

1943
NEW ZEALAND

BALANCE-SHEETS

AND

STATEMENTS OF ACCOUNTS

OF VARIOUS

GOVERNMENT DEPARTMENTS

FOR THE

YEAR 1941-42

AUDITED ACCOUNTS

(Presented to Parliament in Terms of Section 57 of the Finance Act, 1932)

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EXPLANATORY MEMORANDUM

The following notes are explanatory of the more important matters relating to the preparation of the balance-sheets and revenue accounts included in B.-1 [Pt. IV], 1942, which are prepared on an income and expenditure basis and present a more comprehensive statement of the financial operations of Departments and services than is possible in the cash statements included in papers B.-1 [Pts. I and II].

(i) *Authority*.—Section 57 of the Finance Act, 1932, requires the preparation of these accounts and their presentation to Parliament.

(ii) *Capital*—

(a) *General*: The amounts under this heading in the accounts usually represent the value of fixed assets at the conclusion of the financial year, and the amounts are divided to show loan capital separate from that provided from revenue or other source.

(b) *Public Works Loans*: Loans for the Public Works Fund (General Purposes Account) are shown as Public Works Fund Capital in the appropriate accounts recording the expenditure. Redemptions of those loans are allocated by the Treasury to the accounts whose expenditure is represented by the least productive assets.

(iii) *Depreciation*.—Treasury Instruction No. 79 specifies various rates of depreciation based on an estimated average life for different classes of assets. The rates are computed usually on the original capital cost. If the nature of a Department's depreciating assets calls for special rates, these are approved as required.

(iv) *Exchange*.—Exchange on all remittances abroad is charged to the Consolidated Fund; it is not recouped from the various departmental votes in the Consolidated Fund nor from votes in the General Purposes Account of the Public Works Fund with the exception of two—Telegraph Extension in respect of purchases made on account of the Post Office, and Railways Improvements and Additions to Open Lines in respect of purchases made on account of the Railways.

Exchange on remittances abroad for purchases of materials and miscellaneous services is, however, recouped from all the separate accounts, both within and outside the Public Account. No recoupment is made from separate or special accounts (either within or outside the Public Account) for exchange on remittances of interest.

(v) *Charges not subject to specific Appropriation*.—In pursuance of the general authority quoted in (i) above, certain charges such as administration, exchange of properties, assessed rental values, interest on capital and depreciation allowances, &c., are made between Government accounts through the Treasury Adjustment Account without cash payments or specific appropriation by Parliament.

(vi) *Interest*.—In the case of separate accounts such as Main Highways Account or State Coal-mines Account, the interest charge shown represents actual interest payable on the loans raised for those specific purposes. In the accounts of other Departments, an average rate, at present 4 per centum per annum, is charged.

(vii) *Rentals*.—Some Departments occupying private premises actually pay rentals. Others occupying Government buildings are assessed annually with rental based on the average rate of interest, the cost or valuation of the property, and the class of building.

(viii) *Treasury Adjustment Account*.—This is the equivalent of a "Head Office Account" in branch accounting, and through it are passed inter-departmental transfers and the total of cash transactions for the year. Separate accounts (see vi) having their own cash balances do not utilize a Treasury Adjustment Account.

(ix) *Values*.—When the provision of accounts and balance-sheets on a commercial basis by all Departments was first instituted about 1922, it was necessary to bring numerous properties and assets into account by means of a fair valuation. New assets since then, or additions, are usually recorded at actual cost with any depreciation provision shown either as a deduction or separately.

(x) *Non-publication of Balance-sheets*.—Publication of a considerable number of balance-sheets has been discontinued because of shortage of staff and as a paper-conservation measure.

ADMINISTRATION OF WESTERN SAMOA

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Expenditure</i>			<i>Revenue</i>		
	£	s. d.		£	s. d.
Administrator and Government House ..	2,066	5 10	Education Department ..	397	10 0
Education Department ..	9,731	19 1	Health Department ..	8,395	15 8
Health Department ..	26,516	0 4	Justice Department ..	550	19 0
Justice Department ..	2,437	6 0	Lands and Survey Department ..	495	14 7
Lands and Survey Department ..	2,222	16 7	Native Affairs Department ..	503	12 3
Native Department ..	8,448	19 7	Police and Prisons Department ..	2,975	11 0
Police and Prisons Department ..	8,411	13 10	Postal and Radio Department ..	9,749	9 4
Postal and Radio Department ..	7,040	3 0	Public Works Department ..	5,413	18 3
Public Works Department ..	16,968	13 1	Treasury and Customs Department ..	73,499	5 6
Secretariat Department ..	5,983	14 9	Adjustment depreciation ..	50	18 10
Treasury and Customs Department ..	11,618	17 1	Balance of Revenue Account ..	9,734	1 9
Public debt charges ..	9,620	15 11			
Bad and Doubtful Debts Reserve Adjustment ..	699	11 1			
	<u>£111,766</u>	<u>16 2</u>		<u>£111,766</u>	<u>16 2</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>			<i>Assets</i>		
	£	s. d.		£	s. d.
Capital Account ..	189,341	12 5	Land ..	32,838	19 9
Less balance, Revenue Account ..	9,734	1 9	Roads and bridges ..	34,052	13 7
	<u>179,607</u>	<u>10 8</u>	Apia drainage and water works ..	22,136	4 8
Assets Replacement Reserve ..	12,000	0 0	Native water-supply ..	26,256	9 8
Vaisigano Bridge Reserve ..	5,000	0 0		<u>115,284</u>	<u>7 8</u>
	<u>196,607</u>	<u>10 8</u>	Buildings and wharves ..	137,088	0 0
Reserve for assets in suspense for writing off ..	289	4 7	Plant and machinery ..	35,613	1 0
Public debt : New Zealand Government ..	102,210	0 0	Launches, boats, &c. ..	3,184	12 3
Less repaid during year ..	5,370	0 0	Buoys, beacons, and moorings ..	1,326	2 3
	<u>96,840</u>	<u>0 0</u>	Motor and other vehicles ..	4,276	1 6
Samoan currency notes ..	27,000	0 0	Arms and accoutrements ..	607	10 6
Less unissued notes ..	1,000	0 0	Fire-fighting appliances ..	1,339	14 5
	<u>26,000</u>	<u>0 0</u>	Furniture and fittings ..	13,071	2 0
Post Office Savings-bank deposits ..	73,904	4 11	Mechanical office appliances ..	843	9 4
Coolie Labour Account ..	12,462	14 11	Medical and technical instruments and equipment ..	5,359	14 2
Sundry deposits—			Libraries ..	947	2 8
Held in Treasury ..	5,593	17 2	Assets suspense ..	1	9 1
Held in departmental trust accounts ..	3,488	6 7	Assets in suspense for writing off ..	289	4 7
	<u>9,082</u>	<u>3 9</u>		<u>203,947</u>	<u>3 9</u>
Sundry creditors ..	5,402	7 6	Less depreciation ..	91,350	1 2
Public Debt Sinking Fund ..	3	1 11		<u>112,597</u>	<u>2 7</u>
			Loose tools ..	231	13 6
			Saddlery and harness ..	71	7 9
			Live-stock ..	182	18 0
			Consumable stores ..	19,562	5 1
			Goods in transit ..	1,721	1 0
				<u>21,769</u>	<u>5 4</u>
			Reserve Fund investments—		
			Assets replacement : New Zealand Government stock ..	12,000	0 0
			Vaisigano Bridge replacement : New Zealand Government stock ..	5,000	0 0
				<u>17,000</u>	<u>0 0</u>
			Other investments—		
			Samoan currency notes : New Zealand Government stock ..	27,000	0 0
			Ordinary revenue : New Zealand Government stock ..	7,850	0 0
			Deposits, Post Office Savings-bank, Apia ..	563	9 10
			Mortgage over freehold property in Samoa ..	356	16 4
			Public Debt Sinking Fund : New Zealand Treasury ..	3	1 11
				<u>35,773</u>	<u>8 1</u>
			Post Office Savings-bank Account—		
			Investments in New Zealand ..	67,997	0 0
			Bank of New Zealand, Apia ..	3,814	8 0
			Postmaster's Account, Apia ..	1,092	16 11
				<u>72,904</u>	<u>4 11</u>
			Coolie Labour Account—		
			Investments—		
			New Zealand Government stock ..	9,550	0 0
			Mortgage over freehold property in Samoa ..	773	17 6
				<u>10,323</u>	<u>17 6</u>
			Sundry debtors ..	1,736	5 7
			Less reserve for bad and doubtful debts ..	1,336	0 0
				<u>400</u>	<u>5 7</u>
			Accrued interest not yet due ..	84	17 9
			Furniture and mechanical office appliances ..	56	10 1
			Less depreciation reserve ..	53	17 11
				<u>2</u>	<u>12 2</u>
				<u>10,811</u>	<u>13 0</u>
			Advances—		
			Sundry ..	8,235	13 3
			Land-settlement scheme ..	3,479	12 4
				<u>11,715</u>	<u>5 7</u>
Carried forward ..	£120,591	8 3	Carried forward ..	£397,855	7 2

ADMINISTRATION OF WESTERN SAMOA—continued									
BALANCE-SHEET AS AT 31ST MARCH, 1942—continued									
		£	s.	d.			£	s.	d.
Brought forward	..	420,591	8	3	Brought forward	..	397,855	7	2
					Sundry debtors—	£	s.	d.	
					Ordinary	..	12,477	3	9
					Tulace Farm : De-				
					ferred principal		6	11	7
							12,483	15	4
					Less reserve for				
					bad and doubt-				
					ful debts	..	7,958	0	0
								4,525	15 4
					Interest on investments				
					but not due	..		298	5 11
					Payments in advance	..		23	15 7
					Cash and bank balances—				
					Cash in hand—				
					Apia	..	401	2	9
					Resident Commissioner, Savai'i		31	8	2
					Bank of New Zealand, Apia	..	1,490	0	0
					Cash held in departmental trust				
					accounts	..	3,488	6	7
					Deposit Account, New Zealand				
					Treasury	..	12,732	15	6
					Bank of New Zealand London				
					Imprest Account	..	207	0	2
							18,350	13	2
					Less remittances in transit	..	462	8	11
								17,888	4 3
									</

G. H. PEARCE, Treasurer of Western Samoa.

Examined and found correct.—J. P. RUTHERFORD, Deputy Controller and Auditor-General.

ARAWA DISTRICT TRUST BOARD

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Receipts</i>				<i>Payments</i>			
Bank balance, 31st March, 1941	..	..	432				£
Reserve Bank of New Zealand	..	..	500				2,473
			—				158
New Zealand Government statutory grant	..	..	6,000	Bonds and debentures	..	..	581
Loans repayments	..	..	796	Rotorua Borough Council	..	..	2,795
Contributions and subsidies	..	..	1,650	Loans granted	..	..	404
Deposits	..	..	643	Grants	..	..	199
Advances to sundry tribes, &c.	..	..	56	Deposits	..	..	6
Election of Board members : Nomination fees	..	..	42	Advances to sundry tribes, &c.	..	..	717
Sundries	..	..	6	Tools	..	..	543
Miscellaneous	..	..	55	Administration expenses	..	..	1,630
Arawa sports (tennis trophy) : Entrance fees	..	..	1	Special grants	..	..	11
Arawa Maori Council : Fees	..	..	2	Miscellaneous	..	..
Interest	..	..	13	Sundries	..	..
				Election of Board members—			£
				Nomination fees refunded	..	..	28
				Election expenses	..	..	6
							—
				Maori primary production (<i>contra</i>)	..	..	34
				Property purchase	..	..	22
				Cash balance, Bank of New Zealand, 31st March, 1942	108		15
				Cash reserve, Bank of New Zealand	..	..	500
							—
							608
							£10,196
							£10,196

ARAWA DISTRICT TRUST BOARD—*continued*

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Expenditure</i>				£	£	<i>Income</i>				£
Grants—						New Zealand Government				6,000
Aged and infirm				22		Arawa Maori Council				2
Educational				297						
Marae				66						
Special (including emergency hospital)				331						
Arawa soldiers (active and returned)				168						
					884					
Administration—										
Members' expenses				38						
Office expenses				157						
Office rent				65						
Salaries				429						
					689					
Depreciation					86					
Interest					731					
Sundries					16					
Balance forward					3,596					
										£6,002
					£6,002					£
Grant—						Balance brought down				3,596
Koutu Road written off				8		Marae accounts written off (recovered)				252
Marae Ngapuna, written off				10		Commissions				2
Loans Repayment Reserve				1,729		Miscellaneous loans written off (recovered)				11
Balance to balance-sheet				14,245		Balance, 31st March, 1941				12,131
					£15,992					£15,992

