

## The Standard Bank of Canada

The Fortieth Annual General Meeting was held at the Head Office of the Bank, 15 King Street West, Toronto, on Wednesday, the Seventeenth of February, 1915.

Amongst those present were: John Neelands, Dr. Chas. O'Reilly, Mill Pellatt, H. R. Playner, F. W. Cowan, W. J. Martin, H. Langlois, Andrew Temple, Wellington Francis, K.C.; J. D. Storie, W. E. Cowan, W. J. Waugh, J. K. Niven, W. F. Allen, Geo. Blackwell, W. C. Harvey, J. D. Shields, Stephen Noxon, Wm. Crocker, C. M. Gorton, H. Stark, Jas. E. Baillie, H. C. Boomer, J. P. Owens, T. H. McMillan, C. P. Van Norman, H. H. Loosmore, Hon. Thos. Crawford, M. P.; O. K. Lawson, Geo. W. McLaughlin, Jos. Wainman, Chas. Lark, G. P. Schofield, J. C. Cunningham, Wellington Foster, J. S. Laidon, Dr. T. Armstrong, Dr. Graess, J. M. Sutherland, C. C. Tamblin, F. Logan, Dr. F. E. Kaiser, Lieut.-Col. C. A. Denison, R. H. Cobble, Wm. Logan, A. A. Drummond, J. C. Black, S. Alcorn, J. K. Fiske, W. C. Boddy, John Small, A. M. M. Kirkpatrick, W. A. Mitchell, Lieut.-Col. J. F. McKie, Gerard Strath, T. H. Wood, F. O. Harrison, J. R. Howard, J. G. Boyce, H. C. Cox, R. S. McLaughlin.

On motion, the President, Mr. W. F. Cowan, occupied the chair, and Mr. A. E. Bog, Chief Inspector, acted as Secretary to the Meeting. The Secretary read the following report and statement:

The Report of the affairs of the Bank at the close of its fortieth year, ending 31st January, 1915, exhibits a substantial growth in all branches, deposits having increased by \$2,317,386, and which, added to the growth in the previous year, makes a total increase of \$9,013,275 for the two years just past, and the profits indicate that the funds have been fully employed at remunerative rates.

The Net Profits, after making provision for bad and doubtful debts, rebate of interest on unmatured bills under discount, exchange, cost of management, commission to the Canadian Patriotic Fund, the Red Cross Fund and the Belgian Relief Fund, etc., amount to \$621,463.94, being at the rate of 9.22 p.c. per annum on the combined Capital and Reserve for the year, or 21.28 p.c. on the average Capital. This amount, added to the balance of \$52,217.17 brought forward from last year, together with premium on new stocks, \$139,760, makes the sum of \$813,441.11, which has been appropriated as follows:

Four quarterly dividends at the rate of 13 p.c. per annum . . . \$380,540.48

Contributed to Officers' Pension Fund . . . 15,000.00

Transferred to Reserve Fund from Profits . . . 100,000.00

Transferred to Reserve Fund from premium on new stock . . . 139,760.00

Written off Bank Premises . . . 25,000.00

Reserve for depreciation in the value of securities held by the Bank . . . 100,000.00

Balance of Profit and Loss Account carried forward . . . \$3,140.63

**\$813,441.11**

You will be asked to approve of a By-law changing the day upon which the Annual Meeting is to be held, from the third Wednesday in February to the fourth Wednesday in February.

Also to confirm the action of the Directors in subscribing during the year \$25,000 to the Canadian Patriotic Fund, \$5,500 to the Red Cross Fund and \$1,500 to the Belgian Relief Fund, and upon which the instalments due have been paid.

Branches or sub-branches of the Bank were opened during the fiscal year at Montreal, P.Q., Estuary, Sask., Fort Saskatchewan, Alta., Mountain Branch, Hamilton, and Windsor, Ont.

The usual thorough inspection of the Head Office and Branches has been made during the year and the staff have discharged their duties faithfully and efficiently.

Toronto, February 17th, 1915.

