

1945
NEW ZEALAND

BALANCE-SHEETS

AND

STATEMENTS OF ACCOUNTS

OF VARIOUS

GOVERNMENT DEPARTMENTS

FOR THE

YEAR 1943-44

AUDITED ACCOUNTS

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

This publication is one of a series of four statements dealing with the Public Accounts, as under :—

B.—1 [Pt. I].—Abstract of the Public Accounts and Supplementary Statements.

B.—1 [Pt. II].—Report of Controller and Auditor-General and Details of Revenue and Expenditure.

B.—1 [Pt. III].—Statement of the Public Debt and Transactions in connection therewith.

B.—1 [Pt. IV].—Balance-sheets of various Government Departments.

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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], 1944, 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 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*.—As from 1st April, 1943, exchange has been charged to the various votes, &c., on all payments made overseas. Prior to this date exchange was charged to the Consolidated Fund, but was recouped in the case of payments made for the following purposes: for Telegraph Extension in the case of purchases made for the Post Office, and for Railways Improvement and Additions to Open Lines in the case of purchases made for the Railways. Exchange was also recovered from all separate accounts, both within and outside the Public Account, in respect of remittances for the purchase of materials and miscellaneous services.

(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 accounts an average rate, at present 4 per centum per annum, is charged for all accounts with the exception of Housing Account.

(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.

ARAWA DISTRICT TRUST BOARD

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>		£	£	<i>Payments</i>		£
Bank balance, 31st March, 1943	..	795		Bonds and debentures	..	2,143
Reserve Bank of New Zealand	..	1,000		Administration expenses	..	1,276
			1,795	Rotorua Borough Council	..	541
New Zealand Government statutory grant	..		6,000	Loans granted	..	1,720
Loans and repayments	..		1,151	Grants (maraes, education, &c.)	..	864
Contributions and subsidies (maraes, meetinghouses, &c.)	..		1,718	Special grants	..	1,191
Deposits	..		1,097	Deposits	..	1,324
Miscellaneous	..		480	Advances, sundry tribes, &c.	..	105
Refunds	..		928	Miscellaneous	..	2,093
Sundry credit for wage-tax	..		1	Maori arts and crafts	..	240
Arawa Maori Council	..		2	Sundry rates	..	100
Maketu rents and taxes, &c.	..		40	Sundry credits for wage-tax	..	58
Interest	..		26	Library	..	3
Liberty Loan (Maketu Farm)	..		1,000	Office furniture	..	5
Maketu general expenses	..		200	Maketu—		
Whakapoungakau 4k	..		36	Rents, taxes, &c...	..	2
Interest, Maketu Farm	..		1,000	General expenses	..	26
Advances, sundry tribes, &c.	..		201	Refunds, Arawa Trust Board : Maketu Farm	..	500
				Arawa Buildings Co., Ltd.	..	27
						£
				Bank balance, 31st March, 1944	..	1,460
				Reserve Bank : War Loans Account	..	1,000
				Liberty Loan (Third Stock)	..	1,000
						3,460
			£15,678			£15,678

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Expenditure</i>		£	£	<i>Income</i>		£
Aged and infirm	..	3		Arawa Trust Board (Treasury)	..	6,000
Arawa primary production	..	3				£
Educational grants	..	358		Maketu Farm : Interest paid, 1943-44	..	1,000
Interest	..	628		Interest received : Liberty Loan	..	15
Marae grants	..	358		Interest received ex Waiariki Maori Land Board		
Members' expenses	..	98		Assignment	..	4
Maketu Centennial Memorial	..	150		Interest received : Government stock, £1,000	..	11
Office—						1,030
Rent	..	65		Discounts	..	35
Expenses	..	266		Fishing licenses	..	4
Salaries	..	866		Suspense Account	..	30
Special grants	..	1,045		Audit fees : Adjustment overcredited	..	12
Depreciation	..	180		Maketu houses : Rent	..	17
Ohinemutu sewerage	..	664		Whakapoungakau 4k : Rent	..	55
Tarewa Rates	..	315		Waikato Grants : Amount received (adjustment of finance)	..	24
Wahiao County Celebrations : Adjustment of Credit				Maori Council : Saloon license	..	2
balance written off previous year in error	..	333				
Board members (nominations forfeited)	..	4				
Maketu rates uncollectable	..	21				
Ngapuna Grant : Grant	..	17				
Arawa war effort	..	100				
Mokoia primary production	..	188				
Maori arts and crafts mortgage	..	44				
			5,706			
Balance forward	..		1,503			
			£7,209			£7,209

RECONCILIATION

					£						£
Loans repayment	..	..	..	..	1,506	Balance brought down	..	..	..	..	1,503
Bad debts written off	..	..	..	..	1,133	Maketu Farm : Interest accrued, 1936-43	..	..	..	..	4,569
Balance, Income and Expenditure Account, 31st March, 1944	..	..	..	..	17,367	Credit balance, transferred to Income	..	..	..	..	9
					<u>£20,006</u>	Balance, Income and Expenditure Account, 1st April, 1943					<u>13,925</u>
											£20,006

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>		£	<i>Assets</i>		£
Native Trustee (Treasury)	..	16,331	Property investments—		
Sundry creditors	..	31	Maketu	..	34,140
Sundry accounts in credit	..	132	Whakapoungakau 4k	..	438
Amounts held in trust	..	87	Other properties	..	2,080
Miscellaneous	..	25	Other investments	..	10
Sundry villages	..	1,039	Loans, including interest	..	3,753
Sundry tribes	..	132	Sundry debtors	..	3,949
Sundries	..	67	Equipment, plant, &c.	..	347
Services rendered	..	150	Cash in hand	..	28
Deposits	..	135			£
Loans Repayment Reserve	..	12,709	Bank of New Zealand	..	1,770
Income and Expenditure Account	..	17,367	Less outstanding cheques	..	310
					1,460
			Reserve Bank : War loan	..	1,000
			Liberty Loan (Third stock)	..	1,000
		£48,205			£48,205

KEPA EHAU, Deputy Chairman.
T. K. THOMPSON, Secretary.

The Audit Office, having examined the Balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct.—CYRIL G. COLLINS, Controller and Auditor-General.

ELECTRIC SUPPLY ACCOUNT.—STATEMENT OF ACCOUNTS AT THE 31st MARCH, 1944

GENERAL BALANCE-SHEET

AT 31st MARCH, 1944, COMPARED WITH POSITION AT 31st MARCH, 1943

Liabilities.	1943-44.		1942-43.		Assets.		1943-44.		1942-43.	
	£	£	£	£			£	£		£
National Development Loans Account— At 4 per cent. interest .. ..	..	19,040,144	..	17,624,691	North Island scheme— Assets as per separate balance-sheet .. ..	..	15,764,252	..	14,595,376	98
Consolidated Fund— Interest accrued on loans to 31st March, 1940 .. ..	..	..	..	144,454	Investments, Sinking Fund .. ..	..	..	..	14,595,474	..
Interest reserve, being excess of interest charged to schemes over interest actually paid on capital liability .. ..	..	58,242	..	58,479	South Island scheme— Assets as per separate balance-sheet .. ..	..	8,406,238	..	8,167,458	91
Sundry creditors— North Island scheme	192,645	..	..	166,390	Investments, Sinking Fund .. ..	..	..	..	8,167,549	..
South Island scheme	57,309	249,954	..	99,199	Cobb River scheme .. ..	..	..	..	850,559	..
Depreciation Reserve— North Island scheme	1,761,024	..	..	1,468,567	Surveys and General .. ..	..	..	..	21,129	..
South Island scheme	991,178	2,752,202	..	942,121	Balance in Electric Supply Account at the end of year—	..	..	..	36,965	3
Loan Redemption Fund— Amount utilized for redemption of loans Available for further redemptions	2,440,767 462,034	2,903,701	..	2,239,456	Cash in Public Account .. ..	..	..	..	22,393	..
Reserve Fund— North Island scheme	98,532	..	..	2,440,767	Imprests outstanding .. ..	..	..	..	59,358	3
South Island scheme .. ..	..	98,532	..	301,015						
Sundry credit balances .. ..	..	3,258	..	86,766						
Total .. ..	..	£25,106,033	..	387,781	Totals .. ..	..	..	..	£25,106,033	..
Arrears of appropriation to Loan Redemption Fund	£52,907	..	..	2,364					£23,334,714	..
				£23,334,714						
				£199,992						

J. W. SCOTT, A.R.A.N.Z., Chief Accountant, Public Works Department.

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

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31st MARCH, 1944, COMPARED WITH YEAR ENDED 31st MARCH, 1943

Gross Revenue Account

	1943-44.	1942-43.	—	1943-44.	1942-43.
To Generating-expenses (hydro-electric)—					
Arapuni	£ 44,038	£ 47,545			£
Horahora	8,593	9,319		1,686,634	1,608,760
Mangahao	14,058	14,129			21,943
Waikaremoana (Tuai)	17,136	19,355			44,935
Waikaremoana (Piripaua)	4,476				3,324
Generating-expenses (fuel)—				68,508	1,755,142
Penrose	8,272	1,219			1,675,362
Huntly	907	1,264		16,381	15,967
King's Wharf	144,301	128,194		651	559
Purchase of power in bulk					17,032
Standby charges					15,906
Transmission system : Patrol and maintenance		159,658			2,532
Substations : Operation and maintenance		173,355			
Communication system : Patrol and maintenance		32,155			
Distribution : Maintenance					
System operation, testing, &c.					
Management and general expenses					
Balance, to Net Revenue and Appropriation Account					
	£ 541,207	£ 426,689			
	44,624	41,853			
	63,854	79,974			
	4,599	3,382			
	1,984	1,379			
	19,313	21,487			
	69,882	67,654			
	745,463	642,430			
	1,029,444	1,054,270			
	£1,774,907	£1,696,760			
				£1,774,907	£1,696,760

Net Revenue and Appropriation Account

	1943-44.	1942-43.	—	1943-44.	1942-43.
To Interest (gross) for year ended 31st March, 1944.. .. .	£ 498,616	£ 463,844			£
Less interest capitalized	49,460	64,555		1,029,444	1,034,270
Depreciation on completed works		599,289		202,483	92,514
Loan Redemption Fund					
Social Security charge, national-Security tax, income-tax					
By Balance from Gross Revenue Account					
Transfer from Reserve Fund (Finance Act (No. 2), 1944, Section 9)					
	£ 449,156				
	237,521	229,778			
	208,068	197,652			
	337,182	319,865			
	£1,231,927	£1,146,584			
				£1,231,927	£1,146,584

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—continued
Depreciation Reserve Account

	1943-44.	1942-43.	—	1943-44.	1942-43.
To Replacements, Renewals, &c.	£ 3,807	£ 33,572		£ 1,468,567	£ 1,223,424
Balance	1,761,024	1,468,567	By Balance from previous year's statement	58,743	48,937
			Interest at 4 per cent. per annum	237,521	229,778
			Amount set aside as per Net Revenue and Appropriation Account		
	£1,764,831	£1,502,139		£1,764,831	£1,502,139

Loan Redemption Fund Account

To Balance	£ 1,892,720	£1,684,652	By Balance at close of previous year	£ 1,684,652	£ 1,486,962
			Interest .. ..	.. ..	38
			Amount set aside as per Net Revenue and Appropriation Account	208,068	197,632
	£1,892,720	£1,684,652		£1,892,720	£1,684,652

Reserve Fund Account

To Net Revenue and Appropriation Account	£ 202,483	£ 92,314	By Balance at close of previous year	£ 301,015	£ 393,329
Balance	98,582	301,015			
	£301,015	£393,329		£301,015	£393,329

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—*continued*
BALANCE-SHEET AT 31ST MARCH, 1944, COMPARED WITH POSITION AT 31ST MARCH, 1943

