

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

	Primary Education Estate.	Total.
<i>Assets.</i>		
	£ s. d.	£ s. d.
Cash in bank and in hand, as above ... ..	...	2,368 13 6
Rents payable in advance, 1st May, 1902—Proportion uncollected ...	139 14 7	
Rents payable in advance, 1st Nov., 1902—Proportion uncollected ...	1,822 4 0	
	—	1,961 18 7
Total assets ... ..	...	4,330 12 1
<i>Liabilities.</i>		
	£ s. d.	£ s. d.
Steward's salary, December, 1902 ... ..	...	45 0 0
Awaiting appropriation in purchase of land ... ..	...	264 5 11
Total liabilities ... ..	...	309 5 11

JOHN RENNIE, Chairman.

H. H. PITMAN, Steward, Education Reserves.

Examined and found correct.—J. K. WARBURTON, Controller and Auditor-General.

## OTAGO.

SIR,—

Education Reserves Office, Dunedin, 30th May, 1903.

In conformity with Order in Council of the 15th December, 1878, and in obedience to circular from your Department dated the 13th November last, I have the honour to forward report of the School Commissioners for the Otago Provincial District for the year ended the 31st December, 1902.

During the year twelve meetings were held, which, with one exception, were attended by the whole of the Commissioners.

In the course of the year the Commissioners leased eighty-four sections for agricultural purposes, nine sections for pastoral purposes, and forty township sections in various parts of the provincial district. The area of the agricultural land was 4,937 acres, leased to sixty-five tenants at £801 10s. 9d. per annum, or an average of about 3s. 3d. per acre; the area of the pastoral land was 3,628 acres, leased to five tenants at £98 9s. per annum, or about 6½d. per acre; and the area of the township sections was 9 acres 3 roods 25 perches, leased to thirty-seven tenants at £50 7s. 6d. per annum. The Commissioners' rent-roll now contains 871 tenants.

During the year the sum of £5,430 18s. was received in repayment of loans, and £10,500 was advanced on mortgage at 4½ per cent. interest.

Of the amount shown in the statement of receipts and expenditure as arrears of rent, &c., on the 31st December, 1902, the sum of £1,788 1s. 4d. has since been collected. As already stated in previous reports, the rents are debited half-yearly in advance; a great number of them, however, are not paid until after harvest in the following year, and can hardly be considered as being in arrear.

In reference to amounts of £1,401 13s. 2d. and £26 0s. 6d., shown in statement as expenses of management, I would explain that £51 16s. 9d. appears on the other side of the account under the following heads—viz., cash received for preparing leases by the Commissioners' office staff, £38 5s.; insurance premiums collected from tenants, £1 15s. 9d.; office-rent, £10; and refund of legal expenses, £1 16s.—and should be deducted from the expenses of management. A considerable proportion of the amount included in expenses of management—viz., £213 18s. 4d.—was expended in the permanent improvement of the endowments by tile-draining, and in grants to County Councils for roads and protective works. The sum of £124 4s. 7d. was paid to the Government for train fares, stamps, telegrams, Crown-grant fees, &c., £51 11s. 6d. of this amount representing the Commissioners' train fares attending monthly meetings in Dunedin. Deducting the foregoing amounts from £1,427 13s. 8d., the actual expense of management was £1,037 14s., or £4 14s. 4d. per cent. on the money collected during the year.

I desire to take this opportunity of stating that the School Commissioners, in deference to the wishes of the Government, have decided to in future submit the conditions under which they propose to lease education reserves for the approval of His Excellency the Governor prior to offering them for sale.

The Hon. the Minister of Education, Wellington.

I have, &amp;c.,

D. BARRON, Chairman.