

1934.
NEW ZEALAND.

DEPARTMENT OF LANDS AND SURVEY.

DISCHARGED SOLDIERS SETTLEMENT.

REPORT FOR THE YEAR ENDED 31ST MARCH, 1934.

Presented to both Houses of the General Assembly pursuant to Section 14 of the Discharged Soldiers Settlement Act, 1915.

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SIR,—

Department of Lands and Survey, Wellington, 1st August, 1934.

In accordance with the provisions of the Discharged Soldiers Settlement Act, 1915, I have the honour to submit herewith the report of the operations under the Act for the year ended 31st March, 1934.

I have, &c.,
W. ROBERTSON,
Under-Secretary.

The Hon. E. A. Ransom, Minister of Lands.
1—C. 9.

GENERAL REVIEW.

DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.

Loans authorized during the year number 273, involving a total amount of £38,811, as follows:—

	New Loans.		Additional Loans.	
	Number.	Amount.	Number.	Amount.
		£		£
Advances on current account	7	2,330	185	26,233
Advances on farms, &c.	2	1,220	7	2,152
Advances on dwellings	2	1,200	70	5,676
	11	4,750	262	34,061

Cash receipts for the year have risen by £200,971. The comparative figures of cash receipts on capital and revenue accounts for the last five years are:—

	1929-30.	1930-31.	1931-32.	1932-33.	1933-34.
	£	£	£	£	£
Capital ..	1,054,123	749,090	668,396	625,316	788,757
Revenue ..	727,703	604,988	527,436	488,048	525,578
	1,781,826	1,354,078	1,195,832	1,113,364	1,314,335

LANDS PROCLAIMED.

The lands set apart for selection by discharged soldiers during the year totalled 2,869 acres, making a grand total of 1,448,668 acres proclaimed since the inception of the scheme. This large area is made up as follows:—

Class of Land.	Area. Acres.
Ordinary Crown lands	609,931
Land-for-settlements land	401,849
National-endowment land	433,532
Cheviot Estate land	3,356
	1,448,668

Proclamations have been issued revoking the setting-apart of 237,083 acres of Crown and national-endowment land and 103,292 acres of land-for-settlements land.

APPLICATIONS FOR LAND.

Applications for land under the Discharged Soldiers Settlement Act, 1915, to the number of ten were received during the year. The following table gives the number of applications and the area allotted for each year from the inception of the soldier-settlement scheme:—

Year ending	Applications received.	Allotments made.	
		Number.	Area (Acres).
31st March, 1916	272	2	629
„ 1917	522	319	143,524
„ 1918	513	313	103,362
„ 1919	1,379	348	117,018
„ 1920	5,041	932	403,891
„ 1921	5,396	1,087	414,867
„ 1922	878	403	97,972
„ 1923	284	146	25,113
„ 1924	216	79	16,910
„ 1925	123	47	9,014
„ 1926	109	86	20,500
„ 1927	78	66	17,412
„ 1928	96	60	15,695
„ 1929	90	77	13,275
„ 1930	63	53	16,665
„ 1931	41	31	8,495
„ 1932	22	16	4,215
„ 1933	12	6	4,133
„ 1934	10	8	1,536
Totals for nineteen years	15,145	4,079	1,434,226

APPENDIX.

EXTRACTS FROM REPORTS OF COMMISSIONERS OF CROWN LANDS.

NORTH AUCKLAND.

(W. D. ARMIT, Commissioner of Crown Lands.)

THE past season has been one of serious difficulty for the bulk of soldier settlers in this district owing to the reliance placed on dairy-farming by the great majority.

The Department is brought into the closest contact with the financial difficulties, and it has been essential to carefully consider the welfare of the settlers and their families, together with the efficient maintenance of the farms. The general policy has been to allow reasonable living expenses as a first charge, sufficient top-dressing to maintain production, and working-expenses before allocating revenue to land charges. This has necessarily resulted in a budgetary form of finance requiring investigation as to farm production in very many cases. The necessity for exploiting side-lines such as maize-growing and pig husbandry is generally realized, and Crown mortgagors are encouraged to exploit these possibilities.

The grazier soldier settler has experienced an uplift, and can look to the future with more confidence. Wool, fat lamb, and sheep prices have shown a marked improvement, enabling annual charges to be met for the first time in several years.