W. F. COWAN, President.

GENERAL STATEMENT

LIABILITIES.	ASSETS.
Notes of the Bank in circulation . . . \$2,697,308.00	Current coin held . . . \$1,038,379.48
Deposits bearing interest (including interest accrued to date) . . . \$21,992,110.13	Deposits in the Central Gold Reserve . . . 400,000.00
Deposits not bearing interest . . . 6,110,998.52	Notes of other Banks . . . 221,647.00
Dividends declared and unpaid . . . 650	Cheques on other Banks . . . 1,488,019.47
Dividends No. 17 payable last February, 1915 . . . 96,315.51	Balances due by Banks and Banking Correspondents in Canada . . . 301,420.46
Balances due to other Banks in Canada . . . 307,020.55	Balances due by Banks and Banking Correspondents in the United Kingdom and Foreign countries . . . 483,340.79
Acceptances under Letters of Credit . . . 35,006.55	Capital paid up and Reserve Fund . . . 4,000,000.00
Capital paid up and Reserve Fund . . . 4,000,000.00	Balance of Profit and Loss Account carried forward . . . 69,140.63
	Other Current Loans and discounts (including interest) . . . \$1,291,465.49
	Liabilities of customers under Letters of Credit as per contract . . . 25,206.66
	Real Estate other than Bank Premises . . . 20,000.00
	Overdue deposits not provided for . . . 134,649.93
	Bank Premises at not more than cost, less amounts written off . . . 1,134,429.65
	Deposit with the Minister for the purposes of the Circulation Fund . . . 150,000.00
	Other Assets not included in the foregoing . . . 60,220.53
	<b>\$48,682,240.35</b>

W. F. COWAN, President.

GEORGE P. SCHOLFIELD, General Manager.

AUDITOR'S REPORT TO THE SHAREHOLDERS.

I have compared the above Balance Sheet and accounts with the books and vouchers of the Standard Bank of Canada, and with the certified receipts of the principal branches on January 31st, 1915, and I certify that in my opinion such Balance Sheet exhibits a true and correct view of the state of the Bank's affairs according to the best of my information, the explanations given to me, and as shown by the books of the Bank.

In addition to the examination mentioned, the cash and securities at the office and four of the principal branches were checked and verified by me during the year, and found to be in accordance with the books of the Bank.

All information and explanations required have been given to me, and all transactions of the Bank which have come under my notice have, in my opinion, been within the powers of the Bank.

G. T. CLARKSON, Chartered Accountant.

of Clarkson, Gordon & Dillworth, Toronto, Canada.

Toronto, February 24th, 1915.

After reading the report and commenting upon it, the usual motions were passed and the following were elected directors for the ensuing year:

W. F. Cowan, W. F. Allen, W. Francis, K.C.; H. Langlois, F. W. Cowan, T. H. McMillan, G. P. Schofield, T. H. Wood.

At a subsequent meeting of the Directors Mr. W. F. Cowan was elected president and Mr. Wellington Francis, K.C., Vice-President.

**OWNS FINE PICTURE OF CALAIS COUNTRY**

Mlle. Charlotte Lenard of Toronto Possessor—Painting of Scene of Warfare.

Mlle. Charlotte Lenard, a French woman resident in Toronto since the outbreak of war, is the proud possessor of a landscape picture by the noted English artist, William Langley, R.A., depicting a beautiful stretch of country along the Pas de Calais, in northern France, only a short distance from a spot where the fighting between the allies and the Germans is at its hottest. The picture was painted by Mr. Langley, who was in France during the early part of the summer, a few weeks before the war broke out, and presents a scene in vivid contrast to many of those which it has undergone since the French troops passed over it on their way to repel the Germans at the Belgian border.

The picture is being inspected by local art connoisseurs with much interest.

The locality takes in the northern maritime portion of Picardy, and borders on the English channel, with England itself only 21 miles away. It is a region of open, fertile and well-cultivated plains and the greenest and most picturesque of valleys. Adjacent to it are the coal fields of Pas de Calais and Boulonnais, which give employment to 25,000 persons. Had the Kaiser's march to Calais not been checked, it is probable that all of this part of the country would have fallen into German hands.

The picture is valued by Mlle. Lenard not only as a work of art but as a reminder of the once beautiful country which is now in the throes of war. Many of Mlle. Lenard's compatriots in Toronto have viewed it from time to time with much satisfaction.

**A Mistake**

I met a little child one day in overalls of blue.

The little one looked up and smiled.

I said: "How do you do?"

"When you grow up and are a man."

"What do you think you'll be?"

"I really couldn't tell you that, 'cause I'm a girl, you see."

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Leonora Olrich and William Desmond, in "The Bird of Paradise," at the Alexandra, next week.

**CASKET MERGER**

**CASE IN COURT**

Judgment is That It Must Fail in Every Respect.

