

LAW SOCIETY; HILARY TERM.

The following passed their second intermediate examination, namely:—G. Kappelle, with honors, J. Martin, with honors, J. L. Murphy, with honors, A. H. McAdams, T. T. Porteous, G. H. Anderson, A. P. E. Panet, J. S. Mackay, J. Carruthers, C. H. Cline, A. S. Clarke, R. Witherpoon. The case of Mr. W. A. McLean was referred to the Legal Education Committee for report.

The following gentlemen were entered on the books of the Society as Students at Law, namely:

GRADUATES.—Marcus Selwyn Snook, Stephen Johnson Young, Alexander Sheppard Lown, John Earl Halliwell, Patrick M. Bankier.

MATRICULANTS OF UNIVERSITIES.—Nelson Sharpe, Stephen Alfred Jones, Frank Burr Mosure, Edward Wesley Bruce, Robert Barry, Alexander Campbell Aylsworth, Thomas Hislop.

JUNIOR CLASS.—Willard Snively Riggins, Allen Napier McNab Daly, George Cooper Campbell, John Elliott, Alexander A. McTavish, John Dawson Montgomery, George Albert Loney.

ARTICLED CLERK.—Frank Ernest Coombe was allowed his examination as an articulated clerk.

Monday, February 6th.

Convocation met.

Present—The Treasurer and Messrs. Maclean, Bethune, Ferguson, Moss, Murray, Foy, Crickmore, Irving, Mackelcan, McCarthy, Cameron, Read, J. F. Smith.

The minutes of last meeting were read.

The Committee on Legal Education, reported that Mr. I. F. Hellmuth had duly published in the Gazette the statutory notice, and that he had now complied with all the requirements of the statute and rules of the Society, and that he was entitled to his certificate of fitness on payment of the ordinary fees.

On motion of Mr. Crickmore, it was ordered that Mr. Hellmuth be allowed his certificate of fitness.

The Report of the Finance Committee was presented by Mr. Read, received and read, and is as follows:—

REPORT.

To the Benchers of the Law Society in Convocation.

The Finance Committee beg leave to report as follows:—

1.—On reference to the balance sheet for 1881, signed by the auditor of the Society, and lying on the table, and which shows the receipts and expenditure of the Society for 1881, it may with a little consideration and calculation be seen that the receipts of that year were \$49,731.70, and that the expenditure was \$71,010.09, of which last mentioned sum \$32,865.88 were expended on the new building, and the residue or sum of \$38,144.21 was for ordinary expenditure, by which it appears that there was a surplus on the ordinary transactions of the Society of receipts over expenditure of \$11,587.49.

2.—The above mentioned expenditure on the new building was made from the balance in the bank at the credit of the Society (with petty cash in hand) on the 31st of December, 1880, of \$10,784.72, the funds temporarily deposited at interest of \$15,000, and from the above mentioned surplus a sum of \$7,081.16, in all \$32,865.88, leaving a balance out of the surplus of the year 1881, in the Bank, of \$4,506.33 to the credit of the Society on the ordinary operations of the year.

3.—It will no doubt be remarked upon by the members of Convocation, that the surplus upon the ordinary transactions of the past year was much larger than usual, and they might infer that there has been a proportionately larger increase in the yearly revenue of the Society, but upon comparing the receipts of last year with those of 1880 it will be seen that, although the revenue is exceptionally large, the chief reason of the aforesaid surplus consists merely in this, that no part of the sums of \$3,060 and \$4,050 for the Election Case reports and the Supreme Court reports respectively, provided for in the estimates of last year's expenditure, has yet been paid.

4.—The Committee have had prepared and laid on the table, the estimates of the probable receipts and expenditure for the current year, shewing the different sources of the expected revenue and the different items of the probable expenditure, from which it will appear that the estimated aggregated receipts for the year 1882 will be \$42,600, (or \$7,131.70 less than those of last year), a diminution partly owing to the excessive receipts of last year, and the estimated aggregate ordinary expenditure, including the cost of an extra volume of Supreme Court reports, of the portraits of the Treasurer and Chancellor Boyd, ordered by Convocation, and the insurance for three years, will be \$41,479, shewing a probable surplus of \$1,121.

5.—It will appear also upon reference to the same sheet of estimates for the current year that there will be required for extraordinary expenditure the aggregate sum of \$16,325, made up of \$3,060 for the election case reports and of the sums estimated to be necessary for completing the new building and the heating and lighting appliances in connection therewith, and for completing and furnishing the new Convocation Room and other improvements in the old building, and for making the alteration in and fitting up and furnishing the adjuncts to the Library.

6.—To meet this \$16,325 estimated for extraordinary expenditure, there is the sum of \$4,506.33, the balance in the Bank and petty cash in hand at the end of the year 1881, and the above mentioned estimated surplus of \$1,121 on the ordinary transactions for the current year, the residue will be taken from the \$60,000 of capital invested in Dominion Stock, as was contemplated when the decision to construct the new building was reached. The Committee was authorized to withdraw the required amount during the