

its advantages and circulating its publications in their respective neighbourhoods. Were each of those, whose interests are identified with the Society's prosperity, to devote their individual influence towards its advancement, a steady accession to the Investing Membership may be relied on, and the Directors would have the satisfaction of more promptly satisfying the constant applications of Members for advances.

The Directors deeply regret having to record the unexpected demise of a useful and justly esteemed member of the Board, E. F. Whittemore, Esq. This lamented event has deprived the Society of one of its earliest supporters, and the Directors of a valuable colleague; the deceased gentleman having, in common with the other members of the Board, held his office continuously from the commencement of the Society. The vacancy thus created has been filled up by the Board, in accordance with the Rules, by the appointment of J. G. Worts, Esq.

In conclusion, the Directors desire to acknowledge the zeal with which the Secretary, Mr. J. H. Mason, has continued to apply his natural ability, now assisted by much experience, to promoting the welfare of the Society.

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, 31st January, 1859.

CASH ACCOUNT FOR THE YEAR ENDING JANUARY 31ST, 1859.

RECEIPTS.		EXPENDITURE.	
	£		\$ c.
Balance January 31st, 1858.....	4986 20	Advanced Shares secured by mortgages on real Estate	113700 00
Payments on Advanced Shares	73562 48	Deposits repaid	33674 12
" on Unadvanced Shares	52552 79	Interest paid	2459 52
Deposits	45715 33	Temporary investments—Gas Company's Stock	2111 75
Dividends on Stocks, &c.	748 00	Law Costs	180 00
		Purchase of own Stock—146 Shares	13821 20
		Vote of General Meeting to the President \$400 00	
		Do. do. do. to Directors ...	412 00
		Incidental expenses belonging to previous year ...	812 00
		Do. do. of the current year \$3683 65	517 57
		Less unpaid	383 33
			3300 36
		Insurance, &c., on mortgaged property.....	2236 71
		Office Furniture	252 03
		Balance	8799 54
			181264 80
	181264 80		181264 80

GENERAL ABSTRACT OF ASSETS AND LIABILITIES.

GENERAL LIABILITIES.		ASSETS.	
	\$ c.		\$ c.
Sundry unpaid accounts	450 33	Office Furniture.....	282 03
Deposits and interest thereon	68357 407	Present value of the Society's mortgages, estimated at the average rate of interest	223038 69
LIABILITIES TO MEMBERS.		Arrears due by members	25188 87
Payments in advance and interest thereon.....	40611 14	Temporary investments, Bank and Gas Stocks, Mortgage and Debentures, par value \$12204 00.	11880 25
Stock	121952 48	Cash on hand.....	44 99
Contingent Fund	5271 33	do. in Bank of Upper Canada	8754 55
Profit realized, being equal to 18 per cent. per annum compounded half yearly on the stock.....	37526 13		8799 54
	269189 38		269189 38

J. HERBERT MASON, *Secretary and Treasurer.*

Having made the necessary examination of the Books for the year ending 31st January, 1859, we beg to report them quite correct. The increase in the business of the Society during the past year must have caused great additional labour to the Secretary, yet we find the usual care and precision in the keeping of the accounts.

TORONTO, February 25th, 1859

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