

The par value of the fund at this date is \$275,136 as per annexed Schedule A. The cash value is estimated to be \$284,956. The annual interest from investments is \$16,589.

The total expenditure for the year, as per Schedule B, was \$30,390.30. The draft upon capital was \$8,390.15.

A number of Harbour Bonds representing in all \$60,500 matured last July. Although the Executive Committee have not been able to find suitable permanent investment for this money, they have been fortunate in obtaining a special rate of interest for it in the meantime. The balance of the Harbour Bonds, \$28,000, are payable on the 5th July next. The amount invested in mortgages at 6% is \$71,290.

Since the date of last report a further sum of \$672.77 has been received towards the fund for defraying the expenses connected with litigation and legislation; the net amount received from the congregations and from private individuals being up to this date \$6,992.83.

The sum of \$363.99, the balance at the credit of Miss Fisher's Legacy Fund, held in trust by the Board for purposes specified in Miss Fisher's last Will and Testament, was paid over to the Trustees of Taylor Church in the east end of the City of Montreal, the 1st December last; the Solicitor of the Board having certified that all the conditions of Miss Fisher's bequest had been implemented in the erection and constitution of said Taylor Church.

CHANGES IN THE ROLL.—The Rev. James T. Paul, a commuting minister, died at Bolsover, Ontario, on the 6th of March last, in the 74th year of his age.

THE NAMES OF THE MANAGERS are as follows :—

Mr. William Darling, <i>Chairman</i> .	
Rev. John Cook, D.D.	Mr. William Walker.
Rev. John Jenkins, D.D.	Mr. John L. Morris.
Rev. Robt. Campbell, M.A.	Mr. Alexander Mitchell.
Rev. James Patterson.	Mr. Andrew Allan.
Rev. Donald Ross, B.D.	Mr. D. B. MacLennan, Q.C.
Mr. George M. Macdonnell, Q.C.	

THE AUDITORS are Mr. James Mitchell and Mr. Alexander Macpherson.

198 ST. JAMES STREET.
MONTREAL, 1st May, 1884.

WILLIAM DARLING,
Chairman.