

1944
NEW ZEALAND

BALANCE-SHEETS

AND

STATEMENTS OF ACCOUNTS

OF VARIOUS

GOVERNMENT DEPARTMENTS

FOR THE

YEAR 1942-43

AUDITED ACCOUNTS

(Presented to Parliament in Terms of Section 57 of the Finance Act, 1932)

This publication is one of a series of four statements dealing with the Public Accounts, as under :—

B.—1 [Pt. I].—Abstract of the Public Accounts and Supplementary Statements.

B.—1 [Pt. II].—Report of Controller and Auditor-General and Details of Revenue and Expenditure.

B.—1 [Pt. III].—Statement of the Public Debt and Transactions in connection therewith.

B.—1 [Pt. IV].—Balance-sheets of various Government Departments.

CONTENTS

	PAGE		PAGE
Arawa District Trust Board	3	Post and Telegraph Department	33
Electric Supply Account	4	Printing and Stationery Department	35
Government Life Insurance Department (see Parliamentary Paper H.-8).		Public Service Superannuation Fund (see Parliamentary Paper H.-26).	
Hauraki Plains Settlement	12	Public Trust Office (see Parliamentary Paper B.-9A).	
Housing Account (see Parliamentary Paper B.-13).		Railway Department (see Parliamentary Paper D.-2).	
Island Territories Department: M.V. "Maui Pomare"	13	Railway Superannuation Fund (see Parliamentary Paper D.-5).	
Land for Settlements Account	14	Rangitaiki Land Drainage Scheme	37
Main Highway Account	18	Samoan Administration	38
Maori Purposes Fund Board	21	Small Farms Scheme	40
Marketing Department—		State Coal-mines Account (see Parliamentary Paper C.-2A).	
Export Division (see Parliamentary Paper H.-30).		State Fire Insurance Office—	
Internal Marketing Division (see Parliamentary Paper H.-30A).		Fire Branch (see Parliamentary Paper H.-6).	
National Broadcasting Service	22	Accident Branch (see Parliamentary Paper H.-6A).	
National Commercial Broadcasting Service	23	State Forest Service	42
Native Department—		Swamp Land Drainage Scheme	45
District Maori Land Boards	24	Taranaki Maori Trust Board	47
Native Land Development Schemes	28	Teachers' Superannuation Fund (see Parliamentary Paper E.-8).	
Native Housing Fund	29	Tuwharetoa Trust Board	48
Native Trustee (1941-42)	31	War Damage Fund (see Parliamentary Paper B.-11).	
Native Trustee (1942-43)	32	Westport Harbour Account	49

EXPLANATORY MEMORANDUM

The following notes are explanatory of the more important matters relating to the preparation of the balance-sheets and revenue accounts included in B.-1 [Pt. IV], 1943, which are prepared on an income and expenditure basis and present a more comprehensive statement of the financial operations of Departments and services than is possible in the cash statements included in papers B.-1 [Pts. I and II].

(i) *Authority*.—Section 57 of the Finance Act, 1932, requires the preparation of these accounts and their presentation to Parliament.

(ii) *Capital*—

(a) *General*: The amounts under this heading in the accounts usually represent the value of fixed assets at the conclusion of the financial year, and the amounts are divided to show loan capital separate from that provided from revenue or other source.

(b) *Public Works Loans*: Loans for the Public Works Account are shown as Public Works Fund Capital in the appropriate accounts recording the expenditure. Redemptions of those loans are allocated by the Treasury to the accounts whose expenditure is represented by the least productive assets.

(iii) *Depreciation*.—Treasury Instruction No. 79 specifies various rates of depreciation based on an estimated average life for different classes of assets. The rates are computed usually on the original capital cost. If the nature of a Department's depreciating assets calls for special rates, these are approved as required.

(iv) *Exchange*.—Exchange on all remittances abroad is charged to the Consolidated Fund; it is not recouped from the various departmental votes in the Consolidated Fund nor from votes in the General Purposes Account of the Public Works Fund with the exception of two—Telegraph Extension in respect of purchases made on account of the Post Office, and Railways Improvements and Additions to Open Lines in respect of purchases made on account of the Railways.

Exchange on remittances abroad for purchases of materials and miscellaneous services is, however, recouped from all the separate accounts, both within and outside the Public Account. No recoupment is made from separate or special accounts (either within or outside the Public Account) for exchange on remittances of interest.

As from 1st April, 1943, exchange is being charged on all payments made overseas.

(v) *Charges not subject to specific Appropriation*.—In pursuance of the general authority quoted in (i) above, certain charges such as administration, exchange of properties, assessed rental values, interest on capital and depreciation allowances, &c., are made between Government accounts through the Treasury Adjustment Account without cash payments or specific appropriation by Parliament.

(vi) *Interest*.—In the accounts an average rate, at present 4 per centum per annum, is charged for all accounts with the exception of Housing Account.

(vii) *Rentals*.—Some Departments occupying private premises actually pay rentals. Others occupying Government buildings are assessed annually with rental based on the average rate of interest, the cost or valuation of the property, and the class of building.

(viii) *Treasury Adjustment Account*.—This is the equivalent of a "Head Office Account" in branch accounting, and through it are passed inter-departmental transfers and the total of cash transactions for the year. Separate accounts (see vi) having their own cash balances do not utilize a Treasury Adjustment Account.

(ix) *Values*.—When the provision of accounts and balance-sheets on a commercial basis by all Departments was first instituted about 1922, it was necessary to bring numerous properties and assets into account by means of a fair valuation. New assets since then, or additions, are usually recorded at actual cost with any depreciation provision shown either as a deduction or separately.

(x) *Non-publication of Balance-sheets*.—Publication of a considerable number of balance-sheets has been discontinued because of shortage of staff and as a paper-conservation measure.

ARAWA DISTRICT TRUST BOARD

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Receipts</i>		£	£	<i>Payments</i>		£
Bank balance, 31st March, 1942	.. ..	107		Bonds and debentures	.. ..	2,184
Reserve Bank of New Zealand	.. ..	500		Rotorua Borough Council	.. ..	157
			607	Loans granted	.. ..	1,190
New Zealand Government statutory grant	.. ..		6,000	Grants to maraes	.. ..	2,394
Loans repayments	.. ..		795	Administration expenses	.. ..	866
Contributions and subsidies	.. ..		2,327	Deposits	.. ..	451
Deposits	.. ..		769	Special grants—		£
Miscellaneous	.. ..		121	Sundry	.. ..	661
Advances, sundry tribes, &c.	.. ..		497	National Patriotic Fund Board (free)	.. ..	1,000
Members' expenses	.. ..		4	Tirikatene soldiers (overseas)	.. ..	100
Whakapoungakau 4k	.. ..		18			1,761
Sundries	.. ..		9	Advances to sundry tribes, &c.	.. ..	232
Interest	.. ..		12	Miscellaneous	.. ..	1,388
Maketu Farm—				Sundry rates	.. ..	200
National Patriotic Fund Board grant	.. ..	1,000		Sundries	.. ..	41
Liberty Loan	.. ..	500		Cash—		£
			1,500	Bank balance, 31st March, 1943	.. ..	795
				Reserve Bank, Wellington: War loans	.. ..	1,000
						1,795
			<u>£12,659</u>			<u>£12,659</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Expenditure</i>		£	£	<i>Income</i>		£
Aged and infirm	.. ..	13		Arawa Trust Board	.. ..	6,000
Depreciation—				Arawa Maori Council	.. ..	2
Maketu Farm	.. ..	67				
Office	.. ..	14				
Educational grant	.. ..	211				
Interest	.. ..	670				
Marae grants	.. ..	129				
Members' expenses	.. ..	58				
Maketu Centennial	.. ..	1				
Office—						
Rents	.. ..	65				
Expenses	.. ..	212				
Salaries	.. ..	546				
Add K. Thompson	.. ..	63				
		609				
Special grants	.. ..	797				
Arawa patriotic contribution	.. ..	1,000				
Maketu general expenses	.. ..	16				
			3,862			
Balance forward	.. ..		2,140			
			<u>£6,002</u>			<u>£6,002</u>

RECONCILIATION

	£	£
Loans repayment	1,498	Balance brought down: Credit balance
Bad debts written off	1,445	Accounts transferred to Income and Expenditure Account
Balance, Income and Expenditure Account, 31st March, 1943	13,924	Balance, Income and Expenditure Account, 1st April, 1942
	<u>£16,867</u>	

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>		£	<i>Assets</i>		£
Native Trustee (Treasury)	.. ..	17,846	Property investments: Maketu	.. ..	33,747
Sundry creditors	.. ..	3,209	Other properties	.. ..	1,031
Sundry accounts in credit	.. ..	82	Other investments	.. ..	10
Amounts held in trust	.. ..	417	Loans, including interest	.. ..	4,981
Sundry villages	.. ..	865	Sundry debtors	.. ..	6,310
Sundry tribes	.. ..	233	Equipment, plant, &c.	.. ..	297
Sundries	.. ..	55	Cash in hand	.. ..	6
Services rendered	.. ..	150			£
Miscellaneous	.. ..	95	Bank of New Zealand	.. ..	795
Loans Repayment Reserve	.. ..	11,204	Reserve Bank: War Loans Account	.. ..	1,000
Income and Expenditure Account	.. ..	13,924			1,795
Deposits	.. ..	97			
		<u>£48,177</u>			<u>£48,177</u>

T. K. THOMPSON, Secretary.
H. TAI MITCHELL, Chairman.

The Audit Office, having examined the Balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct.—CYRIL G. COLLINS, Controller and Auditor-General.

ELECTRIC SUPPLY ACCOUNT.—STATEMENT OF ACCOUNTS AT THE 31st MARCH, 1943

GENERAL BALANCE-SHEET

AT 31st MARCH, 1943, COMPARED WITH POSITION AT 31st MARCH, 1942

<i>Liabilities.</i>	1942-43.		1941-42.		<i>Assets.</i>		1942-43.		1941-42.	
	£	£	£	£	£	£	£	£	£	£
National Development Loans Account— At 4 per cent. interest	17,624,601	16,801,733	..	North Island scheme— Assets as per separate balance-sheet .. .. .	..	14,565,376	13,410,895	..	11,789
Interest accrued on loans to 31st March, 1943	144,454	155,258	..	Investments, Sinking Fund .. .. .	..	98	14,565,474	..	13,422,684
Consolidated Fund— Interest accrued on loans to 31st March, 1943	South Island scheme— Assets as per separate balance-sheet .. .. .	..	8,167,458	7,989,126	..	2,924
Interest reserve, being excess of interest charged to schemes over interest actually paid on capital liability	58,479	65,847	..	Investments, Sinking Fund .. .. .	..	91	8,167,549	..	7,992,050
Carried forward	17,827,534	17,022,838	..	Cobb River scheme .. .. .	..	..	580,559	..	464,437
				..	Surveys and General .. .. .	..	..	21,129	..	20,265
				..	Carried forward .. .. .	..	..	23,334,711	..	21,899,436

SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—continued
Depreciation Reserve Account

	1942-43.	1941-42.	1942-43.	1941-42.
To Replacements, Renewals, &c.	£ 57,198	£ 38,811	£ 831,583	£ 813,288
Balance	942,121	831,583	33,263	32,532
	£999,319	£870,394	134,473	24,574
			£999,319	£870,394
			By Balance from previous year's statement	
			Interest at 4 per cent. per annum	
			Amount set aside as per Net Revenue and Appropriation Account	

Sinking Fund Account

To Balance	£ 756,115	£ 714,464	£ 714,464	£ 543,856
			36	95
			41,615	170,513
	£756,115	£ 714,464	£756,115	£714,464
			By Balance at close of previous year	
			Interest	
			Amount set aside as per Net Revenue and Appropriation Account	

Reserve Fund Account

To Balance	£ 86,766	£ 86,766	£ 86,766
	£86,766	£86,766	£86,766
			By Balance at close of previous year

HAURAKI PLAINS SETTLEMENT ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Receipts</i>		<i>Payments</i>	
Ordinary Revenue Account—	£	Ordinary Revenue Account—	£
Interest on advances: Artesian-well boring	1	Drainage-works: Stopbanks, clearing channels, and other expenditure incidental to conducting drainage operations (including formation and metalling of roads), materials supplied, &c.	6,602
Rents: Territorial Revenue	3,865	Maintenance of completed works	2,334
Interest on sales of land and buildings	2,178	Refund of rent	11
Rates	3,464	Kaihere Ferry expenses	465
Miscellaneous	719	Transfer to—	
Credits in reduction of expenditure	1,618	Treasury Adjustment Account	2,433
Public Works Account—		Public Works Account	2,288
Sales of land and buildings	2,237	Land for Settlements Account	2,873
Repayment of advances: Artesian-well boring	2		
Recoveries on account of expenditure of previous years	49		
Land for Settlements Account: Recoveries on account of expenditure of previous years	2,873		
	<u>£17,006</u>		<u>£17,006</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on capital	6,299	Accrued rents	4,409
Administration expenses, rebates, and remissions	877	Accrued interest on sales of land, &c.	2,530
Kaihere Ferry (net cost of operating)	286	Loss for year carried down	524
Writings off	1		
	<u>£7,463</u>		<u>£7,463</u>
Net loss brought down	524	Balance carried forward	379,863
Balance from previous year	379,339		
	<u>£379,863</u>		<u>£379,863</u>

RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance at 1st April, 1943	754	Rates levied for 1942-43	3,059
Maintenance of completed works	2,537	Penalty on 1942-43 rates	35
Remissions	3	Balance	3,094
	<u>£3,294</u>		<u>200</u>
			<u>£3,294</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Rangitaiki Land Drainage Account	43	Balance at 1st April, 1942	386,163
Lands and Survey Department Account	6	Interest on loan capital	6,299
Receipts and Payments Account	2,433	Lands and Survey Department Account: Administration expenses	302
Balance, 31st March, 1943	390,282		
	<u>£392,764</u>		<u>£392,764</u>

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>			<i>Assets</i>		
Capital Account—	£	£	Improved lands handed over to Land Board for settlement—	£	£
Loan capital	822,370		Leased	89,624	
Less redemptions	665,000		Unleased	911	
		157,370	Unpaid purchase-money for land sold on deferred payment	44,386	134,921
Value of Crown land set apart under Act	45,000		Unimproved value of lands	14,755	
Transferred from Discharged Soldiers Settlement Account		405	Improvements on adjoining Crown lands	7,710	
		202,775	Works in progress: Expenditure on land in course of reclamation, including formation, metalling of roads	692,364	
Less cash to credit of Land for Settlements Account		2,873	Less amount written off	665,000	27,364
		199,902	Capital Expenditure—		
Employment Promotion Fund: Capital		10,084	Employment Promotion Fund	10,084	
Consolidated Fund: Capital		6,112	Consolidated Fund	6,112	
Sundry creditors		84	Artesian wells—		
Rent charged in advance		1,001	Crown tenants	7	
Payments in advance		838	Crown lands	217	
Writings off in Suspense		51	Buildings	1,405	
Treasury Adjustment Account		389,809	Wharves	5	
			Machinery, plant, and tools	11,023	
			Stores	5,397	
			Sundry debtors: Rates	1,208	
			Sundry debtors	6,807	
			Postponed rent	122	
			Cash in transit	50	
			Rate Account	200	
			Losses in Suspense	51	
			Interest accrued but not due	580	
			Revenue Account	379,863	
		<u>£607,881</u>			<u>£607,881</u>

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

I hereby certify that the Rate Account, the Revenue Account, and the 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, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV].—CYRIL G. COLLINS, Controller and Auditor-General.

