

being terminable, however, by six months' notice from either party. The \$200 received from Mr. Nasmith for our interest in the building, together with a half-year's rent to 31st December, \$47, are invested in the same manner as the rest of the Building Fund.

In reference to the Treasurer's accounts, the Board would recommend to the subscribers to change the period of our financial year. For reasons which have long ceased to be in force, this has hitherto terminated on the 30th of June, thereby necessitating the anomaly of an interim statement only being producible at the annual meeting, the accounts being left open for subsequent completion and audit. To put our affairs into a business-like form, we would suggest that the financial year close hereafter on the 31st of May, and that the accounts be balanced and audited before the annual meeting. Any disturbance of existing arrangements for collecting that can result from this change, will be but temporary, and more apparent than real.

The subscribers will have noticed that the accounts of 1859-60 presented a balance due to the Treasurer of \$217 79, an increase of over \$100 from the preceding year. Our expenditure, this year, is somewhat less, and we hope that the contributions from the churches, already indicating a considerable improvement, will so far increase as to enable our successors to begin another year unencumbered by debt. We cannot refrain from again expressing our obligations to the subscribers for their still more general adoption of the plan of collecting in October. Early attention to our cause will be still more necessary if the financial year henceforth closes a month earlier than at present.

As the subscribers will doubtless receive a report from the special Committee appointed at the last annual meeting to act for them in regard to the University question, the Board will merely represent that although no legislation was actually attempted during the last Session of Parliament, the assaults on the integrity of the Endowment are carried on with unrelenting pertinacity, and that the question will soon come before the people for decision at the polls. The discussions now in progress serving but to demonstrate the unreasonableness and injustice of the changes demanded, we trust that our constituents, in the discharge of their duty as electors, will vigorously and triumphantly maintain the cardinal principle of Non-Sectarian Public Education.

1. L.
2. S.
3. L.
4. S.
5. J.
6. E.
7. W.
8. W.
9. T.
- 10.*R.
- 11.*J.
- 12.*N.
13. W.
14. T.
15. T.
16. T.
17. G.
18. W.
19. H.
20. K. M.
- 21.*C.
22. J.
23. F. H.
24. A. W.
25. J.
26. J.
27. J.
28. R.
29. G.
30. D.
31. J.
32. E. A.
33. E.
34. A.