

when west; which may also account, in part, for the gracious awakening.

MANY people are busy making New Year's resolutions. There also exists a society of "Spugs." "Spugs" is derived from the four initial letters denoting the Society to Prevent Useless Giving. How lucky it is that New Year's comes post-Christmas!

MISS M. A. Keeling, an Oxford graduate, is the new dean of the Women's residence at the University of Alberta. Miss Keeling is a specialist in English. She is well fitted by both training and temperament to fulfil the important exactions of her position.

The Franchise Corner

Canadian Women Voters

By ESTELLE M. KERR

THE time of the great municipal electoral contests throughout Canada is approaching and the nominees are discussed by men in the clubs, on the street, in the offices and going to their work. Women hear their husbands discussing them at home, but, having no vote, take little interest; and women without husbands are inclined to say: "We wouldn't know whom to vote for anyway!" and so dismiss the subject.

This year a great effort is being made by the Suffrage societies to bring the women to the polls. No matter for whom they vote, it is a great thing to get them to use their ballot, for that will arouse interest and next year they will vote more wisely.

Women voters should attend the nomination meetings in the Town Halls and in the wards in which they vote. There will be also special meetings where the candidates will speak to the women voters and discuss with them questions of particular interest to women. In Toronto there are between thirteen and fourteen thousand women voters, so the candidates feel that they are a power to be reckoned with in the coming election.

Quiet Words on "Votes."

By ELIZABETH ROBERTS MacDONALD

LET no one think, because we women are quiet and polite, that we are not in earnest about having the vote! We are polite (of course) because it is our nature to be so; we are quiet because of our deep and firm conviction that, unless civilization is to be a mockery and a failure, right must triumph. Our calm is not the calm of acquiescence, but of determination. I am as sure that Canadian women will soon have the vote as I am that Canada is destined to be one of the great world-powers, if she but holds, for the next few years, to a self-reliant, unentangled course.

Among educated men, all but those whose minds are as narrow as a geometrical line, or smothered in dead but still unburied prejudice, are now willing that all women who wish the vote should have it. And surely no one will try to force those ladies who are over-burdened with bridge and afternoon teas, to leave their business long enough to cast a ballot! It will be always only those who wish to vote who will do so. But so long as there is universal manhood-suffrage (and I suppose that could not be qualified without a riot!) there should be universal womanhood-suffrage also. No one can persuade me that I am not as well-qualified, intellectually, for the franchise as (let us say) the men who clear away my ash-pile and dig my drains—excellent fellows though they are—nor yet that I am morally less to be trusted with the franchise than saloonkeepers or the proprietors of gambling dens.

The biggest argument in favour of equal suffrage, if it needs any argument, is the undeniable and undeniable fact that all the liquor and allied interests are opposed to it with savage bitterness.

There is no danger that we shall not have the franchise, since the world does not progress backward; but the harder, the more faithfully, the more uncompromisingly we work for it, the sooner shall we get it!

ANNUAL MEETING

Union Bank of Canada

HELD AT WINNIPEG, DECEMBER 17, 1912.

The annual meeting of the Union Bank of Canada was held at noon, Tuesday, December 17th, at the head office of the institution on Main street, Winnipeg, and the forty-eighth annual statement presented to the shareholders. The meeting was largely attended. John Galt, President, presided and delivered an able address, in which he reviewed the progress of the Union Bank of Canada and dwelt on the general conditions obtaining at the present time.

George H. Balfour, General Manager, spoke of the more direct affairs of the bank and also compared its condition with that of a year ago.

During the year, the head office of the Union Bank of Canada was moved to Winnipeg from Quebec, and it was the first annual statement on that account presented since the change. Because of the extensive branches throughout the country and especially in Western Canada, and the rapid strides the institution had made, and particularly during the past few years, the report commanded more than ordinary interest, not only to the shareholders, but to the general people of Canada as well.

The statement shows net profits for the year of \$706,832.73, after making the usual deductions. This, with \$47,580 as premium on new stock, together with \$71,975.33 carried forward from last year, left \$826,388.06 available for distribution. Four quarterly dividends at the rate of 2 per cent. each and totalling \$397,964.30, were paid: \$195,360 and \$47,580, the premium on new stock, and totalling \$242,940, were trans-

ferred to the Rest account; \$100,000 was written off bank premises account; and \$10,000 was contributed to the Officers' Pension Fund. In addition \$75,483.76 was carried forward.

The total deposits were \$55,643,353.98. Of this \$41,219,540.83 is interest-bearing, and \$14,423,813.15 not bearing interest. The paid-up capital is \$5,000,000 and the Rest, \$3,300,000. Government, municipal, railway and other debentures and stocks, were \$3,782,063.70, and call and short loans on stocks and bonds, \$6,345,476.07. Other current loans and discounts totalled \$45,015,074.74. Bank premises account stands at \$1,019,061.70.

