The Home Bank of Canada

Annual Report shows Gain of Million Dollars in Deposits.

Excellent work shown by Dividends, Fine Reserve Fund and Large Profit and Loss Account.—Result of Year's Business and Progress made by Bank are both very satisfactory to Shareholders and Public. Northwest proving Valuable Field for Bank Activities.

The annual meeting of The Home Bank of Canada was held at the head office, 8 King Street West, Tuesday, June 29th. The statement submitted for the fiscal year ending May 31st, 1909, showed that deposits had increased, roundly, one million dollars; the reserve has been maintained at a sum equal to one-third of the paid-up capital; dividends have been paid at a rate of 6 per cent. per annum, quarterly; nearly fifty-six thousand dollars have been carried forward into the Profit and Loss Account for next year.

The statement for the year ending May 31st is as follows:

PROFIT AND LOSS ACCOUNT.

Balance of Profit and Loss Account, 31st May, 1908		$ 30,953.32
Net profits for the year after deducting charges of management, accrued interest, full provision for bad and doubtful debts, and rebate of interest on unmatured bills		83,957.98
		$114,911.30
Premium on capital stocks received during the year		32,077.90
		$146,989.20
Which has been appropriated as follows:—		
Dividend No. 7, quarterly, at rate of 6 per cent. per annum	$13,493.29	
Dividend No. 8, quarterly, at rate of 6 per cent. per annum	13,689.13	
Dividend No. 9, quarterly, at rate of 6 per cent. per annum	13,980.10	
Dividend No. 10, quarterly, at rate of 6 per cent. per annum	14,249.03	
		$ 55,411.55
Transferred to Rest Account		35,948.00
Balance carried forward		55,629.65
		$146,989.20

THE BANK'S LIABILITIES.

To the Public:—		
Notes of the Bank in circulation		$ 625,505.00
Deposits not bearing interest	$1,026,261.56	
Deposits bearing interest	4,838,244.20	
		5,864,505.70
Balances due other banks in Canada		3,221.86
Balances due agents in Great Britain		19,070.94
		$6,512,303.50
To the Shareholders:—		
Capital (subscribed $1,067,800.00), paid up	$1,000,958.68	
Rest	333,653.00	
Dividends unclaimed	389.87	
Dividend No. 10 [quarterly) being at the rate of 6 per cent. per annum, payable June 1st, 1909	14,249.03	
Profit and Loss Account carried forward	55,629.65	
		1,404,880.23
		$7,917,183.79

THE BANK'S ASSETS.

Gold and Silver Coin	$ 60,121.00	
Dominion Government Notes	619,963.50	
		$ 680,084.50
Deposits with Dominion Government as security for Note Circulation		42,000.00
Notes and Cheques of other Banks		222,073.36
Balances due from other Banks in Canada,		470,542.81
Balances due from Agents in Foreign Countries		166,686.25
Railway, Municipal and other Bonds		336,594.05
Call Loans secured by Bonds, Stocks and Debentures		1,868,391.28
		$3,786,372.25
Current Loans and Bills Discounted	$3,867,456.55	
Overdue Debts (estimated loss provided for)	25,136.77	
Bank Premises, Safes and Office Furniture	210,115.66	
Other Assets	28,102.56	
		$4,130,811.64
		$7,917,183.79

THOSE PRESENT.

Among those present at the annual general meeting were:—E. O'Keefe, Thomas Flynn, E. G. Gooderham, W. Parkyn Murray, Lieut.-Col. J. I. Davidson, Lieut.-Col. J. Mason, F. E. Luke, George F. Burns, Wm. Crocker, C. B. Powell, Colin Burgess, Edward Galley, H. C. Funck, L. H. Baldwin, A. W. Thomas, Isaac Moody, J. Cooper Mason, J. O. Paterson, R. B. Street, H. T. Kelly, K.C.; W. T. Kernahan, W. H. Partridge, J. M. Clark, K.C.; J. Kennedy, Swan River, Man.; T. J. Healey, Widmer Hawke, H. W. Evans, H. G. Hopkirk, John Batho, C. E. P. McWilliams, E. Flanagan, Wm. Lavoie, Paris, Ont.; L. J. Applegath, George F. Clare.