# LAND FOR SETTLEMENTS ACT, 1925

(REPORT ON THE).

Presented to both Houses of the General Assembly pursuant to Section 109 of the Land for Settlements Act, 1925.

The LAND PURCHASE CONTROLLER to the Hon. the MINISTER OF LANDS.

Sir.-

Department of Lands and Survey, Wellington, 7th June, 1940.

I have the honour to submit a report on the land-purchase operations for the year ended 31st March, 1940.

In June, 1939, extensive inquiries were commenced in all districts as to the possibility of extending closer settlement by the acquisition of large estates for subdivisional purposes, and the fact that the results from this complete investigation were disappointing was due entirely to circumstances beyond the Dominion Land Purchase Board's control.

Most of the suitable properties that came under review were not available for sale, and were being farmed in a manner which could not be criticized, and which therefore left no grounds for compulsory acquisition. The estates actually placed under offer were, generally speaking, clearly unsuitable for purchase and subdivision, but there were some exceptions, and in respect of these good progress was made in negotiations with the owners.

Although it was not possible to actually complete any purchases during the year, at the 31st March, the Board had contracted to buy two suitable properties in the Auckland District, brief details of

which are given below:-

- "Matanuku Downs Estate," of 1,710 acres, situated two miles from Tokoroa Township and factory and twelve miles from Putaruru. The Department will undertake the development work necessary to convert the property into a first-class dairying proposition before subdividing it into about thirteen economic units of approximately 120 acres each. The vendor is Mr. T. M. Chambers.
- "Strathmore Estate," of 9,836 acres, located about twenty-eight miles from Rotorua and one mile from Reporoa Township. The Rotorua-Taupo Main Highway passes within about half a mile of the block. After further development, it will be possible to obtain from fifty to sixty self-contained dairy-farms. Possession will be taken on the 1st November, 1940, from the present owners, the Finance Corporation of New Zealand, Ltd. (in liquidation).

The Board has also been negotiating for the purchase of several areas which will be within the region irrigated under the Valetta-Tinwald scheme, to be undertaken after the Rangitata diversion race is completed. No actual purchases were made within the financial year now under review.

A minor transaction was the purchase of 104 acres 2 roods 27 perches to adjust the fencing-line on the Totara-o-te-Ruahina and Tutira Blocks, in the Hawke's Bay District. Settlement has still to be completed in respect of part of the area.

Tables are attached giving particulars of the properties considered and land acquired during the year, together with a Statement of Receipts and Payments, Revenue Account, and Balance-sheet.

I have, &c.,

R. G. MACMORRAN,

Land Purchase Controller.

The Hon. Frank Langstone, Minister of Lands.

Table A.—Number of Properties considered during Year ended 31st March, 1940.

Land District.		No. of Properties offered.	Total area offered.	Land District.	No. of Properties offered.	Total area offered.		
North Aucklar Auckland Gisborne Hawke's Bay Taranaki Wellington		••	5 11 1   2	Nearest acre. 6,636 27,589 13,668 713	Nelson Marlborough Westland Canterbury Otago Southland Totals		2 3 1 12 5 3 45	Nearest acre. 2,736 19,218 1,242 7,409 4,009 2,711 85,931

Table B.—Summary of Private Estates acquired to 31st March, 1940.

L	Land District.		Number.	Area.	Purchase-money	
					Acres.	£
North Auckla	$\operatorname{ind}$			54	48,986	455,075
$\mathbf{A}\mathbf{u}\mathbf{c}\mathbf{k}\mathbf{l}\mathbf{a}\mathbf{n}\mathbf{d}$				76	376,106	1,243,883
Gisborne				26	86,380	790,131
Hawke's Bay				59	264,783	1,714,292
Taranaki				27	31,959	376,031
Wellington				157	160,846	2,350,638
Marlborough				23	234,591	756,482
$oxed{Nelson}$				14	48,821	150,473
$\operatorname{Westland}$				- 3	6,032	14,062
Canterbury				180	451,584	3,524,894
Otago				82	336,803	2,036,018
Southland	• •	• •		34	94,396	522,280
Tota	ls			735	2,141,287	13,934,259

Table C.—Return of Private Land purchased and paid for during Period from 1st April, 1939, to 31st March, 1940.

(For Native Land, see next Table.)

Name of Owner,		Locality.	 Mode of Acquisition.	Settlement.	Area	а.	Amount paid.		
A. McKinnon Estate of W. G. C. Hingston Richardson Bros	•••	Tutira Kerikeri Gisborne	 By agreement By agreement By agreement	 	A. 0 58 38	R. P. 3 12 0 0 2 0	£ s. d. 4 9 5 18 11 8 385 0 0		
Totals	• •	••		••	97	1 12	408 1 1		

Table D.—Payment from Land for Settlements Account pursuant to Section 10 (1) of the Native Land Amendment Act, 1932, during Period from 1st April, 1939, to 31st March, 1940.

Payee.	Land.	Area.	Amount paid.			
Native owners	Part Moanakapiti-Huhurau-	A. R. P.	£ s. d.			
	mati.	1 1 0	2 15 7			

