

New Zealand Trust and Loan Company.

	£	s.	d.		£	s.	d.
To Balance, 1st Jan., 1887	44,000	0	0	By Interest	3,080	0	0
Interest	3,080	0	0	Balance	44,000	0	0
	<u>£47,080</u>	<u>0</u>	<u>0</u>		<u>£47,080</u>	<u>0</u>	<u>0</u>
To Balance, 1st Jan., 1888	<u>£44,000</u>	<u>0</u>	<u>0</u>				

Mortgage of Freeholds.

	£	s.	d.		£	s.	d.
To Balance	<u>76,300</u>	<u>0</u>	<u>0</u>	By Balance, 1st January, 1887	<u>76,300</u>	<u>0</u>	<u>0</u>
				By Balance, 1st January, 1888	<u>£76,300</u>	<u>0</u>	<u>0</u>

Mortgage of Debentures.

	£	s.	d.		£	s.	d.
To Balance	<u>750</u>	<u>0</u>	<u>0</u>	By Balance, 1st January, 1887	<u>750</u>	<u>0</u>	<u>0</u>
				By Balance, 1st January, 1888	<u>£750</u>	<u>0</u>	<u>0</u>

Deposit Account.

	£	s.	d.		£	s.	d.
To Balance	<u>405</u>	<u>5</u>	<u>10</u>	By Balance, 1st January, 1887	<u>405</u>	<u>5</u>	<u>10</u>
				By Balance, 1st January, 1888	<u>£405</u>	<u>5</u>	<u>10</u>

Contractor's Deposit Account.

	£	s.	d.		£	s.	d.
To deposit by A. Clephane on contract for new wing of College, 21st May, 1887	<u>42</u>	<u>0</u>	<u>0</u>	By Balance	<u>42</u>	<u>0</u>	<u>0</u>
To Balance, 1st January 1888	<u>£42</u>	<u>0</u>	<u>0</u>				

4.—REPORT OF THE MASTER OF THE SCHOOL OF ART.

SIR,—

Canterbury College, 11th July, 1888.

I have the honor to submit the following report of work done during the year 1887–88:—

The number of students who have received instruction during the past year was 393, against 515 in 1886–87, and 467 in 1885–86. The cause of decrease in the total number is owing to the Board having withdrawn the mechanical department, and the Education Board having also withdrawn their students. Although the total number receiving instruction has decreased, it will be seen from the details given under the various headings that the numbers attending the different classes have in reality materially increased.

Morning Class.—The numbers in this class for the past two sessions have been as follows:—

	Second Term.	Third Term.	First Term.
1886–87	12	12	21
1887–88	12	20	24

There has been a gradual improvement in this class, and it is now in a better condition than it has been for the last two years. The improvement is seen both in the numbers and the earnestness with which the work is taken up. I am afraid that much advance cannot be hoped for in this class until some alteration is made in the heating apparatus, which, as the Board is aware, is quite inadequate in its present condition. The class for sketching from nature, restricted to the morning students, has now been established two years. A selection of the sketches was exhibited at the annual exhibition, when an advance was shown in quantity and quality of work. Owing to such a large number wishing to take “sketching from nature” early last year I formed an elementary class to go out every Thursday, in addition to the one that goes out on Tuesdays. The members were restricted to outline and light and shade without the use of colour. The result of this was also seen in the exhibition, and was so satisfactory that I am adopting the same course again this year.

Modelling Class.—This is also a branch of the morning class, and was commenced at the beginning of last year. The work for the year has been modelling in clay from casts of hands, feet, eyes, and other details of the figure, and latterly they have commenced to do the same from nature; and also modelling larger portions of the figure. The other work of the morning class has consisted in freehand, model, geometry, perspective, drawing from the cast and still life in outline, black and white, and colour, and drawing from life.

Evening Class.—The numbers for the past two sessions are as follows:—

	Second Term.	Third Term.	First Term.
1886–87	50	55	61
1887–88	73	78	63

It will be seen that this class has increased very much during the past year, and as regards both numbers and work it has been the most successful year since the school was started. I am justified in saying that there has been displayed a degree of earnestness and enthusiasm that I have never seen excelled in any school. This fever for work extended itself to all branches, and it would be