

the School Commissioners, and have hitherto been let at a very low rental (partly owing to their being swamp land, which, when they were originally taken, required much outlay to make them in any way available). Upon the expiry of the present leases they will be subdivided and relet in portions, and when let in this way one will produce about four times its present rental, and the other six times.

The annual income from the primary-education estate, when the School Commissioners took it over in 1878, was £5,148 3s. 2d. The present annual income is £11,462 12s. 4d. This increase is due principally to new lettings, and partly to some few of the leases having run into the second seven years' period, when an increased rent became payable.

The lessees of reserves are to all practical purposes carrying out faithfully the conditions of their leases, and the very most is being made of the estate, and it is doubtful whether if it were a private property any more, if as much, could be made of it, as the system of tender produces very high rents. In many cases, where lessees were anxious to secure a reserve adjoining their own property, they have tendered excessive rents, considerably more than can be made out of the land.

As the leases of reserves fall in they will, where deemed expedient, be subdivided and let in portions.

H. R. WEBB, Chairman.

The Hon. the Minister of Education.

GENERAL STATEMENT of RECEIPTS and EXPENDITURE for the Year ended 31st December, 1883.

Receipts.

	Primary Education Reserves.	Secondary Education Reserves.	Total.
	£ s. d.	£ s. d.	£ s. d.
To Balance brought down from 31st December, 1882	154 5 5	128 6 0	282 11 5
Arrears due 1st November, 1882, from last account	1,051 17 3		1,051 17 3
Moneys payable within the year 1883 and collected—			
On account of half-year's rent, payable in advance on the 1st May, 1883 ...	5,731 3 8	90 14 6	5,821 18 2
Same payable 1st November, 1883	4,547 18 6	..	4,547 18 6
Other receipts—			
Bank of New Zealand—Interest on £250 placed on deposit for one year, see Statement of 31st December, 1882	5 10 0	9 0 0	14 10 0
Total receipts ...	11,490 14 10	228 0 6	11,718 15 4

Expenditure.

	£ s. d.	£ s. d.	£ s. d.
By Office expenses and management (charge :—			
Primary, $\frac{1}{2}\%$, secondary, $\frac{1}{2}\%$ —			
Salary of steward £540 0 0			
Stationery and postage 6 8 0			
Deed-box 0 18 0	524 6 0	27 11 10	551 17 10
Law costs 3 14 10			
Advertising 0 17 0			
Payments to Education Boards—			
North Canterbury	8,705 12 3		
South Canterbury	2,094 7 9		10,800 0 0
Payments on account of secondary education—			
Ashburton High School.	..	53 17 2	
Rangiora High School ..		53 17 1	
Akaroa High School		53 17 1	200 8 8
Temuka District High School		38 17 4	
Balance in Bank of New Zealand, 31st Dec., 1883—			
At credit of current account ..	66 8 10		
On fixed deposit 100 0 0			166 8 10
Total expenditure	11,490 14 10	228 0 6	11,718 15 4

Assets.

	£ s. d.	£ s. d.	£ s. d.
Cash in bank as above ..	166 8 10	..	166 8 10
Rents payable November 1st, 1883, proportion uncollected ..	1,183 7 8		1,183 7 8
Total assets	1,349 16 6		1,349 16 6