

amount of subscription paid in during the last year has
 have elapsed since the rate was reduced to ten shillings for
 each member viz: 1845, 1846, 1847, 1848, 1849, 1850, 1851,
 1852 and 1853. In only 1845, 1846, 1847, 1848, 1849, 1850, 1851,
 1852 and 1853, is only £345 12s. 6d. found an average of
 £338 12s. 6d. per annum. Such have been the disastrous re-
 sults of this parsimonious policy. It does not appear clear to
 the undersigned how the Society could have escaped such
 insolvency, as the consequence of this reduction, and it not
 been so fortunate as to be enabled to realize a considerable
 sum annually, by renting a part of the estate of the Society.
 old Geological Survey, and thereby materially assisting its
 crippled pecuniary condition for several years. But as the
 source of income is now no longer available, the question
 arises—how can we sustain our enterprise? The under-
 signed sees no other mode of doing so but by an increase of
 the Annual subscriptions, and an augmentation of the Annual
 Parliamentary Grant.

V. TERMS OF INCOME AND EXPENDITURE DURING THE
 LAST YEAR.

There will be seen by a reference to the Account, under
 which accompanies the report.