

Mr. Boulton's Charges.**Statement of Committee.**

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47. Again, in the Report of 1863, they place the amount to be paid Ontario at £74,143 15s. 1d., whilst in their Report of last February, it is stated to be £74,899 14s 1d., a difference of over £700.

48. Such a multiplication of errors, if nothing worse, I venture to say was never exhibited in the proceedings of any incorporated body. But there is yet another. In their Report of last February they state that when the debentures were converted and invested, the fund amounted to £291,263 19s 5d. In the very same report they state that out of that fund Huron received £66,651 17s 11d; Ontario received £74,899 14s 1d; leaving for Toronto £587 751 18 or £146,937 15s 9d; total, £288,489 7s 9d, whereas the balance in favour of Toronto by the above figures should be £149,912 7s 5d, shewing another discrepancy of £2,774 11s 8d; and in 1864 the Trust Committee reported only £141,403 17s to be left for Toronto, shewing a further discrepancy of over £5,500.

49. To shew in a concise form how the fund is gradually diminishing, I submit a short statement of the various reports:—

1860, fund reported to be	£223,177 19 8
1861, "	221,791 5 8
1862, "	220,065 12 9
1863, "	218,025 5 8
1864, "	215,517 10 11

Of income, during the first two years, there was a surplus; in 1862 a deficiency, £69 5s 11d; in 1863 no deficiency is reported; in 1864, there is a deficiency of £605 5s; total deficiency of income, £664 10s 11d, whilst the capital

est of this corporation, as well as the interest of part of the debt of the Corporation of St. Thomas, must necessarily be carried to the capital account, until the interest of these corporations is adjusted, as the Trust Committee have necessarily been obliged to deduct from the capital account, until this interest is paid or satisfactorily arranged."

In the same way, in 1864, the difference in the amount of the capital account is accounted for by the non-payment of any of the interest on the Hamilton and St. Thomas debentures, which again required the payment of the stipends of the clergy out of the invested account, as again explained in the report to the Synod for that year; while it was thus known that the Hamilton and St. Thomas corporations would pay a reduced rate of interest, the estimated deficiency of income was only £605 5s.

And in all these reports the Committee reported only the estimated income, supposing it to be all paid, not the amount of income actually received.

47. The reason of the difference is, that in the mean time, the Archdeacon of Kingston had died, and the difference of £755 19s. was the amount payable to the Diocese of Ontario, under the award for the division of the Diocese, upon his death.

48. The difference of £2774 11s. 8d., is so much of the amount of income invested, which was used as required between the years 1858 and 1865; and in 1864 the Committee reported the investments for the Diocese of Toronto to be £141,403 17s., with arrears of interest to be added, making up the whole cash amount stated in the report of £146,987 15s. 9d.

49. This is utterly untrue. It has already been shewn that a very large sum included in the sum invested was really income, and that for several years, from 1861 to near the commencement of 1865, the Hamilton and St. Thomas corporations paid no interest, although the interest of the debentures of those corporations was calculated in the estimated income of each year. These arrears of interest amounted alone to nearly £5000, and this sum had to be met during those years from the invested account, or the stipends of the clergy could not have been paid. Those arrears have now been capitalized up to April