

1926.  
NEW ZEALAND.

# BALANCE-SHEETS

AND

# STATEMENTS OF ACCOUNTS

OF VARIOUS

# GOVERNMENT DEPARTMENTS

FOR THE

YEAR 1925-26.

## AUDITED ACCOUNTS.

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## AUDIT DEPARTMENT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Salaries .. .. .	39,300	12 8	By Audit fees .. .. .	20,177	8 2
Allowances to Audit Officers, London ..	151	7 8	Excess of expenditure over income ..	26,701	5 1
Pay of non-permanents .. ..	1,126	8 5			
Advertising books and publications ..	71	0 3			
Office fittings and requisites .. ..	78	16 8			
Overtime and meal allowance .. ..	166	4 6			
Postages, telegrams, and rent of boxes ..	220	3 10			
Printing and stationery .. ..	367	17 7			
Rent (a) .. .. .	1,580	9 1			
Telephone services .. ..	131	14 3			
Transfer and removal expenses .. ..	119	16 2			
Travelling allowances and expenses ..	3,397	12 7			
Removal of furniture .. ..	0	10 0			
Contingencies .. .. .	0	2 6			
Depreciation .. .. .	164	14 8			
Furniture and fittings broken (written off) ..	1	2 5			
	<u>£46,878</u>	<u>13 3</u>		<u>£46,878</u>	<u>13 3</u>
	£	s. d.		£	s. d.
To Balance carried down .. ..	26,701	5 1	By Excess of expenditure over income after		
Interest on capital (b) .. ..	104	6 0	charging interest on capital .. ..	26,805	11 1
	<u>£26,805</u>	<u>11 1</u>		<u>£26,805</u>	<u>11 1</u>

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at  $4\frac{1}{2}$  per cent. on capital as at 1st April, 1925.

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital .. .. .	2,317	14 9	Furniture and fittings .. ..	1,623	7 6
Treasury Adjustment Account .. ..	27,898	15 7	Books .. .. .	631	17 1
Sundry creditors .. .. .	381	0 3	Mechanical appliances .. ..	268	16 9
Fees paid in advance .. ..	52	10 6	Sundry debtors .. .. .	1,880	2 3
Depreciation Reserve .. ..	727	6 7	Stamps .. .. .	41	2 2
Writings off Suspense Account .. ..	1	2 5	Stationery .. .. .	121	12 6
			Expenses paid in advance .. ..	6	0 9
			Excess of expenditure over income ..	26,805	11 1
	<u>£31,378</u>	<u>10 1</u>		<u>£31,378</u>	<u>10 1</u>

J. H. FOWLER, Chief Clerk.

I hereby certify that the Income and Expenditure 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, subject to the above departmental note.—G. F. C. CAMPBELL, Controller and Auditor-General.

## BANK OF NEW ZEALAND SHARES ACCOUNT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Interest on consolidated stock ..	32,500	0	0	By Dividends received and declared for the year	212,464	0	9
Management charges on consolidated stock ..	262	10	0				
Balance .. .. .	179,701	10	9				
	<u>£212,464</u>	<u>0</u>	<u>9</u>		<u>£212,464</u>	<u>0</u>	<u>9</u>

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital Account --				Bank of New Zealand shares --			
New Zealand consolidated stock --	£			500,000 preference A shares (nominal value) ..	500,000	0	0
3½ per cent., 1940 .. ..	500,000			1,375,000 preference B shares (nominal value) ..	1,375,000	0	0
4 per cent., 1943-63 .. ..	375,000			Dividends declared but not paid .. ..	120,809	7	2
	<u>875,000</u>			Treasury Adjustment Account .. ..	65,542	17	4
Ordinary Revenue Account --							
Investment Account .. ..	750,000						
	<u>1,625,000</u>	<u>0</u>	<u>0</u>				
Capital Reserve Account .. ..	250,000	0	0				
Accrued interest on consolidated stock ..	6,650	13	9				
Balance of Income and Expenditure Account ..	179,701	10	9				
	<u>£2,061,352</u>	<u>4</u>	<u>6</u>		<u>£2,061,352</u>	<u>4</u>	<u>6</u>

Accumulated profits to 31st March, 1926, £1,202,876 12s. 4d., credited to Consolidated Fund.

2nd August, 1926.

A. D. PARK, Accountant to the Treasury.

I hereby certify that the Income and Expenditure 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. —J. H. FOWLER, Deputy Controller and Auditor-General.

## COOK ISLANDS DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
To Salaries .. .. .	..	..	11,844	4	7	By Balance carried down .. .. .	..	..	22,989	11	11
Advertising .. .. .	..	..	16	16	11						
Cook and other Islands Administration expenses	..	..	1,199	7	10						
Freight .. .. .	..	..	2	14	9						
Grants—											
Additions to Hospital, Rarotonga .. .. .	..	..	500	0	0						
Bureau of Tropical Diseases .. .. .	..	..	50	0	0						
Education—Niue Island .. .. .	..	..	500	0	0						
Education—Northern Cook Islands .. .. .	..	..	500	0	0						
Erection of cargo and fruit packing shed, &c., Niue .. .. .	..	..	2,100	0	0						
Erection of fruit-packing shed, Rarotonga .. .. .	..	..	500	0	0						
Erection of new freezer, Rarotonga .. .. .	..	..	500	0	0						
Superannuation subsidy .. .. .	..	..	550	0	0						
To officers on retirement .. .. .	..	..	696	5	0						
Medical services, Niue .. .. .	..	..	250	0	0						
Wireless services, Cook Islands .. .. .	..	..	555	17	0						
Motor-truck, Niue .. .. .	..	..	162	0	0						
Postages, telegrams, and rent of boxes .. .. .	..	..	147	4	10						
Printing and stationery .. .. .	..	..	39	18	7						
Subsidy, steamer service to Niue .. .. .	..	..	300	0	0						
Telephone services .. .. .	..	..	72	0	0						
Travelling allowances and expenses .. .. .	..	..	88	4	7						
Tropical allowances .. .. .	..	..	1,922	1	4						
Transfer of Niue lepers .. .. .	..	..	360	0	0						
Fuel, light, water, and attendance .. .. .	..	..	49	0	0						
Rent .. .. .	..	..	80	0	0						
Depreciation .. .. .	..	..	3	16	6						
			£22,989	11	11				£22,989	11	11
			£	s.	d.				£	s.	d.
To Balance brought down .. .. .	..	..	22,989	11	11	By Balance carried down .. .. .	..	..	30,777	11	1
Balance “Hinemoa” Revenue Account .. .. .	..	..	7,787	19	2						
			£30,777	11	1				£30,777	11	1
			£	s.	d.				£	s.	d.
To Balance brought down .. .. .	..	..	30,777	11	1	By Excess of expenditure over income .. .. .	..	..	30,779	12	6
Interest on capital .. .. .	..	..	2	1	5						
			£30,779	12	6				£30,779	12	6

NOTE.—The following charges for which the Department possesses no parliamentary appropriation are included: (a) Rental value as assessed by Public Works Department; (b) interest at  $4\frac{1}{2}$  per cent. on capital as at 1st April, 1925.

## NEW ZEALAND GOVERNMENT STEAMER “HINEMOA.”

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>			£	s.	d.	<i>Cr.</i>			£	s.	d.
To Salaries and wages .. .. .	..	..	4,342	2	10	By Freights, passage-money, and miscellaneous receipts .. .. .	..	..	12,672	1	1
Overtime .. .. .	..	..	852	17	1	Excess of expenditure over income .. .. .	..	..	7,787	19	2
Refitting and repairs .. .. .	..	..	5,011	14	5						
Victualling .. .. .	..	..	1,671	16	6						
Stores—											
Cabin .. .. .	..	..	46	18	4						
Deck .. .. .	..	..	262	19	3						
Engine-room .. .. .	..	..	238	1	10						
Coal .. .. .	..	..	4,037	3	10						
Water .. .. .	..	..	17	17	11						
Painting .. .. .	..	..	419	8	3						
Medical expenses .. .. .	..	..	30	8	8						
Miscellaneous .. .. .	..	..	3,189	14	1						
Reserve for losses .. .. .	..	..	122	19	6						
Depreciation on steamer .. .. .	..	..	215	17	9						
			£20,460	0	3				£20,460	0	3

NOTE.—The above account includes cost of reconditioning and refitting vessel, £6,972 18s. 9d.

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Capital at 1st April, 1925 .. .. .	..	..	46	0	0	New Zealand Government Steamer “Hinemoa” .. .. .	..	..	4,317	14	10
Sundry creditors .. .. .	..	..	3,248	14	11	Additions .. .. .	..	..	931	12	6
Depreciation Reserve .. .. .	..	..	228	9	3				5,249	7	4
Treasury Adjustment Account .. .. .	..	..	36,279	17	6	Office fittings and requisites .. .. .	..	..	46	0	0
						Stores on hand .. .. .	..	..	1,638	17	1
						Less writings-off in Suspense .. .. .	..	..	122	19	6
									1,515	17	7
						Advances to other Governments Accounts (balances)—					
						Cook Islands Administration .. .. .	..	..	1,976	7	6
						Niue Administration .. .. .	..	..	235	16	9
						Excess of expenditure over income .. .. .	..	..	30,779	12	6
			£39,803	1	8				£39,803	1	8

16th July, 1926.

J. D. GRAY, Secretary.

I hereby certify that the Income and Expenditure 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, subject to the above departmental note.—G. F. C. CAMPBELL, Controller and Auditor-General.

## CROWN LAW OFFICE.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Salaries .. .. .	4,951	10	3	By Law-costs .. .. .	387	2	7
Law-costs .. .. .	122	7	10	Sales of "Index to Laws of New Zealand" .. .. .	445	13	6
Annual certificates .. .. .	26	5	0	Less commission on sales (c) .. .. .	111	8	5
Office fittings and requisites .. .. .	20	17	6				
Postages .. .. .	20	10	0		334	5	1
Printing and stationery .. .. .	147	14	10	Balance carried down .. .. .	5,397	9	2
Telephone services .. .. .	79	7	6				
Sundry expenses .. .. .	56	3	3				
Printing "Index to Laws of New Zealand" .. .. .	300	0	0				
Rent (a) .. .. .	236	0	0				
Depreciation Reserve .. .. .	158	0	8				
	£6,118	16	10		£6,118	16	10
	£	s.	d.		£	s.	d.
To Balance brought down .. .. .	5,397	9	2	By Excess of expenditure over income .. .. .	5,531	19	9
Interest on capital (b) .. .. .	134	10	7				
	£5,531	19	9		£5,531	19	9

NOTES.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at  $4\frac{1}{2}$  per cent. on capital as at 1st April, 1925; (c) commission on sales of "Index to Laws of New Zealand."

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital .. .. .	2,989	11	5	Office furniture .. .. .	287	8	9
Sundry creditors .. .. .	19	10	4	Mechanical appliances .. .. .	30	0	0
Depreciation Reserve .. .. .	988	19	3	Library—			
Treasury Adjustment Account .. .. .	4,702	7	3	1st April, 1925 .. .. .	2,677	7	7
				Additions .. .. .	123	13	0
					2,801	0	7
				Sundry debtors .. .. .	15	1	10
				Expenses paid in advance .. .. .	34	17	4
				Excess of expenditure over income .. .. .	5,531	19	9
	£8,700	8	3		£8,700	8	3

22nd July, 1926.

ARTHUR FAIR, Solicitor-General.

I hereby certify that the Income and Expenditure 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, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

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 subject to the above departmental notes.—J. H. FOWLER, Deputy Controller and Auditor-General.

## DISCHARGED SOLDIERS SETTLEMENT LOANS ACT 1920 DEPRECIATION FUND ACCOUNT.

(Established under section 7, Discharged Soldiers Settlement Loans Act, 1920.)

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Commission, costs, and expenses .. ..	193	10 0	By Interest on investments .. ..	12,510	16 7
Excess of income over expenditure .. ..	12,317	6 7			
	<u>£12,510</u>	<u>16 7</u>		<u>£12,510</u>	<u>16 7</u>

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Accumulated Fund—			Investments .. ..	276,850	0 0
Balance at 31st March, 1925 ..	274,856	8 9	Accrued interest on investments .. ..	3,756	5 5
Add—			Cash in Public Account .. ..	18,196	12 5
Transferred from Consolidated Fund .. ..	50,000	0 0			
Excess of income over expenditure for year ended 31st March, 1926 ..	12,317	6 7			
	<u>337,173</u>	<u>15 4</u>			
Less—					
Redemptions in terms of section 7, Discharged Soldiers Settlement Loans Act, 1920 ..	38,370	17 6			
	<u>298,802</u>	<u>17 10</u>			
	<u>£298,802</u>	<u>17 10</u>		<u>£298,802</u>	<u>17 10</u>

17th July, 1926.

A. D. PARK, Accountant to the Treasury.

I hereby certify that the Income and Expenditure 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.—G. F. C. CAMPBELL, Controller and Auditor-General.

## EXTERNAL AFFAIRS DEPARTMENT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>				<i>Income.</i>			
		£	s. d.			£	s. d.
To Salaries .. .. .	..	2,313	13 1	By Balance carried down .. .. .	..	26,889	9 1
Advertising .. .. .	..	48	11 4				
Freight .. .. .	..	0	10 0				
Fuel, light, water, &c. .. .. .	..	49	0 0				
Grants to .. .. .	..						
Bureau of Tropical Diseases .. .. .	..	100	0 0				
Samoan Administration, for educational, medical, and wireless services .. .. .	..	8,000	0 0				
Samoan Administration, to cover deficit, 1924-25 .. .. .	..	2,000	0 0				
Samoan Administration, for expenses of upkeep of Apia Observatory .. .. .	..	1,518	0 11				
League of Nations .. .. .	..	11,696	17 4				
Office fittings (repairs, &c.) .. .. .	..	19	5 10				
Postages, &c. .. .. .	..	317	13 0				
Printing and stationery .. .. .	..	473	0 6				
Telephones, &c. .. .. .	..	26	13 3				
Travelling allowances and expenses .. .. .	..	38	15 4				
Depreciation .. .. .	..	207	8 6				
Rent .. .. .	..	80	0 0				
		£26,889	9 1			£26,889	9 1
		£	s. d.			£	s. d.
To Balance brought down .. .. .	..	26,889	9 1	By Excess of expenditure over income .. .. .	..	27,035	19 4
Interest on capital .. .. .	..	146	10 3				
		£27,035	19 4			£27,035	19 4

NOTE.—The following charges for which the Department possesses no parliamentary appropriation are included: (a) Rental value as assessed by Public Works Department; (b) interest at  $4\frac{1}{2}$  per cent. on capital as at 1st April, 1925.

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
		£	s. d.			£	s. d.
Capital .. .. .	..	3,255	18 1	S.s. "Lady Roberts" .. .. .	..	2,650	16 0
Sundry creditors .. .. .	..	2,573	19 9				
Depreciation Reserve .. .. .	..	433	5 8	Office fittings .. .. .	..	307	4 7
Treasury Adjustment Account .. .. .	..	24,096	8 1	Additions .. .. .	..	50	17 8
						358	2 3
				Less writings-off in Suspense .. .. .	..	2	2 6
						355	19 9
				Photographic film .. .. .	..	300	0 0
				Sundry debtors .. .. .	..	0	11 8
				Official stamps .. .. .	..	16	4 10
				Excess of expenditure over income .. .. .	..	27,035	19 4
		£30,359	11 7			£30,359	11 7

J. D. GRAY, Secretary.

I hereby certify that the Income and Expenditure 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, subject to the above departmental note.—G. F. C. CAMPBELL, Controller and Auditor-General.



## GOVERNMENT FIRE INSURANCE FUND.

(Established under section 5, Public Revenues Amendment Act, 1912.)

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Accumulated fund as at 1st April, 1925	..	20,390	17 0	By Claims paid—			
Contributions—				Police Department—			
Section 5, Public Revenues Amendment Act,				Murchison Police-station	..	..	5 0 0
1912 .. .. .	..	10,000	0 0	Health Department—			
Education Department .. .. .	..	10,000	0 0	St. Helens Hospital, Gisborne	..	..	157 0 0
Public Trust Office—Interest at $4\frac{3}{4}$ per cent. on				Post and Telegraph Department—			
balance at credit .. .. .	..	1,573	10 10		£	s.	d.
Claims due but not paid, 31st	£	s.	d.	Post-office, Rongotea	..	38	10 0
March, 1925 .. .. .	4,759	6 4		Post-office, Invercargill	..	35	10 0
Less claims due but not paid,				Telegraph stores, Christ-			
31st March, 1926 .. .. .	3,969	12 6		church	..	20	0 0
		789	13 10				94 0 0
				Education Department—			
				Schools—			
				Epsom	..	849	0 0
				Waikino	..	350	0 0
				Waimate	..	969	5 2
				Wanganui Central	..	12	8 2
				Martinborough	..	478	1 10
				Scarborough	..	917	2 0
				Woodbank	..	15	18 5
				Puketapu	..	1	19 6
				Waipukurau	..	41	1 9
				Kapuka	..	11	0 0
				Tokomaru Bay (Native)	..	465	5 0
				Whangarata	..	350	0 0
				Clyde Quay	..	500	0 0
				Te Horo	..	149	17 3
				Clinton	..	500	0 0
				Luggate	..	20	1 10
						5,631	0 11
				Less overpay-			
				ments, 1924—			
				25—	£	s.	d.
				Reefton	..	12	16 10
				Firnside	..	66	11 0
				Luggate	..	49	0 0
				Whakawhitira	..	64	14 3
				Tokomaru Bay			
				(Native)	..	500	0 0
						693	2 1
							4,937 18 10
				Accumulated fund as at 31st March, 1926	..	37,560	2 10
						£42,754	1 8

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Accumulated fund as at 31st March, 1926	..	37,560	2 10	Amount invested in the Common Fund of the Public			
Claims due but not paid .. .. .	..	3,969	12 6	Trust Office	..	41,225	15 4
				Sundry debtors	..	304	0 0
						£41,529	15 4

3rd August, 1926.

A. D. PARK, Accountant to the Treasury.

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—G. F. C. CAMPBELL, Controller and Auditor-General.

## GOVERNMENT LIFE INSURANCE.

REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED  
31ST DECEMBER, 1925.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Amount of Funds at 1st January, 1925	6,448,658	5	7	Death claims under assurance policies, including bonus additions ..	182,058	1	0
Renewal premiums—Assurance, Annuity, and Endowment ..	478,583	12	9	Endowment Assurances matured, including bonus additions ..	245,151	18	0
New premiums (including instalments of first year's premiums falling due in the year) ..	54,873	0	0	Endowments matured ..	6,628	18	0
Single premiums—Assurance and Endowment ..	4,116	18	3	Premiums returned on endowments ..	72	14	8
Consideration for Annuities ..	22,791	9	0	Bonuses surrendered for cash ..	4,141	6	9
Interest and Rent.. £364,702 16 7				Annuities ..	21,451	7	10
Less land and income tax, £10,870 3s. 11d ;				Surrenders ..	30,746	7	1
property expenses, £4,049 5s. .. 14,919 8 11				Loans released by surrender ..	36,582	9	7
	349,783	7	8	Commissions, new* .. £36,745 7 9			
				„ renewal 3,645 4 8	40,390	12	5
				Contribution to Superannuation Fund	1,156	11	0
				Expenses of management—			
				Salaries .. £ s. d.			
				Head Office .. 23,706 17 9			
				Branch offices and agents .. 11,384 4 8			
				Extra clerical assistance .. 1,961 6 9			
				Medical fees and expenses .. 6,562 1 4			
				Travelling-expenses 902 10 11			
				Advertising .. 337 9 9			
				Printing and stationery 1,831 17 4			
				Rent .. 5,748 1 0			
				Postage and telegrams 1,529 6 3			
				Exchange .. 34 2 8			
				General expenses .. 4,810 9 8			
				Triennial expenses .. 500 0 0			
					59,308	8	1
				Amount of funds, 31st December, 1925	6,731,117	18	10
£7,358,806 13 3					£7,358,806	13	3

\* Including agents' allowances.

GOVERNMENT LIFE INSURANCE—*continued*.

