

1946  
NEW ZEALAND

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**BALANCE-SHEETS**

AND

**STATEMENTS OF ACCOUNTS**

OF VARIOUS

**GOVERNMENT DEPARTMENTS**

FOR THE

**YEAR 1944-45**

**AUDITED ACCOUNTS**

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

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

- B-1 [Pt. I].—The Public Accounts with Supplementary Statements, including Statement of the Public Debt and Transactions in connection therewith previously incorporated in B-1 [Pt. III].
- B-1 [Pt. II].—Report of Controller and Auditor-General.
- B-1 [Pt. IV].—Balance-sheets and Statements of Account of various Government Departments.

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## 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], 1945, 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*.—As from 1st April, 1943, exchange has been charged to the various votes, &c., on all payments made overseas. Prior to this date exchange was charged to the Consolidated Fund, but was recouped in the case of payment made for the following purposes: for Telegraph Extension in the case of purchases made for the Post Office, and for Railways Improvement and Additions to Open Lines in the case of purchases made for the Railways. Exchange was also recovered from all separate accounts, both within and outside the Public Account, in respect of remittances for the purchase of materials and miscellaneous services.

(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.

ADMINISTRATION OF WESTERN SAMOA

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

	Expenditure		Revenue	
	£	s. d.	£	s. d.
Administrator and Government House	..	2 2	..	509 1 5
Education	..	10,039 0 6	..	13,297 8 7
Medical	..	26,795 0 6	..	3,120 16 11
Justice	..	2,011 12 8	..	4,081 14 7
Lands and Survey	..	2,857 11 2	..	601 12 4
Native Affairs	..	9,168 17 9	..	3,253 9 0
Police and Prisons	..	8,617 3 11	..	16,023 10 4
Postal and Radio	..	10,144 0 11	..	7,300 12 5
Public Works	..	27,783 7 9	..	235,675 17 8
Secretariat	..	6,826 9 11	..	..
Treasury and Customs	..	14,301 1 8	..	..
Reserve for Bad and Doubtful Debts Adjustment	..	990 0 0	..	..
Interest on public debt	..	3,389 19 8	..	..
Depreciation	..	7,635 0 9	..	..
Balance	..	150,544 13 11	..	..
		<u>£283,866 3 3</u>		<u>£283,866 3 3</u>

BALANCE-SHEET AS AT 31ST MARCH, 1944

	Liabilities		Assets	
	£	s. d.	£	s. d.
Capital Account	..	200,891 5 8	..	33,787 5 3
Plus Balance Revenue Account	..	150,544 13 11	..	34,052 13 7
Assets Replacement Reserve	..	..	..	22,136 4 8
Vaisigano Bridge Replacement Reserve	..	..	..	26,256 9 8
		<u>..</u>		<u>145,459 0 0</u>
New Works and Buildings Reserve	..	375,635 19 7	..	34,384 6 6
Reserve for Assets in Suspense for writing off	..	80,000 0 0	..	3,174 12 3
Public debt, New Zealand Government	..	2,266 18 0	..	1,326 2 3
Less repaid during year	..	71,080 15 6	..	4,938 3 4
		<u>..</u>		<u>593 0 6</u>
Samoaan currency notes	..	9,244 4 6	..	1,147 1 9
Post Office Savings-bank deposits	..	67,000 0 0	..	13,326 4 7
Coolie Labour Account	..	198,292 1 6	..	841 1 1
Sundry deposits—	..	15,625 13 5	..	6,272 4 7
Held in Treasury	..	2,793 11 2	..	1,018 13 2
Held in departmental trust accounts	..	10,037 1 0	..	15 11 1
		<u>..</u>		<u>2,266 18 0</u>
Sundry creditors	..	..	..	330,995 12 3
Public Debt Sinking Fund	..	..	..	104,568 14 3
		<u>..</u>		<u>226,426 18 0</u>

Loose tools .. .. .	205	0	7	
Saddlery and harness .. .. .	44	10	3	
Live-stock .. .. .	181	6	6	
Consumable stores .. .. .	44,346	8	4	
				44,777 5 8
<hr/>				
Reserve Fund investments—				
Assets replacement: New Zealand Government stock .. .. .	80,000	0	0	
Vaisigano Bridge replacement: New Zealand Government stock .. .. .	12,200	0	0	
				92,200 0 0
<hr/>				
Other investments—				
Samoaan currency notes: New Zealand Government stock .. .. .	67,000	0	0	
Ordinary revenue: New Zealand Government stock .. .. .	1,350	0	0	
Deposits in Post Office Savings-bank, Apia .. .. .	677	2	8	
Mortgage over freehold property in Samoa .. .. .	356	16	4	
Public Debt Sinking Fund: New Zealand Treasury .. .. .	2	7	11	
				69,386 6 11
<hr/>				
Post Office Savings-bank Account—				
Cash in New Zealand .. .. .	1	7	6	
Investments in New Zealand .. .. .	181,153	0	0	
Bank of New Zealand, Apia .. .. .	17,137	14	0	
				198,292 1 6
<hr/>				
Coolie Labour Account—				
Investments: New Zealand Government stock .. .. .	11,550	0	0	
	£	s.	d.	
Sundry debtors .. .. .	1,350	13	7	
Less Reserve for Bad and Doubtful Debts .. .. .	500	6	11	
				850 6 8
				53 3 2
<hr/>				
Accrued interest not yet due .. .. .				0 18 0
Furniture and mechanical office appliances .. .. .	56	10	1	
Less Depreciation Reserve .. .. .	55	12	1	
				12,454 7 10
<hr/>				
Less Chinese sundry creditors .. .. .	5	4	11	
				12,449 2 11
				643,531 15 0
<hr/>				
Carried forward .. .. .				763,818 17 2
Carried forward .. .. .				643,531 15 0

ADMINISTRATION OF WESTERN SAMOA—continued  
BALANCE-SHEET AS AT 31ST MARCH, 1944—continued

<i>Liabilities—continued</i>	£	s.	d.	<i>Assets—continued</i>	£	s.	d.
Brought forward .. .. .	763,818	17	2	Brought forward .. .. .	643,531	15	0
Advances—				Sundry .. .. .	5,257	8	9
Sundry .. .. .				Aleisa Land Settlement .. .. .	3,703	19	9
Aleisa Land Settlement .. .. .				Sundry debtors—			
Scheme .. .. .				Ordinary .. .. .	15,753	7	4
Sundry debtors—				Tulaele Farm : Deferred .. .. .			
Ordinary .. .. .				principal .. .. .	2	10	4
Tulaele Farm : Deferred .. .. .				Less Reserve for Bad and Doubtful .. .. .	15,755	17	8
principal .. .. .				Debts .. .. .	10,690	0	0
Less Reserve for Bad and Doubtful .. .. .				Interest on investments accrued but not due .. .. .			
Debts .. .. .				Payments in advance .. .. .			
Interest on investments accrued but not due .. .. .				Cash and bank balances—			
Payments in advance .. .. .				Apia .. .. .	2,461	19	6
Cash and bank balances—				Resident Commissioner, Savai'i .. .. .	101	5	5
Apia .. .. .				Bank of New Zealand, Apia .. .. .	54,652	4	8
Resident Commissioner, Savai'i .. .. .				Cash held in departmental trust accounts .. .. .	10,037	1	0
Bank of New Zealand, Apia .. .. .				Deposit Account : New Zealand Treasury .. .. .	27,372	14	2
Cash held in departmental trust accounts .. .. .				Bank of New Zealand, London, imprest .. .. .	733	19	0
Deposit Account : New Zealand Treasury .. .. .				Coin held for issue .. .. .	7,800	0	0
Bank of New Zealand, London, imprest .. .. .				Reserve Bank of New Zealand .. .. .	272	5	2
Coin held for issue .. .. .				Plus remittances in transit .. .. .	1,470	14	8
Reserve Bank of New Zealand .. .. .					104,902	3	7
Plus remittances in transit .. .. .					£763,818	17	2
					£763,818	17	2

Examined and found correct.—J. P. RUTHERFORD, Controller and Auditor-General. J. B. WING, Treasurer of Western Samoa.

ARAWA DISTRICT TRUST BOARD  
GENERAL STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Receipts</i>	£	<i>Payments</i>	£
Balance at bank, 31st March, 1944 .. .. .	1,460	Bonds and debentures : Mortgage No. 1 .. .. .	2,133
Cash in hand, 31st March, 1944 .. .. .	28	Administration expenses .. .. .	1,499
Reserve Bank of New Zealand .. .. .	2,000	Rotoma Borough Council .. .. .	541
	3,488	Loans granted .. .. .	3,390
New Zealand Government statutory grant .. .. .	6,000	Grants : Maraes, education, &c. .. .. .	2,718
Loans repayment .. .. .	3,044	Special grants .. .. .	1,886
Contributions and subsidies : Maraes, meeting-houses, &c. .. .. .	1,346	Deposits .. .. .	643
Deposits .. .. .	474	Miscellaneous .. .. .	2,072
Miscellaneous .. .. .	443	Advances to sundry tribes .. .. .	129
Refunds .. .. .	434	Maketu general expenses .. .. .	35
Arawa Maori Council .. .. .	2	Sundry rates .. .. .	100
Maketu rents, taxes, &c. .. .. .	41	Sundry creditors for wage-tax .. .. .	7
Interest—	£	Office furniture .. .. .	67
Government stock .. .. .	46	Tautara No. 20A .. .. .	100
Maketu Farm .. .. .	2,578	Maketu rents, taxes, &c. .. .. .	12
	2,624		£
Advances to sundry tribes : Kotahitanga .. .. .	83	Bank balances at 31st March, 1945 .. .. .	147
	£17,979	Reserve Bank : War Loans Account .. .. .	1,000
	£17,979	Liberty Loans (third stock) .. .. .	1,000
	£17,979	Victory Loan .. .. .	500
	£17,979		2,647
	£17,979		£17,979

ARAWA DISTRICT TRUST BOARD—*continued*  
 INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 1945

*Part I*

	£	Income	£
<i>Expenditure</i>			
Audit fees .. .. .	14	Arawa District Trust Board (Treasury)	6,000
Arawa: Patriotic .. .. .	370	Maketu Farm: Interest, 1944-45 .. .. .	1,500
Education grants .. .. .	1,680	Interest received .. .. .	15
Election Board members .. .. .	13	Liberty Loan .. .. .	25
Honorarium .. .. .	60	Government stock .. .. .	9
Marae grants .. .. .	233	Wairiki Maori Land Board .. .. .	—
Members' expenses .. .. .	170	R. Kingi: Shares .. .. .	49
Miscellaneous loans .. .. .	67	Arawa Maori Council: Saloon license .. .. .	2
Office—		Discounts .. .. .	31
Rent .. .. .	86	Maketu rents, taxes, &c. .. .. .	30
Expenses .. .. .	308	Maori Arts and Crafts and Carpentry School assets .. .. .	28
Salaries .. .. .	921	Rents Account .. .. .	4
Special grants .. .. .	1,908	Urquhart and Roe .. .. .	150
Depreciation .. .. .	169		
Ohinemutu sewerage .. .. .	270		
Arawa war effort .. .. .	4		
Interest .. .. .	568		
Balance carried down .. .. .	953		
	£7,794		£7,794

ACCUMULATED INCOME AND EXPENDITURE

*Part II*

	£	£	
Loans repayment .. .. .	1,566	Adjustment, Property Investment Account .. .. .	2,551
Tauranga Archedeconomy .. .. .	1,171	Balance brought down from Part I .. .. .	953
Balance, income and expenditure .. .. .	19,212	Arrears: Maketu Farm interest, 1943-44 .. .. .	1,078
	£21,949	Balance, Income and Expenditure Account, 1st April, 1944 .. .. .	17,367
			£21,949



BALANCE-SHEET AS AT 31ST MARCH, 1945

	<u>£</u>	<i>Assets</i>	<u>£</u>
<i>Liabilities</i>			
Native Trustee (Treasury): Mortgage No. 1	14,765	Property investments—	36,692
Sundry accounts in credit	250	Maketu Farm investment	438
Amounts held in trust	68	Whakapoungakau 4k	100
Miscellaneous	121	Tautara 20a	1,980
Sundry villages	1,300	Other properties	10
Sundry tribes	300	Other investments	4,763
Deposits	133	Loans, including interest	3,427
Loans repayment	14,275	Sundry debtors: Ordinary, villages, tribes, Natives	367
Income and expenditure	19,212	Equipment, plant, &c.	£
		Bank of New Zealand	417
		Less outstanding cheques	270
		Reserve Bank: War Loan	147
		Liberty Loan	1,000
		Victory Loan	500
			1,500
	<u>£50,424</u>		<u>£50,424</u>

J. Z. N. MITCHELL, Chairman.  
T. K. THOMPSON, Secretary.

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

ELECTRIC SUPPLY ACCOUNT.—STATEMENT OF ACCOUNTS AT THE 31ST MARCH, 1945  
GENERAL BALANCE-SHEET AT 31ST MARCH, 1945, COMPARED WITH POSITION AT 31ST MARCH, 1944

<i>Liabilities.</i>	31/3/45.		31/3/44.		<i>Assets.</i>	31/3/45.		31/3/44.	
	£	₹	£	₹		£	₹	£	₹
National Development Loans Account: 4 per cent. interest	..	21,237,211	..	19,040,144	North Island scheme: Assets as per separate balance-sheet	..	17,981,760	..	15,764,552
Interest reserve, being excess of interest charged to schemes over interest actually paid on capital liability	..	60,397	..	58,242	South Island scheme: Assets as per separate balance-sheet	..	10,032,388	..	9,260,844
Sundry creditors—					Surveys and general .. .. .	..	22,086	..	21,579
North Island scheme .. .. .	253,399			192,645	Balance in Electric Supply Account at the 16th March 1945	..		..	
South Island scheme .. .. .	154,670			57,300	Cash in Public Account .. .. .	16,441		..	35,965
Surveys and general .. .. .	49		408,118	..	Imprests outstanding .. .. .	..		..	22,833
				249,954			16,441		59,358
Depreciation Reserve—									
North Island scheme .. .. .	..	2,069,631	..	1,761,024					
South Island scheme .. .. .	..	1,175,970	..	991,178					
		3,245,601		2,752,202					
Loan Redemption Fund—									
Amount utilized for redemption of loans ..	..	2,903,701	..	2,440,767					
Available for further redemptions .. .. .	..	134,538	..	462,934					
		3,038,239		2,903,701					
Reserve Fund—									
North Island scheme .. .. .	..	..	..	98,532					
South Island scheme .. .. .	..	..	..	..					
		3,409		98,532					
Sundry credit balances .. .. .	..	3,409	..	3,258					
Total .. .. .	..	28,053,575	..	25,106,033	Total .. .. .	..	28,053,575	..	25,106,033
Arrears of appropriation to Loan Redemption Fund	279,068			32,907					

J. W. SCOTT, A.R.A.N.Z., Chief Accountant, Public Works Department.

I hereby certify that the General Balance-sheet has been duly compared with the relative books and documents submitted for audit, and correctly states the position as disclosed thereby.—J. P. RUTHERFORD, Controller and Auditor-General.

