



EIGHTY-EIGHTH

ANNUAL REPORT

# THE BANK OF NOVA SCOTIA

CAPITAL PAID-UP, \$9,700,000

RESERVE FUND, \$18,000,000

## PROFIT AND LOSS.

Balance Dec. 31st, 1918 . . . . .	\$ 749,694.51
Net profits for year, losses by bad debts estimated and provided for . . . . .	1,925,478.39
	<u>\$2,675,172.90</u>
Dividends for year at 16% . . . . .	\$1,381,333.35
War Tax on circulation to December 31st, 1919 . . . . .	89,666.67
Contribution to Officers' Pension Fund . . . . .	100,000.00
Written off Bank Premises Account . . . . .	200,000.00
Transferred to Reserve Fund . . . . .	200,000.00
Balance carried forward December 31st, 1919 . . . . .	704,172.88
	<u>\$2,675,172.90</u>

## RESERVE FUND

Balance December 31st, 1918 . . . . .	\$12,000,000.00
Transferred from the Bank of Ottawa . . . . .	5,800,000.00
Transferred from Profit and Loss . . . . .	200,000.00
Balance forward December 31st, 1919 . . . . .	<u>\$18,000,000.00</u>

## GENERAL STATEMENT AS AT DECEMBER 31st, 1919

### LIABILITIES

Capital Stock paid in . . . . .	\$ 9,700,000.00
Reserve Fund. . . . .	18,000,000.00
Balance of Profits, as per Profit and Loss Account . . . . .	704,172.88
Dividends declared and unpaid . . . . .	389,754.51
	<u>\$ 28,793,927.39</u>
Notes of the Bank in circulation . . . . .	23,266,962.68
Deposits not bearing interest . . . . .	\$53,745,723.18
Deposits bearing interest including interest accrued to date . . . . .	126,546,884.79
	<u>180,292,607.97</u>
	203,559,570.65
Balances due to other Banks in Canada.. . . .	1,823,524.72
Balances due to Banks and Banking Correspondents in the United Kingdom.. . . .	110,614.00
Balances due to Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom . . . . .	3,506,047.58
	<u>\$208,999,756.95</u>
Acceptances under Letters of Credit . . . . .	485,037.72
	<u>\$238,278,722.06</u>

### ASSETS

Current Coin. . . . .	\$11,806,787.18
Dominion Notes . . . . .	20,714,771.75
Notes of other Banks . . . . .	2,746,059.83
Cheques on other Banks . . . . .	12,301,502.30
Balances due by Banks and Banking Correspondents in the United Kingdom, and sterling exchange . . . . .	2,436,755.59
Balances due by Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom . . . . .	4,392,976.43
	<u>54,398,853.08</u>
Deposit in the Central Gold Reserves . . . . .	15,500,000.00
Dominion and Provincial Government securities, not exceeding market value . . . . .	13,764,851.75
Canadian municipal securities and British, Foreign and Colonial public securities other than Canadian, not exceeding market value . . . . .	26,821,795.24
Railway and other Bonds, debentures and stocks, not exceeding market value . . . . .	3,845,065.09
Demand loans in Canada secured by grain and other staple commodities . . . . .	14,114,490.90
Call and demand loans elsewhere than in Canada . . . . .	15,141,250.89
	<u>143,586,306.95</u>
Call and demand loans in Canada secured by bonds, debentures and stocks . . . . .	7,494,072.28
	<u>151,080,379.23</u>
Deposit with the Minister of Finance for the purposes of the circulation fund . . . . .	525,710.06
Loans to governments and municipalities . . . . .	2,746,545.12
Other current loans and discounts in Canada (less rebate or interest) . . . . .	66,171,447.43
Other current loans and discounts elsewhere than in Canada (less rebate of interest) . . . . .	11,696,583.80
Liabilities of Customers under Letters of Credit as per contra . . . . .	485,037.72
Overdue debts, estimated loss provided for . . . . .	108,873.29
Bank Premises at not more than cost, less amounts written off . . . . .	5,015,914.56
Real Estate other than Bank Premises . . . . .	166,175.84
Other assets not included in the foregoing . . . . .	282,055.01
	<u>\$238,278,722.06</u>

CHARLES ARCHIBALD,  
President.

H. A. RICHARDSON,  
General Manager.

### AUDITORS' CERTIFICATE.

We have examined the books and accounts of The Bank of Nova Scotia at its Chief Office and have been furnished with certified returns from the Branches, and we find that the above statement of Liabilities and Assets as at December 31st, 1919, is in accordance therewith. The Bank's investments and the securities and cash on hand at the Chief Office and at several of the principal Branches of the Bank were verified by us at the close of business December 31st, 1919 and in addition we visited the Chief Office and certain branches during the year, when we checked the cash and verified the securities and found them to be in agreement with the books. We have obtained all information and explanations required, and all transactions of the Bank which have come under our notice have, in our opinion, been within the powers of the Bank. And we certify that the above statement of Liabilities and Assets as at December 31st, 1919, is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanation given to us, as shown by the books of the Bank.

Toronto, Canada, 15th January, 1920.

A. B. BRODIE, C.A.,  
D. McK. McCLELLAND, C.A., Auditors  
of the firm of Price, Waterhouse & Co.