During the past year the Rev. A. R. Fitchett gave the classical instruction, acting for Professor Sale, who received leave of absence for the session; Dr. Barnett lectured on surgery, as *locum tenens* for Dr. H. W. Maunsell. Dr. Maunsell has recently resigned the lectureship, and Dr. William Brown has been appointed as his successor. Mr. W. Butler-Williams, B.A., received the appointment of lecturer on the German language.

The Council have during the past year spent a considerable sum in completing the equipment of the Mining School. They have also had a long correspondence with the Minister of Mines, and at his desire have modified the arrangements so as to meet the requirements of all classes of students. The soundness of the instruction given at the school is well shown by the positions now held by the students who have gone through the course of study prescribed for the associateship.

The Council have great pleasure in noticing, from the monthly class returns made by the Professors and Lecturers, that the lectures in the various courses have been duly delivered, and that the attendance of the students at the classes is regular.

The balance-sheet for the year ending 31st March, 1892, is appended.

I have, &c.,
D. M. Stuart,
Chancellor.

His Excellency the Governor of New Zealand.

Abstract of Receipts and Expenditure for the Year ending 31st March, 1892.

Receipts.	£	s.	d.
Balance forward, 31st March, 1891	1,557	10	8
Rents—			
Burwood and Mararoa	1,300	0	0
Barewood	1,750	0	0
Benmore	3,600	0	0
Forest Hill	43	2	6
Castle Street, house	52	0	0
Leith Street, houses	16	11	10
Church Board of Property	1,800	0	0
Fees—			
College	221	10	6
Class fees	1,584	19	6
Analysis fees	62	10	0
Interest—			
On fixed deposit	65	12	3
On deferred payment	26	1	2
Government subsidy, School of Mines	500	0	0
Goldfields revenue	204	10	0
Refund from Treasury	1	11	2
Transferred from Museum Account	15	5	8
	£12,801	5	3

Expenditure.	£	s.	d.
Salaries—			
Professors	5,100	0	0
Lecturers	1,475	0	0
Registrar	250	0	0
Attendants	348	8	6
Fees—Professors and lecturers	1,642	4	0
Apparatus, &c.—			
Chemical laboratory	55	7	11
Physical laboratory	19	19	2
Biological laboratory	34	8	6
Medical School	128	6	1
School of Mines laboratory	30	18	8
Repairs and alterations	41	18	5
Law costs	2	2	0
Library	95	12	8
Prizes Account	6	6	6
Insurance	41	17	6
Water, fuel, and light	238	5	4
Printing, advertising, and stationery	88	7	9
Rates (municipal)	111	17	6
Incidental expenditure	55	13	3
Expenditure on Leith Street houses	21	2	7
School of Mines, Building Account	250	9	4
Addition to Museum, Buildings Account	14	6	6
Interest	900	0	0
Goldfields Account expenses	26	8	0
Balance, 31st March, 1892	1,822	5	7
	£12,801	5	3

Richardson Scholarship Fund.

	£	s.	d.
Balance, 31st March, 1891	730	9	9
Receipts—Interest of mortgage	42	0	0
Interest on fixed deposit	6	0	0
	£778	9	9

	£	s.	d.
Payment to holder of scholarship	40	0	0
Interest on overdraft	0	1	0
Balance, 31st March, 1892—			
Investment on mortgage	600	0	0
Investment on fixed deposit	126	13	0
Bank, current account	11	15	9
	£778	9	9

Sir Walter Scott Scholarship Fund.

	£	s.	d.
Balance, 31st March, 1891	285	0	0
Interest on debentures	31	7	0
	£316	7	0

	£	s.	d.
Balance, 31st March, 1891	8	16	1
Interest on overdraft	0	2	6
Payment to holder of scholarship	15	0	0
Investment on debentures	285	0	0
Bank, current account	7	8	5
	£316	7	0

Taieri Scholarship Fund.

	£	s.	d.
Balance, 31st March, 1891	191	4	2
Interest on fixed deposit	9	6	0
	£200	10	2

	£	s.	d.
Expenditure—Nil			
Balance on Fixed deposit, 31st March, 1892	200	10	2
	£200	10	2