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31ST DECEMBER, 1925.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account) .. .. .	6,731,117	18 10	Loans on policies ..	..	915,231 1 0
Claims admitted, proofs not yet completed .. .. .	46,194	6 8	Government securities—		
Annuities .. .. .	458	14 0	Consolidated stock	625,900	0 0
Commission .. .. .	1,504	5 5	Debentures issued under the authority of the Finance Act, 1915	40,000	0 0
Medical fees .. .. .	520	16 0	New Zealand Inscribed Stock—		
Premium and other deposits ..	4,619	10 2	War Loans ..	1,200,570	0 0
Sundry creditors .. .. .	3,450	16 3	New Zealand Inscribed Stock—		
Accident and Fidelity Fund ..	2,040	0 0	Finance Act, 1919	50,000	0 0
Investment Fluctuation Reserve ..	204,322	12 7	New Zealand Inscribed Stock—		
			Discharged Soldiers Settlement Loan ..	110,000	0 0
			New Zealand Inscribed Stock issued under the Aid to Public Works and Land Settlement Act, 1921 ..	150,000	0 0
				2,176,470	0 0
			Municipal Corporation debentures ..	217,460	13 7
			County securities .. .. .	53,973	19 11
			Harbour Board debentures ..	31,300	0 0
			Town Board debentures .. ..	38,024	0 7
			Road Board debentures .. ..	21,800	0 0
			Drainage Board debentures ..	1,898	14 11
			Power Board debentures .. ..	692,389	1 7
			Landed and house property ..	130,868	4 2
			Landed and house property (leasehold)	1,505	15 3
			Mortgages on property .. ..	2,520,340	0 9
			Properties acquired by foreclosure ..	11,800	15 9
			Overdue premiums on policies in force ..	8,106	7 4
			Outstanding premiums due but not overdue	48,901	13 6
				57,008	0 10
			Overdue interest .. .. .	4,298	11 9
			Outstanding interest due but not overdue	7,295	8 6
			Interest accrued but not due .. .. .	88,126	2 4
				99,720	2 7
			Agents' balances .. .. .	4,279	16 3
			Sundry debtors .. .. .	1,974	0 10
			Cash in hand and on current account	18,184	11 11
				£6,994,228	19 11
	£6,994,228	19 11			

A. T. TRAVERSI, F.I.A., F.C.A.S., Commissioner.  
C. GOSTELOW, F.I.A., Actuary and Secretary.

Government Life Insurance Department, 22nd April, 1926.

The Audit Office, having examined the Revenue Account and Balance-sheet, and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. CAMPBELL, Controller and Auditor-General.

## JUSTICE DEPARTMENT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

*Courts and General.*

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Salaries—				By Supreme Court revenue .. ..	48,288	17	0
Judges .. ..	18,250	0	0	Magistrates' and Wardens' Courts revenue ..	118,505	8	5
Magistrates .. ..	23,847	11	9	Licensing revenue .. ..	2,003	15	0
Staff .. ..	65,836	16	9	Land agents' license fees .. ..	1,037	4	3
Travelling allowances and expenses ..	10,868	9	11	License fees <i>re</i> King's Counsel .. ..	6	6	0
Transfer and removal expenses ..	2,101	3	11	Estreated recognizances .. ..	271	0	0
Advertising .. ..	131	9	10	Fees <i>re</i> Shorthand Reporters Act .. ..	35	14	0
Fuel, light, &c. .. ..	3,537	0	8	Fees <i>re</i> searches, Wardens' Courts .. ..	4	6	0
Printing and stationery .. ..	4,642	17	9	Assessed rent, Patent Office and Bankruptcy..	761	0	0
Postage .. ..	2,696	15	11	Balance, being excess expenditure over income			
Rents .. ..	1,059	18	10	before charging interest .. ..	4,470	11	6
Typewriter repairs .. ..	180	9	9				
Telephones .. ..	1,737	19	8				
Cleaning Courthouses .. ..	2,022	9	3				
Commission on money-orders .. ..	309	3	9				
Contingencies .. ..	33	9	5				
Cost of inquests .. ..	5,806	3	6				
Criminal prosecutions .. ..	13,285	7	9				
Expenses, Circuit Courts .. ..	570	6	8				
Expenses under Juries Act .. ..	1,203	13	5				
Expenses under Reformatory Institutions Act	3,199	2	10				
Expenses under Shorthand Reporters Act ..	60	11	8				
Misappropriations by ex-officer .. ..	162	16	10				
Special grants .. ..	1,865	0	0				
Subsidy, Chatham Island steamer service ..	125	0	0				
Fees irrecoverable .. ..	3	18	0				
Depreciation .. ..	7,533	17	10				
Repairs and maintenance .. ..	4,312	6	6				
	£175,384	2	2		£175,384	2	2
	£	s.	d.		£	s.	d.
To Balance brought down .. ..	4,470	11	6	By Balance, being excess expenditure over income	25,899	13	9
Interest on capital .. ..	21,429	2	3				
	£25,899	13	9		£25,899	13	9

*Patent Office.*

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Salaries .. ..	3,666	14	2	By Revenue .. ..	12,932	13	3
Proportion, Head Office administration ..	459	10	0				
Advertising .. ..	21	17	6				
Fuel, light, &c. .. ..	44	14	9				
Printing and stationery .. ..	1,875	18	11				
Postage .. ..	87	18	5				
Typewriter repairs .. ..	3	2	1				
Contingencies .. ..	2	12	6				
Assessed rent .. ..	650	0	0				
Grant on retirement .. ..	332	10	0				
Depreciation .. ..	54	4	0				
Interest .. ..	269	1	9				
Balance, being excess income over expenditure	5,464	9	2				
	£12,932	13	3		£12,932	13	3

*Bankruptcy.*

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Salaries .. ..	4,698	19	1	By Revenue .. ..	11,920	13	10
Proportion, Head Office administration ..	459	10	0				
Advertising .. ..	296	0	5				
Commission to Deputy Assignees .. ..	4,625	2	7				
Fuel, light, &c. .. ..	23	11	7				
Law-costs .. ..	46	11	4				
Postage .. ..	345	13	11				
Printing and stationery .. ..	236	1	11				
Rents .. ..	610	0	0				
Transfer and removal expenses .. ..	149	10	9				
Travelling allowance and expenses .. ..	97	8	11				
Fidelity-guarantee premiums .. ..	52	10	0				
Contingencies .. ..	1	10	0				
Depreciation .. ..	39	13	2				
Interest .. ..	33	0	7				
Balance, being excess income over expenditure	205	9	7				
	£11,920	13	10		£11,920	13	10

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at  $4\frac{1}{2}$  per cent. on capital as at 1st April, 1925; (c) repairs and maintenance.

BALANCE-SHEET AS AT 31ST MARCH, 1926.

[illegible]

R. P. WARD, Under-Secretary.

I hereby certify that the Income and Expenditure 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, subject to the above departmental note.—G. F. C. CAMPBELL, Controller and Auditor-General.

## LAND AND DEEDS DEPARTMENT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>				<i>Income.</i>			
		£	s. d.			£	s. d.
To Advertising .. ..	..	705	9 0	By General fees .. ..	..	106,468	4 4
Draughtsmen's work .. ..	..	14,159	13 2	Compulsory title fees .. ..	..	3,145	15 0
Office equipment .. ..	..	2,582	3 11	Registration of land- and income-tax charges..	..	861	8 11
Travelling-expenses .. ..	..	376	1 8	Land Assurance Fund .. ..	..	10,000	0 0
Office expenses .. ..	..	10	2 4				
Binding .. ..	..	465	8 6				
Salaries .. ..	..	41,412	3 5				
Postage and telephones .. ..	..	785	1 11				
Fuel and light .. ..	..	437	8 5				
Freight and cartage .. ..	..	7	8 6				
Rent .. ..	..	7,956	12 0				
Relieving-allowances .. ..	..	35	12 6				
Solicitors' admission fees .. ..	..	154	5 0				
Alterations to steel shelving and fireproof fittings	..	45	14 7				
Depreciation .. ..	..	875	0 9				
Balance carried down .. ..	..	50,467	2 7				
		£120,475	8 3			£120,475	8 3
		£	s. d.			£	s. d.
To Interest on capital .. ..	..	522	12 1	By Balance brought down .. ..	..	50,467	2 7
Excess of income over expenditure after charging interest on capital .. ..	..	49,944	10 6				
		£50,467	2 7			£50,467	2 7

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at  $4\frac{1}{2}$  per cent. on capital as at 1st April, 1925.

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
		£	s. d.			£	s. d.
Capital .. ..	..	11,613	9 6	Furniture and fittings .. ..	..	9,586	9 3
Sundry creditors .. ..	..	1,430	18 4	Additions .. ..	..	1,744	11 1
Depreciation Reserve .. ..	..	4,499	9 1				
Writing off Suspense Account .. ..	..	262	15 1				
				Mechanical appliances .. ..	..	1,560	11 3
				Additions .. ..	..	447	0 5
						2,007	11 8
Excess of income over expenditure .. ..	..	49,944	10 6	Library .. ..	..	466	9 0
		£67,751	2 6	Sundry debtors .. ..	..	1,794	15 0
				Treasury Adjustment Account .. ..	..	52,151	6 6
						£67,751	2 6

19th July, 1926.

C. E. NALDER, Secretary for Land and Deeds.

I hereby certify that the Income and Expenditure 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, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

## MAIN HIGHWAYS ACCOUNT.

## CONSTRUCTION FUND.

## INCOME AND EXPENDITURE ON CAPITAL ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

EXPENDITURE.		Government Roads.		Ordinary Main Highways.		Total.		INCOME.		Government Roads.		Ordinary Main Highways.		Total.	
		£	s. d.	£	s. d.	£	s. d.			£	s. d.	£	s. d.	£	s. d.
To Net expenditure on construction and improvement of main highways, including cost of administration by Public Works Department and accident compensation—								By Recoveries on account of expenditure of previous years—							
Highway District No. 1	..	19,652	18 5	46,335	19 10	65,988	18 3	Highway District No. 2		6 0	0	..	..	6 0	0
2	..	15,259	2 0	31,880	8 2	47,139	10 2	" 4		0 19	4	..	..	0 19	4
3	..	4,752	17 6	6,554	3 8	11,307	1 2	Receipts under section 15 (2), Finance Act, 1923, from Public Works Fund, General Purposes Account (amount due)*		..	..	..	..	..	..
4	..	47,374	12 1	25,773	4 6	73,147	16 7	Loan raised under Main Highways Act, 1922, (New Zealand Consolidated Stock, 1945)		..	..	542,007	14 0	200,000	0 0
5	..	1,733	6 11	13,961	16 4	15,695	3 3	Less cost of raising loan ..		..	..	42,007	14 0	500,000	0 0
6	..	19,460	1 3	4,512	17 1	23,972	18 4			..	..				
7	..	49,431	6 8	16,586	4 6	66,017	11 2			..	..				
8	..	4,511	12 10	9,298	14 8	13,810	7 6			..	..				
9	..	13,625	4 0	12,809	15 4	26,434	19 4			..	..				
10	..	160	10 3	7,660	7 1	7,820	17 4			..	..				
11	..	1,653	16 10	2,108	1 6	3,761	18 4			..	..				
12	..	38,152	16 3	190	0 8	38,342	16 11			..	..				
13	..	5,001	5 7	14,965	12 6	19,966	18 1			..	..				
14	..	..	..	277	4 9	277	4 9			..	..				
15	..	..	..	2,392	11 5	2,392	11 5			..	..				
16	..	..	..	21,958	19 6	21,958	19 6			..	..				
17	..	1,242	15 7	27	2 5	1,269	18 0			..	..				
18	..	..	..	2,201	10 5	2,201	10 5			..	..				
Balance, being excess of capital income over capital expenditure for year, transferred to Main Highways Construction Fund Account ..		222,012	6 2	219,494	14 4	441,507	0 6			..	..			700,006	19 4
						258,499	18 10								
						700,006	19 4								

\* Interest on this amount is paid from Consolidated Fund.

MAIN HIGHWAYS ACCOUNT—continued.

REVENUE FUND.  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1926.

EXPENDITURE.	Government Roads.			Ordinary Main Highways.			Total.			INCOME.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
To Net expenditure on maintenance of main highways—												
Highway District No. 1 ..	5,397	14	3	13,376	3	8	18,773	17	11	223,699	5	9
" 2 ..	60	19	5	21,638	7	10	21,699	7	3	78,038	0	4
" 3 ..	10,812	17	3	4,195	8	9	15,008	6	0	630	11	4
" 4 ..	7,132	6	5	4,775	3	2	11,907	9	7			
" 5 ..	6,715	14	7	23,574	15	10	30,290	10	5			
" 6 ..	10,891	4	4	5,100	8	9	15,991	13	1			
" 7 ..	5,206	18	11	12,632	13	8	17,839	12	7			
" 8 ..				13,933	7	5	13,933	7	5			
" 9 ..	4,117	13	2	15,699	11	8	19,817	4	10			
" 10 ..	1,277	12	2	15,830	7	10	17,108	0	0			
" 11 ..	6,046	3	0	5,885	19	8	11,932	2	8			
" 12 ..	29,594	19	11	265	0	0	29,859	19	11			
" 13 ..	3,295	12	5	5,568	11	11	8,864	4	4			
" 14 ..				8,531	13	5	8,531	13	5			
" 15 ..				16,445	14	10	16,445	14	10			
" 16 ..				3,290	5	9	3,290	5	9			
" 17 ..				6,111	10	3	6,111	10	3			
" 18 ..				11,999	12	2	11,999	12	2			
	90,549	15	10	188,854	16	7	279,404	12	5			
Fees and travelling-expenses of members of the Main Highways Board, other than Government members ..							1,245	17	0			
Administration and supervision expenses, including salaries and travelling-expenses of Public Works officers, printing, stationery, postages, and miscellaneous expenses ..							13,835	12	10			
Commission on collection of motor-registration fees by Postal Department ..							2,690	6	6			
Depreciation of furniture and fittings ..							26	12	3			
Recompment to Consolidated Fund of interest on loans (section 4, Finance Act, 1919) ..							16,504	13	6			
Abolition of toll-gates (section 20, Finance Act, 1925) ..							6,730	14	7			
Miscellaneous expenses—												
Accident compensation ..												
Engineering survey ..												
Exhibit at Duncedin Exhibition ..												
Maps, advertising, &c. ..												
Traffic tallies ..							578	3	4			
Balance, being excess of income over expenditure for year, transferred to accumulated Revenue Fund A/count ..							49,390	16	5			
							£370,407	8	10			



MAIN HIGHWAYS ACCOUNT—continued.

GENERAL BALANCE-SHEET AS AT 31st MARCH, 1926.

LIABILITIES.	Revenue Fund.		Construction Fund.		Total.		ASSETS.		Revenue Fund.		Construction Fund.		Total.	
	£	s. d.	£	s. d.	£	s. d.			£	s. d.	£	s. d.	£	s. d.
Accumulated Fund	..	..	251,210	17 2	896,496	11 7	Cash in Treasury—	..	2,608	14 11	30,104	1 6	32,712	16 5
Sundry creditors	..	..	90,724	19 10	171,574	1 2	At call ..	..	652	000 0 0	90,000	0 0	742,000	0 0
Interest accrued on loan	..	..	2,004	13 6	2,004	13 6	Temporarily invested until required ..	..	4,250	8 0	2,076	13 6	6,327	1 6
Writings off in Suspense	..	..	29	18 0	287	15 3	Sundry debtors	..	..	..	200,000	0 0	200,000	0 0
							Amount due from Public Works Fund ..	..	..	..	..	..	..	..
							Motor-registration fees in hands of Postal Department	..	2,030	9 0	..	..	2,030	9 0
							Tire-tax in hands of Customs Department	..	9,917	5 7	..	..	9,917	5 7
							Interest due and accrued	..	10,838	9 4	..	..	10,838	9 4
							Stocks of material, tools, &c. ..	..	4,103	19 10	16,796	7 0	20,900	6 10
							Stocks Deficits Suspense Account	..	29	18 0	257	17 3	287	15 3
							Roadmen's cottages, huts, and road buildings generally	..	1,513	0 0	2,958	15 0	4,471	15 0
							Furniture and fittings—	£ s. d.	..	..	..	..	..	..
							Expenditure to 31/3/26	356 6 9	..	..	..	..	..	..
							Depreciation to 31/3/26	45 8 4	..	..	..	..	..	..
							Plant and equipment—	£ s. d.	310	18 5	..	..	310	18 5
							For Main Highways Board—	..	..	..	..	..	..	..
							Expenditure to 31/3/26 ..	17,604 0 6	..	..	..	..	..	..
							Less depreciation charged to works ..	479 12 6	17,124	8 0	..	..	17,124	8 0
							Purchased for local bodies—	£ s. d.	..	..	..	..	..	..
							Expenditure to 31/3/26 ..	25,160 0 6	..	..	..	..	..	..
							Less instalments of principal—	..	..	..	..	..	..	..
							Paid ..	270 9 0	..	..	..	..	..	..
							Due ..	1,447 15 4	..	..	..	..	..	..
								1,718 4 4	23,441	16 2	..	..	23,441	16 2
								728,169 7 3	342,193 14 3	1,070,363 1 6	..	..	..	..

J. J. GIBSON, Accountant, Public Works Department.  
C. J. McKENZIE, Chairman, Main Highways Board

24th July, 1926.

I hereby certify that the Income and Expenditure 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 no payment has yet been made into the account as provided by section 16 (d) of the Main Highways Act, 1922.—G. F. C. CAMPBELL, Controller and Auditor-General.

## NATIVE DEPARTMENT.—DISTRICT MAORI LAND BOARDS.

COMBINED AND SEPARATE RECEIPTS AND PAYMENTS STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 1926.

## Receipts.

—	Totals.		Tokerau.		Waikato— Maniotoke.		Wairariki.		Tairāwhiti.		Aotea.		Ikaroa.		South Island.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Cash balances at 1st April, 1925—	37,847	6 6	3,142	0 6	7,120	14 10	4,783	16 3	5,058	13 11	9,948	0 3	6,194	16 7	1,599	4 2
In hand and in bank ..	4,534	11 4	..	..	..	..	4,534	11 4	..	..	..	..	..	..	..	..
Remittances in transit ..	15,414	9 9	1,800	0 0	5,000	0 0	847	15 7	401	2 3	1,101	10 1	3,216	0 10	3,048	1 0
Imprests at Post Office ..	57,796	7 7	4,942	0 6	12,120	14 10	10,166	3 2	5,459	16 2	11,049	10 4	9,410	17 5	4,647	5 2
Withdrawals of principal from amounts on deposit with Native Trust Office	135,600	0 0	19,000	0 0	45,250	0 0	18,500	0 0	11,000	0 0	36,100	0 0	5,000	0 0	750	0 0
	193,396	7 7	23,942	0 6	57,370	14 10	28,666	3 2	16,459	16 2	47,149	10 4	14,410	17 5	5,397	5 2
Rents, &c. ..	77,783	3 2	4,524	12 10	12,151	9 5	14,907	10 10	26,293	13 3	14,625	9 7	4,732	6 9	548	0 6
Royalties ..	20,412	3 5	654	9 4	2,834	0 3	15	8 0	1,896	3 11	7,220	18 0	..	..	7,791	3 11
Purchase-money ..	131,747	1 3	2,185	1 2	22,494	15 3	12,977	16 7	46,821	12 7	30,333	11 0	11,024	17 11	5,909	6 9
Compensation for land taken ..	2,954	10 8	70	0 0	130	0 0	110	6 8	1,389	7 8	1,229	6 6	25	9 10	..	..
Tolls ..	75	6 0	..	..	..	..	75	6 0	..	..	..	..	..	..	..	..
Mortgage repayments ..	27,473	1 9	8,264	14 9	7,876	4 6	171	7 4	..	..	6,300	0 0	4,860	15 2	..	..
Other investments matured ..	2,400	0 0	2,400	0 0	..	..	..	..	..	..	..	..	..	..	..	..
	262,845	6 3	18,098	18 1	45,486	9 5	28,257	15 5	76,400	17 5	59,709	5 1	20,643	9 8	14,248	11 2
Interest received on—																
Purchase-money ..	2,000	18 10	16	16 5	420	13 2	1,563	9 3	..	..	..	..	..	..	..	..
Mortgages ..	5,376	0 8	780	16 4	4,367	11 5	227	12 11	..	..	..	..	..	..	..	..
Native Trust deposits ..	19,712	12 3	2,964	17 4	7,470	9 3	4,011	9 0	2,161	1 10	1,632	0 1	807	8 11	665	5 10
New Zealand Government war-loans ..	67	10 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..
New Zealand Government debentures under Native Land Amendment Act, 1913, sec. 113 (7)	1,318	0 0	108	0 0	..	..	..	..	1,210	0 0	..	..	..	..	..	..
Investments under sec. 92, Native Land Amendment Act, 1913	3,248	6 1	..	..	..	..	..	..	..	..	1,846	19 8	1,320	1 5	81	5 0
	31,723	7 10	3,870	10 1	12,258	13 10	5,802	11 2	3,371	1 10	3,478	19 9	2,195	0 4	746	10 10
Commissions (not including transfer from blocks) ..	4,020	14 11	363	16 4	1,087	4 10	751	12 4	876	1 1	632	14 5	144	17 11	164	8 0
Receipts in reduction of advances and overdrafts ..	672	5 8	..	..	..	..	..	..	672	5 8	..	..	..	..	..	..
Advances to other Boards repaid ..	2,072	11 4	500	6 6	1,572	4 10	..	..	..	..	..	..	..	..	..	..
Proceeds of sales and other credits from Morikau Farm ..	10,484	11 5	..	..	..	..	..	..	..	..	10,484	11 5	..	..	..	..
	13,229	8 5	500	6 6	1,572	4 10	..	..	672	5 8	10,484	11 5	..	..	..	..
Instalments of Treasury loans, Native Land Act, 1909, sec. 274, recovered	69	16 0	69	16 0	..	..	..	..	..	..	..	..	..	..	..	..
Miscellaneous receipts (including sundry deposits for repayment, refund, and recoveries)	9,766	5 8	672	19 1	422	15 10	532	3 5	5,293	5 7	2,807	13 9	31	8 6	5	19 6
	9,836	1 8	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Total receipts ..	515,051	6 8	47,518	6 7	118,198	3 7	64,010	5 6	103,073	7 9	124,262	14 9	37,425	13 10	20,562	14 8
Net receipts (not including Native Trust withdrawals and opening balances)	321,654	19 1	23,576	6 1	60,827	8 9	35,344	2 4	86,613	11 7	77,113	4 5	23,014	16 5	15,165	9 6



NATIVE DEPARTMENT.—DISTRICT MAORI LAND BOARDS—continued.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1926.

