

## DOMINION BANK.

The third annual general meeting of the stockholders of this Bank was held at the banking house of the institution, in Toronto, on 28th May, 1874, Mr. James Austin in the chair. Mr. R. H. Bethune acted as Secretary.

The Secretary read the report of the Directors to the shareholders, and submitted the general statement of the affairs of the bank, which are as follows:—

The Directors have pleasure in presenting to the shareholders the following statement of the result of the business of the Bank, for the year ended 30th April, 1874:

Balance of Profit and Loss Account 30th April, 1873.....	\$ 604.03
Profits for the year ended 30th April, 1874, after deducting charges of management, &c., and making full provision for all bad and doubtful debts.....	129,252.98
Five per cent. premium on \$81,850, realized on new stock.....	4,092.50
	<u>\$134,039.51</u>
Dividend 4 per cent., paid 1st Nov., 1873..	\$36,760.86
Dividend 4 per cent. payable 1st May, 1874...	37,681.78
	<u>74,442.64</u>
	<u>\$59,596.87</u>

\$59,000 of which has been added to "Rest" Account, and the balance—\$596.87—carried to Profit and Loss New Account. The total "Rest" now amounts to \$164,000 on a capital of \$973,050. The Directors have to report that the business at the Head Office and at all the agencies of the Bank has been satisfactory, and is steadily increasing. Since the last annual meeting, agencies have been opened at Bowmanville and Cobourg, with every prospect of being of advantage to the Bank. Regular inspections of the Head Office and of the agencies have been made.

Since the last annual meeting we much regret to have to report the death of one of our Directors, Mr. John Worthington. Mr. John Severn, of Yorkville, was unanimously appointed to the vacancy.

In conclusion, the Directors desire to express their unabated confidence in the devotion of the Cashier to the interests of the Bank, and the ability exercised in the management of its affairs. The agents and other officers have also discharged their duties in the most satisfactory manner.

JAMES AUSTIN,

Toronto, May 28th, 1874. President.

It was moved by Mr. James Austin, and seconded by Mr. A. K. Roy, and *Resolved*—That the report be adopted.

It was moved by Mr. Wm. Cawthra, and seconded by Mr. Aaron Ross, and *Resolved*—That the thanks of the meeting be given to the President, Vice-President, and Directors, for their services during the year.

It was moved by Mr. A. T. Todd, and seconded by Mr. G. D'Arcy Boulton, and *Resolved*—That the thanks of the meeting be given to the cashier, agents and other officers of the Bank, for the efficient performance of their respective duties.

It was moved by Mr. H. Pellatt, and seconded by Mr. A. Ross, and *Resolved*—That while it is our duty to bow with submission to the dispensation of Providence in removing by death the late John Worthington, a Director of this Bank, we feel it a duty we owe to his memory to give expression to our feelings of regret that one so devoted to the interests of this institution from its inception should be taken from amongst us, and to convey to his bereaved widow and

family our heartfelt sympathies for their loss. A copy of this resolution to be addressed to his widow.

It was moved by Mr. P. Howland, and seconded by Mr. J. Crowther, and *Resolved*—That the poll be now open for the election of seven Directors, and that the same be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that Messrs. W. S. Lee and Henry Pellatt be scrutineers, and on the close of the poll do hand to the chairman a certificate of the result of the vote.

It was moved by Mr. G. Y. Smith, and seconded by Mr. John Severn, that the thanks of this meeting be given to Mr. James Austin, for his able conduct in the chair.

It was moved by Mr. James Crowther, and seconded by Mr. Wm. Mulock, and *Resolved*—That the thanks of the meeting be given to the Secretary and the Scrutineers for the services that they have so kindly rendered.

The Scrutineers declared the following gentlemen duly elected Directors for the ensuing year:—Messrs. James Austin, James Crowther, James Holden, P. Howland, J. H. Mead, Hon. Frank Smith, and John Severn.

At a subsequent meeting of the Directors, Mr. James Austin was elected President, and Mr. Peleg Howland Vice-President for the ensuing year.