#### LAND FOR SETTLEMENTS ACCOUNT.

						ACCOU							
RECEIPTS AN	ND PAYM	TENTS	ACCOUNT	' FOR '	THE YE	AR ENDEI	31	ST MAR	CH.	19	40.		
				Receip									
				песегр	<i>t</i> 8.			£	s.	d.	£	s.	d.
Balance as at 1st April, 193	20							182,837	ο	0			
Investment Account				• •	• •		• •						
Investment Recount	• •	• •	• •	••	• •	• •	• •	122,940			005 500	0	
O 11: 1 17 1 17 1	C C		15.1								905,782	8	9
Credits-in-aid, vote "Land	tor Settler	nents ''	: Valuatio	n tees, s	ections 7			aws Amen	$d\mathbf{m}$	$_{ m ent}$			
Act, 1929	•	• •		• •	• •						24	$^{2}$	6
Sales and capital receipts—	-							£	s.	d.			
Estates Hutt Valley lands								56,239					
Hutt Valley lands								40,462					
Land-development under	section 8	. Land	Laws Ame	ndment	Act. 192	9		2,007					
Land Act, 1924, section 2	208 : Capi	ital val	ue of land					4,459					
Crown lands under sectio	n 20. Lan	d Act.	1924			•••		108,282					
					• •	• •	• •	100,202	_				
Repayment of advances to Development of occupi	101 <u></u>												
								10.000	,				
Crown lands Settlement lands	• •	• •	• •	• •	• •	• •	• •	16,069					
Consideration and State	0			. T A		• •	• •	4,279					
Fencing-material, lime	, &c., und	ter Dete	eriorated L	ands A	et, 1925	••	• •	349					
Roading of endowment	t lands	• •	• •	• •	• •	• •		63	9	8			
											232,212	11	6
Rents and interest—													
Rents—													
Derived from estates								356,777	14	4			
Hutt Valley lands	• •				••	• •		146					
Lands developed under	r section 6	. Land	Laws Ame	endment	. Act. 199	29	• •	5,279					
Interest—		,					• •	0,210	1. 0	- 32			
On sales under deferred	d-payment	t license											
								21,910	4	R			
Estates Hutt Valley lands	• •	•	• •	• •	• •			4,669					
Lands developed und	der section	n 6 Ler	d Laws A	·· mandmi	ant Act 1	1020		849					
On advances: mortgag	res-	1 0, 1101	10 120 11		ono mo, i	1020	• •	049	14	4			
Development of occu													
Crown lands	*picci							9 407	14	٥			
Crown lands Settlement lands Deteriorated Lands	• •	• •	• • •		• •	• •	• •	8,497					
Deteriorated Lands	A at 1095	• •	• •	• •	• •	• •	• •	1,673					
On advances for readin	acu, 1920		landa	• •	• •	• •	• •	227					
On advances for roading	ig or endo	wment	ianas	• •	• •	• •	• •	165	14	7			
											400,196	10	3
Sales of produce, live-stock,		cellaneo	us receipts	_									
Seasonal farming receipts	s—		-										
Crown lands under dev	elopment							22,629	14	2			
Settlement lands under	: developn	nent						47,743					
Miscellaneous receipts—	-							,					
Estates								1,066	19	11			
Crown lands under dev								347					
Settlement lands under	developn	nent						26,067					
	1			-							97,855	14	11
Reseints from That Walland	Jottlam	4 lande	williad #						c ı	7	01,000	×π	1.
Receipts from Hutt Valley &	sermemen	ont A-t	TOOR COA	varas m	oney expo	ended for th	e ac	quisition (	of la	nd	40 40-		_
subject to the Hutt Valle	у бегиет	ent Act	, 1920, or 1	ın respe	ct of the	preparation			spo		42,105		
Recoveries on account of ex													
Interest on investments	,	• •	• •	• •	• •	• •	• •			٠.	24,050	16	0
										_			
										£	1,702,255	9	10
										-	- 14-		

#### ${\bf LAND\ FOR\ SETTLEMENTS\ ACCOUNT-} continued.$

Receipts and Payments Account for the Year ended 31st March, 1940—continued.

			Danson on t									
	66 T T C Cl. 111.		Payment	8.			e		.1	e		.1
Annual appropriation, vote Sundry administration c							£ 1,000		d. 11	£	8.	a.
		••	••	••	••	• •	1,000					
Administration expenses		land unde	n Dante	I Luca I	Tund 1							
Development of Crow	n and settlement	iana unae	er rarus .	1 and 11,		⊥aws	936	9	4.			
Amendment Act, 19 Lands acquired under	Land for Settleme	nts Act	• •	••			10,145					
Hutt Valley Settlemer	nt lands						940					
Audit fees							250					
Hutt Valley Settlemen Audit fees Accident compensation par	id to workmen on o	developme	ent works				94	13	6			
Acquisition of lands and ir		-										
Notive lands	TOTOSOS UTCTOTT						2	15	7			
Native lands Freehold lands acquired Crown lands declared to		• • •					408		1			
Crown lands declared to	be settlement land	ls					331	17	6			
Advances for development												
Crown lands	or occupied made-						20,736	14	6			
Settlement lands		••					7,702					
							. ,					
Development of unoccupie Crown lands Settlement lands	u janus—						17,735	Я	3			
Crown lands	••	••	• •	• •	• •	• •	72,413					
Grants to County Councils	i for maintenance i	of county	roads ser	eving land	is tarme	d bv	, 1.10					
the Department Improvements to and prot	, tot mantonance (	o. country	200040 001			J	500	18	2			
Improvements to and prot	ection of settlemer	nt lands					2,176					
Lodgments on account of							•					
							433	5	9			
Interest on Refunds of		• •	••	• •	• •		317					
Deduction from Hutt	Zallev Settlement	receipts	towards	purchase	e-monev				~			
costs of preparation of t	he land for disposa	d		Puromo			42,105	11	7			
costs of proportions of	201235						·			178,232	15	10
Interest and other charges	on loans and capi	tal liabilit	y									
Interest nevments												
On loan capital On value of Crown la On Cheviot Estate Ac		• •			• •		434,881					
On value of Crown la	nds included in est	ates			• •	• •	8,479					
On Cheviot Estate Ac On capital moneys re	cumulated Fund		: .	• •	• •	• •	18,613					
On capital moneys re-	ceived from sale of	Crown la	nds	• •	• •	• •	48,678			510,652	τn	e
0.1										010,002	Ľΰ	O
Other charges— Management charges	of Now Zooland on	ngolidatad	Latook				1,296	17	6			
Management charges	or new Zearand co	пеонцалес	Lacook	• •			268					
Stamp duty on transf Charges and expenses	of raising loans	••	••	•••			24,303					
Charges and expenses	OI Tailing Touris	••	••	••						25,868	15	2
Expenditure charged on p	roceeds of sale of (	rown land	ds							•		
"Thirds" and "Fourtl	hs" paid to Local	Bodies' L	Deposit A	ccount			7	9	4			
Recoupment of Deterior	rated Lands Accou	$_{ m int}$ interes	st on Cro	wn land					6			
Transfer to Small Farm Transfer in respect of H	s Account				• •		1,168					
Transfer in respect of H	utt Valley Settlem	ent lands				• •	1,450					
Transfer to State Coal-r Transfer to State Forest	nines				• •	• •	50					
Transfer to State Forest	Account	· ·		 In	 د امیسیان	in he	922	U	U			
Payment in respect of	land obtained for	Governn	nent wor	k now de	eciared 1	ea ou	184	10	Q			
Crown land Payment to Public Wor	also Fund of value	of land m	··· revieueler	nost off	e gitaa	• •	$\frac{104}{4,853}$					
Association of Nationals	rks rung of value	or tand b	reviousiy	Post-onic	∿ prnop		18					
Acquisition of Native la Settlement lands conver	ши ted into ordinary (	Grown Ian	ds.		• • •		750					
Improvement and develop	ment of domains	-	Const."	• •	• •	• •	•0	-	••			
Hamilton Domain	Or Wolliamin						1,650	0	0			
Laingholm Domain							25	0	0			
•										11,132	6	4
Amortization of debt : Tr	ansfer to Loans Re	edemption	Account				3,206	0	0			
		-					•					
Balance at 31st March, 19	40						950 550	ı	43			
Cash	••	• •	• •	• •	• •	• •	378,776 $594,385$					
Investments	••	• •	••	• •	• •	• •	J94,589	19	;) 	973,162	13	Δ
										010,102		
									ę	1 702 255	q	10

