

WESTPORT HARBOUR ACCOUNT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1927.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Dredging	16,039	13 4	By Special wharfage on coal	10,469	17 6
Harbour maintenance	3,964	15 9	Endowment revenue	20,120	10 8
Working-expenses of tug	1,082	6 3	Special coal rate	21,264	6 11
Office administration	1,627	18 5	Port dues	7,768	2 5
Endowments—Administration expenses ..	561	7 7	Sale of surplus stores	342	2 11
Audit fees	27	19 0	Interest on investments	2,889	18 6
Alteration to lighting system	243	6 7	Royalty on sand, &c.	18	4 0
Compensation for accidents	26	10 7	Rent	85	5 2
Retiring-allowances	268	15 0	Miscellaneous receipts	18	5 9
Superannuation subsidy	126	18 1			
Grant to School of Mines	25	0 0			
Depreciation	3,015	0 10			
Interest on loans	21,642	8 2			
Harbour Maintenance Reserve	10,207	1 4			
Balance carried down	4,117	12 11			
	£62,976	13 10		£62,976	13 10
	£	s. d.		£	s. d.
To Transfer to Sinking Fund	4,117	12 11	By Balance brought down	4,117	12 11

BALANCE-SHEET AS AT 31ST MARCH, 1927.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	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, sec. 4	106,884	16 1	Protective works and relief channel ..	8,179	19 0
	518,708	6 8	Floating basin	73,575	0 0
Reserve Account	97,119	17 8	Gridiron	2,196	0 0
Sinking Fund Reserve	119,442	19 9	Dredge Wharf	2,790	0 0
Depreciation Reserve	18,090	4 10	Martin's Island	700	0 0
Harbour Maintenance Reserve	15,837	9 4	Harbour buildings	4,619	0 0
Sundry creditors—			Dredges, tug "Mana," &c.	25,383	7 0
Payments in advance	477	4 5	Stock and stores	7,073	2 5
Accrued interest	3,577	14 11	Sundry debtors—		
Consolidated Fund—For interest, &c.	21,448	5 3	Accrued interest	557	16 9
On open account	4,620	19 10	On open account	4,126	16 7
	30,124	4 5		4,684	13 4
	£799,323	2 8	Sinking Fund investments	119,442	19 9
			Temporary investments	66,000	0 0
			Cash—		
			In Public Account	15,807	4 8
			With High Commissioner, London ..	58	16 6
				15,866	1 2
				£799,323	2 8

G. C. GODFREY, Secretary.

J. E. ENGEL, A.R.A.N.Z., 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. The following comment is appended: An amount of £209 8s. 6d. is included in the asset "Sinking Fund investments," representing an amount contributed to the Sinking Fund under the Public Debt Extinction Act, 1910. The loan for which the contribution was made has been repaid in full from the Westport Harbour Account, and, as there is no statutory authority enabling a recoupment to be made, the amount is not an asset of the account.—G. F. C. CAMPBELL, Controller and Auditor-General.

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