

1903.  
NEW ZEALAND.

# EDUCATION: THE UNIVERSITY OF OTAGO.

("THE UNIVERSITY OF OTAGO ORDINANCE, 1869.")

[In continuation of E.—7, 1902.]

*Presented to both Houses of the General Assembly by Command of His Excellency.*

*Visitor.*—His Excellency the Governor.

## *Council.*

Appointed by His Excellency the Governor in Council—His Honour Mr. Justice Williams, M.A., LL.M. (Chancellor); E. B. Cargill (Vice-Chancellor); R. Burns, F.R.C.S., Edin.; T. M. Hocken, M.R.C.S.; G. G. Russell; J. Allen, B.A., M.H.R.; D. Stewart.

Elected by graduates—D. White, M.A.; Rev. A. Cameron, B.A.; T. K. Sidey, B.A.

Elected by the professors—Professor G. S. Sale, M.A.; Professor J. Shand, M.A., LL.D.

## *Professors.*

Classics, G. S. Sale, M.A.; Natural Philosophy, J. Shand, M.A., LL.D.; Chemistry, J. G. Black, M.A., D.Sc.; Anatomy and Physiology, J. H. Scott, M.D., M.R.C.S.; Mining and Mining Geology and Director of the School of Mines, James Park, F.G.S.; Biology (also Curator of the University Museum), W. B. Benham, D.Sc., Lond.; Mental and Moral Philosophy, Rev. W. Salmond, M.A., D.D.; Mathematics (also Lecturer on Political Economy), F. B. de M. Gibbons, M.A.; English Language and Literature, T. Gilray, M.A.

## *Lecturers.*

French, Geo. E. Thompson, M.A.; German, F. Campbell, M.A.; Practice of Medicine, D. Colquhoun, M.D., M.R.C.P., M.R.C.S.; Medical Jurisprudence and Public Health, F. Ogston, M.D., C.M.; Midwifery and Diseases of Women, F. C. Batchelor, M.D., M.R.C.S., L.R.C.P.; Materia Medica, E. E. Blomfield, M.D.; Pathology, W. S. Roberts, M.R.C.S.; Ophthalmology, H. L. Ferguson, M.A., M.D., &c.; Surgery, L. E. Barnett, M.B., C.M., F.R.C.S.; Mental Diseases, F. T. King, M.B., C.M., B.Sc.; Clinical Medicine and Clinical Surgery, the Honorary Medical and Surgical Staff of the Dunedin Hospital; Metallurgy and Assaying, D. B. Waters, A.O.S.M.; Geology and Mineralogy, P. Marshall, D.Sc.

*Registrar*—A. Hamilton.

The CHANCELLOR OF THE UNIVERSITY OF OTAGO to His Excellency the GOVERNOR.

YOUR EXCELLENCY,—

University of Otago, Dunedin, 1903.

In compliance with the provisions of "The University of Otago Ordinance, 1869," I have the honour to forward to your Excellency the following report of the proceedings of the University of Otago for the year ending the 31st March, 1903.

The attendance at the classes for the past twelve months is as follows:—

						Matriculated.	Not Matriculated.	Total.
Males	...	...	...	...	...	134	38	172
Females	...	...	...	...	...	52	11	63
Total	...	...	...	...	...	...	...	235

The degrees obtained by the students at the examinations held by the New Zealand University are as follows: Master of Arts, 8; Bachelor of Arts, 9; Bachelor of Science, 5; LL.B., 1; M.B. and Ch.B., 9; M.D., 1.

*Staff.*—The only change in the teaching staff this year has been the resignation of Mr. G. Howell, M.A., Lecturer on German. Mr. F. Campbell, M.A., is now acting as Lecturer on German.

*Council.*—The term of office for which Mr. D. White, M.A., was elected having expired early in the year, the graduates re-elected him for a further period.

*Scholarships.*—The Richardson and the Women's Scholarships have been awarded.

