

attention of Dr. Kendall, who gave his services without charge all were fully recovered.

The current account is not yet finalized but the income for the year amounts to about \$6500 and the Expenditure to \$5400 balance \$1100. of this sum \$400 goes for furnishing and \$500 to the Treasurer for interest Insurance, etc.

From the Treasurers account we find the income of the College has been as follows:—

Balance from 1897	\$ 160 00	
Hire of Hall	189 00	
Subscriptions	637 64	
Fees	5894 11	
Government Grant	2876 88	9757 63
Expenditure		8978 40

Balance \$ 779 23

of this amount \$469.96 has been applied to the reduction of debt and \$100 to interest leaving a nett balance of \$209.27.

This result is very satisfactory especially when we remember that the receipts for hire of Hall are much less than they were the two preceding years.

In this connection honorable mention should be made of the efforts of the Ladies College Aid Society. During the past year they have raised the handsome sum of \$879 in addition to a balance on hand from last year of \$267. of these amounts \$40 have been paid to Drill Instructor, \$500 voted to interest account and \$500 to pay for alterations in the College Hall by the addition of lavatories and improved kitchen appliances, under plans furnished by Mr. Ayre and supervised by himself and Mr. Bishop. The ladies are under obligation to Mrs. J. J. Rogerson for the presentation to their society, for publication, of an edition of her poems entitled "Victorian Triumph." This work has been highly spoken of and the gift is much appreciated by the Society. When all the volumes have been sold it will add quite a little to their funds.

We can now submit the Treasurer's financial statement of our whole indebtedness to 30th, June.

Amount due on Principal acct.	\$42,124 82
" " " Interest "	2,469 43

Total, \$44,594 25

or \$2913.03 less than the amount reported last year. This indebtedness will we anticipate be further reduced by \$500 voted by the Ladies College Society, and \$500 from the surplus earnings of the Home.

The growing importance of the College, as an educational institution, to the interests of Methodism in Newfoundland must be apparent to every member of this Board and in relinquishing the trust we have held for four years, we do so in the hope and faith that the record of the College under the regime of the incoming Board during the coming quadrennium, will be one of increasing success and efficiency.

Respectfully submitted,

H. J. B. WOODS, Secretary.