

Interest paid savings bank depositors.....	27,223 06
General expense account, including salaries, directors' and auditors' fees, advertising, printing, etc.....	8,710 41
Amount paid for office fixtures, furniture, etc.....	542 92
Commission account.....	1,475 19
Sterling debenture coupons.....	8,869 76
Sterling debenture coupons (interest accrued but not due)	1,193 33
Currency debenture coupons.....	7,411 45
Currency debenture coupons (due 1st Jan., 1902).....	3,167 15
Municipal taxes.....	571 82
Government tax and registration.....	762 75
Carried to reserve fund.....	10,000 00
Surplus carried to contingent account.....	3,380 53

\$110,689 74

Cr.

Earnings for year ending 31st December, 1901..... \$110,689 74

\$110,689 74

ASSETS AND LIABILITIES.

Dr.

Liabilities to the public:

To Savings bank depositors.....	\$ 827,721 55
Sterling debentures.....	243,285 65
Sterling debentures (interest accrued but not due).....	1,193 33
Currency debentures.....	199,214 72
Currency debentures (coupons due 1st January, 1902) ..	3,167 15

\$1,274,582 40

To the shareholders:

To Permanent stock.....	934,200 00
Permanent stock (dividend due 1st January, 1902).....	18,684 00
Accumulating stock and dividends.....	344 68
Reserve fund.....	40,000 00
Contingent account.....	20,805 07

\$2,288,616 15

Cr.

By cash value of mortgages and other securities (discounted at the rates they bear).....	\$2,262 605 27
Cash in Bank of Toronto.....	22,621 94
" Traders' Bank of Canada.....	170 92
" Union Bank of Scotland.....	757 07
" National Bank of Scotland.....	755 65
" Office.....	705 30
" Office fittings.....	1,000 00

\$2,288,616 15

NATHANIEL MILLS,
Manager.

We hereby certify that we have made a regular audit of the books of the Dominion Savings & Investment Society during the year 1901. The cash, bank accounts and vouchers have been kept under careful examination. All postings have been checked, all entries in the society's ledgers have been verified, and the accompanying statements of "Profit and Loss" and "Assets and Liabilities" are a correct showing of the affairs of the society.

J. K. McDERMID, } Auditors.
JOHN LOCHHEAD, }

London, January 25th, 1902.

Mr. Purdom, the president, moved the adoption of the report, seconded by Mr. John Ferguson. Mr. Purdom, in moving the adoption of the report, stated that he regarded the report as favorable. The balance in the savings bank on December 31st, 1900, was \$783,571.47, and on December 31st, 1901, it was \$827,721.55. The amount carried to the reserve fund was equal to one per cent. of the subscribed capital. The efforts of the management had not been relaxed. He considered the outlook favorable, and believed the society would steadily improve its position. The total assets now amounted to the sum of \$2,288,616.15. The report was adopted.

The following gentlemen were then elected directors unanimously: T. H. Purdom, K.C.; John Ferguson; W. J. McMurtry, Toronto; Wm. Betteridge, M.B., Strathroy; Rev. J. Herbert Starr, Toronto; Francis Love; Hon. David Mills, Justice Supreme Court; and Samuel Wright.

On motion Messrs. John Lochhead and J. K. McDermid were appointed auditors.

After a vote of thanks to the president, directors and officers for their services during the year, the meeting adjourned.

At a subsequent meeting T. H. Purdom, Esq., K.C., was re-elected president, and John Ferguson, Esq., vice-president.

THE HOME SAVINGS AND LOAN COMPANY,
LIMITED.

The twenty-third annual general meeting of the shareholders was held in the Company's office, No. 78 Church street, Toronto, on Thursday, February 20th, 1902, at 12 o'clock noon.

The president, Mr. Eugene O'Keefe, occupied the chair; and the manager, Mr. James Mason, acted as secretary.

The minutes of the last annual general meeting, held 21st February, 1901, were upon motion to that effect, taken as read, and were confirmed.

The annual report and statement was then presented.

REPORT.

The directors beg to submit the twenty-third annual report, with accompanying financial statement, duly audited, showing the result of the company's business for the year ended 31st December, 1901, and its position on that day.

The business of the year was satisfactory.