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>				£	£	<i>Assets</i>				£	£
Native Trustee (Treasury)—						Property investments—					
Finance Adjustment Loan				19,285		Maketu property (farm)				27,645	
Village improvement				59		Maketu purchases				6,115	
					19,344	Whakapoungakau 4k				438	
Sundry creditors—						Other properties				627	
Materials and goods				803							34,825
Services rendered				344		Other investments : Shares (Associated Motors)					10
					1,147	Loans (including interest)—					
Amount held in trust—						Miscellaneous				2,866	
Sundry Natives				250		Workers' dwellings				1,676	
Sundry villages				1,589		Agricultural				1,087	
Sundry tribes				40							5,629
Emergency hospital (furnishing)				10		Sundry debtors—					
					1,889	Ordinary				2,347	
Deposits—						Maketu : Fencing				484	
Otarumarae rents				63							2,831
Opotiki rents				64		Amounts expended (recoverable)—					
Whaiti Kuramui rents				3		Sundry villages				2,192	
					130	Sundry tribes				1,151	
Miscellaneous—						Sundry Natives				49	
Rent accrued due				27							3,392
Audit Fees Reserve				30		Equipment, plant, &c.—					
Suspense (unallocated creditors)				32		Office furniture, less depreciation				166	
Sundries				37		Tools				9	
					126	Carvings				17	
Loans Repayment Reserve					9,706	Timber on hand				100	
Maketu Farm : Profits received National Service Department					1,000						292
Income and expenditure					14,245	Cash—					
						Bank of New Zealand, Rotorua				108	
						Reserve Bank, Wellington				500	
											608
					£47,587						£47,587

RANIERA KINGI, Secretary.

The Audit Office, having examined the Balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct, subject to the following exception : A loan to a member of the Board has not been secured by mortgage of Native freehold land as required by section 52 (1), Native Purposes Act, 1931.—J. P. RUTHERFORD, Deputy Controller and Auditor-General.

DEPARTMENT OF EXTERNAL AFFAIRS

M.V. "MAUI POMARE"

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Salaries and wages	5,426	Freights, passage-money and miscellaneous receipts ..	339
Overtime	23	Balance carried down	18,826
Labour at island ports	265		
Victualling	112		
Cabin stores	340		
Deck stores	127		
Engine-room stores	1,026		
Fuel oil	464		
Lubricating-oil	109		
Painting	205		
Repairs	6,774		
Docking	252		
Laundry	14		
Medical expenses	46		
Rent	6		
Stevedoring and tallying	40		
Harbour Board charges	240		
Agency commission	2		
Water	11		
Printing and stationery	4		
Transshipping charges	59		
Audit fees	20		
Overhead charges	463		
Miscellaneous	106		
Claims, refunds, fares, &c.	13		
Depreciation	3,021		
	<u>£19,165</u>		<u>£19,165</u>
	£		£
Balance brought down	18,826	Excess of expenditure over income	20,874
Interest on capital	2,048		
	<u>£20,874</u>		<u>£20,874</u>

W. TAILBY, Assistant Secretary.

PAUL B. NIELSON, Accountant, Department of External Affairs.

I hereby certify that the Revenue Account has been duly examined and compared with the books and documents submitted for audit, and correctly states the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV]. CYRIL G. COLLINS, Controller and Auditor-General.

HAURAKI PLAINS SETTLEMENT ACCOUNT

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on capital	6,523	Accrued rents	4,585
Administration expenses, rebates, and remissions	907	Accrued interest on sales of land, &c.	2,574
Premiums on conversion	29	Loss for year carried down	764
Kaihere Ferry (net cost of operating)	236		
Writings off	228		
	<u>£7,923</u>		<u>£7,923</u>
	£		£
Net loss brought down	764	Balance carried forward	379,339
Balance from previous year	378,575		
	<u>£379,339</u>		<u>£379,339</u>

RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Maintenance of completed works	3,777	Balance at 1st April, 1941	445
Remissions	38		
			£
		Rates levied for 1941-42	2,550
		Penalty on 1940-41 rates	27
		Penalty on 1941-42 rates	39
			<u>2,616</u>
		Balance	754
	<u>£3,815</u>		<u>£3,815</u>

HAURAKI PLAINS SETTLEMENT ACCOUNT—continued

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
Transfer to Rangitaiki Drainage Account ..		13	12	9	Balance at 1st April, 1941 ..		376,558	5	4
Adjusting Public Works Fund capital (transfer from Small Farms Account) ..		1,490	0	0	Vote " Lands and Survey " ..	£ s. d.			
Receipts credited to Consolidated Fund ..					Maintenance of completed works ..	3,412	2	9	
	£ s. d.				Construction and carrying on works ..	16,045	11	7	
Territorial Revenue (net) ..	6,162	4	1		Kaihere Ferry ..	278	8	4	
Miscellaneous receipts (net) ..	430	0	2		Administration expenses ..	308	2	9	
Rates (net) ..	3,210	1	11						20,074 5 5
Credits-in-aid ..	7,236	5	0		Transfer from vote " Lands and Survey Account "				33 18 2
				17,038 11 2	Transfer from Swamp Land Drainage Account ..				25 19 3
Balance at 31st March, 1942 ..				386,162 18 8	Transfer from Small Farms Account ..				1,490 0 0
					Interest on Public Works Fund capital ..				6,522 14 5
				£404,705 2 7					£404,705 2 7

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

	<i>Receipts</i>	Public Works Fund. £	Con- solidated Fund. £		Public Works Fund. £	Con- solidated Fund. £
Sales of land and buildings	4,346	..	Drainage works: Stop-banks, clearing channels, and other expenditure incidental to conducting drainage operations (including formation and metalling of roads), materials supplied, &c. .. ..	.. ..	16,046
Sale of surplus and obsolete stores	1	..	Maintenance of completed works .. .. .	.. ..	3,442
Artesian-well boring—				Refund of rent .. .. .	.. ..	35
Interest on advances	1	Refund of rates .. .. .	.. ..	14
Repayment of advances	2	..	Kaihere Ferry expenses .. .. .	.. ..	278
Recovery on account of expenditure of previous years	3,149	..	Transfer of receipts to Treasury Adjustment Account .. .. .	.. ..	17,087
Rents (Territorial Revenue)	4,014	Transfer of receipts to Public Works Fund	7,498	..
Interest on sales of land and buildings	2,183			
Rates	3,224			
Miscellaneous	429			
Credits-in-reduction of expenditure	7,236			
Transfer of expenditure to Treasury Adjustment Account	19,815			
		£7,498	£36,902		£7,498	£36,902

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>				<i>Assets</i>			
Capital Account	£	£	£	Improved lands handed over to Land Board for settlement—	£	£	
Public Works Fund	824,659			Leased	91,742		
Less redemptions	665,000			Unleased	912		
		159,659		Unpaid purchase-money for land sold on deferred payment	44,463		
Value of Crown land set apart under Act ..	45,000					137,117	
Transferred from Discharged Soldiers Settlement Account		405		Unimproved value		14,755	
			205,064	Improvements on adjoining Crown lands		7,710	
Employment Promotion Fund: Capital			10,014	Works in progress: Expenditure on land in course of reclamation, including formation, metalling of roads	690,659		
Consolidated Fund: Capital			6,112	Less amount written off	665,000		
Sundry creditors			136			25,659	
Rent charged in advance			1,016	Capital expenditure—			
Payments in advance			716	Employment Promotion Fund		10,084	
Writings off in Suspense			280	Consolidated Fund		6,112	
Treasury Adjustment Account			386,163	Artesian wells			
				Crown tenants		9	
				Crown lands		217	
				Buildings		1,762	
				Wharves		5	
				Machinery, plant, and tools		12,258	
				Stores		5,264	
				Sundry debtors		7,469	
				Cash in transit		185	
				Rate Account		754	
				Losses in Suspense		280	
				Interest accrued but not due		592	
				Revenue Account		379,339	
			£609,571			£609,571	

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, Chief Accountant.

I hereby certify that the Rate Account, the Revenue Account, and the Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B-1 [Pt. IV].—CYRIL G. COLLINS, Controller and Auditor-General.

LAND FOR SETTLEMENTS ACCOUNT

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>		<i>Cr.</i>	
Expenses of a general nature—	£	Revenue of a general nature : Interest on investments—	£
Interest on capital—		In Public Debt Redemption Fund	64,724
Loans	400,169	In Public Account	24,260
Capital, proceeds sale of Crown lands	111,425	Revenue derived from estates—	
Value of Crown land in estates	8,478	Rents	378,253
Accumulated funds of Cheviot Estate	11,962	Interest on sales—	
Sundry expenses <i>re</i> loans capital		Land	26,203
Management of securities, &c.	3,943	Buildings	4,051
Proportion of premium on loan conversions	10,363	Royalties	185
Interest payable under section 208, Land Act, 1924	462	Miscellaneous interest, &c.	89
Audit fee	250	Land-development revenue—	
Expenses referring to estates—		Rents	5,566
Capital losses on revaluation, reallocation, &c.	167,060	Interest on sales, &c.	1,073
Administration charges : Salaries, &c.	1,046	Interest on advances	10,941
Administration expenses	9,566	Profits from blocks developed	48
Rebates	32,381	Interest earned on sundry blocks farmed by Department	32,625
Remissions of rent, &c.	16,745	Miscellaneous	67
Rents, &c., written off	3,811	Revenue derived under the Deteriorated Land Act, 1925 :	
Protection of securities : Repairs, &c.	1,257	Interest on advances	236
Expenses chargeable to land-development revenue—		Balance : Loss for year carried down	233,217
Administration expenses	446		
Rebates	936		
Remissions of rent, &c.	126		
Rents, &c., written off	628		
Compensation for injuries to workmen	399		
Miscellaneous	57		
Expenses chargeable on revenue derived under the			
Deteriorated Land Act, 1925—			
Administration expenses	5		
Rebates	13		
Remission of interest	10		
	£781,538		£781,538
	£		£
Balance—		Balance carried forward : Loss to 31st March, 1942	671,311
Brought forward	438,094		
Brought down	233,217		
	£671,311		£671,311

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>		<i>Assets</i>	
GENERAL	£	GENERAL	£
Capital—		Cash—	
Loans—		In separate account	135,121
3 per cent.	215,029	In investments	2,136,365
3½ per cent.	291,370	In deposits, miscellaneous	3
3½ per cent.	6,179,282		2,271,489
3¼ per cent.	70,000	Investment in Public Debt Redemption	
4 per cent.	4,124,924	Fund	1,667,825
4½ per cent.	22,740	Consolidated Fund : For interest on—	
5 per cent.	110,000	Investments in Public Account	3,181
Funded debt, £4 19s. 5-88d. per cent.	33,446	Proportion of loan capital	191,069
Unconverted, 4 per cent.	200		194,250
	11,046,991	Unrecouped expenditure, Hutt Valley	
Crown land included in estates	211,940	Land Settlement Account	13
Cheviot Estate Account (see subsidiary		Premium on loan conversion : Balance	
accounts attached)	303,065	not yet written off	18,163
Sales of Crown land, &c. (inclusive of		Losses in Suspense	5,640
assets and liabilities shown under		Revenue Account : Loss to 31st March,	
"Sales, section 20, Land Act, 1924")	3,591,715	1942	671,311
Capital transferred from Discharged			
Soldiers Settlement Account	4,789		
	15,158,500	ESTATES	
Less amount expended in opening		Land—	
up Crown lands	194,235	Leased	9,027,730
	14,964,265	Unleased	79,789
Deposits by lessees (section 208, Land			9,107,519
Act, 1924)	22,508	Provisional State forest	3,158
Consolidated Fund : For interest due on—		Buildings and improvements (unsold)	11,335
Loans	539,087	Advances on mortgage (section 35,	
Capital proceeds sale of Crown lands	549,627	Finance Act, 1940)	172
	1,088,714	Sales debtors—	
Interest on loans accrued but not due	93,757	Buildings, &c.	83,709
Reserve for transfer from Discharged		Land	500,621
Soldiers Settlement Account	8,191		584,330
Writings off in Suspense	5,640	Plant and machinery	3,835
		Less depreciation	3,451
			384
Carried forward	£16,183,075	Carried forward	£14,535,589

