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revenue of the University is derived chiefly from a statutory Government grant of £3,000 per annum, from examination and diploma fees, and from interest on money invested.

The University is an examining, not a teaching, body, and four teaching institutions are affiliated to it—the Auckland University College, Victoria University College, Canterbury College, and Otago University. Of these four institutions the two first mentioned — Auckland University College and Victoria College — each receive an annual statutory grant of £4,000, supplemented last year by grants of £2,700 and £3,000 respectively for the general purposes of the institution, while two others—Canterbury College and Otago University—are endowed with reserves of land. The affairs of these University colleges, including the appointments of professors and lecturers, are entirely in the hands of the various Councils.

Each of the four affiliated University colleges specializes in certain directions, and to further this purpose the Government makes to each an additional annual grant to provide for the special studies pursued.

This annual grant normally amounts to £2,000 in each case, but in the case of Otago University has been during the past year increased to £4,500 to meet the special expenses attached to the medical school. Otago University has both medical and dental schools, and a school of mining and metallurgical engineering; Canterbury College has a school of engineering (mechanical, electrical, and civil); at Auckland University College the grant is allocated for mining and commerce; and at Victoria College it is in consideration especially of law subjects and science.

Under the provisions of the New Zealand University Amendment Act of 1914 new arrangements are made for the payment of fixed grants out of the Consolidated Fund to each of the affiliated institutions of the University; and, in addition, provision is made for the payment to such institutions of one-seventh part of the National Endowment Account available for purposes of education. Two-thirds of the amount is to be distributed among the four colleges, the remaining third being paid to the University of New Zealand in trust to be distributed according to the decision of the Senate.

The New Zealand University Amendment Act of 1914 also provides for the establishment of a Board of Studies consisting of twenty members, five of whom are to be appointed by each of the Professorial Boards of the four institutions affiliated to the University. The Board is to have power to make recommendations to the Senate as to the appointment of examiners and as to degrees, diplomas, scholarships, prizes, courses of study, and examinations, and to receive recommendations as to any of these matters from the Professorial Boards or other bodies concerned.

OTHER PROFESSIONAL INSTITUTIONS.

In addition to the four University colleges there are several institutions which, though not actually affiliated to the New Zealand University, are equally entitled to be considered professional in their scope and character.

The Canterbury Agricultural College is recognized by the University as a school of agriculture, and matriculated students of the college may, after a two-years course, followed by a further course of one year at a University college, qualify for the degree of Bachelor of Agriculture upon passing the prescribed examination.

In several respects the four training colleges at Auckland, Wellington, Christchurch, and Dunedin may also be considered professional schools. Although not affiliated with the New Zealand University, they are in several ways directly associated with the University colleges: matriculation is to a large extent the entrance examination for both; the principal of the training college is usually lecturer on education at the University college; attendance at some at least of the University college courses is compulsory for trainees; and a member of the Professorial Board of the University college is a member of the Board of Advice of the training college.