

NELSON COLLEGE.

1. REPORT OF THE GOVERNORS.

LAST year the Governors had to report changes in the staffs of both Colleges, but they are glad to say that during the year just ended no change in that respect has taken place in either school; and they have to record a steady increase in the number of pupils in each.

In the early part of the year the Council found it necessary, in consequence of the increasing difficulty in collecting the boarding and tuition fees, to make stringent provision to carry out the original rule—which had for many years fallen more and more into disuse—of payment in advance. The new regulations have in almost every instance been cheerfully complied with.

An important change in the financial position of both Colleges has been made by paying off the large overdraft at the bank, caused by the building and establishment of the Girls' College, from the foundation funds, by which the Girls' College overdraft had all along been in reality provided for, although the accounts were kept in a form in which that fact did not appear on the surface. The Colleges are now as a matter of finance treated as one, and the original endowment of the College, then for boys only, is made a common fund for both branches.

The original foundation scholarships are also equally divided between the two Colleges, and the Governors have treated the scholarships created from the interest accruing from the accumulation of their unclaimed fees, payable to them under the provisions of "The Nelson College Act, 1858," in the same manner.

The accounts now presented are made out in accordance with the arrangement above noted, and show very favourably in comparison with those for the previous year. In 1890 the accounts of the two Colleges together showed a loss of £600, those for 1891 show an apparent gain of £1,200 instead. This result has, however, been arrived at mainly by the collection of a large amount of arrears, while under strict adherence to the principle of payment in advance no new ones have accumulated.

The term of office as Governors, of Mr. W. C. Hodgson, the Hon. Joseph Shephard, and Mr. A. Greenfield, having expired in November, His Excellency the Visitor has reappointed Messrs. Hodgson and Shephard, and has appointed Mr. Joshua Bird to fill the vacancy caused by the retirement of Mr. Greenfield. The Council is therefore now constituted as follows: Mr. John Sharp, Mr. C. Y. Fell, and the Hon. J. C. Richmond, whose term of office expires 14th November, 1894; Mr. Albert Pitt, Mr. James Sclanders, and the Hon. J. W. Barnicoat, term of office expires 14th November, 1897; Mr. W. C. Hodgson, Hon. Joseph Shephard, and Mr. Joshua Bird, term of office expires 14th November, 1900.

By order of the Council of Governors.

OSWALD CURTIS, Secretary.

2. STATEMENT of RECEIPTS and EXPENDITURE of NELSON COLLEGE for BOYS for the Year ending 31st December, 1891.

<i>Receipts.</i>			<i>Expenditure.</i>		
	£	s. d.		£	s. d.
To Boarding Account	1,501	0 0	By Boarding Account	869	11 3
Tuition Account	1,165	10 1	Tuition Account	1,258	6 0
Miscellaneous Account	60	0 0	Stationery Account	85	15 10
Joynt Scholarship	6	13 4	Miscellaneous Account—		
			Audit charges	7	10 0
			Examiners' fees, &c.	43	7 7
			Fire insurance	67	4 0
			City rates	42	3 10
			Printing and advertising	24	16 3
			Science appliances	44	18 0
			Gas Account	35	18 3
			Office rent and expenses	57	11 1
			Law costs	38	14 7
			Governors' fees	11	0 0
			Subscriptions to sports, &c.	25	0 0
			Small repairs	14	4 6
			Sundries	12	11 0
			Secretary's salary	200	0 0
			Scholarships—		
			Foundation	70	0 0
			Endowed	124	0 0
			Governors' Fees	50	8 0
			Simmons prize	6	0 0
Balance — Transferred to Endowment Account	355	16 9			
	<u>£3,089</u>	<u>0 2</u>		<u>£3,089</u>	<u>0 2</u>

OSWALD CURTIS, Secretary.

We hereby certify that we have examined the above accounts and compared them with the several vouchers relating thereto, and found them correct.

J. T. CATLEY, }
 GEO. HODGSON, } Auditors.