LAND FOR SETTLEMENTS ACCOUNT—*continued*BALANCE-SHEET AS AT 31ST MARCH, 1942—*continued*

<i>Lia'ilities</i> — <i>continued</i>		£	<i>Assets</i> — <i>continued</i>		£
Brought forward .. ..	..	16,183,075	Brought forward .. ..	..	14,535,589
<i>GEN. ERAL</i> — <i>continued</i>			<i>ESTATES</i> — <i>continued</i>		
Hutt Valley Land Settlement Account (see subsidiary accounts attached) ..	..	8,819	Loading on Otago University Endow- ment leases—		
<i>ESTATES</i>			Capital .. .. .	..	1,378
Rents and interest charged in advance ..	..	95,782	Interest .. .. .	..	56
Payments in advance: Rents and instalments .. .. .	..	7,474			1,434
Sundry suspense accounts .. .. .	..	533	Debtors for—		
Sundry creditors: Departmental and miscellaneous .. .. .	..	2,901	Rent, instalments, Royalties, &c. ..	..	92,913
			Postponed charges .. .. .	..	18,450
			Departmental and miscellaneous ..	..	683
					112,046
			Interest accrued but not due .. ..	..	6,798
<i>LAND-DEVELOPMENT</i>					
Land set aside (section 8, Land Laws Amendment Act, 1929)—	£		Land—	<i>LAND-DEVELOPMENT</i>	
Areas under development—			Leased .. .. .	..	116,908
Crown lands	31,705		Unleased .. .. .	..	11,085
Primary education endowments ..	950				127,993
Settled areas—			Sales debtors—		
Crown lands	43,725		Buildings .. .. .	..	1,058
Primary education endowment ..	178		Land .. .. .	..	16,783
		76,558			17,841
Rents and interest charged in advance ..	..	1,339	Water-supply: Headworks .. .. .	..	3,054
Payments in advance: Rents and instal- ments .. .. .	..	3,563	Mortgage outstandings (not yet pay- able)—		
Free capital from—			Current account .. .. .	..	116,511
Employment Promotion Fund	23,250		Instalment mortgage .. .. .	..	106,424
Consolidated Fund	22,143				222,935
		45,393	Crown and settlement land under development .. .. .	..	278,098
Accrued interest on capital expenditure ..	..	82,139	Expenditure on development of Crown and settlement lands .. .. .	..	388,231
Suspense Account .. .. .	..	154	Sundry debtors for—		
Reserve in respect of deposits held by dairy companies .. .. .	..	135	Rent, instalments, water levies, &c. ..	..	7,443
Sundry creditors: Departmental and miscellaneous .. .. .	..	2,353	Postponed charges .. .. .	..	298
			Departmental and miscellaneous ..	..	609
					8,350
			Realization Account .. .. .	..	4,243
			Deposits held by dairy companies ..	..	658
			Unrecouped interest on development expenditure .. .. .	..	82,139
			Interest accrued but not due .. ..	..	1,469
<i>LAND ACT, 1924, SECTION 20</i>					
Principal instalments paid in advance:			<i>LAND ACT, 1924, SECTION 20</i>		
Sales of Crown land .. .. .	..	753	Principal outstanding on deferred- payment sales—Crown land—		
			Not yet payable—		
			Sales of land .. .. .	..	644,369
			Sales of buildings .. .. .	..	46,717
			Principal instalments: Sales of land and buildings .. .. .	..	8,275
			Postponed principal instalments ..	..	82
			Otamakapua Block: Remaining value of lease .. .. .	..	559
			Orakei Block: Sales of land—	£	
			Not yet payable	15,073	
			Principal instalments	155	
					15,228
			Departmental .. .. .	..	165
					715,395
			<i>DETERIORATED LAND ACT, 1925</i>		
			Mortgage outstandings—		
			Current Account .. .. .	..	1,024
			Instalment mortgages .. .. .	..	3,566
					4,590
			Debtors for—		
			Interest and principal instalments ..	..	138
			Postponed charges .. .. .	..	20
					158
			Realization Account .. .. .	..	62
			Interest accrued but not due .. ..	..	22
		£16,511,105			£16,511,105

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, Chief Accountant.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of Parliamentary Return B. 1 [Pt. IV] and to the following comment: The Cheviot estate accounts do not include a credit for interest on assets comprising cash and certain securities held by the estate at 1st April, 1930, nor a debit in respect of interest thereon paid to the Consolidated Fund in terms of Section 19 of the Finance Act (No. 2), 1930. These entries have been passed through the Land for Settlements Account (General) only.—CYRIL G. COLLINS, Controller and Auditor-General.

LAND FOR SETTLEMENTS ACCOUNT—*continued*

CHEVIOT ESTATE ACCOUNT

(Subsidiary to Land for Settlements Account)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on loan capital	5,632	Rents, &c.	15,366
Interest on accumulated funds held	6,610	Interest on sales: Land and buildings	1,320
Administration expenses	784	Interest on investment in Public Debt Redemption Fund	178
Rebates	1,455		
Remissions of rent and interest	39		
Balance (profit for year) carried down	2,344		
	<u>£16,864</u>		<u>£16,864</u>
	£		£
Transfer to Reserve Account	2,344	Balance brought down	2,344
	<u>2,344</u>		<u>2,344</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>	£	£	<i>Assets</i>	£	£
Capital—			Land—		
Loans: 3½ per cent.	160,918		Leased	316,869	
Accumulated funds	464,316		Unleased	325	
	<u>625,234</u>				317,194
Less cash paid to Land for Settlements Account	303,065		Sales debtors (not yet payable)—		
	<u>322,169</u>		Land	23,134	
Reserve Account	18,647		Buildings	174	
Interest on loans accrued but not due	1,373				23,308
Rents, &c., accrued but not due	4,894		Sundry debtors—		
Rents paid in advance	15		Principal instalments: Sale of land		4
	<u>£347,098</u>		Interest on sales of land		6
			Rent		1,583
			Postponed rent		60
			Interest accrued but not due		312
			Investments in Public Debt Redemption Fund		4,631
					<u>£347,098</u>

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, Chief Accountant.

HUTT VALLEY LAND SETTLEMENT ACCOUNT

(Subsidiary to Land for Settlements Account)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Administration expenses	492	Gross profit on sales of land	740
Interest, &c., written off	121	Interest on sales, &c.	4,631
Rebates	25		
Miscellaneous expenditure	13		
Balance (profit for year) transferred to Profit and Loss Appropriation Account	4,720		
	<u>£5,371</u>		<u>£5,371</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance carried forward: Profit earned to 31st March, 1942	193,298	Balance brought forward	188,578
	<u>£193,298</u>	Profit for year transferred	4,720
			<u>£193,298</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>	£	£	<i>Assets</i>	£	£
Moneys provided by Land for Settlements Account for—			Land on hand		31,800
Purchase of land	164,982		Sales debtors (not yet payable)		90,265
Street-formation	206,888		Sundry debtors—		
Incidental expenses	21,855		Instalment principal	2,901	
	<u>393,725</u>		Instalment interest	2,767	
Interest on capital provided	81,666		Rents	71	
	<u>475,391</u>				5,739
Less deductions under section 11 (2) of Finance Act, 1932	475,378		Interest accrued but not due		390
	<u>13</u>		Profits transferred to Railways Department—		
Due to Land for Settlements Account		13	Profits realized in cash and paid to Railways Department	29,981	
Instalments paid in advance		70	Balance unpaid on area taken for workshops	26,389	
Rent accrued but not due		2			56,370
Writing-off in Suspense		15	Losses in Suspense		15
Profit and Loss Appropriation Account		193,298	Land for Settlements Account: Funds on hand available for disposal under section 11 of Finance Act, 1932		8,819
		<u>£193,398</u>			<u>£193,398</u>

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, Chief Accountant.

MAORI PURPOSES FUND BOARD

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Receipts</i>		£	£	<i>Payments</i>		£	£
Balance, 1st April, 1941: Native Trust Office ..		44,326		Administration expenses—			
Less Waiariki Board imprest overdrawn ..		30		Audit fee		21	
			44,296	Commission		60	
Interest: Native Trust Office, 3 per cent. ..			1,297	Freight		2	
Grants from Consolidated Fund—				Insurance		25	
Administration expenses and equipment ..		375		Rent, rates, and repairs		131	
Towards publication book "Native Custom" ..		50		Salaries		38	
			425	Travelling-expenses		11	
Grants from Maori Land Boards for specific purposes							288
(<i>contra</i>)			643	Grants—			
Rent from cottages and workshop, Rotorua ..			37	Education scholarships and assistance ..		750	
Employment-promotion subsidy on repair wages ..			17	Interest on unpaid school grants		322	
Sales of—				Publishing: Polynesian Society, Inc. ..		300	
Board's publications		59		Medical and dental		90	
Pingao stocks		9		Meeting-houses and marae		407	
Assets not required		27		Miscellaneous		261	
			95				2,130
				Balance, 31st March, 1942: Native Trust Office		44,388	
				Plus Imprest Account with Waiariki Board..		4	
							44,392
							£46,810
			£46,810				£46,810

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Expenditure</i>		£	£	<i>Income</i>		£	£
Administration expenses—				Interest, 3 per cent. Native Trust Office ..			1,297
Audit fee		21		Grants—			
Commission		60		Consolidated Fund		375	
Depreciation		43		Maori Land Boards for specific purposes (<i>contra</i>)		643	
Insurance		12					1,018
Rent, rates, and repairs		94		Sale of publications (net)			4
Salary		35		Profit on sale assets			11
Travelling-expenses		11					
			276				
Grants—							
Educational—							
Government Free Place Scholarships ..		500					
Special educational assistance		250					
Publishing: Polynesian Society, Inc. ..		300					
Health camp and dental clinic		90					
Meeting-houses and marae		407					
Miscellaneous		261					
			1,808				
Balance: Excess of income over expenditure, transferred							
to Accumulated Fund			246				
			£2,330				£2,330

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>		£	£	<i>Assets</i>		£	£
Special funds—				Cash with Native Trust Office		44,388	
Carnegie Corporation grant for Maori arts and				Add Imprest Account, Waiariki Board ..		4	
crafts		342					44,392
Katikati Carved Meeting-house		38		Debtors, including payments in advance ..			41
Ngati-Kahungunu Trust		10		Publications for sale			2,310
Publication "Native Custom"		50		Pingao for sale		23	
Ruatoki Carved Meeting-house		41		Library		287	
"Western Samoa" translation grant ..		165		Furniture, fittings, &c.		95	
			646				405
Accumulated Fund as at 1st April, 1941 ..		46,992		Maori Arts and Crafts School, Rotorua—			
Plus—				Cottages and workshop		620	
Excess income over expenditure		246		Fittings, &c.		118	
Books and records donated		2					738
			47,240				
			£47,886				£47,886

O. N. CAMPBELL, Deputy Chairman (Native Trustee).
COLIN W. MORRISON, Secretary to Board.

I hereby certify that the Receipts and Payments Account, Income and Expenditure Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIONAL BROADCASTING SERVICE

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Expenditure</i>	£	<i>Income</i>	£
Expenditure on programmes, including salaries of programme staff	111,688	License fees	420,201
Maintenance of plant, including salaries of engineering and operating staffs	43,368	Receipts from <i>New Zealand Listener</i>	28,248
General administrative and running expenses, including salaries of administrative and clerical staffs	32,817	Interest	11,257
Expenditure on <i>New Zealand Listener</i>	30,956	Rents	983
Subsidies to "B" stations	210		
Payments to stations operated under contract	1,025		
Broadcasting unit with New Zealand Expeditionary Force overseas	4,110		
Contribution to Public Service Superannuation Fund	647		
Contribution to Radio Research Committee	521		
Depreciation of assets	35,788		
Balance, transferred to Accumulated Fund	199,559		
	<u>£460,689</u>		<u>£460,689</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>	£	£	<i>Assets</i>	£
Accumulated Fund -			Land and buildings	169,997
Balance as at 1st April, 1941	880,708		Machinery and plant	24,508
Transfer from Revenue Account	199,559		Office and studio equipment	20,376
		1,080,267	Newsprint stocks	3,566
Sundry creditors, including license fees in hands of "B" station purchases			Works in progress	1,000
Post and Telegraph Department		120,925	Sundry debtors and prepayments	6,206
				113,643
				£
			Temporary investment	800,000
			Accrued interest thereon	3,633
				803,633
			Cash—	
			Broadcasting Account	57,819
			Broadcasting Imprest Account	444
				<u>58,263</u>
		<u>£1,201,192</u>		<u>£1,201,192</u>

The Revenue Account includes fees actually received in the Broadcasting Account to 31st March, 1942, and covers that portion which is payment in advance.

