

Expenditure.

	£	s.	d.	£	s.	d.
By Office expenses and management—						
Salary of steward (inclusive of travelling-expenses) ...	540	0	0			
Stationery and postage ...	7	8	0			
Fuel ...	2	0	0			
School Commissioners' railage and expenses ...	14	6	0			
Bank exchange on remittances to South Canterbury Education Board	4	7	3			
Bank exchange on cheques ...	0	7	3			
				568	8	6
Expenses of leasing—						
Advertising, printing, and lithographic plans ...	10	18	0			
Arbitrators' fees and share of cost of arbitration-deed ...	4	6	6			
				15	4	6
Special expenditure—						
Half-share of cost of tree-planting done by two tenants ...	12	13	0			
Cost of field-pipes supplied to lessees of Lots 1, 2, and 4 of Reserve 1191	12	10	0			
Contribution towards cost of repairs to culverts at Lake Taumutu	15	0	0			
Grant towards cost of windmill on Part A, Lot 5, of Reserve 939	10	0	0			
Special rate levied by Sefton-Ashley Drainage Board on Reserve 119	54	11	10			
				104	14	10
Payments to Education Boards—				688	7	10
North Canterbury ...	14,559	15	0			
South Canterbury ...	3,440	5	0			
				18,000	0	0
Balance in Bank of New Zealand, 31st December, 1907—				18,688	7	10
At credit of current account ...	2,711	2	1			
On fixed deposit ...	278	10	7			
				2,989	12	8
Total expenditure ...				21,678	0	6

STATEMENT of ASSETS and LIABILITIES.

	Primary.	Total.
<i>Assets.</i>		
Cash in bank, as above ...	£ s. d.	£ s. d.
Rents payable in advance, 1st May, 1907—Proportion uncollected ...	51 4 0	2,989 12 8
" " 1st Nov., 1907—Proportion uncollected...	1,927 8 1	
		1,978 12 1
Total assets ...		4,968 4 9
<i>Liabilities.</i>		
Steward's salary, December, 1907 ...	£ s. d.	£ s. d.
Awaiting appropriation in purchase of land ...		45 0 0
		278 10 7
Total liabilities ...		323 10 7

JOHN RENNIE, Chairman.

H. H. PITMAN, Steward.

Examined and found correct.—J. K. WARBURTON, Controller and Auditor-General.