

Bank of Hamilton.

The Twenty-ninth Annual General Meeting of the Shareholders of the Bank of Hamilton was held on June 17th. Mr. John Stuart took the chair.

REPORT

The Directors beg to submit their Annual Report to the Shareholders for the year ended 31st May, 1901.

The Balance at credit of Profit and Loss Account, 31st May, 1900, was.....	\$ 12,432 99
The Profits for the year ended 31st May, 1901, after deducting charges of management and making provision for bad and doubtful debts, are.....	291,346 37
The premium received on new stock (being at the rate of 66 per cent. on \$292,534, the amount paid in to date), is.....	193,075 08
	\$496,854 44

From which has been declared:—	
Dividend 4 per cent., paid 1st December, 1900.....	\$ 70,059 99
Dividend 5 per cent., payable 1st June, 1901.....	98,912 39
Carried to Reserve Fund from profits.....	72,805 00
Carried to Reserve Fund from premium on New Stock, as above.....	193,075 08
Carried to rebate on current bills discounted.....	10,000 00
Annual amount written off Bank Premises, etc., account.....	5,000 00
	\$449,852 46
Balance of Profit and Loss carried forward.....	47,001 98
	\$496,854 44

The continued prosperity of the bank during the year is apparent, and the shareholders will, no doubt, receive the report with entire satisfaction.

Some time ago the shareholders approved of the establishment of a pension fund for the benefit of the staff, and the Directors have the pleasure of intimating that the proposal will be carried into effect at an early date.

JOHN STUART, *President.*

HAMILTON, 10th June, 1901.

GENERAL STATEMENT.

<i>Liabilities.</i>	
To the Public:	
Notes of the Bank in circulation.....	\$ 1,660,221 00
Deposits bearing interest.....	\$9,518,802 96
Deposits not bearing interest.....	1,243,283 92
Amount reserved for interest due depositors.....	87,817 53
	\$11,549,904 41
Balances due to other banks in Canada.....	8,567 91
Balances due to agents of the banks in Great Britain.....	161,357 10
Dividend No. 57, payable 1st June, 1901.....	\$98,912 39
Former dividends unpaid.....	44 81
	\$ 98,957 20
	\$13,479,007 62
To the Shareholders:	
Capital stock, paid up (average of the year, \$1,877,000).....	\$1,995,750 00
Reserve fund.....	1,500,000 00
Amount reserved for rebate of interest on current bills discounted.....	50,000 00
Balance of Profits carried forward.....	47,001 98
	\$ 3,592,751 98
	\$17,071,759 60

<i>Assets.</i>	
Gold and Silver Coin.....	\$257,076 51
Dominion Government notes.....	851,571 00
Deposit with the Dominion Government as security for note circulation.....	90,000 00
Notes of and Cheques on other Banks.....	237,798 27
Balances due from other Banks in Canada and the United States... ..	393,368 41
Canadian and British Government, Municipal, Railway and other securities.....	1,549,240 82
Loans at call, or short call, on negotiable securities.....	1,704,295 45
	\$5,083,356 46
Notes discounted and advances current.....	11,455,780 83
Notes discounted, etc., overdue (estimated loss provided for).....	38,346 03
Bank premises, office furniture, safes, etc.....	412,737 74
Real Estate (other than bank premises), mortgages, etc.....	43,192 02
Other Assets.....	38,352 52
	\$17,071,759 60

J. TURNBULL, *Cashier.*

Bank of Hamilton,

Hamilton, May 31st, 1901.

Mr. Stuart presented the annual report, and in moving its adoption, said:

I may be allowed to express the great pleasure I have in being able to lay before you one of such excellence. It is highly satisfactory in all respects. Never before have the directors had the privilege of appearing before you under such favorable circumstances, and you know that you have had many good reports in former years. When our statement is examined by shareholders and compared with previous reports, there will be no difference of opinion as to the remarkable growth and prosperity we have enjoyed of late years.

The City of Hamilton, in common with the country at large, has been prospering greatly, and the Bank of Hamilton has had its full share.

If any shareholders care to look back to five years ago, they will see very decided evidence of growth in the record of each succeeding year.

The capital of the bank has about doubled in that time. The reserve has grown to \$1,500,000, or seventy-five per cent. of the capital. The deposits and profits equally show advancement. The total figures are now over \$17,000,000, whilst the profits have reached the percentage of fifteen and a half on the paid-up capital.

After a few further remarks by Mr. Stuart, Mr. A. G. Ramsay seconded the adoption of the report, which was carried.

Mr. Hendrie moved, seconded by Mr. John A. Bruce, the customary vote of thanks to the Directors, which was duly carried.

Mr. F. W. Gates moved, seconded by Mr. E. Martin, K.C., a similar vote to the officers of the bank, which was also carried.

A by-law to increase the capital stock of the bank from \$2,000,000 to \$2,500,000, if and when the Directors found the same to be necessary, was unanimously carried.

The scrutineers declared the following gentlemen elected as Directors for the ensuing year: John Stuart, A. G. Ramsay, George Roach, John Proctor, Hon. A. T. Wood, A. B. Lee and Wm. Gibson.

At a subsequent meeting of the board, Mr. John Stuart was elected President, and Mr. A. G. Ramsay, Vice-President.