JAMES SHELLEY, Director of Broadcasting.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the departmental note enclosed thereon.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIONAL COMMERCIAL BROADCASTING SERVICE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Expenditure</i>	£	£	<i>Income</i>	£
Expenditure on programmes, including payment to artists, hire of special recordings, relay lines, and sundry miscellaneous items ..	23,467		Sales of station time	224,515
Less sundry programme charges borne by advertisers	12,732		Accreditation fees	20
		10,735	Service fees	2,073
Broadcasting rights and copyright		5,933	Interest on investments	50
General administrative and running expenses, including rents; rates and insurance; lighting, heating, and power; legal and audit; printing and stationery; salaries and wages; telephone services; repairs and maintenance of buildings, plant, and office and studio equipment; advertising; commission; and sundry miscellaneous items		133,135	Miscellaneous receipts	9
Interest		520	Bad Debts Reserve	244
Depreciation provision and writing down of assets		13,605		
Balance carried down: Net profit for year		62,983		
		<u>£226,911</u>		<u>£226,911</u>
		£		£
Short provision for taxation, 1941		5	Balance brought forward from previous year	14,509
Reserve for taxation, 1942		52,000	Balance brought down	62,983
Balance		25,487		
		<u>£77,492</u>		<u>£77,492</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>	£	£	<i>Assets</i>	£
Creditors			Land and buildings	4,491
Sundry	2,034		Transmitting and technical equipment	18,397
Departmental	4,495		Office and studio equipment, including furniture, typewriters, office mechanical appliances, and library ..	24,620
Commission	2,117	8,646	Records and music	3,733
Revenue received in advance		652	Highcliff relay installation	100
Deposit Account		137	Work in progress	1,132
Reserve for taxation		52,000	Payments in advance	138
Writing off reserve		667	Unplayed episodes of features	3,308
Income and Expenditure Account		25,487	Stocks of spares, transmitting and technical equipment	9,412
			Debtors—	
			Sundry	19,922
			Departmental	915
				<u>20,837</u>
			Less reserve for bad debts	1,450
				<u>19,387</u>
			Cash in bank	2,067
			Cash on deposit	137
			Writings off suspense	667
		<u>£87,589</u>		<u>£87,589</u>

E. L. HUTCHENS, A.R.A.N.Z., Acting-Accountant.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIVE DEPARTMENT
DISTRICT MAORI LAND BOARDS

COMBINED AND SEPARATE RECEIPTS AND PAYMENTS STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 1942

—	Totals.	Tokerau.	Waikato- Maniapoto.	Waiairiki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
<i>Receipts</i>								
Cash balances at 1st April, 1941—	£	£	£	£	£	£	£	£
In hand and in bank ..	20,586	2,500	4,488	3,605	3,035	1,139	4,223	1,596
Imprests at Post Office ..	2,475	248	365	235	129	574	839	85
Total receipts ..	23,061	2,748	4,853	3,840	3,164	1,713	5,062	1,681
Withdrawals from amounts on deposit with Native Trustee ..	366,931	27,902	29,758	43,720	93,069	80,647	78,909	12,926
Special Housing Fund—	53,010	..	5,000	10,000	2,000	34,510	..	1,500
Receipts from Native Trustee ..	3,500	..	3,500	..	..	..	..	..
Receipts from Natives ..	15,316	6,178	3,050	1,106	2,162	892	1,223	705
Totals ..	461,818	36,828	46,161	58,666	100,395	117,762	85,194	16,812
<i>Payments</i>								
Total payments ..	£	£	£	£	£	£	£	£
Deposits with Native Trustee ..	350,887	28,479	30,057	36,177	87,688	93,155	66,540	8,791
Special Housing Fund: Advances, &c. ..	41,680	5	4,140	7,328	455	19,126	7,611	3,015
Cash balances at 31st March, 1942—	20,659	6,106	6,049	..	4,753	1,492	649	1,610
In hand and in bank ..	45,702	1,956	5,235	15,039	7,353	3,215	9,743	3,161
Imprests at Post Office ..	2,890	282	680	122	146	774	651	235
Totals ..	461,818	36,828	46,161	58,666	100,395	117,762	85,194	16,812

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

—	Totals.	Tokerau.	Waikato- Maniapoto.	Waiairiki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
<i>Dr.</i>								
Interest on amounts held and invested under Native Land Act, 1931, section 281, and other amounts specially invested ..	£ 982	£ ..	£ 407	£ ..	£ 23	£ 314	£ 207	£ 31
Interest on amounts on deposit with Native Trustee ..	5,674	5	1,140	1,328	455	1,625	606	515
Interest on other investments ..	11,456	751	708	735	4,662	2,503	1,687	410
Interest on overdrafts ..	1,194	12	200	..	..	747	235	..
Totals ..	19,306	768	2,455	2,063	5,140	5,189	2,735	956
<i>Cr.</i>								
Interest allocated in full on amounts held under Native Land Act, 1931, section 281, and other amounts specially invested (as <i>per contra</i>) ..	£ 982	£ ..	£ 407	£ ..	£ 23	£ 314	£ 207	£ 31
Other interest allocated to sundry blocks, &c. ..	4,657	108	304	440	597	1,816	1,044	348
Balance, transferred to Income and Expenditure Account ..	13,667	660	1,744	1,623	4,520	3,059	1,484	577
Totals ..	19,306	768	2,455	2,063	5,140	5,189	2,735	956

NATIVE DEPARTMENT—continued
DISTRICT MAORI LAND BOARDS—continued
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

	Totals.	Tokerau.	Waikato- Maniapoto.	Wairariki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island
<i>Income.</i>								
Net interest on investments	£ 13,667	£ 660	£ 1,744	£ 1,623	£ 4,520	£ 3,059	£ 1,484	£ 577
Board commission	.. ..	218	502	785	1,914	1,116	850	246
Sundry credits (registration and lease fees, &c.)	.. ..	167	135	647	244	39	116	17
Totals	20,663	1,045	2,381	3,055	6,678	4,214	2,450	840
<i>Expenditure</i>								
<i>Expenses of management—</i>								
Contribution towards expenses of Native Department	£ 9,195	£ 1,000	£ 1,912	£ 1,126	£ 1,811	£ 1,776	£ 1,022	£ 548
Audit fees	.. ..	67	73	58	92	144	71	25
Miscellaneous office and other expenses	.. ..	243	286	475	543	819	123	51
Depreciation on buildings, furniture, &c.	.. ..	50	345	1,049	460	465	106	53
Balance, being surplus for year, transferred to Appropriation Account	.. ..	Cr. 315	Cr. 235	347	3,772	1,010	1,128	163
Totals	20,663	1,045	2,381	3,055	6,678	4,214	2,450	840

APPROPRIATION ACCOUNTS

	Totals.	Tokerau.	Waikato- Maniapoto.	Wairariki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
<i>Dr.</i>								
Sundry adjustments, previous years	£ 398	£ 134	£ 1	£ 3	£ 122	£ 67	£ 47	£ 24
Surplus for year ended 31st March, 1942, from Income and Expenditure Account	5,870	Dr. 315	Dr. 235	347	3,772	1,010	1,128	163
Totals	6,268	Dr. 181	Dr. 234	350	3,894	1,077	1,175	187
<i>Cr.</i>								
<i>Appropriation during year—</i>								
Native purposes	£ 501	£ 105	£ 25	£ 25	£ 221	£ 50	£ 16	£ 59
Purchase of land, buildings, furniture, &c.	.. ..	3	289	253	113	113	43	21
Sundry adjustments, previous years	.. ..	252	23	17	147	500	..	..
Balance, transferred to/from Assurance and Reserve Account	.. ..	Cr. 541	Cr. 571	55	3,039	414	1,116	107
Totals	6,268	Cr. 181	Cr. 234	350	3,894	1,077	1,175	187

NATIVE DEPARTMENT—continued
DISTRICT MAORI LAND BOARDS—continued
COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1942

Liabilities

	Totals.	Tokerau.	Waikato- Maniapoto.	Waiakei.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
	£	£	£	£	£	£	£	£
Liabilities to Native beneficiaries—								
Amounts held under section 281, Native Land Act, 1931, and other trusts—								
Specially invested (section 101 (2), 1931)	5,582	..	4,732	..	..	28,045	850	..
Invested in Common Fund	62,475	3,642	10,183	..	597	..	19,311	697
Other amounts held—								
Specially invested (section 101 (2), 1931)..	44,379	..	3,058	..	29,324	6,875	5,090	32
Otherwise invested	373,347	32,009	56,093	85,451	72,288	61,657	39,880	25,969
		485,783	74,066	85,451	102,209	96,577	65,131	26,698
Sundry amounts held on deposit and in suspense—								
Native Trustee (including Special Housing Fund)								
Other	27,957	1,929	2,025	7,725	642	9,842	5,661	133
	18,147	5,527	754	7,962	3,105	212	133	454
	6,472	268	..	1,201	1,939	2,294	670	100
Sundry creditors								
Liability to Treasury for advances under—								
Native Land Act, 1931, section 340	617	..	..	..	1,800	617	..	..
Native Land Amendment Act, 1936, section 48	1,800	..	..	..	..	..	..	..
Liability of special trusts under—								
Native Land Act, 1931, section 358	125,653	..	..	..	28,871	96,782	..	..
Native Land Act, 1931, section 105	90,537	..	..	90,537	..	..	..	..
		271,183	7,724	107,425	36,357	109,747	6,464	687
Reserves—								
Special Property Reserves	53,523	100	14,987	9,443	10,383	16,588	1,372	650
Other special reserves (including depreciation)	50,661	100	2,865	30,908	10,874	5,373	297	184
		104,184	200	40,351	21,257	21,961	1,669	834
Assurance and Reserve Account	..	..	10,127	16,326	35,629	43,574	5,947	1,941
	..	..	113,544	..	..	..	..	..
Totals	..	974,694	43,635	249,553	185,452	271,859	79,211	30,160

NATIVE DEPARTMENT—continued
DISTRICT MAORI LAND BOARDS—continued
COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1942—continued
Assets

	Totals.	Tokerau.	Waikato- Maniapoto.	Wairariki.	Tairāwhiti.	Aotea.	Ikarua.	South Island.
Cash balances—	£	£	£	£	£	£	£	£
In hand and at bank	45,702	1,956	5,235	15,039	7,553	3,215	9,742	3,161
Add Post Office imprest	2,890	282	680	122	143	774	651	235
	48,592	2,238	5,915	15,161	7,696	3,989	10,394	3,396
Investments—								
Common Fund—								
Mortgages and charges	223,471	9,011	27,508	26,897	59,265	62,528	34,028	6,034
Farm properties	84,803	..	..	60,490	11,690	12,713	..	..
On deposit with Native Trustee	177,609	178	36,259	37,890	13,215	49,140	21,332	18,345
Advances on overdraft to blocks, &c.	15,975	2,470	5,531	756	1,763	3,891	1,552	569
Government securities	72,087	17,365	6,022	..	32,690	11,309	3,256	1,050
Particular estates—								
Mortgages	15,111	..	7,111	..	..	2,950	5,050	..
Government and other securities	34,850	..	679	..	29,324	3,925	890	32
	624,206	27,124	83,140	126,933	148,290	146,447	67,232	26,050
Sundry debtors	14,210	853	605	4,153	493	8,053	42	5
Interest and instalments (due and accrued)	4,797	144	177	4,226	..	..	171	79
	19,007	997	782	8,379	499	8,053	213	84
Land and buildings	36,466	..	11,083	5,226	6,991	13,256	..	..
Office equipment, &c.	17,057	100	3,904	4,217	3,482	3,332	1,372	650
	53,523	100	14,987	9,443	10,383	16,588	1,372	650
Assets of special trusts under—								
Native Land Act, 1931, section 105	90,537	..	..	90,537	..	..	..	..
Native Land Act, 1931, section 358	125,653	..	..	..	28,871	96,782	..	..
	216,190	..	..	90,537	28,871	96,782	..	..
Appropriation Account	13,176	13,176	..	..	..	..	..	..
	974,694	43,635	104,824	249,553	195,452	271,859	79,211	30,160

O. N. CAMPBELL, Under-Secretary.
M. J. LAWLESS, A.R.A.N.Z., Assistant.

I hereby certify that the Statement of Receipts and Payments, Income and Expenditure Account, Appropriation Account, and Balance-sheet have been compared with the accounts and balance-sheets of the respective Maori Land Boards and correctly state the position as disclosed thereby, subject to the following comment and exceptions:—

1. *Tairāwhiti*.—The Audit Office is unable to certify to the adequacy of certain securities owing to the absence of information as to the values of the lands secured.

