

ENDOWMENT FUND SECURITIES.

Montreal, Sept. 27th, 1897.

To the President and Managers of the Mackay Institute
for Protestant Deaf Mutes.

Gentlemen,—

We have completed our usual audit of the financial transactions of the Institute as recorded in the Books of Accounts for the year ended 31st July, 1897, and find them to have been kept in excellent order.

The statements setting forth the Receipts and Disbursements for the past year and the present position of the Institution have been certified by us as being correctly drawn from the books.

We have as usual communicated with the various companies in which the monies of the Institution are invested and attach their certificates herewith, and we have examined by personal inspection the bank balances and bond securities as per enclosed statement, and find them to be correct.

Respectfully submitted,

P. S. ROSS & SONS,
Chartered Accountants.

We hereby certify that on the 31st day of July, 1897, there were (10) ten shares of the capital stock of the Toronto Ry. Co. standing in the name of the Mackay Institute of the par value of \$100 each.

J. C. GRACE,
Sec.-Treas. S.R. Co.

We hereby certify that on the 31st day of July, 1897, there were (10) ten shares of the capital stock of the Edwardsburg Starch Co. standing in the name of the Mackay Institute, of the par value of \$40.00 each.

Edwardsburg Starch Co.,
J. D. REID, Sec.-Treas.

We hereby certify that on the 31st day of July, 1897, there were (81) eighty-one shares of the capital stock of the Ontario Loan and Deb. Co. standing in the name of the Mackay Institute, of the par value of \$50.00 each.

C. H. HAYNE,
Accountant.

WILLIAM J. BULLER.

We hereby certify that on the 31st day of July, 1897, there were (80) eighty shares of the capital stock of the Canada Savings and Loan standing in the name of the Mackay Institute, of the par value of \$50.00 each.

M. H. ROWLAND,
Manager.