

*Expenditures.*

By Academy of Medicine (current account).....	\$170.85	
" Bursar, University of Toronto, ground rent...	50.00	
" John McKerracher .....	17.00	
" Bursar, University of Toronto.....	50.00	
		\$ 287.85
Balance at Credit March 31st, 1916.....		\$ 738.15

*Assets.*

360 Shares Canada Permanent Stock, par value \$10.00 per share; present market value \$18.50 per share.....	\$ 6,660.00
Canada Permanent Debenture from investment of British Medical Association funds.....	1,000.00
Cash in Bank, March 31, 1916.....	738.15
No. 13 Queen's Park—renewed lease.....	6,845.87
Repairs and Furnishings to March 31st, 1916.....	8,597.78
Books, Periodicals and Pamphlets.....	25,000.00

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\$48,841.80*Liabilities.*

None.

All of which is respectfully submitted.

H. J. HAMILTON,

Chairman of the Board of Trustees.

## REPORT OF THE LIBRARY COMMITTEE.

The report of the Library Committee for this year is of a very encouraging character, and shows that the Fellows are steadily manifesting a greater interest in that phase of the Academy's work—the building up a large collection of books. The objects of the Academy of Medicine are of a fourfold nature: First, that of fostering good-fellowship, or what may be called an *esprit de corps*; second, that of promoting the science of medicine in the widest sense; third, that of safeguarding as far as possible, the interests of the profession, by opposing, on the one hand, bad, and, on the other hand, favoring good medical legislation; and fourth, that of gathering within our walls the written wisdom of all ages and countries pertaining to our profession. The Toronto Academy of Medicine has just reason to be proud of its achievements along these lines; for, as Bayard Taylor truly said, "Life lives only in success"; or, again, with Emerson:

"One thing is forever good;  
That one thing is success."

To build a library is no easy task, nor can it be a speedy one. It must grow. To build well we must, in the language of Longfellow,

"Build to-day, then firm and sure,  
In a wide and ample base,"