

FINANCES OF SECONDARY SCHOOLS.

(See also E.—6, Tables K6 to K8.)

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.) Interest upon moneys derived from the sale of reserves and invested in accordance with the Education Reserves Act :
- (iv.) Income from the secondary-school reserves controlled by the Land Boards, divided among the secondary schools in the several land districts in proportion to the number of pupils in average attendance, lower departments excluded :
- (v.) Government payments—(a) Statutory capitation upon free pupils under the Act ; (b) subsidies on voluntary contributions for the general purposes of the school :
- (vi.) Government payments — (a) Capitation for manual-instruction classes ; (b) subsidies on voluntary contributions for manual-instruction purposes :
- (vii.) Special Government grants for buildings and apparatus :
- (viii.) Tuition fees of pupils :
- (ix.) Boarding fees of pupils :
- (x.) 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, loans raised, &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 of this revenue for the three preceding years, less the expenditure upon the endowments and investments and upon buildings, and less mortgage and other charges.

The following is a summary of the receipts and expenditure of all secondary schools for the year 1912 :—

TABLE K.—SUMMARY OF THE ACCOUNTS OF INCOME AND EXPENDITURE FOR 1912 FURNISHED BY THE GOVERNING BODIES OF SECONDARY SCHOOLS.

<i>Receipts.</i>				<i>Expenditure.</i>			
	£	s.	d.		£	s.	d.
Credit balances on 1st January, 1912 ..	27,863	17	6	Debit balances on 1st January, 1912 ..	9,025	16	11
Endowment reserves sold, and mortgage moneys repaid and insurance ..	1,266	1	3	Expenses of management ..	4,336	1	9
Rents, &c., of reserves ..	34,458	12	1	School salaries ..	69,806	5	4
Interest on moneys invested ..	1,456	13	7	Boarding-school accounts ..	23,028	11	7
Reserves revenue ..	6,240	13	5	Scholarships and prizes ..	2,626	18	5
Government payments—				Printing, stationery, fuel, light, &c. ..	6,033	4	0
For manual instruction, capitation, and subsidies ..	1,404	12	11	Buildings, furniture, insurance, rent, and rates ..	37,982	6	11
For free places, capitation, and subsidy on voluntary contributions ..	52,143	9	9	On endowments ..	6,237	9	5
Grants for buildings, sites, furniture, &c. ..	5,254	6	11	On manual instruction, exclusive of buildings..	1,745	16	11
Statutory grant (Marlborough High School) ..	400	0	0	Interest ..	4,494	12	6
School fees (tuition)..	17,972	16	1	Sundries not classified ..	2,463	19	4
Boarding-school fees, &c. ..	27,644	17	0	Credit balances, 31st December, 1912 ..	31,368	10	2
Sundries not classified ..	8,683	3	8				
Debit balances, 31st December, 1912 ..	14,360	9	1				
	<u>£199,149</u>	<u>13</u>	<u>3</u>		<u>£199,149</u>	<u>13</u>	<u>3</u>