DEPARTMENT OF ISLAND TERRITORIES

M.V. " MAUI POMARE "

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Expenditure</i>		£	<i>Income</i>		£
Salaries, wages, and war-risk pay	.. .. .	16,134	Fares, freights, &c.	.. .. .	45,816
Overtime	.. .. .	2,588	Balance carried down	.. .. .	16,955
Pay in lieu of time off	.. .. .	124			
Labour at island ports	.. .. .	676			
Victualling	.. .. .	5,108			
Cabin stores	.. .. .	130			
Deck stores	.. .. .	850			
Engine-room stores	.. .. .	781			
Fuel oil	.. .. .	7,555			
Lubricating-oil	.. .. .	2,494			
Painting	.. .. .	288			
Repairs	.. .. .	7,560			
Docking	.. .. .	20			
Laundry	.. .. .	286			
Medical expenses and insurance	.. .. .	1,039			
War-risk insurance	.. .. .	2,720			
Stevedoring and tallying	.. .. .	5,535			
Harbour Board charges	.. .. .	223			
Agency commission	.. .. .	1,201			
Water	.. .. .	106			
Printing and stationery	.. .. .	75			
Transshipping and freight charges	.. .. .	953			
Miscellaneous	.. .. .	2,607			
Depreciation	.. .. .	3,718			
		<u>£62,771</u>			<u>£62,771</u>
		£			
Balance brought down	.. .. .	16,955	Balance, being loss on year's working	.. .. .	20,795
Head Office overhead charges	.. .. .	632			
Interest on capital	.. .. .	3,208			
		<u>£20,795</u>			<u>£20,795</u>

C. MCKAY, Secretary, Department of Island Territories.

I hereby certify that the Revenue Account has been duly examined and compared with the books and documents submitted for audit, and correctly states the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV]—CYRIL G. COLLINS, Controller and Auditor-General.

LAND FOR SETTLEMENTS ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

Receipts		Payments	
	£	£	£
Balances at beginning of year—			
Cash	134,603		
Imprests outstanding	517		
Investment securities	2,136,365		
		2,271,485	
Sales and capital receipts—			
Estates and developed areas—	£		
Estates	75,490		
Buildings on estates	6,774		
Land developed under Land Laws Amendment Act, 1929	1,061		
Buildings on land developed under Land Laws Amendment Act, 1929	24		
	83,349		
Crown lands (section 20, Land Act, 1924) Land Act, 1924, section 208: Capital value of land	89,494		
	9,844		
Repayment of advances: Land Laws Amendment Act, 1929—			
Current Account advances	14,422		
Instalment Mortgage advances	3,723		
Realization Account	37		
	18,182		
Deteriorated Lands Act, 1925—			
Current Account advances	8		
Instalment Mortgage advances	122		
	130		
Benmore loan advances	66		
Miscellaneous advances	10		
	18,388		
		201,075	
Rents and interest from estates, &c.—			
Rents—			
Derived from estates	361,222		
Land developed under Land Laws Amendment Act, 1929	4,987		
Hutt Valley land	77		
	366,286		
Interest—			
Derived from estates	26,723		
Buildings on estates	4,284		
Land developed under Land Laws Amendment Act, 1929	968		
Buildings on land developed under Land Laws Amendment Act, 1929	36		
Under section 45, Land Laws Amendment Act, 1929: Otago University	56		
On Hutt Valley lands	4,600		
	36,667		
Royalties	653		
	403,606		
Interest on advances: Land Laws Amendment Act, 1929—			
Current Account advances	5,326		
Instalment Mortgage Advances	5,342		
Deteriorated Land Act, 1925—			
Current Account advances	41		
Instalment mortgage advances	160		
Benmore loan	20		
Sundry creditors (amount erroneously received)	450		
	11,339		
Sales of produce, live-stock, and miscellaneous receipts—			
Seasonal and live-stock	106,033		
Chattels	373		
Improvements	4,299		
Wages subsidy	4,000		
Railway maintenance	1,036		
Apanui drainage maintenance	30		
Hutt Valley lands	12		
Insurance	3		
	115,786		
Finance Act, 1932 (No. 2), section 6: Transfer from Public Works Account of cost of acquisition of areas acquired for soldiers' settlement		2,450	
Carried forward		3,005,741	
Vote, "Land for Settlements Expenditure"—			
Salaries			1,000
Accident compensation			47
Acquisition of lands and interest therein—	£		
Freehold land	12,998		
Native land	27		
Other lands	1,871		
	14,896		
Administration expenses—			
Development expenditure	1,818		
Hutt Valley settlement	1,408		
Settlements	10,081		
	13,307		
Advances for development of occupied lands			11,820
Advances for protection of buildings on land-for-settlement leasehold properties			85
Audit fees			250
Development operations on unoccupied land—	£		
Development of land	6,437		
Chattels	3,582		
Seasonal expenditure and live-stock	57,894		
Wages—	£		
Development	3,489		
Seasonal	18,205		
	21,694		
			89,607
Grants to County Councils for maintenance of roads serving lands farmed by Department			1,543
Improvements to and protection of settlement lands			1,750
Lodgments on account of capital values of leases—	£		
Interest on	580		
Refunds of	27		
	607		
Payments for improvements to outgoing lessees			3,285
Preliminary expenses, inspections, &c.			20
Telephone services			13
Travelling allowances and expenses			28
Transfer from Hutt Valley settlement receipts (Finance Act, 1932, section 11)		20,000	
			158,258
Interest on capital liability			122,233
Expenditure charged on proceeds of sales of land: Crown lands			630
Transfer to Loans Redemption Account for redemption of securities			1,700,000
Balances at 31st March, 1943—			
Cash		672,533	
Imprests outstanding		8,461	
Investment securities held		436,365	
		1,117,359	
Carried forward			3,098,480

LAND FOR SETTLEMENTS ACCOUNT—*continued*RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943—*continued*

<i>Receipts—continued</i>		£	<i>Payments—continued</i>		£
Brought forward	.. .. .	3,005,741	Brought forward	.. .. .	3,098,480
Interest on investments	.. .. .	22,813			
Receipts referring to other Departments and funds—					
		£			
Hauraki Plains	.. .. .	2,873			
Lands and Survey Department	.. .. .	89			
Small Farms Account	.. .. .	15,639			
Survey liens	.. .. .	1,748			
Swamp Drainage	.. .. .	462			
Native Land Development	.. .. .	39,023			
Native Housing Act, 1935	.. .. .	9,076			
		<u>68,910</u>			
Credits-in-aid: Vote, "Lands for Settlement"—					
Water levies	.. .. .	121			
Seasonal and live-stock	.. .. .	394			
War damage insurance	.. .. .	1			
Salaries	.. .. .	500			
		<u>1,016</u>			
		<u>£3,098,480</u>			<u>£3,098,480</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>			<i>Cr.</i>		£
Expenses of a general nature—			Revenue of a general nature: Interest on investments—		
Interest on capital—		£	In Public Debt Redemption Fund	.. .. .	27,990
Loans	.. .. .	371,074	In Public Account	.. .. .	24,339
Value of Crown land in estates	.. .. .	8,478	Revenue derived from estates—		
Accumulated funds of Cheviot Estate	.. .. .	12,123	Rents	.. .. .	369,355
Other Departments and funds	.. .. .	1,283	Interest on sales—		
Sundry expenses <i>re</i> loans capital: Proportion of premium on loan conversions	.. .. .	10,363	Land	.. .. .	26,250
Interest payable under section 208, Land Act, 1924	.. .. .	589	Buildings	.. .. .	3,499
Audit fee	.. .. .	250	Royalties	.. .. .	612
Expenses referring to estates—			Miscellaneous interest, &c.	.. .. .	77
Capital losses on revaluation, reallocation, &c.	.. .. .	82,380	Land-development revenue—		
Administration charges: Salaries, &c.	.. .. .	589	Rents	.. .. .	5,137
Administration expenses	.. .. .	9,503	Interest on sales, &c.	.. .. .	1,349
Rebates	.. .. .	33,215	Interest on advances	.. .. .	10,619
Remissions of rent, &c.	.. .. .	15,869	Interest earned on sundry blocks farmed by the Department	.. .. .	3,083
Rents, &c., written off	.. .. .	2,024	Miscellaneous	.. .. .	78
Protection of securities: Repairs, &c.	.. .. .	252	Revenue derived under the Deteriorated Land Act, 1925:		
Expenses chargeable to land-development revenue—			Interest on advances	.. .. .	220
Administration expenses	.. .. .	713	Balance: Loss for year carried down	.. .. .	79,066
Rebates	.. .. .	1,005			
Remissions of rent, &c.	.. .. .	64			
Rents, &c., written off	.. .. .	7			
Compensation for injuries to workmen	.. .. .	55			
Miscellaneous	.. .. .	149			
Losses on disposal of blocks	.. .. .	1,605			
Expenses chargeable on revenue derived under the Deteriorated Land Act, 1925—					
Administration expenses	.. .. .	5			
Rebates	.. .. .	14			
Remission of interest	.. .. .	3			
Irrecoverable losses written off	.. .. .	62			
		<u>£551,674</u>			<u>£551,674</u>
Balance—		£	Adjustment of interest charged on capital proceeds of sale of Crown lands: Section 13 (3), Land Laws Amendment Act, 1926	.. .. .	549,627
Brought forward	.. .. .	671,311	Balance carried forward: Loss to 31st March, 1943	.. .. .	200,750
Brought down	.. .. .	79,066			
		<u>£750,377</u>			<u>£750,377</u>

LAND FOR SETTLEMENTS ACCOUNT—*continued*

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>		<i>Assets</i>	
GENERAL		GENERAL	
	£		£
Capital—		Cash and investments in the Public Account ..	1,120,076
Loans	8,051,532	Investment in Public Debt Redemption Fund ..	405,033
Crown land included in estates ..	211,940	Consolidated Fund : For interest on investments in Public Account	4,707
Cheviot Estate Account (see subsidiary accounts attached)	308,934	Premium on loan conversion : Balance not yet written off	7,800
Sales of Crown land under section 20, Land Act, 1924	2,965,862	Losses in Suspense	3,926
Capital transferred from Discharged Soldiers Settlement Account ..	4,789	Revenue Account : Loss to 31st March, 1943 ..	200,750
Cash referring to other Departments and funds—			
Hauraki Plains Account ..	2,873	ESTATES	
Lands and Survey Department Account	89	Land—	
Small Farms Account	10,892	Leased	8,907,339
Survey Liens Account	1,748	Unleased	77,455
Swamp Drainage Account	462		8,984,794
Native Land Development Account	39,023	Provisional State forest	3,158
Native Housing Act, 1935, Account	9,076	Building and improvements (unsold)	7,324
	64,163	Advances on mortgage (section 35, Finance Act, 1940) ..	166
	11,607,220	Sales debtors—	
Deposits by lessees (section 208, Land Act, 1924) ..	31,232	Buildings, &c.	83,132
Consolidated Fund : For interest due—		Land	482,227
On loan capital	504,192		565,359
On value of Crown land in estates ..	8,478	Plant and machinery	3,835
On accumulated funds of Cheviot Estate	18,573	Less depreciation	3,451
On funds of other Departments and accounts	1,283		384
	532,526	Loading on Otago University Endowment leases : Capital	1,268
Reserve for losses on assets transferred from Discharged Soldiers Settlement Account	8,191	Debtors for—	
Writings-off in Suspense	3,926	Royalties, rent, instalments, &c.	67,843
Hutt Valley Land Settlement Account (see subsidiary accounts attached)	4,122	Postponed charges	14,786
Sundry miscellaneous creditors	450	Departmental and miscellaneous	229
	97,709		82,858
	7,000	Interest accrued but not due	6,288
	1,663		
	1,050	LAND-DEVELOPMENT	
	49,393	Land—	
	106,964	Leased	108,377
	118	Unleased	11,610
	154		119,987
	2,607	Sales debtors—	
	76,559	Buildings	1,021
	1,251	Land	23,783
	1,506		24,804
	23,250	Water-supply : Headworks	2,877
	26,143	Mortgage outstandings (not yet payable)—	
	106,964	Current Account	90,910
	118	Instalment mortgage	121,104
	154		212,014
	2,607	Crown and settlement land under development ..	280,378
	7	Expenditure on development of Crown and settlement lands—	
	69	Improvements	302,024
	106,964	Chattels	18,150
	118	Seasonal and live-stock	42,762
	154		362,936
	2,607	Sundry debtors for—	
	7	Rents, instalments, water levies, &c.	6,731
	69	Postponed charges	77
	106,964	Departmental and miscellaneous	5,135
	118		11,943
	154	Losses (not yet finalized) on disposal of blocks ..	3,828
	2,607	Realization Account	6,854
	7	Deposits held by dairy companies	748
	69	Unrecouped interest on development expenditure ..	106,964
	106,964	Interest accrued but not due	1,848
	118		
	154	DETERIORATED LAND ACT, 1925	
	2,607	Mortgage outstandings—	
	7	Current Account	671
	69	Instalment mortgage	3,786
	106,964		4,457
	118	Sundry debtors for—	
	154	Interest and principal instalments	142
	2,607	Postponed charges	20
	7		162
	69	Interest accrued but not due	26
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		
	2,607		
	7		
	69		
	106,964		
	118		
	154		

LAND FOR SETTLEMENTS ACCOUNT—*continued*

CHEVIOT ESTATE ACCOUNT

(Subsidiary to Land for Settlements Account)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on loan capital	6,437	Rents, &c.	15,448
Interest on accumulated funds held	6,450	Interest on sales (land and buildings)	1,235
Administration expenses	796	Interest on investment in Public Debt Redemption Fund	46
Rebates	1,506		
Remissions of rent and interest	115		
Irrecoverable rents written off	99		
Balance (profit for year) carried down	1,326		
	<u>£16,729</u>		<u>£16,729</u>
	£		£
Transfer to Reserve Account	1,326	Balance brought down	1,326

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>		£	£	<i>Assets</i>		£	£
Capital—				Land—			
Loan capital		160,918		Leased		316,627	
Accumulated funds		464,076		Unleased		325	
		624,994					316,952
Less cash paid to Land for Settlements Account		308,934		Sales debtors (not yet payable)—			
		316,060		Land		22,826	
Reserve Account		19,972		Buildings		162	
Rents, &c., accrued but not due		4,897					22,988
Rents paid in advance		18		Sundry debtors—			
		<u>£340,947</u>		Principal instalments: Sale of land		4	
				Interest on sales of land		3	
				Rent		643	
				Postponed rent		50	
				Interest accrued but not due		307	
							<u>£340,947</u>

