

be promptly repaid as per agreement, and borrowers not insist upon a monopoly of money intended for general use among struggling churches.

So many appeals have been made to the denomination for money urgently needed to pay our missionaries, that the claims of the Church Edifice Society have been overlooked, but nevertheless, the Society is deserving of a front rank among the denominations evangelizing agencies, and it is to be hoped that during the coming year steps will be taken to bring its claims before our people, with the view of increasing its capital. The Society's assets at the present time are as follows:

|                                 |           |
|---------------------------------|-----------|
| Cash in hands of Treasurer..... | \$ 556 62 |
| Loans to the churches .....     | 6421 81   |
|                                 | <hr/>     |
|                                 | \$6978 43 |

As the business of the Society is managed without expense, we have from our small rate of interest, some \$250 per annum to add to our capital account.

All of which is respectfully submitted,

Brantford, October, 1888.

S. TAPSCOTT,

*Secretary.*

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