

There are, at present, eleven aged ministers, fourteen widows, and seven children, under fifteen, drawing from the funds.

The Society has paid annuitants \$29,215, an average of \$1,460 per annum.

In the first two or three years of the Society's operations, beginning with 1868, the amounts appropriated were small. In 1868 only \$480 were paid out; in 1869, \$510; in 1870, \$830. In the three years an amount not much over the yearly average was paid, and not so much as has been paid in some of the following years. The largest sum paid annuitants in one year was \$2000.

There was paid to annuitants the last year \$1995, each getting the full amount allowed for the first half of the year, and half of what should have been paid during the last half. Thus each got three-fourths of what he would have received for the year if there had been funds sufficient in the treasury.

The income of the Society, from all sources, during the past year, has been \$2169.84, including \$186.23 in the hands of the treasurer when the year began. The disbursements have been \$2039.60, leaving in the treasury at present \$130.24.

Nearly two years ago, the Rev. D. Wright, long a member of the Society, and eligible to its benefits, but who has not, for some time, been much engaged in ministerial work, offered to take \$100 in payments of \$25 per year for four years, and relinquish all further claims. His proposition was duly laid before the Board at the semi-annual meeting in April, 1886, was accepted, and the secretary was instructed to write him to that effect. He received the first instalment of \$25 last October.

Two years ago on motion of Rev. R. Cameron, a committee of five was appointed to examine the constitution, to suggest such changes and additions as they thought needful, and to bring them before the Society for approval or rejection at the next annual meeting. Three of the members of that committee met, and after long deliberation agreed to recommend for discussion some alterations, though the committee was not agreed as to propriety of adopting two or three of them as part of the constitution. At the annual meeting following there was made a report on which there was considerable discussion, but no conclusion was reached. There has not been time at subsequent meetings to follow up the discussion or to take any definite action on the suggestions of that report.

A brief summary of the leading facts in the history and work of the Society may be stated thus. It was formed in the City of London in October 1864, and it was proposed to raise \$10,000 as a capital, or permanent fund. In October, 1865, only \$110 had been raised, and that was paid in by ministers who became members. At that meeting vigorous measures were adopted to raise the \$10,000, without which the whole plan would fail. By July 11th, 1866, the amount was raised in money and pledges. A meeting was then called in Bond Street Church, Toronto, to arrange as to the investment of the funds that had had come and would come into the hands of the treasurer. Quite a number of the notes given

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