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1945, COMPARED WITH YEAR ENDED 31ST MARCH, 1944

Gross Revenue Account

	1944-45.		1943-44.		1944-45.		1943-44.	
	£	£	£	£	£	£	£	
Generating-expenses (hydro-electric)—								
Arapuni .. .. .	37,769		41,038					
Horahora .. .. .	9,253		8,593					
Mangahao .. .. .	17,475		14,058					
Waikaremoana (Tui) .. .. .	23,676		17,136					
Waikaremoana (Tiripaua) .. .. .	6,999	95,172	4,476		71,133			
			88,301			1,821,706		
Generating-expenses (fuel)—								
King's Wharf .. .. .	126,130		144,301					
Penrose .. .. .	8,129		8,272					
Huntly .. .. .	973	135,232	907					
			153,480					
Purchase of power in bulk .. .. .		219,962	267,271					
Standby charges .. .. .		32,508	32,155					
			482,874					
			52,358					
			71,750					
Transmission system : Patrol and maintenance .. .. .		5,967	4,599					
Substations : Operation and maintenance .. .. .		1,863	1,981					
Communication system : Patrol and maintenance .. .. .		24,269	19,313					
Distribution : Maintenance .. .. .		146,255	69,882					
System operation, testing, &c. .. .. .								
Management and general expenses .. .. .		785,386	745,463					
		1,056,194	1,029,444					
Balance, to Net Revenue and Appropriation Account .. .. .		1,841,530	1,774,907					
						1,841,530		
							1,774,907	
							2,733	
							17,032	
							16,381	
							651	
							1,755,142	
							1,680,634	
							22,558	
							42,816	
							3,334	

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—*continued*  
 PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1945, COMPARED WITH YEAR ENDED 31ST MARCH, 1944—*continued*  
*Net Revenue and Appropriation Account*

	1944-45.	1943-44.	1944-45.	1943-44.
Interest (gross) for year .. ..	£ 563,038	£ 498,616		
Less interest capitalized .. ..	88,038	49,460		
		449,156		
Depreciation on completed works .. ..	246,797	237,521		
Loan Redemption Fund .. ..	132,325	208,068		
Social security charge, national security tax, income-tax .. ..	300,604	337,182		
	1,154,726	1,231,927		
			£ 1,056,194	£ 1,029,444
			98,532	202,483
			Balance from Gross Revenue Account .. ..	
			Transfer from Reserve Fund (Finance Act (No. 2), 1944, Section 9)	
			1,154,726	1,231,927

*Depreciation Reserve Account*

	1944-45.	1943-44.	1944-45.	1943-44.
Replacements, renewals, &c. .. ..	£ 8,631	£ 3,807		
Balance .. ..	2,069,631	1,761,024		
			£ 1,761,024	£ 1,468,567
			70,441	58,743
			246,797	237,521
			Balance from previous year's statement .. ..	
			Interest at 4 per cent. per annum .. ..	
			Amount set aside as per Net Revenue and Appropriation Account	
			2,078,262	1,764,831

*Loan Redemption Fund Account*

Balance	.. ..	£ 2,025,045	£ 1,892,720	Balance at close of previous year .. .. Amount set aside as per Net Revenue and Appropriation Account	£ 1,892,720 132,325	£ 1,684,652 208,068
		£ 2,025,045	£ 1,892,720		£ 2,025,045	£ 1,892,720

*Reserve Fund Account*

Net Revenue and Appropriation Account	.. ..	£ 98,532	£ 202,483	Balance at close of previous year .. ..	£ 98,532	£ 301,015
Balance	.. ..	.. ..	98,532		£ 98,532	£ 301,015
		£ 98,532	£ 301,015		£ 98,532	£ 301,015



# SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1945, COMPARED WITH YEAR ENDED 31ST MARCH, 1944

## Gross Revenue Account

	1944-45.		1943-44.		1944-45.		1943-44.	
	£	£	£	£	£	£	£	
Generating - expenses (hydro-electric)—								
Cobb River .. .. .	12,796							549,805
Lake Coleridge .. .. .	19,495			19,039			33,299	33,194
Lake Waitaki .. .. .	13,828			15,101			110,455	100,758
Kaimata .. .. .	1,794			2,125			116,786	111,152
Monowai .. .. .	7,992			7,459				
		55,905		43,724				844,960
Generating-expenses (fuel)—								
Stoke .. .. .	837							
Dobson .. .. .	10,079			32,568				4,970
Purchase of power in bulk .. .. .		10,916		2,676				496
Standby charges .. .. .		1,315		225				5,466
								11,218
Transmission system : Patrol and maintenance .. .. .		78,163		79,193				
Substations : Operation and maintenance .. .. .		18,365		21,091				
Communication System : Patrol and maintenance .. .. .		37,376		31,010				
Distribution : Maintenance .. .. .		2,141		3,301				
System operation, testing, &c. .. .. .		25,901		28,189				
Management and general expenses .. .. .		13,188		11,378				
		84,250		64,793				
Balance, to Net Revenue and Appropriation Account .. .. .		259,384		238,955				
		602,916		570,125				
		862,300		809,080				862,300
								809,080

## SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—continued

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1945, COMPARED WITH YEAR ENDED 31ST MARCH, 1944—continued

## Net Revenue and Appropriation Account

	1944-45.	1943-44.	1944-45.	1943-44.
Interest (gross) for year	£ 328,387	£ 283,299	£ 602,916	£ 570,125
Less interest capitalized	30,170	14,810	..	86,766
		268,489		
Depreciation on completed works	..	29,797		
Loan Redemption Fund	..	2,213		
Social security charge, national	..	254,866		
security tax, income-tax	..	143,249		
		602,916	602,916	656,891
			Balance from Gross Revenue Account	
			Transfer from Reserve Fund (Finance Act (No. 2),	
			1944, section 9)	

## Depreciation Reserve Account

	1944-45.	1943-44.	1944-45.	1943-44.
Replacements, renewals, &c.	..	£ 18,425	£ 981,178	£ 942,121
Balance	..	14,092	39,647	37,635
	..	1,175,970	159,237	29,797
			Balance from previous year's statement	
			Interest at 4 per cent. per annum	
			Amount set aside as per Net Revenue and	
			Appropriation Account	
			1,190,062	1,009,603



*Loan Redemption Fund Account*

Balance	..	..	..	£	£	£
	1,013,194	1,010,981	Balance at close of previous year .. .. .	1,010,981	1,010,981	756,115
			Amount set aside as per Net Revenue and Appropriation Account			254,866
	1,013,194	1,010,981			1,013,194	1,010,981

*Reserve Fund Account*

Net Revenue and Appropriation Account	..	..	..	£	£	£
Balance	..	..	Balance at close of previous year .. .. .	..	..	86,766
	..	86,766		..	..	86,766
	..	86,766		..	..	86,766

## SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—continued

## BALANCE-SHEET AT 31ST MARCH, 1945, COMPARED WITH POSITION AT 31ST MARCH, 1944

	31/3/45.		31/3/44.		31/3/45.		31/3/44.	
<i>Liabilities</i>								
Depreciation Reserve..	£ ..	£ 1,175,970	£ 991,178		£ 618,598		£ ..	£ 858,084
Loan Redemption Fund— Utilized for redemption of loans Available for further redemptions	1,010,981 2,213		756,115 254,866		860,016 1,978,718		1,976,661	145,455 208,070
		1,013,194	1,010,981		208,801		3,811,275	3,188,270
Reserve Fund ..	£ ..	£ ..	£ ..		Fuel-plants— Stoke .. .. . Dobson .. .. .	18,929 136,480	£ .. £ 136,547	£ .. £ 136,547
Sundry creditors ..	£ ..	£ 154,670	£ 57,309		Transmission-lines system Substations .. .. . Communication system .. .. . Distribution system .. .. .	.. .. . .. .. . .. .. . .. .. .	£ 155,409 £ 1,252,702 £ 1,148,265 £ 82,462	£ 1,088,516 £ 935,913 £ 81,146
Sundry credit balances ..	£ ..	£ 2,609	£ 2,783		Offices, stores, land, buildings, &c. Cost of raising loans .. .. . Interest during construction— On assets in operation .. .. . On assets not in operation .. .. .	.. .. . .. .. . .. .. . .. .. . .. .. . 578,082 57,804	£ 940,729 £ 24,635 £ 546,379	£ 902,792 £ 22,654 £ 540,369
Head Office Account ..	£ ..	£ 7,685,945	£ 7,198,593		Works under construction .. .. . Plant, motor-vehicles, and tools Stocks of materials .. .. . Sundry debtors .. .. .	.. .. . .. .. . .. .. . .. .. .	£ 635,886 £ 820,871	£ 493,130 £ 35,196 £ 528,326
		10,032,388	9,260,844				£ 9,418,613	£ 8,784,037
							131,330	107,653
							282,715	193,241
							199,730	175,913
							10,032,388	9,260,844
<i>Contingent Liability</i>								
Arrears of appropriation to Loan Redemption Fund	£ 175,125		£ 52,907					

HAURAKI PLAINS SETTLEMENT ACCOUNT  
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Receipts</i>	£	<i>Payments</i>	£
Ordinary Revenue Account—		Ordinary Revenue Account—	
Territorial revenue: Rents, &c. . . . .	5,522	Vote "Lands and Survey": Drainage works—	
Other receipts: Miscellaneous—		Stop-banks, clearing channels, and other expenditure inci-	
Rates . . . . .	3,672	dental to conducting drainage operations (including forma-	
Miscellaneous . . . . .	1,406	tion and metalling of roads), materials supplied, &c. . . . .	6,612
Credits-in-aid: Vote "Lands and Survey" . . . . .	2,683	Maintenance of completed works . . . . .	2,932
Public Works Account—		Kaihore Ferry expenses . . . . .	508
Finance Act, 1932, section 7 (4) . . . . .	4,030	Transfer to—	
		Treasury Adjustment Account . . . . .	3,231
		Public Works Account . . . . .	4,030
	<b>£17,313</b>		<b>£17,313</b>
REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945			
<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on capital . . . . .	6,123	Accrued rents . . . . .	4,084
Administration expenses, rebates, and remissions . . . . .	819	Accrued interest on sales of land, &c. . . . .	2,486
Kaihore Ferry (net cost of operating) . . . . .	285	Loss for year carried down . . . . .	660
Writings-off . . . . .	3		
	<b>£7,230</b>		<b>£7,230</b>
Net loss brought down . . . . .	660	Balance carried forward: Loss to 31st March, 1945 . . . . .	380,820
Balance from previous year . . . . .	380,160		
	<b>£380,820</b>		<b>£380,820</b>

HAURAKI PLAINS SETTLEMENT ACCOUNT—*continued*  
RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance at 1st April, 1944 .. .. .	614	Rates levied for 1944-45 .. .. .	3,367
Maintenance of completed works .. .. .	3,335	Penalty on 1944-45 rates .. .. .	27
Remissions .. .. .	22	Balance at 31st March, 1945 .. .. .	3,394
			577
	<u>£3,971</u>		<u>£3,971</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Capital Account .. .. .	3,617	13	7	Balance at 1st April, 1944 .. .. .	382,241	6	5
Receipts and Payments Account .. .. .	3,231	2	6	Rangitaiki Land Drainage Account: Transfer of net expenditure .. .. .	347	1	6
Balance, 31st March, 1945 .. .. .	382,138	10	10	Interest on loan capital .. .. .	6,123	0	0
				Lands and Survey Department Account: Administration expenses .. .. .	275	19	0
	<u>£388,987</u>	<u>6</u>	<u>11</u>		<u>£388,987</u>	<u>6</u>	<u>11</u>

## BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>		£	£	<i>Assets</i>	
Capital Account—				Improved lands handed over to Land Board for settlement—	£
Loan capital .. .. .	804,797			Leased .. .. .	81,754
Less redemption .. .. .	665,000			Unleased .. .. .	744
		139,797		Land set aside for small farms .. .. .	300
Capital provided from Ordinary Revenue Account .. .. .	15,896			Unpaid purchase-money for land sold on deferred payment .. .. .	42,456
Value of Crown land set apart under Act .. .. .	45,000				125,254
Transferred from Discharged Soldiers Settlement Account .. .. .	405			Unimproved value of lands .. .. .	14,755
		201,098		Works in progress: Expenditure on land in course of reclamation, including formation, metalling of roads .. .. .	705,322
Less cash to credit of Land for Settlements Account .. .. .	3,238			Less amount written off .. .. .	665,000
		197,860		Capital expenditure—	40,322
Employment Promotion Fund: Capital .. .. .		10,084		Employment Promotion Fund .. .. .	10,084
Consolidated Fund: Capital .. .. .		6,112		Consolidated Fund .. .. .	6,112
Sundry creditors .. .. .		151		Artesian wells: Crown lands .. .. .	217
Rent charged in advance .. .. .		949		Buildings .. .. .	814
Payments in advance .. .. .		821		Wharves .. .. .	5
Writings-off in Suspense .. .. .		19		Machinery, plant, and tools .. .. .	5,847
Treasury Adjustment Account .. .. .		382,139		Stores .. .. .	5,889
				Debtors—	
				Rates .. .. .	507
				Rents, &c. .. .. .	75
				Miscellaneous .. .. .	6,185
					6,767
				Postponed rent .. .. .	82
				Cash in transit .. .. .	1
				Rate Account .. .. .	577
				Losses in Suspense .. .. .	19
				Interest accrued but not due .. .. .	570
				Revenue Account .. .. .	380,820
					£598,135

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].

—J. P. RUTHERFORD, Controller and Auditor-General.

LAND FOR SETTLEMENTS ACCOUNT  
REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Expenses of a general nature—		Revenue of a general nature—	
Interest on capital—		Interest on investments in Public Account	13,714
Loans	306,011	Interest on funds in Small Farms Account	20,474
Value of Crown land in estates	8,478	Revenue derived from estates—	
Accumulated funds of Cheviot Estate	12,804	Rents	364,945
Other Departments and funds	3,974	Interest on sales—	
Interest payable under section 208, Land Act, 1924	574	Land	19,556
Audit fees	250	Buildings	7,839
Expenses referring to estates—		Miscellaneous interest, &c.	79
Capital losses on revaluation, reallocation, &c.	3,304	Royalties	1,719
Administration charges: Salaries, &c.	1,019	Land-development revenue—	
Administration expenses	8,880	Rents	4,436
Rebates	33,367	Interest on sales, &c.	1,271
Remissions of rent, &c.	7,061	Interest on advances	9,197
Rents, &c., written off	185	Interest earned on sundry blocks farmed by the Department	5,249
Protection of securities: Repairs, &c.	245	Profit on disposal of developed blocks	45
Expenses chargeable to land-development revenue—		Miscellaneous	6
Administration expenses	682	Revenue derived under the Deteriorated Land Act, 1925: Interest	185
Rebates	917	on advances	
Remissions of rent, &c.	121		
Rents, &c., written off	2,134		
Compensation for injuries to workmen	177		
Miscellaneous	75		
Expenses chargeable on revenue derived under the Deteriorated Land Act, 1925—			
Administration expenses	6		
Rebates	14		
Balance: Surplus for year carried down	57,837		
	£448,715		£448,715
Balance brought forward	199,802	Surplus for year ended 31st March, 1945, brought down	57,837
Interest on capital moneys received from sale of Crown lands (section 13, Land Laws Amendment Act, 1926) payable to extent of surplus available	57,837	Balance carried forward: Deficiency to 31st March, 1945	199,802
	£257,639		£257,639

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

Receipts		£	Payments		£
Balances at beginning of year—			Vote " Land for Settlements Expenditure "		
Cash .. .. .	..	326,110	Salaries .. .. .	..	954
Imprests outstanding .. .. .	..	5,185	Accident compensation .. .. .	..	159
Investment securities .. .. .	..	1,000,000	Acquisition of land and interest therein .. .. .	..	2,260
			Administration expenses—		
			Development expenditure .. .. .	..	3,226
Sales and capital receipts—			Hutt Valley settlement .. .. .	..	352
Estates and developed areas—	£		Settlements .. .. .	..	9,600
Estates .. .. .	114,027		Advances for development of occupied land .. .. .	..	13,178
Buildings on estates .. .. .	7,216		Audit fees .. .. .	..	8,231
Land developed under Land Laws Amendment Act, 1929 .. .. .	11,629		Development operations on unoccupied land—		250
Buildings on land developed under Land Laws Amendment Act, 1929 .. .. .	371		Development operations—		
			Chattels .. .. .	..	5,712
Crown lands : Section 20, Land Act, 1924 .. .. .		133,243	Development wages .. .. .	..	2,198
Land Act, 1924, section 20 : Capital value of land .. .. .		94,535	Materials and services .. .. .	..	14,276
Repayment of advances—					22,186
Land Laws Amendment Act, 1929—			Farming operations—		
Current Account advances .. .. .	12,678		Seasonal expenditure and live-stock .. .. .	..	71,871
Instalment mortgage advances .. .. .	12,573		Seasonal wages .. .. .	..	26,160
Realization Account .. .. .	583				98,031
		25,834	Grants to County Councils for maintenance of roads serving lands farmed by Department .. .. .	..	1,089
Deteriorated Land Act, 1925—			Improvements to and protection of settlement lands .. .. .	..	751
Current Account advances .. .. .	35		Lodgments on account of capital values of leases—		
Instalment mortgage advance .. .. .	301		Interest on .. .. .	..	574
			Repayments of .. .. .	..	120
Miscellaneous advances .. .. .		336			694
		6	Payments for improvements to outgoing lessees .. .. .	..	1,441
Rents and interest from estates, &c.—			Preliminary expenses, inspections, &c. .. .. .	..	38
Rents—			Travelling allowances and expenses .. .. .	..	45
Derived from estates .. .. .	343,441		Telephone services .. .. .	..	20
Land developed under Land Laws Amendment Act, 1929 .. .. .	3,809		Contingencies .. .. .	..	5
Hutt Valley land .. .. .	4,187		Transfer from Hutt Valley settlement receipts (Finance Act, 1932, section 11) .. .. .	..	34,000
		351,437			183,332
Carried forward .. .. .		1,587,577	Carried forward .. .. .	..	183,332

LAND FOR SETTLEMENTS ACCOUNT—continued  
 RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945—continued

	£	£	£
Interest—			
Brought forward .. .. .	..	1,587,577	..
Derived from estates .. .. .	£		189,392
Buildings on estates .. .. .	18,826		327,058
Land developed under Land Laws Amendment Act, 1929 .. .. .	3,451		
Buildings on land developed under Land Laws Amendment Act, 1929 .. .. .	1,114		
Royalties .. .. .	41		4,276
Interest on advances—			
Land Laws Amendment Act, 1929—		29,492	
Current Account advances .. .. .	4,396		
Instalment mortgage advances .. .. .	5,084		
Deteriorated Land Act, 1925—			
Current Account advances .. .. .	74		
Instalment mortgage advances .. .. .	165		
Sales of produce, live-stock, and miscellaneous receipts—			
Seasonal and live-stock .. .. .		128,130	
Chattels .. .. .		483	
Land and improvements .. .. .		5,816	
Wages subsidy .. .. .		1,196	
Railway maintenance .. .. .		951	
Apanui drainage maintenance .. .. .		30	
Insurance .. .. .		16	
Interest on investments .. .. .			136,622
Receipts referring to other Departments and funds—			
Hauraki Plains .. .. .			96
Crown Lands Account .. .. .			279
Small Farms Account—			
Capital receipts .. .. .	£		144,743
Credits-in-aid .. .. .			351,189
			495,932
		376,638	
Interest on capital liability .. .. .			190
Expenditure charged on proceeds of sales of land—			
Crown lands .. .. .			2,974
Finance Act, 1932 (No. 2), section 6 .. .. .			1,302
Expenditure referring to other Departments and funds—			
Vote "Small Farms Development" .. .. .			1,389,820
Vote "Native Land Settlement" .. .. .			839,546
Unauthorised expenditure (wages increase)—			
Land for settlements .. .. .			190
Small farms development .. .. .			2,761
Balances at 31st March, 1945—			
Cash .. .. .			116,638
Imprests outstanding .. .. .			27,200
Investment securities held .. .. .			600,000
			743,838



