

Home News.

DIOCESE OF TORONTO.

WYCLIFFE COLLEGE.—The usual annual meeting of the Incorporated Trustees was held on Tuesday, January 10th, in the College. The following report was submitted:—Report of the Board of Management of the Protestant Episcopal Divinity School of Toronto, to the Board of Incorporated Trustees, for year ending January 10th, 1884. The Board of Management at this the Fourth Annual Meeting of the Trustees, present their report with the gratifying feeling that the College has made good progress in the year just closed. The new College buildings have now been in use for more than a year, and have been found to suit their purpose admirably; the students' rooms and the Principal's residence are most comfortable, and the whole building, for the amount that has been expended upon it, is very convenient. Already, however, it is crowded to its fullest capacity and the matter of increased accommodation for students must receive serious consideration at an early date. To make the building complete for its purpose additional dormitories must be added and a Library and Convocation Hall erected. The Board look forward hopefully to seeing these additions made at no very distant period. It is felt also that to make the College thoroughly efficient, another professor should be added permanently to the College staff. A full statement of the financial condition of the College was published under direction of the Board in November 1883. By this statement it will be seen that great progress has been made in raising a suitable Endowment Fund. The Anne Margaret Kerr Memorial Trust Fund of \$20,000.00, intended ultimately to be used in erecting a chapel to the memory of the late Mrs. Kerr, has for the present been applied to the endowment of the Principal's chair. Five other generous friends have among them contributed \$24,000.00 to the further endowment of chairs. Both these amounts are vested in the hands of trustees, and the income from this endowment applied to the maintenance of the College. Other generous friends have also assisted nobly in the work of placing the endowment in a satisfactory condition, and the Board have now to make the gratifying announcement that, while the interest-bearing endowment, at the last meeting of Trustees, was not quite three thousand dollars, it is at the present time \$49,847.06. The financial condition of the College has received great attention from the board, and they have resolved to aim at making the interest-bearing endowment \$100,000.00 during the present year. To carry out this purpose and to complete the buildings decided on, will provide an outlet for the liberality of the many earnest friends of the College. While the endowment account is thus in a very satisfactory condition, the Maintenance Fund, as seen in the published statement referred to, shows a considerable deficit, created in the years 1881 and 1882. A vigorous effort is being made to wipe out this deficit as soon as possible. An organized appeal to the whole church of England community in this and other dioceses is now being arranged. During the past year a gentleman living in another diocese, Mr. James Kyffin, of Haldimand, dying left to the College in his will the handsome sum of \$1,000.00, and it is hoped that it will be remembered in this way by many who are unable while living to materially increase the Endowment Fund. The Board regrets that beyond the handsome gift of the books and maps of the Palestine Exploration Survey made by John Macdonald, Esq., it cannot report any material increase in the number of works in the Library during the past year. As soon as possible a fund should be provided for placing this department of the work in a more efficient state. The valuable "Grasset Memorial Library" forms at present by far the greater part of the whole library.

During the past year three students have graduated and been ordained, making a total of fourteen graduates within four years. The Board has kept constantly before it the aim to have at as early a date as possible all the students of the colleges graduates in Arts of some recognized university. It is impossible at the present time to insist rigorously upon this standard, but as a step in this direction the course has been increased for non-graduates in Arts from three to four years, and a large fraction of the work required now of a student who has no Arts degree is in the regular Arts-work of University College, and students are required to pass successfully certain examinations there before they can receive the diploma of this college. The endeavor has thus been made to use to the greatest advantage the facilities afforded by the Provincial University and College.

To provide for a class of men of whom it would be unreasonable to expect the full course, a special course has been approved, by which, under the direction of

the Board, students can obtain a training in the College without taking the full work required of regular students. This class of students are designated "Missionary students," and the aim is to give them as thorough and suitable a training as possible for mission work, while of course it will be impossible to give them on graduating the regular diploma of the College. There are now in the College twenty-two students, of whom twelve are taking the regular Divinity course, five the missionary course, and five are engaged in work preparatory to entrance to the Divinity course.

The teaching staff of the college has been increased since last year by the appointment of the Rev. G. M. Wrong, B.A., to the Department of Ecclesiastical History and Polity. The Board desires to accord their acknowledgement of the unwearied services of the Principal and of his entire devotion to the best interests of the college. They also desire to express their cordial thanks to those who have assisted him in his work for their valuable services. The thanks of the Corporation are due to Col. Gzowski for his generosity in giving a reception in his grounds to all the friends of the College on June 12th, 1883. The Board feel that to the active interest its chairman has taken in the welfare of the college during the past year, is due a large portion of the success attained.

They have pleasure in announcing, that, in addition to the Bishops of Toronto, Saskatchewan and Algoma, the newly-elected Bishop of Huron has consented to become one of the visitors of the college.

They feel that God's blessing has manifestly rested upon the work of the college in the past year and they close this report with fervent thanksgiving to Him for all the blessings vouchsafed.

The following recommendations are submitted in conclusion:

1. That the Board of Management consist of not less than twenty-five nor more than thirty, in order to make room for new members whom it may from time to time, be deemed advisable to have on the Board.
2. That the name of the Board of Management be changed to that of the Council and that the present Council be abolished, a sub-committee of the new Council to take its place.
3. That the second Tuesday in October be the date fixed for the formal public opening of the college in each year, and the first Tuesday in June as the date for the public closing of the college, unless under special circumstances other days be decided upon by the Council.
4. That application be made to the next session of the Legislature to add as one of the names of the college the "Wycliffe College."
5. That the new Board of Management be recommended to take suitable action in the matter of observing the approaching Wycliffe anniversary.

