

1928.
NEW ZEALAND.

EDUCATION:
HIGHER EDUCATION.

[In continuation of E.-7, 1927.]

Presented to both Houses of the General Assembly by Command of His Excellency.

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I. DETAILED TABLES.

TABLE M 1.—STUDENTS ON THE BOOKS OF UNIVERSITY COLLEGES, 1927.

	Auckland University College.			Victoria University College.			Canterbury College.			Otago University.			Totals.		
	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.
I. Students attending lectures—															
Graduates	44	26	70	40	27	67	53	27	80	41	29	70	178	109	287
Undergraduates ..	730	280	1,010	486	224	710	534	194	728	619	316	935	2,369	1,014	3,383
Non-matriculated students	132	81	213	19	13	32	217	102	319	99	29	128	467	225	692
Totals	906	387	1,293	545	264	809	804	323	1,127	759	374	1,133	3,014	1,348	4,362
II. Exempt students not attending lectures	119	43	162	127	39	166	97	24	121	54	13	67	397	119	516
III. Grand totals	1025	430	1,455	672	303	975	901	347	1,248	813	387	1,200	3,411	1,467	4,878
Totals, 1926	914	356	1,270	630	300	930	909	320	1,229	865	359	1,224	3,318	1,335	4,653
Difference	111	74	185	42	3	45	-8	27	19	-52	28	-24	93	132	225

TABLE M 2.—COURSES TAKEN BY STUDENTS IN 1927.

Subject.	Number of Students.														
	Auckland University College.			Victoria University College.			Canterbury College.			Otago University.			Totals.		
	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.
Arts	344	304	648	261	259	520	274	195	469	223	196	419	1,102	954	2,056
Science	86	16	102	99	17	116	83	3	86	52	8	60	320	44	364
Law	165	2	167	201	6	207	89	4	93	98	..	98	553	12	565
Commerce	225	19	244	66	9	75	49	6	55	139	9	148	479	43	522
Music	1	1	2	1	1	2	2	4	6	2	14	16	6	20	26
Medicine	8	1	9	2	..	2	4	1	5	168	39	207	182	41	223
Dentistry	3	..	3	..	..	..	..	..	..	108	5	113	111	5	116
Engineering	91	..	91	22	..	22	121	..	121	2	..	2	236	..	236
Agriculture	7	..	7	12	..	12	5	..	5	2	..	2	26	..	26
Home science .. .. .	..	..	..	..	3	3	..	1	1	..	116	116	..	120	120
Architecture	43	2	45	..	..	..	..	..	..	..	..	..	43	2	45
Journalism	16	13	29	3	2	5	7	1	8	..	..	..	26	16	42
Forestry	7	1	8	..	..	..	11	..	11	..	..	..	18	1	19
Mining .. .. .	..	..	..	..	..	..	..	..	..	19	..	19	19	..	19
Total number taking definite courses	996	359	1,355	667	297	964	645	215	860	813	387	1,200	3,121	1,258	4,379

TABLE M 3.—SUBJECTS TAKEN BY STUDENTS IN 1927.

Subject.	Number of Students.														
	Auckland University College.			Victoria University College.			Canterbury College.			Otago University.			Totals.		
	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.
English	156	147	303	106	120	226	114	111	225	90	93	183	466	471	937
Latin	124	56	180	108	61	169	97	28	125	55	24	79	384	169	553
Greek	15	10	25	..	..	..	9	6	15	7	..	7	31	16	47
French	152	139	291	59	74	133	108	89	197	74	77	151	393	379	772
German .. ..	..	..	..	1	..	1	5	2	7	..	1	1	6	3	9
Pure mathematics ..	162	46	208	86	24	110	116	9	125	35	12	47	399	91	490
Applied mathematics ..	56	11	67	32	3	35	74	2	76	17	6	23	179	22	201
Advanced and honours mathematics ..	..	..	..	17	2	19	..	..	..	..	..	..	17	2	19
Education	132	109	241	76	77	153	98	67	165	80	75	155	386	328	714
Economics	175	54	229	89	29	118	103	35	138	99	15	114	466	133	599
Geography	15	5	20	13	6	19	2	..	2	..	..	..	30	11	41
History	147	132	279	74	77	151	123	133	256	53	54	107	397	396	793
Philosophy	63	16	79	81	64	145	54	42	96	55	17	72	253	139	392
Physics	101	15	116	9	61	70	83	6	89	96	70	166	289	152	441
Chemistry	90	6	96	69	15	84	133	9	142	122	45	167	414	75	489
Botany	6	25	31	13	15	28	17	10	27	5	7	12	41	57	98
Zoology	24	5	29	11	27	38	20	5	25	68	13	81	123	50	173
Geology	35	12	47	12	1	13	55	3	58	26	5	31	128	21	149
Law subjects	143	2	145	195	7	202	96	4	100	98	..	98	532	13	545
Commercial subjects ..	119	18	137	69	9	78	66	15	81	139	9	148	393	51	444
Music	13	54	67	..	..	..	19	78	97	2	14	16	34	146	180
Engineering and mining ..	91	..	91	..	..	..	234	1	235	21	..	21	346	1	347
Dentistry	3	..	3	..	..	..	2	..	2	108	5	113	113	5	118
Medicine	8	1	9	..	..	..	..	..	..	168	39	207	176	40	216
Home science .. ..	..	..	..	..	..	..	..	..	..	..	116	116	..	116	116
Journalism	13	16	29	..	..	..	20	8	28	..	..	..	33	24	57
Hebrew	3	..	3	..	..	..	..	..	..	..	..	..	3	..	3
Greek art, &c. .. ..	..	..	..	11	9	20	..	..	..	..	..	..	11	9	20
Forestry .. ..	..	..	..	..	..	..	18	..	18	..	..	..	18	..	18
Architecture	43	2	45	..	..	..	..	..	..	..	..	..	43	2	45
Political science .. ..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Acoustics	2	15	17	..	..	..	..	..	..	..	..	..	2	15	17
Calculus .. ..	..	..	..	23	..	23	..	..	..	..	..	..	23	..	23
Italian .. ..	..	..	..	2	19	21	..	..	..	..	..	..	2	19	21

TABLE M 4.—SCHOLARSHIPS, BURSARIES, EXHIBITIONS, AND STUDENTSHIPS HELD AT THE CONSTITUENT COLLEGES IN 1927.

Scholarships, &c.	Auckland University College.			Victoria University College.			Canterbury College.			Otago University.			Total.		
	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.
Junior University Scholarship ..	4	1	5	6	..	6	6	1	7	9	..	9	25	2	27
University National Scholarship ..	5	5	10	1	3	4	11	5	16	14	5	19	31	18	49
Taranaki Scholarships .. ..	..	..	..	..	2	2	3	..	3	1	1	2	4	3	7
Senior University Scholarships ..	5	..	5	2	1	3	2	1	3	5	2	7	14	4	18
University Bursaries	201	93	294	132	79	211	163	75	238	188	82	270	684	329	1,013
Educational Bursary	5	7	12	8	11	19	16	9	25	7	..	7	36	27	63
Home Science Bursaries .. ..	..	..	..	..	..	..	..	..	..	..	79	79	..	79	79
Other scholarships and exhibitions ..	5	1	6	6	2	8	28	..	28	17	11	28	56	14	70
Training-college studentships ..	111	110	221	62	86	148	78	72	150	84	146	230	335	414	749
Totals for 1927	336	217	553	217	184	401	307	163	470	325	326	651	1,185	890	2,075
Totals for 1926	268	150	418	214	163	377	294	134	428	317	210	527	1,093	657	1,750
Difference	68	67	135	3	21	24	13	29	42	8	116	124	92	233	325

M 5.—NUMBER OF SUCCESSFUL CANDIDATES AT THE EXAMINATIONS FOR DEGREES IN 1927.

(Total number of entrants, 6,371.)

Degrees, &c.	Auckland University College.			Victoria University College.			Canterbury College.			Otago University.			Total.		
	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.
Doctor of Science .. ..	..	..	..	..	..	..	..	..	..	1	..	1	1	..	1
Doctor of Medicine .. ..	..	..	..	..	..	..	..	..	..	..	1	1	..	1	1
Doctor of Philosophy	1	..	1	..	..	..	..	..	..	..	..	..	1	..	1
Doctor of Dental Surgery .. ..	..	..	..	..	..	..	..	..	..	1	..	1	1	..	1
Honours in Arts	7	2	9	9	3	12	10	7	17	5	2	7	31	14	45
Master of Arts	3	1	4	3	8	11	8	4	12	3	3	6	17	16	33
Honours in Science	5	..	5	4	1	5	3	..	3	4	..	4	16	1	17
Master of Science .. ..	..	..	..	1	..	1	3	..	3	..	..	..	4	..	4
Honours in Law	3	..	3	..	..	..	..	..	..	1	..	1	4	..	4
Master of Law	1	..	1	2	..	2	..	..	..	..	..	..	3	..	3
Honours in Commerce	1	..	1	..	..	..	..	..	..	..	..	..	1	..	1
Master of Commerce .. ..	..	..	..	..	..	..	..	..	..	1	..	1	1	..	1
Bachelor of—															
Arts	34	36	70	41	27	68	25	20	45	28	22	50	128	105	233
Science	7	5	12	17	3	20	11	1	12	11	..	11	46	9	55
Medicine and Surgery .. ..	..	..	..	..	..	..	..	..	..	31	6	37	31	6	37
Dental Surgery .. ..	..	..	..	..	..	..	..	..	..	12	..	12	12	..	12
Laws	5	..	5	20	2	22	6	..	6	6	..	6	37	2	39
Commerce	7	1	8	5	..	5	2	..	2	..	..	..	14	1	15
Engineering (Civil) .. ..	..	..	..	..	..	..	4	..	4	..	..	..	4	..	4
Engineering (Electrical) .. ..	..	..	..	..	..	..	12	..	12	..	..	..	12	..	12
Engineering (Mining) .. ..	..	..	..	..	..	..	..	..	..	3	..	3	3	..	3
Science in Home Science .. ..	..	..	..	..	..	..	..	..	..	..	7	7	..	7	7
Agriculture .. ..	..	..	..	..	..	..	2	..	2	..	..	..	2	..	2
Senior University Scholarships	5	1	6	6	2	8	2	..	2	3	..	3	16	3	19
John Tinlin Scholarship .. ..	..	..	..	..	1	1	..	..	..	..	..	..	..	1	1
Totals, 1927	79	46	125	108	47	155	88	32	120	110	41	151	385	166	551
Totals, 1926	88	48	136	80	47	127	97	36	133	100	45	145	365	176	541

In addition to these successes, 2,769 candidates passed sections of the examinations for degrees or for admission to professions; 161 gained certificates of proficiency. There were 178 candidates for the Entrance Scholarship Examination, 36 gaining scholarships, 86 others passing the examination with credit, and 46 qualifying for matriculation. The number of candidates for the Matriculation Examination was 5,287, of whom 2,128 passed the whole examination and 435 completed partial passes.

II. REPORTS AND ACCOUNTS OF THE UNIVERSITY OF NEW ZEALAND AND OF CONSTITUENT COLLEGES.

I. REPORT OF THE UNIVERSITY OF NEW ZEALAND, 1927.

Visitor.—His Excellency the Governor-General.

Chancellor.—John Macmillan Brown, Esq., M.A., LL.D.

Vice-Chancellor.—(Vacant.)

The Council.

Appointed by His Excellency the Governor-General in Council—T. R. Fleming, M.A., LL.B.; the Hon. J. A. Hanau, M.L.C.; T. H. Macky; W. B. Montgomery, C.B.E.

Appointed by Councils of Constituent Colleges—H. D. Acland, Esq., B.A.; F. H. Bakowell, Esq., M.A.; A. E. Flower, Esq., M.A., M.Sc.; the Hon. G. Fowlds, C.B.E.; W. J. Morrell, Esq., M.A.; T. K. Sidey, B.A., LL.B., M.P.; the Right Hon. Sir R. Stout, P.C., K.C.M.G., LL.D., M.L.C.; A. P. W. Thomas, Esq., M.A., F.L.S., F.G.S.

Appointed by Academic Board—T. A. Hunter, M.A., M.Sc.; J. K. H. Inglis, Esq., M.A., B.Sc. (N.Z.), D.Sc. (Edin.), F.I.C.; H. W. Segar, Esq., M.A.

Elected by District Courts of Convocation—F. A. de la Mare, Esq., B.A., LL.B.; C. M. Gilray, M.C., M.A.; F. Milner, C.M.G., M.A.; W. Newlands, M.A., B.Sc., M.B., Ch.B., &c.; T. U. Wells, M.A.

The Director of Education—T. B. Strong, M.A., B.Sc.

Appointed by the Council—The Hon. W. E. Collins, C.M.G., M.B., M.R.C.S. (Eng.).

Registrar—E. T. Norris, M.A.

ANNUAL REPORT OF THE COUNCIL.

IN compliance with section 22 of the New Zealand University Act, 1926, the Council makes the following report to the Hon. the Minister of Education of the proceedings of the University since the date of the last report:—

The Council held meetings on the 24th June and the 21st October, 1927, for the purpose of considering the proposed amendments of the University Act, and at its meeting held in February, 1928, at Christchurch, affirmed decisions made at previous meetings. At that time the Council made or amended statutes respecting matters which had been considered by the Academic Board at its meeting in November, 1927. The Council decided to retain agriculture, but to reject physiology as a subject of the Matriculation Examination; Maori was made a subject of the B.A. degree, but it is not to be accepted as a foreign language.

The Council conferred degrees at each of the three meetings. It has expressed its desire for amendment of the Act so that the opportunity for conferring degrees shall not be restricted to meetings of the Council. The proposal to appoint a Principal was not accepted. The appointment of a pro-Chancellor as a paid officer has been suggested in connection with amendment of the Act which is contemplated during the 1928 session of Parliament.

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Senate expenses	1,023	13	0	Admissions <i>ad eundem</i>	54	12	0
Examination expenses	17,551	12	4	Degree fees	1,745	2	0
General printing and stationery	1,937	1	0	Certificates	303	8	0
Rent	592	9	2	Examination fees	24,543	16	6
Salaries	3,253	14	10	Recount fees	176	19	0
Part statutory grant transferred	1,500	0	0	Medical and dental registration	193	4	0
Miscellaneous	1,006	0	4	Miscellaneous	195	17	5
Depreciation, office furniture	197	13	0	Statutory grant	3,845	0	0
Interest on overdraft	4	13	0	Interest, Post Office Savings-bank	193	17	6
Balance, 31st December, 1927	26,976	16	8				
	4,274	19	9				
	<u>£31,251</u>	<u>16</u>	<u>5</u>		<u>£31,251</u>	<u>16</u>	<u>5</u>

ORDINARY SCHOLARSHIP ACCOUNT.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>				<i>Payments.</i>			
	£	s.	d.		£	s.	d.
Balance, 1st January, 1927—				Scholarships	3,340	0	2
Bank of New Zealand	500	6	0	Waimarino debentures purchased	497	10	0
Post Office Savings-bank	71	10	6	Brokerage	2	10	0
				Insurance	11	18	9
				Bank charge	0	10	0
Transfer from General Account (statutory grant)	1,500	0	0	Prizes—			
Transfer from Tinline Account	17	10	6	Cook	5	0	6
Refund tuition fees	2	2	0	von Haast	10	0	6
Part mortgage repaid	500	0	0	Haydon	5	0	6
War-loan certificates repaid	500	0	0				
Interest—							
Ordinary Scholarship Account	2,523	19	0	Balance—			
Macmillan-Brown Scholarship in Agriculture	180	0	0	Bank of New Zealand, 31st December, 1927	479	4	8
Macmillan-Brown Prize	20	8	2	Post Office Savings-bank, 31st December, 1927	1,577	12	6
Bowen Prize	11	12	4				
Habens Prize	11	6	0				
Cook Prize	9	12	1				
von Haast Prize	38	0	6				
Arnold Atkinson Prize	8	2	7				
Christie Prize	6	16	3				
Sir James G. Wilson Prize	9	8	10				
Haydon Prize	0	2	10				
Miscellaneous	0	16	4				
Post Office Savings-bank	6	2	0				
Insurance	11	11	8				
	<u>£5,929</u>	<u>7</u>	<u>7</u>		<u>2,056</u>	<u>17</u>	<u>2</u>

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Scholarships—				Interest on investments	3,880	9	2
Junior	1,801	6	2	Insurance premiums	11	11	8
Senior	1,261	8	0	Grant, General Account	1,500	0	0
Medical Travelling	175	0	0				
Engineering Travelling	225	4	0				
Post-graduate in Arts	1,100	0	0				
Post-graduate in Science	400	0	0				
French Travelling	200	0	0				
Law Travelling	200	0	0				
Bank charge							
Insurance premiums							
Balance							
	<u>£5,392</u>	<u>0</u>	<u>10</u>		<u>£5,392</u>	<u>0</u>	<u>10</u>

TINLINE SCHOLARSHIP ACCOUNT.
STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Balance at 1st January, 1927—Bank of New Zealand		28	6	6	Refund, Ordinary Scholarship Account	..	17	10	6
Interest		103	9	3	Refund petty cash .. .. .	..	5	7	5
Interest		8	18	3	Bank charge .. .. .	..	0	10	0
					Balance, Bank of New Zealand, 31st December, 1927	..	117	6	1
		£140 14 0					£140 14 0		

STATEMENT OF EXPENDITURE AND INCOME.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
Bank charge		0	10	0	Balance, 31st December, 1926	..	2,094	6	9
Balance, 31st December, 1927		2,162	11	4	Interest .. .. .	..	68	14	7
		£2,163 1 4					£2,163 1 4		

UNIVERSITY NATIONAL SCHOLARSHIP ACCOUNT.

		£	s.	d.	Cash—		£	s.	d.
Refund tuition fees		2	12	6	University of Otago	..	2	12	6
Scholarships		2,018	7	6	Education Department	..	2,018	7	6
Travelling-expenses of scholars		18	10	9	Education Department	..	18	10	9
		£2,039 10 9					£2,039 10 9		

NATIONAL RESEARCH SCHOLARSHIPS.

		£	s.	d.	Cash—		£	s.	d.
Scholarships		425	7	6	Education Department	..	425	7	6
Apparatus		36	18	5	Education Department	..	36	18	5
		£462 5 11					£462 5 11		

TARANAKI SCHOLARSHIPS.