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

HUTT VALLEY LAND SETTLEMENT ACCOUNT

(Subsidiary to Land for Settlements Account)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Administration expenses	1,408	Gross profit on sales of land	12,030
Interest written off	42	Interest on sales	4,530
Rebates	23	Rent	307
Remissions	1		
Balance (profit for year) transferred to Profit and Loss Appropriation Account	15,393		
	<u>£16,867</u>		<u>£16,867</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance carried forward: Profit earned to 31st March, 1943	208,691	Balance brought forward	193,298
	<u>£208,691</u>	Profit for year transferred	15,393
			<u>£208,691</u>

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>		£	£	<i>Assets</i>		£	£
Moneys provided by Land for Settlements Account for—				Land on hand		17,600	
Purchase of land		164,982		Sales debtors (not yet payable)		83,259	
Street-formation		206,888		Sundry debtors—			
Incidental expenses		21,855		Instalment principal		3,082	
		393,725		Instalment interest		2,636	
Interest on capital provided		81,666		Rents		46	
		475,391		Departmental		21,248	
Less deductions under section II (2A) of the Hutt Valley Land Settlement Act, and section 11 (2) of Finance Act, 1932		475,391					27,012
		Nil		Interest accrued but not due		380	
Instalments paid in advance		39		Profits transferred to Railways Department—			
Rent accrued but not due		1		Profits realized in cash and paid to Railways Department		49,969	
Writings-off in Suspense		42		Balance unpaid on area taken for workshops		26,389	
Profit and Loss Appropriation Account		208,691					76,358
		<u>£208,773</u>		Losses in Suspense		42	
				Land for Settlements Account: Funds on hand available for disposal under section 11 of Finance Act, 1932		4,122	
							<u>£208,773</u>

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

MAIN HIGHWAYS ACCOUNT

STATEMENT SHOWING PARTICULARS OF NET EXPENDITURE ON CONSTRUCTION, RENEWALS, MAINTENANCE, ETC., FOR THE YEAR ENDED 31ST MARCH, 1943, AND TOTAL TO DATE

Highway District—	Construction and Improvement of Main Highways.			Renewals of Main Highways.			Maintenance, Repairs, etc., of Main Highways.			Totals.	
	Total for Year 1942-43.	Total since Inception of Main Highways Act, 1922, to 31/3/43.	Total for Year 1942-43.	Total since 1/4/36 to 31/3/43.	Total for Year 1942-43.	Total since Inception of Main Highways Act, 1922, to 31/3/43.	Total for Year 1942-43.	Total since Inception of Main Highways Act, 1922, to 31/3/43.	Total for Year 1942-43.	Total since Inception of Main Highways Act, 1922, to 31/3/43.	
No. 1 ..	£ 6,300	£ 1,402,067	£ 16,416	£ 147,378	£ 47,428	£ 1,073,263	£ 70,144	£ 2,622,708	£ 70,144	£ 2,622,708	
No. 2 ..	19,241	2,762,467	9,294	164,590	140,208	2,024,469	168,743	4,951,526	168,743	4,951,526	
No. 3 ..	437	917,328	1,552	67,084	98,816	1,160,731	100,805	2,145,143	100,805	2,145,143	
No. 4 ..	853	637,765	69	80,753	46,515	844,550	47,437	1,563,008	47,437	1,563,008	
No. 5 ..	5,020	818,346	184	66,612	66,280	1,243,086	71,484	2,128,044	71,484	2,128,044	
No. 6 ..	8,749	800,831	7,110	22,306	48,373	846,992	57,012	1,670,129	57,012	1,670,129	
No. 7 ..	4,599	913,431	4,324	34,065	55,451	792,972	64,374	1,740,168	64,374	1,740,168	
No. 8 ..	3,775	969,044	1,995	34,139	69,281	847,799	75,051	1,850,982	75,051	1,850,982	
No. 9 ..	13,145	1,459,845	1,196	39,237	58,501	920,783	72,842	2,419,865	72,842	2,419,865	
No. 10 ..	1,714	425,057	6,305	65,812	31,321	721,588	39,340	1,212,457	39,340	1,212,457	
Totals for North Island ..	63,833	11,106,121	41,225	721,976	662,174	10,475,933	767,232	22,304,030	767,232	22,304,030	
No. 11 ..	1,462	1,010,843	2,693	17,569	62,459	869,795	66,614	1,898,207	66,614	1,898,207	
No. 12 ..	8,180	1,041,213	5,132	94,663	108,255	1,384,601	121,567	2,520,477	121,567	2,520,477	
No. 13 ..	2,775	333,466	..	4,946	26,140	389,853	28,915	728,265	28,915	728,265	
No. 14 ..	1,659	851,307	487	6,352	31,628	585,677	33,774	1,443,336	33,774	1,443,336	
No. 15 ..	17,156	541,599	7,200	9,349	29,639	657,965	46,775	1,208,913	46,775	1,208,913	
No. 16 ..	8,222	872,536	..	12,362	30,941	535,085	39,163	1,419,983	39,163	1,419,983	
No. 17 ..	2,557	834,439	2,379	14,242	50,330	478,797	25,266	1,327,478	25,266	1,327,478	
No. 18 ..	15,770	1,012,721	7,230	37,485	42,818	631,809	58,358	1,682,015	58,358	1,682,015	
Totals for South Island ..	57,781	6,498,124	10,441	196,968	352,210	5,533,582	420,432	12,228,674	420,432	12,228,674	
Totals for Dominion ..	121,614	17,604,245	51,666	918,944	1,014,384	16,009,515	1,187,664	34,532,704	1,187,664	34,532,704	

MAIN HIGHWAYS ACCOUNT—continued
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943, AND TOTAL TO DATE

EXPENDITURE.	£	Total since Inception of Main Highways Act, 1922 to 31/3/43.	INCOME.	£	Total since Inception of Main Highways Act, 1922, to 31/3/43.
Net expenditure on construction, renewals, maintenance, &c. (see separate statement)	1,187,664	34,532,704	Loans raised under Main Highways Act, 1922, and National Development Loans Act, 1941—	270,000	11,481,918
Administration—			At 4 per cent. interest .. .. .	..	1,313,613
Administration expenses (including salaries, travelling-expenses, office rents, printing, stationery, postages, and miscellaneous expenses)	70,156	1,354,579	Securities redeemed, Loans Redemption Account .. .. .	..	55,720
Fees and travelling-expenses of members of the Main Highways Board other than Government members	571	21,445	Consolidated Fund—Public Debt Repayment Account .. .. .	..	..
Miscellaneous expenses—			Receipts under section 15, Finance Act, 1923, from Public Works Account (at 4 per cent. interest)	1,547,446	1,226,000
Advertising, maps, rent of halls, traffic tallies, transport of samples, depreciation of furniture, &c.	Cr. 491	5,855	Revenue transferred from the Consolidated Fund .. .. .	..	30,055,189
Compassionate grants to widows and relatives of deceased employees			Interest from investments	1,262	218,444
Compensation under section 3, Public Works Amendment Act, 1925			Interest from local authorities on plant purchased on their behalf	2,304	38,373
Exchange on remittances			Interest on advances to local authorities	3,099	44,359
Grant to Transport Department towards Traffic inspection			Miscellaneous receipts .. .. .	..	22,703
Petrological laboratory and other experimental work, Expenses of	1,831	15,718	Transfer from Consolidated Fund (section 14, Main Highways Act, 1922) .. .. .	..	210,000
Total administration	72,067	1,455,405	Rent of and tolls from ferries .. .. .	..	2,082
Loan charges—					
Charges and expenses of raising loans, management charges of Consolidated Stock on account of Construction Fund, &c.	477	88,080			
Interest on amount appropriated out of Public Works Fund and paid into Main Highways Account Construction Fund	40,040	784,640			
Interest on loans, recoupment to Consolidated Fund (section 4, Finance Act, 1919)	448,480	2,688,382			
Transfer to reserve for redemption of main highway securities					
Payment to local authorities in commutation of toll-gate charges (Finance Act, 1925, section 20)	1,525	1,252,130*			
Payment to Wellington City Council in commutation of fees chargeable in respect of motor-vehicles using Hutt Road (Hutt Road Act, 1939, section 6)	36,765	34,750			
Total loan charges	536,287	5,213,877			
Subsidies, &c., in respect of other than main highways—					
Municipal Corporations (Municipal Corporations Act, 1933, section 71)	33,063	374,673			
County Councils and other local authorities (Finance Act, 1930, section 37)	180,467	2,197,184			
Subsidies to County Councils for rebate to ratepayers (Finance Act (No. 4), 1931, section 45)					
Subsidy on rates levied on farming land (Finance Act (No. 3), 1934, section 28)	Cr. 280	253,893			
Maintenance and construction of roads giving access to outlying areas (Finance Act (No. 3), 1931)					
Total subsidies	213,250	3,235,630			
Balance, being excess of expenditure over income, carried to general balance-sheet	Cr. 185,157	230,785			
	£1,824,111	£44,668,401		£1,824,111	£44,668,401

* Excludes £61,482 9s. 11d. interest credited.

MAIN HIGHWAYS ACCOUNT—*continued*
GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1943

LIABILITIES.	—	Total.	ASSETS.	—	Total.
	£	£		£	£
Excess of income over expenditure—			Cash in Public Account—		
Balance at 31/3/42	415,942	415,942	At call		49,023
Less excess of expenditure over income for 1942-43	185,157	185,157	Sundry debtors		41,642
		230,785	Advances to local authorities (Main Highways Amendment Act, 1926, section 2)		42,913
Sundry creditors		164,689	Interest paid in advance		12,260
Interest accrued on loans		75,539	Interest due and accrued		1,115
Motor registration fees paid in advance		10,095	Buildings and land		86,552
			Stocks of materials, tools, &c.		133,519
			Furniture, fittings, &c.—		
			Expenditure to 31/3/43	938	
			Less depreciation to 31/3/43	719	219
			Plant and equipment—		
			For Main Highways Board—		
			Expenditure to 31/3/43	648,518	
			Less depreciation charged to works	549,842	98,676
			Purchased for local authorities—		
			Expenditure to 31/3/43	352,261	
			Less repayments of principal	337,072	15,189
			Amount transferred to Loans Redemption Account	2,851,973	
			Less amount utilized for redemption of securities	2,851,973	
		£481,108			£481,108

NOTES.—(a) No liability is included for interest on loans redeemed out of Public Debt Repayment Account. (b) The two funds, previously known as "Construction" and "Revenue," were amalgamated as from 1st April, 1936, and are now termed the "Main Highways Account," in accordance with section 3, Finance Act (No. 2), 1935.

J. W. SCOTT, A.R.A.N.Z., Chief Accountant, Public Works Department.
W. L. NEWNHAM, Chairman, Main Highways Board.

I hereby certify that the 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, subject to the departmental notes enclosed thereon.—CYRIL G. COLLINS, Controller and Auditor-General.

MAORI PURPOSES FUND BOARD

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Receipts</i>		£	£	<i>Payments</i>		£	£
Balance, 1st April, 1942: Native Trust Office	..	44,388		Administration expenses	..	..	284
Plus Imprest Account with Waiariki Board	..	4		Grants—			
			44,392	Educational scholarships and assistance	..	750	
Interest: Native Trust Office, 3 per cent.	..	1,317		Publishing: Polynesian Society, Inc.	..	300	
Grant from Consolidated Fund	..	375		Meeting-houses and marae	..	640	
Grants from Maori Land Boards for specific purposes (<i>contra</i>)	..		615	Miscellaneous	..	119	
Rent from cottages, Rotorua	..		24				1,809
Employment-promotion subsidy on repair wages	..	18		Purchase books	..		3
Sales of				Publishing costs, "Native Custom"	..		112
Board's publications	..	111		Balance, 31st March, 1943, Native Trust Office	..	45,035	
Assets not required	..	9		Plus: Imprest Account with Waiariki Board	..	18	
Workshop, cottages at Rotorua (first instalment)	..	400					45,053
			520				
			<u>£47,261</u>				<u>£47,261</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Expenditure</i>		£	<i>Income</i>		£	£
Administration expenses	..	278	Interest: Native Trust Office	..	1,317	
Grants—			Grants—			
Educational—			Consolidated Fund	..	375	
Government Free Place Scholarships	..	500	Maori Land Boards for specific purposes (<i>contra</i>)	..	615	
Special assistance	..	250				990
Publishing: Polynesian Society, Inc.	..	300	Sale of publications (net)	..		4
Meeting-houses and marae	..	640	Profit on sale assets	..		42
Miscellaneous	..	119	Employment-promotion subsidy on repair wages	..		18
		1,809				
Balance: Excess of income over expenditure, transferred to Accumulated Fund	..	284				
		<u>£2,371</u>				<u>£2,371</u>

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>		£	<i>Assets</i>		£	£
Creditors	..	4	Cash with Native Trust Office	..	45,035	
Special funds—			Plus Imprest Account, Waiariki Board	..	18	
Carnegie Corporation grant for Maori arts and crafts	..	342				45,053
Katikati Carved Meeting-house	..	38	Debtors	..		402
Ngati-Kahununu Trust	..	10	Publications for sale	..	2,310	
Publication, "Native Custom"	..	31	Pingao for sale	..	23	
Ruatoki Carved Meeting-house	..	41				2,333
"Western Samoa" translation grant	..	165	Library	..	290	
		627	Furniture and fittings, &c.	..	82	
Accumulated Fund as at 1st April, 1942	..	47,240				372
Plus—						
Excess income over expenditure	..	284				
Net increase publications at stocktaking	..	5				
		47,529				
		<u>£48,160</u>				<u>£48,160</u>

O. N. CAMPBELL, Deputy Chairman (Native Trustee).
COLIN W. MORRISON, Secretary to Board.

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.

NATIONAL BROADCASTING SERVICE

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Expenditure</i>		£	<i>Income</i>		£
Expenditure on programmes, including salaries of programme staff	89,345		License fees	549,423	
Maintenance of plant, including salaries of engineering and operating staffs	47,044		Receipts from <i>New Zealand Listener</i>	30,366	
General administrative and running expenses, including salaries of administrative and clerical staffs	37,271		Interest	14,270	
Expenditure on <i>New Zealand Listener</i>	25,060		Rent	1,018	
Subsidies to "B" stations	210		National Commercial Broadcasting Service: Technical services	10,331	
Payments to stations operating under contract	1,002				
Broadcasting units with the N.Z.E.F. overseas	2,296				
Troop entertainment in New Zealand	1,259				
Contributions to Public Service Superannuation Fund	666				
Contribution to Radio Research Committee	503				
Depreciation of assets	26,391				
Balance, transferred to Accumulated Fund	374,361				
	<u>£605,408</u>				<u>£605,408</u>

The receipts from license fees show an increase through a change in the method of collection. Fees are now collected a year in advance instead of for six months or a lesser period. The amount of yearly receipts will adjust itself in succeeding years. The above Revenue Account includes the total fees actually received during the period.

