

NATIONAL ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1932.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.		
To Balance at 1st April, 1931		113,393	2	7	By Land Act, 1924, section 295 (2): Administration expenses	3,581	5	7			
Rents from national-endowment lands		71,877	5	7	Land Act, 1924, sections 139, 295, and 357: "Thirds," &c.	2,045	11	0			
Interest on sales of land		1,049	18	3	Payments to universities of portion of national-endowment residue	11,339	6	3			
Transfer from State Forests in terms of section 39 (2), Forests Act, 1921-22		6,337	2	4	Transfer to vote "Education" of portion of national-endowment residue	68,035	17	7			
Interest on investments: National-endowment trust moneys		14	16	8	Portion of national-endowment residue applied in payment of old-age pensions	34,017	18	9			
Interest, section 13, Land Laws Amendment Act, 1930		750	0	0	Refunds arising from operation of section 6, Deteriorated Lands Act, 1925	205	12	5			
					Balance as at 31st March, 1932	74,196	13	10			
		<u>£193,422</u>	<u>5</u>	<u>5</u>					<u>£193,422</u>	<u>5</u>	<u>5</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1932.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.		
To Administration expenses		3,525	12	8	By Accrued rents	136,172	10	0			
Remissions—					Accrued royalties	1,291	15	3			
Under Land Act, 1924		1,624	11	5	Accrued interest	3,685	15	3			
Under Deteriorated Lands Act, 1925		1,898	1	0	Coal rents	1,054	14	4			
By Dominion Revaluation Board		30	3	4	Royalties from State forests	3,582	13	9			
Rents written off: Writings-off in Suspense		1,320	14	11	Interest on investment of national-endowment trust moneys	1,939	14	3			
Interest charges under section 20 (3), Discharged Soldiers Settlement Amendment Act, 1923		303	1	1	Recovery rents previously written off	4	11	9			
Rebates		1,812	6	6	Suspense Account, Deteriorated Lands Act, 1925	10	3	11			
Commission on coal rents		37	16	5							
"Thirds"		2,018	1	0							
"Halves"		50	0	0							
Balance carried down		<u>135,121</u>	<u>9</u>	<u>4</u>							
		<u>£147,741</u>	<u>18</u>	<u>6</u>					<u>£147,741</u>	<u>18</u>	<u>6</u>
To Contributions for education and old-age pensions		74,196	13	10	By Balance brought down	135,121	9	4			
Adjustment Account, previous year		209	18	11	Balance from previous year	28,268	10	2			
Balance, carried forward		89,044	4	1	Adjustment Account, previous year	60	17	4			
		<u>£163,450</u>	<u>16</u>	<u>10</u>					<u>£163,450</u>	<u>16</u>	<u>10</u>

BALANCE-SHEET AS AT 31ST MARCH, 1932.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.		
Capital Account		4,395,198	10	5	Land—						
Public Works Fund		4,441	16	2	Leased	3,513,392	3	2			
Merged interests under section 20, Discharged Soldiers Settlement Amendment Act, 1923—					Unleased	338,210	11	7			
Advances	£ s. d.	6,017	3	9	Provisional State forest	433,785	17	6			
Instalment, principal		247	16	6					4,285,388	12	3
Interest		551	0	4	Land subject to section 6, Land Laws Amendment Act, 1929				6,246	7	3
					Improvements to be loaded on capital value of leased sections				137	6	1
Sundry creditors—					Buildings				790	0	10
Contribution for education and old-age pensions		74,196	13	10	National Endowment Trust Account				114,464	12	3
Miscellaneous		266	15	0	Land for Settlements Account: Interest on national-endowment trust moneys				1,174	17	7
Departmental		38	12	0	Sundry debtors for						
					Rents	113,100	16	6			
Payments in advance—					Less reserve	750	0	0			
Rents		2,348	17	0					112,350	16	6
Interest on sales		429	13	8	Royalties	505	5	5			
Royalties		27	0	4	Coal rents	1,198	2	9			
					Interest on sales	2,561	8	0			
Rents charged in advance		50,467	8	6	Principal instalments on buildings	123	4	6			
Overpaid rents in Suspense as a result of capital reductions under Deteriorated Lands Act, 1925		1,160	5	9	Departmental	7,864	8	10			
Buildings Suspense Account		53	15	9					124,603	6	0
Writings-off in Suspense		1,005	2	4	Postponed rents				16,639	1	7
Revenue Account: Balance forward		89,044	4	1	Interest on sales accrued but not due				848	15	5
					Losses in Suspense Account				1,005	2	4
					Cash balance, 31st March, 1932				74,196	13	10
		<u>£4,625,494</u>	<u>15</u>	<u>5</u>					<u>£4,625,494</u>	<u>15</u>	<u>5</u>

W. ROBERTSON, Under-Secretary for Lands.

WM. E. SHAW, Accountant.

I hereby certify that the Statement of Receipts and Payments, 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 comment is appended: The charges on land with respect to expenditure under section 47 of the Land for Settlements Act, 1925, or the corresponding provisions of any former Act, have not been abolished as required by section 17 (5) (b) of the Land Laws Amendment Act, 1927.—J. H. FOWLER, Deputy Controller and Auditor-General.