		£	s.	d.	Cash, Public Trustee		£	s.	d.
Scholarships		£420	10	0	..	..	£420	10	0
		£420 10 0					£420 10 0		

HABENS PRIZE ACCOUNT.

		£	s.	d.			£	s.	d.
Balance—Capital, 31st December, 1927	..	227	1	4	Balance, 31st December, 1926	..	187	9	4
					Interest .. .. .	..	39	12	0
		£227 1 4					£227 1 4		

VON HAAST PRIZE ACCOUNT.

	£	s.	d.		£	s.	d.
Prize	10	0	6	Balance, 31st December, 1926	383	19	2
Balance—Capital, 31st December, 1927	439	9	4	Interest	65	10	8
	<u>£449 9 10</u>				<u>£449 9 10</u>		

ARNOLD ATKINSON PRIZE ACCOUNT.

	£	s.	d.		£	s.	d.
Balance—Capital, 31st December, 1927	162	3	6	Balance, 31st December, 1926	131	2	5
	<u>£162 3 6</u>			Interest	31	1	1
	<u>£162 3 6</u>				<u>£162 3 6</u>		

HAYDON PRIZE ACCOUNT.

	£	s.	d.		£	s.	d.
Prize	5	0	6	Balance, 31st December, 1926	47	7	4
Balance—Capital, 31st December, 1927	42	12	3	Interest	0	5	5
	<u>£47 12 9</u>				<u>£47 12 9</u>		

MACMILLAN-BROWN SCHOLARSHIP IN AGRICULTURE.

	£	s.	d.		£	s.	d.
Balance—Capital, 31st December, 1927	4,516	1	4	Balance, 31st December, 1926	2,198	14	7
	<u>£4,516 1 4</u>			Government subsidy	2,000	0	0
	<u>£4,516 1 4</u>			Interest	317	6	9
	<u>£4,516 1 4</u>				<u>£4,516 1 4</u>		

MACMILLAN-BROWN PRIZE ACCOUNT.

	£	s.	d.		£	s.	d.
Balance—Capital, 31st December, 1927	428	9	9	Balance, 31st December, 1926	372	9	3
	<u>£428 9 9</u>			Interest	56	0	6
	<u>£428 9 9</u>				<u>£428 9 9</u>		

BOWEN PRIZE ACCOUNT.

	£	s.	d.		£	s.	d.
Balance—Capital, 31st December, 1927	223	0	4	Balance, 31st December, 1926	183	9	6
	<u>£223 0 4</u>			Interest	39	10	10
	<u>£223 0 4</u>				<u>£223 0 4</u>		

COOK PRIZE ACCOUNT.

	£	s.	d.		£	s.	d.
Prize	5	0	6	Balance, 31st December, 1926	175	15	10
Balance—Capital, 31st December, 1927	207	9	10	Interest	36	14	6
	<u>£212 10 4</u>				<u>£212 10 4</u>		

2. AUCKLAND UNIVERSITY COLLEGE.

Visitor.—The Hon. the Minister of Education.

Members of Council.

Appointed by His Excellency the Governor-General in Council—The Hon. George Fowlds, C.B.E.; J. Marsden Caughey, Esq.; C. Rhodes, Esq.

Appointed by the Professorial Board—Professor H. W. Segar, M.A.; Professor F. P. Worley, M.A., M.Sc., D.Sc., D.I.C., F.C.S.

Elected by members of the Legislature—J. F. Hosking, Esq.; G. H. Wilson, Esq.; E. H. Northeroft, Esq., D.S.O.

Elected by graduates—H. J. D. Mahon, Esq., B.A.; Kenneth Mackenzie, Esq., M.D., M.Ch., F.R.C.S.; Dr. H. Ranston, M.A., Litt.D.; T. U. Wells, Esq., M.A.

Appointed by the Auckland City Council—S. I. Crookes, Esq., M.I.E.E., M.N.Z.Soc.C.E.

Appointed by the Auckland Education Board—Archibald Burns, Esq.

Registrar.—M. R. O'Shea, Esq., B.Com.

Staff.

Professors.—Classics—A. C. Paterson, M.A. English—C. W. Egerton, M.A. Mathematics—H. W. Segar, M.A. Modern Languages—M. Walker, M.A., B.Com. Chemistry—F. P. Worley, M.A., D.Sc., D.I.C., F.C.S. Physics—P. W. Burbidge, M.Sc., B.A. General Biology, Botany, and Zoology—J. C. Sperrin-Johnson, M.A., M.Sc., M.B., B.Ch., Litt.D. Economics—H. Belshaw, M.A. History—J. P. Grossmann, M.A. Law—R. M. Algic, LL.M. Philosophy—W. Anderson, M.A. Architecture—C. R. Knight, M.A., B.Arch., A.R.I.B.A., A.N.Z.I.A. Forestry—H. H. Corbin, B.Sc. Education—A. B. Fitt, M.A., Ph.D. Music—W. E. Thomas, Mus. Doc.

Lecturers, twenty-four. Demonstrators, six.

REPORT (ABBIDGED).

In pursuance of the provisions of the Auckland University College Act, 1882, the Council has the honour to make the following report for the year 1927 :—

Number of Students.—The number of persons who attended lectures during 1927 was 1,293 (male 906, female 387); the number of students exempted from attendance at lectures was 162 (male 119, female 43): a total of 1,455, being an increase of 185 students for the year.

Staff.—Early in the year Professor Belshaw arrived from England and took over the work of the Chair of Economics, which Professor Grossmann had carried on until his arrival. It was also decided that assistant lecturers should be appointed to the Professors of Mathematics and Economics, and accordingly Mr. K. E. Bullen, M.A., and Mr. H. R. Rodwell, M.A., were appointed respectively. Professor Egerton (English) and Professor Fitt (Education) were absent on Sabbatical leave.

Agriculture.—The Sir John Logan Campbell Chair of Agriculture was transferred to the Massey Agricultural College, which was opened for students at the beginning of March, 1928.

Library.—Accessions amounted to 3,090 volumes. Among these were 1,200 volumes ordered by the various departments—the engineering and economics libraries in particular were largely added to; 800 volumes were from the Fowlds collection, donated in 1926; 750 were admitted to the medical section of the College library. This medical library, established through the generosity of the New Zealand Branch of the British Medical Association and Auckland Clinical Society, which contributed £140 for the year to its upkeep, is composed of new books purchased from the Medical Library Fund, together with works handed over by the British Medical Association, the New Zealand Institute and Museum, the Mental Hospital, and by various members of the medical profession. In addition, the St. John's College medical library, comprising some 400 volumes, has been deposited with the College medical library.

Donations to the main library total some 230 volumes, among which were a valuable law library donated by Mr. Seth-Smith, and forty volumes purchased by the Auckland University College Economics Students' Association.

Workers' Educational Association.—During 1927 the number of classes in the city was seventeen, together with three others controlled by the city organization. The classes controlled by the Hamilton tutor-organizer numbered one full course and ten short courses. Enrolments under the first heading totalled 1,135, with an average attendance of 706. Under the second heading the figures were 573 and 339 respectively. Total enrolments were therefore 1,708, and average attendance 1,045. Both these figures show an increase over those for 1926. Outside the formal class-work the activities of the Social and Field Clubs have again been important. The second summer school for the district was held at Hamilton Technical School, and served as an inspiration to both old and new members. The merits of those who applied for University bursaries again made necessary an extra award. It may be noted that one of those awarded a bursary was from the Waikato district. The bursary system has received a notable recompense in the winning of the senior scholarship of the University in economics by one of the Workers' Educational Association bursars, Mr. J. O. Shearer. The work in the Waikato district was for the first time organized from Hamilton, and the first experimental year has been promising. The problems before the movement are largely financial, the demand for the work far exceeding the available supply of tutors and equipment.

INCOME AND EXPENDITURE ACCOUNT.

Expenditure.				Income.					
	£	s.	d.	£	s.	d.	£	s.	d.
Salaries—									
Professors, lecturers, &c.	24,141	1	2						
Less special schools	5,394	0	8						
	18,747	0	6						
Cleaning and caretaking	722	15	6						
Office	1,050	0	0						
Library	300	2	0						
Gardener	273	0	0						
				21,092	18	0			
Office expenses				15	2	11			
Property expenses—									
General	44	16	8						
Rates—Whakatane	4	15	7						
				49	12	3			
Printing calendars, &c.	207	18	6						
Stationery	177	3	9						
Advertising	12	15	6						
				397	17	9			
Telephones, postages, and exchange				206	6	4			
Insurance				86	7	7			
Water				74	9	6			
Power				4	9	3			
Lighting				515	3	10			
Heating				150	18	6			
Travelling-expenses				28	11	4			
Material—									
Physics	686	10	2						
Chemistry	473	2	5						
Biology	123	8	7						
Geology	53	6	9						
Other departments	90	5	10						
				1,426	13	9			
Library—									
Periodicals	236	5	3						
Maintenance	211	16	5						
				448	1	8			
Repairs				71	12	2			
Cleaning-materials, &c.				118	9	10			
Grounds maintenance				65	1	6			
General expenses				35	1	1			
Appointments to staff				280	4	3			
Temporary accommodation				72	17	6			
Legal expenses				66	15	11			
Audit expenses				36	0	0			
Interest				0	18	9			
Commission				6	9	4			
Lecturing expenses				12	16	2			
Premiums				0	14	11			
W.E.A. bursaries				42	14	0			
Depreciation—									
Science equipment	750	1	2						
Engineering equipment	439	2	9						
Grounds equipment	13	3	9						
Office equipment	18	13	8						
Science furniture	44	12	3						
Engineering furniture	6	11	9						
Students furniture	223	16	5						
Arts furniture	282	4	9						
Engineering building	240	12	6						
Library	236	11	7						
				2,255	10	7			
Transfers from special schools									
Deficit—									
School of Architecture	680	8	0						
School of Music	178	9	3						
School of Engineering	1,936	0	3						
				2,794	17	6			
Government grants—									
Statutory—									
New Zealand University Amendment Act, 1914	5,000	0	0						
New Zealand University Amendment Act, 1919	2,500	0	0						
	7,500	0	0						
Less Public Expenditure Adjustment Act, 1921-22	900	0	0						
	6,600	0	0						
Auckland University College Act, 1882	4,000	0	0						
National endowment—New Zealand University Amendment Act, 1914	2,155	4	0						
							12,755	4	0
Salary—									
Professor of Education	850	0	0						
Assistant to Professor of Education	300	0	0						
							1,150	0	0
Subsidies on 1926 donations—									
Dunsheath	30	0	0						
Commerce students	28	14	9						
Chamber of Commerce	20	0	0						
Warehousemen's Association	20	0	0						
									98 14 9
Donations—									
New Zealand Society of Accountants	100	0	0						
Sundries	8	0	0						
									108 0 0
University of New Zealand—									
National-endowment revenue	1,076	11	9						
Less share to Workers' Educational Association	350	0	0						
									726 11 9
Endowment revenue—									
Rents from properties									824 18 6
Education reserves									557 2 8
Interest from endowment sales investment—									
Auckland City Council debentures (£10,200)	510	0	0						
Auckland Electric-power Board debentures (£300)	16	10	0						
Fixed deposit, Bank of New Zealand (£34 12s. 7d.)	1	11	6						
									528 1 6
Interest from endowment royalties investment—									
Northcote Borough Council debentures (£400)	24	0	0						
Waitemata County Council debentures (£100)	6	0	0						
Auckland City Council debentures (£100)	0	6	11						
									30 6 11
Student fees	11,883	15	4						
Less special schools	1,302	19	0						
									10,580 16 4
College fees	1,842	2	6						
Less special schools	207	18	0						
									1,634 4 6
Fines									43 13 1
Sale of books, &c.									29 0 9
Hire of rooms									99 17 0
Duplicating									90 19 3
Interest—									
Depreciation Fund investment—									
Ellerslie Town Board debentures (£1,000)	60	0	0						
Auckland City Council debentures (£400)	11	7	6						
Mortgages	132	15	11						
Rent from Buckland property	41	5	0						
									245 8 5
General Endowment Fund investment—									
Auckland City Council debentures (£2,400)									9 10 3
Administration (special schools)—									
Logan Campbell Endowment Funds (agriculture)	150	0	0						
School of Engineering	150	0	0						
School of Architecture	100	0	0						
School of Forestry	100	0	0						
School of Music	25	0	0						
									525 0 0
Balance carried down									319 6 6
	£30,356	16	2				£30,356	16	2

INCOME AND EXPENDITURE ACCOUNT—*continued.*

	£	s.	d.		£	s.	d.
Balance, Income and Expenditure Account ..	319	6	6	Deficit, 1927	3,520	6	6
Add capital purchases, 1927—							
Arts building	1,828	16	6				
Students' building	215	16	10				
Furniture—							
Arts	287	17	6				
Students	162	11	8				
Science	76	2	9				
Architecture	12	19	0				
Equipment—							
Office	105	18	3				
Science	267	16	1				
Engineering	255	17	4				
Library—							
General	409	0	11				
Architecture	78	15	11				
Engineering	45	15	4				
	3,201	8	1				
	<u>£3,520</u>	<u>6</u>	<u>6</u>		<u>£3,520</u>	<u>6</u>	<u>6</u>

BALANCE-SHEET.

Capital Statement as at 31st December, 1927.

<i>Liabilities.</i>		£	s.	d.	<i>Fixed Assets</i>		£	s.	d.
Capital balance, 31st December, 1927 ..	..	253,043	2	4	Buildings and equipment—				
					Arts building	130,565	6	9	
					Furniture	11,007	9	3	
					Students' building	23,450	16	5	
					Furniture	2,014	7	10	
					Science building	24,931	1	3	
					Equipment	6,750	10	0	
					Furniture	550	4	0	
					Engineering building	1,684	7	6	
					Equipment	3,952	4	4	
					Furniture	81	5	9	
					Office equipment	168	0	8	
					Grounds equipment	118	15	0	
					Library	4,848	13	7	
					Endowment lands	12,500	0	0	
					Properties—				
					Science building site	5,920	0	0	
					Arts buildings site	24,500	0	0	
						<u>30,420</u>	<u>0</u>	<u>0</u>	
		<u>£253,043</u>	<u>2</u>	<u>4</u>		<u>£253,043</u>	<u>2</u>	<u>4</u>	

STATEMENT OF INCOME AND EXPENDITURE FOR PERIOD FROM 1ST JANUARY, 1926, TO 31ST JANUARY, 1927.

<i>Expenditure.</i>				<i>Income.</i>			
		£	s. d.			£	s. d.
Library periodicals, 1926, 1927		63	11 4	Donations—			
General maintenance		36	18 1	1926		305	0 0
Salary, Librarian		50	0 0	1927		142	4 8
				Subsidy		145	0 0
		150	9 5				
Balance carried down		441	15 3				
		£592	4 8			£592	4 8
		£	s. d.			£	s. d.
Capital purchase—Library books		130	17 10	Balance brought down from Income and Expenditure		441	15 3
Cash at Bank of New Zealand		310	17 5				
		£441	15 3			£441	15 3

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>				<i>Assets.</i>			
		£	s. d.			£	s. d.
Capital		130	17 10	Library		130	17 10
Revenue		310	17 5	Cash at Bank of New Zealand		310	17 5
		£441	15 3			£441	15 3

SCHOOL OF ENGINEERING.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>				<i>Payments.</i>			
		£	s. d.			£	s. d.
Government grant		Nil		Salaries		2,594	0 8
Capitation from Government		262	10 0	Lecture requisites—			
Student fees		807	4 0	Material		271	1 0
College fees		74	11 0	Apparatus		255	17 4
Testing fees—						526	18 4
Sundries		309	16 0	Less refunds		5	6 7
S.F.S.		250	0 0			521	11 9
		559	16 0	Library—			
Less share to staff		405	15 11	Books		45	15 4
		154	0 1	Periodicals		14	6 6
Deficit transferred to Arts and General		2,179	11 2	Maintenance		3	8 0
		£3,477	16 3			63	9 10
				Gas		28	16 0
				Lighting		32	9 3
				Power		25	12 5
				Water		3	7 6
				Repairs		185	5 1
				General Expenses		11	0 0
				Stationery		9	17 2
				Cleaning		2	6 7
		£3,477	16 3			£3,477	16 3

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>				<i>Income.</i>			
		£	s. d.			£	s. d.
Salaries		2,594	0 9	Government grant		Nil	
Lecture requisites—Material		271	16 2	Capitation from Government		350	0 0
Library—				Student fees		807	4 0
Periodicals		14	6 6	College fees		74	11 0
Maintenance		3	8 0	Testing fees—			
		17	14 6	Sundries		309	16 0
Gas		28	16 0	S.F.S.		250	0 0
Lighting		32	9 2			559	16 0
Power		25	12 5	Less share to staff		405	15 11
Water		3	7 6			154	0 1
Repairs		185	5 1	1927 test fees due		10	10 0
General expenses		11	0 0	Deficit transferred to Arts and General		1,936	0 3
Stationery		9	17 2				
Cleaning		2	6 7				
Share of administration		150	0 0				
		£3,332	5 4			£3,332	5 4

SCHOOL OF MUSIC.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>			£	s.	d.	<i>Payments.</i>			£	s.	d.		
Government grant	Nil	Salary	..	..	..	350	0	0	
Student fees	108	0	0	Music examination expenses	..	..	63	10	9
College fees	70	7	0	General expenses	..	..	1	5	0
Music examination fees	85	10	6						
Deficit, transferred to Arts and General	150	18	3						
					<u>£414</u>	<u>15</u>	<u>9</u>				<u>£414</u>	<u>15</u>	<u>9</u>

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.		
Salary	350	0	0	Government grant	..	..	Nil		
Music examination expenses	63	10	9	Student fees	..	..	108	0	0
General expenses	1	5	0	College fees	..	..	70	7	0
Music scholarship	2	11	0	Music examination fees	..	..	85	10	6
Share of administration	25	0	0	Deficit, transferred to Arts and General	..	..	178	9	3
					<u>£442</u>	<u>6</u>	<u>9</u>				<u>£442</u>	<u>6</u>	<u>9</u>

SCHOOL OF ARCHITECTURE.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>			£	s.	d.	<i>Payments.</i>			£	s.	d.	£	s.	d.	
Government grant	Nil	Salaries	..	..	..	..	1,500	0	0		
Donation	1	0	0	Lecture requisites—Material	..	..	117	0	3		
Subsidy on 1926 donation, New Zealand Institute of Architects	665	0	0	Less refunds	..	..	3	18	10		
Student fees	332	15	0					113	1	5	
College fees	52	10	0	Furniture	12	19	0
Deficit, transferred to Arts and General	663	2	4	Library—							
								Books	..	..	78	15	11	
								Periodicals	..	..	9	11	0	
												88	6	11	
					<u>£1,714</u>	<u>7</u>	<u>4</u>					<u>£1,714</u>	<u>7</u>	<u>4</u>	