Survey liens .. .. .	1,513
Native-land development—	
Miscellaneous receipts .. .. .	1,236
Credits-in-aid .. .. .	846,416
Native Housing Act, 1935 .. .. .	847,652
	20,121
	<u>1,365,593</u>
Credits-in-aid, vote "Land for Settlements"—	
Water levies .. .. .	194
Recovery part cost river-protection works .. .. .	60
War-damage insurance .. .. .	6
Valuation fees .. .. .	8
	<u>268</u>
	<u>£3,490,821</u>

£3,490,821

BALANCE-SHEET AS AT 31ST MARCH, 1945

	£	£
<b>Capital—</b>		
Loans .. .. .	7,811,188	
Crown lands included in estates .. .. .	211,940	
Cheviot Estate Account (see subsidiary accounts attached) .. .. .	162,093	
Sales of Crown land under section 20, Land Act, 1924 .. .. .	3,185,974	
Capital transferred from Discharged Soldiers Settlement Account .. .. .	4,789	
Cash referring to other Departments and funds—		
Rangitiki Drainage District Account .. .. .	96	
Hauraki Plains Account .. .. .	3,238	
Crown Lands Account .. .. .	565	
Survey Liens Account .. .. .	4,851	
Swamp Land Drainage Account .. .. .	530	
Native Land Development Account .. .. .	61,255	
Native Housing Act, 1935, Account .. .. .	43,861	
	<u>114,396</u>	
		<u>11,490,380</u>
Carried forward .. .. .		<u>11,490,380</u>
<b>Liabilities</b>		
<b>GENERAL</b>		
Cash and investments in the Public Account .. .. .		743,838
Moneys advanced to Small Farms Account .. .. .		961,607
Consolidated Fund: For interest on investments in Public Account .. .. .		173
Consolidated Fund: Interest, Small Farms Account .. .. .		21,279
Losses in Suspense .. .. .		11,721
Revenue Account: Loss to 31st March, 1945 .. .. .		199,802
		<u>1,938,337</u>
<b>ESTATES</b>		
Land—		
Leased .. .. .		8,738,515
Unleased .. .. .		67,751
		<u>8,806,266</u>
Provisional State forest .. .. .		3,158
Buildings and improvements unsold .. .. .		6,303
Advances on mortgage: Section 35, Finance Act, 1940 .. .. .		153
Sales debtors—		
Buildings, &c. .. .. .		72,387
Land .. .. .		440,489
		<u>512,876</u>
Carried forward .. .. .		<u>11,267,176</u>

LAND FOR SETTLEMENTS ACCOUNT—continued  
BALANCE-SHEET AS AT 31ST MARCH, 1945—continued

	£	£	£		
<i>Liabilities</i> —continued			<i>Assets</i> —continued		
Brought forward	..	11,490,380	Brought forward	..	11,267,176
Deposits by lessees : Section 208, Land Act, 1924	..	..	Plant and machinery	..	3,895
Consolidated Fund : For interest due—	..	35,228	Less depreciation	..	3,451
On loan capital	..	424,369	Loading on Otago University endowment leases :		384
On funds of other Departments and accounts—	£		Capital	..	1,182
On Crown Lands Account	..	26	Debtors for—		
On Hautaki Plains Account	..	309	Royalties, rents, instalments, &c.	..	57,884
On Native Housing Account	..	2,190	Postponed charges	..	7,581
On Native Land Development Account	..	4,912	Departmental and miscellaneous	..	1,044
On Rangitaiki Drainage Account	..	2	Realization Account	..	66,459
On Survey Liens Account	..	301	Interest accrued but not due	..	380
On Swamp Land Drainage Account	..	50		..	5,585
		7,790			
On capital moneys received from sale of Crown lands (section 13, Land Laws Amendment Act, 1926)	..	69,770	LAND-DEVELOPMENT		
			Land—		
Reserve for losses on assets transferred from Discharged Soldiers Settlement Account	..	501,929	Leased	..	92,161
Writings-off in Suspense	..	8,191	Unleased	..	12,134
Hutt Valley Land Settlement Account (see subsidiary accounts attached)	..	11,721	Sales debtors—		
Disposal of blocks not finalized	..	760	Buildings, &c.	..	4,021
		4,750	Land	..	14,809
			Water-supply : Headworks	..	..
			Mortgage outstandings (not yet payable)—		
			Current Account	..	66,177
			Instalment mortgage	..	106,861
Rents and interest charged in advance	..	92,232	Crown and settlement lands under development	..	173,038
Payments in advance : Rents and instalments	..	6,025	Expenditure on development of Crown and Settlement lands—		284,008
Sundry suspense accounts	..	558	Improvements	..	313,989
Sundry creditors : Departmental and miscellaneous	..	1,712	Chattels	..	18,812
			Seasonal and live-stock	..	6,829
					339,630

LAND-DEVELOPMENT	
Land set aside : Section 8, Land Laws Amendment Act, 1929—	
Areas under development—	
Crown lands .. .. .	40,433
Settled areas—	
Crown lands .. .. .	34,115
Primary education endowment lands .. .. .	178
Payments and interest charged in advance .. .. .	74,726
Free capital from—	
Employment Promotion Fund .. .. .	21,346
Consolidated Fund .. .. .	30,975
Accrued interest on capital expenditure .. .. .	52,321
Suspense Account .. .. .	137,503
Sundry creditors : Departmental and miscellaneous .. .. .	58
Free capital on blocks realized .. .. .	2,511
	386
Suspense Account .. .. .	47
	<u>£12,423,825</u>
Sundry debtors for—	
Rents, instalments, water levies, &c. .. .. .	6,777
Postponed charges .. .. .	15
Departmental and miscellaneous .. .. .	1,426
Realization Account .. .. .	8,218
Deposits held by dairy companies .. .. .	4,705
Less reserve .. .. .	1,147
	230
Subsidies in respect of blocks disposed of .. .. .	917
Unrecouped interest on development expenditure .. .. .	386
Interest accrued but not due .. .. .	137,503
Improvements unsold account blocks .. .. .	1,871
	2,888
	<u>3,689</u>
	102
	22
	<u>£12,423,825</u>

R. G. MACMORRAN, Under-Secretary for Lands.  
G. I. BEESON, Chief 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 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 Cheviot Estate accounts do not include a credit for interest on assets comprising cash and certain securities held by the estate at 1st April, 1930, nor a debit in respect of interest thereon paid to the Consolidated Fund in terms of section 19 of the Finance Act (No. 2), 1930. These entries have been passed through the Land for Settlements Account (General) only ; (2) the audit of the accounts of the Otago Land District is not yet completed.—J. P. RUTHERFORD, Controller and Auditor-General.

LAND FOR SETTLEMENTS ACCOUNT—*continued*  
CHEVIOT ESTATE ACCOUNT

(Subsidiary to Land for Settlements Account)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	(%)	£
Interest on accumulated funds (£464,497)	18,580		6,368
Administration expenses	733		14,840
Rebates..	1,472		1,430
Remissions of rent and interest	26		
Balance: Profit for year carried down	1,827		
	<u>£22,638</u>		<u>£22,638</u>
Transfer to Reserve Account	1,827		1,827

BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>	£	<i>Assets</i>	£
Capital: Accumulated Fund	464,832	Cash paid to Land for Settlements Account	162,093
Reserve Account	24,137	Land—	
Rents, &c., accrued but not due	3,558	Leased	302,107
Rents paid in advance	17	Unleased	325
		Sales debtors (not yet payable)—	<u>302,432</u>
		Land	27,080
		Buildings	138
		Sundry debtors: Rents	27,218
		Postponed rent	398
		Interest accrued but not due	30
			373
	<u>£492,544</u>		<u>£492,544</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, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Administration expenses	.. .. .	Gross profit on sales of land	.. .. .
Interest, &c., written off	.. .. .	Interest on sales	.. .. .
Rebates	.. .. .	Rent	.. .. .
Remissions	.. .. .		.. .. .
Balance (profit for year), transferred to Profit and Loss Appropriation Account	.. .. .		.. .. .
	5,158		1,660
	<u>£5,587</u>		<u>3,887</u>
			40
			<u>£5,587</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance carried forward: Profit earned to 31st March, 1945	.. .. .	Balance, brought forward	.. .. .
	224,568	Profit for the year transferred	.. .. .
	<u>£224,568</u>		.. .. .
			<u>£224,568</u>

BALANCE-SHEET AS AT 31ST MARCH, 1945

	£	£	Assets	£
<i>Liabilities</i>			Land on hand	.. .. .
Moneys provided by Land for Settlements Account for—			Sales debtors (not yet payable)	.. .. .
Purchase of land	.. .. .	164,982	Sundry debtors—	.. .. .
Street formation	.. .. .	206,888	Instalment—	.. .. .
Incidental expenses	.. .. .	21,855	Principal	.. .. .
	.. .. .	393,725	Interest	.. .. .
Interest on capital provided	.. .. .	81,666	Rents	.. .. .
	.. .. .	<u>475,391</u>	Interest accrued but not due	.. .. .
Less deductions under section 11 (2) (a) of the Hutt Valley Land Settlement Act and section 11 (2) of Finance Act, 1932	.. .. .	475,391	Profits transferred to Railways Department—	.. .. .
Balance due	.. .. .	Nil	Profits realized in cash and paid to Railways Department	.. .. .
Instalments paid in advance	.. .. .	31	Balance unpaid on area taken for workshops	.. .. .
Rent accrued but not due	.. .. .	1	Losses in Suspense	.. .. .
Writings-off in Suspense	.. .. .	51	Land for Settlements Account: Funds in hand available for disposal under section 11 of Finance Act, 1932	.. .. .
Profit and Loss Appropriation Account	.. .. .	<u>224,568</u>		.. .. .
		<u>£224,651</u>		<u>142,358</u>
				51
				760
				<u>£224,651</u>

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

**MAORI PURPOSES FUND BOARD**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945**

	<i>Receipts</i>	<i>Payments</i>	£
Balance, 1st April, 1944: Native Trust Office	.. .. .	.. .. .	45,709
Interest: Native Trust Office, 3 per cent.	.. .. .	.. .. .	1,365
Grant from Consolidated Fund	.. .. .	.. .. .	375
Requisition on Maori Land Boards for specific purposes	.. .. .	.. .. .	969
Sale of Board's publications	.. .. .	.. .. .	145
Sale of office equipment	.. .. .	.. .. .	8
	.. .. .	.. .. .	1,599
Purchase of office equipment	.. .. .	.. .. .	4
Balance, 31st March, 1945: Native Trust Office	.. .. .	.. .. .	46,705
	.. .. .	.. .. .	263
	.. .. .	.. .. .	750
	.. .. .	.. .. .	300
	.. .. .	.. .. .	425
	.. .. .	.. .. .	124
	.. .. .	.. .. .	1,599
	.. .. .	.. .. .	4
	.. .. .	.. .. .	46,705
	.. .. .	.. .. .	£48,571

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945**

	<i>Expenditure</i>	<i>Income</i>	£
Administration expenses	.. .. .	.. .. .	256
(Grants—	.. .. .	.. .. .	.. .. .
Educational—	.. .. .	.. .. .	.. .. .
Government free-place scholarship	.. .. .	.. .. .	500
Special assistance	.. .. .	.. .. .	250
Publishing: Polynesian Society, Inc.	.. .. .	.. .. .	300
Meeting-houses	.. .. .	.. .. .	425
Miscellaneous	.. .. .	.. .. .	124
Balance: Excess of income over expenditure, transferred to	.. .. .	.. .. .	1,599
Accumulated Fund	.. .. .	.. .. .	341
	.. .. .	.. .. .	1,365
	.. .. .	.. .. .	375
	.. .. .	.. .. .	419
	.. .. .	.. .. .	37
	.. .. .	.. .. .	£2,196

## BALANCE-SHEET AS AT 31ST MARCH, 1945

	£	£		£
<i>Liabilities</i>			<i>Assets</i>	
Special funds—				
Carnegie Corporation grant for Maori arts and crafts...	342		Cash with Native Trust Office	46,705
Ngati Kahungunu .. .. .	10		Sundry debtors .. .. .	..
Ruatoki Carved Meeting-house .. .. .	41			£ ..
Unpaid grants .. .. .	550		Publications for sale .. .. .	1,843
		943	Pingao for sale .. .. .	20
Sundry creditors .. .. .	..	5		1,863
Accumulated fund—			Library .. .. .	321
Balance, 1st April, 1944 .. .. .	47,836		Furniture, fittings, &c. .. .. .	62
Plus excess income over expenditure, 1944-45 .. .. .	341			383
Surplus on sale of furniture .. .. .	7			
	48,184			
Less publications issued (£74) and decrease stock-taking (£1) .. .. .	75	48,109		
				<u>£49,057</u>

G. P. SHEPHERD, Deputy Chairman (Native Trustee).  
M. J. LAWLESS, A.R.A.N.Z., Accountant.  
J. M. McEWEN, Secretary to the 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.—J. P. RUTHERFORD, Controller and Auditor-General.

NATIONAL BROADCASTING SERVICE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	£	£	
<i>Expenditure</i>		<i>Income</i>	
Expenditure on programmes, including salaries of programme staff	142,814	License fees	435,813
Maintenance of plant, including salaries of engineering and operating staffs	80,780	Receipts from <i>New Zealand Listener</i>	39,625
General administrative and running expenses, including salaries of administrative and clerical staffs	51,454	Interest	21,686
Expenditure on <i>New Zealand Listener</i>	29,949	Rent	1,184
Subsidies to "B" stations	225	Commercial Division: Technical services and recoveries on account of programme material	41,750
Payments to stations operating under contract	973		
Expenditure on broadcasting units with the N.Z.E.F. overseas	2,448		
Troop entertainment in New Zealand	7,622		
Contribution to Public Service Superannuation Fund	826		
Depreciation of assets	18,024		
Balance, transferred to Accumulated Fund	204,923		
	<u>£540,038</u>		<u>£540,038</u>

BALANCE-SHEET AS AT 31ST MARCH, 1945

	£	£	
<i>Liabilities</i>		<i>Assets</i>	
Accumulated Fund—		Land and buildings	168,351
Balance as at 1st April, 1944	1,681,940	Machinery, plant, and tools	15,092
Transfer from Revenue Account	204,923	Office and studio equipment	23,056
	<u>1,886,863</u>	"B" Station purchases	985
License fees paid in advance	70,314	Works in progress and stocks of technical equipment and valves	45,978
Sundry creditors	40,963	Newsprint stock	4,078
		Sundry debtors and prepayments	110,775
		Investments in New Zealand Government securities	1,570,000
		Accrued interest thereon	1,355
		Cash at bank	1,571,355
			<u>58,470</u>
	<u>£1,998,140</u>		<u>£1,998,140</u>

JAMES SHELLEY, Director of Broadcasting.  
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.—  
J. P. RUTHERFORD, Controller and Auditor-General.



## COMMERCIAL DIVISION

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	£	Income	£
<i>Expenditure</i>			
Expenditure on programmes, including payment to artists, hire of special recordings, relay lines, and sundry miscellaneous items	12,225	..	274,833
Less sundry programme charges borne by advertisers	768	..	20
	11,457	..	2,142
Broadcasting rights and copyright..	7,397	..	3,377
General administrative and running expenses, including rents, rates and insurance, lighting and heating, legal and audit, printing and stationery, salaries and wages, telephone services, repairs and maintenance of buildings and office and studio fittings, operation and maintenance of transmitting equipment, advertising, commission, and sundry miscellaneous items	152,947	..	57
Depreciation provision and writing down of assets	4,367	..	15
Balance carried down: Net profit for year	104,276	..	
	<u>£280,444</u>		<u>£280,444</u>
Donation to National Patriotic Fund	1,000	..	54,465
Reserve for taxation	86,000	..	104,276
Balance	71,741	..	<u>£158,741</u>
	<u>£158,741</u>		<u>£158,741</u>
Balance brought forward from previous year		..	
Balance brought down		..	

NATIONAL BROADCASTING SERVICE—continued  
COMMERCIAL DIVISION—continued

BALANCE-SHEET AS AT 31ST MARCH, 1945

	£	<i>Assets</i>	£
<i>Liabilities</i>			
Creditors	..		
Revenue received in advance	..	Office and studio equipment, including furniture, typewriters, office mechanical appliances, and library	16,513
Deposit Account	..	Records and music	2,092
Reserve for taxation	..	Payments in advance	59
Writings off reserve	..	Unplayed episode features	2,625
Income and Expenditure Account	..	Stock	1,723
	..		£
	..	Debtors	38,159
	..	Less reserve for bad debts	485
	..	Investments in New Zealand Government securities	32,674
	..	Cash in bank	120,000
	..	Cash on deposit	28,463
	..	Writings off, Suspense	147
	..		95
	..		£204,391
			£204,391

JAMES SHELLEY, Director of Broadcasting.  
E. L. HUTCHENS, A.R.A.N.Z., Acting-Accountant (Commercial Division).

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.—  
J. P. RUTHERFORD, Controller and Auditor-General.

