

Resignation of Professor Macgregor.—Professor Macgregor, who held the Chair of Mental and Moral Philosophy in the University for fifteen years, much to the regret of the Council, resigned his professorship on his appointment to a responsible position under the Government. On the vacancy being reported to the Presbyterian Board of Property, steps were immediately taken to fill the Chair. In January last this Board appointed the Rev. W. Salmond, D.D., to be the Professor of Mental and Moral Philosophy, the Synod concurring in terms of the Presbyterian Church Lands Act of 1866.

Chair of Natural Philosophy.—The Chair of Natural Philosophy, recently established by the Synod of the Presbyterian Church of Otago and Southland, has been filled by the appointment, by the Board of Property with the concurrence of the Synod, of Professor Shand, who has held the Chair of Mathematics and Natural Philosophy from the opening of the University. The Council has made the necessary arrangements for filling the vacant Chair of Mathematics.

Tenure of Future Appointments.—The Council, after a good deal of consideration, has resolved that the tenure of all future appointments of professors be for five years, thereafter terminable at six months' notice on either side.

The offices of Chancellor and Vice-Chancellor having, during the month of September, become vacant by the effluxion of time, the Rev. D. M. Stuart, D.D., was re-elected Chancellor, and His Honour Mr. Justice Williams was re-elected Vice-Chancellor.

Dr. Macdonald having resigned his seat in the Council, the vacancy has been filled by the appointment of Mr. John Roberts, of Dunedin.

ABSTRACT OF RECEIPTS and EXPENDITURE for the Year ending 31st March, 1886.

Receipts.		£	s.	d.	Expenditure.		£	s.	d.
Balance in bank	..	1,186	5	11	Salaries and allowances,—				
Balance in bank, fixed deposit	..	212	0	0	Professors,—				
Endowments,—					Classics	600	0	0	
Rent of Runs,—					House allowance	100	0	0	
Burwood and Mararoa	1,300	0	0	Mathematics and natural philosophy ..	600	0	0		
Barewood (half-year only)	1,250	0	0	Mental and moral philosophy	600	0	0		
Benmore	3,600	0	0	Chemistry	600	0	0		
House, Castle Street	39	11	1	Anatomy	600	0	0		
Church Trustees	1,200	0	0	Biology	500	0	0		
Fees,—				Mining	600	0	0		
College	135	19	6	English language and literature	600	0	0		
Class	1,081	12	6	Lecturers,—					
Analysis	20	16	0	Law	150	0	0		
Government contribution for chemicals (two years)	100	0	0	French	100	0	0		
Government contribution, goldfields	50	0	0	German	50	0	0		
Interest on fixed deposit	10	12	0	Surgery	200	0	0		
Interest on Forest Hill sales	31	5	6	Materia medica	100	0	0		
Interest on mortgage, less charges	3	1	11	Practice of medicine	200	0	0		
Rent of Museum endowment	916	13	4	Pathology	200	0	0		
				Midwifery (four months only)	33	6	8		
				Assistants,—					
				Mathematics	25	0	0		
				Physical laboratory	40	0	0		
				Chemical laboratory	50	0	0		
				Officers,—					
				Registrar	250	0	0		
				Janitor	70	0	0		
				Porter, anatomical department	125	4	0		
				Porter, chemical laboratory	26	0	0		
				Fees,—					
				Professors and lecturers	1,004	17	0		
				Local analyst	13	17	4		
				Museum maintenance	874	2	11		
				Athenæum, proportion of rent of Museum endowment	91	13	4		
				Apparatus and chemicals	606	7	1		
				Repair and construction of apparatus	15	0	0		
				Furniture and fittings	143	2	3		
				Repairs to buildings	39	12	7		
				University grounds	0	17	0		
				Law costs (two years)	137	8	4		
				Library	17	8	9		
				Prizes	24	15	0		
				Insurance	34	16	0		
				Printing, advertising, stationery, and book-binding	101	16	0		
				Water, fuel, and light	198	8	11		
				Municipal rates	106	5	0		
				Rates and taxes, Forest Hill	24	0	8		
				Incidental expenses	51	4	11		
				Class-books	48	15	1		
				Interest on loan	900	0	0		
				Interest on overdraft	2	6	0		
				Balance in bank, current account	9	0	11		
				Balance in bank, fixed deposit	222	12	0		
Total		£11,087	17	9	Total	£11,087	17	9	

D. M. STUART, Chancellor.

I have compared this abstract with the treasurer's books and vouchers, and I certify it to be correct.—H. LIVINGSTON, Auditor.*

* NOTE.—The sum of £371 6s. 3d. receipts from sales of land, has not been invested, nor has the money been retained in hand.—H. L.