

FINANCE.

The annual statement of receipts and expenditure for the year ended 31st December, 1912, shows that the total receipts for that period amounted to £33,606, as compared with £32,419 for the previous year, showing an increase of £1,187, but this includes an amount of £1,250 derived from the sale of several town sections in Timaru. The rents from endowments showed an increase of £949, while the grants and subsidies received from the Government showed a falling-off of £1,053 as compared with those of 1911. The total expenditure for the year reached £32,005, the expenditure for the previous year being £29,262, showing an increase of £2,743. Of this sum £1,486 was expended in purchasing additional farm land in South Canterbury to increase the endowment of the Boys' High School. The amount expended in salaries was increased by £781 as compared with the expenditure during the preceding year, while the cost of maintenance and improvement of endowments exceeded that of 1911 by £473.

College.—The College Maintenance Account shows a working-profit for the year of £1,797, after contributing £569 towards the extinction of the debt on the College buildings, but this includes a sum of £1,250 transferred from the Classical School Capital Account. The rents received from the endowments for the year exceeded those of the previous year by £1,609. Students' fees also show a slight increase, while the sum of £200 was received last year, for the first time, as contribution and subsidy towards cost of the course in accountancy.

School of Engineering.—A loss of £327 was sustained on the year's working of this account, the grants from Government showing a falling-off of £587 as compared with the preceding year. Salaries were increased by £100, while £135 less was expended on apparatus than in 1911.

Boys' High School.—This account shows a loss of £1,506 on the year's working, but of this amount £1,486 was expended in the purchase of farm land adjoining Reserve 1201 at Otupua, while the sum of £1,000 was contributed towards the extinction of the debt on the school buildings. The rents from reserves was increased by £343 as compared with the previous year's rents, but the school fees and capitation returned £104 less than in 1911.

Girls' High School.—The result of the year's working shows a profit of £599, thus reducing the overdraft at 31st December to £22. Extensive additions to the buildings are now being made which will probably increase the debit balance to about £4,000 by the end of the current year. The receipts from school fees and capitation amounted to £2,991, as compared with £2,874 for 1911.

School of Art.—The position of this account is about the same as in December, 1911. The students' fees show an increase of £31, but the capitation received from the Government was £508 less than in the previous year. The contribution from the Technical School Endowment was increased by £100. The total expenditure for the year exceeded that of 1911 by £220.

Museum.—The finances of the Museum are in anything but an encouraging condition, the overdraft being increased during the past year by £95, in spite of an additional vote of £100 from the Endowment Fund. The ravages of the wood-borer in the building were responsible for an expenditure of £172, and there is little doubt that a still further expenditure on repairs, from the same cause, will be absolutely necessary.

Public Library.—The loss on the year's working of this account amounted to £30, bringing the overdraft up to £1,086 at the end of the year. The receipts from the circulating department show a falling-off of £49 as compared with 1911, but the revenue from the Gammack Estate was increased by £25. The expenditure on books, magazines, &c., for the circulating department was still reduced, the amount being £61 less than was expended in the previous year. The amount expended on books and binding for the reference department exceeded the total for 1911 by £40. The Board's share of the cost in connexion with the declaratory judgment at the Supreme Court amounted to £109.

COLLEGE.

With regard to matters connected with what I may term the College itself, there are one or two matters that deserve more than a passing notice. Two years ago I drew attention to the fact that increased accommodation in the way of buildings was urgently required, and this has been emphasized in the report presented to Parliament by the Inspector-General. One addition is at present being carried out—viz., that to the School of Engineering. A change in the period required for preparation for the degree having been made by the Senate of the University, the period being shortened by one year rendered it necessary that more room should be at the disposal of both teachers and students. A contract has been let which will enable the work to be carried on with greater advantage, and will enable the school, highly efficient though it has been in the past, to attain to still higher work in the future. Another addition—a College library—for years urgently needed, but always put on one side owing to want of funds, seems now to be within measurable distance of accomplishment. The raising of the necessary funds for the building itself has been taken in hand by the Professorial Board, and though the campaign of collecting money has only just commenced, so far the response has been very encouraging. When those who have derived such great benefits from the University course at their old College, the public in the city, and the many wealthy residents in the province read the appeal that is being made to them, and realize the boon that will be conferred on future generations of students by means of a properly equipped College library, I feel sure that sufficient funds will be forthcoming not only to erect the building, but to help in increasing the number of reference books that must be placed therein.

At present a committee is considering a plan for the best situation of all the buildings that are necessary to complete the quadrangle, so that, as each new addition is determined on, not only will its site have been previously fixed, but there will be the added assurance that the buildings will be in complete harmony with their surroundings. Hitherto it has been a case of "Sufficient for the day is the evil (or good) thereof," and not enough thought has been taken of the general appearance when all is completed. By the plan proposed it is expected that the old somewhat haphazard system will altogether disappear.