

The present debt is \$998.11, which the Board will aim at removing as soon as possible. The Bursary Fund is in a better condition than last year. Receipts were \$1,181.43, and expenditure, \$879.05, thus reducing the debt from \$522.08 to \$219.70.

## MORRIN.

The Governors of Morrin College have much pleasure in being able to report that the work of the last Session has presented several features of an unusually cheering character. Including students taking special lines of study, eighty-seven were recorded as enrolled at the meeting of Corporation held in mid-winter at McGill, with which University Morrin is affiliated, and that number was increased to considerably over one hundred during the succeeding part of the Session.

Eight of the regular undergraduates have in view the office of the sacred ministry, and three of these received regular lectures and passed respectable examinations in Systematic Divinity, Church History and Apologetics, while five pursued studies in Hebrew. In addition to the existing staff of six regular and two honorary professors and lecturers, the Board has engaged a seventh, in the person of the Rev. John Sharp, M.A., to take charge in part of the classes in Philosophy and English, in relation to which departments Mr. Sharp gave evidence of singular fitness during the Session of 1895-96, and from whose appointment as a member of the College staff, the Governors anticipate marked advantages to the course of study. With this addition the Arts Department may be considered to be not insufficiently equipped in all of its essential branches, and the Board of Governors have in view adding, with a like aim, to the regular staff in Divinity. To accomplish this aim they have already taken steps to increase the Endowment Fund, and expect to have secured a material increase to their resources ere the lapse of another year. Placing at the service of the Church, as they do a valuable property free from all incumbrances of debt, and a fund already adequate to the providing of a staff of seven devoted and competent professors, and occupying ground in the very midst of a population, for the winning of whom to purer views of the Gospel this venerable court has instituted a distinct branch of missionary effort, the Governors venture to deem themselves entitled to the confidence of the General Assembly, and to a larger measure of sympathy and assistance than has heretofore been rendered. Neither during the days of the first honored Moderator of this Court, Prin. Dr. Cock, was Morrin College burdensome to the Church, nor does it now aspire to occupy a position so irksome. Simply the Governors cherish the belief that their efforts to develop the ideas contemplated by its founder merit recognition, and they are not without hope that such recognition, in practical ways, will not be withheld by the highest Court of the Church. It is their firm determination, in humble reliance on the Great Head, to spare no toil to render the Institution under their charge a successful means of promoting the cause of education, and also of ministering to the advancement of the temporal and spiritual interests of the community amid which it is situated, and of the Dominion at large.

## MONTREAL.

The Board of Management express their gratitude to the Great Head of the Church for the continued prosperity of the institution.

The number of students in actual attendance last Session was 80, of whom 18 completed the course necessary for license.

The Board are gratified to state that they have again been able to end the year without indebtedness in the Ordinary Fund. Upwards of \$1,000 were expended in connection with certain necessary repairs to the buildings. Owing to a legacy of \$1000 (\$1,000, less ten per cent. Government tax) received from the executors of the late Mr. A. C. Leslie, of Montreal, this special expenditure has been defrayed, and there remains a balance to the credit of the Ordinary Fund of \$127.75.

The Endowment Fund has been slightly increased during the year, and now stands at \$191,656.11, which is invested according to the statement of the Treasurer. The Board are gratified in again being able to report that they have never yet had to foreclose a mortgage, and that there is not a single dollar of interest in arrears, all of the College investments being in every respect first-class.

The generous friend who, during the last five years, at his own expense, met in full the salary of one of the Professors, has kindly agreed to continue doing so for another year, in the hope that before its expiry the Chair may be endowed. The term for which the special subscriptions received from friends in Montreal and elsewhere, for the past five years, for the support of the Chair of Exegesis, having expired, the Board are seeking a renewal of these for another term of five years, and trust that this effort will be crowned with success. This is, however, a somewhat precarious source of revenue, and it is earnestly hoped that upon the return of business prosperity this Chair may be endowed by the friends of the institution.

