

1947

NEW ZEALAND

BALANCE-SHEETS

AND

STATEMENTS OF ACCOUNTS

OF VARIOUS

GOVERNMENT DEPARTMENTS

FOR THE

YEAR 1945-46

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.

CONTENTS

	PAGE
Arawa District Trust Board	4
Electric Supply Account (1946).. .. .	9
Electric Supply Account (1947).. .. .	17
Government Life Insurance Department (see Parliamentary Paper H-8).	
Hauraki Plains Settlement	24
Housing Account (see Parliamentary Paper B-13).	
Industries and Commerce, Tourist and Publicity Department	27
Land for Settlements Account	35
Main Highway Account (see Parliamentary Paper D-1).	
Maori Purposes Fund Board	43
Marketing Department—	
Export Division (see Parliamentary Paper H-30, presented July, 1947).	
Internal Marketing Division (see Parliamentary Paper H-30A).	
Native Department—	
Building Construction Fund	45
District Maori Land Boards	47
Maori Rehabilitation	46
Native Land Development Schemes	54
Native Housing Act, 1935	60
Special Native Housing Fund	57
Native Trustee	62
New Zealand Broadcasting Service: National Division	65
New Zealand Broadcasting Service: Commercial Division	67
New Zealand Reparation Estates 1942-1946	80
Post and Telegraph Department	69
Printing and Stationery Department	73
Public Trust Office (see Parliamentary Paper B-9A).	
Railway Department (see Parliamentary Paper D-2).	
Railway Superannuation Fund (see Parliamentary Paper D-5).	
Rangitāiki Land Drainage Scheme	78
Small Farms Scheme	90
State Coal-mines Account (see Parliamentary Paper C-2A).	
State Fire Insurance Office—	
Fire Branch (see Parliamentary Paper H-6).	
Accident Branch (see Parliamentary Paper H-6A).	
State Forest Service	82
Swamp Land Drainage Scheme	102
Taranaki Maori Trust Board	108
Tuwāharetōa Trust Board	110
War Damage Fund (see Parliamentary Paper B-11).	
Westport Harbour Account	112

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], 1946, 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 paper B-1 [Pt. I].

(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 represents 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.

INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 1946

Part I

<i>Expenditure</i>		<i>Income</i>	
	£		£
Education grants	1,306	Arawa District Trust Board (Treasury)	6,000
Honorarium	131	Maketu Farm: Interest, 1945-46	2,078
Marae grants	825	Interest received	63
Members' expenses	145	Arawa Maori Council: Saloon licence	2
Maketu general expenses	42	Arawa Tennis Club	3
Maori arts and crafts maintenance	2	Discounts	18
Office rent	91	Fishing licences	1
Office expenses	264	Maketu rents, taxes, &c.	34
Raniera Kingi: Shares	4		
Special grants	1,593		
Salaries	892		
Depreciation	155		
Ohinemutu sewerage	271		
Interest	505		
	<hr/>		
Balance carried down	6,226		
	1,973		
	<hr/>		
	£8,199		<hr/>

Part II

<i>Expenditure</i>		<i>Income</i>	
	£		£
Loans Repayment Reserve	1,628	Balance brought down	1,973
Maketu Farm: Adjustment, 1944-45	552	Maketu Farm—	
Balance, 31st March, 1946	20,336	Interest, 1944-45	578
	<hr/>	Net profit, 1945-46	752
		Balance, 1st April, 1945	19,213
	<hr/>		<hr/>
	£22,516		£22,516

MAKETU FARM
 PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Losses on horses	134	Profit on cattle—	
Calves Adjustment Account	154	Dairy	331
Interest	2,078	Run	279
Depreciation	386	Profit on sheep	902
Maintenance costs on farm	3,599	Profit on pigs	187
Profit transferred to Appropriation Account	954	Dairy Company shares : Interest	3
		Batterfat receipts	4,655
		Wool receipts	947
		Sundry discounts	1
	£7,305		£7,305

APPROPRIATION ACCOUNT

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance, 1st April, 1945	5,457	Profit for year	954
Native Department administration charges	220	Adjustment Account previous year	17
		Balance, 31st March, 1946	4,706
	£5,677		£5,677