—		1943-44.		1942-43.		—		1943-44.		1942-43.	
<i>Liabilities</i>		£	£	£	£	<i>Assets</i>		£	£	£	£
Depreciation Reserve ..	..	..	1,761,024	1,468,567	2,758,503	Hydro-electric plants—		..	..	2,752,390	..
Loan Redemption Fund—	..	..	..	..	327,110	Arapuni ..		..	..	327,215	..
Utilized for redemption of loans	..	1,684,652	..	..	1,373,611	Horahora ..		..	..	1,366,245	..
Available for further redemptions	..	208,068	..	..	835,687	Mangahao ..		..	..	788,879	..
					977,509	Waikaremoana (Tuai)		..	..	918,364	..
					6,272,420	Waikaremoana (Piripaua)		..	..	6,133,093	..
Reserve Fund ..	..	..	98,532	301,015	..	Fuel-plants—		..	..	..	..
Sundry creditors ..	..	..	192,645	166,390	66,522	Penrose ..		..	..	65,431	..
Sundry credit balances ..	..	..	11,818,882	10,944,511	11,264	Huntly ..		..	..	11,264	..
Head Office Account ..	..	..	..	..	396,061	King's Wharf ..		..	..	406,589	..
					473,847			..	..	483,284	..
					..	Transmission-lines system		..	..	2,384,637	..
					..	Substations ..		..	..	1,819,410	..
					..	Communication system ..		..	..	202,526	..
					..	Distribution system ..		..	..	58,268	..
					..	Offices, stores, land, buildings, &c.		..	..	74,597	..
					..	Cost of raising loans ..		..	..	333,024	..
					..	Interest during construction—		..	..	1,117,208	..
					..	On assets in operation		..	..	26,871	..
					..	On assets not in operation		..	..	1,144,079	..
					..	Works under construction		..	..	1,069,378	..
					..	Plant, motor-vehicles, and tools		..	..	13,702,368	..
					..	Stocks of materials ..		..	..	67,614	..
					..	Sundry debtors ..		..	..	374,147	..
					..	Sinking Fund investments		..	..	421,247	..
					..			..	..	98	..
					£15,764,252			£15,764,252	£14,565,474		

SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY
PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1944, COMPARED WITH YEAR ENDED 31ST MARCH, 1943
Gross Revenue Account

	1943-44.	1942-43.	—	1943-44.	1942-43.
To Generating-expenses (hydro-electric)—					
Lake Coleridge	19,639	17,494			£
Lake Waitaki	15,101	14,453			495,623
Kaimata	2,125	2,156			32,561
Monowai	7,430	7,542			94,933
		43,724			100,358
				245,104	
Generating-expenses (fuel) Dobson		32,568			794,909
Purchase of power in bulk		2,673			735,475
Standby charges		225			4,711
					502
Transmission System : Patrol and maintenance		79,193			5,466
Substations : Operation and maintenance		21,691			5,213
Communication System : Patrol and maintenance		31,010			8,754
Distribution : Maintenance		3,301			
System operation, testing, &c.		28,189			
Management and general expenses		11,378			
		64,793			
		238,955			
		576,125			
Balance, to Net Revenue and Appropriation Account		£809,080			£809,080
					£749,442

Net Revenue and Appropriation Account

	1943-44.	1942-43.	—	1943-44.	1942-43.
To Interest (gross) for year ended 31st March, 1944..	£	£			£
Less interest capitalized	283,299	277,492			579,125
	14,810	14,682			83,766
		263,489			
Depreciation on completed works		263,380			
Loan Redemption Fund		134,473			
Social Security charge, national security tax, income-tax		254,856			
		103,739			
		£656,891			£656,891
					£547,865

SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY---continued

	—	1943-44.	1942-43.	—	1943-44.	1942-43.
To Replacements, Renewals, &c.	..	£ 18,425	£ 57,198	By Balance from previous year's statement..	£ 942,121	£ 831,583
Balance ..	..	991,178	942,121	Interest at 4 per cent. per annum ..	37,685	33,263
				Amount set aside as per Net Revenue and Appropriation Account	29,797	134,473
					£1,009,603	£999,319

Loan Redemption Fund Account

[illegible]

Reserve Fund Account

To Net Revenue and Appropriation Account	£	£	By Balance at close of previous year	£	£
Balance	£80,766	..	..	£80,766	£80,766
	..	£86,766			
	£80,766			£80,766	£86,766

SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—*continued*
BALANCE-SHEET AT 31st MARCH, 1944, COMPARED WITH POSITION AT 31st MARCH, 1943

		1943-44.		1942-43.	1943-44.		1942-43.
		£	£	£	Assets	£	£
<i>Liabilities</i>	Depreciation Reserve ..	..	991,178	942,121	Hydro-electric plants—	858,084	858,084
	Loan Redemption Fund—	756,115	..	714,409	Lake Coleridge ..	1,976,661	1,976,661
	Utilized for redemption of loans ..	254,866	..	41,706	Lake Waitaki ..	145,465	145,465
	Available for further redemptions	..	1,010,981	756,115	Kaimata ..	208,070	207,374
					Monowai ..		3,188,270
Reserve Fund ..	..	..	..	86,766	Fuel-plants—	..	3,187,269
	..	..	..	..	Dobson ..	..	136,547
	..	..	..	..	Transmission-lines system ..	..	1,088,516
	..	..	..	..	Substations ..	..	1,014,967
Sundry creditors ..	..	..	57,309	99,190	Communication system ..	..	935,913
	..	..	..	..	Distribution system ..	..	81,116
	..	..	..	..	Offices, stores, land, buildings, &c. ..	..	79,035
	..	..	..	..	Cost of raising loans ..	..	902,792
Sundry credit balances	..	..	2,783	2,025	Interest during construction—	..	21,983
	..	..	6,343,987	6,251,332	On assets in operation ..	493,130	22,054
	..	..	..	..	On assets not in operation ..	35,196	540,309
	..	..	..	..	Works under construction ..	..	487,766
							29,749
							513,515
							460,767
<i>Contingent Liability</i>	Arrears of appropriation to Loan Redemption Fund	£52,907	£8,406,238	£8,167,549	Plant, motor-vehicles, and tools	..	7,929,431
	..	..	..	..	Stocks of materials ..	..	107,653
	..	..	..	..	Sundry debtors ..	..	103,891
	..	..	..	..	Sinking Fund investments ..	..	189,619
							175,913
							91
							£8,167,549

HAURAKI PLAINS SETTLEMENT ACCOUNT

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on capital	6,131	Accrued rents	4,293
Administration expenses, rebates, and remissions	843	Accrued interest on sales of land, &c.	2,536
Kaihere Ferry (net cost of operating)	131	Loss for year carried down	297
Writings off	21		
	<u>£7,126</u>		<u>£7,126</u>
	£		£
Net loss brought down	297	Balance carried forward: Loss to 31st March, 1944	380,160
Balance from previous year	379,863		
	<u>£380,160</u>		<u>£380,160</u>

RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance at 1st April, 1943	200	Rates levied for 1943-44	3,059
Maintenance of completed works	3,220	Penalty on 1943-44 rates	25
Remissions	278		
	<u>£3,698</u>	Balance at 31st March, 1944	3,084
			<u>£3,698</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Crown Lands Account: Transfer of assets	7,710	Balance at 1st April, 1943	389,808
Capital Account	12,278	Crown Lands Account: Transfer of capital (P.W.)	7,710
Receipts and Payments Account	1,715	Interest on loan capital	6,131
Balance, 31st March, 1944	382,241	Lands and Survey Department Account: Administration expenses	295
	<u>£403,944</u>		<u>£403,944</u>

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>	£	£	£	<i>Assets</i>	£	£
Capital Account—				Improved lands handed over to Land Board for settlement—		
Loan capital	808,828			Leased	85,354	
Less redemptions	665,000			Unleased	744	
		143,828		Unpaid purchase-money for land sold on deferred payment	43,045	
Capital provided from Ordinary Revenue Account		12,278				129,143
Value of Crown land set apart under Act		45,000		Works in progress: Expenditure on land in course of reclamation, including formation, metalling of roads	700,660	
Transferred from Discharged Soldiers Settlement Account		405		Less amount written off	665,000	
			201,511			35,660
Less cash to credit of Land for Settlements Account		3,238		Capital expenditure—		
			198,273	Employment Promotion Fund		10,084
Employment Promotion Fund: Capital		10,084		Consolidated Fund		6,112
Consolidated Fund: Capital		6,112		Artesian wells: Crown lands		217
Sundry creditors		86		Buildings		1,111
Rent charged in advance		972		Wharves		5
Payments in advance		833		Machinery, plant, and tools		6,902
Writings off in Suspense		48		Stores		6,080
Treasury Adjustment Account		382,241		Debtors—		
				Buildings (unpaid purchase-price)	39	
				Rates	810	
				Rents, &c.	24	
				Miscellaneous	6,202	
						7,075
				Postponed rent		102
				Rates Account		614
				Losses in Suspense		48
				Interest accrued but not due		581
				Revenue Account		380,160
			<u>£598,649</u>			<u>£598,649</u>

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].—J. P. RUTHERFORD, Controller and Auditor-General.

LAND FOR SETTLEMENTS ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>			<i>Payments</i>		
	£	£	Vote "Land for Settlements Expenditure"—	£	£
Balances at beginning of year—			Salaries	1,000	
Cash	672,533		Accident compensation	53	
Imprests outstanding	8,461		Administration expenses—		
Investment securities	436,365		Development expenditure	3,479	
		1,117,359	Hutt Valley settlement	1,118	
Sales and capital receipts—			Settlements	11,370	
Estates and developed areas—	£			15,967	
Estates	145,168		Advances for development of occupied land	8,221	
Buildings on estates	5,537		Audit fees	250	
Land developed under Land			Development operations on unoccupied		
Laws Amendment Act, 1929	9,896		land—	£	
Buildings on land developed			Development of land	4,430	
under Land Laws Amend-			Chattels	2,780	
ment Act, 1929	116		Seasonal expenditure and		
		169,717	live-stock	52,043	
Crown lands: Section 20, Land			Wages—	£	
Act, 1924	129,779		Development	2,644	
Land Act, 1924, section 208:			Seasonal	19,400	
Capital value of land	2,368			22,044	
Repayment of advances: Land				81,297	
Laws Amendment Act,			Grants to County Councils for maintenance		
1929			of roads serving lands farmed by De-		
Current Account	£		partment	2,450	
advances	14,462		Improvements to and protection of settle-		
Instalment Mortgage			ment lands	2,204	
advances	13,206		Lodgments on account of capital		
Realization Account	185		values of leases—	£	
		27,853	Interest on	560	
Deteriorated Land Act,			Refunds of	580	
1925—				1,140	
Current Account			Payments for improvements to outgoing		
advances	8		lessees	2,665	
Instalment Mort-			Preliminary expenses, inspections, &c. ..	48	
gage advance	423		Travelling allowances and expenses ..	28	
		431	Transfer from Hutt Valley settlement		
Benmore loan advances	79		receipts (Finance Act, 1932, section 11)	32,000	
Miscellaneous advances	6				147,323
		28,369	Interest on capital liability		454,091
		321,233	Expenditure charged on proceeds of sales		
Rents and interest from estates,			of land: Crown lands		1,228
&c.—			Expenditure referring to other Depart-		
Rents—			ments and funds—	£	
Derived from estates	355,631		Vote "Small Farms Development" ..	459,177	
Land developed under Land			Vote "Native Land Settlement" ..	710,373	
Laws Amendment Act, 1929	4,379				1,169,550
Hutt Valley land	459		Balances at 31st March, 1944—		
		360,469	Cash	326,110	
Interest—			Imprests outstanding	5,185	
Derived from estates	25,233		Investment securities held	1,000,000	
Buildings on estates	3,747				1,331,295
Land developed under Land					
Laws Amendment Act, 1929	1,268				
Buildings on land developed					
under Land Laws Amend-					
ment Act, 1929	51				
On Hutt Valley lands	4,419				
		34,718			
Royalties		558			
		395,745			
Interest on advances—					
Land Laws Amendment Act,					
1929—					
Current Account advances	3,651				
Instalment mortgage advances	5,785				
		9,436			
Deteriorated Land Act, 1925—					
Current Account advances	26				
Instalment mortgage advances	166				
		192			
Benmore loan		144			
		9,772			
Sales of produce, live-stock, and					
miscellaneous receipts—					
Seasonal and live-stock	107,713				
Chattels	749				
Improvements	1,671				
Wages subsidy	2,390				
Railway maintenance	1,045				
Apanui drainage maintenance	30				
Insurance	26				
		113,624			
Interest on investments		8,899			
Carried forward		£1,966,632	Carried forward		£3,103,487

