April 22, 1914

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THE GRAIN GROWERS' GUIDE

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REPORT OF THE DIRECTORS of the BANK OF BRITISH NORTH AMERICA, presented to the PROPRIETORS at their SEVENTY-EIGHTH YEARLY GENERAL MEETING, held on TUESDAY, MARCH 3rd, 1914. In submitting the Report and Balance Sheet to the 29th November, 1913, the Court of Directors desire to point out to the Proprietors that the changes now introduced into the form of the Balance Sheet have been rendered necessary by the provisions of the Canadian Bank Act, 1913. It will be seen that the profits for the Year, including \$93,446.79 brought forward from 30th November, 1912, amount to \$783,191.89, of which \$194,666 66 to a dividend paid last October, leaving a balance to \$588,525.23, which the Directors propose to distribute as follows: In the payment of a dividend 40s. per share (Payable less Income Tax on the 4th April next) \$194,666 66 Transferring to the Beak Premises Account 97,333 33 Transferring to the Reserve Fund 97,333 33 Transferring to the Bank Premises Account 97,333 33 And in the Payment of a Bonus of 5 per cent, to the Staff, about 96,500 00 Leaving a balance to be carried forward of 108,485 58 The above Dividend will make a distribution of 3 per cent, for the year. The Dividend Warrants will be remitted to the Proprietors, Ont. As base cheed at Forward, Sask., and a Sub-Branch at the Union Stock Yards, West Toronto. The following appropriations from the Profit and Loss Account have been made for the benefit of the Staff, vz.:- To che Officer Widows' and Orphans' Fund, 53,446.79 Staff Assess and Sub-Branch at the Union Stock Yards, West Toronto. The following appropriations from the Profit and L	Established in 1836	Incorporated by Royal Charter in 1840
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