

Scrutineers having been appointed, the election of directors was held, resulting in the re-election of Messrs. George Gooderham, J. Herbert Mason, W. H. Beatty, Ralph K. Burgess, George F. Galt, (Winnipeg), Alfred Gooderham, C. H. Gooderham, W. G. Gooderham, George W. Lewis, W. D. Matthews, George W. Monk, S. Nordheimer, R. T. Riley (Winnipeg), J. M. Robinson (St. John, N.B.), and Frederick Wyld.

At a subsequent meeting of the board, the following officers were re-elected: President, George Gooderham; 1st vice-president, J. Herbert Mason; 2nd vice-president, W. H. Beatty.

LANDED BANKING AND LOAN COMPANY.

The twenty-fifth annual meeting of the shareholders of the Landed Banking and Loan Company was held in the company's office, Hamilton, at noon, the following shareholders being present: Matthew Leggat, E. B. O'Reilly, M.D., Alexander Main, William Marshall, Henry McLaren, Hon. Thomas Bain, J. D. Wilson, W. F. Findlay, John Proctor, Rev. George Forneret, R. A. E. Kennedy, John Waldie, E. G. Payne.

On motion, Matthew Leggat acted as chairman, and the treasurer, C. W. Cartwright, as secretary.

The secretary read the notice convening the meeting, also the minutes of the meeting held the previous year, which were confirmed.

REPORT.

The directors submit to the shareholders the twenty-fifth annual report of the company's affairs, together with the profit and loss account and balance sheet for the year ended December 31, 1901, duly certified by the auditors appointed by the shareholders:

The net profits for the year, after deducting all charges, amount to \$51,893 34
Added to which is the balance carried forward from last year..... 2,213 17

\$54,106 51

Which amount has been appropriated as follows, viz.:

Two half-yearly dividends at the rate of six per cent. per annum, amounting with the Government and income tax, to \$42,890 94
Added to the reserve fund 10,000 00
Carried forward to next year..... 1,215 57

\$54,106 51

A committee of your directors have made a thorough examination of all the company's securities; realized losses have been written off and provision has been made for any possible shrinkages.

Money has been in good demand throughout the year, although interest rates in Ontario have ruled low. The funds of the company have been actively employed.

Repayments have been very satisfactory, both interest and principal instalments having been met with promptitude.

With the addition this year of \$10,000 to the reserve fund, it now stands at \$185,000.

Savings branch deposits show a slight decrease, but this is more than made up by the increase in debentures, which show a gain of \$62,020.85, indicating continued confidence of the Canadian public in this form of investment.

The assets of the company now amount to \$2,204,044.58, an increase of \$58,561.74.

The officers of the company have performed their several duties to the satisfaction of the directors.

All of which is respectfully submitted.

MATTHEW LEGGAT,
President.

Hamilton, Feb. 4, 1902.

Assets.

Cash value of securities.....\$2,117,263 25
Less amount undisbursed..... 8,075 01
Cash on hand and at banker's..... 94,856 34
\$2,204,044 58

Liabilities.

To the public—
Savings deposits.....\$403,860 46
Currency debentures 695,121 61
Sterling debentures 185,467 69
Accrued interest 10,994 02
Sundry unpaid accounts 1,385 23
\$1,296,829 01

To the shareholders—
Permanent stock\$700 000 00
Reserve fund Dec. 31, 1900.....\$175,000
Added Dec. 31, 1901..... 10,000
Dividend No. 49, payable Jan. 2, 1902..... 185,000 00
Balance carried forward 21,000 00
1,215 57
907,215 57

PROFIT AND LOSS ACCOUNT FOR 1901.

Dr.

