

Strong Position Maintained By Standard Bank of Canada

Substantial Increase in Savings Deposits Indicates Thrifty Habits of Canadian People Arrangements to Increase Capital and Reserve to Handle Growing Requirements of Customers

The strong position of The Standard Bank of Canada is strikingly reflected by the annual report for the fiscal year to January 31st, now going forward to shareholders.

During the past year there has been a gradual swing back on the part of Canadian banks from the special undertakings assumed during the war for the Dominion Government and municipalities. At the same time there has been an active demand for accommodation from the manufacturers and business organizations of the country.

This situation has been met without impairing the usual strong position of the Bank and liquid assets are equal to 50% of liabilities to public, while actual cash on hand is equal to over 20% of public liabilities.

A development which indicates that the various thrift campaigns have had a salutary effect on the Canadian people is shown by the substantial gain of as much as 14% in savings deposits, these now standing at \$3,011,997, up from \$49,940,378 at the end of the previous year.

Increase in Capital

As a result of the steadily expanding business of the Bank, arrangements have been made for larger Capital and Reserve. With the payments already made, the Capital now stands at \$3,802,001, compared with \$3,500,000 and the Reserve Fund at \$4,800,000 as compared with \$4,500,000.

With the adjustment of the special business of the war period, there has been a reduction in the deposits in Central Gold Reserves to \$2,400,000 down from \$3,500,000 while holdings of Canadian Municipal Securities and British Foreign and Colonial Public Securities have been reduced from \$8,262,809 to \$6,816,973.

The withdrawal of special Government funds would also seem to account for the change in deposits not bearing interest, which now stand at \$14,877,712, down from \$24,078,643. At the same time balances due other banks have increased to \$1,930,053, up from \$826,224, while cheques on other banks have gained to \$1,250,318, as against \$1,033,129. In line with the deflation in business that is occurring throughout the country, a reduction occurs in the notes of the Bank in circulation and these now amount to \$6,134,000 as compared with \$6,766,218 at the end of the previous year. Total assets amount to \$90,183,979.

Increase in Profits.

Of special interest to shareholders will be the satisfactory character of the Profit and Loss statement. As a result of the regular dividend of the Bank has been increased from 13 to 14 per cent. With the larger Capital and Reserve at its disposal, there is a substantial gain in net profits

and for the year these amounted to \$784,369 up from \$776,310 in the previous year. Added to the profits, for the year was a balance carried forward of \$360,537 while there was received from premium on new stock \$226,500. These amounts made the total amount available for distribution \$1,371,407. This amount was distributed as follows:

Dividends at the rate of 14 per cent per annum	\$192,720
War Tax on Note Circulation	35,043
Reserve for Dominion Income Tax	40,000
Contributed to Officers' Pension Fund	25,000
Written off Bank Premiums Account	100,000
Transferred to Reserve Fund	300,000
	\$992,763

Leaving a balance to be carried forward of \$378,643.

Steady Expansion

The Standard Bank has been making very steady expansion during the past few years. Just how marked has been its growth is indicated by a comparison of the statement at the end of 1920 with that issued at the end of the fiscal year of 1915. During that period the assets of the Bank have increased to \$90,193,979 from \$53,822,121; deposits bearing interest now stand at \$3,011,997, compared with \$3,986,616 and deposits not bearing interest at \$14,877,712, compared with \$9,112,434. Current Loans and discounts in Canada now amount to \$50,896,884, against \$33,749,339; Canadian Municipal Securities and British Foreign and Colonial Public Securities \$6,816,973, up from \$1,313,527 and Dominion and Provincial Government Securities \$4,169,234, compared with \$1,311,877.

Charleston

The Misses Hudson entertained a few friends on Wednesday evening Miss Etha Berry, Kingston Mills is visiting at the home of her Aunt Mrs E. Webster.

Mr and Mrs P. C. Yates Mr and Mrs B. Yates spent a few hours at Mrs Slacks on Sunday on their return from the funeral of the former's Aunt. Mrs Sarah A. Webster of Sperton Edward Webster who was poorly for a few days is better.

The annual milk meeting was held at Oak Leaf cheese factory on Thursday evening. During the session of 1920, 1,746,630 lbs. of milk were received at the factory, 152,898 lbs. of cheese and 3554½ of butter was made from said milk.

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Athens

Ontario

Secular Thoughts.

(CRAWF C. SLACK)

I come of liberty loving stock, of that I'm passing proud.

Though as being worthy of my sires I am not voicing loud,

I am no Socialist nor such, nor do I worship Kings,

I'm just a commoner and believe in normal folk and things,

I do believe there's common good in every human heart,

Which could be touched by contrite prayer, a near forgotten art,

Perhaps it is not mine to judge nor point to fault or flaw,

But than it seems that moralists depend to much on law.

