

known in the provinces, whose names attached to the prospectuses of the society would virtually act as a guarantee of its worth and stability. A few years since a gentleman of Manchester had been connected in the direction, and when the office sought to do business in that city they could point to him and apply to him if they wanted any testimony as to the safety or respectability of the society. The directors had reason to believe that ultimately—if not the first year, at all events, after a very few years—this arrangement would prove highly beneficial to the society. To a certain extent we have adopted that course already, and to that effect I attribute in a very great measure the no inconsiderable amount of annual premiums received during the past year; for without arrogating to themselves undue merit or entering upon uncharitable comparisons, he must say, so far as his observation of the reports of other offices had gone, that this society presented a very favorable aspect in respect to the new business acquired. The extreme number of directors allowed by the deed was 20, at present the board consisted of 13 members. He begged to move "That the directors be empowered to appoint additional directors for the great centres of business in the kingdom to represent the society on the board of directors to the extent authorised by the deed of the society." Mr. Wall seconded the resolution, and warmly advocated the principles it embodied. The following directors, who retire by rotation, were next ballotted for, and unanimously re-elected, viz, Messrs. W. W. Duffield, J. T. Abdy, J. W. E. Green, and A. Howden. Mr. W. Wescott, was appointed an auditor. A vote of thanks was then moved and seconded to the secretary and other officers of the society, in putting which to the meeting the chairman took occasion to bear unqualified testimony to the great and valuable services rendered by Mr. Butler in the position of secretary, and the staff under him. The motion was seconded most warmly.

Mr. Edward Butler said:—Gentlemen, I can say very candidly and very sincerely that we rejoice to meet you here to-day. We believe we present to you a very good report; at all events it is an honest one, and it is one that I think augurs well for the future of the society. I take it as a very great compliment the remarks that have been made by the chairman. It is quite true that we do always sincerely desire and try to do our best for the benefit of the office. We try to keep you straight, and we try to maintain the high character of the society. I believe that with the directors' guidance we have at all events been successful in that respect. I am not aware that any one has anything to complain of in regard to the *Kelvin*. If they have, and if they would attend our council meetings and state their complaints they would receive respectful attention, and if we were wrong we should be the first to acknowledge it and try to amend the error. From the pleasant way in which this meeting has passed, I think we may conclude that there is nothing serious to complain of, and that we shall have the advantage of your sympathy and your assistance in years to come. I look around this room and I see very many kind and active friends of this society—persons who feel a warm and true interest in our welfare, and I know I shall be able to rely upon them and their assistance in the future. Again, gentlemen, on behalf of myself and the staff, I beg most sincerely to thank you for your kind vote. The thanks of the meeting having been awarded to the chairman and directors for their able and successful conduct of the society during the past year, the proceedings closed.

DOMINION BANK.

The sixth annual general meeting of the Dominion Bank was held at the Banking House of the Institution at Toronto, 30th May, 1877. Among those present were Messrs. Aaron Ross, W. S. Lee, E. H. Rutherford, A. Stewart, H. Pellatt, William Ramsay, R. J. Gooderham, G. W. Lewis, James Austin, S. Nordheimer, William Mulock, H. Swan, A. Hamilton, J. O. Howard, John Severn, James

Crowther, J. H. Mead, P. Howland, etc. etc. It was moved by Mr. A. Stewart, seconded by Mr. John Severn, "That Mr. James Austin do take the chair." Mr. H. Pellatt moved, seconded by Mr. R. J. Gooderham, and resolved, "That Mr. R. H. Bethune do act as Secretary." The Secretary read the report of the Directors to the shareholders, and submitted the general statement of the affairs of the Bank, which are as follows:—

The Directors beg to represent the following statement of the results of the business of the Bank for the year ended 30th April, 1877:—

Balance of profit and loss account, 29th April, 1876.....	\$1,330 98
Profits for the year ended 30th April, 1877, after deducting charges of management, etc., and making full provision for all bad and doubtful debts.....	99,487 58

Dividend 4 per cent., paid 1st November, 1876.....	\$38,810 00
Dividend 4 per cent., payable 1st May, 1877.....	38,810 00
	77,620 00

Carried to rest account.....	\$23,198 56
	20,000 00
Balance of profit and loss carried forward.....	\$3,198 56

JAMES AUSTIN,
President.

The rest now amounts to \$290,000 on a capital of \$370,250. The depressed condition of almost all branches of trade referred to at the last annual meeting has continued unabated during the year, hence the profits of banking have become somewhat diminished. The Directors have pleasure in informing the shareholders that they have arranged to obtain the premises on the south-west corner of King and Yonge streets on the 1st of March next, and that they propose erecting suitable premises there for the business of the Head Office. In conclusion the Directors must express their satisfaction at the way in which the various duties of the Cashier, Inspector, Agents, and other officers of the Bank have been performed.

