

THE ONTARIO BANK

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

The Annual Meeting of the Shareholders of the Ontario 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) \$ 16,996 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 follows:—

Dividend 2½ per cent paid 1st

December, 1901 \$ 34,670 89

Dividend 3 per cent payable

1st June, 1902 41,953 25

Added to Rest 75,000 00

Reserved for Officers' Pension

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 \$1,399,600 00

Rest 425,000 00

Balance of Profits carried forward 34,411 44

Dividends Unclaimed	675 59
Dividend payable 1st June, 1902	41,953 25
Reserved for Interest and Exchange	108,868 86
	\$2,010,569 14
Notes in circulation	\$1,255,767 00
Deposits not bearing interest	1,451,467 34
Deposits bearing interest	7,250,425 01
Due to Agents of Bank in Great Britain	451,751 15
	\$10,409,410 50
	\$12,419,979 64

ASSETS.

Gold and Silver Coin	\$ 99,299 39
Government Demand Notes	502,660 50
Notes of and Cheques on other Banks	341,392 70
Balances due from Banks in Canada	71,930 75
Balances due from Banks in United States	195,308 93
Deposit with Dominion Government for security of Note Circulation	70,000 00
Municipal and other Debentures	1,152,187 09
Call Loans on Stocks and Bonds	794,165 23
	\$3,226,944 59
Bills Discounted and Current Loans	\$9,032,587 06
Overdue Debts	5,447 99
Real Estate (other than Bank Premises)	30,000 00
Bank Premises (including Furniture, 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 reported 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.

The London & Lancashire Life

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

The record of the Company shows steady progress.



The London and Lancashire Life

Extracted from Report for 1901.

New Assurance	\$3,635,980
Net Premium Income	1,322,413
Addition to the Funds	508,803
Total Invested Funds	8,147,510

Board of Directors:

LORD STRATHCONA and MR. ROYAL,
R. H. ANGUS, Esq., C. M. HAYS, Esq.,
H. STIKERMAN, Esq., E. L. FRANK, Esq.,
C. E. HOSMER, Esq.,
B. HAL BROWN, Manager.

COMPANY'S BUILDING, MONTREAL.