

in his way, on account of a balance due to him ; but further than this, nothing has been done for the past year towards collecting the large amount, still unpaid, of the subscriptions given some years ago for the purpose of paying off the debt in full.

But the Committee think the time is now come, when an effort should be made in behalf of the pecuniary interests of the Institution. By the method of financial statement which they have adopted, the aggregate amount of the Society's debt appears, as also the amounts due to the several parties respectively. By this it will be seen, that a portion of the Society's debt is in such a form, that the Committee do not feel themselves compelled to recommend any immediate efforts towards its liquidation—but there is a certain portion, as shown by a statement which they submit, for which it is absolutely necessary that immediate provision be made. The amount wanted for this purpose, including some few items of contingent expences is £250, and the Committee trust that the Society will cheerfully respond to this call, and adopt such measures as will secure the requisite sum.

The interior of the building has, during the last year, been thoroughly repaired, and the expence met by the liberality of friends in Fredericton and Saint John, combined with the proceeds of a Tea Meeting, which was furnished by the Ladies in connection with the Baptist Church at Fredericton. The exterior also has been newly painted—the materials for which were procured from some friends in Saint John, by the exertions of Mr. John T. Smith. This re-painting was absolutely required for the preservation of the building, upon which there has been no similar outlay since its erection.

Some changes have occurred in the Domestic Department, in consequence of Mr. Estey having relinquished the Steward's office last fall. The Committee are happy in being able to state, that they have found a most efficient successor in Mr. Gallop, who is, in all respects, well qualified for the Office, and receives Boarders upon the same terms as before.

It may not appear to be the province of the Committee in the Report of their own proceedings, to refer to other Institutions similarly engaged ; but they cannot close without expressing their gratification at the success which has attended the exertions of kindred establishments. They entertain the conviction, that the various Schools of learning in the Colony, whatever may be their appellation, are associates in conferring an inestimable boon upon the Country, and that upon their general prosperity depends the wide diffusion of that desire and taste for learning which they have a powerful tendency to create, and then to gratify. Their wish is, therefore, to cherish a generous rivalry, which would be forward to acknowledge and emulate the excellences of other Institutions, and would aspire after the approval of the good and wise, not by depreciating merit in others, but by honorable means, unremitting exertion, and conscientious conduct, deserving it for themselves.

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