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>		£	£	<i>Assets</i>		£
Accumulated Fund—				Land and buildings	172,106	
Balance as at 1st April, 1942	1,080,267			Machinery and plant	26,759	
Transfer from Revenue Account	374,361			Office and studio equipment	21,492	
		1,454,628		Newsprint and stocks	3,187	
License fees in hands of Post and Telegraph Department		92,499		"B" station purchases	1,000	
Sundry creditors		18,125		Works in progress, and stocks of technical equipment and valves	15,980	
				Sundry debtors and prepayments	114,331	
						£
				Temporary investments	1,180,000	
				Accrued interest thereon	4,873	
						<u>1,184,873</u>
				Cash in bank—		
				Broadcasting Account	24,192	
				Broadcasting Imprest Account	1,332	
						<u>25,524</u>
		<u>£1,565,252</u>				<u>£1,565,252</u>

JAMES SHELLEY, Director of Broadcasting.

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, subject to the departmental note enclosed thereon.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIONAL COMMERCIAL BROADCASTING SERVICE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Expenditure</i>	£	£	<i>Income</i>	£
Expenditure on programmes, including payment to artists, hire of special recordings, relay lines, and sundry miscellaneous items ..	23,186		Sales of station time	232,354
Less sundry programme charges borne by advertisers	10,435		Accreditation fees	18
	<u>12,751</u>		Service fees	2,369
Broadcasting rights and copyright		6,274	Interest on investments	177
General administrative and running expenses, including rents, rates, and insurance, lighting, heating, and power, legal and audit, printing and stationery, salaries and wages, telephone services, repairs and maintenance of buildings, plant, and office and studio equipment, advertising, commission, and sundry miscellaneous items		137,428	Miscellaneous receipts	5
Depreciation provision and writing down of assets ..		8,963		
Balance carried down: Net profit for year		69,507		
		<u>£234,923</u>		<u>£234,923</u>
		£		£
Donation to National Patriotic Fund		500	Balance brought forward from previous year ..	25,487
Reserve for taxation	56,000		Balance brought down	69,507
Less balance of provision made, 1941-42 accounts	982			
		55,018		
Balance		39,476		
		<u>£94,994</u>		<u>£94,994</u>

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>	£	<i>Assets</i>	£
Creditors	4,772	Office and studio equipment, including furniture, typewriters, office mechanical appliances and library ..	21,287
Revenue received in advance	1,292	Records and music	3,089
Deposit Account	299	Payments in advance	99
Reserve for taxation	56,000	Unplayed episodes of features	3,546
Writings off Reserve	1,237	Stock	2,206
Income and Expenditure Account	39,476		
		£	
		23,884	
		Less reserve for bad debts	1,450
			<u>22,434</u>
		Investments: Treasury bills	40,000
		Cash in bank	8,879
		Cash on deposit	299
		Writings off suspense	1,237
	<u>£103,076</u>		<u>£103,076</u>

E. L. HUTCHENS, A.R.A.N.Z., Acting-Accountant.

I hereby certify that the 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.

NATIVE DEPARTMENT
DISTRICT MAORI LAND BOARDS
COMBINED AND SEPARATE RECEIPTS AND PAYMENTS STATEMENTS FOR THE YEAR ENDED 31st MARCH, 1943

	Totals.							Waikato- Maniapoto.	Waiaiki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
<i>Receipts</i>													
Cash balances at 1st April, 1942—	£	£	£	£	£	£	£	£	£	£	£	£	£
In hand and in bank	45,486	1,956	5,235	15,039	7,353	3,215	9,743	2,895					
Imprests at Post Office	2,890	282	680	122	146	774	651	235					
Total receipts	48,326	2,238	5,915	15,161	7,499	3,989	10,394	3,130					
Withdrawals from amounts on deposit with Native Trustee	395,897	30,507	30,386	58,825	78,266	123,858	65,323	8,532					
Special Housing Fund—	48,500	..	..	10,000	10,000	21,000	7,000	500					
Receipts from Native Trustee, less refunds	450	Cr. 3,000	600	..	2,500	1,200	Cr. 2,500	750					
Receipts from Natives	15,714	6,175	4,650	1,729	1,225	..	1,351	584					
Totals	507,987	35,920	41,551	85,715	99,490	150,047	81,768	13,496					
<i>Payments</i>													
Total payments	£	£	£	£	£	£	£	£	£	£	£	£	£
Deposits with Native Trustee	380,133	30,054	30,483	64,984	88,960	104,921	50,516	10,215					
Special Housing Fund: Advances, &c.	87,229	5	1,259	15,354	254	41,067	27,737	1,553					
Cash balances at 31st March, 1943—	16,333	4,252	6,303	189	2,770	..	1,837	982					
In hand and in bank	20,947	1,517	2,992	4,890	7,267	2,955	765	681					
Imprests at Post Office	3,345	92	514	298	299	1,104	973	65					
Totals	507,987	35,920	41,551	85,715	99,490	150,047	81,768	13,496					

INTEREST ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 1943

	Totals.							Waikato- Maniapoto.	Waiaiki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
<i>Dr.</i>													
Interest on amounts held and invested under Native Land Act, 1931, section 281, and other amounts specially invested	£	£	£	£	£	£	£	£	£	£	£	£	£
Interest on amounts on deposit with Native Trustee	5,564	5	1,094	1,354	254	1,567	737	553					
Interest on other investments	7,832	859	723	603	1,319	3,767	410	151					
Interest on overdrafts	4,641	78	184	..	3,515	619	245	..					
Totals	19,762	942	2,447	1,957	5,100	6,168	2,390	758					
<i>Cr.</i>													
Interest allocated in full on amounts held under Native Land Act, 1931, section 281, and other amounts specially invested (as per <i>contra</i>)	£	£	£	£	£	£	£	£	£	£	£	£	£
Other interest allocated to sundry blocks, &c.	1,725	..	446	..	12	215	998	54					
Balance, transferred to Income and Expenditure Account	4,446	120	390	295	674	2,068	577	322					
Totals	13,591	822	1,611	1,662	4,414	3,885	815	382					
Totals	19,762	942	2,447	1,957	5,100	6,168	2,390	758					

NATIVE DEPARTMENT—continued
DISTRICT MAORI LAND BOARDS—continued
INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1943

	Totals.	Tokerau.	Waikato- Maniapoto.	Waiairiki.	Tairarāwhiti.	Aotea.	Ikarooa.	South Island.
<i>Income</i>								
Net interest on investments	£ 13,591	£ 822	£ 1,611	£ 1,662	£ 4,414	£ 3,885	£ 815	£ 382
Board commission	5,772	314	550	1,169	1,221	1,572	775	171
Sundry credits (registration and lease fees, &c.)	912	107	338	150	165	55	77	..
Totals	20,275	1,243	2,519	2,981	5,800	5,512	1,667	553
<i>Expenditure</i>								
Expenses of management—								
Contribution towards expenses of Native Department	£ 9,554	£ 1,000	£ 1,912	£ 1,176	£ 2,002	£ 1,855	£ 1,060	£ 548
Audit fees	466	69	56	66	81	124	47	23
Miscellaneous office and other expenses	2,546	268	212	596	615	612	165	78
Depreciation on buildings, furniture, &c.	1,961	50	345	459	475	468	109	55
Balance, being surplus for year transferred to Appropriation Account	5,748	Cr. 144	Cr. 6	684	2,627	2,452	286	Cr. 151
Totals	20,275	1,243	2,519	2,981	5,800	5,512	1,667	553

APPROPRIATION ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1943

	Totals.	Tokerau.	Waikato- Maniapoto.	Waiairiki.	Tairarāwhiti.	Aotea.	Ikarooa.	South Island.
<i>Dr.</i>								
Sundry adjustments previous years	£ 165	£ 23	£ 69	£ ..	£ ..	£ 7	£ 64	£ 2
Surplus for year ended 31st March, 1943, from Income and Expenditure Account	5,748	Dr. 144	Dr. 6	684	2,627	2,452	286	Dr. 151
Totals	5,913	Dr. 121	63	684	2,627	2,459	350	Dr. 149
<i>Cr.</i>								
Appropriation during year—								
Native purposes	£ 941	£ ..	£ 175	£ 371	£ 145	£ 100	£ 116	£ 34
Purchase of land, buildings, furniture, &c.	273	..	9	206	10	13	8	27
Sundry adjustments, previous years	1,309	34	41	..	31	56	1,100	47
Balance transferred to/from Assurance and Reserve Account	3,390	Cr. 155	Cr. 162	107	2,441	2,290	Cr. 874	Cr. 257
Totals	5,913	Cr. 121	63	684	2,627	2,459	350	Cr. 149

NATIVE DEPARTMENT—continued
DISTRICT MAORI LAND BOARDS—continued
COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1943—continued

Assets

	Totals.	Tokerau.	Waikato- Maniapoto.	Waiairiki.	Tairāwhiti.	Aotea.	Ikaroro.	South Island.
	£	£	£	£	£	£	£	£
Cash balances—								
In hand and at bank	20,947	1,517	2,992	4,890	7,207	2,955	705	681
Add Post Office imprest..	3,345	92	514	298	289	1,104	973	65
	24,292	1,609	3,506	5,188	7,506	4,059	1,678	746
Investments—								
Common Fund—								
Mortgages and charges	232,881	11,400	26,900	26,441	67,626	67,061	27,853	5,600
Farm properties	78,013	..	..	59,718	9,148	9,147	..	..
On deposit with Native Trustee	217,089	184	37,548	43,244	4,469	69,207	43,039	19,398
Advances on overdraft to blocks, &c.	23,462	5,500	5,691	932	1,362	3,052	6,401	324
Government securities	124,566	16,865	10,001	20,000	38,600	29,800	6,250	3,050
Particular estates—								
Mortgages	17,221	..	9,104	..	..	2,950	5,167	..
Government and other securities	30,589	1,000	..	..	29,323	5,225	1,005	36
	729,821	34,949	89,244	150,335	150,528	186,442	89,715	28,608
Sundry debtors	6,711	853	555	3,524	20	568	51	1,140
Interest and instalments (due and accrued)	5,776	122	153	5,412	..	..	89	..
	12,487	975	708	8,936	20	568	140	1,140
Land and buildings..	37,273	..	11,083	5,503	7,031	13,256	400	..
Office equipment, &c.	16,911	100	3,912	4,145	3,362	3,345	1,369	678
	54,184	100	14,995	9,648	10,393	16,601	1,769	678
Assets of special trusts under—								
Native Land Act, 1931, section 105..	86,897	..	..	86,897	..	..	..	..
Native Land Act, 1931, section 358	130,652	..	..	..	40,060	90,592	..	..
	217,549	..	..	86,897	40,060	90,592	..	..
Appropriation Account	13,332	13,332	..	..	..	..	..	..
Totals	1,051,665	50,965	108,453	261,004	208,507	298,262	93,302	31,172

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

I hereby certify that the Statement of Receipts and Payments, Income and Expenditure Accounts, Appropriation Account, and Balance-sheet have been compared with the accounts and balance-sheets of the respective Maori Land Boards and correctly state the position as disclosed thereby, subject to the following comments:—
Aotea.—The Audit Office is not aware of any statutory authority for the advance of moneys amounting to £1,086 19s. 9d. for the purchase of seed potatoes in connection with a Maori War Effort Production Campaign.

Tairāwhiti.—The Audit Office is unable to certify to the adequacy of certain securities owing to the absence of information as to the values of the lands secured.

Tokerau.—The Audit Office is not aware of any statutory authority for advances on overdraft to blocks, &c., amounting to £3,433 15s. 8d. and for the following payments out of the accounts mentioned—Te Kao Cream Truck Account: Grant to Te Kao School Farm, £200; wages and metal used on roads inside Te Kao, £68 14s.; temporary advances, £1,432 18s. 4d.; Te Kao Store Accounts: Grant to R. A. Northwood, £20; wages and metal used on roads inside Te Kao, £91 8s. 2d.—Cyril G. COLLINS, Controller and Auditor-General.

NATIVE DEPARTMENT—*continued*
NATIVE LAND DEVELOPMENT AND SETTLEMENT

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Interest on loan capital	87,488	Interest on amounts under Part I, Native Land Amendment Act, 1936—		
Interest on advance from Consolidated Fund under section 8, Finance Act, 1929	72	Expended on development schemes	43,303	
Interest on settlers' credit balances	127	Advanced to settlers	50,215	93,518
Amount transferred to Revenue Account	7,174			
		Interest on advances under—		
		Section 340, Native Land Act, 1931 (Maori Land Board)	24	
		Section 521, Native Land Act, 1931 (Native Trustee)	987	
		Section 48, Native Land Amendment Act, 1936 (Native settlers)	325	
		Oturci mortgage	7	
				1,343
	£94,861			£94,861

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Depreciation: Surveyors' equipment	24	Amount transferred from Interest Account		7,174
Amount transferred to Net Revenue Account	45,331	Administration charge		94
		Stores on cost and insurance rebates		1,334
		Departmental charge on amounts—		
		Expended on development schemes	16,470	
		Advanced to settlers	20,283	
				36,753
	£45,355			£45,355

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	£	<i>Cr.</i>	£	£
Amounts compounded, inception to 30th June, 1942—			Balance, 1st April, 1942		139,320
Interest	37,226		Amount transferred from Revenue Account		45,331
Departmental charge	3,231		Administration and supervision charges, previous years		1,650
		40,457	Interest adjusted and written back on loans, previous years		1,687
Amounts written off—			Previous year's profits—		
Interest on advances to Maori Land Boards	1,666		Bulk purchases, &c. (net)	734	
Surveying equipment	9		Bush scheme	4,519	
		1,675	On cost and insurance rebates	15,997	
Balance, 31st March, 1943		167,106			21,250
		£209,238			£209,238

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>	£	£	<i>Assets</i>	£	£
Loan capital	2,163,937		Development and settlement—		
Less redemption on account of advances written off	2,808		Development schemes—		
		2,161,129	Expenditure	1,045,023	
Liability to Consolidated Fund—			Unrecouped interest	105,740	
Advance under section 8, Finance Act, 1929: Principal	1,800		Unrecouped departmental charge	5,690	
Interest on loan capital	73,516				1,156,453
		75,316	Settled holdings		1,269,266
Creditor: Employment-promotion grant unexpended		30,700			2,425,719
Writings off in Suspense		47,274	Advances under section 48, Native Land Amendment Act, 1936, including accrued interest		7,478
Net Revenue Account—					2,433,197
Balance, 1st April, 1942	139,320		Advances (including accrued interest) —		
Add net increase, 1942-43, including adjustments for previous years	27,786		Maori Land Boards, under section 340, Native Land Act, 1931	3,384	
		167,106	Less amount written off	2,808	
					576
			Oturei Blocks		275
			Outstanding instalments (principal and interest)		75
					926
			Administration equipment		128
			Losses in Suspense		47,274
		£2,481,525			£2,481,525

NOTES.—(1) Expenditure from employment-promotion grants on development schemes since inception, amounting to £1,655,533, is not included in the development and settlement expenditure above; (2) administration expenses have been paid from Consolidated Fund, vote "Native," since 1st April, 1936, prior to when the salaries and expenses of the field supervisors were paid from vote "Native Land Settlement" and were debited in those years to the Revenue Account; (3) the adjustment in the Revenue Account relating to amounts compounded has been partly estimated and may be subject to amendment.

