HOME BANK ENJOYS STEADY PROGRESS

The Home Bank of Canada has enjoyed steady and substantial progress during its past fiscal year to May 31, 1917. Assets of the bank show a gain of over $5,000,000 for the year, and now stand above the $20,000,000 mark, and the liquid or immediately available assets are in excess of $10,000,000, equivalent to 53 per cent. of the liabilities to the public.

This indicates that the bank has been placed in a comfortable position, and with its organization and business in such good shape should be able to report further growth and expansion from year to year.

The Home Bank has right along advocated before the Canadian public practical plans for thrift. That these campaigns have had beneficial results for the bank as well as for those who are saving their money, is reflected by the marked increase in deposits, this amount now standing at over $12,600,000, as compared with $10,133,735 at the end of the previous year. There has also been a marked increase in deposits by, and balances due, to Dominion Government, these having advanced to $3,360,355, as against only $500,000 last year.

The larger proportion of the increased assets are maintained in liquid form, and during the year the bank has been able on all occasions to carry out its full share of all Government financing. The principal changes in the liquid assets include Canadian municipal securities and British, foreign and colonial public securities, other than Canadian, these now amounting to $1,214,450, against $551,067 last year; Dominion and Provincial Government securities, $831,600, while nothing was reported under this heading in the previous year.

Owing to the special attention the bank gives to the requirements of the grain trade in the west, a special account is this year shown indicating demand loans in Canada secured by grain and other staple commodities, to the amount of $1,451,888. The call and short loans amount to $1,173,349, and this, with the amount against grain, being the total amount to over $2,600,000, against $2,271,634 reported last year.

The general commercial business also indicates that the bank is meeting the requirements of the larger clientele, the other current loans and discounts in Canada now standing at $9,477,640, as against $7,819,466.

The profit and loss account indicates that with the increased facilities for handling business, the earnings have also shown a substantial gain, the net profits for the year having amounted to $217,059, as compared with $133,406 in the previous year. The profits added to the balance of profit and loss, brought the total amount available for distribution up to $259,850. After the payment of dividends and making special provision for tax on note circulation, and subscriptions to Red Cross, Patriotic and other funds, the balance carried forward amounted to $140,239, as against $42,790 last year.

Mr. M. J. Haney, president, in his address, also dwelt particularly on the financial assistance which Canada should provide for peace preparedness, expressing the view that the Dominion should be made the factory of the world.

"Canada has passed from a trading post to a nation within the Empire," said President Haney. With her magnificent agricultural lands in every province; her timber, and untold areas of coal and iron; her nickel, silver and gold, and furthermore, the greatest asset in her water powers in every province extending from the Atlantic to the Pacific, this country of ours should be the Factory of the World. We should manufacture our raw materials and export the manufactured article. To do this, we first must have faith in ourselves and our country and the courage which will inspire confidence in those who will come to make Canada their home for themselves and their descendants.

We must provide increased transportation on land and the Great Lakes. Above all else, we should make every effort to establish firmly a Mercantile Marine on the ocean to carry Canadian manufactured products to the world's markets.

In view of the improved position of the Bank during the past year and the expansion looked for in the future, it was decided to add to the Board of Directors. Hereafter the Board will number nine instead of eight as previously. The new director elected was H. J. Daly of Toronto, whose position as general manager of the National Cash Register Co. of Canada puts him in close touch with the rise and fall in commercial conditions throughout the country.

The other directors were re-elected.

The Board now consists of the following: Brig.-Gen. James Mason, hon. pres.; M. J. Haney, C. E., pres.; R. P. Gough, V. P., A. Claude MacDonnell, M. P., H. J. Daly, all of Toronto; J. A. O'Brien, Renfrew; C. A. Barnard, Montreal; Thos. A. Crerar, Winnipeg; John Kennedy, Swan River, Man.

CONFESSION

HAS ALWAYS BEEN A FACT IN THE CHURCH

By Rev. H. C. Hengell. Madison, Wis.

In the oldest and best known platform of Christian faith, the Apostles' Creed, we profess that we believe in the "forgiveness of sins."

