

LAND FOR SETTLEMENTS ACCOUNT—continued.

BALANCE-SHEET AS AT 31ST MARCH, 1923.

[illegible]

J. B. THOMPSON, Under-Secretary.
J. H. O'DONNELL, Chief Accountant.

I hereby certify that the Revenue Account and balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, except that (1) The Revenue Account includes rents due to 30th June, 1923; (2) the accounts have been compiled from copies of journal entries of the District Land Offices sent to Head Office; (3) separate trading accounts for the Teviot and Clifton Estates should be included; (4) the accounts do not include any charge for interest on capital represented by the item £1,485,375 7s. 8d., value of Crown lands sold.—G. F. C. CAMPBELL, Controller and Auditor-General.

NOTE.—(4.) The proceeds from sales of Crown lands **have been** regarded as free capital for the Land for Settlements Account for reinvestment in the purchase of other lands (Land Laws Amendment Act, 1912, section 5).—J. H. O'DONNELL, Chief Accountant.

Approximate Cost of Paper.—Preparation, not given: printing (650 copies), £75.

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1924.

Price 1s.]