

NO PLACE TO SEND INSANE CITY

Medical Journal Calls on Government and Council to Establish a Pavilion for the Treatment of Unfortunates—The Jail is Not Fit for Thugs.

The Canadian Journal of Medicine and Surgery draws attention to the fact that the insane are being sent to the jail for the treatment of diseases of the mind as absolutely essential, and urges the Ontario Government and Toronto City Council to take steps to give some measure of relief. The article says: "Before very long the Hospital for the Insane on West Queen will be no more, and the inmates will be domiciled in the new government asylum at Whitby, Ont. The question now arises, what is going to be done for the relief of this class of unfortunates right in the City of Toronto? Where are those who become suddenly and violently insane going to be sent, prior to their removal to Whitby? Once the buildings at West Queen are torn down for their yards, there is no place in the city except the present jail (which is a disgrace and unworthy of Toronto), whether those who have become robbed of the power to control themselves can be sent.

Canaries in Church Choirs.

Various are the devices adopted for the purpose of attracting people to church services. In the latter part of the year, says The Star, the St. Michael's, Dr. R. W. Bruce Smith in consultation with the municipality and the city council, to conceive the idea of combining the strains of organ with the piping of birds. At service held in the Lincoln Baptist church, the first of the grand choir, continued until the music stopped, the combined effect of organ, choir, and birds is said to have been particularly pleasing.

A novel service has just been celebrated in Trinity Methodist Church, Toronto, in which the altar was covered with a carpet of fruit, flowers and garlands, and the choir was composed of canaries. The service was held on Sunday, May 20, and was attended by a large number of people. The canaries were trained to sing in harmony with the organ and the choir.

At a meeting of the steam engineers, held last night in the Labor Temple, a motion picture was shown, depicting the movement started by the metal union of the association. The trouble between the Toronto Ferry Co. and the union will be dealt with by the national board. It is claimed that the company employs non-union engineers on some of its boats.

The Toronto Daily and Sunday World are now delivered to any address on the island. Residents or transient visitors can receive a copy of their favorite morning or week-end paper by telephoning Main 5308. Subscribers moving to the island for the summer or for a short stay can have their regular copy transferred without trouble.

IMPERIAL BANK OF CANADA.

Proceedings of the 37th Annual General Meeting of the Shareholders

Held at the Banking House of the Institution in Toronto on Wednesday, May 22nd 1912.

The Thirty-seventh Annual General Meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the charter, at the Banking House of the Institution, May 22, 1912.

THE REPORT.

The Directors have much pleasure in submitting to the shareholders their Thirty-seventh Annual Report and Balance Sheet of the affairs of the Bank as on 30th April, 1912, together with Profit and Loss Account, showing the result of the operations of the Bank for the year which ended on that date.

The net profits of the Bank, after making full provision for all bad and doubtful debts, for interest on unmatured bills under discount, and for the payment of all Provincial and other taxes, amounted to \$1,004,340.28. In addition to which there was received by way of premium upon new stock (issue 1910) the sum of \$230,440.75, making in all \$1,234,781.03, which has been applied as follows:

(a) Dividends have been paid at the rate of 12% per annum amounting to \$12,349.22

(b) There was paid to the staff, by way of special bonus, in commemoration of the Coronation of his Majesty King George V. 33,802.50

(c) Employees' Pension and Guarantee Funds have been credited with 7,500.00

(d) There was donated to the Northern Ontario fire sufferers 1,000.00

(e) Bank Premises and Furniture Account has been credited 60,026.26

(f) Reserve Fund has been credited with the balance of premium received upon new Capital Stock (issue 1910) 230,440.75

(g) Profit and Loss Account has been increased by 192,662.25

\$1,234,781.03

New branches have been opened during the year as detailed hereunder:

In Ontario, at Windsor, Thorold, Dundas and Bloor streets, Toronto; Queen street and Rensselaire avenue, Toronto; Queen street and Kingston road, Toronto, and at Timmins, in the Porcupine District.

