

REVENUE AND EXPENDITURE

The following is a table of revenue and expenditure over two consecutive years to the end of the year in review:—

	1944—45.	1945—46.
	£	£
Expenditure	249,485	277,396
Less revenue and credits-in-aid ..	207,841	227,643
Excess of expenditure over revenue	41,644	49,753
Development of tourist resorts ..	38,550	31,125
Total net expenditure ..	£80,194	£80,878

APPENDIX

HIGH ASCENTS IN THE MOUNT COOK DISTRICT DURING THE 1945—46 CLIMBING SEASON

Peak.	Party.	Guide.
Elie de Beaumont ..	..	H. Ayres and S. Bodger.
Minarets	J. Reeve	S. Bodger.
Minarets	Miss E. Pilbrow and Miss J. Muirhead	S. Bodger.
Minarets	Mrs. Drew, Miss McAuley, and Dr. F. Smith	M. Bowie.
De la Beche	Miss E. Pilbrow and Miss J. Muirhead	S. Bodger.
De la Beche	Miss McAuley, Mrs. Drew, and Dr. F. Smith	M. Bowie.
Aiguilles Rouge ..	Miss E. Pilbrow and Miss J. Muirhead	S. Bodger.
Aiguilles Rouge ..	Miss McAuley and Dr. F. Smith ..	M. Bowie.
Hamilton	Dr. F. Smith	M. Bowie.
Malte Brun	Miss McAuley	M. Bowie.
Hamilton	S. Brockett	M. Bowie.
Malte Brun	S. Brockett	M. Bowie.
Annan	S. Brockett	M. Bowie.
Traverse of Madonna, Du Faur and Cadogan	S. Brockett	D. Webster.
Silberhorn	Miss P. McMahon and D. Mackenzie ..	H. Ayres.
Tasman	Miss P. McMahon and D. Mackenzie ..	H. Ayres.
Tasman	J. Ede	H. Ayres.
Silberhorn	J. Ede	H. Ayres.
Dixon	Miss P. McMahon and D. Mackenzie ..	H. Ayres.

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