

THE CENTRAL BANK OF CANADA.

PROCEEDINGS OF THE SECOND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS, HELD AT THE BANKING HOUSE, TORONTO, ON MONDAY, THE 21st DAY OF JUNE, 1886.

Those present were:—D. Blain, Samuel Trees, H. P. Dwight, K. Chisholm, D. Mitchell McDonald, C. Blackett Robinson, A. McLean Howard, Jas. Brandon, Frank E. McDonald, Henry O'Brien, C. S. Gzowski, Jr., H. H. Cook, W. Gibson Cassels, J. D. Henderson, Dr. C. E. Martin, Alex. Lawrie, Dr. Husband, Robert McClain, A. Muldoon, S. K. Dingle, A. A. Allen and F. W. Trounce.

On motion, D. Blain, Esq., was called to the chair, and Mr. Allen, the Cashier, requested to act as Secretary.

Moved by D. Mitchell McDonald, Esq., seconded by Henry O'Brien, Esq., and resolved, That Messrs. W. Gibson Cassels and C. S. Gzowski, Jr., be appointed scrutineers.

By request of the Chairman, the Secretary then read the following

REPORT.

The Directors have much pleasure in presenting to the Shareholders their Second Annual Report, showing the result of the business of the Bank for the year ended 31st May, 1886:—

The balance of profit and loss on 30th May, 1885, was	\$385 72
The profits for the year ended 31st May last, after deducting charges of management, interest reserved and credited, and making provision for bad and doubtful debts, were	37,602 40
	\$27,988 12
From which is taken—	
Dividend 3 per cent., paid 1st December, 1885	\$9,815 50
Dividend 3 per cent., payable 1st June, 1886	10,170 30
	19,985 80
Carried to reserve fund	15,000 00
Ten per cent. written off office furniture account	1,536 36
	16,536 36

Leaving a balance at credit of profit and loss account to be carried of \$1,463 96

The net earnings show a result equivalent to about 11½ per cent. upon the average paid-up capital of \$330,000 in use during the year.

The business of the Bank at Head Office and Branches continues to give satisfactory evidence of progress. Circulation and deposits have steadily increased during the year, the latter from \$908,864.01 to \$1,463,853.97, and discounts and loans from \$1,243,086.12 to \$1,782,709 31.

The capital stock paid up now stands at \$356,930, an increase for the year of only \$44,050. Your Directors, however, have good reason to expect that during the ensuing year the whole amount subscribed, viz., \$500,000, will be fully paid up.

The Head Office and Branches have been duly inspected during the year.

The various officers of the Bank have discharged their respective duties efficiently, and to the satisfaction of the Board.

Toronto, June 21st, 1886.

D. BLAIN,
President.

GENERAL STATEMENT.

LIABILITIES.		
Capital stock paid up		\$356,930 00
Reserve fund	\$25,000 00	
Balance of profits carried forward	1,465 96	
Dividends unclaimed	39 65	
Dividend No. 4, payable 1st June	10,170 30	
Reserved for interest on deposit receipts	5,096 97	
		41,772 88
		\$398,702 88
Notes in circulation	\$299,275 00	
Deposits not bearing interest	335,979 87	
Deposits bearing interest	1,127,874 10	
Balances due to other banks in Canada	9,227 22	
		1,772,356 19
		\$2,171,059 07
ASSETS.		
Specie	\$16,278 35	
Dominion Government demand notes	129,875 00	
Notes and cheques of other banks	83,118 14	
Balances due from other banks in Canada	36,242 09	
Balances due from foreign agents in U.S.	14,685 92	
Balances due from agents in Great Britain	27,880 56	
Dominion Government stock	2,800 00	
Municipal debentures	27,669 70	
		\$368,549 76
Bills discounted and current (including advances on call)	\$1,782,709 31	
Overdue debts secured	1,417 56	
Overdue debts not specially secured (estimated loss provided for)	4,517 10	
Office furniture at Head Office and Branches (including safes)	13,865 34	
		1,802,509 31
		\$2,171,059 07

The Central Bank of Canada,
Toronto, 31st May, 1886.

