

# The Northern Crown Bank

## Report of the Proceedings of the Twelfth Annual General Meeting of Shareholders

Held at the Banking House, Winnipeg, on  
Wednesday, 9th January, 1918.

The Twelfth Annual General Meeting of the Shareholders of the Northern Crown Bank was held at the Banking House, Winnipeg, on Wednesday, January 9th, 1918, at 12 o'clock noon.

There were present: Capt. Wm. Robinson, John Stovel, R. J. Macpherson, J. S. Douglas, E. F. Hutchings, Geo. Fisher, John Body (Sanford, Man.), S. S. Cummins (New York, N.Y.), H. Keech (Stony Mountain, Man.), J. N. Hutchinson, M.D., W. A. Cockshott, Jas. Leslie, H. W. Dearman, L. O. Barr, Sir Daniel H. McMillan, K.C.M.G., F. W. Sprado, O. Montgomery, D. A. McArthur, J. A. Thompson and others.

Upon motion by Mr. John Stovel, seconded by Mr. Geo. Fisher, the president, Capt. Wm. Robinson, took the chair.

It was then moved by Mr. E. F. Hutchings, seconded by Mr. Geo. Fisher, that Mr. R. Campbell, the general manager, act as secretary for the meeting, and that Messrs. R. J. Macpherson and Dr. J. N. Hutchinson act as Scrutineers.

The President called upon the Secretary to read the Annual Report as follows:—

### THE REPORT.

The Directors of the Northern Crown Bank beg to submit to the Shareholders the Twelfth Annual Report showing the result of the Bank's business for the year ended November 30th, 1917, together with the usual Statement of Assets and Liabilities as at that date.

### ANNUAL STATEMENT TO SHAREHOLDERS AS AT THE CLOSE OF BUSINESS ON 30th NOVEMBER, 1917.

#### LIABILITIES.

Capital Stock paid in .....	\$ 1,429,447.10
Rest .....	715,600.00
Profit and Loss Account .....	204,612.93
Dividends Declared and Unpaid .....	36,707.38
	<u>\$ 2,386,367.41</u>
Notes of the Bank in Circulation. \$	3,854,322.55
Deposits not Bearing Interest...	11,016,605.09
Deposits Bearing Interest, including interest accrued to date of statement .....	14,286,666.24
Balances Due to other Banks in Canada .....	1,092.03
Balances due to Banks and Banking Correspondents in the United Kingdom and Foreign Countries .....	7,219.01
Acceptances Under Letters of Credit .....	46,949.76
Liabilities not included in the foregoing .....	4,002.05
	<u>29,216,856.73</u>
	<u><u>\$31,603,224.14</u></u>

#### ASSETS.

Current Coin held by the Bank .....	\$ 182,552.86
Dominion Notes held .....	1,567,304.75
Notes of other Banks .....	262,586.95
	<u>\$ 2,012,444.56</u>
Cheques on other Banks .....	\$ 2,645,116.17
Balances Due by other Banks in Canada .....	1,494,891.56
Balances Due by Banks and Banking Correspondents elsewhere than in Canada .....	695,914.82
Dominion and Provincial Government Securities, not exceeding market value (Dominion Government War Issues, \$8,787,000) .....	8,841,215.00
Canadian Municipal Securities and British, Foreign and Colonial Public Securities, other than Canadian (Imperial Government Short-Term Loans, \$2,800,000) ..	3,014,499.40
Railway and other Bonds, Debentures and Stocks, not exceeding market value .....	174,750.85
Call and Short (not exceeding thirty days) Loans in Canada on Bonds, Debentures and Stocks .....	281,695.00
Deposits with the Minister for the purpose of the Circulation Fund .....	75,500.00
Deposit in the Central Gold Reserves .....	2,600,000.00
	<u>\$19,823,582.80</u>
	<u>\$21,836,027.36</u>
Other Current Loans and Discounts in Canada (less Rebate of Interest) .....	\$ 7,720,416.77
Capital Stock and Bonds in Subsidiary Company holding Bank Premises .....	1,250,000.00
Liabilities of Customers under Letters of Credit as per contra .....	46,949.76
Real Estate other than Bank Premises .....	24,250.63
Mortgages on Real Estate sold by the Bank .....	87,831.69
Overdue Debts, estimated loss provided for .....	184,666.49
Bank Premises (fittings, furniture and fixtures) at not more than cost, less amounts written off .....	353,814.98
Other Assets not included in the foregoing .....	99,266.46
	<u>9,767,196.78</u>
	<u><u>\$31,603,224.14</u></u>

WM. ROBINSON, president.

R. CAMPBELL, General Manager.

### REPORT OF THE AUDITOR TO THE SHAREHOLDERS OF THE NORTHERN CROWN BANK.

In accordance with the provisions of sub-sections 19 and 20 of section 56 of the Bank Act, I report as follows:—

I have audited the Balance Sheet with the Books at the Head Office and the certified returns from the Branches.

I have obtained all the information and explanations that I have required and am of the opinion that the transactions of the Bank, which have come under my notice, have been within the powers of the Bank.

I have checked the cash and verified the securities representing the investments of the Bank at its offices in Winnipeg, at November 30th, in addition to another date at Winnipeg, Vancouver, and Toronto, and find that they are in agreement with the entries in regard thereto in the books of the Bank.

The Balance Sheet is properly drawn up so as to exhibit a correct view of the state of the Bank's affairs, according to