

NATIONAL ENDOWMENT ACCOUNT.

[STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1923.]

<i>Receipts.</i>				<i>Payments.</i>			
	£	s.	d.		£	s.	d.
To Cash in Public Account,				By Expenditure under section 17, Land			
1st April, 1922 ..	25,465	1	5	Laws Amendment Act, 1912 ..	12,372	18	10
Investment Account, 1st				Refunds of revenue ..	669	0	2
April, 1922 ..	72,000	0	0	Consolidated Fund—Education and			
				old-age pensions ..	95,156	11	3
			97,465	Cash in Public Account, £ s. d.			
Rents, &c., from national-endowment				31st March, 1923 ..	29,356	15	1
lands ..			120,204	Investment Account,			
Interest on investments ..			1,885	31st March, 1923 ..	82,000	0	0
							111,356 15 1
			<u>£219,555</u>				<u>£219,555 5 4</u>
			5 4				

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1923.

	£	s.	d.		£	s.	d.
To Loan repayments—				By Accrued rents, &c. ..	137,178	7	8
Local Bodies' Loans				Accrued timber royalties ..	11,580	9	0
Act, 1908 ..	5,106	0	9	Accrued coal rents and royalties ..	511	1	2
Section 63, Land Laws				Adjustment of rents, &c., with other			
Amendment Act,				funds ..	36	0	8
1913 ..	3,685	19	1	Interest on investments ..	1,816	6	7
			8,791 19 10				
Administration expenses ..			6,998 3 3				
"Thirds," "fourths," and "halves" ..			14,484 13 5				
Rents written off Suspense ..			1,654 4 3				
Reserve for irrecoverable rents ..			1,500 0 0				
Royalties written off ..			25,111 1 9				
Remissions of rent ..			1,968 18 8				
Rebates granted ..			2,210 2 5				
Refunds of rents ..			372 1 7				
Refunds of royalties ..			22 5 6				
Costs of surveys ..			2,067 13 0				
Adjustment of rents, &c., with other							
funds ..			197 1 3				
Balance ..			85,744 0 2				
			<u>£151,122</u>				<u>£151,122 5 1</u>
			5 1				
To Contributions for education and old-age							
pensions ..			112,366 18 8	By Balance brought down ..	85,744	0	2
Carried forward ..			70,437 17 7	Balance from previous year ..	97,960	16	1
			<u>£182,804</u>				<u>£182,804 16 3</u>
			16 3				

BALANCE-SHEET AS AT 31ST MARCH, 1923.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital ..	5,041,073	8	8	Land ..	5,055,069	10	11
Appreciation in land-values ..	16,029	3	8	National Endowment Trust Account ..	2,015	0	2
Sundry creditors ..	606	15	4	Unpaid purchase price (not yet pay-			
Rents paid in advance ..	662	7	9	able) of buildings ..	201	15	2
Endowments payable for old-age				Sundry debtors, for sales of land ..	18	1	3
pensions and education purposes ..	110,087	12	0	Sundry debtors, for £ s. d.			
Balance of Revenue Account ..	70,437	17	7	rent ..	57,291	19	5
				Less rents written off			
				Suspense, £1,654			
				4s. 3d.; reserve			
				for irrecoverable			
				rents, £1,500 ..	3,154	4	3
							54,137 15 2
				Sundry debtors, for principal instal-			
				ment on buildings ..	23	4	10
				Sundry debtors, for royalties ..	10,524	3	5
				Sundry debtors (miscellaneous) ..	762	14	3
				Postponed rent ..	4,299	17	2
				Interest accrued due on investments ..	488	7	7
				Cash in Public Ac- £ s. d.			
				count ..	29,356	15	1
				Investment Account ..	82,000	0	0
							111,356 15 1
			<u>£5,238,897</u>				<u>£5,238,897 5 0</u>
			5 0				

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Chief Accountant.

I hereby certify that the Revenue Account and balance-sheet have been duly examined and compared with the copies of journal entries of the District Land Boards submitted for audit, and correctly state the position as disclosed thereby. The Revenue Account includes rent due for the period 1st July, 1922, to 30th June, 1923.—G. F. C. CAMPBELL, Controller and Auditor-General.