

of \$103,000 dollars has been received in connection with the endowment fund then started; but from this amount 839 dollars have to be deducted for expenses of collection, and over 18,000 dollars for current expenditure and to meet deficits in revenue. The whole sum realized as permanent capital from the endowment scheme cannot, therefore, be put at a higher figure than 84,000 dollars. To be able to appoint a third Professorship in the Faculty of Theology, and to provide for the withdrawal of your grant, not to speak of much-needed additional buildings and the increase of our library and scientific apparatus, another endowment fund must be started; but such a fund cannot be raised suddenly, and in the present extraordinarily depressed state of business throughout the Dominion it cannot be initiated with prospects of success unless by very liberal action on the part of our old benefactors.

"We have again to report favorably of the young evangelists studying at the college under the auspices of your Committee. Mr. Hugh Taylor has applied for licence, and (God willing) shall be licenced in June. Messrs, Mason, Nairn, Love, and Thomson intend to enter the theological classes in November. Last summer, with the exception of two who visited Scotland, they did excellent work as catechists.

"We do not know any more interesting branch of your Committee's work than this, and would respectfully suggest an extension of it as one of the best possible ways of promoting the Master's cause in the Colonial field, and of giving to Scotchmen who emigrate here ministers in whom both Scottish and Canadian tastes, sympathies, and aptitude shall be found combined. If other young men of the same class are to be sent out, we would respectfully suggest that it would be well to send them before the present band have fin-

ished their studies. The advantage of keeping up such a succession is obvious. Advice and assistance would be given to the now-comers by their predecessors."

The Committee refer with sympathy to the expression given by the Trustees of Queen's College (in the letter quoted above) to their regrets on the retirement of the Rev. Dr. Snodgrass from the Principalship of the University, which, for so many years, he had filled with ever-increasing satisfaction to all interested in the higher education of Canada, and to their congratulations on the acceptance of the chair, as successor to Dr. Snodgrass, by the Rev. George Grant, D. D., of Halifax, Nova Scotia. A distinguished *alumnus* of the University of Glasgow, Scotland and the Church of Scotland have a large part in Dr. Grant, while, as a Canadian by birth, the new Principal of Queen's is specially fitted to inspire the youth of his native land with his own enthusiasm in the cause of Canadian progress, and to enlist their sympathies and service in the Christian culture of the colony. The Committee trust that many happy years of successful labor in his important sphere are before Principal Grant, as the means at once of greatly increased prosperity to the college, and to the Presbyterian Church of largely multiplying the number of native candidates for her ministry. In his last letter to the Convener, of date 14th February, Principal Grant writes: "Many thanks for your kind congratulations on my installation as Principal of Queen's College, and for your liberal grant to Mr. Melville's church in the New Kincardine colony. I am very busy this winter, as you can well understand, for I have to lecture two hours every day, and new work is always difficult work. However, the prospects of the college were, I think, never so good before. We have more students, and more preparing