

ABSTRACT OF ANNUAL REPORT.

The Council submits the thirty-fourth annual report, dealing with the financial and general condition of the Institute and the progress it has made during the past year.

Twenty-four new members have been elected during the year, a number considerably above the average. On the other hand, seventeen names have been withdrawn from the roll—five from death, six from resignation, and six from non-payment of subscription for more than two consecutive years. The nett gain is thus seven, the number on the roll at the present time being 162. The members removed by death are Mr. W. Aitken, Captain Colbeck, Mr. E. T. Dufaur, Mr. S. Eastham, and Mr. W. Hill, all of whom have been associated with the Institute for many years.

The balance-sheets accompanying the report give full particulars of the financial position of the Institute, so that a brief synopsis is all that need be given here. Omitting the donations received for the purchase of the Mair collection, which will be referred to in a special paragraph, and also excluding the balance of £136 1s. 6d. in hand at the commencement of the year, the total revenue of the working account has been £759 8s. 10d., as against £897 7s. 4d. for the previous year. The interest yielded by the invested funds of the Costley Bequest has been £365 8s. 2d., the amount for 1900-1901 being £436 5s. The Museum Endowment has contributed in rents and interest £309 10s., the sum for the previous year being £333 11s. 7d. The members' subscriptions have amounted to £126, showing a substantial increase on the sum collected during the last year. The total expenditure, omitting the amount paid for the Mair collection and the Maori house, has been £869 8s. 10d., leaving a credit balance of £76 6s. 6d. in the Bank of New Zealand. The Council are glad to report that the invested funds of the Institute are in a satisfactory state. The total amount at the present time is £13,877 8s. 9d., showing an increase of £287 18s. 9d. during the year. With the exception of a few hundred pounds lodged in the Bank of New Zealand, the whole of this is invested in mortgage on freehold properties or in Government debentures.

The Crown Lands Board have sold two small blocks of country lands during the year, and the proceeds, amounting to £413 12s., have been paid over to the Institute for the purpose of investment. With this exception, there is little to report under this head. The interest on the capital sum invested has been regularly received, and the Crown Lands Board has from time to time handed over the rents derived from those endowments which are leased. The Council regrets that there are several endowments situated in country townships which are apparently unsaleable at present, and from which no revenue is being obtained.

Nine meetings have been held during the year, at which eighteen papers were read.

The most noteworthy occurrence in connection with the Museum is undoubtedly the purchase of the Mair Maori collection. This, which was deposited in the Museum by Captain Gilbert Mair in 1890, has long been admitted to be the best private collection of the kind in existence, and its removal would have done irreparable harm to the Museum. When Captain Mair intimated in September last that he intended to dispose of the collection, and that offers had already been made for it by several European museums, the Council at once recognised that an effort must be made to retain it in Auckland. The price asked was £1,000, which was to cover not only the articles in the Museum, but a considerable number of others which had been retained by Captain Mair in his own possession, the total number of specimens being about four hundred. The Council need hardly say that the Institute itself was unable to make the purchase. For many years the whole of the revenue