

while the far greater portion of the free pupils come from the country, in the year just closed little over one thirtieth of the annual subscriptions were derived outside the City of Montreal. To some extent this is due to the fact of the Institution not having any one who could be sent to canvass in its interests. On the other hand the Managers have been much encouraged by the thoughtful liberality of deceased friends, whose legacies detailed in the Treasurer's statements, have enabled them to raise the endowment fund to \$31,700. This will be further increased during the coming year by the bequest of the late President of \$12,000, and will make the fund about half the amount necessary to place the Institution beyond the necessity of soliciting annual subscriptions.

The Superintendents' report giving the details of the work of the session of 1889-90 is also presented and the Board of Managers have much pleasure in again recording their appreciation of the valuable services rendered by the Superintendents and staff.

The statements of receipts and expenditure for the year ending July 1890, and balance sheet showing the financial position of the Institution certified by the Auditors, Messrs P. S. Ross & Sons are presented herewith.

All of which is respectfully submitted.

F. WOLFERSTAN THOMAS,  
*President.*

G. DURNFORD,  
*Secretary-Treasurer.*

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