

Before I leave this head, My Lord, let me invite attention for a moment to the sources from which the College derived her endowment, of which \$50,000 has been spent in this effort to provide a first-class public school.

It was argued, at the meeting of Corporation in 1874, at which the question of removing the School from Lennoxville was discussed, that the College Endowment, sunk in the School, was well spent and quite in the spirit of the intentions of its donors.

Now that Endowment was given as follows :—

The Society for Promoting Christian Knowledge in 1844 and 1847 £2000 Sterling.....	\$ 9733.33
The Society for the Propagation of the Gospel, in 1844 £1000 Sterling.....	4866.66
Mr. Harrold's gift in 1846 to Bishop Mountain for Church work within his diocese.....	24000.00
Rev'd. Principal Nicolls's Clergy Reserves Commutation, in 1853.....	17776.00
Miss Leeds's gift in 1847, £200 sterling.....	973.33
Subscriptions in England obtained by Principal Nicolls in 1847, and Bishop Helmuth in 1849, £2200 sterling.....	10,706.66
Subscriptions in England obtained in 1865, by Principal Nicolls and Mr. Rawson £1000 sterling..	4866.66
Total.....	\$72,922.00

To this ought to be added a considerable sum for the proceeds of Lands' sales; but as I have been unable to arrive at the amount I pass it by.

Besides the above sum of \$72,922, a further sum of \$10,000 was raised in Canada at the outset for Buildings, the greater part or the whole of which was the proceeds of the sale of College shares. The sum of \$800 was contributed in Lennoxville and its neighborhood for the purchase of the College site. The whole of the College shares, or nearly the whole, let me remark in passing, were worked off in College tuition long before the year 1860; so that this sum of \$10,000 represents *profit made by the College during the first fifteen years of her existence and invested in her own original buildings.\**

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\*As an additional proof of the sound financial condition of the College previous to the fatal year 1860, I may mention that not only was the College then able to pay all her own current expenses and maintain her staff of four Professors (for seven years, Professors of Divinity, Hebrew, Classics and Mathematics, and, afterwards, French substituted for Hebrew); but for the last three years, 1857—1860, the College paid in addition, out of her own resources (and was able to pay it) the salary of the Rector of the School, \$1200 a year.