



THE FRASER INSTITUTE.

SIXTH ANNUAL REPORT.

The revenue for the past year has amounted to \$5972.35, as against \$5058.55 in the previous year. The ordinary current expenditure has amounted to \$3632.11, the net revenue to \$2340.24. The balance of former arrears of assessments has been paid in full. The costs upon the dismissal of proceedings instituted by the Attorney-General, at the instigation of Mr. John Fraser, to annul the charter of the Institute, amount to \$410.82, the greater portion of which has been taxed against the Government; but, notwithstanding repeated applications, has not been paid, and, consequently, the Institute has been compelled to pay it. It is probable, however, that, in the end, the taxable portion of it, amounting to \$300.57, may be recovered from the Government. After payment of these costs, of former arrears of assessments, and some smaller incidental but exceptional expenses, a cash credit balance of \$798.21 is carried forward.

Upon the dismissal of the proceedings of the Attorney-General, as stated in the last annual report, an appeal from the judgment of the Superior Court was instituted by Mr. Fraser in the name of the Attorney-General; but, after a short time, was abandoned by the Appellant; and the Institute has not since been troubled with any further litigation.

Since issuing the last report, no further step has been taken by the Board towards obtaining assistance for the opening of the Institution. There has been a very general depression in trade, and in the value of stocks and securities of all kinds; and the Board did not consider that the proper time had arrived for renewing its application for aid towards that object. But the country has been blessed with an abundant harvest, and shows symptoms of returning prosperity; and the Board have determined to make an immediate effort to open the Institution.

In accordance with the intention expressed by the Board of Governors in that behalf in their last report, they have enacted By-Laws, under the authority of the charter; under which an Executive Committee will be formed to assist in the administration of the Institute. This Committee will be composed in the first instance, of every subscriber, either in money or property, to the extent of \$1000, or upwards, Corporations so subscribing being authorised to appoint a representative. When the number of such subscribers shall become too great for convenience; they are empowered to choose from among themselves, a suitable number of persons, to constitute the Executive Committee in the future. The By-Laws further provide, that in filling vacancies hereafter in the Board of Governors, the persons to be selected for that purpose, shall be taken from amongst subscribers qualified to become members of the Executive Committee. And they contain various

provisions regulating the details of the working out of this plan. By these means, a representative element will be introduced into the management, in consequence of which, in the end, the Board of Governors will be exclusively composed of subscribers to the Institute, acting in concert with an Executive Committee, also exclusively composed of such subscribers.

The line of action which the Board propose to adopt, is that which is outlined in their last report. They will appeal to the citizens of Montreal to complete the fund required for the acquisition of the High School property; and, if possible, also to place it in proper repair, and prepare it for the reception of Books, together with a suitable reading room. The purchase of the building will require additional subscriptions to the amount of \$20,000; and an increase of those further subscriptions to a minimum of \$25,000, would enable the Institute to pay for the property in full, and place it in fair repair, with such shelving and furniture as would be actually necessary. Under the proposed arrangements with the Mercantile Library Association, and with a quantity of books received from the Honorable Mr. Justice Ramsay and others, the Library will be stocked at once with from 4000 to 5000 volumes. A reading room, in which the best literary and scientific periodicals will be found, will be established at the same time. And the Board will undertake to carry on the Institution with the net revenue they already possess, relying upon assistance from without, and from the property of the Institution, to increase its efficiency as rapidly as possible.

The Board believe that the increased interest which has lately been manifested in the establishment of a Free Library in the City of Montreal; and the confidence they feel that their appeal to the friends of education will be responded to; warrant them in taking the step of determining upon the opening of the Institute at an early day. And they are now prepared to assume the responsibility of stating, that on the 2nd January next, the Free Library and Reading Room will be opened to the public. They have not arrived at this decision, without careful consideration of the arguments both for and against further delay, in endeavouring to make Mr. Fraser's munificent bequest of use to his fellow-citizens. They are aware that their present revenue is small; but they believe that it can be made to serve the purpose for a time; and should they be mistaken in that respect, some of their number have undertaken to make good the deficiency. They know that, without further assistance, the collection of books which they will be able to throw open to the public, will not be such as they would desire to place before the people of Montreal. But on the other hand, the opening of the Free Library will be mainly the result of the gift of one citizen; and they believe that his fellow-citizens will rather aid in its improvement, than criticize it too closely. And the Board also feel confident that the effort and sacrifices they are making, and are prepared to make, in order to enable the public to avail itself of the foundation to the greatest degree possible, will obtain for them not only the sympathy, but the material support of their fellow-citizens. And, moreover, if the value of real estate in Montreal should reach its former proportions, the Board will be able to realise ample funds for improving the Institute, by the sale of the available properties appertaining to the trust.

MONTREAL, 31st August, 1884.

J. J. C. ABBOTT,
President.

of this plan. By
d into the manage-
of Governors will
ate, acting in con-
composed of such

lopt, is that which
to the citizens of
sition of the High
proper repair, and
a suitable reading
additional subscrip-
these further sub-
ne Institute to pay
with such shelving
nder the proposed
ation, and with a
Justice Ramsay and
from 4000 to 5000
rary and scientific
e same time. And
ution with the net
e from without, and
efficiency as rapidly

which has lately been
n the City of Mon-
eal to the friends of
taking the step of
an early day. And
y of stating, that on
ading Room will be
his decision, without
and against further
ficent bequest of use
r present revenue is
ve the purpose for a
some of their number
ey know that, without
they will be able to
would desire to place
hand, the opening of
gift of one citizen;
r aid in its improve-
rd also feel confident
are prepared to make,
he foundation to the
t only the sympathy;
And, moreover, if the
ormer proportions, the
oving the Institute, by
o the trust.

