

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

Balance on hand 10th month 1st, 1880	1,016.47
Receipt for interest on Government Bonds	3,426.85
" " " Railroad Bonds	840.00
" " " Money Loaned	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 of " " " "

\$2,750 loaned on collateral security.

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

The 5 percent Government Bonds were called in by the Government for payment or continuation of interest at the rate of 3 percent per annum. The same continued at the reduced rate of interest.

Signed on behalf of the Board of Trustees,

Francis White, President
Hiles White, Secretary

Baltimore Nov 3rd 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 them month 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 grown considerably in the past year. Some of the monthly meetings are out as active in First Day School work as last year.

19 The following report of the Baltimore Association was satisfactory, but in comment the various departments of their work to the liberality of Finance Board of the Baltimore Association, 1881.
To the monthly meetings:-

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 entirely, we have so reduced or restricted our expenditures that there is still a balance of \$627.53 to help the schools the coming year.

Having been obliged to disengage with the service 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 progressive condition. The State has increased the school funds, so that our side aid will not be so necessary as formerly.

The Report of Dr. Casner, 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 centres, not only of intellectual, but also of religious life and influence. The normal school at Maryville 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 Maryville has doubled in size in the last four years, and the increase