appropriated as follows :	
153rd Dividend at rate of 11 per cent	$ 110,000.00
154th " " 12 "	120,000.00
155th " " 12 "	120,000.00
156th " " 12 "	120,000.00
Contribution to Officers' Pension Fund	21,396.00
Patriotic and Relief Funds	15,000.00
To provide for Dominion Government Taxes	85,000.00
Transferred to Reserve Fund	200,000.00
	$ 791,396.00
Leaving at credit of Profit and Loss Account, 30th September, 1919	275,435.66
	$ 1,066,831.66

WM. MOLSON MACPHERSON, *President.*

EDWARD C. PRATT, *General Manager.*

AUDITORS' REPORT TO THE SHAREHOLDERS.

We have checked and verified the Cash, Investments, and Securities of The Molsons Bank at the Chief Office in Montreal on 30th September last, and also, at another time as required by the Bank Act, and we have at different times during the year checked and verified the Cash and Securities held at other important Branches of the Bank.

We have compared the Certified Returns from all the Branches with the entries in the Books at the Chief Office of the Bank as at 30th September, 1919, and find that they agree therewith; and all the transactions which have come under our notice have been, in our opinion, within the powers of the Bank.

We have obtained all the information and explanations we have required, and we certify that in our opinion the above Statement is so drawn up as to exhibit a true and correct view of the Bank's affairs at the close of business on 30th September, 1919, according to the best of our information and the explanations given to us, and as shown by the books of the Bank.

GEORGE CREAK, LEMUEL CUSHING, CHAS. A. HODGSON, *Auditors,*
Chartered Accountants.

Montreal, 18th October, 1919.

THE PRESIDENT'S ADDRESS.

In his address to the Shareholders the President, Mr. William Molson Macpherson drew special attention to the fact that the profits had been over $100,000.00 better than any year in the Bank's long history. Pursuing its policy of careful expansion, which the war had interrupted, 19 branches and Sub-agencies had been opened during the year. Two new Directors, Messrs. J. W. Ross and J. M. McIntyre had been appointed by the Board during the year to replace Mr. Chamberlin, retired, and the late Mr. Geo. E. Drummond. The existing Board was re-elected as follows: W. M. Birks, W. A. Black, S. H. Ewing, Wm. Molson Macpherson, J. M. McIntyre, F. W. Molson, John W. Ross. At a subsequent Meeting of the Directors, Mr. Wm. Molson Macpherson was re-elected President, and Mr. S. H. Ewing, Vice-President for the ensuing year.