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BY
F. H. MACPHERSON, C.A.

A MEMBER OF

The Institute of Chartered Accountants of Ontario,
Windsor, Ontario.

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F. H. MACPHERSON, C.A.,
Windsor, Ont.

Among the important subjects discussed was the question of rates charged on the White Pass and Yukon Railway. It is asserted that as a result of the rates charged on this line, American goods enter Dawson country, via the Yukon River, more cheaply, despite import duties, than Canadian goods via the railroad. If so, the company should, in its own interest, reduce the rates, as the more freight that enters Dawson via the St. Michael's and Yukon waterway, the less must pass over the railroad and its connected water route.

INSTITUTE OF CHARTERED ACCOUNTANTS.

The Institute of Chartered Accountants held its annual meeting in the Council Chamber of the Toronto Board of Trade last Friday afternoon, Mr. Wilton C. Eddis, the President, in the chair. The financial report, read by the Secretary-Treasurer, showed the Institute to be in a very prosperous condition. In the annual address the President congratulated the members on the continued prosperity of the Institute, the affairs of which had never been in a more satisfactory shape. He emphasized the necessity of maintaining the high standard of chartered accountants which now exists. During the past eighteen months twelve candidates had succeeded in passing the final examination, and had been admitted to membership. Seventeen students passed the intermediate examination. In each class about 50 per cent of the candidates who wrote were successful.

The officers were unanimously re-elected as follows:—Wilton C. Eddis, President; W. T. Kernahan, First Vice-President; David Hoskins, Second Vice-President; W. B. Tindall, Secretary-Treasurer.

TORONTO ISLAND.

The value of such a near-at-hand institution as the "Island" becomes increasingly appreciated by Toronto citizens during these hot days. That this pleasant summer resort has cost the city comparatively little may be judged from the report of the Island revenue and expenditure since 1877, prepared by the city treasurer. The total expenditure, including interest and sinking fund, is shown to have been \$323,116.09, and the revenue, from rentals, \$89,480.56, and from taxes, \$81,478.59, a total of \$170,959.15, leaving the net charge upon the city \$152,156.84. In 1877 the rentals were \$512 and the taxes \$483, a total of \$995, and the expenditure was \$535. The expenditure has not been from year to year any indication of the income. The latter has increased gradually; the former jumped from \$254 in 1880 to \$5,608 the year following, because of the city's contribution to the Island break-water and eastern gap, and again in 1887 it rose to \$35,443, while year before it had been only \$3,254. That marked the beginnings of Island Park. Now the revenues considerably exceed the expenditure. Last year the rentals amounted to \$13,513 and the taxes to \$8,391, a total of \$21,904, and the expenditure was only \$12,052, leaving a surplus of \$9,852.

In the meanwhile residents of the island are crying out for improvements. The street commissioner has several times reported upon the need for a crematory to dispose of the garbage. It would cost from \$2,500 to \$3,000. Several other improvements might easily be made, which would render the Island a still more valuable asset of the city than it is now.

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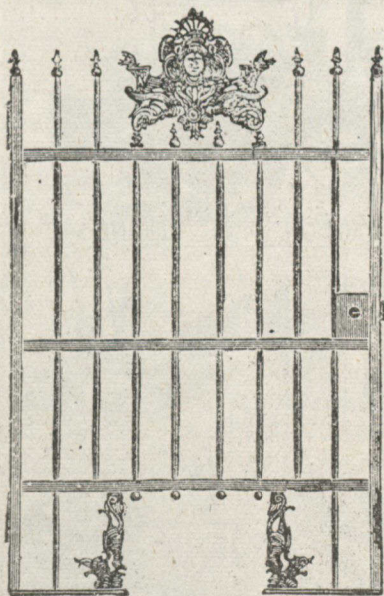
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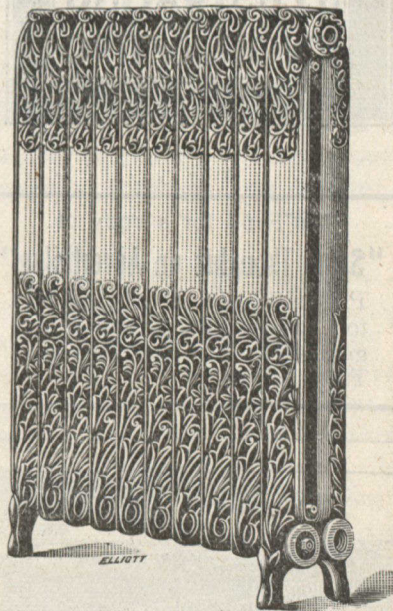
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