Balance-sheet as at 31st December, 1927.

Liabilities.

	£	s.	d.	£	s.	d.
Accumulated Fund—						
Balance at 31st December, 1926	124,163	2	11			
Balance of Income and Expenditure Account	1,202	1	8			
	125,365	4	7			
Less depreciation	3,042	12	4			
				122,322	12	3
Scholarship and trust funds—						
S. A. Rhodes Scholarship Fund..	14,805	7	4			
T. G. Macarthy Fund	10,000	0	0			
Jacob Joseph Scholarship Fund..	3,000	0	0			
Sir Walter Buchanan Fund ..	20,000	0	0			
Dominion Farmers' Scholarship Fund	2,110	17	0			
Marine Observatory Fund ..	373	18	10			
Union Prize Fund	100	0	0			
Athol Hudson Research Fund ..	95	15	5			
Bruce Dall Prize Fund ..	50	0	0			
Tutorial classes	505	1	8			
Lissie Rathbone Scholarship Fund	3,000	0	0			
Sir Robert Stout Scholarship Fund	400	0	0			
Lady Stout Bursary Fund ..	100	0	0			
Eric Palmer Memorial Fund ..	200	0	0			
Government subsidies ..	70	0	0			
Carnegie grant for Workers' Educational Association libraries..	508	15	10			
Chair of Agriculture Account ..	501	14	6			
				55,821	10	7
Income accounts in credit—						
Union Prize Account	7	2	4			
Jacob Joseph Scholarship Account	892	17	3			
Bruce Dall Prize Account ..	2	15	6			
Sir Walter Buchanan Account ..	41	3	8			
Dominion Farmers' Scholarship Account	234	3	0			
Maori Students' Fund ..	4	1	9			
Lissie Rathbone Scholarship ..	177	14	9			
Greek art fees	17	19	4			
Research Fellowship	242	3	8			
				1,620	1	3
Sundry creditors	..			188	15	2
Library deposits	..			16	16	0
School of Economics Fund ..	..			3,400	0	0
				£183,369	15	3

Assets.

	£	s.	d.	£	s.	d.
Land (site at Government valuation)				11,450	0	0
Buildings and equipment (less depreciation)—						
College buildings	77,737	6	4			
Library books	9,896	4	8			
Laboratory fittings	2,009	3	5			
Caretakers	450	17	11			
Apparatus	7,200	19	8			
Fencing and grounds	1,751	6	5			
Furniture and fittings ..	6,143	2	7			
				105,189	1	0
Sundry debtors—						
Students' Hostel Account ..	1,014	10	0			
Memorial Window Account ..	68	15	9			
				1,083	5	9
Debentures and inscribed stock—						
General funds—						
School of Economics—Wellington City debentures ..	..			3,400	0	0
Trust funds—						
S. A. Rhodes Account—Wellington City debentures, £6,700; inscribed stock, £6,374 8s. 6d.	13,074	8	6			
T. G. Macarthy Account—Wellington City debentures, £9,500; inscribed stock, £499 8s. 8d.	9,999	8	8			
Buchanan Account—Wellington City debentures ..	20,000	0	0			
Jacob Joseph Scholarship—Wellington City debentures	3,000	0	0			
Union Prize—Wellington City debentures	100	0	0			
Lissie Rathbone Scholarship—Wellington City debentures	3,000	0	0			
Dominion Farmers' Scholarship—Wellington City debentures	2,100	0	0			
Carnegie grant — Wellington City debentures	200	0	0			
Bruce Dall Prize—Post Office debentures	50	0	0			
Eric Palmer Memorial—Wellington City debentures, £100; Christchurch City debentures, £100	200	0	0			
Sir Robert Stout Scholarship—Christchurch City debentures	400	0	0			
Lady Stout Bursary—Christchurch City debentures ..	100	0	0			
				52,223	17	2
Shares—						
S. A. Rhodes Account—Paparoa Coal Company (at par) ..	..			440	0	0
Cash at Bank of New Zealand—						
General funds	..			1,470	8	7
Trust funds (in General Account)—						
T. G. Macarthy	0	11	4			
Chair of Agriculture ..	501	14	6			
Library deposits	16	16	0			
Bruce Dall Prize	2	15	6			
Maori students	4	1	9			
Research Fellowship ..	242	3	8			
Trust funds (in Trust Account)—						
Jacob Joseph Scholarship ..	892	17	3			
Union Prize	7	2	4			
Lissie Rathbone Scholarship ..	177	14	9			
Dominion Farmers' Scholarship	234	3	0			
Trust funds (in Buchanan Account)	41	3	8			
				3,591	12	4
Cash at Post Office Savings-bank—						
General funds	..			3,769	9	11
Trust funds—						
Dominion Farmers' Scholarship	10	17	0			
S. A. Rhodes Account ..	1,388	2	0			
Athol Hudson Account ..	95	15	5			
Government subsidies ..	45	0	0			
Carnegie grant	308	15	10			
Marine Observatory.. ..	373	18	10			
				5,991	19	0
				£183,369	15	3