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.		
Salaries	1,500	0	0	Government grant	..	..	Nil		
Lecture requisites—Material	113	1	5	Donation	..	..	1	0	0
Duplicating	9	0	7	Subsidy on 1926 donation, New Zealand Institute of Architects	..	..	665	0	0
Library periodicals	9	11	0	Student fees	..	..	332	15	0
Share of administration	100	0	0	College fees	..	..	52	10	0
								Deficit, transferred to Arts and General	..	..	680	8	0
					<u>£1,731</u>	<u>13</u>	<u>0</u>				<u>£1,731</u>	<u>13</u>	<u>0</u>

WORKERS' EDUCATIONAL ASSOCIATION.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>			£	s.	d.	<i>Payments.</i>			£	s.	d.	£	s.	d.	
Balance at Bank of New Zealand, 1st January, 1927	149	17	4	Salaries—							
Statutory grant	750	0	0	Staff	..	..	920	5	0		
National-endowment grant	350	0	0	Lecturing	..	..	926	16	9		
Donations, District Council	461	17	3					1,847	1	9	
Subsidies—								Library	43	1	7
Donations, 1926	215	17	4	Office expenses	7	8	0
Donations, 1927	326	17	3	Stationery	3	9	0
								Travelling-expenses	88	10	0
								General expenses	0	5	0
Carnegie gift (University of New Zealand)	254	7	11	Balance, 31st December, 1927—							
Subsidy	254	7	11	Bank of New Zealand	..	..	264	13	10		
								Auckland Savings-bank	..	..	508	15	10	
					<u>508</u>	<u>15</u>	<u>10</u>					<u>773</u>	<u>9</u>	<u>8</u>	
					<u>£2,763</u>	<u>5</u>	<u>0</u>					<u>£2,763</u>	<u>5</u>	<u>0</u>	

SANDERS MEMORIAL SCHOLARSHIP.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
Balance, Auckland Savings-bank, 1st January, 1927..	26	12 0	Scholarship	75	0 0
Interest—			Supervising	1	1 0
Waitemata County Council debentures	126	0 0	Advertising	1	8 0
Auckland Savings-bank	3	11 6	Stationery	0	14 0
			Investment—Auckland City Council debentures ..	100	0 0
From Auckland Savings-bank (Capital Fund) ..	79	5 3	Balance, Auckland Savings-bank, 31st December, 1927	57	5 9
	<u>£235</u>	<u>8 9</u>		<u>£235</u>	<u>8 9</u>

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Scholarship	75	0 0	Interest—		
Expenses	3	3 0	Waitemata County Council debentures	126	0 0
Excess income over expenditure	51	8 6	Auckland Savings-bank	3	11 6
	<u>£129</u>	<u>11 6</u>		<u>£129</u>	<u>11 6</u>

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s. d.	£	s. d.		£	s. d.
Capital Fund			2,179	5 3	Investments—		
Accumulated funds	26	12 0			Waitemata County Council debentures, 6 per cent.	2,100	0 0
Add excess income over expenditure for period ending 31st December, 1927	51	8 6			Auckland City Council debentures, 5½ per cent.	100	0 0
			78	0 6	Cash at Auckland Savings-bank	57	5 9
			<u>£2,257</u>	<u>5 9</u>			
						<u>£2,257</u>	<u>5 9</u>

LISSIE RATHBONE SCHOLARSHIP.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>				<i>Payments.</i>			
	£	s. d.	£	s. d.		£	s. d.
Balance, Auckland Savings-bank, 1st January, 1927	162	3 5	Scholarship	50	0 0		
Balance in hand	12	0 0	Investment—Auckland City Council debentures, 5½ per cent	300	0 0		
			Balance, Auckland Savings-bank, 31st December, 1927	40	18 2		
Interest—							
Northcote Borough Council debentures	180	0 0					
Waitemata County Council debentures ..	30	0 0					
Auckland Savings-bank debentures	6	14 9					
			216	14 9			
			<u>£390</u>	<u>18 2</u>		<u>£390</u>	<u>18 2</u>

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Scholarship	50	0 0	Interest	216	14 9
Excess income over expenditure	166	14 9			
	<u>£216</u>	<u>14 9</u>		<u>£216</u>	<u>14 9</u>

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s. d.	£	s. d.		£	s. d.
Capital Fund			3,500	0 0	Northcote Borough Council debentures, 6 per cent.	3,000	0 0
Accumulated funds	174	3 5			Waitemata County Council debentures, 6 per cent.	500	0 0
Add excess income over expenditure for period ending 31st December, 1927	166	14 9			Auckland City Council debentures, 5½ per cent. ..	300	0 0
			340	18 2	Cash at Auckland Savings-bank	40	18 2
			<u>£3,840</u>	<u>18 2</u>			
						<u>£3,840</u>	<u>18 2</u>

SIR JAMES GUNSON SCHOLARSHIP FOR AGRICULTURE.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>		£	s. d.	£	s. d.	<i>Payments.</i>		£	s. d.			
Cash at Auckland Savings-bank, 1st January, 1927	34	15	7		Investment of surplus funds in Auckland City Council debentures .. .. .	..	200	0	0	
Cash in hand	66	2	9		Cash at Auckland Savings-bank, 31st December, 1927	..	55	8	2		
					100	18	4					
<i>Interest—</i>												
Waitemata County Council debentures	78	0	0								
Auckland Hospital Board debentures	74	15	0								
Auckland City Council debentures	0	6	11								
Auckland Savings-bank	1	7	11								
					154	9	10					
					<u>£255</u>	<u>8</u>	<u>2</u>			<u>£255</u>	<u>8</u>	<u>2</u>

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>		£	s. d.	£	s. d.	<i>Income.</i>		£	s. d.			
Excess income over expenditure	154	9	10	<i>Interest—</i>					
							Waitemata County Council debentures	78	0	0		
							Auckland Hospital Board debentures	74	15	0		
							Auckland City Council debentures	0	6	11		
							Auckland Savings-bank	1	7	11		
					<u>£154</u>	<u>9</u>	<u>10</u>			<u>£154</u>	<u>9</u>	<u>10</u>

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>		£	s. d.	£	s. d.	<i>Assets.</i>		£	s. d.	£	s. d.	
Capital Fund .. .. .	..	..	..	2,600	0	0	<i>Investments—</i>				
Accumulated funds .. .. .	..	100	18	4			Waitemata County Council debentures, 6 per cent.	1,300	0	0	
Add excess of income over expenditure for period ending 31st December, 1927 .. .. .	..	154	9	10			Auckland Hospital Board debenture, 5½ per cent.	1,300	0	0	
							Auckland City Council debentures, 5½ per cent.	200	0	0		
							Cash at Auckland Savings-bank	55	8	2		
					255	8	2			2,800	0	0
					<u>£2,855</u>	<u>8</u>	<u>2</u>			<u>£2,855</u>	<u>8</u>	<u>2</u>

DUFFUS LUBECKI SCHOLARSHIP.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>		£	s. d.	£	s. d.	<i>Payments.</i>		£	s. d.			
Balance, Auckland Savings-bank, 1st January, 1927	84	14	3		Scholarship .. .. .	..	100	0	0	
<i>Interest—</i>						Investment, surplus revenue—Auckland City Council debenture .. .. .	..	100	0	0	
Ellerslie Town Board debentures	120	0	0		Cash at Auckland Savings-bank, 31st December, 1927	..	8	18	1		
Auckland Savings-bank	4	3	10								
					124	3	10					
					<u>£208</u>	<u>18</u>	<u>1</u>			<u>£208</u>	<u>18</u>	<u>1</u>

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>		£	s. d.	£	s. d.	<i>Income.</i>		£	s. d.			
Scholarship	100	0	0	<i>Interest—</i>					
Excess income over expenditure	24	3	10	Ellerslie Town Board debentures	120	0	0		
							Auckland Savings-bank	4	3	10		
					<u>£124</u>	<u>3</u>	<u>10</u>			<u>£124</u>	<u>3</u>	<u>10</u>

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>		£	s. d.	£	s. d.	<i>Assets.</i>		£	s. d.			
Capital Fund	2,000	0	0	Ellerslie Town Board debentures, 6 per cent.	2,000	0	0		
Accumulated funds	84	14	3			Auckland City Council debentures, 5½ per cent.	100	0	0		
Add excess income over expenditure for period ending 31st December, 1927	24	3	10			Cash at Auckland Savings-bank	8	18	1		
					108	18	1					
					<u>£2,108</u>	<u>18</u>	<u>1</u>			<u>£2,108</u>	<u>18</u>	<u>1</u>

SMITH-WYLIE SCHOLARSHIP.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Balance at Auckland Savings-bank, 1st January, 1927	..	106	10	9	Scholarship .. .. .	..	460	0	0
Subsidy on 1926 donation .. .. .	..	400	0	0	Expenses .. .. .	..	1	18	6
Interest, Auckland Savings-bank .. .. .	..	6	14	2	Balance as at 31st December, 1927	..	51	6	5
		<u>£513</u>	<u>4</u>	<u>11</u>			<u>£513</u>	<u>4</u>	<u>11</u>

LOGAN CAMPBELL ENDOWMENT.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>		£	s.	d.	£	s.	d.	<i>Payments.</i>		£	s.	d.
Cash at Post Office Savings-bank, 1st January, 1927	..	304	12	2	Salaries .. .. .	..	1,104	3	4			
Cash in hand, 1st January, 1927 .. .. .	..	6	6	0	Library .. .. .	..	116	6	0			
					Periodicals .. .. .	..	22	13	6			
Interest—										138	19	6
New Zealand Insurance Company ..	1,325	5	8		Administration .. .. .	..	150	0	0			
Less commission	64	0	9		Travelling-expenses .. .. .	..	164	16	8			
					General expenses .. .. .	..	20	3	8			
	1,261	4	11		Legal expenses .. .. .	..	1	11	6			
Post Office Savings-bank	13	1	8		Lecturing expenses .. .. .	..	191	14	2			
					Duplicating .. .. .	..	9	14	3			
Government grant				1,274	6	7						
Repayment of mortgages				525	0	0						
				2,300	0	0						
				<u>£4,410</u>	<u>4</u>	<u>9</u>				<u>£4,410</u>	<u>4</u>	<u>9</u>

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.	£	s.	d.
Salaries .. .. .	..	1,104	3	4	Interest—							
Library periodicals .. .. .	..	22	13	6	On investments .. .. .	..	1,191	11	5			
Administration .. .. .	..	150	0	0	Post Office Savings-bank .. .. .	..	13	1	8			
Travelling-expenses .. .. .	..	164	16	8						1,204	13	1
Commission (New Zealand Insurance Company) ..	..	64	0	9	Government grant .. .. .	..	525	0	0			
General expenses .. .. .	..	20	3	8								
Legal expenses .. .. .	..	1	11	6								
Lecturing expenses .. .. .	..	191	14	2								
Duplicating .. .. .	..	9	14	3								
Excess income over expenditure .. .. .	..	0	15	3								
		<u>£1,729</u>	<u>13</u>	<u>1</u>						<u>£1,729</u>	<u>13</u>	<u>1</u>

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.			
Capital .. .. .	..	20,000	0	0	Mortgage investments .. .. .	..	17,700	0	0	
					Library .. .. .	..	231	0	9		
Accumulated funds	822	15	5	Interest—								
Add excess of income over expenditure for period ending 31st December, 1927	0	15	3	Accrued .. .. .	..	227	18	3			
				Arrears .. .. .	..	35	10	0			
									263	8	3	
					Cash at Post Office Savings-bank	2,629	1	8			
										<u>£20,823</u>	<u>10</u>	<u>8</u>
										<u>£20,823</u>	<u>10</u>	<u>8</u>

3. VICTORIA UNIVERSITY COLLEGE.

Visitor.—The Hon. the Minister of Education.

Members of Council.

Chairman.—P. Levi, M.A.

Appointed by Governor-General in Council—A. R. Atkinson, B.A., and D. M. Stout, M.D.

Elected by Court of Convocation—C. Watson, B.A.; P. Levi, M.A.; A. Fair, LL.B.; S. Eichelbaum, M.A., LL.B.

Elected by teachers in primary schools—H. A. Parkinson, M.A., and F. H. Bakewell, M.A.

Elected by members of Education Boards—P. J. H. White and R. McCallum.

Appointed by Wellington City Council—M. F. Luckie.

Elected by teachers in secondary schools and technical high schools—J. H. Howell, B.A., B.Sc.

Elected by governing bodies of secondary schools—T. Forsyth.

Elected by the Professorial Board—D. C. H. Florance, M.A., M.Sc., and T. A. Hunter, M.A., M.Sc.

Staff.

Professors.—Classics—J. Rankine Brown, M.A. (St. Andrews and Oxford), Hon. LL.D. (St. Andrews), (Dean of Arts Faculty). English—H. Mackenzie, M.A. Modern Languages—E. J. Boyd-Wilson, M.A. Philosophy—T. A. Hunter, M.A., M.Sc. History—F. P. Wilson, M.A., F.E.S. Economics—B. E. Murphy, M.A., LL.B., B.Com., F.E.S., F.S.S. Education—W. H. Gould, M.A. Mathematics—D. M. Y. Sommerville, M.A., D.Sc., F.R.S.E., F.N.Z.Inst. Biology—H. B. Kirk, M.A., F.N.Z.Inst. Physics—D. C. H. Florance, M.A., M.Sc. Chemistry—P. W. Robertson, M.A., M.Sc., Ph.D. (Dean of Science Faculty). Geology—C. A. Cotton, D.Sc., A.O.S.M., F.G.S. Law—J. Adamson, M.A., LL.B. (Dean of Law Faculty); J. M. E. Garrow, B.A., LL.B. Agriculture—G. S. Peren, B.S.

Registrar.—G. G. S. Robison, M.A.

Librarian.—B. H. Ward, B.A.

REPORT (ABRIDGED).

PURSUANT to section 44 of the Victoria College Act, 1905, the Council presents the following report for the year 1927 :—

The number of students attending classes in 1927 was 809, an increase of sixty-four on the numbers for 1926. Under this head it is to be noted that this College still suffers from the policy of the Education Department in transferring many of our students to other University districts under the scheme for training colleges.

Senior Scholarships were awarded as follows: Frances E. Rainforth (Latin), A. C. Keys (Greek), Jean H. Mather (English—Tinline), A. E. Campbell (Education), D. J. Donald (Philosophy), F. W. G. White (Physics), R. A. Robbie (History—special scholarship), I. J. Cunningham (Chemistry—special scholarship). A Cecil Rhodes Scholarship was awarded to J. F. Platts-Mills, LL.B. A National Research Scholarship was awarded to E. Beaglehole to undertake research in industrial psychology. E. Beaglehole and F. G. Spurdle were awarded Post-graduate Scholarships in Arts, and free passages were also awarded to E. Beaglehole and F. G. Spurdle. Jacob Joseph Scholarships were awarded to G. M. Richardson, M.Sc., and C. E. Scott, LL.M. The Sir George Grey Scholarship was awarded to R. M. Dolby. The Lissie Rathbone Scholarship was awarded to Miss Peggie Metson. Miss Hilda G. Heine, M.A., Ph.D., has been awarded a Sarah Anne Rhodes Fellowship.

The Work of the College.—Changes in staff: Dr. J. Sword of the University of Glasgow, who has been assistant and demonstrator in the Chemistry Department on exchange, has returned to Scotland. Mr. A. D. Monro has returned and has resumed his duties. Professor C. A. Cotton has left for a year's vacation in Europe. His place has been filled for the year by Dr. J. Marwick. Miss Marwick, assistant to the Professor of Physics, has been granted a year's leave in order to visit England. Temporary arrangements have been made to carry on during her absence.

Librarian: The Rev. B. H. Ward has resigned after many years of useful service, and his place has been filled by the appointment of Mr. H. G. Miller, M.A., a graduate of the College.

Honours: Professor J. Rankine Brown—Hon. LL.D., St. Andrews. Professor C. A. Cotton—Hector Medal and Prize, 1927 (geology). Professor D. M. Y. Sommerville—Hector Medal and Prize, 1928 (mathematics).

Library: There have been 924 accessions during the year, at a cost of £628 5s. 7d. Of these, fifteen were Carnegie publications, six were from New Zealand and other Governments, six were from learned societies, seven were from the Public Library, 200 were from Mr. W. J. McEldowney, and eight from other private donors.

Psychological Clinic.—In the beginning of 1927 a psychological clinic for backward and "problem" children was organized by the Department with the co-operation of the School Hygiene Section of the Department of Health and the College Department of Education. The clinic was held in the psychology laboratory on Saturday mornings: over thirty cases were investigated and advice given.

Bequests and Donations.—Valuable apparatus for the Physics and Biology Departments has been donated by William Watson and Sons and by Dr. W. P. Evans. Dr. W. P. Evans also made a donation of £25 towards the purchase of a microtome for the Biology Department. A fine addition to the library was due to the generosity of Mr. W. J. McEldowney, who gave some two hundred volumes. A set of linguaphone advanced French records was presented to the Modern Languages Department by Professor Boyd-Wilson.

School of Agriculture.—The Council feels it is a matter for congratulation that the Massey Agricultural College has now made a beginning at Palmerston North. The Council has arranged to release Professor Peren from his duties at Victoria University College, and the whole of the teaching of agriculture will now be carried on at Palmerston North, except that for the first-year students, who will continue to take their pure-science classes in Wellington.

Hostel-site, &c.—The Council has not been idle in connection with the question of the proposed hostel for men on the Salamanca Road site. A survey has been made of the site and a contour plan

prepared, while the architects have drawn up a scheme, which the Council has approved, for the general layout of the grounds in order to provide accommodation for the various proposed hostel buildings. As the Weir Bequest will not be available until late in 1929, the Council hopes that the Government will provide temporary finance to enable it to proceed with the erection of the first of these buildings, to accommodate from eighty to ninety men students, as soon as the plans are ready.

Grounds.—The Council is glad to be able to report that it has made substantial improvements to the Salamanca Road site. By arrangement with the City Council, the unsightly clay bank at the corner of Salamanca Road was removed, and has given place to a fine sloping lawn and shrubberies, which we hope will in time greatly improve the appearance of the College.