## General Statement.

## LIABILITIES.

Capital Stock (subscribed \$973,050) paid up..	\$ 944,468.70
Rest.....	\$164,000.00
Balance of Profits carried forward.....	566.87
Divi. ends unclaimed.....	328.60
Dividend No. 6, payable 1st May.....	37,681.78
Reserved for interest, &c.....	17,789.55
	<u>220,396.80</u>
Notes in circulation.....	\$672,339.00
Deposits payable on demand.....	680,162.44
Deposits payable after notice.....	801,881.47
Balance due to other Banks in Canada.....	47,322.14
	<u>2,201,705.05</u>
	<u>\$3,366,570.55</u>

## ASSETS.

Specie.....	\$ 75,427.55
Dominion Government Demand Notes.....	238,435.00
Balance due from other banks.....	125,150.04
Notes and Cheques of other banks.....	113,948.67
	<u>552,961.35</u>
Loans on call.....	\$ 552,961.35
Bills discounted and current.....	318,059.65
Overdue debts secured.....	2,468,576.12
Do do not specially secured (estimated loss, Nil).....	7,350.78
Bank Premises.....	5,684.16
	<u>13,938.49</u>
	<u>\$3,366,570.55</u>

R. H. BETHUNE,

DOMINION BANK, Cashier.  
Toronto, 30th April, 1874.

## CITY BANK.

The annual meeting of this institution was held at the Banking House, Montreal, June 1st. The President, Sir Francis Hincks, took the chair, and read the following

## Report:

The Directors have pleasure in submitting the following statement of the affairs of the Bank for the year ending 11th May, 1874:—

The balance at credit of Profit and Loss Account on 10th May, 1873, amounted to....	\$ 28,682.75
Profits for the year ending 11th May, 1874...	148,175.39
	<u>\$176,858.14</u>

## DEDUCT—

Dividend of 3½ per cent paid Dec., 1873.....\$42,000.00  
Dividend of 4 per cent payable June, 1874... 48,000.00

\$90,000.00

Appropriation for bad and doubtful debts, including loss sustained in settlement of disputed matters connected with the late agency at Quebec.....

\$39,432.80

129,432.80

\$ 47,425.34

Addition to the Reserve Fund, which is now \$110,000.....  
Leaving a balance at credit of Profit and Loss Account of....

44,286.49

\$ 3,138.85

The Directors congratulate the Shareholders that the profits of the year have enabled them to raise the Dividend, and to make an addition to the Reserve, after amply providing for bad and doubtful debts.

The Directors have to report the amicable adjustment of the long pending suits between the Bank of Montreal, La Banque Nationale, and the City Bank, referred to in previous Annual Statements.

In view of the increasing business of the Bank, the Directors recommend that the Capital be raised to the original amount of \$1,500,000; and that the new Stock be offered *pro rata* at par to the Shareholders registered upon the Stock Books at the close of business to-morrow, the 2nd June. A much larger business could be done, without involving any additional expense.

FRANCIS HINCKS.

President.

Montreal, 1st June, 1874.

## General Statement.

## LIABILITIES.

Capital stock paid up.....	\$1,200,000.00
Rest.....	\$ 110,000.00
At credit of profit and loss account.....	3,138.85
Reserved interest..	12,900.40
	<u>126,039.25</u>
Unclaimed Divid... 1, 1874.....	6,257.58
	<u>48,000.00</u>
	<u>180,296.83</u>
Notes in circulation.....	302,951.00
Deposits on demand.....	1,251,084.02
Deposits after notice.....	676,368.52
Balances due to other banks.....	192,674.42
	<u>2,423,077.96</u>
	<u>\$3,803,374.79</u>

## ASSETS.

Gold and silver coin current.....	52,871.13
Dominion notes....	563,634.00
Balances due from other banks.....	46,376.06
Notes and cheques of other banks...	71,014.58
	<u>733,895.77</u>
Bank premises.....	124,000.00
Notes discounted & current.....	2,765,375.33
Debts secured by mortgages, &c...	172,601.58