That Hangman's whip the fear of hell has seeming served its day

And to make moralists of men Police Courts strive to sway,

Intolerance has fixed the laws, so there is no appeal,

Police courts like that horrid place where victims squirm and squeal

Our Fathers conscious of their rights with virtuous pretence,

Fought for domestic liberties once our inheritance,

They felt the base oppressor's heel the crazed fanatic's grind,

Creed crazed fanatics who were then an now to reason blind.

The war like soldiers and the saints the wheels of progress stay,

The saints incite the ignorant the soldiers maim and slay,

The temperate normal mind requires no cannon or no sword,

Nor over zealous moralist to point to way or word.

Religion based on civic law trends to commercialize,

It has no conversation fixed with mansions in the skies,

Man's narrow laws have never made their fellow mortals whole,

They only serve to prejudice and petrify the Soul.

Here let me ask if Hansard's Laws will be the future guide?

Will generations yet unborn with it be satisfied,

Will it replace the book of books our parents guide for years,

Will it console the troubled hearts or dry the mourners tears?

Will Hansard serve to satisfy with its contentious laws,

Which have no unison at all with the Creator's cause,

If we're to drift to realms of bliss on legislation's tide,

First legislators must themselves be cleansed and purified.

The narrow minds of Puritans who freeze their biased laws,

But fan the atheist's smoldering fire menace the righteous cause,

Where there's no Charity, Liberty Love contention waiting lurks

To stir up Anarchy and destroy our faith our hope and works,

The normal mind of contrite heart requires no Hangman's gripe,

Far when it feels its conscience grip than reformation's ripe,

And deep the thoughts impress the mind through all our work's abroad

The heart that's tolerant and kind the most resembles God.

State of Ohio, City of Toledo, Lucas County, S.S.

Frank J. Cheney makes oath that he is the senior partner in the firm of F. J. Cheney & Co., doing business in the City of Toledo, County and State aforesaid, and that said firm will pay ONE HUNDRED DOLLARS for each and every case of Catarrh that cannot be cured by the use of HALL'S CATARRH MEDICINE.

FRANK J. CHENEY.

Sworn to before me and subscribed in my presence, this 6th day of December, A.D. 1886.

A. W. GLEASON, Notary Public.

(Seal) Hall's Catarrh Medicine is taken internally and acts through the Blood on the Mucous Surfaces of the System. Send for testimonials, free.

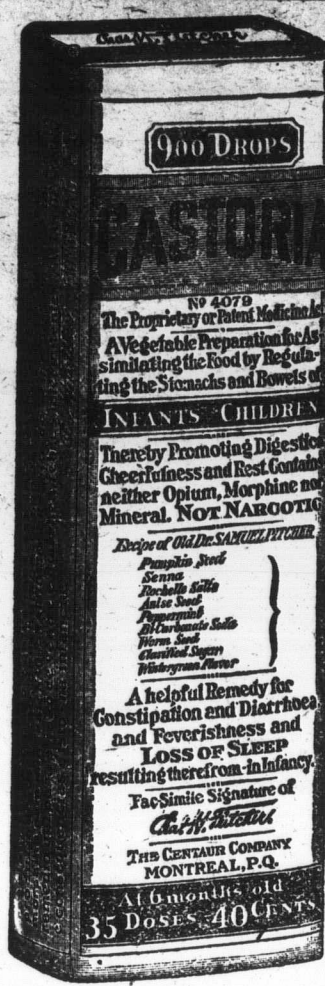
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The Churches

Methodist Church
Rev. S. F. Newton, Minister

10.30 a.m.—
7.00 p.m.—
Sunday School—
1.30 p.m.—Catechism Class.
2.30 p.m.—Sunday School.
Cottage Prayer Meeting Monday at 7.30 p.m.
Prayer Meeting Wednesday at 7.30 p.m.

PARISH OF Lansdowne Rear
Rev. V. O. Boyle, M.A., Rector

Third Sunday in Lent
Christ Church, Athens—
11.00 a.m.—Holy Communion.
2.30 p.m.—Sunday School and Bible Class.
7.30 p.m. Tuesday, Address with Lantern
7.30 p.m. Friday, Litany and Address

Trinity Church, Oak Leaf—
8 p.m.—Evening prayer.

St. Paul's, Delta—
9.30 p.m.—Sunday School.
7.00 p.m.—Evening prayer.
8 p.m. Thursday, Address with Slides

Baptist Church
R. E. NICHOLS, Pastor

Plum Hollow—
9.30 a.m.—Sunday School.
10.30 a.m.—Church Service.

Athens—
11.00 a.m.—Sunday School.
7.00 p.m.—Church Service.
Subject "Inheritance and the Inheritor"
Prayer Meeting Wednesday evening at 7.30 p.m.