£1,702,255 9 10

### LAND FOR SETTLEMENTS ACCOUNT—continued. REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1940.

1. Water					Gene	ral.		Cheviot.	Hutt Valley.	Totai.
Dr.				·						
Capital from proceeds of		lands			$\begin{array}{c c} & \pounds \\ 421,817 \\ 93,847 \end{array}$	7 I3		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	£ s. d.	£ s. d. 427,449 16 5 93,847 15 3
Value of Crown lands in Cheviot Estate: Accum			• •	• •	8,479			0.057.10.5		8,479 9 7
Deposits by lessees: Sec			4		11,656 469	) 17		6,957 16 5		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Sundry charges re loans—	of atomb				300					100 11 0
Stamp duty on transfer of Recoupment of manager dated stock		f New Ze	aland	consoli-	1,296	3 12 3 17				$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Proportion of premium of Administration expenses— Estates		sion	• •		7,426			702 10 10		7,426 5 1
Estates Land Laws Amendment Rebates—	Act, 1929	• •			9,138	3 6 7 15		702 13 10	940 3 2	$\begin{array}{ c cccccccccccccccccccccccccccccccccc$
Rents, &c., from estates Rents, &c., under Land l Remissions of rent and inte		ent Act, I	929		31,578 809	6 15		1,335 12 8	14 3 5	32,928 2 3 809 15 11
Land Board recommends					8,757	, 1	1	110 12 1	11 8 2	8,879 1 4
Under Mortgagors and L Irrecoverable rents, &c., tra	ansferred to Sus	tation Ac spense Ac	t, 1936 counts-	• •	51,686	9	3	1,350 16 8	34 10 7	53,071 16 6
Rents, &c., from estates Rents, &c., under Land 1	Laws Amendme	ent Act, 1	929		$\begin{array}{c c} 3,198 \\ 328 \end{array}$				29 19 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Deficiency on disposal of de	evelopment blo				347	9	3	.,		347 9 3
Miscellaneous expenditure of Compensation for injuries in	on estates neurred on dev	elopment	works	• •		3 19 3 18			1 14 0	410 13 0
Audit fees					250			• • • • • • • • • • • • • • • • • • • •		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
	••				1,000	-				1,000 0 0
m, , , , , , , , , , , , , , , , , , ,			• •		70 18			••		70 4 2
Depreciation of plant, &c.					193					$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Capital reduction: Mortga					5 509		يم			
1936	s		• •	٠.,	5,583 $189,727$			::		$\begin{bmatrix} 5,583 & 2 & 5 \\ 189,727 & 14 & 11 \end{bmatrix}$
Interest on development	expenditure e		recou		6,346		7			6,346 1 7
previous years Balance carried down		••		* *				1,163 0 1	20,218 2 0	21,381 2 1
					£855,599	8	5	£17,252 14 4	£21,250 1 3	£894,102 4 0
					£	Si.	d.	£ s. d.	£ s. d.	e
Fransfer to reserve .		••			331,269		9	1,163 0 1	£ s. d.	$\begin{bmatrix} £ & s. d. \\ 331,269 & 3 & 9 \\ 1,163 & 0 & 1 \end{bmatrix}$
Transfer to Profit and Loss	Appropriation	Account	• •	• •					20,218 2 0	20,218 2 0
					£331,269	3	9	£1,163 0 1	200 010 0 0	2010 011
								*	£20,218 2 0	£352,650 5 10
									320,218 2 0	£352,650 5 10
Cr. Rents and royalties—					£		d.			
Rents and royalties— Estates Land Laws Amendment A	Act, 1929				£ 406,187 6,000	s. 9		£ s. d. 15,982 3 0	£ s. d. 141 18 2	£ s. d.
Rents and royalties— Estates Land Laws Amendment A		• •		• •	406,187 6,000	s. 9 17	10	£ s. d. 15,982 3 0	£ s. d. 141 18 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment A	Act, 1929 				406,187 6,000 20,170 1,065	s. 9 17 16 5	10 8	£ s. d. 15,982 3 0	£ s. d. 141 18 2	£ s. d. 422,311 11 0 6,000 17 8 26,102 0 2
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development exp	Act, 1929 				406,187 6,000 20,170	s. 9 17 16 5	10 8	£ s. d. 15,982 3 0 947 11 0	£ s. d. 141 18 2  4,983 13 1	£ s. d. 422,311 11 0 6,000 17 8 26,102 0 2
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development expenses on advances— Land Laws Amendment Anterest on Laws Amendment Anterest on Laws Amendment Anterest Anterest Amendment Anterest Amendment Anterest Amendment Anterest Amendment Anterest Amendment Anterest Anterest Amendment Anterest Anterest Amendment Anterest Amendmen	Act, 1929 Act, 1929 penditure recov Act, 1929			• •	406,187 6,000 20,170 1,065	s. 9 17 16 5	10 8 1 10 7	£ s. d. 15,982 3 0  947 11 0	£ s. d. 141 18 2  4,983 13 1	£ s. d. 422,311 11 0 6,000 17 8 26,102 0 2 1,065 5 10 350 3 7
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development expirement on advances— Land Laws Amendment Anterest on Lands Act, interest on loans for ro	Act, 1929  Act, 1929  penditure recov  Act, 1929  1925  adding of end	 vered  			406,187 6,000 20,170 1,065 350	s. 9 17 16 5	10 8 1 10 7	£ s. d. 15,982 3 0  947 11 0	£ s. d. 141 18 2  4,983 13 1	£ s. d. 422,311 11 0 6,000 17 8 26,102 0 2 1,065 5 10
Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development expenses on advances— Land Laws Amendment Anterest on advances— Land Laws Amendment Anterest on loans for rosection 47, Land for Se Wanganui River Trust En	Act, 1929  Act, 1929 penditure recov  Act, 1929 1925  bading of end ttlements Act, ndowment	 vered  			406,187 6,000 20,170 1,065 350 11,185 268	s. 9 17 16 5 3	10 8 110 7	£ s. d. 15,982 3 0 947 11 0	£ s. d. 141 18 2  4,983 13 1 	£ s. d. 422,311 11 0 6,000 17 8  26,102 0 2 1,065 5 10 350 3 7  11,185 9 11 268 5 7
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development experies on advances— Land Laws Amendment Anterest on loans for rosection 47, Land for Sewanganui River Trust Er Otago University Endown	Act, 1929 Act, 1929 penditure recov Act, 1929 1925 coading of end ttlements Act, ndowment ment	cored  comment 1925—	    lands 	    under 	406,187 6,000 20,170 1,065 350 11,185 268 88 77	s. 9 17 16 5 3 9 5	10 8 110 7 117 8 1	£ s. d. 15,982 3 0 947 11 0	£ s. d. 141 18 2  4,983 13 1	£ s. d. 422,311 11 0 6,000 17 8 26,102 0 2 1,065 5 10 350 3 7 11,185 9 11
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development expanderest on advances— Land Laws Amendment Anterest on loans for rosection 47, Land for Sewanganui River Trust En Otago University Endownnerest on investments	Act, 1929  Act, 1929 penditure recoven Act, 1929 1925  adding of end ttlements Act, ndowment ment	cered cowment 1925—		   under	406,187 6,000 20,170 1,065 350 11,185 268 88 77 18,926	s. 9 17 16 5 3 9 5	10 8 10 7 11 7 11 7 8 1 5	£ s. d. 15,982 3 0 947 11 0	£ s. d. 141 18 2  4,983 13 1  	£ s. d. 422,311 11 0 6,000 17 8  26,102 0 2 1,065 5 10 350 3 7  11,185 9 11 268 5 7  88 17 8 77 2 1 18,926 3 5
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development experies to advances— Land Laws Amendment Anterest on loans for rosection 47, Land for SeWanganui River Trust Er Otago University Endownterest on investments in terest on investments in Faluation fees: Sections 7 a 1929	Act, 1929 Act, 1929 penditure recov Act, 1929 1925 adding of end ttlements Act, ndowment ment Public Debt Recand 14, Land L	cered owment 1925— demption aws Ame	  lands   Fund	   under 	406,187 6,000 20,170 1,065 350 11,185 268 88 77 18,926 59,841 24	s. 9 17 16 5 3 9 5	10 8 110 7 117 8 115 3 6	£ s. d. 15,982 3 0	£ s. d. 141 18 2  4,983 13 1 	£ s. d. 422,311 11 0 6,000 17 8  26,102 0 2 1,065 5 10 350 3 7  11,185 9 11 268 5 7