NATIVE DEPARTMENT  
DISTRICT MAORI LAND BOARDS

COMBINED AND SEPARATE RECEIPTS AND PAYMENTS STATEMENTS FOR YEAR ENDED 31ST MARCH, 1945

	Totals.	Tokerau.	Waikato- Maniapoto.	Waiariki.	Tairāwhiti.	Aotea.	Ikarooa.	South Island.
	£	£	£	£	£	£	£	£
<i>Receipts</i>								
Cash balances at 1st April, 1944—	14,945	4,105	3,800	1,435	1,785	2,016	381	1,423
In hand and in bank .. .. .	6,166	190	496	421	342	687	2,684	1,346
Imprests at Post Office .. .. .								
	21,111	4,295	4,296	1,856	2,127	2,703	3,065	2,769
Total receipts .. .. .	432,115	34,184	39,154	67,800	101,555	122,673	56,920	9,829
Withdrawals from amounts on deposit with Native Trustee .. .. .	83,104	..	..	6,000	10,000	26,604	33,000	7,500
Totals .. .. .	536,330	38,479	43,450	75,656	113,682	151,980	92,985	20,098
<i>Payments</i>								
Total payments .. .. .	443,769	32,896	35,981	60,634	99,664	119,613	80,238	14,743
Deposits with Native Trustee .. .. .	71,510	2,000	4,500	13,000	7,510	29,500	11,500	3,500
Cash balances at 31st March, 1945—								
In hand and in bank .. .. .	17,389	3,418	2,319	1,873	6,169	2,280	67,165	1,495
Imprests at Post Office .. .. .	3,662	165	650	149	339	587	1,412	360
Totals .. .. .	536,330	38,479	43,450	75,656	113,682	151,980	92,985	20,098

NATIVE DEPARTMENT—*continued*  
DISTRICT MAORI LAND BOARDS—*continued*

INTEREST ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1945

	Totals.	Tokerau.	Waikato- Maniapoto	Wairariki.	Tairāwhiti.	Aotearoa.	Ikaroro.	South Island.
<i>Dr.</i>								
Interest on amounts held under section 281, Native Land Act, 1931, and other amounts specially invested	£ 3,419	£ ..	£ 397	£ ..	£ 4	£ 570	£ 2,385	£ 63
Interest on amounts on deposit with Native Trustee	6,251	60	1,118	1,460	588	1,816	841	368
Interest on other investments	12,988	1,110	1,019	1,583	4,726	3,817	371	362
Interest on overdrafts	939	470	3	..	..	271	195	..
Totals	23,597	1,640	2,537	3,043	5,318	6,474	3,792	793
<i>Cr.</i>								
Interest allocated in full on amounts held under section 281, Native Land Act, 1931, and other amounts specially invested	£ 3,419	£ ..	£ 397	£ ..	£ 4	£ 570	£ 2,385	£ 63
Other interest allocated to sundry blocks, &c.	3,440	102	393	443	683	1,361	242	316
Balance transferred to Income and Expenditure Account	16,738	1,538	1,747	2,600	4,631	4,543	1,165	514
Totals	23,597	1,640	2,537	3,043	5,318	6,474	3,792	793

## INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1945

	Totals.	Tokerau.	Waikato- Maniapoto.	Waianaki.	Tairāwhiti.	Aorea.	Ikarooa.	South Island.
<i>Income</i>								
Net interest on investments .. .. .	£ 16,738	£ 1,538	£ 1,747	£ 2,600	£ 4,631	£ 4,543	£ 1,165	£ 514
Board commission .. .. .	5,461	334	535	716	1,289	1,282	1,134	171
Stundry credits : Registration and lease fees, &c.	2,021	125	1,300	165	310	68	50	3
Totals .. .. .	24,220	1,997	3,582	3,481	6,230	5,893	2,349	688
<i>Expenditure</i>								
Expenses of management—								
Contribution towards expenses of Native Department .. .. .	£ 8,387	£ 500	£ 1,300	£ 1,176	£ 1,974	£ 1,856	£ 1,042	£ 539
Audit fees .. .. .	470	70	65	66	73	119	51	26
Miscellaneous office and other expenses .. .. .	2,269	227	304	758	477	437	43	23
Depreciation on buildings, furniture, &c. .. .	2,083	51	355	455	589	447	124	62
Balance, being surplus for year transferred to Appropriation Account .. .. .	11,011	1,149	1,558	1,026	3,117	3,034	1,089	38
Totals .. .. .	24,220	1,997	3,582	3,481	6,230	5,893	2,349	688

NATIVE DEPARTMENT—continued  
DISTRICT MAORI LAND BOARDS—continued  
APPROPRIATION ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 1945

	Totals.	Tokerau.	Waikato- Maniapoto	Waiairiki.	Tairāwhiti.	Aotearoa.	Ikaroro.	South Island.
<i>Dr.</i>								
Sundry adjustments, previous years	£ 3,062	£ 110	£ 29	£ 59	£ 2,779	£ 1	£ 57	£ 27
Surplus for year ended 31st March, 1945, from	11,011	1,149	1,558	1,026	3,117	3,034	1,089	38
Income and Expenditure Account								
Balance, 31st March, 1945	3,601	3,601	..	..	..	..	..	..
Totals .. .. .	17,674	4,860	1,587	1,085	5,896	3,035	1,146	65
<i>Cr.</i>								
Balance, 1st April, 1944	£ 4,835	£ 4,835	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..
Appropriation during year—								
Native purposes	1,181	12	419	258	317	50	76	49
Purchase of land, buildings, furniture, &c.	6,145	..	132	662	3,971	518	575	287
Sundry adjustments, previous years	2,329	13	272	129	1,519	3	384	9
Balance transferred to Assurance and Reserve Account	3,184	..	764	36	89	2,464	111	(Cr. 280)
Totals .. .. .	17,674	4,860	1,587	1,085	5,896	3,035	1,146	65

COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1945

*Liabilities*

	Totals.	Tokerau.	Waikato- Maniapoto.	Wairariki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
	£	£	£	£	£	£	£	£
Liabilities to Native beneficiaries—								
Amounts held under section 281, Native Land Act, 1931, and other trusts—								
Specially invested (section 101 (2), 1931)	5,281	3,298	3,614	..	180	57,181	1,317	350
Invested in Common Fund .. ..	153,005	..	15,304	..	..	..	75,100	1,942
Other amounts held—								
Specially invested (section 101 (2), 1931)	66,284	..	3,991	..	29,323	27,441	5,435	94
At call .. ..	401,956	44,469	63,409	103,601	82,171	67,749	19,868	20,689
	626,526	47,767	86,318	103,601	111,674	152,371	101,720	23,075
Sundry amounts held on deposit and in suspense—								
Native Trustee (including Special Housing Fund)	9,000	2,280	2,349	..	1,499	1,801	779	292
Other .. ..	33,390	6,577	1,756	13,987	10,536	215	274	45
Sundry creditors .. ..	19,908	256	..	13,751	2,469	2,927	184	321
Liability to Treasury for advances under—								
Section 340, Native Land Act, 1931	428	..	..	..	..	428	..	..
Section 48, Native Land Amendment Act, 1936	..	..	..	..	..	..	..	..
Liability of special trusts under—								
Section 106, Native Land Act, 1931	73,707	..	..	73,707	..	..	..	..
Section 358, Native Land Act, 1931	136,424	..	..	..	42,357	94,067	..	..
	272,857	9,113	4,105	101,445	56,861	99,438	1,237	658
Reserves—								
Special property reserves .. ..	60,708	100	15,224	10,164	14,404	17,485	2,344	987
Other special reserves (including depreciation)	113,424	185	8,303	50,439	46,810	6,633	703	351
	174,132	285	23,527	60,603	61,214	24,118	3,047	1,338
Assurance and Reserve Account .. ..	69,913	..	7,698	..	5,203	50,089	5,448	1,475
Totals .. ..	1,143,428	57,165	121,648	265,649	234,952	326,016	111,452	26,546

NATIVE DEPARTMENT—continued  
DISTRICT MAORI LAND BOARDS—continued  
COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31st MARCH, 1945—continued

*Assets*

	Totals.	Tokerau.	Waikato- Maniapoto.	Waikariki.	Tairāwhiti.	Aotea.	Karoro.	South Island.
	£	£	£	£	£	£	£	£
Cash balances—	17,389	3,418	2,319	1,873	6,169	2,280	7,165	1,495
In hand and in bank	3,662	165	650	149	339	587	1,412	360
Imprests at Post Office	..	..	..	..	..	..	..	..
Investments—	21,051	3,533	2,969	2,022	6,508	2,867	1,247	1,855
Common Fund—	..	..	..	..	..	..	..	..
Mortgages and charges	206,442	9,459	13,958	30,098	55,060	69,310	23,316	5,241
Funds for the	..	..	..	..	..	..	..	..
(a) Native Trusts	70,338	2,240	11,371	27,317	61,760	4,000	3,344	9,764
(b) Advances on	242,257	13,282	2,587	50,808	21,716	64,892	54,344	2,094
(c) Advances on	28,109	15,282	5,223	2,678	11,430	2,633	3,131	8,050
(d) Government securities	214,311	23,865	21,350	40,063	51,387	43,009	18,789	..
Particular estates—	..	..	..	..	..	..	..	..
Mortgages	15,047	..	7,605	..	..	2,275	5,167	..
Government and other securities	56,518	..	..	..	29,323	25,166	1,585	..
Government and other securities	..	..	..	..	..	..	..	..
Sundry debtors	833,212	48,855	101,673	168,766	171,682	211,185	107,348	23,703
Interest and instalments (due and accrued)	..	..	..	..	..	..	..	..
Sundry debtors	6,390	853	1,732	3,001	..	412	391	..
Interest and instalments (due and accrued)	8,218	173	50	7,873	..	..	122	..
Land and buildings	14,608	1,026	1,782	10,874	..	412	513	..
Office equipment, &c.	42,183	100	11,083	5,640	10,919	14,146	3,339	987
Office equipment, &c.	18,642	..	4,141	4,640	3,486	3,339	1,949	..
Office equipment, &c.	60,825	100	15,224	10,280	14,405	17,485	2,344	987
Assets of special trusts under—	..	..	..	..	..	..	..	..
Section 105, Native Land Act, 1931	73,707	..	..	73,707	..	94,067	..	..
Section 358, Native Land Act, 1931	136,424	..	..	..	42,357	..	..	..
Section 358, Native Land Act, 1931	..	..	..	73,707	42,357	94,067	..	..
Appropriation Account	210,131	..	..	73,707	42,357	94,067	..	..
Totals	1,143,428	57,165	121,648	265,649	294,952	326,016	111,452	26,546

I hereby certify that the Balance-sheet and accompanying accounts 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 and exceptions:—

*Tairāwhiti*.—Comment: The Audit Office is unable to certify as to the adequacy of certain securities in the absence of information as to the value of the lands secured.  
Exception: In the opinion of the Audit Office the following payments are without authority of law: donation, Rangitukia marae, £10; donation, calf club, £2 2s.; contribution, restoring creek at Waipiro Bay, £5; wreaths, £5 8s.

*Tokerau*.—Comment: The advances on overdraft are shown at their book value. If called up it is unlikely that they would produce a sum even approximating the figure shown.—J. P. RUTHERFORD, Controller and Auditor-General.

G. P. SHEPHERD, Under-Secretary,  
M. J. LAWLESS, A.R.A.N.Z., Accountant.



NATIVE LAND DEVELOPMENT AND SETTLEMENT  
INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	<i>£</i>	<i>£</i>
<i>Dr.</i>		
Interest on loan capital .. .. .	84,405	
Interest on advances from Consolidated Fund under section 8, Finance Act, 1929 .. .. .	72	
Amount transferred to Revenue Account .. .. .	4,764	
	<u>89,241</u>	
		<i>Cr.</i>
Interest on advances under Part I, Native Land Amendment Act, 1936—		
Land under development .. .. .	39,670	
Settlers .. .. .	49,232	
	<u>88,902</u>	
Interest on advances under—		
Section 340, Native Land Act, 1931 (Maori Land Boards) .. .. .	19	
Section 48, Native Land Amendment Act, 1936 (Native settlers) .. .. .	306	
Oturei mortgage .. .. .	3	
Rehabilitation: Business and furniture loans .. .. .	329	
	<u>489,231</u>	

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	<i>£</i>	<i>£</i>
<i>Dr.</i>		
Amount transferred to Net Revenue Account .. .. .	44,934	
	<u>44,934</u>	
		<i>Cr.</i>
Amount transferred from Interest Account .. .. .	4,754	
Store oncost, profit and insurance rebates .. .. .	5,339	
Departmental charge on amounts—		
Expended on land under development .. .. .	14,888	
Advanced to settlers .. .. .	19,953	
	<u>34,841</u>	
		<u>£44,934</u>

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	<i>£</i>	<i>£</i>
<i>Dr.</i>		
Amounts written off—		
Expenditure on land under development .. .. .	485	
Advances to settlers .. .. .	50	
	<u>535</u>	
Balance, 31st March, 1945.. .. .	264,143	
	<u>264,678</u>	
		<i>Cr.</i>
Balance, 1st April, 1944 .. .. .	219,741	
Amount transferred from Revenue Account .. .. .	44,934	
Previous year's profits: Recoveries, sale surplus equipment .. .. .	3	
	<u>£264,678</u>	

NATIVE DEPARTMENT—continued  
 NATIVE LAND DEVELOPMENT AND SETTLEMENT—continued  
 BALANCE-SHEET AS AT 31ST MARCH, 1945

Liabilities		Assets	
	£		£
Loan capital—		Development and settlement—	
Public Works Fund	2,212,543	Development schemes—	
Land for Settlements Account	Dt. 129,015	Expenditure	1,013,706
		Crown lands not paid for	9,445
Liability to Consolidated Fund—	2,083,528		
Advances under section 8, Finance Act, 1929:		Unrecouped and accrued interest	1,023,151
Principal	1,800	Unrecouped and accrued departmental charges	154,350
Interest on loan capital	67,142		23,863
Sundry creditors—		Advances to settlers	1,201,364
Employment promotion grant unexpired	20,502	Advances under section 48, Native Land	1,237,688
Lands and Survey Department	9,445	Amendment Act, 1936, including accrued	
Sundry	447	interest	5,981
Writings-off in Suspense	30,394		
Net Revenue Account—	13,404	Advances (including accrued interest)—	2,445,033
Balance, 1st April, 1944	219,741	Maori Land Boards, under section 340, Native	
Add net increase for 1944-45, including adjust-		Land Act, 1931	465
ments for previous years	44,402	For businesses, furniture, &c. (rehabilitation)	162
	264,143		
		Losses in Suspense	627
		Sundry debtors	13,404
			1,347
			<u>£2,460,411</u>

NOTES.—(1) Expenditure from employment promotion grants on development schemes since inception, amounting to £1,948,742, 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 which the salaries and expenses of the Field Supervisors were paid from vote "Native Land Settlement" and were debited in those years to Revenue Account.

G. P. SHEPHERD, 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.—J. P. RUTHERFORD, Controller and Auditor General.

## SPECIAL NATIVE HOUSING FUND

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1945

	£	£	
<i>Receipts</i>		<i>Payments</i>	
Balance, 1st April, 1944 .. .. .	105,927	Payments: Loans for erection of houses, &c. .. .. .	14,863
Receipts: Interest repayments of principal, &c. .. .. .	20,247	Balance, 31st March, 1945 .. .. .	114,773
Grant from Consolidated Fund equivalent one-third Native Trust profits, 1942-43 .. .. .	2,962		
	<u>£129,136</u>		<u>£129,136</u>

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	£	£	£
<i>Expenditure</i>		<i>Income</i>	
Interest allowed on deposits, &c. .. .. .	75	Interest earned—	
War-damage insurance: Fund's proportion .. .. .	27	On loans to Maoris .. .. .	3,300
Rental properties—		On funds held by Native Trustee and Maori Land Boards .. .. .	2,175
Rates .. .. .	46		<u>5,475</u>
Insurance .. .. .	13	Insurance rebates .. .. .	19
Repairs .. .. .	1	Rented properties: Rents received .. .. .	612
Depreciation .. .. .	128		
Excess of income over expenditure, carried down .. .. .	188		
	<u>5,816</u>		
	<u>£6,106</u>		<u>£6,106</u>
Adjustments, previous years .. .. .	£ 46.	Balance brought down .. .. .	5,816
Balance, transferred to Housing Fund .. .. .	5,770		
	<u>£5,816</u>		<u>£5,816</u>

NATIVE DEPARTMENT—*continued*  
SPECIAL NATIVE HOUSING FUND—*continued*

BALANCE-SHEET AS AT 31ST MARCH, 1945		£	£	£
	<i>Liabilities</i>		<i>Assets</i>	
Special Native Housing Fund	..	191,945	Land not yet built on—	
Deposits and credit balances held (112) against advances	..	6,730	Purchased .. .. .	391
Sundry creditors .. .. .	..	37	Donated .. .. .	25
			Rented properties—	
			Acquisition of land and improvements .. .. .	460
			Erection eleven cottages .. .. .	4,555
			Erection two huts on Crown land .. .. .	123
				5,138
			Vacant section .. .. .	209
				5,347
			Less Depreciation Reserve .. .. .	438
				4,909
			Loans to Maoris (359)—	
			Principal outstanding .. .. .	78,250
			Interest .. .. .	216
				78,466
			Sundry debtors .. .. .	148
			Cash balances—	
			With Native Trustee .. .. .	97,141
			With Maori Land Boards .. .. .	17,632
				114,773
		<u>£198,712</u>		<u>£198,712</u>

## SPECIAL HOUSING FUND

<i>Dr.</i>		£
Balance, 31st March, 1945..	..	191,945
	..	<u>191,945</u>
	..	<u>£191,945</u>
		£
	<i>Cr.</i>	
	Balance, 1st April, 1944 ..	183,213
	Additional grant ..	2,962
	Excess income over expenditure ..	5,770
		<u>£191,945</u>

EXPLANATORY NOTES.—(a) 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 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 £161,647, 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. (b) Labour subsidies are not recorded in these accounts.

