

# Imperial Bank of Canada

## Proceedings of the 37th Annual General Meeting of the Shareholders Held at the Banking House of the Institution in Toronto, on Wednesday, May 22nd, 1912

The Thirty-seventh 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, May 22, 1912.

### THE REPORT.

The Directors have much pleasure in submitting to the shareholders their Thirty-seventh Annual Report and Balance Sheet of the affairs of the Bank as on 30th April, 1912, together with Profit and Loss Account, showing the result of the operations of the Bank for the year which ended on that day.

The net profits of the Bank, after making full provision for all bad and doubtful debts, for interest on unmatured bills under discount, and for the payment of all Provincial and other taxes, amounted to \$1,004,340.23, in addition to which there was received by way of premium upon new stock (issue 1910) the sum of \$230,440.75, making in all \$1,234,780.98, which has been applied as follows:

(a) Dividends have been paid at the rate of 12% per annum, amounting to .....	\$ 712,349.22
(b) There was paid to the staff, by way of special bonus in commemoration of the Coronation of his Majesty King George V. ....	33,802.50
(c) Employees' Pension and Guarantee Funds have been credited with .....	7,500.00
(d) There was donated to the Northern Ontario fire sufferers .....	1,000.00
(e) Bank Premises and Furniture Account has been credited with ..	60,026.26
(f) Reserve Fund has been credited with the balance of premium received upon new Capital Stock (issue 1910) .....	230,440.75
(g) Profit and Loss Account has been increased by .....	189,662.25
	<u>\$1,234,780.98</u>

### 30th April, 1912

#### PROFIT AND LOSS ACCOUNT.

Dividend Nos. 84, 85, 86, 87, payable quarterly for twelve months at 12% per annum .....	\$ 712,349.22
Coronation Bonus to Staff .....	33,802.50
Annual Contribution to Officers' Pension and Guarantee Fund .....	7,500.00
Transferred to Reserve Fund .....	230,440.75
Written off Bank Premises and Furniture Account .....	60,026.26
Donation to Northern Ontario Fire Sufferers .....	1,000.00
Balance of Account carried forward .....	1,022,787.88
	<u>\$2,067,906.61</u>

Balance at credit of account 30th April, 1911, brought forward ....	833,125.63
Profits for the twelve months ended 30th April, 1912, after deducting charges of management and interest due depositors, and after making full provision for all bad and doubtful debts and for rebate on bills under discount .....	1,004,340.23
Premium received on new Capital Stock .....	230,440.75
	<u>\$2,067,906.61</u>

#### RESERVE FUND.

Balance at Credit of Account 30th April, 1911 .....	\$5,769,559.25
Premium received on New Capital Stock .....	230,440.75
	<u>\$6,000,000.00</u>

D. R. WILKIE, General Manager.

## Thirty-Seventh Annual Balance Sheet--April 30th, 1912

### LIABILITIES.

Notes of the Bank in circulation .....	\$ 5,303,642.00
Deposits not bearing interest .....	\$11,056,740.44
Deposits bearing interest (including interest accrued to date) .....	43,931,238.92
	<u>54,987,979.36</u>
Deposits by other Banks in Canada .....	118,610.39
	<u>\$60,410,231.75</u>
Total Liabilities to the public .....	6,000,000.00
Capital Stock (paid-up) .....	\$ 6,000,000.00
Reserve Fund .....	
Dividend No. 87 (payable 1st May, 1912) for three months, at the rate of 12% per annum .....	180,000.00
Rebate on bills discounted .....	138,648.25
Balance of Profit and Loss Account carried forward ..	1,022,787.88
	<u>7,341,436.13</u>
	<u>\$73,751,667.88</u>

### ASSETS.

Gold and Silver Coin .....	\$ 1,562,879.16
Dominion Government Notes .....	10,795,326.50
	<u>\$12,358,205.66</u>
Deposit with Dominion Government for security of note circulation .....	249,065.03
Notes of and Cheques on other Banks .....	3,523,469.51
Balance due from other Banks in Canada .....	932,792.73
Balance due from Agents in the United Kingdom .....	1,708,049.35
Balance due from Agents in Foreign Countries .....	2,719,333.33
	<u>\$21,490,915.61</u>
Dominion and Provincial Government Securities ..\$	517,914.99
Loans to Provincial Governments .....	168,159.61
Canadian Municipal Securities, and British or Foreign or Colonial Public Securities Other than Canadian .....	4,343,907.73
Railway and other Bonds, Debentures and Stocks ....	737,358.43
	<u>5,767,340.76</u>
Call and Short Loans on Stocks and Bonds in Canada .....	3,277,814.21
Call and Short Loans on Stocks and Bonds elsewhere than in Canada .....	1,001,378.11
	<u>\$31,537,448.69</u>
Other Current Loans, Discounts and Advances .....	40,171,085.13
Overdue Debts (loss provided for) .....	47,565.85
Real Estate (other than Bank Premises) .....	79,451.22
Mortgages on Real Estate sold by the Bank .....	94,186.49
Bank Premises, including Safes, Vaults and Office Furniture, at Head Office and Branches .....	1,800,000.00
Other Assets, not included under foregoing heads .....	21,930.50
	<u>\$73,751,667.88</u>

D. R. WILKIE,  
General Manager.

The customary motions were made and carried unanimously.

The Scrutineers appointed at the meeting reported the following Shareholders duly elected Directors for the ensuing year: Messrs. D. R. Wilkie, Hon. Robert Jaffray; Wm. Ramsay of Bowland, Stow, Scotland; Elias Rogers, J. Kerr Osborne, Peleg Howland, Sir Wm. Whyte (Winnipeg), Cawthra Mulock, Hon. Richard Turner (Quebec), Wm. Hamilton Merritt, M.D. (St. Catharines), W. J. Gage.

At a subsequent meeting of the Directors Mr. D. R. Wilkie was re-elected President, and the Hon. Robert Jaffray Vice-President for the ensuing year.