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development exinterest on advances— Land Laws Amendment Anterest on loans for rosection 47, Land for Se Wanganui River Trust Er Otago University Endownterest on investments in Faluation fees: Sections 7 a 1929 Emounts credited to dairy of the section of the	Act, 1929 Act, 1929 penditure recov Act, 1929 1925 bading of end ttlements Act, ndowment ment Public Debt Recand 14, Land Le	cered owment 1925— demption aws Ame	lands Fund ndment	  under  	406,187 6,000 20,170 1,065 350 11,185 268 88 77 18,926 59,841 24	s. 9 17 16 5 3 9 5	10 8 110 7 117 7 8 115 3 6 0	£ s. d. 15,982 3 0 947 11 0	£ s. d. 141 18 2  4,983 13 1  	£ s. d. 422,311 11 0 6,000 17 8  26,102 0 2 1,065 5 10 350 3 7  11,185 9 11 268 5 7  88 17 8 77 2 1 18,926 3 5 60,164 0 7 24 2 6 12 9 0
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development expenses and Laws Amendment Anterest on advances— Land Laws Amendment Anterest on loans for rosection 47, Land for Sewanganui River Trust Endotago University Endownterest on investments in Italian fees: Sections 7 and 1929 Amounts credited to dairy of Seculaneous Fross profit on trading	Act, 1929 Act, 1929 penditure recov Act, 1929 1925 bading of end ttlements Act, ndowment ment Public Debt Recand 14, Land Le	cered owment 1925— demption aws Ame	  lands   Fund	under	406,187 6,000 20,170 1,065 350 11,185 268 88 77 18,926 59,841 24 12 132	s. 9 17 16 5 3 9 5	10 8 110 7 117 8 115 3 6	£ s. d. 15,982 3 0 947 11 0	£ s. d. 141 18 2 4,983 13 1	£ s. d. 422,311 11 0 6,000 17 8  26,102 0 2 1,065 5 10 350 3 7  11,185 9 11 268 5 7  88 17 8 77 2 1 18,926 3 5 60,164 0 7 24 2 6  12 9 0 132 1 3
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development expenses and Laws Amendment Anterest on advances— Land Laws Amendment Anterest on loans for rosection 47, Land for Sewanganui River Trust Endotago University Endownterest on investments in Italian fees: Sections 7 and 1929 Amounts credited to dairy of Seculaneous Fross profit on trading	Act, 1929 Act, 1929 penditure recover Act, 1929 1925 ading of end ttlements Act, and ownent act, and 14, Land Leompany shares	cored cowment 1925— demption aws Amer	lands Fund adment		406,187 6,000 20,170 1,065 350 11,185 268 88 77 18,926 59,841 24	s. 9 17 16 5 3 9 5	10 8 110 7 117 7 8 115 3 6 0	£ s. d. 15,982 3 0 947 11 0	£ s. d. 141 18 2 4,983 13 1	£ s. d. 422,311 11 0 6,000 17 8  26,102 0 2 1,065 5 10 350 3 7  11,185 9 11 268 5 7  88 17 8 77 2 1 18,926 3 5 60,164 0 7 24 2 6 12 9 0
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development expensers on advances— Land Laws Amendment Anterest on loans for rosection 47, Land for Sewanganui River Trust En Otago University Endown therest on investments in Faluation fees: Sections 7 and 1929 consumts credited to dairy of the section of trading the section of trading the section of	Act, 1929 Act, 1929 penditure recover Act, 1929 1925 ading of end ttlements Act, and ownent act, and 14, Land Leompany shares	cered cowment 1925— demption aws Ame	lands Fund ndment	  under   Act,	406,187 6,000 20,170 1,065 350 11,185 268 88 77 18,926 59,841 24 12 132	s. 9 17 16 5 3 9 5	10 8 110 7 111 7 8 115 3 6 0 3	£ s. d. 15,982 3 0 947 11 0	£ s. d. 141 18 2 4,983 13 1 16,124 10 0	£ s. d. 422,311 11 0 6,000 17 8  26,102 0 2 1,065 5 10 350 3 7  11,185 9 11 268 5 7  88 17 8 77 2 1 18,926 3 5 60,164 0 7 24 2 6  12 9 0 132 1 3 16,124 10 0
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development existerest on advances— Land Laws Amendment Anterest on loans for rosection 47, Land for Sewanganui River Trust Endownsterest on investments in terest on investments in Faluation fees: Sections 7 a 1929 Amounts credited to dairy efficiency for trading Salance carried down	Act, 1929 penditure recov Act, 1929 1925 adding of end ttlements Act, ndowment ment Public Debt Recand 14, Land Lecompany shares	cered cowment 1925— demption aws Ame	lands Fund ndment	  under   Act,	406,187 6,000 20,170 1,065 350 11,185 268 88 77 18,926 59,841 24 12 132	s. 9 17 16 5 3 9 5 17 2 3 0 2 9 1	10 8 110 7 111 7 8 1 5 3 6 0 3	£ s. d. 15,982 3 0 947 11 0 323 0 4 £17,252 14 4	£ s. d. 141 18 2 4,983 13 1 16,124 10 0	£ s. d. 422,311 11 0 6,000 17 8  26,102 0 2 1,065 5 10 350 3 7  11,185 9 11 268 5 7  88 17 8 77 2 1 18,926 3 5 60,164 0 7 24 2 6  12 9 0 132 1 3 16,124 10 0 331,269 3 9 2894,102 4 0
Rents and royalties— Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development expenses on advances— Land Laws Amendment Anterest on advances— Land Laws Amendment Anterest on loans for rosection 47, Land for Sewanganui River Trust Endown treest on investments interest on investments interest on investments in Faluation fees: Sections 7 and 1929 Amounts credited to dairy ediscellaneous Gross profit on trading Balance carried down  Balance brought down	Act, 1929  Act, 1929 penditure recover the	cored cowment 1925— demption aws Amer	lands Fund ndment	 under   Act,	406,187 6,000 20,170 1,065 350 11,185 268 88 77 18,926 59,841 24 12 132 331,269 £855,599	s. 9 17 16 5 3 9 5 17 2 3 0 2 9 1 3 8	10 8 110 7 111 7 8 1 5 3 6 0 3 9 5	£ s. d. 15,982 3 0 947 11 0 323 0 4  £17,252 14 4 £ s. d. 1,163 0 1	£ s. d. 141 18 2  4,983 13 1  4,983 13 1    16,124 10 0  £21,250 1 3 £ s. d. 20,218 2 0	£ s. d. 422,311 11 0 6,000 17 8  26,102 0 2 1,065 5 10 350 3 7  11,185 9 11 268 5 7  88 17 8 77 2 1 18,926 3 5 60,164 0 7 24 2 6  12 9 0 132 1 3 16,124 10 0 331,269 3 9 2894,102 4 0 £ s. d. 21,381 2 1
Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development expenses and Laws Amendment Anterest on advances— Land Laws Amendment Anterest on loans for rosection 47, Land for Sewanganui River Trust Endown Cotago University Endown Interest on investments in the Aluation fees: Sections 7 and 1929 Amounts credited to dairy endiscellaneous Gross profit on trading Balance carried down	Act, 1929 penditure recov Act, 1929 1925 pading of end ttlements Act, ndowment ment Public Debt Reand 14, Land L company shares	cered cowment 1925— demption aws Ame	lands Fund ndment	  under   Act,	406,187 6,000 20,170 1,065 350 11,185 268 88 77 18,926 59,841 24 12 132 331,269 £855,599	s. 9 17 16 5 3 9 5 17 2 3 0 2 9 1 3 8	10 8 110 7 111 7 8 1 5 3 6 0 3	£ s. d. 15,982 3 0 947 11 0 323 0 4  £17,252 14 4  £ s. d. 1,163 0 1	£ s. d. 141 18 2 4,983 13 1 16,124 10 0 £21,250 1 3 £ s. d. 20,218 2 0	£ s. d. 422,311 11 0 6,000 17 8  26,102 0 2 1,065 5 10 350 3 7  11,185 9 11 268 5 7  88 17 8 77 2 1 18,926 3 5 60,164 0 7 24 2 6  12 9 0 132 1 3 16,124 10 0 331,269 3 9  894,102 4 0  £ s. d. 21,381 2 1 154,018 12 8
Estates Land Laws Amendment Anterest on sales— Estates Land Laws Amendment Anterest on development exinterest on advances— Land Laws Amendment Anterest on laws Amendment Anterest on loans for rosection 47, Land for Se Wanganui River Trust En Otago University Endown nterest on investments in terest on investments in terest on investments in Evaluation fees: Sections 7 and 1929 Amounts credited to dairy of discellaneous Aross profit on trading Balance carried down Fransfer from reserve	Act, 1929 penditure recov Act, 1929 1925 pading of end ttlements Act, ndowment ment Public Debt Reand 14, Land L company shares	cored dowment 1925— demption aws Amer	lands  Fund  andment	under Act,	406,187 6,000 20,170 1,065 350 11,185 268 88 77 18,926 59,841 24 12 132 331,269 £855,599 £	s. 9 17 16 5 3 9 5 17 2 3 0 2 9 1 3 8	10 8 110 7 111 7 8 115 3 6 0 3 9 5 d. 8 1	£ s. d. 15,982 3 0 947 11 0 323 0 4  £17,252 14 4 £ s. d. 1,163 0 1	£ s. d. 141 18 2  4,983 13 1  4,983 13 1    16,124 10 0  £21,250 1 3 £ s. d. 20,218 2 0	\$\begin{array}{cccccccccccccccccccccccccccccccccccc