*Ulrich Medal.*—The Council commissioned Messrs. Wyon to execute a bronze medal, to be given annually as the Ulrich Memorial Medal for Mineralogy and Petrography. The medal was awarded for the first time at the end of the School of Mines session of 1902. The Council are indebted to Dr. T. M. Hocken, who is now in England, for interviewing Messrs. Wyon and making

the necessary arrangements. Ten copies of the medals have been struck, and have been received. A copy has been forwarded in the name of the Council to the widow of the late Professor.

*Endowments.*—The lease of the Small Run 79c, Burwood, has been transferred from Potter to Urquhart. Late in the year the lease of the run known as the Museum Reserve or Lamb Hill terminated, and it became necessary to offer the lease at auction. No bid was received at the auction at the upset price, and tenders were called for. The highest rent tendered for the 11,000 acres and the improvements was £400, which was accepted, entailing a loss of £150 on the last yearly rental.

*Castle Street Block.*—No further buildings have been erected on the block, although two sections were applied for and granted on the Castle Street frontage. An advantageous arrangement has been made with the Dunedin Drainage Board, by which the Board will lease three sections near the Leith Street Bridge and the triangular space behind the Castle Street sections. These sections, now very unsightly, will be reclaimed and used by the Board as storage grounds for material. The Board also undertake to keep the wall in repair, subject to certain conditions set forth in the agreement. The Council obtained from Messrs. Rawson and Rodgers, the Engineers to the Harbour Board and City Council respectively, a report on the condition of the retaining-wall, and were advised to protect the base of the wall with stone buttresses held together with strong wire netting.

*Finance.*—Last year the Council set out in their report the financial position of the University, and announced a deficiency of £1,214 on the current account and an annual deficiency of £150 between ordinary income and ordinary expenditure. The position was brought before Parliament, and it was intimated by the Colonial Treasurer that a subsidy would be given on subscriptions raised for the purpose of wiping out the deficiency on current account. The *Evening Star* newspaper promptly started a subscription-list, and in a few days raised the sum required to get the subsidy promised. Ultimately the *Evening Star* Company handed over the sum of £819 5s., upon which the Government paid a subsidy of £1,650. The *Otago Daily Times* donated a sum of £100 towards a fund for the further endowment of the University, and initiated a further subscription-list to clear off the existing debt of £16,000 incurred in past years for buildings. The fund at the 30th March, 1903, stood at £2,064 7s. 6d.

A public meeting of citizens was held at the Town Hall, and committees were appointed to report on the best means of raising a large fund for the benefit of the University. Several meetings were subsequently held to consider various schemes, and finally the following statement was drawn up and submitted to a meeting of citizens held in the Victoria Hall :—

*Statement for the Meeting of Citizens to be held in the Victoria Hall, 22nd August, 1902.*

Since the foundation of the University by the Provincial Council in 1869 a large number of students have graduated in the Faculties of Arts, Medicine, and Law. The number now on the roll as graduates of the University of New Zealand who are entitled to vote at elections of members of the Senate is 320. This number does not include those who have taken various classes without proceeding to a degree. The average yearly attendance has been over 230 for some years. The School of Mines has also had a number of students, more than sixty of whom have taken diplomas and certificates. In the Medical Faculty fifty-six students have qualified in New Zealand, ninety more hold British qualifications, and there are now 105 medical practitioners in this country who have received their medical education either completely or partially at the school, and are now in practice throughout New Zealand from Auckland to the Bluff.

The University is supported by revenue derived from the rental of endowments, from a part of the fees paid by the students, from a liberal contribution from the Presbyterian Church Board of Property, and from a grant made by the Government to the expenses of the School of Mines. These amounts come to about £9,250. The expenditure consists of salaries, £7,550; interest on loan of £16,000, £720; the annual cost of the four practical laboratories and the working-expenses of the School of Mines, £560; repairs, water, fuel and light, library, insurance, and general expenditure, £650: total, £9,480—showing a deficiency of about £200 a year.