Conference of the Four Colleges.—In December, 1927, a conference of the representatives of the four University Colleges was held in Wellington, and various matters of common interest were discussed. It was agreed that the salaries, both of the professorial staff and of their assistants, were too low, and that the Government should be approached for additional grants to enable them to be substantially increased. It was further agreed to adopt a higher scale of fees, to be uniform for all four Colleges. The new scale is now in operation.

New Time-tables for Arts Classes.—During the year the Council approved of a suggestion of the Professorial Board for the introduction of a new time-table for classes in arts, so as to provide for partial daytime teaching. Arts subjects have been divided into two groups, which will be held in the daytime and in the evening in alternate years, so that in any one year roughly half of the arts classes are held in the daytime and half in the evening. By this arrangement students who can attend only in the evening will still be able to have their courses arranged for evening classes only; but full-time students will gain a great advantage by being able to attend classes in the daytime. The new arrangement should prove of great benefit to the work of the College generally.

Professor Grant's Lecture.—During the year the Council arranged for Professor Grant, of Leeds University, who had taken Professor Hight's place at Canterbury College for the session, and who is a recognized authority on history, to deliver a lecture on history to students of this College. The lecture, which was entitled "Revolutions in France and Elsewhere," was delivered in September, and was largely attended by students and the general public.

Workers' Educational Association.—Within the limits fixed by the available funds the work of the W.E.A. has developed satisfactorily during the year. There were eighteen tutorial classes (nine holding twenty-four meetings, and nine with fourteen to eighteen meetings) and thirteen study circles or short courses. The total number of students was 1,867, an increase of 110 for the year. In addition to the classes many public lectures were held under the auspices of the W.E.A.

To meet the needs of the wide district served by the College, a new plan of organization has been adopted: Mr. Mander has been given charge of the whole of the northern area, and his courses are supplemented by classes under local tutors. A beginning has also been made with correspondence courses for small groups in isolated parts. The success of this work has been due to the energy and enthusiasm of Mr. Mander.

The money given by the Carnegie Trust for the W.E.A. libraries has enabled us to add very considerably to our stock of books and to meet the requests of all classes for boxes of books dealing with the subjects of study.

Publications.—Pigott, Ellen—"Observations on *Corynocarpus laevigata* Forst. (the Karaka)": Trans, N.Z. Inst., Vol. 58, p. 57.

Sommerville, D. M. Y.—(1) (With L. Shotlander, M.A.) "Some Approximate Circle-squarings": Math. Gaz., Vol. 13, pp. 250-51, 1926. (2) "Homogeneity applied to Angles": Math. Gaz., Vol. 13, pp. 281-83, 1927. (3) "The Relations between the Angle-sums and the Volume of a Polytope in Space of n Dimensions": Proc. Roy. Soc., Lond., Vol. A115, pp. 103-19, 1927.

Fortune, R. F.—"The Mind in Sleep": Kegan Paul, Trench, Trubner, and Co.; pp. 10, 85.

Hunter, T. A.—"Some Concepts in Relation to Social Science" (presidential address to the Australasian Association of Psychology and Philosophy): Aust. Jour. Psy. & Phil., Vol. 5, No. 3, pp. 161-85.

Sutherland, I. L. G.—"Maori Culture and Modern Ethnology—a preliminary Survey": Aust. Jour. Psy. & Phil., Vol. 5, No. 2, pp. 81-93, and No. 3, pp. 186-201.

Theses.—For Ph.D. Degree: "The Beef Cattle Industry in the North Island of New Zealand"—I. W. Weston, M.Sc.

Jacob Joseph Scholarship: "Industrial Arbitration in New Zealand"—R. M. Campbell, M.A., LL.B.

Honours in Arts: "Commodity Control in New Zealand, 1914-1918"—W. B. Sutch, B.A. "The Relation of New Zealand to the Pacific"—E. Pauline Hogarth, B.A. "Psychological and Social Aspects of Propaganda"—E. Beaglehole, B.A. "The Nature of Conscience"—I. W. Fraser, B.A. "Some Aspects of the Psychology of Colour"—Sophia R. Rubick, B.A. "Relative Spelling Efficiency of American and New Zealand Primary-school Children"—R. C. Bryant, B.A. "Point Halswell Borstal Institute"—Lilian Mitchell, B.A. "The Passage of the Education Act, 1877"—Sarah Mulholland, B.A. "A Statistical Analysis of the Results obtained in the Junior National Scholarship as conducted in 1926"—Constance Smith, B.A. "The Classification and Organization of the Newtown Public School"—G. F. Sleight, B.A. "The Provision for the Education of Subnormal Children New Zealand"—Alice R. Benbow, B.A.

SIR ROBERT STOUT SCHOLARSHIP.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.			
Donation—Sir Robert Stout	200	0	0	Balance—Christchurch City debentures	..	..	400	0	0
Government subsidy	200	0	0						
				<u>£400</u>	<u>0</u>	<u>0</u>				<u>£400</u>	<u>0</u>	<u>0</u>

LADY STOUT BURSARY.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.			
Donation—Lady Stout	50	0	0	Balance—Christchurch City debentures	..	..	100	0	0
Government subsidy	50	0	0						
				<u>£100</u>	<u>0</u>	<u>0</u>				<u>£100</u>	<u>0</u>	<u>0</u>

FRESHWATER FISH FELLOWSHIP.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.			
Balance forward	400	0	0	Expended on salary of Fellow	..	..	125	0	0
							Advertisement, travelling-expenses, and material	..	..	32	16	4
							Balance at Bank of New Zealand—General Account..	..	..	242	3	8
				<u>£400</u>	<u>0</u>	<u>0</u>				<u>£400</u>	<u>0</u>	<u>0</u>

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.			
Salary of Fellow	125	0	0	Balance	..	..	157	16	4
Advertising, travelling-expenses, and material	32	16	4						
				<u>£157</u>	<u>16</u>	<u>4</u>				<u>£157</u>	<u>16</u>	<u>4</u>

BALANCE-SHEET.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.			
Balance forward	400	0	0	In Bank of New Zealand—General Account	..	..	242	3	8
Less balance Income and Expenditure Account..	157	16	4						
				<u>£242</u>	<u>3</u>	<u>8</u>				<u>£242</u>	<u>3</u>	<u>8</u>

CARNEGIE GRANT FOR WORKERS' EDUCATIONAL ASSOCIATION LIBRARIES.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.			
Payment by New Zealand University	*508	15	10	Balance—					
							Wellington City debentures	..	..	200	0	0
							Post Office Savings-bank	..	..	308	15	10
				<u>£508</u>	<u>15</u>	<u>10</u>				<u>£508</u>	<u>15</u>	<u>10</u>

* £254 7s. 11d. represents Government subsidy.

ATHOL HUDSON RESEARCH FUND.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.			
Balance forward..	92	1	10	Balance, Post Office Savings-bank	..	..	95	15	5
Interest	3	13	7						
				<u>£95</u>	<u>15</u>	<u>5</u>				<u>£95</u>	<u>15</u>	<u>5</u>

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.			
Balance	3	13	7	Interest	..	..	3	13	7
				<u>£3</u>	<u>13</u>	<u>7</u>				<u>£3</u>	<u>13</u>	<u>7</u>

BALANCE-SHEET.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.			
Balance, 31st December, 1926	92	1	10	Cash at Post Office Savings-bank	..	..	95	15	5
Balance of Income and Expenditure Account	3	13	7						
				<u>£95</u>	<u>15</u>	<u>5</u>				<u>£95</u>	<u>15</u>	<u>5</u>

MEMORIAL WINDOW FUND.
RECEIPTS AND PAYMENTS ACCOUNT.

	<i>Receipts.</i>	£ s. d.		<i>Payments.</i>	£ s. d.
Balance forward		99 10 3	Expenses reglazing window		172 12 0
Interest		4 6 0			
Transferred from General Account		68 15 9			
		£172 12 0			£172 12 0

LIBRARY DEPOSITS.

<i>Dr.</i>	£ s. d.	<i>Cr.</i>	£ s. d.
Balance forward	16 16 0	In Bank of New Zealand—General Account	16 16 0
	16 16 0		16 16 0

MAORI STUDENTS' ACCOUNT.

	<i>Receipts.</i>	£ s. d.		<i>Payments.</i>	£ s. d.
Balance forward		23 4 0	Expended on board, books, &c.		69 2 3
Grants, Maori Trustees		50 0 0	Balance in General Account, Bank of New Zealand		4 1 9
		£73 4 0			£73 4 0

ERIC PALMER MEMORIAL FUND.
RECEIPTS AND PAYMENTS ACCOUNT.

	<i>Receipts.</i>	£ s. d.		<i>Payments.</i>	£ s. d.
Subscriptions		100 0 0	Balance—		
Government subsidy		100 0 0	Wellington City debentures		100 0 0
		£200 0 0	Christchurch City debentures		100 0 0
					£200 0 0

S. A. RHODES SCHOLARSHIP ACCOUNT.
RECEIPTS AND PAYMENTS ACCOUNT.

	<i>Receipts.</i>	£ s. d.		<i>Payments.</i>	£ s. d.
Balance forward		13,819 16 2	Expended on fellowship	33 6 8	
Interest—			Expended on scholarships	187 15 3	
War loan	368 10 0				221 1 11
Debentures	368 10 0		Balance—		
Post Office Savings-bank	30 18 1	767 18 1	Wellington City debentures	6,700 0 0	
		£14,587 14 3	Inscribed stock	6,374 8 6	
			Post Office Savings-bank	1,388 2 0	
				14,462 10 6	
			Less amount owed to Bank of New Zealand Current Account	95 18 2	
					14,366 12 4
					£14,587 14 3

INCOME AND EXPENDITURE ACCOUNT.

	<i>Expenditure.</i>	£ s. d.		<i>Income.</i>	£ s. d.
Expended on fellowship		34 11 8	Interest—		
Expended on scholarships		187 15 3	War loan	368 10 0	
Balance		545 11 2	Debentures	368 10 0	
		£767 18 1	Post Office Savings-bank	30 18 1	
					£767 18 1

BALANCE-SHEET.

	<i>Liabilities.</i>	£ s. d.		<i>Assets.</i>	£ s. d.
Sundry creditor		1 5 0	Cash at Post Office Savings-bank	1,388 2 0	
Balance, 31st December, 1926		13,819 16 2	Less due to General Account	95 18 2	
Balance, Income and Expenditure Account		545 11 2			1,292 3 10
		£14,366 12 4	Inscribed stock	6,374 8 6	
			Wellington City debentures	6,700 0 0	
					£14,366 12 4

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>				£	s.	d.	<i>Income.</i>						
Salaries—							Interest on debentures	..	..	..	£	s.	d.
Professor	929	3	4	Balance .. .. .	..	..	..	1,100	0	0
Assistants	300	0	0					925	5	9
Apparatus and chemicals	578	5	10							
Library	165	0	9							
Travelling-expenses	44	7	10							
Stationery	2	4	6							
Bank charges	6	0	0							
Bank interest	0	3	6							
				<u>£2,025</u>	<u>5</u>	<u>9</u>					<u>£2,025</u>	<u>5</u>	<u>9</u>

BALANCE-SHEET.

<i>Liabilities.</i>				£	s.	d.	<i>Assets.</i>						
Balance, 31st December, 1926	20,966	9	5	Cash at Bank of New Zealand—Buchanan Account	..	..	..	41	3	8
Less balance, Income and Expenditure Account	925	5	9	Wellington City debentures .. .. .	..	..	..	20,000	0	0
				<u>£20,041</u>	<u>3</u>	<u>8</u>					<u>£20,041</u>	<u>3</u>	<u>8</u>

MARINE OBSERVATORY FUND.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>				£	s.	d.	<i>Payments.</i>						
Balance forward	361	2	6	Balance in Post Office Savings-bank	..	..	..	373	18	10
Interest	12	16	4							
				<u>£373</u>	<u>18</u>	<u>10</u>					<u>£373</u>	<u>18</u>	<u>10</u>

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>				£	s.	d.	<i>Income.</i>						
Balance	12	16	4	Interest .. .. .	..	..	..	12	16	4
				<u>£12</u>	<u>16</u>	<u>4</u>					<u>£12</u>	<u>16</u>	<u>4</u>

BALANCE-SHEET.

<i>Liabilities.</i>				£	s.	d.	<i>Assets.</i>						
Balance, 31st December, 1926	361	2	6	Cash at Post Office Savings-bank .. .. .	..	..	..	373	18	10
Balance of Income and Expenditure Account	12	16	4							
				<u>£373</u>	<u>18</u>	<u>10</u>					<u>£373</u>	<u>18</u>	<u>10</u>

T. MACARTHY ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>				£	s.	d.	<i>Payments.</i>						
Balance forward	10,000	0	0	Transferred to General Account	..	..	..	547	10	0
Interest	547	10	0	Balance—						
							Inscribed stock .. .. .	..	..	..	499	8	8
							Wellington City debentures .. .. .	..	..	..	9,500	0	0
							In Bank of New Zealand—General Account	..	..	..	0	11	4
											<u>10,000</u>	<u>0</u>	<u>0</u>
				<u>£10,547</u>	<u>10</u>	<u>0</u>					<u>£10,547</u>	<u>10</u>	<u>0</u>

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>				£	s.	d.	<i>Income.</i>						
Transferred to General Account	547	10	0	Interest on debentures .. .. .	..	..	..	547	10	0
				<u>£547</u>	<u>10</u>	<u>0</u>					<u>£547</u>	<u>10</u>	<u>0</u>

BALANCE-SHEET.

<i>Liabilities.</i>				£	s.	d.	<i>Assets.</i>						
Balance, 31st December, 1926	10,000	0	0	Wellington City debentures .. .. .	..	..	..	10,000	0	0
				<u>£10,000</u>	<u>0</u>	<u>0</u>					<u>£10,000</u>	<u>0</u>	<u>0</u>

SCHOOL OF ECONOMICS FUND.

RECEIPTS AND PAYMENTS ACCOUNT.

<i>Receipts.</i>				<i>Payments.</i>								
		£	s. d.			£	s. d.					
Balance forward	3,400	0	0	Transferred to General Account	..	..	187	0	0
Interest	187	0	0	Balance—Wellington City debentures	..	..	3,400	0	0
				<u>£3,587 0 0</u>				<u>£3,587 0 0</u>				

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>				<i>Income.</i>								
		£	s. d.			£	s. d.					
Transferred to General Fund	187	0	0	Interest	187	0	0
				<u>£187 0 0</u>				<u>£187 0 0</u>				

BALANCE-SHEET.

<i>Liabilities.</i>				<i>Assets.</i>								
		£	s. d.			£	s. d.					
Balance, 31st December, 1926	3,400	0	0	Wellington City debentures	3,400	0	0
				<u>£3,400 0 0</u>				<u>£3,400 0 0</u>				

BRUCE DALL PRIZE.

RECEIPTS AND PAYMENTS.

<i>Receipts.</i>				<i>Payments.</i>								
		£	s. d.			£	s. d.					
Balance forward..	52	15	6	Expended on prize	..	..	2	12	6
Interest	2	12	6	Balance, Post Office debentures	..	..	50	0	0
				<u>£55 8 0</u>				<u>£52 12 6</u>				

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>				<i>Income.</i>								
		£	s. d.			£	s. d.					
Expended on prize	2	12	6	Interest	2	12	6
				<u>£2 12 6</u>				<u>£2 12 6</u>				

BALANCE-SHEET.

<i>Liabilities.</i>				<i>Assets.</i>								
		£	s. d.			£	s. d.					
Balance, 31st December, 1926	52	15	6	Cash at Bank of New Zealand—General Account	..	..	2	15	6
							Post Office debentures	..	..	50	0	0
				<u>£52 15 6</u>				<u>£52 15 6</u>				

4. CANTERBURY COLLEGE.

Visitor.—The Hon. the Minister of Education.

Board of Governors.

Appointed by His Excellency the Governor-General—Miss E. A. Chaplin, B.A.; John Joseph Dougall; L. M. Isitt, Esq., M.L.C.

Appointed by members of Parliament—E. J. Howard, Esq., M.P.; Colonel the Hon. G. J. Smith, Esq., C.B.E., M.L.C., T.D.; Lieut.-Colonel John Studholme, C.B.E., D.S.O., M.A.

Appointed by graduates—W. Brock, Esq., M.A.; Mrs. E. L. Clark, M.A.; J. R. Cunningham, Esq., L.L.B.; A. E. Flower, Esq., M.A., M.Sc.; J. Guthrie, Ch.B., M.B., F.A.C.S.E.; A. J. Orchard, Esq., M.B., C.M.

Appointed by teachers—C. T. Aschman, Esq.; John Gunn Polson; L. B. Wood, Esq., M.A.

Appointed by School Committees—H. D. Acland, Esq., B.A. (Chairman); W. A. Banks, Esq.; W. M. Hamilton. Representatives of the Professorial Board—J. Hight, M.A., Litt.D. (Rector), *ex officio*; H. G. Denham, M.A., D.Sc.

Registrar.—L. A. Stringer, Esq.

Staff.

Rector.—Professor J. Hight, M.A., Litt.D.

Professors.—Classics—L. G. Pocock, M.A. Mathematics and Natural Philosophy—C. E. Weatherburn, M.A., D.Sc. English Language and Literature, and Director of Studies in Arts—A. Wall, M.A., B.A. French and German—T. G. R. Blunt, M.A. (Oxford). Chemistry—H. G. Denham, M.A., M.Sc., D.Sc., Ph.D. Engineering—(Electrical) P. H. Powell, M.Sc., M.Eng., M.I.E.E., M.A.I.E.E.; (Civil) R. A. Campbell, B.Sc., A.M.Inst.C.E.; (Mechanical) S. Steele, B.Sc. Biology and Director of Studies in Science—C. Chilton, M.A., D.Sc., M.B., C.M., &c. History and Director of Studies in Commerce—J. Hight, M.A., Litt.D., F.R.E.S. Physics—C. C. Farr, D.Sc., F.P.S.L., F.N.Z.Inst. Mental and Moral Philosophy—C. F. Salmond, M.A. Education and Director of Extension Work—J. Shelley, M.A. Economics—A. H. Tocker, M.A. Geology, Palæontology and Physical Geography—R. Speight, M.A., M.Sc., F.G.S.

Lecturers, seven.

EXTRACT FROM THE ANNUAL STATEMENT OF THE CHAIRMAN OF THE BOARD OF GOVERNORS.

