

There will therefore be a deficiency for the year of £1,161 11s. 9d., in addition to which there was a debtor balance of £415 11s. 3d. at the end of 1879.

To meet the annual deficits which have arisen from the insufficiency of the income, grants have been made to the school from year to year ever since its foundation. During the time of the Provincial Government the amount of this grant was £1,500 annually, and it seems to have been intended to continue this provision for the school until the reserves should become sufficiently valuable. Since the abolition of the provinces the finances of the school have been placed in a more precarious position, owing to the uncertainty of the contribution to be obtained from the General Government. Int. Rep., Evid., 5440-1.

The number of pupils on the roll for 1879 was ninety-eight boys, besides eleven girls in the special classes. The number of masters on the regular staff is four, in addition to masters for modern languages and drawing.

Nelson College, founded in 1858, is in a flourishing condition, owing to the liberal foundation of £20,000, which originated in an agreement between the New Zealand Company and the settlers. From this endowment a building was erected at an original cost of £8,000, and it has since received considerable additions. The remainder of the money was placed on mortgage or invested in the purchase of land, and through careful management the capital has been greatly augmented, so that the present estimated value of the estate is £28,913 10s. 7d. This sum includes the value of lands taken in exchange for original landed endowments, which did not form part of the foundation of £20,000. The College buildings include accommodation not only for teaching, but also for boarders. The boarding establishment yields a profit, which is applied to the general purposes of the school. Nelson College. Int. Rep., Appx., p. 40. Ibid., p. 41. Ibid., Evid., 3011, 3086.

The proper income and expenditure for 1879, excluding arrears and additions to buildings, is as follows:—

<i>Income—</i>					£	s.	d.
Rent of lands	...	...	...	...	483	0	0
Interest	...	...	...	...	1,494	19	11
Tuition fees	...	...	£1,330	0	0		
Boarding fees	...	...	2,631	9	6		
					3,961	9	6
Miscellaneous	...	...	...	...	49	9	0
Total	...	...	...	...	£5,988	18	5
<i>Expenditure—</i>					£	s.	d.
Salaries of masters	...	...	...	...	1,591	5	0
Boarding expenses	...	...	...	...	2,214	8	0
Scholarships	...	...	...	...	399	0	0
Repairs	...	...	...	...	245	5	8
Contingencies	...	...	...	...	553	13	8
Total	...	...	...	...	£5,003	12	4

The highest number of pupils on the roll for 1879 was 134. There are four regular masters, besides a teacher of modern languages.

Christ's College Grammar School, Christchurch, was established by a Provincial Ordinance in the year 1855. Its endowments came from three sources. (1.) A grant of ten acres of the Government Domain for a site and buildings was made by the Provincial Council on 24th February, 1857. The school buildings and boarding-houses have been erected on this site. (2.) It was endowed by the Church Property Trustees with one-fifth of the land which came to them from the Canterbury Association. Land in the original Canterbury block was sold at £3 per acre, one-third of which was set apart for ecclesiastical and educational purposes. This third was handed over to the Church Property Trustees in land, on the condition that one-fifth should be devoted to Christ's College for educational purposes. (3.) Endowments and gifts were made from private sources, which were intended for scholarships and professorships in an upper department, in which the students are required to attend lectures in theology. Christ's College Grammar School. Int. Rep., Appx., p. 43. Ibid., Evid., 4039.

The greater part of the expense of the buildings has been met by private subscriptions, and by money taken from the general funds of the school, or borrowed