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].—J. P. RUTHERFORD, 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, 1945

Receipts	£	£	Payments	£	£
Repayments by Natives—			Expenditure on dwellings—		
Principal .. .. .	15,197		Purchases .. .. .	10,663	
Interest ( <i>contra</i> ) .. .. .	4,000		Erection .. .. .	26,478	
	—————	19,197	Repairs and additions .. .. .	2,213	
Deposits against advances .. .. .	.. .. .	4,431	Miscellaneous .. .. .	201	
Recovery of interest overpaid : Consolidated Fund .. .. .	.. .. .	490			39,555
Balance : Withdrawal from Land for Settlements Account .. .. .	.. .. .	19,495	Refunds of deposits .. .. .	.. .. .	58
		—————	Interest payment to Consolidated Fund ( <i>contra</i> ) .. .. .	.. .. .	4,000
		£43,613			—————
					£43,613

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

Expenditure	£	£	Income	£
Interest on loan capital .. .. .	.. .. .	4,343	Interest earned (net) .. .. .	4,634
Balance, being excess of income over expenditure .. .. .	.. .. .	368	Insurance rebates and oncost .. .. .	77
		—————		—————
		£4,711		£4,711

## BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>		<i>Assets</i>	
	£		£
Loan capital—		Advances to Natives—	
Public Works Fund .. .. .	94,429	Principal .. .. .	124,060
Land for Settlements Account .. .. .	23,899	Interest outstanding .. .. .	210
	<u>118,328</u>		<u>124,270</u>
Deposits against advances .. .. .	4,261	Store building .. .. .	..
Sundry creditors .. .. .	128	Sundry debtors .. .. .	..
Suspense Account .. .. .	4	Interest on loan capital paid in advance .. .. .	..
Accumulated Profit and Loss Account—			
Balance, 1st April, 1944.. .. .	1,702		
Add excess of income over expenditure .. .. .	368		
	<u>2,070</u>		
	<u>£124,791</u>		<u>£124,791</u>

NOTES.—(1) Separate accounts are published for advances from the Special Native Housing Fund; (2) labour subsidies are not recorded in these accounts; (3) administration expenses are paid from Consolidated Fund, vote "Native."

G. P. SHEPHERD, 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].—J. P. RUTHERFORD, Controller and Auditor-General.

**NATIVE TRUSTEE**  
**INTEREST ACCOUNT, 1944-45**

<i>Dr.</i>	£	£	<i>Cr.</i>
Interest allocated to amounts held under—			
Native Land Act, 1931—			
Part III .. .. .	7,351		
Part X .. .. .	1,487		
Miscellaneous .. .. .	77		
Native Trustee Act, 1930 .. .. .	467		
Native Purposes Act, 1931 .. .. .	25		
Maori Purposes Fund Act, 1934-35 .. .. .	1,365		
Native Housing Amendment Act, 1938 .. .. .	1,820		
West Coast Settlement Reserves Act, 1892 .. .. .	186		
Miscellaneous funds .. .. .	179		
	12,957		
Surplus, carried to Revenue Account .. .. .		13,579	
		£26,536	
			£26,536

**REVENUE ACCOUNT, 1944-45**

<i>Dr.</i>	£	£	<i>Cr.</i>
Administration expenses: Contribution to Consolidated Fund ..	12,200		
Department's portion of war-damage premiums on buildings subject to mortgages and charges .. .. .	13		
Net profit for year carried down .. .. .	7,749		
	£19,962		
		£	
Loss, previous year, made good to an estate .. .. .		380	
Net surplus, transferred to Appropriation Account .. .. .		7,369	
		£7,749	
			£7,749
			£
			13,579
			4,668
			640
			1,075
		£19,962	
			£
			7,749
			£7,749



APPROPRIATION ACCOUNT, 1944-45

<i>Dr.</i>	£	<i>Cr.</i>	£
Donation to National Patriotic Fund ..	..	..	200
Allocation of profits for 1942-43 ..	..	£	..
Paid to Consolidated Fund (one-third)	..	2,961	..
Transferred to Assurance and Reserve Fund (two-thirds)	..	5,923	..
		8,884	
Balance, 31st March, 1945 ..	..	16,731	..
		<u>£25,815</u>	<u>£25,815</u>

RECEIPTS AND PAYMENTS, 1944-45

<i>Receipts</i>	£	s.	d.	<i>Payments</i>	£	s.	d.
Cash balances, 1st April, 1944 ..	..	20,744	10	Payments ..	..	295,734	13
Receipts ..	..	322,727	17	Cash balances, 31st March, 1945 ..	..	47,737	14
		<u>£343,472</u>	<u>7</u>			<u>£343,472</u>	<u>7</u>

NATIVE TRUSTEE—continued  
BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>	£	<i>Assets</i>	£
Amounts held under—		Investments—	
Native Reserves Act, 1882	66,618	Local bodies' securities	5,100
West Coast Settlement Reserves Act, 1892	51,834	Government securities	11,830
Native Land Act, 1931—	£	Short-term investments—	
Part X	51,857	In Treasury bills	170,000
Part III: Maori Land Boards	242,238	Mortgages	372,560
Special investment	350	Advances (on overdraft) to estates and accounts	137,107
Miscellaneous	7,080	Properties acquired under mortgages	16,667
	<u>301,625</u>		<u>713,264</u>
Native Trustee Act, 1930	35,170	Interest and rent due and accrued	.. .. .
Maori Purposes Fund Act, 1934-35	46,705	Losses in Suspense	17,935
Native Housing Amendment Act, 1933	97,141	Cash balances—	150
Ngatahu Claim Settlement Act, 1944	10,000	In hand	34
Miscellaneous funds	13,276	At bank	44,036
	<u>622,240</u>	At branches	3,668
Sundry creditors	.. .. .		<u>47,738</u>
Writings off in Suspense	13,855		
Reserve against unpaid interest	150		
Special reserve against claims	1,218		
Assurance and Reserve Fund Account	159		
Investment Fluctuation Account	123,692		
Profit and Loss Appropriation Account	1,033		
	<u>16,731</u>		
	<u>142,833</u>		
	<u>4779,087</u>		<u>4779,087</u>

G. P. SHEPHERD, 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.—J. P. RUTHERFORD, Controller and Auditor-General.

POST AND TELEGRAPH DEPARTMENT

SAVINGS-BANK BRANCH

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest credited to depositors .. .. .	2,448,623	Interest received .. .. .	2,995,250
Management expenses .. .. .	270,613	Plus interest accrued to 31st March, 1945 .. .. .	612,182
Balance carried to Appropriation Account .. .. .	279,176		
	<u>3,008,412</u>	Less interest accrued to 31st March, 1944 .. .. .	3,607,432
		Sundry receipts .. .. .	635,895
			<u>2,971,537</u>
	<u>£2,998,412</u>		29,875
			<u>£2,998,412</u>

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Savings-bank profits paid to Consolidated Fund .. .. .	34,386	Balance brought forward .. .. .	505,311
Balance carried forward .. .. .	750,101	Profit and Loss Account .. .. .	279,176
	<u>£784,487</u>		
			<u>£784,487</u>

BALANCE-SHEET FOR THE NEW ZEALAND POST OFFICE SAVINGS-BANK AS AT 31ST MARCH, 1945

<i>Liabilities</i>	£	<i>Assets</i>	£
Balance at credit of depositors' accounts .. .. .	113,606,828	Cash on hand and at bank .. .. .	830,153
Letters of credit and other liabilities .. .. .	75,531	Investments .. .. .	114,362,517
Reserve Fund .. .. .	1,378,995	Interest accrued on investments .. .. .	612,182
Advances to Postmasters .. .. .	35	Sundry debtors .. .. .	6,638
Profit and Loss Appropriation Account .. .. .	750,101		
	<u>£115,811,490</u>		
			<u>£115,811,490</u>

J. J. KNIGHT, A.R.A.N.Z., Director of Accounts.

P. N. CRYER, 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.—J. P. RUTHERFORD, Controller and Auditor-General.

POST AND TELEGRAPH DEPARTMENT—*continued*

POST OFFICE

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Maintenance and working expenses	4,559,478	Postages	2,301,503
Depreciation	707,766	Less amount transferred to War Expenses Account in terms of section 2 (4) (c) of the War Expenses Act, 1939	600,000
Interest	630,883		1,701,503
Net profit	389,638	Private box and bag rents and rural delivery fees	64,570
		Money-order and postal-note commission	55,680
		Telegraph revenue	671,872
		Toll revenue	1,306,043
		Telephone revenue	1,841,515
		Revenue from wireless traffic	60,497
		Rent received	45,537
		Miscellaneous revenue	540,548
	<u>£0,287,765</u>		<u>£0,287,765</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Payment to Treasury	445,723	Balance brought forward	1,634,516
Balance carried forward: Post and Telegraph Act, 1928, section 95 (d), due to Consolidated Fund	1,549,160	Net profit for year	389,638
Retained by Post Office Account	29,271		
	<u>1,578,431</u>		<u>£2,024,154</u>
			<u>£2,024,154</u>

BALANCE-SHEET AS AT 31ST MARCH, 1945  
Receipts and Expenditure on Capital Accounts

<i>Dr.</i>	As at 1st April, 1944.	Amount debited during Year.	As at 31st March, 1945.	<i>Cr.</i>	Capital as at 1st April, 1944.	Amount received during Year.	Capital as at 31st March, 1945.
	£	£	£		£	£	£
Expenditure—				Receipts—			
Telegraph and toll systems, including works in progress	3,061,583	60,104	3,121,687	Public Works Account and National Development Loans Account	17,475,506	314,856	17,790,362
Telephone-exchange systems, including works in progress	10,444,231	239,290	10,683,521	Aeradio Adjustment Account (Consolidated Fund contri- bution to aeradio assets)	174,891	15,142	190,033
Wireless systems .. .. .	97,092	28,963	126,055				
Buildings and sites .. .. .	4,805,031	185,377	4,990,408				
Tools and plant .. .. .	162,259	5,815	168,074				
Motor assets .. .. .	307,503	7,472	314,975				
Furniture and fittings .. .. .	226,968	8,190	235,158	Balance carried to General Balance-sheet	17,650,397	329,998	17,980,395
Aeradio systems—	122,820	15,142	137,962		..	..	1,849,516
Communication equipment	52,071	..	52,071				
Buildings .. .. .	..	..	..				
	19,279,558	550,353	19,829,911				19,829,911

## POST AND TELEGRAPH DEPARTMENT—continued

## GENERAL BALANCE-SHEET

	£	£	Assets	£
<i>Liabilities</i>				
Sundry creditors—				
Money-order payees for unpaid money-orders	114,760		Capital Account balance	1,849,516
Other Administrations, on money-order, postal, and cable accounts	22,379		Stock at stores, &c., and in transit at stock-list prices, less oncost	3,107,391
Postal-note payees for unpaid postal notes	104,264		Investment in Government Stocks on account of—	
National Savings coupons sold and unredeemed	14,082		Post Office Investment Certificates	167,650
Liability for material purchased by Treasury	1,450,509		National Savings deposits and bonds	28,355,000
Other Government Departments	4,726,226		Post Office investments under section 100 of Post and Telegraph Act, 1928	8,584,700
Sundry other creditors	2,295,685	8,727,905		37,107,350
War Loan Certificates Account		3,432	Sundry debtors—	
Post Office Investment Certificate Account		159,978	Other Administrations on money-order account	25,847
National Savings Fund Account		17,891,297	Sundry other debtors	1,126,520
National Savings Bond Fund Account		10,977,195	Postmasters' balances and cash in bank	9,993,649
Reserve for depreciation and obsolescence		7,139,084	Less Savings-bank funds held in balance	830,153
Fire Insurance Reserve		275,000	Interest accrued on investments	210,272
War Damage Insurance Reserve		420,908	Bulk stock of stamps and other documents of value held in Head Office	52,896,441
Reserve for accumulated leave of servicemen		173,637	Assets written off Suspense Account	7,022
Reserve to meet estimated liability to holders of holiday-pay cards		49,897		
Foreign Mail Settlement Reserve		99,882		
Reserve for monetary liquidation of deferred leave of officers other than servicemen		15,000		
Earthquake Damage Reserve		253,032		
Assets written off Reserve		7,022		
Postmasters: For advances to Postmasters of stamps, postal notes, British postal orders, and other documents of value		4,682,402		
Stamps and other documents of value held in Head Office and in transit		53,039,753		
Profit and Loss Appropriation Account		1,378,431		
		£105,493,855		£105,493,855

J. J. KNIGHT, A.R.A.N.Z., Director of Accounts.

P. N. CRYER, 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.—J. P. RUTHERFORD, Controller and Auditor-General.

## PRINTING AND STATIONERY DEPARTMENT

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	£	£	£		£
		Receipts	Payments		
Sundry debtors .. .. .		..	Salaries .. .. .	..	96,879
Publications .. .. .		..	Wages .. .. .	..	50,796
Sundry cash sales—		..	Allowances to officers performing higher duties .. .. .	..	482
Stationery .. .. .		£	Overtime .. .. .	..	21,024
Second-hand typewriters .. .. .		8	Purchases—		
Machinery .. .. .		7	Paper, stationery, &c. .. .. .	..	194,403
Waste products .. .. .		70	Stores, &c. .. .. .	..	18,007
		6	Freight, cartage, insurance, &c. .. .. .	..	19,386
		—	Machinery (new, and repairs to) .. .. .	..	5,614
Refunds—		91	Machinery .. .. .	..	728
Salaries and wages .. .. .		1,521	Type metal .. .. .	..	13
Exchange .. .. .		1	Type and printing material .. .. .	..	2,052
Freight .. .. .		1	Fuel, gas, power, light, and water .. .. .	..	13
Postages .. .. .		28	Medical services .. .. .	..	96
Stationery .. .. .		14	Office equipment .. .. .	..	1,318
Stores .. .. .		1	Postages and telegrams .. .. .	..	151
		—	Telephone services .. .. .	..	98
Balance, to Treasury Adjustment Account .. .. .		1,566	Window-cleaning, rubbish-removal, &c. .. .. .	..	425
		38,564	Proportion of rent, &c., High Commissioner's Office .. .. .	..	2,586
		..	Wages : Cleaners, watchmen, &c. .. .. .	..	35
		..	Proportion of cost of messengers' uniforms .. .. .	..	100
		..	Audit fee .. .. .	..	1,744
		..	Repairs to premises .. .. .	..	3,462
		..	Rent of storage space .. .. .	..	18
		..	Maintenance of fire claims .. .. .	..	2
		..	Contingencies .. .. .	..	228
		..	Payments in lieu of leave of absence .. .. .	..	19
		..	<i>Ex gratia</i> payments to officers as compensation for motor-vehicles damaged on the Department's premises .. .. .	..	4,900
		..	Refunds to Departments for publications, &c., sold .. .. .	..	
		..			<u>£424,579</u>
		..			<u>£424,579</u>

PRINTING AND STATIONERY DEPARTMENT—*continued*  
TRADING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	£	£	£	£
<i>Dr.</i>				
Paper and materials				
Stock at beginning	.. ..	181,850		279,256
Add purchases	.. ..	86,044		10,646
Less stock on hand, 31st March, 1945	.. ..	207,894		268,610
		171,177	96,717	13,687
Stationery—				
Stock at beginning	.. ..	57,100		282,297
Add purchases	.. ..	101,803		121,795
Less stock on hand, 31st March, 1945	.. ..	158,903		6,767
		54,520	104,383	9,332
Publications—				
Stock at beginning	.. ..	12,008		..
Add purchases	.. ..	3,395		..
Less stock on hand, 31st March, 1945	.. ..	15,403		..
		12,115	3,288	..
Typewriters—				
Stock at beginning	.. ..	4,111		..
Add purchases	.. ..	11,825		..
Less stock on hand, 31st March, 1945	.. ..	15,936		..
		8,311	7,625	..
Wages—				
Productive	.. ..	97,339		..
Establishment	.. ..	40,405		..
Stationery Office	.. ..	12,075		..
Freight (inward)	.. ..	13,322		..
Insurance	.. ..	219		..
Lighting (proportion)	.. ..	613		..
Power	.. ..	432		..
Fuel	.. ..	613		..
Water	.. ..	183		..
		165,201		..
Balance, transferred to Profit and Loss Account	.. ..	43,320		..
			£420,534	£420,534