It is my privilege to place before you the fifty-fifth report of the Chairman of the Board.

I stated last year that a large portion of the income of the various institutions controlled by the Board was derived from rents of rural lands, and the Board has been compelled to grant reductions to many of the Board's tenants to enable them to carry on their farms. I hope, however, that the advancing prices of primary products will bring a return of prosperity to our tenants and that the Board will not be asked for further reductions in rent.

All the retiring members of the Board were re-elected in June. Amendments made last session to the Canterbury College and Canterbury Agricultural College Act, 1896, gave to the Board the appointment of two representatives upon the Board of Lincoln Agricultural College. Dr. Denham and Mr. Banks were appointed by the Board to fill the positions. I feel confident that the scientific knowledge of Dr. Denham and the agricultural knowledge of Mr. Banks will be of great value to Lincoln College.

The College was honoured during the year by a visit from H.R.H. the Duke of York, who was most enthusiastically received by the Governors, staff, and students of the College.

Professor Grant, of Leeds University, who exchanged chairs with Dr. Hight, completed his year of lecturing at the College.

Dr. Chilton retired from the Rectorship at the end of the year, and the Board appointed Dr. Hight to the position. Dr. Chilton also resigned from the Chair of Biology, and was granted leave for the 1928 session, his resignation taking effect at 31st January, 1929. I feel sure that the Board will join with me in wishing Dr. Chilton many years of well-earned rest. He carried out his work with credit and distinction to himself and to the satisfaction of the Board and the community.

Professor L. G. Pocock was appointed to the Chair of Classics, and during the year Dr. Broadhead carried on the work of that department.

Professor Wall was granted leave of absence for 1928, after many years of service with the Board.

Mr. G. Lawn was appointed Lecturer in Economics, and took up his duties at 1st March.

There does not appear to be any great prospect of University extension in Christchurch for a few years, and I would again, therefore, stress the necessity of the acquisition of playing-fields for the University at the earliest possible date, and the erection of a Students' Union building. At present our university life is deficient in these two respects, and we should endeavour, therefore, to make good the deficiency as soon as possible.

Under recent legislation it is now necessary for the accounts of the Board to be set out not only showing the receipts and payments for the year, but also the income and expenditure, and the assets and liabilities.

College.—There were sixty-six persons on the teaching staff of the College in 1927, of whom fifteen were professors. The total number of students attending lectures increased from 1,130 in 1926 to 1,248 in 1927, and of these 319 were non-matriculated. The buildings taken over by the College from the Boys' High School have enabled the work of the College to be carried on with much greater efficiency and comfort to both the staff and the students. Rolleston House was full, and since the end of the year an additional house has been purchased from Mrs. Vernon. It may become desirable for the Board to consider the appointment of one of the staff to be warden of the house and be responsible for its control and discipline.

School of Forestry.—The School of Forestry has now been established for three years, and the number of students taking courses of instruction has increased from three in 1924 to twenty in 1927. Several students who have completed their courses are now in the employment of the State Forest Service. Rooms in the East Block have been allotted to the School, and the equipment for field and laboratory work, for the museum, library, and lecture room has been augmented during the year. The School is obtaining the cordial co-operation of various forestry organizations, and the staff and senior students are actively engaged upon research in various problems connected with forestry in New Zealand.

The Workers' Educational Association.—The W.E.A. continues to spread in the country districts. The system known as the "box scheme," which was devised by Professor Shelley, has enabled cultural education to be carried into districts where it was not possible to afford a tutor. The subjects taught by the W.E.A. and demanded in rural districts have enabled many people whose means or occupation prevent them from attending University lectures to receive a great deal of cultural knowledge. I feel sure that as Parliament and the Government realize the importance of the W.E.A. work, so will money become available for its extension. It must, however, be recognized that the demands for primary education must have first consideration over both secondary and higher education, but careful administration should provide for all three.

School of Engineering.—During the year 296 students attended lectures, and of this number 148 were matriculated students taking the degree or associateship course. The additional accommodation provided in the buildings formerly occupied by the High School has greatly facilitated the work of the School during the year.

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1927.

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>				<i>Income.</i>					
	£	s.	d.	£	s.	d.	£	s.	d.
Salaries—									
Professors, lecturers, &c.	17,727	14	9						
Cleaning and caretaking	659	10	8						
Office	2,285	4	4						
Library	288	16	8						
				20,961	6	5			
Office expenses				786	15	3			
Endowment expenses				433	1	0			
General expenses—									
Insurance	102	5	9						
Rates	60	12	6						
Water-supply	31	12	0						
Advertising	48	2	11						
Printing, stationery, and stamps	858	0	11						
Repairs and maintenance of buildings	676	10	8						
Cleaning and caretaking expenses	45	6	11						
Upkeep of grounds	281	19	7						
Heating and lighting	1,106	11	3						
Legal expenses	21	15	6						
Expenses of music lectures	38	8	10						
Students' Club	6	9	6						
Cass Station	2	17	9						
Arthur's Pass cottage	55	7	8						
Scholarships and bursaries	401	10	0						
Rector's petty cash	4	10	0						
Reception of graduates	2	7	0						
Sundries	170	19	7						
Interest	1,372	12	9						
Assembly Hall	71	10	9						
Rent of tennis-courts	7	10	0						
Expenses of appointments	199	13	10						
Research on fuel coals	184	2	2						
Material, &c.—									
Experimental psychology	38	15	5						
Geology	21	19	1						
Chemistry	509	10	5						
Physics	377	4	6						
Biology	209	10	0						
				6,907	17	3			
Astronomical Observatory expenses				54	0	0			
Library books				709	16	6			
Transfers—									
Workers' Educational Association	350	0	0						
School of Engineering—General, £826 10s.; exhibitions, £80	906	10	0						
				1,256	10	0			
Students' Union building—Subsidy on donations				65	0	0			
Students' fees written off				8	18	0			
Rolleston House—									
Telephone, &c.	17	5	0						
Salaries and wages	883	19	7						
Provisions	1,279	10	11						
Heating and lighting	344	8	2						
Repairs and maintenance of buildings	244	17	6						
Insurance	33	2	10						
Other expenses	21	1	3						
				2,824	5	3			
Helen Connon Hall—									
Telephone, &c.	8	10	0						
Salaries and wages	425	1	10						
Provisions	351	3	2						
Heating and lighting	78	11	3						
Repairs and maintenance of buildings	48	17	8						
Insurance	4	11	0						
Other expenses	0	13	0						
Buildings Reserve—Allocation	450	0	0						
				1,367	7	11			
Depreciation—									
Equipment and apparatus	538	10	0						
Furniture and fittings	222	0	0						
Office equipment	40	0	0						
				800	10	0			
Rolleston House—									
Buildings	357	15	0						
Furniture	55	8	0						
Utensils	21	0	0						
				434	3	0			
Helen Connon Hall—									
Buildings	68	0	0						
Furniture	22	0	0						
Utensils	8	0	0						
				98	0	0			
Capital—Excess transferred				1,608	8	3			
				<u>£38,315</u>	<u>18</u>	<u>10</u>			
							<u>£38,315</u>	<u>18</u>	<u>10</u>

T. W. ADAMS SCHOOL OF FORESTRY BEQUEST.

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
Annuity .. .. .	..	250	0	0	Rent .. .. .	..	159	0	0
Insurance .. .. .	..	4	13	10	Interest .. .. .	..	115	1	4
Capital—Excess transferred .. .. .	..	19	7	6					
		<u>£274</u>	<u>1</u>	<u>4</u>			<u>£274</u>	<u>1</u>	<u>4</u>

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Balance, 1st January .. .. .	..	1,354	14	6	Annuity .. .. .	..	250	0	0
Rents, 31st December .. .. .	..	159	0	0	Insurance .. .. .	..	4	13	10
Interest .. .. .	..	115	1	4	Balance, 31st December .. .. .	..	1,374	2	0
		<u>£1,628</u>	<u>15</u>	<u>10</u>			<u>£1,628</u>	<u>15</u>	<u>10</u>

STUDENTS' LOAN FUND.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Balance, 31st December .. .. .	..	668	7	5	Balance, 1st January .. .. .	..	630	8	8
		<u>£668</u>	<u>7</u>	<u>5</u>	Interest, 31st December .. .. .	..	37	18	9
							<u>£668</u>	<u>7</u>	<u>5</u>

CAPITAL ACCOUNT.

		£	s.	d.			£	s.	d.
Balance, 31st December .. .. .	..	748	7	5	Balance, 1st January .. .. .	..	710	8	8
		<u>£748</u>	<u>7</u>	<u>5</u>	Interest, 31st December .. .. .	..	37	18	9
							<u>£748</u>	<u>7</u>	<u>5</u>

STUDENTS' UNION BUILDING FUND.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Balance, 31st December .. .. .	..	1,366	11	4	Balance, 1st January .. .. .	..	1,164	9	0
					Interest, 31st March .. .. .	..	31	15	0
					Interest, 31st August .. .. .	..	32	10	0
					Contribution, Students' Association revue, 31st October .. .. .	..	65	0	0
					Interest, 31st December .. .. .	..	72	17	4
		<u>£1,366</u>	<u>11</u>	<u>4</u>			<u>£1,366</u>	<u>11</u>	<u>4</u>

CAPITAL ACCOUNT.

		£	s.	d.			£	s.	d.
Balance, 31st December .. .. .	..	3,381	10	5	Balance, 1st January .. .. .	..	2,164	9	0
					Interest Account, 31st December .. .. .	..	72	17	4
					Students' Union building-subsidies .. .. .	..	1,014	19	1
					Donations .. .. .	..	65	0	0
					Interest .. .. .	..	64	5	0
		<u>£3,381</u>	<u>10</u>	<u>5</u>			<u>£3,381</u>	<u>10</u>	<u>5</u>

COLLEGE SCHOLARSHIP AND PRIZE ACCOUNT.

	Robert Bell Scholarship.	John Connal Scholarship.	Charles Cook Scholarship.	Str William Hartley Scholarship.	Joseph Haydon Prize.	Helen Macmillan- Brown Bursaries.	Canterbury College Macmillan Brown Prize.	Lissie Rathbone Scholarship.	Gladys and Anthony Wilding Memorial.
BALANCE-SHEET AS AT 31ST DECEMBER, 1927.									
<i>Assets.</i>									
Investments	£ 3,385 0 0	£ 2,155 0 0	£ 1,122 10 0	£ 6,000 0 0	£ 320 0 0	£ 2,130 0 0	£ 250 0 0	£ 3,000 0 0	£ 200 0 0
Cash	177 8 6	35 8 8	175 0 10	40 9 9	37 12 9	220 15 5	40 16 2	162 12 11	11 0 0
	3,562 8 6	2,190 8 8	1,297 10 10	6,040 9 9	357 12 9	2,350 15 5	290 16 2	23,162 12 11	211 0 0
<i>Liabilities.</i>									
Capital	3,517 19 6	2,177 9 8	1,235 13 4	5,995 13 10	350 10 9	2,294 15 5	277 1 0	23,090 2 11	200 0 0
Plus transfer, income and expenditure	44 9 0	12 19 0	61 17 6	44 15 11	7 2 0	56 0 0	..	72 10 0	..
	3,562 8 6	2,190 8 8	1,297 10 10	6,040 9 9	357 12 9	2,350 15 5	277 1 0	23,162 12 11	200 0 0
Income and Expenditure— Balance	..	..	..	..	..	..	13 15 0	..	11 0 0
	3,562 8 6	2,190 8 8	1,297 10 10	6,040 9 9	357 12 9	2,350 15 5	290 16 2	23,162 12 11	211 0 0

STATEMENT OF INCOME AND EXPENDITURE.

<i>Income.</i>									
Interest	£ 184 9 0	£ 112 19 0	£ 61 17 6	£ 345 0 0	£ 15 2 0	£ 116 0 0	£ 13 15 0	£ 172 10 0	£ 11 0 0
<i>Expenditure.</i>									
Scholarships and prizes..	140 0 0	100 0 0	..	300 4 1	8 0 0	60 0 0	..	100 0 0	..
Capital—Transfer of balance	44 9 0	12 19 0	61 17 6	44 15 11	7 2 0	56 0 0	..	72 10 0	..
Balance .. ..	..	..	..	..	..	..	13 15 0	..	11 0 0
	184 9 0	112 19 0	61 17 6	345 0 0	15 2 0	116 0 0	13 15 0	172 10 0	11 0 0

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>									
Balance, 1st January ..	£ 132 19 6	£ 5 16 4	£ 113 3 4	£ ..	£ 30 10 9	£ 164 15 5	£ 27 1 2	£ 90 2 11	£ 19 15 6
Interest	184 9 0	112 19 0	61 17 6	345 0 0	15 2 0	116 0 0	13 15 0	172 10 0	11 0 0
Refunds .. ..	..	16 13 4	..	..	..	..	..	..	..
	317 8 6	135 8 8	175 0 10	345 0 0	45 12 9	280 15 5	40 16 2	262 12 11	30 15 6
<i>Payments.</i>									
Balance, 1st January ..	..	..	..	4 6 2	..	..	..	..	..
Scholarships and prizes..	140 0 0	100 0 0	..	300 4 1	8 0 0	60 0 0	..	100 0 0	19 15 6
Balance, 31st December	177 8 6	35 8 8	175 0 10	40 9 9	37 12 9	220 15 5	40 16 2	162 12 11	11 0 0
	317 8 6	135 8 8	175 0 10	345 0 0	45 12 9	280 15 5	40 16 2	262 12 11	30 15 6

SCHOOL OF FORESTRY.

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>				<i>Assets.</i>			
Capital—	£ s. d.	£ s. d.	£ s. d.	Equipment and apparatus	..	..	£ 183 12 7
Transfer—Income and expenditure ..	150 19 6	..	..	Library books ..	..	..	32 17 10
Government grants	174 9 1	..	..	Sundry debtors—	£ s. d.	..	..
	324 8 7	..	..	Government grants	..	437 10 0	..
Sundry creditors .. ..	..	91 8 9	..	Tests .. ..	..	2 2 0	..
Bank of New South Wales—General Fund and over- draft .. ..	..	239 5 1	..				439 12 0
	..	324 8 7	..				£656 2 5
	..	..	£656 2 5				£656 2 5

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>				<i>Income.</i>			
Salaries	£ s. d.	£ s. d.	£ s. d.	Government grants—	£ s. d.	£ s. d.	£ s. d.
Lecturers, &c.	757 15 6	..	..	Annual grant	1,000 0 0	..	..
Cleaning	37 0 0	..	..	Research	250 0 0	..	..
	794 15 6	..	..		..	1,250 0 0	..
Research .. ..	..	224 11 2	..	Students' fees .. ..	..	..	78 15 0
General expenses—	..	..	..	Testing fees .. ..	..	..	3 8 3
Museum	10 13 0	..	..	Sundries—	..	..	..
Sundries	46 1 3	..	..	Library fines	0 15 6	..	..
Travelling-expenses ..	39 6 5	..	..	Subscriptions to Journal ..	5 0 0	..	5 15 6
Car-maintenance	27 15 1	..	..				..
Printing and stationery ..	43 16 10	..	..				..
	167 12 7	..	..				..
Capital—Excess transferred ..	..	150 19 6	..				..
	..	150 19 6	..				..
	..	..	£1,337 18 9				£1,337 18 9

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>				<i>Income.</i>						
	£	s.	d.	£	s.	d.	£	s.	d.	
Salaries				1,176	6	4	Government grant—Annual grant	750	0	0
General expenses—							University of New Zealand—National-endowment grant	350	0	0
Insurance	2	3	2				Donations	263	8	6
Travelling-expenses	91	12	11				Subsidies	263	8	6
Incidentals	109	14	2				Carnegie grant—Books for 1927	28	11	6
Records	26	2	3							
Interest	5	16	4							
				235	8	10				
Library books				28	11	6				
Depreciation—Equipment and apparatus					9	17				
Capital—Excess transferred				205	4	1				
				£1,655	8	6				
							£1,655	8	6	

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>				<i>Payments.</i>								
	£	s.	d.	£	s.	d.	£	s.	d.			
Government grant				750	0	0	Balance, 1st January			130	5	4
National-endowment grant—University of New Zealand				350	0	0	Salaries			1,176	6	4
Donations				263	8	6	General expenses—					
Subsidies				233	8	6	Insurance	2	3	2		
Share of Carnegie grant for books				254	7	11	Books	28	11	6		
Subsidy on Carnegie grant				254	7	11	Travelling-expenses	87	17	11		
							Incidentals	109	14	2		
							Gramophone-records	26	2	3		
							Interest	5	16	4		
										260	5	4
							Balance, 31st December			538	15	10
				£2,105	12	10				£2,105	12	10

MEDICAL SCHOOL RESERVES.

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital				Endowment lands	29,485	0	0
Capital cash	30,311	3	0	Fencing	275	11	3
College—Contribution	57	3	8	Sundry debtors	1,368	0	3
Bank of New South Wales—General Fund	497	9	8				
	£31,128	11	6		£31,128	11	6

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Endowment expenses	96	7	5	Rent of reserves	1,859	2	2
Contribution to College towards Maintenance of Departments of Chemistry, Physics, and Biology	1,838	11	9	Interest	75	17	0
	£1,934	19	2		£1,934	19	2

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>				<i>Payments.</i>			
	£	s.	d.		£	s.	d.
Balance, 1st January				Endowment expenses	150	15	3
Rent of reserves	1,810	1	10	Contribution to College towards maintenance of Departments of Chemistry, Physics, and Biology	2,531	8	1
Interest	67	11	8				
Balance, 31st December	497	9	8				
	£2,682	3	4		£2,682	3	4

STATEMENT OF CASH BALANCES AT 31ST DECEMBER, 1927.

