

The facilities afforded to borrowers by the peculiar mode in which advances made by the Society are repaid, giving to the proprietor of real estate an opportunity of redeeming his property by small instalments spread over a number of years, will, there is no doubt, at all times secure ample scope for the profitable employment of the Society's funds.

The Directors desire to express their high appreciation of the assiduous services of Mr. J. H. Mason, in his situation of Secretary, and of that thorough knowledge of the principles and management of such institutions for which he is distinguished; and they cannot conclude their report without adverting to the pleasure it has afforded them, year after year, to direct the attention of the members to the uniform and almost unexampled progress exhibited by this Society, in every branch of its business, from the first year of its existence to the present time. The Society has now fairly taken its place among the financial institutions of the Province; and as the principles on which it was founded have been gradually developed in practice, the anticipations formed at its commencement of a successful future have been continually strengthened, and the experience of each succeeding year has happily tended to increased confidence in the permanent stability of the institution.

All which is respectfully submitted.

J. HERBERT MASON,

Secretary.

JOSEPH D. RIDOUT,

President.

STATEMENT
Of the Funds and Effects of the Canada Permanent Building and Savings Society, Dec. 31st, 1859.

CASH ACCOUNT FOR THE ELEVEN MONTHS ENDING DECEMBER 31st, 1859.

| RECEIPTS. | \$ c. | EXPENDITURE. | \$ c. |
|-------------------------------------|-------------|--|-------------|
| Balance January 31st, 1859 | 8799 54 | Advanced Shares secured by mort. on R'l Estate | 182800 00 |
| Payments on Advanced Shares | 99804 42 | Deposits repaid | 52702 42 |
| Payments on Unadvanced Shares | 84180 71 | Interest paid | 2515 18 |
| Deposits | 56604 62 | Law costs | 469 90 |
| Dividends on Stocks, &c. | 405 00 | Purchase of own stock, 1844 shares withdrawn | 10445 89 |
| Deposit on Property sold | 240 50 | Vote of General Meeting to the President | 500 00 |
| | | " " Directors | 428 00 |
| | | Incidental Expenses | 8996 48 |
| | | Temporary Investments, mortgages purchased | 788 00 |
| | | Disbursements on account of Members on | |
| | | Mortgaged property | 8092 06 |
| | | Office Furniture | 22 47 |
| | | * Balance | 38281 39 |
| | \$250084 79 | | \$250084 79 |

* Proposals for the advance of this sum in the usual manner have been received and accepted.

GENERAL ABSTRACT OF ASSETS AND LIABILITIES.

| GENERAL LIABILITIES. | \$ c. | ASSETS. | \$ c. |
|---|-------------|--|-------------|
| Sundry unpaid accounts | 840 00 | Office Furniture | 356 85 |
| Deposits and Interest thereon | 65081 74 | Mortgages not due, bearing interest | 284656 05 |
| Do. on Property sold | 240 50 | Arrears due by Members | 44206 91 |
| LIABILITIES TO MEMBERS. | | Temporary Investments, Mortgages, Bank and | |
| Payments in advance and Interest thereon .. | 66586 78 | Gas Stocks and Debentures, par value | 18048 25 |
| Stock | 109301 76 | Cash on hand | \$498 98 |
| Contingent Fund | 14914 56 | Do. in Bank of U. C. | 32782 41 |
| Profit realized, being equal to 10 per cent. per .. | | | |
| annum, compounded half-yearly on the stock. | 55477 11 | | 58261 89 |
| | \$875462 05 | | \$875462 05 |

* A considerable portion of this amount is owing by Members who are entitled to credit by previous pre-payment under Rule No. 8.

J. HERBERT MASON, *Secretary and Treasurer.*

The undersigned beg to report, that they have carefully examined the Books for the eleven months ending the 31st December, 1859, and find them quite correct in every particular.

Toronto, January 31st, 1860.

J. W. BRENT, }
W. B. PHIPPS, } AUDITORS.