	Total.		Tokerau.		Waikato- Maniapoto.		Waiairiki.		Tairāwhiti.		Aotea.		Ikaroa.		South Island.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
<i>Income.</i>																
Net interest on investments	16,546	16 9	1,361	1 1	3,944	15 4	3,582	5 0	2,683	8 10	4,141	16 8	491	6 11	342	2 11
Board commissions	5,517	4 4	363	16 4	1,087	4 10	797	18 5	1,490	11 4	1,267	4 0	307	5 9	203	3 8
Sundry credits (registration fees, lease fees, &c.)	191	12 11	14	17 2	97	12 9	5	0 0	42	1 0	29	5 0	2	17 0	..	..
Balance (being losses for year) transferred to Appropriation Account	460	6 5	..	..	..	..	..	..	..	..	..	..	460	6 5	..	..
	22,716	0 5	1,739	14 7	5,129	12 11	4,385	3 5	4,216	1 2	5,438	5 8	1,261	16 1	545	6 7
<i>Expenditure.</i>																
<i>Expenses of management—</i>																
Contribution towards expenses of Native Department	8,833	0 0	1,000	0 0	2,245	0 0	1,101	0 0	1,495	0 0	1,476	0 0	1,136	0 0	380	0 0
Audit fees	398	13 4	43	6 8	64	0 0	80	0 0	70	0 0	80	0 0	43	13 4	17	13 4
Miscellaneous office and other management expenses	1,301	15 9	82	0 10	124	6 0	399	8 10	294	15 0	308	12 4	82	2 9	10	10 0
Depreciation on building and furniture	321	10 11	7	6 5	6	2 1	68	18 6	..	..	239	3 11	..	..	..	..
Balance (being surplus for year) transferred to Appropriation Account	11,861	0 5	607	0 8	2,690	4 10	2,735	16 1	2,356	6 2	3,334	9 5	..	..	137	3 3
	22,716	0 5	1,739	14 7	5,129	12 11	4,385	3 5	4,216	1 2	5,438	5 8	1,261	16 1	545	6 7

## NATIVE DEPARTMENT.—DISTRICT MAORI LAND BOARDS—continued.

## APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926—continued.

	Total.	Tokerau.	Waikato-Maniapoto.	Waiaikiki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<i>Dr.</i>								
Unappropriated balances at 1st April, 1925...	51,553 1 9	3,413 9 6	14,747 8 10	12,007 17 5	6,167 13 11	14,074 2 7	759 8 6	383 1 0
Contribution received from Tokerau Board towards acquisition of office-site, &c.	1,070 8 8	..	1,070 8 8	2,735 16 1	2,356 6 2	3,334 9 5	..	137 3 3
Surplus for the year ended 31st March, 1926, from Income and Expenditure Account	11,861 0 5	607 0 8	2,690 4 10	..	..	..	..	..
	64,484 10 10	4,020 10 2	18,508 2 4	14,743 13 6	8,524 0 1	17,408 12 0	759 8 6	520 4 3
<i>Cr.</i>								
Losses for year ended 31st March, 1925, from Income and Expenditure Accounts	460 6 5	..	..	..	..	..	460 6 5	..
Appropriations during year—								
Sundry expenditure ..	263 5 6	..	..	..	139 15 6	123 10 0	..	..
Purchase of land, building, office furniture and fittings, &c. . .	3,526 4 0	1,082 4 8	3 10 0	482 17 11	1,787 17 5	169 14 0	..	..
	4,249 15 11	1,082 4 8	3 10 0	482 17 11	1,927 12 11	293 4 0	460 6 5	..
Unappropriated balances at 31st March, 1926	60,234 14 11	2,938 5 6	18,504 12 4	14,260 15 7	6,596 7 2	17,115 8 0	299 2 1	520 4 3
	64,484 10 10	4,020 10 2	18,508 2 4	14,743 13 6	8,524 0 1	17,408 12 0	759 8 6	520 4 3

NATIVE DEPARTMENT.—DISTRICT MAORI LAND BOARDS—continued.  
COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1926.  
*Liabilities.*

	Totals.		Tokerau.		Waikato- Maniapoto.		Waiairiki.		Tairāwhiti.		Aotea.		Ikaroa.		South Island.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Liability to Native beneficiaries— Amounts held under Native Land Amendment Act, 1913, sec. 92—																
Specially invested .. ..	117,397	8 5	1,903	2 9	43,137	0 0	1,521	18 10	..	..	32,367	0 0	36,968	6 10	1,500	0 0
Not specially invested .. ..	51,538	8 7	955	16 5	4,658	6 2	115	4 4	12,957	9 8	27,844	14 10	3,929	5 1	1,077	12 1
					168,935	17 0										
Other amounts held—																
Specially invested .. ..	23,352	7 7	2,819	12 3	9,608	17 0	2,537	0 10	..	..	8,386	17 6	..	..	..	..
Not specially invested .. ..	382,869	2 5	43,802	2 7	94,926	19 9	74,016	13 4	73,627	10 4	66,814	17 5	18,631	6 0	11,049	13 0
			406,221	10 0												
Sundry amounts held on deposit and in Suspense .. ..	575,157	7 0	49,480	14 0	152,331	2 11	78,190	17 4	86,585	0 0	135,413	9 9	59,528	17 11	13,627	5 1
Sundry creditors .. ..	..	..	1 2 0	..	38 1 9	..	76 11 6	..	..	..	..	..	5 5 0	..	18 8 6	..
Trust receipts receivable (as per contra) .. ..	..	..	10 2 3	..	48 15 6	..	4 18 6	..	..	..	18 3 1	..	284 0 0	..	95 0 0	..
Commissions receivable (not yet earned) .. ..	..	..	1,793	10 7	17,538	13 4	3,284	7 8	2,579	14 11	23,384	17 11	941	3 4	65 13 7	..
Treasury loans under Native Land Act, 1909, sec. 274 .. ..	..	..	30 7 11	..	128 16 9	..	187 6 7	..	..	..	200 16 7	..	21 8 9	..	3 0 6	..
Loan liability on blocks .. ..	..	..	14,044	12 0	..	..	..	..	..	..	1,478	3 0	..	..	..	..
Property reserve (amounts appropriated for acquisition of office premises and furniture) .. ..	..	..	..	..	..	..	..	..	..	..	33,266	11 4	..	..	..	..
Depreciation reserve .. ..	..	..	1,160	2 2	1,137	2 2	2,246	18 4	7,407	17 5	11,807	14 1	..	..	..	..
Audit fees reserve .. ..	..	..	19 0 1	..	17 15 9	..	173 8 9	..	..	..	912 10 11	..	..	..	..	..
Appropriation Account .. ..	..	..	43 6 8	..	64 0 0	..	80 0 0	..	70 0 0	..	155 12 0	..	15 0 0	..	7 0 0	..
	..	..	2,938	5 6	18,504	12 4	14,260	15 7	6,596	7 2	17,115	8 0	299	2 1	520	4 3
Total liabilities .. ..	760,259	3 1	69,521	3 2	189,809	0 6	98,505	4 3	103,238	19 6	223,753	6 8	61,094	17 1	14,336	11 11

## COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31st MARCH, 1926—continued.

## Assets.

	Totals.		Tokerau.		Waikato-Maniapoto.		Waairiki.		Tairāwhiti.		Aotea.		Ikaroa.		South Island.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Cash balance—																
In hand and in bank	37,250	11 3	1,350	12 2	12,349	14 8	910	14 2	11,410	18 9	3,314	16 10	4,611	8 0	3,302	6 8
Post Office imprests	9,046	13 5	1,800	0 0	5,000	0 0	120	5 6	100	0 0	1,045	19 6	541	9 7	438	18 10
Remittances to Native Trustee in transit	46,297	4 8	..	..	..	..	..	..	2,411	13 1	..	..	..	..	..	..
	2,411	18 1														
	48,709	2 9	3,150	12 2	17,349	14 8	1,030	19 8	13,922	16 10	4,360	16 4	5,152	17 7	3,741	5 6
Investments—																
Trust mortgages (on special investment)	130,503	18 10	4,722	15 0	52,745	17 0	4,000	0 0	..	..	30,567	0 0	36,968	6 10	1,500	0 0
Other investments—																
New Zealand Government inscribed stock..	26,300	0 0	..	..	..	..	..	..	25,000	0 0	1,300	0 0	..	..	..	..
New Zealand Government war-loan debentures	2,000	0 0	..	..	..	..	..	..	..	..	500	0 0	1,500	0 0	..	..
On deposit with Native Trustee	391,241	16 11	37,167	11 4	89,451	8 7	87,066	0 7	50,173	3 6	102,100	0 0	16,298	8 9	8,985	4 2
Company debenture under Native Land Amendment Act, 1920, sec. 29	3,054	13 7	..	..	..	..	..	..	..	..	3,054	13 7	..	..	..	..
Board mortgage	17,076	16 10	2,647	1 3	8,245	0 0	491	8 0	3,543	7 7	2,150	0 0	..	..	..	..
	570,177	6 2	44,537	7 7	150,442	5 7	91,557	8 7	78,716	11 1	139,671	13 7	54,766	15 7	10,485	4 2
Advances on overdraft to blocks	16,622	18 10	4,754	7 9	3,211	5 6	130	12 4	163	17 1	8,117	6 2	204	1 10	41	8 2
Morikau Farm Account	32,000	0 0	..	..	..	..	..	..	..	..	32,000	0 0	..	..	..	..
Accrued interest on investments	205	17 9	..	..	..	..	62	5 3	..	..	143	12 6	..	..	..	..
Charges on sundry blocks for roading improvements	1,266	11 4	..	..	..	..	..	..	..	..	1,266	11 4	..	..	..	..
Sundry debtors—																
Trust receipts (as per contra)—																
Rents	19,421	9 9	1,196	11 10	6,931	9 11	3,284	7 8	2,579	14 11	4,948	8 2	420	7 9	60	9 6
Royalties	12,206	13 6	0	0 6	507	11 1	..	..	..	..	11,699	1 11	..	..	..	..
Interest	4,391	7 9	580	6 11	2,829	15 1	..	..	..	..	455	6 1	520	15 7	5	4 1
Purchase-money instalments	13,568	10 4	16	11 4	7,269	17 3	..	..	..	..	6,282	1 9	..	..	..	..
Board receipts—																
Sundry miscellaneous transactions	411	10 2	..	..	..	..	..	..	403	0 2	..	..	8	10 0	..	..
Interest	300	17 7	50	3 0	1	2 6	3	13 6	45	2 0	200	16 7	..	..	..	..
Commission	568	11 2	30	7 11	128	16 9	188	18 11	..	..	195	18 4	21	8 9	3	0 6
	100,964	8 2	6,628	9 3	20,879	18 1	3,669	17 8	3,191	14 2	65,309	2 10	1,175	3 11	110	2 3
Land and buildings	22,982	15 1	1,055	14 8	1,055	14 8	2,140	16 7	6,685	9 2	12,045	0 0	..	..	..	..
Office furniture and fittings	1,902	15 11	104	7 6	81	7 6	106	1 9	722	8 3	888	10 11	..	..	..	..
Loans from Treasury under Native Land Act, 1909, sec. 274, charged on blocks			1,160	2 2	1,137	2 2	2,246	18 4	7,407	17 5	12,933	10 11	..	..	..	..
	24,885	11 0	14,044	12 0	..	..	..	..	..	..	1,478	3 0	..	..	..	..
	15,522	15 0														
Total assets	760,259	3 1	69,521	3 2	189,809	0 6	98,505	4 3	103,238	19 6	223,753	6 8	61,094	17 1	14,336	11 11

2nd August, 1926.

R. N. JONES, Under-Secretary.

I hereby certify that the Statements of Receipts and Payments, Income and Expenditure, and Appropriation Accounts and Balance-sheet have been duly compared with the unaudited accounts and balance-sheets of the respective Maori Land Boards submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

## MARINE DEPARTMENT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>					<i>Income.</i>				
	£	s.	d.			£	s.	d.	
Head Office—					By Shipping and Seamen Act—				
Salaries .. ..	7,880	11	8		Light dues .. ..	82,875	6	3	
Office expenses .. ..	1,746	2	1		Engagement and discharge				
				9,626	of seamen .. ..	3,664	15	3	
Harbours—					Survey of ships .. ..	6,137	16	11	
Salaries .. ..	1,975	16	5		Examination fees .. ..	429	10	0	
General maintenance .. ..	2,319	16	10		Miscellaneous receipts .. ..	823	14	3	
				4,295					93,931
Lighthouses—					Harbours—				
Salaries .. ..	17,575	3	5		Pilotage, port charges, &c... ..	870	11	8	
General maintenance .. ..	6,644	18	9		Revenue from foreshores .. ..	5,704	2	4	
				24,220					6,574
Meteorological Branch—					Inspection of machinery—				
Salaries .. ..	1,812	4	9		Inspection fees .. ..	18,001	19	4	
Office and general expenses .. ..	4,312	7	9		Examination fees .. ..	657	5	0	
				6,124	Miscellaneous receipts .. ..	3	9	6	
Mercantile marine—									18,662
Salaries .. ..	20,901	12	7		Fisheries—				
Office and general expenses .. ..	3,724	12	10		Net profit on oysters transferred from separate Profit and Loss Account attached	2,517	3	11	
				24,626	Fishing-boat license fees, redemption fees, royalties, &c. .. ..	505	2	6	
Inspection of machinery—					Rental of toheroa-beds .. ..	300	0	0	
Salaries .. ..	12,796	18	5		Sale of trout-ova and quinnat salmon .. ..	70	2	10	
Travelling-expenses .. ..	4,585	0	4						3,392
Office and general expenses .. ..	3,411	4	0		Government steamers—				
				20,793	Fares, freights, &c. .. ..				3,185
Fisheries—					Ross Sea Dependency—				
Salaries .. ..	1,771	7	2		Royalties on whale oil .. ..				1,720
Office and general expenses .. ..	1,407	15	4		Miscellaneous revenue—				
				3,179	Sale of charts .. ..	335	2	9	
Working-expenses of Government steamers .. ..				24,309	Sale of books and forms .. ..	1,111	18	7	
Ross Sea Dependency expenses .. ..				144	Sale of "New Zealand Nautical Almanac" .. ..	146	16	4	
Miscellaneous services—					Rents of buildings and reserves .. ..	207	17	8	
Charts .. ..	281	18	3		Miscellaneous receipts .. ..	16	6	6	
Saleable books and forms .. ..	273	10	11						1,818
"New Zealand Nautical Almanac" .. ..	652	1	2						
Preparation of tide-tables .. ..	550	0	0						
Checking passenger traffic .. ..	166	6	1						
Shipping-strike conference .. ..	52	2	9						
Relief of distressed seamen .. ..	34	11	11						
Miscellaneous expenses .. ..	12	19	6						
				2,023					
Reserve for bad debts .. ..				21					
Grants .. ..				540					
Depreciation .. ..				8,862					
Balance carried down .. ..				517					
				£129,285					£129,285
				£					£
To Interest on capital .. ..				17,811	By Balance brought down .. ..				517
					Excess expenditure over income after charging interest on capital .. ..				17,294
				£17,811					£17,811

NOTES.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Services of Customs officers; (b) rental value as assessed by Public Works Department; (c) interest at  $4\frac{1}{2}$  per cent. on capital as at 1st April, 1925. Depreciation has been allowed for on balances of assets as at 1st April, 1925, the total charge being carried to Depreciation Reserve. Credit has been taken without appropriation for services rendered to the Customs Department.



MARINE DEPARTMENT—*continued*.

## SALE OF OYSTERS, 1925 SEASON.

*Trading Account.*

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Salaries and wages .. ..	4,412	6	6	By Sales .. ..	10,205	5	0
Maintenance of ketch and launches ..	844	15	4				
Freight and cartage .. ..	799	16	10				
Sacks and stores .. ..	426	15	1				
Wharfage and crane dues .. ..	88	6	7				
Rent, light, &c. .. ..	54	3	3				
Depreciation of ketch and launches ..	336	13	6				
Gross profit transferred to Profit and Loss Account .. ..	3,242	7	11				
	<u>£10,205</u>	<u>5</u>	<u>0</u>		<u>£10,205</u>	<u>5</u>	<u>0</u>

*Profit and Loss Account.*

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Administration expenses .. ..	211	16	0	By Gross profit transferred from Trading Account	3,242	7	11
Travelling-expenses .. ..	91	1	7				
Office expenses .. ..	15	0	0				
Printing and stationery .. ..	28	3	10				
Advertising .. ..	4	12	5				
Interest on capital .. ..	374	10	2				
Net profit .. ..	2,517	3	11				
	<u>£3,242</u>	<u>7</u>	<u>11</u>		<u>£3,242</u>	<u>7</u>	<u>11</u>

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Capital .. ..	556,032	0	0	Land and buildings .. ..	37,163	1	3
Sundry creditors .. ..	8,342	4	6	Lighthouses (including land, towers, buildings, furniture, apparatus, and equipment) ..	259,009	16	11
Rentals, &c., paid in advance .. ..	19	5	0	Automatic lights .. ..	36,665	4	6
Depreciation Reserve .. ..	46,431	3	8	Fog-signals .. ..	397	4	0
				Radio direction-finding experiments ..	1,971	3	8
				Beacons, buoys, and moorings .. ..	7,787	10	2
				Government steamers .. ..	20,084	9	3
				Wharves .. ..	2,354	0	0
				Harbour equipment (including boats, flagstuffs, signalling-apparatus, tools, &c.) ..	2,044	4	0
				Oyster-beds .. ..	122,956	5	8
				Oyster ketch and launches .. ..	6,518	1	9
				Fish-hatcheries and equipment .. ..	2,489	8	8
				Fisheries Development Account .. ..	38,934	12	9
				Motor-vehicles .. ..	859	17	2
				Horses .. ..	675	7	7
				Meteorological instruments and apparatus ..	2,336	10	3
				Automatic flashing-lamps .. ..	343	12	10
				Test-pumps and pressure-gauges .. ..	277	15	0
				Office furniture and fittings .. ..	5,169	16	0
				Mechanical office appliances .. ..	970	10	9
				Library .. ..	1,433	0	8
				Marine stores .. ..	11,859	12	3
				Charts, saleable books and forms .. ..	3,450	18	1
				National health, pensions, and unemployment-insurance stamps .. ..	396	16	0
					£	s.	d.
				Sundry debtors .. ..	12,575	2	2
				Less reserve for rebates, &c. .. ..	874	9	2
					<u>11,700</u>	<u>13</u>	<u>0</u>
				Treasury Adjustment Account .. ..	15,680	12	2
				Excess expenditure over income .. ..	17,294	8	10
					<u>£610,824</u>	<u>13</u>	<u>2</u>
	<u>£610,824</u>	<u>13</u>	<u>2</u>		<u>£610,824</u>	<u>13</u>	<u>2</u>

12th July, 1926.

