

NATIVE DEPARTMENT—*continued*
SPECIAL NATIVE HOUSING FUND

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Receipts</i>	£	<i>Payments</i>	£
Balance, 1st April, 1943	94,849	Payments	11,904
Grant from Consolidated Fund equivalent to amount of Native Trust Office profits (1941-42) paid to Consolidated Fund revenue	3,052	Balance, 31st March, 1944	105,927
Receipts	20,020		
	£117,921		£117,921

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Expenditure</i>	£	£	<i>Income</i>	£
Rented properties—			Rented properties (rents)	583
Rates	43		Net interest earned—	£
Insurance	22		On loans to Maoris	3,303
Repairs	1		On funds held by the Native Trustee and Maori Land Boards	1,956
Depreciation	131			5,259
		197	Insurance rebates	22
War-damage insurance: Fund's proportion	131			
Excess income over expenditure carried down	5,536			
		£5,864		£5,864
		£		£
Balance, transferred to Housing Fund	5,624		Balance brought down	5,536
		£5,624	Adjustment previous years: Rented properties	88
				£5,624

BALANCE-SHEET AS AT 31ST MARCH, 1944

<i>Liabilities</i>	£	<i>Assets</i>	£	£
Special Native Housing Fund	183,213	Land not yet built on—		
Deposits and credit balances against advances	4,925	Purchased	380	
Creditors	11	Donated	25	
				405
		Rental properties—	£	
		Acquisition land and improvements	460	
		Erection eleven cottages	4,443	
			4,903	
		Erection two huts on Crown land	123	
			5,026	
		Vacant section	209	
			5,235	
		Less Depreciation Reserve	310	
			4,925	
		Loans to Maoris (410 loans)—		
		Principal	76,603	
		Interest due	240	
			76,843	
		Debtors	49	
		Cash balances—		
		With Maori Land Boards	18,883	
		With Native Trustee	87,044	
			105,927	
			£188,149	£188,149

SPECIAL NATIVE HOUSING FUND

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance, 31st March, 1944	183,213	Balance, 1st April, 1943	174,537
		Additional grant	3,052
		Excess income over expenditure for 1943-44	5,624
	£183,213		£183,213

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 Act, 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 £158,685 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.

G. P. SHEPHERD, 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.-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.