

SUOMEN PANKIN  
JOHTOKUNTA.

Helsingissä

Joulu kuun 11 p. 1923.

N<sup>o</sup> 73.

*Laap. 11/12 23* *hita 1/12*  
*Lieto 142.*

Eduskunnan Pankkivaltuusmiehille.

Ottaen huomioon että maamme vientiliikkeiden harjoittajista useat ovat liikesuhteissa Lontoolaisen Royal Bank of Scotlandin kanssa ja että tämän vuoksi olisi suotavaa että Suomen Pankki siellä avaisi tilin, saa Johtokunta, joka valmistavasti on tiedustellut mitä ehtoja Royal Bank olisi taipuvainen tarjoamaan, kunnioittaen esittää että The Royal Bank of Scotland otettaisiin Suomen Pankin kirjeenvaihtajaksi seuraavilla ehdoilla:

A vista saatavista hyvittää The Royal Bank of Scotland Suomen Pankkia  $1/2$  %:lla yli kulloinkin Lontoossa noteeratun à vista talletuskoron (nykyään 2%); määräaikaisista saatavista sopimuksen mukaan. Pankki toimittaa shekkien ja englatilaisissa pankeissa maksettavien vekselien perimisen provisiovapaasti. Sähkösanoma- ja postikuluista veloitetaan toimenantajaa.

The Royal Bank of Scotland on perustettu v. 1727

ja on sen nykyinen pääoma  $\text{Z } 2,000,000:--$  . Pankin yhtiökokoukselle viime kuun lopussa annettu vuosikertomus seuraa tämän kirjelmän ohessa.

*Arsenius Klunberg*  
*W. G. Lundberg*

*H. Laurén*

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REPORT BY THE COURT OF DIRECTORS  
OF  
**THE ROYAL BANK OF SCOTLAND,**

*To the Annual General Court of Proprietors,*

ON WEDNESDAY, 28TH NOVEMBER 1923.

THE DIRECTORS now submit to the PROPRIETORS the annexed Abstract Statement of the Affairs of the Bank at the Second Saturday of October 1923, with relative Profit and Loss Account, certified by the Auditors.

The net Profits of the year, after providing for all bad and doubtful debts, amounted to ... ..	£426,225	13	8
The Midsummer Dividend, at the rate of 12 per cent. per annum, required £120,000			
<i>Less</i> Income Tax ... 30,000			
	£90,000	0	0
It is now proposed to pay a Dividend at Christmas, at the rate of 12 per cent. per annum, which will require £120,000			
<i>Less</i> Income Tax ... 27,000			
	93,000	0	0
and a Bonus of 2 per cent. for the year requiring ... 40,000			
<i>Less</i> Income Tax ... 9,000			
	31,000	0	0
There has been written off expenditure on Bank Buildings and Heritable Property	20,000	0	0
Carried to Pension Reserve Fund ...	30,000	0	0
And added to Rest, the balance of ...	162,225	13	8
	£426,225	13	8

With the above addition, the Rest now amounts to £1,565,961, 11s. 9d.

All the Bank's Investments are valued in the annexed State of Affairs at or under the prices ruling at the date of the Balance.

It is with much regret that the Directors record the death of Sir William Robertson, one of the Extraordinary Directors.

The Directors also record with deep regret the loss sustained by the death of Mr Charles Carlow, one of the Ordinary Directors, who joined the Board in 1898 and rendered important services to the Bank. In virtue of the Powers conferred upon them by the Royal Bank of Scotland Act, 1873, the Directors elected Field-Marshal the Right Hon. Earl Haig, K.T., G.C.B., O.M., G.C.V.O., K.C.I.E., as an Ordinary Director. Lord Haig holds office until this Annual General Court only, but is eligible for re-election.

The Governor, the Deputy-Governor, the Extraordinary Directors, and the Senior Ordinary Director (Mr Haldane) all retire at this time, but are eligible for re-election.

