

The fixed deposit of £163 3s. 5d., which matured on the 22nd December last (and is only available for the purchase of land), has been renewed for one year.

During the year twenty-two farms were relet; of these, fifteen of moderate area were renewed by arbitration, under clause 244 of "The Land Act, 1892," to the old tenants who were satisfactory ones, and the remainder were let by public tender.

The Hon. the Minister of Education, Wellington.

I have, &c.,

JOHN RENNIE, Chairman.

GENERAL STATEMENT of RECEIPTS and EXPENDITURE for the Year ending the 31st December, 1902.

	Primary Education Estate.	Total.
<i>Receipts.</i>		
	£ s. d.	£ s. d.
To Balance brought down from the 31st December, 1901...	...	1,504 16 4
Arrears of rent for 1900, from last account ...	...	49 5 4
Arrears of rent for 1901, from last account ... £2,305 17 5	...	...
Less written off as irrecoverable ... 25 9 0	...	2,280 8 5
Moneys payable within the year 1902, and collected—		
On account of half-year's rent payable in advance on the 1st May, 1902 ...	8,650 2 4	
On account of half-year's rent payable in advance on the 1st November, 1902 ...	7,072 3 6	
		15,722 5 10
Other receipts: Bank of New Zealand—Interest on £163 3s. 5d. placed on deposit for one year (see Statement of the 31st December, 1901) ...	...	4 17 9
Total receipts ...	...	19,561 13 8
<i>Expenditure.</i>		
	£ s. d.	£ s. d.
By Office expenses and management—		
Salary of steward (inclusive of all travelling-expenses) ...	540 0 0	
Stationery and postage ...	7 4 4	
School Commissioners, railage and expenses ...	12 15 0	
Bank exchange on cheques ...	0 18 9	
Bank exchange on remittances to the South Canterbury Education Board, Timaru ...	3 9 3	
		564 7 4
Advertising and printing ...	...	16 12 6
Arbitrators' fees and share of umpire's fee in one case assessing rentals of fifteen holdings ...	...	23 7 3
Legal expenses for share of cost of arbitration deeds, &c., and bailiffs' and other costs in connection with recovery of some rents by distraint ...	...	49 17 3
Rates ...	...	13 9 6
Cost of field-pipes supplied at Temuka to lessees to lay in drains they were making ...	...	15 6 4
Contribution for protective work to prevent the encroachment of River Ashburton on Lot 19, Reserve 1122... ..	...	10 0 0
Payments to Education Boards—		
North Canterbury ...	13,356 2 5	
South Canterbury ...	3,143 17 7	
		16,500 0 0
Balance in Bank of New Zealand, 31st December, 1902—		
At credit of current account ...	2,100 19 11	
On fixed deposit ...	163 3 5	
Cheque in hand ...	104 10 2	
		2,368 13 6
Total expenditure ...	...	19,561 13 8