Balance-sheet as at 31st March, 1945

Liabilities

	£	£	£
Capital Account—			
Loan capital	804,797		
Less redemption	665,000		
		139,797	
Capital provided from Ordinary Revenue Account		15,896	
Value of Crown land set apart under Act		45,000	
Transferred from Discharged Soldiers Settlement Account		405	
		201,098	
Less cash to credit of Land for Settlements Account		3,238	
			197,860
Employment Promotion Fund: Capital			10,084
Consolidated Fund: Capital			6,112
Sundry creditors			151
Rent charged in advance			949
Payments in advance			821
Writings-off in Suspense			19
Treasury Adjustment Account			382,139
			£598,135

Assets

	£	£
Improved lands handed over to Land Board for settlement—		
Leased	81,754	
Unleased	744	
Land set aside for small farms	300	
Unpaid purchase-money for land sold on deferred payment	42,456	
		125,254
Unimproved value of lands		14,755
Works in progress: Expenditure on land in course of reclamation, including formation, metalling of roads	705,322	
Less amount written off	665,000	
		40,322
Capital expenditure—		
Employment Promotion Fund		10,084
Consolidated Fund		6,112
Artesian wells: Crown lands		217
Buildings		814
Wharves		5
Machinery, plant, and tools		5,847
Stores		5,889
Debtors—		
Rates	507	
Rents, &c.	75	
Miscellaneous	6,185	
		6,767
Postponed rent		82
Cash in transit		1
Rate Account		577
Losses in Suspense		19
Interest accrued but not due		570
Revenue Account		380,820
		£598,135

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.