In Quebec, at St. Roch (Quebec), and at St. Lawrence Boulevard, Montreal.

In Manitoba, at Portage avenue, Winnipeg.

In Alberta, at Medicine Hat, Rocky Mountain House and Millet.

In British Columbia, at Invermere (in the Windermere District) and Main and Cordova streets, Vancouver.

The branch at Moyle, B.C., has been closed.

The new Capital Stock issued to shareholders in 1910 having been taken up and paid for, it may be thought advisable within the current year to make a further issue of stock out of authorized but unsubscribed capital. The Bank must be in readiness from time to time to take on their fair share of the ever increasing business of the Dominion.

You will be asked to contribute to the Pension Fund of the Bank out of Profit and Loss Account a further sum of \$20,000. Your Directors have been enabled out of the present fund to assist all deserving officials who have been forced by advancing years or ill-health to retire from the service, but provision should be made for the increasing staff and for the further calls which are certain to result therefrom.

The Head Office and Branches of the Bank have been carefully inspected during the year, and your Directors have much pleasure in expressing their satisfaction with the faithful and efficient manner in which the staff have performed their duties.

The whole respectfully submitted.

30TH APRIL, 1912.

PROFIT AND LOSS ACCOUNT.

Dividend Nos. 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000	Balance at credit of account 30th April 1911, brought forward \$38,125.43
Profits for the twelve months ended 30th April, 1912, after deducting charges of management and interest due depositors, and after making full provision for all bad and doubtful debts and for rebate on bills under discount 1,004,340.28	Premium received on new Capital Stock 230,440.75
Balance of Account carried forward 1,022,787.88	\$2,067,906.61

RESERVE FUND.

Balance at Credit of Account 30th April, 1911 \$5,769,559.25	
Premium received on New Capital Stock 230,440.75	
\$6,000,000.00	

D. R. WILKIE,
General Manager.

Thirty-seventh Annual Balance Sheet—April 30th, 1912

Notes of the Bank in circulation \$5,308,642.00	
Deposits not bearing interest 11,056,740.44	
Deposits bearing interest (including interest accrued to date) 43,931,238.92	
Deposits by other Banks in Canada 54,987,979.39	
Deposits by other Banks in Canada 118,610.39	
Total Liabilities to the public \$60,410,321.75	
Capital Stock (paid-up) 6,000,000.00	
Reserve Fund 6,000,000.00	
Dividend No. 87 (payable 1st May, 1912) 150,000.00	
Rebate on bills discounted 138,648.25	
Balance of Profit and Loss Account carried forward 1,022,787.88	
\$73,751,667.88	

ASSETS.

Gold and Silver Coin \$1,562,879.15	
Dominion Government Notes 10,795,826.50	
Deposit with Dominion Government for security of note circulation 249,065.08	
Notes of and Cheques on other Banks 3,523,469.51	
Balance due from other Banks in Canada 932,792.72	
Balance due from Agents in the United Kingdom 1,708,049.35	
Balance due from Agents in Foreign Countries 2,719,338.33	
\$21,490,915.61	
Loans and Provincial Government Securities 517,914.99	
Loans to Provincial Governments 168,159.61	
Canadian Municipal Securities, and British or Foreign or Colonial Public Securities 4,343,907.73	
Railway and other Bonds, Debentures and Stocks 737,358.43	
Call and Short Loans on Stocks and Bonds in Canada 5,767,340.74	
Call and Short Loans on Stocks and Bonds elsewhere than in Canada 1,001,378.11	
\$31,537,448.69	
Other Current Loans, Discounts and Advances 40,171,085.13	
Overdue Debts (loss provided for) 47,565.87	
Real Estate (other than Bank premises) 79,451.22	
Mortgages on Real Estate sold by the Bank 24,786.49	
Bank Premises, including Safes, Vaults and Office Furniture 1,800,000.00	
Other Assets, not included under foregoing heads 21,950.50	
\$73,751,667.88	

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Other Assets, not included under foregoing heads. 21,950.50
\$73,751,667.88

D. R. WILKIE,
General Manager.

THE PRESIDENT: Gentlemen,—I have much pleasure in rising to move the adoption of the Report.

