enjoyed by non-resident Capitalists, the whole profits on which being sent abroad, formed an annual drain on the enjoyed by non-resident Capitalists, the whole prouts on which being sent abroad, formed an annual drain on the resources of the Province. It is true that some of the Society's funds might have been similarly employed by the resolated holders, but this would have been attgoded with much greater individual risk and trouble, and in a large majority of cases the sums thus held would have been instiffcient for the wants of the borrower, or would not have been available when or where required. The Directors cannot omit to congratulate the Shareholders on the possession been avanable when of where required. The process among only to convertible in the market if required, as free from ordinary of an investment yielding a remunerative dividend, easily convertible in the market if required, as free from ordinary of an investment yielding a remunerative dividend, cashy convertible in the market it required, as free from ordinary casualties as can well be conceived, and which could searcely be noticeably impaired by anything short of some general calamity which would affect every other interest in the Province to an equal or a greater extent.

It becomes the painful duty of the Directors to record the demise of an old and much esteemed colleague, JAMES G. CHEWETT, Esq., whose long and extensive acquaintance with such matters as came under the supervision of the Board, sound judgment, and impartial disposition, render his loss a subject of the deepest regret. His successor, Robert Cassels, Eq., appointed by the Board, according to the Rules, with the three other retiring members, now comes forward for re-election.

The Directors avail themselves of this opportunity of expressing their admiration of the cautious, carnest, and And Directors avail themserves of this opportunity of expressing their admiration of the cautions, carnest, and intelligent management of your excellent Secretary, to whose assiduous and skilfully applied services they consider the remarkable progress and prosperity of the Society is principally to be attributed.

## J. HERBERT MASON,

JOSEPH D. RIDOUT.

President.

Secretary and Treasurer.

## STATEMENT

Of the FUNDS and EFFECTS of the Conada Permanent Building and Savings' Society, 34st December, 1862.

## CASH ACCOUNT FOR THE YEAR 1862.

Payments on Mortgages	\$ c. 7,551 31 252,031 01 91,352 89 131,697 55 1,898,95 14,866 79	Advances secured by Mortgage on Real Estate. Deposits repaid and Interest	1,200 628 7,461 9,453 75	88 65 10 22 00 00 57 83 68
	\$498,898 50		\$498,898	50

## GENERAL ABSTRACT OF ASSETS AND LIABITITIES.

	OBN BILL D				di	
	GENERAL LIABILITIES. Sundry unpaid Accounts	\$ 765 182,691		ASSETS.  Office Furniture	466	08
	Deposits and Interests thereon	102,001	''	past due 79,661 05	06,959	
	LIABILITIES TO MEMBERS.	93,577	44	Arrears on Investing Shares Bank	2,126	44
	Payments in advance and Interest thereon \$313,350 00 Capital Stock				11,908	
١	Accumulating Stock 100,170 se	468,520	60	Properties Sold, Sales not yet closed	0,000	07
	Dividends uncalled for	18,385	64	in Bank of Upper Canada 11,473 67		
١	Desmonant Stock Reserve	8,323 28,232	26 28	in Bank of Toronto	28,142	57
۱	Contingent Fund			4		
1	to 14 per cent. per annum, compounded half yearly		94			10
-	years	\$849,989	18	751	449,989	19
1						

J. HERBERT MASON, Secretary and Treasurer.

J. HEADERT MASON, Secretary and Treasurer.

We, the undersigned, have carefully and minutely examined the Society's Books for the year ending 31st December,
1862, and comparing them with the above statements we beg to report them correct. It is with pleasure we bear testmony
1862, and comparing them with the above statements we beg to report them correct. It is with pleasure we bear testmony
1862, and we deem it but just to the Secretary and Treasurer,
1872, J. H. Mason, to say, that his supercision of a very efficient staff of subordinates, reflects credit on his management. J. W. BRENT, Auditors.

Toronto, Feb. 3, 1863.