In the twentieth chapter of the Gospel of St. John, we find recorded the means which Jesus Christ Himself established for the forgiveness of sins under normal, ordinary conditions.

On the very day of His Resurrection, Easter Sunday, Christ appeared suddenly in the midst of the Apostles and said: "Peace be with you."

"And when He had said this, He breathed upon them, saying: 'As the Father hath sent me, I also send you. Receive ye the Holy Ghost. Whose sins you shall forgive they are forgiven and whose sins you shall retain they are retained.'"

These words say nothing directly about confession, but they imply its necessity for the purpose of obtaining forgiveness of sins committed after baptism. Evidently Our Lord, in the words quoted from John xx, gave the Apostles judicial power. Judicial power cannot be exercised arbitrarily. That would be a sad abuse of it. Judges must weigh and try each case presented to them.

The early Christians could draw no other conclusion than that confession was necessary in order that the Apostles and their successors might exercise judiciously their power of forgiving or retaining sins. At first some early Christians thought that open confession was necessary. Imagine confession, even in quite general terms, to a priest before the whole congregation of people! But it was soon generally understood that private auricular confession would suffice.

Why did Christ give such extraordinary judicial power to the Apostles and their successors, a power clearly implying the necessity of detailed confession on the part of the penitent? Strictly speaking, it is not for us to ask. As penitents we are beggars. Beggars cannot be choosers. Catholics go to confession because Christ wills it. Theories opposing confession are worthless before this outstanding fact. Since sin is the only obstacle to salvation, Christ would certainly leave with His Church a sacrament to remove it, just as He left the sacrament of baptism to place the soul in grace the first time.

And yet it is not difficult to see good reasons why Our Lord should have made confession necessary. Sin involves pride. It is always a willful offense against God. Forgiveness of sins should involve humility and self-humiliation. Confession, honest and sincere to a priest, is a real test of humility which Christ might well demand of the sinner even for the sinner's own good.

Non-Catholics who do not understand our practice of confession often state that it is the one obstacle to their entrance into the Church. On the other hand Catholics often grow cold in their faith and abandon its practice because they will not be honest and sincere in going to confession. All these persons seek excuses for neglecting their duty. They attack the practice of confession on the ground of mere theory, forgetting that confession is a Christ instituted fact and not a mere theory. There are no persons so blind as those who will not see. As Christians we must obey Christ, no matter what theories, views, opinions may oppose His demands. To the theorist opposing confession the Catholic can say:

"History shows that the power of forgiving sins was recognized in the Church in every century of the Christian era. The writings and archeological finds of every century prove it.

"If you think Confession is of human origin, name the inventor and the date. If you assert that Confession is nothing but the invention of scheming priests, please produce proof for your assertion. Wild assertions do not prove anything. Possession is nine points in the law. The Church is in possession of the institution of Confession. Every scholar knows that she has been in possession of it for centuries. To attack her title to the institution of Confession successfully you must bring proof, you must explain away an historical fact of every century of the Christian era.

"Why should priests have invented Confession? If there is no Divine charter for it, why should they burden themselves with the onerous duty of hearing confession? Do you think it is naturally pleasant to hear confessions for hours at a time, to listen patiently to everybody's tale of sin and woe? And do you believe that priests themselves would go to confession, if they knew it to be man-made? Believe me, if it were not for the duty undertaken at ordination and imposed by the sovereign will of Jesus Christ, priests would have rid themselves of the burden long ago."

"Yes, but how about the money part of it?" says some poor, misinformed non-Catholic. "Preposterous!" answers the Catholic. "A priest is forbidden to receive money or its equivalent for Confession. That would be simony and sacrilege. Ask any Catholic whether he ever pays anything for Confession before you repeat that old lie about money for Confession."

"Well, anyhow," says the non-Catholic, "I do not like it."

To which the intelligent Catholic replies: "It is not a question of what you or I like. It is a question of doing the will of Jesus Christ. His will is sovereign and we must submit to it."

HONORED BY HIS COUNTRY

THE MEMORY OF BROTHER KLAUS HAS A MESSAGE FOR OUR WARRING AGE

Diminutive Switzerland stands today as an oasis of peace in the midst of the horrible devastation of the world-war. However diminutive, it still has a mighty history of deeds that were brave and noble. From one of these deeds, a great victory of peace, there comes to our war-harried times a noble message splendidly significant.