Auditors also fall to be appointed for the ensuing year, and Mr J. Maxtone Graham, C.A., and Mr Eric M. Beilby, C.A., offer themselves for re-election.

By Order of the Court of Directors,

A. K. WRIGHT,  
*Cashier and General Manager.*

*L. Austin*

# ABSTRACT STATE OF AFFAIRS

At 13th OCTOBER 1923.

## LIABILITIES.

1. DEPOSITS with accrued Interest	...	...	£37,880,518 19 0
2. NOTES in Circulation	...	...	2,876,175 0 0
3. DRAFTS OUTSTANDING	...	...	1,032,552 1 11
4. ACCEPTANCES and INDORSEMENTS of Foreign Bills	...	...	593,706 9 6
			£42,382,952 10 5
5. CAPITAL	...	...	£2,000,000 0 0
6. REST	...	...	1,565,961 11 9
7. Proposed Half-year's DIVIDEND and BONUS payable at Christmas ( <i>less</i> Income Tax)	...	...	124,000 0 0
			3,689,961 11 9
TOTAL LIABILITIES	...	...	£46,072,914 2 2

## ASSETS.

1. GOLD and SILVER COIN, CURRENCY NOTES, NOTES of other Banks, and CASH with Bank of England and other London Bankers	£4,877,339 14 6	...	...
2. MONEY in London at Call and short notice, and Cheques, etc., payable on demand, in hand, and <i>in transitu</i>	...	5,885,828 8 5	...
3. BRITISH GOVERNMENT SECURITIES ( <i>War Loans, Conversion Loan, Exchequer Bonds, National War Bonds and Treasury Bonds</i> )	...	...	13,050,420 18 10
4. COLONIAL GOVERNMENT SECURITIES, BANK OF ENGLAND STOCK and CORPORATION STOCKS	...	...	1,024,961 15 5
5. Other Marketable Securities	...	...	378,295 19 10
			£25,216,846 17 0
6. BILLS discounted (of which £2,690,000 British Treasury Bills)	£5,534,937 4 11	...	...
7. ADVANCES on Cash Credit and Current Accounts	...	12,987,523 10 6	...
8. LOANS on Stocks and Securities	...	...	1,160,370 15 10
9. BANKING CORRESPONDENTS and other Customers for Acceptances and Indorsements, <i>per contra</i>	...	...	593,706 9 6
10. BANK BUILDINGS (partly yielding rent)	...	...	303,612 18 7
11. PROPERTY yielding rent	...	...	150,916 5 10
12. FREEHOLD PROPERTY in London (partly occupied by Bank and partly yielding rent)	...	...	125,000 0 0
			20,856,067 5 2
TOTAL ASSETS	...	...	£46,072,914 2 2

## PROFIT AND LOSS ACCOUNT.

To Expenditure on Bank Buildings and Property written off ... £20,000 0 0 „ Pension Reserve Fund ... 30,000 0 0 „ Dividend for half-year, paid at Midsummer, <i>less</i> Income Tax 90,000 0 0 „ Dividend and Bonus to be paid at Christmas, <i>less</i> Income Tax 124,000 0 0 „ Balance, being free Rest or undivided Profits, carried forward ... 1,565,961 11 9 <hr style="width: 50%; margin-left: 0;"/> £1,829,961 11 9	By Rest at 14th October 1922 . £1,403,735 18 1 „ Gross Profits, after deducting rebate on Bills Current, Income Tax, Corporation Profits Tax, and providing for all bad and doubtful debts ... £842,642 6 10 Less Charges of Management at Head Office and 192 Branch Establishments 416,416 13 2 <hr style="width: 50%; margin-left: 0;"/> NET PROFITS ... 426,225 13 8 <hr style="width: 50%; margin-left: 0;"/> £1,829,961 11 9
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D. SPEED, *Accountant.*

## AUDITORS' REPORT.

As Auditors appointed by the Proprietors of THE ROYAL BANK OF SCOTLAND, we have checked the Cash on hand at Head Office, Glasgow and London, verified the cash with London Bankers, the Securities for money at call and short notice, the Government Securities and other Investments, and examined the details of the other Assets and of the Liabilities set forth in the foregoing Abstract State of Affairs; and we now certify that in our opinion said Abstract State is a full and fair Balance Sheet, properly drawn up, and exhibits a true and correct view of the state of the Bank's Affairs, as shown by the books, at 13th October 1923.

