Students, as usual, competed at the competitions for judging stock and sheep-shearing, promoted by the Canterbury Agricultural and Pastoral Association, at the Metropolitan Show. All the prizes offered for the stock-judging competitions were won by students, and two prizes in the sheep-shearing were also won by students.

At the end of the year Mr. G. S. Mackenzie resigned his position as Lecturer on Mechanics, Surveying, &c., to take up business in Waimate. Mr. C. W. Foster, surveyor, North Auckland, has been appointed to the position.

As indicated in the last annual report, the experimental work on the improvement of cereals has progressed so far that we are able to state definitely that we have secured improved strains of wheat. About 20 acres have been sown with improved Hunters and smaller areas with Tuscan and Velvet, and the produce of these areas will be available for distribution for 1915 sowing, and should prove valuable to the farmers in the districts suitable to these wheats.

All the buildings attached to the College and farm have been kept in good repair: upwards of £1,100 out of revenue has been spent in renovations and improvements. The improvements include a new residence for the Biologist, additions to the farm overseer's house, and new farm buildings on our outlying farm at Ashley Dene.

The College farm, which is run on a purely commercial basis, has been maintained at a high state of fertility. The College stock has also been kept up to its high standard: this is indicated by the number of awards gained by the stud stock exhibited at two principal shows in the province—Ashburton and Christchurch—awards being as follows: ten championships, thirty-eight first prizes, thirty-three second prizes, seven third prizes, and a number of minor awards.

As usual, a large number of farmers from the surrounding districts, and a number of outsiders with agricultural interests, were invited to the annual gathering in December. The attendance at the gathering showed that the farmers take a keen interest in the work being carried on at the College, those present commenting very favourably on the crops, stock, and general College work.

I have, &c.,

R. E. Alexander, Director.

The Hon. the Minister of Education.

ACCOUNTS AND BALANCE-SHEET.

Statement of Receipts and Expenditure for the Year ending 31st December, 1914.

General Account.

Receipts.	£	s.	d.
Balance, 1st January, 1914	521	6	9
Students' books—Sales	4	19	5
Contingencies (farm)—Show prizes	29	18	0
Dairy-produce and wool—Sales	1,290	15	3
Students' fees	1,587	13	11
Grain Account—Sales	665	4	0
Insurance (farm)—Rebate	2	11	4
Insurance (college)—Rebate	36	19	1
Live-stock—Sales	3,945	6	5
Rent of reserves	2,848	17	10
Stationery—Sales and exchange	3	11	9
Students' maintenance—Board of farm hands	67	17	6
Travelling-expenses (students')—Refund	0	19	0
Laboratories—Refunds and veterinary fees	29	6	0
Implements—Refund	1	6	0
Farm wages (shearing payments)	11	15	6
Prizes and certificates	24	8	6
Printing and advertising—Rebate	0	10	0
Trade Account—Refunds	85	15	5
Library—Refund	0	2	0
Petty cash—Refund	20	0	0
Rates—Refund	0	5	0
Interest on mortgages	761	5	0
	£11,940	13	8

Expenditure.	£	s.	d.
Salaries of staff	1,787	14	6
Maintenance of students and staff	2,506	4	2
Farm wages (including £270, part of Director's salary)	1,528	6	3
Live-stock (including refund of prize-money, £15 15s.)	1,298	7	5
Students' books—Purchase of books	58	19	9
Contingencies (College) — Travelling - expenses (staff), motor-car, and half farmers' luncheon	145	16	11
Mortgage Account	500	0	0
Buildings—Repairs, &c. (including new house)	888	4	5
Contingencies (farm)—Expenses of shows, &c.	252	13	1
Churches and sports	9	12	0
Grain—Railage, &c.	2	19	6
Insurance (college)—Buildings and Accountant's guarantee	61	19	1
Insurance (farm)—Implements, &c.	40	0	1
Library—Books and periodicals	28	18	6
Manure	353	4	0
Orchard and grounds	92	19	0
Permanent improvement—Labour, material, &c.	431	14	2
Seeds	141	13	5
Stationery—Stamps, telegrams, telephones, &c.	58	7	2
Trade Account (including sacks, dip, &c.)	581	8	9
Saddlery—Wages and material	87	16	6
Travelling-expenses—Students'	59	10	4
Travelling-expenses—Board	45	11	0
Workshops—Wages and material	117	18	2
Laboratories—Instruments, drugs, &c.	23	1	4
Implement Account—Purchase, repairs, &c.	325	10	10
Prizes and certificates	21	19	3
Printing and advertising	6	14	0
Rates—Local and water rates	136	5	0
Fuel	71	18	1
Petty expenditure	162	8	4
Credit balance, 31st December, 1914	112	18	8
	£11,940	13	8