

REPORT OF THE DIRECTORS

TO THE

SHAREHOLDERS

OF THE

**Athletic Club House Co. Limited,**

PRESENTED AT THE

*First Annual Meeting of the Company, Friday 16th April, 1886.*

GENTLEMEN,

The Directors at this the first annual meeting of the Company, take pleasure in submitting to you their report for the past year, together with the financial statements to 31st March.

In accordance with the resolution passed at the special meeting in August last, your Directors called in tenders for work on the new Building, the foundations of which were commenced in the first week of September last; by the end of the same month tenders for Carpenter work, Painting, Plastering &c., had been accepted, and early in October, the carpenters commenced work on the new wing. Their operations were seriously delayed by bad weather, and in fact during the entire fall and the greater part of the winter season, much hindrance was met with from the same cause.

Notwithstanding the unfinished state of the Buildings, applications from numerous Snow-Shoe Clubs for accommodation were received, and it is most satisfactory to know, that, although our heating and lighting apparatus had not been fitted up; the various clubs patronizing the Establishment, considerably endured many inconveniences, in their desire to encourage the efforts of the Company. The Argyle Snow-Shoe Club, was the first club to tramp to the new