

Interest	\$63 00	
Water rates, etc.....	16 71	
Insurance.....	14 95	
Life models.....	44 30	
Prizes (1885).....	32 50	
Miscellaneous	42 98	
		\$ 2,206 10
Balance on hand.....		156 88

OTTAWA, April 17th, 1886.

All outstanding accounts of the year, which include expenses incurred in connection with the collection of pupils' work sent to the Colonial and Indian Exhibition, will be covered by the balance in hand.

It should be observed that the assets of the Association consist of the school buildings, and a strip of land, 33 feet wide by 198 feet long, upon which they stand. This property is, however, subject to a lien of \$900, a portion of the original mortgage, upon which interest at the rate of 7 per cent. is paid. The further assets consist of furniture, fittings, pictures, books, etc.

Your Executive have to acknowledge the gift of the following: From H. R. H. the Princess Louise, a water colour study of sun flowers; from Mr. Allan Gilmour, a copy of Owen Jones' Grammar of Ornament; Mr. H. Ashfield, a Japanese Doll.

They desire to express their warm thanks to all who have aided them during the past year, particularly to those ladies and gentlemen who assisted in the theatrical entertainment for the benefit of the funds of the school. They would wish to place on special record their appreciation of the kindness of Messrs. Harris & Campbell, Mr. J. Erratt and Messrs. Dupuis & Nolan, who have repeatedly loaned beautiful and valuable articles for purposes of copying and otherwise, the school itself being sadly deficient in this respect; also of the kindness of Mr. J. H. Gilmour for the loan of scenery. The constant kindness shown by the editors of the morning paper, the *Citizen*, and the evening papers, the *Free Press* and *Journal*, deserves their heartiest acknowledgements.

In conclusion, your Executive would say that while not, perhaps, in some of its features, coming up to the expectations they had formed,