### LAND FOR SETTLEMENTS ACCOUNT—continued. Balance-sheet as at 31st March, 1940.

Liabilities.

		Liabilities	•		and the comment with a second	
		Gener	al.	Cheviot.	Hutt Valley.	Total.
A. Coan capital— 3 per cent. 3½ per cent. 3½ per cent. 4 per cent. 4½ per cent. 5 per cent. Funded debt, £4 19s. 5·88d Debentures not converted	6,179,282 5 I 364,150 0 4,124,924 3 I 37,739 12	0 1 0 1 1 3 3 0 0 1	s. d.	£ s. d.	£ s. d.	£ s. d.
Crown lands included in estates Sales of Crown lands and buildings Capital transferred from Discharged Account		t 4,789	0 0 0 3 0 5 6			
Less amount expended in opening	up Crown lands .	. 14,402,765				
		14,210,963	12 11	160,918 0 0	••	14,371,881 12 11
Dairy Shares Capital Account Deposits by lessees under section 208, Accumulated Fund: Cheviot Estate Sundry creditors—		21,116	8 10 3 16 1	464,180 5 2	 	$\begin{array}{c} 21 & 8 & 10 \\ 21,116 & 16 & 1 \\ 464,180 & 5 & 2 \end{array}$
Interest on capital from proceeds of Interest on loans due and unpaid Turakina Domain Departmental		. 56 . 317 . 969	$\begin{bmatrix} 0 & 0 & 0 \\ 7 & 3 & 1 \\ 0 & 15 & 11 \end{bmatrix}$			
Miscellaneous	••	339,334			4.5	339,334 7 9
~		104 790		5,079 13 4	5 0 0	109,805 5
Rents charged in advance Buildings interest charged in advance Interest on loans accrued but not due Hutt Valley estates—			) 12 0 7 4 11 9 15 5	2 11 4 1,373 6 3		569 16 98,963 1
Purchases					$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
Roading and incidental expenses Interest		:			81,666 3 8	
Less deductions, section 11 (2) (a)	, Finance Act, 1932				$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Railway Improvements Authorization on capital Land Laws Amendment Act, 1929 section 8—					1,014 14 1	1,014 14
Crown Lands Account Primary Education Endowment Acc		. 44,00′	7 13 8 7 19 1	_		
		44,18	5 12 9		••	44,185 12
Writings-off in Suspense Payments in advance—	••	. 7,42	2 8 1	•••	29 19 11	7,452 8
Rents, &c., on estates Principal instalments, &c.: Sales of Land Laws Amendment Act, 1929 Deteriorated Lands Act, 1925	Crown lands	38 75	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		521 12 1	
•		7,71	5 14 11	9 17 9	521 12 1	8,247 4
Suspense Account: Deteriorated Land Sundry suspense accounts Reserve for capitalized interest on land Reserve Account Reserve for transfers from Discharge	-development schem	es 68,90	8 5 11 7 15 10 1 10 3 3 19 7	14,167 13 10		218 5 1 547 15 1 68,901 10 14,167 13 1 9,663 19
Account Development expenditure— Employment Promotion Fund (cont Consolidated Fund (contra) Profit and Loss Appropriation Cheviot Estate Account (contra)	(ra)	23,34	6 11 0 1 8 10 9 10 9		 168,695 14 2	23,346 11 9,801 8 1 168,695 14 292,479 10
Hutt Valley Land Settlement Accoun		80	0 0 3	• •		800 0
		£15,239,39	6 16 1	£645,731 7 8	£170,267 0 3	£16,055,395 4

## LAND FOR SETTLEMENTS ACCOUNT—continued. Balance-sheet as at 31st March, 1940—continued.

Assets.

