

TWENTY-NINTH ANNUAL REPORT

—OF THE—

Oxford Permanent Loan and Savings Society

FOR THE YEAR ENDING DECEMBER 31st, 1894.

The Directors beg to submit the annual statement of the business of the Society for the year ending 31st December, 1894, duly audited.

During the year the sum of \$58,602.09 was loaned on mortgages on real estate at current rates of interest, while mortgages to the amount of \$47,102.70 have been renewed throughout the year.

The Deposits of the Society have continued to increase, and the issue of Debentures decided upon by your Board last year has been all taken up. Since the close of the year the Board has agreed upon a further issue, a large portion of which is already subscribed for. These Debentures have proved a popular investment to those seeking a larger return than the ordinary deposit affords.

The Board during the year thoroughly considered the fair market value and earning power of the parcels of real estate which have fallen into their hands and have taken them in the assets at such reduced value decreasing the contingent account provided therefore accordingly. In future we expect to meet any loss that may occur out of the earnings of the year.

Two half yearly dividends at the rate of six and one-half and six per cent respectively, have been declared during the year.

The Directors who retire this year are Messrs. William Grey, T. H. Parker, M. Douglas and James White, all of whom are eligible for re-election.

The annual meeting of the Shareholders will be held at the office of the Society on Thursday, the 28th day of February, 1895, at 2 o'clock p. m.

All of which is respectfully submitted,

WILLIAM GREY,
PRESIDENT.