Canada Bermanent Buildi

SAVINGS SOCIE

MINTE

NNUAL REPOR

DECEMBER 31st, 1863.

Invested on Real Capital, Annual Income, Estate,

mirectors :

JOSEPH D: RIDOUT, PRESIDENT. VICE-PRESIDENT.

THOS. D. HARRIS. J. G. BEARD. J. G. WORTS. PETER PATERSON. SECRETARY AND TREASE S. NORDHEIMER, EDWARD HOOPER, ROBERT CASSELS.

HERBERT MASON,

OFFICE:

Masonic Hall, Toronto Street, Toronto.

W. C. Chewett & Co., Printers, 17 & 19 King Street East, T

REPORT OF THE DIRECTORS OF THE

Canada Permanent Puilding and Savings' Society,

FOR THE YEAR 1868.

In presenting to the Shareholders of the Canada Permanent Building and Savings Society their usual Annual retrospect of the affairs of the Association, the Board of Directors feel pleasure in remarking, that the business transactions of the year have not revealed anything calculated to disturb the onward progress of the Society, or to shake the favorable anticipations they have always entertained of the high position it is destined to hold among the financial institutions of the Province.

In the preceding Report the Directors noticed the deficient harvest of 1862, and the consequent increase in the amount of arrears. That deficiency proved to be more wide spread and serious than they were then, aware of. It is a source of great satisfaction that a generally better crop of cereals, and a larger yield of all other agricultural productions, as well as an improved demand for most of them, has rewarded the labours of farmers during the past year,—although the yield of grain is on the average much below what was expected shortly before the larvest, and in some of the front townships is Aftle if anything better than the previous year. Largely no doubt resulting from these causes, it is gratifying to notice that, notwithstanding an increase in the whole amount invested of about 20 per cent, the amount overduce is actually reduced to the extent of 14 per cent.; so that the comparative amount in arrear is considerably smaller than last year.

The income of the Society for the year has been unusually large, but has not been equal to the demand for advances, and for a few months it was found necessary to stop receiving proposals altogether. The average income has increased from \$25,000 to \$26,700 per month. Six hundred and thirty-five loans were made, amounting to \$361,100. It is believed that during the present year the funds will be sufficient to supply all desirable applications.

It will be seen from the tabular statement hereto attached that a very considerable increase has been made to the shares subscribed for investment. The capitalized stock has been angmented by the addition of all the shares which have matured during the year, excepting five not yet disposed of, and now amounts of \$888,100. The whole amount of subscribed stock, accumulating and capitalized, now amounts to \$818,550, on which the sum of \$664,428 has been paid. The constant gradual enlargement of the Society's capital to the important figure it has now reached suggests an enquiry as to how long it is desirable that this continued addition should go on. The Directors have not hitherto felt that a sufficient limit has been reached, or that any good purpose would be effected by an announcement of what they considered that limit should be. They would, however, recommend the matter to the consideration of the incoming Board, in the belief that the time is approaching when the interests of existing shareholders may require that a restriction be placed on the further increase of the capital.

The Deposit Branch continues to exhibit evidence of increasing appreciation on the part of those whom it is more especially intended to benefit. No mere Savings Bank can afford the same security, combined with the same remuneration to depositors, as is supplied by this Institution; and that this is becoming to be understood by the public is apparent from the fact that, although only a comparatively short time in existence, it is believed the Society now does the largest Savings Bank business in Western Canada. Accounts are open with 610 depositors, having increased from 498 last year.

Two half-yearly dividends, amounting to eleven and one-half per cent., have been declared on the Permanent Capital. The usual addition has likewise been made to the Permanent Stock Reserve, the gradual increase of which, to a certain reasonable amount to be hereafter determined, is considered by the Directors to be of essential importance to the uniform permanent well-being of the Institution. It has not been found necessary to add materially to the Contingent Fund, which remains at a sum believed to be sufficient for the purpose for which it was formed.

In a comparatively few cases the Directors have during the year been obliged to realize from the properties mortgaged the amounts advanced thereon. It is always a cause of deep regret when such a proceeding is forced on the Society, and it affords matter for sincere congratulation, that out of so large a number of lones, now more than 0.2,300, and amounting to more than one million and a half of dollars, so small a proportion of sales have been found necessary, and the majority of these have arisen from causes beyond the control or foresight of either the borrower or the Society.

Finding the business of the Society had outgrown the accommodation afforded by their former offices, more particularly with respect to the fire-proof vault, the Directors leased on advantageous terms the present spacious premises, which are believed to be unsurpassed either in convenience of situation or of internal arrangement.

An intelligent and prompt performance of your large and complicated office work testifies to the continued industry of your valuable Secretary and his assistants.

Having briefly called attention to some of the more important features of the year's business, the Directors have only to add in conclusion, that they confidently hope that the high dogree of prosperity and usefulness which has attended the operations of the Society from its commencement, party long be maintained.

President.

J. HERBERT MASON,

Secretary and Treasurer.