Committees of the Council have made special inquiries into the finances and into the present condition of the Faculty of Arts, and also the Faculty of Medicine. They recognise that there are many directions in which the work of the University should be extended if funds will permit. In the Faculty of Arts the lecturers on modern languages are not well paid. The library requires to be brought up to date. The Faculty of Law has been abolished altogether, solely owing to the lack of funds. The Medical School requires strengthening by the addition of a Chair of Physiology, with the necessary laboratories, and the extension of the pathological department; and salaries should be provided for the two medical lecturers who are now unpaid. A sum is also wanted for the proper care of the large and valuable pile of buildings under the control of the Council, as the Council have been unable to spend anything on this important matter for some years. It is estimated that an addition of £1,500 to the annual income will enable the Council to add the Chair of Physiology, increase the teaching of pathology, and provide salaries for the lecturers at present unpaid. They will also be able to improve the condition of the laboratories and the library, and to make better provision for the teaching of modern languages. If the Government will then make the annual grant to the Mining School £720, instead of £500 as at present, the work can be carried on in a more satisfactory manner, and possibly the classes in law reinstituted.

The lecturers attached to the Medical School have remained loyal to the University, notwithstanding that the salaries of most of them have been reduced on two occasions, and they have cheerfully given their services at salaries wholly inadequate; while Dr. Lindo Ferguson and Dr. Truby King have not received any salary at all, though they have held lectureships for many years.

A short appeal prepared by a committee is submitted.

*Appeal to the People.*

An appeal is made to the people of Otago, and to those beyond the province who are interested in the welfare of the University of Otago, to raise funds to place the finances of the University on a proper footing. The public are now asked to subscribe to a Capital Fund—not to make up a deficiency. The fund will be invested in the redemption of the University's debentures, amounting to £16,000, and in other approved investments. The appeal is made because the absolute needs of the University demonstrate that its financial position is too weak, and must be strengthened by the patriotic efforts of the whole people. The institution is a national one, unhampered by restriction of class or creed, and its future depends to a large extent on the generosity of the public. The present position of the University finance is ascribable solely to losses of rental from runs, due chiefly to the decline in price of wool affecting the reletting of the endowments. The figures illustrating this may be thus briefly summarised: Barewood Run—Former rent £1,750, present rent £900, loss £850; Benmore Run—Former rent £3,600, present rent £3,000, loss £600; Museum Reserve—Former rent £916, present rent £550, loss £366; Mining Rents—Former Rent £460, present rent nil, loss £460: totals—former rent £6,726, present rent £4,450, loss £2,276. That the loss of £2,276 a year is not overstated is proved by the fact that if we go back to the year 1880 the difference will be found to amount to £2,991. There is no prospect of anything like the former rental being restored. In 1894 the Council endeavoured to meet its losses by a reduction in its annual expenditure of £766, and again in the early part of this year by a further reduction of £150 per annum. This reduces the power of expansion and cripples the operations of the University.

To carry on the work in which it is now engaged the University requires an additional income of £500. But more than this is needed. A Chair of Physiology is required for the equipment of the Medical School, and for that and expenditure connected with the necessary accommodation and equipments an annual sum of £1,000 is necessary. To place the University on a thoroughly sound footing, therefore, a sum capable of providing this additional £1,500 is required.

These are the circumstances which compel an appeal to the people. It is not anticipated that so large a sum can be raised at once, but the people of the province, and many beyond its borders to whom an efficient Medical School appeals, are interested, and we have no doubt will give a prompt response to the intimation.

The committees set up at the meeting have been working in the direction indicated, and at the 30th March the amount collected was £1,523 17s. 6d. In addition to this, the sum of £6,500 has been received by the University from the trustees of the Dunedin Savings-bank, who were enabled to allocate that portion of their accumulated profits by a special Act of Parliament. The money was invested in Government bonds, and in that form handed over to the University. A formal receipt for the amount was signed and sealed at a meeting of the Council in the following terms: "The University of Dunedin hereby acknowledges the receipt from the trustees of the Dunedin Savings-bank of the sum of six thousand five hundred pounds (£6,500), being a portion of the profits realised by the said savings-bank, and paid to the said University pursuant to a declaration in that behalf made by a majority of the said trustees, and taking effect in virtue of the approval of the Governor in Council pursuant to the powers contained in 'The Savings-bank Profits Act, 1878,' and 'The Savings-bank Profits Act Amendment Act, 1902,' and received by the said University in terms of the said Act.—Dated this 9th day of February, 1903."

