two. As showing the success of the standard of teaching of the curriculum prepared by the late Professor Ulrich, out of these sixty-two associates, &c., of the School of Mines, eleven are at present in charge of or on the staff of ten Schools of Mines in six colonies—viz., Tasmania, Victoria, South Australia, Western Australia, Queensland, and New Zealand. Besides these in teaching positions, nearly the whole of those who left the school up to the end of 1899 (forty-five in uumber) hold responsible positions in many of the various branches of mining work and in many countries.

Regretting as I do the incident which has necessitated my making up this report, it has been a pleasing duty to tabulate and place on record the results obtained by the school since its inception, and under the directorship of Professor Ulrich. I wish also to express my thanks to the other members of the staff who assisted me in every way in carrying on the work of the school.

D. B. Waters, A.O.S.M.,
Lecturer on Metallurgy and Assaying,
31st March, 1901. and Acting-Director of the Otago School of Mines.

Balance-sheet of the University of Otago for the Year ending 31st March, 1901.

Receipts.	£	s.	d.
Balance, 31st March, 1900	1,585	16	4
Rents—			
Burwood and Mararoa	1,300	0	0
Barewood	900	0	0
Benmore	3,000	0	0
Forest Hill	16	13	4
Castle Street house	75	0	0
Leith Street houses	38	4	0
Professors' houses	240	0	0
Pebbly Hills	12	10	0
Church Board of Property	1,800	0	0
Fees	2,664	17	9
Interest on debentures	36	8	11
Interest on fixed deposits	34	17	1
Incidental receipts	20	16	8
Mining claims	19	9	0
Analysis fees	25	0	0
	£11,769	13	1

Expenditure.	£	s.	d.
Salaries	5,501	9	0
Apparatus, &c.—			
Chemical laboratory	93	6	4
Physics laboratory	12	10	1
Biological laboratory	15	18	5
Medical School	135	13	1
Fees—Professors and lecturers	2,041	8	0
Repairs, alterations, &c.	85	17	0
Library	59	6	11
Insurance	41	16	8
Water, fuel, and light	189	7	4
Printing, advertising, and stationery	40	10	3
Incidentals	46	15	10
Expenses, Leith Street houses	17	1	8
" Castle Street house	7	0	0
Bank charges	25	9	3
Discount	3	7	9
Premiums paid for debentures	22	10	0
Law-costs	37	9	0
Special expenditure—			
Grant to Hospital	50	0	0
Hot-water supply to professors' houses	25	11	9
Management of reserves	2	2	6
Fees repaid to Hospital Trustees	14	14	0
Examination fees returned	4	4	0
Supervisor's fees	7	17	6
Transferred to Interest Account	711	0	0
Transferred to Museum Account	106	7	0
Transferred to School of Mines Account	1,129	4	10
Balance	1,341	14	11
	£11,769	13	1

School of Mines Account.

Receipts—	£	s.	d.
Government subsidy	500	0	0
Battery returns	5	0	0
Transferred from General Account	1,129	4	10
	£1,634	4	10

Expenditure—	£	s.	d
Salaries—			
Director and lecturers	895	0	0
Proportion of salaries of professors	400	0	0
Assistant	66	5	0
Proportion of general expenses	20	0	0
Proportion of insurance	10	0	0
Chemicals, water, fuel, light, and repairs	242	19	10
	£1,634	4	10

Museum Account.

Receipts—	£	s.	d.
Rent of Museum Reserve	550	0	0
Sale of specimen	24	0	0
From General Account	106	7	0
	£680	7	0

Expenditure—	£	s.	d.
Salaries of attendants and maintenance	415	7	0
Salary of Curator	250	0	0
Payment on account of purchase of moa's egg	15	0	0
	£680	7	0

Richardson Scholarship Account.

	£	s.	d.
Balance	780	8	6
Interest on fixed deposit	5	5	0
Interest on fixed deposit	42	0	0
Interest on debentures	15	8	0
	£843	1	6

Expenditure—	£	s.	d.
Bank charge	0	10	0
Discount of fixed deposit	10	2	3
Debentures	769	14	5
Balance	62	14	10
	£843	1	6