

The Bank of Toronto

Report of the Sixty-Second Annual General Meeting

The Sixty-Second Annual General Meeting of the Stockholders of The Bank of Toronto was held at the Head Office in Toronto, Wednesday, 9th January, 1918.

The Chair was taken by the President, Mr. W. G. Gooderham; the Assistant General Manager, Mr. John R. Lamb, was requested to act as Secretary, and Messrs. George R. Hargrave and C. H. Taylor were appointed scrutineers.

The Secretary read the Annual Report as follows:

The Directors of The Bank of Toronto beg to present their Report for the year ending 30th November, 1917, accompanied by the Statement of the Bank's Affairs and the results of the operations for the year.

PROFIT AND LOSS ACCOUNT.

The Balance at credit of Profit and Loss on November 30th, 1916, was \$507,987 87

The Net Profit for the year, after making full provision for all bad and doubtful debts, and deducting expenses, interest accrued on deposits and rebate on current discounts, amounted to the sum of \$82,920 49

This sum has been appropriated as follows:—

Dividend No. 143, Two and three-quarters per cent., 1917, was	\$137,500 00
Dividend No. 143, do. do.	137,500 00
Dividend No. 144, do. do.	137,500 00
Dividend No. 145, do. do.	137,500 00
War Tax on Circulation	\$49,403 88
Transferred to Officers' Pension Fund	25,000 00
Patriotic Fund and other War subscriptions	29,200 00
Toronto General Hospital	2,000 00
Written off Bank Premises	100,000 00
Carried forward to next year	205,803 88
	\$1,310,910 36

The business of the Country has continued throughout the year at an increasingly high level, the resources of the Bank have increased and have been steadily employed.

The Head Office and Branches of the Bank have been regularly inspected by the Inspection Staff, and at the Head Office the usual special inspection of cash and securities has been made.

Mr. G. T. Clarkson, C.A., the auditor of the Bank, has made his examination of the principal offices of the Bank, and his report is appended to the general statement presented herewith. Mr. Clarkson's name will be submitted to the Shareholders at the annual meeting for re-appointment as auditor.

All of which is respectfully submitted.

W. G. GOODERHAM, President.

GENERAL STATEMENT

30th November, 1917

LIABILITIES.	
Notes in Circulation	\$ 7,606,005 00
Deposits bearing interest, including interest accrued to date of statement	\$46,873,381 30
Deposits not bearing interest	17,034,916 41
Balances due to other Banks in Canada	\$ 276,407 47
Balances due to Banks and banking correspondents in the United Kingdom and Foreign Countries	279,360 38
Quarterly Dividend, payable 1st Dec. 1917	\$ 137,500 00
Dividends unpaid	1234 25
Acceptances under Letters of Credit	138,784 25
Capital paid up	\$7,738,612 29
Reserve	6,000,000 00
Balance of Profit and Loss Account, carried forward	555,803 88
	\$11,555,306 53
	\$84,293,918 82
ASSETS.	
Gold and Silver coin current	\$ 962,652 34
Dominion Notes held	9,119,700 00
Deposit in the central gold reserves	2,500,000 00
Deposit with the Minister for the purposes of the Circulation Fund	262,273 26
Notes of other Banks	552,055 00
Cheques on other Banks	2,735,480 37
Balances due by Banks and banking correspondents elsewhere than in Canada	2,332,775 08
Dominion and Provincial Government Securities, not exceeding market value	6,170,018 05
Canadian Municipal Securities and British, foreign and colonial public Securities other than Canadian	10,138,509 82
Railway and other Bonds, Debentures and Stocks, not exceeding market value	896,625 03
Call and Short (not exceeding thirty days) Loans in Canada, on Bonds, Debentures and Stocks	2,158,411 63
Other Current Loans and Discounts in Canada	\$87,938,500 58
(less Reserve of interest, \$157,000.00)	\$42,196,632 87
Overdue Debts (estimated loss provided for)	117,083 04
Liabilities of Customers under Letters of Credit, as per contract	42,313,776 01
Bank Premises, at not more than cost, less amounts written off	530,757 48
	\$510,884 75
	\$84,293,918 82

W. G. GOODERHAM, President.
Toronto, 30th November, 1917.

THOS. F. HOW, General Manager.

AUDITOR'S REPORT TO THE SHAREHOLDERS.

To the Shareholders of The Bank of Toronto: I have compared the above Balance Sheet with the books and accounts at the chief office of The Bank of Toronto, and certified the securities at its branches, and after checking the cash and verifying the books of the Bank, I am satisfied that the Balance Sheet exhibits a true and correct view of the state of the Bank's Affairs, according to the best of my information and belief, and that the explanation given to me, and as shown by the books of the Bank, is correct.