G. C. GODFREY, Secretary.  
J. E. ENGEL, Accountant.

I hereby certify that the Income and Expenditure 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, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

## MINES DEPARTMENT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Advertising, &c. .. ..				By Interest on loan .. ..			
Assistance to mining—				Waimea-Kumara water-sales .. ..	57	18	0
Prospecting .. ..	12,053	9	2	Waimea-Kumara timber royalties .. ..	483	3	8
Maintenance, mining roads .. ..	2,026	2	8	Waimea-Kumara revenue under Mining Act .. ..	428	1	3
Bounty to Onakaka Iron and Steel Company (Limited) .. ..	4,554	18	2	Registration and other fees .. ..	178	4	10
Experiments <i>re</i> coal-dust .. ..	230	0	0	Goldfields revenue for local bodies .. ..	336	10	0
Experiments <i>re</i> brown coals .. ..	138	1	11	Balance carried down .. ..	14,735	17	1
Libraries in mining townships .. ..	13	6	6		38,722	5	5
Ambulances .. ..	5	0	0				
			19,020 18 5				
Coal Inquiry Board expenses .. ..			931 7 5				
Depreciation .. ..			733 15 0				
Drills (maintenance of) .. ..			297 4 5				
Examinations .. ..			115 1 3				
Freight, cartage, &c. .. ..			17 19 6				
Fuel, light, water, &c. .. ..			41 4 3				
Collecting goldfields revenue, and law-costs .. ..			245 17 5				
Kumara Jubilee .. ..			241 14 8				
Office requisites .. ..			35 6 8				
Oil-boring licenses—Expenses .. ..			221 5 5				
Outfit allowances .. ..			26 0 0				
Postage, telegrams, &c. .. ..			199 8 0				
Printing and stationery .. ..			298 12 7				
Rent of offices .. ..			562 13 2				
Salaries .. ..			8,846 6 8				
Schools of Mines .. ..			4,197 15 0				
Telephones .. ..			174 1 11				
Travelling expenses and allowances .. ..			1,877 1 2				
Waimea-Kumara Water-race maintenance .. ..			1,332 14 2				
Sundry expenses .. ..			12 3 6				
Bad debts, sums irrecoverable, &c. .. ..			714 14 9				
Goldfields revenue due to local bodies .. ..			14,735 17 1				
			£54,942 0 3				£54,942 0 3
			£ s. d.				£ s. d.
To Balance brought down .. ..			38,722 5 5	By Balance .. ..			40,639 7 4
Interest on capital (a) .. ..			1,917 1 11				
			£40,639 7 4				£40,639 7 4

## GEOLOGICAL SURVEY.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Advertising, &c. .. ..				By Sale of bulletins, maps, &c. .. ..			
Depreciation .. ..			12 14 9	Balance carried down .. ..	28	3	3
Freight, cartage, &c. .. ..			263 7 8		6,412	7	7
Fuel, light, water, &c. .. ..			22 15 6				
Outfit allowances and field expenses .. ..			26 11 4				
Postage, telegrams, &c. .. ..			341 1 6				
Printing and stationery .. ..			22 15 5				
Rent .. ..			453 17 9				
Salaries .. ..			235 0 0				
Telephones .. ..			4,100 5 7				
Travelling-expenses .. ..			26 5 0				
Wages of field hands .. ..			269 7 4				
Sundry expenses .. ..			665 8 0				
			1 1 0				
			£6,440 10 10				£6,440 10 10
			£ s. d.				£ s. d.
To Balance brought down .. ..			6,412 7 7	By Balance .. ..			7,010 11 3
Interest on capital (a) .. ..			598 3 8				
			£7,010 11 3				£7,010 11 3

(a.) The following charge is included for which the Department possesses no parliamentary appropriation: Interest at  $4\frac{1}{2}$  per cent on capital as at 1st April, 1925.

## MINES DEPARTMENT--continued.

THE COAL-MINES ACT, 1925.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To State Forest Service .. .. .	150	6	4	By Rents and royalties from licenses under the			
National endowment .. .. .	711	8	8	Coal-mines Act .. .. .	25,319	8	5
Primary-education endowments .. .. .	883	11	0				
Secondary-education endowments .. .. .	137	4	3				
Land for Settlements Account .. .. .	74	0	6				
Greymouth Harbour Board .. .. .	1,754	12	9				
New Plymouth Harbour Board .. .. .	0	8	6				
Westport Harbour Account .. .. .	15,199	11	2				
Territorial revenue carried down .. .. .	6,408	5	3				
	£25,319	8	5		£25,319	8	5

*Net Revenue Account.*

<i>Dr.</i>					£	s.	d.	<i>Cr.</i>					£	s.	d.
To Salaries ..	..	..	..	..	211	8	10	By Territorial revenue brought down ..	..	..	6,408	5	3		
Depreciation ..	..	..	..	..	1	4	8	Commission on collections ..	..	..	458	16	6		
Printing and stationery ..	..	..	..	..	100	0	0								
Postages ..	..	..	..	..	25	0	0								
Balance ..	..	..	..	..	6,529	8	3								
					£6,867	1	9				£6,867	1	9		

NOTE.—The Revenue Account includes rents for period 1st July, 1925, to 30th June, 1926, and royalties for period 1st January, 1925, to 31st December, 1925.

BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital .. .. .	59,534	4 1	Land .. .. .	4,349	0 0
Treasury Adjustment Account .. .. .	30,207	3 8	Buildings .. .. .	378	1 6
Depreciation Reserve .. .. .	6,224	17 4	Furniture and fittings .. .. .	1,362	6 9
Sundry creditors .. .. .	15,008	15 6	Mechanical appliances .. .. .	391	4 11
Deposits on coal leases, &c. .. .. .	4,582	18 8	Instruments .. .. .	520	5 9
Receipts, being proportion of consideration on assignment of coal leases .. .. .	75	0 0	Plant and machinery .. .. .	1,277	19 2
			Less provisionally written off .. .. .	768	3 4
				509	15 10
			Library, maps, &c. .. .. .	5,844	5 1
			Mineral collections .. .. .	7,190	15 10
			Motor-cars .. .. .	593	18 5
			Drills and equipment .. .. .	11,292	2 5
			Less provisionally written off .. .. .	18	16 9
				11,273	5 8
			Water-races .. .. .	10,909	2 0
			Loans to oil-boring companies and others .. .. .	17,779	14 10
			Less reserve .. .. .	5,000	0 0
				12,779	14 10
			Sundry debtors .. .. .	8,986	17 8
			Less provisionally written off .. .. .	3,033	2 10
				5,953	14 10
			Rents accrued but not due .. .. .	11	16 2
			Stores and stocks on hand .. .. .	133	9 5
			Less provisionally written off .. .. .	1	0 0
				132	9 5
			Suspense Account .. .. .	3	7 0
			Cash in hands of Receivers .. .. .	13,082	7 3
			Less in Suspense .. .. .	773	2 4
				12,309	4 11
			Deficiency for year .. .. .		
			Mines Department .. .. .	40,639	7 4
			Geological Survey .. .. .	7,010	11 3
				47,649	18 7
			Less profit from coal revenue .. .. .	6,529	8 3
				41,120	10 4
				£115,632	19 3

2nd July, 1926.

G. JAS. ANDERSON, Minister of Mines.  
P. G. PEARCE, Accountant.

I hereby certify that the Income and Expenditure 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, subject to the above departmental note.—G. F. C. CAMPBELL, Controller and Auditor-General.

NATIONAL PROVIDENT FUND.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1925.

	£	s.	d.		£	s.	d.
Amount of fund at beginning of year	1,165,284	3	11	Maternity claims (section 18)	6,888	0	0
Contributions .. .. .	161,415	11	2	Maternity claims (approved friendly societies) .. .. .	31,650	0	0
Interest .. .. .	70,560	14	2	Refund of contributions on lapse, reduction, and withdrawal (sections 10, 11, 12, and 13) .. .. .	38,715	7	2
Fines .. .. .	842	18	1	Incapacity allowances (sections 16 and 17), including contributions waived on incapacity (£260 9s. 1d.) .. .. .	1,877	1	10
Government contribution under Act ..	40,635	17	4	Death: Refund of contributions (sections 14 (5) and 15) .. .. .	4,832	4	11
Refund of maternity claims by the State .. .. .	38,538	0	0	Death: Allowances on account of widows and children (section 14) .. .. .	6,940	19	7
Contributions overpaid on exit .. .. .	18	11	5	Retirement: Allowances (section 12)	11,850	14	3
Benefits refunded on exit .. .. .	3,442	19	6	Refund of contributions overpaid on exit .. .. .	18	11	5
Miscellaneous receipts .. .. .	1	8	4	Amount of fund at end of year .. .. .	1,377,967	4	9
	£1,480,740	3	11		£1,480,740	3	11

BALANCE-SHEET AS AT 31ST DECEMBER, 1925.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Fund as per Revenue Account .. .. .	1,377,967	4	9	In hands of Public Trustee—			
Claims due and in course of payment—				Invested .. .. .	1,308,383	7	11
Maternity .. .. .	2,382	5	6	Uninvested .. .. .	14,126	10	5
Death (section 15) .. .. .	381	14	7	Balance with Post Office .. .. .	3,387	6	4
Death: Allowances (section 14) .. .. .	258	7	7	Balances in transit .. .. .	10,288	15	3
Allowances (section 12) .. .. .	521	8	1	Contributions outstanding or in course of transmission*—			
Allowances (section 16) .. .. .	97	7	4	(a.) Contributions due but not overdue .. .. .	11,870	3	6
Refunds in suspense .. .. .	24,475	19	11	(b.) Contributions overdue .. .. .	3,340	14	7
Deposits on incomplete applications to join fund .. .. .	0	4	8	Government subsidy due under Act* ..	40,635	17	4
Suspense Account .. .. .	82	8	8	Refund due in respect of maternity claims* .. .. .	4,330	0	0
Contributions prepaid .. .. .	5,390	4	11	Fines due* .. .. .	417	11	9
Investment Fluctuation Reserve (by transfer from refunds unclaimed) ..	9,622	19	11	Interest due* .. .. .	5,655	3	1
				Interest accrued, but not due* .. .. .	18,744	15	9
	£1,421,180	5	11		£1,421,180	5	11

\* Included in Revenue Account.

8th June, 1926.

G. S. NICOLL,  
Secretary to the Board.

I hereby certify that the balance-sheet and Revenue Account have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

## NATIVE TRUST OFFICE.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Salaries—			By Commission, fees, and charges	4,265	3 4
Permanent .. ..	7,015	13 5	Net interest on investments..	13,184	11 8
Non-permanent .. ..	848	9 10			
				7,864	3 3
Additions, improvements, repairs, maintenance, and insurance of premises, plant, &c.—					
Office furniture .. ..	20	5 5			
Office instruments and machinery ..	19	14 10			
Office insurance .. ..	12	4 0			
Motor-vehicles .. ..	160	10 5			
				212	14 8
Audit fees for inspection of accounts .. ..				50	0 0
Maori Ethnological Research Fund, contribution towards .. ..				250	0 0
Native Trust Office Board—Fees to members ..				30	0 0
Overtime and meal allowances .. ..				113	7 3
Postages, telegrams, and rent of boxes..				170	8 1
Post and Telegraph Department—Payment for services .. ..				80	2 6
Printing and stationery .. ..				321	7 11
Public Service Superannuation Board, contribution towards .. ..				180	19 8
Rent .. ..				266	13 4
Services for cleaning, &c. .. ..				183	13 1
Telephone charges .. ..				102	11 6
Travelling-expenses—	£	s. d.			
Removal, &c., of officers .. ..	14	7 4			
Officers on duty .. ..	415	11 5			
				429	18 9
Contingencies .. ..				22	1 3
Depreciation of office fittings, furniture, plant, &c.				317	11 0
Net profit to Appropriation Account .. ..				6,854	2 9
				£17,449	15 0
				£17,449	15 0

## APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Reserve and Assurance Fund ..	6,169	2 9	By Net profit for year ended 31st March, 1926, transferred..	6,854	2 9
Investment Fluctuation Fund ..	685	0 0			
	£6,854	2 9		£6,854	2 9

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

	£	s. d.		£	s. d.		£	s. d.
Amounts held under—			Sundry assets—					
West Coast Settlement Reserves Act, 1892 ..	61,439	17 4	Office fittings ..	309	18 0			
Native Reserves Act, 1882 ..	49,032	0 11	Less depreciation ..	133	5 0			
Native Land Act, 1909 (Part X) ..	131,040	2 5				176	13 0	
Native Land Act, 1909 (Miscellaneous) ..	39,035	11 5	Office furniture ..	481	1 1			
Native Trustee Act, 1920, and amendments ..	30,461	17 5	Less depreciation ..	55	12 6			
Miscellaneous funds (including Maori Land Board accounts) ..	485,407	2 1				425	8 7	
Sundry creditors ..	57	5 11	Office instruments and machinery ..	309	16 0			
Reserve and Assurance Fund ..	53,320	19 7	Less depreciation ..	63	17 0			
Investment Fluctuation Fund ..	5,952	11 9				245	19 0	
			Motor-vehicles ..	625	11 3			
			Less depreciation ..	64	16 6			
						560	14 9	
			Stationery ..			150	3 0	
						1,558	18 4	
			Stocks, bonds and debentures—					
			Government securities ..	65,000	0 0			
			Local bodies' securities ..	195,290	0 0			
						260,290	0 0	
			Mortgages (including special investments) ..				551,788	6 9
			Interest due and accrued ..				15,977	14 1
			Sundry debtors—Advances to accounts, &c. ..				1,262	5 1
			Balances—					
			At bank ..	591	0 7			
			With agents ..	24,271	3 6			
			Cash in hand ..	8	0 6			
						24,870	4 7	
	£855,747	8 10				£855,747	8 10	

11th April, 1926.

W. E. RAWSON, Native Trustee.  
R. SINEL, Accountant.

The Audit Office, having examined the balance-sheet and accompanying accounts and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. CAMPBELL, Controller and Auditor-General.

## NAURU AND OCEAN ISLANDS ACCOUNT.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Interest on debentures .. ..	29,843	8	11	By Annual payment from British Phosphate Com-			
Administration charges .. ..	500	0	0	mission .. ..	35,848	11	2
Audit charges .. ..	7	10	0	Interest on investments .. ..	1,894	10	3
General expenses .. ..	1	2	3				
Balance to Appropriation Account ..	7,391	0	3				
	<u>£37,743</u>	<u>1</u>	<u>5</u>		<u>£37,743</u>	<u>1</u>	<u>5</u>

## APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Sinking Fund Reserve .. ..	11,045	2	3	By Balance, 1st April, 1925 .. ..	19,970	1	9
Balance, 31st March, 1926 .. ..	16,315	19	9	Revenue Account .. ..	7,391	0	3
	<u>£27,361</u>	<u>2</u>	<u>0</u>		<u>£27,361</u>	<u>2</u>	<u>0</u>

## CAPITAL ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Receipts.</i>	£	s.	d.	<i>Payments.</i>	£	s.	d.
To Balance, 1st April, 1925 .. ..	34,960	0	0	By Debentures redeemed .. ..	34,960	0	0
	<u>£34,960</u>	<u>0</u>	<u>0</u>		<u>£34,960</u>	<u>0</u>	<u>0</u>

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Loan raised under section 15, Finance Act, 1920 .. 600,000	0	0		Share (16 per cent.) Nauru and Ocean Islands phosphate rights .. ..	565,040	0	0
Less debentures redeemed .. 60,150	0	0		Proportion of annual payments from British Phosphate Commission and other interest accrued but not due .. ..	27,716	15	8
Interest accrued .. ..	9,706	9	2	Cash in Public Account .. ..	3,144	6	9
Reserve Account .. ..	25,190	0	0				
Sinking Fund Reserve .. ..	4,838	13	6				
Appropriation Account .. ..	16,315	19	9				
	<u>£595,901</u>	<u>2</u>	<u>5</u>		<u>£595,901</u>	<u>2</u>	<u>5</u>

NOTES.—Debentures amounting to £25,190 have been redeemed out of Sinking Fund. The accounts of the British Phosphate Commission for the year ended 30th June, 1925, are published herewith.

26th July, 1926.

A. R. STONE,  
Accountant, Department of Agriculture.

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.—J. H. FOWLER, Deputy Controller and Auditor-General.

## THE BRITISH PHOSPHATE COMMISSION.

## TRADING ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1925.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
F.o.b. cost of phosphate, including interest on capital, contribution to a sinking fund for the redemption of capital, and other charges in accordance with Article 11 of Agreement of the 2nd July, 1919 .. ..	635,675	4	4	Phosphate sales, and sundry credits, less freight and insurance, &c. .. ..	705,293	3	3
Government Appropriation Account .. ..	69,617	18	11				
	<u>£705,293</u>	<u>3</u>	<u>3</u>		<u>£705,293</u>	<u>3</u>	<u>3</u>

## BALANCE-SHEET, 30TH JUNE, 1925.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
United Kingdom Government .. ..	1,454,431	18	6	Nauru and Ocean Island Phosphate rights, buildings and plant, and steamer "Nauru Chief," less reserves for depreciation and other charges in accordance with Article 11 of Agreement of the 2nd July, 1919 .. ..	2,934,423	6	6
Commonwealth Government .. ..	1,454,431	18	6	Sundry debtors, and bills receivable .. ..	232,055	1	7
New Zealand Government .. ..	554,069	6	6	Voyages in progress .. ..	14,080	6	8
	3,462,933	3	6	Phosphate and goods in transit .. ..	18,750	9	11
Sinking Fund for redemption of capital .. ..	68,566	16	6	Stocks at Nauru and Ocean Island and Australia .. ..	247,514	15	11
Sundry creditors and outstandings .. ..	84,868	19	6	Cash at banks and in hand .. ..	239,162	17	10
Government Appropriation Account .. ..	69,617	18	11				
	<u>£3,685,986</u>	<u>18</u>	<u>5</u>		<u>£3,685,986</u>	<u>18</u>	<u>5</u>

We have examined the foregoing Balance-sheet with the books and vouchers of the British Phosphate Commission and the audited accounts from London. We have accepted the certificates of officers of the Commission for the valuation of the stocks. We have obtained all the information and explanations we have required. In our opinion the Balance-sheet is properly drawn up so as to exhibit a true and correct view of the state of the Commission's affairs according to the best of our information and the explanations given to us and as shown by the books of the Commission.

KENT, BRIERLEY, AND SULLY, Public Accountants, Auditors.

Melbourne, 23rd March, 1926.

## NAVAL DEFENCE.

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1926.

Receipts.		£	s.	d.	Payments.		£	s.	d.
To Pay, clothing, and victualling—					By Full pay and wages—				
Pay, administrative staff .. ..		1	4	0	Administrative staff .. ..		4,089	11	2
Pay, officers, and ships .. ..		1,888	1	9	Officers and ships' companies .. ..		166,816	19	0
Clothing purchases .. ..		5,502	19	8	Charges for and incidental to administration				
Victualling of personnel .. ..		4,009	8	3	expenses of allotments .. ..		213	0	0
Admiralty, on account of coal .. ..		765	1	6	Clothing, Implements, and Victualling Ac-				
Sale of stores, &c. .. ..		1,715	1	0	count—				
Rent .. ..		43	18	0	Clothing purchases .. ..		11,241	11	11
Miscellaneous—					Kit-upkeep allowance .. ..		5,472	17	6
Purchase of mess-traps .. ..		36	0	1	Purchase of mess-traps .. ..		1,509	6	2
Leave allowance .. ..		6	15	6	Leave allowance .. ..		2,575	9	2
Medical treatment .. ..		91	10	6	Victualling of personnel .. ..		29,529	7	7
Erection of oil-tanks .. ..		20	0	2	Medical services—				
Advertising, &c. .. ..		4	1	0	Dental treatment ashore .. ..		363	11	0
Allowances in lieu of quarters .. ..		1	8	0	Medical examination of recruits .. ..		139	13	0
Freight, &c. .. ..		97	9	1	Medical treatment ashore .. ..		1,215	14	1
Gunnery and Torpedo Efficiency Fund .. ..		0	11	9	Stores, medical .. ..		313	7	4
Passages, &c. .. ..		156	8	2	Repairs, alterations, docking, &c.—				
Postages, &c. .. ..		64	15	1	H.M.S. "Diomedé" .. ..		16	0	1
Printing and stationery .. ..		4	19	6	H.M.S. "Dunedin" .. ..		1,307	4	10
Typewriter repairs, &c. .. ..		7	17	6	H.M.S. "Philomel" .. ..		600	0	3
Deferred pay, &c. .. ..		24	14	5	Contribution for priority use Calliope Dock .. ..		5,000	0	0
Net issues from Treasury .. ..		441,203	1	3	Removal machinery H.M.S. "Philomel" .. ..		31	16	3
					Fuel and lighting—				
					H.M.S. "Dunedin": Fuel on passage out .. ..		6,000	0	0
					Oil "Nucula" .. ..		13,713	16	6
					Coal, H.M.S. "Philomel" .. ..		395	5	0
					Coal stocks, Auckland and Suva .. ..		1,201	7	2
					Electricity from shore .. ..		1,143	5	2
					Gas for buildings .. ..		42	11	0
					Oil-fuel to H.M. ships .. ..		33,656	2	0
					Oil for tank at Auckland .. ..		14,590	2	6
					Stores—				
					Naval engineers, &c. .. ..		60,744	4	10
					Guns for local defence vessels .. ..		15,586	8	11
					Works capital—				
					Naval store, erection of .. ..		516	19	1
					Erection of oil-tanks .. ..		13,505	6	8
					Purchase of land for expansions .. ..		644	18	0
					Erection of a laboratory .. ..		102	18	0
					Store for D.E.M.S. guns .. ..		384	14	10
					Store for reserve torpedoes .. ..		246	19	10
					Works, expenditure on—				
					Additional berthing, H.M. ships .. ..		3,756	1	2
					Emergency sick-quarters .. ..		9	16	4
					Maintenance of dockyard, &c. .. ..		121	16	10
					Upkeep, &c., of recreation-ground .. ..		44	3	1
					Reserves: Courses of instruction &c. .. ..		3,615	19	11
					Miscellaneous effective services—				
					Advertising, &c. .. ..		358	18	0

Wellington, 22nd April, 1926.

REGINALD BUTCHER, Naval Secretary.