O. N. CAMPBELL, Under-Secretary.

M. J. LAWLESS, A.R.A.N.Z., 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, subject to the departmental notes enclosed thereon and to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV], and to the following comments: (1) the loading of the various schemes for administration expenses is not sufficient to cover the full cost; (2) moneys expended out of the "Surveys of Native Land Account" on Native-land-development schemes have not been recouped; (3) in the opinion of the Audit Office, expenditure from the Public Works Fund on Native-land-development areas incurred prior to the assumption of control by the Native Department and included in the Crown Lands Balance-sheet should be reflected in the accounts of the Native-land-development schemes.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIVE DEPARTMENT—*continued*
SPECIAL NATIVE HOUSING FUND

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Receipts</i>	£	<i>Payments</i>	£
Balance, 1st April, 1942	92,127	Total payments	18,034
Grant from Consolidated Fund equivalent to amount of Native Trust Office profits (1940-41), paid to Consolidated Fund revenue	2,001	Balance, 31st March, 1943	94,849
Other receipts	18,755		
	£112,883		£112,883

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Expenditure</i>	£	£	<i>Income</i>	£
Rented properties—			Rented properties: Rents	507
Rates	40		Interest earned—	
Insurance	36		On loans to Natives	3,361
Repairs	2		On funds held by the Native Trustee and Maori Land Boards	1,810
Depreciation	125		Insurance rebates	17
	203			5,171
War-damage insurance: State's proportion	110			
Excess income over expenditure for year, carried down	5,382			
	£5,695			£5,695
	£			£
Adjustments previous year (net): Rented properties	14		Balance, brought down	5,382
Balance, transferred to Housing Fund	5,379		Adjustment previous years	11
	£5,393			£5,393

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>	£	<i>Assets</i>	£	£
Special Native Housing Fund	174,537	Land not yet built on—		
Deposits and credit balances against advances	3,829	Purchased	375	
Creditors	84	Donated	25	
			400	
		Rented properties—		
		Acquisition land and improvements	460	
		Erection eleven cottages	4,442	
			4,902	
		Erection two huts on Crown land	124	
			5,026	
		Vacant section	153	
			5,179	
		Less Depreciation Reserve	179	
			5,000	
		Loans to Natives—		
		Principal	77,984	
		Interest due	137	
			78,121	
		Debtors		80
		Cash balances—		
		With Maori Land Boards	14,307	
		With Native Trustee	80,542	
			94,849	
	£178,450			£178,450

SPECIAL NATIVE HOUSING FUND

	£		£
Balance, 31st March, 1943	174,537	Balance, 1st April, 1942	167,157
		Additional grant	2,001
		Excess income over expenditure	5,379
	£174,537		£174,537

EXPLANATORY NOTE.—To enable the Board of Native Affairs to exercise fully its powers and functions in respect of Natives who, in the opinion of the Board, are unable to furnish the security required under the Native Housing Acts and for the purpose of assisting the most urgent and necessitous cases, a Special Native Housing Fund has been established by section 18, Native Housing Amendment Act, 1938, consisting of grants totalling £155,633 which have been paid into the Native Trustee's Account for disbursement through the Maori Land Boards as directed by the Board of Native Affairs. All interest, repayments of principal, and other accumulations belong to the Fund and may be utilized in granting advances for housing purposes.

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

I hereby certify that the Statement of Receipts and Payments, 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, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—I [Pt. IV]. The following comment is appended: Part of the money provided for employment-promotion in connection with Native housing has not been recorded in the Balance-sheet.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIVE DEPARTMENT—*continued*

NATIVE HOUSING ACT, 1935 (LAND FOR SETTLEMENTS ACCOUNT)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Receipts</i>				<i>Payments</i>			
		£	£			£	£
Repayments by Natives—				Expenditure on dwellings—			
Principal .. .. .	..	11,540		Erections .. .. .	..	8,885	
Interest (<i>contra</i>) .. .. .	..	5,342		Purchases .. .. .	..	5,543	
			16,882	Repairs, additions, &c. .. .. .	..	782	
Deposits against advances .. .. .	..		1,748	Interest payments to Consolidated Fund (<i>contra</i>)			15,210
Balance: Withdrawal from Land for Settlements Account			1,922				5,342
			<u>£20,552</u>				<u>£20,552</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Expenditure</i>				<i>Income</i>			
		£	£			£	£
Interest on loan capital .. .. .	..	3,810		Interest earned (net) .. .. .	..	4,295	
Balance: Excess of income over expenditure .. .. .	..	485					
			<u>£4,295</u>				<u>£4,295</u>

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>				<i>Assets</i>			
		£	£			£	£
Loan capital .. .. .	..	96,352		Loans to Natives—			
Deposits against advances .. .. .	..	1,756		Principal .. .. .	..	98,811	
Creditors .. .. .	..	695		Interest due and accrued .. .. .	..	214	
Reserve .. .. .	..	10					99,025
Accumulated Profit and Loss Account—				Debtors .. .. .	..	3	
Balance, 1st April, 1942 .. .. .	..	732		Interest on loan capital paid in advance	..	1,002	
Add excess income over expenditure .. .. .	..	485					1,005
			<u>1,217</u>				
			<u>£100,030</u>				<u>£100,030</u>

NOTE.—Separate accounts are published for advances from the Special Housing Fund (Native Trustee).

O. N. CAMPBELL, Under-Secretary.

M. J. LAWLESS, A.R.A.N.Z., Accountant.

I hereby certify that the Statement of Receipts and Payments, 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, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV]. The following comment is appended: Part of the money provided for employment-promotion in connection with Native housing has not been recorded in the Balance-sheet.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIVE TRUSTEE

INTEREST ACCOUNT, 1941-42

<i>Dr.</i>	£	£	<i>Cr.</i>	£
Interest allocated to amounts held under—			Interest on mortgage and other investments	26,934
Native Land Act, 1931—				
Part III	5,675			
Part X	1,556			
Miscellaneous	87			
		7,318		
Native Trustee Act, 1930				374
Native Purposes Act, 1931				110
Maori Purposes Fund Act, 1934-35				1,296
Native Housing Amendment Act, 1938				978
West Coast Settlement Reserves Act, 1892				179
Miscellaneous funds				85
Interest on advances under—				
Native Land Act, 1931, section 521	1,835			
Post Office loan	757			
		2,592		
Surplus, carried to Revenue Account		14,002		
		<u>£26,934</u>		<u>£26,934</u>

REVENUE ACCOUNT, 1941-42

<i>Dr.</i>	£	£	<i>Cr.</i>	£
Administration expenses: Contribution to Consolidated Fund	12,200		Balance from Interest Account	14,002
Department's portion of war damage-premiums on properties subject to mortgages and charges	2		Commission	5,098
Net profit for year carried down	8,157		Fees	387
	<u>£20,359</u>		Net working profit on properties acquired under mortgage	872
Fees written off	15		Net profit for year brought down	8,157
Net surplus, transferred to Appropriation Account	8,353		Adjustments in respect of previous year (net)	211
	<u>8,368</u>			<u>£8,368</u>

APPROPRIATION ACCOUNT, 1941-42

<i>Dr.</i>	£	£	<i>Cr.</i>	£
Payment to Consolidated Fund of one-third of the Native Trust Office profits for the period 1st April, 1936, to 31st March, 1940	8,631		Balance, 1st April, 1941	15,536
Balance, 31st March, 1942	15,258		Net surplus, transferred from Revenue Account	8,353
	<u>£23,889</u>			<u>£23,889</u>

BALANCE-SHEET OF THE NATIVE TRUSTEE AS AT 31ST MARCH, 1942

<i>Liabilities</i>		<i>Assets</i>			
Amounts held under—	£	£	£	£	£
Native Reserves Act, 1882	62,054		Mortgages and other investments (book value)—		
West Coast Settlement Reserves Act, 1892	44,708		Mortgages	398,217	
Native Land Act, 1931—			Less assignment to Post Office	18,498	
Part X	54,447			379,719	
			Local-body securities	5,100	
Maori Land Board funds	177,909		Properties acquired under mortgage	17,014	
Special investments	450		Advances (on overdraft) to estates and accounts	160,631	
Miscellaneous	6,431		Fixed deposit with National Bank of New Zealand	35,000	
	<u>184,790</u>			597,464	
Native Trustee Act, 1930	20,770		Interest and rent due and accrued	15,926	
Native Purposes Act, 1931	3,146		Sundry debtors	9,821	
Maori Purposes Fund Act, 1934-35	44,388		Losses in Suspense	15	
Native Housing Amendment Act, 1938	76,537		Cash balances—		
Miscellaneous funds	15,051		In hand	24	
	<u>505,891</u>		At bank	22,500	
Sundry creditors		1,039	At branches	14,914	
Native Land Act, 1931, section 521—				<u>37,438</u>	
Advances under	60,000				
Less repayments	32,311				
	<u>27,689</u>				
Interest accrued on loans		411			
Writings-off in Suspense		15			
Reserve against unpaid interest	1,269				
Special reserve against claims	159				
Assurance and Reserve Fund Account	107,738				
Investment Fluctuation Account	1,195				
Profit and Loss Appropriation Account	15,258				
	<u>125,619</u>				
	<u>£660,664</u>				<u>£660,664</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.—J. P. RUTHERFORD, Deputy Controller and Auditor-General.

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
	<u>277,367</u>			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		1,079		Cash balances—	
Writings-off in Suspense		155		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				
		<u>132,258</u>			
		<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.

POST AND TELEGRAPH DEPARTMENT

SAVINGS-BANK BRANCH

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Interest credited to depositors	1,816,430	Interest received	2,183,124	
Management expenses	219,192	Plus interest accrued to 31st March, 1943	540,939	
Balance carried to Appropriation Account	169,677			
			<u>2,724,063</u>	
		Less interest accrued to 31st March, 1942	545,853	
		Sundry receipts .. ..	..	2,178,210
	<u>£2,205,299</u>			<u>27,089</u>
				<u>£2,205,299</u>

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance carried forward	204,063	Balance brought forward	34,386
		Profit and Loss Account	169,677
	<u>£204,063</u>		<u>£204,063</u>

BALANCE-SHEET FOR THE NEW ZEALAND POST OFFICE SAVINGS-BANK AS AT 31ST MARCH, 1943

<i>Liabilities</i>		£	<i>Assets</i>		£
Balance at credit of depositors' accounts	84,588,333		Cash on hand and at bank	1,356,344	
Letters of credit and other liabilities	40,085		Investments	84,115,305	
Reserve Fund	1,178,789		Interest accrued on investments	540,939	
Advances to postmasters	56		Thrift stamps held by teachers	7	
Advance for school savings-bank expenses	5,000		Sundry debtors	3,731	
Profit and Loss Appropriation Account	204,063				
	<u>£86,016,326</u>			<u>£86,016,326</u>	

P. CUTFORTH, A.R.A.N.Z., Director of Accounts.

J. G. YOUNG, Director-General, Post and Telegraph Department.

I hereby certify that the Profit and Loss 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.

POST OFFICE

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£	£
Maintenance and working expenses	3,881,060	Postages	2,010,652	
Depreciation	677,077	Less amount transferred to War Expenses		
Interest	642,242	Account in terms of section 2 (4) (c) of		
Net profit	396,489	the War Expenses Act, 1939.. ..	600,000	
			<u>1,410,652</u>	
		Private box and bag rents and rural delivery fees	62,303	
		Money-order and postal-note commission	56,495	
		Telegraph revenue	588,387	
		Poll revenue	1,156,364	
		Telephone revenue	1,743,663	
		Revenue from wireless traffic	43,833	
		Rent received	38,379	
		Miscellaneous revenue	496,792	
	<u>£5,596,868</u>			<u>£5,596,868</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	£	<i>Cr.</i>	£
Balance carried forward—			Balance brought forward	474,994
Post and Telegraph Act, 1928, section 95 (d),			Net profit for year	396,489
due to Consolidated Fund	842,212			
Retained by Post Office Account	29,271			
	<u>871,483</u>			
	<u>£871,483</u>			<u>£871,483</u>

POST AND TELEGRAPH DEPARTMENT—continued
BALANCE-SHEET AS AT 31ST MARCH, 1943
Receipts and Expenditure on Capital Account

Dr.	As at 1st April, 1942.	Amount debited during Year.	As at 31st March, 1943.	Cr.	Capital as at 1st April, 1942.	Amount received during Year.	Capital as at 31st March, 1943.
Expenditure—	£	£	£		£	£	£
Telegraph and toll systems, including works in progress	3,045,797	9,484	3,055,281	Public Works Account and National Development Loans Account	16,960,507	246,281	17,206,788
Telephone-exchange systems, including works in progress	10,095,363	177,028	10,272,391	Aeradio Adjustment Account (Consolidated Fund contribution to aeradio assets)	138,229	20,263	158,492
Wireless systems	50,799	29,212	80,011				
Buildings and sites	4,547,408	109,156	4,656,564				
Tools and plant	71,118	59,382	130,500				
Motor assets	328,243	Cr. 47,153	281,090				
Furniture and fittings	219,555	4,362	223,917				
Aeradio systems—							
Communication equipment	86,775	19,808	106,583	Balance carried to General Balance-sheet	17,098,736	266,544	17,365,280
Buildings	51,454	455	51,909				1,492,966
	18,496,512	361,734	18,858,246				18,858,246

GENERAL BALANCE-SHEET

Liabilities	£	£	Assets	£
Sundry creditors—			Capital Account balance	1,492,966
Money-order payees for unpaid money-orders	85,390		Stock at stores	1,421,075
Other Administrations, on money-order, postal, and cable accounts	161,214		Sundry debtors—	
Postal-note payees for unpaid postal notes	97,125		Other Administrations on money-order account	15,685
National savings coupons sold and unredeemed	9,157		Sundry other debtors	2,929,847
Other Government Departments	4,010,442		Investments in Government stocks on account of—	2,945,532
Sundry other creditors	1,581,131		Post Office investment certificates	292,650
Assets written off Reserve Account	5,944,459		National savings deposits and bonds	9,610,000
War Loan Certificate Account	6,738		Postmasters' balances and cash in bank	8,299,477
Post Office Investment Certificate Account	4,173		Less Savings-bank funds held in balance	1,356,344
National Savings Fund Account	291,000		Bulk stock of stamps and other documents of value held in Head Office	6,943,133
National Savings Bond Fund Account	5,016,884		Assets written off Suspense Accounts	54,260,674
Postmasters: For advances to Postmasters of stamps, postal notes, British postal orders, and other documents of value	4,849,779		Post Office investments under section 100 of Post and Telegraph Act, 1928	6,738
Stamps and other documents of value held in Head Office and in transit	4,520,617		Interest accrued on investments	5,935,073
Depreciation Reserve	54,342,201			97,172
Fire Insurance Reserve	6,311,791			
War Damage Insurance Reserve	225,000			
Reserve for accumulated leave	420,908			
Earthquake Damage Reserve	100,000			
Profit and Loss Appropriation Account	100,000			
	871,483			
	£83,005,013			£83,005,013

P. CUTFORTH, A.R.A.N.Z., Director of Accounts.
J. G. YOUNG, Director-General, Post and Telegraph Department.

I hereby certify that the Profit and Loss Accounts 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.

