

REPORT.

THE Executive Committee have to report that, as they anticipated, the funds of the Society were reduced in 1868 much below the amount required to meet the engagements for the year. When the accounts were closed at the end of December last, there remained but little more than \$50, belonging to the General Fund. If, moreover, all the grants had been called for which were due at that time, there would have been a deficiency of nearly \$1400. The Committee wish, however, that it may be distinctly understood that this large deficiency has not been caused by a falling off of the Income.

The receipts during 1868 were within one hundred dollars of the similar amount for the previous year. And it must be remembered that, in consequence of vacancies in missions, several collections were omitted.

But while the income of the Society is scarcely above \$4000, for General Purposes, and its grants for missionaries alone, (without considering other grants and expenses) amount to \$3770, and in addition to this it has been necessary to pay annually \$625 to meet the deficit * in the Block Sum of S. P. G., it is evident that an empty treasury is the inevitable result.

The Committee feel assured that unless the Church Endowment Fund be placed in a position to assume, in accordance with its first object, the deficiency in the S. P. G. grant, this Society will be forced either to refuse the responsibility of accepting the Block Sum from the S. P. G., or to lessen its own missionary work.

The Committee are glad to report that the prospects for the present year are much more encouraging. The wants and the claims of the D. C. S., have being felt and acknowledged. The affection of its members has been warmed, and their zeal renewed. The result is that the increased income of 1869 will probably pay off all the deficiency of 1868, and leave about the usual amount to

*The Bishop has received notice from the S. P. G., that the Block Sum for 1870 will be \$1375 less than for 1869.