

Report of the Finance Committee, with the Accts. for the Year 1857.

The Finance Committee, as usual, at the close of the year, submit to their fellow-citizens the Annual Statement of Receipts and Expenditure, required by law. This Statement, which is published below, demands little, if any, explanation at their hands, inasmuch as all the expenses enumerated are only those which have been incurred during previous years for ordinary school purposes. The tem, however, relating to School Libraries justifies some remark; and the Board of Trustees do most heartily congratulate the parents of children that this truly useful object has been thus far attained. Under the munificent provisions of the School Act, the Chief Superintendent, Dr. Ryerson, is empowered to add *one hundred per cent.* to all appropriations made by School Authorities for Libraries. Thus the amount voted by the Board, namely, £150, has given to our Schools, Books to the value of £300. Of this amount, £200 has been expended in the purchase of 1626 volumes which are distributed to the six larger schools at present—each having one Library in common; but, in the course of a few weeks, the remaining £100 will be drawn for a further supply of 1000 to form separate Libraries for the use of the Female Department; and the Book cases are already provided for the same.

The Balance to credit of 1858, viz.: £2,204 16s. 11d., must not be understood as a surplus *on hand in cash.* Owing to the difficulty which has attended the collection of the assessment for 1857, and to the fact of the City By-Law in which our £1,000 of debentures was included having been disallowed, a large portion of the balance, as so stated, is not yet realized; and the amount, when available, will have to be applied firstly, to meet certain special appropriations for increased school accommodation in the Ward of St. Lawrence (which has no school building of its own), and in the western part of the city, where there is a numerous school population; and, secondly, to liquidate the outstanding claims against the Board for 1857, but which, for the reasons above mentioned, could not be paid within the year.

The Committee again remind the public, and especially the parents of children, that the City Schools have been built and supplied with all possible requisites, at a considerable expense; and that they are maintained on the principle of free education to all, in a liberal spirit, worthy of a City like Toronto. And it is to be earnestly hoped that the great advantages which the Schools offer will be as largely profited by, so that the moral and social benefits expected from their influence may become so generally diffused among your young people as to afford a commensurate and encouraging equivalent for the outlay incurred in supporting them.

Respectfully submitted,

WM. McMASTER,
Chairman Finance Committee.

Toronto, January 11th, 1858.

33 10 0

50 9 1

4 18 2
82 1 3
77 15 0479 15 9
13 9 0
22 11 9
15 6 3
14 5 012 10 0
39 9 11
12 14 8

10 17 0

13 10 6
15 8 3

1316 10 0

2355 10 4

9592 10 0

MASTER,
e Committee.ER,
erintendent.