<i>Accounts.</i>	£	s.	d.	<i>Accounts.</i>	£	s.	d.
College—				College	18,149	11	8
T. W. Adams School of Forestry	1,374	2	0	School of Forestry	239	5	1
Students' Loan Fund	668	7	5	Boys' High School—			
Students' Union Building Fund	1,366	11	4	Buildings	619	3	7
Robert Bell Scholarships	177	8	6	Secondary school—General	791	8	11
John Connal Scholarships	35	8	8	Hostel	834	16	6
Charles Cook Scholarship	175	0	10	Manual and science	86	19	5
Sir William Hartley Scholarship	40	9	9	Christchurch Girls' High School—			
Joseph Haydon Prize	37	12	9	Buildings	20	10	10
Helen McMillan Brown Bursaries	220	15	5	Hostel	376	14	4
Canterbury College McMillan Brown Prize	40	16	2	Medical School Reserves	497	9	8
Lissie Rathbone Scholarship	162	12	11	Public Library	1,015	19	4
Gladys and Anthony Wilding Memorial	11	0	0				
School of Engineering	1,048	0	5				
Workers' Educational Association	538	15	10				
Boys' High School—							
Sports-ground Improvement Fund	264	13	10				
Jack Birdling Scholarship	9	14	6				
Oliver Garsia Essay Prize	4	11	7				
Thomas Miller Prize	4	1	4				
Christchurch Girls' High School—							
Secondary school—General	1,062	8	11				
Manual and science	135	5	4				
May Campbell Anderson Prize	8	17	7				
Emily S. Foster Prize	16	12	2				
Helen McMillan Brown Prize	10	11	8				
Magazine Fund	41	1	4				
Avonside Girls' High School—							
Secondary school—General	531	4	5				
Museum, Library, and School of Technical Science—							
Endowment	1,562	4	6				
School of Art—							
General	3,960	19	9				
Rosa Sawtell Prize	0	10	4				
Museum	5,887	19	6				
Bank of New South Wales—							
No. 2 Account	18,000	0	0				
No. 1 Account	14,921	7	5				
	3,078	12	7				
Plus outstanding cheques	155	8	0				
	3,234	0	7				
	£22,631	19	4		£22,631	19	4

C. C. KEMP, Registrar.

The Audit Office, having examined the Balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct.—G. F. C. CAMPBELL, Controller and Auditor-General.

5. UNIVERSITY OF OTAGO.

Visitor.—His Excellency the Governor-General.*Council.*

Appointed by His Excellency the Governor-General in Council—Hon. Sir J. Allen, M.A., K.C.B., M.L.C.; C. R. Ritchie, Esq., J.P.; James Fitzgerald, Esq., B.A., M.B., &c.

Elected by graduates—T. K. Sidey, Esq., B.A., LL.B., M.P. (Chancellor); C. M. Gilray, M.C., M.A. (Oxon.); W. M. Macdonald, C.B.E., B.Sc., M.D., &c.; James Rennie, B.A., B.Sc.

Elected by the professors—W. B. Benham, Esq., D.Sc., M.A., F.R.S.; J. K. H. Inglis, M.A., D.Sc., F.I.C.

Elected to represent Otago Hospital Board, J. W. Scurr, Esq.; elected by teachers in primary schools, J. A. Moore, Esq., M.A., B.Sc.; elected by the Otago Education Board, James Wallace, Esq.; elected by High School Boards, J. C. Stephens, Esq.; elected by the Southland Education Board, J. C. Thomson, Esq.; elected by School Committees, L. D. Ritchie, Esq.; elected by teachers of secondary schools, W. J. Morrell, Esq., M.A., Oxon. (Vice-Chancellor); elected by Dunedin City Council, J. S. Douglas, Esq., J.P.

Staff.

Professors.—Biology—W. B. Benham, M.A., D.Sc., F.R.S. English—Herbert Ramsay, M.A. Physiology—J. Malcolm, M.D. Mining—James Park, M.Am.Inst.M.E., &c. Dentistry—R. C. Dodds, D.D.S. Chemistry—J. K. H. Inglis, M.A., D.Sc. Domestic Arts—Ann G. Strong, B.Sc. Physics—R. Jack, M.A., D.Sc. Mental and Moral Philosophy—F. W. Dunlop, M.A., Ph.D. Anatomy—W. P. Gowland, M.D., B.Sc. Pathology—A. M. Drennan, M.B., Ch.B. Classics—T. D. Adams, M.A. Modern Languages—G. E. Thompson, M.A. Mathematics—R. J. T. Bell, M.A., D.Sc., F.R.S.E. Geology and Mineralogy—W. N. Benson, D.Sc., F.G.S. Surgery—F. G. Bell, M.D., L.R.C.P., F.R.C.S. Systematic Medicine—D. W. C. Jones, M.A., M.D., F.R.C.P. Ophthalmology—Sir H. L. Ferguson, M.A., M.D., F.R.C.S.I. History—J. R. Elder, M.A., D.Litt. Clinical Medicine and Therapeutics—F. W. B. Fitchett, M.D., C.M. Bacteriology and Public Health—C. E. Hercus, M.D., D.P.H., D.S.O., O.B.E. Economics—A. G. B. Fisher, B.A., Ph.D. Education—R. Lawson, M.A., Litt.D.

Associate Professors.—Anatomy—J. Carney, M.D. Dentistry—J. R. Burt, L.D.S., R.C.S.; G. H. Parkinson, M.S., L.D.S.

Also lecturers, demonstrators, and assistants.

Registrar.—H. Chapman, Esq., B.A.

REPORT (ABRIDGED) OF THE CHANCELLOR OF THE UNIVERSITY OF OTAGO.

TO HIS EXCELLENCY THE GOVERNOR-GENERAL.

IN accordance with the provisions of the University of Otago Ordinance, 1869, I have the honour to forward herewith a report of the proceedings of the University of Otago for the year ended 31st December, 1927.

The Council.—Early in the year Sir H. Lindo Ferguson tendered his resignation, since he was leaving for England and expected to be absent from the Dominion for nearly a year. To fill the vacancy thus created, the Professorial Board elected as its representative Dr. J. K. H. Inglis, Professor of Chemistry, who during the period of his office as a Councillor did very useful work. On Sir Lindo Ferguson's return to New Zealand Dr. Inglis resigned his seat, and Sir Lindo was again appointed by the Professorial Board.

Teaching Staff.—The chief change in the teaching staff has been occasioned by the resignation from the Chair of Dentistry of Professor H. P. Pickerill. Dr. Pickerill had occupied the chair since the establishment of the Dental School in 1907, and during the past twenty years had seen very great development in this important branch of the University work. As a researcher Dr. Pickerill made a world-wide reputation which brought honour not only to himself, but to the University of Otago. The vacancy created by Dr. Pickerill's resignation has been filled by the appointment of Mr. Bevan Dodds, D.D.S., who previously held the position of Associate Professor of Dentistry.

During the year resignations were received from the following members of the sub-professorial staff in the Arts and Science School: Miss Bertha Clement, assistant to the Professor of English; Miss C. S. Bell, assistant to the Professor of Mathematics; and Mr. R. W. Souter, assistant to the Professors of Economics and Philosophy.

During the year Mr. Souter won a prize of the value of \$5,000 offered by the Pollok Foundation for the best criticism of a book on "Profits." He has now left for America to undertake research work in the field of economics.

The following new appointments should be noted: Mr. A. A. Orton, Lecturer in Mathematics, and Mr. G. M. Cameron, assistant to the Professor of English. Resignations and new appointments in the other faculties are referred to in the reports of the respective deans.

Building Accommodation.—The new Medical School was opened in February by the Hon. W. Downie Stewart, Minister of Finance. The building is proving of the utmost value in the efficient carrying-on of the work of the school. The building vacated by the anatomy and physiology classes has been adapted for the use of the classes of chemistry and geology, which were urgently in need of additional accommodation.

Benefactions.—I have pleasure in recording the fact that during the year the Council has received several donations of which the following are the most important: Plunket Society, £3,000 for study in child welfare; Dunedin City Corporation, £1,250 for Museum extension; Miss Jane Crow and Messrs. James and William Crow, £1,000 for medical and dental research; Dunedin Savings-bank, £1,000 for general purposes; Bank of New Zealand, £500 for Museum-extension; Sir Louis Barnett, £250 (part of a gift of £1,000) for playing-fields. To these benefactors the Council expresses its most sincere thanks.

Pressing Needs.—There are many pressing needs in the University, but I venture to refer to the following as among the most urgent: *Salaries of teaching staff.*—It is the view of the Council that the salary payable to a professor should not be less than £1,000 per annum, and that such salaries should be paid to lecturers and assistants as will attract good applicants, and retain those appointed for a reasonable time. It is sincerely trusted that financial provision will be made by the Government to enable these reforms to be effected. *Teaching of Midwifery.*—The necessity for increased facilities to permit of the more efficient teaching of midwifery to medical students has for some time been engaging the attention of the Council. Representations on this subject have recently been made to the Council by the Medical Faculty, and the Council proposes to place certain proposals before the Government at an early date.

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s. d.	£	s. d.	£	s. d.	
Capital Account—							
Amount at 31st December, 1926..	629,982	18 0					
Less total donations and subsidies in Capital Account ..	63,790	4 1					
Total donations to 31/12/26 ..	42,285	10 8	566,192	13 11			
Donation received in 1927 ..	1,399	1 4					
Total subsidies to 31st December, 1926 ..	21,504	13 5					
Subsidies received in 1927 ..	3,572	10 0					
Government grants received in 1927 ..			25,077	3 5			
Transfer from Income and Expenditure Accounts—							
Arts and General (Acct. No. 41)	1,387	4 0					
Dental School (Acct. No. 43)..	62	19 5					
Home Science School (Acct. No. 44) ..	570	9 11					
Medical School (Acct. No. 45)	1,126	8 0					
Mining School (Acct. No. 47)..	266	19 9					
Museum (Acct. No. 48) ..	33	11 3					
Ralph Barnett (Acct. No. 50)..	105	5 3					
Dean's Fund (Acct. No. 51) ..	167	8 8					
Dental Students' Library (Acct. No. 52) ..	204	0 0					
Mary Glendining (Acct. No. 53)	100	0 0					
Donald Reid (Acct. No. 52) ..	491	14 5					
Sir John Roberts (Acct. No. 56)	10	0 0					
Appropriation from Dental School Equipment Account ..	1,012	9 5					
			5,538	10 1			
Income and Expenditure Account—							
Credit balances—							
Dental School (Acct. No. 43)..	465	2 10					
Home Science School (Acct. No. 44) ..	2,330	3 8					
Dr. Barnett's Gift (Acct. No. 49)	595	13 11					
Dental Students' Library (Acct. No. 52) ..	32	5 11					
Moritzson Gift (Acct. No. 54)	60	18 2					
Mary Glendining (Acct. No. 53)	496	8 6					
Sidey Gift (Acct. No. 57) ..	54	8 0					
Ethnology Gift (Acct. No. 58)	135	0 5					
	4,170	1 5					
Less Income and Expenditure Account—Debit balances—							
Arts and General (Acct. No. 41)	925	16 9					
Medical School (Acct. No. 45)	581	6 2					
Mining School (Acct. No. 47)	1,593	7 3					
Museum (Acct. No. 48) ..	246	16 4					
	3,347	6 6					
			822	14 11			
Sundry creditors—							
Assay fees to be paid out ..	12	12 3					
Beverly Trust Account ..	25	0 0					
Chemical-analysis fee to be paid out ..	14	14 0					
Students' fees to be paid out ..	98	14 0					
Payments due to professors ..	81	18 0					
Trustees, Executors Co., Ltd.—							
Payment made in advance ..	16	13 4					
Otago Hospital Board—Salaries	377	12 4					
Trustees, Executors Co., Ltd.—							
Debentures ..	7,000	0 0					
			7,627	3 11			
Balances of special accounts—							
Cancer Research Account ..	1,647	4 0					
Chamber of Commerce Account..	7	14 7					
Chemistry Apparatus Fund ..	97	9 8					
Dental School Equipment Account	359	15 3					
Ethnology Books Donation Account ..	14	19 3					
Hoeken Library Account ..	132	0 1					
Hoeken Library Books Committee Account ..	91	10 4					
Honorary Medical Staff Account	745	16 0					
Medical School Special Library Account ..	83	8 6					
Carried forward ..			675,715	16 7			
Endowment lands ..					140,564	0 0	
University site ..					29,096	4 7	
University buildings ..					316,684	0 0	
Equipment and Museum exhibits ..					76,382	12 10	
Laboratory material ..					2,944	11 5	
Furniture ..					3,217	3 0	
Office equipment ..					217	16 6	
Library (including Hoeken Library, £10,000)					18,325	0 0	
Investments—							
(a) Of gifts appearing in Capital Account—							
Debentures and inscribed stock ..	40,791	10 8					
Company shares ..	2,500	0 0					
(b) Of subsidies appearing in Capital Account—							
Debentures and inscribed stock ..	23,504	13 5					
(c) Other investments—							
Debentures and inscribed stock ..	17,539	13 1					
Deposit with Hallenstein Bros. ..	8,920	4 0					
Fixed deposit, Bank of New Zealand ..	1,795	6 0					
Fixed deposit, National Bank ..	2,044	5 5					
Deposit, Dunedin Savings-bank ..	316	4 0					
Investment with Trustees, Executors, Co., Ltd. ..	1,324	9 8					
					98,736	6 3	
Debtors—							
Assay fees due ..					14	18 0	
Chemical-analysis fees due ..					16	16 0	
Bacteriology fees due ..					371	14 6	
Pathology fees due ..					130	18 6	
					502	13 0	
Less Reserve ..					177	6 3	
					325	6 9	
Government grants due ..	2,367	2 4					
Studholme House Account ..	37	17 8					
Interest accrued ..	1,562	6 11					
Maheno and Marama Drill-hall Account ..					35	2 9	
Rents due—							
Otago reserves ..	376	18 7					
Southland reserves ..	32	18 2					
Castle Street reserves ..	7	0 0					
Professors' houses ..	77	0 0					
Health Department on account of tele-phones ..	11	17 6					
					505	14 3	
Students' fees due ..					26	2 0	
Dunedin City Corporation grant due ..					200	0 0	
					5,091	6 8	
Cash at bank ..					2,778	7 9	
Carried forward ..					694,037	9 0	

BALANCE-SHEET AS AT 31ST DECEMBER, 1927—*continued.*

<i>Liabilities—continued.</i>			£	s.	d.	<i>Assets—continued.</i>			£	s.	d.
Brought forward			675,715	16	7	Brought forward			694,037	9	0
Balances of special accounts— <i>continued.</i>	£	s.	d.								
Parker Grave Account	6	9	7								
Physiology Research Account ..	56	16	5								
Rheumatoid Arthritis Research Account	394	4	0								
Downie Stewart Gift	100	0	0								
Vitamin Research Account	52	18	11								
Popular Lectures Account	65	10	0								
Dr. Malcolm's Research Account ..	7	7	3								
Medical Graduates' gift	25	0	0								
Cameron Memorial Fund	316	14	10								
Home Science Alumnae Account ..	1,316	1	8								
Logan Park Account	2,085	1	1								
Ethnographic Museum Building Fund Account	10,715	11	0								
				18,321	12	5					
				<u>£694,037</u>	<u>9</u>	<u>0</u>			<u>£694,037</u>	<u>9</u>	<u>0</u>

DENTAL SCHOOL.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>			£	s.	d.	<i>Payments.</i>			£	s.	d.		
Balance on 1st January, 1927			Nil			Salaries—							
Government grants—	£	s.	d.			Professors, lecturers, &c. ..	4,364	9	6				
Under New Zealand University Amendment Act, 1919	635	10	0			Cleaning and caretaking	384	16	9				
Special grant for upkeep	1,050	0	0			Office	326	3	4	5,075	9	7	
New building	670	10	6			Printing, advertising, and stationery				137	4	10	
On account of special bursaries ..	225	0	0	2,581	0	6	Insurance				55	11	7
Rent from reserves				744	0	0	Water, light, and fuel				529	8	4
Students' fees				1,701	5	4	Material				1,252	0	7
Fees of dental patients				3,454	19	4	Equipment and apparatus				47	17	4
Grant from Hospital Board				500	0	0	Library				8	3	6
Miscellaneous receipts				22	1	0	Repairs and maintenance of buildings ..				26	13	5
Transfers—							Bursaries				183	1	0
From Acct. No. 15 (contribution to building) ..				104	6	0	New building				669	10	6
From Acct. No. 30 (Sidey gift)				69	2	4	Payments to professors				69	0	0
							Miscellaneous payments				394	9	0
							Transfer to Arts and General Account (No. 1) for administration				136	0	0
							Balance				592	4	10
				<u>£9,176</u>	<u>14</u>	<u>6</u>					<u>£9,176</u>	<u>14</u>	<u>6</u>

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.		
Salaries—	£	s.	d.	£	s.	d.	Government grants—	£	s.	d.	£	s.	d.
Professors and lecturers	4,364	9	6				Under New Zealand University Amendment Act, 1919	635	10	0			
Cleaning and caretaking	384	16	9				Special grant for upkeep	1,050	0	0			
Office	326	3	4				Grant for bursaries	225	0	0			
				5,075	9	7					1,910	10	0
Printing, advertising, and stationery				137	4	10	Rent from reserves				719	13	0
Insurance				55	11	7	Students' fees				1,742	0	4
Water, light, and fuel				529	8	4	Fees of dental patients				3,449	19	4
Material				1,252	0	7	Grant from Hospital Board				500	0	0
Repairs and maintenance of buildings ..				26	13	5	Sales of instruments and notes				3	7	6
Payments to professors				69	0	0	Sundry receipts				9	1	4
Miscellaneous expenses				349	19	6	Transfer from Sidey Income Account (No. 57) ..				69	2	4
Law-costs				9	3	9							
Special bursaries paid out				225	0	0							
Sundry transfers to capital—													
Appropriation for equipment				47	17	4							
Appropriation for library				8	3	6							
Appropriation for buildings				6	18	7							
Transfer to Arts and General Account for administration				136	0	0							
Transfer, Acct. No. 52				10	0	0							
Balance				465	2	10							
				<u>£8,403</u>	<u>13</u>	<u>10</u>					<u>£8,403</u>	<u>13</u>	<u>10</u>

