

LAND FOR SETTLEMENTS ACCOUNT (DISCHARGED SOLDIERS SETTLEMENT ACCOUNT).

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

<i>Dr.</i>			£	s.	d.	<i>Cr.</i>			£	s.	d.
To Administration expenses .. ..	..	..	1,898	13	10	By Accrued rents, &c. .. ..	..	..	83,553	8	3
Audit fees .. ..	..	..	55	0	0	Interest on sales .. ..	..	..	404	14	0
Improvements to settlements—Vote, Expenses .. ..	..	..	802	4	3	Interest on purchase price, Mataikona Settlement .. ..	..	..	3,601	4	6
Interest on loans .. ..	..	..	133,176	2	1	Interest on investments .. ..	..	..	281	13	10
Loss on working of estates .. ..	..	..	84	19	2	Balance carried down .. ..	..	..	56,469	15	2
Miscellaneous expenses .. ..	..	..	122	1	10						
Rebates .. ..	..	..	4,886	11	11						
Remissions of rents, &c. .. ..	..	..	982	0	1						
Reserve for irrecoverable rents .. ..	..	..	2,303	2	7						
			£144,310	15	9				£144,310	15	9
			£	s.	d.				£	s.	d.
To Balance brought down .. ..	..	..	56,469	15	2	By Balance carried forward .. ..	..	..	225,090	15	6
Balance from previous years .. ..	..	..	167,076	4	0						
Adjustment on account of previous years .. ..	..	..	1,544	16	4						
			£225,090	15	6				£225,090	15	6

BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Capital Account—						Land .. ..	..	..	2,025,107	4	10
Debentures issued .. ..	..	..	3,222,050	0	0	Unpaid purchase price (not yet payable) of land .. ..	..	..	11,291	19	6
Crown lands—Estates .. ..	..	..	4,776	0	0	Unpaid purchase price (not yet payable) of buildings .. ..	..	..	79,758	3	8
			3,226,826	0	0	Mount Pisa Estate—Stock, chattels, machinery, &c. .. ..	..	..	528	11	7
Sundry creditors—						Sundry debtors—	£	s.	d.		
Consolidated Fund, for interest due on loans .. ..	..	..	334,015	6	7	Rents, &c. .. ..	..	..	46,450	12	3
Interest accrued but not due on loans .. ..	..	..	11,596	4	1	Less reserve for irrecoverable rents .. ..	..	..	1,500	0	0
Miscellaneous .. ..	..	..	1,762	2	6				44,950	12	3
Payments in advance—						Principal instalments on buildings .. ..	..	..	3,018	2	9
Rents .. ..	..	..	1,738	12	3	Principal instalments on sales of land .. ..	..	..	119	19	3
Principal instalments on buildings .. ..	..	..	158	15	2	Interest on sales of land .. ..	..	..	87	12	9
Principal instalments on sales of lands .. ..	..	..	217	15	1	Interest on purchase price, Mataikona Estate .. ..	..	..	20,139	9	6
Amounts charged in advance—						Interest on investments .. ..	..	..	67	16	2
Rents .. ..	..	..	20,240	15	1	Insurance premiums .. ..	..	..	2	19	10
Interest .. ..	..	..	90	0	0	Miscellaneous .. ..	..	..	273	17	11
Sinking Fund Reserve .. ..	..	..	27,175	1	8	Bills receivable, Glencoe Settlement drains, &c. .. ..	..	..	690	0	0
Writings off in Suspense Account .. ..	..	..	6,148	17	5	Postponements outstanding—					
Reserve for unexpended loading for roads, &c. .. ..	..	..	92,410	18	3	Rent .. ..	..	..	54,084	15	1
			£3,722,380	8	1	Principal instalments on buildings .. ..	..	..	1,379	18	7
						Interest on sales .. ..	..	..	330	12	2
						Buildings Suspense Account .. ..	..	..	550	0	0
						Sinking Fund Account .. ..	..	..	27,175	1	8
						Interest accrued but not due on sales of land .. ..	..	..	130	4	9
						Losses in Suspense Account .. ..	..	..	6,148	17	5
						Depreciation in land-values, &c. .. ..	..	..	89,856	19	9
						Revaluation Board determinations—					
						Reductions in value of land .. ..	..	..	866,796	3	6
						Reductions in value of buildings .. ..	..	..	9,773	15	2
						Rents written off .. ..	..	..	130,644	3	4
						Remissions granted .. ..	..	..	47,118	17	10
						Revaluation Committees expenses .. ..	..	..	5,990	10	10
									1,060,323	10	8
						Balance of Revenue Account .. ..	..	..	225,090	15	6
									£	s.	d.
						Cash in Public Account .. ..	..	..	20,414	14	8
						Imprests outstanding .. ..	..	..	858	7	10
						Investment Account .. ..	..	..	50,000	0	0
									71,273	2	6
									£3,722,380	8	1

26th July, 1926.

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, except that the accounts have been compiled from unaudited journal entries of North Auckland, Auckland, Poverty Bay, Taranaki, Wellington, Marlborough, Nelson, Canterbury, and Otago, and audited copies of the Southland, Hawke's Bay, and Westland District Land Boards. The accounts do not include a charge for any portion of the Government subsidy paid to the Superannuation Fund.—G. F. C. CAMPBELL, Controller and Auditor-General.