PRINTING AND STATIONERY DEPARTMENT—*continued*
 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Office salaries	8,790	Balance transferred from Trading Account	32,045
Repairs and alterations to buildings and plant	2,509	Storing and handling stationery, &c., for other Govern- ment Departments	1,503
Postage and telegrams	1,207	Commission on sales of publications	1,589
Freight and cartage: Outwards	2,889	Rents receivable	236
Discounts allowed	105	Profit on war-risk insurance	939
Telephones: Rental	128	Balance carried down	2,377
Medical services	14		
Lighting, &c.: Proportion	59		
Proportion of rent, &c., High Commissioner's Office	340		
Office expenses	240		
Sundry trade expenses	469		
Audit fee	150		
Wages: Cleaners, watchmen, &c.	2,571		
Interest on capital	9,625		
Depreciation—			
Buildings	1,012		
Plant and machinery	6,675		
Furniture, fittings, and office equipment	78		
Type and type metal	76		
Accessories	533		
	8,374		
Rent of storage space	1,209		
Losses on disposal of assets	10		
	£38,689		£38,689
	£		
Balance brought down	2,377		

TREASURY ADJUSTMENT ACCOUNT AS AT 31ST MARCH, 1943

<i>Part I</i>			
<i>Dr.</i>	£	<i>Cr.</i>	£
Balance transferred to Part II	93,580	Furniture and fittings from Treasury	1
		Balance of Receipts and Payments Account	93,579
	£93,580		£93,580
<i>Part II</i>			
<i>Dr.</i>	£	<i>Cr.</i>	£
Balance of Treasury Adjustment Account as at 31st March, 1942, now transferred to Capital Account	2,981	Balance of Treasury Adjustment Account as at 31st March, 1942	2,981
Balance carried down	103,205	Interest on capital	9,625
		Balance transferred from Part I	93,580
	£106,186		£106,186
		Balance brought down	£103,205

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>	£	£	<i>Assets</i>	£
Capital Account—			Land	54,359
Public Works Fund	112,623		Buildings	33,795
Consolidated Fund	128,010		Plant and machinery—	£
		240,633	Composing plant	628
Creditors—			Machine composing plant	6,885
Departmental	8,767		Addressograph plant	23
Sundry	52,443		Printing plant	4,238
		61,210	Binding plant	2,687
Wages accrued	1,811		Litho plant	2,214
Bad debts reserve	163		Photo plant	4,424
Writing-off, Suspense Account	2,178		Stereotype plant	355
Treasury Adjustment Account	103,205		Engine-room plant	220
			Miscellaneous plant	3,224
				24,898
			Furniture, fittings, and office equipment	569
			Type and type metal	12,371
			Accessories—	
			Composing Branch	742
			Machine Composing Branch	29
			Printing Branch	17
			Binding Branch	142
			Litho Branch	34
			Photo Branch	19
			Stereotype Branch	4
			Engine-room	82
			Paper-store	79
				1,148
			Debtors, departmental	60,416
			Sundry	2,519
				62,935
			Work in progress	35,196
			Stock—	
			On hand	179,168
			In transit	73
			On consignment	132
				179,373
			Stock Suspense Account	2,156
			Assets to be written off	23
			Balance, Profit and Loss Account	2,377
				£409,200

A. W. GYLES, A.R.A.N.Z., Accountant.

I hereby certify that the Receipts and Payments, Trading, and Profit and Loss Accounts 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, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV] and to the comment that the asset, "Type and type metal, £12,371," is not supported by stock-sheets.—CYRIL G. COLLINS, Controller and Auditor-General.

RANGITAIKI LAND DRAINAGE SCHEME

RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	Capital. £	Maintenance. £	<i>Cr.</i>	Capital. £	Maintenance. £
Remissions	660	648	Balance as at 31st March, 1942 ..	1,012	11,053
Transfer to Reserve Fund ..	1,408		Rates struck for 1942-43 year ..	10,435	5,986
Interest on capital cost ..	8,547		10 per cent. penalty added to 1942-43 ..	119	66
Cost of maintenance		11,002	Subsidy on maintenance costs ..		3,300
Balance as at 31st March, 1943 ..	951	8,755			
	<u>£11,566</u>	<u>£20,405</u>		<u>£11,566</u>	<u>£20,405</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Losses written off	5	Accrued rent	178
Interest on loan capital ..	19,567	Interest on capital cost recoverable by rates ..	8,547
		Balance, transferred to Drainage Works Account ..	10,847
	<u>£19,572</u>		<u>£19,572</u>

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Receipts</i>	Consolidated Fund. £	<i>Payments</i>	Consolidated Fund. £
Rates	21,881	Maintenance of completed works ..	10,544
Rents	168	Refund of rates	18
Law-costs	127	Transfer of net receipts to Treasury Adjustment Account ..	26,074
Subsidy on maintenance costs ..	3,300		
Sundries	616		
Transfer of expenditure to Treasury Adjustment Account ..	10,544		
	<u>£36,636</u>		<u>£36,636</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Net receipts credited to Consolidated Fund, Miscellaneous Revenue ..	26,074	Balance as at 1st April, 1942 ..	297,942
Transfer to Swamp Land Drainage Account ..	22	Transfer from Hauraki Plains Settlement Account ..	43
Balance as at 31st March, 1943 ..	302,342	Transfer from Swamp Land Drainage Account ..	342
		Expenditure, "Lands and Survey" vote: Maintenance of completed works ..	10,544
		Interest on loan capital	19,567
	<u>£328,438</u>		<u>£328,438</u>

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>	£	<i>Assets</i>	£
Loan capital	489,169	Drainage works—	
Free capital from Employment Promotion Fund ..	891	Recoverable capital expenditure (section 14, Finance Act, 1937, No. 2)	205,000
Reserve Account for repayment of capital cost ..	5,296	Not recoverable: Capital expenditure and capitalized interest	584,181
Treasury Adjustment Account	302,343	Plant, machinery, and tools	844
Unpaid purchase-money for land taken	210	Buildings	1,151
Sundry creditors: Miscellaneous	652	Sundry goods	956
Rate Account—		Sundry debtors—	
Capital	951	Rates—	
Maintenance	8,756	Capital	8,155
	<u>9,707</u>	Maintenance	6,422
Writings-off in Suspense	6	Law-costs	62
Payments in advance: Rates	40	Rent	16
		Miscellaneous	20
		Departmental	212
			<u>14,887</u>
	<u>£808,314</u>	Cash in transit from Post Office	398
		Expenditure from Employment Promotion Fund ..	891
		Losses in Suspense	6
			<u>£808,314</u>

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

I hereby certify that the Rate and Revenue Accounts 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, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV].—J. P. RUTHERFORD, Deputy Controller and Auditor-General.

ADMINISTRATION OF WESTERN SAMOA
REVENUE AND EXPENDITURE ACCOUNT AS AT 31ST MARCH, 1943

<i>Expenditure</i>			<i>Revenue</i>		
	£	s. d.		£	s. d.
Administrator and Government House	2,112	10 9	Education	426	9 3
Education	9,983	13 8	Medical	10,605	16 6
Medical	23,877	18 4	Justice	2,277	1 3
Justice	1,636	13 7	Lands and Survey	131	17 8
Lands and Survey	3,464	6 9	Native Affairs	568	18 9
Native Affairs	8,380	2 0	Police and Prisons	2,670	6 11
Police and Prisons	8,288	16 9	Postal and Radio	11,411	0 8
Postal and Radio	7,011	14 9	Public Works	6,064	9 10
Public Works	21,668	6 8	Treasury	180,987	10 1
Secretariat	7,339	1 9			
Treasury	100,207	2 2			
Reserve for bad and doubtful debts adjustment ..	1,742	0 0			
Public debt charges	14,641	3 1			
Balance	4,790	0 8			
	<u>£215,143</u>	<u>10 11</u>		<u>£215,143</u>	<u>10 11</u>

NOTES.—(a) £87,000 included in item "Treasury, £100,207 2s. 2d." has been appropriated as a reserve; (b) £10,890 included in item "Public debt charges, £14,641 3s. 1d.", is a repayment of public debt.

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>			<i>Assets</i>		
	£	s. d.		£	s. d.
Capital Account	196,066	0 7	Land	33,178	19 9
Plus Balance Revenue Account	4,790	0 8	Roads and bridges	34,052	13 7
	<u>200,856</u>	<u>1 3</u>	Apia drainage and waterworks	22,136	4 8
Assets Replacement Reserve	12,000	0 0	Native water-supply	26,256	9 8
Vaisigano Bridge Replacement Reserve	12,000	0 0			115,624 7 8
	<u>224,856</u>	<u>1 3</u>	Buildings and wharves	138,038	0 0
New Works and Buildings Reserve	80,000	0 0	Plant and machinery	35,249	15 2
Reserve for assets in suspense for write-off ..	1,794	18 4	Launches and boats	3,184	12 3
Public debt, New Zealand			Buoys, beacons, and moorings	1,326	2 3
Government	91,215	0 0	Motor and other vehicles	4,362	9 3
Less repaid during year	10,890	0 0	Arms and accoutrements	605	10 6
	<u>80,325</u>	<u>0 0</u>	Fire-fighting appliances	1,339	14 5
Samoan currency notes	60,000	0 0	Furniture and fittings	12,749	18 7
Post Office Savings-bank deposits	114,139	9 4	Mechanical office appliances	825	19 1
Coolie Labour Account	13,712	10 11	Medical and technical instruments, &c.	6,126	14 1
Sundry deposits—			Libraries	970	18 2
Held in Treasury	6,225	10 7	Assets suspense	15	11 1
Held in departmental trust accounts	3,459	11 9	Assets in suspense for writing-off	1,794	18 4
	<u>9,685</u>	<u>2 4</u>		<u>206,590</u>	<u>3 2</u>
Sundry Creditors	3,676	1 10	Less depreciation	97,992	5 10
Public Debt Sinking Fund	2	7 11			108,597 17 4
			Loose tools	183	17 9
			Saddlery and harness	62	7 3
			Live-stock	186	6 6
			Consumable stores	19,512	1 0
					19,944 12 6
			Reserve Fund investments—		
			Assets replacement: New Zealand Government stock	2,000	0 0
			Vaisigano Bridge replacement: New Zealand Government stock	5,000	0 0
					7,000 0 0
			Other investments—		
			Samoan currency notes	57,000	0 0
			Ordinary revenue: New Zealand Government stock	43,350	0 0
			Deposits, Post Office Savings-bank, Apia	424	3 3
			Mortgage over freehold property in Samoa	356	16 4
			Public Debt Sinking Fund	2	7 11
					101,133 7 6
			Post Office Savings-bank Account—		
			Cash in New Zealand	0	17 1
			Investments in New Zealand	109,627	0 0
			Bank of New Zealand, Apia	4,511	12 3
					114,139 9 4
			Coolie Labour Account—		
			Investments: New Zealand Government stock	11,550	0 0
			Sundry debtors	1,559	3 5
			Less reserve for bad and doubtful debts	1,159	3 5
					400 0 0
			Accrued interest not yet due	96	2 11
			Furniture and mechanical office appliances	56	10 1
			Less depreciation reserve	55	2 7
					1 7 6
					12,047 10 5
Carried forward	588,191	11 11	Carried forward	478,487	4 9

ADMINISTRATION OF WESTERN SAMOA—*continued*BALANCE-SHEET AS AT 31ST MARCH, 1943—*continued*

<i>Liabilities—continued</i>		£	s.	d.	<i>Assets—continued</i>		£	s.	d.
Brought forward		588,191	11	11	Brought forward		478,487	4	9
					Advances—				
					Sundry	22,945	11	8	
					Aleisa Land-settlement Scheme	3,582	12	4	
									26,528 4 0
					Sundry debtors—				
					Ordinary .. 14,294	2	6		
					Tulaele Farm:				
					Deferred				
					principal .. 2	10	4		
									14,296 12 10
					Less reserve for bad and				
					doubtful debts	9,700	0	0	
									4,596 12 10
					Interest on investments accrued but not due				633 6 2
					Payments in advance				7 14 6
					Cash and bank balances:				
					Cash in hand—				
					Apia	5,718	9	3	
					Resident Commissioner, Savaii	37	1	5	
					Bank of New Zealand, Apia	10,609	19	4	
					Cash held in departmental trust				
					accounts	3,459	11	9	
					Deposit Account, New Zealand				
					Treasury	37,157	8	0	
					Bank of New Zealand, London,				
					imprest	46	16	3	
					Coin held for issue	7,800	0	0	
					New Zealand Reserve Bank notes				
					for issue	2,000	0	0	
									66,829 6 0
					Plus remittances in transit	11,109	3	8	
									77,938 9 8
									£588,191 11 11
									£588,191 11 11

P. H. PEARCE, Treasurer of Western Samoa.

Examined and found correct.—CYRIL G. COLLINS, Controller and Auditor-General.

