

Canada Permanent Building

AND

# SAVINGS' SOCIETY.

SEVENTH

## ANNUAL REPORT,

DECEMBER 31st, 1861.

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Capital, . . . . .	\$602,750
Invested on Real Estate, . . . . .	687,155
Annual Income, . . . . .	300,000

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**Directors:**

- |   |                 |
|---|-----------------|
| JOSEPH D. RIDOUT, <i>President.</i>                 | J. G. BEARD,    |
| PETER PATERSON, <i>Vice-President.</i>              | S. NORDBHEIMER, |
| J. G. CHEWETT,                                      | T. D. HARRIS.   |
| J. G. WORTS,  |                 |
| EDWARD HOOPER,                                      |                 |
| E. C. JONES, <i>Solicitor.</i>                      |                 |
| J. HERBERT MASON, <i>Secretary &amp; Treasurer.</i> |                 |

OFFICE:—MASONIC HALL.

Toronto St., North of the Post-Office, Toronto.

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# REPORT OF THE DIRECTORS

OF THE

## Canada Permanent Building and Savings' Society,

FOR THE YEAR 1861.

In submitting this their Seventh Annual Report, the Directors rejoice to be able to congratulate the Shareholders on the fact that the past year has formed no exception to its predecessors in respect to the gratifying success which has attended the operations of the Society. The statements herewith presented, into which the records of those operations and their results have been condensed, sufficiently confirm the correctness of this remark, and attest the soundness of the principles upon which the Society was founded and has been conducted.

Without further preliminary remarks they beg to note some of the more prominent features of the year's business.

From the large number of new investing shares which were applied for, amounting in one month, that of March last, to 502, the Board considered it advisable to act on the suggestion contained in last year's report, and check the too rapid increase of the Society's capital. This was done by stopping the issue of shares to mature in one year, which has had the desired effect—the only new shares now issued requiring four years to mature.

The result of this measure, and of the loss of income on the large number of shares which have this year matured and been capitalized, has been to considerably diminish the income of the Society from investing shares. This diminution has, however, been nearly compensated by the increased revenue from mortgage loans. The monthly income from both of these sources is now \$24,536.

The \$400 shares—of which none have been issued since August, 1859—have been reduced very considerably in number, 396½ having matured, and there having been purchased 115, redeemed 1261, and closed by default 29½, leaving now standing on the books 1,053½, of which 483½ are advanced, and 570½ are investing shares.

There were 8,505 shares of \$50 each held last year, to which 10,112 have been since added. There have been purchased 208, redeemed 1,226, matured 1,450, closed by default 6, leaving the net increase on the year at 7,222, and the present number 15,725, of which 12,356 are advanced, and 3,369 are investing shares.

The principal increase appears, however, in the Permanent or Capital Stock. Previous to 1861 very few of the shares were in a position to be capitalized, only 390 having matured. The capital stock was last year \$19,350. Investing shares have since matured amounting to \$185,850, the whole of which have been capitalized, with the exception of \$500, as to which no action has yet been taken by the owners, increasing the permanent capital to the handsome sum of \$205,700. The whole subscribed capital now amounts to \$602,750, on which the sum of \$146,220 has been paid.

The Board has been able to declare two half-yearly dividends of six per cent. each on the Capital Stock, and in addition to this, in order to place this Stock on a footing of equality with that which is still accumulating, a reserve fund has been formed exclusively for its benefit, which amounts to \$2,167 60 for the past year. They have also made provision, which is believed to be ample, for possible future loss on any of the securities now held.

The Deposit Branch exhibits a marked augmentation in amount, reaching to more than 50 per cent. during the year. The number of depositors has increased from 320 to 440.

The Directors have to report a steadily increased demand for advances from the Society's funds; and generally a larger margin has been maintained between the value of securities and the amount advanced thereon, than was formerly considered necessary. The number of advances made during the year was 457, amounting to \$387,900, which is more than 50 per cent. in excess of the preceding year.

The magnitude of these operations, showing as they do an unusual increase in every branch of the Society's business, need not be commented on. Coupled with the satisfactory and remunerative result of its business hitherto, they place this Society far in advance of every other Canadian Institution, sustained by Provincial capital, for advancing money on real security; nearly all the funds thus profitably employed being held and owned by residents of the Province.