JOSHUA S. WILLIAMS, Chancellor.

REPORT OF THE DIRECTOR OF THE SCHOOL OF MINES.

The Mining School for the session ending the 31st October, 1902, showed the satisfactory attendance of thirty-two registered students, and one casual student for one subject only—namely, practical assaying. The registered students attended with the intention of going through one or more of the courses prescribed in the calendar for the several divisions of the school. Of these, seven entered for their first year, leaving twenty-five in their second or third year.

Of students who entered for their final year, four completed their studies with success, and, having presented satisfactory certificates of time spent in practical mining or metallurgical operations as required by Regulation 9, were awarded the diplomas and certificates to which they were entitled, as follows: John McKinley, Certificate of Metallurgical Chemist and Assayer; George Edward D. Cotton and John Porteus, Diploma of Associate in Mining and Certificate of Metallurgical Chemist and Assayer; John Henderson, B.Sc., Diploma in Mining and Certificate of Metallurgical Chemist and Assayer.

Diplomas and certificates were issued during the year to eight students who had previously passed their class examinations, on the production of the necessary certificates relating to practical work, as follows: Norman R. Fisher, Diploma of Associate in Mining; George H. Royse, William Shand Watt, Adam Hay, William E. Barron, Basil R. Lusk, and Ormsby Gore Adams, Diploma of Associate in Metallurgy; George Scott Orbell, Diploma of Associate in Mining, Diploma of Associate in Metallurgy, Certificate of Metallurgical Chemist and Assayer, and Certificate of Land and Mine Surveyor.

*Annual Examinations.*—The attendance in the different classes and the results of the annual examinations in the subjects of instruction in the Mining School prescribed by the regulations for the different courses are shown in the following tabulated statement:—

Table I.

Subject.				Attendance.	Results of Examinations.			
					First Class.	Second Class.	Third Class.	Failed.
General geology (senior)	...	...	5	1	2	2	...	
General geology (junior)	..	...	7	2	2	2	1	
Mining geology	...	...	3	...	1	2	...	
Mineralogy	...	...	13	1	5	5	2	
Petrography	...	...	8	4	...	2	2	
Applied mechanics	...	...	18	1	8	7	2	
Land and mine surveying (senior)	...	...	8	5	...	3	...	
Land and mine surveying (junior)	...	...	10	4	6	...	...	
Mining (senior)	...	...	4	1	2	1	...	
Mining (junior)	...	...	8	1	6	1	...	
Metallurgy (first course)	...	...	10	3	3	2	2	
Metallurgy (second course)	...	...	5	...	2	3	...	
Blowpipe analysis	...	...	9	3	5	1	...	
Assaying (first course)	...	...	9	1	7	1	...	
Assaying (second course)	...	...	5	1	4	...	...	

The teachers of the subjects enumerated in the above table were: Dr. Marshall—geology, mineralogy, and petrography; the Director—applied mechanics, mining, surveying, and mining geology; Mr. Waters—metallurgy, assaying, and blowpipe analysis.

Students in the first or second year, according to their standing, attended the University classes in mathematics, theoretical mechanics, theoretical physics, practical physics, theoretical and practical chemistry; and three students qualifying for the diploma of Associate in Geology, for the natural science requirements of Bachelor of Science degree, and for honours in geology attended the class in palæontology. The results of the examinations in these subjects are as follows:—

Table II.

Subject.	Attendance.	Results of Examinations.			
		First Class.	Second Class.	Third Class.	Failed.
Mathematics ... ..	8	...	1	3	4
Theoretical mechanics ... ..	9	...	2	4	3
Theoretical physics ... ..	10	...	2	6	2
Practical physics ... ..	12	...	3	7	2
Theoretical chemistry ... ..	6	3	2	1	...
Practical chemistry ... ..	5	1	3	1	...
Palæontology ... ..	4	1	1	1	1

The teachers in the different subjects were: Professor Gibbons—mathematics; Professor Shand—theoretical mechanics, theoretical and practical physics; Professor Black—theoretical and practical chemistry; Professor Benham—palæontology.