The Rev. Principal MacVicar availed himself during the year of the leave of absence kindly granted him by the General Assembly of 1893. He spent the greater part of the past summer and winter in Britain and on the Continent of Europe. It is a subject of general rejoicing, not only to the members of the Board and to the students, but to all the friends of the College, that the Principal has returned strongly invigorated, and it is earnestly hoped that he may be spared for many years to administer the affairs of the institution. The Board desire to place upon record their appreciation of the valuable services rendered by the Rev. Dr. Barclay, of St. Paul's Church, Montreal, who, in the absence of the Principal, conducted the classes in Systematic Theology last Session.

## KNOW.

The Board of Management has much pleasure in presenting its fifty-third annual report.

The graduating class of 1897 numbered twenty-two, and the total attendance of students during the past session has been 113. In addition to these enrolled students it may be mentioned that a number of young men now attending the University of Toronto have announced their intention of entering theology in the College on the completion of their course. The total number of students having in view the ministry of the Presbyterian Church in Canada, at Toronto, cannot be fewer than 140.

The Board desires to express its great satisfaction that the last Assembly acceded to its oft-repeated request for the appointment of additional professors, and has gladly welcomed the gentlemen selected by the Assembly to take charge of the important subjects of Old Testament Literature, and Church History and Apologetics. The Rev. Prof. George L. Robinson, Ph.D., and the Rev. Prof. James Ballantyne, M.A., entered on the duties of their respective Chairs at the beginning of the session, and have fully realized the anticipations of the Church as to their fitness for their important positions. The Board feels, however, that Prof. Ballantyne has been over-burdened with the care of two departments, and trusts that at no distant date he may be relieved by the appointment of a new professor in one of the subjects assigned to him.

The Board has at the last session of the Legislature of the Province of Ontario, obtained an amendment to the Act of Incorporation, enabling the Senate to confer after examination the degree of B. D. on ordained ministers of the Church, who have not previously obtained a degree in Arts. It is hoped that this may prove an inducement to many of our ministers to pursue their literary and theological studies still further after leaving College. The same high standard of attainment will be required from them as is now maintained in the case of University graduates.

The financial year of the College opened with a deficiency of \$6576.31, and as the year advanced this adverse balance was largely augmented by the increased expenditure occasioned by the appointment of new professors and other charges, until at one time it amounted to fully \$15,000. The Board is thankful to be able to report that from the collection of arrears of interest by the Treasurer on various securities, the liberality of friends of the College, and the receipt of a legacy of \$2,000, from Mrs. Jacqueline Lesslie, an old friend of the College, the deficiency has disappeared, and the Treasurer is permitted to close his account with a balance of \$219.59 in favor of the College. The Treasurer's statement hereto appended, affords full information as to the various items of receipts and disbursements in connection with the different departments of the College work.

While the year closes so favorably, the Church must not overlook the fact that the result has been brought about not through the ordinary sources of revenue, but by subscriptions from private individuals, varying from \$1,000 downward, and by the bequest of Mrs. Lesslie. The estimated requirements of the College for the year 1897-98 will be about \$21,000, and the Board can rely only on the two ordinary sources of College revenue, namely, the interest from investments and congregational subscriptions. From this it will be seen that congregations cannot relax their efforts, and must strive to increase their contributions. The continual fall in the rate of interest and the abnormal decline in the value of securities, combined with the difficulty of finding suitable investments, greatly reduce the income from the Endowment Fund. In fact, the addition of \$100,000 to this fund, would be required from the fall of the rate of interest alone, to bring the revenue from that source to the amount received some years ago. The Board observes with regret that upwards of three hundred congregations contribute nothing for College purposes, and many more remit exceedingly trifling amounts. Were these congregations to include the College among the objects of their liberality, there would be little difficulty in securing adequate support for this institution and the other Colleges of the Church. As mentioned in the last report of the College, a Society was established for the purpose of stimulating the interest felt in the College and raising funds by extended effort