

Report of the Trustees

*of St. Paul's Church for the year 1880, submitted to the Congregation
at the Annual Meeting of 10th January, 1881.*

The Trustees have much pleasure in laying before the Congregation an Annual Report, differing greatly in its tenor from those which they have for a few years been under the necessity of submitting.

Instead of reference being now made to a large and growing floating debt, the Congregation is to be congratulated on the extinction of that burden, as well as of the heavier one, the balance due on the original mortgage. The sum so paid during the year amounts, as by the Treasurer's accounts submitted herewith, to \$6455.65 (\$2317.69 + \$4137.96).

The Trustees take pleasure in mentioning that this happy result has been attained by the exertions of our esteemed Minister, Dr. Jenkins, by whom the active work of the collection was undertaken and completed. The thanks of the Trustees have been already conveyed to Dr. Jenkins for his great service, and they feel that those of the whole Congregation are gratefully accorded.

To the subscribing members of the Church and to the Young Men's and Young Women's Associations, which both co-operated in the general collection, the Congregation is indebted for their aid towards the desired end.

The Trustees pressed somewhat seriously, in their last report, the extreme desirability, even the necessity, of grappling with these debts and effecting a reduction. They did not expect within the year to chronicle their complete payment, and they place on record with gratitude the fact and accord the credit therefor freely where it is due.

For the first time since the organisation of the Congregation, an annual statement is presented which shews no debt whatever, but, on the contrary, a balance, though small, on the credit side of the account.

It will also be observed, from the Treasurer's accounts, that the ordinary revenue of the year has exceeded the ordinary expenditure by \$388.75 (\$7282.52—\$6893.77), a feature to which it is a pleasure to refer. This change from the lately prevalent report of deficits is mainly due to the small amount of interest paid in consequence of the reduction of the debt.