

The Provincial Bank of Canada

Nineteenth General Annual Meeting of the Shareholders of the **PROVINCIAL BANK OF CANADA**, held on August 13th at 12 o'clock noon.

REPORT OF THE BOARD OF CENSORS SUBMITTED AT THE GENERAL ANNUAL MEETING OF SHAREHOLDERS

Montreal, August 13th, 1919.

Gentlemen:—

Having fulfilled our duties as Censors during the past year we beg to submit our report.

Our monthly meetings were regularly held, and at each meeting all necessary documents and papers were furnished us.

After careful examination we have found that the securities in the Treasury, such as Bonds of the Government of the Dominion of Canada and of Allies countries, and municipal and other obligations, together with the cash on hand and in bank, exceeded at all the times during the year the amount required by the By-Laws to meet the possible demands of depositors.

As appears by the report of the Board of Directors submitted, your Bank continues to progress and we rejoice in its prosperity.

In the death of our colleague, Doctor E. Persillier Lachapelle, this Board lost one of its most valued members. It is fitting that the Bank, which benefitted so much by his services, should record its appreciation of his high character and splendid qualities, and therefore in this report we desire to express our respect for the memory of our regretted colleague with whose relatives and friends we deeply sympathize.

For the Board of Censors:

A. LACOSTE, President.

THE GENERAL STATEMENT OF THE BANK ON JUNE 30th, 1919.

LIABILITIES	
Deposits not bearing interest	\$ 5,024,430.41
Deposits bearing interest, including interest accrued to date	17,465,026.20
Balance due to Dominion Government	3,495,192.62
Balances due to Provincial Governments	231,034.47
Balances due to Bank and Banking Correspondents in the United Kingdom and Foreign Countries	792,240.04
	\$27,007,923.74
Notes of the Bank in Circulation	1,547,633.00
Unclaimed Dividends	2,452.29
Quarterly Dividend on fully paid-up shares and interest accrued on instalments paid re: New Stock (April, May and June, 1919), payable July 2nd, 1919	36,691.61
Total Obligations to the Public	\$28,594,720.64
Capital paid-up	1,944,590.00
Reserve Fund	1,000,000.00
Reserve for Pension Fund	55,000.00
Balance of Profit and Loss carried forward	44,692.52
	\$31,639,003.16
Liabilities not included in the foregoing	54,376.14
	\$31,693,379.30
ASSETS	
Gold and Silver Coin current	\$ 133,064.93
Dominion Government Notes	2,199,663.00
Notes of other Banks	650,675.00
Cheques on other Banks	2,114,970.84
Balances due by Banks and Banking Correspondents elsewhere than in Canada	509,027.23
	\$ 8,284,720.52
Dominion Government Securities not exceeding market value	\$ 4,197,316.07
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian	4,019,074.73
Railway and other Bonds, Debentures and Stocks, not exceeding market value	1,793,697.91
Call and Short Loans in Canada on Bonds, Debentures and Stocks	4,240,191.44
	\$22,535,000.67
Grand Total	\$ 542,077.12
Loans to Cities, Towns, Municipalities and School Districts	8,013,957.53
Current Loans and Discounts in Canada	
	\$8,556,034.65
Less rebate of interest on both items	40,867.76
	\$8,515,166.89
Deposit with the Dominion Government to secure Bank Note Circulation	64,065.74
Overdue Debts, estimated loss provided for	41,449.29
Real Estate other than Bank Premises	9,623.30
Bank Premises, including Furniture and Fixtures, at not more than cost, less amounts written off	236,598.90
Mortgages on Real Estate sold by the Bank	24,074.57
Other Assets not included in the foregoing	267,399.94
	\$31,693,379.30