

The balance, \$665.45 is invested in broken stone, having been used for operating the stone shed. As capital will be required to carry on this branch of the work, it is better to use funds of the Society for this purpose, than to borrow the money from the bank, as when not wanted, the amount can be placed upon deposit, bearing interest.

The Directors have noticed in the published copy of the late Mrs. E. Binney's will, that the sum of Five Hundred Dollars has been left by her for the use of this Association.

In the management of the real estate, devised by the late Mr. Hugh Elliot, jointly to St. Vincent de Paul's Society and this Association, considerable repairs had to be made to the buildings, which have been paid for in part, from the rents accruing, but involved beyond the amount thus received, a further expenditure of \$89.38, which sum will be found in the Treasurer's statement. There also appears a credit of \$25 from rents in the list of donations. Interest due by the City, \$337.50, referred to in previous reports, has been paid.

#### STONE SHED.

The Board of Works met the Directors in the most courteous spirit, and by their hearty co-operation the work at the stone shed was greatly facilitated. It is a matter of regret, however, that the quantity of broken stone required by the City was only one-half the quantity broken during the winter of 1885, so that it will be a serious question for consideration whether it will be possible to open the stone shed or not, for the winter of 1886. The Directors beg to express their grateful thanks to Messrs. Neal and Burton, for the time and attention given to this most useful branch of the Association's work. The statistics will be found appended.

The disbursement of \$2784.58 during the winter season, must have relieved a large amount of poverty in the best form in which aid can be given.