LAND FOR SETTLEMENTS ACCOUNT—*continued*RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944—*continued*

<i>Receipts—continued</i>		£	<i>Payments—continued</i>		£
Brought forward		1,966,632	Brought forward		3,103,487
Receipts referring to other Departments and funds—					
Hauraki Plains	365				
Lands and Survey Department	197				
Small Farms Account—					
Capital receipts	63,394				
Credits-in-aid	331,913				
	395,307				
Survey liens	1,590				
Swamp drainage	68				
Native Land development—					
Receipts previous years	1,094				
Credits-in-aid	723,404				
	724,498				
Native Housing Act, 1935	14,663				
	1,136,688				
Credits-in-aid: "Vote Land for Settlements"—					
Water levies	158				
Seasonal and live-stock	1				
War-damage insurance	6				
Valuation fees	2				
	167				
	£3,103,487				£3,103,487

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>		<i>Cr.</i>	
Expenses of a general nature—		Revenue of a general nature: Interest on investment—	£
Interest on capital—	£	in Public Account	5,054
Loans	306,011	Revenue derived from estates—	
Value of Crown land in estates	8,478	Rents	371,952
Accumulated funds of Cheviot Estate	12,357	Interest on sales—	
Other Departments and funds	1,728	Land	24,802
Sundry expenses <i>re</i> loan capital: Proportion of		Buildings	3,886
premium on loan conversions	7,800	Miscellaneous interest, &c.	81
Interest payable under section 208, Land Act, 1924	560	Royalties	550
Audit fee	250	Land-development revenue—	
Expenses referring to estates—		Rents	4,859
Capital losses on revaluation, reallocation, &c.	22,100	Interest on sales, &c.	1,503
Administration charges: Salaries, &c.	1,034	Interest on advances	10,143
Administration expenses	9,165	Interest earned on sundry blocks farmed by the	
Rebates	33,916	Department	8,817
Remissions of rent, &c.	9,094	Profit on disposal of developed blocks	1,194
Rents, &c., written off	1,382	Miscellaneous	2
Protection of securities: Repairs, &c.	566	Revenue derived under the Deteriorated Land Act, 1925:—	
Expenses chargeable to land-development revenue:—		Interest on advances	206
Administration expenses	820		
Rebates	1,063		
Remissions of rent, &c.	17		
Rents, &c., written off	535		
Compensation for injuries to workmen	45		
Losses on disposal of developed blocks	4,165		
Miscellaneous	13		
Expenses chargeable on revenue derived under the			
Deteriorated Land Act, 1925:—			
Administration expenses	5		
Rebates	12		
Balance: Surplus for year carried down	11,933		
	£433,049		£433,049
	£		£
Balance brought forward	200,750	Surplus for year ended 31st March, 1944, brought down	11,933
Interest on capital moneys received from sale of Crown		Adjustment of interest on loan capital in respect of	
lands (section 13, Land Laws Amendment Act, 1926)		previous years	948
payable to extent of surplus available	11,933	Balance carried forward: Deficiency to 31st March,	
		1944	199,802
	£212,683		£212,683

LAND FOR SETTLEMENT ACCOUNT—*continued*

CHEVIOT ESTATE ACCOUNT

(Subsidiary to Land for Settlements Account)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on loan capital	6,437	Rents, &c.	15,814
Interest on accumulated funds held	6,206	Interest on sales of land and buildings	1,424
Administration expenses	758		
Rebates	1,462		
Remissions of rent and interest	37		
Balance : Profit for year carried down	2,338		
	<u>£17,238</u>		<u>£17,238</u>
	£		£
Transfer to Reserve Account	<u>£2,338</u>	Balance brought down	<u>£2,338</u>

BALANCE - SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>		<i>Assets</i>	
	£		£
Capital		Land—	
Loan capital	160,918	Leased	307,767
Accumulated fund	464,497	Unleased	325
	<u>625,415</u>		<u>308,092</u>
Less cash paid to Land for Settlements Account	320,111	Sales debtors (not yet payable)—	
	<u>305,304</u>	Land	22,413
Reserve Account	22,311	Buildings	150
Rents, &c., accrued but not due	3,740		<u>22,563</u>
Rents and interest paid in advance	15	Sundry Debtors : Rents	374
	<u>£331,370</u>	Postponed rent	40
		Interest accrued but not due	301
			<u>£331,370</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, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Administration expenses	1,118	Gross profit on sales of land	7,500
Interest written off	42	Interest on sales	4,035
Rebates	23	Rent	370
Remissions	3		
Balance (profit for year), transferred to Profit and Loss Appropriation Account	10,719		
	<u>£11,905</u>		<u>£11,905</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance carried forward : Profit earned to 31st March, 1944	219,410	Balance brought forward	208,691
	<u>£219,410</u>	Profit for the year transferred	10,719
			<u>£219,410</u>

BALANCE - SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>		<i>Assets</i>	
	£		£
Moneys provided by Land for Settlements Account for		Land on hand	5,120
Purchase of land	164,982	Sales debtors (not yet payable)	79,026
Street-formation	206,888	Sundry debtors—	
Incidental expenses	21,855	Instalment—	
	<u>393,725</u>	Principal	3,046
Interest on capital provided	81,666	Interest	2,157
	<u>475,391</u>	Rents	59
Less deductions under section 11 (2A) of the Hutt Valley Land Settlement Act and section 11 (2) of Finance Act, 1932	475,391	Departmental	20,000
Balance due	Nil.		<u>25,262</u>
Instalments paid in advance	27	Interest accrued but not due	375
Rent accrued but not due	1	Profits transferred to Railways Department—	
Writings-off in Suspense	42	Profits realized in cash and paid to Railways Department	81,969
Profit and Loss Appropriation Account	219,410	Balance unpaid on area taken for workshops	26,389
	<u>£219,480</u>		<u>108,358</u>
		Losses in Suspense	42
		Land for Settlements Account : Funds in hand available for disposal under section 11 of Finance Act, 1932	1,297
			<u>£219,480</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, 1944

<i>Receipts</i>				<i>Payments</i>			
	£		£				£
Balance, 1st April, 1943 : Native Trust Office	..	45,035		Administration expenses	..	..	224
Plus Imprest Account with Waiariki Board	..	18		Grants---		£	
			45,053	Educational scholarship and assistance	..	..	750
Interest : Native Trust Office, 3 per cent.	..	..	1,348	Ngarimu Scholarship Fund	..	..	250
Grant from Consolidated Fund	..	..	375	Publishing : Polynesian Society, Inc.	..	..	300
Requisitions on Maori Land Boards for specific purposes	..	..		Meeting-house	..	..	30
(<i>contra</i>)	..	..	330	Recording Maori waiata, patere, &c.	..	..	100
Sales of---			£	Miscellaneous	..	..	2
Board's publications	..	..	148				1,432
Pingao stocks	..	..	3	Purchase books	..	..	20
Workshop, cottages at Rotorna (final instalment)	..	..	371	Publishing costs, " Native Custom "	..	..	28
			522	Refunds---			
Amount received in error	..	..	23	" Western Samoa " translation grant	..	..	165
				Requisition on Maori Land Board	..	..	50
				Amount received in error	..	..	23
							238
				Balance, 31st March, 1944 : Native Trust Office	..		45,709
			£47,651				£47,651

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Expenditure</i>				<i>Income</i>			
	£		£				£
Administration expenses	..	..	248	Interest : Native Trust Office	..	..	1,348
Grants---				Grant from Consolidated Fund	..	..	375
Educational---			£	Requisitions on Maori Land Boards for specific purposes	..	..
Government Free Place Scholarship	..	..	500	(<i>contra</i>)	..	..	280
Special assistance	..	..	250	Sale of publications (net)	..	..	30
Ngarimu Scholarship Fund	..	..	250				
Publishing : Polynesian Society, Inc.	..	..	300				
Meeting-house	..	..	30				
Recording Maori waiata, patere, &c.	..	..	100				
Miscellaneous	..	..	2				
			1,432				
Balance : Excess of income over expenditure transferred to Accumulated Fund	..	..	353				
			£2,033				£2,033

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>				<i>Assets</i>			
	£	£			£	£	
Special funds---				Cash with Native Trust Office	..	..	45,709
Carnegie Corporation grant for Maori arts and crafts	..	..	342	Debtors	..	..	41
Ngati-Kahungunu Trust	..	..	10	Publications for sale	..	..	2,092
Ruatoki Carved Meeting-house	..	..	41	Pingao for sale	..	..	20
			393				2,112
Accumulated Fund as at 1st April, 1943	..	47,529		Library	..	..	297
Plus---				Furniture and fittings, &c.	..	..	70
Excess income over expenditure	..	..	353				367
Transfer Katikati Meeting-house contribution	..	..	38				
			47,920				
Less publications issued (£72) and decrease stock-taking (£12)	..	..	84				
			47,836				
			£48,229				£48,229

G. P. SHEPHERD, Deputy Chairman (Native Trustee).
COLIN W. MORRISON, Secretary to the 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, 1944

<i>Expenditure</i>	£	<i>Income</i>	£
Expenditure on programmes, including salaries of programme staff	101,846	License fees	434,067
Maintenance of plant, including salaries of engineering and operating staffs	69,880	Receipts from <i>New Zealand Listener</i>	34,544
General administrative and running expenses, including salaries of administrative and clerical staffs	44,864	Interest	18,632
Expenditure on <i>New Zealand Listener</i>	27,319	Rent	803
Subsidies to "B" stations	210	Commercial Division : Technical services	24,428
Payments to stations operating under contract	1,002		
Broadcasting units with the N.Z.E.F. overseas	4,428		
Troop entertainment and welfare in New Zealand	5,818		
Contribution to Public Service Superannuation Fund	714		
Depreciation of assets	29,082		
Balance, transferred to Accumulated Fund	227,311		
	<u>£512,474</u>		<u>£512,474</u>

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>	£	£	<i>Assets</i>	£
Accumulated Fund	1,454,629		Land and buildings	159,957
Transfer from Revenue Account	227,311		Machinery and plant	17,360
		1,681,940	Office and studio equipment	21,373
License fees paid in advance in hands of Post and Telegraph Department		80,911	Newsprint and stocks	9,292
Sundry Creditors		18,357	"B" station purchases	1,000
			Works in progress and stocks of Technical equipment and valves	22,378
			Sundry debtors and prepayments	95,145
				£
			Temporary investments	1,400,000
			Accrued interest thereon	1,208
				<u>1,401,208</u>
			Cash at bank—	
			Broadcasting Account	48,601
			Broadcasting Imprest Account	4,894
				<u>53,495</u>
		<u>£1,781,208</u>		<u>£1,781,208</u>

JAMES SHELLEY, Director of Broadcasting.
G. H. STRINGER, M.Com., A.R.A.N.Z., Acting-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.—
CYRIL G. COLLINS, Controller and Auditor-General.

