

At £40 per annum	...	...	...	...	86 scholarships.
At £35	"	...	...	...	8 "
At £30	"	...	...	...	30 "
At £27	"	...	...	...	7 "
At £26 10s. per annum	...	...	...	...	1 "
At £25	"	...	...	...	4 "
Under £25 and not under £20 per annum	...	...	...	...	12 "
At £17 per annum	...	...	...	...	2 "
At £16	"	...	...	...	8 "
At £15	"	...	...	...	12 "
Under £15 and not under £10 per annum	...	...	...	...	176 "
Under £10 and not under £5 per annum	...	...	...	...	116 "
Under £5 per annum	...	...	...	...	71 "
Total...	...	...	...	...	533 "

(iii.) *Foundation (or Governors') Scholarships*.—There are also a certain number of foundation scholarships given by the governors of the schools not offering free places under the Act, as well as extra scholarships given by the governors of schools providing such free places.

(iv.) The *private scholarships* are derived from funds provided by private donors at certain schools, by bequest or otherwise.

The number of foundation and private scholarships in the last term of 1909 was 191. Of the holders, sixty-four were also Government free pupils under the regulations. The total value of the scholarships in cash was £1,504 16s. In addition, free tuition was given by the schools to holders of foundation and private scholarships to the value of £683, the value of the Government free places already mentioned not being included in this amount.

Finances of Secondary Schools.

The income of secondary schools is derived from the following sources :—

- (i.) Rents from the special reserves allocated to them by statute ;
- (ii.) Statutory grants, given in lieu of special reserves ;
- (iii.) Income from the secondary-school reserves controlled by the School Commissioners, divided among the secondary schools in the several land districts in proportion to the number of pupils, exclusive of lower departments ;
- (iv.) Interest upon moneys derived from the sale of reserves, and invested in accordance with the Education Reserves Act ;
- (v.) Statutory capitation upon free pupils under the Act ;
- (vi.) Capitation on pupils in classes recognized under the Manual and Technical Instruction Regulations ;
- (vii.) Special grants from Government for buildings and apparatus ;
- (viii.) Statutory subsidies on voluntary contributions ;
- (ix.) Tuition fees of pupils ;
- (x.) Boarding fees of pupils ;
- (xi.) Miscellaneous sources, such as interest on moneys other than those obtained by the sale of reserves, donations, and special endowments (for scholarships, prizes, &c.), rent of premises, &c.

The revenue derived from the sources (i) to (iv) is the income derived from endowments, and the "net annual income derived from endowments" is the average for the three preceding years of this revenue, less the expenditure upon the endowments and investments and upon buildings, and less mortgage and other charges.

Table J gives a summary of the receipts under the several heads named above, and of the various items of expenditure for the year.