

During the year an additional loan of £10,000 was obtained from the Australian Mutual Provident Society on terms identical with those of the original loan. The object of this new loan was to reduce the indebtedness of the Trust to the bank, which had advanced by way of overdraft the expenditure in connection with the new college not provided for by the original loan, and thereby to effect a saving of interest, and also to enable the Trustees to go on with the development of the estate by the formation of new streets.

Contracts were let for making Nixon Street and St. Hill Street, also Dublin Street, to connect the two former streets with Victoria Avenue. The work has made steady progress, and when completed will enable the Trustees to lease a large number of attractive and valuable residential sites with considerable advantage to the revenue of the Trust. The new streets will also give proper access to properties already leased on the expectation of the early formation of them.

It is the intention of the Trustees to proceed with street-formation, as they are convinced that in certain localities, particularly in the vicinity of College Street, a good demand exists for building-land. The advisability of this policy with a view to maintaining the continuous increase in estate income is greater because the business sites on our valuable avenue frontages are still undisposed-of, though in the near future a large revenue from them may be confidently expected.

It is hoped the Trustees will move at an early date towards completing the new college building scheme by the erection of the fourth house. The boarding-accommodation of the school, supplemented by the use of the Avenue Boardinghouse, is now taxed to its uttermost. Further, it has become increasingly evident that a fourth house, admittedly very desirable for various reasons, would prove a financial success. Provided the necessary money can be borrowed on good terms, the present might prove an opportune time for building, not merely because a favourable contract would probably be obtained, but also because this course would provide employment for many workers at a time when a general stagnation in the building trade appears threatening.

The headmaster's report for the year is as follows:—

1. *Numbers.*—The numbers of the school at the close of the year were: Boarders, 172; day boys, 47: total, 219. The numbers for the same term of 1913 were: Boarders, 162; day boys, 34: total, 196.

2. *School-work.*—The industry of the school has been very satisfactory, and the general interest in intellectual studies has been growing steadily. The teaching of agricultural science has been introduced during the year, and has aroused considerable interest among the boys. It is intended gradually to extend the instruction in this subject, but care will be taken that there is always a basis of sound general education. The results of the Matriculation Examination (December, 1914) were: Passed, 14; completed the examination, 1; partially passed, 3; failed, 10. In the Junior University Scholarship Examination one pupil gained a Senior National Scholarship; two passed with credit; four qualified for Matriculation.

The absence of Mr. Watson from ill health, of Mr. Neame on leave, of Mr. Long on military service, has thrown on the staff extra work, which has been cheerfully and efficiently carried out.

3. *Improved Accommodation.*—The carpentering class has built a small cricket pavilion, and the printing class has done good and useful work. Both these industries have been moved into more spacious and convenient quarters in what was formerly the school laundry. The new equipment of the chemistry laboratory has been completed. A beginning has been made in reorganizing the school museum.

4. *Cadet Corps.*—Owing to the impossibility of securing instructors, the week's military camp which had been arranged for October had to be abandoned. Increased time and attention has, however, been given to the Cadet Corps, with the result that the efficiency and enthusiasm of the Cadets is steadily increasing.

5. *Health.*—The health of the school has been remarkably good.

6. *Improvements still required.*—The need of a fourth large boardinghouse is increasingly evident. The day boys' accommodation, organization, and supervision have been much improved in the past year, but additional accommodation for them out of school hours is still desirable. The building of a fourth house would set free two rooms for the use of day boys.

A block of music-rooms is also urgently required; our present arrangements for our forty to fifty music-pupils are not satisfactory for the music-teachers, and are disturbing to the rest of the school-work.

The institution of some form of pension or deferred-pay scheme for masters ought also to be considered at once, and the scheme should be put into operation as soon as our finances will permit.

HUGH LATTER, Headmaster.

The principal event of the school year was the transference of the reins of government from Mr. Dove, whose resignation took effect at the end of the first term, to Mr. Latter. The Trustees' appreciation of Mr. Dove's work was expressed in their last annual report, but it ought to be added that the school roll of the last term of his headmastership showed a record number of boarders. Under Mr. Latter the prosperity of the school has been fully maintained, and the Trustees are confident that no effort is being spared to continue the development of the school on the best modern educational lines.

During the year the Trustees have seen their way to expend a considerable sum in laboratory equipment, in providing better accommodation for the day boys, and in other minor but useful improvements. They have also approved the idea of setting apart a portion of the estate to be used for practical work in connection with the agricultural-science teaching begun last year.

It merits record that the school is worthily upholding its traditions in the present national crisis. At the outbreak of the war three boys left the school to serve in the Army, and three of the assistant masters have temporarily left the school to serve in the Army. The places of the three absent masters