

CHURCH ENDOWMENT FUND.

The following Report from the Church Endowment Committee was received at the general Meeting 1873, and ordered to be published.

REPORT OF COMMITTEE FOR THE YEAR ENDING 30TH JUNE, 1873.

The Committee report that as anticipated in the last annual statement, the balance of the sum required from subscriptions and donations to bring up to the minimum named in the Prospectus, viz., \$80,000, equal to \$77,866.67 Canada Currency, was received by the Treasurer on the 18th of January last, and that all the requisite conditions having been fulfilled under the terms of the Prospectus, the fund went into operation on that day.

In accordance with the stipulations in the Prospectus, the first charge upon the fund is the deficit in the S. P. G. grant.

The deficiency of the present will be paid to the Treasurer of the Block Fund Committee, upon the receipt of an order signed by the President and Secretary of the Society accompanied by a statement.

As might have been expected after the successful efforts to get the Fund into operation, but a small amount of subscriptions has since been collected. The Committee, however, trust ere long to be in receipt of several sums which will considerably augment the Funds in hand.

Although this Fund has after great and unceasing exertions been made available for the purposes originally contemplated, it is earnestly hoped that the idea of increasing it to \$160,000 will not be lost sight of, and that instead of being relaxed the efforts of Churchmen will rather be stimulated by past success to endeavor speedily to realize the desired amount and eventually far to exceed it.

The Treasurer's report and account has been audited and found correct. The amount on hand on the 21st June, 1873, was \$120,388.80, Canadian Currency.

HUGH HARTSHORNE,
Vice-Chairman, *pro tem.*

TREASURER'S STATEMENT OF ACCOUNT TO 21ST JUNE, 1873.

Subscriptions and Donations received to 7th July, 1873.....	\$77,866.67
" " 20th June, 1874.....	885.14
	\$78,251.81
Interest to 7th February.....	\$41,833.92
" 20th June.....	303.07
	42,136.99
	\$120,388.80

It was resolved that the Church Endowment Committee be requested to publish an explanatory statement of their obligations under the prospectus, and of the position of the clergy with reference to it.