

By comparing previous reports with this it will be thus seen that our donations exhibit a considerable falling off. This, we are happy to be assured, arises not from want of interest in the Institution, much less from want of confidence, but wholly from the depression of the times. This, of course, is a matter beyond our charge, but while trusting that every man gives according to his ability, we take this opportunity of again pressing upon its supporters the strong and urgent claims of this School. To curtail its income will be only to cripple its usefulness, and that means inevitable ruin to many a youth who otherwise would be under the blessing of God, at least a useful citizen. This, the Committee suggests, is well worthy of a much larger expenditure than that shown in this sheet. With regard to our outlay, the Committee feel that under Mr. Hart's careful management it has reached so low a figure that we cannot look for much reduction there. Each boy costs at present for his living only \$128 per year, while the average of each meal is a fraction less than 3 cents; so that taking into account the earnings of the lads alone, with the guarantees accompanying them, the amount additional for the support of each is \$40. This we raise at present by donations.

Whilst speaking of our funds it is only necessary to add that from the reduction in subscriptions the year's account closed with a deficit of \$331. By a spirited canvass since that time, however, the Committee are happy to state that the whole amount is now paid up, so that we begin the New Year clear of all encumbrance.

REPAIRS.

In the way of repairs there is nothing to be noticed, except the displacement of the old engine and boiler by one entirely new; although somewhat smaller in dimension and of less power. The new one, however, is sufficient for all purposes for which it is required, and has the advantage that the exchange involved no new expenditure.

CHRISTMAS.

We turn to a more joyous scene, and one to which these young folks look forward with much interest, as one of their

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