J. C. ABBOTT,
President.

ABSTRACT of RECEIPTS and Disbursements of

Cr.

RECEIPTS.		
Rent derived from	King's Post Farm	1620.00
" " "	Knox Farm	1263.35
" " "	McMartin Farm	250.00
" " "	St. Peter Street property	309.00
" " "	St. Sacramento Street property	1,200.00
		4,642.35
Dividends on Merchants Bank Stock		1,330.00
		\$5,972.35
Cash on hand 1st July, 1883		792.06
		\$6,164.41

Audited and found correct.

(Signed), EDWARD EVANS,
Accountant.

the Fraser

Paid R. Moa
prop
" Alex. F
" Rev. J
" D. Mc
" R. W.
" Alex. F
" Inter
" Premiu
Street
" Premiu
" "
" "
" "
" Balance
St. Pete
" Assessm
collect
" For Mill
judgmen
" Dr. Wrig
" Larkin &
" Taxed Co
taken by
John Fr
" Edward E
ing book
of by Jo
taxed in
" Edward E
" W. F. Cou
Knox Fa
repairs, r
" Expenses
revente,
per cent.,

Balance—Cash o

1,630.00	
1,263.35	
250.00	
309.00	
1,200.00	4,642.35
	1,330.00
	\$5,972.35
	792.06
	\$6,164.41

EDWARD EVANS,
Accountant.

the Fraser Institute for one year, ending 30 June, 1884.

Dr.

DISBURSEMENTS.			
Paid R. Moat, interest on mortgage on St. Sacrament St. property			
" Alex. Fraser, interest on mortgage, King's Post Farm	\$1,203.25		
" Rev. Jas. Green " " Knox Farm.....	144.00		
" D. McMartin " " McMartin Farm	169.31		
" R. W. Shepherd " " Knox Farm.....	43.12		
	367.35	1,927.03	
" Alex. Fraser annuity			
" Interest on legacy to Geo. Chapman, Tutor	1,000.00		
	180.00	1,180.00	
" Premium Insurance on St. Sacrament and St. Peter Street property			
" Premium of Insurance on Knox Farm.....	57.55		
" " " " King's Post Farm.....	20.90		
" " " " Mackay Pictures.....	24.60		
" " " " H. Barnes Life Policy.....	19.35		
	37.57	159.97	
" Balance arrears assessments on St. Sacrament and St. Peter Street property			
" Assessments on Farms Lower Lachine Road (to be collected)	1,192.52		
	51.00	1,243.52	
" For Mill Stones of Mill on Knox Farm, sold under judgment against tenant.....			
" Dr. Wright for certificate of D. Lanigan's death.....		70.25	
" Larkin & Co., for printing annual Report.....		5.00	
" Taxed Costs upon the defence of the proceedings taken by the Attorney General at the instance of John Fraser to annul the Charter.....		56.50	
" Edward Evans, Accountant, Bill for services, examining books, preparing analysis of entries complained of by John Fraser, etc., etc., exclusive of amount taxed in his favor	300.57		
" Edward Evans, for auditing annual accounts.....	110.25		
	10.00	420.82	
" W. F. Coupland, for examining dilapidated Barn on Knox Farm, preparing estimate of probable cost of repairs, reporting same			
" Expenses of management, collection of rents and revenue, keeping accounts, stationery, etc., etc., 5 per cent., \$5,972.35		4.50	
		298.61	
Balance—Cash on hand carried forward		5,366.20	
		798.21	
		\$6,164.41	

**SPECIAL
THE HIGH**

This property was purchased by the Hon. J. J. C. ABBOTT, in December, 1882,
It has since been held at the disposal of the Institute, and is being
The following is a Statement of the Receipts and

RECEIPTS.		
Victoria Volunteer Rifles,	Rent	\$300.00
Protestant Board of School Commissioners	"	240.42
		\$540.42

Audited and found correct.

(Signed),

EDWARD EVANS,
Accountant.

ACCO
SCHOO
for \$30,70
managed b
Disburseme

Paid Notari
" Victori
" Premis
" Exper
acco

By Cash, ba

**SPECIAL
THE HIGH**

...ott, in December, 1882,
... Institute, and is being
...ent of the Receipts and

.....	\$300.00
.....	240.42
<hr/>	
	\$540.42

EDWARD EVANS,
Accountant.

**ACCOUNT.
SCHOOL PROPERTY.**

for \$30,700, (including charges), on account of which he paid in cash \$10,600.
managed by that Corporation pending decision as to assuming it.
Disbursements in respect of this property.

DISBURSEMENTS.	
Paid Notarial fees, repairs and telegrams	\$13.00
" Victoria Volunteer Rifles, for fuel	49.91
" Premium on Insurance	60.00
" Expenses of Management, Collection of Revenue, Keeping accounts, etc., 5 per cent. on \$540.42	27.62
	<hr/>
By Cash, balance on hand	149.93
	390.49
	<hr/>
	\$540.42

To the PRESIDENT & GOVERNORS
of the FRASER INSTITUTE.

GENTLEMEN :

In accordance with your instructions I have examined and audited the annexed statements of receipts and disbursements of the Institute, from 30th June, 1883, to 30th June, 1884, and beg to report that I have found the vouchers entirely satisfactory and in order.

I remain, Gentlemen,

Your obedient servant,

EDWARD EVANS,

Accountant.

and audited
Institute,
but I have

NS,
countant.