£420,534



## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Office salaries .. .. .	11,603	Balance transferred from Trading Account .. .. .	43,320
Repairs and alterations to buildings and plant .. .. .	6,108	Storing and handling stationery, &c., for other Government Departments .. .. .	1,791
Postages and telegrams .. .. .	1,151	Commission on sales of publications .. .. .	1,438
Freight and cartage (outward) .. .. .	3,180	Rent receivable .. .. .	236
Discounts allowed .. .. .	101	Balance carried down .. .. .	10,201
Telephones (rental) .. .. .	149		
Medical services .. .. .	28		
Lighting, &c. (proportion) .. .. .	68		
Proportion of rent, &c., High Commissioner's Office .. .. .	425		
Office expenses .. .. .	273		
Sundry trade expenses .. .. .	479		
Audit fee .. .. .	100		
Wages: Cleaners, watchmen, &c. .. .. .	2,829		
Interest on capital .. .. .	18,004		
Depreciation—	£		
Buildings .. .. .	1,044		
Plant and machinery .. .. .	6,568		
Furniture, fittings, and office equipment .. .. .	212		
Type and type metal .. .. .	71		
Accessories .. .. .	510		
Losses on disposal of assets .. .. .	8,405		
Rent of storage space .. .. .	122		
<i>Ex gratia</i> payments in respect of damage to private motor-vehicles .. .. .	3,570		
Grants to widows of deceased officers .. .. .	19		
	372		
	£56,986		
	£		
Balance brought down .. .. .	£10,201		

PRINTING AND STATIONERY DEPARTMENT—continued  
 TREASURY ADJUSTMENT ACCOUNT AS AT 31ST MARCH, 1945

Part I

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance transferred to Part II .. .. .	39,622	Balance of Receipts and Payments Account .. .. .	38,564
		Adjustment in connection with 1943 revaluation of plant .. .. .	15
		War-risk insurance provided for in excess of requirements as at 31st March, 1944 .. .. .	937
		Refund of arrears of salary for cleaners, &c., paid by Internal Affairs Department .. .. .	106
	<u>£39,622</u>		<u>£39,622</u>

Part II

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance of Treasury Adjustment Account as at 31st March, 1944, transferred to Capital Account .. .. .	82,927	Balance of Treasury Adjustment Account as at 31st March, 1944 .. .. .	82,927
Balance carried down .. .. .	57,626	Interest on capital .. .. .	18,004
	<u>£140,553</u>	Balance transferred from Part I .. .. .	39,622
			<u>£140,553</u>
		Balance brought down .. .. .	£57,626

BALANCE-SHEET AS AT 31ST MARCH, 1945

		£	£
<i>Liabilities</i>		<i>£</i>	<i>Assets</i>
Capital Account—			
Public Works Fund .. .. .	112,623		54,359
Consolidated Fund .. .. .	337,474		31,489
	<u>450,097</u>		£
Creditors—			1,497
Departmental .. .. .	8,499		14,107
Sundry .. .. .	27,732		112
	<u>36,231</u>		7,958
Wages accrued .. .. .	1,661		14,038
Bad Debts Reserve .. .. .	161		8,943
			6,190

Writing-off, Suspense Account	..	..	..	..	1,548	1,276
Treasury Adjustment Account	..	..	..	..	57,636	556
						8,169
						<u>62,846</u>
Furniture, fittings, and office equipment	..	..	..	..		1,800
Type and type metal	..	..	..	..		13,231
Accessories—						
Composing Branch	..	..	..	..		3,191
Machine Composing Branch	..	..	..	..		133
Printing Branch	..	..	..	..		59
Binding Branch	..	..	..	..		415
Litho Branch	..	..	..	..		112
Photo Branch	..	..	..	..		60
Stereotype Branch	..	..	..	..		12
Engine-room	..	..	..	..		108
Paper Store	..	..	..	..		131
						<u>4,221</u>
Debtors—						
Departmental	..	..	..	..		106,807
Sundry	..	..	..	..		1,012
						<u>107,819</u>
Work in progress	..	..	..	..		13,687
Stock—						
On hand	..	..	..	..		245,974
On consignment	..	..	..	..		149
						<u>246,123</u>
Stock Suspense Account	..	..	..	..		1,501
Assets to be written off	..	..	..	..		47
Balance, Profit and Loss Account	..	..	..	..		10,201
						<u>£547,324</u>
						<u>£547,324</u>

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, £13,231," is not supported by stock-sheets.—J. P. RUTHERFORD, Controller and Auditor-General.

RANGITAIKI LAND DRAINAGE SCHEME

RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	Capital. £	Maintenance. £	<i>Cr.</i>	Capital. £	Maintenance. £
Remissions	893	658	Balance as at 1st April, 1944	1,222	7,649
Transfer to Reserve Fund	1,530	..	Rates struck for 1944-45 year	10,492	6,018
Interest on capital cost	8,425	..	Penalty, 10 per cent., added to rates	99	53
Cost of maintenance	..	13,256	Remissions transferred to Revenue Account	2,636	2,393
Balance as at 31st March, 1945	3,601	6,618	Subsidy on maintenance costs	..	4,419
	<u>£14,449</u>	<u>£20,532</u>		<u>£14,449</u>	<u>£20,532</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Losses written off—			
Maori rates	5,029	Accrued rent	191
Leav-costs	2	Interest on capital cost recoverable by rates	8,425
	5,031	Balance, carried down	15,982
Interest on loan capital	19,567		
	<u>£24,598</u>		<u>£24,598</u>

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance, brought down	15,982	Balance, transferred to Drainage Works Account	16,157
Adjustment in respect of hire of plant wrongly credited in previous year	175		
	<u>£16,157</u>		<u>£16,157</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Receipts and Payments Account	6,169	Balance as at 1st April, 1944	311,542
Hauraki Plains Settlement Account : Net transfer	347	Swamp Land Drainage Account : Net transfer	372
Balance as at 31st March, 1945	324,965	Interest on loan capital	19,567
	<u>£331,481</u>		<u>£331,481</u>

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Receipts</i>	£	<i>Payments</i>	£
Consolidated Fund—		Vote "Lands and Survey": Maintenance of completed works ..	16,143
Miscellaneous revenue—		Transfer to—	
Rates .. .. .	17,699	Treasury Adjustment Account .. .. .	6,169
Miscellaneous .. .. .	4,044	Land for Settlements Account .. .. .	96
Credits-in-aid: Vote "Lands and Survey" .. .. .	569		
Land for Settlements Account: Miscellaneous receipts .. .. .	96		
	<u>£22,408</u>		<u>£22,408</u>

BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>	£	<i>Assets</i>	£
Loan capital .. .. .	489,169	Drainage works—	
Less cash to credit of Land for Settlements Account .. .. .	96	Recoverable capital expenditure (section 11, Finance Act, 1937, No. 2) .. .. .	205,000
Free capital from Employment Promotion Fund .. .. .	489,073	Not recoverable: Capital expenditure and capitalized interest .. .. .	611,235
Reserve Account for repayment of capital cost .. .. .	8,293	Plant, machinery, and tools .. .. .	885
Treasury Adjustment Account .. .. .	324,965	Buildings .. .. .	1,711
Unpaid purchase-money for land taken .. .. .	210	Survey costs .. .. .	1,610
Sundry creditors: Miscellaneous .. .. .	806	Sundry debtors—	
Rate Account—		Rates—	
Capital .. .. .	3,601	Capital .. .. .	6,097
Maintenance .. .. .	6,618	Maintenance .. .. .	4,615
		Law-costs .. .. .	23
Writings-off in Suspense .. .. .	10,219	Rent .. .. .	17
Payments in advance: Rates .. .. .	5,031	Miscellaneous .. .. .	33
		Departmental .. .. .	2,074
			<u>12,859</u>
		Cash in transit from post-office .. .. .	321
		Expenditure from Employment Promotion Fund .. .. .	891
		Losses in Suspense .. .. .	5,031
	<u>£839,543</u>		<u>£839,543</u>

D. M. GREIG, 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, Controller and Auditor-General.

SMALL FARMS SCHEME  
DISCHARGED SERVICEMEN'S SECTION  
REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on capital: Loan capital .. .. .	37,328	Rents receivable .. .. .	1,004
Contingencies .. .. .	5	Interest receivable—	363
Accident compensation .. .. .	82	Current Account mortgage .. .. .	480
Loss on chattels sold .. .. .	311	Instalment mortgage .. .. .	714
		Compensation Accounts, section 51, Servicemen's Settlement and Land Sales Act, 1943 .. .. .	78
		Disposal of blocks .. .. .	1,637
		Rebate on superphosphate .. .. .	1
		Interest on development expenditure recouped .. .. .	2,920
		Balance: Loss for year carried down .. .. .	32,164
	£37,726		£37,726
			£
Loss to 31st March, 1944 .. .. .	32,124	Balance: Loss to 31st March, 1945 .. .. .	64,288
Balance: Loss brought down .. .. .	32,164		£64,288
	£64,288		£64,288

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	<i>Receipts</i>		<i>Payments</i>	
	£	£	£	£
Interest on other public moneys: Interest in respect of advances—				
Current Account mortgages .. .. .	113			631
Instalment mortgages .. .. .	312			1,084,374
Miscellaneous .. .. .	750			
		1,175		
Territorial revenue: Rents under small farms scheme .. .. .		201		
Credited to Consolidated Fund .. .. .				1,376
Credits-in-aid: Vote "Small Farms Development"—				
Improvements .. .. .	6,733			
Seasonal and live-stock .. .. .	110,346			
Chattels .. .. .	1,936			
Sales of land .. .. .	605			
		119,710		
Capital receipts—Small farms development: Repayment of principal under mortgages, &c.—				
Current Account—				
Improvements .. .. .	953			
Stock and chattels .. .. .	2,979			
Instalment mortgages .. .. .	2,363			
Compensation Account .. .. .	65,747			
		72,042		
Credited to Land for Settlements Account				191,752
Transfer of balance: Land for Settlements Account .. .. .				893,252
				£1,086,380
				£1,086,380

SMALL FARMS SCHEME - continued  
DISCHARGED SERVICEMEN'S SECTION—continued

## BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>		£	£	<i>Assets</i>	
Loan capital—				Land—	
National Development Account ..		436,613		Leased .. .. .	60,465
Land for Settlements Account ..		963,680	1,400,293	Purchase-price of areas being developed, including value of Crown and other land set aside ..	893,107
					955,572
Subsidies—				Blocks under development—	
Employment Promotion Fund ..		6,979	25,318	Gross capital expenditure on development ..	189,397
(Consolidated Fund ..		18,339		Expenditure on live-stock and farm working ..	170,612
Land set aside for small farms—				Chattels .. .. .	37,263
Crown lands ..		3,673		Compensation for land taken (recoverable on selection)	397,272
Education endowment land ..		928	4,601	Advances to mortgagors—	80,406
			13,300	Current Account—	
Creditors: Miscellaneous (departmental, &c.) ..			8	Improvements .. .. .	200
Payments in advance: Rent ..			53,928	Stock and chattels .. .. .	2,528
Accrued interest on capital on blocks being developed ..			2,215	Instalment mortgage .. .. .	11,284
Writings off in Suspense ..			68,370	Deity companies' shares .. .. .	29
Treasury Adjustment Account ..				Debtors—	
				Rent .. .. .	181
				Principal: Instalment mortgage .. .. .	50
				Interest—	
				Instalment mortgage .. .. .	108
				Current Account .. .. .	79
				Miscellaneous (departmental, &c.) .. .. .	187
					2,438
				Rent Adjustment Account .. .. .	2,576
				Interest Adjustment Account .. .. .	322
				Interest unrecouped on development expenditure .. .. .	60
				Losses in Suspense Account .. .. .	53,928
				War Expenses Account concessions: .. .. .	2,215
				Revenue Account: Rent .. .. .	81
				Revenue Account: Balance carried forward .. .. .	64,288
					£1,568,033
					£1,568,033



CIVILIANS' SECTION  
REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	£	<i>Cr.</i>	£
Interest on capital—			Rents receivable .. .. .	3,600
Loan capital .. .. .	68,868		Interest receivable—	
Consolidated Fund .. .. .	1,560		Current Account mortgages .. .. .	4,046
		70,428	Instalment mortgages .. .. .	16,063
Rent payable .. .. .		1,469	Share-milkers' loans .. .. .	92
Rebates .. .. .		394	Miscellaneous .. .. .	588
Accident compensation .. .. .		80	Interest accrued on loan to Napier Harbour Board	20,789
Miscellaneous expenses .. .. .		105	Interest on development expenditure recouped .. .. .	1,551
Deficit on redisposal of properties .. .. .		2,165	Rebates on superphosphate .. .. .	91
Losses on realization of advances to small farms occupiers .. .. .		435	Surplus on redisposal of properties .. .. .	336
Loss on chattels sold .. .. .		16,099	Miscellaneous .. .. .	390
Losses on disposal of developed blocks .. .. .			Balance : Loss for year carried down .. .. .	29,781
		£91,684		£91,684
		£		£
Balance—			Balance : Loss to 31st March, 1945, carried forward .. .. .	301,998
Loss brought forward from 31st March, 1944 .. .. .	272,217			
Loss for year brought down .. .. .	29,781			
	£301,998			£301,998

SMALL FARMS SCHEME—continued  
CIVILIAN'S SECTION—continued

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	£	£	£	£
Interest on other public moneys : Interest in respect of advances—				
Current Account mortgages .. .. .	4,044			456
Instalment mortgages .. .. .	15,327			305,446
Under share-milkers' agreement .. .. .	97			2,131
<b>Territorial revenue : Rents under small farms scheme .. .. .</b>	<b>19,468</b>			<b>308,033</b>
Credited to Consolidated Fund .. .. .		3,052		..
Credits-in-aid : Vote "Small Farms Development",—			22,520	..
Improvements .. .. .	5,986			
Seasonal and live-stock .. .. .	224,547			
Chattels .. .. .	156			
Water levies .. .. .	790			
<b>Capital receipts—Small farms development : Repayment of principal under mortgages, &amp;c.—</b>	<b>231,479</b>			
Current Account—				
Improvements .. .. .	1,046			
Stock and chattels .. .. .	63,311			
Instalment mortgages .. .. .	6,290			
Share-milkers' agreements .. .. .	915			
Realization Account .. .. .	1,139			
<b>Credited to Land for Settlements Account .. .. .</b>	<b>72,701</b>			
<b>Transfer of balance : Land for Settlements Account .. .. .</b>			<b>304,180</b>	
			3,397	
			<b>£330,097</b>	
				<b>£330,097</b>

*Payments*

Vote "Lands and Survey," item "Payment of Rents" .. .. . 456  
Vote "Small Farms Development" .. .. . 305,446  
Land for Settlements Account : Unauthorized expenditure .. .. . 2,131  
Paid from Land for Settlements Account .. .. . 308,033  
Transfer of balances : Treasury Adjustment Account .. .. . 22,064

**£330,097**

## BALANCE-SHEET AS AT 31ST MARCH, 1945

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<i>Liabilities</i>		<i>Assets</i>	
	£		£
Capital—		Land—	
Loan capital	1,706,474	Leased	86,552
Consolidated Fund	39,000	Unleased	5,334
		Purchase-price of areas being developed, including value of Crown and other lands set aside	239,094
Less funds in Land for Settlements Account	1,745,474		330,980
	2,073		
	1,743,401	Blocks under development—	
Subsidies—		Gross capital expenditure on development	1,743,672
Employment Promotion Fund	476,015	Expenditure on live-stock and farm working	230,679
Consolidated Fund	529,615	Chattels (including store buildings)	34,417
	1,005,630		2,008,768
Loan from Social Security Fund		Loan to Napier Harbour Board—	
Land donated	3,161	Ahuriri Lagoon	35,467
Land set aside for small farms—	368	Accrued interest	7,093
Crown lands	65,199		
Education endowment lands	2,998	Water-supply schemes: Headworks	42,560
		Advances to small farm occupiers—	11,044
Rent accrued: Crown Lands Account	68,197	Current Account—	
Creditors—	131	Improvements	23,121
Rent	81	Stock and chattels	38,671
Miscellaneous (departmental, &c.)	9,456		
		Instalment mortgages	61,792
Water-supply Account: Maintenance	9,537		390,620
Profits on blocks disposed of (not finalized)	1,445	Advances under share-milking agreements	2,447
Payments in advance—	778	Realization Account: Leased areas in course of realization	
Rent	297	Losses on blocks disposed of (not finalized)	12,842
Principal—		Debtors—	206
Instalment mortgages	194	Rents	1,575
Share-milkers' loans	45	Principal—	
	239	Instalment mortgages	741
Interest—		Share-milkers' loans	264
Instalment mortgages	348	Interest—	
Share-milkers' loans	1	Instalment mortgages	1,969
Current Account	1	Share-milkers' loans	51
	350	Current Account	1,812
Water levies	8		
	894	Water levies	3,832
Accrued interest on capital on blocks being developed		Miscellaneous (departmental, &c.)	754
Rent Adjustment Account	257,989		3,247
Writings off in Suspense	1,016		
Capital Reserve: Special assets taken over at book value	8,896		
Treasury Adjustment Account	39,453		
	381,979		10,413
Carried forward	3,522,875	Carried forward	2,809,880

SMALL FARMS SCHEME—continued  
CIVILIAN'S SECTION—continued

BALANCE-SHEET AS AT 31ST MARCH, 1945—continued

<i>Liabilities—continued</i>	£	<i>Assets—continued</i>	£
Brought forward .. .. .	3,522,875	Brought forward .. .. .	2,809,880
		Deposits held by dairy companies .. .. .	1,238
		Less reserve .. .. .	307
			931
		Interest Adjustment Account .. .. .	4,629
		Interest unrecovered on development expenditure .. .. .	257,989
		Losses in Suspense Account .. .. .	8,896
		Subsidies in respect of blocks disposed of—	
		Employment Promotion Fund .. .. .	105,753
		Consolidated Fund .. .. .	32,799
		Revenue Account : Balance carried forward .. .. .	138,552
			301,998
	<u>£3,522,875</u>		<u>£3,522,875</u>