In addition to the examination mentioned, the cash and securities at the chief office and certain of the principal branches were checked and verified by me during the year, and I am satisfied that the explanation given to me, and as shown by the books of the Bank, is correct.

All information and explanations required have been given to me, and in my transactions of the Bank which have been conducted by the Bank during the year, I have been within the powers of the Bank.

G. T. CLARKSON, Chartered Accountant.

Toronto, December 18th, 1917.

After the Report had been read, the President, Vice-President, and General Manager addressed the meeting.

It was then moved by the President, seconded by the Vice-President, and resolved that the Report of the Directors and Statement now presented be adopted and that printed copies thereof be distributed to the Stockholders.

Motions were also passed approving the action of the Directors in subscribing to Patriotic Fund and other War subscriptions, appointing Mr. Geoffrey T. Clarkson as Auditor for the current year, and tendering their thanks of the Stockholders to the President, Vice-President and Directors for their attention to and careful management of the Bank's affairs during the year.

The following Directors were then elected for the ensuing year:—W. G. Gooderham, William Stone, John Macdonald, L. Col. A. E. Gooderham, Joseph Henderson, H. G. Gen. F. S. Meighen, J. L. Englehart, William I. Gear, Paul J. Myler and Archibald H. Campbell.

At a subsequent meeting of the new Board, Mr. W. G. Gooderham was unanimously re-elected President and Mr. Joseph Henderson Vice-President.

OFFICERS INSTALLED.

Jewel Presented to E. W. E. Saunders, I.P., First Principal.

The annual installation of its officers was held last evening by St. Paul's Temple on Yonge street. The ceremony was performed by F. W. Harcourt, past master of the temple, assisted by the past principals of the chapter, and the following were duly installed into their respective offices: Geo. E. Evans, Z.; E. W. E. Saunders, S.; H. E. Parke, N.; W. B. Laughton, J.; W. B. Millar, P.; C. Bennett, R.; N. Rowlett, J.S.; J. Wilton Morison, M.; L. A. M. S. L.; R. A. Atkinson, M. 2 L.; J. W. Manner, M. 1 L.; E. W. Wood, Junior. During the evening a large number of guests were present, and the First Principal E. W. E. Saunders.

PLAYS, PICTURES AND MUSIC

"Upstairs and Down." The cast with which Oliver Morosco is to present "Upstairs and Down," the smart satirical and clever comedy that comes to the Royal Alexandra Theatre for the week of Jan. 21, with the usual matinees on Wednesday and Saturday, is said to be one of exceptional excellence, and to add materially in giving the necessary "zip" and "sparkle" to the clever satire and smart chatter of the Hutton lines.

"Katinka." "Katinka," legitimate successor to "The Firefly," "High Jinks" and "You're in Love," has been sent on tour by Arthur Hammerstein, following a year of sensational success on Broadway, and will be presented at the Royal Alexandra Theatre for one week, commencing next Monday night, with the usual matinees on Wednesday and Saturday. The cast includes Howard Langford, Eve Lynn, Marquita Dwight, Clara Palmer, Dickie Elati, Eleanor Trent, Fagot Fates, Nicholas Kovac, Bernard Gorcey, William Schuster, John Roberts, Daniel J. Sullivan and Paul Vernon. Reserve seats are on sale today at the theatre box office.

"Seven Days' Leave." Every first-hand individual narrative of the current raging war that had London and Belgium for its locale has dwelt upon the many subtleties exercised by the common enemy in slipping spies into positions where military or marine information was desired. This element is touched upon with gripping interest in "Seven Days' Leave," the big spectacular military comedy, which is now in its tenth month at the Lyceum Theatre. London's war is to be seen at the Princess Theatre next week, with matinees Wednesday and Saturday.

"A Daughter of the Sun." "A Daughter of the Sun," the story of an Hawaiian butterfly, a play written by Lorin J. Howard and Ralph T. Kettering, and produced by Rowland K. Kettering, is the coming attraction at the Grand Opera House. This play is the latest to deal with this interesting theme of the islands is maintained by a band of native Hawaiian players, who sing and dance and sing the original songs. Fink's Comedy Circus, with trained mules, ponies and British Gazette, are also on the bill.

