BALANCE SHEET.

MAY, 1896.

	Dr.	Cr.
Home Mission Fund		$ 5,210 35
Augmentation Fund		1,090 73
Foreign Mission Fund	$8,784 81	
Jewish Mission Fund		3,017 52
Assembly Fund	254 34	
Knox College, Endowment Fund		9,050 24
Knox College, Ordinary Fund	6,576 34	
Knox College, Library Fund		601 52
Knox College, Scholarship Fund	545 46	
Widows' and Orphans', Capital Fund		7,860 64
Aged and Infirm Ministers, Capital Account		15,039 58
Aged and Infirm Ministers, Ordinary Fund	211 46	
Cheyne Fund		2,196 33
Prince Albert Academy		6,996 62
Book of Forms	138 68	
Fresh Air, etc., Fund		62 50
Mr. Henderson		1,000 00
Suspense Account		6,548 49
Balance on hand	42,163 43	
	$58,674 52	$58,674 52

TORONTO, May 4th, 1896.

We have examined the books and accounts of Rev. Dr. Warden, Agent of the Church, comprising the receipts and expenditure, with the vouchers for the same, to the 1st May, 1896, and we hereby certify them to be correct. We also verify the foregoing balance sheet as being in accordance with the books of accounts submitted to us.

ANDREW JEFFREY, }
CHAS. B. PETRY, } *Auditors.*

TORONTO, 1st June, 1896.

THE REPORT OF THE FINANCE BOARD.

The Finance Board was appointed at the Assembly of 1895, and in presenting this their first report they beg leave to remind the Assembly of the duties which were entrusted to them. The minute of their appointment is as follows :—"That the Agent have associated with him a Finance Board, under whose oversight any change in the manner of keeping the books deemed necessary would be made, and in connection with which investments be made and by whom matters of finance generally would be supervised and authorized" And it was further resolved that the Finance Board be composed of the Conveners of Knox College Board, the Widows' and Orphans' Fund Committee, and the Aged and Infirm Ministers' Fund Committee, together with four other members, including the Agent.

The Finance Board share with the rest of the Church in the profound grief occasioned by the death of the estimable and venerable Rev. Dr. Reid, who for so long a time managed the finances of the Church. With him death was but a golden key that turned in the lock and opened the palace of Eternity.

Some time before his death the Rev. Dr. Reid had requested the Rev. Wm. Burns and his son, the Rev. H. E. A. Reid, to prepare a statement containing the particulars of the Church investments and the condition thereof for the information of the Finance Board. This statement was accordingly prepared and submitted to the Finance Board, and they thereupon proceeded to carefully revise and check the same ; before, however, the information set forth in this statement could be completely followed out, the lamented death of the Rev. Dr. Reid intervened, and the Rev. Dr. Warden stated his desire to carry on the duties of the office, so that no interest of the Church should suffer, and thereupon as Agent he became a member of the Finance Board.

Difficulty has been found in clearly identifying all of the various mortgage investments as belonging to one or other of the Knox College Endowment Fund, the Widows' and Orphans' Fund, and the Aged and Infirm Ministers' Fund. They do not all seem to have been ear-marked, so to speak, and your Finance Board would suggest that the