COMBINED SECTION

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on capital—		Rents receivable .. .. .	.. .. .
Loan capital .. .. .	106,196	Interest receivable—	.. .. .
Consolidated Fund .. .. .	1,560	Current Account mortgage .. .. .	4,411
	<u>107,756</u>	Instalment mortgages .. .. .	16,543
Rent payable .. .. .	509	Share-milker's loans .. .. .	92
Rebates .. .. .	1,469	Miscellaneous .. .. .	588
Accident compensation .. .. .	476	Compensation Accounts, section 51, Soldiers Settlement	
Miscellaneous expenses .. .. .	85	and Land Sales Act, 1943 .. .. .	714
Deficit on disposal of properties .. .. .	105	Disposal of blocks .. .. .	78
Losses on realization of advances to small farm occupiers .. .. .	2,165	Interest accrued on loans to Napier Harbour Board .. .. .	22,426
Losses on disposal of developed blocks .. .. .	16,099	Interest on development expenditure recouped .. .. .	1,551
Loss on chattels sold .. .. .	746	Rebates on superphosphate .. .. .	38,066
		Surplus on redistribution of properties .. .. .	92
		Miscellaneous .. .. .	336
		Balance : Loss for year carried down .. .. .	390
			61,945
	<u>£129,410</u>		<u>£129,410</u>
	£		£
Balance—		Balance : Loss to 31st March, 1945, carried forward .. .. .	366,286
Loss brought forward from 31st March, 1944 .. .. .	304,341		
Loss for year brought down .. .. .	61,945		
	<u>£366,286</u>		<u>£366,286</u>

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

Receipts	£	£	Payments	£
Interest on other public moneys: Interest in respect of advances—			Vote "Lands and Survey," item "Payment of Properties leased, &c.": Paid from Consolidated Fund	£ 456
Current Account mortgages .. .. .	4,157		Land for Settlements Account: Unauthorized expenditure	.. .. . 2,761
Instalment mortgages .. .. .	15,639		Vote "Small Farms Development"—	
Under share-milkers' agreement .. .. .	97		Expenditure on land and interest therein .. .. .	£ 787,977
Miscellaneous .. .. .	750		Expenditure on blocks being developed—	
	—	20,643	Materials and services .. .. .	£ 104,619
Territorial revenue: Rents under small farms scheme .. .. .		3,253	Chattels .. .. .	25,367
Credited to Consolidated Fund .. .. .		—	Wages—	
Credits-in-aid: Vote "Small Farms Development"—		23,896	Development .. .. .	50,999
Improvements .. .. .	12,719		Seasonal .. .. .	89,916
Seasonal and live-stock .. .. .	334,893		Seasonal expenditure and live-stock .. .. .	280,578
Chattels .. .. .	2,092			551,479
Sales of land .. .. .	695		Advances to small farm occupiers .. .. .	46,097
Water levies, &c. .. .. .	790		Accident compensation .. .. .	478
	—	351,189	Water-supply: Maintenance .. .. .	605
Capital receipts—Small farms development: Repayment of principal under mortgages, &c.—			Grants to County Councils .. .. .	2,857
Current Account—			Travelling-expenses, &c. .. .. .	24
Improvements .. .. .	1,999		Payment to Anderson Trust Board .. .. .	303
Stock and chattels .. .. .	66,290		Contingencies .. .. .	1
Instalment mortgages .. .. .	8,653		Paid from Land for Settlements Account .. .. .	1,389,821
Share-milkers' agreements .. .. .	915		Transfer of balances: Treasury Adjustment Account	.. .. . 23,439
Realization Account .. .. .	1,139			
Compensation Account, section 51, Soldiers Settlement and Land Sales Act, 1943 .. .. .	65,747	144,743		
	—	—		
Credited to Land for Settlements Account .. .. .		495,932		
Transfer of balance: Land for Settlements Account .. .. .		896,649		
		—		
		£1,416,477		£1,416,477

SMALL FARMS SCHEME—*continued*  
COMBINED SECTION—*continued*  
BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>		£	£	<i>Assets</i>	
Capital—				Land—	£
National development	..	2,143,987	..	Leased .. .. .	147,017
Land for Settlements Account	..	961,607	..	Unleased .. .. .	5,334
Consolidated Fund .. .	..	39,000	..	Purchase-price of areas being developed, including value of Crown and other land set aside .. .	1,134,201
		3,143,694			1,286,552
Subsidies—				Blocks under development—	
Employment Promotion Fund	..	482,994	..	Gross capital expenditure on development .. .	1,933,069
Consolidated Fund .. .	..	547,954	..	Expenditure on live-stock and farm working (chattels (including store buildings) .. .	401,291
		1,030,948			2,406,040
Loan from Social Security Fund	..	3,161		Compensation for land taken (recoverable on selection)	..
Land donated .. .	..	368		Loan to Napier Harbour Board—	
Crown lands .. .	..	68,872		Aburiri Lagoon .. . . .	55,467
Education endowment lands .. .	..	3,926		Accrued interest .. . . .	7,093
		72,798			42,560
Rent accrued: Crown Lands Account	..	131		Water-supply scheme: Headworks	..
Creditors—				Advances to small farm occupiers—	
Rent .. . . .	..	81		Current Account—	£
Miscellaneous (departmental, &c.) .. .	..	22,756		Improvements .. . . .	23,321
		22,837		Stock and chattels .. . . .	41,199
Water Supply Account: Maintenance	..	..			64,520
Profit on blocks disposed of (not finalized)	..	..		Instalment mortgages .. . . .	337,384
Payments in advance—					401,904
Rent .. . . .	..	305		Advances under share-milkers' agreements	2,447
Principal—	£	..		Dairy company shares .. . . .	..
Instalment mortgages .. . . .	194	..		Realization Account: Leased areas in course of realization .. . . .	29
Share-milkers' loans .. . . .	45	..		Losses on blocks disposed of (not finalized)	..
		239		Debtors—	..
Interest—				Rents .. . . .	1,756
Instalment mortgages .. . . .	348	..		Principal—	..
Share-milkers' loans .. . . .	1	..		Instalment mortgage .. . . .	£ 791
Current Account .. . . .	1	..		Share-milkers' loans .. . . .	264
		350			1,055
Water levies .. . . .	..	..			
		902			

Accrued interest on capital on blocks being developed .. .. .	311,917	Interest—	
Rent Adjustment Account .. .. .	1,016	Instalment mortgage .. .. .	2,077
Writings-off in Suspense .. .. .	11,111	Share-milkers' loans .. .. .	51
Capital Reserve: Special assets taken over at book value .. .. .	39,453	Current Account .. .. .	1,891
Treasury Adjustment Account .. .. .	450,349	Water levies .. .. .	4,019
		754 .. .. .	754
		Miscellaneous (departmental, &c.) .. .. .	5,405
		Deposits held by dairy companies .. .. .	1,238
		Less Reserve .. .. .	307
		Rent Adjustment Account .. .. .	931
		Interest Adjustment Account .. .. .	322
		Interest unrecovered on development expenditure .. .. .	4,689
		Losses in Suspense Account .. .. .	311,917
		Subsidies in respect of blocks disposed of—	11,111
		Employment-Promotion Fund .. .. .	105,753
		Consolidated Fund .. .. .	32,799
		War Expenses Account concessions: Rent .. .. .	138,552
		Revenue Account: Balance carried forward .. .. .	81
			366,286
			<u>£5,090,908</u>

NOTE.—(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, £311,917."

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

I hereby certify 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 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; (3) the audit of the accounts of the Otago Land District is not yet completed.—J. P. RUTHERFORD, Controller and Auditor-General.

STATE FOREST SERVICE  
UTILIZATION BRANCH, ROTORUA  
WORKING ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1945

*Waipa Creosote Plant*

	£	<i>Cr.</i>		£
<i>Dr.</i>				
Stocks, 1st April, 1944	..		Sales	.. 21,813
Wages, creosote, timber purchases, &c.	..		Stocks, 31st March, 1945	.. 18,059
Balance, to Profit and Loss Account	..			
				<u>£39,872</u>

*Waipa Sawmill and Box-factory*

	£	<i>Cr.</i>		£
<i>Dr.</i>				
Stocks, 1st April, 1944	..		Sales	.. 293,073
Milling, kiln drying, maintenance, &c.	..		Stocks, 31st March, 1945	.. 43,423
Balance, to Profit and Loss Account	..			
				<u>£336,496</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	£	<i>Cr.</i>		£
<i>Dr.</i>				
Profit and Loss Appropriation Account	..		Sawmill and Box-factory Working Account	.. 40,687
			Creosote Working Account	.. 920
				<u>£41,607</u>



APPROPRIATION ACCOUNT		£
<i>Dr.</i>	<i>Cr.</i>	
Balance, 1st April, 1944 .. .. .	Profit and Loss Account .. .. .	41,607
Special Depreciation of Establishment Account .. .. .		
Interest for year 1944-45 .. .. .		
Balance .. .. .		
		<u>£41,607</u>
		<u>£41,607</u>

## BALANCE-SHEET AS AT 31ST MARCH, 1945

	£	£	
<i>Liabilities</i>		<i>Assets</i>	
Sundry creditors .. .. .	4,883	Plant (at cost, less depreciation and reserves) .. .. .	95,604
Fire Insurance Reserve .. .. .	4,825	Buildings and construction units (at cost, less depreciation) .. .. .	141,772
Profit and Loss Appropriation Account .. .. .	4,661	Departmental property and stores .. .. .	39,451
Head Office .. .. .	389,215	Stocks .. .. .	61,581
	£	Sundry debtors .. .. .	41,529
Main Balance-sheet figure .. .. .	383,453	Establishment Account and miscellaneous .. .. .	23,647
Less South Island utilization plants .. .. .	26,059		
	<u>357,394</u>		
Plus debtors .. .. .	41,529		
	<u>398,923</u>		
Minus creditors .. .. .	4,883		
	<u>394,040</u>		
Minus Fire Insurance Reserve .. .. .	4,825		
	<u>£389,215</u>		
			<u>£403,584</u>
			<u>£403,584</u>

STATE FOREST SERVICE—continued

STATE FORESTS ACCOUNT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945  
General Revenue Account

<i>Expenditure</i>		<i>Income</i>	
	£		£
Salaries and contributions to Public Service Superannuation	32,829	Timber—	
Fund .. .. .	£	Royalties .. .. .	8,847
General management of indigenous forests—	3,184	Sales .. .. .	137,836
Postages, cables, stationery, &c. . . . .	17,492	Trespass .. .. .	52
Forest reconnaissance, timber cruising, &c. . . . .	295		146,735
Legal expenses .. .. .	2,603	Leases—	
Office rent, heating, lighting, and cleaning .. .. .	4,665	Grazing .. .. .	1,308
Transportation expenses and maintenance of motor-vehicles .. .. .	7,765	Sawmill sites .. .. .	292
Travelling and transfer expenses .. .. .	509	Miscellaneous .. .. .	289
Maintenance of buildings and departmental property .. .. .	135		1,889
Contingencies .. .. .	—	License and transfer fees .. .. .	337
Forest-fire prevention : Fire-fighting wages, &c. . . . .	36,648	Fees for inspections .. .. .	3,748
Research and educational : Silvicultural management studies and timber products testing .. .. .	383	Administration expenses (Forests Amendment Act, 1926) .. .. .	1,365
Miscellaneous—	1,130	Miscellaneous revenue .. .. .	2,900
Annual rent, Otanewainuku .. .. .	74	Profit on sale of books .. .. .	20
Payments of special rates .. .. .	48	Managed forests—	
Payments to other Departments .. .. .	281	Waipoua and Omahuta : Royalty .. .. .	16,375
Compensation to employees .. .. .	7	Less loss for year .. .. .	291
Work for other Departments .. .. .	1,687		16,084
Depreciation .. .. .	2,097	Whirinaki : Profit and royalty .. .. .	11,525
Timber-control expenses (recoverable) .. .. .	1,766		
Balance carried down .. .. .	14,755		
	94,995		
	<u>£184,603</u>		<u>£184,603</u>

Allocation of Revenue Account

<i>Dr.</i>		<i>Cr.</i>	
	£		£
Consolidated Fund—		Balance from General Revenue Account .. .. .	94,994
National Endowment Account .. .. .	14,235		
Local bodies : Fifths of revenue (Finance Act, 1924, section 17) .. .. .	5,034		
General Reserve .. .. .	75,725		
	<u>£94,994</u>		<u>£94,994</u>
		<i>Nurseries and Plantations :</i>	
		<i>Dr.</i>	
Loss on Westland Nursery .. .. .	42		
Interest payable .. .. .	151,119	<i>Cr.</i>	
	<u>£151,161</u>	Interest on commercial projects .. .. .	14,994
		Net interest payable capitalized .. .. .	136,167
			<u>£151,161</u>

## BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>	£	<i>Assets</i>	£
Land and forest capital	.. ..	Land taken over or purchased	.. ..
National-development loans	.. ..	Indigenous standing forests taken over or purchased	.. ..
Advances from Consolidated Fund	.. ..	Indigenous forest improvements (roads, tracks, protection, &c.)	.. ..
Sundry creditors—	.. ..	Regeneration of cut-over areas (including planting)	.. ..
Consolidated Fund—	.. ..	Indigenous forests under management	.. ..
For interest paid on loans	1,223,134	Cost of establishment of exotic forests	.. ..
For loans redeemed	141,554	Seed stocks	.. ..
For national-endowment revenue collected but not paid over	18,235	Utilization plant, stocks, &c.—	.. ..
On open account	1,382,923	Whakarewarewa: Sawmill, box-factory, and creosoting	.. ..
Reserves—	47,125	Hamner Springs: Creosoting	359,761
General reserves—	.. ..	Southland: Creosoting	5,851
Indigenous forests	1,082,042	Miscellaneous	14,286
Exotic forests	941,376		3,555
Utilization (sawmilling, &c.)	4,692		
Fire Insurance Reserve	2,028,110	Departmental property (indigenous forests and general administration)—	
Reserve for assets in suspense (see <i>contra</i> )	4,825	Buildings	.. ..
Amounts held on deposit (see <i>contra</i> )	832	Field, office, and miscellaneous equipment	3,871
	2,033,767	Forest atlas	8,641
	9,150	Motor-vehicles	2,449
		Reference library and saleable publications	36,364
		Stamps on hand	1,377
			142
		Sundry debtors on open account	52,844
		Net interest payable capitalized but not charged against specific assets	143,395
		Assets in suspense (see <i>contra</i> )	576,910
		Cash held in deposit (see <i>contra</i> )	832
		Cash in Public Account and outstanding imprests	9,150
			12,622
			£43,870,448

NOTES.—(1) Land and indigenous 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) Cost of establishment of exotic forests has been arrived at on the basis of expenditure less receipts to date plus compound interest to 31st March, 1940, only. (3) The liability for advances from Consolidated Fund is fixed by section 21 of the Finance Act, 1926, 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.

R. J. WELLS, Accountant.

I hereby certify that the Working Accounts, Profit and Loss Account, 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 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].—J. P. RUTHERFORD, Controller and Auditor-General.