ARAWA DISTRICT TRUST BOARD—continued

BALANCE-SHEET

(As incorporated in Arawa District Trust Board books for period ended 31st March, 1946)

<i>Liabilities</i>	£	£	<i>Assets</i>	£
Capital Account, Arawa Trust Board	41,176	3,762	Buildings	188
Sundry creditors	76	1,525	Less depreciation	190
		556	Implement and equipment	7
		549	Less depreciation	21,000
		77	Land-development	21
		63	Dairy company shares	63
		624	Tauranga Power Board	1,861
		122	Debtors	122
		1,739	Sundry Debtors : Stock	525
		4,706	Cash at bank	569
		7,564	Less outstanding cheques	4,540
		£41,252	Appropriation Account	1,706
			Horses on hand	224
			Run cattle on hand	7,564
			Dairy cattle on hand	1,706
			Sheep	224
			Pigs	7,564
				£41,252

A. McINTYRE, A.R.A.N.Z., Accountant to Board.
 J. Z. N. MITCHELL, Chairman, Arawa District Trust Board.

ELECTRIC SUPPLY ACCOUNT.—STATEMENT OF ACCOUNTS AT THE 31ST MARCH, 1946
GENERAL BALANCE-SHEET

AT 31ST MARCH, 1946, COMPARED WITH POSITION AT 31ST MARCH, 1945

<i>Liabilities.</i>	31/3/46.		31/3/45.		<i>Ass'ts.</i>	31/3/46.		31/3/45.
	£	s	£	s		£	s	£
National Development Loans Account— At 4 per cent. interest	24,082,673	21,297,211	North Island scheme— Assets as per separate balance-sheet	20,766,342	..	17,981,760
Interest reserve, being excess of interest charged to schemes over interest actually paid on capital liability	60,997	60,997	Net Revenue and Appropriation Account ..	91,852	..	20,857,094
Sundry creditors— North Island scheme	253,399	South Island scheme— Assets as per separate balance-sheet	..	..	10,542,319
South Island scheme	120,385	151,670				10,032,388
Surveys and General	49				
Depreciation Reserve— North Island scheme	561,067	408,115	Surveys and General .. .. .	..	..	31,062
South Island scheme	2,069,631				22,986
Loan Redemption Fund— Amount utilized for redemption of loans Available for further redemptions	3,608,806	1,175,970	Balance in Electric Supply Account at the end of Year— Cash in Public Account .. .. .	..	..	59,640
Reserve Fund— North Island scheme	3,245,601	Imprests outstanding .. .. .	..	..	16,441
South Island scheme	2,903,701				
Sundry credit balances	3,175,282	134,538	Totals .. .. .	..	..	£31,491,915
Totals	£31,491,915	3,038,239				£28,053,575
<i>Contingent Liability</i> Arrears of appropriation to Loan Redemption Fund	£553,155	£279,068				

E. PERCY, A.R.A.N.Z., Chief Accountant, State Hydro-electric 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.

Net Revenue and Appropriation Account

	1945-46.	1944-45.	1944-45.
To Interest (gross) for Year	£ 600,208	£ 563,038	1944-45.
Less interest capitalized	144,794	83,038	1945-46.
	515,414	475,000	1944-45.
Depreciation on completed works	200,767	246,797	
Loan Redemption Fund	270,981	132,325	
Social Security charge, National Security tax, Income-tax	£1,056,162	300,604	
	£1,554,726	£1,154,726	
			1945-46.
			1944-45.
			£1,056,162
			£1,154,726

Depreciation Reserve Account

	1945-46.	1944-45.	1944-45.
To Replacements, Renewals, &c.	£ 30,561	£ 8,631	1945-46.
Balance	2,382,622	2,069,631	1944-45.
	£2,413,183	£2,078,262	
			1945-46.
			1944-45.
			£2,413,183
			£2,078,262
			1945-46.
			1944-45.
			£2,069,631
			£1,761,024
			82,785
			260,767
			£2,078,262

