

Balance of profit and loss acc't carried forward	14,060 72	3,223,491 72
		<u>\$9,039,959 13</u>
Assets.		
Gold and silver coin on hand.....	\$252,225 61	
Dominion notes on hand	692,263 00	
Notes and cheques of other banks	125,546 15	
Balances due from other banks in Canada	83,310 23	
Balances due from agents of the bank in the U. S.....	10,686 10	
Dominion of Canada deb..	\$127,689 15	
Municipal deb.	60,396 31	
	<u>188,085 46</u>	
Total assets immediately available		\$1,352,116 55
Loans and bills discounted	7,450,410 12	
Overdue debts secured	159,287 41	
Overdue debts not specially secured (estimated loss provided for)	4,247 43	
Mortgages on real estate sold by bank.	\$12,382 03	
Real estate other than b'k premises	6,515 59	
	<u>18,897 62</u>	
		7,632,842 58
Bank premises	50,000 00	
Bank furniture....	5,000 00	
		<u>55,000 00</u>
		\$9,039,959 13

(Signed) D. COULSON, Cashier.

Toronto, 31st May, 1884.

The above having been read, it was moved by Mr. Geo. Gooderham, seconded by Mr. W. H. Beatty, and resolved, "That the report now read be adopted, and printed for distribution among the shareholders."

Moved by Mr. Barlow Cumberland, seconded by Mr. Walter S. Lee, and resolved, "That the thanks of the stockholders are due, and are hereby tendered, to the president, vice-president, and directors of the bank for the care and attention they have bestowed upon its interests during the year."

Moved by Mr. Henry Covert, seconded by Mr. W. R. Wadsworth, and resolved, "That the poll commence at once, and that it be kept open till 2 o'clock this day, except in the event of five minutes elapsing without a tender of a vote, in which case it shall be closed."

REPORT OF THE SCRUTINEERS.

We, the undersigned scrutineers, appointed at the annual meeting of the stockholders of the Bank of Toronto this day, declare the following gentlemen unanimously elected directors for the ensuing year:—George Gooderham, Wm. Geo. Gooderham, Henry Covert, Henry Cawthra, Wm. H. Beatty, Alex. T. Fulton, W. R. Wadsworth.

(Signed) BARLOW CUMBERLAND, WALTER S. LEE, Scrutineers.

Toronto, 18th June, 1884.

The new Board met the same afternoon, when Mr. George Gooderham was unanimously elected president, and Mr. Wm. H. Beatty, vice-president.

By order of the Board. (Signed) D. COULSON, Cashier.

ONTARIO BANK.

The twenty-seventh annual general meeting of the Ontario Bank was held at its banking house in Toronto on Tuesday, the 17th inst.

On motion, duly seconded, the chair was taken by Sir W. P. Howland, and Mr. Holland,

the general manager, was appointed secretary. The chairman then read the following REPORT.

The directors beg to present to the shareholders their twenty-seventh annual report and statement of the bank's operations for the year ending 21st May, 1884:—

The net profits after deducting charges of management, interest accrued upon deposits, &c, and making full provision for all bad and doubtful debts were.....\$183,267 12
Profit and loss brought forward 31st May, 1883..... 5,171 69
\$188,438 81

Which was appropriated as follows:—

Dividend No. 52, 3 per cent, paid 1st December, 1883
 \$45,000 00 || Dividend No. 53, 3 per cent, payable 2nd June, 1884..... | 45,000 00 |
| Added to rest..... | 90,000 00 |
| | \$180,000 00 |

Balance of profit carried forward \$8,488 81
From the above statement it will be seen that your directors have continued the conservative policy recommended in previous reports of strengthening the resources and position of the Bank by adding to the reserve fund, which has now reached the sum of \$425,000, or 28½ per cent. upon the capital.

Your directors feel assured that this policy is in the best interests of the shareholders and will commend itself to them as well as ensure increased confidence in the bank by the general public.

The directors have pleasure in expressing their satisfaction at the manner in which the officers of the Bank have discharged their duties during the year.

The whole respectfully submitted.
W. P. HOWLAND, President.

GENERAL STATEMENT

Liabilities.