NATIONAL BROADCASTING SERVICE—continued

COMMERCIAL DIVISION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Expenditure</i>	£	£	<i>Income</i>	£
Expenditure on programmes, including payment to artists, hire of special recordings, relay lines, and sundry miscellaneous items ..	21,365		Sales of station time	258,205
Less sundry programme charges borne by advertisers	10,793		Accreditation fees	14
		10,572	Service fees	2,573
Broadcasting rights and copyright		5,832	Interest on investments	1,441
General administrative and running expenses, including rents, rates, and insurance, lighting and heating, legal and audit, printing and stationery, salaries and wages, telephone services, repairs and maintenance of office and studio fittings, operation and maintenance of transmitting equipment, advertising, commission, and sundry miscellaneous items		145,394	Miscellaneous receipts	11
Depreciation provision and writing down of assets		4,430	Reduction of Bad Debts Reserves provided in previous years but not required	656
Balance carried down: Net profit for year		96,672		
		<u>£262,900</u>		<u>£262,900</u>
	£	£		£
Donation to National Patriotic Fund		1,000	Balance brought forward from previous year	39,476
Reserve for taxation	81,000		Balance brought down	96,672
Less balance of provision made, 1942-43 accounts		317		
		80,683		
Balance		54,465		
		<u>£136,148</u>		<u>£136,148</u>

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>	£	<i>Assets</i>	£
Creditors	6,039	Office and studio equipment, including furniture, typewriters, office mechanical appliances, and library ..	18,659
Revenue received in advance	1,771	Records and music	2,484
Deposit Account	280	Payments in advance	64
Reserve for taxation	81,000	Unplayed episodes of features	2,558
Writings off Reserve	1,313	Stock	3,537
Income and Expenditure Account	54,465		
		Debtors	25,438
		Less Reserve for Bad Debts	500
			<u>24,938</u>
		Investments	70,000
		Cash in bank	21,035
		Cash on deposit	280
		Writings off, Suspense	1,313
	<u>£144,868</u>		<u>£144,868</u>

JAMES SHELLEY, Director of Broadcasting.

E. L. HUTCHENS, A.R.A.N.Z., Acting-Accountant (Commercial Division).

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, 1944

Totals.										Totals.				Totals.				Totals.			
Receipts										Totals.				Totals.				Totals.			
Cash balances at 1st April, 1943—										Totals.				Totals.				Totals.			
In hand and in bank										Totals.				Totals.				Totals.			
Imprests at Post Office										Totals.				Totals.				Totals.			
Total receipts										Totals.				Totals.				Totals.			
Withdrawals from amounts on deposit with Native Trustee										Totals.				Totals.				Totals.			
Totals										Totals.				Totals.				Totals.			
Payments										Totals.				Totals.				Totals.			
Total payments										Totals.				Totals.				Totals.			
Deposits with Native Trustee										Totals.				Totals.				Totals.			
Cash balance at 31st March, 1944—										Totals.				Totals.				Totals.			
In hand and in bank										Totals.				Totals.				Totals.			
Imprests at Post Office										Totals.				Totals.				Totals.			
Totals										Totals.				Totals.				Totals.			

INTEREST ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 1944

Totals.										Totals.				Totals.				Totals.			
Dr.										Totals.				Totals.				Totals.			
Interest on amounts held and invested under Native Land Act, 1931.										Totals.				Totals.				Totals.			
section 281, and other amounts specially invested										Totals.				Totals.				Totals.			
Interest on amounts on deposit with Native Trustee										Totals.				Totals.				Totals.			
Interest on other investments										Totals.				Totals.				Totals.			
Interest on overdrafts										Totals.				Totals.				Totals.			
Totals										Totals.				Totals.				Totals.			
Cr.										Totals.				Totals.				Totals.			
Interest allocated in full on amounts held under Native Land Act, 1931.										Totals.				Totals.				Totals.			
section 281, and other amounts specially invested										Totals.				Totals.				Totals.			
Other interest allocated to sundry blocks, &c.										Totals.				Totals.				Totals.			
Balance transferred to Income and Expenditure Account										Totals.				Totals.				Totals.			
Totals										Totals.				Totals.				Totals.			

NATIVE DEPARTMENT—*continued*
DISTRICT MAORI LAND BOARDS—*continued*
INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1944

	Totals.	Tokerau.	Waikato- Maniapoto.	Waiairiki.	Tairāwhiti.	Aotea.	Ikarua.	South Island.
<i>Income</i>								
Net interest on investments	£ 15,776	£ 1,167	£ 1,613	£ 2,675	£ 4,238	£ 4,168	£ 1,372	£ 543
Board commission	4,495	249	486	699	1,223	1,101	534	203
Sundry credits: Lease fees, &c. ..	2,131	125	1,390	315	140	82	76	3
Totals	22,402	1,541	3,489	3,689	5,601	5,351	1,982	749
<i>Expenditure</i>								
Expenses of management—								
Contribution towards expenses of Native Department	£ 8,437	£ 500	£ 1,300	£ 1,176	£ 1,997	£ 1,856	£ 1,060	£ 548
Audit fees	489	100	66	66	74	108	50	25
Miscellaneous office and other expenses	2,537	235	263	908	480	608	45	18
Depreciation buildings, furniture, &c. ..	1,931	51	351	444	474	447	110	54
Balance, being surplus for year transferred to Appropriation Account ..	8,988	655	1,509	1,095	2,576	2,332	717	104
Totals	22,402	1,541	3,489	3,689	5,601	5,351	1,982	749

APPROPRIATION ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1944

	Totals.	Tokerau.	Waikato- Maniapoto.	Waiairiki.	Tairāwhiti.	Aotea.	Ikarua.	South Island.
<i>Dr.</i>								
Sundry adjustments, previous years	£ 176	£ 3	£ 11	£ ..	£ 67	£ 65	£ 9	£ 21
Surplus for year ended 31st March, 1944, from Income and Expenditure Account	8,988	655	1,509	1,095	2,576	2,332	717	104
Government grant towards relief unemployment in previous years ..	7,950	7,950	..	..	..	..	..	..
Totals	17,114	8,608	1,520	1,095	2,643	2,397	726	125
<i>Cr.</i>								
Appropriation during year—								
Native purposes	£ 395	£ 100	£ 25	£ 60	£ 105	£ 55	£ 32	£ 18
Purchase of land, buildings, furniture, &c. ..	719	4	96	139	90	365	4	21
Sundry adjustments, previous years	1,012	9	430	..	215	125	15	15
Balance, transferred to Assurance and Reserve Account	14,988	8,495	969	896	2,233	1,759	565	71
Totals	17,114	8,608	1,520	1,095	2,643	2,397	726	125

NATIVE DEPARTMENT—*continued*
DISTRICT MAORI LAND BOARDS—*continued*
COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1944
Liabilities

	Totals.	Tokerau.	Waikato- Maniapoto.	Waikariki.	Tairāwhiti.	Aotearoa.	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)	5,181	..	3,864	..	..	..	1,317	..
Invested in Common Fund	166,392	3,339	16,349	..	193	52,651	91,229	2,631
Other amounts held—								
Specially invested (section 101 (2), 1931)	58,864	..	4,377	..	29,323	19,754	5,320	90
At call	374,497	43,293	55,554	98,462	75,464	58,511	20,835	22,378
	604,934	46,632	80,144	98,462	104,980	130,916	118,701	25,099
Sundry amounts held on deposit and in suspense—								
Native Trustee (including Special Housing Fund)								
Other	20,888	4,219	1,406	10,752	2,144	1,500	739	128
Other	25,921	6,434	907	10,235	7,623	441	230	51
Sundry creditors	6,824	263	9	1,343	1,857	2,433	718	201
Liability to Treasury for advances under—								
Native Land Act, 1931, section 340	512	..	..	..	..	512	..	..
Native Land Amendment Act, 1936, section 48	810	..	..	..	810	..	..	..
Liability of special trusts under—								
Native Land Act, 1931, section 358	137,679	..	..	..	40,525	97,154	..	..
Native Land Act, 1931, section 105	78,033	..	..	78,033	..	..	..	..
	270,667	10,916	2,322	100,363	52,959	102,040	1,687	389
Reserves—								
Special property reserves	55,100	100	15,092	9,986	10,483	16,966	1,774	699
Other special reserves (including depreciation)	105,549	176	3,987	47,145	47,165	6,208	579	289
	160,649	276	19,079	57,131	57,648	23,174	2,353	988
Assurance and Reserve Account								
.. ..	72,511	..	10,935	2,131	4,728	47,625	5,337	1,755
Totals	1,108,761	57,824	112,480	258,087	220,315	303,755	128,078	28,222

NATIVE DEPARTMENT—continued
DISTRICT MAORI LAND BOARDS—continued
COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1944—continued
Assets

	Totals.	Tokerau.	Waikato- Maniapoto.	Waiairiki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
	£	£	£	£	£	£	£	£
Cash balances—								
In hand and in bank	14,945	4,105	3,800	1,435	1,785	2,016	381	1,423
Imprints at Post Office	6,166	190	496	421	342	687	2,684	1,346
	21,111	4,295	4,296	1,856	2,127	2,703	3,065	2,769
Investments—								
Common Fund—								
Mortgages and charges	217,742	20,454	14,137	27,586	56,920	67,396	25,886	5,363
Farm properties	80,197	..	11,571	33,332	9,922	5,372	..	..
On deposit with Native Trustee	246,845	..	35,846	42,348	23,618	57,180	74,269	13,365
Advances on overdraft to blocks, &c.	19,499	4,301	5,884	615	1,271	2,156	4,926	346
Government securities	165,355	22,865	16,700	30,025	44,140	34,800	11,275	5,550
Particular Estates—								
Mortgages	17,068	..	8,241	..	..	2,500	6,287	40
Government and other securities	46,977	..	..	..	29,323	17,254	350	50
	783,683	47,809	92,379	153,906	165,194	186,658	122,993	24,744
Sundry debtors	11,298	663	665	7,579	1,987	273	125	6
Interest and instalments (due and accrued)	7,022	122	48	6,727	..	..	121	4
	18,320	785	713	14,306	1,987	273	246	10
Land and buildings	37,659	..	11,083	5,523	7,056	13,597	400	..
Office equipment, &c.	17,441	..	4,009	4,403	3,426	3,370	1,374	699
	55,100	100	15,092	9,986	10,482	16,967	1,774	699
Assets of special trusts under—								
Native Land Act, 1931, section 105	78,033	..	..	78,033	..	..	..	..
Native Land Act, 1931, section 358	137,679	..	..	..	40,525	97,154	..	..
	215,712	..	..	78,033	40,525	97,154	..	..
Appropriation Account	4,835	4,835	..	..	..	..	..	..
Totals	1,108,761	57,824	112,480	258,087	220,315	303,755	128,078	28,222

G. P. SHEPHERD, Under-Secretary.

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

I hereby certify that the Balance-sheet and accompanying accounts 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 comments and exceptions:—
Tairāwhiti.—Comment: The Audit Office is unable to certify to the adequacy of certain securities in the absence of information as to the values of the lands secured.

Exceptions: (1) In the opinion of the Audit Office the following payments are without authority of law: Half-cost bus hire, funeral late H. Ruru, £1 2s. 6d.; wreaths, £4 4s.; miscellaneous expenses *re* Ngārimu V.C. Fund, £10 18s. 6d. = £16 5s. (2) The Audit Office is not aware of any statutory authority for the application of moneys amounting to £1,035 13s. 2d. to finance of Maoris in connection with a scheme to grow potatoes and kumaras for the Armed Forces, and in one instance to finance the purchase of furniture for a boarding establishment.