**A RESTRAINT ORDER**

Claim Five Hundred Preferred Shares Should Be Divided Equally.

Mr. Justice Middleton gave judgment at Osgoode Hall yesterday for the defendants in the action of William Marshall of Toronto against the Dominion Manufacturers, Limited, the Mount Royal Bond Company, Lorne Webster, J. W. McConnell and George Patton.

Mr. Marshall had a scheme for the amalgamation of all manufacturers of caskets throughout the Dominion. He agreed to give 2424 shares each to Webster and McConnell and 2610 jointly to McConnell and Patton; also 500 to Webster and 200 to Mount Royal.

After making contracts with a number of firms, he sold the rights to the Mount Royal Company, which in turn sold to the Dominion Company. A change was made in the debenture issue, and he claimed that all the shares stood in his right.

The plaintiff had no money in the amalgamation, and was dependent entirely on what would come to him as a result.

His lordship said the action must fail in every respect.

Judgment was also given in the cases of J. W. McConnell, George Patton and J. R. Johnston, who sued William Marshall and the Dominion Company for declaration that 500 shares should be divided equally amongst them. The court found in favour of the defendants, and the plaintiff claimed that for assisting the defendant Marshall to amalgamate the different casket companies, the 500 preference shares were to be equally divided among them.

Without the consent, they state, of Marshall had the shares issued in the name of H. J. Murphy, and later on, devolved to him, who transferred to unknown persons, but the plaintiffs secured a restraint order. The defence submitted that the shares were what Marshall had sold to the plaintiffs, and that the plaintiffs were not to be divided, and that the plaintiffs were not entitled to any.

Justice Middleton made an award of 125 shares each to the plaintiffs.

Today's List:

The list for today: First appellate court—Re Slinger, estate, re Jacob Slinger estate, Ryan v. Woods, Neve v. Pigott, Block v. Moyer, Tyrrell v. Verral, Dowdy v. General Animals Insurance Company, Second appellate court—Journal Printing, Marshall and McVeety, Hassan v. Showcases, Limited, Clarke v. Toronto Sand Company, Gooderham v. Toronto Railway Company, Keech v. S. W. and A. Railway, Hoy v. G.T.R.

**LEARNING TO DRIVE.**

Take your time during your first month of driving, keep cool and have a reason for everything you do, and above all, think before you act. You will not get into any trouble.

Early morning is the best time to learn the rudiments of driving. Go slowly and keep to the right. Get in the habit of watching for street cars both on the street you are driving and on the cross streets.

After a short period, when you feel satisfied you have mastered the elementary things, drive later in the day when the traffic is heavy. But be careful. This will accustom you to the crowds. During the learning period drive slowly. Do not speed up. The trouble comes from driving too fast.

Find out all about your car and that it with consideration. Watch your car. You do not go without food for several days, nor should you allow your car to be without sufficient oil and water.

And remember your car is a piece of machinery. It is not infallible. Do not expect the impossible of it.

The regular meeting of Balthus W. C. T. U. was held on Monday afternoon at the home of Mrs. McGill, Gore Vale avenue. There was a large attendance, and the members were busy making clothing for the Belgian children, during the time Mrs. Brown gave an account of the work done in the department. Mrs. Pugsley gave an interesting outline of her trip on the continent last summer.

**THE CANDY SHOP.**

Girls, whirled and curls, is one of the big features of "The Candy Shop," which will be at the Princess Theatre commencing Monday evening. The Candy Shop is a great deal on the order of musical comedy revues, such as Ziegfeld's "Follies" and the New York Winter Garden. It runs along at breakfast speed typical of the most modern Broadway musical offerings, but even at this top pace it is difficult to crowd into the three hours of its run the world of novelties, specialties and dazzling effects that keep audiences spellbound.

Rock and Fulton, famed travesty artists, feature the entire offering with a burlesque on Mme. Sarah Bernhardt's artistic efforts with splendidly chosen those who know. One of the biggest lines of the season is expected to be present when the box office sale opens this morning.

**THE BIRD OF PARADISE.**

The seat sale has been one of the largest of the season for "The Bird of Paradise," the play that came from the west and made the east sit up and take notice, which will be the next attraction at the Alexandra Theatre. It is one of the biggest and most novel of the New York successes and helped to make Miss Laurette Taylor, one of America's most successful comedians, Oliver Morosco, the producer, brings an entire new production here intact. The story is woven around life in the Hawaiian Islands, and is by Richard Walton Tully. It shows the islands as they were before the annexation and American influence, as it was. It is not only picturesque but thrilling, and no stage scene has ever been more sensational than the volcano scene. The play is well remembered from last season, will appear as Launa, the poor half-Hawaiian princess, and will be supported by a large and competent cast, including the native Hawaiian singers and players.