Capital stock paid up.	\$1,500,000 00
Rest	425,000 00
Balance of profits carried forward ..	8,438 81
Rebate account	37,379 57
Dividends unclaimed	5,837 96
Dividend No. 53, payable 2nd June, '84.	45,000 00
Interest due depositors and exchange.	43,562 24
	<u>2,065,218 58</u>
Notes in circulation..	1,465,859 00
Deposits not bearing interest	1,976,611 46
Deposits bearing interest	2,164,777 68
Balances due to banks in Canada.....	330,432 16
Balances due to banks in Great Britain..	47,440 23
Total liabilities to the public.....	<u>5,985,120 52</u>
	\$8,050,339 01

Assets.

Gold and silver coin.	\$ 222,020 69
Dominion Government demand notes	515,529 00
Notes and cheques of other banks.....	189,450 28
Balances due from banks in Canada.	385,503 98
Balances due from banks in U. S....	116,762 29
Total assets immediately available	<u>\$1,426,266 24</u>

Bills discounted current and advances on call.....	6,286,337 81
Debts not specially secured (estimated loss provided for)	8,590 00
Debts secured by mortgages and other securities..	13,302 77
Real estate.....	89,273 24
Mortgages on real estate sold by the bank.....	54,987 21

Bank premises (including furniture, safes, &c.....)	170,102 32
Other assets not included under foregoing heads.....	1,479 51
	<u>\$6,624,072 86</u>
	\$8,050,339 10

C. HOLLAND, General Manager.

Sir. W. P. Howland, seconded by Donald Mackay, Esq., moved the adoption of the report. Carried.

The following resolutions were then passed:— It was moved by Mr. E. Hooper, seconded by Mr. W. Macdonald, that the thanks of the shareholders be given to the president and directors for their attention to the interests of the bank during the year.

Moved by Mr. James Graham, seconded by Mr. A. Wills, Esq., that the thanks of the shareholders be given to the general manager and others officers of the bank for their services during the year.

Moved by Mr. E. Hooper, seconded by Mr. John Hallam, that Messrs. J. K. Macdonald, W. J. Macdonell, and James Graham be appointed scrutineers, and that the balloting for the election of directors for the ensuing year do now commence, and that it close at 4 p.m., but that if at any time five minutes shall elapse without a vote being tendered the ballot may be closed by the scrutineers.

The scrutineers declared the following gentlemen unanimously elected directors:—Sir W. P. Howland, Donald Mackay, A. M. Smith, Hon. C. F. Fraser, G. M. Rose, G. R. R. Cockburn, and R. K. Burgess.

At a subsequent meeting of the directors Sir W. P. Howland, was elected president, and Donald Mackay, Esq., vice-president.

FEDERAL BANK OF CANADA.

The tenth annual meeting of the shareholders of this bank was held at the head office in Toronto, on Tuesday, the 17th day of June 1884. On motion, duly seconded, the chair was taken by the president, Mr. S. Nordheimer, when the general manager read the following

REPORT.

In submitting to the shareholders the result of the business for the past year, your directors regret that the period covered by the annexed statement has not proved as profitable as those of former years.

The net earnings for the year ending 31st May inst, after deducting charges of management, paying interest on all interest-bearing accounts, reserving interest on outstanding deposit receipts, reserving for exchange, and providing for bad and doubtful debts, amounted to \$312,834.03, added to this is balance carried forward from last year \$34,156.95 making a total of \$346,490.98 applied as follows viz:

Dividend No. 18 paid 1st Dec, '83, 5 per cent	\$147,510 50
Dividend No. 19, payable 1st June, '84, 4 per cent.....	118,104 15
Added to Rest account (making that fund now \$1,500,000).....	50,000 00
Balance of profit carried forward..	30,876 33
	<u>\$346,490 98</u>

The average paid capital during the year was \$2,892,835, the net percentage of profits on which was 10.79.

The appropriation for bad and doubtful debts for the year just closed, have largely exceeded those of previous years.

The bad harvest last year, with over-production in manufactures, together with the natural reaction and depression in Manitoba, all pointed to a general curtailment in business, and whilst for the time being this lessens considerably the earning power of the bank, it places it in a position to take advantage of any revival in business which may reasonably be expected should the prospects of a bountiful harvest be realized.

The number of shareholders during the past year increased from 293 to 367, this increase continues, stock carried on margin is steadily going into investment hands.

The different offices of the bank including head office have received periodical careful inspection by officers appointed for the purpose, in addition to the close supervision of your directors who have devoted much of their time to the important duties devolving upon them.