2. *Tokerau*.—(1) The Audit Office is not aware of any statutory authority for the following payments made out of the accounts mentioned—(i) Te Kao Store Accounts: Transfer Te Kao original hall expenditure, £500; grant towards cost of Te Kao Centennial Hall, £400; Home Guard outfit, £104 7s. 3d.; Hemi Manuera's expenses, £15; manse expenses, £38; grant towards tribal expenses, £12 14s. 10d.; hui expenses, £4 10s.; advance in respect of hospital and surgical fees, £93. (ii) Te Kao Cream Truck Account: Grant towards cost of erection of dental clinic, £183 6s. 8d.; Hemi Manuera's expenses, £20. (2) Insufficient particulars were supplied in respect of payments totalling £40 made out of the Parengarenga 5B 1 Block Account.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIVE LAND DEVELOPMENT

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Interest on loan capital	87,453	Interest on amounts under Part I, Native Land Amendment Act, 1936—		
Interest on advance from Consolidated Fund under section 8, Finance Act, 1929	72	Expended on development schemes	42,867	
Interest adjustments, schemes and settlers, previous years	1,035	Advanced to settlers	50,354	93,221
Balance, transferred to Revenue Account	7,084			
		Interest on advances under—		
		Section 340, Native Land Act, 1931 (Maori Land Boards)	181	
		Section 521, Native Land Act, 1931 (Native Trustee)	1,836	
		Section 48, Native Land Amendment Act, 1936 (Native settlers)	386	
		Oturei mortgage	20	
				2,423
	<u>£95,644</u>			<u>£95,644</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Depreciation: Surveyors' equipment	26	Balance, transferred from Interest Account	7,084	
Profit, transferred to Net Revenue Account	43,626	Departmental charge on amounts—		
		Expended on development schemes	16,075	
		Advanced to settlers	20,493	36,568
	<u>£43,652</u>			<u>£43,652</u>

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Previous year's loss: Bulk purchases, &c.	55	Balance, 1st April, 1941	87,603	
Balance, 31st March, 1942	139,320	Profit, transferred from Revenue Account	43,626	
		Administration charge	200	
		Previous year's profits—		
		Bulk purchases and motor-vehicles	5,460	
		Bush schemes	2,486	7,946
	<u>£139,375</u>			<u>£139,375</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>	£	<i>Assets</i>	£	£
Loan capital: Public Works Fund	2,216,048	Development and settlement—		
Liability to Consolidated Fund—		Expenditure, including interest and departmental charge, on—		
Advance under section 8, Finance Act, 1929: Principal	1,800	Development schemes	1,131,550	
Interest on loan capital	103,022	Settled holdings	1,314,875	2,446,425
	<u>104,822</u>	Advances under section 48, Native Land Amendment Act, 1936	8,024	
Creditor: Employment-promotion grant unexpended	27,591	Interest accrued	68	8,092
Writings-off in suspense	22,855			2,454,517
Net Revenue Account—		Advances—		
Balance, 1st April, 1941	87,603	Native Trustee under section 521, Native Land Act, 1931	27,689	
Plus—		Maori Land Boards under section 340, Native Land Act, 1931	1,729	
Excess income over expenditure, 1941-42	43,626	Interest accrued	80	1,809
Administration charge	200	Oturei Block	270	
Previous year's profits on bulk purchases and bush schemes	7,946	Interest accrued	5	275
	<u>51,772</u>			29,773
	139,375	Departmental motor-vehicles	8	
Less previous year's loss: Bulk purchases	55	Surveyors' equipment	152	160
	<u>139,320</u>	Debtors—		
	<u>£2,510,636</u>	Advances to Maori Land Boards (Installments: Principal, £1,680; interest, £1,625)	3,305	
		Advances to Natives (principal)	26	3,331
		Losses in suspense		22,855
				<u>£2,510,636</u>

NOTES.—(1) Expenditure from employment-promotion grants on development schemes since inception, amounting to £1,523,036, is not included in the development and settlement expenditure above. (2) Administration expenses have been paid from Consolidated Fund, vote "Native," since 1st April, 1936, prior to when the salaries and expenses of the field supervisors were paid from vote "Native Land Settlement" and were debited in those years to the Revenue Account.

O. N. CAMPBELL, Under-Secretary.

M. J. LAWLESS, A.R.A.N.Z., Accountant.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B-1 [Pt. IV], and to the following comments: (1) The loading of the various schemes for administration expenses is not sufficient to cover the full cost; (2) moneys expended out of the "Surveys of Native Land Account" on Native-land-development schemes have not been recouped; (3) in the opinion of the Audit Office expenditure from the Public Works Fund on Native-land-development areas incurred prior to the assumption of control by the Native Department and included in the Crown Lands Balance-sheet should be reflected in the accounts of the Native-land-development schemes.—CYRIL G. COLLINS, Controller and Auditor-General.

POST AND TELEGRAPH DEPARTMENT
SAVINGS-BANK BRANCH

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Interest credited to depositors	1,820,320	Interest received	1,971,325	
Management expenses	216,712	Plus interest accrued to 31st March, 1942	545,853	
Balance carried to Appropriation Account ..	40,658			
			2,517,178	
		Less interest accrued to 31st March, 1941	466,631	
				2,050,547
		Sundry receipts		27,143
	<u>£2,077,690</u>			<u>£2,077,690</u>

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance brought forward	6,272	Profit and Loss Account	40,658
Balance carried forward	34,386		
	<u>£40,658</u>		<u>£40,658</u>

BALANCE-SHEET FOR THE NEW ZEALAND POST OFFICE SAVINGS-BANK AS AT 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance at credit of depositors' accounts	71,545,900	Cash on hand and at bank	802,846
Letters of credit and other liabilities	27,619	Investments	71,439,710
Reserve Fund	1,178,114	Interest accrued on investments	545,853
Advances to Postmasters	65	Thrift stamps held by teachers	7
Advance for school savings-bank expenses ..	5,000	Sundry debtors	2,668
Profit and Loss Appropriation Account	34,386		
	<u>£72,791,084</u>		<u>£72,791,084</u>

P. CUTFORTH, A.R.A.N.Z., Director of Accounts.

J. G. YOUNG, Director-General, Post and Telegraph Department.

I hereby certify that the Profit and Loss Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—CYRIL G. COLLINS, Controller and Auditor-General.

POST OFFICE

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Maintenance and working expenses	3,668,379	Postages	2,148,086	
Depreciation	678,140	Less amount transferred to War Expenses Account in terms of section 2 (4) (c) of the War Expenses Act, 1939 ..	600,000	
Interest	638,382			1,548,086
Net profit carried to Appropriation Account ..	286,528	Private box and bag rents and rural delivery fees ..		62,680
		Money-order and postal-note commission		63,013
		Telegraph revenue		376,262
		Toll revenue		1,000,735
		Telephone revenue		1,720,044
		Revenue from wireless traffic		21,495
		Rent received		31,107
		Miscellaneous revenue		448,007
	<u>£5,271,429</u>			<u>£5,271,429</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Payment to Treasury	235,962	Balance brought forward	524,428
Balance of amount due to War Expenses Account for 1940-41 in terms of section 2 (4) (c) of the War Expenses Act, 1939	100,000	Net profit for year	286,528
Balance carried forward—			
(1) Post and Telegraph Act, 1928, section 95 (d): Due to Consolidated Fund ..	445,723		
Retained by Post Office Account	29,271		
	<u>474,994</u>		
	<u>£810,956</u>		<u>£810,956</u>

PRINTING AND STATIONERY DEPARTMENT

TRADING ACCOUNT AS AT 31ST MARCH, 1942

<i>Dr.</i>				<i>Cr.</i>			
Paper and materials—		£	£	Sales—		£	£
Stock at beginning	37,914			Manufacturing	249,171		
Add purchases	97,426			Less work in progress, 31st March, 1941 ..	20,429		
	135,337				228,742		
Less stock on hand, 31st March, 1942 ..	45,818		89,519	Add work in progress, 31st March, 1942 ..	24,843		
Stationery—					253,585		
Stock at beginning	11,692			Stationery	80,163		
Add purchases	69,332			Publications	7,615		
	81,024			Typewriters	5,652		
Less stock on hand, 31st March, 1942 ..	13,610		67,414	Discounts received		347,015	417
Publications—							
Stock at beginning	12,059						
Add purchases	2,985						
	15,044						
Less stock on hand, 31st March, 1942 ..	12,071		2,973				
Typewriters—							
Stock at beginning	202						
Add purchases	5,793						
	5,995						
Less stock on hand, 31st March, 1942 ..	1,067		4,928				
Wages (productive)	82,990						
Wages (establishment)	31,940						
Wages (Stationery Office)	9,813						
Freight (inwards)	10,236						
Insurance	3,175						
Lighting (proportion)	461						
Power	483						
Fuel	665						
Water	164						
	139,927						
Balance, to Profit and Loss Account ..	42,671						
	£347,432					£347,432	

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>				<i>Cr.</i>			
Office salaries	8,411			Balance transferred from Trading Account ..	42,671		
Repairs and alterations to buildings and plant ..	1,154			Storage and handling stationery, &c., for other Govern-			
Postage and telegrams	1,357			ment Departments	1,485		
Freight and cartage (outwards)	3,161			Commission on sales of publications	1,548		
Exchange	2,043			Rent receivable	236		
Discounts allowed	297						
Telephones (rental)	120						
Medical services	15						
Lighting, &c. (proportion)	51						
Proportion of rent, &c., High Commissioner's Office ..	340						
Office expenses	120						
Sundry trade expenses	324						
Audit fee	150						
Wages: Cleaners, watchmen, &c.	2,701						
Interest on capital	9,213						
Depreciation—							
Buildings	1,012						
Plant and machinery	6,618						
Furniture, fittings, and office equipment	77						
Type and type metal	106						
Accessories	527						
	8,340						
Rent of storage space	609						
Losses on disposal of assets	4						
Balance carried down	7,320						
	£45,940					£45,940	
				Balance brought down	£7,320		

MANUFACTURING ACCOUNT AS AT 31ST MARCH, 1942

<i>Dr.</i>				<i>Cr.</i>			
Manufacture of materials	172	18	7	Balance account in ledger	163,238	14	0
Defective work	32	4	6	Sales—			
Losses on jobs	404	0	9	Paper	90,609	11	4
Establishment expenses: Manufacturing	500	14	10	Binding	33	14	10
Work in progress, 31st March, 1942	24,842	13	3	Litho	5	0	9
Balance to Trading Account	249,171	0	4	Waste products	807	15	1
				Work in progress, 31st March, 1941	20,428	16	3
	£275,123	12	3		£275,123	12	3

PRINTING AND STATIONERY DEPARTMENT—*continued*

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

Part I.

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance of Receipts and Payments Account	6,359	Rent of storage space from Public Works Department ..	127
		Balance, transferred to Part II	6,232
	<u>£6,359</u>		<u>£6,359</u>

Part II.