SMALL FARMS SCHEME

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	£	<i>Cr.</i>	£
Interest on capital—			Rents receivable	3,694
Loan capital	85,489		Interest receivable—	£
Consolidated Fund	1,560		Current Account mortgage	4,871
		87,049	Instalment mortgage	15,744
Rent payable		609	Share-milkers' loans	407
Remission under Mortgagors and Lessees Rehabilitation Act, 1936		11	Miscellaneous	578
Rebates	1,233			21,600
Accident compensation	1,263		Interest accrued on loan to Napier Harbour Board	1,342
Miscellaneous expenses	99		Interest on development expenditure recouped	15,402
Deficit on redispisal of properties	432		Rebates on superphosphate	152
Losses on realization of advances to small-farm occupiers	3,902		Surplus on redispisal of properties	569
Losses on disposal of developed blocks	387		Profit on disposal of developed blocks	1,033
		£94,985	Balance: Loss for year carried down	51,193
				£94,985
Balance—				£
Loss brought forward from 31st March, 1942	204,217		Balance: Loss to 31st March, 1943	255,410
Loss brought down	51,193			£255,410
		£255,410		£255,410

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Receipts</i>				<i>Payments</i>			
Interest on other public moneys:				Vote "Lands and Survey," item "Payment of properties leased, &c.: Paid from Consolidated Fund"			£ 645
Interest in respect of advances—	£	£	£	Finance Act, 1932 (No. 2), section 6—Transfer to Land for Settlements Account of cost of acquisition and development costs of areas for Soldier Settlement Account: Paid from Public Works Account			2,450
Current Account mortgages	6,062			Vote "Small Farms Development"—			£
Instalment mortgages	9,237			Acquisition of land and interests therein	2,034		
Under share-milkers' agreement	5,901			Expenditure on blocks being de-			
Miscellaneous	3			veloped—			
		21,203		Improvements	68,117		
Territorial revenue: Rents under Small Farm Scheme				Chattels	8,330		
Credited to Consolidated Fund		3,872		Wages—			
Credits-in-aid, vote "Small Farm Development"—				Development	59,750		
Improvements	47,090			Seasonal	55,601		
Seasonal and live-stock	251,092			Seasonal expenditure and live-stock	123,019		314,817
Chattels	1,291			Advances to small-farm occupiers	46,695		
Sales of land	927			Accident compensation	1,263		
Water levies, &c.	1,587			Water-supply maintenance	1,014		
		301,987		Grants to County Councils	1,112		
Capital receipts: Development of small farms (repayment of principal under mortgages, &c.)—				Travelling-expenses, &c.	101		
Current Account—				Paid from Land for Settlements Account	367,036		
Improvements	4,680			Transfer of balances—			
Stock and chattels	56,160			Treasury Adjustment Account	24,430		
Instalment mortgages	12,140			Land for Settlements Account	15,598		40,028
Share-milkers' agreements	4,423						
Realization Account	2,945						
Miscellaneous	299						
		80,647					
Credited to Land for Settlements Account							
Transfer of balance: Public Works Account		382,634					
		£410,159					£410,159

SMALL FARMS SCHEME—*continued*
BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>	£	£	<i>Assets</i>	£	£
Capital—			Land—		
Loan capital	2,142,841		Leased	80,268	
Consolidated Fund	39,000		Unleased	3,624	
Land donated	595		Purchase-price of areas being developed, including value of Crown and other land set aside	412,017	495,909
	2,182,436		Blocks under development—		
Less credit in Land for Settlements Account	10,892	2,171,544	Gross capital expenditure on development	1,853,100	
Subsidies—			Expenditure on live-stock, and farm working	278,349	
Employment Promotion Fund	457,514		Chattels (including store buildings)	67,283	2,198,732
Consolidated Fund	511,873	969,387	Loan to Napier Harbour Board (Ahuriri Lagoon)	30,354	
Loan from Social Security Fund .. .. .	..	3,161	Add accrued interest	4,107	34,461
Land set aside for small farms—			Water-supply schemes : Headworks .. .. .	..	7,443
Crown Lands Account	60,029		Advances to small-farm occupiers—		
Education Endowment Account	2,547	62,576	Current Account—	£	
Rent accrued : Crown Lands Account .. .. .	..	273	Improvements	37,412	
Creditors—			Stock and chattels	46,967	84,379
Rent	67		Instalment mortgages	303,092	387,471
Miscellaneous (departmental, &c.)	10,387	10,454	Advances under share-milking agreements .. .. .	..	6,259
Water Supply Account : Maintenance .. .. .	..	1,060	Realization Account : Leased areas in course of realization .. .. .	..	18,641
Undisbursed surpluses on realization .. .. .	..	447	Losses on blocks disposed of (not finalized) .. .. .	..	78,870
Payments in advances—			Debtors—		
Rent	240		Rent owing by small-farm occupiers	2,261	
Principal—	£		Principal—	£	
Instalment mortgages	150		Instalment mortgages	1,127	
Share-milkers' loans	116		Share-milkers' loans	499	1,626
Current Account	31	297	Interest—		
Interest—			Instalment mortgages	2,616	
Instalment mortgages	281		Share-milkers' loans	151	
Share-milkers' loans	21		Current Account	2,674	5,441
Current Account	30	332	Water levies	128	
Water levies	42	911	Miscellaneous (departmental, &c.)	4,317	13,773
Accrued interest on capital on blocks being developed		243,431	Deposits held by dairy companies	1,103	
Rent Adjustment Account .. .. .	..	946	Less reserve	275	828
Writings-off in Suspense .. .. .	..	13,757	Interest Adjustment Account .. .. .	..	4,289
Capital Reserve : Special assets taken over at book value .. .. .	..	39,453	Interest unrecouped on development expenditure .. .. .	..	243,431
Treasury Adjustment Account .. .. .	..	296,033	Losses in Suspense Account .. .. .	..	13,757
			Subsidies in respect of blocks disposed of—		
			Employment Promotion Fund	37,603	
			Consolidated Fund	16,556	54,159
			Revenue Account : Balance carried forward .. .. .	..	255,410
		£3,813,433			£3,813,433

NOTES.—(a) Profits or losses from farming operations on blocks under development are included in the Revenue Account only when the final position is ascertained on realization of the block; (b) interest on expenditure on blocks under development has been credited to Revenue Account only to the extent that trading results have enabled it to be met. The balance has been credited to the balance-sheet item "Accrued interest on capital on blocks being developed, £243,431."

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

I hereby certify that the 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, subject to the departmental notes enclosed thereon and the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV]. The following comments are appended: (1) the account does not bear a charge for the cost of expenses incurred by Departments administering the scheme, other than a reduced charge for the supervision of the erection of cottages and milking-sheds; (2) it is unlikely that the realizable value of certain properties is equal to the development expenditure thereon.—CYRIL G. COLLINS, Controller and Auditor-General.

STATE FOREST SERVICE
UTILIZATION BRANCH, ROTORUA
WORKING ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1943

Waipa Creosote Plant

<i>Dr.</i>	£	|	<i>Cr.</i>	£
Stocks, 1st April, 1942	15,257	|	Sales	20,942
Wages, creosote, timber purchases, &c.	21,523	|	Stocks, 31st March, 1943	17,540
Balance to Profit and Loss Account	1,702	|		
	£38,482	|		£38,482

Waipa Sawmill and Box-factory

<i>Dr.</i>	£	|	<i>Cr.</i>	£
Stocks, 1st April, 1942	19,400	|	Sales	172,051
Logging, milling, kiln-drying, maintenance	164,328	|	Stocks, 31st March, 1943	26,901
Balance to Profit and Loss Account	15,224	|		
	£198,952	|		£198,952

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	|	<i>Cr.</i>	£
Profit and Loss Appropriation Account	16,926	|	Sawmill and Box Mill Working Account	15,224
		|	Creosote Working Account	1,702
	£16,926	|		£16,926

APPROPRIATION ACCOUNT

<i>Dr.</i>	£	|	<i>Cr.</i>	£
Balance—		|	Profit and Loss Account	16,926
General Account	10,765	|	Adjustment of interest, 1942	675
Interest to 1st April, 1942	25,451	|	Balance	33,413
	36,216	|		
Interest for year 1942-43	14,798	|		
	£51,014	|		£51,014

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>	£	|	<i>Assets</i>	£
Sundry creditors	4,828	|	Plant (at cost, less depreciation and reserves)	89,312
Head Office	368,864	|	Buildings and construction units (at cost, less depreciation)	130,994
	£	|	Departmental property and stores	23,656
Main Balance-sheet figure	379,771	|	Stocks	44,441
Less South Island utilization plants	28,909	|	Sundry debtors	22,830
	350,862	|	Establishment account and miscellaneous	29,046
*Plus debtors	22,830	|	Appropriation Account	33,413
	373,692	|		
*Minus creditors	4,828	|		
	£368,864	|		
	£373,692	|		£373,692

* Incorporated in main Balance-sheet.

STATE FOREST SERVICE—*continued*

STATE FORESTS ACCOUNT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

General Revenue Account

<i>Expenditure</i>		£	<i>Income</i>		£	£
Salaries and contributions to Public Service annuities—	Super-annuation Fund	17,927	Timber—			
General management of indigenous forests—		£	Royalties	8,672		
Postages, cables, stationery, &c. .. .	2,125		Sales	100,362		
Payments to other Departments for services rendered	269		Trespass	1,506		110,540
Forest reconnaissance, timber cruising, &c. ..	10,274		Leases—			
Legal expenses	62		Grazing	1,250		
Office rent, heating, lighting, and cleaning ..	1,829		Sawmill sites	292		
Transportation expenses and maintenance of motor-vehicles	1,428		Miscellaneous	278		1,820
Travelling and transfer expenses	2,954		License and transfer fees			351
Maintenance of buildings and departmental property	532		Fees for inspections			2,283
Contingencies	36		Administration expenses (Forests Amendment Act, 1926)			1,364
	—	19,509	Miscellaneous revenue			2,343
Forest-fire prevention: Fire-fighting wages, &c. ..	1,250		Profit on Omahuta			13,596
Research and educational: Silvicultural management studies and timber products testing		592	Royalty, Whirinaki			9,410
Miscellaneous	£		Profit, Whirinaki			1,125
Annual rent, Otanewainuku	74					
Payment of special rates	42					
Loss on Puketū Forest	838					
Work for other Departments	752					
Bad debts	43					
	—	1,749				
Depreciation		1,383				
Timber-control expenses		11,349				
Balance carried down		89,073				
		<u>£142,832</u>				<u>£142,832</u>

Allocation of Revenue Account

<i>Dr.</i>	£	<i>Cr.</i>	£
Consolidated Fund—		Balance from General Revenue Account	89,073
National Endowment Account Revenue (Forests Act, section 39 (2))	17,455		
Local bodies: Fifths of revenue (Finance Act, 1924, section 17)	24,258		
Working Railways Account (Finance Act, 1936, section 24 (1) and (2))	549		
General Reserve	46,811		
	<u>£89,073</u>		<u>£89,073</u>

Nurseries and Plantations: Interest and Miscellaneous

<i>Dr.</i>	£	<i>Cr.</i>	£
Loss on Westland Nursery	87	Interest on commercial projects	14,313
Interest payable	140,962	Net interest payable capitalized	126,736
	<u>£141,049</u>		<u>£141,049</u>

STATE FOREST SERVICE—*continued*STATE FORESTS ACCOUNT—*continued*

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>		£	<i>Assets</i>		£
Capital Account		36,361,026	Land		1,591,298
Loans from Treasury		3,497,438	Standing forests		34,028,190
Advances from Consolidated Fund		87,405	Forest improvements, roads, demarcation, &c.		7,066
Sundry creditors—			Plantations		6,333,587
Consolidated Fund for—	£		Regeneration areas		59,082
Interest paid	926,938		Managed forests		64,507
Loans redeemed on conversion	141,554		Utilization plant		379,771
National endowment	21,455		Departmental property, indigenous forests: Buildings, equipment, motor-vehicles, reference library, stores, &c.		15,665
Working Railways	549		Sundry debtors		114,350
On open accounts	33,530	1,124,026	Cash in Public Account		32,652
Reserves, general		1,876,625	Net interest payable, capitalized as from 1st April, 1940		310,492
Amounts held in deposit		9,876	Administration expenses not yet allocated		9,910
Reserve for assets in suspense		11,856	Amounts held on deposit		9,876
			Assets in suspense		11,856
		<u>£42,968,252</u>			<u>£42,968,252</u>

NOTES.—(1) Lands and standing forests other than areas purchased have been valued as follows: prairie value, 5s. per acre; protection, £1 per acre; merchantable forests, £10 per acre; accretions during the year have been brought into the accounts at the prairie value of 5s. per acre. (2) Plantations have been valued at cost plus compound interest to 31st March, 1940, less returns compounded to 31st March, 1940. (3) The liability for advances from the Consolidated Fund is fixed by section 21 of the Finance Act, 1926, and section 3 of the Finance Act, 1926, and section 3 of the Finance Act, 1927, at £104,250. £87,405 3s. 4d. only is shown as a liability of this account, £16,844 16s. 8d. representing the expenditure on sand-dune reclamation, having been transferred without statutory authority to the Crown Lands Account.

ALEX. R. ENTRICAN, Director of Forestry.
W. J. C. KINLOCH, A.R.A.N.Z., Accountant.

I hereby certify that the Working Accounts, Profit and Loss 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, subject to the departmental notes enclosed thereon and to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV].—CYRIL G. COLLINS, Controller and Auditor-General.

SWAMP LAND DRAINAGE SCHEMES

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

Receipts		Payments	
Ordinary Revenue Account—	£	Ordinary Revenue Account—	£
Rents from national-endowment land in Waihi Drainage Area	352	Rates refunded	21
Interest on sale of land	35	Kaitaia Drainage Area: Maintenance of completed works	1,611
Rates—	£	Poukawa Drainage Area: Maintenance of completed works	95
Waihi Drainage Area	1,842	Waihi Drainage Area: Maintenance of completed works	1,449
Kaitaia Drainage Area	11,710	Transfer receipts to—	
Poukawa Drainage Area	786	Treasury Adjustment Account	15,672
	14,338	Public Works Account	60
Thirds	51	Land for Settlements Account	462
Miscellaneous	896		
Public Works Account: Recoveries on account of expenditure of previous years	60		
Land for Settlements Account: Recoveries on account of expenditure of previous years	462		
Transfer of expenditure to Treasury Adjustment Account	3,176		
	£19,370		£19,370

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

		£	s.	d.			£	s.	d.
Receipts credited to Ordinary Revenue Account		15,651	15	10	Balance, 1st April, 1942		371,528	10	2
Transfers—					Transfers—				
Vote "Lands and Survey Account"		76	0	0	Rangitaiki Land Drainage Account		21	16	6
Rangitaiki Land Drainage Account		448	1	0	Vote "Lands and Survey Account"		2,122	13	4
Balance, 31st March, 1943		369,803	9	8	Expenditure from vote "Lands and Survey: Maintenance and Administration"		3,155	3	0
					Interest on capital		9,151	3	6
		£385,979	6	6			£385,979	6	6

RATE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1943

KAITAIA DRAINAGE AREA

Special Rate Accounts: Capital

Dr.	Rural Subdivision. £	Town Subdivision. £	Cr.	Rural Subdivision. £	Town Subdivision. £
Transfer to Reserve	510	70	Balance, 1st April, 1942	2,450	154
Interest charges	2,490	340	Rates levied, 1942-43	3,183	440
Balance, 31st March, 1943	2,633	184			
	£5,633	£594		£5,633	£594

General Rate Accounts: Maintenance

Dr.	Rural Subdivision. £	Town Subdivision. £	Cr.	Rural Subdivision. £	Town Subdivision. £
Remissions	783		Balance, 1st April, 1942	2,485	205
Cost of maintenance	1,367	200	Rates levied, 1942-43	2,692	200
Balance, 31st March, 1943	3,027	205			
	£5,177	£405		£5,177	£405

WAIHI DRAINAGE AREA

Special Rate Accounts: Capital

Dr.	Pukehina Ward. £	Kaikokopu Ward. £	Cr.	Pukehina Ward. £	Kaikokopu Ward. £
Transfer to Reserve	50	75	Balance, 1st April, 1942	520	340
Remissions		7	Rates levied, 1942-43	320	430
Interest charges	205	307	10 per cent. penalty on unpaid rates	7	3
Balance, 31st March, 1943	592	384			
	£847	£773		£847	£773

General Rate Accounts: Maintenance

Dr.	Pukehina Ward. £	Kaikokopu Ward. £	Central Ward. £	Cr.	Pukehina Ward. £	Kaikokopu Ward. £	Central Ward. £
Maintenance costs	130	671	540	Balance, 1st April, 1942	1,132	306	759
Remissions		3	23	Rates levied, 1942-43	78	537	300
Balance, 31st March, 1943	1,082	173	499	10 per cent. penalty on unpaid rates	2	4	3
	£1,212	£847	£1,062		£1,212	£847	£1,062