Tokerau.—Exceptions: (1) The Audit Office is not aware of any authority of law for the following payments out of the Te Kao Cream Truck Account: Grant for marae expenses, £229 7s. 2d.; grant for tribal expenses, £28 13s. 9d.; grant for school farm, £200. (2) The approval of the Native Minister has not been obtained, in terms of section 422 (e), Native Land Act, 1931, to the payment of £100 to the Tokerau War Canoe Fund.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIVE DEPARTMENT—*continued*
NATIVE LAND DEVELOPMENT AND SETTLEMENT
INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on loan capital	85,931	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	38,076
Interest on settlers' credit balances	147	Advanced to settlers	49,096
Amount transferred to Revenue Account	1,382		87,172
		Interest on advances under—	
		Section 340, Native Land Act, 1931 (Maori Land Board)	21
		Section 48, Native Land Amendment Act, 1936 (Native settlers)	323
		Oturei mortgage	16
			360
	<u>£87,532</u>		<u>£87,532</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Amount transferred to Net Revenue Account	44,659	Amount transferred from Interest Account	1,382
		Administration charge	75
		Stores on cost and insurance rebates	8,763
		Departmental charge on amounts—	£
		Expended on development schemes	14,297
		Advanced to settlers	20,142
			34,439
	<u>£44,659</u>		<u>£44,659</u>

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Amounts compounded, inception to 30th June, 1942—		Balance, 1st April, 1943	167,106
Interest	4,127	Amount transferred from Revenue Account	44,659
Departmental charge	403	Adjustment of loan capital	5
	4,530	Previous year's profit: On cost and insurance rebates	13,558
Amounts written off—			
Advances to settlers	1,019		
Advances to Maori Land Boards	38		
	1,057		
Balance, 31st March, 1944	219,741		
	<u>£225,328</u>		<u>£225,328</u>

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>	£	<i>Assets</i>	£
Loan capital—		Development and settlement—	
Public Works Fund	2,215,351	Development schemes—	
Less redemption of capital	2,808	Expenditure	983,980
	2,212,543	Crown lands not paid for	9,445
Land for Settlements Account <i>Dr.</i>	82,640		993,425
	2,129,903	Unrecouped and accrued interest	155,126
Liability to Consolidated Fund—		Unrecouped and accrued Departmental charge	24,177
Advance under section 8, Finance Act, 1929: Principal	1,800		1,172,728
Interest on loan capital	76,115	Settled holdings	1,260,116
	77,915	Advances under section 48, Native Land Amendment Act, 1936, including accrued interest	6,781
Sundry creditors—			2,439,655
Employment promotion grant unexpended	3,122	Advances (including accrued interest)—	
Lands and Survey Department	9,445	Maori Land Boards under section 340	
Sundry	102	Native Land Act, 1931	522
	12,669	Oturei Block	51
Writings off in Suspense	23,119		573
Net Revenue Account		Losses in Suspense	23,119
Balance, 1st April, 1943	167,106		
Add net increase, 1943-44, including adjustments for previous years	52,635		
	219,741		
	<u>£2,463,347</u>		<u>£2,463,347</u>

NOTES.—(1) Expenditure from employment promotion grants on development schemes since inception, amounting to £1,807,257, 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; (3) the adjustment in the Revenue Account relating to amounts compounded has been partly estimated and may be subject to amendments.

G. P. SHEPHERD, 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 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], 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. - J. P. RUTHERFORD, Deputy Controller and Auditor-General.

NATIVE DEPARTMENT—continued
SPECIAL NATIVE HOUSING FUND

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>		£	<i>Payments</i>		£
Balance, 1st April, 1943	.. .. .	94,849	Payments	.. .. .	11,904
Grant from Consolidated Fund equivalent to amount of Native Trust Office profits (1941-42) paid to Consolidated Fund revenue	.. .. .	3,052	Balance, 31st March, 1944	.. .. .	105,927
Receipts	.. .. .	20,020			
		<u>£117,921</u>			<u>£117,921</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Expenditure</i>		£	£	<i>Income</i>		£	£
Rented properties—				Rented properties (rents)	.. .. .	583	
Rates	.. .. .	43		Net interest earned—	.. .. .	£
Insurance	.. .. .	22		On loans to Maoris	.. .. .	3,303	
Repairs	.. .. .	1		On funds held by the Native Trustee and Maori Land Boards	.. .. .	1,956	
Depreciation	.. .. .	131	197	Insurance rebates	.. .. .	22	
War-damage insurance: Fund's proportion	.. .. .	131	131				
Excess income over expenditure carried down	.. .. .	5,536	5,536				
			<u>£5,864</u>				<u>£5,864</u>
			£				£
Balance, transferred to Housing Fund	.. .. .	5,624	5,624	Balance brought down	.. .. .	5,536	
			<u>£5,624</u>	Adjustment previous years: Rented properties	.. .. .	88	
							<u>£5,624</u>

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>		£	£	<i>Assets</i>		£	£
Special Native Housing Fund	.. .. .	183,213		Land not yet built on—			
Deposits and credit balances against advances	.. .. .	4,925		Purchased	.. .. .	380	
Creditors	.. .. .	11		Donated	.. .. .	25	
							405
				Rental properties—		£	
				Acquisition land and improvements	.. .. .	460	
				Erection eleven cottages	.. .. .	4,443	
						4,903	
				Erection two huts on Crown land	.. .. .	123	
							5,026
				Vacant section	.. .. .	209	
							5,235
				Less Depreciation Reserve	.. .. .	310	
							4,925
				Loans to Maoris (410 loans)—			
				Principal	.. .. .	76,603	
				Interest due	.. .. .	240	
							76,843
				Debtors	.. .. .		49
				Cash balances—			
				With Maori Land Boards	.. .. .	18,883	
				With Native Trustee	.. .. .	87,044	
							105,927
			<u>£188,149</u>				<u>£188,149</u>

SPECIAL NATIVE HOUSING FUND

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance, 31st March, 1944	.. .. . 183,213	Balance, 1st April, 1943	.. .. . 174,537
		Additional grant	.. .. . 3,052
		Excess income over expenditure for 1943-44	.. .. . 5,624
	<u>£183,213</u>		<u>£183,213</u>

EXPLANATORY NOTE.—To enable the Board of Native Affairs to exercise fully its powers and functions in respect of Natives who in the opinion of the Board, are unable to furnish the security required under the Native Housing Act, and for the purpose of assisting the most urgent and necessitous cases, a special Native Housing Fund has been established by section 18, Native Housing Amendment Act, 1938, consisting of grants totalling £158,685 which have been paid into the Native Trustee's Account for disbursement through the Maori Land Boards as directed by the Board of Native Affairs. All interest, repayments of principal, and other accumulations belong to the Fund and may be utilized in granting advances for housing purposes.

G. P. SHEPHERD, Under-Secretary and Native Trustee.
M. J. LAWLESS, A.R.A.N.Z., Accountant.

I hereby certify that the Statement of Receipts and Payments, 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]. The following comment is appended: Part of the money provided for employment-promotion in connection with Native housing has not been recorded in the Balance-sheet.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIVE DEPARTMENT *continued*

NATIVE HOUSING ACT, 1935 (LAND FOR SETTLEMENTS ACCOUNT)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>				<i>Payments</i>			
		£	£			£	£
Repayments by Natives :—				Expenditure on dwellings :—			
Principal		12,884		Erections		6,528	
Interest (<i>contra</i>)		4,394		Purchases		8,129	
			17,278	Repairs and additions		1,218	
Deposits against advances			777	Miscellaneous		213	
Recovery of interest overpaid to Consolidated Fund ..		1,003					16,088
Balance : Withdrawal from Land for Settlements Account		2,482		Refund of deposit			1,058
				Interest payments to Consolidated Fund (<i>contra</i>) ..			4,394
			£21,540				£21,540

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Expenditure</i>				<i>Income</i>			
		£	£			£	£
Interest on loan capital		3,904		Interest earned (net)		4,318	
Balance : Excess income over expenditure		475		Insurance rebates and on cost		61	
			£4,379				£4,379

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>				<i>Assets</i>			
		£	£			£	£
Loan capital—				Loans to Natives :—			
Public Works Account		91,429		Principal		100,902	
Land for Settlements Account		4,404		Interest		138	
			95,833				101,040
Deposits against advances			1,002	Debtors		7	
Accumulated Profit and Loss Account—				Interest on loan capital paid in advance ..		490	
Balance, 1st April, 1943		1,217					497
Adjustments		10					
Add excess income over expenditure		475					
			1,702				
			£101,537				£101,537

NOTES.—(1) Separate accounts are published for advances from the Special Native Housing Fund; (2) Labour subsidies are not recorded in these accounts.

G. P. SHEPHERD, Under-Secretary.

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

I hereby certify that the Statement of Receipts and Payments, 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]. J. P. RUTHERFORD, Deputy Controller and Auditor-General.

NATIVE TRUSTEE					
INTEREST ACCOUNT, 1943-44					
<i>Dr.</i>			<i>Cr.</i>		
Interest allocated to amounts held under—			Interest on mortgage and other investments		
Native Land Act, 1931—					
Part III	£	5,798			£
Part X	£	1,492			26,208
Miscellaneous		69			
Native Trustee Act, 1930		435			
Native Purposes Act, 1931		87			
Maori Purposes Fund Act, 1934-35		1,348			
Native Housing Amendment Act, 1938		1,650			
West Coast Settlement Reserves Act, 1892		205			
Miscellaneous funds		230			
		11,314			
Surplus, carried to Revenue Account		14,894			
		£26,208			£26,208

REVENUE ACCOUNT, 1943-44					
<i>Dr.</i>			<i>Cr.</i>		
Administration expenses: Contribution to Consolidated Fund			Balance from Interest Account		
Department's portion of war-damage premiums on buildings subject to mortgages and charges	£	12,200	Commission		14,894
Net profit for year carried down		66	Fees		5,116
		9,565	Net working profit on properties acquired under mortgage		826
		£21,831			995
					£21,831
		£			£
Net surplus, transferred to Appropriation Account		9,762	Net profit for year brought down		9,565
		£9,762	Sundry adjustments in respect of previous years (net)		197
					£9,762

APPROPRIATION ACCOUNT, 1943-44					
<i>Dr.</i>			<i>Cr.</i>		
Donation to National Patriotic Fund			Balance, 1st April, 1943		
Allocation of profits for 1941-42—	£	200	Net surplus, transferred from Revenue Account		18,042
Paid to Consolidated Fund: One-third		3,053			9,762
Transferred to Assurance and Reserve Fund: Two-thirds		6,105			
		9,158			
Balance, 31st March, 1944		18,446			
		£27,804			£27,804

BALANCE-SHEET AS AT 31ST MARCH, 1944					
<i>Liabilities</i>			<i>Assets</i>		
Amounts held under—			Investments—		
Native Reserves Act, 1882	£	63,492	Local bodies' securities	£	5,100
West Coast Settlement Reserves Act, 1892	£	47,895	Government securities	£	6,830
Native Land Act, 1931			Short-term investment—		
Part X		53,100	On fixed deposit with bank		35,000
Part III: Maori Land Boards		246,496	In Treasury bill		100,000
Special investment		350			135,000
Miscellaneous		7,456	Mortgages		386,006
		307,402	Advances (on overdraft) to estates and accounts		141,912
Native Trustee Act, 1930		34,813	Properties acquired under mortgages		16,581
Native Purposes Act, 1931		1,336			695,359
Maori Purposes Fund Act, 1934-35		45,769	Interest and rent due and accrued		16,404
Native Housing Amendment Act, 1938		87,045	Sundry debtors		8,519
Miscellaneous funds		14,130	Farm stores on hand		9
		601,822	Cash balances—		
Sundry creditors		446	In hand		21
Reserve against unpaid interest		1,269	At bank		13,332
Special reserve against claims		159	At branches		7,391
Assurance and Reserve Fund Account		117,815			20,744
Investment Fluctuation Account		1,048			
Profit and Loss Appropriation Account		18,446			
		138,767			
		£741,035			£741,035

G. P. SHEPHERD, Under-Secretary and Native Trustee.
M. J. LAWLESS, A.R.A.N.Z., Accountant.

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

POST AND TELEGRAPH DEPARTMENT

SAVINGS-BANK BRANCH

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Interest credited to depositors	2,074,064	Interest received	2,504,508	
Management expenses	250,962	Plus interest accrued to 31st March, 1944	635,895	
Balance carried to Appropriation Account	301,248			
			3,140,403	
		Less interest accrued to 31st March, 1943	540,939	
				2,599,464
		Sundry receipts		26,810
	<u>£2,626,274</u>			<u>£2,626,274</u>

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance carried forward	505,311	Balance brought forward	204,063
		Profit and Loss Account	301,248
	<u>£505,311</u>		<u>£505,311</u>

BALANCE-SHEET FOR THE NEW ZEALAND POST OFFICE SAVINGS-BANK AS AT 31ST MARCH, 1944

<i>Liabilities</i>	£	<i>Assets</i>	£
Balance at credit of depositors' accounts	98,756,558	Cash on hand and at bank	772,686
Letters of credit and other liabilities	50,779	Investments	99,170,236
Reserve Fund	1,267,695	Interest accrued on investments	635,895
Advances to postmasters	48	Thrift stamps held by teachers	8
Advance for school savings-bank expenses	5,000	Sundry debtors	6,566
Profit and Loss Appropriation Account	505,311		
	<u>£100,585,391</u>		<u>£100,585,391</u>