In a proclamation issued by the President of the Swiss Confederation to the constituent states, the people of Switzerland were recently called upon to do honor to the venerable figure of the saintly hermit, Nicholas von Flue. This remarkable man was born of poor peasant parents on the 21st of March, 1417, lived the simple pastoral life of the average Swiss of his times, fought bravely in the many battles waged to protect their country from the inroads of the many powerful states surrounding them, and in due time married a good wife and raised a family of ten children, all of them to useful and honorable manhood and womanhood.

Always remarkable for his deep piety and saintly life, advancing years drew him closer to God in contemplation and practices of devotion. With the consent of his devout wife, and after providing for her and his children, he retired to a lonely valley, where he spent his years as a hermit in prayer and good works.

Soon his name was known far and wide as a symbol of piety and wisdom. His advice was eagerly sought and his decisions respected. The times were full of stress and danger for his beloved Switzerland. Mighty neighbors cast covetous eyes at the stronghold of this brave people. But the outer foes were less dangerous than inner dissensions which threatened to disrupt the bonds that held these peoples of diverse tongues together.

The Swiss cantons had emerged victorious from the long and costly Burgundian wars lasting from 1466 to 1477. Then arose the question of how the rich spoils of war were to be distributed. Some were for a division according to the number of soldiers furnished, some were for dividing it according to cantons. Added to this was the fact that the cities made a separate treaty with Solothurn and Freiburg and then demanded admission into the federation on this basis. The dispute on these questions was waged long and bitterly from 1478 to 1481 without the assembly of representative delegates coming to any agreement. Fourteen different times they had met but to no purpose. The question seems unsettleable save by recourse to arms. The delegates were in fact about to disperse and return to their homes and arm for conflict when the Pastor of Stams bethought himself of Brother Klaus. Straightway he sought him out in his solitude at Ranft to secure his advice and to enlist his authoritative wisdom in the cause of peace. History does not accurately record whether or not the simple hermit came in person to the meeting of dissenting delegates. But certain it is, and all the chroniclers agree, that within an hour after consulting the hermit of Ranft the quarrel was settled and settled so well that it did not again arise till the year 1848.

The official proclamation of the Swiss government alluded to in the beginning thus records the achievement of Brother Klaus: "The present day has vividly recalled to mind the memory of a venerable figure of Swiss history. In a period of extreme danger to the old federation, Brother Klaus, looking far beyond mere petty local interests, threw the weight of his moral influence towards the securing of peace and this not merely of temporary character. He likewise welded the loose bonds between the members of the federation, so that for the future they were able to tide over in safety the crisis of the Reformation."

After thus extolling his achievement in behalf of peace the proclamation goes on to say: "There was thus established the firm foundation of the present Swiss ideal—the peaceful living together of peoples of diverse tongues, all dowered with equal rights, and the amalgamation of three distinct types of culture. . . . Also in the foreign affairs of the federation Brother Klaus, for whom his piety and wisdom had gained international honor, asserted himself in the interests of peace. His influence reached as far as the courts of Innsbruck and Milan. The principles which he so heartily commended to the government of Bern have even today a deep significance:—faithful observance of civic duty, protection of the weak, and above all, and this should be the chief aim, a mutual peace founded on mutual charity and esteem."

Little wonder that the proclamation concluded by ordering all the bells of the land rung on the eve of the fifth centenary of his birth and that the anniversary day was celebrated with great solemnity throughout Switzerland. Many cities of Germany even sent messages of congratulation, among them Constance, which at one time in its history had called upon Brother Klaus in a similar need. Special services were held to ask the Almighty to bless Switzerland and to grant that the spirit of Brother Klaus may once again be heard above the death-din of war.

How grandly imposing stands the simple figure of the peasant-hermit, a man of peace, because a man of God. How truly great was he who knew how to assert national unity and rights by moral suasion, authoritative because of a truly great personality.

We cannot but subscribe most heartily to the concluding words of the Swiss President's proclamation: "God grant that these chimes may find an echo far beyond our frontier in the spirit of the Man of Peace of Ranft."

