

present the following Report of their transactions for the past year.

Balance on hand 10th month 1st 1880	1016.47
Receipts for interest on Government Bonds	3,426.85
" " " Railroad Bonds	840.00
" " " Money Loans	296.39
Amount loaned out	27,500.00

Making total receipts to 10th month 1st, 1881 \$38,179.71

Of the amounts distributed \$1725 was for charitable objects \$906 for Educational purposes, and 275 for dissemination of Bibles and Tracts.

The funds at our last Annual Report were invested as follows:

\$5,000 of U. S. 5 percent Bonds of 1881.

\$2,000 " " " " "

\$2,750 loaned on collateral security.

The last mentioned sum has been returned, and \$2,000 of the Northern Pacific Railroad Bonds bearing 6 per cent. interest have been purchased.

The 5 per cent. Government Bonds were called in by the Government for payment or continuance of interest at the rate of 3 1/2 percent per annum. Interest continued at the reduced rate of interest.

Signed on behalf of the Board of Trustees,

Francis White, President
Miles White, Secretary

Baltimore Dec 5th 1881.

The following report was received from the First Day School Association. They were continued and encouraged to pursue their work.

Report on First Day Schools.

The reports from some of the monthly meetings are so incomplete that it is ^{impossible} to give full statistics. We have reports from 19 First Day schools, held an average of ten months in the year. The number of persons belonging to these monthly children is stated as 1116 and the average attendance 829. The increase is almost entirely in Baltimore monthly meeting, where a new school of 126 children has been opened

and another has been commenced in the past year. Some of the monthly meetings are out as active as First Day School District as could be desired.

John C. Thomas, Secretary.
The following report of the Baltimore Association was satisfactory, but in common with the various departments of their work to the liberality of Friends. Report of the Baltimore Association, 1881.
To the Yearly Meeting:-

It was originally intended that the remainder of the English Fund for educational purposes in North Carolina and Tennessee should be all distributed during the year just closed, but in order to avoid discouraging any by throwing them back too suddenly on their own resources, we have reserved or restricted our appropriations that there is still a balance of \$627.33 to help the schools the coming year.

Having been obliged to disengage with the services of a Superintendent in North Carolina, except for a very limited extent, our reports from that State are not as full heretofore, but those that have come to hand show that most of the schools are in a good and our condition. The State has increased the school funds, so that our side aid will not be so necessary as formerly.

The Report of Dr. Cairnes, and the accounts received from his co-laborers in East Tennessee, are very encouraging.

The various schools that have been sustained through aid from the English Fund and from several American Yearly Meetings have been centers, not only of intellectual, but also of religious life and influence. The Normal School at Danville has been especially blessed. Many talented young men and women have gone forth as trained teachers, with consecrated hearts, to exert in their turn a powerful influence for good on the rising generation. The meeting in Danville has doubled in size in the last few years, and the increase