

Brought forward.....	\$94 15
“ Commission on collecting Subscriptions	12 40
“ Funeral Expenses.....	34 10
“ Assistance to Applicants.....	551 21
	\$691 86
	\$127 57
Investment in Building and Loan Association Stock with premium \$2,300.....	\$2300 00

REPORT OF THE MANAGERS.

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In submitting the usual annual report of the Managers for the past year, your Committee beg leave to state that in comparing the expenditure of moneys for the current year with the last two years, they find that owing to the continued depression in business, they have expended \$40 more than last year, and \$213 more than the one previous.

Your Managers have expended the sum of \$573.60 to two hundred and seventy-eight applicants.

At the beginning of the year the number of Pensioners on the roll was three; two have been added since, and one has been removed by death, leaving four at present on the roll.

Our arrangements with the different Railway Companies remain in the same position as reported last year, and we regret that our efforts to induce the Great Western and the Grand Trunk Railways to grant us reduced rates, have not been crowned with success.