POUKAWA DRAINAGE AREA

Special Rate Accounts: Capital

Dr.	£	Cr.	£
Transfer to Reserve	178	Balance, 1st April, 1942	483
Interest charges	768	Rates levied, 1942-43	1,002
Balance, 31st March, 1943	578	10 per cent. penalty added to unpaid rates	39
	£1,524		£1,524

General Rate Accounts: Maintenance

Dr.	£	Cr.	£
Cost of maintenance	95	Balance, 1st April, 1942	781
Balance, 31st March, 1943	1,010	Rates levied, 1942-43	312
	£1,105	10 per cent. penalty added to unpaid rates	12
			£1,105

TARANAKI MAORI TRUST BOARD

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Receipts</i>		£	<i>Payments</i>		£
Balance in bank as at 1st April, 1942	.. ..	6,617	Grants—		
Interest .. ..	.. ..	12	Marae—		
Compensation grant .. ..	.. ..	5,000	Renovation .. ..	.. ..	1,454
Ketemarae Pa: Marae renovation .. ..	.. ..	63	Miscellaneous .. ..	.. ..	133
Land property: Sale .. ..	.. ..	249	District .. ..	.. ..	546
Rima Wakarua Memorial Fund: Refund .. ..	.. ..	10	Special .. ..	.. ..	700
Rent .. ..	.. ..	72	Education .. ..	.. ..	110
Office refund: Members special expenses .. ..	.. ..	10	Administration of the Board—	£	
			Members' allowance and expenses	36	
			Members' special expenses	5	
			Secretary's salary	278	
			Office: Honorarium, countersigning officer	10	
					329
			Office .. ..	.. ..	89
			Petty cash .. ..	.. ..	39
			Office renovation .. ..	.. ..	177
					634
			Balance in bank—	£	
			Current account .. ..	.. ..	7,956
			Investment, Liberty Loan .. ..	.. ..	500
					8,456
		<u>£12,033</u>			<u>£12,033</u>

RECONCILIATION WITH BANK PASS-BOOK		£
Balance as per pass-book .. ..	.. ..	8,039
Less outstanding cheques .. ..	.. ..	83
		<u>£7,956</u>
Agrees with balance as per cash-book .. ..	.. ..	<u>£7,956</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED THE 31ST MARCH, 1943

<i>Expenditure</i>		£	£	<i>Income</i>		£
Grants—				Compensation grant .. ..	.. ..	5,000
Marae—				Interest .. ..	.. ..	12
Renovation .. ..	.. ..	1,295		Rent .. ..	.. ..	72
Miscellaneous .. ..	.. ..	250				
District .. ..	.. ..	1,807				
Special .. ..	.. ..	700				
Education .. ..	.. ..	200				
Health .. ..	.. ..	200				
						4,452
Administration of the Board—	£					
Members' allowances and expenses	36					
Secretary's salary	278					
Office: Honorarium, countersigning officer	10					
		324				
Office .. ..	.. ..	154				
General expenses .. ..	.. ..	50				
						528
Balance, excess of income over expenditure .. ..	.. ..					104
		<u>£5,084</u>				<u>£5,084</u>

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>		£	£	<i>Assets</i>		£	£
Grants—				Compensation grant outstanding—			
Marae—				Balance as at 31st March, 1942 .. ..	.. ..	3,000	
Renovation .. ..	.. ..	2,465		Grant due for 1942-43 .. ..	.. ..	5,000	
Miscellaneous .. ..	.. ..	331					
District .. ..	.. ..	1,364				8,000	
Education .. ..	.. ..	90		Less payment during the year .. ..	.. ..	5,000	
Health .. ..	.. ..	2,600					3,000
				Furniture and fittings .. ..	.. ..	.. ..	96
Reserves .. ..	.. ..		6,850	Land and buildings .. ..	.. ..	.. ..	1,169
Office .. ..	.. ..		215	Sundry debtors .. ..	.. ..	.. ..	261
Appropriation Account—	£			Office .. ..	.. ..	.. ..	5
Balance as at 31st March, 1942	5,844			Cash balances—	£		
Plus—				In bank on current account .. ..	.. ..	7,956	
R. Wakarua Memorial Fund re- fund	10			War Loan: Duration and six months after .. ..	.. ..	1,000	
Atiawa Marae miscellaneous: Manukorihī	38			Liberty Loan .. ..	.. ..	500	
Ngatiruanui District	17						9,456
Balance, excess of income over expenditure	104						
		6,013					
Less—							
Reserve, general	500						
Office Renovation Reserve	210						
		710					
		<u>5,303</u>					
		<u>£13,987</u>					<u>£13,987</u>

The Audit Office, having examined the Balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct subject to the following—*Comment*: As Parliament has not provided in the Appropriations for the payment of the compensation grant of £3,000, the item "Compensation grant outstanding, £3,000," should not be shown in the Balance-sheet as an asset of the Board. *Exception*: No receipted vouchers or invoices were produced at audit in respect of payments to District Committees amounting to £217 18s.—CYRIL G. COLLINS, Controller and Auditor-General.

TUWHARETOA TRUST BOARD

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Receipts</i>		£	£	<i>Payments</i>		£	£
Grant from New Zealand Government	.. .. .	..	3,000	Grants	.. .. .	..	1,785
Interest	.. .. .	106		Members	.. .. .	..	58
Fines and penalties	.. .. .	22		Office expenses	.. .. .	..	130
Repayments against advances	.. .. .	98		Petty cash expended	.. .. .	..	8
Refund of grants	.. .. .	43		Sundry unclassified expenses	.. .. .	..	51
Sale of property	.. .. .	296		Debenture interest	.. .. .	..	90
Office rent	.. .. .	5		Bonds Account	.. .. .	..	500
		—	570	Advances and repayments credits	.. .. .	..	37
Balance, 1st April, 1942: N.Z. Government War Loan	.. .. .	750		Balance, 31st March, 1943: New Zealand Government War Loan	.. .. .	£	750
Deposit, Native Trustee	.. .. .	3,146		Deposits—			
National savings	.. .. .	200		Native Trustee	.. .. .	3,250	
Post Office Savings-bank and petty cash	.. .. .	7		National Savings	.. .. .	502	
		—		Post Office Savings-bank	.. .. .	8	
		4,103		Petty cash on hand	.. .. .	2	
Less overdraft, Bank of New Zealand	.. .. .	543				—	4,512
		—	3,560	Less overdraft, Bank of New Zealand	.. .. .	41	
		—				—	4,471
		£7,130				—	£7,130

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Expenditure</i>		£	£	<i>Income</i>		£	£
Grants	.. .. .	1,743		Grant from New Zealand Government	.. .. .	3,000	
Members	.. .. .	58		Interest: Post Office Savings-bank, Native Trustee, and national savings	.. .. .	106	
Office expenses	.. .. .	141		Fines and penalties	.. .. .	22	
Petty cash expended	.. .. .	8				—	3,128
Sundry unclassified expenditure	.. .. .	51		Balance carried down	.. .. .	7,346	
Depreciation Assets Reserve	.. .. .	1				—	£10,474
Debenture interest	.. .. .	90				£	
Loss, sale Taupo property	.. .. .	104		Balance brought forward	.. .. .	15,798	
Sundry debtors—		£				—	£15,798
Written off	.. .. .	2,440				—	
Jones Estate: Written off	.. .. .	5,838				—	
		—	8,278			—	
		—	£10,474			—	
		£				£	
Balance brought down	.. .. .	7,346				—	
Balance carried forward	.. .. .	8,452				—	
		—	£15,798			—	

BALANCE-SHEET AS AT THE 31ST MARCH, 1943

<i>Liabilities</i>		£	£	<i>Assets</i>		£	£
Reserve for depreciation	.. .. .	60		Office furniture	.. .. .	42	
Tongariro Timber Owners' Claims Account, &c.	.. .. .	1,000		Office appliances	.. .. .	17	
Sundry creditors	.. .. .	32		Post Office Savings-bank	.. .. .	8	
Bank of New Zealand	.. .. .	41		Native Trustee Deposit Account	.. .. .	3,250	
Excess income over expenditure	.. .. .	8,452		Petty cash on hand	.. .. .	1	
		—		Tongariro Timber Owners' Claims Account	.. .. .	2,000	
		—		Ngati Tuwharetoa compensation claim: Principal	.. .. .	1,074	
		—		Barelay, G.	.. .. .	4	
		—		Sundry debtors for advances	.. .. .	1,937	
		—		Loan to New Zealand Government free of interest	.. .. .	750	
		—		National Savings Account	.. .. .	502	
		—	£9,585			—	£9,585

HOANI TE HEUHEU, Chairman.
P. ALFRED GRACE, Secretary.

The Audit Office, having examined the Balance-sheet and accompanying accounts required by law to be audited hereby certifies them to be correct.—CYRIL G. COLLINS, Controller and Auditor-General.

WESTPORT HARBOUR ACCOUNT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Expenditure</i>		£	<i>Income</i>		£
Dredging .. .. .	.. .. .	20,271	Special coal rate .. .. .	.. .. .	22,323
Harbour-maintenance .. .. .	.. .. .	3,936	Endowment revenue .. .. .	.. .. .	16,910
Breakwater-protective works .. .. .	.. .. .	2,381	Port dues .. .. .	.. .. .	3,142
Working-expenses of tug and launch .. .. .	.. .. .	334	Sale of stores, &c. .. .. .	.. .. .	1,964
Office administration (local) .. .. .	.. .. .	975	Hire of plant .. .. .	.. .. .	3,903
Endowments: Administration expenses .. .. .	.. .. .	452	Rent .. .. .	.. .. .	106
Audit fees .. .. .	.. .. .	21	Use of transmission-line .. .. .	.. .. .	35
Telephone services .. .. .	.. .. .	109	Supervision of explosives magazine .. .. .	.. .. .	75
Compensation for accidents .. .. .	.. .. .	404	Balance carried down .. .. .	.. .. .	822
Travelling-expenses .. .. .	.. .. .	28			
Head Office administration .. .. .	.. .. .	600			
Depreciation—					
Buildings .. .. .	.. .. .	141			
Dredge wharf, &c. .. .. .	.. .. .	140			
Dredges, launches, &c. .. .. .	.. .. .	2,141			
		2,422			
Interest on loans .. .. .	.. .. .	17,347			
		<u>£49,280</u>			<u>£49,280</u>
		£			£
Balance brought down .. .. .	.. .. .	822	Excess expenditure over income carried down .. .. .	.. .. .	7,292
Transfer to Sinking Fund .. .. .	.. .. .	6,470			
		<u>£7,292</u>			<u>£7,292</u>
		£			£
Excess expenditure over income, 31st March, 1943, brought down .. .. .	.. .. .	7,292	Balance carried down .. .. .	.. .. .	72,355
Balance, 31st March, 1942 .. .. .	.. .. .	65,063			
		<u>£72,355</u>			<u>£72,355</u>

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Receipts</i>		£	s.	d.	<i>Payments</i>		£	s.	d.
Marine revenue: Westport Harbour receipts .. .. .	.. .. .	46,036	4	9	Refunds of revenue .. .. .	.. .. .	19	18	11
Final charges: Adjustments .. .. .	.. .. .	40	2	9	Westport Harbour payments .. .. .	.. .. .	25,349	19	9
Credits in aid (gross) .. .. .	.. .. .	83	19	4	Final charges: Adjustments .. .. .	.. .. .	40	2	9
					Balance carried down .. .. .	.. .. .	20,750	5	5
		<u>£46,160</u>	<u>6</u>	<u>10</u>			<u>£46,160</u>	<u>6</u>	<u>10</u>

TREASURY ADJUSTMENT ACCOUNT

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
Balance brought down .. .. .	.. .. .	20,750	5	5	Administration charges: Head Office .. .. .	.. .. .	600	0	0
					Balance carried down .. .. .	.. .. .	20,150	5	5
		<u>£20,750</u>	<u>5</u>	<u>5</u>			<u>£20,750</u>	<u>5</u>	<u>5</u>
		£	s.	d.			£	s.	d.
Balance brought down .. .. .	.. .. .	20,150	5	5	Balance, 1st April, 1942 .. .. .	.. .. .	95,876	4	9
Balance carried down .. .. .	.. .. .	102,775	18	0	Interest on capital .. .. .	.. .. .	18,479	16	11
					Sinking Fund contribution .. .. .	.. .. .	8,570	1	9
		<u>£122,926</u>	<u>3</u>	<u>5</u>			<u>£122,926</u>	<u>3</u>	<u>5</u>
							£	s.	d.
					Balance .. .. .	.. .. .	£102,775	18	0

WESTPORT HARBOUR ACCOUNT—*continued*

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i>				<i>Assets</i>			
Liability to Consolidated Fund—				Endowment lands—			
		£				£	£
Loan capital (National Development Loans Act, 1941, section 6) .. .. .	..	..	369,575	Leased .. .. .	..	..	35,532
Other capital (Finance Act, 1932, section 16) .. .. .	..	..	92,421	Unleased .. .. .	..	..	23,748
			461,996				59,280
Endowment capital .. .. .	..	..	59,281	Breakwaters .. .. .	..	..	344,333
Sinking Fund Reserve .. .. .	..	..	281,594	Training-walls .. .. .	..	..	102,998
Writing-off Reserve Account .. .. .	..	..	95	Protective works and relief channel .. .. .	..	..	17,385
Payments in advance .. .. .	..	..	112	Limestone quarry .. .. .	..	..	128
Creditors—		£		Gridiron .. .. .	..	..	1,230
Departmental .. .. .	..	..	468	Dredge wharf .. .. .	..	..	744
Sundry .. .. .	..	..	4,452	Martin's Island .. .. .	..	..	700
			4,920	Harbour buildings .. .. .	..	..	1,646
Treasury Adjustment Account .. .. .	..	..	102,776	Dredges, tug "Mana," plant, &c. .. .. .	..	..	5,140
				Cape Foulwind Railway .. .. .	..	..	8,251
				Office furniture and fittings .. .. .	..	..	25
				Stock and stores .. .. .	..	..	5,188
				Breakwater Repairs Suspense Account .. .. .	..	..	3,295
				Debtors—		£	
				Accrued revenue .. .. .	..	..	467
				Departmental .. .. .	..	..	2,543
				Sundry .. .. .	..	..	3,377
							6,387
				Sinking Fund investments .. .. .	..	..	281,594
				Writing-off Suspense Account .. .. .	..	..	95
				Excess of expenditure over income .. .. .	..	..	72,355
			£910,774				£910,774

L. B. CAMPBELL, Secretary of Marine.
WILLIAM C. SMITH, Accountant.

I hereby certify that the 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, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV].—CYRIL G. COLLINS, Controller and Auditor-General.

Approximate Cost of Paper.—Preparation, not given; printing (579 copies), £115.

By Authority: E. V. PAUL, Government Printer, Wellington.—1944.

Price 1s. 3d.]