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—*continued*

Loan Redemption Fund Account

		1945-46.	1944-45.	1945-46.	1944-45.
To Balance	.. .. .	£ 2,025,045	£ 2,025,045	£ 2,025,045	£ 1,895,720 132,325
		£2,025,045	£2,025,045	£2,025,045	£2,025,045
		By Balance at close of previous year			
		Amount set aside as per Net Revenue and Appropriation Account			

Reserve Fund Account

To Net Revenue and Appropriation Account	.. .. .	£ 98,532	£ 98,532	£ ..	£ 98,532
Balance	.. .. .	..	..	..	..
		..	£98,532	..	£98,532
		By Balance at close of previous year			

BALANCE-SHEET AT 31ST MARCH, 1946, COMPARED WITH POSITION AT 31ST MARCH, 1945

	31/3/46.	31/3/45.		31/3/46.	31/3/45.
<i>Liabilities</i>			<i>Assets</i>		
Depreciation Reserve	£ ..	£ 2,069,631	Hydro-electric plants—	£ 9,016,072	£ 2,817,870
Loan Redemption Fund—			Arapuni .. .. .	.. .. .	2,324,701
Utilized for redemption of loans	2,025,045	1,892,720	Horahora .. .. .	.. .. .	1,374,826
Available for further redemptions	.. .. .	138,325	Mangahao .. .. .	.. .. .	1,882,002
		2,025,045	Waikaremoana (Tuai) .. .. .	.. .. .	1,009,889
			Waikaremoana (Piripaua) .. .. .	.. .. .	6,406,888
Reserve Fund .. .. .	.. .. .	.. .. .	Fuel-plants—		
Sundry creditors .. .. .	.. .. .	253,399	King's Wharf	330,645	339,166
Sundry credit balances	.. .. .	434,682	Penrose	66,522	66,522
Head Office Account .. .. .	.. .. .	15,323,738	Huntly	11,264	11,264
					416,952
			Transmission-lines system	.. .. .	2,603,997
			Substations .. .. .	.. .. .	2,138,302
			Communication system .. .. .	.. .. .	2,216,908
			Distribution system .. .. .	.. .. .	225,351
			Offices, stores, buildings, &c.	.. .. .	71,425
			Cost of raising loans .. .. .	.. .. .	69,677
			Interest during construction—	.. .. .	185,089
			On assets in operation—	.. .. .	332,533
			On assets not in operation	1,145,918	332,978
			On assets not in operation	278,487	1,118,585
					1,162,807
			Works under construction	.. .. .	1,281,392
					3,266,982
			Plant, motor-vehicles, and tools	.. .. .	19,688,037
			Stocks of materials .. .. .	.. .. .	122,722
			Sundry debtors .. .. .	.. .. .	462,081
					493,492
					£20,706,342
Arrears of Appropriation to Loan Redemption Fund	.. .. .	£17,981,760			£17,981,760
		£376,532			
					£103,943

Contingent Liability

Arrears of Appropriation to Loan Redemption Fund

SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—*continued*
BALANCE-SHEET AT 31ST MARCH, 1946, COMPARED WITH POSITION AT 31ST MARCH, 1945