C. B. of C. V.

ANGLICAN LOGIC

The Anglican Bishop of Exeter while paying an official visit to the birthplace of St. Boniface, the Apostle of Germany, expressed his regret that Germany did not always remain faithful to the teachings of St. Boniface instead of following Martin Luther. The Bishop should be logical and recognize the fact that it would have been a good thing also for England to have remained faithful to the religion of St. Boniface. The world to-day is reaping some of the evil sown by the revolt against faith.—Pilot.

DIED

COSTELLO.—At Kitchues, Nfld., Aug 30, 1916, Ellen Costello, aged sixty-nine years. May her soul rest in peace.

FORTUNE.—At Dublin, Ont., June 14, 1917, Mr. William Fortune, aged eighty-four years. The deceased is survived by his wife, three daughters, and one son; Sister Fortune of the Sacred Heart, Halifax; Sister Fidelis, of St. Joseph's, London, Ont., and Mary and Joseph of Dublin, Ont. May his soul rest in peace.

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TEACHER WANTED FOR SEPARATE S., S. No. 6, Raleigh, holding 2nd class professional certificate. Duties to commence Sept. 4. Salary $550 to $600. Apply stating experience and qualifications to Wm. A. Dillon, Phone 41-22, Merlin, Ont. 2019-3

EXPERIENCED TEACHER WANTED FOR the Separate school, town of Oakville. One holding 2nd class professional certificate. Duties to commence in September. Apply stating salary to L. V. Cote, Sec. Treas., Oakville, Ont. 2019-tf

WANTED SECOND CLASS PROFESSIONAL teacher for C. S. S. Kearney, for term commencing Sept. 3rd. Salary $500 to $550. State experience, etc., not later than July 15th, to J. W. Brown, Sec. Treas., Kearney, Ont. 2018-3

TEACHER WANTED FOR SEPARATE school, Kenilworth, Ontario. Duties to commence Sept. 3rd. State salary, experience and qualifications to Sec.-Treas. S. S. No. 3, Kenilworth, P. O., Ont 2020-tf.

WANTED SECOND CLASS PROFESSIONAL Teacher for C. S. S. No. 18, Township of Tyerdiraga, for term commencing Sept. the 3rd. Salary $500 per year. State experience. Address Michael Corrigan, Marysville. R. M. D. No. 1. 2020-2

TEACHER FOR S. S. NO. 3, PUSLINCH, Wellington County, 2nd class professional. Duties to commence Sept. 4. State salary and experience to M. P. Lynch, Sec. R. R. No. 6, Phone 796-2, Guelph, Ont. 2020-3

HOUSEKEEPER'S POSITION WANTED

MIDDLE AGED LADY DESIRES A POSITION as housekeeper in small family. Western county preferred, near Catholic Church. Address Box I., CATHOLIC RECORD, London, Ont. 2020-1

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Ship to-day or write us telling how much wool you have, if washed or unwashed, and breed of sheep clipped from. We will then quote you a straight price and send you shipping tags with full instructions.

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WANTED

WANTED HOUSEKEEPER FOR A PRIEST in one of the cities of the Detroit, Mich. diocese. Must furnish references as to character. Address, The Catholic Pastor, Belding, Mich. 2019-tf

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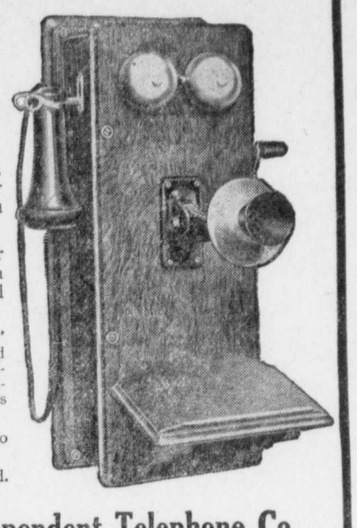

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WRITE FOR CATALOGUE

THE HOME BANK OF CANADA

Statement of the Result of the Business of the Bank for the Year Ending 31st May, 1917

