The Bank of British North America

ESTABLISHED IN 1836

Incorporated by Royal Charter in 1840.

PAID-UP CAPITAL, $4,866,666.67 RESERVE FUND, $3,017,333.34

EIGHTIETH ANNUAL REPORT AND BALANCE SHEET

Report of the Directors of The Bank of British North America, Presented to the Proprietors at their Eightieth Yearly General Meeting, on Tuesday, March 7th, 1916.

The Court of Directors submit the accompanying Balance Sheet to 30th November last.

It will be seen that the profits for the Year, including $167,081.66 brought forward from 30th November, 1914, amount to $495,677.00 of which $194,666.66 was appropriated to a dividend paid last October, leaving a balance of $301,010.34 out of which the Directors propose to declare a Dividend of 30s. per Share, payable, less Income Tax, on 7th April next, leaving, after the special appropriations mentioned in the Balance Sheet, an amount of $52,175.71 to be carried forward.

The above Dividend will make a distribution of 7 per cent. for the Year.

The Dividend Warrants will be remitted to the Proprietors on the 6th April next.

During the year ended 30th November last, the following six Branches and Sub-Branches have been closed: Fort George, B.C. (transferred to Prince George, B.C.); Lytton, B.C.; James Bay, Victoria, B.C.; Bella Coola, B.C.; Mount Dennis, Ont.; and Burdett, Alta.

The following appropriations from the Profit and Loss Account have been made for the benefit of the Staff, viz:—

To the Officers' Widows and Orphans Fund	$ 8,727.63
" " Pension Fund	47,628.62
" " Life Insurance Fund	7,786.66

London, 24th February, 1916.

THE BANK OF BRITISH NORTH AMERICA
BALANCE SHEET, 30th NOVEMBER, 1915
LIABILITIES

Capital—20,000 Shares of £50 each fully paid			$4,866,666.67
Reserve Fund			3,017,333.34
Dividends Declared and Unpaid			5,219.46
Profit and Loss Account—			
Balance brought forward from 30th November, 1914		$361,748.32	
Dividend paid April, 1915		194,666.66	
		$167,081.66	
Net Profit for the year ending this date after deducting all current charges and providing for bad and doubtful debts partly from undivided profit		$328,595.34	
		$495,677.00	
Dividend paid October, 1915		194,666.66	
		$301,010.34	
Deduct:			
Transferred to Bank Premises Account	$ 973.34		
Transferred to Officers' Widows and Orphans Fund	8,727.63		
Transferred to Officers' Life Insurance Fund	7,786.66		
Transferred to Officers' Pension Fund	47,628.62		
Canadian Patriotic Fund	666.66		
Canadian War Tax on Circulation	37,051.71		
		102,834.62	
Balance available for April Dividend			198,175.72
Notes of the Bank in Circulation			4,733,253.91
Deposits not Bearing Interest			18,150,685.36
Deposits Bearing Interest, including Interest accrued to date			26,077,647.03
Balances due to Banks and Banking Correspondents in the United Kingdom and Foreign Countries			397,606.31
Bills Payable			1,556,798.60
Acceptances under Letters of Credit			1,197,794.95
Liabilities and Accounts not included in the Foregoing			1,312,514.98
Liability on Endorsements		$806,675.41	
Liability under Guarantee in respect of the Sovereign Bank of Canada		$300,000.00	
			$61,513,696.33