EDINBURGH, 8th November 1923.

J. MAXTONE GRAHAM, C.A., *Auditor.*  
E. M. BEILBY, C.A., *Auditor.*

HERBERT W  
Edinbu  
Sir HENRY C  
CHARLES C.  
toun, I  
ROBERT W  
Signet,  
GEORGE JAM  
JAMES A.  
Kinros  
EDWARD G  
SIR THOMAS  
Field-Mars  
BEMER  
K.C.L.  
  
Cashie  
  
GLASGOW  
ABERDEEN.  
Do. 192  
AIRBRIE.  
ALLOA.  
ALYTH.  
ANNAN.  
ARBROATH.  
ARDROSSAN.  
ARMADALE.  
AUCHINLECK  
Sub Branch  
AYR.  
AYTON.  
BALLACHUL  
Sub Branch  
BARR.  
Sub Branch  
BATHGATE.  
BELLSHILL.  
BIGGAR.  
BLAIRGOWR  
BONNESS.  
BOWMORE.  
BEECHIN.  
BROUGHTY  
BUCKHAVEN  
BUCKIE.  
CAMPBELTO  
CAMPSIE.  
CARDENDEN  
Sub Branch  
CASTLE DOU  
CATHCART.  
CATRINE.  
CLYDEBANK  
COATBRIDGE  
COCKENZIE.  
COLDINGHAN  
Sub Branch  
CORSTORPH  
COWDENBEA  
CUMBERNAU  
CUMNOCK.  
CUPAR.  
DAILLY.  
Sub Branch  
DALKEITH.  
DALMELLIN  
DALMUIR.  
DINGWALL.  
DRYMEN.  
DUMFRIES.  
DUNDEE.  
Do. HI  
Do. KI

# The Royal Bank of Scotland.

INCORPORATED BY ROYAL CHARTER 1727.

## Governor.

HIS GRACE THE DUKE OF BUCCLEUCH AND QUEENSBERRY, K.T.

## Deputy-Governor.

THE RIGHT HON. THE EARL OF STRATHMORE AND KINGHORNE, G.C.V.O.

## ORDINARY DIRECTORS.

HERBERT WILLIAM HALDANE, Chartered Accountant, Edinburgh.  
 Sir HENRY COOK, Writer to the Signet, Edinburgh.  
 CHARLES C. MACONOCHE, C.B.E., K.C., of Avon-toun, Linlithgow.  
 ROBERT WILLIAM DUNDAS, M.C., Writer to the Signet, Edinburgh.  
 GEORGE JAMES LIDSTONE, F.I.A., F.F.A., Edinburgh.  
 JAMES A. FLEMING, K.C., Sheriff of Fife and Kinross.  
 EDWARD GORREL BAXTER of Teasses, Fife.  
 SIR THOMAS DUNLOP, Baronet, G.B.E., Glasgow.  
 Field-Marshal The Right Hon. EARL HAIG OF BEMERSYDE, K.T., G.C.B., O.M., G.C.V.O., K.C.I.E.

## EXTRAORDINARY DIRECTORS.

Sir JOHN HATT NOBLE GRAHAM of Larbert, Baronet.  
 Sir HUGH SHAW STEWART of Greenock and Black-hall, Baronet, C.B.  
 ROBERT FLEMING, 8 Crosby Square, Bishopsgate, London.  
 The Right Hon. LORD INCHCAPE, G.C.M.G., K.C.S.I., K.C.I.E.  
 WILLIAM D. GRAHAM MENZIES of Hallyburton, Coupar-Angus.  
 The Right Hon. The EARL OF ELGIN AND KINCARDINE, C.M.G.  
 The Right Hon. The EARL OF AIRLIE, M.C.  
 Sir GEORGE M. PAUL, D.K.S., LL.D.

