

REPORT OF THE COUNCIL

TO THE

ASSOCIATION

FOR THE YEAR ENDING DEC. 31st, 1881.

The Report for 1880, adopted at the Annual Meeting on the 22nd January last, was printed and forwarded to every member of the Association.

Your Council are happy in being able to offer, for the year 1881, a favorable Report of the progress of the Institution. The number of subscribers has been considerably augmented, donations in both money and works of art have to be acknowledged, a portion of debt on the building has been paid, and it may, perhaps, be worthy of note that an increased interest in matters relating to the Fine Arts is observable in this city.

1. FINANCE—TREASURER'S ACCOUNT—INSURANCE.

It will be observed that the Treasurer's statement now presented is dated 30th November, thus covering only eleven months. This has been rendered necessary in order to carry out No. 23 of the revised Code of By-Laws, which provides for the closing of the Treasurer's books on the 30th November each year, so as to allow time for audit and preparation of Report for the Annual Meeting. For the future, of course, the statement will cover twelve months.

Details of the eleven months' receipts and expenditure will be found in the following Treasurer's Statement, vouchers for which, together with the Auditor's Report, will be found on the table:—