After paying and providing for two half-yearly dividends, at the rate of seven per cent. per annum, and paying all expenses, including salaries, printing, advertising, auditors' fees, government tax and commissions on loans, and providing for directors' compensation, there remained a balance of \$12,543.39. Of this sum, \$10,000 is added to the Contingent Account, and the remainder, \$2,543 39, placed at the credit of Profit and Loss Account.

The Reserve Fund stands at \$200,000, being equal to the paid-up capital, and the contingent account is \$65,000.

Deposits increased \$188,000. Loans on collaterals increased \$165,000, and Mortgage loans decreased \$29,000.

All of which is respectfully submitted.

EUGENE O'KEEFE, president.

Toronto, February 3rd, 1902.

STATEMENT OF ASSETS AND LIABILITIES, 31ST DECEMBER, 1901.

Assets.

Loans on Collaterals of Stocks, Bonds and Debentures.....	\$1,853,535 79
Real Estate Mortgages and Securities.....	820,355 23
Debentures.....	98,160 00
Real Estate, including Office premises.....	36,321 38
Cash in Bank.....	\$165,536 06
Cash on hand.....	1,657 68

167,193 74

Office Furniture..... 1,200 00

\$2,976,766 14

Liabilities.

Capital Stock, authorized, \$2,500,000 00; subscribed, \$2,000,000 00, upon which has been paid ten per cent., amounting to.....	\$ 200,000 00
Reserve Fund.....	200,000 00
Due Depositors, Principal and Interest.....	2,499,722 75
Dividend payable 2nd January, 1902.....	7,000 00
Directors' Compensation.....	2,500 00
Contingent Account, as on 31st Dec., 1900.....	\$55,000 00
" added 31st Dec., 1901.....	10,000 00

65,000 00

Balance Profit and Loss Account..... 2,543 39

\$2,976,766 14

PROFIT AND LOSS

Dr.

Interest paid and credited depositors.....	\$78,462 56
Expenses of management, including Government tax, commissions on loans, etc.....	17,080 82
Auditors' fees.....	900 00
Directors' compensation.....	2,500 00
Dividend paid 2nd July, 1901.....	\$7,000 00
Dividend payable 2nd January, 1902.....	7,000 00

14,000 00

Balance—Appropriated as follows:—

Added to contingent account.....	\$10,000 00
To credit of profit and loss account....	2,543 39

12,543 39

\$125,486 77

Cr.

Earnings for the year.....	\$123,974 97
Balance profit and loss account last year.....	1,511 80

\$125,486 77

JAMES MASON, Manager.

We hereby certify that we carefully examined the books, receipts and vouchers of The Home Savings and Loan Company Limited, for the year ending 31st December, 1901, also the securities and cash on hand, and found the same correct and in accordance with the above statement.

J. M. SULLIVAN, } Auditors.
J. G. HALL, }

Toronto, February 3rd, 1902.

Upon motion of the president, seconded by the vice-president, Mr. John Foy, the report and statement was adopted.

It was moved by Mr. Thomas R. Wood, seconded by Mr. Thos. Long, and carried, "That the thanks of the shareholders be and are hereby tendered to the president and directors for their careful attention to the affairs of the company during the past year."

Moved by Mr. M. O'Connor, seconded by Mr. James Gunn, "That the thanks of the shareholders are due and are hereby given to the manager and other officers of the company for the efficient manner in which they performed their respective duties during the past year." Carried.

Mr. J. J. Foy, K.C., then moved, seconded by Mr. Edward Stock, "That Messrs. John M. Sullivan and John G. Hall be the auditors of the company for the ensuing year; and that each be paid the sum of \$450 for their services." Carried.

On motion of Mr. John Foy, seconded by Mr. Wm. T. Murray, a poll was opened for the election of directors, and it was agreed that the same be closed whenever five minutes shall have elapsed without a vote having been tendered; Messrs. James Gunn and R. B. Street were the scrutineers to take the vote.

The election was then proceeded with, the result of the ballot being the election of the following: Messrs. Eugene O'Keefe, John Foy, Edward Stock, John Ryan and William T. Murray.

On motion the chair was taken by Mr. Thos. R. Wood, and a vote of thanks was tendered the president for his conduct in the chair.

The meeting then adjourned.

At a meeting of the new board, held immediately after the close of the above, Mr. Eugene O'Keefe was re-elected president, and Mr. John Foy re-elected vice-president of the company.