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

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 R	eceipts and	Expend	ITURE	e for t	the	Year	endin	g 31st	Decem	ber,	1897.		
R	Receipts.	£	s. d.	l. :			1	$\Xi x pendit$	ure.		£	s.	đ.
rr rs ( (1 )		15	0 0	0   By F	arm	wage	s (incl	uding s	hare of	Di-			
Sale of grain, &c					recto	or's sal	ary)				808	6	7
Wheat		267	0 11	1 S	tuder	nts' wa	ges	,			102	15	2
Grass-seed		77	12 8	$8 \mid T$	rade	accour	ts-rep	pairs, sh	eep-dip, c	orn-			
Clover-seed		95		-		s, &c.	••		• •		236	11	0
Barley		29			Ianur	es			• •		$^{26}$	6	7
		104			eeds		• •				10	8	$^{2}$
		9	18 10		,	farm)		• •	• •		16	13	1
Sale of live-stock—					ates			• •			36	14	4
Sheep								uildings			34	5	9
						$\mathbf{nents}$		• •	• •	• • •	18	7	6
		12	5  0				es and	fences,	material	and		٠.	
· ·		226	5 10		labou		• •				117	18	8
Sale of wool		173	2 0			id's dra					1	5	0
Sale of dairy-produce.		175	16 11				nprover				11		0
							s (farm)		• •	•	30	7	9
				L			urchase	e of, &c.	<del></del>				
					Shee			• •			117	14	1
					Hors			• • .			34	19	7
					Cattl		••.	• •				$^{2}$	8
				В	alanc	e carri	ed to G	eneral A	Account	• •	2 <b>6</b> 8	15	9
		£1,887	3 8	3						£	.887	3	8
			-	-						-	STATE OF THE OWNER.		-

## GENERAL ACCOUNT.

Statement	of	RECEIPTS	and	EXPEND	ITU	RE	for	the	Year	ending	31st	December,	1897.
		Receipts.		£						$E_{i}$	xpendi	ture.	£
Rent of reserves		~	_	1,623	4	7	By S	Salari	es o <u>f</u> st	taff .		· · · · · · · · · · · · · · · · · · ·	1,367

£4,435 13

necerpis.	æ	о.	ч.
To Rent of reserves	1,623	4	7
Interest on Supreme Court award of			
$\pounds 6,250$	159	$^{4}$	11
Receipts from students—			
Fees	1,380	10	0
Sale of books	53	1.0	1
Penalties	8	7	10
Laboratories-Refund for breakages	13	13	10
Loan from Agricultural and Pastoral As-			
sociation	500	0	0
Balance from Farm Account	268	15	9
Balance at 31st December, 1897		6	3
Datance at 51st December, 1051	120	0	9
			İ
			ľ
			1
	1		-
			1

Expenanure.	æ	s.	α.
y Salaries of staff	1,367	4	6
Library—Books, periodicals, &c	20	18	3
Travelling-expenses of students	20	5	0
Printing and advertising	17	17	3
Laboratories—Apparatus, &c	9	8	0
Office requisites-stationery, stamps, and			
telegrams		14	10
Prizes and certificates	1	12	6
Inspection of reserves	14	11	3
Maintenance of students and teaching			
staff	1,593	17	6
Maintenance of buildings and grounds-	,	-	-
Insurance of buildings	42	12	11
Repairs to college buildings, water-			
supply, new furniture, &c	180	17	0
Labour in grounds and plantations, &c.	157		8
Books and instruments for students	27		ŏ
Contingencies (college), including pre-	-,	-	
miums on guarantee policies	82	8	3
Experimental work	36		6
Orchard-Labour, &c	70		ŏ
Workshops—		•	•
Wages	84	11	0
Material and tools	24		6
Interest on loan from Agricultural and		-	-
Pastoral Association	14	5	9
Extras for visitors	8	15	ō
Telephone Exchange, subscription	19	-	Õ
Lawn-mower	24	Õ	Õ
Changing sink and fitting up servants'			
room	16	6	5
Meeting-room for Board, and library, and		-	-
office of Director	21	11	2
Repayment of loan to Agricultural and			
Pastoral Association	500	0	0
	£4,435	13	3