The state of your funds now alone remains for the Council to bring under notice. The Treasurer's Accounts have been audited; found correct; and lie on the table for your inspection. The balance in hand you will perceive is small. A considerable but necessary expenditure has taken place during the administration of your Council, in the acquisition of a Corporation Seal, and other articles procured in London, already alluded to; which, with outlays for salaries, specimen cases, and other unavoidable items, has absorbed the greater part of the last year's income,—
The Council impressed with a due sense of the need of economy in the management of your funds, have steadily forborne making expenditures except in cases of urgency.

Such, Gentlemen, is the present condition of the Literary and Historical Society; and such have been the labours of your Council during the last year, in the endeavour to maintain its ground among the Scientific and Literary Institutions of these Provinces. Many are the thorns and briers found strewed in the way to arrest the progress of Science in these ungenial and hyperborean regions, with an active population, devoted of necessity to business one half the year, and during the other half more generally seeking recreation from toil in ordinary amusements than in Literature or Science. So circumstanced we must necessarily make slow advances in scientific acquirements. But while we hope for a more favourable state of things, it is our duty to persevere in a straight forward course towards attaining the Society's objects; inviting the co-operation of all our fellow-subjects, of whatever origin or language, Within these walls there exists no feeling of an exclusive nature; party distinctions are unknown; political and religious feuds cease on crossing the threshold. We solicit