

APPENDIX A.

REPORT OF THE BOARD FOR THE MANAGEMENT OF THE
TEMPORALITIES FUND.

*To the Very Reverend the Synod of the Presbyterian Church of Canada in
connection with the Church of Scotland.*

The Board for the management of the Temporalities Fund beg to lay upon the table, for the consideration of the Synod, a balance sheet of the financial affairs of the Board, exhibiting the receipts and disbursements of the Board during the past year. They also submit a statement of the investments of the Board. In these, with the exception of some new investments, no change has taken place during the year. A statement of the Home Mission Fund is further submitted.

The Board have again to entreat the earnest attention of the Synod to the state of the funds. Neither in January or July of last year, was the revenue at the disposal of the Board sufficient for the payment of all the Ministers on the Roll. This was caused partly by the increase of Ministers, and partly by a diminution in the dividend paid on certain stock held by the Board. In both these months, however, the Board, unwilling that any Minister should be disappointed of his expected allowance, and trusting to an increased liberality in the collections for the Contingent Fund, continued the usual payment, borrowing for this purpose the sum of £750.

At the stated meeting of the Board in November last, the estimated deficiency for the payment of all the Ministers on the roll was £650, and as it was manifestly improper to resort again to the expedient of borrowing, it became necessary either to strike off a large number of Ministers from the list of recipients, or to make some special exertion to obtain the necessary increase to the income of the Board. The latter course was that adopted by the Board, and a committee was appointed to take such steps as might seem most expedient for the end proposed. With the operations of that committee, whose report is herewith transmitted, the members of the Synod have already been made acquainted through the columns of *The Presbyterian*. It is sufficient to say that by means of the collections to the Contingent Fund, and the support given to the plan proposed by the committee, the necessary sum was raised for the payment in January.

The Board are happy to say that in consequence of certain contributors to the Home Mission Fund, who were aware of the circumstances in which the Board was placed, having expressed their desire that their contributions should be transferred from the Investment to the Contingent Fund, the Board have been enabled to liquidate the debt of £750 incurred for the payment of Ministers in January and July, 1862.

It has been resolved that the expenditure in future shall be strictly governed by the actual amount at the disposal of the Board. The effect of this resolution, unless a special effort is made, must of necessity be to cause a large number of Ministers to be struck from the list of recipients. But this would bear heavily upon many excellent Ministers, and tend, as the Board thinks, to prevent the increase of the Church.

They have, therefore, instructed their committee to proceed zealously in their exertions to raise the required sum, according to the plan pro-

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