HOUSING ACCOUNT.

(LABOUR DEPARTMENT.)

BALANCE-SHEET AS AT 31ST OCTOBER, 1922.

	Liabilities.	£ s. d.	1 Asse	ts.				
Capital	••	808,681 9 11	Cash at bank—	£	s. d.	£	s.	d.
Sundry creditors		16,488 12 8	Public Account	12, 681	16 2			
Accrued interest payab		45,853 0 10	Deposit Account	2,768	6 11			
Sundry depositors		2,311 11 1	1			15,450	3	1
Suspense		6,122 4 7	Sundry debtors—					
Unclaimed deposits		378 16 11	Open Account	4,435	11 7			
Insurance reserve		2,320 0 1	Coronation Shipping Company	3,587	10 0	ı.		
State Advances adjustr	nent	0 11 7	Westhaven Limited	706	16 - 0			
Reserve for bad debts		524 1 0				8,729	17	7
Reserve for loss on rea	lization	25,570 6 5	Sundry purchasers—					
		'	Dwellings	649,317				
			Advances	849				
			Vacant sections	2,856	$5 ext{ } 4$			
						653,023	2	7
			Instalments in arrears	3,589				
		·	Rents in arrears	218				
			Grazing rents in arrears	29 .	11 11			
						3,837		
			Stocks of materials	• •		32,363		2
			Works in progress			12,526		
			Incompleted contracts	• • • • • • • • • • • • • • • • • • • •		52,857	6	3
			Office furniture	729	5 4			
			Less-Sales and transfers,					
			£239 5s. 3d.; depreciation,	4.20				
			£220 13s. 8d	459 1	8 11	000	10	~
			70 1 11 1 1			269 65, 505	7	
			Freehold land	• •	• •	5,304	2	2
			Freehold dwellings let or leased	• •	• •	106		
		_	Rates paid in advance Insurance premiums recoverable	• •	• •	69	4	ĩ
			Insurance premiums recoverable Insurance premiums paid in adva		• • •	1,771		
			C: 1: T3 1 1		• •	522		2
		•	Sinking Fund Revenue Account—	• •	• •	022		4
		i	Balance at 31st March, 1922	18,096	2 3			
			Add net loss for period	37,816				
			rad not loss for period	51,010	· ·	55,912	17	4
		£908,250 15 1				£908,250	15	1
						· · · · · · · · · · · · · · · · · · ·		_

REVENUE ACCOUNT FOR SEVEN MONTHS ENDED 31ST OCTOBER, 1922.

	Dr.		£ s.	d.	Cr.		£ s. d.
To	Interest payable		 25,226 11	1.	By Interest receivable		 16,444 8 10
	Salaries		 4,141 8	1	Insurance rebates		 $123 \ 10 \ 4$
	Office rent		 50 0	0	Administration charges		 1,868 7 6
	Administration expenses		 1,132 2	7	Miscellaneous receipts		 80 15 5
	Commission		 122 - 3	3	Special maintenance reserve		 $99\ 15\ 10$
	Depreciation		 222 13	8	Depreciation reserve		 $1,875 ext{ } 4 ext{ } 8$
	Sale of dwellings		 1,268 10	1	Tenants' maintenance reserve		 179 8 6
	Compensation for loss on contra	acts	 230 0	0	Balance		 37,816 5 1
	Reserve for bad debts		 524 1	0			
	Reserve for loss on realization		 25,570 6	5			
То	Balance Balance, 31st March, 1922	···	 £ s.	1 3	By Balance, 31st October, 1922	••	 £58,487 16 2 £ s. d. 55,912 17 4 £55,912 17 4

A. Burgess, Accountant, Labour Department.

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—(1) Sundry Depositors' Account does not agree with the balance of Deposit Account; (2) the insurance reserve has not been invested as required by section 3, subsection (6), of the Housing Amendment Act, 1921–22; (3) no complete stock-sheets are available, and no proper record of stocks has been kept; (4) the Land Account does not include all land under the Department's control; (5) the Capital Account is not complete.—G. F. C. Campbell, Controller and Auditor-General.