

It has been stated above that the land account could not be presented in an accurate shape, but for the satisfaction of those who may wish to form some idea of the quantity of land belonging to the society, and of the income that may be derived from it, the secretary has furnished your committee with a statement relative thereto, taken from the books of the society, which, however, they offer only as an approximation to the true state of the case. This statement shows that there are lands belonging to the different trusts 4683 acres, which at \$4 00 per acre, would give \$18732. This statement also shews that there appears to be due for rent, viz :

THE LANDS.

To widows and orphans' fund, . . . . .	836 13
To general purpose fund, . . . . .	1266 81
To students' fund, . . . . .	166 89

\$2269 88

And the amount due on account of lands is to Widows and

Orphans' fund, . . . . .	2000 00
General purpose fund, . . . . .	4485 55

\$6485 55

The liabilities of the society consists of balance to the

credit of tent testimonial fund, . . . . .	102 72
“ Trinity church, east, . . . . .	261 60
“ Students' fund, . . . . .	1059 58
“ Widows and orphans' fund, . . . . .	2264 62
“ General purpose fund, . . . . .	440 91
“ Mission fund, . . . . .	1695 00
Bill payable at Commercial Bank, . . . . .	5000 00

\$10825 19

The property of the society appears to be widows and

orphans' fund, . . . . .	18955 42
Mission fund, . . . . .	3200 00
Estimated value of lands, . . . . .	18732 00
Rents due, . . . . .	2259 83
On account of land sales, . . . . .	6485 55
Cash in bank, . . . . .	7334 32
Amount due by clergy trust, . . . . .	21 34

\$56988 46

Amount of liabilities, . . . . . \$10825 19

Excess of assets over liabilities, . . . . . \$46163 27

It is believed that a considerable sum might be collected by arrears of dues from incorporate members who desire to maintain their connexion with the Society, if proper measures were taken to do so at once. In their examination into the affairs of the Society, your committee have seen that the difficulties into which it has unfortunately fallen, have arisen chiefly from the fact that for many years past there has been no practical check over the management of the business of the Society. The Bank of Upper Canada was nominally, and only nominally, the Treasurer of the Society; the salutary rules of the Society, which required all moneys to be paid to the treasurer, and drawn out by cheques, was constantly violated, and the bank did nothing more for the Society than banks are in the habit of doing constantly for individuals, in receiving its moneys and keeping account thereof whilst deposited with it. The lands and finances of the Society seemed to have been managed very generally irrespective of the Land and Finance Committtees. To avoid in future the evils which all lament, and to insure the confidence of the Church, your committee would recommend either the appointment of a competent person to act as treasurer, who should give ample security, or induce the officers of the bank to see that the requirements of the Society are strictly observed, which require all moneys belonging to it to be paid over to the treasurer, and paid out on cheques.