

The stock look well, though the feed is scarce. The cattle consist of a herd of Shorthorns and a couple of the following breeds, kept for educational purposes: Jerseys, Ayrshires, Herefords. The sheep include a small flock of pure-bred Border Leicester, English Leicester, Lincoln, Romney Marsh, and Shropshire, besides a small flock of crossbreds. The live-stock stand at present as follows: Sheep and lambs, 1,373; cattle, 84; horses, 21; pigs, 77. The annual valuation of stock took place on Thursday, 21st December, and was conducted by the Executive Committee of the Board, consisting of Messrs. H. Overton, W. Boag, H. F. Gray, and J. Rennie. The results compare favourably with those of last year.

To the Executive Committee and to the other members of the Board, Hon. W. Rolleston and Hon. E. C. J. Stevens, and Mr. F. de C. Malet, I desire to express my indebtedness for their ready and judicious co-operation in carrying on the work connected with the Agricultural College.

I have, &c.,

The Chairman, Board of Governors,
Canterbury Agricultural College, Lincoln.

J. BAYNE, Director.

FARM ACCOUNT.

STATEMENT of RECEIPTS and EXPENDITURE for the Year ending 31st December, 1897.

Receipts.		£	s.	d.	Expenditure.		£	s.	d.
To Rent of land .. .. .	.. .. .	15	0	0	By Farm wages (including share of Director's salary)	806	6	7	
Sale of grain, &c.—					Students' wages	102	15	2	
Wheat .. .. .	.. .. .	267	0	11	Trade accounts—repairs, sheep-dip, corn-sacks, &c.	236	11	0	
Grass-seed .. .. .	.. .. .	77	12	8	Manures	26	6	7	
Clover-seed .. .. .	.. .. .	95	8	0	Seeds	10	8	2	
Barley .. .. .	.. .. .	29	5	0	Fuel (farm)	16	13	1	
Potatoes .. .. .	.. .. .	104	7	0	Rates	36	14	4	
Sacks .. .. .	.. .. .	9	18	10	Insurance of farm-buildings	34	5	9	
Sale of live-stock—					Implements	18	7	6	
Sheep .. .. .	.. .. .	557	7	0	Repairing gates and fences, material and labour	117	18	8	
Cattle .. .. .	.. .. .	143	14	6	Lothead's drain	1	5	0	
Horses .. .. .	.. .. .	12	5	0	Permanent improvements	11	12	0	
Pigs .. .. .	.. .. .	226	5	10	Contingencies (farm)	30	7	9	
Sale of wool .. .. .	.. .. .	173	2	0	Live-stock, Purchase of, &c.—				
Sale of dairy-produce .. .. .	.. .. .	175	16	11	Sheep	117	14	1	
					Horses	34	19	7	
					Cattle	16	2	8	
					Balance carried to General Account	268	15	9	
		£1,887	3	8					
						£1,887	3	8	

GENERAL ACCOUNT.

STATEMENT of RECEIPTS and EXPENDITURE for the Year ending 31st December, 1897.

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