STATEMENT

Of the FUNDS and EFFECTS of the Canada Permanent Building and Savings Society, for the year ending 31st December, 1863.

CASH ACCOUNT FOR THE YEAR 1863.

	Chon house	- Allerton Control of the Control of		12	1
RECEIPTS. Balance 1st January, 1863	121,415 78	Advances secured by Mortgage Deposits repaid and interests Stock purchased and cancelled Dividends on Matured Shares. on Capital Stock Vote of General Meeting to the President i to the Directors Incidental Expenses, including Rent, Taxes, Fuel, Salaries, Stationery, Printing, Advertising, &c. Disbursements on account of members on mortgage property Office Fixtures and Furniture Law Costs and Charges Balance	861,100 112,542 16,499 12,808 38,895 1,200 668 7,848 11,150 1,485 469	76 93 75 55 00 00 68 42 68 55 24	1

GENERAL ABSTRACT OF ASSETS AND LIABILITIES.

GENERAL LIABILITIES.	\$ 941	c.	ASSETS Office Fixtures and Furniture Mortgages not due bearing lut\$897,078 78 68,279 62	\$ 1,418	с. 05
Sundry unpaid Accounts Deposits and Interest thereon	227,835	08	past due	3,489	40 96
LIABILITIES TO MEMBERS. Payments in advance and Interest thereon. Capital Stock	129,223	72	Temporary Investments, Balax Gage Securities \$728 89 Cash on hand 14,480 31 Gage Tanada 14,480 31 Gage Tanada 13,420 04 Gage Tanada Gage Tanad		
Matured Shares	566,794 644 20,246 16,745	02 28 49	" of lotonto	28,629) 24
7th Divident generated Permanent Stock Reserve Contingent Fund Profits on accumulating Shares, being equal to 13 per cent per annum, compounded half- yearly	29,41	2 97	*	1,034,2	58 90

J. H. MASON, Secretary and Treasurer.

We, the undersigned, brg to state that we have made the Annual examination of the Society's books, ending 31st December, 1863, and find them correct. The usual care in the management of the affairs is apparent throughout, and must prove most satisfactory to the Stock-holders, whose approval we think is fairly due to the Secretary and Treasurer, and to the staff of officers in the establishment.

Toronto, February 2nd, 1864.

SUMMARY OF ACCUMULATING UNADVANCED SHARES-DECEMBER 31st, 1863.