Students in the different divisions, according to their standing, had to attend the drawing classes at the School of Arts. Mr. Hutton reports satisfactory progress in every case. The results of his examinations are given below:—

Table III.

Subject.				Attendance.	Results of Examinations.	
					First Class.	Second Class.
Machine construction and drawing	...	...	...	4	2	2
Solid geometry	...	...	...	2	2	...
Practical geometry	...	...	...	4	3	1
Model-drawing	...	...	...	4	2	2

*Ulrich Medal.*—This medal is appropriately awarded in each year to the best student in mineralogy and petrography. It was open for competition for the first time in 1902, and was secured by James Allan Thomson with a first class in each subject.

*New Zealand University Examinations.*—Five students presented themselves for examination in different sections of the B.Sc. degree in mining and metallurgical engineering, one student for honours in science, two for senior scholarships, and three for final examination in B.Sc. The results were eminently satisfactory, and in several directions established records, which rendered the year 1902 memorable in the history of the Mining School. Of the five in the B.Sc. division, Norman R. Fisher succeeded in passing the third and final examination, thereby securing the first B.Sc. degree in mining engineering granted by the New Zealand University. He passed the class subjects at the Mining School some years ago, having been a student of the late Director in mining, of Dr. Don in geology, and of Mr. Begg in surveying. Mr. Fisher subsequently pursued his studies with unremitting diligence, and must be congratulated on the successful attainment of his object. David M. Tomlinson, following the footsteps of Mr. Fisher, passed the second examination for B.Sc. in metallurgical engineering; William Gibson and H. Roy Macdonald, part of the first examination in mining engineering; and John Henderson, B.Sc., certain subjects in metallurgical engineering.

The highest distinction aimed at by mining students in previous years was the diploma of Associateship, but in the past three years there has been a growing desire on the part of a few to qualify for the higher degree of B.Sc. in mining or metallurgical engineering, and it is not improbable that in coming years many will elect to follow this course. It is needless to say that the New Zealand University requires a higher standard of attainment for its B.Sc. degree than the Mining School for its diploma of Associateship.

John Henderson, B.Sc., also sat for honours in science, and was successful in gaining first-class honours in geology. This is the second occasion on which this distinction has fallen to the University of Otago, and the first time it has been secured by a student of the Mining School.

Arthur R. Andrew, in the University Senior Scholarship Examination, secured the scholarship in physics, and J. Allan Thomson the scholarship in geology. The senior scholarship in physical science has now fallen to the Otago University on six different occasions, but this is the first time it has been gained by a mining student. It is equally worthy of mention that the scholarship in geology won by Mr. Thomson is the only one that has so far been secured by a student of Otago University. Thus, of four senior scholarships won by Otago University in 1902, two were secured by students of the Mining School. Our geological students have especially distinguished themselves in the University examinations, and Dr. Marshall, Lecturer in Geology, deserves much commendation for his enthusiasm and careful instruction. With the good fortune to obtain students equally devoted to their work, the same satisfactory results may be looked for again in future years.

The economic value of geological science in connection with mining has long been recognised in Germany and the United States of America, where the highest posts in the State Departments of Mining are filled by accomplished geologists. It is certain that if a mining engineer would rise to the higher branches of his profession he must needs distinguish himself in the domain of geology.

It may not be out of place to mention here that, in addition to the results mentioned above, three mining students—namely, Arthur R. Andrew, J. Allan Thomson, and A. Gadsby Johnson—passed the final examination for the ordinary degree of B.Sc. of the New Zealand University.

*Government Examinations under Mining Acts.*—Mr. J. Otto Bishop, a late graduate of the school, passed the examination for a first-class mine-manager's certificate, which will be granted on completion of necessary practical work in a mine. The following old students also passed the examination for battery-superintendents' certificates: George S. Orbell, W. Ernest Barron, John Mackay, G. A. C. Ulrich, and G. A. Gow.

*Laboratory.*—Mr. Waters reported on fifty-one samples of ore, mostly gold-determinations, and treated two parcels of ore in the experimental plant. The gold-ores of Otago are mostly clean and free-milling, with the result that the experimental plant is seldom used by the public. On the other hand, a small leaching plant is urgently required for the practical demonstration of certain metallurgical processes; and by modifying the present battery on the lines indicated by Mr. Waters such a plant could be constructed at a cost not exceeding £50.

