

The Diocese of Niagara having been organized on the 1st May last, it became necessary to arrange for a division of the Mission Fund between the Dioceses of Toronto and Niagara, so that the Diocese of Niagara might at once assume the management of its own Mission Fund.

This was effected by the Mission Board at its meeting on the 21st May, when the following report was laid before the Board:—

"The Sub-Committee appointed to investigate the state of the Mission Fund, and the mode of dividing the same between the Diocese of Toronto and the Niagara Diocese, beg to report:

"That the setting off of certain counties hitherto embraced in the Diocese of Toronto, as the Diocese of Niagara, took effect on the 1st May, current, and the Committee have adopted the accounts of the Mission Fund, as closed on 30th April, as the basis of the calculation for the division of the Fund.

"On that date the Fund was in debt to the extent of \$2,875.31, to which have to be added sundry payments and obligations on last year's account, amounting to \$4,381.95. Against this there remained unpaid the Parochial and other Collections from various Parishes to the amount of—for Toronto Diocese, \$833.35, and Niagara Diocese, \$905.83, together, \$1,739.18, leaving a balance of \$5,518.08 at debit of the Fund.

"The total charges on the Fund per annum as per last pay-sheet, and including expenses, are \$15,776, being for Toronto Diocese \$9,015, and for Niagara Diocese, \$6,761, or in the proportion of four-sevenths for the former, and three-sevenths for the latter; and this proportion, it is submitted, is the correct basis for division.

"The invested Funds of the Mission Board amount to \$11,755, independent of the Niagara District Mission Fund, which belongs to the new Diocese.

"By the accompanying statement it will be seen that the amount now held by the Synod in trust for the Niagara Diocese is \$5037.43, besides the Niagara District Mission Fund, amounting to \$4,000, whilst the sum to be made up by that Diocese, as its share of the overdrawn balance, is \$3,270.72. Should it be decided not to credit the account with the unpaid collections, the amount payable by Niagara Diocese will be \$3,110.24 only, and by Toronto \$4,147.02.

"The Committee may add that it will be necessary for the Toronto Synod to continue in the position of Trustees for the Niagara Diocese in respect of the amount of invested capital coming to them, until such time as they are in a position to take over the securities and discharge the Toronto Synod from the Trust.

"All which is respectfully submitted,

(Signed) "T. B. NIAGARA, *Chairman*.

"STATEMENT OF ACCOUNT AS ON 1ST MAY, 1875.

To balance at debit of Mission Fund	\$2,875 31	
Further payments to be made, account 1874	4,381 95	
		\$7,257 26
Unpaid collections—Toronto	833 35	
Niagara	905 83	
		1,739 18
		\$5,518 08
Whereof Toronto, four-sevenths	\$3,153 19	
Niagara, three-sevenths	2,364 80	
		\$5,518 08
Niagara Diocese, share as above	2,364 80	
Unpaid collections	905 83	
Total due by Niagara Diocese		\$3,270 72
Invested Funds		11,755 00
Whereof Toronto, four-sevenths	\$6,717 57	
Niagara, three-sevenths	5,037 43	
		\$11,755 00
Niagara District Mission Fund		\$4,000 00