

ONTARIO BANK.

Report of Annual Meeting of Shareholders.

The Annual Meeting of the Shareholders of the Ontario Bank was held at the Banking House, Toronto, on June 20th, 1905.

Among those present were: G. R. R. Cockburn, Donald Mackay, John Flett, F. M. Purdy, Henry Lowndes, Thomas Walmsley, Hon. R. Harcourt, R. D. Perry, C. S. Gzowski, David Smith, Barlow Cumberland, R. N. Gooch, J. G. Ramsey, J. K. Macdonald, Wm. Spry and others.

On motion Mr. G. R. R. Cockburn was called to the chair, and Mr. McGill was requested to act as Secretary. Messrs. J. K. Macdonald, H. Lowndes and F. M. Purdy were appointed scrutineers.

The Secretary read the following report:—

The Directors beg to present to the Shareholders the Forty-eighth Annual Report, for the year ending 31st May, 1905, together with the usual statement of Assets and Liabilities. \$ 54,862 48
 Profit and loss (brought forward from 31st May, 1904)
 The net profits, after deducting Charges of Management, Interest accrued upon deposits, and making provision for bad and doubtful debts, were 152,583 34
 \$207,445 79

Which have been apportioned as follows:

Dividend 3 per cent. paid 1st December, 1904 \$45,000 00
 Dividend 3 per cent. payable 1st June, 1905 45,000 00
 Added to rest 50,000 00
 Reserved for Officers' Pension Fund 5,000 00
 \$145,000 00

Balance of profits carried forward \$62,445 79
 The Rest Account has been increased by \$50,000, which now stands at \$650,000, and the amount carried forward to the credit of Profit and Loss Account is \$62,445.79.

The Deposits have increased \$1,066,929.99 since our last Annual Meeting and the General Business of the Bank continues to steadily improve, which must be regarded as satisfactory.

A Branch of the Bank has been opened at Holstein, Ont
 All the Offices of the Bank have been inspected during the year.

G. R. R. COCKBURN,
President.

GENERAL STATEMENT.

LIABILITIES.

Capital Stock paid up	\$1,500,000 00
Rest	650,000 00
Balance of Profits carried forward	62,445 79
Dividends Unclaimed	1,147 62
Dividends payable 1st June, 1905	45,000 00
Reserved for interest and exchange	135,490 71
	\$2,394,084 12
Notes in Circulation	\$ 1,186,230 00
Deposits not bearing interest	1,580,102 26
Deposits bearing interest	10,069,224 60
Due to Agents of Bank in Great Britain	513,032 17
	\$13,348,589 03
	\$15,742,673 15

ASSETS.

Gold and Silver Coin	\$ 128,737 90
Government and Demand Notes	418,230 50
Notes of and Cheques on Other Banks	437,963 78
Balances Due from Banks in Canada	388,407 20
Balances Due from Banks in United States	35,821 68
Deposit with Dominion Government for security of Note Circulation	72,102 41
Bonds and Securities	1,458,957 90
Call Loans on Stocks and Bonds	521,393 34
	\$3,461,614 71
Bills Discounted and Current Loans	\$12,120,160 22
Overdue Debts	7,398 22
Real Estate (other than Bank Premises)	25,000 00
Mortgages on Real Estate sold	3,500 00
Bank Premises (including Furniture, Safes, etc.)	125,000 00
	\$12,281,058 44
The Ontario Bank,	\$15,742,673 15

Toronto, 31st May, 1905.

After a few remarks by the chairman the report was adopted.

By resolution, the sum of \$5,000 was granted to the Officers' Pension Fund of the Ontario Bank.

A vote of thanks was tendered to the General Manager and other officers of the Bank for the satisfactory discharge of their respective duties during the past twelve months.

The scrutineers appointed at the meeting subsequently reported the following gentlemen duly elected Directors for the ensuing year, viz.:

George R. R. Cockburn, Donald Mackay, R. D. Perry, Hon. R. Harcourt, R. Grass, T. Walmsley, John Flett.
 The new Board met the same afternoon, when Mr. George R. R. Cockburn was elected President, and Mr. Donald Mackay, Vice-President.

C. MCGILL, *General Manager.*

C. MCGILL,
General Manager.

The Ontario Bank,
 Toronto, June 20th, 1905.