

16. STATEMENT OF ACCOUNTS AND BALANCE-SHEET OF THE WHANGANUI COLLEGE BOARD OF TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER, 1938—*continued.*

General Account.

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.
Rates	491	1	8				Rents	4,634	13	1
Salaries	843	0	0				Garden	107	12	7
Audit fee	23	2	0				Boys' extras—			
Management sundries	77	14	8				School	75	15	7
Office rent	72	0	0				St. George's	11	2	5
Postages, &c.	121	3	10				Commissions	4	12	2
Printing, stationery, &c.	66	18	10							
Repairs and maintenance: Estate	63	13	3					4,833	15	10
Legal expenses	34	19	3				Transfer from School Account	169	11	5
				1,793	13	6				
Contributions to Provident Fund				656	3	5				
Reserve for doubtful debts				180	0	0				
Tayforth land written off				550	0	0				
				3,179	16	11				
Transfer from St. George's Account				1,409	15	8				
				4,589	12	7				
Transfer to Balance Account				413	14	8				
				£5,003	7	3				
								£5,003	7	3

Balance-sheet as at 31st December, 1938.

<i>Liabilities.</i>	£	s.	d.	£	s.	d.	<i>Assets.</i>	£	s.	d.	£	s.	d.
Balance Account at 31st December, 1937	8,174	12	1				Boys' accounts outstanding—						
Plus—							Collegiate School	1,616	13	9			
Bonuses on insurance policies	204	14	0				St. George's	202	2	4			
Transfer of Interest Account	82	8	2								1,818	16	1
Transfer from General Account	413	14	8				Rent accounts outstanding				886	5	9
				8,875	9	11	Collegiate School—						
Sundry creditors				41	11	11	Buildings	81,705	0	0			
School funds				161	4	6	Furniture	2,370	0	0			
Provident Fund				8,731	12	8	Pianos	350	0	0			
Mortgages—											84,425	0	0
A.M.P. Society, 1st January, 1934	109,000	0	0				St. George's School—						
Less repaid to 1938	2,985	0	0				Buildings	25,797	0	11			
							Furniture	920	0	0			
											26,717	0	11
	106,015	0	0				Estate improvements—						
Tayforth land	1,455	0	0				Roads	13,004	1	11			
Grey Street house	850	0	0				Buildings	2,650	0	0			
				108,320	0	0	Block 1B	650	0	0			
Temporary deposits				7,479	0	10	Grey Street house	973	4	4			
Prize Fund endowments	596	14	0				Avenue house	335	14	11			
Scholarship endowments	3,716	19	3								17,613	1	2
				4,313	13	3	Tayforth land				950	0	0
Reserve for doubtful debts				508	7	2	Sinking funds—						
Suspense—							St. George's loan	7,493	15	0			
Accrued interest	1,154	8	2				First earthquake loan	511	18	0			
Rates	728	18	9				Second earthquake loan	352	1	0			
Household accounts	640	16	11								8,357	14	0
Repairs, &c.: Buildings	250	0	0				Steward's stores on hand				354	1	9
Sundries	156	18	0				Boys' extras paid but not charged—						
				2,931	1	10	Collegiate School	1,242	16	5			
Less—							St. George's	239	19	7			
Fees	187	5	0								1,482	16	0
Sundries	38	15	5				Earthquake alterations—						
				226	0	5	School	700	0	0			
							St. George's	600	0	0			
											1,300	0	0
Bank of New South Wales	5,148	11	4				Sundry debtors				2,577	19	6
Plus unrepresented cheques	257	1	5				Steward's petty cash				50	18	6
							Cash on hand				7	19	9
				5,405	12	9							
				£146,541	13	5					£146,541	13	5

G. W. CURRIE, Chairman.

J. P. WILLIAMSON, Secretary.

AUDITOR'S REPORT AND CERTIFICATE.—I have audited the books and accounts of the Whanganui College Board of Trustees for the year ended 31st December, 1938, and have obtained all the information and explanations required by me. I report that in my opinion the above Balance-sheet is properly drawn up so as to show the true position of the affairs of the Trust according to the best of my information and the explanations given to me and as shown by the books at that date.—T. BALLINGALL, F.P.A.N.Z., A.I.C.A., auditor.

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