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance, Treasury Adjustment Account as at 31st March, 1941, now transferred to Capital Account	9,948	Balance of Treasury Adjustment Account as at 31st March, 1941	9,948
Balance transferred from Part I	6,232	Interest on capital	9,213
Balance, carried down	2,981		
	<u>£19,161</u>		<u>£19,161</u>
		Balance brought down	£2,981

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Receipts.</i>	£	<i>Payments.</i>	£
Sundry debtors	304,559	Salaries	87,100
Publications	2,931	Wages	45,318
Sales—	£	Allowances to officers performing higher duties ..	291
Stationery	15	Overtime	7,990
Second-hand typewriters	7	Purchases—	
Waste products	30	Paper, stationery, &c.	126,534
Refunds—	52	Stores, &c.	13,985
Salaries and wages	629	Freight, cartage, insurance, &c.	13,845
Exchange	1	Machinery (new and repairs to)	1,511
Freight	10	Type metal	225
Postages	36	Type and printing material	8
Stationery	18	Monotype extras	425
	694	Fuel, gas, power, light, and water	1,962
Insurances on goods lost in transit	8,168	Medical services	15
		Office equipment, &c.	19
		Postages and telegrams	1,447
		Telephone services	128
		Window-cleaning, rubbish-removal, &c.	120
		Proportion of rent, &c., High Commissioner's Office ..	340
		Wages : Cleaners, watchmen, &c.	2,536
		Proportion of cost of messengers' uniforms	34
		Audit fee	150
		Repairs to premises	551
		Rent of storage space	476
		Maintenance of fire-alarms	4
		Contingencies	11
		Grant to cover shortage of cash	5
		Refunds to Departments for publications, &c., sold ..	5,015
		Balance to Treasury Adjustment Account	6,359
	<u>£316,404</u>		<u>£316,404</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities.</i>	£	£	<i>Assets.</i>	£
Capital Account—			Land	54,359
Public Works Fund	112,623		Buildings	32,968
Consolidated Fund	117,710		Plant and machinery—	£
Creditors—		230,333	Composing plant	821
Departmental	4,220		Machine composing plant	4,752
Sundry	29,744		Addressograph plant	46
		33,964	Printing plant	6,463
Wages accrued		1,309	Binding plant	3,975
Bad Debts Reserve		163	Litho plant	2,533
Writing-off, Suspense Account		845	Photo plant	753
Treasury Adjustment Account		2,981	Stereotype plant	537
Balance Profit and Loss Account		7,320	Engine-room plant	330
			Miscellaneous plant	3,963
				24,173
			Furniture, fittings, and office equipment	597
			Type and type metal	12,274
			Accessories—	
			Composing Branch	1,118
			Machine Composing Branch	31
			Printing Branch	28
			Binding Branch	206
			Litho Branch	45
			Photo Branch	21
			Stereotype Branch	6
			Engine-room	68
			Paper-store	99
				1,622
			Debtors—	
			Departmental	50,621
			Sundry	1,037
				51,658
			Work in progress	24,843
			Stock—	
			On hand	72,458
			On consignment	108
				72,566
			Stock Suspense Account	841
			General Average Suspense Account	18
			Insurance Suspense Account	992
			Assets to be written off	4
				<u>£276,915</u>
				<u>£276,915</u>

A. W. GYLES, A.R.A.N.Z., Accountant.

I hereby certify that the Receipts and Payments, Trading and Profit and Loss Accounts, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B. 1 [Pt. IV], and to the comment that the asset "Type and type metal, £12,274" is not supported by stock sheets.—(VIRIL G. COLLINS, Controller and Auditor-General.

RANGITAHI LAND DRAINAGE SCHEME

RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	Capital. £	Maintenance. £	<i>Cr.</i>	Capital. £	Maintenance £
Remissions	559	554	Balance as at 31st March, 1941 ..	770	10,789
Overcharge	27	18	Amount previously remitted now re-charged	1	1
Transfer to Reserve Fund ..	1,350	..	Rates struck for 1941-42 year ..	10,438	5,987
Interest on capital cost ..	8,605	..	10 per cent. penalty added to 1940-41 and 1941-42 rates ..	344	203
Cost of maintenance .. ..	..	8,034	Subsidy on maintenance-costs ..	..	2,678
Balance as at 31st March, 1942 ..	1,012	11,052			
	<u>£11,553</u>	<u>£19,658</u>		<u>£11,553</u>	<u>£19,658</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Losses written off	1	Accrued rent	170
Interest on Public Works Fund: Capital ..	19,567	Interest on capital cost recoverable by rates ..	8,605
	<u>£19,568</u>	Balance transferred to Drainage Works Account ..	10,793
			<u>£19,568</u>

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Receipts</i>	Consolidated Fund. £	<i>Payments</i>	Consolidated Fund. £
Rates	26,638	Maintenance of completed works ..	7,747
Rents	183	Refund of rates	24
Law-costs	120	Transfer of net receipts to Treasury Adjustment Account	29,048
Subsidy on maintenance-costs	1,460		
Sundries	671		
Transfer of expenditure to Treasury Adjustment Account	7,747		
	<u>£36,819</u>		<u>£36,819</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Net receipts credited to Consolidated Fund Miscellaneous Revenue	29,048	Balance as at 1st April, 1941	299,381
Transfer to vote " Lands and Survey Account " ..	156	Transfer from Hauraki Plains Settlement Account ..	13
Transfer to Swamp Land Drainage Account ..	10	Transfer from Swamp Land Drainage Account ..	448
Balance as at 31st March, 1942	297,942	Expenditure, vote " Lands and Survey " ..	£
		Maintenance completed works	6,847
		Proportion salaries	900
			<u>7,747</u>
	<u>£327,156</u>	Interest on Public Works Fund: Capital	19,567
			<u>£327,156</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>	£	<i>Assets</i>	£
Public Works Fund	489,169	Drainage works	
Free capital from Employment Promotion Fund ..	891	Recoverable: Capital expenditure (section II, Finance Act, 1923, (No. 2))	205,000
Reserve Account for repayment of capital cost ..	3,888	Not recoverable: Capital expenditure and capitalized interest	573,254
Treasury Adjustment Account	297,942	Plant, machinery, and tools	1,156
Unpaid purchase-money for land taken	210	Buildings	1,230
Sundry creditors: Miscellaneous	234	Survey goods	863
Rate Account—		Sundry debtors .. .. .	..
Capital	1,012	Rates—	£
Maintenance	11,052	Capital	10,399
	<u>12,064</u>	Maintenance	8,013
Writings off in Suspense	1	Law-costs	193
Payments in advance: Rates	20	Rent	6
		Miscellaneous	99
		Departmental	207
	<u>£804,419</u>		<u>18,917</u>
		Cash in transit from post-office	3,107
		Expenditure from Employment Promotion Fund ..	891
		Losses in Suspense	1
			<u>£804,419</u>

R. G. MACMORRAN, Under-Secretary for Lands,
G. I. BEESON, Chief Accountant.

I hereby certify that the Rate and Revenue Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV]. CYRIL G. COLLINS, Controller and Auditor-General,

SMALL FARMS SCHEME

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>		<i>Cr.</i>	
Interest on capital—	£	Rents receivable	£ 2,697
Public Works Fund	83,192	Interest receivable—	£
Consolidated Fund	1,560	Current Account mortgage	6,273
	84,752	Instalment mortgage	14,311
Rent payable	645	Share-milkers' loans	676
Remission under Mortgagors and Lessees Rehabilitation Act, 1936	151	Miscellaneous	123
Rebates	878		21,383
Accident compensation	635	Interest accrued on loan to Napier Harbour Board	1,311
Miscellaneous expenses	19	Interest on development expenditure recouped	1,320
Deficit on disposal of properties	188	Rebates on superphosphate	240
Losses on realization of advances to small farm occupiers	4,833	Surplus on disposal of properties	255
Losses on disposal of developed blocks	3,614	Profit on disposal of developed blocks	1,471
	£95,715	Balance : Loss for year carried down	64,038
	£		£95,715
Balance—			£
Loss brought forward from 31st March, 1941	140,179	Balance : Loss to 31st March, 1942	204,217
Loss brought down	64,038		
	£204,217		£204,217

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Receipts and Payments Account: Consolidated Fund		Balance, 1st April, 1941	171,321
items	22,659	Receipts and Payments Account: Public Works Fund	
Expenditure capitalized	126,564	items	126,564
Land transferred	176	Interest on Public Works Fund capital	83,192
Balance, 31st March, 1942	233,414	Interest on Consolidated Fund capital	1,560
		Public Works Fund capital transferred	176
	<hr/> £382,813		<hr/> £382,813

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

Receipts			Payments		
	Consolidated Fund.	Public Works Fund.		Consolidated Fund.	Public Works Fund.
Capital receipts: Development of small farms (repayments in respect of advances)—	£	£	Expenditure from vote "Small Farms Development"—	£	£
Current Account—			Purchase of land	4,332	
Improvements	1,919		Expenditure on blocks being developed—		
Stock and chattels	61,847		£		
Instalment mortgages	8,893		Improvements	109,434	
Under share-milkers' agreements	4,736		Chattels	14,342	
Realization Account	1,257		Wages—		
Miscellaneous	455		Development	122,526	
		79,107	Seasonal	48,475	
Receipts under section 6, Finance Act, 1932 (No. 2) ..		503	Seasonal expenditure and live-stock	113,521	
Credits-in-aid: Credits in reduction of expenditure on blocks being developed:—				408,298	
Improvements	81,321		Advances to small farm occupiers:		
Stock and chattels	64,244		Current Account	50,021	
Seasonal farming receipts	111,286		Accident compensation	624	
Sales of land	3,213	230,064	Miscellaneous expenditure	471	
					463,746
Interest on public moneys: Interest in respect of advances—			Payments under section 6, Finance Act, 1932 (No. 2) ..		2,508
Current Account	6,489		Expenditure from vote—"Lands and Survey":	619	
Instalment mortgages	12,774		Item "Payment of rents, &c."		
Under share-milkers' agreements	704		Transfer to Treasury Adjustment Account	22,659	
		19,967			
Territorial revenue: Rents	3,311				
Transfer to Treasury Adjustment Account		126,565			
Recoveries on account expenditure of previous years: Sale of plant		15			
	£23,278	£466,254			
				£23,278	£466,254

SMALL FARMS SCHEME—*continued*
BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>				<i>Assets</i>			
		£	£			£	£
Capital—				Land—			
Public Works Fund .. ..	..	2,142,503		Leased .. ..	..	79,720	
Consolidated Fund .. ..	..	39,000		Unleased .. ..	..	6,379	
Land donated .. ..	..	9,320		Purchase-price of area being developed, including value of Crown and other land set aside .. ..	..	424,047	
			2,190,823				510,146
Subsidies—				Blocks under development—			
Employment Promotion Fund ..	..	457,514		Gross capital expenditure on development	1,881,901		
Consolidated Fund .. ..	..	475,568		Expenditure on live-stock, and farm working .. ..	..	270,987	
			933,082	Chattels (including store buildings) ..	..	65,722	
Loan from Social Security Fund ..	..	..	3,161				2,218,610
Land set aside for small farms—				Loan to Napier Harbour Board (Ahuriri Lagoon) .. ..	..	29,083	
Crown Lands Account .. ..	..	60,096		Add accrued interest .. ..	..	2,765	
Education Endowment Account ..	..	2,548					31,848
			62,644	Water-supply schemes : Headworks ..	..	..	4,053
Rent accrued : Crown Lands Account ..	..	..	288	Advances to small farm occupiers—			
Creditors—				Current Account—	£		
Rent .. ..	..	179		Improvements .. ..	..	52,908	
Miscellaneous (departmental, &c.) ..	..	7,285		Stock and chattels .. ..	..	55,190	
			7,464			108,098	
Water Supply Account : Maintenance ..	..	..	653	Instalment mortgages .. ..	..	300,755	
Payments in advance—				Miscellaneous .. ..	..	2	
Rent .. ..	..	152					408,855
Principal—		£		Advances under share-milking agreements ..	..	..	10,300
Instalment mortgages .. ..	..	154		Realization Account : Leased areas in course of realization .. ..	..	..	12,800
Share-milkers' loans .. ..	..	150		Losses on blocks disposed of not finalized ..	..	..	1,084
Current Account .. ..	..	1,514		Debtors—			
			1,818	Rent owing by small farm occupiers ..	..	3,579	
Interest—				Principal—		£	
Instalment mortgages .. ..	..	403		Instalment mortgages .. ..	..	1,538	
Share-milkers' loans .. ..	..	21		Share-milkers' loans .. ..	..	909	
Current Account .. ..	..	17					2,447
			441	Interest—			
Water levies .. ..	..	21		Instalment mortgages .. ..	..	3,395	
			2,432	Share-milkers' loans .. ..	..	154	
Accrued interest on capital on blocks being developed .. ..	..	..	195,685	Current accounts .. ..	..	4,861	
Rent Adjustment Account .. ..	..	..	895			8,410	
Writings-off in Suspense .. ..	..	..	12,968	Water levies .. ..	..	165	
Capital Reserve : Special assets taken over at book value .. ..	..	..	39,453	Miscellaneous (departmental, &c.) ..	..	3,943	
Treasury Adjustment Account .. ..	..	..	233,414				18,544
				Deposits held by dairy companies ..	..	884	
				Less reserve .. ..	..	220	
							664
				Interest Adjustment Account .. ..	..	..	4,287
				Interest unrecouped on development expenditure ..	..	..	195,685
				Losses in Suspense Account .. ..	..	..	12,968
				Subsidies in respect of blocks disposed of—			
				Employment Promotion Fund .. ..	..	34,421	
				Consolidated Fund .. ..	..	14,480	
							48,901
				Revenue Account : Balance carried forward ..	..	..	204,217
			£3,682,962				£3,682,962

