

The Directors have much satisfaction in bringing to the notice of the proprietors, that, in order to meet the views of the members of the City Council, as well as with a view to alleviate, in some measure, the sufferings of the poorer class of the inhabitants during the severe inclemency of the winter, supplies of cordwood, at a nominal rate, have been delivered at the eastern part of the city, out of the Company's own stock, for distribution among the poor; and, in addition to this, the Company has, as usual, supplied all of the Charitable Institutions with such quantities as required by them.

All which is respectfully submitted.

JOHN BEVERLEY ROBINSON, *President.*

THO. HAMILTON, *Secretary.*

NORTHERN RAILWAY OF CANADA.

OFFICE OF THE SECRETARY AND ACCOUNTANT,
*To the President and Directors of the Northern Railway of
 Canada.*

GENTLEMEN,—The Auditors of your Company beg leave to wait upon you with their Annual Report. In doing so they can but reiterate and refer you to former communications on the same subject; and as the investigation of the books, accounts, and vouchers have proved correct and in every way satisfactory, it leaves but little to be said.

The audit has been thorough; taking the vouchers, as a basis of all the entries, they have been traced through to the proper accounts; and the statement submitted by the Secretary and Accountant of the earnings and expenditure for the year ending 31st of December, 1866, they have much satisfaction in certifying to be correctly extracted from the books of the Company, and the Balance Sheet has been carefully examined and verified by us.

In conclusion, they have much pleasure in bearing testimony to the zeal and ability displayed by your Secretary and Accountant, in the discharge of his onerous duties.

All of which is respectfully submitted by

YOUR OBEDENT. SERVANTS,

WM. GAMBLE,

MATTHEW DRUMMOND,

TORONTO, February 13, 1867.

Auditors N. R. of C.