I hereby certify that the Statement of Receipts and Payments has been duly examined and compared with the relative books and documents submitted for audit, and correctly states the position as disclosed thereby.—  
G. F. C. CAMPBELL, Controller and Auditor-General.

## NEW ZEALAND CONSOLS ACCOUNT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 1ST APRIL, 1925, TO 1ST OCTOBER, 1925.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Excess of income over expenditure ..	9,488	17 4	By Interest on investments ..	9,488	17 4
To Excess of expenditure over income to 31st March, 1925 ..	1,502	14 5	By Excess of income over expenditure for period ended 1st October, 1925 ..	9,488	17 4
Balance—net excess of income over expenditure	7,986	2 11			
	<u>£9,488</u>	<u>17 4</u>		<u>£9,488</u>	<u>17 4</u>

## BALANCE-SHEET AS AT 1ST OCTOBER, 1925.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Interest due and unpaid on loans ..	0	8 9	Treasury Adjustment Account ..	7,986	11 8
Income and Expenditure Account: Net excess of income over expenditure ..	7,986	2 11			
	<u>£7,986</u>	<u>11 8</u>		<u>£7,986</u>	<u>11 8</u>

NOTE.—The New Zealand Consols Account was closed as from the 1st October, 1925, and the balance transferred to Consolidated Fund in accordance with section 11 of the Finance Act, 1925.

26th June, 1926.

A. D. PARK, Accountant to the Treasury.

I hereby certify that the Income and Expenditure 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.—G. F. C. CAMPBELL, Controller and Auditor-General.



STATEMENT OF GENERAL PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

STATEMENT OF LIVERPOOL COLLIERY WORKING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

STATEMENT OF LIVERPOOL COLLIERY PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

5—B. 1 [P<sub>T</sub>. IV, S<sub>UP</sub>. B].

## NEW ZEALAND STATE COAL-MINES—continued.

## STATEMENT OF JAMES COLLIERY WORKING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.	£	s.	d.	£	s.	d.	Cr.	£	s.	d.
To Stock on hand at 31st March, 1925 .. ..				432	17	3	By Sales coal .. ..	34,762	7	8
Coal-winning—							Stock on hand at 31st March, 1926, at mine and wharf .. ..	664	9	2
Wages .. ..	16,202	16	8							
Stores and materials used .. ..	601	4	5							
Subsidized bus-fares, &c. .. ..	216	1	6							
Coal purchased .. ..	68	2	4							
Special rate .. ..	138	10	3							
Royalty .. ..	277	0	6							
				17,503	15	8				
Balance—Gross profit .. ..				17,490	3	11				
				<u>£35,426</u>	<u>16</u>	<u>10</u>				<u>£35,426 16 10</u>

## STATEMENT OF JAMES COLLIERY PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.	£	s.	d.	£	s.	d.	Cr.	£	s.	d.
To Management and office salaries .. ..				704	4	11	By Gross profit at mine .. ..	17,490	3	11
Rents .. ..				20	16	8	Balance—Net loss .. ..	991	7	11
Interest .. ..				1,694	1	5				
Travelling-expenses .. ..				39	1	2				
Printing and stationery .. ..				65	17	8				
Repairs and maintenance .. ..				534	1	0				
Telegrams and postages .. ..				38	3	0				
Railway haulage .. ..				1,961	19	2				
Insurance .. ..				16	1	9				
Compensation .. ..				163	11	10				
Sick and Accident Fund .. ..				46	18	1				
General expenses .. ..				16	0	8				
Marine freights .. ..				9,653	18	9				
Audit fees .. ..				18	11	8				
Wharfage .. ..				415	10	9				
Road repairs and subsidy .. ..				209	17	11				
Reserve for bad debts .. ..				14	7	0				
Depreciation .. ..				2,868	3	5				
				<u>£18,481</u>	<u>11</u>	<u>10</u>				<u>£18,481 11 10</u>

## WELLINGTON DEPOT TRADING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.	£	s.	d.	£	s.	d.	Cr.	£	s.	d.
To Stocks on hand at 31st March, 1925 .. ..				3,727	15	3	By Sales of coal .. ..	88,934	12	1
Purchases of coal .. ..	79,020	18	3				Sales of firewood, coke, &c. .. ..	5,696	6	9
Purchases of firewood, coke, &c. 3,739 17 10										94,630 18 10
				82,760	16	1	Stocks on hand at 31st March, 1926—			
Wharfage .. ..				784	15	8	Coal .. ..	2,781	14	6
Cartage to depot .. ..				933	11	9	Firewood, coke, &c. .. ..	155	19	5
Wages—Trimming .. ..				289	11	10				2,937 13 11
Balance—Gross profit .. ..				9,072	2	2				
				<u>£97,568</u>	<u>12</u>	<u>9</u>				<u>£97,568 12 9</u>

## WELLINGTON DEPOT PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.	£	s.	d.	£	s.	d.	Cr.	£	s.	d.
To Wages .. ..				1,447	8	3	By Balance of Trading Account .. ..	9,072	2	2
Salaries .. ..				1,400	4	0	Balance—Net loss .. ..	15	8	6
Rents .. ..				856	0	0				
Rates .. ..				314	19	9				
Interest .. ..				159	11	7				
Travelling expenses and allowances .. ..				49	13	3				
Repairs and maintenance .. ..				410	15	0				
Telegrams and postages .. ..				62	3	11				
Printing and stationery .. ..				52	6	7				
Insurances .. ..				41	5	3				
Cartage .. ..				3,334	16	4				
Sacks .. ..				165	0	7				
Freights, &c. .. ..				85	10	7				
General expenses .. ..				165	14	5				
Audit fees .. ..				24	0	0				
Compensation .. ..				40	19	2				
Depreciation .. ..				477	2	0				
				<u>£9,087</u>	<u>10</u>	<u>8</u>				<u>£9,087 10 8</u>

## NEW ZEALAND STATE COAL-MINES—continued.

## CHRISTCHURCH DEPOT TRADING ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1926.

Dr.	£	s.	d.	£	s.	d.	Cr.	£	s.	d.	£	s.	d.
To Stocks on hand at 31st March, 1925 .. .. .				3,554	18	6	By Sales of coal .. .. .	69,550	1	10			
Purchases of coal .. .. .	47,662	1	2				Sales of firewood, coke, &c. ..	1,187	10	0			
Purchases of firewood, coke, &c. ..	637	12	7								70,737	11	10
				48,299	13	9	Stocks on hand at 31st March, 1926—						
Haulage to depot .. .. .				15,318	8	8	Coal .. .. .	3,686	1	11			
Wages—Discharging .. .. .				202	9	9	Firewood, coke, &c... ..	346	14	3			
Gross profit .. .. .				7,394	17	4					4,032	16	2
				£74,770	8	0					£74,770	8	0

## CHRISTCHURCH DEPOT PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1926.

Dr.	£	s.	d.	£	s.	d.	Cr.	£	s.	d.
To Wages .. .. .	1,185	13	5				By Balance of Trading Account .. .. .			7,394 17 4
Salaries .. .. .	878	12	5							
Rents .. .. .	116	3	8							
Interest .. .. .	94	2	6							
Travelling-expenses .. .. .	10	18	2							
Repairs and maintenance .. .. .	241	7	9							
Telegrams and postages .. .. .	44	10	11							
Printing and stationery .. .. .	30	13	8							
Insurances .. .. .	5	12	5							
Cartage .. .. .	1,581	6	8							
Sacks .. .. .	94	12	8							
Freights .. .. .	12	2	1							
General expenses .. .. .	94	7	1							
Audit fees .. .. .	34	0	0							
Compensation .. .. .	40	19	1							
Reserve for bad debts .. .. .	2	19	5							
Depreciation.. .. .	329	11	0							
				4,797	12	11				
Net profit .. .. .				2,597	4	5				
				£7,394	17	4				£7,394 17 4

## WANGANUI DEPOT TRADING ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1926.

Dr.	£	s.	d.	£	s.	d.	Cr.	£	s.	d.	£	s.	d.
To Stocks on hand at 31st March, 1925 .. .. .				1,158	6	0	By Sales of coal .. .. .	32,684	17	2			
Purchases of coal .. .. .	30,393	1	4				Sales of firewood, coke, &c. ..	691	8	11			
Purchases of firewood, coke, &c. ..	411	8	5								33,376	6	1
				30,804	9	9	Stocks on hand at 31st March, 1926—						
Haulage to depot .. .. .				372	6	9	Coal .. .. .	709	17	7			
Wages—Discharging .. .. .				33	3	1	Firewood, coke, &c... ..	164	15	3			
Gross profit .. .. .				1,882	13	4					874	12	10
				£34,250	18	11					£34,250	18	11

## WANGANUI DEPOT PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1926.

Dr.	£	s.	d.	£	s.	d.	Cr.	£	s.	d.
To Wages .. .. .	428	16	0				By Balance of Trading Account .. .. .			1,882 13 4
Salaries .. .. .	442	15	7				Balance—Net loss .. .. .			71 0 3
Rents .. .. .	191	16	8							
Interest .. .. .	55	15	9							
Travelling-expenses .. .. .	35	16	4							
Repairs and maintenance .. .. .	118	10	11							
Telegrams and postages .. .. .	23	11	11							
Printing and stationery .. .. .	6	5	5							
Insurance .. .. .	11	9	0							
Cartage .. .. .	382	17	2							
Sacks .. .. .	20	19	0							
Freights, &c. .. .. .	6	8	8							
General expenses .. .. .	40	17	2							
Audit fees .. .. .	19	6	8							
Compensation .. .. .	25	7	3							
Depreciation .. .. .	143	0	1							
				£1,953	13	7				£1,953 13 7



NEW ZEALAND STATE COAL-MINES—*continued.*

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
£	s. d.	£	s. d.	£	s. d.	£	s. d.
Loan under Coal-mines Act, 1908 ..	150,000 0 0			Liverpool Colliery and Development Property Account—			
Loan under Coal-mines Act, 1908, and Appropriation Act, 1912 ..	25,000 0 0			Balance at 31st March, 1925 ..	69,949 3 9		
New Zealand Consolidated Inscribed Stock	52,601 0 7			Additions during the year ..	4,682 18 2		
		227,601 0 7			74,632 1 11		
Sinking fund ..	..	48,198 11 8		Depreciation ..	5,302 15 3		
Accrued interest ..	..	3,886 1 8			69,329 6 8		
Sundry creditors—				Machinery, plant, ropes, and rolling-stock—			
Liverpool Colliery ..	7,977 12 4			Balance at 31st March, 1925 ..	34,598 19 6		
James Colliery ..	1,915 19 5			Additions during the year ..	3,149 10 10		
Wellington Depot ..	789 11 3				37,748 10 4		
Christchurch Depot ..	2,220 16 0			Depreciation ..	3,689 0 2		
Wanganui Depot ..	337 14 10				34,059 10 2		
		13,241 13 10		Buildings at mine—			
Reserves—				Balance at 31st March, 1925 ..	3,868 17 6		
General Reserve ..	64,952 5 9			Additions during the year ..	477 1 10		
Bad-debts Reserve ..	424 5 0				4,345 19 4		
		65,376 10 9		Depreciation ..	408 5 10		
Contracts Deposit Account ..	..	990 0 0			3,937 13 6		
Unclaimed Wages, &c., in Suspense ..	..	2 4 6		Cottages at mine—			
Stocks, &c., writing-off Suspense Account ..	..	4,134 11 10		Balance at 31st March, 1925 ..	5,451 4 2		
General Profit and Loss Account—				Additions ..	458 17 7		
Net profit for year ..	..	1,863 4 8			5,910 1 9		
				Depreciation ..	576 4 8		
					5,333 17 1		
				Plantation at mine—			
				Cost as at 31st March, 1925 ..	1,094 15 0		
				Additions ..	294 6 11		
					1,389 1 11		
				Writing-off Suspense ..	..	134 2 9	
				Coal (stock on hand at mine and wharf) ..	4,814 0 9		
				Stores (stock on hand) ..	8,529 1 11		
					13,343 2 8		
				Stock Suspense Account ..	..	22 10 0	
				Sundry debtors ..	..	5,187 4 11	
					132,736 9 8		
				James Colliery and Development Property Account—			
				Balance at 31st March, 1925 ..	29,602 13 9		
				Additions during the year ..	2,245 9 4		
					31,848 3 1		
				Depreciation ..	1,592 8 2		
					30,255 14 11		
				Machinery, plant, ropes, and rolling-stock—			
				Balance at 31st March, 1925 ..	11,028 4 10		
				Additions during the year ..	948 0 6		
					11,976 5 4		
				Depreciation ..	1,147 17 5		
					10,828 7 11		
				Buildings at mine—			
				Balance at 31st March, 1925 ..	1,243 2 9		
				Additions during the year ..	75 12 4		
					1,318 15 1		
				Depreciation ..	128 2 10		
					1,190 12 3		
				Cottages at mine ..	..	6 2 0	
				Preliminary Expenses Account ..	..	1,103 8 6	
				Coal stocks ..	664 9 2		
				Stocks Suspense Account ..	124 13 0		
				Sundry debtors ..	379 10 4		
					1,168 12 6		
					44,552 18 1		
				Prospecting on State Coal Reserve ..	..	146 4 1	
					..	177,435 11 10	
Carried forward ..		365,293 19 6		Carried forward ..			

NEW ZEALAND STATE COAL-MINES—*continued.*BALANCE-SHEET—*continued.*

<i>Liabilities—continued.</i>	£	s.	d.	<i>Assets—continued.</i>	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward .. ..	365,293	19	6	Brought forward .. ..	..	..	..	177,435	11	10			
				MacDonald Colliery and Development Property Account—									
				Cost at 31st March, 1925 ..	71,090	6	4						
				Additions during the year ..	2,878	9	9						
								73,968	16	1			
				Machinery, plant, and rolling-stock—									
				Balance at 31st March, 1925	2,930	13	10						
				Less sales during the year	71	2	6						
								2,859	11	4			
				Less writing-off Suspense	2,859	11	4						
				Buildings at mine—									
				Cost at 31st March, 1926 ..	..			479	17	3			
				Cottages at mine—									
				Cost at 31st March, 1925 ..	2,133	3	6						
				Less recoveries during the year ..	62	9	2						
								2,070	14	4			
				Plantation at mine—									
				Cost at 31st March, 1925 ..	827	11	5						
				Expended during the year ..	82	14	0						
								910	5	5			
				Writing off Suspense ..				2,859	11	4			
											80,289	4	5
				Wellington Depot Property Account—									
				Balance at 31st March, 1925	3,557	1	2						
				Additions during the year ..	578	12	11						
								4,135	14	1			
				Depreciation .. ..	477	2	0						
								3,658	12	1			
				Writing-off Suspense ..				36	5	9			
				Stocks on hand .. ..	3,175	18	5						
				Stocks Suspense Account ..	333	10	9						
								3,509	9	2			
				Sundry debtors .. ..				9,001	8	10			
											16,205	15	10
				Christchurch Depot Property Account—									
				Balance at 31st March, 1925 ..	3,305	19	2						
				Additions during the year ..	539	2	9						
								3,845	1	11			
				Depreciation .. ..	329	11	0						
								3,515	10	11			
				Writing-off Suspense ..				42	9	9			
				Stocks on hand .. ..	4,094	10	6						
				Stocks Suspense Account ..	366	15	11						
								4,461	6	5			
				Sundry debtors .. ..				6,550	1	1			
											14,569	8	2
				Wanganui Depot Property Account—									
				Balance at 31st March, 1925 ..	1,419	5	0						
				Additions during the year ..	36	13	9						
								1,455	18	9			
				Depreciation .. ..	143	0	1						
								1,312	18	8			
				Writing-off Suspense ..				7	14	4			
				Stocks on hand .. ..	919	17	0						
				Stocks Suspense Account ..	206	18	3						
								1,126	15	3			
				Sundry debtors .. ..				6,307	10	3			
											8,754	18	6
				Sinking Fund Investment Account							48,198	11	8
				Investment Account (ordinary) ..							17,500	0	0
				Interest on investments accrued ..							226	0	6
				Cash in hand and in Public Account at 31st March, 1926 ..							2,114	8	7
											£365,293	19	6

State Coal-mines Office, Wellington, 2nd July, 1926.  
P. G. PEARCE, Accountant.

G. JAS. ANDERSON,  
Minister of Mines.

I hereby certify that the attached Working and Profit and Loss Accounts of Depots and Collieries, General Profit and Loss Account, Statement of Receipts and Payments, 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 in the opinion of the Audit Office interest on capital expenditure on the unopened MacDonald Colliery should be charged to General Profit and Loss Account instead of being capitalized, as development was sufficiently completed several years ago.—G. F. C. CAMPBELL, Controller and Auditor-General.

## PRINTING AND STATIONERY DEPARTMENT.

TRADING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.			Per Cent.			Cr.			Per Cent.				
To—	1925.	1926.	£	s.	d.	£	s.	d.	1925.	1926.	£	s.	d.
Paper and materials—													
Stock at beginning	..	..	20,682	13	4						192,545	2	9
Add purchases	..	..	48,847	0	7								
			69,529	13	11						10,578	2	3
Less stock on hand, 31st March, 1926	18-03	17-45	27,984	10	7						181,967	0	6
						41,545	3	4					
Stationery—													
Stock at beginning	..	..	11,343	16	6						9,170	14	2
Add purchases	..	..	30,800	13	8								
			42,144	10	2						191,137	14	8
Less stock on hand, 31st March, 1926	9-57	11-57	14,610	14	0						38,070	7	6
						27,533	16	2			4,683	12	3
Typewriters—													
Stock at beginning	..	..	1,447	0	2								
Add purchases	..	..	5,586	4	3								
			7,033	4	5								
Less stock on hand, 31st March, 1926	1-44	1-79	2,796	8	8								
						4,236	15	9					
Wages (productive)	35-93	36-85	87,704	19	8								
Wages (establishment)	11-34	12-09	28,762	9	2								
Wages (Stationery Office)	..	2-01	5,240	3	5								
Freight (inward)	..	2-62	7,672	6	9								
Lighting (proportion)	..	0-22	526	5	2								
Power	..	0-54	958	12	7								
Fuel	..	0-53	1,028	17	4								
Water	..	0-05	121	5	0								
						132,014	18	1					
Balance to Profit and Loss Account	..	16-03	28,881	5	2								
	98-31	98-40				£234,211	18	6			£234,211	18	6

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>		Per Cent.		£		s. d.		<i>Cr.</i>		Per Cent.		£		s. d.	
		1925.	1926.							1925.	1926.				
To Office salaries	.. ..	2.12	2.27	5,395	2	8		By Balance from Trading Account	16.03	12.14	28,881	5	2		
Repairs and alterations to building and plant	.. ..	0.52	0.44	1,044	1	4		Storing and handling stationery for other Government Departments	.. ..	0.28	0.26	630	12	10	
Postages and telegrams	.. ..	0.51	0.65	1,525	7	6		Commission on sales of publications	.. ..	1.32	1.22	2,921	5	2	
Freight (outward)	.. ..	0.44	0.59	1,415	3	0		Rent receivable	.. ..	0.10	0.09	236	0	0	
Insurance	.. ..	0.06	0.05	117	5	5									
Exchange	.. ..	0.01	0.01	16	19	0									
Discounts allowed	.. ..	0.02	0.04	87	5	6									
Telephones (rental)	.. ..	0.18	0.06	135	3	6									
Medical services	.. ..	0.05	0.06	143	18	6									
Lighting (proportion)	.. ..	0.02	0.02	40	0	0									
Proportion rent, High Commissioner's Office	.. ..	0.07	0.11	260	0	0									
Office expenses	.. ..	0.20	0.19	467	19	5									
Audit fee	.. ..	0.02	0.02	50	0	0									
Wages—Charwomen and watchmen	.. ..	1.01	0.93	2,230	11	10									
Interest on capital	.. ..	4.31	4.14	9,865	13	0									
Depreciation	.. ..	2.08	2.78	6,628	16	3									
Loss on sale (book value) printing-machine	.. ..	0.02	..	..	..	..									
Balance carried down	.. ..	6.09	1.35	3,245	16	3									
		17.73	13.71	£32,669	3	2				17.73	13.71	£32,669	3	2	

NOTE -Interest at the rate of 1½ per cent. has been charged on capital for which the Department has no parliamentary appropriation.

