

“The members will learn with regret that Mr J. F. White, who has so efficiently filled the office of president of the Association during the last two years, has intimated that he is not to seek re-election.

“The funds of the Association are in a satisfactory condition, as will be seen from the accounts.”

The Treasurer of the Association (Mr A. S. Cook) read an abstract of the income and expenditure of the Association for the year from March, 1882, to March, 1883. This abstract showed that the subscriptions for the year amounted to £140 16s 9d—(applause)—the interest to £1 1s, making the income £141 17s 9d. To this there had to be added £34 11s 6d of a balance at the credit of the Association last year, making in all £176 9s 3d—(applause). The outlay consisted of the following items:—Allowances to secretaries, £21; agent's salary and commission, £28 3s 6d; *Financial Reformer*, £13 19s 6d; lecturers and expenses, £20 19s 1d; advertisements, circulars, etc., £36 2s 8d; hall rent, £11 17s 6d; telegrams, postages, etc., £7 9s 6½d, making a total outlay of £139 11s 9½d, which left a balance at present in favour of the Association of £36 17s 5½d—(applause). The accounts had been examined by Messrs Marquis, Hall, & Milne, and certified as correct. He would just ask their attention to one or two particulars in the report. He found they had been making a very considerable addition to their subscribing members. In 1880 they had 74, in 1881 they had 259, and this year they had 541—(applause)—making an increase for the past two years of 467. Then there had been a like gratifying increase in their income. In 1880 they had £79 7s 9d; last year, £109 19s 6d; and this year, £141 16s 9d—an increase over 1880 of £62 9s, and over last year of £31 17s 3d. There was another thing worthy of notice, and that was the number of subscribers below half a crown. In 1880 they had only eight of these, so that the Association was indebted chiefly for its existence in a financial state to the larger subscribers. In 1880 they had eight under half a crown; last year, 87; and this year 276, making an increase of 189. Then of subscribers above half a crown they had in 1880 66, last year 173, and this year 265, making an increase of 92. The average amount contributed to the funds of the Society by each member in 1880 was 22s, in 1881 it was 8s 5d, and in 1882 5s 3d—(applause). If there had been an increased income, there had been also an increased expenditure. In 1880 they expended in connection with the Association, £77 11s 1d; last year, £81 2s 6d; this year, £139 11s 9½d. The increase on their expenditure last year over the previous year had been £58 9s 3½d. This was ac-