

## Committee.

not been laid before the clergy and received by them from the Church Society amounted to £184,850 sterling, or £224,100 16s 8d currency, yielding an income of £18,954 per annum; and that a liberal grant of £27,500 had been made to the Society by the Society for the Propagation of the Gospel. They have been the treasurer of the fund have steadily increased, so that in 1860, there remains £66,551, there remains the Toronto Diocese £223,177 19s 8d. No details are given shewing how this increase took place, or in what way they paid Huron its amount. The only details given as to the investment of the fund remaining are as follows:—

Debentures at 6 per cent.....	£162,569	7	3
Do at 8 per cent.....	9,516	13	10
Mortgages at 9 per cent, £22,500			
Securing	15,850	0	0
Do at 8 per cent			
£55,650 18s. 7d., Securing	39,650	18	7
Do at 10 per cent.....	3,000	0	0
Temporary loans at 10 per cent	2,600	0	0
Total.....	£223,177	19	8

That the interest on the mortgages is further secured by personal bonds, with sureties, the parties to which, however, are not named, and that the above investments yield an aggregate income of £14,598 0s 5d, and the charges £14,300, leaving a surplus of income over expenditure of £298 0s 5d. By calculating the interest as above stated, the income should be £15 07s, and a consequent surplus of £475 8s 6d, instead of £298, nearly £200 more than reported a trifling misstatement compared with others made by this committee. The debentures and mortgages are not described at length in the report, nor is there any statement as to where or by whom they were purchased, or at what discount.

A statement or report was laid before the Society, I think, in June, 1861, specifying the debentures held by the trust, describing also the mortgages and collateral securities. The debentures were as follows:—City of Toronto, £4,108; Hamilton, £25,480; Middlesex, £15,750; St. Thomas, £12,150; Welland, £7,500; Guelph, £700; Thorold, £1,950; Bowmanville, £3,100; London, £32,861; Logan, Elora, and Wallace, £7,500; Simcoe, £600; Yorkville, £1,550; Preston, £1,020; Cobourg, £1,000; Elgin, £3,450; Huron and Bruce, £8,700; Ontario, £1,700; Barton, £2,800; Toronto Hospital, £4,250; Walsingham, £225; Kent, £300; East Missouri, £1,350; Wentworth, £400; Stratford, £1,500; Ingersoll, £700; —, £300; Windsor, £1,965; Grey, £200; Malahide, £1,200; Peterboro' and Southwold, £4,500; Hastings, £3,106; and some others, amounting in all to £157,472 currency.

## Statement of Committee.

is quoted above. The true details are

Debentures at 6 per cent.....	£152,560	7	3
Do at 8 do.....	9,516	13	10
Mortgages at 6 per cent. £22,500			
Securing	15,850	0	0
Do at 8 per cent.			
£55,650 18s. 7d., Securing	39,650	18	7
Do at 10 per cent.....	3,000	0	0
Temporary Loans at 10 per cent.	2,600	0	0
	£223,177	19	8

In both the Church Society and Synod Reports, the amount of

Debentures at 6 per cent. is.....	£152,560	7	3
and not.....	162,569	7	3

A small error of only £10,000 made by Mr. Boulton, and he has copied the error of calculating the first mortgages at 9 per cent., as stated in the printed Synod Report, instead of truthfully at 6 per cent., as stated in the printed report to the Church Society of the same year, which he says he did not see, although the same sum in mortgages is correctly quoted in the Synod Reports for the following years, to which he refers. The committee would further observe, that where charges are brought forward, and attacks made in matters of figures, the attacking party should be careful to be right himself; whereas it is apparent, that in this case, if the statement made was correct as to the £15,850 in mortgages, at 9 per cent., the surplus would have been £773 10s. 5d., not £475 8s. 6d., and if the additional misstatement of £10,000, in 6 per cent. debentures, were taken into account, the surplus would have been £1374 1s. 1d. instead of £475 8s. 6d. No statement of the mortgages and debentures, nor from whom, nor at what price they were purchased, was given in this report, as none such was required by the by-law of the Society.

stated, are not correct of the Synod in 1861, in that report, as printed accounts for the printed the same year, being R. W. H. Boulton, in that report, which