PRINTING AND STATIONERY DEPARTMENT—*continued.*

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account .. ..	219,236	14 6	Buildings .. ..	46,000	0 0
Sundry creditors .. ..	11,259	11 9	Land .. ..	60,600	0 0
Wages accrued .. ..	316	8 6	Plant and machinery—		
Bad debts reserve .. ..	215	15 2	Composing plant ..	9,086	13 8
Stock—Suspense Account ..	17	15 3	Printing plant ..	15,915	18 9
Depreciation Reserve ..	11,282	2 3	Binding plant ..	9,589	3 11
Treasury Adjustment Account ..	18,174	6 9	Litho and photo plant ..	3,547	11 7
Balance, Profit and Loss Account ..	3,245	16 3	Stereotype plant ..	673	1 0
			Engine-room plant ..	1,627	17 8
			Miscellaneous plant ..	1,675	0 0
				42,115	6 7
			Motor-van .. ..	735	0 0
			Type .. ..	7,260	4 1
			Furniture, fittings, and		
			office equipment ..	2,017	14 9
			Accessories—		
			Composing Branch ..	3,284	16 8
			Printing and Binding		
			Branches .. ..	512	10 11
			Litho Branch .. ..	223	15 11
			Stereotype Branch ..	8	17 6
			Paper-store .. ..	7	7 4
			Engine-room .. ..	6	5 6
				4,043	13 10
			Sundry debtors .. ..	43,713	16 5
			Writing off Suspense Ac-		
			count .. ..	27	7 3
			Suspense Account, s.s.		
			“Kent” .. ..	2,673	0 1
			Work in progress ..	9,170	14 2
			Stock on hand .. ..	45,391	13 3
				£263,748	10 5

H. M. C. ROBERTSON, Accountant.

I hereby certify that the Profit and Loss 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, and subject to the above Departmental note.—J. H. FOWLER, Deputy Controller and Auditor-General.



## PUBLIC SERVICE COMMISSIONER'S OFFICE.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>				£	s.	d.	<i>Income.</i>				£	s.	d.
To Advertising .. .. .	..	..	..	301	10	10	By Examination fees .. .. .	..	..	..	518	13	10
Appeal Board .. .. .	..	..	..	1,910	18	10	Balance .. .. .	..	..	..	9,593	14	9
Contingencies .. .. .	..	..	..	18	15	10							
Office fittings and requisites .. .. .	..	..	..	67	19	9							
Postage and telegrams .. .. .	..	..	..	124	9	1							
Printing and stationery .. .. .	..	..	..	276	12	2							
Rent .. .. .	..	..	..	52	0	0							
Salaries .. .. .	..	..	..	6,610	5	0							
Telephone services .. .. .	..	..	..	87	5	7							
Travelling-expenses .. .. .	..	..	..	200	11	9							
Depreciation .. .. .	..	..	..	71	19	9							
Rent .. .. .	..	..	..	390	0	0							
				£10,112	8	7					£10,112	8	7
				£	s.	d.					£	s.	d.
To Balance brought down .. .. .	..	..	..	9,593	14	9	By Excess of expenditure over income .. .. .	..	..	..	9,658	10	6
Interest on capital .. .. .	..	..	..	64	15	9							
				£9,658	10	6					£9,658	10	6

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (1) Rental value as assessed by Post and Telegraph Department, and (2) interest at  $4\frac{1}{2}$  per cent. on capital as at 1st April, 1925.

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				£	s.	d.	<i>Assets.</i>				£	s.	d.	£	s.	d.
Capital .. .. .	..	..	..	1,439	15	5	Office furniture .. .. .	..	..	..	1,439	15	5			
Treasury Adjustment Account .. .. .	..	..	..	7,959	1	1	Additions during year .. .. .	..	..	..	70	4	1			
Sundry creditors .. .. .	..	..	..	1,760	13	4								1,509	19	6
Depreciation Reserve .. .. .	..	..	..	372	7	4	Stationery on hand .. .. .	..	..	..				50	10	0
							Official stamps on hand .. .. .	..	..	..				12	17	2
							Excess of expenditure over income .. .. .	..	..	..				9,658	10	6
				£11,231	17	2								£11,231	17	2

15th July, 1926.

A. C. TURNBULL, Secretary, Public Service Commissioner.

I hereby certify that the Income and Expenditure 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, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

## PUBLIC TRUST OFFICE.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

	£	s.	d.	£	s.	d.
To Salaries .. .. .	..	..	..	165,603	2	9
Overtime .. .. .	..	..	..	306	1	4
Service charges—						
Agents' commission ..	7,908	11	1			
Services of High Commissioner	1,150	0	0			
Services of General Post Office	608	13	6			
				9,667	4	7
Audit of books and accounts ..	..			700	0	0
Maintenance of premises and plant—						
Repairs, insurances, &c. ..	..			4,445	8	6
Rent .. .. .	..			1,905	0	2
General charges—						
Advertising .. .. .	4,396	12	11			
Dunedin Exhibition display ..	897	18	8			
Cleaning, lighting, heating, and power .. .. .	3,893	14	1			
Legal expenses .. .. .	195	1	11			
Rates .. .. .	815	15	2			
Miscellaneous payments .. ..	668	4	7			
Postages and freight .. .. .	3,404	6	6			
Stamp duty on receipts and cheques .. .. .	682	11	7			
Telephone subscriptions .. ..	1,333	8	9			
Printing, stationery, and requisites .. .. .	6,379	4	3			
Travelling-expenses .. .. .	5,463	5	2			
Salaries and expenses of Farm Inspectors .. .. .	3,446	0	11			
Salaries of custodians and staff	5,789	16	9			
				37,366	1	3
Depreciation on office premises, furniture, plant, &c. .. .. .	..			14,194	8	4
Retiring-allowances—						
Mr. C. Zachariah .. .. .	382	10	0			
Mr. T. D. Kendall .. .. .	332	10	0			
				715	0	0
Balance, being net profit for year, transferred to Appropriation Account .. ..	..			47,483	17	11
				£282,386	4	10

	£	s.	d.
By Commission and other income .. .. .	282,386	4	10

	£282,386    4   10
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PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

	£	s.	d.		£	s.	d.
To Public Service Superannuation Fund—				By Profit and Loss Account—			
Proportion of subsidy for year 1925-26 ..	4,367	18	3	Balance transferred ..	47,483	17	11
Reserve for Income-tax, 1926-27 ..	500	0	0	Profit on sale of office premises ..	44	13	3
General Legal Expenses Account ..	1,000	0	0				
Balance transferred to Investment Fluctuation Account .. ..	41,660	12	11				
	£47,528	11	2		£47,528	11	2

PUBLIC TRUST OFFICE—*continued.*

## BALANCE-SHEET OF THE PUBLIC TRUST OFFICE AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s. d.	£	s. d.		£	s. d.
Amounts held in Common Fund for sundry estates and funds .. ..	17,682,607	15 9			Freehold and leasehold premises and sites ..	438,377	13 7
Amounts held for special investment on behalf of certain funds, but not yet invested .. ..	83,481	1 10			Furniture and plant, &c. .. ..	38,462	1 9
Amount specially invested on behalf of certain estates and funds ..	6,659,920	12 2			Stationery and stores, &c. .. ..	5,859	3 11
			24,426,009	9 9	Stocks, bonds, and debentures—		
Sundry creditors, including accounts passed for payment but not yet paid ..					Government securities ..	1,105,419	0 10
Reserve for income-tax ..	4,370	3 11	152,956	6 8	Land Settlement Finance Act debentures ..	40,100	0 0
Reserve in respect of enemy-property moneys ..	75,951	8 8			Local bodies' debentures ..	5,824,922	13 3
Special reserve for securities	15,000	0 0					
General Legal Expenses Account .. ..	10,663	14 6			Mortgages, &c. .. ..	10,370,796	0 3
Investment Fluctuation Account .. ..	120,278	0 2	226,263	7 3	Less reserve .. ..	37,309	10 7
Assurance and Reserve Fund .. ..			427,346	1 3			
					Advances for protection of securities acquired or in possession .. ..		6,658 5 1
					Properties acquired .. ..	39,936	16 1
					Less reserve .. ..	11,350	0 0
							28,586 16 1
					Advances (on overdraft) to estates and accounts ..		332,694 15 10
					Interest and rent accrued, due and overdue—		
					Interest accrued up to 31st March, 1926, but not yet due, and interest overdue ..	299,951	10 2
					Rent due or accrued ..	597	19 5
							300,549 9 7
					Sundry debtors, including transactions in process of adjustment between Head Office and District Offices and Head Office and London .. ..		6,189 18 6
					Cash in hand, on current account, and on deposit in New Zealand and in London .. ..		111,348 4 8
					Special investments held on behalf of certain estates and funds—		
					Government securities ..	549,173	4 10
					Local bodies' debentures ..	1,589,143	4 4
					Land Settlement Finance Act debentures ..	5,506	0 0
					Private shares and debentures .. ..	10,789	1 6
					Mortgages .. ..	4,489,783	17 2
					Loan .. ..	100	0 0
					Savings-bank accounts ..	374	7 0
					Overdue interest on special investments ..	15,050	17 4
							6,659,920 12 2
			5,232,575	4 11			£25,232,575 4 11

J. W. MACDONALD, Public Trustee.  
W. BARR, Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby. In the case of one mortgage a sum of £27 has been advanced in excess of the statutory limit.—G. F. C. CAMPBELL, Controller and Auditor-General.

## PUBLIC SERVICE SUPERANNUATION FUND.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

[illegible]

BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Superannuation Fund Account—				Amount invested by the Board ..	2,300,552	15	5
Balance from Revenue Account ..	2,317,398	18	5	Contributions due in course of trans-			
Add value of office furniture, fittings,				mission .. ..	5,763	6	1
and machinery .. ..	635	0	0	Interest due and accrued .. ..	39,152	5	3
				Cost-of-living bonus recoverable (Con-			
	2,318,033	18	5	solidated Fund).. ..	306	13	9
Retiring and other allowances due, in				Subsidy, Cook Islands and Samoa ..	55	14	10
course of payment—				Subsidy, section 27, Finance Act, 1925	53	11	9
To members .. ..	1,975	8	10	Balance in hands of Public Trustee ..	32,899	10	3
To widows and children .. ..	300	13	8	Balance in hands of Postal Department	1,521	3	10
Refunds of contributions due, in				Bank Account .. ..	11,320	6	9
course of payment—				Office furniture, fittings, and machinery	635	0	0
Under section 46 (left service) ..	1,585	17	9				
Under sections 42 and 43 (death) ..	1,061	8	9				
Under section 38 .. ..	515	1	6				
Expenses due, in course of payment—							
Furniture and fittings .. ..	13	11	1				
Printing and stationery .. ..	9	14	7				
Public Trustee's charges .. ..	978	16	1				
Contributions paid in advance or in							
error .. ..	1,972	6	4				
Unclaimed Account (contributions, &c.)	1,313	10	11				
Balance, Government subsidy* ..	64,500	0	0				
	£2,392,260	7	11		£2,392,260	7	11

\* The Government subsidy is paid in January of each year. Owing to the change in the date of the financial year to show the true position of the fund it is necessary to state this item as a liability.

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. In the case of one mortgage a sum of £39 has been advanced in excess of the statutory limit.—G. F. C. CAMPBELL, Controller and Auditor-General.

PUBLIC SERVICE SUPERANNUATION FUND *continued.*

## STIPENDIARY MAGISTRATES' ACCOUNT.

*Revenue Account for the Year ended 31st March, 1926.*

	£	s.	d.		£	s.	d.
Amount of fund on 1st April, 1925 ..	13,777	1	8	Administration expenses ..	27	15	5
Members' contributions (section 39, Finance Act, 1924) ..	2,107	0	0	Balance as at 31st March, 1926 ..	16,756	9	11
Interest on investments ..	900	3	8				
	<u>£16,784</u>	<u>5</u>	<u>4</u>		<u>£16,784</u>	<u>5</u>	<u>4</u>

*Balance-sheet as at 31st March, 1926.*

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Accumulated Fund ..	16,756	9	11	Amount invested ..	16,756	9	11
	<u>£16,756</u>	<u>9</u>	<u>11</u>		<u>£16,756</u>	<u>9</u>	<u>11</u>

## SUBSIDIARY ACCOUNT.

*Cost-of-living Bonus paid to Annuitants of the Public Service Superannuation Fund on behalf of the Treasury.*

	£	s.	d.		£	s.	d.
To Amount disbursed for period 1st April, 1925, to 31st March, 1926 ..	4,084	18	8	By Amount received from the Treasury ..	3,778	4	11
	<u>£4,084</u>	<u>18</u>	<u>8</u>	Balance due ..	306	13	9
					<u>£4,084</u>	<u>18</u>	<u>8</u>

WILLIAM M. WRIGHT, Secretary.

R. S. WOGAN, Accountant,

Wellington, 30th June, 1926.

Public Service Superannuation Board.

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.— G. F. C. CAMPBELL, Controller and Auditor-General.

RAILWAYS SUPERANNUATION FUND.

STATEMENT OF ACCOUNTS IN ACCORDANCE WITH SECTION 90, GOVERNMENT RAILWAYS ACT, 1908.

Revenue Account for the Year ended 31st March, 1926.

EXPENDITURE.			1925-26.		1924-25.		INCOME.		1925-26.		1924-25.	
			£	s. d.	£	s. d.		£	s. d.	£	s. d.	
To Retiring-allowances to members	..	..	198,889	15 9	181,693	11 0	By Members' contributions	147,976	11 2	139,332	13 9	
Allowances to widows and children	..	..	27,064	19 9	14,487	10 4	Members' contributions on account of casual service	5,926	8 7	5,434	15 11	
Refunds of total contributions	..	..	23,552	17 8	25,739	18 4	Fines	219	0 0	425	15 0	
Refunds of contributions in excess of allowances drawn by deceased beneficiaries	..	..	342	10 8	737	12 11	Subsidies—	..	..	..	..	
Compensation under the Civil Service Act of 1866	..	..	17	2 10	..	..	Consolidated Fund	25,000	0 0	25,000	0 0	
Travelling-expenses of Board members	..	..	19	0 8	49	6 11	Working Railways Department	145,000	0 0	80,000	0 0	
Public Trust Office charges	..	..	1,044	10 2	664	6 3	Treasury, on account of increased allowances to widows and children	12,464	16 9	..	..	
Audit fees	..	..	50	0 0	50	0 0	Amalgamated Society of Railway Servants, on account M. J. Mack	199	14 2	..	..	
Transfers to other funds	..	..	200	13 11	50	14 6	Donations	..	..	10	0 0	
Salaries	..	..	1,391	12 2	1,310	9 0	Interest	43,750	12 8	36,940	16 0	
Postages	..	..	129	16 8	109	3 4	Commission on Government Life Insurance collections	4	10 3	..	..	
Printing and stationery	..	..	80	8 0	56	5 8						
Balance carried down, being excess of income over expenditure for the year	..	..	127,758	5 4	62,285	2 5						
			380,541	13 7	287,144	0 8		380,541	13 7	287,144	0 8	
To Balance accumulated funds at 31st March, 1926 ..	..	..	862,139	3 6	734,112	8 11	By Accumulated funds brought forward on 1st April, 1925	734,112	8 11	671,827	6 6	
							Refunds of contributions unclaimed (written off)	263	19 11	..	..	
							Retiring-allowances unclaimed (written off)	1	19 4	..	..	
							Widows' allowances unclaimed (written off)	2	10 0	..	..	
							Balance brought down	127,758	5 4	62,285	2 5	
			862,139	3 6	734,112	8 11		862,139	3 6	734,112	8 11	

COST-OF-LIVING BONUS ACCOUNT : DISBURSEMENTS AND RECOVERIES DURING THE YEAR ENDED 31st MARCH, 1926.

DISBURSEMENTS.	1925-26.		1924-25.		RECOVERIES.	1925-26.		1924-25.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
Balance due 31st March, 1925 ..	1,447	12 10	1,473	12 7	By Cash received	6,458	11 2	18,204	5 9
Disbursements to annuitants ..	5,451	5 4	18,178	4 0	Balance due 31st March, 1926	440	7 0	1,447	12 10
	6,898	18 2	19,651	16 7		6,898	18 2	19,651	16 7

RAILWAYS SUPERANNUATION FUND—continued.

BALANCE-SHEET AS AT 31ST MARCH, 1926.

LIABILITIES.	1925-26.			1924-25.			ASSETS.	1925-26.			1924-25.				
	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.		
Accumulated funds as per Revenue Account	..	..	..	862, 139	3	6	734, 112	8	11	800, 460	19	11	656, 060	19	11
Retiring and other allowances due (not paid)—	..	..	..	..	..	..	Investment Account—	..	..	..	..	..	40, 635	6	5
Members	..	..	..	838	2	0	Investments	..	..	1, 100	0	0	12, 168	10	0
Widows and children	..	..	..	103	15	11	Cash in hand	..	..	..	..	..	2, 239	2	6
Refunds of contributions	..	..	..	1, 182	3	5	Current Account—Cash in hand	..	..	..	..	..	1, 438	7	4
Transfers to other funds	..	..	..	4	13	10	Contributions and fines in transit	..	..	..	..	..	10, 643	15	5
Interest paid in advance	..	..	..	132	2	9	Contributions outstanding	..	..	..	..	..	28	0	0
Commission due to Public Trustee	..	..	..	160	3	2	Contributions due by members in respect of casual service	..	..	..	..	..	440	7	0
	..	..	..	..	..	..	Allowance recoverable	..	..	..	..	..	1, 115	11	1
	..	..	..	..	..	..	Cost-of-living bonus	..	..	..	..	..	9	7	7
	..	..	..	..	..	..	Treasury subsidy on account of widows and children	..	..	..	..	..	7, 778	8	3
	..	..	..	..	..	..	Amalgamated Society of Railway Servants—Subsidy	..	..	..	..	..	10, 275	19	9
	..	..	..	..	..	..	Interest outstanding	..	..	..	..	..	..	..	..
	..	..	..	..	..	..	Interest accrued but not due	..	..	..	..	..	..	..	..
	..	..	..	..	..	..	Sundry Dr. (insurance premium)	..	..	..	..	..	..	..	..
	..	..	..	864, 560	4	7							864, 560	4	7
	..	..	..	736, 893	0	0							736, 893	0	0

H. VALENTINE,  
Chief Accountant, New Zealand Railways.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted to audit, and correctly state the position as disclosed thereby. —(J. F. C. CAMPBELL, Controller and Auditor-General.

**J. G. COATES,**  
Chairman of the Government Railways Sub-

## RESERVE FUND ACCOUNT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Excess of income over expenditure ..	90,549	14 10	By Interest on investments ..	90,549	14 10
	<u>£90,549</u>	<u>14 10</u>		<u>£90,549</u>	<u>14 10</u>

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account ..	2,000,000	0 0	Investment Account—		
Excess of income over expenditure to 31st March, 1925 ..	209,444	7 6	£ s. d.		
For year ended 31st March, 1926 ..	90,549	14 10	230,000 0 0	Transvaal 3% stock ..	212,005 9 0
	<u>299,994</u>	<u>2 4</u>	59,000 0 0	Egyptian guaranteed 3% bonds ..	56,362 15 0
			153,010 6 1	India 3½% stock ..	147,547 8 6
			357,766 5 7	India 3% stock ..	261,500 3 4
			65,340 8 4	India 2½% stock ..	31,746 1 0
			1,283,157 17 11	British War Loan 5% stock ..	1,219,000 0 0
			<u>£2,148,274</u>	<u>1,928,161</u>	<u>16 10</u>
			17 11		
			Interest accrued on investments ..	28,201	1 10
			Interest due and unpaid ..	885	0 0
			Treasury Adjustment Account ..	342,746	3 8
	<u>£2,299,994</u>	<u>2 4</u>		<u>£2,299,994</u>	<u>2 4</u>

2nd August, 1926.

A. D. PARK, Accountant to the Treasury.

I hereby certify that the Income and Expenditure 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.—G. F. C. CAMPBELL, Controller and Auditor-General.

## SAMOAN LOAN SINKING FUND.

(Established under Section 33 of the Samoa Act, 1921.)

## INCOME AND EXPENDITURE ACCOUNT, 1ST APRIL, 1925, TO 31ST MARCH, 1926.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Excess of income over expenditure ..	121	7 6	By Interest on investments ..	121	7 6

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Accumulated Fund—			Investments ..	4,730	0 0
Contributions by Samoan Treasury to 31st March, 1925 ..	2,983	5 4	Cash in Public Account ..	17	0 10
Excess of income over expenditure to 31st March, 1925 ..	104	13 10	Interest accrued on investments ..	19	9 10
Balance at 31st March, 1925 ..	3,087	19 2			
Contributions by Samoan Treasury for year 1925–26 ..	1,557	4 0			
Excess of income over expenditure for year ended 31st March, 1926 ..	121	7 6			
	<u>1,678</u>	<u>11 6</u>			
	<u>£4,766</u>	<u>10 8</u>		<u>£4,766</u>	<u>10 8</u>

26th June, 1926.

A. D. PARK, Accountant to the Treasury.

I hereby certify that the Income and Expenditure 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.—G. F. C. CAMPBELL, Controller and Auditor-General.

## SAMOAN LOAN SUSPENSE ACCOUNT.

(Established under Section 26 of the Finance Act, 1921–22.)

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Interest on loans ..	4,970	10 11	By Interest on advances to Samoan Administration ..	4,970	10 11

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Loan capital ..	110,000	0 0	Advances to Samoan Administration ..	110,000	0 0
Accrued interest on loans ..	2,498	12 7	Accrued interest on advances ..	2,498	12 7
	<u>£112,498</u>	<u>12 7</u>		<u>£112,498</u>	<u>12 7</u>

24th June, 1926.