There were present Wm. Price, R. T. Riley, E. E. A. DuVernet, K. C. M. Bull, G. H. Thomson, Stephen Haas, Edward L. Drewry, W. R. Allan, John Galt, F. E. Kenaston, Geo. Wilson, J. W. Hamilton, J. G. Vicq, J. S. Hiam, F. W. Smith, R. H. Baird, F. W. S. Crispo, D. M. Neeve, H. Veasey, F. K. Wilson, E. E. Sharpe, E. O. Denison, R. Alleyn, Rev. D. A. B. Stoddard, R. J. Macpherson, S. P. Clark, W. W. Macmillan, H. J. Pugh, H. E. R. Rogers, Hon. W. H. Montague, C. M. Simpson, C. H. Whitaker, J. D. McArthur, C. P. Wilson, Jas. Fisher, K. C. A. Flower, E. F. Stephenson, Geo. A. Metcalfe, Lorne J. Elliott, George Carr, C. D. Shepard, S. R. Tarr (Canadian Finance), E. E. Hall, Andre Gouze, Robert McKay, E. L. Taylor, Thos. Tudhope, F. W. Drewry, W. A. Windatt, D. W. Buchanan, W. H. Williams, N. T. MacMillan, H. A. Mullins, Geo. F. Tweed, J. H. Turnbull.

Forty-eighth Annual Statement, 30th November, 1912.

Profit and Loss Account

Balance at credit of account, 30th November, 1911	\$ 71,975.33
Net profits for the year, after deducting expenses of management, interest, due depositors, reserving for interest and exchange, and making provision for bad and doubtful debts, and for rebate on bills under discount, have amounted to	706,832.73
(Being slightly over 14 per cent. on the average paid-up capital during the year.)	
Premium on new stock	47,580.00
	<u>\$826,388.06</u>

Which has been applied as follows:

Dividend No. 100, quarterly, 2 per cent.	98,919.70
Dividend No. 101, quarterly, 2 per cent.	99,044.60
Dividend No. 102, quarterly, 2 per cent.	100,000.00
Dividend No. 103, quarterly, 2 per cent.	100,000.00
Transferred to rest account	\$195,360.00
Transferred to rest account premium on new stock	47,580.00
	<u>242,940.00</u>
Written off bank premises account	100,000.00
Contribution to officers' pension fund	10,000.00
Balance of profits carried forward	<u>75,483.76</u>
	<u>\$826,388.06</u>

General Statement

LIABILITIES.	
Notes of the bank in circulation	\$4,711,534.00
Deposits not bearing interest	\$14,423,813.15
Deposits bearing interest	41,219,540.83
	<u>55,643,353.98</u>
Balances due to other banks in Canada ..	256,737.45
Balances due to agencies of the bank and to other banks in foreign countries ..	161,422.62
Total liabilities to the public	<u>\$60,773,048.05</u>
Capital paid up	5,000,000.00
Rest account	3,300,000.00
Reserved for rebate of interest on bills discounted	157,337.63
Dividend No. 103	100,000.00
Dividends unclaimed	2,358.53
Balance of profit and loss account carried forward	75,483.76
	<u>\$69,408,227.97</u>

ASSETS.	
Gold and silver coin	\$ 690,161.30
Dominion government notes	5,937,622.00
	<u>\$6,627,783.30</u>
Deposit with Dominion government for security of note circulation	230,000.00
Notes of and cheques on other banks ..	4,074,920.33
Balances due from other banks in Canada	414,051.49
Balances due from agents in United States	536,192.42
Balances due from agents in the United Kingdom	779,557.78
Government, municipal, railway and other debentures and stocks	3,782,063.70
Call and short loans on stocks and bonds	6,345,476.07
	<u>\$22,790,045.09</u>
Other loans and bills discounted current	45,015,074.74
Overdue debts (estimated loss provided for)	118,108.24
Real estate other than bank premises ..	305,045.34
Mortgages on real estate sold by bank ...	66,073.52
Bank premises and furniture	1,019,061.70
Other assets	94,819.34
	<u>\$69,408,227.97</u>

G. H. BALFOUR, General Manager.

The President, Mr. John Galt, having taken the chair, Mr. F. W. S. Crispo was requested to act as secretary, and Messrs. S. P. Clarke and C. P. Wilson were appointed scrutineers.

The following were elected as directors for the ensuing year: Hon. John Sharples, Mr. John Galt, Messrs. Wm. Price, R. T. Riley, Wm. Shaw, George H. Thomson, E. L. Drewry, F. E. Kenaston, W. R. Allan, M. Bull, Samuel Barker, E. E. A. DuVernet, K. C., Stephen Haas, Lieut.-Col. John Carson, F. W. Heubach.

At a subsequent meeting of the newly-elected board the Hon. John Sharples was elected Honorary President; Mr. John Galt, President; Mr. William Price, and Mr. R. T. Riley, Vice-Presidents.

During the year the head office of the bank was transferred from Quebec to Winnipeg.

During the past year forty-three branches and agencies of the bank have been opened in the following provinces—Ontario, 13; Alberta, 9; British Columbia, 4; Manitoba, 5; Saskatchewan, 12.

Two branches in Ontario, which proved unproductive, have been closed. The total number of branches is now 285.

The customary inspections of the head office and of all branches and agencies of the bank have been made.

JOHN GALT,
Winnipeg, 17th December, 1912. President.