

NATIVE TRUSTEE—continued

INTEREST ACCOUNT, 1942-43

<i>Dr.</i>	£	£	<i>Cr.</i>	£
Interest allocated to amounts held under—			Interest on mortgage and other investments	27,407
Native Land Act, 1931—				
Part III	5,564			
Part X	1,539			
Miscellaneous	84			
Native Trustee Act, 1930	477			
Native Purposes Act, 1931	104			
Maori Purposes Fund Act, 1934-35	1,318			
Native Housing Amendment Act, 1938	1,554			
West Coast Settlement Reserves Act, 1892	179			
Miscellaneous funds	54			
		10,873		
Interest on advances under—				
Native Land Act, 1931, section 521	987			
Post Office loan	677			
		1,664		
Surplus, carried to Revenue Account		14,870		
		<u>£27,407</u>		<u>£27,407</u>

REVENUE ACCOUNT, 1942-43

<i>Dr.</i>	£	£	<i>Cr.</i>	£
Administration expenses: Contribution to Consolidated Fund	12,200		Balance from Interest Account	14,870
Department's portion of war-damage premiums on buildings subject to mortgages and charges	74		Commission	5,078
Net profit for year carried down	8,871		Fees	436
		£21,145	Net working profit on properties acquired under mortgage	761
		<u>£21,145</u>		<u>£21,145</u>
Overpayment to beneficiary written off as irrecoverable	8		Net profit for year brought down	8,871
Net surplus, transferred to Appropriation Account	8,888		Sundry interest adjustments in respect of previous years (net)	25
		<u>£8,896</u>		<u>£8,896</u>

APPROPRIATION ACCOUNT, 1942-43

<i>Dr.</i>	£	£	<i>Cr.</i>	£
Donation to New Zealand Patriotic Fund	100		Balance, 1st April, 1942	15,258
Allocation of profits for 1940-41—			Net surplus, transferred from Revenue Account	8,888
Paid to Consolidated Fund (one-third)	2,001			
Transferred to Assurance and Reserve Fund (two-thirds)	4,003			
		6,004		
Balance, 31st March, 1943		18,042		
		<u>£24,146</u>		<u>£24,146</u>

BALANCE-SHEET OF THE NATIVE TRUSTEE AS AT 31ST MARCH, 1943

<i>Liabilities</i>		£	£	<i>Assets</i>		£	£
Amounts held under—				Investments—			
Native Reserves Act, 1882	67,632			Local bodies' securities	5,100		
West Coast Settlement Reserves Act, 1892	46,935			Government securities	3,000		
Native Land Act, 1931—				Short-term investments—			
Part X	53,610			On fixed deposit with bank	35,000		
Part III: Maori Land Boards	216,739			In Treasury bill	20,000		
Special investment	350				55,000		
Miscellaneous	6,668			Mortgages	397,994		
		277,367		Advances (on overdraft) to estates and accounts	163,124		
Native Trustee Act, 1930	37,006			Properties acquired under mortgages	16,638		
Native Purposes Act, 1931	3,250					640,856	
Maori Purposes Fund Act, 1934-35	45,035			Interest and rent due and accrued			14,179
Native Housing Amendment Act, 1938	80,542			Sundry debtors			10,512
Miscellaneous funds	17,362			Losses in Suspense			155
		575,129		Farm stores on hand			9
Sundry creditors				Cash balances—			
Writings-off in Suspense				In hand	16		
Reserve against unpaid interest	1,269			In transit	3,000		
Special reserve against claims	159			At bank	14,152		
Assurance and Reserve Fund Account	111,740			At branches	25,742		
Investment Fluctuation Account	1,048					42,910	
Profit and Loss Appropriation Account	18,042						
		132,258					
		<u>£708,621</u>					<u>£708,621</u>

O. N. CAMPBELL, Under-Secretary and Native Trustee.
M. J. LAWLESS, A.R.A.N.Z., Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books, documents, and securities submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended: The advances made to the East Coast Maori Soldiers' Fund by the Native Trustee exceed the value of the realizable assets of the fund.—CYRIL G. COLLINS, Controller and Auditor-General.