

## MISCELLANEOUS.

Miss Olive Schreiner, since marriage, has become, it seems, simply Mrs. Olive Schreiner. Her husband, sharing his wife's advanced and progressive views, has added her name to his and become Mr. Conwright Schreiner.

That which acts for an end unknown to itself, depends upon some overruling wisdom that knows that end. Who should direct them in all those ends, but He that bestowed a being upon them for those ends?—*Charnock*.

REV. ALEX. GILRAY, 91 Bellevue avenue, Toronto, has used Acetocura for eighteen years and recommends it for colds, sore throat and indigestion.

The higher feelings, when acting in harmonious combination, and directed by enlightened intellect, have a boundless scope for gratification. Their least indulgence is delightful, and their highest activity is bliss.—*George Coombe*.

The morality of an action is founded in the freedom of that principle by virtue of which it is in the agent's power, having all things ready and requisite to the performance of an action, either to perform or not to perform it.—*South*.

## PENINSULAR PARK HOTEL.

The advent of continued hot weather brings up the question of where is the best and coolest place to spend the summer or holiday season.

To anyone who has been to the Peninsular Park Hotel and knows of its many advantages as a summer resort, both as regards the natural beauty of the park and surroundings, strict attention to the comfort and convenience of guests and the delightful coolness of the atmosphere, even in the hottest days of summer, this question is easily answered.

Physicians recommend the bracing air and pure spring water of Lake Simcoe, not only for those who are ailing, but for every one. The hotel is very carefully managed, being under the personal supervision of Mr. M. McConnell, the proprietor, whose reputation will ensure the best of everything for his guests. Table unsurpassed. For rates apply to the manager, Peninsular Park Hotel, Barrie.

## Imperial Bank of Canada

Nineteenth Annual Meeting  
of the Shareholders.The Yearly Statement of a Highly  
Satisfactory Character.

## Handsome Profits and Dividends.

The Nineteenth Annual General Meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the charter, at the Banking House of the Institution June 20, 1894. There were present:

H. S. Howland, T. R. Merritt (St. Catharines), William Ramsay of Bowland (Scotland), R. L. Benson, Robert Beaty, G. Maclean Rose, W. Gibson Cassels, Thomas Walmsley, Rev. E. B. Lawler, J. G. Ramsey, Colonel James Mason, C. Forrest

(Fergus), Richard Donald, David Kidd (Hamilton), J. Kerr Osborne, T. Sutherland Stayner, Robert Jaffray, John Stewart, E. B. Osler, William Hendrie (Hamilton), Hugh Ryan, W. B. Hamilton, J. Henry Paterson, George Robinson, W. C. Muir (Port Dalhousie), I. J. Gould (Uxbridge), F. H. Gooch, Dr. John Urquhart (Oakville), Robert H. Ramsay, Joseph Whitehead (Quebec), D. R. Wilkie, etc.

The chair was taken by the President, Mr. H. S. Howland, and Mr. D. R. Wilkie was requested to act as secretary.

The secretary, at the request of the chairman, read the report of the directors and the statement of affairs.

## THE REPORT.

The directors have much pleasure in meeting the shareholders, and beg to submit the Nineteenth Annual Balance Sheet and statement of profits for the year ended 31st May, 1894.

Out of the net profits of the year, after making full provision for all bad and doubtful debts, maintaining the fund to cover rebate on discounted bills, and after laying aside the annual contribution to the Officers' and Employees' Guarantee Fund (authorized under Bylaw 15):

(a) Dividends have been paid at the rate of eight per cent. per annum and a bonus of 1 per cent.

(b) Rest Account has been increased by \$50,000.

(c) Bank Premises Account has been credited with \$5,000.

Your Directors desire to place upon record their conviction that the policy of the Bank in the past of maintaining a large proportion of its assets in cash and in readily convertible securities has been throughout conducive to the immediate advantage, as well, as they believe, to the permanent welfare of the institution; the pursuit of any other policy must be at all times fraught with danger and uncertainty out of all proportion to the apparent profits realized therefrom; but particularly so during a period of financial excitement such as existed during the past year over the greater portion of this continent.

It is with deep regret that your Directors have to record the death of their late esteemed colleague, Tom R. Wadsworth of Weston, who since the organization of the Bank has taken the deepest interest in its management and fortunes, and to whose faithful service they now bear testimony.

The vacancy on the Board occasioned by Mr. Wadsworth's death was filled by the election of the Hon. John Ferguson.