J. J. KNIGHT, A.R.A.N.Z., Director of Accounts.

H. M. PATRICK, 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, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Maintenance and working expenses	3,832,997	Postages	2,193,037	
Depreciation	684,583	Less amount transferred to War Expenses		
Interest	644,746	Account in terms of section 2 (4) (c) of		
Net profit	763,033	the War Expenses Act, 1939	600,000	
				1,593,037
		Private box and bag rents and rural delivery fees		64,102
		Money-order and postal-note commission		57,322
		Telegraph revenue		589,615
		Toll revenue		1,200,301
		Telephone revenue		1,794,630
		Revenue from wireless traffic		43,832
		Rent received		45,109
		Miscellaneous revenue		534,411
	<u>£5,922,359</u>			<u>£5,922,359</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	£	<i>Cr.</i>	£
Balance carried forward—			Balance brought forward	871,483
Post and Telegraph Act, 1928, section 95			Net profit for year	763,033
(d), due to Consolidated Fund	1,605,245			
Retained by Post Office Account	29,271			
		<u>1,634,516</u>		
	<u>£1,634,516</u>			<u>£1,634,516</u>

PRINTING AND STATIONERY DEPARTMENT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>				£	<i>Payments</i>				£
Sundry debtors .. .. .	..	..	..	..	414,319	Salaries .. .. .	..	..	81,057
Publications .. .. .	..	..	..	..	1,963	Wages .. .. .	..	..	41,480
Sales—				£		Allowances to officers performing higher duties ..	..	..	480
Stationery .. .. .	..	..	..	6		Overtime .. .. .	..	..	17,391
Second hand typewriters .. .. .	..	..	..	9		Purchases—			
Waste products .. .. .	..	..	..	2		Stores, &c. .. .. .	..	..	14,781
					17	Paper, stationery, &c. .. .. .	..	..	232,449
Refunds—						Freight, cartage, insurance, &c. .. .. .	..	..	30,057
Salaries and wages .. .. .	..	..	..	786		Machinery, new and repairs to .. .. .	..	..	6,316
Exchange .. .. .	..	..	..	1		Type metal .. .. .	..	..	36
Postages .. .. .	..	..	..	36		Type and printing material .. .. .	..	..	18
Stationery .. .. .	..	..	..	17		Monotype extras .. .. .	..	..	930
					810	Fuel, gas, power, light, and water .. .. .	..	..	2,180
Balance to Treasury Adjustment Account .. .. .	..	..	..	23,874		Medical services .. .. .	..	..	16
						Office equipment .. .. .	..	..	22
						Postages and telegrams .. .. .	..	..	1,412
						Telephone services .. .. .	..	..	132
						Window-cleaning, rubbish-removal, &c. .. .. .	..	..	59
						Proportion of rent, &c., High Commissioner's Office ..	..	..	400
						Wages : Cleaners, watchmen, &c. .. .. .	..	..	2,496
						Proportion of cost of messengers' uniforms .. .. .	..	..	25
						Audit fee .. .. .	..	..	150
						Repairs to premises .. .. .	..	..	538
						Rent of storage space .. .. .	..	..	3,268
						Maintenance of fire-alarms .. .. .	..	..	8
						Contingencies .. .. .	..	..	2
						Payments in lieu of leave of absence .. .. .	..	..	79
						Public Works Department : Expenditure on building ..	..	..	499
						Refunds to Departments for publications, &c., sold ..	..	..	4,762
					£441,043				£441,043

TRADING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>				£	£	<i>Cr.</i>				£
Paper and materials—						Sales—				
Stock at beginning .. .. .	..	..	..	125,917		Manufacturing .. .. .	..	..	..	281,203
Add purchases .. .. .	..	..	..	130,425		Less work in progress, 31st March, 1943 ..	..	..	..	35,196
				256,342						246,007
Less stock on hand, 31st March, 1944 ..	..	..	..	181,850		Add work in progress, 31st March, 1944 ..	..	..	..	10,646
					74,492					
Stationery—										256,653
Stock at beginning .. .. .	..	..	..	38,981		Stationery .. .. .	..	..	..	122,751
Add purchases .. .. .	..	..	..	108,514		Publications .. .. .	..	..	..	8,995
						Typewriters .. .. .	..	..	..	11,158
				147,495						
Less stock on hand, 31st March, 1944 ..	..	..	..	57,100						399,557
					90,395	Discounts received .. .. .	..	..	..	336
Publications—										
Stock at beginning .. .. .	..	..	..	12,609						
Add purchases .. .. .	..	..	..	2,880						
				15,489						
Less stock on hand, 31st March, 1944 ..	..	..	..	12,008						
					3,481					
Typewriters—										
Stock at beginning .. .. .	..	..	..	1,865						
Add purchases .. .. .	..	..	..	11,233						
				13,098						
Less stock on hand, 31st March, 1944 ..	..	..	..	4,111						
					8,987					
Wages—										
Productive .. .. .	..	..	..	77,778						
Establishment .. .. .	..	..	..	35,686						
Stationery Office .. .. .	..	..	..	11,727						
Freight (inwards) .. .. .	..	..	..	20,586						
Insurance .. .. .	..	..	..	6,076						
Lighting (proportion) .. .. .	..	..	..	551						
Power .. .. .	..	..	..	420						
Fuel .. .. .	..	..	..	643						
Water .. .. .	..	..	..	167						
					153,634					
Balance to Profit and Loss Account .. .. .	..	..	..	68,904						
					£399,893					£399,893

PRINTING AND STATIONERY DEPARTMENT — *continued*
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Office salaries	9,793	Balance transferred from Trading Account	68,904
Repairs and alterations to buildings and plant	3,099	Storing and handling stationery, &c., for other Govern- ments Departments	1,509
Postages and telegrams	1,336	Commission on sales of publications	1,646
Freight and cartage (outwards)	3,328	Rent receivable	236
Discounts allowed	214		
Telephones (rental)	128		
Medical services	16		
Lighting, &c. (proportion)	61		
Proportion of rent, &c., High Commissioner's Office	425		
Office expenses	245		
Sundry trade expenses	426		
Audit fee	150		
Wages: Cleaners, watchmen, &c.	2,527		
Interest on capital	13,659		
Depreciation— Buildings	1,044		
Plant and machinery	6,369		
Furniture, fittings, and office equipment	208		
Type and type metal	80		
Accessories	475		
	8,176		
Rent of storage space	3,003		
Balance carried down	25,709		
	£72,295		£72,295
		Balance brought down	£25,709

TREASURY ADJUSTMENT ACCOUNT AS AT 31ST MARCH, 1944
Part I

<i>Dr.</i>	£	<i>Cr.</i>	£
Publications taken over by Internal Affairs Department ..	506	Balance of Receipts and Payments Account	23,874
Balance transferred to Part II	69,269	Publications taken over from Internal Affairs Department ..	24
		Depreciation overprovided on plant, &c., as disclosed by reevaluation at 1st April, 1943	45,877
	£69,775		£69,775

Part II

	£		£
Balance of Treasury Adjustment Account as at 31st March, 1943, transferred to Capital Account	103,205	Balance of Treasury Adjustment Account as at 31st March, 1943	103,205
Balance carried down	82,927	Interest on capital	13,658
	£186,132	Balance transferred from Part I	69,269
			£186,132
		Balance brought down	£82,927

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>		<i>Assets</i>	
Capital Accounts—	£	Land	54,359
Public Works Fund	112,623	Buildings	32,533
Consolidated Fund	228,839	Plant and machinery— Composing plant	1,651
	341,462	Machine-composing plant	15,332
Creditors—		Addressograph plant	126
Departmental	6,597	Printing plant	15,901
Sundry	45,565	Binding plant	8,698
	52,162	Litho plant	2,943
Wages accrued	2,360	Photo plant	5,599
Bad Debts Reserve	161	Stereotype plant	1,182
Writing-off, Suspense Account	2,338	Engine-room plant	674
Treasury Adjustment Account	82,927	Miscellaneous plant	7,988
Balance, Profit and Loss Account	25,709		60,394
		Furniture, fittings, and office equipment	1,898
		Type and type metal	12,456
		Accessories— Composing Branch	3,516
		Machine-composing Branch	104
		Printing Branch	61
		Binding Branch	387
		Litho Branch	115
		Photo Branch	57
		Stereotype Branch	13
		Engine-room	100
		Paper-store	163
		Debtors— Departmental	71,816
		Sundry	1,092
			72,908
		Work in progress	10,646
		Stock— On hand	254,928
		On consignment	143
			255,071
		Stock Suspense Account	2,318
		Assets to be written off	20
	£507,119		£507,119

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, £12,456," is not supported by stock sheets.—CYRIL G. COLLINS, Controller and Auditor-General.

RANGITAIKI LAND DRAINAGE SCHEME

RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	Capital. £	Maintenance. £	<i>Cr.</i>	Capital. £	Maintenance. £
Remissions	391	334	Balance as at 31st March, 1943	951	8,755
Transfer to Reserve Fund	1,468	..	Rates struck for 1943-44 year	10,488	6,016
Interest on capital cost	8,487	..	10 per cent. penalty added to 1943-44	129	73
Cost of maintenance .. .. .	..	10,790	Subsidy on maintenance costs .. .. .	..	3,929
Balance as at 31st March, 1944	1,222	7,649			
	<u>£11,568</u>	<u>£18,773</u>		<u>£11,568</u>	<u>£18,773</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Losses written off	1	Accrued rent, &c.	366
Interest on loan capital	19,567	Interest on capital cost recoverable by rates	8,487
		Balance, transferred to Drainage Works Account	10,715
	<u>£19,568</u>		<u>£19,568</u>

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>	Consolidated Fund. £	<i>Payments</i>	Consolidated Fund. £
Miscellaneous revenue—		Vote “Lands and Survey”	
Rates	17,271	Maintenance completed works	10,543
Miscellaneous	4,045	Transfer net receipts to Treasury Adjustment Account	10,931
Credits-in-aid: Vote “Lands and Survey”	158		
	<u>£21,474</u>		<u>£21,474</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Receipts and Payments Account	10,931	Balance as at 1st April, 1943	302,342
Balance as at 31st March, 1944	311,542	Transfer from Swamp Land Drainage Account	564
		Interest on loan capital	19,567
	<u>£322,473</u>		<u>£322,473</u>

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>	£	<i>Assets</i>	£
Loan capital	489,169	Drainage works—	
Free capital from Employment Promotion Fund	891	Recoverable capital expenditure (section 11, Finance Act, 1937, No. 2)	205,000
Reserve Account for repayment of capital cost	6,763	Not recoverable: Capital expenditure and capitalized interest	594,980
Treasury Adjustment Account	311,542	Plant, machinery, and tools	683
Unpaid purchase-money for land taken	210	Buildings	1,078
Sundry creditors: Miscellaneous	770	Survey goods	1,640
Rate Account		Sundry debtors—	
Capital	1,222	Rates—	
Maintenance	7,649	Capital	7,604
		Maintenance	5,888
	8,871	Law costs	41
Writings off in Suspense	3	Rent	25
Payments in advance: Rates	21	Miscellaneous	49
		Departmental	856
			14,463
	<u>£818,240</u>	Cash in transit from Post Office	95
		Cash in Deposit Account: Miscellaneous	7
		Expenditure from Employment Promotion Fund	891
		Losses in Suspense	3
			<u>£818,240</u>