The position in respect of the soldier dwelling mortgagor has not improved. Reduced earnings and loss of employment continues to force many of our mortgagors to abandon their houses. Re-sales are rarely effected, but little difficulty is experienced in securing tenants. The Department has carried out extensive repairs and renovations to abandoned houses over the past twelve months. In addition assistance has been given where required to numerous mortgagors to paint and repair exteriors with a view to the preservation of Crown security.

AUCKLAND.

(K. M. GRAHAM, Commissioner of Crown Lands.)

As far as dairy-farmers are concerned the season was a most unfortunate one. Butterfat prices showed a still further drop, and it would appear that the payout for the season will not amount to more than about 8d. Production again showed a marked increase, but, despite that, the falling-off in farm revenues was serious. Assistance by way of reduction of the percentage of cream cheque orders was given as far as possible.

As far as sheep-farmers are concerned the position has been much better. The marked increase in wool prices and the corresponding increase in values for sheep has helped the sheep-farmers very materially, and, providing prices remain anything like normal, they should have no difficulty in carrying on.

Owners of house properties have also been in difficulties, and relief by way of capitalization and extension of term has been given in a number of cases. Generally speaking, house properties have been well maintained.

GISBORNE.

(H. L. PRIMROSE, Commissioner of Crown Lands.)

The soldier settlers are now to all intents and purposes part of the Department's great family of settlers, and so the greater part of my remarks in my main report concerning the conditions in this district during the past year apply equally to them. They are principally engaged in the two great branches of farming—that is, in sheepfarming and in dairying. The position of the pastoralists has improved very considerably, and their financial outlook is fairly bright, but not so their less fortunate comrades who depend for their material prosperity on the price of butterfat. In their case arrears have increased rapidly and the outlook is not very hopeful.

As far as the housing position is concerned, there is no improvement, and there are more men now dependent on relief works for a living, so that arrears are bad with little hope of improvement. A few foreclosures are recorded for the year, but only in very bad cases where the position was hopeless, or where the properties were abandoned. All the securities seem to be fairly well maintained.

HAWKE'S BAY.

(J. F. QUINN, Commissioner of Crown Lands.)

The position of the soldier settlers engaged in sheep-farming has been considerably improved, and the majority of them have been able to meet current rent and interest and reduce arrears. On the other hand, those engaged in dairying have had a difficult year owing to low prices.

Many of the mortgagors of house properties have been unemployed and have been unable to meet the instalments of principal and interest in full, and it has been necessary in many cases to grant relief by suspending the payments of principal.

Hunter Soldiers' Assistance Trust Board.—The Board held four meetings during the year, and loans totalling £1,890 were granted to soldier settlers for improvements to their farms. Grants to the amount of £180 were approved in the case of nineteen orphan children of deceased soldiers.

TARANAKI.

(F. H. WATERS, Commissioner of Crown Lands.)

Like the ordinary lessee, the soldier dairy-farmer has been faced with a very disappointing season, the price of butterfat dropping until a new low level of 64s. was recorded. Production generally has increased and there has been an abundance of feed. Partial drought conditions in December, unusual in this district, did not affect the supply of milk to any extent. The Department has found it necessary in large numbers of cases to assist farmers in the purchase of manures and, although milk orders are largely held, it is realized that in a high percentage of cases the returns will be insufficient to meet charges. It should be noted that the provident farmer goes in for pigs as a side-line to improve his income, but it is disappointing to record that more use is not made of this usually productive mode of supplementing the returns.

With the welcome rise in the price of wool and stock, the sheep-farmer is now in a much better position, and in the majority of cases will be able to pay his way.

Five properties are being successfully farmed by managers under direct control of the Department, and it is proposed to put these on the market when conditions improve. It is satisfactory to note that under departmental control these farms are all showing a profit.

Difficulty is still being experienced in collecting instalments from a number of house-property mortgagors, and the Department has had to extend a considerable amount of leniency. Charges have been reduced by granting fresh mortgages for the balances outstanding, and in other cases suspensions of principal for various periods have been allowed.

WELLINGTON.

(H. W. C. MACKINTOSH, Commissioner of Crown Lands.)

