

FINANCIAL CONDITION.

Our wants are many, but at the present time their enumeration would yield but little satisfaction. When I say that we are doing more in educating the blind, for the means at our command, than any similar school upon the continent, I am simply stating an incontrovertible fact; but if I were to admit the whole truth, I should be obliged to confess that our annual income, though administered with the most rigid economy, is not sufficient to maintain the several departments of the Institution in their present state of efficiency. At the present time your Board receive a per capitem grant from the several Provincial Governments equivalent to a little less than two-thirds of the yearly cost per pupil. This is, however, without taking into account the interest upon the capital invested in our buildings, school equipments, &c. The balance is partially made up by the interest upon invested legacies and private contributions, leaving a deficit of from \$20 to \$30 per pupil, which, with our present number of pupils is equivalent to \$500 per annum. An addition of \$15 per pupil, to both the Government and Municipal grants, would place us in a position to successfully carry on the work in which we are engaged. I feel certain that if a full statement of our finances were laid before the Government by your Board, we would find on the part of its members a willingness to render the Institution all the assistance that lay in their power. Our balance sheet would have shewn a still larger deficit were it not that in answer to an appeal, many of the country churches took up a special collection on Thanksgiving day. The monies thus contributed amounting to \$146.00.

Our thanks are due to the clergy and congregations of the several churches throughout the Provinces, who thus testified their interest in the welfare of the Institution.

In conclusion, gentlemen, I beg to thank you for the deference and consideration which you have always accorded to any propositions that I have laid before you, and to express the hope that before the close of another year our financial condition will have so improved that you will be relieved from the worry and anxiety consequent upon the want of funds.

Yours respectfully,

C. F. FRASER.