

MANAGERS' REPORT

FOR THE YEAR ENDING DECEMBER 31st 1887.

The managers in submitting their report for the Year ending on the 31st of Dec. 1887 beg to congratulate the congregation upon the improved state of the finances.

On the first of January 1887 we had a floating debt of \$1,471.74, including an overdraft then due to the Bank of Commerce of \$1,021.74. To meet this liability, the Managers borrowed \$1,100.00, from the Bank of Montreal with which our indebtedness to the Bank of Commerce was paid.

With the burden of a large Floating debt on our hands, caused chiefly by exceptional payments fully explained in the last year's report, it was deemed absolutely necessary to make a strong and united effort to wipe out if possible this great hindrance to the congregation's prosperity. With this object in view the Board with the co-operation of the session undertook to canvas the whole congregation for subscriptions. The result of this appeal to the people was fairly satisfactory although not to the extent anticipated and under the circumstances so very desirable. The subscriptions amounted to \$944.50, \$816.90 of which has to the end of the year been paid to the treasurer. Since the Treasurer's books have been closed \$100.00 of the amount subscribed has been paid—leaving only a small balance outstanding which will be paid within a few days.

The repairs to the Spire cost \$229.66. To meet this unforeseen liability the Managers had to borrow a further sum of \$280.00 from the bank to pay the contractors for the work when completed. To pay this obligation undertaken by the Board an appeal was made from the pulpit for two or three sabbaths in succession for a liberal collection. We cannot say that the appeal was responded to in that spirit of liberality that we expected. The whole collections amounted to \$125.35, being only about one-half the sum required.

The loan of \$1,100.00, from the bank you will observe from the financial statement has during the year been reduced to \$700.00 and the loan of \$230.00 has been paid in full. At the end of the year our liabilities were \$700.00 to the Bank of Montreal and \$450.00 interest on the Mortgage. To apply on this indebtedness we had \$487.83 cash in the Treasurer's hands. This then makes the

Floating d
January the
the Floatin
that the ye
we are hope
which we h

At a jo
engaging a
duties of S
and after fu
son be enga
ment will w
that it wil
prosperity c

The qu
Managers t
1887 amoun
to wipe ou
opinion tha
large exten

The se
their earne
adopt the P
satisfactoril

The pe
sitting thro
advance.
raise the re
expected fr
which will

An ap
Managers l
will receiv

The o
evening as
of cheerfull
offering.

The re
nooh, Josep
All of

F. D. HA