

## Expenditure

	£	s. d.	£	s. d.
Administration expenses ..	3,291	16 1		
Research expenses ..	25,259	12 4		
Provision for publication of history ..	300	0 0		
Total expenditure for year ..			28,851	8 5
Balance available for research in next financial year			£2,307	7 0

## BALANCE SHEET AS TO CAPITAL AS AT 31 DECEMBER 1961

## Liabilities

	£	s. d.	£	s. d.
Estate and bequest accounts—				
Cawthron ..	262,850	16 8		
Marsden ..	50,184	2 8		
Atkinson ..	873	10 3		
Bartel ..	7,937	14 5		
Graham ..	2,000	0 0		
Lucas ..	1,000	0 0		
White ..	1,735	12 1		
			326,581	16 1
Deposits in trust ..			1,500	0 0
Bank of New Zealand ..			21,377	2 8
			£349,458	18 9

## Assets

The above liabilities as to capital are invested in the following assets:

	£	s. d.	£	s. d.
Land and buildings ..	21,617	5 9		
Furniture, fittings, equipment, and motor vehicles ..	4,130	16 1		
Library and museum, pictures, and china ..	9,150	9 1		
Investments and debtors ..	314,560	7 10		
			£349,458	18 9

## BALANCE SHEET AS TO INCOME AS AT 31 DECEMBER 1961

## Liabilities

	£	s. d.	£	s. d.
Sundry creditors ..	432	9 6		
Payments received in advance ..	3,157	11 3		
Interest to be recovered ..	644	19 11		
Sundry research accounts ..	11,073	14 0		
Miscellaneous reserve accounts ..	6,883	0 8		
Accumulated Research Income Account ..	2,307	7 0		
			£24,499	2 4

## Assets

The above liabilities as to income are represented by the following assets:

	£	s. d.	£	s. d.
Sundry debtors ..	906	19 1		
Imprests ..	15	0 0		
Bank of New Zealand ..	23,577	3 3		
			£24,499	2 4

M. H. McGLASHEN, Chairman.

H. R. HOLLAND, Managing Secretary.

## Auditors' Certificate

We certify that we have examined the books of account and vouchers of the Cawthron Institute Trust Board for the year ending 31 December 1961. We have also inspected the securities held in the name of the Board as at 31 December 1961. In our opinion the above balance sheets are properly drawn up so as to set out the true position of the Trust as at 31 December 1961 and as shown by the books.

GRIFFIN, HODGSON, WEST, AND Co.,  
Public Accountants.

Nelson, 9 April 1962.

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