

Receipts from donations and 161 congregations	\$3,018 44
" " interest.....	6,889 93
Balance on hand at beginning of year.....	77 11
Balance Dr. -t close of year.....	1,044 40
Total..	\$11,920 94

The Senate reports a total attendance of fifty-four students, and a high average in the examinations.

KNOX.

The Board reports. The College continues to attract a large number of students, and the class lists are unusually extensive.



REV. WM. CAVEN, D.D.

The graduating class of 1890, numbering twenty-seven, is one of the largest recorded, and that of the first year, from which the classes of the next two years will be recruited, numbering thirty-seven, is larger than any similar class in the annals of the College. The Board observe with satisfaction that many of the students avail themselves if not of a full University course, yet of the benefit of attendance at lectures in the University, while a large number have obtained degrees in Arts after distinguished careers, before entering on their theological studies. The

Board earnestly recommend to the students the desirability of taking a degree before beginning their professional studies, and continue to do everything in their power to induce students to adopt this course.

The abolition of the Preparatory Course is a subject frequently pressed on the attention of the Board, and they feel that while at present it cannot be dispensed with, yet they trust that its discontinuance may be but a question of time. The Preparatory Course has been under the exclusive charge of Mr. George Logie, B.D., and the Board desire to record their high appreciation of the ability and fidelity with which he has discharged his important duties. The Board are pleased to be able to report that they have secured his services for another year.

During the vacancies in the professorial staff the Board appointed the Rev. John Somerville, D.D., Rev. D. M. Ramsay, B.D., and Rev. J. McD. Duncan, B.A. The subjects taught by these gentlemen during the terms in which they respectively lectured, will be found in the Report of the Senate herewith transmitted. The Board feel under great obligations to these gentlemen for their able services extended to the College under much personal inconvenience.

The matter of the nomination of two new Professors has occupied the most serious and careful attention of the Board. In accordance with the regulations adopted by the Assembly for the appointment of Professors, the Board issued an invitation to each Presbytery in the Church, requesting them to submit names of gentlemen whom they might deem qualified for the Chairs of Old Testament Literature and Exegesis, and Apologetics and Church History respectively. Of the Presbyteries responding to the invitation, a large majority submitted the name of Rev. George Robinson, minister of Roxbury Presbyterian Church, Boston, as suitable for the Chair of Old Testament Literature and Exegesis. The name of Rev. Hope W. Hogg, B.D., Oxford, was also transmitted as one qualified for the position of Professor of Apologetics and Church History. The Board unanimously agreed to nominate these gentlemen respectively for the vacant Chairs. Since the nomination, the Board regret having to report that Mr. Hogg, while expressing his high appreciation of the honor conferred on him, found it necessary to decline to permit his name to be submitted to the Assembly.

The Board deeply regret the loss of the Rev. William Reid, D.D., who for so many years, and with so much devotion to the duties of his office, discharged in his capacity of Agent of the Church the functions of Treasurer and Secretary of the College. During his tenure of office the College has gradually developed from small beginnings to its present proportions, and its endowments and investments, which were under his exclusive charge,

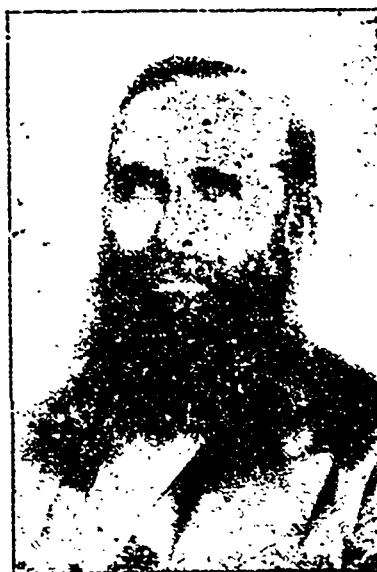
having now assumed the dimensions of a monetary institution, it is desirable that they be now placed under the direct management and control of the College itself, and that a Treasurer, appointed by the Board, should look after its financial affairs. Under the minute of the Assembly of 1876 it was provided that the General Agent and Treasurer for the Western Section of the Church should "act as Secretary and Treasurer of Knox College;" while under the By-Laws of the College, which were formulated by the Presbyterian Church in Canada in 1860, after providing for the appointment of a Board of Management, it is declared that the Board "shall appoint their own Secretary and Treasurer, who shall keep records and accounts which shall be open to the inspection of the Synod."

As the resolution above referred to is inconsistent with the by-laws adopted for the government of the College, the Board recommend that the resolution of 1876 be amended so that no question should arise as to the authority of the Board to appoint its own officers, as is the case in every corporation. No difficulty need arise regarding the appointment of a Treasurer, as the Board will gladly avail themselves of the services of Rev. Dr. Warden, and have much pleasure in appointing him as their Treasurer.

The Board being of opinion that so long as the office of Treasurer is held by the occupant of the position of General Agent of the Church, a different person should be appointed Secretary of the College, as it would be inexpedient for one acting, to a certain extent, as agent for all our seminaries, to advocate the special claims of any one of the Colleges. For this reason the Board have appointed the Rev. William Burns, so long associated with the Endowment and other work of the College, as their Secretary.

Since the death of Dr. Reid the securities which stood in his name, but which represented monies belonging to the College, have been transferred to the Corporation by his executors. A large amount of labor devolved on the Rev. Henry Esson Reid, B.A., the son and one of the executors of Dr. Reid, in distinguishing the securities appropriate to the College from those held by him belonging to other funds. From Dr. Reid's long connection with the Church, and from their being under his exclusive control, much information regarding them was necessarily confined to himself. The Board desire to express their thanks to Mr. Reid for his very valuable services in connection with this matter. As all new securities will be in future taken in the name of the College, no similar difficulty will again arise.

Appended hereto will be found the Treasurer's Statement of



REV. WM. BURNS, SECRETARY.

the College accounts for the past year, as also a statement of the Jubilee Fund rendered by the Rev. William Burns, the Treasurer of that fund, showing the receipts and disbursements connected with it. From the Treasurer's Statement it will be seen that the total income from interest on investments and congregational contributions has been \$15,330.89, while the expenditure has amounted to \$21,907.23, leaving a deficiency of \$6,576.34. In connection with this it may be stated that, from the fall in the rate of interest, and the great difficulty experi-

enced in finding safe investments, the Board have resolved to apply monies which may in the meantime be repaid on loans, in liquidating the existing mortgage on the College premises.

The Church must be reminded that there are only two sources of income from which the College derives its support, namely: the interest from investments and the contributions from congregations. In view of the pressing needs of the College, the Board appointed a Committee to consider the matter of Increase of Endowment and Sustentation, and the formation of a Society to stimulate the interest felt in the College. This Committee reported the constitution of such a Society, which has been approved of by the Board.

QUEEN'S.

The trustees of Queen's University and College report ninety-four students now in theology or in arts but looking forward to