or £9 per head, making the net cost of each boy £18. The remainder of the wages, amounting to £111 8s., has been placed to a trust account in the Savings-bank for the benefit of contributing boys and girls; the total credit of this fund is now £392 14s. 3d. The general charges for rates, taxes, insurance, repairs, &c., and on girls' account, have amounted to £129 17s. 8d. The trustees offered to purchase from the New Zealand Estates Company a triangular piece of land in Richmond Road, west of and adjoining their present property, and which they thought would be a convenient addition to their block, but they could not agree as to terms, and have therefore abandoned the idea. The balance-sheet is attached, and shows that the income has exceeded the expenditure by £27 6s. 4d., which being added to the balance of revenue accounts gives that a credit of £1,644 19s. 4d. The total amount of the cash assets of the institution is £10,470 16s. 7d., and the value of the land, building, and furniture is £3,996 6s. 6d. The interest received from investments has been £540 18s. 5d., a smaller sum than in previous years, but this is owing to the general fall in rates and for money uninvested. The trustees have a difficulty in finding good securities that will pay over 4 per cent.

W. C. Daldy, Chairman.

	Balan	ce-sheet on 3	1st December, 1896.		
Rebecca Hodge be-	£ s. d. 12,150 0 0		By Buildings and land Mortgages and interest	£ s. d.	£ s. d. 3,996 6 6 7,539 1 0
quest Savings-bank Trust Ac-	672 3 9	12,822 3 9	Fixed deposits Savings-bank Manager's cash in hand	18 4 3	1,500 0 0 392 14 3
count Revenue Account		$392 14 3 \\ 1,644 19 4$	Cash in bank	1,413 11 4	1,431 15 7
		£14,859 17 4		:	£14,859 17 4
Revenue Account, Twelve Months ending 31st December, 1896.					
Dr. To Maintenance Boys' allowances General expenses, rates, & Balance		. 10 13 6 . 45 9 0	Cr. By Interest Boys' earnings	••	£ s. d. 540 18 5 251 1 7
		£792 0 0			£792 0 0
			By Balance Dr. 30th December, 1895		27 6 4 1,617 13 0
To Balance per balance-sheet	t	£1,644 19 4			£1,644 19 .4

Examined and compared with the books and vouchers, also securities, and found to agree therewith, and I am of opinion the above presents a true state of the affairs of the institute.

O. B. Waymouth,

Auckland, 14th January, 1897.

Public Accountant, Auditor.

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