

THE ANNUAL MEETING
Of the Western Canada Loan and Savings Co.

Was held on 16th inst. Hon. G. W. Allan in the chair. The 31st annual report of the directors was read as follows:

The directors have much pleasure in presenting to the shareholders the Thirty-first Annual Report of the business of the company.

The profits of the year, after deducting all charges and writing off a very considerable sum in view of the general depreciation in the value of real estate, amount to \$167,552.55. Out of this sum have been paid the usual half-yearly dividends at the rate of 10 per cent. per annum, together with the income tax thereon, amounting to \$152,587.50, and the balance has been carried to the credit of the Contingent Fund. The amount now standing at the credit of that fund is \$78,401.55, as against \$77,373.62 last year.

The repayments on Mortgage Loans during the past year have been on the whole very satisfactory, amounting altogether to the sum of \$1,491,188.04.

The full limit of the power of the Company under its charter to receive moneys for investment being so nearly reached, the Directors have from time to time been compelled to decline many offers of additional sums proffered to them on very advantageous terms.

The total amount of moneys entrusted to the Company by British and Canadian investors is now \$4,483,000.

The very favourable terms upon which the Company has obtained the funds placed in its hands for investment, have, in a great degree, counterbalanced the prevailing low rates on Mortgage Loans, and the Directors are able to congratulate the shareholders on the excellent results of the year's business, and the thoroughly sound and stable position which the Company continues to maintain.

The Balance Sheet and Profit and Loss Account, together with the Auditor's report, are submitted herewith.

G. W. ALLAN,
President.

FINANCIAL STATEMENT OF THE WESTERN CANADA LOAN AND SAVINGS COMPANY
For the year ending on 31st December, 1893.

LIABILITIES.

To Shareholders.

| | |
|-----------------------------------|----------------|
| Capital stock... | \$1,500,000 00 |
| Reserve fund.... | 770,000 00 |
| Contingent acc't. | 78,461 55 |
| Dividend, payable 5th Jan., 1894. | 75,000 00 |
| | \$2,423,461 55 |

To the Public.

| | |
|--|----------------|
| Debentures and interest. | \$3,453,566 32 |
| Deposits | 1,030,135 35 |
| | \$4,483,701 67 |
| Sundry accounts, including coupons outstanding.... | 651 37 |
| | \$6,907,814 59 |

ASSETS.

| | |
|---|----------------|
| Investments | \$5,705,247 92 |
| Office premises and furniture, Toronto and Winnipeg.... | 117,388 95 |
| Cash on hand, and in banks... | 85,179 72 |
| | \$6,907,814 59 |

PROFIT AND LOSS ACCOUNT.

| | |
|---|--------------|
| Cost of management, viz.:- Salaries, rent, inspection and valuation, office expenses, branch office, agents' commissions, auditors' fees, &c. | \$ 52,376 82 |
| Directors' compensation | 3,930 00 |
| Interest on deposits | 42,784 83 |

| | | |
|--|--------------|--------------|
| Interest on debentures | 144,586 01 | \$243,677 78 |
| Net profit for year, applied as follows: Dividends and tax thereon..... | \$152,587 50 | |
| Carried to contingent account | 14,005 05 | \$167,552 55 |
| | | \$411,230 33 |
| Interest on mortgage and debentures, rents..... | \$11,230 33 | |
| | | \$411,230 33 |

WALTER S. LEE,
Managing Director.

Toronto, 3rd February, 1894.

To the Shareholders of the Western Canada Loan & Savings Company:

GENTLEMEN: We beg to report that we have completed the audit of the books of the Western Canada Loan & Savings Company for the year ending 31st December, 1893, and certify that the annexed statement of Assets and Liabilities and Profit and Loss are correct, and show the true position of the company's affairs.

Every Mortgage and Debenture or other security has been compared with the books of the company. They are correct, and correspond in all respects with the schedules and ledgers. The bank balances and cash are certified as correct.

W. R. HARRIS, }
FRED J. MENET, } Auditors.

Wm. E. WATSON, F. C. A. }
The old board, president and vice-president were re-elected.

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TENDERS.

INDIAN SUPPLIES.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Indian Supplies," will be received at this office up to noon of MONDAY, 19th March, 1894, for the delivery of Indian Supplies, during the fiscal year ending 30th June 1895, at various points in Manitoba and the Northwest Territories.

Forms of tender, containing full particulars, may be had by applying to the undersigned, or to the Assistant Indian Commissioner at Regina, or to the Indian Office, Winnipeg. The lowest or any tender not necessarily accepted.

This advertisement is not to be inserted by any newspaper without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted.

HAYTER REED,
Deputy of the Superintendent-General of Indian Affairs.

Department of Indian Affairs,
Ottawa, January, 1894.

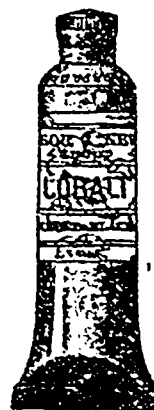
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