

Appendix
(E.E.E.)

31st July.

fact, the general elementary arrangement of the whole accounts had been proceeded with, and was now in an advanced state; the pocket-books of Col. Wells came too late to be of much service, except as affording a means of checking or correcting the matter previously derived from the other books of the College office.

In February, 1849, the Commissioners learned, through their clerks engaged in certain preliminary work of compilation in the College office, that a very large quantity of the lands of the endowment had passed into a state of serious peril, as concerned the legal proprietorship, in consequence of the lessees and occupants having been allowed to remain in undisturbed occupation, without payment of rent, or any other acknowledgment of the title of the University, for a period of time nearly sufficient to place them "in adverse possession."

The Commissioners regarded this fact as of so much importance as to call for instant attention; and accordingly instituted such inquiry on the matter as appeared to them to be called for. They instructed one of their clerks to make such search in the books and records of the University, as might enable them to judge correctly of the actual state of the lands referred to.

The result of this inquiry was a statement showing an aggregate of 49,088 acres to be in an unsatisfactory or immediately imperilled state. (See Appendix.)

The Commissioners can give no satisfactory information as to the present position of these lands. In many cases it is to be apprehended, the legal proceedings have resulted in loss of costs to the University. It is, however, a matter of certainty that a very large amount of the revenues of the institution must, by such long neglect of so large a portion of the estate, have been totally lost, which, if collected at the time at which it fell due, would have enriched the funds of the institution, and perhaps have prevented the alienation of much of the endowment by sales.

Whilst the general work of the accounts was proceeding, and was duly superintended and carefully examined from time to time by the Commissioners in session, or by one of their number in frequent visitation and attendance, the examination of the University records was carried forward by the Commissioners personally, and copious extracts therefrom transcribed into proper books, with alphabetical references, with a view to the acquirement of all possible information of the proceedings and transactions of the University authorities and officers, so that some definite apprehension of the general administrative policy of the Council might be formed. The whole of the Council Minutes from 1828 to the end of 1849, and the correspondence detailed in numerous volumes of Letter-books, were thus subjected to a careful analysis, which has enabled the Commissioners to take a more comprehensive view of the various subjects requiring their examination and expression of opinion, than they could possibly otherwise have had of them.

The Commissioners, after bringing forward the work of the accounts through the several years of the first period of the inquiry, or that extending from the establishment of the University to the end of Col. Wells' Bursarship, were grieved to find that in consequence of the defects, and the great confusion of the College accounts, a complete revision of

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the entire work must be effected. Numerous accounts had been opened under wrong names, or names of persons not related to the University otherwise than by the circumstance of appearing in the imperfect records of Cash, or of other transactions in which they were concerned, not as principals, but as agents for the occasion. In some instances the same person had been designated by quite different names; (vide Appendix, Report of Messrs. McKenna and Quaife;) in others, a number of persons had been concluded as having proper claims to appear in distinct accounts, but were ultimately discovered to stand connected with the same account in the inter-relation of transference of lots or parts of lots from one to another. The payments made by the transferee had been placed to his own credit, instead of being put to the credit of the account of his predecessor, between whom and the former an agreement had perhaps been duly entered into; that the arrears due to the College should be against the land, and be liquidated by the purchaser. Frequently the same lot of land was found to have, in the course of years, passed through several hands; thus multiplying the confusion of accounts and names. Besides these difficulties, there were formed very many others tending to embarrass and perplex the accountants. Sometimes discoveries were made of cash entries in the higher books which had not been met with in the corresponding or in any anterior period of the subordinate or elementary books; but in the course of the next or some subsequent year's compilation, this elementary record would sometimes turn up, thus presenting the strange anomaly in book-keeping, of the introduction of a fact into its ultimate place of condensed record, before having been noted in any other place. (Vide notes of Mr. Rogers, which apply to the anterior period, as well as to that during which he acted as chief accountant.) Irregularities such as these could never have occurred in an establishment conducted on correct commercial principles.

It is impossible for the Commissioners to convey any adequate idea of the multitudinous and perplexing causes of embarrassment by which their work has been throughout retarded; and even the Commissioners themselves, though dogging every step of their assistants, and urging their progress with almost unfeeling exaction, can have but a faint conception of the toil and harrassing drudgery expended on the education and confirmation of the accounts which they now surrender, with no ordinary pleasure of acquittance, to those most deeply interested in the final result.

The work which has been performed under the Commission cannot be designated as one of mere inquiry; nor can the Report which the Commissioners now render of the result of their labours be regarded as consisting merely in the formal summary herein presented. The business transactions of a wealthy corporation, extending over a period of twenty-two years, have been unravelled and brought from a state of unintelligible complexity and confusion into a proper business shape. Five large Ledgers of the Commission, embody the entire accounts of the University; and every account in these has been subjected to the most rigid scrutiny which the approved principles of modern practical book-keeping, carried out by well qualified and intelligent accountants, could suggest. The condensed ultimate records of the Ledger entries represent the more extended details exhibited in the Journals; and the latter stand connected with subordinate books of accounts of various denominations, as Rent, Sales, Interest. The calculations and research re-