



THE CANADIAN BANK OF COMMERCE

Statement of the result of the business of the Bank for the year ending 29th November, 1919

| | |
|--|------------------------|
| Balance at credit of Profit and Loss Account brought forward from last year..... | \$ 1,444,842 68 |
| Net Profits for the year ending 29th November, after providing for all bad and doubtful debts..... | 3,074,892 72 |
| | <u>\$ 4,519,735 40</u> |

This has been appropriated as follows:

| | |
|---|------------------------|
| Dividends Nos. 128, 129, 130 and 131, at twelve per cent. per annum..... | \$ 1,800,000 00 |
| War tax on bank-note circulation to 29th November..... | 150,000 00 |
| Written off Bank Premises..... | 250,000 00 |
| Transferred to Pension Fund..... | 120,000 00 |
| To adjust British and Foreign investments on existing exchange rates, not otherwise provided..... | 750,000 00 |
| Subscriptions: | |
| Salvation Army..... | \$ 5,000 00 |
| University of Toronto Memorial Fund..... | 2,500 00 |
| Soldiers' Emergency Fund, Repatriation Campaign..... | 10,000 00 |
| Navy League of Canada..... | 2,500 00 |
| Sundry Subscriptions..... | 2,000 00 |
| | 22,000 00 |
| Balance carried forward..... | <u>1,427,735 40</u> |
| | <u>\$ 4,519,735 40</u> |

ASSETS

| | | |
|--|-----------------|-------------------------------|
| Gold and Silver Coin Current on hand..... | \$15,425,252 93 | |
| Gold deposited in Central Gold Reserves..... | 6,500,000 00 | \$ 21,925,252 93 |
| Dominion Notes on hand..... | \$31,436,349 25 | |
| Dominion Notes deposited in Central Gold Reserves..... | 10,000,000 00 | 41,436,349 25 \$63,361,602 18 |
| Notes of other Banks..... | \$ 2,433,211 00 | |
| Cheques on other Banks..... | 14,372,830 21 | |
| Balances due by other Banks in Canada..... | 476 59 | |
| Balances due by Banks and Banking Correspondents elsewhere than in Canada..... | 10,589,390 95 | 27,395,908 75 |
| Dominion and Provincial Government Securities, not exceeding market value..... | | 46,865,379 16 |
| British, Foreign and Colonial Public Securities and Canadian Municipal Securities, not exceeding market value..... | | 29,847,537 20 |
| Railway and other Bonds, Debentures and Stocks, not exceeding market value..... | | 5,953,791 41 |
| Call and Short Loans (not exceeding 30 days) in Canada on Bonds, Debentures and Stocks..... | | 20,750,828 04 |
| Call and Short Loans (not exceeding 30 days) elsewhere than in Canada..... | | 24,854,885 75 |
| Deposit with the Minister of Finance for the purpose of the Circulation Fund..... | | 881,791 81 |
| | | <u>\$219,911,724 30</u> |
| Other Current Loans and Discounts in Canada (less rebate of interest)..... | | 213,189,170 54 |
| Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)..... | | 24,938,269 89 |
| Liabilities of Customers under Letters of Credit, as per contra..... | | 14,866,446 19 |
| Overdue Debts (estimated loss provided for)..... | | 137,120 45 |
| Real Estate other than Bank Premises..... | | 467,650 60 |
| Mortgages on Real Estate sold by the Bank..... | | 203,381 18 |
| Bank Premises at cost, less amounts written off..... | | 5,859,008 22 |
| Other Assets not included in the foregoing..... | | 71,434 27 |
| | | <u>\$479,644,205 64</u> |

GENERAL STATEMENT

29th NOVEMBER, 1919

LIABILITIES

| | |
|--|-------------------------|
| To THE PUBLIC— | |
| Notes of the Bank in circulation..... | \$ 30,047,659 68 |
| Deposits not bearing interest..... | \$151,688,481 72 |
| Deposits bearing interest, including interest accrued to date..... | 241,916,674 29 |
| | 393,605,156 01 |
| Balances due to other Banks in Canada..... | 74,816 06 |
| Balances due to Banks and Banking Correspondents elsewhere than in Canada..... | 8,727,208 45 |
| Bills Payable..... | 441,180 99 |
| Acceptances under Letters of Credit..... | 14,866,446 19 |
| | <u>\$447,762,467 38</u> |
| To THE SHAREHOLDERS— | |
| Dividends Unpaid..... | 4,002 86 |
| Dividend No. 131, payable 1st December..... | 450,000 00 |
| Capital Paid up..... | \$ 15,000,000 00 |
| Rest Account..... | 15,000,000 00 |
| Balance of Profits as per Profit and Loss Account..... | 1,427,735 40 |
| | 31,427,735 40 |
| | <u>\$479,644,205 64</u> |

B. E. WALKER
PRESIDENT

JOHN AIRD
GENERAL MANAGER

Report of the Auditors to the Shareholders of The Canadian Bank of Commerce.

In accordance with the provision of sub-sections 19 and 20 of section 56 of the Bank Act, 1913, we report as follows:

We have audited the above Balance Sheet and compared it with the books and vouchers at Head Office and with the certified returns from the branches. We have obtained all the information and explanations that we have required, and are of the opinion that the transactions of the Bank which have come under our notice have been within the powers of the Bank.

We have checked the cash, and verified the securities representing the investments of the Bank, at its chief office and principal branches at a date other than, and in addition to, the verification at 29th November, 1919, and found that they were in agreement with the entries in the books of the Bank relating thereto.

In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Bank according to the best of our information and the explanations given to us, and as shown by the books of the Bank.

T. HARRY WEBB, C.A.
of George A. Touche & Co.

JAMES MARWICK, C.A.
of Marwick, Mitchell, Peat & Co.

AUDITORS