MEDICAL SCHOOL.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>				<i>Payments.</i>			
	£	s.	d.		£	s.	d.
Balance, 1st January, 1927				Salaries—			
Government grants—				Professors and lecturers	11,823	17	9
Under New Zealand University				Cleaning and caretaking	660	6	6
Amendment Act, 1919	3,509	2	0	Office	373	9	1
Special grant for upkeep	1,050	0	0	Library	250	0	0
On account of Medical Librarian ..	300	0	0				13,107 13 4
On account of Professor of				Printing, advertising, and stationery			182 7 7
Bacteriology	100	0	0	Insurance			141 12 10
Upkeep, Pathology and Bacteriology Department	600	0	0	Water, light, and fuel			1,023 12 0
Sundry grants	5	2	6	Material—			
For Medical School building	25,512	7	8	Anatomy	200	19	0
On account of special bursaries ..	40	0	0	Bacteriology	372	9	4
			31,117 2 2	Pathology	292	16	9
Donations			39 18 0	Physiology	151	18	4
Rent of reserves			1,996 0 0				1,018 3 5
Students' fees			6,005 1 6	Equipment and apparatus—			
Fees for bacteriological reports ..			2,131 4 7	Anatomy	94	11	4
Fees for pathological reports			666 4 0	Bacteriology	272	4	2
Grant from Hospital Board			1,000 0 0	Pathology	113	14	4
Sale of instruments and notes			14 7 0	Physiology	132	12	1
Sundry receipts			71 18 11	General	88	0	2
Transfers—							701 2 1
From Acct. No. 6—Interest	135	5	0	Library			334 13 2
From Acct. No. 18 (Glendining)—				Repairs and maintenance of buildings ..			91 13 3
Interest	787	9	10	Bursaries			40 0 0
From Acct. No. 23—For library ..	18	3	0	Fees and sundry other payments to professors ..			1,081 8 11
From Acct. No. 10 (Ralph Barnett)				Students' fees refunded			19 8 6
—Interest	697	7	0	New Medical School buildings			25,423 10 3
			1,638 4 10	Miscellaneous expenses			744 9 9
				Transfer to Arts and General Account (No. 1) for			
				administration			228 0 0
				Balance			542 5 11
			<u>£44,680 1 0</u>				<u>£44,680 1 0</u>

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Salaries—				By Government grants—			
Professors and lecturers	12,201	10	1	Under New Zealand University			
Cleaning and caretaking	660	6	6	Amendment Act, 1919	3,509	12	0
Office	373	9	1	Special grant for upkeep	1,050	0	0
Library	250	0	0	On account of salary of Medical Librarian	125	0	0
			13,485 5 8	On account of salary of Professor of Bacteriology	100	0	0
Printing, advertising, and stationery			182 7 7	Upkeep, pathology and bacteriology	600	0	0
Insurance			141 12 10	Sundry grants	5	2	6
Water, light, and fuel			1,023 12 0	Special bursaries	40	0	0
Material—							5,429 14 6
Anatomy	200	19	0	Donations			39 18 0
Bacteriology	372	9	4	Rent of reserves			1,931 16 0
Pathology	292	16	9	Rent, Health Department telephone and Dr. Carmalt-Jones telephone			12 19 0
Physiology	151	18	4	Students' fees			5,983 5 0
			1,018 3 5	Fees for bacteriology reports			1,401 1 7
Repairs and maintenance of buildings			91 13 3	Fees for pathology reports			494 3 8
Fees to professors, lecturers, and Redroofs Hospital			1,195 19 0	Grant from Hospital Board			1,000 0 0
Special bursary			40 0 0	Sale of instruments and notes			14 7 0
Law-costs			5 12 3	Sundry receipts			53 13 11
Miscellaneous expenses			680 16 4	Sundry transfers—			
Sundry transfers to capital—				Transfer from Medical School Income Account (No. 46)—Interest			189 18 11
Appropriation for equipment—				Transfer from Mary Glendining Income Account (No. 53)			1,121 15 9
Anatomy	94	11	4	Transfer from Ralph Barnett Income Account (No. 50)			947 7 10
Bacteriology	272	4	2	Transfer from Library Special Account for library expenditure			18 3 0
Pathology	113	14	4	Balance			581 6 2
Physiology	132	12	1				
General	88	0	2				
			701 2 1				
Appropriation for—							
Library			334 13 2				
Improvement in buildings			40 13 1				
Completion of Medical School building			49 19 8				
Transfer to Arts and General Income Account (No. 41) for administration			228 0 0				
			<u>£19,219 10 4</u>				<u>£19,219 10 4</u>

MEDICAL SCHOOL INVESTMENT ACCOUNT.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
Balance on 31st December, 1926—			Transfer to Medical School Account (No. 5)	135	5 0
(Wolff Harris endowment)	2,100	0 0	Balance on 31st December, 1927—		
Government subsidies		11 1 0	Debentures	2,110	0 0
Donations—	£	s. d.	Cash		12 2 0
Dr. Marshall		1 1 0			
Miss Borrie	10	0 0			
		11 1 0			
Interest		135 5 0			
	<u>£2,257</u>	<u>7 0</u>		<u>£2,257</u>	<u>7 0</u>

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Transfer to Medical School Income Account (No. 45) ..	189	18 11	Balance on 1st January, 1927, being interest accrued ..	54	13 6
			Interest	135	5 5
	<u>£189</u>	<u>18 11</u>		<u>£189</u>	<u>18 11</u>

MINING SCHOOL.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>			<i>Payments.</i>					
	£	s. d.		£	s. d.	£	s. d.	
Balance on 1st January, 1927		Nil	Salaries—					
Government grants—			Professors, lecturers, &c. ..	2,663	8 4			
Under New Zealand University Amend-	£	s. d.	Cleaning and caretaking ..		66 0 3			
ment Act, 1919	319	16 0				2,729	8 7	
Grant from Mines Department (annual)	750	0 0	Printing, advertising, and stationery ..				40 5 11	
Grant from Mines Department for			Insurance				17 4 5	
apparatus	172	17 10	Water, light, and fuel				94 7 10	
		1,242 13 10	Material				16 14 8	
Rent from reserves		366 12 0	Equipment				378 5 2	
Students' fees		322 17 6	Library				59 2 5	
Assay fees		59 15 6	Repairs and maintenance of buildings ..				26 19 5	
Balance	1,576	9 0	Fees paid to professors and lecturers ..				31 18 0	
			Assay fees paid out				24 14 6	
			Miscellaneous expenditure				127 6 11	
			Transfer to Arts and General Account (No. 1) for					
			administration				22 0 0	
	<u>£3,568</u>	<u>7 10</u>					<u>£3,568</u>	<u>7 10</u>

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>				<i>Income.</i>					
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
Salaries—					Government grants—				
Professors and lecturers ..	2,663	8 4			Under New Zealand University Amend-				
Cleaning and caretaking ..	66	0 3			ment Act, 1919	319	16 0		
					Mines Department	750	0 0		
								1,069 16 0	
Printing, advertising, and stationery ..		40 5 11			Rent from endowments			354 6 0	
Insurance		17 4 5			Fees from students			319 14 6	
Water, light, and fuel		94 7 10			Assay fees			33 10 0	
Material		16 14 8			Balance			1,593 7 3	
Repairs and maintenance of buildings ..		63 19 5							
Fees to professors and lecturers ..		31 18 0							
Refunds to students		1 1 0							
Assay fees written off as irrecoverable ..		3 1 3							
Miscellaneous expenses		83 12 11							
Sundry transfers to capital—									
Appropriation for equipment ..		205 7 4							
Appropriation for buildings ..		2 10 0							
Appropriation for library ..		59 2 5							
Transfer to Arts and General Account for adminis-									
tration		22 0 0							
	<u>£3,370</u>	<u>13 9</u>						<u>£3,370</u>	<u>13 9</u>

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>		£	s.	d.	£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital at 31st December, 1926	..	5,384	10	3				Furniture	..	794	15	6
Add excess income over expenditure	..	468	11	7				Site	..	1,100	0	0
					5,853	1	10	Buildings	..	3,500	0	0
Amount owing to General Account	..				37	17	8	Cash	..	496	4	0
					<u>£5,890</u>	<u>19</u>	<u>6</u>			<u>£5,890</u>	<u>19</u>	<u>6</u>

* BEVERLY TRUST ACCOUNT.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Balance on 1st January, 1927—	..				Repairs	..	338	12	6
Debentures	..	7,605	5	0	Expenses	..	12	12	0
Cash	..	462	2	3	Rates	..	344	15	3
Rents	..	1,577	3	0	Commission	..	83	13	2
Interest	..	440	3	1	Insurance	..	13	6	7
					Scholarships	..	120	0	0
					Salaries	..	600	0	0
					Interest advanced	..	10	8	9
					Balance on 31st December, 1927—				
					Debentures	..	8,315	5	0
					Cash	..	246	0	1
							<u>£10,084</u>	<u>13</u>	<u>4</u>
							<u>£10,084</u>	<u>13</u>	<u>4</u>

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
Repairs	..	338	12	6	Rents	..	1,635	16	8
Expenses	..	12	12	0	Interest	..	449	14	9
Rates	..	344	15	3					
Commissions and petty expenses	..	103	17	7					
Insurance	..	13	6	7					
Salaries	..	600	0	0					
Scholarships	..	120	0	0					
Balance carried to Accumulated Income	..	552	7	6					
		<u>£2,085</u>	<u>11</u>	<u>5</u>			<u>£2,085</u>	<u>11</u>	<u>5</u>

ACCUMULATED INCOME ACCOUNT.

		£	s.	d.			£	s.	d.
Appropriation to capital	..	755	17	7	Balance, 1st January, 1927	..	571	9	8
Balance, 31st December, 1927	..	367	19	7	Balance transferred from Income and Expenditure Account	..	552	7	6
		<u>£1,123</u>	<u>17</u>	<u>2</u>			<u>£1,123</u>	<u>17</u>	<u>2</u>

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital Account	..	20,961	5	6	Freehold property as per Government valuation	..	12,600	2	11
Accumulated income	..	367	19	7	Debentures and inscribed stock	..	8,315	5	0
Trustees, Executors, Co.—Amount owing for commissions and petty expenses	..	20	4	5	Rents accrued	..	58	13	8
					Interest accrued	..	129	7	10
					Cash in bank	..	246	0	1
		<u>£21,349</u>	<u>9</u>	<u>6</u>			<u>£21,349</u>	<u>9</u>	<u>6</u>

* MEMO.—The transactions incorporated in these accounts in respect of the administration of certain assets by the Trustees, Executors, and Agency Co., Ltd., cover a period of fifteen months.

TRAINING CORPS' HALL TRUST ACCOUNT.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Balance on 31st December, 1926 ..	..	245	9	0	Balance in Dunedin Savings-bank ..	..	257	0	11
Interest ..	..	11	11	11					
		<u>£257</u>	<u>0</u>	<u>11</u>			<u>£257</u>	<u>0</u>	<u>11</u>

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
Repairs to building ..	..	35	2	9	Interest ..	..	11	19	11
		<u>£35</u>	<u>2</u>	<u>9</u>	Balance carried to capital ..	..	23	2	10
							<u>£35</u>	<u>2</u>	<u>9</u>

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital at 31st December, 1926 ..	..	254	3	6	Interest accrued ..	..	9	2	6
Less excess of expenditure over income ..	..	23	2	10	Cash in Dunedin Savings-bank ..	..	257	0	11
			231	0	8				
Amount owing to General Account ..	..	35	2	9			<u>£266</u>	<u>3</u>	<u>5</u>
			<u>£266</u>	<u>3</u>	<u>5</u>				

WORKERS' EDUCATIONAL ASSOCIATION.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Government grants ..	..	750	0	0	Balance on 1st January, 1927 ..	..	171	9	0
Government subsidies ..	..	425	16	9	Salaries of lecturers ..	..	1,442	10	0
Donations ..	..	307	19	2	Travelling-expenses ..	..	201	2	4
Special donation through University of New Zealand ..	..	254	7	11	Library ..	..	9	8	5
University of New Zealand—National-endowment grant ..	..	300	0	0	Miscellaneous expenses ..	..	5	15	0
Balance on 31st December, 1927 (cash) ..	..	46	8	9	Balance (debentures) ..	..	254	7	10
		<u>£2,084</u>	<u>12</u>	<u>7</u>			<u>£2,084</u>	<u>12</u>	<u>7</u>

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
Balance on 1st January, 1927 ..	..	0	0	1	Government grants ..	..	750	0	0
Salaries of lecturers ..	..	1,442	10	0	Government subsidy ..	..	247	19	2
Travelling-expenses ..	..	201	2	4	Donations ..	..	307	19	2
Library ..	..	9	8	5	Special donation through University of New Zealand ..	..	254	7	11
Balance ..	..	207	16	4	University of New Zealand—National-endowment grant ..	..	300	0	0
		<u>£1,860</u>	<u>17</u>	<u>2</u>	Interest ..	..	0	10	11
							<u>£1,860</u>	<u>17</u>	<u>2</u>

BALANCE-SHEET AS AT 31ST DECEMBER, 1927.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital ..	..	254	7	10	Debentures ..	..	254	7	10
Balance of Income Account ..	..	207	16	4	Government grants due ..	..	247	19	2
Cash in debit ..	..	46	8	9	Interest accrued ..	..	6	5	11
		<u>£508</u>	<u>12</u>	<u>11</u>			<u>£508</u>	<u>12</u>	<u>11</u>

SCHOLARSHIP AND PRIZE FUND ACCOUNT.

STATEMENT OF RECEIPTS AND PAYMENTS.

	Batchelor Memorial.	Dental Bursary Fund.	Dunbar Research Scholarship.	John Edmond Fellowship.	Fowler Scholarship.	Gray Prize.	Balance in Bank.
<i>Receipts.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Balance on 31/12/26	122 19 11	21 6 9	1,031 13 0	4,271 11 0	765 19 5	45 8 4	..
Government subsidy .. ..	..	..	..	..	700 0 0	..	..
Interest	5 9 2	..	58 6 7	247 8 2	47 3 5	2 10 2	..
	128 9 1	21 6 9	1,089 19 7	4,518 19 2	1,513 2 10	47 18 6	..
<i>Payments.</i>							
Payment for medals	0 3 9	..	..	..	..	..	..
Payment to holders .. ..	..	20 0 0	..	210 0 0	30 0 0	2 2 0	..
Bank charge .. ..	..	..	0 0 4	0 1 4	0 0 3	..	..
Balance on 31/12/27—							
Invested	119 14 6	..	1,029 6 10	4,264 11 2	1,460 0 0	46 0 0	..
Current account	8 10 10	1 6 9	60 12 5	44 6 8	23 2 7	..	137 19 3
Current account overdrawn .. ..	..	..	..	..	..	0 3 6	0 3 6
	128 9 1	21 6 9	1,089 19 7	4,518 19 2	1,513 2 10	47 18 6	137 15 9
	Girls' High School Jubilee Scholarship.	Invercargill Savings-bank Boys' Scholarship.	Invercargill Savings-bank Girls' Scholarship.	Lady King Scholarship.	Leask Memorial.	Duffus Lubeck Scholarship.	Balance in Bank.
<i>Receipts.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	(Forward) £ s. d.
Balance on 31/12/26	434 15 7	2,048 16 5	2,026 17 6	..	67 19 6	3,694 19 11	137 15 9
Government subsidy .. ..	..	..	..	3,000 0 0	..	..	..
Interest	25 4 0	98 11 0	99 12 7	70 16 9	3 1 1	193 15 0	..
Transfer from Account 21 .. ..	..	..	..	3,000 0 0	..	..	..
	459 19 7	2,147 7 5	2,126 10 1	6,070 16 9	71 0 7	3,888 14 11	..
<i>Payments.</i>							
Payment for medals .. ..	..	..	..	..	0 3 9	..	..
Payment to holders	20 0 0	70 0 0	35 0 0	..	..	175 0 0	..
Bank charge	0 0 2	0 0 5	0 0 5	0 0 4	..	0 0 10	..
Balance on 31/12/27—							
Invested	440 8 10	2,030 19 0	2,040 0 0	5,976 10 0	60 15 4	3,691 15 7	..
Current Account .. ..	..	46 8 0	51 9 8	94 6 5	10 1 6	21 18 6	224 4 1
Current account overdrawn	0 9 5	..	..	..	..	..	361 19 10
	459 19 7	2,147 7 5	2,126 10 1	6,070 16 9	71 0 7	3,888 14 11	0 9 5
							361 10 5
	Macandrew Scholarship.	Macgregor Prize.	Marjorie MacCallum Memorial.	Macmillan-Brown Scholarship.	Medical Association.	Parker Memorial.	Balance in Bank.
<i>Receipts.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	(Forward) £ s. d.
Balance on 31/12/26	1,599 15 2	187 19 1	1,226 14 11	264 18 10	0 4 8	72 12 9	361 10 5
Donation .. ..	..	..	..	..	5 0 0	..	..
Interest	84 2 6	9 1 9	64 8 8	15 4 1	..	3 18 7	..
	1,683 17 8	197 0 10	1,291 3 7	280 2 11	5 4 8	76 11 4	..
<i>Payments.</i>							
Payment for medals .. ..	..	..	0 2 0	..	4 15 1	..	..
Payment to holders .. ..	..	5 0 0	..	..	..	2 0 0	..
Bank charge	0 0 5	..	0 0 4	0 0 1	..	..	..
Balance on 31/12/27—							
Invested	1,594 10 11	185 1 8	1,216 2 0	260 0 0	..	72 6 1	..
Current account	89 6 4	6 19 2	74 19 3	20 2 10	0 9 7	2 5 3	194 2 5
	1,683 17 8	197 0 10	1,291 3 7	280 2 11	5 4 8	76 11 4	555 12 10
	Lissie Rathbone Scholarship.	Richardson Scholarship.	Walter Scott Scholarship.	Dr. Scott Memorial.	Smeaton Research Scholarship.	S. P. Smith Prize.	Balance in Bank.
<i>Receipts.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	(Forward) £ s. d.
Balance on 31/12/26	3,100 0 9	1,200 10 8	572 18 8	113 6 11	5,656 12 3	52 14 6	555 12 10
Interest	171 14 0	63 0 9	28 9 4	5 9 5	321 8 1	2 16 1	..
	3,271 14 9	1,263 11 5	601 8 0	118 16 4	5,978 0 4	55 10 7	..
<i>Payments.</i>							
Payment for medals .. ..	..	..	..	5 0 0	..	..	..
Payment to holders	100 0 0	30 0 0	10 0 0	..	322 10 0	..	..
Bank charge	0 0 11	0 0 4	0 0 2	..	0 1 10	..	..
Balance on 31/12/27—							
Invested	3,097 10 0	1,196 7 4	566 2 4	110 0 0	5,648 2 6	55 0 0	..
Current account	74 3 10	37 3 9	25 5 6	3 16 4	7 6 0	0 10 7	148 6 0
	3,271 14 9	1,263 11 5	601 8 0	118 16 4	5,978 0 4	55 10 7	703 18 10

STATEMENT OF RECEIPTS AND PAYMENTS—*continued.*

	Ana P. Stout Scholarship.	Sir Robert Stout Scholarship.	Stuart Prize.	Tairi Scholarship.	Ulrich Memorial.	Waters Memorial.	Balance in Bank.
							(Forward) £ s. d. 703 18 10
<i>Receipts.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
Donation						20 1 0	
Balance on 31/12/26	1,231 7 1	1,176 16 1	165 15 5	618 18 3	112 2 3		
Interest	64 13 10	59 18 2	9 14 8	31 0 11	6 1 6		
	1,296 0 11	1,236 14 3	175 10 1	649 19 2	118 3 9	20 1 0	
<i>Payments.</i>							
Accrued interest paid						0 9 1	
Payment to holders	50 0 0			20 0 0	5 1 6		
Bank charge	0 0 4	0 0 4	0 0 1	0 0 2			
Balance on 31/12/27—							
Invested	1,225 0 0	1,170 0 0	160 6 5	612 17 5	103 18 5	20 1 0	
Current account	21 0 7	66 13 11	15 3 7	17 1 7	9 3 10		129 3 6
Income account overdrawn						0 9 1	833 2 4 0 9 1
	1,296 0 11	1,236 14 3	175 10 1	649 19 2	118 3 9	20 1 0	832 13 3

	Women's Scholarship.	George Young Scholarship.	Balance in Bank.
			(Forward) £ s. d. 832 13 3
<i>Receipts.</i>	£ s. d.	£ s. d.	
Balance on 31/12/26	847 3 10	2,053 3 0	
Interest	44 4 4	127 4 6	
	891 8 2	2,180 7 6	
<i>Payments.</i>			
Payment to holders	25 0 0	100 0 0	
Bank charge	0 0 3	0 0 8	
Balance on 31/12/27—			
Invested	844 3 4	2,050 0 0	
Current account	22 4 7	30 6 10	52 11 5
	891 8 2	2,180 7 6	885 4 8

STATEMENT OF INCOME AND EXPENDITURE.

