

Twenty-ninth Annual Report

: : OF THE : :

1895

Oxford Permanent Loan and
Savings Society,

WOODSTOCK - ONTARIO.

Subscribed Capital	\$243300.00
Paid up Capital	\$234712.21

Board of Directors.

WM. GREY, Esq.,	PRESIDENT.
H. P. BROWN, "	VICE-PRES.
JOHN WHITE, "	
T. H. PARKER, "	
WM. DEASE, "	
JAS. S. SCARFF, "	
JAMES WHITE, "	

Managing Director.

MALCOLM DOUGLAS.

Solicitor.

HENRY J. FINKLE.
(Finkle & McMullen)

Secretary-Treasurer

CHAS. L. BEARD.

Bankers:

THE IMPERIAL BANK OF CANADA.

OFFICE.

No. 388 Dundas Street. Woodstock, Ontario.

TIMES PRINT.

The Oxford Permanent Loan and Savings Society.

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Twenty-ninth Annual

GENERAL MEETING.

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NOTICE is hereby given that the Twenty-ninth Annual General Meeting of the Shareholders of this Society will be held at the Office of the Society in Woodstock on Thursday, February 28th, 1895, at two o'clock in the afternoon, for receiving the Annual Report and Financial Statement of the affairs of the Society for the past year, the Election of Directors for the ensuing year, and the transaction of such other business as may be brought before the meeting.

CHAS. L. BEARD,

SECRETARY.

February 7th, 1895.

TWENTY-NINTH ANNUAL REPORT

—OF THE—

Oxford Permanent Loan and Savings Society

FOR THE YEAR ENDING DECEMBER 31st, 1894.

The Directors beg to submit the annual statement of the business of the Society for the year ending 31st December, 1894, duly audited.

During the year the sum of \$58,602.09 was loaned on mortgages on real estate at current rates of interest, while mortgages to the amount of \$47,102.70 have been renewed throughout the year.

The Deposits of the Society have continued to increase, and the issue of Debentures decided upon by your Board last year has been all taken up. Since the close of the year the Board has agreed upon a further issue, a large portion of which is already subscribed for. These Debentures have proved a popular investment to those seeking a larger return than the ordinary deposit affords.

The Board during the year thoroughly considered the fair market value and earning power of the parcels of real estate which have fallen into their hands and have taken them in the assets at such reduced value decreasing the contingent account provided therefore accordingly. In future we expect to meet any loss that may occur out of the earnings of the year.

Two half yearly dividends at the rate of six and one-half and six per cent respectively, have been declared during the year.

The Directors who retire this year are Messrs. William Grey, T. H. Parker, M. Douglas and James White, all of whom are eligible for re-election.

The annual meeting of the Shareholders will be held at the office of the Society on Thursday, the 28th day of February, 1895, at 2 o'clock p. m.

All of which is respectfully submitted,

WILLIAM GREY,
PRESIDENT.

Financial Statement.

RECEIPTS.		PAYMENTS.	
Cash Balance, Dec. 31, '93	\$ 1032 53	Straight Loans	\$58412 37
Principal on Mortgages	38646 01	Loans repayable by Instalments	189 72
Interest " "	20550 16	Deposits	158738 56
Loans repayable by Instalments	2099 07	SUNDRIES:	
SUNDRIES:		Insurance	\$ 640 45
Insurance	\$ 255 73	Salaries and fees	1684 00
Rent Office building	715 79	Agent's Commission	85 00
Bank Interest	616 97	Taxes	600 28
Sundries	1377 99	Sundries	1610 22
	2966 48	Dividends Nos. 53 and 54	4619 95
Deposits	164015 40	Interests on Debentures	15571 79
Debentures	27700 00	Imperial Bank	4064 15
Capital Stock	40 80	Cash in hand	373 05
		Cash in Bank	14874 01
	\$257050 45		15247 06
			\$257050 45

ASSETS.		LIABILITIES.	
Mortgages, Straight Loans	\$394299 55	Capital Stock	\$234712 21
" Stock	7972 39	Deposits and accrued interest	148366 10
" Instalment "	14571 68	Debentures	29321 48
	\$416843 62	Accrued Interest on Debentures	322 54
Real Estate	7762 12	Dividend No. 55	7041 36
Furniture	180 00	Unpaid Dividends	144 73
Sundries, rent, etc	611 68	Sundry Accounts	150 00
Cash in hand	373 05	Reserve Fund	20500 00
Cash in Bank	14874 01	Contingent Account	86 06
	15247 06		
	\$440644 48		\$440644 48

We have audited the above accounts and compared the securities taken during the year, the resolutions and memoranda respecting the same, and find them correct as set forth in the books and papers of the Society.

Woodstock, Ont., Feb. 4th, 1895.

W. A. VAN INGEN,
GEORGE WHITE,) Auditors.