The establishment of the Society on a broad, permanent basis, by the gradual increase of its capital, and by the conversion of a sufficient portion of that capital into fixed stock, has been long looked forward to as affording an opportunity of safely extending the facilities given to borrowers. Believing that the extent of its resources and the confidence exhibited in the Institution warranted a movement in this direction, as last year announced, an extension of time for the repayment of loans to ten years was decided on, a step which has been found of great benefit to borrowers and advantageous to the Society.



SUMMARY OF UNADVANCED SHARES—DECEMBER 31st, 1861.

CLASS	COMMENCING.	SHARES.	INSTALLMENTS PAID AND FEE PAID.	PROFIT.	PAID ON EACH SHARE.	PROFIT PER SHARE.	PERCENT VALUE OF EACH SHARE.	SHARES.	INSTALLMENTS PAID AND FEE PAID.	PROFIT.	PAID ON EACH SHARE.	PROFIT PER SHARE.	PERCENT VALUE OF EACH SHARE.
			\$ c.	\$ c.	\$ c.	\$ c.	\$ c.		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
	\$400 Shares.												
10	January 24, 1850.	27	4,884 60	102 40	302 90	465 20	450 00	40	1,200 00	232 80	30 00	5 82	55 82
11	February 1st, "	184	2,598 95	132 97	294 50	132 97	437 47	54	1,004 00	303 62	29 00	6 42	54 42
12	March 1st, "	18	2,875 04	148 54	280 30	148 54	438 74	55	1,024 00	306 15	27 00	6 87	57 87
13	April 1st, "	6	2,875 04	280 30	280 30	280 30	438 74	56	1,024 00	306 15	25 00	6 87	57 87
14	May 1st, "	18	1,716 60	863 70	281 90	139 61	412 82	58	1,044 00	311 81	25 00	4 81	30 81
15	June 1st, "	41	8,749 02	4,627 79	281 90	139 61	412 82	59	1,044 00	311 81	25 00	4 81	30 81
16	July 1st, "	31	8,749 02	4,627 79	281 90	139 61	412 82	60	1,044 00	311 81	24 00	3 89	28 89
17	August 1st, "	6	1,731 88	1,826 28	269 30	127 12	396 42	61	1,075 00	320 20	24 00	3 89	28 89
18	September 1st, "	4	1,660 40	492 75	265 10	123 19	388 29	61	1,075 00	320 20	22 00	3 05	25 05
19	October 1st, "	11	2,869 90	1,312 30	269 90	119 90	371 67	62	1,075 00	320 20	21 00	2 77	23 77
20	November 1st, "	12	2,869 90	1,312 30	269 90	119 90	371 67	63	1,075 00	320 20	20 00	2 50	22 50
21	December 1st, "	24	4,832 02	2,438 57	262 50	110 60	303 10	63	1,075 00	320 20	19 00	2 25	20 25
22	January 24, 1851.	32	9,187 10	3,948 64	248 30	106 72	365 02	63	1,075 00	320 20	17 00	1 78	18 78
23	February 1st, "	61	1,649 74	693 81	244 10	102 80	348 90	65	1,075 00	320 20	16 00	1 57	17 57
24	March 1st, "	94	2,280 84	989 93	239 90	98 94	323 84	65	1,075 00	320 20	15 00	1 38	16 38
25	April 1st, "	18	1,828 14	1,498 25	231 50	91 35	322 85	66	1,075 00	320 20	14 00	1 19	15 19
26	May 1st, "	18	1,828 14	1,498 25	231 50	91 35	322 85	66	1,075 00	320 20	13 00	1 03	14 03
27	June 1st, "	18	1,828 14	1,498 25	231 50	91 35	322 85	66	1,075 00	320 20	12 00	0 87	13 03
28	July 1st, "	18	1,828 14	1,498 25	231 50	91 35	322 85	66	1,075 00	320 20	11 00	0 72	12 07
29	August 1st, "	18	4,128 56	1,557 62	223 10	84 19	307 29	71	1,559 00	321 08	11 00	0 72	11 72
30	September 1st, "	18	2,849 70	1,050 40	218 90	79 86	292 10	72	1,559 00	321 08	10 00	0 59	10 59
31	October 1st, "	24	2,852 36	2,852 36	206 80	70 82	277 22	75	1,559 00	321 08	9 00	0 48	9 48
32	November 1st, "	6	1,337 80	425 62	206 80	70 82	277 22	75	1,559 00	321 08	8 00	0 38	8 38
33	December 1st, "	7	1,414 70	474 11	202 10	67 78	269 83	76	1,559 00	321 08	7 00	0 29	7 29
34	January 24, 1853.	44	8,914 04	2,911 51	187 90	64 78	252 58	77	1,559 00	321 08	6 00	0 21	6 21
35	February 1st, "	114	2,228 62	711 62	189 50	59 03	248 53	79	1,559 00	321 08	5 00	0 14	5 14
36	March 1st, "	20	2,455 90	1,668 69	185 80	56 23	241 53	80	1,559 00	321 08	4 00	0 08	4 08
37	April 1st, "	12	2,175 22	1,641 76	181 10	53 48	238 58	81	1,559 00	321 08	3 00	0 03	3 03
38	May 1st, "	8	1,415 20	406 24	178 90	49 58	225 96	82	1,559 00	321 08	2 00	0 00	2 00
39	June 1st, "	4	1,337 80	425 62	168 60	45 85	214 85	82	1,559 00	321 08	1 00	0 00	1 00
40	July 1st, "	4	1,337 80	425 62	168 60	45 85	214 85	82	1,559 00	321 08	0 00	0 00	0 00
41	August 1st, "	4	1,337 80	425 62	168 60	45 85	214 85	82	1,559 00	321 08	0 00	0 00	0 00
42	September 1st, "	4	1,337 80	425 62	168 60	45 85	214 85	82	1,559 00	321 08	0 00	0 00	0 00
43	October 1st, "	4	1,337 80	425 62	168 60	45 85	214 85	82	1,559 00	321 08	0 00	0 00	0 00
44	November 1st, "	4	1,337 80	425 62	168 60	45 85	214 85	82	1,559 00	321 08	0 00	0 00	0 00
45	December 1st, 1853.	6	1,337 80	425 62	168 60	45 85	214 85	82	1,559 00	321 08	0 00	0 00	0 00
46	January 1st, 1854.	14	1,749 72	529 32	147 50	34 62	182 62	284	11,700 00	785 60	50 00	3 40	58 40
47	February 1st, "	14	2,869 90	1,312 30	147 50	34 62	182 62	284	8,872 00	627 80	46 00	2 40	48 40
48	March 1st, "	33	2,869 90	1,312 30	147 50	34 62	182 62	284	5,964 00	634 00	38 00	2 00	44 00
49	April 1st, "	33	4,660 86	1,023 44	139 10	32 61	176 81	284	12,046 00	634 00	35 00	2 00	44 00
50	May 1st, "	104	1,884 80	283 48	134 90	28 69	152 23	317	18,926 12	58,481 38	35 00	2 00	44 00
51	June 1st, "	17	1,884 80	283 48	134 90	28 69	152 23	317	18,926 12	58,481 38	35 00	2 00	44 00
52	July 1st, "	19	2,323 95	442 71	122 80	23 30	145 60	317	18,926 12	58,481 38	35 00	2 00	44 00
53	August 1st, "	19	2,323 95	442 71	122 80	23 30	145 60	317	18,926 12	58,481 38	35 00	2 00	44 00

