

HELD IN TRUST.

Interest payable to the Incumbent.

Digby	£100	0	0	Cornwallis	£112	15	8
Truro	53	2	6	Newport	300	0	0
Horton	85	0	0				

During part of the year 1856, the above Money in trust was on interest at four per cent., and during the remaining part at $5\frac{1}{2}$ per cent.

ENDOWMENT RULES.

The following Rules for the guidance of the Endowment Sub-Committee were adopted by the Standing Committee, May 17th, 1850 :—

I. The investment of Endowments may be made in lands, houses, stock in banks, or other companies, money invested in mortgages, or other securities, to be approved of by the Endowment Sub-Committee, and to be conveyed and held for the benefit of the incumbent or resident Missionary, for the time being, of any Parish or Mission for which they are designed, the said incumbent or resident Missionary to receive the yearly proceeds only of the interest or rents arising from such Endowment.

II. The conveyance or trust of such Endowment may be made either to the Society for the Propagation of the Gospel, or to the Church Corporation of the Parish, or to the Diocesan Church Society, if it should hereafter become incorporated.

III. When real property is purchased and conveyed for Endowment, it shall be free from any debt or incumbrance.

IV. The annual proceeds arising from such Endowment shall be withheld from any incumbent or resident Missionary of any Parish or Mission who may be suspended by the Bishop of the Diocese from performing public services in the Churches in his Parish or Mission, during the continuance of such suspension.

V. The Endowment Sub-Committee shall hold any sums contributed toward the endowment of any Parish or Mission, as well as the reserved one-fourth of any contributions that may be made by any Parish or Mission, in trust for such Parish or Mission, and obtain such a rate of interest for the money as may be practicable consistent with safety, until an opportunity shall arise of investing it for the permanent endowment of such Parish or Mission; and if, in the judgement of the Endowment Sub-Committee, such opportunity or proposition for endowment shall come within the true intent and scope of the foregoing regulations, they shall authorise the said one-fourth to be paid to the Parish or Mission so applying for it.

VI. If any difficulty shall arise as to whether any opportunity or proposition for endowment be agreeable to the foregoing Rules, or if any other point relative thereto should be disputed or doubted, the question shall be referred to the Standing Committee of the Diocesan Church Society at their next meeting then ensuing.