## HEAD OFFICE: EDINBURGH.

Cashier and General Manager—A. K. WRIGHT, C.B.E., D.L.

Secretary—J. B. ADSHEAD.

## BRANCHES.

GLASGOW (Royal Exchange Square and Buchanan St.)—THOMAS LILLIE, *Agent*. W. DONALD, *Sub-Agent*.

ABERDEEN.  
 Do. 192 MARKET STREET.  
 AIRDRIE.  
 ALLOA.  
 ALYTH.  
 ANNAN.  
 ARBROATH.  
 ARDROSSAN.  
 ARMADALE.  
 AUCHINLECK.  
 Sub Branch to Cumnock.  
 AYR.  
 AYTON.  
 BALLACHULISH.  
 Sub Branch to Oban.  
 BARR.  
 Sub Branch to Girvan.  
 BATHGATE.  
 BELLSHILL.  
 BIGGAR.  
 BLAIRGOWRIE.  
 BO'NESS.  
 BOWMORE.  
 BRECHIN.  
 BROUGHTY FERRY.  
 BUCKHAVEN.  
 BUCKLE.  
 CAMPBELTOWN.  
 CAMPSIE.  
 CARDENDEN.  
 Sub Branch to Cowdenbeath.  
 CASTLE DOUGLAS.  
 CATHCART.  
 CATRINE.  
 CLYDEBANK.  
 COATBRIDGE.  
 COCKENZIE.  
 COLDINGHAM.  
 Sub Branch to Ayton.  
 CORSTORPHINE.  
 COWDENBEATH.  
 CUMBERNAULD.  
 CUMNOCK.  
 CUPAR.  
 DAILLY.  
 Sub Branch to Girvan.  
 DALKEITH.  
 DALMELLINGTON.  
 DALMUIR.  
 DINGWALL.  
 DRYMEN.  
 DUMFRIES.  
 DUNDEE.  
 Do. HILLTOWN.  
 Do. KING STREET.

DUNDEE—MURRAYGATE.  
 Do. PERTH ROAD.  
 Do. WEST PORT.  
 DUNFERMLINE.  
 DUNS.  
 ECCLEFECHAN.  
 EDINBURGH—  
 BROUGHTON DISTRICT.  
 Do. CASTLE STREET.  
 Do. FORREST ROAD.  
 Do. GORGIE.  
 Do. GRANGE.  
 Do. HAYMARKET.  
 Do. HOPE STREET.  
 Do. HUNTER SQ.  
 Do. LEVEN STREET.  
 Do. MARKETS.  
 Sub Branch to Hope Street.  
 Do. MAYFIELD.  
 Sub Branch to Newington.  
 Do. MORNINGSIDE.  
 Do. SOUTH MORNINGSIDE.  
 Sub Branch to Morningside.  
 Do. NEWINGTON.  
 Do. PITT STREET.  
 Do. ST PATRICK SQ.  
 Do. STOCKBRIDGE.  
 ELGIN.  
 EYEMOUTH.  
 FAIRLIE.  
 Sub Branch to Largs.  
 FALKIRK.  
 FORFAR.  
 FORRES.  
 FORT WILLIAM.  
 GALASHIELS.  
 GIRVAN.  
 GLAMIS.  
 GLASGOW—  
 ALEXANDRA PARADE.  
 Do. ANDERSTON.  
 Do. CALTON AND BRIDGE-TON.  
 Do. CHARING CROSS.  
 Do. COWCADDENS.  
 Do. DOWANHILL.  
 Do. DUKE STREET.  
 Do. EASTPARK (1014 Mary-hill Road).  
 Do. GALLOWGATE.  
 Do. GARSCUBE CROSS.  
 Do. HOPE STREET.

