

closing out of long-standing uncollectable loans. New Brunswick reported loans written off since inception of \$2,116, or one-fortieth of one per cent of a total of over \$8,000,000. Manitoba credit unions wrote off \$1,143 in uncollectable loans, a sharp increase over 1945. British Columbia reported 17 loans written off to the amount of \$426. Other provinces report small losses over the years.

Leagues and Federations.—In every province of Canada, credit unions are organized into groups known as federations or leagues. Quebec has two federations and one league. In 1946 there was incorporated in Ontario a regional league known as La Fédération des Caisses Populaires Ottawa et Districts, Limitée, and in 1947 another regional league located in the north-eastern part of the Province was incorporated. These organizations are in addition to the already established Ontario Credit Union League, Limited.

During 1946 the legislature of New Brunswick passed an Act respecting the incorporation of credit union federations which is to be known as the Credit Union Federations Act.

Mainly, the objects of these leagues and federations are to encourage and assist in educational and advisory work regarding credit unions, to assist in management, bookkeeping and accounting and to arrange for group bonding and the purchase of supplies. In some provinces magazines or newspapers have been established to assist in carrying out these objectives. Among these are the *Revue Desjardins* in Quebec, *The Ontario Credit Union News* in Ontario, *The Credit Union Way* in Saskatchewan and the *B.C. Credit Unionist* in the coast province. Bookkeeping manuals have been prepared and published in some provinces and have proven of great assistance in uniform operation and accounting and simplified to some extent the work of the supervisors and inspectors.

Some leagues operate a central loan department where credit unions—and in some provinces, co-operative associations—may deposit surplus funds to be lent to other credit unions or co-operatives.

In British Columbia a central credit union is incorporated under the Credit Unions Act. In Alberta the League operates a Deposit and Loan Department, and is planning a central credit union as a result of certain amendments to existing legislation.

Saskatchewan operates a central credit union known as the Saskatchewan Co-operative Credit Society, Limited. In 1946 this society, whose membership is open to credit unions and co-operative associations, reported 253 members, assets of \$1,755,733 and loans of \$4,546,000.

Manitoba has a central credit union in connection with the provincial federation and these two bodies have a joint manager.

The Ontario Credit Union League operates a central credit department. The new federations in Ontario are permitted to receive moneys from and make loans to member credit unions.

Because of the large number of credit unions or caisses populaires operating in the Province of Quebec there are eight regional credit unions in the province with assets of over \$21,000,000 in 1947. They are situated at Three Rivers, Quebec, Gaspé, Montreal, Sherbrooke, Rimouski, Western Quebec and Joliette. The Montreal Federation of Caisses Desjardins also has a caisse centrale and reported total assets of nearly \$500,000 in 1947. The Quebec Credit Union League