

their appreciation of these acts of kindness to the boys. The boys were also able to enjoy a week at Kawau Island, from which they derived both pleasure and benefit.

The Church of England lads regularly attend divine service at All Saints' Church on Sunday mornings, and both Archdeacon and Mrs. Calder are much interested in them. They also go there to Sunday-school in the afternoons. The superintendent, Mr. William Taylor, and his assistants, have taken great pains with the boys, and it is pleasing to note that one took a prize at the last Bishop's prize examination, and one received honourable mention. Lads belonging to other religious bodies attend their respective places of worship, and are well cared for.

The balance-sheet again shows a deficiency on the year's workings, the amount being £136 2s. 4d. This still leaves a balance of £974 15s. 1d. of assets in excess of the original bequests of Mr. Costley and Mrs. Rebecca Hodge. With the continued low rate of interest prevailing it is impossible to bring the expenditure within the revenue without very seriously curtailing the usefulness of the institution. One of two courses will have to be adopted in the near future—viz., an application to the Government for an annual subsidy, or a reduction of the number of boys maintained by the institution. Considering that there is accommodation for at least five boys in addition to those now in residence, to further reduce the number would be most unfortunate.

THE COSTLEY TRAINING INSTITUTE.

BALANCE-SHEET.

Dr.				Cr.			
£ s. d.				£ s. d.			
Bequests	..	..	12,822 3 9	Buildings, land, &c.	..	..	5,296 7 8
Creditors	..	..	33 2 5	Mortgages and interest	..	..	8,387 2 6
Boys' Trust Account	..	..	166 0 0	Savings-bank	..	..	46 11 7
Revenue Account	..	..	974 15 1	Piano	..	..	35 0 0
				Cash in hand and bank	..	..	230 19 6
			<u>£13,996 1 3</u>				<u>£13,996 1 3</u>

REVENUE ACCOUNT.

Dr.				Cr.			
£ s. d.				£ s. d.			
Maintenances	..	..	827 5 3	Interest	..	..	457 19 0
Boys' Allowances	..	..	18 8 6	Boys' earnings	..	..	275 5 5
Expenses	..	..	23 13 0	Balance	..	..	136 2 4
			<u>£869 6 9</u>				<u>£869 6 9</u>
			<u>£ s. d.</u>				<u>£ s. d.</u>
Balance	..	..	136 2 4	Balance	..	..	1,110 17 5
Balance per balance-sheet	..	..	974 15 1				
			<u>£1,110 17 5</u>				<u>£1,110 17 5</u>

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