

*Expenditure.*

	Primary.	Secondary.	Total.
	£ s. d.	£ s. d.	£ s. d.
By Commissioners' honorarium ... ..	21 5 3	7 1 9	28 7 0
Office salary ... ..	73 0 0	27 0 0	100 0 0
Office expenses ... ..	12 10 6	4 4 3	16 14 9
Legal expenses ... ..	43 17 9	7 15 5	51 13 2
Expenses of leasing, advertising, &c. ... ..	52 12 8	17 6 1	69 18 9
Expenditure on reserves ... ..	84 16 4	10 6 6	95 2 10
Crown-grant fees ... ..	6 12 5	0 11 0	7 3 5
Payments on account of primary education—			
Auckland Education Board ... ..	1,877 6 6	}	2,000 0 0
Hawke's Bay Education Board ... ..	122 13 6		
Payments on account of secondary education—			
Auckland Girls' High School ... ..	...	41 13 4	699 5 6
Thames High School ... ..	...	150 0 0	
Whangarei High School ... ..	...	150 0 0	
Gisborne High School ... ..	...	357 12 2	
Lease deposits ... ..	49 7 4	20 14 4	70 1 8
Balance at Bank of New Zealand, less cheque un-			
presented ... ..	...	...	395 3 2
Total expenditure ... ..	...	...	3,533 10 3

## II.—SEPARATE ACCOUNT.

*Receipts.*

	Primary.	Secondary.	Total.
	£ s. d.	£ s. d.	£ s. d.
To Balance at 31st December, 1895 ... ..	409 10 0	189 0 0	598 10 0
Deposits for rents received ... ..	85 10 0	72 0 0	157 10 0
Total expenditure ... ..	...	...	756 0 0

*Expenditure.*

	£ s. d.	£ s. d.	£ s. d.
By Deposits paid to Rents Account ... ..	12 15 0	...	12 15 0
Balances at 31st December, 1896 ... ..	482 5 0	261 0 0	743 5 0
Total expenditure ... ..	...	...	756 0 0

*Assets.*

	£ s. d.	£ s. d.	£ s. d.
Bank balances as above—			
Current Account ... ..	200 2 2	195 1 0	395 3 2
Deposits Account ... ..	482 5 0	261 0 0	743 5 0
Rents of 1896 due ... ..	773 7 4	191 18 10	965 6 2
Rents of 1895 due ... ..	32 12 11	2 18 7	35 11 6
Rents of previous years due ... ..	18 10 6	...	18 10 6
Total assets ... ..	1,506 17 11	650 18 5	2,157 16 4

*Liabilities.*

	£ s. d.	£ s. d.	£ s. d.
Deposits for leases ... ..	33 6 0	7 4 0	40 10 0

3rd April, 1897.

H. N. GARLAND, Secretary.

Examined and found correct, except that the "Honorarium" (£28 7s.) drawn by the Commissioners from the funds of the Trust is not authorised by law, and is therefore disallowed.—

J. K. WARBURTON, Controller and Auditor-General.