

which we are about to remove, than in those which we leave. We trust your feelings, in view of the change, as ours, find expression in the words of Moses, "If Thy presence go not with us, carry us not up hence."

JOHN M. KING,
Moderator.

WILLIAM KERR,
Clerk.

TORONTO, Feb. 11, 1878.

MANAGERS' REPORT.

THE Managers have much pleasure in submitting to the Congregation their twenty-fourth Annual Financial Statement and Report, and are glad to state that the Treasurer has been enabled to meet all the liabilities to 31st December, and that there is a balance on hand of \$493.67.

The year 1877 has been one of great depression in all branches of trade, and there are few merchants or monetary institutions whose operations have been attended with as satisfactory results as in former years. This general depression has affected our income, and we are obliged to report a considerable falling off in the contributions. It ought to be stated here, however, that the contributions of the congregation for missionary purposes are expected to reach quite as large a sum as those for 1876.

The receipts from all sources amounted to \$3,868.73—made up as follows:—

Weekly Offerings.....	\$2,122 18
" Collections	1,255 05
Quarterly Contributions	491 50