

EXPENSE OF OPERATION

The total expense of the Department for the four years has been \$ 21,572.44 ; the Revenue from all sources has amounted to \$ 16,160.75. making a net cost to the University funds of \$ 5,411.69.

Expenses analysed.

Salaries and lecture fees.	\$ 18,269.71.	
Books and periodicals	378.78	
Travelling expenses	376.83.	
Printing, postage, advertising, telephone, etc.,	2,021.65.	
Permanent office furniture	525.47.	\$ 21,572.44.

Revenue analysed.

Subsidy Joint Board Thee. Colleges.	\$ 7,500.00.	
Graduates Society	1,700.00.	
Miscellaneous pledges and donations	615.00.	
Fees	4,745.75.	\$ 14,560.75.
		7,011.69. #

Graduates Society unpaid pledge	\$ 1,300.00.	
Individual pledges unpaid	300.00.	1,600.00.
Debit balance to the University for 4 years		\$ 5,411.69.

Note: these figures include the salaries of the Director and Secretary, and lecturers' fees for the full Session 1921-22, ending May 31st.

Respectfully submitted,

Director.