

The ordinary expenditure of the Church for the current year will be about \$4,900.00, and it will be seen that there are liabilities, incurred for improvements, alterations and repairs, amounting to over \$2,000.00, which have been pressing upon us for the last year; in the present depressed state of all trades it will take all our energies to meet the ordinary expenditure, without endeavouring to pay off any of our indebtedness. And your committee would therefore recommend that as the mortgage for \$2,000.00 to John White Esq., becomes due this year, that it be paid off at once, and that money be borrowed for that purpose, as also to pay this \$2,000.00 floating indebtedness, and that a mortgage be given for \$4,000.00; this will make our mortgage indebtedness \$3,000.00, which can be easily reduced when business prosperity returns.

The managers whose term expires, are James Williamson, William Marshall, Robert Evans, John Stuart and Robert Dunlop, who are all eligible for re-election.

There is also a manager to be elected for one year, to fill the vacancy caused by the resignation of Mr. Robert Wallace.

In conclusion, the managers desire the congregation to unite with them in seeking God's blessing on all that belongs to our christian work.

WM. MARSHALL,
Secretary.

ANNUAL STATEMENT OF THE MANAGING COMMITTEE OF KNOX CHURCH.
CR.
FOR THE YEAR 1878.
DR. \$121 60
By Balance Cash Due 712 50