All of which is respectfully submitted,
Signed, N. W. HOYLES, Secretary, Signed, C. S. GZOWSKI, Chairman.

The report was after consideration unanimously adopted.

THE TREASURER'S REPORT.

The financial statement published in November gave a full report of the financial condition of the College at that date. For full details of the statements made here members of the Board are referred to that statement, which is already in their hands.

The total assets of the College at this date (Jan'y 10, 1884) are as follows:

1. The College Buildings, Principal's Residence, Libraries and College Furniture.	\$33,298 11
2. Scholarship Endowment Funds.	4,847 06
3. Anne Margaret Kerr Memorial Trust Fund.	20,000 00
4. Second Trust Fund, devoted to the further endowment of Chairs.	24,000 00
5. Further subscription to endowment.	3,500 00
6. Estimated balance from Building and Endowment and Furniture Fund.	3,925 21
Total.	\$89,570 38

The actual cash balance at this date is made up as follows:

CREDIT BALANCES.

Building and Endowment and Furnishing Fund:	
Balance at credit of this fund after all accounts are paid.	\$ 2,559 20
Scholarship Endowment amounts received.	4,847 06
Amounts received on account of Trust Endowment Funds.	2,500 00
Amounts received on account of General Endowment Fund.	1,050 00
	\$10,956 26

DEBIT BALANCE.

Balance at debit of Maintenance Account.	\$2,595 94
Investments in stock and debentures.	8,057 07

Special Resident Account.	25 00
	10,678 01
Balance of cash on hand.	\$278 25
Of this balance \$72.79 is in the Bursar's books, and \$205.46 in those of the Treasurer.	

To apply on the Maintenance Fund, there are amounts still remaining unpaid for 1883, which it is thought will reduce the debit balance to about \$1,200. For the year 1883, the receipts for the Maintenance Fund have been sufficient to meet the calls made upon that account, the deficit that now exists having been created during the years 1881 and 1882. The legacy of \$5000.00, made by the late J. B. Smith, Esq., has been included in the Building and Furnishing Fund, and after the buildings and furniture are entirely paid for, there is a large balance still remaining at the credit of this fund, which will be applied to the general Endowment Fund. The Board have felt that the testator's wishes would best be carried out by applying the money in this way, so that a permanent income might arise from at least a part of it for the maintenance of the College. The buildings and furniture are entirely paid for, and the College free from debt at the present time. The Endowment Funds are in a very satisfactory condition, and show a large increase on the amounts promised at the last report. The guaranteed endowment now is \$56,272.27, of which \$49,847.06 is at the present time bearing interest.

The guaranteed endowment is made up as follows:

- I. Balance from Building and endowment and Furnishing Fund. \$3925 21
- II. Scholarship Endowment Funds:—
 - (1) The gift of H. Mortimer, Esq., Toronto. 1360 00
 - (2) "Ridout Brothers" Scholarship, the gift of J. D. Ridout Esq., Toronto. 1000 00
 - (3) Worthington Scholarship, the gift of Mrs. Worthington, Toronto. 1000 00
 - (4) 1st London, England, Scholarship, collected by Hon. S. H. Blake, Q.C. 1487 06

\$4848 06

- III. Anne Margaret Kerr Memorial Trust Fund devoted to the Endowment of the Principal's Chair:—

J. K. Kerr, Esq., Q.C., Toronto.	\$15000 00
Hon. S. H. Blake, Q.C., "	3000 00
Hon. Edward Blake, Q.C., "	2000 00
	\$20000 00
- IV. Second Trust Fund, devoted to the further Endowment of Chairs:—

Col. C. S. Gzowski, A. D. C., Toronto.	\$ 5000 00
B. Homer Dixon, Esq., K.N.L., Toronto.	5000 00
A. H. Campbell, Esq., Toronto.	5000 00
Fred. W. Jarvis, Esq., Sheriff of York, Toronto.	4000 00
A Friend, per Hon. S. H. Blake, Q. C.	5000 00
	\$24000 00
- V. Further Donations to Endowment Funds:

Samuel Platt, Esq., Toronto.	\$ 1000 00
Estate of the late James Kyffin, Haldimand Legacy.	1000 00
Henry O'Brian, Esq., Toronto.	500 00
Mrs. A. Cameron.	500 00
A Friend.	500 00
	\$3500 00

\$55,272 27

The guarantees to the Maintenance Fund for the year 1884, together with the income arising from the endowments will make the total income for the current year about \$6,500. The expenditure on the present scale will about equal this sum, so that if any increased expenditure is contemplated, an increase in the Maintenance Fund must also be provided. It is desirable that the old deficit on the maintenance account should be wiped off as soon as possible, and the treasurer would urge upon the Board the importance of making vigorous efforts to do this immediately.

An offer has been made by a friend of the college to give \$1,000, in addition to a large subscription already paid, if the interest-bearing endowment reaches \$70,000 before May 1st next, and also if the deficit on maintenance is wiped out. No effort should be spared in endeavoring to take advantage of this offer, as in the best interests of the college the Endowment Funds should be increased until they reach at least \$100,000.

A new set of books has been opened during the year just closed, so that the position of the various funds can now be seen at a glance.

All of which is respectfully submitted,
Wycliffe College, W. H. HOWLAND,
Toronto, January 10th, 1884. Treasurer.