*Donations.*—The geological collections in the school have been supplemented by a large number of rocks and fossils presented by Dr. Marshall, Mr. Hamilton, and the Director; and during the year Messrs. Smith and Co. (Limited), of Sheffield, forwarded useful exhibits of steel and steel-wire ropes. At present Dr. Marshall is greatly hampered by the want of suitable space in which to set out and exhibit his collections. What is much needed is a room in which the characteristic rocks and fossils of the different rock-formations of New Zealand could be exhibited in their chronological order for purposes of class demonstration.

*Old Students of Mining School.*—Among the more important positions secured by old students of the Mining School during 1902 were those of Mr. A. Montgomerie, M.A., appointed State Mining Engineer for Western Australia; Mr. F. B. Allen, M.A., B.Sc., Director of Western Australia School of Mines; Mr. O. G. Adams, A.O.S.M., Director of Thames School of Mines; Mr. T. O. Bishop, A.O.S.M., Director of Reef-ton School of Mines; Mr. W. S. Watt, A.O.S.M., Director of Zeehan School of Mines; Mr. James MacIaren, B.Sc., Special Mining Geologist to Indian Government; Mr. Adam Hay, A.O.S.M., Assistant Engineer to Abyssinia Prospecting Syndicate; and Mr. Norman R. Fisher, B.Sc., M.E., Assistant Surveyor, Dunedin Drainage Board. Besides these, many of our past students have obtained appointments during the year in mining and metallurgical works in New Zealand and Australia.

*Conclusion.*—I wish, in conclusion, to record my appreciation of the zeal and ability displayed by Mr. Waters and Dr. Marshall in conducting the work of their several departments during the past year.



## SIR WALTER SCOTT SCHOLARSHIP ACCOUNT.

	£	s.	d.		£	s.	d.
Balance, 31st March, 1902 .. ..	291	18	11	Holder .. ..	10	0	0
Interest on debentures .. ..	11	8	0	Bank charge .. ..	0	10	0
				Balance, 31st March, 1903—			
				Debentures .. ..	£285	0	0
				In Bank of New Zealand,			
				current account .. ..	7	16	11
							292 16 11
	£303	6	11				£303 6 11

## TAIERI SCHOLARSHIP ACCOUNT.

	£	s.	d.		£	s.	d.
Balance, 31st March, 1902 .. ..	296	4	8	Bank charge .. ..	0	10	0
Interest on debentures .. ..	10	14	0	Balance, 31st March, 1903—			
				Debentures .. ..	£267	12	2
				In Bank of New Zealand,			
				current account .. ..	38	16	6
							306 8 8
	£306	18	8				£306 18 8

## MACANDREW SCHOLARSHIP ACCOUNT.

	£	s.	d.		£	s.	d.
Balance, 31st March, 1902 .. ..	795	16	10	Holder .. ..	20	0	0
Interest on debentures .. ..	28	0	2	Bank charge .. ..	0	10	0
				Balance, 31st March, 1903—			
				Debentures .. ..	£700	5	9
				In Bank of New Zealand,			
				current account .. ..	103	1	3
							803 7 0
	£823	17	0				£823 17 0

## WOMEN'S SCHOLARSHIP ACCOUNT.

	£	s.	d.		£	s.	d.
Balance, 31st March, 1902 .. ..	603	16	5	Holder .. ..	15	0	0
Interest on debentures .. ..	22	4	0	Bank charge .. ..	0	10	0
				Balance, 31st March, 1903—			
				Debentures .. ..	£288	15	0
				In Bank of New Zealand,			
				current account .. ..	266	0	2
							55 15 3
							610 10 5
	£626	0	5				£626 0 5

## MACGREGOR PRIZE FUND ACCOUNT.

	£	s.	d.		£	s.	d.
Balance, 31st March, 1902 .. ..	126	8	4	Holder .. ..	4	0	0
Interest on debentures .. ..	4	0	0	Bank charge .. ..	0	10	0
				Balance, 31st March, 1903—			
				Debentures .. ..	£100	4	1
				In Bank of New Zealand,			
				current account .. ..	25	14	3
							125 18 4
	£130	8	4				£130 8 4