The majority of soldier settlers in the Wellington District follow dairying for a livelihood, and they have had a fairly poor season as far as returns from sale of produce are concerned. Climatic conditions were, for the most part, good, and in most localities excellent crops of hay were saved. Dairy stock came through the winter to the spring in good condition. The opening payouts were satisfactory, and the season gave promise of being a successful one, but prices for butterfat slumped badly. The few soldier settlers who follow sheep and cattle raising have had a fairly good year on account of the sharp rise in the prices of wool and fat stock. The outlook at the beginning of the year was gloomy for the pastoralist, as he had not been able to build any reserves from the previous year's working, but when the wool-sales opened the prospect was much brighter and wool was quitted at satisfactory prices.

Soldier settlers are not confined to any particular locality, but are to be found right throughout the length and breadth of the district, so that the remarks made in the general report on land-settlement will apply to those men who have been settled under the provisions of the Discharged Soldiers Settlement Acts.

NELSON.

(A. F. WATERS, Commissioner of Crown Lands.)

The slump in staple products has made things very difficult for many of the soldier settlers. Fortunately, there are a number engaged in fruit, tobacco, or hop growing who are unaffected by the slump in dairy-produce. Generally speaking, most of the soldier settlers who could be described as permanent failures have now left their holdings, and the remaining settlers are of a type that will make good with a little assistance to help them over the present depression.

MARLBOROUGH.

(P. R. WILKINSON, Commissioner of Crown Lands.)

The general report and report on land for settlements apply with equal force to the areas held by discharged soldiers.

The greater percentage of discharged soldiers are on dairy-farms, and consequently have had a very trying year; but the majority are meeting the present conditions in a very commendable spirit.

WESTLAND.

(T. CAGNEY, Commissioner of Crown Lands.)

Soldier settlers throughout the district are generally working their respective farms on a sound and practical basis and, in all but a few cases, their inability to meet their charges must be attributed to the present low prices for butterfat, on which class of production the large majority depends. Those few engaged in mixed farming have completed the year's operations with a profit after meeting departmental charges.

CANTERBURY.

(W. STEWART, Commissioner of Crown Lands.)

The prevailing conditions have affected our soldier settlers equally with other tenants, and the Land Board is granting similar relief. In common with other pastoralists, our soldiers, due to improved prices for sheep-products, have had a good year, and in many cases have been able to reduce arrears and otherwise consolidate their positions. Unfortunately, our soldiers on dairying propositions have faced not only the bad conditions from pasture growths, but also the severe drop in prices which is causing Dominion-wide anxiety at the moment. The soldiers on mixed farms have not enjoyed a particularly attractive year.

OTAGO.

(N. C. KENSINGTON, Commissioner of Crown Lands.)

There is little to add to previous reports over the past four years, except that, to those who are fortunate in having flocks, the rise in wool and lambs has made a wonderful difference and given these settlers a much more optimistic outlook.

To the less fortunate settlers, who have depended on dairying, the prospects are not bright, but the position is being looked into with the object of arranging more mixed farming methods, by reducing, if possible, the dairy herd and running a certain number of sheep. Difficulties, however, arise owing to the fact that the dairy-farmer is often on low-lying land which is too wet for sheep. Generally, these settlers are carrying on well and have passed through the difficult times with credit.

SOUTHLAND.

(B. C. McCABE, Commissioner of Crown Lands.)

Soldier settlers relying chiefly on dairying have experienced another trying year, and difficulty has been experienced in maintaining dairying propositions in good order. On the other hand, returns from sheep have been most encouraging, and definite progress has been made in most sheep accounts.

Concessions have been granted in numerous cases to assist settlers over their difficulties, and it is evident that further concessions will be required so far as dairy-farmers are concerned.

TABLE 1.

TOTAL LANDS ACQUIRED FROM THE CROWN BY DISCHARGED SOLDIERS AND HELD AT THE 31ST MARCH, 1934.

