

national importance, and has been matter for legislation in several States; and when, as in this instance, this object is combined with one scarcely less important, that of promoting habits of prudence and forethought in other classes, by furnishing inducements to save; such Institutions confer undoubted advantages on the community. Especially would it seem to be the case in our own country, where capital is thinly distributed, and it is to be hoped that the handsome remuneration secured to investors, will be the means of drawing to the Society such further supplies of Capital as may render it still more able to comply with the applications for its funds.

In conclusion, the Directors desire to express their sense of the constant and earnest diligence with which the Secretary, Mr. J. H. Mason, has applied his valuable qualifications for his office to the establishing of the good economy, efficiency, credit, and enlargement of the Society.

All which is respectfully submitted,

J. HERBERT MASON,

Secretary.

JOSEPH D. RIDOUT,

President.

STATEMENT

Of the Funds and Effects of the Canada Permanent Building and Savings Society, January 31st, 1858.

CASH ACCOUNT FOR THE YEAR ENDING JANUARY 31st, 1858.

RECEIPTS.		£	s.	d.	EXPENDITURE.		£	s.	d.
Balance, January 31st, 1857		1,423	10	5	Advances—Secured by Mortgage on Real Estate	20,175	0	0	
Payments on Advanced Shares		12,308	7	4	Deposits repaid	11,444	11	1	
Do. Unadvanced Shares		16,167	9	10	Interest paid	573	5	4	
Deposits		11,164	4	6	Temporary Investments, consisting of—				
Redemption of Mortgages, 15 shares		874	15	4	Debentures	£25	0	0	
Dividends on Stocks		161	0	0	Bank of U. C. Stock	101	0	0	
					Mortgage	120	0	0	
					Purchase of own Stock—245 shares	246	0	0	
					Paid Directors, per vote of Gen'l Meet'g	£112	0	0	
					" Sec. & Treas. per do.	50	0	0	
					Incidental Expenses, previous year	162	0	0	
					do. do. current year	£205	13	11	
					Less unpaid	129	7	10	
					Disbursements for Insurance, &c., on Mortgaged Property	676	6	1	
					Balance	265	2	8	
						1,246	11	0	
		41,684	7	5					
						41,084	7	5	

GENERAL ABSTRACT OF ASSETS AND LIABILITIES.

GENERAL LIABILITIES.		£	s.	d.	ASSETS.		£	s.	d.
Sundry unpaid Accounts		129	7	10	Office Furniture	15	0	0	
Deposits and Interest thereon		12,508	7	4	Present value of the Society's Mortgages, estimated at the average rate of interest	40,000	7	7	
					Arrears due by Members	5,124	7	2	
					Temporary Investments, Bank Stock, Debenture Mortgage, par value	£2504	10	0	
Payments in advance, and interest thereon		8,770	6	4	Cash on hand	8	9	4	
Stock		19,916	8	8	Do. in Bank of Upper Canada	1,243	1	8	
Profit realized, being 20 per cent per annum compound interest calculated monthly on the Stock		6,280	5	7					
		46,605	15	9					

J. HERBERT MASON, Secretary & Treasurer.

We have examined the Books for the year ending 31st January, 1858, and find them correct in every particular. The state of the Books of the Society evinces the utmost care and precision on the part of the accountant Mr. J. H. Mason.

Toronto, February 24, 1858.

J. W. BRENT,
W. B. PHIPPS, } AUDITORS.