The Bank of Toronto.

The forty-sixth annual meeting of the stockholders of the Bank of Toronto was held on the 18th inst. On motion, George Gooderham, Esq., was called to the chair, and Mr. Coulson was requested to act as secretary. Edward M. Chadwick, Esq., and Albert E. Gooderham, Esq., were appointed scrutineers. At the request of the chairman the secretary read the following

The directors of the Bank of Toronto have pleasure in presenting the forty-sixth annual statement of the affairs of

The balance at credit of Profit and Loss, on 31st
May, 1901, was.

The net profits for the year, after
making full provision for all
bad and doubtful debts, and

deducting expenses, interest accrued on deposits and rebate on current discounts, amounted to the sum of\$325,372 26

ties 100,000 00
Premium received on new stock 492.360 00

917,732 26 \$ 929,001 77

11,269 51

This sum has been appropriated as follows:

Dividend No. 91, five per cent....\$111,452 81

92, 122,429 13

Bonus of 1 per cent....\$24,531 25

Taxes paid to Provincial Governments...\$25,413 19

Transferred to Officers' Pension Fund....\$3,575 00
5,000 00

to Rest Account from
Profit and Loss Account.....\$100,000 00
Transferred to Rest Account, premium on new stock..........492,36) 00

69,653 58

\$ 929,001 77

REST ACCOUNT.

Amount at credit on 31st May, 1902 \$2,592,360 00

In pursuance of the powers vested in them at the last annual meeting, the directors allotted 5,000 shares, representing \$500,000 additional stock, amongst the shareholders of the Bank, and they have now to report that the full amount has been subscribed, and that up to this date the sum of \$492,360 has been paid.

The premium on this stock has been carried to the Rest

Account of the Bank.

The average paid-up capital for the year has been \$2,338,000.00.

Since the last annual meeting branches of the Bank have been

opened at Wallaceburg and Sarnia.

The directors propose that the number of directors be increased from seven to nine, and that the financial year of the Bank be changed to end with 30th November in each year, and that the date of the annual meeting be changed to take place on the second Wednesday in January of each year.

the second Wednesday in January of each year.

By-laws embodying these changes, and also amending and rescinding other by-laws of the Bank, will be submitted to the shareholders.

GEORGE GOODERHAM.

President.

GENERAL STATEMENT

31st May, 1902.

LIABILITIES.

| | 00 |
|-------------------|-----------------------------------|
| 04,332 70 | 47 |
| 472,231 | |
| | |
| 46,960 38 147,023 | 38 |
| | 35 |
| 192,360 00 | |
| 592,360 00 | |
| | |
| 25,325 00 | |
| 102.750 00 | |
| , | |
| 69.653.58 | |
| | 8 58 |
| | 63 00 14,725,302 63 00 472,231 |

\$22,586.844 93

ASSETS.

| Gold and silver coin on hand.\$ 666,835 57 | | | | |
|--|-------------|----|------------|----|
| Dominion notes on hand 1,536,273 00 | 0.000.100 | | | |
| Notes of and cheques on other | 2,203,108 | 31 | | |
| banks | 374,349 | | | |
| Ralauces due from other banks | 681,911 | 91 | | |
| Deposit with Dominion Government for security of note | | | | |
| circulation | 95,000 | 00 | | |
| Government, municipal, rail- way and other debentures | | | | |
| and stocks | 3,241,252 | 00 | | |
| Call and short loans on stocks and bonds | 2,233,195 | 15 | | |
| | | \$ | 8,828,817 | 51 |
| Loans and bills discounted | 313,557,676 | 30 | | |
| Overdue debts (estimated loss provided for) | 351 | 12 | | |
| provided for, | | | 13,558,027 | |
| Bank premises | | | 200,000 | 00 |

822,586,944 93

D. COULSON.

General Manager.

The report was adopted, and the thanks of the stockholders were tendered to the president, vice-president and directors for their attention to the interests of the Bank.

Certain by-laws of the Bank were repealed and other bylaws passed under which the number of directors was increased to nine, the close of the financial year altered to 30th November of each year and the date of the annual meeting changed to the second Wednesday in January of each year.

The following named gentlemen were elected directors:
George Gooderham, William H. Beatty. Henry Cawthra,
Robert Reford, Charles Stnart, William G. Gooderham, George
J. Cook, John Waldie, John J. Long.

At a meeting of the new board George Goodernam, Esq., was unanimousty re-elected president and William H. Beatty, Esq., vice-president.