

NATIVE DEPARTMENT—NATIVE LAND SETTLEMENT ACCOUNT—*continued.*BALANCE SHEET AS AT 31ST MARCH, 1926—*continued.*

<i>Liabilities—continued.</i>			<i>Assets—continued.</i>					
	£	s. d.		£	s. d.	£	s. d.	
			Cash in Public Debt Redemption Fund—					
			New Zealand State Advances Act, 1909	11,976	15 4			
			Public Debt Extinction Act, 1910	26,320	3 8			
						38,296	19 0	
			Motor-car			245	0 0	
			Advance to Maori Land Boards from—					
			Public Works Fund ..	1,236	9 1			
			Native Land Settlement Account	15,257	18 3	16,494	7 4	
			Cash balances, Native Land Settlement Account—					
			Cash in Public Account ..	41,331	11 1			
			Investment Account ..	63,000	0 0			
						104,331	11 1	
			Net Revenue Account—					
			Balance as at 1st April, 1925 ..	395,313	0 1			
			Excess of expenditure over income for 1925-26 ..	73,863	8 5			
						469,176	8 6	
						£3,944,762	16 6	
						£3,944,762	16 6	

R. N. JONES, Under-Secretary.

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. The following comments are appended :—

1. The portion of the accounts dealing with leased lands has been compiled from copies of journal entries of the District Land Offices. In the case of the North Auckland, Auckland, Taranaki, Poverty Bay, Wellington, Nelson, Marlborough, and Canterbury Offices the departmental figures have been accepted pending the completion of the local examination by the Audit Inspectors.

2. The account should be recouped for the portion of the Waikaremoana Block purchased from the account for purposes outside the scope of the account.

3. There is no statutory liability to the account for the liability shown to the Public Works Fund and Scenery Preservation Account. In any case the amount appears to be overstated.

4. The accounts do not include a charge for any portion of the Government subsidy paid to the Superannuation Fund.

23rd November, 1926.

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