

became a little more expensive on account of the increase in our circulation, and office expenses again were much lower.

It will be observed in the Balance-sheet that there are still a large number of subscriptions in arrears. This chiefly arises from the fact of our circulation having extended so greatly throughout the Province, and although circulars have been sent at different times, your Treasurer has found it difficult to impress upon the more distant subscribers the necessity of honouring us in a more substantial way than in merely accepting the paper. However, since the books have been closed for the year, a large number of arrears have been received.

There is no reason why the experience of the past should not teach the officers of the future many lessons in the management of the paper. If the expenses are kept down and the subscribers more urgently requested to pay, there will be no cause for anxiety or fear for the increasing success of the 'Varsity.

J. F. EDGAR, Treasurer.

REV. DR. WILD,

Bond Street Church.

Subject for Sunday Evening, Novemberr 2nd:

"CANADA AND THANKSGIVING."

NOTICES.

The 'Varsity is published in the University of Toronto every Saturday during the Academic Year, October to May, inclusive.

The Annual Subscription, including postage, is \$2.00, payable before the end of January, and may be forwarded to THE TREASURER, F. W. HILL, University College, to whom applications respecting advertisements should likewise be made.

Subscribers are requested to immediately notify the Treasurer, in writing, of any irregularity in delivery.

Copies of the 'Varsity may be obtained every Saturday of J. S. ROBERTSON & BROS., corner of Adelaide and Toronto Streets.

All communications should be addressed to THE EDITOR, University College, Toronto, and must be in on Thursday of each week.

Rejected communications will not be returned, to which rule no exception can be made. The name of the WRITER must always accompany a communication.

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