A. D. PARK, Accountant to the Treasury.

I hereby certify that the Income and Expenditure 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.—G. F. C. CAMPBELL, Controller and Auditor-General.



## STAMP DUTIES DEPARTMENT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
To Postages and telephones..	..	..	1,372	18	7	By Adhesive stamps ..	..	..	101,600	10	10
Relieving and other allowances ..	..	..	0	5	0	Duty on instruments ..	..	..	605,826	12	7
Salaries and wages ..	..	..	21,243	4	3	Death duties ..	..	..	1,418,621	15	9
Printing and stationery ..	..	..	2,179	18	4	Gift duty ..	..	..	50,989	13	5
Stamp-printing ..	..	..	2,660	18	10	Crown and Native rates ..	..	..	215	0	6
Law-costs ..	..	..	468	18	1	Fines and penalties ..	..	..	4,956	16	7
Fuel, light, and cleaning ..	..	..	124	6	5	Impressed stamps ..	..	..	174,384	17	2
Travelling and transfer expenses ..	..	..	106	13	0	Licenses to companies ..	..	..	65,257	18	8
Freight and cartage ..	..	..	101	14	2	Bank-note duty ..	..	..	204,291	2	5
Valuation fees ..	..	..	179	15	5	Racing revenue ..	..	..	652,544	12	0
Rent ..	..	..	3,352	2	9	Amusements-tax ..	..	..	64,391	16	5
Totalizator-inspection ..	..	..	823	10	1	Sharebrokers' licenses ..	..	..	718	2	0
Office supplies ..	..	..	375	9	9	Miscellaneous receipts ..	..	..	29	3	9
Refund of duty on Exhibition lease ..	..	..	55	0	0						
Refund totalizator duty under Section 8, Finance Act, 1925 ..	..	..	9,782	17	9						
Depreciation ..	..	..	685	11	8						
Excess of income over expenditure, carried over ..	..	..	3,300,314	18	0						
			£3,343,828	2	1				£3,343,828	2	1
			£	s.	d.				£	s.	d.
To Interest on capital ..	..	..	515	0	9	By Balance brought down ..	..	..	3,300,314	18	0
Excess of income over expenditure after charging interest on capital ..	..	..	3,299,799	17	3						
			£3,300,314	18	0				£3,300,314	18	0

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at  $4\frac{1}{2}$  per cent. on capital as at 1st April, 1925.

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

Liabilities.					Assets.								
			£	s. d.			£	s. d.	£	s. d.			
Capital	..	..	..	11,445	7	2	Cash in hands of Receivers	..	..	169	12	7	
Sundry creditors :—							Cash in Deposit Accounts	..	..	218	2	2	
Refunds	..	..	9,112	18	5	Office furniture..	..	3,078	8	10			
Expenditure	..	..	5,202	13	11	Additions during year	..	634	1	8			
				14,315	12	4					3,712	10	6
Sundry depositors	..	..	..	218	2	2	Mechanical appliances	..	912	1	6		
Writing off Suspense Account	..	..	..	149	5	6	Additions during year	..	233	8	1		
Depreciation Reserve	..	..	..	3,432	14	5					1,145	9	7
Excess of income over expenditure	..	..	3,299,799	17	3		Plant and machinery	..	7,279	16	10		
							Additions during year	..	288	8	2		
											7,568	5	0
							Library	..	..	..	175	0	0
							Stock of paper and stamps on hand	..	..	..	3,442	13	0
							Sundry debtors	..	..	..	319,997	4	5
							Treasury Adjustment Account	..	..	..	2,992,932	1	7
											£3,329,360	18	10
											£3,329,360	18	10

19th July, 1926.

C. E. NALDER, Commissioner of Stamp Duties.

I hereby certify that the Income and Expenditure 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, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

## STATE ADVANCES OFFICE.

## ADVANCES TO SETTLERS BRANCH.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Sundry loans .. .. .	..	..	18,009,929	19	4	Investment Account—Principal owing by mortgagors .. .. .	..	..	14,708,826	8	3
Temporary advances from—						Temporary investments .. .. .	..	..	2,158,060	1	5
Public Debt Sinking Fund .. .. .	£	s. d.				Temporary advances to—	£	s. d.			
Branch .. .. .	205,000	0	0			Workers Branch .. .. .	680,000	0	0		
Advances Office Sinking Fund .. .. .						Local Authorities Branch .. .. .	441,500	0	0		
Account .. .. .	375,000	0	0						1,121,500	0	0
Miscellaneous Business Branch .. .. .	93,775	0	0								
			673,775	0	0	Sinking Fund investments held by—					
Amount held for investment on behalf of the						Advances Office Sinking Fund Account .. .. .			*1,594,103	13	4
Housing Insurance Fund .. .. .			3,984	1	0	Interest on mortgages—	£	s. d.			
Advances Suspense Account .. .. .			54,914	5	0	Overdue .. .. .	83,916	2	1		
Fire Loss Suspense Account .. .. .			8,736	7	9	Accrued .. .. .	169,162	15	7		
Suspense Account .. .. .			2,374	10	6				253,078	17	8
Income-tax Suspense Account .. .. .			4,906	2	6	Interest on temporary investments accrued .. .. .			32,810	13	8
Sundry Creditors .. .. .			2,157	10	1	Office furniture and equipment .. .. .			6,156	2	5
Interest on loans accrued but not due .. .. .			163,984	2	7	Sundry debtors .. .. .			22,894	8	7
Reserve for bad debts .. .. .			22,290	9	7	Loan Charges Account .. .. .			196,859	14	5
Sinking Fund .. .. .			1,235,438	11	5	Cash in hand and in bank at 31st March, 1926 .. .. .			113,201	0	0
Reserve Fund .. .. .			25,000	0	0						
			£20,207,490	19	9				£20,207,490	19	9

\* This amount includes £358,665 1s. 11d., capital paid into the Sinking Fund under the provisions of the State Advances Act.

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Management Expenses Account .. .. .	28,527	5	6	By Interest Account—Gross profits .. .. .	78,536	0	10
Loss on realization of securities, and doubtful securities written down .. .. .	12,384	7	3				
Office furniture and equipment written down .. .. .	324	3	0				
Balance—net profits for the year .. .. .	37,300	5	1				
	£78,536	0	10				
	£	s.	d.		£	s.	d.
To Loan-flotation charges written down .. .. .	11,080	17	9	By Net profits for the year .. .. .	37,300	5	1
Balance of net profits invested in Advances Office Sinking Fund Account .. .. .	26,443	0	1	Income-tax provided for 31st March, 1925 (not now required) .. .. .	223	12	9
	£37,523	17	10				
					£37,523	17	10

## STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.	£	s.	d.
To Interest on loans .. .. .	612,046	12	11				By Interest on mortgages .. .. .	603,338	15	3			
Less accrued at 31st March, 1925 .. .. .	121,281	8	3				Less overdue and accrued at 31st March, 1925 .. .. .	197,985	13	9			
	490,765	4	8								405,353	1	6
Interest on loans accrued but not due .. .. .	163,984	2	7				Interest on outstanding payments .. .. .				35	17	7
Interest on amounts temporarily transferred from other branches .. .. .	25,490	4	10				Interest on bank balances .. .. .				1,111	6	8
Balance—Gross profits transferred to Profit and Loss Account .. .. .	78,536	0	10				Interest on temporary advances to other branches .. .. .				42,770	0	8
							Interest on temporary investments .. .. .				30,334	18	7
							Less accrued at 31st March, 1925 .. .. .				6,719	3	5
											23,615	15	2
							Interest on temporary investments accrued at 31st March, 1926 .. .. .				32,810	13	8
							Interest on mortgages—	£	s. d.				
							Overdue at 31st March, 1926 .. .. .	83,916	2	1			
							Accrued but not due at 31st March, 1926 .. .. .	169,162	15	7			
											253,078	17	8
											£758,775	12	11

STATE ADVANCES OFFICE—*continued*.

## STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Advertising, newspapers, &c. .. ..	17	7	4	By Consent fees .. .. .	36	17	0
Audit Office services .. .. .	300	0	0	Production fees .. .. .	704	6	7
Cleaning, lighting, heating, and messenger services .. .. .	249	4	0	Release fees .. .. .	372	1	3
Contingencies .. .. .	1	2	10	Balance transferred to Profit and Loss Account	28,527	5	6
Fees paid for special services in respect of securities .. .. .	77	14	0				
Management charges on New Zealand stock and bonds .. .. .	942	11	10				
Meal allowances and overtime .. .. .	780	16	0				
Office maintenance .. .. .	191	17	5				
Postages and telegrams .. .. .	605	0	1				
Post Office services .. .. .	1,285	7	0				
Printing and stationery .. .. .	1,325	1	10				
Public Service Superannuation Fund contribution .. .. .	499	19	11				
Rent .. .. .	2,474	8	10				
Salaries .. .. .	19,244	11	10				
Solicitor's costs and Court costs .. .. .	17	18	2				
Telephones .. .. .	97	4	2				
Travelling-expenses .. .. .	694	4	7				
Typewriters and adding-machines—Repairs .. .. .	186	0	6				
Valuation Department—Agency work .. .. .	650	0	0				
	<u>£29,640</u>	<u>10</u>	<u>4</u>		<u>£29,640</u>	<u>10</u>	<u>4</u>

State Advances Office, Wellington, 24th June, 1926.

WM. WADDEL, Superintendent.  
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

## ADVANCES TO WORKERS BRANCH.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Sundry loans .. .. .	6,975,707	5	1	Investment Account—Principal owing by mortgagors .. .. .	7,344,396	10	9
Temporary advances from Settlers Branch .. .. .	680,000	0	0	Temporary investments .. .. .	134,628	13	10
Interest on loans accrued but not due .. .. .	59,450	3	3	Sinking Fund investments held by Advances Office Sinking Fund Account .. .. .	*80,983	3	5
Advances Suspense Account .. .. .	185,832	0	4	Interest on mortgages—			
Fire Loss Suspense Account .. .. .	6	0	0	Overdue .. .. .	25,457	5	8
Suspense Account .. .. .	230	11	11	Accrued .. .. .	78,118	2	10
Sundry creditors .. .. .	631	14	0		103,575	8	6
Reserve for bad debts .. .. .	87	6	0	Interest on temporary investments accrued .. .. .	1,924	18	7
Sinking Fund .. .. .	59,891	15	6	Sundry debtors .. .. .	332	17	1
	<u>£7,961,836</u>	<u>16</u>	<u>1</u>	Loan Charges Account .. .. .	254,040	1	1
				Profit and Loss Account .. .. .	25,969	1	5
				Cash in hand and in bank at 31st March, 1926	15,986	1	5
					<u>£7,961,836</u>	<u>16</u>	<u>1</u>

\* This amount includes the sum of £21,091 7s. 11d., capital paid into the Sinking Fund under the provisions of the State Advances Act.

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Balance—Interest Account .. .. .	171	1	2	By Balance—Loss for the year .. .. .	5,575	19	3
Management Expenses Account .. .. .	5,317	12	1				
Losses on realization of securities .. .. .	87	6	0				
	<u>£5,575</u>	<u>19</u>	<u>3</u>		<u>£5,575</u>	<u>19</u>	<u>3</u>
	£	s.	d.		£	s.	d.
To Balance as at 31st March, 1925 .. .. .	6,507	0	9	By Balance .. .. .	25,969	1	5
Loan-flotation charges written down .. .. .	13,886	1	5				
Loss for the year .. .. .	5,575	19	3				
	<u>£25,969</u>	<u>1</u>	<u>5</u>		<u>£25,969</u>	<u>1</u>	<u>5</u>



## STATE ADVANCES OFFICE—continued.

## ADVANCES TO LOCAL AUTHORITIES BRANCH.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Sundry loans .. .. .	2,785,529	9 5	Investment Account—Principal owing by local bodies .. .. .	2,864,919	1 7
Loan-moneys—Unexpended balances under section 72, Local Bodies' Loans Act, 1913 .. .. .	3,987	12 10	Sinking Fund investments held by Advances Office Sinking Fund Account .. .. .	*342,261	15 2
Temporary advances from Settlers Branch .. .. .	441,500	0 0	Interest on debentures—	£	s. d.
Suspense Account .. .. .	1,431	13 10	Overdue .. .. .	8,330	10 0
Interest on loans accrued but not due .. .. .	36,554	6 6	Accrued .. .. .	24,918	2 2
Sinking Fund .. .. .	114,051	17 7			
				33,248	12 2
			Loan Charges Account .. .. .	28,868	14 5
			Profit and Loss Account .. .. .	110,589	10 5
			Cash in hand and in bank as at 31st March, 1926	3,167	6 5
	£3,383,055	0 2		£3,383,055	0 2

\* This amount includes the sum of £228,209 17s. 7d., capital paid into the Sinking Fund under the provisions of the State Advances Act.

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Balance—Interest Account .. .. .	6,772	7 1	By Balance—Loss for the year .. .. .	7,954	2 7
Management Expenses Account .. .. .	1,181	15 6			
	£7,954	2 7		£7,954	2 7
To Balance as at 31st March, 1925 .. .. .	101,834	7 10	By Balance .. .. .	110,589	10 5
Loan-flotation charges written down .. .. .	801	0 0			
Loss for the year .. .. .	7,954	2 7			
	£110,589	10 5		£110,589	10 5

## STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Interest on loans .. .. .	103,451	17 8	By Interest on debentures .. .. .	111,275	14 10
Less accrued at 31st March, 1925 .. .. .	36,385	16 7	Less overdue and accrued at 31st March, 1925 .. .. .	29,384	0 6
				81,891	14 4
Interest on amounts temporarily transferred from Settlers Branch .. .. .	18,339	7 0	Interest on bank balances .. .. .		47 1 0
Interest on loans accrued but not due .. .. .	36,554	6 6	Interest on debentures—		
			Overdue at 31st March, 1926 .. .. .	8,330	10 0
			Accrued but not due at 31st March, 1926 .. .. .	24,918	2 2
			Balance transferred to Profit and Loss Account	6,772	7 1
	£121,959	14 7		£121,959	14 7

## STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Audit Office services .. .. .	50	0 0	By Balance transferred to Profit and Loss Account	1,181	15 6
Cleaning, lighting, heating, and messenger services .. .. .	30	0 0			
Management charges, New Zealand stock and bonds .. .. .	151	15 6			
Post Office services .. .. .	25	0 0			
Postages and telegrams .. .. .	25	0 0			
Printing and stationery .. .. .	125	0 0			
Public Service Superannuation Fund contribution .. .. .	20	0 0			
Rent .. .. .	100	0 0			
Salaries .. .. .	655	0 0			
	£1,181	15 6		£1,181	15 6

State Advances Office, Wellington, 24th June, 1926.

WM. WADDEL, Superintendent.  
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

STATE ADVANCES OFFICE—*continued*.

## PUBLIC DEBT SINKING FUNDS BRANCH.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Sinking Fund created under the provisions of the Public Debt Extinction Act, 1910—			Investment Account : Principal		
Total fund as at 31st March, 1925 .. ..	3,311,143	13 7	owing on loans to—		
Less amount transferred under the provisions of section 9, Repayment of the Public Debt Act, 1925 .. ..	52,187	14 3	Settlers .. ..	920,728	0 10
			Workers .. ..	65,394	19 9
			Local bodies .. ..	2,173,859	11 10
					3,159,982 12 5
Advances Suspense Account .. ..	1,110	0 0	Temporary advances to Settlers Branch .. ..		205,000 0 0
Suspense Account .. ..	699	15 7	Sundry debtors .. ..		14 13 3
Sundry creditors—Interest due to Treasury in accordance with section 12 (a) of Repayment of the Public Debt Act, 1925 .. ..	107,320	3 11	Interest overdue on loans to—		
Interest due to Treasury, overdue and accrued .. ..	41,975	13 1	Settlers .. ..	3,469	4 6
			Workers .. ..	209	4 5
			Local bodies .. ..	4,748	14 8
					8,427 3 7
			Interest accrued on loans to—		
			Settlers .. ..	10,289	0 11
			Workers .. ..	1,292	10 10
			Local bodies .. ..	21,966	17 9
					33,548 9 6
			Cash in hand and in bank at 31st March, 1926..		3,088 13 2
					£3,410,061 11 11
					£3,410,061 11 11

## STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Interest on Sinking Funds transferred under the provisions of section 9 of Repayment of Public Debt Act, 1925 .. ..	1,621	7 3	By Interest on loans to—		
Interest on investments due to Treasury—			Settlers .. ..	35,597	9 6
In hand, 31st March, 1926..	107,320	3 11	Workers .. ..	3,080	15 10
Overdue and accrued at 31st March, 1926 .. ..	41,975	13 1	Local bodies .. ..	97,320	15 4
					135,999 0 8
			Less interest overdue and accrued at 31st March, 1925..	36,240	1 0
					99,758 19 8
			Interest on bank balances .. ..		46 14 3
			Interest on temporary advances to Settlers Branch .. ..		9,135 17 3
			Interest overdue at 31st March, 1926, on loans to—		
			Settlers .. ..	3,469	4 6
			Workers .. ..	209	4 5
			Local bodies .. ..	4,748	14 8
					8,427 3 7
			Interest accrued at 31st March, 1926, on loans to—		
			Settlers .. ..	10,289	0 11
			Workers .. ..	1,292	10 10
			Local bodies .. ..	21,966	17 9
					33,548 9 6
					£150,917 4 3
					£150,917 4 3

State Advances Office, Wellington, 24th June, 1926.

WM. WADDEL, Superintendent.  
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby. — G. F. C. CAMPBELL, Controller and Auditor-General.

STATE ADVANCES OFFICE—*continued.*

## ADVANCES OFFICE SINKING FUND ACCOUNT.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31st MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Principal received as at 31st March, 1925, with accumulated interest from—			Investment Account: Principal owing on loans to—		
Settlers Branch ..	1,601,786	17 4	Settlers ..	1,087,397	1 8
Workers Branch ..	254,116	16 4	Workers ..	74,064	19 11
Local Authorities Branch ..	308,979	18 8	Local Bodies ..	424,775	6 3
	2,164,883	12 4		1,586,237	7 10
Principal transferred from Public Debt Sinking Funds Branch in accordance with section 9 of Repayment of the Public Debt Act, 1925—			Temporary advances to Settlers Branch ..	375,000	0 0
Settlers Branch ..	22,914	2 1	Sundry debtors ..	781	6 2
Workers Branch ..	10,512	4 2	Interest overdue on loans to—		
Local Authorities Branch ..	18,761	8 0	Settlers ..	5,812	13 6
	2,217,071	6 7	Workers ..	253	16 4
Interest earned on amounts transferred from Public Debt Sinking Funds Branch in accordance with section 9 of Repayment of the Public Debt Act, 1925—			Local bodies ..	2,436	11 2
Settlers Branch ..	711	18 0		8,503	1 0
Workers Branch ..	326	11 10	Interest accrued on loans to—		
Local Authorities Branch ..	582	17 5	Settlers ..	12,060	11 1
	2,218,692	13 10	Workers ..	808	7 5
Interest earned for the year ended 31st March, 1926—			Local bodies ..	3,560	19 9
Settlers Branch ..	68,947	15 10		16,429	18 3
Workers Branch ..	3,027	11 1	Cash in hand and in bank at 31st March, 1926..	31,551	9 2
Local Authorities Branch ..	13,937	11 1			
	2,304,605	11 10			
Balance—Net profits transferred from Settlers Branch	26,443	0 1			
	2,331,048	11 11			
Less redemption of loans—					
Settlers Branch £126,700	..				
Workers Branch 187,000	..				
	313,700	0 0			
Total fund at 31st March, 1926	..	2,017,348	11 11		
Advances Suspense Account	..	380	0 0		
Fire Loss Suspense Account ..	..	700	0 0		
Suspense Account ..	..	74	10 6		
		£2,018,503	2 5		£2,018,503 2 5

## STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1926.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Interest on investments—Transferred to Sinking Fund Account ..	85,912	18 0	By Interest on loans to—		
			Settlers ..	50,769	6 8
			Workers ..	3,514	4 8
			Local bodies ..	18,697	7 2
				72,980	18 6
			Less overdue and accrued at 31st March, 1925 ..	25,147	10 7
				47,833	7 11
			Interest on bank balances ..	143	17 0
			Interest on temporary advances to Settlers Branch ..	13,002	13 10
			Interest overdue at 31st March, 1926, on loans to—		
			Settlers ..	5,812	13 6
			Workers ..	253	16 4
			Local bodies ..	2,436	11 2
				8,503	1 0
			Interest accrued at 31st March, 1926, on loans to—		
			Settlers ..	12,060	11 1
			Workers ..	808	7 5
			Local bodies ..	3,560	19 9
				16,429	18 3
		£85,912	18 0		£85,912 18 0

State Advances Office, Wellington, 24th June, 1926.

WM. WADDEL, Superintendent.  
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.





