STATEMENT OF ASSETS AND LIABILITIES—*continued.*

Liabilities.

—	Primary.	Secondary.	Total.
	£ s. d.	£ s. d.	£ s. d.
Due primary apportionment to Education Boards ...	400 11 5	...	400 11 5
Due secondary apportionment to High Schools Board	...	15 12 0	15 12 0
Rents overpaid	1 14 2	0 15 0	2 9 2
Outstanding cheques	37 19 8	...	37 19 8
Amount due to Public Trustee, account Elliott's mortgage	7,900 0 0	...	7,900 0 0
Total liabilities	8,340 5 3	16 7 0	8,356 12 3

BALANCE ACCOUNT, 1909.

	£ s. d.		£ s. d.
1910.		1910.	
Jan. 1. To Balances brought down—		Jan. 1. By Balances brought down—	
Capital	43,838 19 7	Investments	40,012 11 6
Dec. 31. Balances carried forward—		Valuation Account	181 8 7
Investments	38,121 0 0	Primary rents over-apportioned	141 11 2
Cash in bank	92 7 7	Cash in bank	3,503 8 4
		Dec. 31. Balances carried forward—	
		Capital	37,797 4 2
		Primary rents under-apportioned	400 11 5
		Secondary rents under-apportioned	15 12 0
	£82,052 7 2		£82,052 7 2
1911.		1911.	
Jan. 1. Balances brought down—		Jan. 1. Balances brought down—	
Capital	37,797 4 2	Investments	38,121 0 0
Primary rents under-apportioned	400 11 5	Cash in bank	92 7 7
Secondary rents under-apportioned	15 12 0		
	£38,213 7 7		£38,213 7 7

WM. DALLAS, Chairman.
C. MACANDREW, Treasurer.

Examined and found correct, except that the following payments have no authority of law, and are therefore disallowed: Members' travelling-expenses, attending meetings, £120 0s. 4d.; members' travelling-expenses, inspecting reserves, £37 1s. 6d.; motor-car and wagonette hire for members, £8 10s.—R. J. COLLINS, Controller and Auditor-General.