

Steward and Editor, and most cordially adopt the following report as submitted by the Book Steward.

The total sale of Books and Periodicals for the year ending March 31st 1897, amount to \$19,103.50, an increase on the previous year of \$1,095.00. The gross profits are \$3,973.67. Deducting from this sum the expenses of this department of the business \$3,515.75, leaves a balance as net profit of \$417.92.

THE WESLEYAN.

A net gain of about 400 subscribers has been made during the year. The circulation is now a little over 4000, the largest we have had in the history of the paper.

The total amount collected on account of subscriptions is \$3,381.61, and for advertising \$870.38, total \$4,251.99. After making a fair valuation of the unpaid subscriptions, the account shows a deficit of \$201.43; and in view of additional expenses during the year, it is not surprising that there should be this deficit.

With the circulation we have and the subscription at \$1.00, it is essential that subscriptions be paid in advance as far as at all possible. No old arrears should be allowed. This can only be attained by the hearty support and co-operation of all our ministers.

During the year the building which has been occupied for over 15 years has been purchased from the estate of the late W. J. Coleman, Esq., on most favorable terms. Repairs and improvements have been made, making the store and stock rooms neat and well adapted for the business.

The purchase of the property will lessen to some extent the annual expenses paid as rent.

BALANCE SHEET, MARCH 31ST, 1897.

<i>Assets.</i>	
To Sundry accounts	7793 50
Stock on hand	8970 00
Real estate	5930 00
Wesleyan	1212 00
Cash on hand	1422 71
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	\$25328 21
<i>Liabilities.</i>	
By Sundry accounts	1238 11
Toronto Book Room	9944 30
Mortgage (estate)	4500 00
Wesleyan	1923 00
Cash on Interest	6736 48
Balance	986 32
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	\$25328 21

JOHN A. CLARK, *Chairman*,
GEORGE STEELE, *Secretary*.

S. F. HUESTIS, *Book Steward*,
May 18th, 1897.