R. G. MACMORRAN, Under-Secretary for Lands.
G. L. 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, 1944

<i>Dr.</i>				<i>Cr.</i>			
Interest on capital—				Rents receivable			
Loan capital .. .. .	..	..	90,562	Interest receivable—			
Consolidated Fund .. .. .	..	..	1,569	Current Account mortgage			
			92,132	Instalment mortgages			
Rent payable .. .. .	..	..	459	Share-milkers' loans			
Rebates .. .. .	..	..	1,278	Miscellaneous			
Accident compensation .. .. .	..	..	289				
Miscellaneous expenses .. .. .	..	..	73	Interest accrued on loan to Napier Harbour Board			
Deficit on redisposal of properties .. .. .	..	..	936	Interest on development expenditure recouped			
Losses on realization of advances to small-farm occupiers .. .. .	..	..	3,016	Rebates on superphosphate			
Losses on disposal of developed blocks .. .. .	..	..	1,217	Surplus on redisposal of properties			
				Profit on disposal of developed blocks			
				Miscellaneous			
				Balance : Loss for year carried down			
<hr/>				<hr/>			
£99,414				£99,414			
<hr/>				<hr/>			
Balance—				Balance : Loss to 31st March, 1944, carried forward			
Loss brought forward from 31st March, 1943 .. .. .	..	..	255,416				
Loss for year brought down .. .. .	..	..	48,931				
<hr/>				<hr/>			
£304,341				£304,341			
<hr/>				<hr/>			

STATE FOREST SERVICE
UTILIZATION BRANCH, ROTORUA

WORKING ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Waipa Creosote Plant</i>									
<i>Dr.</i>				£	<i>Cr.</i>				£
Stocks, 1st April, 1943	..	..	..	17,540	Sales	..	..	..	12,151
Wages, creosote, timber purchases, &c.	..	..	..	17,232	Stocks, 31st March, 1944	..	..	..	23,768
Balance to Profit and Loss Account	..	..	..	1,147					
				<u>£35,919</u>					<u>£35,919</u>

<i>Waipa Sawmill and Box-factory</i>									
<i>Dr.</i>				£	<i>Cr.</i>				£
Stocks, 1st April, 1943	..	..	..	26,901	Sales	..	..	..	244,631
Milling, kiln-drying, maintenance, &c.	..	..	..	223,649	Stocks, 31st March, 1944	..	..	..	33,493
Balance to Profit and Loss Account	..	..	..	27,574					
				<u>£278,124</u>					<u>£278,124</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>				£	<i>Cr.</i>				£
Profit and Loss Appropriation Account	..	..	..	28,721	Sawmill and Box-factory Working Account	..	..	..	27,574
				<u>£28,721</u>	Creosote Working Account	..	..	..	1,147
									<u>£28,721</u>

APPROPRIATION ACCOUNT

<i>Dr.</i>				£	£	<i>Cr.</i>				£
Balance—						Profit and Loss Account	..	..	..	28,721
Interest to 1st April, 1943	..	..	..	39,574		Reserve on motor-vehicles transferred to Rotorua Con-				
Less General Account	..	..	..	6,161		servancy office	..	..	..	1,500
				<u>33,413</u>		Balance	..	..	..	17,825
Interest for year 1943-44	..	..	..	14,633						
				<u>£48,046</u>						<u>£48,046</u>

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>				£	<i>Assets</i>				£
Sundry creditors	..	..	..	5,766	Plant (at cost, less depreciation and reserves)	..	..	..	96,573
Fire insurance reserve	..	..	..	2,495	Buildings and construction units (at cost, less depreciation)	..	..	..	137,030
Head Office	..	..	..	393,238	Departmental property and stores	..	..	..	29,782
				<u>£</u>	Stocks	..	..	..	57,261
Main Balance-sheet figure	..	..	..	392,428	Sundry debtors	..	..	..	33,555
Less South Island utilization plants	..	..	..	24,574	Establishment Account and miscellaneous	..	..	..	29,383
				<u>367,854</u>	Appropriation Account	..	..	..	17,825
*Plus debtors	..	..	..	33,555					
				<u>401,409</u>					
*Minus creditors	..	..	..	5,766					
				<u>395,643</u>					
*Minus fire insurance reserve	..	..	..	2,495					
				<u>£393,238</u>					
				<u>£401,409</u>					<u>£401,409</u>

* Incorporated in main Balance-sheet.

STATE FOREST SERVICE—*continued*
STATE FORESTS ACCOUNT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

General Revenue Account

<i>Expenditure</i>	£	<i>Income</i>	£	£
Salaries and contributions to Public Service		Timber—		
Superannuation Fund	22,479	Royalties	9,045	
General management of indigenous forests—	£	Sales	117,974	
Postages, cables, stationery, &c. .. .	2,522	Trespass	222	127,241
Forest reconnaissance, timber cruising, &c. ..	13,983			
Legal expenses	66	Leases—		
Office rent, heating, lighting, and cleaning ..	2,016	Grazing	1,546	
Transportation expenses and maintenance of		Sawmill sites	277	
motor-vehicles	2,329	Miscellaneous	128	1,951
Travelling and transfer expenses	4,136			
Maintenance of buildings and departmental		License and transfer fees		261
property	437	Fees for inspections		2,621
Contingencies	24	Administration expenses (Forests Amendment Act, 1926)		1,169
	25,513	Miscellaneous revenue		3,653
Forest-fire prevention: Fire-fighting wages, &c. ..	912	Managed forests—		
Research and educational: Silvicultural management		Omahuta: Profit and royalty		23,354
studies and timber products testing	790	Whirinaki: Profit and royalty		12,467
Miscellaneous—	£			
Annual rent, Olanewainuku	74			
Payment of special rates	49			
Work of other Departments	1,239			
Bad debts	14			
	1,376			
Managed Forest: Puketū, maintenance of	637			
Depreciation	4,687			
Timber-control expenses (to be recovered)	13,297			
Balance carried down	103,026			
	£172,747			£172,747

Allocation of Revenue Account

<i>Dr.</i>	£	<i>Cr.</i>	£
Consolidated Fund—		Balance from General Revenue Account	103,026
National Endowment Account revenue (Forests Act,		Working Railways Account (Finance Act, 1936, Section	
section 39 (2)	16,196	21 (1) and (2)	95
Local bodies: Fifths of revenue (Finance Act, 1924,			
section 17)	15,350		
General Reserve	71,575		
	£103,121		£103,121

Nurseries and Plantations: Interest and Miscellaneous

<i>Dr.</i>	£	<i>Cr.</i>	£
Loss on Westland Nursery	11	Interest on commercial projects	14,838
Interest payable	145,078	Net interest payable capitalized	130,251
	£145,089		£145,089

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>	£	<i>Assets</i>	£
Capital Account	36,411,029	Land	1,632,193
Loans from Treasury	3,607,438	Standing forests	34,028,190
Advances from Consolidated Fund	87,405	Forest improvements, roads, demarcation, &c. ..	6,904
Sundry creditors—		Plantations	6,550,956
Consolidated Fund for—	£	Regeneration areas	63,181
Interest paid	1,072,016	Managed forests	71,343
Loans redeemed on conversion	141,554	Utilization plant	392,428
National endowment	20,196	Departmental property, indigenous forests: Build-	
On open accounts	53,371	ings, equipment, motor-vehicles, reference library,	
	1,287,137	stores, &c.	16,150
Reserves, general	1,963,141	Sundry debtors	113,100
Amounts held in deposit	9,768	Cash in Public Account	30,698
Reserve for assets in suspense	11,749	Net interest payable, capitalized as from 1st April,	
		1940	440,744
		Administration expenses not yet allocated	11,163
		Cash held in Deposit Accounts	9,768
		Assets in suspense	11,749
	£43,377,667		£43,377,667

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, 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.
R. J. MUIR, A.R.A.N.Z., Accountant.

I hereby certify that the Working Accounts, Profit and Loss Account, 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 notes enclosed thereon and to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV].—J. P. RUTHERFORD, Controller and Auditor-General.

SWAMP LAND DRAINAGE SCHEME

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>					<i>Payments</i>				
Ordinary Revenue Account—					Ordinary Revenue Account—				
Territorial revenue, rents, &c.					Vote " Lands and Survey "—Drainage works :				
Other receipts : Miscellaneous—					Maintenance of completed works—				
Rates					Kaitiaki				
Waihi					Poukawa				
Kaitiaki					Waihi				
Poukawa									
					Transfer of receipts to—				
Miscellaneous					Treasury Adjustment Account				
Credits-in-aid : Vote " Lands and Survey "					Land for Settlements Account				
Land for Settlements Account : Recoveries on account									
of expenditure of previous years									
Transfer of expenditure to Treasury Adjustment Account									

SWAMP LAND DRAINAGE SCHEME *continued*

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>				<i>Assets</i>			
Capital Account—	£	£	£	Kaitiaki Drainage Area	£	£	
Loan capital		498,320		Allocated cost of work on which rates are levied—			
Less Loans Redemption Account	70			Rural subdivision	60,000		
Less Land for Settlements Account	530			Town subdivision	8,200		
		600					68,200
			497,720	Excess cost of works not recoverable ..	164,300		
Reserve: Repayment of capital costs ..				Interest Account: Amount chargeable to area capitalized to 31st March, 1940 ..	168,938		
Kaitiaki Drainage Area—	£						333,238
Rural subdivision .. 5,704				Waihi Drainage Area—			
Less capital remitted	353			Allocated cost of work on which rates are levied—			
		5,351		Pukehina Subdivision	5,000		
Town subdivision	780			Kaikokopu Subdivision	7,500		
			6,131	Central Subdivision	46,305		
Waihi Drainage Area—							58,805
Pukehina Subdivision .. 554				Excess cost of works not recoverable ..	28,594		
Less capital liability remitted	167			Interest Account: Amount chargeable to area capitalized to 31st March, 1940 ..	48,576		
		387					77,170
Kaikokopu Subdivision	831			Poukawa Drainage Area—			
			1,218	Drainage works	17,494		
Poukawa Drainage Area	1,682			Interest Account: Amount chargeable to area	1,393		
Less capital liability remitted	289						18,887
			1,393	Hikurangi Drainage Area—			
			8,742	Drainage works	260,195		
Rate accounts—				Less amount written off	181,389		
Special rate accounts: Capital—							75,806
Kaitiaki Drainage Area—				Interest Account: Amount chargeable to area capitalized to 31st March, 1940 ..	163,068		
Rural subdivision	1,975						238,874
Town subdivision	219			Mangawai Drainage Area—			
			2,194	Drainage works	1,878		
Waihi Drainage Area—				Interest Account: Amount chargeable to works to 31st March, 1939	1,606		
Kaikokopu Subdivision	375						3,484
Pukehina Subdivision	626						
			1,001	Harihari Drainage Area—			
Poukawa Drainage Area			657	Drainage works	4,355		
			3,852	Interest Account: Amount chargeable to area capitalized to 31st March, 1940 ..	3,429		
General rate accounts: Maintenance ..							7,784
Kaitiaki Drainage Area—				Unpaid purchase-money on land sold on deferred payment			688
Rural subdivision	2,351			Buildings			1,115
Town subdivision	338			Buildings: Loading			159
			2,692	Plant and machinery			1,312
Waihi Drainage Area—				Loose tools			56
Pukehina Subdivision	844			Stores on hand			899
Central Subdivision	263			Motor-vehicles			50
Kaikokopu Subdivision	150			Sundry debtors for rates—			
			1,257	Drainage Area	Capital.	Maintenance.	
Poukawa Drainage Area			1,189	Kaitiaki	10,019	4,852	14,871
			5,138	Waihi	2,449	1,811	4,260
Sundry creditors			216	Poukawa	2,728	649	3,377
Rents charged in advance			96	Sundry debtors ..			
Payments in advance: Rates			1,007	Rent under section 4 (2), Swamp Land		£	
Buildings Suspense			159	Drainage Amendment Act, 1926		85	
Drainage Works Suspense			688	Law-costs		368	
Writings-off in Suspense			767	House rents		4	
Treasury Adjustment Account			370,718	Departmental		92	
							549
				Revenue Account—Waihi Drainage Area: Central			
				Subdivision			21,341
				General Revenue Account			24,057
				Suspense Account: Capital rates remitted: Kaitiaki			
				Drainage Area			12,471
				Losses in Suspense			767
				Interest accrued but not due			10
				Cash in transit from post-office			109
			£889,103				£889,103

Note. Up to 31st March, 1939, interest on the recoverable expenditure was charged against the Rate Accounts and interest on the balance of the expenditure was capitalized, but, in terms of Treasury Instructions No. 81, Treasury agreed that thereafter interest on irrecoverable expenditure need not be brought into the accounts.

