

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1931.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
To Balance, 1st April, 1930	24,252	9 2	By Drainage-works, stop-banks, clearing channels, and other expenditure incidental to conducting drainage operations (including metalling and formation of roads), material supplied, &c.	19,195	7 5
Rates	3,822	12 1	Machinery and plant	1,520	14 9
Inscribed stock issued—Hauraki Plains Act, 1926	24,000	0 0	Material and stores	10,707	8 10
Temporary advances from other accounts	7,500	0 0	Fuel	5,178	7 7
Sales of land	563	6 10	Maintenance, completed works	2,506	16 7
Rents	8,369	10 5	Management and engineering expenses	3,313	18 1
Interest on sales of land	308	0 9	Accident compensation	467	14 4
Artesian-well boring—			Refund of rates	55	19 11
Repayment of advances	88	5 10	Discharged Soldiers Settlement Account—		
Interest on advances	58	5 11	Recoupment in respect of merged transactions	75	7 10
			Exchange	29	15 1
Tram freights and ferry fares	538	17 3	Consolidated Fund—Interest on debentures	15,000	0 0
Interest on investments	394	6 0	Temporary transfer from other accounts	7,500	0 0
Instalments on buildings	14	11 0	Balance—Cash in Public Account	13,941	6 1
Credits in reduction of expenditure	9,576	1 7			
Rates prepaid	6	9 8			
	£79,492	16 6		£79,492	16 6

BALANCE-SHEET AS AT 31ST MARCH, 1931.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account—			Improved land handed over to		
Debentures issued under Hauraki Plains Act, 1926—			Land Board for settlement—		
Debentures at—			Leased	184,656	1 3
3½ per cent. .. 60,000			Unleased	12,702	7 8
3¾ per cent. .. 25,000				197,358	8 11
4 per cent. .. 591,500			Unpaid purchase price of land sold on deferred payment	12,426	15 9
4½ per cent. .. 122,500			Unimproved land not disposed of	42,325	14 11
5½ per cent. .. 10,000			Improvements on adjoining Crown lands	7,710	0 0
	809,000	0 0	Permanent reserves	8,851	0 0
Expenditure from Public Works Fund	5,070	0 0	Works in progress—Expenditure on land in process of reclamation, including formation and metalling of roads	501,272	12 9
Value of Crown lands set apart under the Act	45,000	0 0	Artesian wells—		
			Crown tenants, Hauraki Plains	661	0 2
			Permanent reserves and Crown lands	216	10 9
Discharged Soldiers Settlement Account—Merged interests under section 20, Discharged Soldiers Settlement Amendment Act, 1923		441 18 1		877	10 11
Consolidated Fund—			Buildings	5,887	3 0
Interest on debentures under Local Bodies' Loans Act, 1908	22,083	6 8	Wharves	4,326	15 0
Interest on expenditure out of Public Works Fund	4,664	8 0	Machinery and plant	46,767	3 11
Interest on temporary transfers from other accounts	628	9 11	Live-stock	81	11 0
Rates unpaid, 1917–21	47	15 0	Loose tools	307	9 11
Interest on debentures under Hauraki Plains Act, 1926	95,132	1 2	Stores and fuel	5,191	5 8
			Stamps on hand	0	3 0
Interest on debentures accrued but not due		6,113 10 3	Sundry debtors—		
Sundry creditors—			Rent	2,632	3 8
Departmental	1,257	5 11	Rates	3,232	7 6
Miscellaneous	2,478	5 3	Instalments of principal on deferred-payment sales	171	11 8
			Interest on deferred-payment sales	157	11 8
Rents charged in advance		2,251 0 0	Interest on well-boring	96	12 2
Rate Account		547 18 4	Law-costs	93	8 10
Suspense Account		87 0 8	Ferry fares and tram freights	114	8 11
Writings-off in suspense		301 1 2	Grazing	66	2 0
Payments in advance—			Royalties	205	7 10
Rent	59	15 7	Departmental	1,367	11 9
Interest on deferred-payment sales	1	0 0	Miscellaneous	5,676	6 0
Rates	6	10 11			
Miscellaneous	2	2 4			
		69 8 10			
	£995,173	9 3		£995,173	9 3

6th July, 1931.

I hereby certify that the Receipts and Payments, Rate and Revenue Accounts, 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) In the opinion of the Audit Office interest charged on works in progress should be capitalized. (2) A Bad Debt Reserve should be created. (3) Suggestions in reference to the treatment of expenditure on lands already handed over for settlement were made to and are at present under consideration by the Department.—G. F. C. CAMPBELL, Controller and Auditor-General.

W. ROBERTSON, Under-Secretary for Lands.
W. E. SHAW, Accountant.

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