Notes.—(a) Profits or losses from farming operations on blocks under development are included in the Revenue Account only when the final position is ascertained on realization of the block. (b) Interest on expenditure on blocks under development has been credited to Revenue Account only to the extent that trading results have enabled it to be met. The balance has been credited to the Balance-sheet item "Accrued interest on capital on blocks being developed, £195,685."

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, Chief Accountant.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the departmental notes enclosed thereon and the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV]. The following comments are appended : (1) The account does not bear a charge for the cost of expenses incurred by Departments administering the scheme, other than a reduced charge for the supervision of the erection of cottages and milking-sheds ; (2) It is unlikely that the realizable value of certain properties is equal to the development expenditure thereon.—CYRIL G. COLLINS, Controller and Auditor-General.

STATE FOREST SERVICE
UTILIZATION BRANCH, ROTORUA

WORKING ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1942

Waipa Sawmill

<i>Dr.</i>	£	<i>Cr.</i>	£
Stocks, 1st April, 1941	12,236	Sales	44,347
Logging, milling, kiln-drying, purchases, &c. ..	74,342	Issues to boxmill, &c.	28,534
Balance, to Profit and Loss Account	4,259	Stocks, 31st March, 1942	17,956
	<u>£90,837</u>		<u>£90,837</u>

Waipa Boxmill

<i>Dr.</i>	£	<i>Cr.</i>	£
Stocks, 1st April, 1941	610	Sales of box-shooks	40,374
Wages, stores, timber, maintenance, &c. ..	40,065	Stock, 31st March, 1942	1,444
Balance, to Profit and Loss Account	1,143		
	<u>£41,818</u>		<u>£41,818</u>

Waipa Creosote Plant

<i>Dr.</i>	£	<i>Cr.</i>	£
Stocks, 1st April, 1941	12,999	Sales	21,384
Wages, creosote, timber purchases, &c. ..	23,422	Stocks, 31st March, 1942	15,257
Balance, to Profit and Loss Account	220		
	<u>£36,641</u>		<u>£36,641</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>	£	<i>Assets</i>	£
Sundry creditors	11,834	Plant (at cost, less depreciation and reserves)	98,150
Head Office	372,784	Buildings and construction units (at cost, less depreciation) ..	127,567
	£	Departmental property and stores	24,468
Main Balance-sheet figure	381,275	Stocks	34,657
Less South Island plants	28,470	Sundry debtors	31,447
	<u>352,805</u>	Establishment account and miscellaneous	32,114
Plus amounts in suspense between Head Office ..		Appropriation Account	36,215
and Utilization Branch	19,979		
	<u>372,784</u>		
	<u>£384,618</u>		<u>£384,618</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Dr.</i>	£	<i>Cr.</i>	£
Profit and Loss Appropriation Account	7,408	Sawmill Working Account	4,259
		Boxmill Working Account	1,143
		Creosote Working Account	220
		Round timber and miscellaneous	1,786
	<u>£7,408</u>		<u>£7,408</u>

APPROPRIATION ACCOUNT

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance—		Profit and Loss Account	7,408
General Account	17,301	Balance	36,215
Interest to 1st April, 1941	10,586		
	<u>27,887</u>		
Interest for year 1941-42	14,865		
Loss on Waiotapu Portable Mill	871		
	<u>£43,623</u>		<u>£43,623</u>

STATE FOREST SERVICE—*continued*STATE FORESTS ACCOUNT—*continued*

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>		£	<i>Assets</i>		£
Capital Account	.. .. .	36,319,405	Land	.. .. .	1,526,058
Loans—			Standing forests	.. .. .	34,028,190
Debentures and stock issued—			Forest improvements: Roads, tracks, protection		
Rate of Interest, per Cent.	Amount of Loan, £		improvements, &c.	.. .. .	7,165
1½	320,000		Departmental property—Indigenous Forests: Build-		
3	1,317,852		ings, equipment, motor-vehicles, reference library,		
3½	119,580		stores, &c.	.. .. .	13,587
3¾	638,795		Sundry debtors	.. .. .	124,572
4	991,211		Plantations	.. .. .	6,163,160
	3,387,438		Stocks of tree seed	.. .. .	1,542
Advances from Consolidated Fund at			Regeneration areas	.. .. .	52,391
4 per cent.	87,405		Managed forests	.. .. .	65,823
	3,474,843		Utilization, sawmilling, and creosoting plant	.. .. .	381,275
Sundry creditors—			Amounts held on deposit	.. .. .	3,932
Consolidated Fund for—			Assets in Suspense	.. .. .	187
Loans redeemed on conversion	.. 141,554		Administration expenses unallocated	.. .. .	11,082
Interest paid	.. 759,049		Charcoal production	.. .. .	6,316
Interest accrued	.. 26,927		Net interest payable, capitalized as from 1st April, 1940	.. .. .	183,757
National endowment Revenue	.. 41,164		Cash in Public Account	.. .. .	59,280
Working Railways Account	.. 898				
On open accounts	.. 31,176				
	1,000,768				
Reserves, general	.. .. .	1,829,182			
Liability for amounts held on deposit	.. .. .	3,932			
Reserve for assets written off	.. .. .	187			
	£42,628,317				£42,628,317

NOTES.—(1) Lands and standing forests other than areas purchased have been valued as follows: Prairie value, 5s. per acre; protection, £1 per acre; merchantable forests, £10 per acre; accretions during the year have been brought into the accounts at the prairie value of 5s. per acre. (2) Plantations have been valued at cost plus compound interest to 31st March, 1940, less returns compounded to 31st March, 1940. (3) The liability for advances from the Consolidated Fund is fixed by section 21 of the Finance Act, 1926, and section 3 of the Finance Act, 1926, and section 3 of the Finance Act, 1927, at £104,250. £87,405 3s. 4d. only is shown as a liability of this account, £16,844 16s. 8d. representing the expenditure on sand-dune reclamation, having been transferred without statutory authority to the Crown Lands Account.

ALEX. R. ENTRICAN, Director of Forestry.
W. J. C. KINLOCH, A.R.A.N.Z., Accountant.

I hereby certify that the Working Accounts, Profit and Loss Account, Income and Expenditure Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the departmental notes enclosed thereon, and to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B—1 [Pt. IV].—CYRIL G. COLLINS, Controller and Auditor-General.

SWAMP LAND DRAINAGE SCHEMES.

RATE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1942.

KAITAIA DRAINAGE AREA.

Special Rate Accounts : Capital.

<i>Dr.</i>	Rural Subdivision. £	Town Subdivision. £	<i>Cr.</i>	Rural Subdivision. £	Town Subdivision. £
Transfer to Reserve	488	67	Balance, 1st April, 1941	1,997	100
Interest charges	2,512	343	Rates levied, 1941-42	3,197	438
Remissions	12	..	10 per cent. penalty on unpaid rates ..	268	26
Balance, 31st March, 1942 ..	2,450	154			
	<u>£5,462</u>	<u>£564</u>		<u>£5,462</u>	<u>£564</u>

General Rate Accounts : Maintenance.

<i>Dr.</i>	Rural Subdivision. £	Town Subdivision. £	<i>Cr.</i>	Rural Subdivision. £	Town Subdivision. £
Remissions	6	..	Balance, 1st April, 1941	1,611	174
Cost of maintenance	1,051	180	Rates levied	1,782	200
Balance, 31st March, 1942 ..	2,485	205	10 per cent. penalty on unpaid rates ..	149	11
	<u>£3,542</u>	<u>£385</u>		<u>£3,542</u>	<u>£385</u>

WAIHI DRAINAGE AREA.

Special Rate Accounts : Capital.

<i>Dr.</i>	Pukehina Ward. £	Kaikokopu Ward. £	<i>Cr.</i>	Pukehina Ward. £	Kaikokopu Ward. £
Transfer to Reserve	40	72	Balance, 1st April, 1941	448	285
Remissions .. ..	..	4	Rates levied	320	430
Interest charges	214	310	10 per cent. penalty on unpaid rates ..	6	11
Balance, 31st March, 1942 ..	520	310			
	<u>£774</u>	<u>£726</u>		<u>£774</u>	<u>£726</u>

General Rate Accounts : Maintenance.

<i>Dr.</i>	Pukehina Ward. £	Kaikokopu Ward. £	Central Ward. £	<i>Cr.</i>	Pukehina Ward. £	Kaikokopu Ward. £	Central Ward. £
Maintenance-costs	30	440	550	Balance, 1st April, 1941	1,083	309	1,049
Remissions .. ..	..	4	43	Rates levied	78	430	300
Balance, 31st March, 1942 ..	1,132	306	758	10 per cent. penalty on unpaid rates ..	1	11	2
	<u>£1,162</u>	<u>£750</u>	<u>£1,351</u>		<u>£1,162</u>	<u>£750</u>	<u>£1,351</u>

POUKAWA DRAINAGE AREA.

Special Rate Accounts : Capital.

<i>Dr.</i>	£	<i>Cr.</i>	£
Transfer to Reserve	147	Balance, 1st April, 1941	400
Interest charges	930	Rates levied	1,121
Remissions	12	10 per cent. penalty added to unpaid rates ..	51
Balance, 31st March, 1942 ..	483		
	<u>£1,572</u>		<u>£1,572</u>

General Rate Accounts : Maintenance.

<i>Dr.</i>	£	<i>Cr.</i>	£
Cost of maintenance	281	Balance, 1st April, 1941	639
Remissions	8	Rates levied	312
Balance, 31st March, 1942 ..	781	10 per cent. penalty added to unpaid rates ..	14
		Thirds	108
	<u>£1,073</u>		<u>£1,073</u>

SWAMP LAND DRAINAGE SCHEMES—*continued.*

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942.

