should have joined us within the short period of four years, and yet have increased our Roll merely by fifty, draws attention to the ceaseless flux which is characteristic of a Toronto Congregation. It draws attention also to the ceaseless diligence which is demanded of a city Pastor, if he would keep himself barely acquainted with all the members of his flock; for it is proverbial that adherents change their Church connection even more frequently than do the members.

In things financial, likewise, there is abundant ground for my extending to you my hearty congratulations. I thank the Managers very warmly for their zeal and pains in looking after the temporal interests of the Congregation. The past year has proved a trying one for most people, and it has been an especially difficult year for some (as I know) among you; but it cannot be said that there has been any diminution in your liberality. On the contrary, as regards at least our Missionary contributions, we have seen the tide touch one of the high-water marks in our Congregation's history. In this connection, however, I observe that the monthly offerings, obtained through the Missionary Collectors, show a decided falling off,-a fact which must not be overlooked, and a shrinkage for which provision and remedy must be devised Your recent splendid free-will offering of without delay. \$1,140.37, while it revealed your generous readiness to make response to a special appeal, revealed also your ability to make a somewhat larger monthly contribution through the Collectors; and stated giving, not spasmedic giving, is the hope and necessity of the Missionary cause. As regards our expenditures for the maintenance of the Congregation itself, the Managers have to report an unwelcome deficit; yet, after all, it is nothing very serious, and I have reason to entertain the hope that it will not be repeated. If those who now give exclusively to Missions will only begin at once to give also towards the ordinary revenue of the Congregation, and if those who already give to both funds will begin to allot a slightly larger proportion of their gifts towards meeting current