

THE BANK OF TORONTO.

PROCEEDINGS OF THE THIRTY-SIXTH ANNUAL GENERAL MEETING

WEDNESDAY, 13th JUNE. 1892.

The Annual General Meeting of The Bank of Toronto (being the Thirty-sixth since the commencement of business) was held, in pursuance of the terms of the Charter, at the Banking House of the Institution in Toronto, on June 15th, 1892.

On motion, George Gooderham, Esq., was called to the Chair, and Mr. Coulson was requested to act as Secretary.

Moved by HENRY COVERT, Esq., seconded by ALBERT E. GOODERHAM, Esq., and

Resolved,—That Messrs. Walter S. Lee and THOS. G. Blackstock be appointed Scrutineers of the election of Directors for the year, and that they report the result to the General Manager.

By request of the Chairman, the Secretary then read the following

REPORT.

The Directors of the Bank of Toronto have pleasure in presenting to the Stockholders the Thirty-sixth Annual Report, together with a Statement of the Accounts, as on 31st May last.

The net profits realized compare favorably with former years, and the Bank continues to show an increase in all the departments of its business.

Your Directors are pleased to report that they have been able to place \$50,000 to the credit of Profit and Loss Account, representing amounts recovered from debts which had been written off in previous years.

The balance at credit of Profit and Loss, on 30th May, 1891, was	\$ 6,258 61
The Net Profits for the year, after making full provision for all losses and deducting expenses, interest accrued on deposits and rebate on current discounts, amount to the sum of	282,725 34
Amount recovered from debts written off in previous years	50,000 00
	<u>\$338,983 95</u>

This sum has been appropriated as follows :

Dividend No. 71, Five per cent	\$100,000 00
Dividend No. 72, Five per cent	100,000 00
	<u>\$200,000 00</u>
Added to Rest Account	100,000 00
Carried forward to next year	38,983 95
	<u>138,983 95</u>
	<u>\$338,983 95</u>

With the above mentioned addition of \$100,000 to the Rest that fund now amounts to \$1,700,000.

An office of the Bank has been recently opened in the Point St. Charles District, in the City of Montreal, and your Directors believe it will prove to be of service to the Bank.

The Directors have to refer with deep regret to the loss the Bank has sustained in the decease of their late colleague, Mr. John Leys. His tenure of office was a short one, but he rendered the Bank essential service and his counsels were highly valued. The vacancy thus caused was filled by the election of Mr. Robert Reford, of Montreal.

The Directors have pleasure in testifying to the satisfactory manner in which the Officers of the Bank have performed their respective duties.

The whole respectfully submitted.

(Signed)

GEORGE GOODERHAM,

President.