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

I hereby certify that the Rate 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 departmental note enclosed thereon and to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV].—J. P. RUTHERFORD, Controller and Auditor-General.

TARANAKI MAORI TRUST BOARD

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>				<i>Payments</i>			
Balance as at 1st April, 1943—		£	£	Grants—			£
Bank .. .. .	..	7,956		Marae—			
Investment: Liberty and war loans ..	..	1,500		Renovation .. .. .	..	..	554
			9,456	Miscellaneous .. .. .	..	..	53
Compensation grant .. .. .	..		5,000	District .. .. .	..	..	1,235
Interest on Liberty Loans .. .. .	..		31	Education .. .. .	..	..	336
Rent .. .. .	..		72	Health .. .. .	..	..	200
				Special .. .. .	..	..	212
				Administration of Board—		£	
				Members' allowance and expenses ..	..	60	
				Secretary's salary .. .. .	..	363	
				Honorarium, countersigning officer ..	..	10	
				Office .. .. .	..	151	
				Office renovation .. .. .	..	17	
							601
				Credit balance—			
				War loans—			
				Previous balance .. .. .	..	1,500	
				3rd Loan .. .. .	..	1,500	
							3,000
				Cash—		£	
				In bank .. .. .	..	8,321	
				In hand .. .. .	..	47	
						8,368	
							11,368
			£14,559				£14,559

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Expenditure</i>				<i>Income</i>			
Grants—		£		Compensation grant .. .. .	..	5,000	£
Marae—				Rent .. .. .	..	72	
Renovation .. .. .	..	250		Interest—			
Miscellaneous .. .. .	..	186		Received .. .. .	..	31	
District .. .. .	..	1,200		Accrued .. .. .	..	12	
Education .. .. .	..	347					43
Special .. .. .	..	212					
Rehabilitation .. .. .	..	2,000					
Administration of Board—		£					
Members' allowances and expenses ..	..	93					
Secretary's salary .. .. .	..	278					
Honorarium, countersigning officer ..	..	20					
Office .. .. .	..	213					
			604				
Excess of income over expenditure ..	..		316				
			£5,115				£5,115

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>				<i>Assets</i>			
Grants—		£		Compensation grant outstanding ..	..	3,000	£
Marae—				Furniture and fittings .. .. .	..	92	
Renovation .. .. .	..	2,161		Land and buildings .. .. .	..	1,128	
Miscellaneous .. .. .	..	329		Sundry debtors .. .. .	..	362	
District .. .. .	..	1,247		Cash balances—			
Health .. .. .	..	2,400		In bank .. .. .	..	8,321	
Education .. .. .	..	100		In hand .. .. .	..	47	
Rehabilitation .. .. .	..	2,000				8,368	
Reserve funds .. .. .	..	2,019		War loans .. .. .	..	3,000	
Office .. .. .	..	475					11,368
Appropriation Account—		£					
Balance at 31st March, 1943 .. ..	..	5,303					
Add excess of income over expenditure ..	..	316					
			5,619				
Less transfer to General Reserve ..	..	400					
			5,219				
			£15,950				£15,950

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. *Exception*: No receipted vouchers or invoices were produced at audit in respect of payments to District Committees amounting to £1,012 11s. 3d.—CYRIL G. COLLINS, Controller and Auditor-General.

TUWHARETOA TRUST BOARD

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>				£	£	<i>Payments</i>				£
Balance, 31st March, 1943—						Grants				3,315
New Zealand Government war loan				..	750	Members				139
Deposit—						Office expenses				136
Native Trustee .. .. .				..	3,250	Petty cash expended				13
National Savings .. .. .				..	502	Sundry unclassified expenses				56
Post Office Savings-bank .. .. .				..	7	Debenture interest				60
Petty cash on hand .. .. .				..	2	Bonds Account				500
						Advances and repayment credits				751
					4,511	Balance, 31st March, 1944—				£
Less overdraft, Bank of New Zealand				..	41	New Zealand Government war loan				750
					4,470	Deposit—				
Grant from New Zealand Government				..	3,000	Native Trustee				1,335
Interest—						National Savings				816
Native Trustee .. .. .				..	87	Post Office Savings-bank				8
National Savings .. .. .				..	14	Petty cash on hand				4
Repayments against advances .. .. .				..	281	Liberty bonds				250
Refund grant .. .. .				..	29					3,163
Office rent .. .. .				..	2	Less overdraft, Bank of New Zealand				250
					413					2,913
					<u>£7,883</u>					<u>£7,883</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Expenditure</i>				£	£	<i>Income</i>				£	£
Grants .. .. .				..	3,286	Grant from New Zealand Government				..	3,000
Members .. .. .				..	139	Interest—					
Office expenses .. .. .				..	150	Native Trustee .. .. .				..	87
Petty cash expended .. .. .				..	13	National Savings .. .. .				..	14
Sundry unclassified expenditure .. .. .				..	55						101
Debenture interest .. .. .				..	60						3,101
					<u>£3,703</u>	Balance carried down				..	602
											<u>£3,703</u>
					£						£
Balance brought down				..	602	Balance brought forward				..	8,452
Balance carried forward				..	7,850						<u>£8,452</u>
					<u>£8,452</u>						<u>£8,452</u>

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>				£	£	<i>Assets</i>				£
Reserve for depreciation .. .. .				..	59	Office furniture				42
Tongariro Timber Owners' Claims Account				..	500	Office appliances				17
Sundry creditors .. .. .				..	34	Post Office Savings-bank				8
Bank of New Zealand .. .. .				..	250	Native Trustee Deposit Account				1,335
Balance, Income and Expenditure Account				..	7,851	Petty cash on hand				4
						Tongariro Timber Owners' Claims Account				2,000
						Ngati-Tuwharetoa compensation claim: Principal				1,074
						Barclay, G.				4
						Sundry debtors for advances as per list				2,393
						Loan to New Zealand Government free of interest				750
						National Savings Account				817
						Liberty bonds				250
					<u>£8,694</u>					<u>£8,694</u>

WERIHE TE TUIRI, 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.—CYRIL G. COLLINS, Controller and Auditor-General.

WESTPORT HARBOUR ACCOUNT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Expenditure</i>				£	<i>Income</i>				£
Dredging .. .. .	..	..	..	48,971	Special coal rate .. .. .	..	..	..	20,194
Harbour maintenance .. .. .	..	..	..	5,703	Endowment revenue .. .. .	..	..	..	16,933
Breakwater protective works .. .. .	..	..	..	2,007	Port dues .. .. .	..	..	..	3,193
Working-expenses of tug and launch .. .. .	..	..	..	98	Sale of stores, &c. .. .. .	..	..	..	573
Office administration (local) .. .. .	..	..	..	1,469	Hire of plant .. .. .	..	..	..	2,225
Endowments: Administration expenses .. .. .	..	..	..	474	Rent .. .. .	..	..	..	101
Audit fees .. .. .	..	..	..	64	Use of transmission line .. .. .	..	..	..	24
Telephone services .. .. .	..	..	..	125	Supervision of explosives magazine .. .. .	..	..	..	75
Compensation for accidents .. .. .	..	..	..	128	Miscellaneous .. .. .	..	..	..	32
Travelling-expenses .. .. .	..	..	..	162	Balance carried down .. .. .	..	..	..	34,603
Miscellaneous .. .. .	..	..	..	3					
Head Office administration .. .. .	..	..	..	600					
Depreciation .. .. .	..	..	..	£		
Buildings .. .. .	..	..	..	139					
Dredge wharf, &c. .. .. .	..	..	..	139					
				278					
Interest on loans .. .. .	..	..	..	17,871					
				£77,953					£77,953
				£					£
Balance brought down .. .. .	..	..	..	34,603	Excess expenditure over income carried down .. .. .	..	..	..	41,074
Transfer to Sinking Fund .. .. .	..	..	..	6,474					
				£41,074					£41,074
				£					£
Excess expenditure over income, 31st March, 1944, brought down .. .. .	..	..	..	41,074	General Reserve Account .. .. .	..	..	..	113,429
Balance, 31st March, 1943 .. .. .	..	..	..	72,355					
				£113,429					£113,429

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>				£	s.	d.	<i>Payments</i>				£	s.	d.
Marine revenue: Westport Harbour receipts .. .. .	..	..	..	46,092	14	7	Refunds of revenue .. .. .	..	..	..	118	11	10
Final charges: Adjustments .. .. .	..	..	..	1,117	0	1	Westport Harbour payments .. .. .	..	..	..	56,250	19	7
Credits in aid (gross) .. .. .	..	..	..	191	15	3	Final charges adjustments .. .. .	..	..	..	1,117	0	1
Balance carried down .. .. .	..	..	..	10,085	1	7							
				£57,486	11	6					£57,486	11	6

TREASURY ADJUSTMENT ACCOUNT

				£	s.	d.					£	s.	d.
Balance carried down .. .. .	..	..	..	10,685	1	7	Balance brought down .. .. .	..	..	..	10,085	1	7
				£10,685	1	7	Administration charges: Head Office .. .. .	..	..	..	600	0	0
				£	s.	d.					£10,685	1	7
Balance carried down .. .. .	..	..	..	138,936	14	11	Balance brought down .. .. .	..	..	..	10,685	1	7
				£138,936	14	11	Balance, 1st April, 1943 .. .. .	..	..	..	102,775	18	0
							Interest on capital .. .. .	..	..	..	17,870	16	8
							Sinking Fund contribution .. .. .	..	..	..	7,604	18	8
											£138,936	14	11
											£	s.	d.
							Balance brought down .. .. .	..	..	..	£138,936	14	11

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>				£	<i>Assets</i>				£	£
Liability to Consolidated Fund:—					Endowment lands:—					
Loan liability (National Development Loans Act, 1941, section 6) .. .. .	..	..	..	120,715	Leased .. .. .	..	..	..	35,843	
Other capital:—					Unleased .. .. .	..	..	..	23,938	
Finance Act, 1926, section 22 .. .. .	..	..	..	91,354						59,781
Finance Act, 1932 section 16 .. .. .	..	..	..	92,421	Breakwaters .. .. .	..	..	..		344,333
				307,490	Training-walls .. .. .	..	..	..		102,998
Endowment capital .. .. .	..	..	..	59,781	Protective works and relief channel .. .. .	..	..	..		17,385
Sinking Fund Reserve .. .. .	..	..	..	145,489	Limestone quarry .. .. .	..	..	..		128
General Reserve Account .. .. .	..	..	..	41,077	Gridiron .. .. .	..	..	..		1,186
Writing-off, Reserve Account .. .. .	..	..	..	94	Dredge wharf .. .. .	..	..	..		651
Payments in advance .. .. .	..	..	..	613	Martin's Island .. .. .	..	..	..		706
Creditors:—					Harbour buildings .. .. .	..	..	..		1,568
Departmental .. .. .	..	..	..	625	Dredges, tug "Mana," plant, &c. .. .. .	..	..	..		5,714
Sundry .. .. .	..	..	..	5,403	Cape Foulwind Railway .. .. .	..	..	..		8,251
				5,728	Office furniture and fittings .. .. .	..	..	..		22
Treasury Adjustment Account .. .. .	..	..	..	138,937	Stock and stores .. .. .	..	..	..		4,935
					Breakwater Repairs Suspense Account .. .. .	..	..	..		1,287
					Debtors:—					
					Accrued revenue .. .. .	..	..	..	777	
					Departmental .. .. .	..	..	..	1,498	
					Sundry .. .. .	..	..	..	2,472	
										4,747
					Sinking Fund investments .. .. .	..	..	..		145,480
					Writing-off, Suspense Account .. .. .	..	..	..		94
				£699,200						
										£699,200

B. W. MILLER, Acting-Secretary of Marine.
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 (550 copies), £115