

of necessity this year. We would, however, earnestly urge on our successors the necessity of availing themselves of the earliest opportunity to meet the wishes of readers in this respect.

LECTURES.

The operations of the Lecture Committee for the past twelve months embrace a course of five Lectures on "Representative Women," by the Rev. Dr. Lord, delivered early in March last, and a lecture by Mr. George Thompson, of England, on the 7th of the same month. The audiences on these occasions were, as usual, select rather than large, and we have unfortunately to announce that we have sustained a loss of \$102.33. These lectures were followed by a course of four readings by Mr. George Vandenhoff, commencing on the 20th March, which, notwithstanding the rare attraction of an opera troupe, were so well appreciated as to result in a net profit of \$147.13. The same gentleman gave another course of readings, commencing on the 23d October, which also yielded a profit of \$85.03. The Committee have thus been instrumental in adding the sum of \$129.61 to the funds of the Association at a time when it is greatly needed.

FINANCES.

Your Board, on assuming office, did so with the full expectation of deriving a revenue of \$1283 from subscriptions of members for the current year, and \$100 arrears of subscriptions for 1864. But they regret to state that the receipts on account of the current year have only reached \$894.50, and arrears \$30. The falling off for 1865 will be fully detailed under the head of Membership.

The late Board, in fixing the value of arrears at \$100, were quite satisfied that they were rather under than over the correct figure—and this after a very careful scrutiny—yet the result proves that a member who does not discharge his indebtedness during the year in which it is incurred, is very likely to neglect doing so altogether; and we would respectfully suggest that the Board be authorised to deny access to the Reading Room and Library to any member who shall have failed to pay his subscription on or before the 31st January in each year. This course will enable our successors to estimate more correctly the available income.