

ANNUAL MEETING UNION BANK OF CANADA

HELD AT WINNIPEG, DECEMBER 17th, 1913.

The Annual General Meeting for the election of directors and other general business, was held at the banking house, in the City of Winnipeg, on Wednesday, the 17th of December, 1913. The meeting was largely attended.

The Chairman read the Annual Report of the directors, as follows:—

Forty-ninth Annual Statement, 29th November, 1913

PROFIT AND LOSS ACCOUNT.

Balance at credit of account, 30th November, 1912.....	\$ 75,483.76
Net profits for the year, after deducting expenses of management, interest due depositors, reserving for interest and exchange, and making provision for bad and doubtful debts and for rebate on bills under discount, have amounted to.....	750,095.27
(being slightly over 15 per cent. on the paid-up capital during the year).	

\$825,579.03

Which has been applied as follows:—	
Dividend No. 104, 2 per cent. paid March 1st, 1913.....	\$ 100,000.00
Dividend No. 105, 2 per cent. paid June 1st, 1913.....	100,000.00
Dividend No. 106, 2 per cent. paid September 1st, 1913.....	100,000.00
Dividend No. 107, 2 per cent. payable December 1st, 1913.....	100,000.00
Bonus of 1 per cent. payable March 1st, 1914, to shareholders of record as on February 14th, 1914.....	50,000.00
Transferred to Rest Account.....	100,000.00
Reserved for depreciation in securities owned by the Bank.....	125,000.00
Written off Bank Premises Account.....	50,000.00
Contribution to Officers' Pension Fund.....	10,000.00
Balance of Profits carried forward.....	90,579.03

\$825,579.03

GENERAL STATEMENT.

LIABILITIES.

Notes of the Bank in circulation.....	\$ 6,287,179.00
Deposits not bearing interest.....	\$19,038,076.18
Deposits bearing interest.....	45,557,212.01
Balances due to other Banks in Canada.....	64,595,288.19
Balances due to Agencies of the Bank and to other Banks in Foreign Countries.....	42,361.74
Bills payable.....	412,539.92
Acceptances under Letters of Credit.....	150,866.00
	634,390.57
Total Liabilities to the public.....	\$72,122,625.42
Capital paid up.....	5,000,000.00
Rest Account.....	3,400,000.00
Dividend No. 107.....	100,000.00
Bonus payable 1st March, 1914, to Shareholders of record as on February 14th, 1914.....	50,000.00
Dividends unclaimed.....	3,328.03
Balance of Profit and Loss Account carried forward.....	90,579.03

\$80,766,532.48

ASSETS.

Gold and Silver Coin.....	\$2,512,330.37
Dominion Government Notes.....	4,754,501.00
Notes of other Banks.....	\$7,266,831.37
Cheques on other Banks.....	887,356.00
Balances due by other Banks in Canada.....	3,631,082.06
Balances due by Banks and Banking Correspondents elsewhere than in Canada.....	170,389.07
Dominion and Provincial Government Securities not exceeding market value.....	617,031.08
Canadian Municipal Securities, and British, Foreign and Colonial Public Securities, other than Canadian.....	570,707.50
Railway and other Bonds, Debentures and Stocks not exceeding market value.....	440,461.42
Call and Short (not exceeding 30 days) Loans in Canada on Bonds, Debentures and Stocks.....	2,212,271.16
Call and Short (not exceeding 30 days) Loans elsewhere than in Canada.....	3,250,894.32
	8,608,756.16
Other Current Loans and Discounts in Canada (less rebate of interest).....	\$27,655,780.14
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest).....	46,798,969.15
Liabilities of customers under Letters of Credit, as per contra.....	1,640,472.84
Real Estate other than Bank Premises.....	634,390.57
Mortgages on Real Estate sold by the Bank.....	155,545.25
Overdue Debts, estimated loss provided for.....	112,318.89
Bank Premises.....	163,471.25
Deposit with the Minister of Finance for the purposes of the Circulation Fund.....	2,031,031.02
Deposit in the Central Gold Reserves.....	240,000.00
Other Assets not included in the foregoing.....	1,300,000.00
	34,553.37

\$80,766,532.48

G. H. BALFOUR, General Manager.

JOHN GALT, President.