

1940.
NEW ZEALAND.

KING GEORGE THE FIFTH MEMORIAL FUND BOARD

(ANNUAL REPORT AND STATEMENT OF ACCOUNTS OF THE) FOR THE PERIOD
14th SEPTEMBER, 1938, TO 31st MARCH, 1940.

Presented in pursuance of Section 19 of the King George the Fifth Memorial Fund Act, 1938.

DURING the year ended the 31st March, 1940, the King George the Fifth Memorial Fund Board held two meetings at which questions relating to the establishment, improvement, and maintenance of children's health camps were dealt with. Under the authority conferred by the King George the Fifth Memorial Fund Act, 1938, the Board authorized expenditure from the Capital Fund at the under-mentioned locations:—

	£	s.	d.
Otaki Health Camp—			
Equipping and furnishing	750	0	0
Purchase of fire-fighting equipment	500	0	0
Recouping the Consolidated Fund (provided for in section 12 of the Act)	6,300	0	0
Wanganui Health Camp: Equipping and furnishing	1,500	0	0
“Glencg,” Christchurch—			
Purchase of property	6,735	7	3
Fire insurance premium thereon	18	10	10
Waikato Health Camp: Purchase of lockers	216	16	0
A total of	£16,020	14	4

After the above payments have been made the total assets of the Board amount to £179,357 10s. 2d., as shown on the balance-sheet attached. In addition to the above, the Board, after investigation, has agreed in principle to the further expenditure of £92,683 4s. at the following locations where negotiations are pending for the purchase and/or lease of land or contract for building:—

	£	s.	d.
Bucklands Beach (Auckland): New camp	25,000	0	0
Port Waikato (Hamilton): Alterations and additions	3,283	4	0
Gisborne: New camp	6,000	0	0
Otaki (Wellington): Alterations and additions	19,000	0	0
Nelson: New camp	5,000	0	0
“Glencg” (Christchurch): Alterations and additions	16,000	0	0
Roxburgh (Dunedin): New camp	18,000	0	0
Omaui (Invercargill): Alterations and additions	400	0	0

With the concurrence of the Secretary to the Treasury and the Auditor-General, all moneys belonging to the Fund and not immediately required for expenditure by the Board are invested in 3-per-cent. stock, and an arrangement has been concluded with the Treasury to sell such stock from time to time as is required for the purchases authorized by the Board.

Representations were made to the Board to have the word “exclusively” deleted from section 2 of the King George the Fifth Fund Act. The Board decided that the Act did not need amending, as the Board is already empowered to make grants for general purposes of a capital nature to all permanent camps (though the same may not be main camps), provided they are children's health camps within the meaning of the Act and are situate on lands which are the property of the local health camp executive or are vested in the Board.

The ultimate aim of the Board is to provide health-camp facilities throughout the Dominion and thus ensure that those children who are in need of health-camp treatment are catered for.

H. T. ARMSTRONG, Chairman.
E. A. DOBBIE, Secretary.

2nd August, 1940.

KING GEORGE THE FIFTH MEMORIAL FUND.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 14TH SEPTEMBER, 1938, TO 31ST MARCH, 1940.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Amount of the Fund at 14th September, 1938 (vide King George the Fifth Memorial Fund Act, 1938)	..				Purchase of inscribed stock	..	179,620	0	0
Donations	..	177,635	10	6	Purchase of property "Glenclg"	..	6,500	0	0
Interest on investments	..	8	5	0	Expenses of "Glenclg"	..	253	18	1
Sale of investments	..	9,548	7	8	Payment to Consolidated Fund of advance to Wellington Children's Health Camp Association	..	6,300	0	0
	..	11,000	0	0	Grants—				
					Otaki Health Camp—				
					Equipment and furnishings	..	750	0	0
					Fire-fighting equipment	..	500	0	0
					Wanganui Health Camp				
					Equipment and furnishings	..	1,500	0	0
					Waikato Health Camp: Purchase of lockers	..	216	16	0
							2,966	16	0
					Balance held by the Treasury	..	2,551	9	1
							£198,192	3	2
							£198,192	3	2

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 14TH SEPTEMBER, 1938, TO 31ST MARCH, 1940.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
Maintenance of "Glenclg" property	..	253	18	1	Interest on investments	..	11,234	8	9
Repayment to Consolidated Fund of advance to Wellington Children's Health Camp Association	..	6,300	0	0	Donations	..	8	5	0
Grants—									
Otaki Health Camp—									
Equipment and furnishings	..	750	0	0					
Fire-fighting equipment	..	500	0	0					
Wanganui Health Camp: Equipment and furnishings	..	1,500	0	0					
Waikato Health Camp: Purchase of lockers	..	216	16	0					
		2,966	16	0					
Excess of income over expenditure	..	1,721	19	8			£11,242	13	9
							£11,242	13	9

BALANCE-SHEET AS AT 31ST MARCH, 1940.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Accumulated Fund	..	177,635	10	6	Cash held in Treasury	..	2,551	9	1
Add excess of income over expenditure	..	1,721	19	8	Interest accrued	..	1,686	1	1
		179,357	10	2	Inscribed stock	..	168,620	0	0
		£179,357	10	2	Land and buildings	..	6,500	0	0
							£179,357	10	2

H. T. ARMSTRONG, Chairman.
E. A. DOBBIE, Secretary.

I hereby certify that the Receipts and Payments Account, Income and Expenditure 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.—CYRIL G. COLLINS, Controller and Auditor-General.

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