<i>Receipts.</i>	Public Works Fund. £	Consolidated Fund. £	<i>Payments.</i>	Public Works Fund. £	Consolidated Fund. £
Rents from national-endowment land in			Rates refunded		2
Waihi Drainage Area		373	Rents refunded		37
Interest on sales of land		36	Kaitaia Drainage Area: Maintenance com- pleted works		2,025
Rates—	£		Poukawa Drainage Area: Maintenance com- pleted works		285
Waihi Drainage Area	2,165		Waihi Drainage Area: Maintenance com- pleted works		1,102
Kaitaia Drainage Area	2,313		Refund of recoveries on account of expendi- ture of previous years	7	..
Poukawa Drainage Area	879		Transfer receipts to Treasury Adjustment Account		6,575
		5,357	Transfer receipts to Public Works Fund Account	96	..
Thirds		158			
Law-costs		90			
Sundry rents		30			
Miscellaneous		569			
Sale of obsolete and surplus stores	5	..			
Recoveries on account of expenditure of previous years	91	..			
Transfer of expenditure to Treasury Adjust- ment Account		3,413			
Transfer of expenditure to Public Works Fund Account	7	..			
	<u>£103</u>	<u>£10,026</u>		<u>£103</u>	<u>£10,026</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Receipts credited to Consolidated Fund	6,575	9	2	Balance, 1st April, 1941	365,950	11	0
Transfer—				Transfer—			
Hauraki Plains Settlement Account	25	19	3	Rangitaiki Land Drainage Account	10	8	10
Vote “Lands and Survey Account”	218	11	7	Vote “Lands and Survey Account”	248	15	0
Vote “Public Buildings”	41	2	9	Public Works Department	41	2	9
Rangitaiki Land Drainage Account	448	1	0	Expenditure from vote “Lands and Survey: Maintenance and Administration”	3,412	10	9
Balance, 31st March, 1942	371,528	10	2	Interest on Public Works Fund: Capital	9,174	5	7
	<u>£378,837</u>	<u>13</u>	<u>11</u>		<u>£378,837</u>	<u>13</u>	<u>11</u>

TARANAKI MAORI TRUST BOARD

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Receipts</i>				<i>Payments</i>			
		£	£			£	£
Balance —				Grants —			
In bank as at 1st April, 1941		2,952		Marae renovation		541	
In hand (petty cash) as at 1st April, 1941		5		Marae, miscellaneous		110	
Withdrawal of fixed deposit		600		District		504	
Withdrawal of interest		14		Special: Maori Battalion		160	
			3,571	Education		200	
Compensation grant			5,000				1,515
District grants: Refund			50	Administration of the Board—			
Rent and lighting			75	Members' allowance and expenses		100	
Office refund			12	Secretary's salary		278	
				Countersigning officer: Honorarium		10	
				Office		189	
							577
				Balance			6,616
			<u>£8,708</u>				<u>£8,708</u>

RECONCILIATION WITH BANK PASS-BOOK

	£
Balance as per pass-book at 31st March, 1942	1,717
Less cheques outstanding	101
	<u>1,616</u>
Add compensation grant	5,000
	<u>£6,616</u>
Agrees with balance as per cash-book	<u>£6,616</u>

INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Expenditure</i>				<i>Income</i>			
		£	£			£	£
Grants—				Compensation grant		5,000	
Marae renovation		1,703		Rent		75	
Marae, miscellaneous		100		Balance: Expenditure over income		99	
Special: Maori Battalion		160					
District		275					
Health: Mobile X-ray unit		2,200					
Education		153					
			4,591				
Administration of the Board		387					
Office		196					
			583				
			<u>£5,174</u>				<u>£5,174</u>

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>				<i>Assets</i>			
		£	£			£	£
Grants —				Compensation grant outstanding—			
Marae renovation		2,535		Balance as at 31st March, 1941		3,000	
Marae, miscellaneous		216		Grant due, 1941-42		5,000	
District		174				8,000	
Health		2,400		Less payment during the year		5,000	
Reserves		1,119					3,000
Office renovation		200		Furniture and fittings		95	
			6,644	Land and building		1,488	
Appropriation Account —				Sundry debtors		284	
Balance as at 31st March, 1941		6,654		Office: Payment in advance		5	
Less —				Cash balances—			
Office renovation		200		In bank on current account		6,616	
General reserve		500		War Loan: Duration of war and six months after		1,000	
Audit, 1940-41		11					7,616
Expenditure over income		99					
			810				
			<u>5,844</u>				
			<u>£12,488</u>				<u>£12,488</u>

The Audit Office, having examined the Balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct, subject to the following comment: As Parliament has not provided in the appropriations for the payment of the compensation grant of £3,000, the item "Compensation grant outstanding, £3,000," should not be shown in the Balance-sheet as an asset of the Board. — CYRIL G. COLLINS, Controller and Auditor-General.

TUWHARETOA TRUST BOARD

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Receipts</i>		£	£	<i>Payments</i>		£	£
Grant from New Zealand Government .. ..	..	..	3,000	Bank overdraft, 31st March, 1941 .. ..	..	197	£
Refund from Native Trustee .. ..	..	..	1,750	Less—			
Repayments against advances .. ..	..	..	26	Post Office Savings-bank credit .. ..	..	7	
Refund grants .. ..	..	..	21	Petty cash on hand .. ..	..	5	
Fines and penalties .. ..	..	..	4			12	
			51	Grants—			185
Bank credit, 31st March, 1942 .. ..	..	..	99	Indigent Natives .. ..	..	5	
Outstanding cheques .. ..	..	..	652	Medical .. ..	..	387	
			553	Maraes .. ..	..	324	
Outstanding lodgment .. ..	..	..	10	Educational .. ..	..	910	
			543	Dental (schools) clinics .. ..	..	99	
Less Post Office Savings-bank credit .. ..	..	..	8	Miscellaneous .. ..	..	414	
			535			2,139	
			£5,336	Members—			
				Allowances .. ..	..	87	
				Travelling-expenses .. ..	..	60	
						147	
				Office expenses—			
				Printing, &c. .. ..	..	17	
				Secretary's salary .. ..	..	130	
						147	
				Petty cash expended .. ..	..	9	
				Sundry unclassified expenses .. ..	..	44	
				Debenture interest .. ..	..	120	
				Bonds Account .. ..	..	500	
				Deposits, Native Trustee .. ..	..	1,500	
				National savings deposit .. ..	..	200	
				Free-of-interest loan, New Zealand Government .. ..	..	250	
				Advances .. ..	..	95	
						£5,336	

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942

<i>Expenditure</i>		£	£	<i>Income</i>		£	£
Grants ..				Grant from New Zealand Government .. ..	..	3,000	
Indigent Natives .. ..	..	..	5	Interest, Native Trustees .. ..	..	110	
Medical .. ..	..	..	387	Fines and penalties .. ..	..	4	
Maraes .. ..	..	..	324				
Educational .. ..	..	..	890				
Dental (schools) clinics .. ..	..	..	98				
Miscellaneous .. ..	..	..	414				
			2,118				
Members—							
Allowances .. ..	..	..	87				
Travelling-expenses .. ..	..	..	60				
			147				
Office expenses							
Rent .. ..	..	..	15				
Secretary's salary .. ..	..	..	130				
Printing, &c. .. ..	..	..	17				
			162				
Petty cash expended .. ..	..	..	9				
Sundry unclassified expenditure .. ..	..	..	44				
Depreciation Assets Reserve .. ..	..	..	4				
Debenture interest .. ..	..	..	120				
			2,604				
Balance carried down .. ..	..	..	510				
			£3,114				£3,114
			£				£
Balance carried down .. ..	..	..	15,798	Balance brought down .. ..	..	510	
			£15,798	Balance brought forward .. ..	..	15,288	
							£15,798

BALANCE-SHEET AS AT 31ST MARCH, 1942

<i>Liabilities</i>		£	£	<i>Assets</i>		£	£
Reserve for depreciation .. ..	..	..	58	Taupo property .. ..	..	400	
Tongariro Timber-owners' claims, &c. .. ..	..	..	1,500	Office furniture .. ..	..	42	
Sundry creditors—				Office appliances .. ..	..	17	
Native accounts .. ..	..	..	14	Post Office Savings-bank .. ..	..	8	
Maori Council Account .. ..	..	..	18	Native Trustee Deposit Account .. ..	..	3,146	
			32	Tongariro Timber-owners' claims .. ..	..	2,000	
Bank of New Zealand .. ..	..	..	543	Ngati Tuwharetoa compensation claim : Principal	..	1,074	
Excess income over expenditure .. ..	..	..	15,798	Barclay, G. .. ..	..	4	
				Sundry debtors for advances .. ..	..	4,452	
				Jones Estate : Native debtors accounts taken over .. ..	..	5,838	
				Loan to New Zealand Government free of interest .. ..	..	750	
				National Savings Account .. ..	..	200	
			£17,931			£17,931	

WERIHE TE TUHURI, Deputy Chairman.
P. ALFRED GRACE, Secretary.

The Audit Office, having examined the balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct.—J. P. RUTHERFORD, Deputy Controller and Auditor-General.

WESTPORT HARBOUR ACCOUNT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942.

<i>Expenditure.</i>				<i>Income.</i>			
		£				£	
Dredging		28,947		Special coal rate		24,372	
Harbour-maintenance		3,398		Endowment revenue		15,865	
Breakwater-protective works		3,015		Port dues		3,520	
Working-expenses of tug and launch		87		Sale of stores, &c.		1,469	
Office administration (local)		1,182		Hire of plant		260	
Endowments: Administration expenses		463		Rent		140	
Audit fees		65		Use of transmission line		35	
Telephone services		104		Launch-hire		15	
Compensation for accidents		234		Supervision of explosives magazine		75	
Travelling-expenses		99		Balance carried down		12,224	
Head Office administration		600					
Depreciation—		£					
Buildings		139					
Dredge wharf, &c.		137					
Dredges, launches, &c.		2,145					
		2,421					
Interest on loan		17,360					
		£57,975				£57,975	
		£				£	
Balance brought down		12,224		Excess expenditure over income carried down		18,694	
Transfer to Sinking Fund		6,470					
		£18,694				£18,694	
		£				£	
Excess expenditure over income, 31st March, 1942, brought down		18,694		Balance carried down		65,062	
Balance, 31st March, 1941		46,368					
		£65,062				£65,062	

NOTE.—No charge for the cost of exchange on payments made in London is included in the account.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942.

<i>Receipts.</i>				<i>Payments.</i>			
		£	s. d.			£	s. d.
Marine Revenue: Westport Harbour receipts		45,153	14 8	Refunds of revenue		10	15 3
Final charges: Adjustments		170	2 3	Westport Harbour payments		35,771	19 6
Credits-in-aid (gross)		68	1 6	Final charges: Adjustments		170	2 3
				Balance carried down		9,439	1 5
		£45,391	18 5			£45,391	18 5

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942.

<i>Dr.</i>				<i>Cr.</i>			
		£	s. d.			£	s. d.
Balance brought down		9,439	1 5	Administration charges: Head Office		600	0 0
		£9,439	1 5	Balance carried down		8,839	1 5
		£				£9,439	1 5
Balance brought down		8,839	1 5	Balance, 1st April, 1941		84,119	14 2
Balance carried down		95,876	4 9	Interest on capital		17,360	11 11
		£104,715	6 2	Sinking Fund contribution		3,235	0 1
						£104,715	6 2
						£	
				Balance		95,876	4 9

BALANCE-SHEET AS AT 31ST MARCH, 1942.

<i>Liabilities.</i>				<i>Assets.</i>			
		£				£	£
Loan capital—				Endowment lands—			
New Zealand Loans Act, 1932—				Leased		35,669	
3-per-cent. stock		237,559		Unleased		23,612	
4-per-cent. debentures		6,412					59,281
5-per-cent. debentures		117,353		Breakwaters			344,333
Westport Harbour Act, 1920: 5-per-cent. debentures		8,251		Training walls			102,998
		369,575		Protective works and relief channel			17,385
Finance Act, 1932, section 16		92,421		Limestone quarry			128
		461,996		Gridiron			1,274
Endowment capital		59,281		Dredge wharf			837
Sinking Fund Reserve		263,293		Martin's Island			700
Writing-off, Reserve Account		98		Harbour buildings			1,787
Payments in advance		547		Dredges, tug "Mana," plant, &c.			7,188
Creditors—		£		Cape Foulwind Railway			8,251
Accrued Sinking Fund		3,235		Office furniture and fittings			28
Accrued interest		1,133		Stock and stores			5,347
Departmental		474		Breakwater Repairs Suspense Account			5,675
Sundry		1,762		Debtors—		£	
		6,604		Accrued Revenue		229	
Treasury Adjustment Account		95,876		Departmental		115	
		£887,695		Sundry		3,686	
						4,030	
				Sinking fund investments			263,293
				Writing-off, Suspense Account			98
				Excess of expenditure over income			65,062
						£887,695	

L. B. CAMPBELL, Secretary, Marine Department.
WILLIAM C. SMITH, Accountant.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV].—CYRIL G. COLLINS, Controller and Auditor-General.

Approximate Cost of Paper.—Preparation, not given; printing (546 copies), £75.

By Authority: E. V. PAUL, Government Printer, Wellington.—1943.