## STATE ADVANCES OFFICE—continued.

## HOUSING ACCOUNT—continued.

## STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Advertising .. .. .	1	0	0	By Administration expenses .. .. .	157	19	0
Audit Office services .. .. .	225	0	0	Transfer fees .. .. .	28	0	0
Cleaning, lighting, heating, and messenger services .. .. .	30	0	0	Sundry fees .. .. .	0	19	0
Fees paid for special services in respect of securities .. .. .	284	5	11	Balance transferred to Profit and Loss Account	2,571	9	0
Postages and telegrams .. .. .	24	15	11				
Post Office services .. .. .	225	0	0				
Printing and stationery .. .. .	100	10	6				
Public Service Superannuation Fund contribution .. .. .	37	0	0				
Rates .. .. .	10	16	11				
Rent .. .. .	100	0	0				
Salaries .. .. .	1,404	0	0				
Solicitors' costs .. .. .	18	16	0				
Survey fees .. .. .	45	17	6				
Travelling expenses .. .. .	1	4	3				
Valuation Department—Agency work .. .. .	250	0	0				
	<u>£2,758</u>	<u>7</u>	<u>0</u>		<u>£2,758</u>	<u>7</u>	<u>0</u>

State Advances Office, Wellington, 24th June, 1926.

WM. WADDEL, Superintendent.

R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

## LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1926.

Liabilities.	£	s.	d.	Assets.	£	s.	d.
Sundry loans .. .. .	3,975	0	0	Investment Account—Principal owing by mortgagors .. .. .	3,225	16	2
Interest on loans accrued but not due .. .. .	43	12	3	Temporary advances to Settlers Branch .. .. .	465	0	0
Sinking Fund .. .. .	3	19	6	Sinking Fund investments held by—			
				Public Debt Sinking Fund Branch..	35	14	6
				Public Debt Redemption Fund ..	1	12	11
					<u>*37</u>	<u>7</u>	<u>5</u>
				Interest on mortgages—			
				Overdue .. .. .	227	1	6
				Accrued .. .. .	3	7	9
					<u>230</u>	<u>9</u>	<u>3</u>
				Profit and Loss Account .. .. .	9	0	6
				Cash in hand and in bank at 31st March, 1926..	54	18	5
	<u>£4,022</u>	<u>11</u>	<u>9</u>		<u>£4,022</u>	<u>11</u>	<u>9</u>

\* This amount includes the sum of £33 7s. 11d., capital paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Administration expenses .. .. .	10	0	0	By Interest Account—Gross profits .. .. .	6	4	6
	<u>£10</u>	<u>0</u>	<u>0</u>	Balance loss for the year .. .. .	3	15	6
					<u>£10</u>	<u>0</u>	<u>0</u>
To Balance as at 31st March, 1925..	5	5	0				
Loss for the year .. .. .	3	15	6	By Balance .. .. .	9	0	6
	<u>£9</u>	<u>0</u>	<u>6</u>		<u>£9</u>	<u>0</u>	<u>6</u>

## STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Interest on loans .. .. .	178	17	6	By Interest on mortgages .. .. .	89	6	0
Less accrued at 31st March, 1925 .. .. .	43	12	3	Interest on mortgages—			
	<u>135</u>	<u>5</u>	<u>3</u>	Overdue at 31st March, 1926 .. .. .	227	1	6
Interest on loans accrued but not due .. .. .	43	12	3	Accrued at 31st March, 1926 .. .. .	3	7	9
Balance—Gross profits, transferred to Profit and Loss Account .. .. .	6	4	6		<u>319</u>	<u>15</u>	<u>3</u>
				Less interest overdue and accrued at 31st March, 1925 .. .. .	157	13	3
	<u>£185</u>	<u>2</u>	<u>0</u>		<u>162</u>	<u>2</u>	<u>0</u>
				Interest on temporary advances to Settlers Branch	23	0	0
					<u>£185</u>	<u>2</u>	<u>0</u>

## STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Administration expenses .. .. .	10	0	0	By Balance transferred to Profit and Loss Account..	10	0	0
	<u>£10</u>	<u>0</u>	<u>0</u>		<u>£10</u>	<u>0</u>	<u>0</u>

State Advances Office, Wellington, 24th June, 1926.

WM. WADDEL, Superintendent.

R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

STATE ADVANCES OFFICE—*continued.*

## COLD-STORAGE ADVANCES ACCOUNT.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
		£	s. d.			£	s. d.
Sundry loans .. ..	..	75,250	0 0	Investment Account—Principal owing by mort-			
Interest on loans accrued but not due .. ..	..	247	4 11	gagors .. ..	..	42,547	2 9
Sundry creditors .. ..	..	376	5 0	Temporary advances to Settlers Branch ..	..	29,480	0 0
Sinking Fund .. ..	..	497	18 4	Sinking Fund investments held by—	£ s. d.		
				Public Debt Sinking Fund Branch	1,001 18 4		
				Public Debt Redemption Fund ..	422 2 8		
						1,424	1 0*
				Interest on mortgages—			
				Overdue .. ..	1,076 13 5		
				Accrued .. ..	755 10 7		
						1,832	4 0
				Profit and Loss Account .. ..	1,020 5 3		
				Cash in hand and in bank at 31st March, 1926..	67 15 3		
						£76,371	8 3
						£76,371	8 3

\* This amount includes the sum of £926 2s. 8d. paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>				<i>Cr.</i>			
		£	s. d.			£	s. d.
To Management Expenses Account .. ..	..	115	0 0	By Interest Account—Gross profits .. ..	..	683	17 1
Balance—Net profits for the year .. ..	..	568	17 1				
		£683	17 1			£683	17 1
		£	s. d.			£	s. d.
To Balance as at 31st March, 1925 .. ..	..	1,212	17 4	By Net profits for the year .. ..	..	568	17 1
Sinking fund invested in Public Debt Redem-	..			Balance .. ..	..	1,020	5 3
tion Fund .. ..	..	376	5 0				
		£1,589	2 4			£1,589	2 4

## STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>				<i>Cr.</i>			
		£	s. d.			£	s. d.
To Interest on loans .. ..	3,103 8 5			By Interest on mortgages.. ..	2,109 15 0		
Less accrued at 31st March, 1925 .. ..	269 5 7			Less overdue and accrued at 31st March, 1925 .. ..	1,494 8 0		
		2,834	2 10			615	7 0
Interest on loans accrued but not due .. ..	247 4 11			Interest on bank balances .. ..		6	0 0
Balance—Gross profits transferred to Profit and Loss Account .. ..	683 17 1			Interest on temporary advances to Settlers Branch.. ..		1,311	13 10
				Interest on mortgages—	£ s. d.		
				Overdue at 31st March, 1926..	1,076 13 5		
				Accrued but not due at 31st March, 1926 .. ..	755 10 7		
						1,832	4 0
		£3,765	4 10			£3,765	4 10

## STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>				<i>Cr.</i>			
		£	s. d.			£	s. d.
To Administration expenses .. ..	..	110	0 0	By Balance transferred to Profit and Loss Account..	..	115	0 0
Audit Office services .. ..	..	5	0 0				
		£115	0 0			£115	0 0

State Advances Office, Wellington, 24th June, 1926.

WM. WADDEL, Superintendent.  
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

## STATE ADVANCES OFFICE—continued.

## FISHING INDUSTRY PROMOTION ACCOUNT.

## STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Sundry loans.. .. .	5,215	0	0	Investment Account—Principal owing on bills of sale	1,844	9	2
Interest on loans accrued but not due .. .. .	76	14	9	Temporary advances to Settlers Branch .. .. .	2,330	0	0
Sundry creditors .. .. .	2	6	0	Sinking Fund investments held by—			
Reserve for losses on realization and bad debts .. .. .	677	10	3	Public Debt Sinking Fund Branch	43	13	8
Sinking Fund .. .. .	4	10	6	Public Debt Redemption Fund .. .. .	2	0	3
							*45 13 11
				Interest on bills of sale—			
				Overdue.. .. .	25	6	9
				Accrued .. .. .	25	5	10
							50 12 7
				Sundry debtors .. .. .			544 0 7
				Profit and Loss Account .. .. .	1,062	15	0
				Cash in hand and in bank at 31st March, 1926 .. .. .	98	10	3
	£5,976	1	6		£5,976	1	6

\* This amount includes the sum of £41 3s. 5d. capital paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>				<i>Cr.</i>			
	£	s.	d.		£	s.	d.
To Balance—Interest Account .. .. .	52	2	1	By Balance—Loss for the year .. .. .	747	18	7
Management Expenses Account .. .. .	18	1	8				
Losses on realization of securities .. .. .	677	14	10				
	£747	18	7		£747	18	7
	£	s.	d.		£	s.	d.
To Balance as at 31st March, 1925 .. .. .	314	16	5	By Balance .. .. .	1,062	15	0
Loss for the year .. .. .	747	18	7				
	£1,062	15	0		£1,062	15	0

## STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>				<i>Cr.</i>			
	£	s.	d.		£	s.	d.
To Interest on loans .. .. .	235	1	0	By Interest on bills of sale .. .. .	128	6	8
Less accrued at 31st March, 1925 .. .. .	77	11	11	Less overdue and accrued at 31st March, 1925 .. .. .	101	15	9
			157 9 1				26 10 11
Interest on loans accrued but not due .. .. .			76 14 9	Interest on bank balances .. .. .			4 0 0
				Interest on temporary advances to Settlers Branch			100 18 3
				Interest on bills of sale—			
				Overdue at 31st March, 1926 .. .. .	25	6	9
				Accrued but not due at 31st March, 1926 .. .. .	25	5	10
							50 12 7
				Balance transferred to Profit and Loss Account .. .. .	52	2	1
	£234	3	10		£234	3	10

## STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>				<i>Cr.</i>			
	£	s.	d.		£	s.	d.
To Administration expenses .. .. .	10	0	0	By Balance transferred to Profit and Loss Account .. .. .	18	1	8
Audit Office services .. .. .	5	0	0				
Survey fees .. .. .	3	1	8				
	£18	1	8		£18	1	8

State Advances Office, Wellington, 24th June, 1926.

WM. WADDEL, Superintendent.  
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

## STATE FIRE INSURANCE OFFICE.

REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED  
31ST DECEMBER, 1925.

	£	s.	d.		£	s.	d.
Premiums after deduction of reinsurances	176,664	14	8	Bonus rebate to policyholders ..	17,405	3	2
Other receipts—Interest, commission, and rent .. .. .	30,753	8	4	Losses by fire (after deduction of reinsurances) .. .. .	56,997	12	1
				Appropriated to reserve for unearned premiums (in addition to £66,028 0s. 6d. already reserved) .. .. .	4,637	17	4
				Government taxes .. .. .	10,242	18	9
				Commission .. .. .	9,404	1	6
				Salaries .. .. .	21,416	7	11
				Contribution to Public Service Superannuation Fund .. .. .	636	8	1
				Contributions to Fire Boards under the Fire Brigades Act, 1908 .. .. .	4,241	4	11
				Expenses of management—			
				Travelling-expenses ..	1,686	2	3
				Printing, stationery, and advertising .. .. .	1,920	10	3
				Rent .. .. .	1,944	1	4
				Exchange .. .. .	33	4	2
				Postages, telegrams, cablegrams, and sundry charges .. .. .	2,797	4	2
					8,381	2	2
				Office equipment .. .. .	2,200	15	2
				Office premises—depreciation .. .. .	3,437	7	10
					139,000	18	11
				Reinsurance Reserve Fund .. .. .	5,000	0	0
				Office premises—Written off .. .. .	4,000	0	0
				Bonus Rebate Reserve .. .. .	23,500	0	0
				Amount of fire-insurance funds at end of year .. .. .	35,917	4	1
					£207,418	3	0
					£207,418	3	0

## BALANCE-SHEET OF THE STATE FIRE INSURANCE OFFICE ON THE 31ST DECEMBER, 1925.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital authorized by the State Fire Insurance Act, 1908 ..	100,000	0	0	Government war-loan securities ..	138,470	17	0
Less not raised ..	100,000	0	0	Other Government securities ..	93,550	0	0
			Nil	Local-authority securities ..	30,200	0	0
Reserve Fund .. .. .	412,978	11	3	Fixed deposits and at short call ..	55,000	0	0
Investments Fluctuation Reserve Fund ..	10,000	0	0	Land and buildings .. .. .	224,876	5	1
Reserve for unearned premiums .. .. .	70,665	17	10	Outstanding premiums .. .. .	8,606	3	9
Bonus Rebate Reserve .. .. .	23,500	0	0	Interest accrued but not due .. ..	3,668	5	11
Reinsurance Reserve Fund .. .. .	15,000	0	0	Rent accrued or due .. .. .	91	18	9
Premiums and other deposits .. .. .	998	7	3	Cash in Bank of New Zealand at Wellington, or in transit to Wellington ..	48,613	19	1
Outstanding fire losses .. .. .	4,156	0	0	<i>Imprest Account</i>			
Government taxes .. .. .	10,242	18	9	balances—			
Sundry creditors .. .. .	6,447	3	4	Head Office ..	524	11	1
Other amounts owing by the Office—				Auckland ..	0	5	8
Reinsurance premiums due ..	11,353	1	1	Hamilton ..	12	6	11
Commission .. .. .	1,747	10	1	N. Plymouth ..	134	12	8
Rent .. .. .	77	17	6	Palmerston N. ..	58	18	6
Printing, stationery, and advertising .. .. .	51	1	7	Napier .. .. .	18	10	3
Postages and sundry charges .. .. .	960	8	11	Nelson .. .. .	55	9	10
			14,189	Christchurch ..	89	13	3
Fire-insurance funds, as per Revenue Account .. .. .	35,917	4	1	Timaru .. .. .	27	18	4
				Dunedin .. .. .	70	5	4
				Invercargill ..	26	0	3
					1,018	12	1
					49,632	11	2
					£604,096	1	8
					£604,096	1	8

8th March, 1926.

J. H. JERRAM, General Manager.  
C. B. REDWARD, Accountant.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.





## TREASURY DEPARTMENT.

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Administrative charges—				By Inscribed stock fees, &c.	..	..	883 11 0
Salaries .. .. .	23,576	0	11	Exchange and commission .. .. .	..	..	4,957 5 2
Allowances, overtime, &c. .. .	271	3	4	Balance carried down .. .. .	..	..	55,315 14 9
Office expenses .. .. .	38	7	9				
Postages, &c. .. .. .	2,003	3	5				
Telephone subscriptions .. .. .	198	2	5				
Printing and stationery .. .. .	4,390	7	6				
Office requisites, repairs, &c. .. .	240	13	0				
Travelling-expenses .. .. .	410	7	0				
Telegrams beyond Dominion .. .. .	1,391	17	1				
Annual rental value of premises (a) .. .. .	2,159	0	0				
			34,679 2 5				
Legal expenses and translations .. .. .			44 7 0				
Refunds of unclaimed money and dividends .. .. .			122 6 8				
Interest coupons lost in transit .. .. .			2 5 0				
Grants to late Secretary in lieu of leave, and officers on retirement .. .. .			1,664 13 3				
Interest on investment delayed in transit and on loan to W. J. Mather .. .. .			53 1 2				
Government Life Insurance Office, work performed .. .. .			50 0 0				
Depreciation .. .. .			199 18 11				
Consolidated stock management charges .. .. .			24,323 8 6				
Losses irrecoverable .. .. .			17 8 0				
			£61,156 10 11				£61,156 10 11
			£				£
To Balance brought down .. .. .			55,315 14 9	By Recoveries on account of expenditure of previous years .. .. .			523 9 11
Interest on capital (b) .. .. .			105 1 7	Excess of expenditure over income .. .. .			54,897 6 5
			£55,420 16 4				£55,420 16 4

NOTES.—The following charges are included for which the Department has not obtained Parliamentary appropriation: (a) Rental value as assessed by the Public Works Department; (b) interest at  $4\frac{1}{2}$  per cent. on capital as at 1st April, 1925; (c) cost of translation bond of indemnity. Depreciation has been allowed for on balances of assets as at 1st April, 1925, the total charge being carried to Depreciation Reserve. Credit has been taken without appropriation for value of furniture transferred to other Departments.

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital as at 1st April, 1925 .. .. .	2,335	1	8	Office furniture, fittings, and equipment .. .. .	1,502	11	8
Sundry creditors for outstanding expenses .. .. .	1,721	13	2	Less provisionally written off .. .. .	17	8	0
Depreciation Reserve .. .. .	835	10	0				1,485 3 8
Treasury Adjustment Account .. .. .	53,917	4	1	Mechanical appliances .. .. .			2,102 17 11
				Library .. .. .			81 1 5
				Stock of stamps .. .. .			9 10 6
				Sundry debtors .. .. .			230 0 0
				Expenses paid in advance .. .. .			3 9 0
				Excess of expenditure over income .. .. .			54,897 6 5
			£58,809 8 11				£58,809 8 11

2nd August, 1926.

A. D. PARK, Accountant to the Treasury.

I hereby certify that the Income and Expenditure 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, subject to the above departmental notes. —G. F. C. CAMPBELL, Controller and Auditor-General.



## WESTPORT HARBOUR ACCOUNT.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Stock as at 1st April, 1925 .. ..	8,341	9 9	By Special wharfage on coal .. ..	22,462	9 3
Dredging .. ..	10,837	4 10	Endowment revenue .. ..	18,225	15 7
Harbour maintenance .. ..	3,167	15 4	Special coal rate .. ..	7,530	18 9
Office administration .. ..	1,646	13 11	Port charges .. ..	5,421	1 2
Working-expenses of tug .. ..	816	13 3	Sale of surplus stores, &c. .. ..	1,540	7 5
Compensation for accidents .. ..	17	17 0	Interest on investments .. ..	2,190	19 6
Alteration of lighting system .. ..	127	3 6	Royalty on timber .. ..	52	0 0
Audit fees .. ..	56	0 0	Royalty on sand .. ..	29	8 0
Retiring-allowances .. ..	342	8 8	Rent .. ..	62	5 0
Grant to School of Mines .. ..	25	0 0	Hire of plant .. ..	5	10 9
Miscellaneous expenses .. ..	36	8 1	Miscellaneous receipts .. ..	18	16 6
Depreciation .. ..	3,015	0 10	Stock as at 31st March, 1926 .. ..	7,899	17 6
Interest on loans .. ..	27,261	14 4			
Harbour Maintenance Reserve Account .. ..	5,630	8 0			
Balance carried down .. ..	4,117	12 11			
	£65,439	10 5		£65,439	10 5
To Transfer to Sinking Fund .. ..	£4,117	12 11	By Balance brought down .. ..	£4,117	12 11

NOTES.—(a.) Interest and Sinking Fund have been charged only in respect of the Marine Department's proportion of the loan capital, but it has been held that this is not strictly in accordance with the provisions of section 7 of the Westport Harbour Act, 1920, as amended by section 4 of the Finance Act, 1921. (b.) Interest on advances from Consolidated Fund has been charged at the rate of 5½ per centum per annum, which has been approved by the Treasury, but is not supported by statutory authority. The equity of both these charges is unquestioned, and legislation is being promoted this session to grant the necessary legal authority.

## BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s. d.	£	s. d.		£	s. d.
Loan capital—					Eastern breakwater .. ..	202,142	0 0
Westport Harbour Board Act, 1884 .. ..	58	16 6			Western breakwater .. ..	163,545	0 0
Westport Harbour Board Act, 1884, and Loan Acts, 1896, 1897, and 1900 .. ..	294,117	12 11			Training-walls .. ..	102,998	0 0
Westport Harbour Board Loan Act, 1908 .. ..	117,647	1 2			Limestone quarry .. ..	128	0 0
Finance Act, 1921, section 4 .. ..	141,126	17 2			Orowaiti protective works and Buller relief channel .. ..	7,141	0 0
			552,950	7 9	Floating basin .. ..	73,575	0 0
Reserve Account .. ..			62,438	3 10	Gridiron .. ..	2,196	0 0
Sinking Fund Reserve .. ..			109,890	9 2	Dredge wharf .. ..	2,790	0 0
Depreciation Reserve .. ..			15,075	4 0	Martin's Island .. ..	700	0 0
Harbour Maintenance Reserve .. ..			5,630	8 0	Harbour buildings .. ..	4,619	0 0
Sundry creditors .. ..					Dredges, tug "Mana," &c. .. ..	25,361	0 0
Payments in advance .. ..	476	18 8			Stock and stores .. ..	7,899	17 6
Accrued interest .. ..	3,577	14 11			Sundry debtors—		
Consolidated Fund, for interest, &c. .. ..	26,445	10 9			Accrued interest .. ..	302	7 2
On open account .. ..	612	3 6			On open account .. ..	3,729	13 6
			31,112	7 10			
						4,032	0 8
					Sinking fund investments .. ..	109,890	9 2
					Temporary investments .. ..	48,500	0 0
					Cash—		
					In Public Account .. ..	21,520	16 9
					With High Commissioner, London .. ..	58	16 6
						21,579	13 3
			£777,097	0 7		£777,097	0 7

G. C. GODFREY, Secretary.

J. E. ENGEL, 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, subject to the above departmental notes. —G. F. C. CAMPBELL, Controller and Auditor-General.

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