570

PROFESSIONS AND DESIGNATIONS OF INVESTING SHAREHOLDERS.

Agents, Auctioneers, Commission Merchants.....	7	Railway Employees.....	8
Accountants, Book-keepers & Clerks.....	54	School and other Teachers.....	13
Churches, Charitable and other Institutions.....	3	Secretaries and Managers of Public Companies.....	11
Clergymen.....	42	Trustees.....	21
Contractors.....	2		
Estates of Deceased persons.....	5		466
Farmers.....	29		\$400 \$50
Females.....	95		SHARES. SHARES.
Gardeners.....	4	Holder of 1 Share and less.....	75 55
Gentlemen.....	39	“ “ more than 1 and not 3 shares.....	33 46
Innkeepers.....	7	“ “ 3 and not 5 shares.....	27 55
Judges, Barristers and Attorneys.....	7	“ “ 5 “ 10 “.....	14 74
Labourers, Servants and others.....	8	“ “ 10 “ 20 “.....	10 75
Mechanics and Tradesmen.....	16	“ “ 20 “ 30 “.....	1 37
Mercantile and Storekeepers.....	8	“ “ 30 “ 50 “.....	0 30
Military Service.....	56	“ “ 50 and upwards.....	2 31
Miscellaneous.....	32		167 408
Physicians and Dentists.....	3		
	7		