Land District.	Sale (including Deferred Payment).				Lease and License.				Grand Totals.		
	Number of Discharged-soldier Purchasers and Licensees.	Number of Holdings.	Area.	Price.	Number of Discharged-soldier Tenants.	Number of Holdings.	Area.	Annual Rental.	Number of Discharged Soldiers.	Number of Holdings.	Area.
<i>Under the Discharged Soldiers Settlement Act, 1915, and Amendments.</i>											
			Acres.	£			Acres.	£			Acres.
North Auckland ..	14	13	2,417	3,185	287	285	52,250	9,417	301	298	54,667
Auckland ..	45	45	1,330	15,690	539	532	87,833	25,260	584	577	89,163
Gisborne ..	3	3	193	4,725	111	110	54,073	13,215	114	113	54,266
Hawke's Bay ..	..	..	..	..	214	228	84,509	28,571	214	228	84,509
Taranaki ..	1	1	2	310	94	93	23,465	6,168	95	94	23,467
Wellington ..	16	16	417	5,873	723	700	166,964	75,069	739	716	167,381
Nelson ..	3	3	1,216	1,292	21	21	13,119	1,515	24	24	14,335
Marlborough ..	..	..	..	..	49	50	15,846	3,789	49	50	15,846
Westland ..	1	1	148	150	17	17	19,645	193	18	18	19,793
Canterbury ..	26	26	319	8,953	366	357	217,258	39,056	392	383	217,577
Otago ..	4	4	1,935	5,470	96	92	178,377	11,222	100	96	180,312
Southland ..	7	7	1,143	6,255	74	83	11,882	3,934	81	90	13,025
Totals ..	120	119	9,120	51,903	2,591	2,568	925,221	217,409	2,711	2,687	934,341
<i>Under other Acts. (This includes lands selected at ordinary ballots, leases and licenses purchased at auction, and holdings acquired by transfer or otherwise.)</i>											
North Auckland ..	11	11	1,168	1,304	107	104	24,103	3,506	118	115	25,271
Auckland ..	49	47	22,754	20,503	339	310	145,646	7,261	388	357	168,400
Gisborne ..	..	..	..	..	47	45	41,569	4,460	47	45	41,569
Hawke's Bay ..	..	..	..	..	73	82	33,188	7,463	73	82	33,188
Taranaki ..	5	4	1,243	7,108	148	146	64,889	4,168	153	150	66,132
Wellington ..	3	3	221	1,081	162	157	57,187	34,680	165	160	57,408
Nelson ..	3	3	1,099	586	95	87	49,081	1,072	98	90	50,180
Marlborough ..	..	..	..	..	112	99	235,603	6,112	112	99	235,603
Westland ..	1	1	200	168	65	61	16,434	347	66	62	16,634
Canterbury ..	3	3	56	386	211	217	151,183	21,661	214	220	151,239
Otago ..	3	3	76	457	208	204	863,760	21,144	211	207	863,836
Southland ..	1	1	127	40	74	89	80,581	2,974	75	90	80,708
Totals ..	79	76	26,944	31,633	1,641	1,601	1,763,224	114,848	1,720	1,677	1,790,168
Grand totals ..	199	195	36,064	83,536	4,232	4,169	2,688,445	332,257	4,431	4,364	2,724,509

TABLE 2.

STATEMENT OF MORTGAGE TRANSACTIONS, FINANCIAL YEAR ENDED 31ST MARCH, 1934.