		-				General,	Cheviot.	Hutt Valley.	Total.	
		-				1	.,		1	
Land Account— Estates leased	••					£ s. d 9,845,373 8	327,513 9 8	••	£	s.
Estates unlet	••	• •	••	• •	• •	324,145 13 5	325 0 0	34,855 0 0		
						10,169,519 1	327,838 9 8	34,855 0 0	10,532,212	11
and Laws Amendn Land leased						191 149 10 4				
Land unlet		• •		• •	• •	131,143 10 0 8,856 10 0				
						140,000 0 0			140,000	0
Provisional State	forest					3,158 6	<u>-</u>		3,158	
						5,100		-		
Buildings on estates	(unsold)	• •				6,550 2 9			10,675,370 1 6,550	2
apital expenditure Inpaid purchase-pri	ice (not vet	t pavab	le)	• •	• •	750 0 (		••	750	0
Buildings on Crow Building on estat	vn lands . es			• •		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$				
Sales of settlemen	${f t}$ land .	• •		• •		360,943 19 10	17,461 5 4	99,964 11 4		
Sales of Crown lar Land Laws Amen	ids dmont Act	1020	• •	• •		594,150 4 8	5			
Buildings			•			1,212 18				
Sales of land	••	• •	••	• •	• •	14,430 1 3	<b>i</b>		-	
						1,113,321 18	2 17,656 6 0	99,964 11 4	1,230,942	15
ealization Account	t .	• •	• •	• •		6,321 11 4			6,321 1	11
lutt Valley estates- Purchase						164 001 11 4				
Roading and incid	dental expe	nses	• •		• •	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$				
			•••	•••		81,666 3 8				
T 11 11	,			T-1		475,376 5 1				
Less deductions 1932		etion 11 ··	(2) $(a)$	, Finance	Act,	475,376 5 1				
								• •		
ailway Departmen workshops	it: Balanc	e unpa	id on a	ırea take	n for		• •	26,389 8 0	26,389	8
dvances on mortga	age							1		
1.0700 1.03770 / 404		7000								
	$\mathbf{dment} \ \mathbf{Act}_{t}$					194 005 14 13				
Current account	$\operatorname{dment} \operatorname{Act}_{t}$	lands				$124,995 \ 14 \ 11 \ 31,311 \ 0 \ 7$				
Current account Current account Instalment mor	$\begin{array}{ll} \operatorname{dment} & \operatorname{Act}_{t} \\ \operatorname{t} : & \operatorname{Crown} & \operatorname{I} \\ \operatorname{t} : & \operatorname{Settlem} \\ \operatorname{tgage} : & \operatorname{Cro} \end{array}$	lands ent land own lan	ds ds		• •	$\begin{array}{c} 124,995\ 14\ 11\\ 31,311\ 0\ 7\\ 65,885\ 10\ \end{array}$				
Current account	$\begin{array}{ll} \operatorname{dment} & \operatorname{Act}_{t} \\ \operatorname{t} : & \operatorname{Crown} & \operatorname{I} \\ \operatorname{t} : & \operatorname{Settlem} \\ \operatorname{tgage} : & \operatorname{Cro} \end{array}$	lands ent land own lan	ds ds			31,311 0 7				
Current account Current account Instalment mor Instalment mor	dment Act, t: Crown I t: Settlem tgage: Cro tgage: Set	lands ent land own land ttlement	ds ds ds t lands	•••	• •	$\begin{array}{c} 31,311 & 0 & 7 \\ 65,885 & 10 & 6 \\ 10,916 & 7 & 6 \\ \hline \\ 233,108 & 13 & 6 \end{array}$				
Current account Current account Instalment mor	dment Act. t: Crown I t: Settlem tgage: Cro tgage: Set s held in se	lands ent land own land ttlement	ds ds ds t lands	•••	• •	$\begin{array}{c} 31,311 & 0 & 7 \\ 65,885 & 10 & 6 \\ 10,916 & 7 & 6 \end{array}$				
Current account Current account Instalment mor Instalment mor	dment Act. t: Crown I t: Settlem tgage: Cro tgage: Set s held in se	lands ent land own land ttlement	ds ds ds t lands	•••	• •	$\begin{array}{c} 31,311 & 0 & 7 \\ 65,885 & 10 & 6 \\ 10,916 & 7 & 6 \\ \hline \\ 233,108 & 13 & 6 \end{array}$			229.473	0
Current account Current account Instalment mor Instalment mor Less proceeds meet charg	dment Act, t: Crown l t: Crown l tsettlem ttgage: Cro ttgage: Set s held in se	lands ent land own land ttlement easonal	ds ds ds t lands	•••	• •	$\begin{array}{c} 31,311 & 0 & 7 \\ 65,885 & 10 & 6 \\ 10,916 & 7 & 6 \\ \hline \\ 233,108 & 13 & 6 \\ 3,635 & 13 & 2 \\ \hline \end{array}$			229,473	0
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account	dment Act, t: Crown l t: Crown l t: Settlem tgage: Cr tgage: Set s held in se tes ls Act, 192:	lands ent land own land ttlement easonal	ds ds ds t lands	es accour	nts to	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4			229,473	0
Current account Current account Instalment mor Instalment mor Less proceeds meet charg	dment Act, t: Crown l t: Crown l t: Settlem tgage: Cr tgage: Set s held in se tes ls Act, 192:	lands ent land own land ttlement easonal	ds ds ds t lands	•••	nts to	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5			229,473	0
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account	dment Act, t: Crown l t: Crown l t: Settlem tgage: Cr tgage: Set s held in se tes ls Act, 192:	lands ent land own land ttlement easonal	ds ds ds t lands	es accour	nts to	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4			229,473 5,519 1	
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment more dvances for roading	dment Act, t: Crown l t: Crown l t: Settlem tgage: Cr tgage: Set s held in se tes lls Act, 192; t tgage .	lands ent lancown lan ttlement easonal	 ds ds t lands advance	es accour	nts to	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5			,	
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment more dvances for roadin Land for Settler Wanganui River T	dment Act, t: Crown I t: Settlem ttgage: Cre ttgage: Set s held in se tes ds Act, 192; t ttgage g of endow ments Act, frust	lands ent lanc own lan ttlement easonal	 ds ds t lands advance	es accour	nts to	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5			,	
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment more dvances for roadin Land for Settler Wanganui River T	dment Act, t: Crown I t: Settlem ttgage: Cre ttgage: Set s held in se tes ds Act, 192; t ttgage g of endow ments Act, frust	lands ent lanc own lan ttlement easonal	 ds ds t lands advance	es accour	nts to	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5 5,519 11 9			,	