ASS.			сомя	IENCING.	SHARES.	INSTALMENTS FEES PAI	ID.	PROFITS.	PAID ON EACH SHARE	PROFIT PER SHARE.	OF EACH SHARE		
		100	Shar	es for 6 years.	-	\$	c.	\$ c	\$ c.	\$ c.	\$ c.		
34					7	2,120	30	1,064 70	302 90	152 10	455 00 -	3.00	5.0
35	February	1st,			41	1,845	72	663 66		147 48	446 18 - 437 40 - 428 68 -	2.98	4.9
36	March	1st,	4.6		101	3,093	80	1,500 4		142-90	437 40-	2.86	4.7
37	April	1st,			211	6,242		2,975 17		138 38	428 68 -	2.765	4.6
38	May	1st,			3	858		401 70		133 90	420 00	2.65	4.4
39	June	lft,			12	3,385	78	1,558 64	281 90	129 47	411 37	2.50	4.3
40	July	1st,			8	2,221		1,000 75		125 09	402 79	3.42	4.1
41	August	1st,		******	61	1,779		786 50		121 00	394 50 386 26	n 1 /4	3.8
42	September				15	4,039 1,194		1,754 40 508 3	269 80 265 10	116 96 112 97	878 07	2.46	3. 3
43	October	1st,			31	914		381 57		109 02	369 92	2.18	3.6
44	November				5	1,283		525 60		105 12	361 82	2.00	3.
46	December January	let,			114	2,905		1,164 60		101 27	358 77	2.02	3.3
47	February	1st,			15	3,727		1,464 90		97 66	845 96	1.95	3 .
48	March	1st			20	4,832		1,881 80		94 09	888 19		8.1
49	April	1st,	1000		000	7,818		2,762 69		90 58	830 48	1.81	3.6
50	May	1st,			101	2,410	20	892 87	285 70	87, 11	822 81	1.74	3.4
51	June	Tet.		THE PARTY OF THE P	destroyers	2,419 1,160	20	418 40	281 50	83 69	315 19	1764	2 - 3
52	July	1st.			211	4,888	18	1,726 88		80 32	807 62	1 6/0	2. 6
58	August	1st.			16	3,572	22	1,234 88		77 18	300 28	1.54	2 .5
				Total	2303					,		. /	
		\$50	Share	s for 4 years.							1		
58	January				. 19	959	00 ,	294 50	50 00	15 50	65 50	50	
59	February	1st,			39	1,911	00	579 5	49 00	14 86	63 86	48	
60	March	1st,	44			1,344	00	390 8:	48 00	13 94	61 94_	46	
61	April	1st,			. 7	329	(0)	95 4	47 00	13 63	60 63	45	
62	May	1st,	44		. 45	2,070		586 38	46 00	13 03	59 03	4.3	
63	June	1st	, "			3,330		921 30		12 45	57 45	4.2	
64	July	1st,				1,496		403 93		11 88	55 88	39	
65	August	1st,				1,290		340 20		11 84	54 34	3%	
66	September				. 15	630		162 30		10 82	52 82	8.0	
67	October	1st,				1,189		298 99		10 31	51 31	34	
68	Movember					480		117 7:		9 81	49 81	32	
69	December					780		186 40		9 82	48 82		
70		2nd				1,596		670 86		8 83	46 83	29	
71	February	1st,				185 2,196		41 70		8 34	45 34	2%	
72 73	March April	1st,				5,250		480 G6		7 88	43 88	20	
	May	1st,				7,650		1,572 7		7 48 6 99	40 99	24	
74 75	June	1st			. 165	5,445		1,082 40		6 56	39 56	23	
76	July	1st,				1,920	00	368 40		6 14	38 14	22	
77	August	1st,				3,751	00	694 5		5 74	36 74	20.	*
	September					4,440	00	793 2		5 36	35 36	7.2	
78 79	October	lst,			48	1,392		240 0		5 00	34 00	5 %	
80	November	1st				1,786		288 3		4 65	32 65	16	
882	December	1st				2,025		323 2		4 81	81 31	14	
82	January "	1st	1862			2,548		890 0		3 98	29 98	13	
88	February	1st,				4,850		710 0		8 66	28 66	12	
84	February March	1st				2 568	00	860 5		8 87	27 37	10	
85	April	list		Ministration trains, constantions	. 168	3,864	00	519 1:	23 00	8 00	26 09	100	
86	May	1st,				8,432		489 9		2 82	24 82	9	
87	June	1st,				1,197	00.	145 93		2 56	23 56 -	440,0,0,44	
88.	July	1st,				8,360	00	388 0		2 31	22 31 -	- ¥	
89	August	1st,				2,261		246 3		2 07	21 07	6	
90	September					2,502		257 1		1 85	19 85	6	
91	October	1st,	"			1,921		186 4		1 65	18 65	6	
92	November	1st,	"			4,160	00	379 60		1 46	17 46	4	
98	December	1st,	1000			8,675	00	313 60		1 28	16 28	4	
94	January		1863			5,194		411 8		1 11	15 11	3	
95	February	1st,				4,030		294 50		0 95	13 95	3	
96	March	1st,			. 306	3,672		247 80		0 81	12 81	3 2 2	
97	April	1st,				2,580		156 40		0 68	11 68	Z	
98	May	1st,			250	2,500		140 00		0 56	10 56	2	
99	June Jule "	1st,			119	1,071		58 50		0 45	9 45	1	
00	July	1st,				3,832		. 167 65		0 35	8 35	',	
02	August	1st,			415	2,905		107 90		0 26	7 26	/	
03	September		"		228	1,368		41 04		0 18	6 18		
04	October November	1st,	"		246	1,230		29 53		0 12	5 12		
05		1st.	**		146	584		10 2:		0 07	4 07		
	January				151	453		4 58	3 00	0 08	8 03		
06													

PROFESSIONS AND DESIGNATIONS OF INVESTING SHAREHOLDERS.

AND DESIGNAT	IONB	OF INVES	J			26
PROFESSIONS AND DESIGNAT		Dellway Em	plovees			14
Agents, Auctioneers, and Commission Merchants	9 74 4 55	School and	ther Teachers	f Public Institution	ns	0
Churches, Charitable and other last	4					150
Clergymen	12				\$400 Shares.	SHARES.
Contractors Estates of Deceased Persons	33		×		41	53
Estates of Deceased Persons Farmers	142	Holders of	1 Share and le	ss 8 Shares	16	68
Farmers	5	Holders or				80
Pemales	40		3 and not 5 8	hares		116
Gardeners Gentlemen	7 1		5 and not 10			125
Gentlemen Innkeepers	20		10 and not 20			55
Innkeepers Judges, Barristers, and Attorneys	20		20 and not 30		0	49
Judges, Barristers, and Attorney	0 1			er	1	67
Judges, Barristers, and Attorneys Labourers, Servants, and others	68	**	80 and not oo	ls	0	01
Labourers, Servants, and others	83	**	50 and upward	19	78	618
Merchants and Storekeepers	12				18	010
Merchants and Storekeepers Miscellaneous	7					10
		v			James B	1 1 1901

The second secon	\$400	\$50	\$400	\$20
UNADVANCED SHARES.			8971	4858 8270
Held last year		702	8971 1661	7628 870
Matured			280%	6758
WOED SHARES.			2181	16582 7222
		112 1848	2181	28804
Matured	58	276	142 1 76 1	2286 21568
Redeemed				