

tion in the College building, may with the consent of the Matron and the Principal, be received when convenient, at the rate of \$1 a day for board and lodging. Also that students be at liberty to invite friends to the College table on paying twenty-five cents a meal for each."

Your Board are gratified in being able to report that the Principal, with his family, has taken possession of his official residence; and they trust that he and his will have very many years of domestic happiness, and of increasing usefulness and appreciation in this community in which they have taken up their abode.

Mr. Hill has kindly taken charge of the Library for another session, and reports as follows:

The Library is in better condition than a year ago, by the addition of some modern and much needed volumes, bought with the forty dollars received from the collections at the opening and closing exercises of the session.

A gift of ten volumes, and a portrait of Rev. John Angell James, was received from the late Mrs. Sarah Ketley.

A gift of 42 valuable volumes was also received from Mrs. D. Macphie, together with donations in books or money from Messrs. G. W. Moss and Archibald Moir.

Five volumes of Sessional Reports have been received from the Government, and four from the Royal Society.

There is a need of books of modern philosophy, and Bible study.

At the last annual meeting, a successful effort was made to remove the existing deficit of upwards of \$1,500, on the current Expense Account, by a special subscription on the part of churches and of individuals. Of the sum subscribed, \$1,540, the Treasurer reports the receipt of \$1,408.70, leaving \$132 still unpaid. In the Debt Account of the Treasurer's statement herewith submitted, it appears that at the beginning of the financial year 1887-88 there was due to the Endowment Fund the sum of \$1,600; to meet which liability the sum of \$1,408.70, raised by special subscriptions, and \$182.08 cash in hand, have been paid, leaving \$9.30 due on that account. The actual receipts and disbursements on account of the year just closed have been:—Receipts \$6,472.85, in which are included \$1,204.48 from the Colonial Missionary Society; \$2,561.22, remittances from churches and individuals; \$1,304.15, dividends from invested funds; \$150, rent of house for three months in 1887. The total disbursements have amounted to \$7,426.15, which includes \$2,775 stipends to professors and

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