

STATEMENT OF INCOME AND EXPENDITURE.

<i>Expenditure.</i>		<i>Income.</i>		£ s. d.	
£	s. d.	£	s. d.		
Salaries—				Balance transferred from Farm Income and Expenditure Account	1,638 14 2
Administration	1,660 6 10			Grant: New Zealand School of Agriculture	9,000 0 0
Administration: Lecturers and research	6,382 17 6			Board	59 12 5
		8,043 4 4		Donations—	
Domestic wages		1,538 15 1		General	7 2 0
Maintenance wages		1,004 9 9		Research	65 0 0
Audit fee		52 6 3		Exchanges	0 5 1
Bad debts		32 13 7			£ s. d.
Benefit Fund contribution		38 13 1		F.A.S. fees	733 8 9
Entertainment		62 10 3		Less travelling-expenses	341 7 4
General College expenses		40 19 11			392 1 5
Interest on overdraft		149 3 3		Interest	188 4 2
Insurance		180 8 9		Rents	2,844 11 9
Laboratory materials		286 4 11		Students' fees	3,361 19 6
Legal expenses		60 6 9		Short-course fees	105 4 0
Light and power		432 1 3		Loss to Accumulated Fund	406 19 10
Postage and telephone		245 2 10			
Prizes and certificates		17 7 6			
Rates		76 3 0			
Railage		205 18 7			
Repairs—					
Building		215 15 6			
Furniture		0 18 6			
Stationery, printing, and advertising		375 4 0			
College Scholarship Account		46 1 2			
Architects' fees		46 19 0			
Travelling-expenses		647 12 8			
Students' books		9 14 10			
Depreciation		1,654 1 11			
Students' maintenance		2,606 17 8			
		£18,069 14 4			£18,069 14 4

BALANCE-SHEET AS AT 31ST DECEMBER, 1938.

<i>Liabilities.</i>		<i>Assets.</i>		£ s. d.	
£	s. d.	£	s. d.		
Accumulated Fund	157,789 7 5	Land—			
Transfer of Government grants	19,483 5 0	College	51,985 0 0		
		Endowment lands	57,181 1 9		
Plus special grant from School of Agriculture for reduction of overdraft .. £ s. d. 2,500 0 0	117,272 12 5	Hakataramea	2,767 8 0		
Ashley Dene sheep previously omitted from stock .. 1,728 0 0				111,933 9 9	
	4,228 0 0	Buildings—			
	181,500 12 5	College	44,955 9 9		
Less excess of expenditure over income	406 19 10	Hakataramea	1,600 0 0		
		Improvements	457 12 4		
New building grant to 31st December, 1938			47,013 2 1		
Grant to Insectary		Less depreciation	1,175 6 6	45,837 15 7	
Mortgage: Rattray		Furniture and fittings	1,693 17 10		
College funds—		Less depreciation	81 3 5	1,612 14 5	
Bledisloe Medal Fund	100 0 0	Utensils	991 18 8		
Bledisloe Income and Expenditure Account	13 16 1	Less depreciation	49 12 0	942 6 8	
J. Osborne Fund	505 0 0	Plant and machinery	2,363 12 7		
J. Osborne Income and Expenditure Account	1 14 1	Less depreciation	247 17 10	2,115 14 9	
Wreford Reed Fund	100 0 0	Laboratory equipment	804 16 9		
Wreford Reed Income and Expenditure Account	15 17 4	Less depreciation	80 9 8	724 7 1	
Dr. Hilgendorf Trust Fund	105 13 7	Library	821 6 2		
		Less depreciation	267 10 4	553 15 10	
Overdraft, Bank of New South Wales	4,699 13 5	Mortgage: D. Hunt		7,500 0 0	
Outstanding liabilities	634 13 7	Inscribed stock—			
		Wreford Reed	100 0 0		
		Osborne	505 0 0		
		Bledisloe	100 0 0	705 0 0	
		C.A.C. Endowment Trust—			
		Inscribed stock	645 0 0		
		No. 2 Account, Bank of New South Wales	1,273 18 3	1,918 18 3	
		Live-stock—			
		Horses	443 0 0		
		Sheep	5,757 7 6		
		Pigs	102 18 0		
		Poultry	48 19 0		
		Cattle	744 0 0	7,096 4 6	
				800 0 0	
		Wool		3,396 5 0	
		Crops		224 11 9	
		Crops on consignment		61 11 1	
		Students' books		53 1 6	
		Stationery		60 0 0	
		Provisions: Stock		421 7 6	
		Student debtors		2,605 13 10	
		Sundry debtors			
		Sub. Clover Account	974 15 4		
		Less grant received to 31st December	500 0 0	474 15 4	
		Rates paid in advance		52 16 0	
		Accrued items—			
		Interest	54 18 10		
		Rent	876 3 0	931 1 10	
				£190,021 10 8	

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