The Chairman moved, seconded by Samuel Trees, Esq., that the report read be adopted. Carried.

Moved by Henry O'Brien, Esq., seconded by James Brandon, Esq., that the thanks of the shareholders be given to the President, Vice-President and Directors, for their services during the past year. Carried.

Moved by H. H. Cook, M.P., seconded by Dr. G. E. Martin, that the thanks of this meeting be given to the Cashier and other officers of the Bank for the satisfactory manner in which they have performed their duties during the year. Carried.

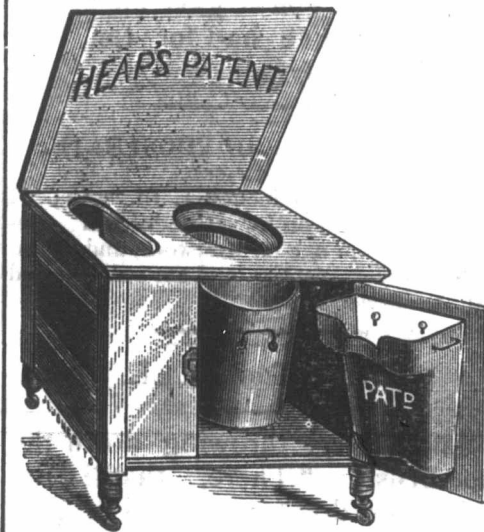
Moved by J. D. Henderson, Esq., seconded by Dr. Husband, that balloting for the election of Directors for the ensuing year do now commence, and that it close at 2 p.m., but that if at any time five minutes shall elapse without a vote being tendered, the ballot may be closed by scrutineers. Carried.

The scrutineers reported to the meeting the following gentlemen elected as Directors for the ensuing year:—D. Blain, Samuel Trees, H. P. Dwight, A. McLean Howard, C. Blackett Robinson, D. Mitchell McDonald and K. Chisholm.

At a subsequent meeting of the Board, D. Blain, Esq., was elected President, and Samuel Trees, Esq., Vice-President.

A. A. ALLEN, Cashier.

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CRUMBS FOR THE LITTLE ONES.

"Ho every one that thirsteth, come ye to the waters, and he that hath no money; come ye, buy and eat; yea, come, buy wine and milk without money and without price."—Isa. lv. 1.

"To the waters" Do you remember when the Lord Jesus was speaking to the woman at the well in Sychar, He told her that if she had asked of Him, He would have given her "living water," or life-giving—that which would spring up in her unto everlasting life. Water is a symbol or type of the Holy Spirit, without whom our souls cannot live; and just as want of water is a distress to the body, causing discomfort, pain, and finally death, so the absence of the Holy Spirit from our hearts causes the soul to be unsatisfied, and finally death is the result.

But to have water is one thing, to drink it is another. Ishmael, when cast out of Abraham's house with his mother, was dying for want of water. God opened her eyes, we read, and she saw a well of water and gave him to drink, and he revived (Gen. xxi. 16—20). Thus it is with our souls; they are dying for that which alone can make them live. But let them draw water out of the wells of salvation (Isa. xlii. 8), and we shall live, yea, live for ever.

There are hundreds of thousands perishing for want of this living water. Are you acting like Hagar, making an effort to bring it to the dying? She must herself have been parched with thirst, so that hers was no easy task. She did three things: 1st, she went to the well (probably she drank of the water to revive her own failing strength, but this we are not told); 2ndly, filled the bottle with water (she was not satisfied with a few drops); 3rdly, she gave the water to drink. And these three things we must do if we are the true servants of Christ. 1st. We must go to the well, to Christ, and drink. 2ndly, Fill our bottles: have our hearts full of His Holy Spirit. 3rdly. Take of this living water to the dying who lie around us on all sides, "and give to drink" to all who are willing to receive. Let us never weary of this threefold work, and remember if we would be faithful and able workers, we must be going again and again to the well ourselves, to be refilled with God's Holy Spirit.

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