ANNUAL STATEMENT.

The profits of the year have been at the rate of 19.33%, as compared with 15.18% for the year 1911, and with 14.05% for the year 1910. The total gain in deposits and circulation has been from \$51,052,453 to \$60,410,321.75. On the other side of the account liquid assets are \$31,537,448.69, as compared with \$28,815,850. Other current loans, discounts and advances amount to \$40,171,085.13, as compared with \$33,571,232. These figures indicate very satisfactory growth and are evidence of a judicious selection of business and also of prosperity amongst our customers.

NEW CAPITAL.

Reference is made in the report to a possible further issue of stock out of the authorized capital not yet subscribed. It would not have been wise to have placed an issue of shares upon the market before the issue of 1910 had been fully subscribed, but this condition having been arrived at, your Directors feel justified in contemplating a further issue in the near future of an additional \$1,000,000, payable over the next eighteen months, making it comparatively easy for shareholders to meet the calls upon their allotments. During the past year, owing to the circulation of the Bank's notes being restricted by the Bank Act to an amount within the paid-up capital of the Bank, we were compelled for several months to make our own notes being on the border of the legal limit. The effect of this restriction, which is right enough in the abstract, can, however, be overcome by availing ourselves of the provision of the Act under which we can add to the amount of our paid-up capital to any extent we may think prudent. We think it wiser that we should avail ourselves of the provisions of the present Act by enlarging our capital than wait the amelioration of the terms of the Act itself.

SHAREHOLDERS.

Our shareholders number 1,470, as compared with 1,392 in 1911. A gratifying increase which, while broadening our influence, gives stability to the market value of our shares.

STAFF.

The staff now numbers 318, as compared with 291 in 1911. The Coronation Bonus distributed amongst the staff afforded them much satisfaction and comfort, and, I am sure, meets with your approval.

NEW BRANCHES.

We have not found it possible to reply favorably to all the applications we have received from deserving places for branches of the Bank, and have been obliged to content ourselves with the few that are referred to in the Report. In extending the number of branches we have not only to consider the question of our available supply of capable and tried officials, but we must also be able to break away from our lines of communication—our "trade routes." We have now, including sub-branches, 120 offices, as compared with 107 in 1911.

BANK PREMISES.

During the year we have expended upon Bank Premises the sum of \$260,026.26, and from profits of the year, as stated elsewhere, we have applied the sum of \$60,026.26 in reduction of that account. I think that a careful valuation of our Bank Premises would result in finding that we have made ample provision for any possible depreciation in value, and that we have brought the account into a state which would be readily realized by a sale of the properties even if for other purposes than banking.

RENEWAL OF BANK CHARTERS.

The decennial revision and renewal of bank charters has had to be postponed until next session of Parliament owing to causes with which you are all familiar. The present charters have been extended until 1st July, 1913, before which date the revision of the Act and the extension of the charters will be completed. It is expected, disposed of by Parliament. It is, perhaps, fortunate that the duty should be carried out by the Government, and not by the Association, as the latter would have been in a position to revise the Act. Within that time several very important defects have come to the surface, and possible abuses which were not thought of when the Act was last amended have made themselves not only seen but felt. We have had time to consider suggestions that have been made regarding the auditing and inspection of the accounts of the Government should not be so far seriously entertained, recognizing no doubt the difficulty of not the impossibility of carrying out a system that would not be fairly association. Thorough inspection could not be undertaken by the Bankers' Association, but the duty should be carried out by the Government, and not by the Association, as the latter would have been in a position to revise the Act. Within that time several very important defects have come to the surface, and possible abuses which were not thought of when the Act was last amended have made themselves not only seen but felt. 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