**CECIL SPOONER IN "LOVE'S MODEL."**

The main events of "Love's Model," in which Cecil Spooner appears at the Grand next week, deals with the serious and important and beautiful adventures of a young and beautiful American girl from New Orleans, named Peggy Moore, who goes to Paris, France, on a mission to help a large and important mission. In Paris she becomes acquainted with a young man, named Armand, who is believed to be the chief of the Paris secret police, and becomes involved in a series of hazardous expeditions, which are of the highest importance to the world. The play is a very dramatic manner, by rescuing her from an adjoining apartment, when he has reason to believe that her hour is at stake.

**THE GYPSY MAIDS.**

Novelty in book and production is a thing most strenuously sought after by burlesque producers these days, and Blutch Cooper, owner and producer of "The Gypsy Maids," which comes to Gaiety Theatre beginning with a matinee on Monday, has been one of the few who have found it.

**FOLLIES OF 1920.**

The attraction at the Star for the week commencing Monday, will be "Follies of 1920," one of the newest of the Columbia Amusement Company attractions. The play is a comedy, and the cast, and she is assisted by such well-known entertainers as Will H. Ward, John Homan, Frank Reynolds, Harry Lang, Lena La Courrier, Helen Douglas, Mlle. Babette and a chorus of twenty pretty girls, who sing and dance in a most brilliant manner.

**MR. BAKER'S PROGRAM.**

The program numbers chosen by Mr. Dalton Baker for his recital on Tuesday evening, February 23rd, include songs and dances, and a variety of other musical numbers. The program is a most interesting one, and is well worth a visit to the theatre.

**CHEERFUL C MINOR REQUIEM.**

At Centennial Methodist Church, Dovercourt road, the choir, under the direction of Mr. Dalton Baker, will sing on Tuesday evening next, Cherubini's Requiem in C minor. The work is a most beautiful one, and is well worth a visit to the church.

**MOTHER GOOSE AT HIPPI.**

A modernized version of that well-known nursery story, "Mother Goose," will be presented as the headline attraction at the Hippodrome next week. The play is a comedy, and is well worth a visit to the theatre.

**LOEW'S VAUDEVILLE.**

A spectacular musical production, entitled "On the Riviera," under the direction of Frank Bohm, will be the headline feature of next week's vaudeville offering at Loew's Vaudeville Theatre. In a scenic setting of unusual beauty, twelve soloists on various instruments are heard to splendid advantage, while the orchestra, under the direction of Mr. Bohm, plays a most brilliant part.

**LOEW'S WINTER GARDEN.**

The second of the all-star photo productions announced for Loew's Winter Garden next week will present the noted American actor, Robert Edson, in "Where the Trail Divides." As transferred to the screen by the producer, Jesse L. Lasky, this play portrays a story of vivid dramatic interest in more than three hundred scenes. Mr. Edson, whose Indian impersonations are the best on the stage, will be seen as How Landier, the educated and Victoria street, who falls in love with a white girl and eventually marries her despite the opposition of a powerful rival.

**Bargains in Oriental Rugs.**

Great interest has been taken in the forced sale of high-grade Oriental rugs that has been going on this week in the Rice Lewis old store, corner of King and Victoria streets. The sale, which has been large and many exceptional bargains have been secured. The collection, worth in all \$10,000, comprises specimens of the finest weaves of these popular fabrics, and there are still exceptionally good examples to be offered. The sale, which is conducted by C. M. Henderson & Company, will continue during the remainder of the week, and must be closed with a complete clearance. Even more attractive bargains may now be expected at the exceptional opportunity. The sale starts every afternoon at 2.30 sharp.

**MacFARLANE AT SHEA'S.**

George MacFarlane comes to Shea's next week as the headline attraction. The well-known beauty, Catherine O'Neil, will be seen in Paul Armstrong's emotional playlet, "To Save Our Girl," which is the special feature. John Ray and Grace Hillard will present a clever pastoral comedy playlet, "Vanderbilt and Louis pictures of a canvas off a terrible speed, while Dave Kramer and George Morton, "Two Black Dots," are always welcome. "The Boy and the Dog" and a feature film comedy and drama complete the bill.

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