## STUART PRIZE FUND ACCOUNT.

	£	s.	d.		£	s.	d.
Balance, 31st March, 1902 .. ..	103	3	4	Balance, 31st March, 1903 .. ..	106	3	4
Interest on deposit .. ..	3	0	0				
	£106	3	4		£106	3	4

## ULRICH MEMORIAL PRIZE FUND ACCOUNT.

	£	s.	d.		£	s.	d.
Subscriptions to 31st March, 1902 .. ..	117	13	0	Payment to Wyon .. ..	63	0	0
Subscriptions to 31st March, 1903 .. ..	14	14	0	Balance, 31st March, 1903 .. ..	69	7	0
	£132	7	0		£132	7	0

## PARKER PRIZE FUND ACCOUNT.

	£	s.	d.		£	s.	d.
Balance, 31st March, 1902 .. ..	49	12	0	Balance, 31st March, 1903 .. ..	49	12	0

## SIR GEORGE GREY SCHOLARSHIP ACCOUNT.

	£	s.	d.		£	s.	d.
Transferred from General Account ..	50	0	0	Balance, 31st March, 1903 ..	50	0	0

INTEREST ACCOUNT.—No. 3 Loan: Building Purposes, £15,000; and £1,000 for Reclamation Purposes.

	£	s.	d.		£	s.	d.
From General Account ..	724	10	0	Interest paid on £16,000 ..	724	10	0

DEBENTURE ACCOUNT under "Dunedin Savings Bank Profits Act, 1878," and amended Act, 1902.

	£	s.	d.		£	s.	d.
From Dunedin Savings Bank Trustees ..	6,500	0	0	Balance, 31st March, 1903, Government debentures ..	6,500	0	0

## BALANCES.

Cr.	£	s.	d.	Dr.	£	s.	d.
General account ..	3,464	6	4	General Account, Bank of New Zealand ..	2,610	1	2
Richardson Scholarship Account ..	843	1	3	Richardson Scholarship Account ..	73	6	10
Sir Walter Scott Scholarship Account ..	292	16	11	Sir Walter Scott Scholarship Account ..	7	16	11
Taiari Scholarship Account ..	306	8	8	Macandrew Scholarship Account ..	103	1	3
Women's Scholarship Account ..	610	10	5	Women's Scholarship Account ..	55	15	3
Macandrew Scholarship Account ..	803	7	0	Macgregor Prize Fund Account ..	25	14	3
Macgregor Prize Fund Account ..	125	18	4	Stuart Prize Fund Account, Dunedin Savings Bank ..	106	3	4
Stuart Prize Fund Account ..	106	3	4	Taiari Scholarship Account ..	38	16	6
Ulrich Memorial Prize Fund Account ..	69	7	0		674	18	0
Parker Prize Fund Account ..	49	12	0	Debtures—	384	5	11
Sir George Grey Scholarship Account ..	50	0	0	General ..	297	1	3
Savings Bank Debenture Account ..	6,500	0	0		100	0	0
					366	3	3
				Government debentures—			
				From Savings-bank ..	6,500	0	0
				Richardson Scholarship Account, £600 and £169 14s. 5d. ..	769	14	5
				Women's Scholarship Account, £288 15s. and £266 0s. 2d. ..	554	15	2
				Macandrew Scholarship Account, £663 10s. 2d. and £36 15s. 7d. ..	700	5	9
				Taiari Scholarship Account, £198 13s. 3d. and £68 18s. 11d. ..	267	12	2
				Macgregor Prize Fund Account ..	100	4	1
				Sir Walter Scott Scholarship Account ..	285	0	0
				Cash in hand ..	0	3	11
					14,020	19	5
				Less outstanding cheques ..	799	8	2
					£13,221	11	3
					£13,221	11	3

A. HAMILTON, Registrar, University of Otago, Dunedin.

Audited and found correct.

J. K. WARBURTON,

Controller and Auditor-General.

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