"The Land of Promise." The screen picture which is taken from the story by W. Somerset Maugham, will be shown for the first time anywhere next week at Loew's Yonge Street Theatre and Winter Garden. The screen production has been enhanced by all its own features of the stage production retained by the admirable personality of the Burke, who stand in the piece on Broadway for almost a year. As the feature vaudeville attraction, Arthur Edwards & Co. will be seen in "Neglect," a novelty comedy drama. Other features will embrace Dale and Bursley, a signal comedy creation, "The Riding Master," Kane and Herman, clever entertainers; Will Morris, the happy cyclist; Ryan and Juliette, singers and dancers; Florence Rayfield, comedienne, and the Ishikawa Brothers.

Theda Bara, the famous William Fox star, will be featured at the Hippodrome next week in the magnificent super-picture production of "Camille," founded upon the world famous story by Alexandre Dumas. The story of "Camille" is familiar wherever books are read. It deals with the life of a lovely adventuress, whose real womanly qualities are brought out under the influence of her love for Armand Duval, a young French student. Miss Bara is particularly fascinating in her latest picture, "Beasties the star of the Hippodrome management has arranged an all-star vaudeville bill.

"Putting it Over," and "A Whirl of the Golden West," are the two screamingly funny acts written by Billy K. Wells for "The Rosebud Girls," who will be seen all next week at the Gaiety Theatre. Friday and Saturday comes so rapidly that it is a positive relief to the audience when the introduction of a musical number or specialty gives them an opportunity to rest the muscles of their faces.

June McCree's latest musical satire, "The Heavly Blues," will be seen at the Star Theatre next week with daily matinees. There is an all-star cast and the show is purely a laughing one.

The feature at Strand Theatre for today, tomorrow and Saturday, will be the timely, and at the same time, "The Secret Game." The star of the picture is Sessale Hayakawa, the recent Japanese actress, who is a combination of beauty and brains.

"His Mother's Boy." In "His Mother's Boy," the new Paramount photoplay in which Charles Ray is the star, the story is a very touching one, and it is a play that can put forth in volumes the richest, most sublime music ever created by a master and his violin. Elman the wonder, Elman the genius—it is this Elman who promises to give Toronto the most entrancingly sublime musical treat of the season. Seats are now on sale.

Runnymede, chaplain: Bros. H. L. Jay, H. Crossland, A. Ford, J. G. Hedges, G. J. W. Vernon, I. G. J. Randall, O. G. H. Simpson, physician, and a president's jewel was presented to F. H. Jay. Among the many distinguished visitors present were the following: Dr. P. D. D. J. Pritchard, P. P. A. Scott, P. P. A. Hart, P. P. A. and others.

OFF TO GOOD START. Euclid Council, No. 460, R. T. of T., at their regular meeting, held a good start for the new year, when, after the regular business, the members were entertained by a most enjoyable musical program by Sister R. Cooper and Marjorie Blatchford, Bro. Arthur Cooper, and others.

NEW OFFICERS INSTALLED. At a special meeting of Euclid Lodge, No. 460, R. T. of T., in the Oddfellows' Temple last evening the officers for the coming season were installed by W. C. Schuch, P. C. S.; Mrs. Coggin, N. G.; Miss Armstrong, V. G.; Miss Macke, M. S.; Miss Brown, D. S.; E. W. Sullivan, D. T. J. Hollingsworth, D. B. of C. N. Johnston, R. H. Glenn and W. M. Fitzgerald, G. S. D. L. A. It was reported that Euclid Lodge had the largest increase in membership for the year in the district.

THREE INITIATIONS. Lady Alexandra Lodge, No. 3255, M. U. I. O. F. installed the following officers last evening in the S. O. E. Hall, the ceremony being performed by W. C. Schuch, P. C. S.; Mrs. Coggin, N. G.; Miss Armstrong, V. G.; Miss Macke, M. S.; Miss Brown, D. S.; E. W. Sullivan, D. T. J. Hollingsworth, D. B. of C. N. Johnston, R. H. Glenn and W. M. Fitzgerald, G. S. D. L. A. It was reported that Euclid Lodge had the largest increase in membership for the year in the district.

ACID STOMACHS ARE DANGEROUS. Nine-Tenths of All Stomach Trouble Said to Be Due to Acidity. A Physician's Advice on Cause and Cure. A famous physician whose successful researches into the cause and cure of stomach and intestinal diseases have earned for him an international reputation, said in the course of a recent lecture that nearly all intestinal troubles, as well as many diseases of the vital organs, were directly traceable to a deranged condition of the stomach which in turn was due nine times out of ten to excessive acidity, commonly termed sour stomach, and which not only irritated and inflamed the delicate lining of the stomach, but also set up gastritis and stomach ulcers. It is interesting to note that he condemns the use of patent medicines as well as of medical treatment for the stomach, stating that he and his colleagues have secured remarkable results by the use of ordinary bursters, magna, which, by neutralizing the acidity of the food, removes the source of the trouble. He contends that it is as for as to treat the stomach as it would be for a man who stepped on a tack to rub liniment on the foot, which will do nothing to remove the tack. Remove the tack and the foot will heal itself—neutralize the acid and the stomach troubles will disappear. Irritating medicines and medical treatments are useless, so long as the contents of the stomach remain acid; remove the acidity, and there will be no need for medicine—the inflamed lining of the stomach will then heal itself. Sufferers from acidity, sour stomach or heartburn should get a small bottle of bursters, and take a teaspoonful in a quarter of a glass of hot or cold water after meals, repeating in fifteen minutes if necessary, this being the dose which the doctor has found most efficacious in all cases.

