

has been accomplished in a satisfactory manner. The health of professors and students has been good, and the regularity of the attendance of students, and their diligence in study have been all that could be desired. The numbers stated above are, of course, exclusive of those attending classes in the Preparatory Department of the College, and in the University, with a view to the ministry.

It is gratifying also to state that the New College building is nearly completed. The work so far has been done, according to competent judges, in a most satisfactory manner. Its external appearance is as imposing as that of any educational institution in the city; and its internal arrangements are such as will make it both attractive and comfortable to students. When the grounds are properly laid out and fenced, the College will be a credit to the Presbyterian Church in Ontario.

The Board will feel grateful to contributors to the Building Fund, if they will pay their instalments as they become due, and thus diminish as much and as speedily as possible the interest we are paying for large sums borrowed to meet engagements with contractors. It is hoped that the congregations which have not yet been visited, and which the Rev. R. H. Warden is at present canvassing, by appointment of the Board, will contribute as liberally as the others, and thus enable us to enter the College free from debt, or at least with subscriptions sufficient to clear the debt off in a short and definite time.

The demands on the Ordinary Fund this year will be the following: Salaries of Professors and Tutors, with part of Dr. Willis' retiring allowance, and part of the salary of the teacher of Elocution, \$8,575; incidental expenses, such as, library, printing, insurance, fuel, light, allowance to Mr. Gunn, &c., \$1,370; debt on Ordinary Fund for last year, \$1,800. Total amount, \$11,745.

It will be readily seen that this unusually large demand for current expenses is due to the deficiency of \$1,800 last year, and to the addition of \$1,700 per annum to Professors' salaries. For the debt no apology need be offered. As to the increase in the salaries, it is proper to say that it was made by the Assembly of 1874, with due deliberation and prudence, and when it could no longer be delayed. The Assembly of 1873 discussed the matter, and appointed a large and influential committee of twenty-one members to consider it fully during the year. They unanimously reported their opinion that it is the duty of the Church to make provision for the more comfortable support of the Professors in the Theological Colleges, in view of the increasing cost of living in the two principal cities in Ontario and Quebec, and in view of the fact that their present salaries are confessedly inadequate. The College Board—one of the largest standing committees of the Church—acting independently of the Committee referred to, unanimously recommended that the salaries of the Professors be increased. The mind of the Church on this matter having thus been fully ascertained, and the increase promised in good faith, and expected, it is our duty to fulfil our engagement. A little additional effort is all that is needed to accomplish this; and this effort, we feel confident, will be made, especially by those who have hitherto sustained the College most liberally and generously, and who have never been known to complain or to feel burdened. It is to be hoped that this College, situated in the very centre of Presbyterian activity and influence in British America, will soon enter on a new era of prosperity and usefulness, and will continue to send forth increasingly large numbers of talented, educated and devoted ministers to meet the requirements of a rapidly extending Church, and to carry the Gospel