District.	Principal.						Interest.											
	Balance at 31st March, 1933, including Postponements.		Advances during Year.		Repayments during Year.		Transfers to Realization and other Accounts.		Balance on Mortgage at 31st March, 1934, including Postponements.		Charges during Year.		Receipts during Year.		Losses, Relates, Remissions, and Transfers to other Accounts.		Balance at 31st March, 1934, including Postponements.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
North Auckland—																		
Current account	354,763	9 5	21,218	10 2	36,946	19 10	8,568	18 5	330,466	1 4	17,897	8 1	13,888	18 9	1,458	8 9	21,339	15 2
Farms, orchards, &c.	1,203,258	2 8	755	0 0	12,300	8 10	12,963	3 10	1,178,749	10 0	59,502	16 9	42,477	5 11	6,932	2 4	67,274	17 11
Dwellings, business premises, &c.	1,452,563	6 3	1,312	19 9	48,035	5 0	56,498	11 10	1,349,342	9 2	69,581	10 0	60,623	4 5	8,351	1 5	16,542	5 6
Totals ..	3,010,584	18 4	23,286	9 11	97,282	13 8	78,030	14 1	2,858,558	0 6	146,981	14 10	116,989	9 1	16,741	12 6	105,156	18 7
Auckland—																		
Current account	386,857	1 5	47,467	6 2	59,693	8 5	5,541	18 7	369,089	0 7	20,601	9 1	17,515	16 10	810	4 10	18,691	6 5
Farms, orchards, &c.	1,007,834	11 11	1,164	11 11	18,573	1 10	9,231	11 7	981,194	10 5	50,228	16 9	43,129	5 9	5,592	6 5	41,269	3 3
Dwellings, business premises, &c.	330,000	11 2	140	0 0	11,695	11 8	1,438	14 10	317,006	4 8	6,337	18 10	14,553	10 11	1,471	3 3	4,682	1 2
Totals ..	1,724,692	4 6	48,771	18 1	89,962	1 11	16,212	5 0	1,667,289	15 8	87,168	4 8	75,198	13 6	7,873	14 6	64,642	10 10
Gisborne—																		
Current account	43,054	13 5	8,287	13 0	12,585	0 8	196	10 5	38,560	15 4	2,144	17 6	1,989	13 3	Dr. 138	5 11	3,357	8 8
Farms, orchards, &c.	154,816	2 7	..	..	2,072	10 8	Dr. 590	13 11	153,334	5 10	7,964	19 5	5,598	13 1	1,961	19 11	8,647	3 9
Dwellings, business premises, &c.	124,805	13 10	..	..	4,239	18 0	1,033	13 8	119,532	2 2	6,149	10 2	5,024	1 1	408	2 9	2,513	16 10
Totals ..	322,676	9 10	8,287	13 0	18,897	9 4	639	10 2	311,427	3 4	16,259	7 1	12,612	7 5	2,231	16 9	14,518	9 3
Hawke's Bay—																		
Current account	161,998	5 6	39,751	10 10	49,943	13 5	6,538	2 4	145,268	0 7	7,985	16 8	7,288	5 9	Dr. 1,276	15 0	15,372	10 9
Farms, orchards, &c.	327,095	8 6	..	..	3,128	13 11	2,321	16 10	321,644	17 9	16,219	1 1	10,322	10 3	1,223	15 3	22,621	2 10
Dwellings, business premises, &c.	295,849	13 5	468	19 8	12,722	13 9	2,735	12 11	280,855	6 5	14,458	3 2	12,515	9 1	1,372	14 5	4,704	3 2
Totals ..	784,943	7 5	40,215	10 6	65,795	1 1	11,595	12 1	747,768	4 9	38,663	0 11	30,126	5 1	1,319	14 8	42,697	16 9
Taranaki—																		
Current account	129,554	17 10	45,165	10 3	63,644	17 1	3,610	13 2	107,464	17 10	6,990	13 3	7,150	8 5	907	0 6	4,272	8 10
Farms, orchards, &c.	671,934	7 2	794	17 11	9,483	11 3	8,608	3 0	654,637	10 10	34,921	1 3	22,339	1 7	13,617	1 2	30,278	17 8
Dwellings, business premises, &c.	255,909	16 9	77	16 7	11,838	5 6	2,112	1 11	242,037	5 11	14,083	18 9	11,543	0 4	2,568	10 9	1,634	14 0
Totals ..	1,057,399	1 9	46,038	4 9	84,966	13 10	14,330	18 1	1,004,139	14 7	55,995	13 3	41,032	10 4	17,092	12 5	36,186	0 6
Wellington—																		
Current account	335,435	7 3	59,514	12 6	82,863	19 7	6,199	5 1	305,886	15 1	17,372	5 3	15,518	0 10	1,165	10 5	17,539	17 2
Farms, orchards, &c.	826,720	13 0	42	18 0	8,424	5 6	7,605	14 3	810,733	11 3	40,536	5 10	26,407	9 3	5,438	2 8	39,158	0 9
Dwellings, business premises, &c.	1,100,367	10 9	1,487	3 7	46,301	19 0	8,427	7 2	1,047,125	8 2	54,733	7 10	48,475	13 10	5,462	5 0	8,500	8 11
Totals ..	2,262,523	11 0	61,044	14 1	137,590	4 1	22,232	6 6	2,163,745	14 6	112,641	18 11	90,401	3 11	12,065	18 1	65,198	6 10