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment more dvances for roadin, Land for Settler Wanganui River T	dment Act, t: Crown I t: Settlem ttgage: Cre ttgage: Set s held in se tes ds Act, 192; t ttgage g of endow ments Act, frust	lands ent lanc own lan ttlement easonal	ds ds t lands advance 	es accour	nts to	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5 5,519 11 9	••		,	1
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment more dvances for roadin Land for Settler Wanganui River T Otago University	dment Act, t: Crown I t: Settlem tgage: Cre tgage: Set s held in sec es ls Act, 192; t t tgage g of endow ments Act, rust Endowmen	lands lent land lent land lent land lent land leasonal le	ds ds t lands advance	es accour	nts to	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5 5,519 11 9	••		5,519 1	1
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment more dvances for roading Land for Settler Wanganui River 7 Otago University	dment Act, t: Crown I t: Settlem tgage: Cre tgage: Set s held in sectes ds Act, 192; t tgage g of endow ments Act, Trust Endowmen ment Act, 19 and settlem	lands lent land lent land lent land lent land leasonal le	ds ds t lands advance	es accour	n 47,	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5 5,519 11 9 1,901 3 3 1,449 16 11 3,351 0 2	••		5,519 1	1
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment mor dvances for roading Land for Settler Wanganui River T Otago University I	dment Act, t: Crown l t: Crown l t: Settlem tgage: Cr tgage: Set s held in se ses ls Act, 192; t tgage  g of endow ments Act, frust Endowmen ment Act, 18 and settlem	lands lent land lent land lent land lent land leasonal le	ds ds t lands advance	es accour	nts to	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5 5,519 11 9	••		5,519 1	1
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment mor dvances for roading Land for Settler Wanganui River T Otago University I	dment Act, t: Crown l t: Crown l t: Settlem tgage: Cr tgage: Set s held in se ses ls Act, 192; t tgage  g of endow ments Act, frust Endowmen ment Act, 18 and settlem	lands ent lancown lant telement easonal :  5 ment la 1925t  929 : Ex nent lan .	ds ds t lands advance  pendituds	es accour	n 47,	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5 5,519 11 9 1,901 3 3 1,449 16 11 3,351 0 2 53,539 7 4	••		5,519 1 3,351	0
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment mor dvances for roading Land for Settler Wanganui River T Otago University and Laws Amendm ment of Crown a Crown lands Settlement lands	dment Act, t: Crown I t: Crown I t: Settlem tgage: Cr tgage: Set s held in se ges  ls Act, 192; t tgage g of endow ments Act, Irust Endowmen  ent Act, 18 and settlem	lands ent lancown lant telement easonal  5 ment la 1925t t	ds ds t lands advance pendituds	es accour	n 47,	$\begin{array}{c} 31,311 & 0 & 7 \\ 65,885 & 10 & 6 \\ 10,916 & 7 & 6 \\ \hline \\ 233,108 & 13 & 6 \\ 3,635 & 13 & 2 \\ \hline \\ 229,473 & 0 & 4 \\ \hline \\ 2,308 & 4 & 4 \\ 3,211 & 7 & 5 \\ \hline \\ 5,519 & 11 & 9 \\ \hline \\ 1,901 & 3 & 3 \\ 1,449 & 16 & 11 \\ \hline \\ 3,351 & 0 & 2 \\ \hline \\ 53,539 & 7 & 4 \\ 239,683 & 0 & 1 \\ \hline \end{array}$			5,519 1 3,351	0
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment mor dvances for roadin Land for Settler Wanganui River T Otago University and Laws Amendm ment of Crown a Crown lands Settlement lands terest on capital ex	dment Act, t: Crown I t: Settlem tgage: Cre tgage: Set s held in sec es ds Act, 192; t tgage g of endow ments Act, Trust Endowmen tent Act, 19 and settlem xpenditure	lands ent land own lan ttlement easonal  5  ment la 1925  t  229: Ex ent lan	ds ds t lands advance pendituds	es accour	n 47,	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5 5,519 11 9 1,901 3 3 1,449 16 11 3,351 0 2 53,539 7 4 239,683 0 1 293,222 7 5 68,901 10 3			5,519 1 3,351 293,222	0
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment more dvances for roading Land for Settler Wanganui River 7 Otago University and Laws Amendm ment of Crown a Crown lands Settlement lands  terest on capital examt and machinery	dment Act, t: Crown I t: Settlem tgage: Cre tgage: Set s held in sec es ds Act, 192: t tgage g of endownents Act, Frust Endowmen tent Act, 19 and settlem tgage trust tr	lands ent lancown lance was as a sasonal :  5 ment la 1925 t  929 : Ex nent lan : : Land-	ds ds t lands advance pendituds	es accour	n 47,	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5 5,519 11 9 1,901 3 3 1,449 16 11 3,351 0 2 53,539 7 4 239,683 0 1 293,222 7 5			5,519 1 3,351 293,222	0
Current account Current account Instalment mor Instalment mor Less proceeds meet charg  Deteriorated Land Current account Instalment mor  dvances for roadin Land for Settler Wanganui River I Otago University	dment Act, t: Crown I t: Settlem tgage: Cre tgage: Set s held in sec es ds Act, 192: t tgage g of endownents Act, Frust Endowmen tent Act, 19 and settlem tgage trust tr	lands ent lancown lance was as a sasonal :  5 ment la 1925 t  929 : Ex nent lan : : Land-	ds ds t lands advance  onds unc pendituds develop	es accour  der sectio   ure on dev   oment	n 47,	31,311 0 7 65,885 10 6 10,916 7 6 233,108 13 6 3,635 13 2 229,473 0 4 2,308 4 4 3,211 7 5 5,519 11 9 1,901 3 3 1,449 16 11 3,351 0 2 53,539 7 4 239,683 0 1 293,222 7 5 68,901 10 3 3,835 0 0			5,519 1 3,351 293,222	0 7 0

