

It was also felt that a pronounced denominational tone would add to the worth of our paper, and make it more acceptable to the great majority of our people. Accordingly, at the beginning of the year, a special grant of \$100 was made to enable the editor to secure some strong denominational articles.

Again this year a large proportion of subscribers over two years in arrears have been cut off. The amount due from these—\$1,096—has been discounted 75%, while what is due from those dropped from the lists in previous years has been written off. In addition, a discount of 50% has been made on amount due from subscribers still on the lists who are over two years in arrears. From all these sources provision is made for a loss of \$1,455.44 on the face value of balances due from subscription accounts, in order to reduce them to a safe cash value. Under these circumstances, the profit of \$508.79 on the business of this department for the year is not unsatisfactory.

It is, however, ground for serious concern, that, notwithstanding the growth of our denomination in numbers and intelligence, the circulation of the *Baptist* is about the same year after year.

The total amount, including the interest on investments, to be divided among the beneficiary societies is as follows:—

Foreign Mission.....	\$304 20
Home Mission.....	243 36
North-West.....	60 85
Superannuated Ministers' Fund.....	202 80

\$811 21

All of which is respectfully submitted.

C. GOODSPEED.

Chairman.