

Expenditure—		\$	
Administration expenses	..	8,168	
Research expenses	..	111,431	
			<u>119,599</u>

## BALANCE SHEET AS AT 31 DECEMBER 1970

Liabilities as to capital—		\$	\$
Estate—bequest accounts—			
Cawthron	..	686,179	
Marsden	..	121,302	
Atkinson	..	2,546	
Bartel	..	15,875	
Graham	..	4,000	
Lucas	..	2,000	
Philpott	..	8,967	
White	..	3,471	
			844,342
Liabilities as to income—			
Sundry creditors	..	5,831	
Payments received in advance	..	11,500	
Interest to be recovered	..	551	
Sundry research accounts	..	14,502	
Miscellaneous reserves and provisions	..	2,392	
			34,776
Special trust	..	..	3,066
Bank of New Zealand	..	..	19,075
			<u>901,259</u>
Assets Supporting the above liabilities—			
Land and buildings	..	298,476	
Furniture, fittings, equipment, and motor vehicles	..	28,749	
Library, museum, pictures, and china	..	..	
Investments and sundry debtors	..	573,974	
Imprests	..	60	
			<u>901,259</u>

T. F. A. ARCHER, 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 ended 31 December 1970. We have also inspected the securities held in the name of the board as at 31 December 1970. In our opinion the above balance sheet is properly drawn up so as to set out the true position of the Trust as at 31 December 1970 and as shown by the books.

WEST, YATES AND ANDERSON, Chartered Accountants:

H. G. WEST.

Nelson, 5 March 1971.

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