### LAND FOR SETTLEMENTS ACCOUNT—continued. BALANCE-SHEET AS AT 31ST MARCH, 1940—continued.

Assets—continued.

		Genera	al.		Cheviot.	Hutt Valley.	Total.
Brought forward Postponements of rents, instalments, &c.—		£ 12,040,470	s.	d. 9	£ s. d		£ s. d. 12,547,174 6 9
Land Act 1924—		0.000					
Rents, &c., from estates		8,650	0 16	$\frac{8}{1}$			
Land Laws Amendment Act, 1929: Rent		308		2			İ
Under Mortgagors and Lessees Rehabilitation	n Act, 1936—						
Rents, &c., from estates		10,445			80: 0 0		
Land Laws Amendment Act, 1929: Rent	s, &c	79	17	10	• •		
		19,612	9	1	80 0 0		19,692 9 1
Sundry debtors for—							
Rents and royalties from estates		126,470	6	5	3,163 10 1	198 14 11	
Principal instalments— Buildings: Crown lands		000	4	3			
Buildings: Estates	• • • • • • • • • • • • • • • • • • • •	992 $2,857$		-8 -8			
Sales of Crown lands		9,283		ĭ			
Sales of settlement lands		4,503		2		3,374 5 6	
Advances under Deteriorated Lands Act, 1	925		13	8			
Loans for roading of endowment lands und	er section 47,	594	17	10		1	
Land for Settlements Act, 1925 Interest on loans for roading of endowment	lands under	932	9	3			
section 47, Land for Settlements Act, 1925		19.92	.,	',			
Interest on sales of—							
Settlement lands		4,896	18	7	0 1 0	4,230  0  4	
Buildings: Estates		2,968					
Interest on advances under Deteriorated Lan	ids Act, 1925	216	2	8			
Land Laws Amendment Act, 1929— Water levies		71	10	0			
Rents		2,221		ŏ			
Interest on sales			13	6			
Interest on advances under sections 7 and	14	8,049	13	3			
Principal instalments—				_			
Sales under section 8	• • • • • • • • • • • • • • • • • • • •		11 10	7			
$egin{array}{lll}  ext{Buildings} & \dots & \dots & \dots & \dots \\  ext{Mortgages} & \dots & \dots & \dots & \dots \\ \end{array}$	••		19				
Insurances, &c		25					
Departmental		30,619	2	7			
Miscellaneous		3,498	15	6			
		198,592	10	6	3,163 11 1	7,803 0 9	209,559 2 4
					***************************************		
Orakei Block (see separate balance-sheet) Interest accrued but not due on—	••	23,709	12	4	••	••	23,709 12 4
Investments		1,080		5			1,080 2 5
Sales under deferred-payment licenses, &c.	• •	6,003		2	231 19 8		6,660 0 10
Outstanding losses: Suspense Account Development expenditure—	• • • • • • • • • • • • • • • • • • • •	7,422	8	1	• •	29 19 11	7,452 8 0
Employment Promotion Fund (contra)		23,346	11	6			23,346 11 0
Consolidated Fund (contra)		9,801			;;	• • • • • • • • • • • • • • • • • • • •	9,801 8 10
Investments in Public Debt Redemption Fund		1,555,866	6	6	4,281 10 6		1,560,147 17 0
Consolidated Fund: Proportion of interest on L		175,920		4			175,920 0 4
Premium on loan conversions	- • • • •	27,129		0	•••		27,129 0 0
Dairy shares Revenue Account : Loss to 31st March, 1940		177,250	10 11	$\begin{bmatrix} 0 \\ 1 \end{bmatrix}$	••	• • •	$\begin{bmatrix} & 29 & 10 & 0 \\ 177,250 & 11 & 1 \end{bmatrix}$
Land for Settlements Account: General, as pe		117,200		.	292,479 10 9	800 0 3	293,279 11 0
Cash, &c		378,776	17	3			378,776 17 3
Investment Account: Securities held		594,385	15	9			594,385 15 9
		£15,239,396	16		£645,731 7 8	C170 967 0 9	ele off por A
		210,200,000	LU	1	20±0,101 / 8	2110,201 0 3	£16,055,395 4 0
		(					

R. G. MACMORRAN, Under-Secretary for Lands. G. I. Beeson, Chief Accountant.

Approximate Cost of Paper.—Preparation, not given; printing (535 copies), £15 10s.