Don't Let Soap Spoil Your Hair. When you wash your hair, be careful what you use. Most soaps and prepared shampoos contain too much alkali, which is very injurious, as it dries the scalp and makes the hair brittle. The best thing to use is just plain mulitised coconut oil, for this is pure and entirely greaseless. It's very cheap, and beats the most expensive soaps or anything else all to pieces. You can get this in any drug store, and a few ounces will last the whole family for months. Simply moisten the hair with water and rub it in; about a teaspoonful is all that is required. It makes an abundance of rich, creamy lather, cleanses thoroughly, and rinses out easily. The hair dries quickly and evenly, and is soft, fresh looking, bright, fluffy, wavy and easy to handle. Besides, it loosens and takes out every particle of dust, dirt and dandruff.

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SELLERS-GOUGH

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PHENOMENAL BARGAINS

Every Fur Piece in the Store Reduced in Price

Today will be a day of outstanding importance in the January Sale. There will be an avalanche of stupendous bargains. From 20 to 50 per cent. is being marked off the price of every fur in the store. Money-saving opportunities abound. Our store should be the Mecca of people who appreciate real fur values. Grasp this astounding opportunity. Buy your furs today and save money. Come in early and have our salesmen assist you in the selection of your furs.

Gigantic Reductions Featured Below

- \$325.00 to \$375.00 HUDSON SEAL COATS, 45 in. long; loose box, semi-fitting, and close-fitting styles; some are finished with belts and pockets; these coats are made from selected skins rich, soft and warm. Regular \$325.00. Sale Price \$235.00.
- \$250.00 COATS, trimmed, made from the quality Hudson Seal skins; some have deep cuts of Alaska Seal, Fox and Natural Canada Seal. Regular \$250.00. Sale Price \$195.00.
- \$100.00 MISSES' WOOD FOX COATS, wide over shoulders, deep back and front; finished with fur collar and cuffs. Regular \$100.00. Sale Price \$67.50.
- \$75.00 and \$85.00 MINK MUFFS, new, new, round, round and pillow styles; made from fine quality skins to match neckpieces; best of down bed and soft silk linings; new, ring wrist-holder. Regular \$75.00 and \$85.00. Sale Price \$52.50.
- \$40.00 BLACK LYNX COATS, made from extra fine quality, full-furred skins; lined with soft silk, and crepe de chine, some have fur strings. Regular \$40.00. Sale Price \$25.00.
- \$45.00 BLACK LYNX MINK MUFFS, new, round and pillow styles; made up to match neckpieces; linings and trimmings of best quality; altered down bed; new, ring wrist-holder. Regular \$45.00. Sale Price \$27.50.
- \$18.00 MISSES' WOOD FOX COATS, wide over shoulders, deep back and front; finished with fur collar and cuffs. Regular \$18.00. Sale Price \$12.50.
- \$20.00 WOOD FOX MUFFS, round animal style; altered down bed; gray poplin lined; ring wrist-cord. Regular \$20.00. Sale Price \$13.50.
- \$22.50 PERSIAN LAMB COATS, made from fine quality skins; made to cross over; finished with head and paw. Regular \$22.50. Sale Price \$18.00.
- \$35.00 MUFF, in round melon and pillow styles; made from fine quality skins; best quality linings and trimmings. Regular \$35.00. Sale Price \$25.00.
- \$35.00 HUDSON SEAL COLLARETTES, neat fitting; made to fasten up closely at neck; soft silk linings. Regular \$35.00. Sale Price \$25.00.
- \$32.00 HUDSON SEAL MUFFS, in round melon and pillow styles; made from fine quality skins; altered down bed. Regular \$32.00. Sale Price \$22.50.

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People who live outside of Toronto who want to benefit by our extraordinary bargains can order by mail. It matters not in what part of Canada you live. Our Mail Order Department will select the fur you order with the most care. Study the list of bargains carefully. Then mail your order today.

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