

up to the present all its income is more than swallowed up by charges for rates and fencing, &c. Surely it was intended when the Act of 1877 was passed that secondary education should be assisted from time to time by reserves out of Crown lands as they were opened up and brought into the market.

And, moreover, it is only fair that Wellington should, in the matter of endowments for secondary education, be placed on a similar footing to other centres in the colony. In early provincial days large endowments of land were set aside in the South Island for the benefit of colleges and high schools in the centres of population, but a similar course could not be pursued in this Island, where there was not only difficulty experienced by Provincial Governments in finding moneys for the purchase of only small blocks of land from the Native owners in order to open them up for settlement, but they were further hampered by the Native difficulty. Wars with the Natives hindered the acquisition and settlement of land to an extent not realised by those who had to administer the affairs of the South Island provinces, where no such difficulties presented themselves.

The large endowments for higher education in the South Island came out of the lands of the colony; why should not Wellington equally share with other places in the benefits to be derived from such lands?

Wellington, 27th February, 1891.

J. R. BLAIR, Chairman.

## 2. STATEMENT of RECEIPTS and EXPENDITURE for the Year ending 31st December, 1890.

| <i>Receipts.</i>                   |    | £             | s.       | d.       | <i>Expenditure.</i>                      |    | £             | s.       | d.       |
|------------------------------------|----|---------------|----------|----------|--|----|---------------|----------|----------|
| To Current income from reserves .. | .. | 1,704         | 6        | 0        | By Overdraft at beginning of year ..     | .. | 2,926         | 17       | 2        |
| School fees ..                     | .. | 2,291         | 3        | 10       | Office-salary ..                         | .. | 169           | 7        | 11       |
| Interest for scholarships ..       | .. | 29            | 17       | 4        | Teachers' salaries and allowances ..     | .. | 2,755         | 2        | 1        |
| Levin scholarships ..              | .. | 20            | 0        | 0        | Examiners' fees ..                       | .. | 45            | 15       | 0        |
| Contributions for prizes ..        | .. | 3             | 11       | 0        | Scholarships ..                          | .. | 81            | 5        | 0        |
| Refunds ..                         | .. | 1             | 4        | 0        | Prizes ..                                | .. | 31            | 13       | 6        |
| Advance from Government ..         | .. | 1,000         | 0        | 0        | Printing, stationery, and advertising .. | .. | 121           | 4        | 6        |
|                                    |    |               |          |          | Cleaning, fuel, light, &c. ..            | .. | 124           | 6        | 0        |
|                                    |    |               |          |          | Repairs, &c. ..                          | .. | 26            | 7        | 9        |
|                                    |    |               |          |          | Insurance ..                             | .. | 95            | 9        | 6        |
|                                    |    |               |          |          | Interest on current account ..           | .. | 216           | 19       | 10       |
|                                    |    |               |          |          | Rates, fencing, &c. ..                   | .. | 476           | 1        | 5        |
|                                    |    |               |          |          | Legal expenses ..                        | .. | 48            | 18       | 10       |
|                                    |    |               |          |          | Chemicals ..                             | .. | 5             | 19       | 11       |
|                                    |    |               |          |          | Cartage ..                               | .. | 5             | 11       | 6        |
|                                    |    |               |          |          | Sundries ..                              | .. | 9             | 2        | 0        |
|                                    |    |               |          |          | Interest on cost of buildings ..         | .. | 708           | 5        | 4        |
| Overdraft at end of year ..        | .. | 2,798         | 5        | 1        |  |    |               |          |          |
|                                    |    | <u>£7,848</u> | <u>7</u> | <u>3</u> |  |    | <u>£7,848</u> | <u>7</u> | <u>3</u> |

## 3. BALANCE-SHEET of SPECIAL FUNDS for the Year ending 31st December, 1890.

### *Turnbull Fund (Wellington College).*

| <i>Receipts.</i>              |    | £             | s.        | d.       | <i>Expenditure.</i> |    | £             | s.        | d.       |
|-------------------------------|----|---------------|-----------|----------|---------------------|----|---------------|-----------|----------|
| By Balance brought forward .. | .. | 1,904         | 15        | 11       | To Prizes, 1890 ..  | .. | 25            | 0         | 0        |
| Interest ..                   | .. | 105           | 16        | 4        | Balance ..          | .. | 1,985         | 12        | 3        |
|                               |    | <u>£2,010</u> | <u>12</u> | <u>3</u> |                     |    | <u>£2,010</u> | <u>12</u> | <u>3</u> |
| Balance down ..               | .. | £1,985        | 12        | 3        |                     |    |               |           |          |

### *Moore Scholarship Fund (Wellington College).*

|                               |    |             |          |          |  |    |             |          |          |
|-------------------------------|----|-------------|----------|----------|--|----|-------------|----------|----------|
| By Balance brought forward .. | .. | 500         | 0        | 0        | To Transferred to General Account for pay- | .. | 14          | 18       | 8        |
| Interest deposited ..         | .. | 15          | 5        | 0        | ment of scholarship ..                     | .. | 515         | 5        | 0        |
| Interest ..                   | .. | 14          | 18       | 8        | Balance ..                                 | .. |             |          |          |
|                               |    | <u>£530</u> | <u>3</u> | <u>8</u> |  |    | <u>£530</u> | <u>3</u> | <u>8</u> |
| Balance down ..               | .. | £515        | 3        | 0        |  |    |             |          |          |

### *Rhodes Scholarship Fund (Wellington College).*

|                               |    |             |          |          |  |    |             |          |          |
|-------------------------------|----|-------------|----------|----------|--|----|-------------|----------|----------|
| By Balance brought forward .. | .. | 500         | 0        | 0        | To Transferred to General Account for pay- | .. | 14          | 18       | 8        |
| Interest deposited ..         | .. | 15          | 5        | 0        | ment of scholarship ..                     | .. | 515         | 5        | 0        |
| Interest ..                   | .. | 14          | 18       | 8        | Balance ..                                 | .. |             |          |          |
|                               |    | <u>£530</u> | <u>3</u> | <u>8</u> |  |    | <u>£530</u> | <u>3</u> | <u>8</u> |
| Balance down ..               | .. | £515        | 5        | 0        |  |    |             |          |          |

### *Barnicoat Prize Fund (Wellington College).*

|                               |    |             |           |          |                   |    |             |           |          |
|-------------------------------|----|-------------|-----------|----------|-------------------|----|-------------|-----------|----------|
| By Balance brought forward .. | .. | 109         | 10        | 0        | To Prize, 1890 .. | .. | 5           | 0         | 0        |
| Interest ..                   | .. | 8           | 1         | 3        | Balance ..        | .. | 112         | 11        | 3        |
|                               |    | <u>£117</u> | <u>11</u> | <u>3</u> |                   |    | <u>£117</u> | <u>11</u> | <u>3</u> |
| Balance down ..               | .. | £112        | 11        | 3        |                   |    |             |           |          |