

In 1846 the Association not then Incorporated, passed a Resolution to provide the sum of One Hundred and Twenty Five Pounds as the salary of Dr. Mantovani, the Professor of Modern Languages at King's College, for the year 1847. This engagement was fulfilled by the Incorporation, and continued for a period of six months longer, when they were reluctantly compelled to discontinue the payment, as the Annual Subscriptions did not meet the outlay, and the permanent fund was not collected, and bearing interest. In a short time however, the Committee trust the Society will feel at liberty to resume the payment of this salary.

At the Encœnia of 1848 the Committee offered a prize of £5 to the competition of students in the Modern Languages, which was well contested, and they doubt not has been attended with beneficial effects. A similar prize is proposed for 1849. Eight prizes provided by subscription, have also been offered to the pupils at the Collegiate Academy, and the Committee believe will prove equally useful there, as in the higher department of the College.

It is known to the members present, though not perhaps to all at a distance, that the Reverend T. C. Leaver, one of our number, is now absent on behalf of the Alumni, in the United States, whither he has gone accredited by the Bishop of this Diocese. The Committee trust that an appeal to the Churchmen of that country, which in times past has owed so much to English generosity, in the founding and endowing of its Institutions of Learning, will not be made in vain. Mr. Leaver has very handsomely offered to bear his own expenses, should he fail in attaining the proposed object. The Committee feel assured that every member of the Society will cordially approve of this undertaking, and join with them in thanking Mr. Leaver for his liberal offer.

The sum of £500 as appears by the Treasurer's Account, has been paid in to the Alumni, to be held in trust for the Cogswell Scholarship, in accordance with the Constitution of this Society; the founding of Scholarships being one of its principal objects. The Committee are informed that this exhibition will be very shortly announced for competition.

The Committee regret that they have not been able as yet to enlist in the cause, all the Alumni, the members being only eighty. The Annual Subscriptions amount to £85. The Income from the fund invested cannot be stated with any degree of accuracy, the whole amount not being paid in, and the sum in hand not making more than 3 per cent. at present.

In addition to the sum of £1620 paid in to the Treasurer of this Society, the sum of £225 subscribed in the second column of the Subscription List, has been paid, to be at the disposal of the Society