

Managers' Report.

Once more the Board of Managers presents its annual report to the congregation, being the forty-third in its history. The year just passed will always be memorable in the annals of the congregation, inasmuch as our beloved Pastor, Dr. Fletcher, in May, 1897, celebrated the semi-jubilee of his advent amongst us. Your Board desires to place on record its hearty appreciation of the affectionate enthusiasm exhibited by the congregation in appropriately marking so unusual an occasion. May the tie which has so well stood the test of a quarter of a century be yet long spared to unite in its gentle bonds the beloved Pastor and his people.

Turning to the financial position of the congregation your Board is pleased to be able to inform them that it closes the year with a balance, howbeit a small one, on the right side. The receipts and disbursements are nearly the same as in 1896. The Ladies' Aid Society have during the year completed the payment of the Sunday School furnace. Interest on our mortgage indebtedness has been reduced from six to five per cent. and your Board has refrained from engaging in expenditure to secure the better lighting of the church, much as that is to be desired. Your Board recognizes the fact that our receipts and disbursements are so nicely balanced that unusual expenditures are sure to cause a deficit.

The year 1897 was also signalized by arbitration proceedings between the trustees of the church property and the T. H. & B. Railway to recover compensation for damages caused by the construction of that railway on Hunter Street. An award of \$5,000 in favor of the trustees was made in June, 1897, but the Railway Company having appealed from the award the outcome is still uncertain. The award was taken up by the trustees, the funds to pay the arbitrators' fees, \$1,192, having been provided by discount of a note for \$1,200 which is being carried by your Board. During the year your Board suffered a heavy loss in the removal by death of a most faithful member, Mr. Peter Folster, and you are asked to fill the vacancy thus created.

The Managers who retire by rotation are Messrs. C. S. Murray, A. Ballentine and Alexander Leith who are eligible for re-election.

Respectfully submitted,

ANGUS SUTHERLAND,

Secretary.

D. McPHIE,

Chairman.