

## NATIONAL ENDOWMENT ACCOUNT.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

[illegible]

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

<i>Receipts.</i>				<i>Payments.</i>			
To Balance at 1st April, 1924—	£	s.	d.	By Administration expenses under section 17,	£	s.	d.
Cash in Public Account ..	49,663	3	0	Land Laws Amendment Act, 1912, and			
Investment Account ..	75,000	0	0	section 295 (2), Land Act, 1924 ..	6,197	13	7
				Refunds of revenue ..	979	12	0
Rents, &c., from national-endowment lands ..	124,663	3	0	Payments for education and old-age pensions	123,923	3	0
Sales of land under section 267, Land Act, 1908	117,957	9	9	Balance at 31st March, 1925—	£	s.	d.
Interest on securities held by National Endowment Account Investment Account ..	35	5	0	Cash in Public Account ..	45,555	8	2
Interest on sales of land under section 302 (9), Land Act, 1924 ..	2,242	4	11	Investment Account ..	81,100	0	0
Interest on securities held by National Endowment Trust Account Investment Account under section 302 (14), Land Act, 1924 ..		1	2				
Receipts from State Forest Account under section 39 (2), Forests Act, 1921-22 ..	244	19	10		126,655	8	2
	12,611	11	7				
	£257,755	16	9		£257,755	16	9

BALANCE-SHEET AS AT 31ST MARCH, 1925.

[illegible]

30th July, 1925.

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

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with copies of journal entries of the District Land Boards submitted for audit, and correctly state the position as disclosed thereby, except that (a) the Capital Account is overstated by the total amount the land was loaded for roading, &c., whereas the unexpired portion of such amount (if any) and the liability to the Opening-up Crown Lands for Settlement Account and to Consolidated Fund should be separately shown; (b) in the opinion of the Audit Office instalments of principal included in loan repayments should not be a charge against the Revenue Account.—G. F. C. CAMPBELL, Controller and Auditor-General.