

# UNITED EMPIRE BANK OF CANADA

## Report of the Directors

Submitted to the Shareholders at the

## Fourth Annual Meeting

Held at the

Head Office of the Bank, Toronto, on Wednesday, 19th Jan., 1910

The Directors have pleasure in presenting the Statement of the affairs of the Bank, for the year ended 31st December, 1909.

Again the year's business shows marked improvement. Deposits have increased by over eighty-six per cent. (86 per cent.). The Branches are making encouraging progress, and eight of the twelve are not only self-supporting, but have earned a profit. During the year, Branches have been opened at Grimsby, Springbrook and West Lorne.

Quarterly dividends at the rate of four per cent. (4 per cent.) per annum, have been paid for the year.

The Head Office and Branches have been carefully inspected, and the officers have discharged their duties satisfactorily.

All of which is respectfully submitted.

SAMUEL BARKER,  
President.

### PROFIT AND LOSS ACCOUNT.

31st DECEMBER, 1909.

Cr.		Dr.
Balance brought forward from 31st December, 1908	\$10,122.80	\$20,197.05
Net profits for year ending 31st December, 1909, after deducting expenses of management, interest paid and accrued on deposits and making provision for bad and doubtful debts	27,700.98	1,112.71
	<b>\$37,823.78</b>	Balance carried forward at credit of Profit and Loss Account, 31st December, 1909
		<b>16,514.02</b>
		<b>\$37,823.78</b>

### GENERAL STATEMENT.

31st December, 1909.

ASSETS.		LIABILITIES.	
Specie and Dominion Government Notes.	\$ 135,667.17	To the Public:—	
Deposit with Dominion Government for security of note circulation	12,000.00	Notes in circulation	\$ 332,325.00
Notes of and Cheques on other Banks	179,822.31	Deposits bearing interest (including interest to date)	\$2,063,729.21
Balances due from other Banks in Canada	\$173,996.23	Deposits not bearing interest	2,262,383.30
Balances due from other Banks in United Kingdom and United States	52,077.50	Due to Banks in United Kingdom	114,594.03
	226,073.73	Drafts drawn between Branches, outstanding	28,601.99
			<b>2,737,904.32</b>
Dominion and Provincial Government securities	225,000.00	To the Stockholders:—	
Call Loans on stocks and bonds in Canada.	249,092.50	Capital paid up	506,506.13
	1,018,655.71	Quarterly dividend No. 5, payable 3rd January, 1910	5,063.56
Current loans and discounts	2,169,415.56	Dividends unclaimed	1,171.50
Overdue debts (loss provided for)	4,918.01	Balance of profits carried forward	16,514.02
Office furniture, safes and vaults, etc., at Head Office and Branches	62,293.87		
Other Assets not included under foregoing heads	11,876.38		
	<b>\$3,267,159.53</b>		<b>\$3,267,159.53</b>

GEORGE P. REID, General Manager.

### REPORT OF THE PROCEEDINGS

There was a fair attendance of Shareholders, and the President, Mr. Samuel Barker, M.P., occupied the chair. The usual votes of thanks were tendered to the President, Directors, General Manager and Staff, for their services during the past year.

The following gentlemen were re-elected Directors: Samuel Barker, Esq., M.P.; Mark Bredin, Esq.; George A. Clare, Esq., M.P.; E. E. A. DuVernet, Esq., K.C.; Rev. T. C. Street Macklem, D.D.; M. McLaughlin, Esq.; Bennett Rosamond, Esq.; William J. Smith, Esq.; T. Willes Chitty, Esq.; Lieut.-Col. F. T. C. DuVernet; S. S. Marling, Esq., J.P.

At a subsequent meeting of the Board, Mr. Samuel Barker, M.P., was re-elected President.