

# PROVINCIAL BANK OF CANADA—Continued.

## RESERVE FUND.

Balance at Credit, 31st December, 1912 . . . . .	\$575,000.00
Carried to the Credit of this account 31st December, 1913 . . . . .	50,000.00
	<b>\$625,000.00</b>

Compared with the Books and found correct:

(Signed) H. LAPORTE, President.	(Signed) TANCREDE BIENVENU, Gen'l. Mngr.
" W. F. CARSLY, Vice-President.	" J. W. L. FORGET, Chief Inspector.
" LOUIS BEAUBIEN, Director.	" JOS. BROSSARD, Chief Accountant.

## General Statement of the Bank on December 31st, 1913

LIABILITIES.		ASSETS.	
Deposits not bearing interest . . . . .	\$1,965,095.23	Gold and Silver Coin current . . . . .	\$ 50,173.16
Deposits bearing interest including interest accrued to date of statement . . . . .	6,856,813.04	Dominion Government Notes . . . . .	790,511.00
Balances due to Banks and Banking Correspondents in the United Kingdom and Foreign Countries . . . . .	1,409,290.69	Notes of other Banks . . . . .	242,948.00
		Cheques on other Banks . . . . .	895,977.15
Notes of the Bank in Circulation . . . . .	\$10,231,198.96	Balances due by other Banks in Canada . . . . .	502,443.00
Unclaimed Dividends . . . . .	1,146,923.00	Balances due by Banks and Banking Correspondents elsewhere than in Canada . . . . .	76,114.11
Quarterly Dividends payable January 2nd, 1914 . . . . .	1,374.14	Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian . . . . .	1,141,779.83
	15,000.00	Railway and other Bonds, Debentures and Stocks, not exceeding market value . . . . .	1,911,771.20
Total of Obligations to the Public . . . . .	\$11,394,496.10	Call and Short Loans in Canada on Bonds, Debentures and Stocks . . . . .	1,792,980.63
Capital Paid Up . . . . .	1,000,000.00	Deposit with the Dominion Government to secure Bank Notes Circulation . . . . .	52,000.00
Reserve Fund . . . . .	625,000.00		<b>\$7,456,698.98</b>
Balance of Profits and Loss carried forward . . . . .	12,873.49	Loans to Cities, Towns, Municipalities and School districts . . . . .	291,132.26
	<b>\$13,032,369.59</b>	Current loans and discounts in Canada, less rebate of interest, and other assets . . . . .	5,115,113.32
		Overdue debts, estimated loss provided for Real Estate, other than Bank premises . . . . .	65,315.53
		Bank premises at not more than cost, less amounts written off . . . . .	-10,240.77
		Mortgages on real estate sold by the Bank . . . . .	54,900.00
			38,919.63
			<b>\$13,032,369.59</b>

For the Board of Directors:

(Signed) H. LAPORTE, President.
" W. F. CARSLY, Vice-President.
" LOUIS BEAUBIEN, Director.

Compared with the Books and found correct:

(Signed) TANCREDE BIENVENU, Gen'l. Mngr.
" J. W. L. FORGET, Chief Inspector.
" JOS. BROSSARD, Chief Accountant.

## REPORT OF THE BOARD OF CENSORS.

Gentlemen:—

We have the honor to render you an account of the mandate with which we were charged at your last General Meeting held in the past year.

The Provincial Bank of Canada is provided, as you are aware, with a special organization, a commission to control its Savings Department, which meets regularly every month and sees that the cash on hand and the readily negotiable securities are sufficient to meet the demand for payment of fifty per cent. of the deposits received in the Savings Department of the Bank.

We have always been furnished by the Bank's officers with vouchers and all other documents required, and after examination of these and of the assets, we have been satisfied that the total of undoubted securities, such as municipal and other bonds, in addition to the moneys in cash and in bank, exceeded at all times the sum required by your By-Laws to answer all possible demands of depositors, namely, fifty per cent. of the savings deposits.

The rapid and constant progress made by your Bank since its foundation and the relatively high percentage of its liquid assets prove that its business has been managed with energy and prudence, and we hope that its present excellent position will compensate to some extent for the great personal sacrifices made by the founders of the Bank.

For the Board of Censors,

(Signed) A. LACOSTE, Chairman.

Subsequently resolutions were passed appointing Messrs. Alexander Desmarreau, of Montreal, and J. A. Larue, of Quebec, auditors of the Bank for the ensuing year. The existing by-laws were repealed and replaced by new by-laws. The thanks of the meeting were presented to the Directors and Board of Control for their attention to the interests of the Bank, and also to the general manager, inspectors, managers and other officers of the Bank for their services during the year. Mr. Tancrede Bienvenu, replying, especially thanked the shareholders for their resolution creating a pension fund for the officers of the Bank.

Mr. Laporte mentioned that he would deposit one ballot, representing the names of the Directors who could be re-elected. The ballot was unanimous and the following gentlemen were declared elected Directors by the Scrutineers: Messrs. H. Laporte, W. F. Carsley, Hon. Louis Beaubien, G. M. Bosworth, Alphonse Racine, L. J. C. Beauchemin and Tancrede Bienvenu.

It was then moved by Mr. W. F. Carsley, seconded by Mr. Alfred St. Cyr, that the following gentlemen be elected Commissioners-Censors for the ensuing year: Sir Alex. Lacoste, Doctor E. P. Lachapelle and Mr. Martial Chevalier.

The meeting then terminated.

At a subsequent meeting of the Directors, the following officers were elected: Mr. H. Laporte, President, and Messrs. W. F. Carsley and Tancrede Bienvenu, Vice-Presidents.