JAMES AUSTIN,
President.

Mr. James Austin moved, seconded by Mr. W. S. Lee, and resolved, "That the report be adopted." It was moved by Mr. A. Ross, seconded by Mr. G. W. Lewis, and resolved, "That the thanks of this meeting be given to the President, Vice President, and Directors for their services during the year." It was moved by Mr. E. H. Rutherford, seconded by Mr. H. Swan, and resolved, "That the thanks of this meeting be given to the cashier, agents, and other officers of the bank for the efficient performance of their respective duties." It was moved by Mr. Wm. Ramsay, seconded by Mr. J. O. Howard, and resolved, "That the poll be now open for the election of seven Directors, and that the same be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that Messrs. H. Pellatt and W. S. Lee be scrutineers, and on the close of the poll do hand to the chairman a certificate of the result of the poll." Mr. S. Nordheimer moved, seconded by Mr. W. Ramsay, "That the thanks of this meeting be given to Mr. Jas. Austin for his able conduct in the chair." The Scrutineers declared the following gentlemen duly elected Directors for the ensuing year:—Messrs. James Austin, James Crowther, James Holden, P. Howland, J. H. Mead, John Severn, and Hon. Frank Smith. At a subsequent meeting of the Directors, Mr. James Austin was elected President, and Mr. Peleg Howland Vice-President for the ensuing year.

GENERAL STATEMENT.

Liabilities.

Capital Stock paid up.....	\$ 970,250 00
Rest.....	\$ 290,000 00
Balance of profits carried forward.....	3,198 56
Dividends unclaimed.....	1,272 60
Dividend No. 12, payable 1st May.....	83,810 00
Reserved for interest.....	33,385 63
	366,656 79
	\$1,336,916 79
Notes in circulation.....	\$ 650,765 00
Deposits bearing interest.....	2,014,357 60
Deposits not bearing interest.....	118,234 05
	\$2,792,216 65
	\$4,129,133 44

Assets.

Specie.....	\$ 114,924 66
Dominion Government demand notes.....	113,653 00
Balances due from other banks.....	264,886 71
Notes and cheques of other banks.....	92,234 29
	\$ 535,698 00
Loans on call.....	650,469 83
Bills discounted and current.....	2,729,743 71
Overdue debts secured.....	78,904 08
Do not specially secured (estimated loss nil).....	41,569 00
Bank premises.....	43,648 70
	\$4,129,133 34

R. H. BETHUNE,
Cashier.

Dominion Bank, Toronto,
30th April, 1877.

CONSOLIDATED BANK OF CANADA.

ANNUAL GENERAL MEETING.

The Annual General Meeting of the Shareholders of the Consolidated Bank of Canada was held at 12 noon, Wednesday June 6, in the Banking House in this city. Among the Shareholders present we noticed the following gentlemen:—Messrs. William Workman, R. J. Reekie, Hon. Alexander Campbell, Wm. Thomson, Toronto, John Crawford, Sir Francis Hincks, J. H. Joseph, Duncan Macdonald, St. Johns, G. K. Starke, J. B. Renny, Arthur Prevost, John Rankin, W. W. Ogilvie, Robert Anderson, Romeo H. Stephens, G. W. Simpson, E. S. Freer, Wm. McDougall, Joseph Tiffin, C. G. Hill, Hugh McLeunan, &c., &c.

Hon. Alex. Campbell—I beg to move that Sir Francis Hincks do take the chair.

Sir Francis Hincks, President of the Bank, having taken the chair, said:—Gentlemen, I believe that the first business is the appointment of scrutineers. I beg to move, seconded by Mr. W. W. Ogilvie, "That Messrs. William McDougall and George W. Simpson be named scrutineers to receive the votes of the shareholders for the election of Directors, and that Mr. C. W. Wethey be the Secretary of this meeting."

Carried unanimously.

The President—I will now read the Report. I may say before doing so that it has been suggested by one of our shareholders within the last few minutes—I am not aware that it was suggested on any former occasion—that the Report should be printed and circulated in advance of the meeting. I can only say that there will be no objection whatever to this on the part of the Directors, and that in future the suggestion will be carried out. It is, of course, too late so this year.

Mr. J. H. Joseph—It is not so much the Report as the statements that are wanted in advance. It is usual for some Banks that publish their statements to distribute them to the shareholders previous to the general meeting.