The additions to the premises at head office referred to in the last annual report are about completed, and will supply much needed accommodation, besides tending to the health and comfort of the staff. Suitable premises have also been constructed at Portage la Prairie, Man. The premises at the corner of Yonge and Queen streets, Toronto, have been enlarged and otherwise improved.

Your Directors are gratified at the prospect of the passage of a Dominion Insolvent Act, but trust that the amendment to clause 63 of the original bill, which would, in the interests of other classes of creditors, deprive banks of their contract rights recognized by law as the basis of all banking, will not become law.

The growing importance of British Columbia and the close business relations already existing between that Province and points at which this Bank is represented, has suggested to your Directors the necessity that exists for the representation of the Bank in that Province. Your Directors would recommend the opening in due season of a branch of the Bank in Vancouver or other Provincial financial centre.

All of which is respectfully submitted.

H. S. HOWLAND,

President.

Statement of Profits for Year Ended 31st May,  
1894.

Balance at credit of account 31st May 1893, brought forward.....	\$ 25,423 94
Profits for the year ended 31st May, 1894, after deducting charges of management and interest due depositors and making full provision for all bad and doubtful debts .....	235,075 30
	\$ 260,499 77

From which have been taken:

Dividend No. 37, 4 per cent. (paid 1st December, 1893).....	\$78,138 00
Dividend No. 38, 4 per cent. (payable 1st June, 1894).....	78,178 25
Bonus of 1 per cent. (payable 1st June, 1894) .....	19,545 25
	175,861 50
	\$ 87,638 27

Written off bank premises and furniture account .....	\$ 5,000 00
Carried to Rest Account .....	50,000 00
	\$ 55,000 00
	\$ 32,638 27

Balance of account carried forward .....

## Rest Account.

Balance at credit of account, 31st May, 1893 .....	\$1,100,385 00
Transferred from profit and loss account .....	50,000 00
Premium received on new capital stock .....	1,667 00
	\$1,152,052 00
Balance of account carried forward .....	\$1,152,052 00

Nineteenth Annual Balance Sheet, 31st May,  
1894.

## LIABILITIES.

Notes of the Bank in circulation .....	\$1,201,166 00
Deposits not bearing interest .....	\$1,352,993 29
Deposits bearing interest (including \$48,426.11 being amount of interest accrued on deposit receipts to date) .....	7,350 925 11
	8,703,918 40
Due to other banks in Canada .....	328 12
Total liabilities to the public .....	\$9,905,412 28
Capital stock .....	1,054,625 00
Rest account .....	\$1,152,252 00
Contingent account .....	31,645 86
Dividend No. 38, payable 1st June, 1894, 4 per cent. and bonus 1 per cent. .....	97,723 50
Former dividends unpaid .....	328 25
Rebate of bills discounted .....	26,779 25
Balance of profit and loss account carried forward .....	32,638 27
	1,341,967 13
	\$13,201,904 63

## Assets.

Gold and silver coin .....	\$ 384,163 59
Dominion Government notes .....	1,113,023 00
	\$1,497,186 59
Deposit with Dominion Government for security of note circulation .....	76,000 00
Notes of and cheques on other banks .....	228,734 02
Balance due from other banks in Canada .....	256,099 37
Balance due from agents in foreign countries .....	336,892 90
Balance due from agents in the United Kingdom .....	179,123 83
Dominion of Canada debentures .....	109,415 44
Province of Ontario securities .....	668,110 27
Municipal and other debentures .....	732,480 95
Canadian, British and other railway securities .....	130,612 03
	\$1,610,687 66
Loans on call secured by stocks and debentures .....	1,382,447 30
	\$ 5,597,161 85
Other current loans, discounts and advances .....	7,124,993 99
Overdue debts (loss provided for) .....	57,549 91
Real estate, the property of the Bank (other than bank premises) .....	65,645 00
Mortgages on real estate sold by the Bank .....	85,674 13
Bank premises, including safes, vaults and office furniture, at head office and branches .....	555,832 04
Other assets, not included under foregoing heads .....	14,537 71
	\$13,201,904 63

D. R. WILKIE,  
Cashier.

The scrutineers subsequently reported the following shareholders elected directors for the ensuing year: Messrs. H. S. Howland, T. R. Merritt, William Ramsay of Bowland, Robert Jaffray, Hugh Ryan, T. Sutherland Stayner, Hon. John Ferguson.

At a subsequent meeting of the directors Mr. H. S. Howland was re-elected president and Mr. T. R. Merritt vice-president for the ensuing year.

By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 20th June, 1894.