

DISCHARGED SOLDIERS SETTLEMENT ACCOUNT—*continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1937.

Capital—				Liabilities.				Assets.						
	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.	
Transfer from Consolidated Fund at 4 per cent.	13,500,000	0	0				Advances on mortgages—							
Reduction under section 22, Finance Act, 1927 (No. 2)	2,650,000	0	0				Current Account	1,025	9	4				
	10,850,000	0	0				Farms, orchards, &c.	5,885	0	0				
Less repaid as per Finance Act, 1931 (No. 4)	4,850,000	0	0				Dwellings	5,425	9	10				
	6,000,000	0	0											
Redemption from Public Debt Repayment Account	824,276	19	8				Land leased under sections 4 and 5 of Discharged Soldiers Settlements Amendment Act, 1921–22					12,335	19	2
Debentures issued (at 3 per cent., £265,483 18s. 8d.; at 3½ per cent., £1,155,365; at 3¾ per cent., £136,500; at 4 per cent., £2,217,645; at 5½ per cent., £400)	3,775,393	18	8				Buildings: Unpaid purchase-price (not yet payable) of buildings, &c., on Crown properties					414,290	18	3
Hypothecation of securities, section 7 (2), Finance Act, 1931 (No. 4), at 3 per cent.	2,700,000	0	0				Sundry advances merged with value of Crown lands (section 20, Discharged Soldiers Settlement Amendment Act, 1923)					17,461	2	5
				13,299,670	18	4	Deferred-payment sales under section 9, Discharged Soldiers Settlement Amendment Act, 1921–22					30,106	2	9
Employment Promotion Fund: Capital				138	1	10	Realization Account					3,235	5	4
Sundry creditors for interest—							Properties acquired by the Crown on realization	380,634	2	10		166,695	19	0
Interest due and unpaid on transfer from Consolidated Fund	1,155,884	18	7				Less State Advances Corporation interests	536	6	6				
Interest accrued on transfer from Consolidated Fund	19,726	0	7									380,097	16	4
Interest accrued on debentures	37,902	11	6				House properties administered by State Advances Corporation under Housing Act—							
Interest on redemptions from Public Debt Repayment Account	130,879	4	5				Properties	313,230	6	5				
Interest paid from Consolidated Fund	484	15	8				Miscellaneous charges	15	18	6				
				1,344,877	10	9	Rent	3,102	4	4		316,348	9	3
Sundry creditors: Miscellaneous services—												16,604	9	10
Miscellaneous	1,447	17	2				Live-stock, &c.							
Departmental	9	9	1				Capital expenditure, Employment Promotion Fund					138	1	10
				1,457	6	3	Sundry debtors for principal instalments—							
Miscellaneous credit balances on debtors' accounts—							Merged transactions	2,076	17	9				
Advances: Current Account	295	14	6				Buildings Account	2,159	12	9				
Principal instalments—							Deferred-payment sales	67	14	5		4,304	4	11
Dwellings, &c.	2	15	5											
Buildings	30	10	4				Sundry debtors for interest—							
Miscellaneous advances	0	10	0				Current Account	158	7	4				
Interest—							Farms Account	36	19	8				
Dwellings	0	6	6				Merged transactions	3,094	15	2				
Buildings	5	4	11				Buildings Account	832	0	4				
Rents	794	10	11				Deferred-payment sales	118	13	6				
				1,129	12	7	Miscellaneous advances	2	9	10		4,243	5	10
Rents charged in advance				5,254	2	6								
Interest charged in advance				188	3	9	Sundry debtors for—							
Royalty (not yet payable)				1,456	0	0	Rents of properties	32,322	12	0				
Suspense Accounts—							Miscellaneous advances	19	8	10				
Fire Loss Account	147	7	0				Departmental	168	3	2				
Receipts unallocated	1,478	13	2				Miscellaneous	15,826	4	0				
Surpluses on realization not yet allocated	2,974	12	9				Royalties	1,456	0	0		49,792	8	0
				4,600	12	11								
Writings-off in Suspense				76,011	2	5	Postponements—							
Liabilities discharged under section 22, Finance Act, 1927 (No. 2), to write off accumulated losses, as <i>per contra</i>				3,969,759	10	11	Under Discharged Soldiers Settlement Acts, &c.—							
							Instalments of principal: Buildings					298	9	1
							Interest—							
							Buildings	20	14	4				
							Rent	2,482	6	5				
												2,503	0	9
							Interest on advances accrued but not due					284	13	0
							Losses in Suspense					76,011	2	5
							Interest on investments due and unpaid					15	7	11
							Cash balance—							
							In Public Account	332,572	12	5				
							Imprests outstanding	1,434	9	3				
												334,007	1	8
							Revenue Account: Accumulated loss					1,298,228	13	5
							Deposits Account: Miscellaneous					18	17	7
							Stock issued in respect of securities taken over by State Advances Corporation					8,760,000	0	0
							Contingent liabilities: State Advances Corporation					2,766,050	5	2
							Interest accrued on State Advances Corporation stock					81,711	17	5
							Accumulated losses written off under section 22, Finance Act, 1927 (No. 2)					3,969,759	10	11
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W. ROBERTSON, Under-Secretary for Lands.
 WM. E. SHAW, Chief Accountant.

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 comment is appended: Assets of the Discharged Soldiers Settlement Account have been transferred to the Housing Account without legislative authority.—J. H. FOWLER, Controller and Auditor-General.

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