

Montreal, 9th February, 1881.

To the PRESIDENT & GOVERNORS
of the FRASER INSTITUTE

GENTLEMEN :

In accordance with instructions we have examined the foregoing statement of receipts and disbursements of the Trust, from 30th June, 1879, to 30th June, 1880, and we beg to certify that it is a correct summary of the cash Book entries for the period in question, and that the disbursements are duly supported by vouchers.

We note that the cash received from the late Secretary, \$77.24, does not agree with the balance on hand at 30th June, 1879, as per statement, viz. \$1098.52, the difference \$1021.28 not being, apparently, accounted for.

We are,

Gentlemen,

Your obedient servants,

RIDDELL & STEVENSON,

Chartered Accountants.

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