	Batchelor Memorial.		Dunbar Research Scholarship.		John Edmond Fellowship.		Fowler Scholarship.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
By Interest receivable		5 9 2		58 12 1		248 4 8		58 9 10
To Payment to holder	0 3 9				210 0 0		30 0 0	
To Bank charge			0 0 4		0 1 4		0 0 3	
To Balance carried to Accumulated Income	5 5 5		58 11 9		38 3 4		28 9 7	
	5 9 2	5 9 2	58 12 1	58 12 1	248 4 8	248 4 8	58 9 10	58 9 10

	Gilray Prize.		Girls' High School Jubilee Scholarship.		Invercargill Savings-bank Boys' Scholarship.		Invercargill Savings-bank Girls' Scholarship.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
By Interest receivable		2 10 2		25 4 0		99 6 4		100 14 7
To Payment to holder	2 2 0		20 0 0		70 0 0		35 0 0	
To Bank charge			0 0 2		0 0 5		0 0 5	
To Balance carried to Accumulated Income	0 8 2		5 3 10		29 5 11		65 14 2	
	2 10 2	2 10 2	25 4 0	25 4 0	99 6 4	99 6 4	100 14 7	100 14 7

	Leask Memorial.		Duffus Lubeckl Scholarship.		Macandrew Scholarship.		Macgregor Prize.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
By Interest receivable		3 6 7		195 1 11		86 0 6		9 12 9
To Payment to holder	0 3 9		175 0 0					
To Bank charge			0 0 10		0 0 5		5 0 0	
To Balance carried to Accumulated Income	3 2 10		20 1 1		86 0 1		4 12 9	
	3 6 7	3 6 7	195 1 11	195 1 11	86 0 6	86 0 6	9 12 9	9 12 9

STATEMENT OF INCOME AND EXPENDITURE—continued.

	Macmillan-Brown Scholarship.		Marjorie MacCallum Memorial.		Parker Prize.		Lissie Rathbone Scholarship.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
By Interest receivable..	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Payment to holder..	..	15 9 7	..	66 0 7	..	4 4 1	..	174 9 0
To Bank charge ..	0 0 1	..	0 2 0	..	2 0 0	..	100 0 0	..
To Balance carried to Accumulated Income	15 9 6	..	65 18 3	..	2 4 1	..	74 8 1	..
	15 9 7	15 9 7	66 0 7	66 0 7	4 4 1	4 4 1	174 9 0	174 9 0

	Richardson Scholarship.		Dr. Scott Memorial.		W. Scott Scholarship.		Smeaton Research Scholarship.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
By Interest receivable..	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Payment to holder..	..	63 11 9	..	5 14 11	..	29 5 10	..	323 2 8
Bank charge ..	30 0 0	..	5 0 0	..	10 0 0	..	322 10 0	..
Balance carried to Accumulated Income	0 0 4	..	..	..	0 0 2	..	0 1 10	..
	33 11 5	..	0 14 11	..	19 5 8	..	0 10 10	..
	63 11 9	63 11 9	5 14 11	5 14 11	29 5 10	29 5 10	323 2 8	323 2 8

	S. P. Smith Prize.		Stuart Prize.		Anna P. Stout Scholarship.		Sir Robert Stout Scholarship.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
By Interest receivable..	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Payment to holder..	..	3 1 7	..	9 14 8	..	65 16 9	..	62 13 2
Bank charge ..	..	..	..	..	50 0 0	..	..	..
Balance carried to Accumulated Income	3 1 7	..	0 0 1	..	0 0 4	..	0 0 4	..
	3 1 7	3 1 7	9 14 7	..	15 16 5	..	62 12 10	..
	3 1 7	3 1 7	9 14 8	9 14 8	65 16 9	65 16 9	62 13 2	62 13 2

	Taleri Scholarship.		Ulrich Memorial.		Women's Scholarship		Guy Young Scholarship.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
By Interest receivable..	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Payment to holder..	..	31 11 11	..	6 1 6	..	45 6 4	..	127 4 6
Bank charge ..	20 0 0	..	5 1 6	..	25 0 0	..	100 0 0	..
Balance carried to Accumulated Income	0 0 2	..	..	..	0 0 3	..	0 0 8	..
	11 11 9	..	1 0 0	..	20 6 1	..	27 3 10	..
	31 11 11	31 11 11	6 1 6	6 1 6	45 6 4	45 6 4	127 4 6	127 4 6

	Lady King Scholarship.		Waters Memorial.	
	Dr.	Cr.	Dr.	Cr.
By Interest receivable ..	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Payment to holder ..	..	186 10 1	..	11 0 0
Bank charge ..	..	..	..	..
Balance carried to Accumulated Income..	0 0 4	..	..	..
	186 9 9	..	11 0 0	..
	186 10 1	186 10 1	11 0 0	11 0 0

BALANCE-SHEET AT 31ST DECEMBER, 1927.

Liabilities.		Assets.	
£	s. d.	£	s. d.
Capital Fund ..	41,372 17 0	Debentures ..	41,347 10 8
Accumulated income at 31st December, 1926 ..	974 10 4	Cash ..	885 4 8
Add interest accrued, 31st December, 1926 ..	596 10 6	Interest accrued, 31st December, 1927 ..	745 2 11
	1,571 0 10		
Less transferred to Capital Account	860 19 0		
	710 1 10		
Add excess income over expenditure	894 19 5		
	1,605 1 3		
	<u>£42,977 18 3</u>		<u>£42,977 18 3</u>

SUNDRY STATEMENTS OF RECEIPTS AND PAYMENTS.

	Acct. No. 9: Dr. Barnett's Gift.	Acct. No. 10: Ralph Barnett Chair of Surgery.	Acct. No. 11: Cancer Research Fund.	Acct. No. 12: Chamber of Commerce Prize.	Acct. No. 13: Chemistry Apparatus Fund.	Acct. No. 14: Dean's Fund.	Acct. No. 15: Dental School Equipment.
<i>Receipts.</i>							
Balance on 1/1/27—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Debentures	2,000 0 0	15,325 0 0	.. .. .	.. .. .	.. .. .	2,466 2 4	.. .. .
Cash	495 7 1	81 14 3	1,162 4 3	11 14 7	47 14 6	142 18 6	1,353 1 2
Government subsidies .. .	.. .. .	.. .. .	500 0 0	.. .. .	.. .. .	.. .. .	.. .. .
Donations .. .. .	.. .. .	.. .. .	100 0 0	10 10 0	.. .. .	.. .. .	.. .. .
Interest	108 6 0	802 12 3	.. .. .	.. .. .	.. .. .	136 12 2	.. .. .
Fees .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	150 19 0	.. .. .	.. .. .
	2,603 13 1	16,209 6 6	1,762 4 3	22 4 7	198 13 6	2,745 13 0	1,353 1 2
<i>Payments.</i>							
Salaries—Professors, &c. .. .	.. .. .	.. .. .	97 12 1	.. .. .	.. .. .	.. .. .	.. .. .
Material .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	33 6 7	.. .. .
Equipment .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	888 19 11
Transfer to Medical School Account (No. 5) .. .. .	.. .. .	697 7 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Library	59 18 6	.. .. .	.. .. .	.. .. .	6 3 2	.. .. .	.. .. .
Payments on account of prizes .. .	.. .. .	.. .. .	.. .. .	14 10 0	.. .. .	.. .. .	.. .. .
Fees paid out .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	97 2 8	.. .. .	.. .. .
Miscellaneous expenses .. .	.. .. .	.. .. .	17 8 2	.. .. .	.. .. .	.. .. .	.. .. .
Transfer, Dental School Account (No. 3) .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	104 6 0
Balance on 31/12/27—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Debentures	2,000 0 0	15,405 0 0	.. .. .	.. .. .	.. .. .	2,606 2 4	.. .. .
Cash	543 14 7	106 19 6	1,647 4 0	7 14 7	95 7 8	106 4 1	359 15 3
	2,603 13 1	16,209 6 6	1,762 4 3	22 4 7	198 13 6	2,745 13 0	1,353 1 2
<i>Receipts.</i>							
Balance on 1/1/27—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Debentures .. .. .	.. .. .	.. .. .	16,868 13 3	.. .. .	.. .. .	.. .. .	.. .. .
Cash	113 1 10	13 19 3	106 16 10	260 9 3	56 15 5	3,000 0 0	745 16 0
Government subsidies .. .	159 6 6	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Donations	90 14 6	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Interest .. .. .	.. .. .	.. .. .	887 9 10	84 8 6	.. .. .	.. .. .	.. .. .
Transfer from Hocken Library Ac- count (No. 19) .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	73 10 6	.. .. .	.. .. .
Transfer from Arts and General Ac- count (No. 1), being donation from Council	10 0 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
	373 2 10	13 19 3	17,862 19 11	344 17 9	130 5 11	3,000 0 0	745 16 0
<i>Payments.</i>							
Salaries—Professors, &c. .. .	.. .. .	.. .. .	.. .. .	50 0 0	.. .. .	.. .. .	.. .. .
Equipment .. .. .	.. .. .	.. .. .	.. .. .	75 0 0	.. .. .	.. .. .	.. .. .
Library	43 13 4	.. .. .	.. .. .	.. .. .	38 15 7	.. .. .	.. .. .
Premium on purchase of debentures .. .	4 0 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Miscellaneous expenses .. .	4 3 5	.. .. .	.. .. .	14 7 2	.. .. .	.. .. .	.. .. .
Transfer to Medical School Account (No. 5) .. .. .	.. .. .	.. .. .	787 9 10	.. .. .	.. .. .	.. .. .	.. .. .
Transfer to Hocken Library-books Committee Account (No. 20) .. .	.. .. .	.. .. .	.. .. .	73 10 6	.. .. .	.. .. .	.. .. .
Transfer to Scholarship and Prize Fund Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	3,000 0 0	.. .. .
Balance on 31/12/27—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Debentures	200 0 0	.. .. .	16,978 13 3	.. .. .	.. .. .	.. .. .	.. .. .
Cash	121 6 1	13 19 3	96 16 10	132 0 1	91 10 4	.. .. .	745 16 0
	373 2 10	13 19 3	17,862 19 11	344 17 9	130 5 11	3,000 0 0	745 16 0

SUNDRY STATEMENTS OF RECEIPTS AND PAYMENTS—*continued.*

	Acct. No. 23 : Medical School Special Library.	Acct. No. 24 : Moritzson Gift.	Acct. No. 25 : Parker Grave.	Acct. No. 26 : Physiology Research.	Acct. No. 27 : Donald Reid.	Acct. No. 28 : Sir John Roberts.	Acct. No. 29 : Research, Rheumatoid Arthritis.
<i>Receipts.</i>							
Balance on 31/12/26—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Debentures .. .. .	.. .. .	222 6 11	.. .. .	.. .. .	6,674 10 0	2,040 0 0	.. .. .
Cash	45 16 0	43 15 0	6 9 7	56 16 5	346 12 0	471 14 7	343 9 11
Government grants .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	600 0 0
Government subsidies	35 15 6	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Donations	20 0 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Interest .. .. .	.. .. .	12 3 0	.. .. .	.. .. .	359 1 8	110 18 11	.. .. .
	101 11 6	278 4 11	6 9 7	56 16 5	7,380 3 8	2,622 13 6	943 9 11
<i>Payments.</i>							
Salaries—Professors, &c. .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	500 0 0
Miscellaneous expenditure .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	0 3 2	49 5 11
Payment of scholarship .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	100 0 0	.. .. .
Transfer to Medical School Account (No. 5) for library	18 3 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Balance on 31/12/27—	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Debentures .. .. .	.. .. .	222 6 11	.. .. .	.. .. .	7,214 10 0	2,077 2 2	.. .. .
Cash	83 8 6	55 18 0	6 9 7	56 16 5	165 13 8	445 8 2	394 4 0
	101 11 6	278 4 11	6 9 7	56 16 5	7,380 3 8	2,622 13 6	943 9 11
<i>Receipts.</i>							
Balance on 31/12/26—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Debentures .. .. .	.. .. .	1,000 0 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Cash .. .. .	.. .. .	9 15 0	100 0 0	.. .. .	.. .. .	4 6 8	25 0 0
Government grants .. .. .	.. .. .	.. .. .	.. .. .	150 0 0	.. .. .	.. .. .	.. .. .
Government subsidies .. .. .	.. .. .	1,000 0 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Interest .. .. .	.. .. .	67 2 6	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Door receipts .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	85 8 0	.. .. .	.. .. .
Grant from New Zealand Institute .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	76 13 11	.. .. .
	2,076 17 6	100 0 0	150 0 0	85 8 0	81 0 7	25 0 0	.. .. .
<i>Payments.</i>							
Salaries, research workers .. .. .	.. .. .	.. .. .	.. .. .	54 9 3	.. .. .	73 13 4	.. .. .
Advertising and sundry expenses .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	19 18 0	.. .. .	.. .. .
Miscellaneous expenses .. .. .	.. .. .	.. .. .	.. .. .	42 11 10	.. .. .	.. .. .	.. .. .
Transfer to Dental School Account (No. 3)	69 2 4	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Balance on 31/12/27—	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Debentures .. .. .	.. .. .	2,000 0 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Cash .. .. .	.. .. .	7 15 2	100 0 0	52 18 11	65 10 0	7 7 3	25 0 0
	2,076 17 6	100 0 0	150 0 0	85 8 0	81 0 7	25 0 0	.. .. .
<i>Receipts.</i>							
Balance on 31/12/26—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Debentures .. .. .	.. .. .	.. .. .	2,593 19 9	.. .. .	.. .. .	.. .. .	.. .. .
Deposit in Savings-bank .. .. .	.. .. .	206 8 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Companies' shares .. .. .	.. .. .	.. .. .	2,500 0 0	.. .. .	.. .. .	.. .. .	.. .. .
Investment with Trustees and Executors Co., Ltd. On fixed deposit .. .. .	.. .. .	.. .. .	.. .. .	1,094 5 9	.. .. .	.. .. .	.. .. .
Investment with Hallenstein Bros., Ltd. .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	2,750 0 0	.. .. .	8,463 16 5
Cash	3 3 0	51 9 0	17 9 8	.. .. .	.. .. .	.. .. .	.. .. .
Donations	99 2 0	.. .. .	148 8 8	250 0 0	.. .. .	1,500 0 0	.. .. .
Interest	2 9 0	272 5 9	55 17 7	.. .. .	88 15 0	456 7 7	.. .. .
Transfer from Arts and General Account (No. 1) .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	250 0 0	.. .. .
	311 2 0	5,417 14 6	1,316 1 8	3,088 15 0	10,670 4 0	.. .. .	.. .. .
<i>Payments.</i>							
Equipment .. .. .	.. .. .	.. .. .	283 17 2	.. .. .	.. .. .	.. .. .	.. .. .
Preparation of ground .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	1,029 4 4	.. .. .	.. .. .
Miscellaneous expenditure	1 14 2	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Balance on 31/12/27—	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Debentures .. .. .	.. .. .	.. .. .	2,593 19 9	.. .. .	.. .. .	.. .. .	.. .. .
Deposit in Savings-bank .. .. .	.. .. .	308 17 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Companies' shares .. .. .	.. .. .	.. .. .	2,500 0 0	.. .. .	.. .. .	.. .. .	.. .. .
Investment with Trustees Co. .. .. .	.. .. .	.. .. .	.. .. .	1,324 9 8	.. .. .	.. .. .	.. .. .
Fixed deposit .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	2,018 15 0	1,750 0 0	.. .. .
Investment with Hallenstein Bros. .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	8,920 4 0	.. .. .
Cash in credit	0 10 10	39 17 7	.. .. .	.. .. .	40 15 8	.. .. .	.. .. .
Cash in debit .. .. .	.. .. .	.. .. .	.. .. .	8 8 0	.. .. .	.. .. .	.. .. .
	311 2 0	5,417 14 6	1,316 1 8	3,088 15 0	10,670 4 0	.. .. .	.. .. .
<i>Receipts.</i>							
Balance on 31/12/26—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Debentures .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Deposit in Savings-bank .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Companies' shares .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Investment with Trustees and Executors Co., Ltd. On fixed deposit .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Investment with Hallenstein Bros., Ltd. .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Cash	3 3 0	51 9 0	17 9 8	.. .. .	.. .. .	.. .. .	.. .. .
Donations	99 2 0	.. .. .	148 8 8	250 0 0	.. .. .	1,500 0 0	.. .. .
Interest	2 9 0	272 5 9	55 17 7	.. .. .	88 15 0	456 7 7	.. .. .
Transfer from Arts and General Account (No. 1) .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	250 0 0	.. .. .
	311 2 0	5,417 14 6	1,316 1 8	3,088 15 0	10,670 4 0
<i>Payments.</i>							
Equipment	283 17 2
Preparation of ground	1,029 4 4
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