

March 31, 1933.

T. Fred Ward, Esq.,
Bursar,
Macdonald College, P. Q.

Dear Mr. Ward,

I have your letter of the 25th, with certain comparative statements of income and expenditure attached. I am glad to have this statement and believe that in some way the total must appear in the Annual Statement of Receipts and Expenditures.

Ever yours faithfully,

Principal