

Besides the sum of \$25,000 we also owe to a private individual the further sum of \$6000, having still three years to run, and bearing interest at the rate of eight per cent, or in other words a charge of \$480 per annum.

It will thus be seen that by this new arrangement a large present saving in our annual expenditure has been effected. The total amount payable on account of our debt being \$2230 annually, instead of \$3087.40, a net saving of \$857.40. Our requirements are consequently so much lessened, and your committee thinks that they have now been brought quite within the ability of the Congregation.

Reference to the Report of last year will show that the expenditure for 1878 was estimated at \$5507.60, whereas for next year it is estimated at \$5500, or a saving in round numbers of \$1000.

For this amount the Committee confidently looks to the Congregation, and has no doubt but that the call made two Sabbaths past on behalf of the Sustentation Fund will be met with such a response as will remove all financial difficulties from our path, leaving them to be remembered only in the future as things of the past.

Your Treasurer's Statement also shows a most satisfactory condition of affairs—the balance on hand amounting to \$499.25. Against this however, are outstanding liabilities, as follows : viz.

Due Church Schemes	\$320 98
“ James McElroy	50 00

Amounting in all to...\$370 98

this will still leave a net balance on hand available for the expenditure of next year amounting to \$128.27. From this it is evident that the year's income has been in excess of the expenditure.

It has been already stated that the amount estimated as the requirement of 1879 is \$5500, and that that amount is quite within the ability of the congregation to meet. This is apparent by a reference to the Treasurer's Statement which shows the revenue proper for 1878 to have been \$5513.73, an excess of \$13.73 over the estimate for 1879.