

45TH ANNUAL REPORT

For the Year Ending November 30th, 1916.

BANK OF HAMILTON

As submitted to the Shareholders at the Annual Meeting held at the Head Office of the Bank at Hamilton, on Monday, January 15th, 1917.

BOARD OF DIRECTORS.

SIR JOHN HENDRIE, K.C.M.G., President.
C. C. DALTON
I. PITBLADO, K.C.ROBERT HOBSON
J. TURNBULL

J. P. BELL, General Manager.

CYRUS A. BIRGE, Vice-President.

W. E. PHIN
W. A. WOOD

PROFIT AND LOSS ACCOUNT

Balance at Credit of Profit and Loss Account, 30th Nov., 1915.....	\$ 175,821.53
Profits for the year ended 30th November, 1916, after deducting charges of management, interest accrued on deposits, rebate on current discounts, and making provision for bad and doubtful debts	442,525.69
	<u>\$618,347.22</u>
Appropriated as follows:	
Four quarterly dividends, in all 12%	\$360,000.00
Pension Fund, Annual Assessment	\$ 8,790.65
Special Contribution	10,000.00
	<u>18,790.65</u>
War Tax on Bank Note Circulation	30,000.00
	<u>\$408,790.65</u>
Balance of Profits carried forward..	\$209,556.57

GENERAL STATEMENT.

LIABILITIES.

To the Public:	
Notes of the Bank in Circulation.....	\$ 4,409,351.00
Deposits not bearing interest	\$10,927,818.79
Deposits bearing interest, including interest accrued to date of Statement	34,470,355.27
	<u>45,398,174.06</u>
Balances due to other Banks in Canada.	31,799.58
Balances due to Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom...	604,135.42
Acceptances under Letters of Credit..	119,730.83
	<u>\$50,563,190.89</u>
To the Shareholders:	
Capital Stock paid in.....	\$ 3,000,000.00
Reserve Fund \$3,300,000.00	
Balance of Profits carried forward	209,556.57
	<u>\$ 3,509,556.57</u>
Dividend No. 110, payable 1st December, 1916	90,000.00
Former Dividends unclaimed	597.00
	<u>\$ 3,600,153.57</u>
	<u>\$57,163,344.46</u>

ASSETS.

Current Coin ..	\$ 860,142.93
Dominion Government Notes	4,462,261.00
	<u>\$ 5,322,403.93</u>
Deposit in the Central Gold Reserves	1,500,000.00
Deposit with the Minister of Finance for the purposes of the Circulation Fund	157,000.00
Notes of other Banks...	437,655.00

Cheques on other Banks.	2,337,085.36
Balances due by other Banks in Canada	119,399.63
Balances due by Banks and Banking Correspondents elsewhere than in Canada.....	439,409.74
	<u>\$10,312,953.66</u>

Dominion and Provincial Government Securities, not exceeding market value	569,458.46
Canadian Municipal Securities, and British, Foreign, and Colonial Public Securities, other than Canadian	6,635,336.88
Railway and other Bonds, Debentures and Stocks, not exceeding market value	641,982.10
Call and Short loans (not exceeding thirty days) in Canada, on Bonds, Debentures and Stocks	3,844,635.08
	<u>\$22,004,366.18</u>
Other Current Loans and Discounts in Canada (less rebate of interest)	31,995,961.60
Real Estate other than Bank Premises	485,605.86
Overdue Debts, estimated loss provided for....	178,194.68
Bank Premises, at not more than cost, less amounts written off...	2,042,595.55
Other Assets not included in the foregoing.....	336,889.76
Liabilities of Customers under Letters of Credit as per contra.....	119,730.83
	<u>\$57,163,344.46</u>

JOHN S. HENDRIE,
President.J. P. BELL,
General Manager.

AUDITORS' REPORT.

In accordance with the provisions of Sub-sections 19 and 20 of Section 56 of the Bank Act, we report to the Shareholders as follows:

We have examined the above Balance Sheet with the books and vouchers at Head Office, and with the certified returns from the Branches, and we have obtained all the information and explanations we have required, and in our opinion the transactions which have come under our notice have been within the powers of the Bank.

We have checked the cash and verified the securities of the Bank at the Chief Office, and at several of the principal Branches during the current year, as well as on November 30th, 1916, and have found that they agreed with the entries in the books of the Bank with regard thereto.

In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given us, and as shown by the books of the Bank.

C. S. SCOTT,
E. R. READ,
Auditors,
Chartered Accountants.

Hamilton, 18th December, 1916.