To dividend No. 48, payable July 2, 1901.....\$21,000 00
Dividend No. 49, payable January, 1902..... 21,000 00
Government and income tax \$ 42,000 00
890 94

Interest on deposits\$11,043 41
Interest on debentures 33,760 78
44,804 19
Expenses of management, including salaries,
office expenses, directors' and auditors' fees..\$ 8,888 33
Lands inspection, including inspectors' salaries 3,569 44
Rent 1,418 33
Valuators' commission 1,564 00
Debenture expenses..... 1,212 17
\$ 16,652 27
Added to reserve fund..... 10,000 00
Balance carried forward 1,215 57
\$115,562 97

Cr.

By balance brought forward from 1900.....\$ 2,213 17
Interest earned 112 861 89
Sundries 487 91
\$115,562 97

C. W. CARTWRIGHT,
Treasurer.

We, the undersigned, have audited the books of The Landed Banking and Loan Company for the year ending Dec. 31, 1901, and hereby certify that the foregoing statements are in conformity therewith.

We have also examined the securities held by the Company, and found them correctly set forth in the securities book. The expenditures have been duly vouched for.

W. F. FINDLAY, F.C.A. } Auditors.
WM. MARSHALL }

Hamilton, Feb. 1, 1902.

The adoption of the report was moved by Matthew Leggat, seconded by John Waldie, and was carried unanimously.

ELECTION OF DIRECTORS.

On motion, the following were re-elected directors for the ensuing year: Samuel Barker, Hon. Thomas Bain, R. A. E. Kennedy, M. Leggat, Henry McLaren and John Waldie.

W. F. Findlay, F.C.A., and William Marshall were re-appointed auditors for the ensuing year.

The usual vote of thanks to the auditors, directors, treasurer and staff having been passed, the meeting adjourned.

At a subsequent meeting of the directors Matthew Leggat was re-elected president, and John Waldie, vice-president.

DOMINION SAVINGS AND INVESTMENT SOCIETY.

The twenty-ninth annual meeting of the shareholders of the Dominion Savings and Investment Society was held at their offices, Temple Building, London, Canada, at 11 a.m. on February 11th, 1902.

The president, Mr. T. H. Purdom, K.C., occupied the chair, and Mr. Nathaniel Mills, the manager, acted as secretary. There were present also, the Rev. J. Herbert Starr, and W. J. McMurtry, Toronto; and Messrs. John Ferguson, Alfred Robinson, Samuel Wright, John Purdom, James T. Moses, Alexander Purdom, Duncan Campbell, Francis Love, Wm. Betteridge, M.B., Strathroy, and others.

The secretary read the report for the year 1901.

REPORT.

The directors beg leave to submit the twenty-ninth annual report of the affairs of the society:

The net earnings amounted to the sum of \$50,761.90, out of which two half-yearly dividends at the rate of four per cent. per annum amounting to the sum of \$37,381.37 were paid, the sum of \$10,000.00 added to the reserve fund, and the balance, \$3,380.53, carried to the contingent account.

The sum loaned during the year was \$325,011.90, selected from loans applied for amounting to the sum of \$498,141.16.

The directors regard the results for the year as satisfactory. They vary little from those of previous years. The assets and liabilities and the net earnings remain in about the same relative position toward each other as last year. The savings bank shows an increase of deposits. The amount on deposit 31st December, 1900, being \$783,571.47, and the amount on deposit 31st December, 1901, being \$827,721.55.

The manager and other officers of the society have continued to give the same care and attention to business as formerly.

The books of the society have been regularly audited by Messrs. J. K. McDermid and John Lohead, with the result which appears by the certificate attached to the statement.

All the directors retire annually, and are eligible for re-election.

Respectfully submitted,

T. H. PURDOM,
President.

FINANCIAL STATEMENT FOR THE YEAR ENDING DECEMBER 31ST, 1901. PROFIT AND LOSS.

Dr.

To two permanent stock dividends—
30th June, 1901.....\$18,684 00
31st Dec., 1901..... 18,684 00
\$ 37,368 00
To two accumulating stock dividends—
30th June, 1901..... \$ 6 62
31st Dec., 1901..... 6 75