Marlborough—										
Current account	27,187 15 1	5,556 19 7	8,002 11 5	6,086 11 6	18,655 11 9	2,667 3 1	1,370 2 4	710 6 2	206 2 7	3,120 16 8
Farms, orchards, &c.	197,281 7 3	1,150 0 0	2,439 10 9	4,832 0 3	191,159 16 3	10,923 7 1	9,490 18 11	4,555 7 9	3,458 9 8	12,400 8 7
Dwellings, business premises, &c.	70,072 4 2	50 0 0	3,124 1 11	2,331 17 10	64,666 4 5	527 3 5	3,367 9 4	2,803 14 2	424 9 6	666 9 1
Totals ..	294,541 6 6	6,756 19 7	13,566 4 1	13,250 9 7	274,481 12 5	14,117 13 7	14,228 10 7	8,069 8 1	4,089 1 9	16,187 14 4
Nelson—										
Current account	56,019 14 5	5,849 17 8	9,329 11 7	Dr. 4,134 11 1	56,674 11 7	3,601 14 3	2,882 9 9	1,925 3 3	178 17 2	4,380 3 7
Farms, orchards, &c.	277,594 4 11	..	3,690 15 0	3,765 5 5	270,138 4 6	11,949 2 8	13,869 4 5	8,754 2 11	1,727 18 0	15,336 6 2
Dwellings, business premises, &c.	45,020 11 7	..	2,903 1 8	Dr. 288 14 11	42,406 4 10	336 12 7	2,227 9 5	1,801 11 9	382 2 10	380 7 5
Totals ..	378,634 10 11	5,849 17 8	15,923 8 3	Dr. 658 0 7	369,219 0 11	15,887 9 6	18,979 3 7	12,480 17 11	2,288 18 0	20,096 17 2
Westland—										
Current account	19,385 15 11	2,265 19 0	2,854 4 9	984 14 8	17,812 15 6	1,424 1 3	955 4 10	437 13 7	156 13 8	1,784 18 10
Farms, orchards, &c.	72,177 19 5	..	589 3 9	Dr. 364 14 11	71,953 10 7	4,827 2 11	3,927 9 7	1,336 10 4	243 4 4	6,874 17 10
Dwellings, business premises, &c.	16,514 5 6	..	699 6 11	Dr. 28 7 10	15,843 6 5	217 4 1	799 12 2	661 13 2	44 7 11	210 15 2
Totals ..	108,078 0 10	2,265 19 0	4,142 15 5	591 11 11	105,609 12 6	6,468 8 3	5,382 6 7	2,435 17 1	444 5 11	8,970 11 10
Canterbury—										
Current account	145,626 6 8	70,938 4 4	76,806 17 10	11,358 13 7	128,398 19 7	13,766 1 0	7,005 16 7	3,007 17 2	2,119 19 6	15,644 0 11
Farms, orchards, &c.	853,287 9 0	2,173 0 0	8,445 4 4	3,321 11 10	841,693 12 10	53,965 0 1	43,033 6 4	21,633 3 1	18,040 15 1	57,324 8 3
Dwellings, business premises, &c.	812,696 18 5	245 1 7	34,651 19 1	10,689 18 7	767,600 2 4	9,282 17 3	40,324 4 10	34,711 2 3	4,487 4 4	10,408 15 6
Totals ..	1,811,610 14 1	73,356 5 11	119,904 1 3	27,370 4 0	1,737,692 14 9	77,013 18 4	90,363 7 9	59,352 2 6	24,647 18 11	83,377 4 8
Otago—										
Current account	54,973 18 3	18,696 5 7	23,953 12 11	1,044 2 3	48,672 8 8	5,663 18 8	2,768 7 3	1,924 13 9	358 0 1	6,149 12 1
Farms, orchards, &c.	299,441 18 0	262 17 10	6,077 0 4	Dr. 2,125 4 4	295,752 19 10	21,462 1 1	14,762 15 11	8,397 7 3	2,990 14 8	24,836 15 1
Dwellings, business premises, &c.	273,884 4 1	284 18 1	15,635 10 3	872 4 4	257,661 7 7	1,216 4 2	13,394 2 3	12,228 13 8	1,072 5 0	1,309 7 9
Totals ..	628,300 0 4	19,244 1 6	45,666 3 6	Dr. 208 17 9	602,086 16 1	28,342 3 11	30,925 5 5	22,550 14 8	4,420 19 9	32,295 14 11
Southland—										
Current account	91,534 18 10	22,663 3 7	28,629 8 0	1,433 13 5	84,135 1 0	8,185 1 11	4,767 11 5	2,599 4 3	582 4 7	9,771 4 6
Farms, orchards, &c.	359,159 4 7	..	7,746 11 6	Dr. 2,110 14 9	353,523 7 10	26,330 19 0	17,523 15 11	8,626 15 1	6,909 0 7	28,318 19 3
Dwellings, business premises, &c.	103,914 5 1	829 19 9	5,689 8 8	580 1 7	98,474 14 7	1,071 3 7	5,077 19 6	4,381 3 6	532 6 1	1,235 13 6
Totals ..	554,608 8 6	23,493 3 4	42,065 8 2	Dr. 96 19 9	536,133 3 5	35,587 4 6	27,369 6 10	15,607 2 10	8,023 11 3	39,325 17 3
Name of Account.										
Current account	1,806,392 4 0	347,375 12 8	455,254 5 6	47,428 12 4	1,651,084 18 10	109,166 4 9	92,742 2 0	73,956 2 0	6,528 1 2	121,424 3 7
Farms, orchards, &c.	6,250,601 9 0	6,343 5 8	82,970 17 8	49,457 19 1	6,124,515 17 11	314,373 11 6	311,680 12 2	203,577 12 3	68,135 10 1	354,341 1 4
Dwellings, business premises, &c.	4,881,599 1 0	4,891 19 0	197,537 1 5	86,403 1 11	4,602,550 16 8	48,253 3 2	240,555 6 3	209,322 18 2	26,576 13 3	52,888 18 0
Grand totals	12,938,592 14 0	358,610 17 4	735,762 4 7	183,289 13 4	12,378,151 13 5	471,792 19 5	644,958 0 5	486,856 12 5	101,240 4 6	528,654 2 11

