

No. 3.—FINANCIAL STATEMENT.

The Statement submitted herewith shows a deficit and it is no doubt in order that an explanation should accompany the same.

Upon assuming office it was deemed of the greatest importance that measures should be at once taken to place the Club upon a firmer basis and make its existence better known to the Ex-Cadets. This required a considerable outlay for the purpose of publishing the Circulars which you have received during the course of the past year, the purchase of a set of Club books, Stationery, Receipt and Cheque Books, and the Printing of the Proceedings and Reference Book. The heaviest item was that of the latter and which is the only liability which remained unprovided for from the receipts during the year.

The balance of \$47.21 which remained in the hands of the late Secretary-Treasurer was charged to his personal account, and the Books written up on a new basis.

STATEMENT OF THE RECEIPTS AND EXPENDITURE

FOR THE YEAR 1892

RECEIPTS.

To Life Membership Subscriptions, 4 at \$25.00..	\$100.00	
" Annual Subscriptions for year 1885..	\$1.00	
" do do do 1886..	2.00	
" do do do 1887..	4.00	
" do do do 1888..	5.00	
" do do do 1889..	7.00	
Carried forward.....	\$19.00	\$100.00