PROFIT AND LOSS ACCOUNT

CR.		
Balance of Profit and Loss Account 31st May, 1916		$ 42,790 00
Net Profits for the year, after deducting charges of management, interest due depositors payment of all Provincial and Municipal taxes and rebate of interest on unmatured bills		217,059 57
		$259,850 17
CAPITAL PROFIT ACCOUNT		
Premium on Capital Stock received during the year		144 57
		$259,994 74
Which has been appropriated as follows:—		
DR.		
Dividend No. 39, quarterly, at the rate of 5% per annum	$24,330 52	
" " 40, " " " "	24,331 27	
" " 41, " " " "	24,331 75	
" " 42, " " " "	24,333 52	
		$97,327 06
Government War Tax on Note Circulation		19,429 00
Payments on account of special subscriptions to Red Cross, Patriotic and other Funds		3,000 00
Balance carried forward		140,238 68
		$259,994 74

General Statement, 31st May, 1917

LIABILITIES

TO THE PUBLIC—		
Notes of the Bank in circulation	$ 1,815,785 00	
Deposits not bearing interest	2,396,865 49	
Deposits bearing interest, including interest accrued to date of statement	10,243,553 30	
Deposits by and balances due to Dominion Government	3,360 355 04	
Balances due to other Banks in Canada	53,789 56	
Balances due to Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom	462,457 69	
		$18,332,806 08
TO THE SHAREHOLDERS—		
Capital (subscribed $2,000,000) paid up	$ 1,946,806 33	
Rest Account	300,000 00	
Dividends unclaimed	1,644 75	
Dividend No. 42 (quarterly) being at the rate of 5% per annum, payable June 1st, 1917	24,333 52	
Balance of Profit and Loss Account	140,238 68	
		2,413,023 28
		$20,745,829 36

ASSETS

Gold and other current coin	$ 133,669 47	
Dominion Government Notes	2,841,874 25	
		$2,975,543 72
Deposits with the Minister of Finance as security for note circulation		92,288 00
Notes of other Banks		186,398 10
Cheques of other Banks		844,809 86
Balances due by Banks and Banking Correspondents elsewhere than in Canada		642,331 74
Balances due by other Banks in Canada		10,038 88
Due from Banks and Banking Correspondents in the United Kingdom		17,805 27
Dominion and Provincial Government securities		831,600 00
Canadian Municipal securities, and British, Foreign and Colonial Public Securities, other than Canadian		1,214,450 92
Railway and other Bonds, Debentures and Stocks not exceeding market value		690,291 27
Call and Short (not exceeding 30 days) Loans in Canada on Bonds, Debentures and Stocks		1,173,349 01
Demand Loans in Canada secured by grain and other staple commodities		1,451,888 51
		$10,136,794 78
Other current Loans and Discounts in Canada, less rebate of interest	$9,477,640 45	
Other current Loans and Discounts elsewhere than in Canada	32,713 76	
Loans to cities, towns, municipalities and school districts	137,049 20	
Overdue debts	41,300 38	
Real Estate other than Bank premises	76,278 72	
Mortgages on Real Estate sold by the Bank	72,254 68	
Bank Premises, at not more than cost, less amount (written off)	734,681 57	
Other assets not included in the foregoing	43,115 82	
		$10,615,034 58
		$20,745,829 36

M. J. HANEY, President.

J. COOPER MASON, Acting General Manager.

Auditor's Report to the Shareholders

In accordance with sub-sections 19 and 20, of section 56 of the Bank Act, 1913, I beg to report as follows: The above Balance Sheet has been examined with the books and vouchers at the Head Office, and with the certified returns from the Branches, and is in accordance therewith. I have obtained all needed information from the officers of the Bank, and in my opinion the transactions coming under my notice have been within the powers of the Bank. I have checked the cash and verified the securities of the Bank, at its Chief Office, both on the 31st of May, 1917, and also at another time during the year; the cash and securities of one of the Branches have also been checked, and in each case they have agreed with the entries in the books of the Bank with regard thereto. In my opinion the above Balance Sheet is properly drawn up so as to show a true and correct view of the state of the Bank's affairs, according to the best of my information and the explanations given to me, and as shown by the books of the Bank.

(Signed) SYDNEY H. JONES, Auditor.