

The Dominion Bank

At the Forty-fifth Annual General Meeting of the Shareholders of The Dominion Bank, held at the Head Office in Toronto, on 26th January, 1916, the following statement of the affairs of the Bank, as at 31st December, 1915, was submitted:

PROFIT AND LOSS ACCOUNT		\$ 284,316.59
Balance of Profit and Loss Account, 31st December, 1914		
Profits for the year, after deducting charges of management and making full provision for bad and doubtful debts	\$ 870,966.47	
Less Dominion Government War Tax	43,618.35	
Taxes paid to Provincial Governments	22,225.00	
	65,843.35	
		805,123.12
Making net profits of		\$1,089,439.71
Which amount has been disposed of as follows:		
Dividends (quarterly) at Twelve per cent. per annum	\$ 720,000.00	
Contribution to Officers' Pension Fund	25,000.00	
Balance carried forward	344,439.71	
		\$ 1,089,439.71

E. B. OSLER, PRESIDENT.

C. A. BOGERT, GENERAL MANAGER.

GENERAL STATEMENT

LIABILITIES		\$ 6,000,000.00
Capital Stock paid in	\$ 7,000,000.00	
Reserve Fund	344,439.71	
Balance of Profits carried forward	180,000.00	
Dividend No. 133, payable 3rd January, 1916	1,049.75	
Former Dividends unclaimed		7,525,489.46
		\$13,525,489.46
Total Liabilities to the Shareholders	\$ 4,995,666.00	
Notes in Circulation	\$12,604,373.24	
Deposits not bearing interest	53,361,224.75	
Deposits bearing interest, including interest accrued to date	65,965,597.99	
	579,855.02	
Balances due to other Banks in Canada	878,361.55	
Balances due to Banks and Banking Correspondents in the United Kingdom and foreign countries	47,352.00	
Bills Payable	1,215,563.49	
Acceptances under Letters of Credit	267,241.40	
Liabilities not included in the foregoing		73,949,637.45
Total Liabilities to the Public		\$87,475,126.91
ASSETS		\$ 1,626,964.01
Gold and Silver Coin	11,041,905.50	
Dominion Government Notes	704,778.65	
Notes of other Banks	3,721,594.35	
Cheques on other Banks	2,829,383.17	
Balances due by Banks and Banking Correspondents elsewhere than in Canada	755,150.69	
		\$19,924,625.68
Dominion and Provincial Government Securities, not exceeding market value		
Canadian Municipal Securities, and British, Foreign, and Colonial Public Securities other than Canadian, not exceeding market value	1,167,263.29	
Railway and other Bonds, Debentures and Stocks, not exceeding market value	4,647,001.59	
Call and Short (not exceeding thirty days) Loans in Canada on Bonds, Debentures and Stocks	5,944,900.13	
Call and Short (not exceeding thirty days) Loans elsewhere than in Canada	221,459.58	
		\$32,660,400.96
Other Current Loans and Discounts in Canada (less rebate of interest)	47,453,931.23	
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)	12,329.18	
Liabilities of Customers under Letters of Credit, as per contra	1,215,563.49	
Real Estate other than Bank Premises	18,414.74	
Overdue Debts (estimated loss provided for)	228,361.30	
Bank Premises, at not more than cost, less amounts written off	5,616,009.71	
Deposit with the Minister of Finance for the purposes of the Circulation Fund	263,900.00	
Mortgages on Real Estate sold	6,216.30	
		54,814,725.95
		\$87,475,126.91

E. B. OSLER, PRESIDENT.

C. A. BOGERT, GENERAL MANAGER.

AUDITORS' REPORT TO THE SHAREHOLDERS

We have compared the above Balance Sheet with the books and accounts at the Chief Office of The Dominion Bank and with the certified returns received from its Branches, and after checking the cash and verifying the securities at the Chief Office and certain of the principal Branches on December 31st, 1915, we certify that, in our opinion, such Balance Sheet exhibits a true and correct view of the state of the Bank's affairs, according to the best of our information, the explanations given to us and as shown by the books of the Bank.

In addition to the examinations mentioned the cash and securities at the Chief Office and certain of the principal Branches were checked and verified by us at another time during the year and found to be in accord with the books of the Bank.

All information and explanations required have been given to us and all transactions of the Bank which have come under our notice have, in our opinion, been within the powers of the Bank.

G. T. CLARKSON
R. J. DILWORTH
of Clarkson, Gordon, & Dilworth, C.A.

TORONTO, January 18th 1916.

COST OF EXPERIENCE.

In starting a new fire insurance company (Whitlings says) the promoters are apt to ignore the most important item of the expense account, the cost of experience.

WAITED TOO LONG.

The Equitable declined 8,424 applications in 1915; in most cases simply because the applicants had waited too long.

DEATHS FROM CANCER.

The estimated mortality from cancer in the continental United States for 1915 is given as 80,000, of which 32,000 deaths are of males and 48,000 deaths are of females.

T. EATON & CO.

The T. Eaton Company has been incorporated under Saskatchewan Provincial laws as a limited company, with a capitalization of \$1,000,000.

A DISCOVERY.

A local agent of a fire insurance company, according to H. M. F., in reporting a loss, wrote: "Fire broke out in the basement and was burning when discovered."

McINTYRE MINES.

Col. Hay, president of the McIntyre Mines, states that if many more rich ore bodies are found the McIntyre will be on a dividend paying basis shortly.

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