

## THE MOLSONS BANK—57th Annual Meeting—Continued

It is my painful duty also to refer to the sudden and sad death of Mr. A. D. Durnford, who for upwards of forty years served most faithfully in the work of the bank. His experience in banking and his aptness in routine and practical work, as well as his devotion and loyalty to the bank, caused a loss in the management of his special department, which we all deeply deplore. We are glad to say that in Mr. W. H. Draper, who has succeeded him, we have the assistance of a well-trained, able and experienced officer who, we are sure, will fill the position to the satisfaction of your Board.

In meeting you here to-day in our new Board Room, we desire to wish the Bank a continuance of prosperity, which it has been its privilege to enjoy for so many years. The alterations which we have made in the Bank have been forced upon us by the increase in business, and we are satisfied that the enlargement of the banking facilities, both for the general business and in the Head Office, will be adequate for the requirements of the Bank for many years to come.

The President moved the adoption of the Report. This was seconded by Mr. S. H. Ewing and carried.

### THANKS TO DIRECTORS AND STAFF.

On the motion of Ald. Alexander D. Fraser, seconded by Mr. A. Piddington, a vote of thanks to the President, Vice-President and Directors of the Bank was unanimously passed, and responded to by the President and Mr. S. H. Ewing.

On the motion of Mr. W. H. Evans, seconded by Mr. Chas. E. Spragge, a vote of thanks was passed to the officers and staff of the bank to which the General Manager replied.

### ELECTION OF DIRECTORS

The following gentlemen were reported by the Scrutineers to be re-elected to the Board of Directors: Messrs. George E. Drummond, S. H. Ewing, Charles B. Gordon, F. W. Molson, William Molson Macpherson, David McNicoll, W. M. Ramsay.

The meeting then terminated.  
At a subsequent meeting of the Directors, Mr. W. Molson Macpherson was re-elected President and Mr. S. H. Ewing Vice-President for the ensuing year.

## General Statement of the Affairs of The Molsons Bank, 30th September, 1912

LIABILITIES.		ASSETS.	
Capital paid up . . . . .	\$ 4,000,000.00	Specie . . . . .	\$ 448,546.35
Reserve Fund . . . . .	\$4,700,000.00	Dominion notes . . . . .	4,958,817.00
Rebate on Notes discounted . . . . .	100,000.00		\$5,407,363.35
Profit and Loss Account . . . . .	161,828.42	Deposit with the Dominion Government to secure note circulation . . . . .	200,000.00
128th Dividend, 1/4 year at 11 per cent. per annum . . . . .	110,000.00	Notes of and cheques on other banks . . . . .	2,976,650.74
Dividends unclaimed . . . . .	248.00	Due from other Banks in Canada . . . . .	478,502.19
	5,072,076.42	Due from foreign agents . . . . .	1,106,282.60
Interest, Exchange, etc., reserved . . . . .	\$ 313,311.62	Due from agents in United Kingdom . . . . .	807,154.41
Notes in circulation . . . . .	3,953,807.00	Dominion and Provincial Government securities . . . . .	476,269.15
Balance due to Dominion Government . . . . .	47,111.72	Municipal, Railway, Public and other securities . . . . .	2,366,464.47
Balance due to Provincial Government . . . . .	185,146.30	Call and short loans on bonds and stocks . . . . .	5,755,495.59
Deposits not bearing interest . . . . .	7,405,649.02		\$19,574,181.90
Deposits bearing interest . . . . .	31,676,978.13	Bills discounted and current . . . . .	\$31,680,132.83
Due to other Banks in Canada . . . . .	119,037.54	Bills past due (estimated loss provided for) . . . . .	175,207.53
Deposits by Foreign Banks . . . . .	184,730.02	Real estate other than Bank premises . . . . .	175,275.91
Due to agents in United Kingdom . . . . .	657.09	Mortgages on real estate sold by the Bank . . . . .	7,510.28
	43,886,428.44	Bank premises at head office and branches . . . . .	1,100,000.00
		Other assets . . . . .	246,196.36
			33,384,322.96
	<b>\$52,958,504.86</b>		<b>\$52,958,504.86</b>

### PROFIT AND LOSS ACCOUNT.

Balance at credit of profit and loss account, 30th September, 1911 . . . . .	\$119,306.12	Appropriated as follows:	
Net profits for the year after deducting expenses of management, reservation for interest accrued on deposits, exchange, and provision for bad and doubtful debts . . . . .	684,779.25	125th dividend at rate of 11 p.c. . . . .	\$110,000.00
		126th dividend at rate of 11 p.c. . . . .	110,000.00
		127th dividend at rate of 11 p.c. . . . .	110,000.00
		128th dividend at rate of 11 p.c. . . . .	110,000.00
		Expenditure on bank premises at branches . . . . .	66,515.65
		Business taxes . . . . .	23,241.39
		Contribution to Officers Pension Fund . . . . .	10,000.00
		Contribution to McGill Fund . . . . .	2,500.00
		Transferred to Reserve Fund . . . . .	100,000.00
			<b>\$642,256.95</b>
	<b>\$804,085.37</b>	Leaving at credit of profit and loss account, 30th September, 1912 . . . . .	<b>\$161,828.42</b>