

ANNUAL REPORT.

To the Members of the St. John Mechanics' Institute :

THE PRESIDENT and DIRECTORS submit the following Report :

THE general depression which has prevailed in business circles, and among all classes in the community, during the past twelve months, has necessarily had some influence upon the condition of the Institute.

The strongest reasons or an absolute necessity for economy have prevented many citizens, including old Members of the Institute, from availing themselves of its privileges, and, in consequence, the revenue derived from the sale of tickets and certificates is One Hundred and Sixty Dollars less than during the previous year.

Notwithstanding the dulness of the times, however, there has been a steady demand for the Hall, and the rents for the past year exceed those of the previous year by Three Hundred and Sixty-seven Dollars and Fifty cents.

The alterations which have been made in the Hall, in accordance with the plan indicated in the last Annual Report, necessitated an expenditure of \$940.13. In addition to this, the Board has spent an amount upon the Museum largely in excess of the sum used in that department of late years, although comparatively small when the importance of the Museum is taken into consideration.

In consequence of incurring and providing for these liabilities, no material reduction has been made in the funded debt since the last Report, and the balance of cash in hand is less than the amount shown by the last account under that head.

An abstract of the Receipts and Expenditures is submitted herewith, and contrasted with a like abstract of previous year.