

The Ontario Bank.

The Annual Meeting of the Shareholders of the Ontario Bank was held at the Banking House, Toronto, on Tuesday, June 16, 1903.

Among those present were:—

G. R. R. Cockburn, Donald Mackay, John Flett, Henry Lowndes, R. Grass, Arthur Harvey, F. B. Polson, A. P. Choate, Hon. R. Harcourt, Cephas Goode, R. D. Perry, A. S. Irving, R. Mulholland, F. M. Purdy, W. Spry, Thomas Walmsley and others.

On motion Mr. George R. R. Cockburn was called to the chair and Mr. McGill was requested to act as Secretary.

Messrs. Henry Lowndes and F. M. Purdy were appointed Scrutineers.

At the request of the Chairman, the Secretary read the following report:—

The Directors beg to present to the Shareholders the 46th Annual Report, for the year ending 31st May, 1903, together with the usual statement of Assets and Liabilities.

Profit and Loss (brought forward from 31st

May, 1902)	\$ 34,311 44
Premium on New Stock	35,068 00

The net profits after deducting Charges of Management, interest accrued upon deposits, and making provision for all bad and doubtful debts, were 174,127 47

\$243,606 91

Which have been appropriated as follows:—

Dividend 3 p. c., paid 1st December, 1902	\$45,000 00
Dividend 3 p. c., payable 1st June, 1903	45,000 00
Added to Rest	75,000 00
Reserved for Officers' Pension Fund	5,000 00
	\$170,000 00

Balance of Profits carried forward \$ 73,606 91
Branches have been established at the corner of Yonge and Carlton Streets in this city, and also at Collingwood, Trenton and Waterford

The Rest Account has been increased to \$500,000, and the Profit and Loss Account now stands at \$73,606.91.

All the Offices of the Bank have been inspected during the year.

The business of the Bank continues to show a satisfactory increase.

G. R. R. COCKBURN, President.

General Statement.

LIABILITIES.

Capital Stock paid up	\$1,500,000 00
Rest	500,000 00
Balance of Profits carried forward	73,606 91
Dividends Unclaimed	711 43
Dividend Payable 1st June, 1903	45,000 00
Reserved for Interest and Exchange	124,687 35
	\$2,244,005 69
Notes in circulation	\$1,318,978 00
Deposits not bearing interest	1,397,201 15
Deposits bearing interest	8,095,460 66
Due to Agents of Bank in Great Britain	529,053 06
Due to Agents of Bank in United States	100,000 00
	\$11,440,632 87

\$13,684,698 56

ASSETS.

Gold and Silver Coin	\$ 110,763 15
Government Demand Notes	333,638 25
Notes of and Cheques on other Banks	372,777 41
Balances due from Banks in Canada	177,886 54
Balances due from Banks in United States	147,897 38
Deposit with Dominion Government for security of Note Circulation	70,000 00
Bonds and Securities	1,276,376 82
Call Loans on Stocks and Bonds	947,639 27
	\$3,436,975 82
Bills Discounted and Current Loans	\$10,083,822 15
Overdue Debts	8,900 59
Real Estate (other than Bank Premises)	30,000 00
Bank Premises (including Furniture, Sales, etc.)	125,000 00
	\$10,247,722 74

\$13,684,698 56

After a few remarks by the Chairman the report was adopted.

By resolution the sum of \$5,000 was granted to the Officers' Pension Fund of The Ontario Bank.

The Scrutineers appointed at the meeting subsequently reported the following gentlemen duly elected Directors for the ensuing year, viz:—

G. R. R. Cockburn, Donald Mackay, A. S. Irving, R. D. Perry, Hon. R. Harcourt, R. Grass and Thomas Walmsley.

The new Board met the same afternoon, when Mr. G. R. R. Cockburn was elected President, and Mr. Donald Mackay, Vice-President.

C. MCGILL, General Manager.

THE ONTARIO BANK,

Toronto, 16th June, 1903.