SWAMP LAND DRAINAGE SCHEME  
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

Receipts	£	Payments	£
Ordinary Revenue Account—		Ordinary Revenue Account—	
Territorial revenue, rents, &c.	372	Vote "Lands and Survey"—	
Other receipts: Miscellaneous—		tenance of completed works: Main-	
Rates—		Waihi .. .. .	1,226
Waihi .. .. .	2,236	Kaikāia .. .. .	2,227
Kaikāia .. .. .	4,548	Poukawa .. .. .	344
Poukawa .. .. .	704		
Miscellaneous .. .. .	7,488	Transfer to Treasury Adjustment Account .. .. .	3,797
Credits-in-aid: Vote "Lands and Survey" .. .. .	315		4,390
	12		
	<u>£8,187</u>		<u>£8,187</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

Dr.	£	Cr.	£
Receipts and Payments Account .. .. .	4,390	Balance, 1st April, 1944 .. .. .	370,718
Transfer: Vote "Lands and Survey Account" .. .. .	27	Interest on capital .. .. .	6,116
Rangitūaki land drainage: Net transfer .. .. .	372		
Balance, 31st March, 1945 .. .. .	372,045		
	<u>£376,834</u>		<u>£376,834</u>

RATE ACCOUNTS FOR YEAR ENDED 31ST MARCH, 1945  
KAITIATA DRAINAGE AREA

*Special Rate Accounts : Capital*

	Rural Subdivision.	Town Subdivision.		Rural Subdivision.	Town Subdivision.
	£	£		£	£
<i>Dr.</i>			<i>Cr.</i>		
Transfer to Reserve	..	557	Balance, 1st April, 1944	..	1,975
Interest charges	..	2,443	Rates levied, 1944-45	..	2,262
Remissions	..	195	10 per cent. penalty on unpaid rates	..	34
Balance, 31st March, 1945	..	1,205	Remissions transferred to General Revenue Account	..	129
		<u>£4,400</u>			<u>£4,400</u>

*General Rate Accounts : Maintenance*

	Rural Subdivision.	Town Subdivision.		Rural Subdivision.	Town Subdivision.
	£	£		£	£
Cost of maintenance	..	1,862	Balance, 1st April, 1944	..	2,354
Remissions	..	107	Rates levied, 1944-45	..	1,913
Balance, 31st March, 1945	..	2,401	10 per cent. penalty on unpaid rates	..	26
		<u>£4,370</u>	Remissions transferred to General Revenue Account	..	77
					<u>£4,370</u>

WAIHI DRAINAGE AREA

*Special Rate Accounts : Capital*

	Pukehina Ward.	Kaikokopu Ward.		Pukehina Ward.	Kaikokopu Ward.
	£	£		£	£
<i>Dr.</i>			<i>Cr.</i>		
Transfer to Reserve	..	55	Balance, 1st April, 1944	..	626
Remissions	..	38	Rates levied, 1944-45	..	320
Interest charges	..	200	10 per cent. penalty on unpaid rates	..	7
Balance, 31st March, 1945	..	736	Remissions charged to Revenue Account : General	..	76
		<u>£1,029</u>			<u>£1,029</u>

SWAMP LAND DRAINAGE SCHEME—*continued*  
 RATE ACCOUNTS FOR YEAR ENDED 31ST MARCH, 1945—*continued*  
 WAIHI DRAINAGE AREA—*continued*

*General Rate Accounts : Maintenance*

	Pukehina Ward. £	Kaitakekopu Ward. £	Central Ward. £		Pukehina Ward. £	Kaitakekopu Ward. £	Central Ward. £
<i>Dr.</i>							
Maintenance costs	40	709	527		844	150	263
Remissions	20	98	7		77	534	475
Balance, 31st March, 1945	892	40	204		2	8	..
	<u>£952</u>	<u>£847</u>	<u>£738</u>		<u>£952</u>	<u>£847</u>	<u>£738</u>
				<i>Cr.</i>			
				Balance, 1st April, 1944			
				Rates levied, 1944-45			
				10 per cent. penalty on unpaid rates			
				Remissions charged to General Revenue Account	29	155	..
					<u>£952</u>	<u>£847</u>	<u>£738</u>

POUKAWA DRAINAGE AREA

*Special Rate Accounts : Capital*

<i>Dr.</i>							
Remissions	..	..	9		..	..	£ 657
Transfer to Reserve	..	..	194		..	..	1,000
Interest charges	..	..	751		..	..	46
Balance, 31st March, 1945	..	..	749		..	..	..
			<u>£1,703</u>				<u>£1,703</u>
				<i>Cr.</i>			
				Balance, 1st April, 1944			
				Rates levied, 1944-45			
				10 per cent. penalty added to unpaid rates			

*General Rate Accounts : Maintenance*

<i>Dr.</i>							
Remissions	..	..	8		..	..	£ 1,189
Cost of maintenance	..	..	344		..	..	312
Balance, 31st March, 1945	..	..	1,271		..	..	14
			<u>£1,623</u>				<u>£1,623</u>
				<i>Cr.</i>			
				Balance, 1st April, 1944			
				Rates levied, 1944-45			
				10 per cent. penalty added to unpaid rates			
				Thirds			

		£	£	£
<b>Liabilities</b>				
Capital Account: Loan capital	..	498,241		
Less Land for Settlements Account	..	530		
			497,711	
Reserve: Repayment of capital costs—				
Kaitaia Drainage Area—				
Rural Subdivision	..	6,261		
Town Subdivision	..	856		
			7,117	
Waihi Drainage Area—				
Pukehina Subdivision	..	608		
Kaikokopu Subdivision	..	913		
			1,521	
Poukawa Drainage Area	..		1,876	
				10,514
<b>Rate Accounts—</b>				
Special Rate Accounts: Capital—				
Kaitaia Drainage Area—				
Rural Subdivision	..	1,205		
Town Subdivision	..	252		
				1,457
Waihi Drainage Area—				
Kaikokopu Subdivision	..	461		
Pukehina Subdivision	..	736		
				1,197
Poukawa Drainage Area	..			749
				3,403
<b>General Rate Accounts: Maintenance—</b>				
Kaitaia Drainage Area—				
Rural Subdivision	..	2,401		
Town Subdivision	..	285		
				2,686
Waihi Drainage Area—				
Pukehina Subdivision	..	892		
Central Subdivision	..	204		
Kaikokopu Subdivision	..	40		
				1,136
Poukawa Drainage Area	..			1,271
				5,093
Sundry creditors	..			126
Rents charged in advance	..			97
Payments in advance: Rates	..			926
Buildings Suspense	..			134
Drainage Works Suspense	..			679
				513,653
<b>Carried forward</b>				
<b>Assets</b>				
Kaitaia Drainage Area—				
Allocated cost of work on which rates are levied—				
Rural Subdivision	..			60,000
Town Subdivision	..			8,200
				68,200
Excess cost of works not recoverable	..			164,375
Interest Account: Amount chargeable to area capitalized to 31st March, 1940	..			168,958
				333,336
Waihi Drainage Area—				
Allocated cost of work on which rates are levied—				
Pukehina Subdivision	..			5,000
Kaikokopu Subdivision	..			7,500
Central Subdivision	..			46,295
				58,795
Excess cost of works not recoverable	..			28,587
Interest Account: Amount chargeable to area capitalized to 31st March, 1940	..			48,576
				77,163
Poukawa Drainage Area—				
Drainage works	..			17,494
Interest Account: Amount chargeable to area	..			1,353
				260,170
Hikurangi Drainage Area—				
Drainage works	..			184,389
Less amount written off	..			
				75,781
Interest Account: Amount chargeable to area capitalized to 31st March, 1940	..			163,068
				238,849
Mangawai Drainage Area—				
Drainage works	..			1,878
Interest Account: Amount chargeable to works to 31st March, 1939	..			1,606
				3,484
Less amount written off	..			3,484
				..
Harihari Drainage Area—				
Drainage works	..			4,355
Interest Account: Amount chargeable to area capitalized to 31st March, 1940	..			3,429
				7,784
<b>Carried forward</b>				802,974

SWAMP LAND DRAINAGE SCHEME—continued  
BALANCE-SHEET AS AT 31st MARCH, 1945—continued

Liabilities—continued		Assets—continued	
£	£	£	£
Brought forward	518,683	Brought forward	802,974
Writings-off in Suspense	3,336	Unpaid purchase-money on land sold on deferred payment	679
Treasury Adjustment Account	372,045	Buildings	1,065
		Buildings: Loading	134
		Plant and machinery	976
		Loose tools	69
		Stores on hand	883
		Motor-vehicles	50
		Sundry debtors for rates:—	
		Drainage Area.	
		Capital.	
		Maintenance.	
		£	
		Kaitaia	7,373
		Waibi	3,580
		Poukawa	2,038
			1,578
			800
		Sundry debtors—	
		Rent under section 4 (2), Swamp Land Drainage Act, 1926	£
		Law-costs	82
		Departmental	216
			1
			299
		Revenue Account—Waibi Drainage Area: Central Subdivision	22,816
		General Revenue Account	29,067
		Suspense Account—Capital rates remitted: Kaitaia Drainage Area	
		Losses in Suspense	13,015
		Interest accrued but not due	3,336
		Cash in transit from post-office	9
			75
			£894,064

NOTE.—Up to 31st March, 1940, interest on the recoverable expenditure was charged against the Rates Accounts and interest on the balance of the expenditure was capitalized, but, in terms of Treasury Instructions No. 81, Treasury agreed that thereafter interest on irrecoverable expenditure need not be brought into the accounts.

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

D. M. GREIG, Under-Secretary for Lands.  
G. I. BEESON, Chief Accountant.



TARANAKI MAORI TRUST BOARD

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Receipts</i>		<i>Payments</i>	
Balance as at 1st April, 1944—	£	Marae—	£
Bank .. .. .	8,367	Renovation grants .. .. .	473
War Loans .. .. .	3,000	Miscellaneous grants .. .. .	508
	11,367	District grants .. .. .	1,671
Compensation grants in transit—		Special grants .. .. .	200
Board .. .. .	5,000	Education grants .. .. .	343
Parihaka Pa .. .. .	300	Health grants .. .. .	100
	5,300		3,295
Interest .. .. .	62	Administration of the Board .. .. .	£
Rent .. .. .	70	Members' allowance and expenses .. .. .	164
Kautu Pa: Contribution, annual meeting .. .. .	61	Secretary's salary .. .. .	278
		Honorarium, countersigning officer .. .. .	10
		Office .. .. .	149
			601
		Office renovation .. .. .	5
		Balance—	
		War Loans—	
		Previous balance .. .. .	3,000
		Additional .. .. .	1,000
		National Savings .. .. .	4,000
			2,000
			6,000
		Cash—	£
		Bank of New Zealand .. .. .	1,946
		Less outstanding cheques .. .. .	287
		Remittance in transit .. .. .	1,659
			5,300
			12,959
	£16,860		£16,860

TARANAKI MAORI TRUST BOARD—*continued*  
 STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Expenditure</i>		£	<i>Income</i>		£
Marae—			Compensation grants—		
Renovation grants	.. .. .	1,420	Board	.. .. .	5,000
Miscellaneous grants	.. .. .	162	Parihaka Pa	.. .. .	300
District grants	.. .. .	1,200	Rent	.. .. .	5,300
Special grants	.. .. .	250	Interest—	.. .. .	71
Education grants	.. .. .	573	Received	.. .. .	50
Health grant	.. .. .	100	Accrued	.. .. .	15
Rehabilitation	.. .. .	1,000			
		4,705			65
Administration of the Board—					
Members—		£			
Allowance	.. .. .	73			
Expenses	.. .. .	53			
Secretary's salary	.. .. .	126			
Honarium, countersigning officer	.. .. .	278			
Office	.. .. .	10			
		175			
		589			
Balance: Excess of income over expenditure	.. .. .	5,294			
		142			
		£5,436			

£5,436

BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>		£	<i>Assets</i>		£
Marine—			Furniture and fittings	..	..
Renovation grants	..	..	Land and buildings..	..	..
Miscellaneous grants	..	..	Sundry debtors ..	..	..
District grants	..	..	Office ..	..	..
Health grants	..	..	Investments—	..	..
Special grants	..	..	War Loans—	£	£
Education grants	..	..	Previous years	..	3,000
Reserve Funds	..	..	This year ..	..	1,000
Rehabilitation—	..	..	National Savings this year	..	..
Balance as at 1st April, 1944	..	£			4,000
This year (additional)	..	1,000			2,000
		3,000			6,000
Sundry creditors	..	..	Cash balance—		
Office renovation grant	..	..	Bank of New Zealand	..	..
Appropriation Account—	..	..	Remittance in transit	..	..
Balance as at 1st April, 1944	..	£			1,658
Add excess of income over expenditure	..	5,218			5,300
		142			12,958
		5,360			
		3,000			
Less compensation grant, 1931-32	..	2,360			
		£14,499			£14,499

W. WAKAWA, Secretary.

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 exception: no receipted vouchers or invoices were produced at audit in support of disbursements by district committees of sums totalling £1,671 11s. 3d.—J. P. RUTHERFORD, Controller and Auditor-General.

TUWHARETOA TRUST BOARD

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1945

	Receipts	Payments	
	£	£	£
Balance, 31st March, 1944—			
New Zealand Government War Loans	750		3,080
Deposit—			109
Native Trustee .. .. .	1,335		132
National Savings .. .. .	816		13
Post Office Savings-bank .. .. .	7		45
Petty cash on hand .. .. .	3		30
Liberty Bonds .. .. .	249		500
	3,160		21
Less overdraft, Bank of New Zealand	250		£
	2,910		750
Grant from New Zealand Government .. .. .	3,000		249
Interest—			100
Native Trustee .. .. .			995
National Savings .. .. .	25		8
Repayments against advances .. .. .	28		286
Refund grant .. .. .	307		—
	48		2,388
	£6,318		£6,318

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Expenditure</i>	£	Income	£
Grants .. .. .	3,032		
Members .. .. .	109	Grant from New Zealand Government ..	3,000
Office expenses .. .. .	148	Interest—	
Petty cash expended .. .. .	13	Native Trustee .. .. .	25
Sundry and unclassified expenditure .. .. .	45	National Savings .. .. .	28
Debtore interest .. .. .	30	Balance carried down .. .. .	324
	<u>£3,377</u>		<u>£3,377</u>
Deficit, 1944-45 .. .. .	£ 325		
Balance carried forward .. .. .	7,525	Balance brought forward .. .. .	£ 7,850
	<u>£7,850</u>		<u>£7,850</u>

BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>	£	<i>Assets</i>	£
Reserve for depreciation .. .. .	59	Office furniture .. .. .	42
Sundry creditors .. .. .	88	Office appliances .. .. .	17
Balance, Income and Expenditure Account .. .. .	7,525	Post Office Savings-bank .. .. .	59
		Petty cash on hand .. .. .	8
		Tongariro Timber Owners' Claim Account .. .. .	2,000
		Ngati-Tuharetoa compensation claim: Principal .. .. .	1,074
		Barclay, C. .. .. .	4
		Sundry debtors for advances .. .. .	2,146
		Loan: New Zealand Government free-of-interest .. .. .	750
		National Savings Account .. .. .	995
		Liberty Bonds .. .. .	250
		Victory Bonds .. .. .	100
		Bank of New Zealand .. .. .	286
	<u>£7,672</u>		<u>£7,672</u>

WERIHE TE TUHURI, 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.—J. P. RUTHERFORD, Controller and Auditor-General.

## MARINE DEPARTMENT

## WESTPORT HARBOUR ACCOUNT

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1945

	<i>Expenditure</i>	<i>Income</i>	
	£	£	
Dredging ..	..	..	Special coal rate ..
Harbour maintenance ..	..	..	Endowment revenue ..
Breakwater protective works ..	..	..	Port dues ..
Working-expenses of tug and launch ..	..	..	Sale of stores, &c. ..
Office admnistrations (local) ..	..	..	Rent ..
Endowments: Administration expenses ..	..	..	Use of transmission line ..
Audit fees ..	..	..	Supervision of explosives magazine ..
Telephone services ..	..	..	Miscellaneous ..
Compensation for accidents ..	..	..	Balance carried down ..
Motor-vehicles: Maintenance ..	..	..	
Harbour improvements ..	..	..	
Travelling-expenses ..	..	..	
Head Office administration ..	..	..	
Depreciation—	..	..	
Buildings ..	..	..	
Dredge wharf, &c. ..	..	..	
Interest on loans ..	..	..	
	<u>£67,344</u>	<u>£67,344</u>	
Balance brought down ..	..	..	Excess expenditure over income ..
Transfer to Sinking Fund ..	..	..	
	<u>£32,822</u>	<u>£32,822</u>	

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1945

	<i>Receipts</i>		<i>Payments</i>		
	£	s. d.	£	s. d.	£
Marine revenue: Westport Harbour receipts .. .. .	38,411	16 7	Refunds of revenue .. .. .	..	2 17 8
Final charges: Adjustments .. .. .	262	8 2	Westport Harbour payments .. .. .	..	59,579 13 6
(Credits-in-aid (gross)) .. .. .	160	3 1	Final charges: Adjustments .. .. .	..	262 8 2
Balance carried down .. .. .	21,820	11 10	Unauthorized .. .. .	..	810 0 4
	<u>£60,654</u>	<u>19 8</u>			<u>£60,654</u>

## TREASURY ADJUSTMENT ACCOUNT

	£	s. d.		£	s. d.
Balance brought down .. .. .	22,420	11 10	Balance brought down .. .. .	21,820	11 10
	<u>£22,420</u>	<u>11 10</u>	Administration charges: Head Office .. .. .	600	0 0
				<u>£22,420</u>	<u>11 10</u>
Balance carried down .. .. .	177,683	0 1			
	<u>£177,683</u>	<u>0 1</u>	Balance brought down .. .. .	22,420	11 10
			Balance, 1st April, 1944 .. .. .	138,036	14 11
			Interest on capital .. .. .	11,745	12 7
			Sinking Fund contribution .. .. .	4,580	0 9
				<u>£177,683</u>	<u>0 1</u>
			Balance .. .. .	£177,683	0 1

MARINE DEPARTMENT—continued  
 WESTPORT HARBOUR ACCOUNT—continued  
 BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>		<i>Assets</i>	
	£		£
Liability to Consolidated Fund—		Endowment lands—	
Finance Act, 1926, section 22	64,783	Leased	35,574
Finance Act, 1932, section 16	92,421	Unleased	24,205
Endowment capital	157,204	Breakwaters	59,779
General Reserve ..	59,779	Training-walls	344,333
Writing-off, Reserve Account	191,362	Protective works and relief channel..	102,998
Payments in advance	94	Limestone-quarry	17,384
Creditors—	566	Gridiron	128
Departmental ..	87	Dredge wharf	1,142
Sundry	1,208	Martin's Island	558
Treasury Adjustment Account	1,295	Harbour buildings	700
	177,683	Dredges, tug "Maui," plant, &c.	1,367
		Cape Foulwind Railway	5,713
		Office furniture and fittings	8,251
		Stock and stores	19
		Breakwater Repairs Suspense Account	7,076
		Debtors—	160
		Accrued revenue	2,085
		Departmental ..	2,135
		Sundry	1,239
		Writing-off, Suspense Account	5,459
		Excess expenditure over income for year 1944-45	94
	<u>587,983</u>		<u>32,822</u>
			<u>587,983</u>

W. C. SMITH, for Secretary.  
 J. SOUTHWARD, for 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, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B-1 [Pt. IV].

—J. P. RUTHERFORD, Controller and Auditor-General.

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