State of Income and Expenditure.

Expenditure.

	£	s.	d.
Salaries	28,375	8	11
Library books	1,012	4	5
Office expenses	585	12	10
Endowment expenses	403	15	0
Transfer: Workers' Educational Association	250	0	0
Interest	116	10	7
General expenses	4,400	17	3
Astronomical observatory	25	0	0
Rolleston House expenses	2,600	7	1
Helen Connon Hall expenses	2,613	10	2
Investments: Premium written off	21	0	0
Depreciation—			
College—			
Equipment and apparatus (£ 248 8 0)			
Furniture and fittings (£ 352 0 0)			
Office equipment (£ 19 4 0)			
	619	12	0
Rolleston House			
Buildings (£ 258 15 0)			
Furniture (£ 56 6 0)			
Utensils (£ 39 4 0)			
	354	5	0
Helen Connon Hall—			
Buildings (£ 297 8 0)			
Furniture (£ 121 0 0)			
Utensils (£ 36 16 0)			
	455	4	0
	£41,833	7	3

Income.

	£	s.	d.	£	s.	d.
Government grants				8,390	0	0
Rent of reserves				9,620	4	9
Students' fees				10,190	8	5
National endowment				3,631	16	9
Donations				58	12	11
Testing fees				40	16	3
Examination fees				128	1	6
Sundries				93	18	2
Transfers—						
Medical School	1,176	6	10			
Administration	1,967	0	0			
Museum, Library, and School of Technical Science	25	0	0			
				3,168	6	10
Rolleston House: Boarding fees				2,584	15	11
Helen Connon Hall: Boarding fees				3,268	14	5
Capital: Transfer of Balance				657	11	4
				£41,833	7	3

Balance-sheet as at 31st December, 1938.

Liabilities.

	£	s.	d.	£	s.	d.
Capital	471,831	11	8			
Plus War Memorial Window Fund	933	0	11			
	472,764	12	7			
Plus Government subsidies	903	11	10			
	473,668	4	5			
Less income and expenditure	657	11	4			
				473,010	13	1
Donations not applied				290	0	0
Sundry creditors				981	6	10
Held on account of Mrs. Flynn				116	1	4
Rolleston House—						
Fees paid in advance				28	15	6
Sundry creditors				27	14	7
Helen Connon Hall—						
Mortgage: Public Trustee				5,100	0	0
Fees paid in advance				60	8	2
Sundry creditors				2	15	0
T. W. Adams School of Forestry: Capital				5,501	15	1
Student's Loan Fund—						
Capital	1,082	19	9			
Plus interest	32	10	4			
				1,115	10	1
Dr. A. F. J. Mickle Students' Loan Fund: Capital				1,339	14	3
General Account overdrawn	2,565	10	1			
Less T. W. Adams School of Forestry (£ 479 10 7)						
Less Students' Loan Fund (£ 612 15 1)						
Less Dr. Mickle Students' Loan Fund (£ 679 14 3)						
	1,771	19	11			
				793	10	2

Assets.

	£	s.	d.	£	s.	d.
Endowment lands				294,697	19	5
Arthur's Pass—						
Site				50	0	0
Building				197	13	2
Cass: Buildings				531	5	3
College—						
Site				25,282	17	8
Buildings	116,425	14	8			
Plus additions	2,238	5	3			
				118,663	19	11
Equipment and apparatus	2,484	1	0			
Less depreciation	248	8	0			
	2,235	13	0			
Plus purchases, 1938	381	5	10			
				2,616	18	10
Furniture and fittings	3,526	2	5			
Less depreciation	352	0	0			
	3,174	2	5			
Plus purchases, 1938	217	7	1			
				3,391	9	6
Office furniture and equipment	192	6	7			
Less depreciation	19	4	0			
	173	2	7			
Plus purchases, 1938	20	3	1			
				193	5	8
Library books				3,350	0	0
Sundry debtors—						
Rents	3,580	3	1			
Less reserve bad and doubtful debts	862	6	2			
				2,717	16	11
Testing fees	14	3	6			
Employment schemes	84	13	1			
				98	16	7
Investments				2,141	0	0
Rolleston House—						
Site				6,775	0	0
Buildings	5,175	12	7			
Less depreciation	258	15	0			
				4,916	17	7
Furniture	563	9	4			
Less depreciation	56	6	0			
	507	3	4			
Plus purchases, 1938	45	5	4			
				552	8	8