THE ONTARIO BANK

Report and Statement read at Annual Meeting, 17th June, 1902.

The Annual Meeting of the Shareholders of the Ontario I Bank was held at the Banking House, Toronto, on Tuesday, June 17, 1902.

Among those present were: Donald Mackay, R. Grass, J. K. Macdonald, A. S. Irving, Henry Lowndes, John Flett, F. M. Purdy, C. S. Gzowski, Arthur Harvey, C. Goode, Hon, R. Harcourt, R. D. Perry, F. B. Polson, Wm, Spry, T. H. Brunton, Newmarket; R. J. McLaughlin, and others-

On motion. Mr. Donald Mackay was called to the chair, and Mr. McGill was requested to act as Secretary. Messrs. J. K. Macdonald 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 45th Annual Report, for the year ending 31st May, 1902, together with the usual statement of Assets and Liabilities. Profit and Loss (brought forward from 31st

May, 1901)... \$ 16.006 04 Premium on New Stock. 5.538 75

The net profits, after deducting Charges of Management, interest accrued upon deposits, and making provision for all bad and doubtful Debts, were..... 168,500 79

\$191,035 58

Which have been appropriated as foll Dividend 21/2 per cent paid 1st	ows:			
December, 1901\$ Dividend 3 per cent payable.	34,670	89		
1st June, 1902. Added to Rest. Reserved for Officers' Pension	41,953 75,000	25 00		
Fund.	5-000	00	\$156,624	14

Balance of profits carried forward \$34,411 44

Premises have been secured in this City at the corner of Yonge and Carlton Streets, and a Branch will shortly be opened there.

The Rest Account has been increased to \$425.000, and the Profit and Loss Account now stands at \$34.411.44.

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. \$1,399,660 00 425,000 00

34.411 44

Dividends Unclaimed. Dividend payable 1st June, 1902 Reserved for Interest and Exchange..

675 59 41,953 25 108,868 86

\$2,010,569 14

Deposits not bearing interest. . . . 1.451,467 34 Deposits bearing interest. 7,250,425 of Due to Agents of Bank in Great

Britair

Britain	451,751 15 \$10,409,410 50
	\$12,419,979 64
ASSETS.	
Gold and Silver Coin	\$ 99.299 39
Notes of and Cheques on other	502,660 50
Banks. Balances due from Banks in	341,392 70
Canada. Balances due from Banks in United	71,930 75
States Deposit with Dominion Govern- ment for security of Note	195,308 93
Circulation.	70,000 00
Municipal and other Debentures.	1,152,187 00
Call Loans on Stocks and Bonds	794.105 23
Bills Discounted and Current	\$3,226,944 59
Loans	50.032.587 06
Overdue Debts	5.447 99
Real Estate (other than Bank	51447 55
Premises). Bank Premises (including Furni-	30,000 00
ture, Safes. etc.)	125.000 00
	\$9,193,035 05

\$12,419,979 64

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-

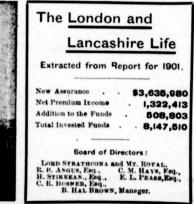
The Scrutineers appointed at the meeting subsequently re-ported the following gentlemen duly elected Directors for the ensuing year, viz :-

Geo. R. R. Cockburn, Donald Mackay, Hon. J. C. Aikins, A. S. Irving, R. D. Perry, Hon, R. Harcourt, R. Grass, The new Board met the same afternoon, when Mr. G. R.

R. Cockburn was elected President, and Mr. Donald Mackay, Vice-President. THE ONTARIO BANK.

TORONTO. 17th June, 1902.

C. McGILL, General Manager.





876

Rest. Balance of Profits carried forward

The ... London &

Lancashire Life

ØFFERS an ideal contract. It is the best form of protection and security obtainable. It is free from corditions, world wide and may be revived without evidence of health.

The record of the Company shows steady progress.