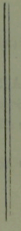
GLASGOW—HUTCHESONTOWN.  
 Do. IBROX.  
 Do. JAMAICA STREET.  
 Do. PLANTATION.  
 Do. POLLOKSHIELDS.  
 Do. POSSILPARK.  
 Do. ST ROLLOX.  
 Do. ST VINCENT ST.  
 Do. SAUCHIEHALL ST.  
 Do. SHAWLANDS.  
 Do. SPRINGBURN.  
 Do. TRADESTON.  
 Do. TRONGATE.  
 GOVAN.  
 GRANGEMOUTH.  
 GRANTON (Edinburgh).  
 GRANTOWN-ON-SPEY.  
 GRANT'S HOUSE.  
 Sub Branch to Ayton.  
 GREENLAW (Berwickshire).  
 GREENOCK.  
 Do. WEST END.  
 HADDINGTON.  
 HAMILTON.  
 HAWICK.  
 HELENSBURGH.  
 HUNTLY.  
 INVERNESS.  
 IRVINE.  
 JEDBURGH.  
 JOHNSTONE.  
 KEITH.  
 KELTY.  
 Sub Branch to Cowdenbeath.  
 KILMACOLM.  
 KILMARNOCK.  
 KILSYTH.  
 KILWINNING.  
 KINLOCHLEVEN.  
 Sub Branch to Oban.  
 KINROSS.  
 KIRKCALDY.  
 KIRKINTILLOCH.  
 KIRKWALL.  
 LANARK.  
 LARGS.  
 LARKHALL.  
 LEITH.  
 Do. LEITH WALK.  
 Do. NORTH LEITH.  
 LESMAHAGOW.  
 LEVEN.  
 LOCHEE.  
 LOCKERBIE.

MARKINCH.  
 MARYHILL.  
 MAYBOLE.  
 MEIGLE.  
 MELROSE.  
 METHIL.  
 MILNGAVIE.  
 MONIFIETH.  
 MONTROSE.  
 MOTHERWELL.  
 MUNLOCHY.  
 MUSSELBURGH.  
 NAIRN.  
 NEWHAVEN (Edinburgh).  
 NEWMILNS.  
 NEWTON STEWART.  
 NEWTOWN (St Boswells).  
 Sub Branch to Melrose.  
 NEWTYLE.  
 Sub Branch to Meigle.  
 OBAN.  
 PAISLEY.  
 PARTICK.  
 PERTH.  
 PINWHERRY.  
 Sub Branch to Girvan.  
 PORT ELLEN.  
 PORT GLASGOW.  
 PORTOBELLO.  
 PORTPATRICK.  
 Sub Branch to Stranraer.  
 PRESTONPANS.  
 RENFREW.  
 ROTHESAY.  
 RUTHERGLEN.  
 ST. ABBS.  
 Sub Branch to Ayton.  
 ST. ANDREWS.  
 ST. BOSWELLS.  
 Sub Branch to Melrose.  
 SALTCOATS.  
 SANQUHAR.  
 SELKIRK.  
 SHETTLESTON.  
 STEVENSTON.  
 Sub Branch to Saltcoats.  
 STEWARTON.  
 STIRLING.  
 STRANRAER.  
 STRATHAVEN.  
 THURSO.  
 TIGHNABRUAICH.  
 TRANENT.  
 WISHAW.

LONDON OFFICE (3 Bishopsgate, E.C. 2)—

ALEXANDER DICK and WILLIAM WHYTE, *Joint Managers*.

ROYAL BANK OF SCOTLAND.



ANNUAL REPORT

AND

BALANCE SHEET.

13th October 1923.

To be submitted to the ANNUAL GENERAL COURT OF PROPRIETORS, to be held in the BANK'S OFFICE, ST. ANDREW SQUARE, EDINBURGH, on WEDNESDAY, 28th November 1923, at Two o'clock Afternoon.