$5600 will be received in May next, and applied towards discharging the second mortgage loan, which then matures. Our secured debt will then amount to the sum of $25,000.

The sum of $2000 has also been received from Mr. D. Mason, being the purchase money of the lot on the corner of Daly and Cumberland streets. From the Ladies' Association $1781.15, and the further sum of $843.48, being one-third of the amount due by the late J. H. Bray. The collections from the Building Fund also aided largely in reducing our liabilities, so that the result may be now stated as follows:

Liabilities outstanding on 1st March last, and since accruing	$36199 60
Since discharged	7353 74
Still due	$28845 86

And consisting as follows, viz:

On Mortgage	$25000 00	
From Bank on Notss	3078 07	
Due Treasurer	767 79	$28845 86

Thus it will be seen, that here, also, a satisfactory result has been arrived at—$7353.74 having been liquidated, and our secured debt consolidated in a manner most favorable to the congregation, leaving a floating debt amounting only to $3845.86. In these circumstances your Committee considers that there is much substantial cause for congratulation.

Your Committee would next proceed to estimate the amount required to be raised during the current year, as follows, viz:

Balance due Treasurer		$769 79
Interest and Instalment on First Mortgage to Building Society	$1441 80	
Interest and Instalment on Second Mortgage to Building Society	1165 60	
Interest, &c., on Notes	350 00	
		$2957 40
CURRENT EXPENSES, viz:—		
Ministers' Salary	$2000 00	
Presenter and Doorkeeper's Salary	400 00	
Lighting and Heating	400 00	
Incidental Expenses, say	300 00	
		$3100 00
Total		$6825 19

Without contributing anything towards the reduction of the Notes in Bank.