DISCHARGED SOLDIERS SETTLEMENT ACCOUNT—*continued.*

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1934.

To Interest and sundry charges <i>re</i>	£	s.	d.	£	s.	d.	By Interest on advances—	£	s.	d.	£	s.	d.
loans—							Current Account ..	92,742	2	0			
Hypothecation of securities ..	133,693	3	0				Farms, &c. ..	311,758	15	8			
Interest on debentures ..	150,882	5	10				Dwellings ..	240,535	6	3			
Interest on amount transferred from Consolidated Fund ..	323,424	13	1				Merged interests ..	1,736	3	3			
Interest on redemptions from Public Debt Repayment Account ..	31,116	13	7				Buildings ..	1,156	8	6			
Management charges of stock ..	78	11	0				Sales ..	92	10	5			
Stamp duty on transfers ..	69	3	2				Miscellaneous ..	124	15	8			
Charges and expenses of raising loans: Issues on renewal and conversion ..	164	9	10								648,146	1	9
				639,428	19	6	Rents and royalties from properties acquired by the Crown ..				42,390	14	2
Expenses of management—							Interest on surplus funds temporarily invested ..				7,958	12	1
Costs recouped to vote, Lands and Survey ..	37,000	0	0				Profit on disposal of properties ..				1,068	7	9
Rebates ..	25,260	2	9				Transfer and production fees ..				255	11	6
Miscellaneous expenditure on Crown properties ..	4,953	1	6				Valuation fees ..				14	13	6
Audit fees ..	700	0	0				Miscellaneous ..				46	16	5
Travelling expenses ..	540	9	5				Profit on working farms acquired by the Crown ..				1,253	9	11
Printing and stationery ..	139	8	0				Balance, loss for year, carried down ..				152,614	14	5
Valuation expenses ..	7	7	0										
Commission ..	55	10	8										
Miscellaneous ..	0	8	7										
				68,656	7	11							
Remissions—													
Land Board recommendations ..	39,431	19	5										
Dominion Revaluation Board ..	1,582	7	9										
Under Deteriorated Land Act, 1925 ..	11	3	9										
Under Mortgagors and Tenants Relief Act, 1933 ..	2,929	17	4										
				43,955	8	3							
Reduction in value of securities—													
Losses on realization: Writings-off in Suspense ..	74,311	8	2										
Losses on properties acquired by the Crown ..	17,380	16	4										
Writings-off under section 4, Discharged Soldiers Settlement Amendment Act, 1924 ..	49	15	3										
Reduction of mortgages, &c., by Dominion Revaluation Board ..	9,416	13	7										
Reduction in capital value of leases under section 216, Land Act, 1924 ..	205	0	0										
Depreciation in value of Native lease: McGregor Block ..	344	12	6										
				101,708	5	10							
				£853,749	1	6					£853,749	1	6
				£	s.	d.					£	s.	d.
To Balance: Loss for year, brought down ..	152,614	14	5				By Adjustment on account previous year ..				165	14	5
Adjustment previous years ..	287	7	8				Balance: Accumulated loss to 31st March, 1934 ..				740,810	11	6
Balance forward from previous year ..	588,074	3	10										
				£740,976	5	11					£740,976	5	11

