

five years' annual subscriptions he shall have the privilege of withdrawing from the Society, and receiving as surrender value of his claim on its funds, two-fifths of the amount of the premiums paid in by him."

The following ministers applied for membership in the Widows' and Orphans' Fund Branch, and, having been balloted for, were unanimously elected,—The Rev. John Fredk. Stevenson, LL.B., Montreal; Rev. E. C. W. McColl, M.A., Brantford; Rev. Robt. Hay, Forest. The Rev. S. N. Jackson moved, seconded by Rev. R. Brown, that the Secretary be instructed to send notices to members of amounts and subscriptions due.—Carried.

The meeting then adjourned to meet in Montreal in 1876.

(Signed,)

WM. EDGAR, *Chairman.*

S. J. LYMAN, *Secretary.*

EIGHTEENTH ANNUAL REPORT.

The general work of the Society has gone on as usual during the year now closed; and the list of annuitants is no larger, for which devout gratitude is due to God.

Following your instructions, your Board secured the services of the Rev. Wm. Clarke to collect specially among the churches for the Retiring Ministers' Fund branch. The result of his labors are shown in the accompanying financial statement. From it, it will be seen that there is now a fair prospect of this fund becoming operative by next year. The capital of the Widows' and Orphans' Fund Branch shows a satisfactory increase.

During the year Rev. W. F. Clarke, and Rev. J. M. Smith (being beneficiaries), having dissolved their connection with the body, were refunded the full amount they had severally paid into the Widows' and Orphans' Fund Branch, amounting to \$153, this being in accordance with the rule in By-Law No. 3, sec. 2.

With regard to this section, a notice of motion was presented at last Annual Meeting, and it now comes before you for your decision. Its substance has the approval of the Board.

The following churches have subscribed to the general fund during the current year, and are entitled to representation by one delegate at this meeting:—Guelph, Lanark 1st, Lanark Village, Sherbrooke, Lennoxville, Cold Springs, Bond Street Toronto, Hamilton, Warwick and Forest, Burford and Scotland.

The whole respectfully submitted.

CHAS. R. BLACK,

Secretary Board of Directors.

MONTREAL, June 4th, 1875.

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