	31/3/46.		31/3/45.		31/3/46.		31/3/45.	
	£	£	£	£	Assets	£	£	
<i>Liabilities</i>					Hydro-electric plants—			
Depreciation Reserve .. .. .	..	1,226,274	1,175,970	..	Cobb River	629,022	618,598
Loan Redemption Fund	1,013,194		1,010,981	..	Lake Pierage	859,141	860,016	
Utilized for redemption of loans	187,043		2,243	..	Wairoa	1,978,658	1,978,718	
Available for further redemptions		1,150,237	1,013,194	..	Aratahi (Kaitiaki)	145,022	145,642	
				..	Highbank	483,575		
				..	Moroerua	208,301	208,301	
Reserve Fund .. .. .	..	..	..	..		4,304,627	3,811,275
Sundry creditors .. .. .	..	126,385	154,670	..	Fuel-plants—		
				..	Stoke	20,066	18,929	
				..	Pobson	136,688	156,480	
Sundry credit balances .. .. .	..	2,765	2,609	..	Transmission-lines system		
Head Office Account .. .. .	..	8,036,658	7,685,945	..	Substations	1,283,743	1,232,702
				..	Communication system	1,185,109	1,148,265	
				..	Distribution system	116,486	82,462	
				..	Offices, stores, land, buildings, &c.	978,502	940,729	
				..	Cost of raising loans	36,779	24,635	
				..	Interest during construction—	545,527	546,379	
				..	On assets in operation	612,190	578,082	
				..	On assets not in operation	43,888	57,804	
				..	Works under construction	596,580	820,871	
				..	Plant, motor-vehicles, and tools	9,810,194	9,418,613	
				..	Stocks of materials	153,860	131,330	
				..	Sundry debtors	354,606	282,715	
				..		224,159	199,730	
				..		£10,542,319	£10,032,388	
<i>Contingent Liability</i>								
Arrears of appropriation to Loan Redemption Fund	..	£176,628	£175,125					

ELECTRIC SUPPLY ACCOUNT.—STATEMENT OF ACCOUNTS AT THE 31ST MARCH, 1947
 GENERAL BALANCE-SHEET AT 31ST MARCH, 1947, COMPARED WITH POSITION AT 31ST MARCH, 1946

<i>Liabilities.</i>	31/3/47.		31/3/46.		<i>Assets.</i>	31/3/47.		31/3/46.	
	£	£	£	£		£	£	£	£
National Development Loans Account— At 4 per cent. interest	27,945,630	..	24,082,673	North Island scheme— Assets as per separate balance-sheet ..	24,678,107	..	20,766,342	..
Interest reserve, being excess of interest charged to schemes over interest actually paid on capital liability	60,997	..	60,997	Net Revenue and Appropriation Account ..	167,606	..	91,652	..
Sundry creditors— North Island scheme	484,682	South Island scheme— Assets as per separate balance-sheet ..	..	..	10,542,319	..
South Island scheme	126,385	Surveys and General .. .. .	..	..	31,962	..
Surveys and General	1,045,749	..	..	Balance in Electric Supply Account at the end of year—	..	..	..	..
Depreciation Reserve— North Island scheme	2,729,718	..	561,067	Cash in Public Account	136,437	..	59,640	..
South Island scheme	1,310,741	..	2,332,622	Imprests outstanding	27,216	..	..	..
Loan Redemption Fund— Amount utilized for redemption of loans Available for further redemptions	1,226,774	Totals .. .. .	..	..	£36,445,266	£31,691,915
Reserve Fund— North Island scheme	3,608,896	Arrears of appropriation to Loan Redemption Fund .. .. .	..	..	..	..
South Island scheme	3,407	..	3,033,239					
Sundry credit balances	137,043					
Totals	£36,445,266	..	3,175,282					
<i>Contingent Liability</i> Arrears of appropriation to Loan Redemption Fund	£31,491,915					
	..	£840,676	..	£553,155					

E. PERCY, A.R.A.N.Z., Chief Accountant, State Hydro-electric 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.—Sd. C. J. M. Gair, Deputy Controller and Auditor-General.

Net Revenue and Appropriation Account

	1946-47.		1945-46.		1946-47.	1945-46.
	£	£	£	£	£	£
Balance	..	91,632	..	660,208	873,093	964,510
Interest (gross) for year	..	788,132	..	144,794	107,606	91,632
Less interest capitalized	..	247,085	..	541,047	..	..
				515,414		
Depreciation on completed works	..	275,376	..	260,767		
Loan Redemption Fund		
Social security charge, national security tax, income-tax	..	132,624	..	279,981		
		£1,040,699		£1,056,162	£1,040,699	£1,056,162

Depreciation Reserve Account

	1946-47.	1945-46.	1946-47.	1945-46.
	£	£	£	£
Replacements, renewals, &c.	..	23,584	..	30,561
Balance	..	2,729,718	..	2,352,622
		£2,753,302		£2,413,183
			Balance from previous year's statement	2,382,622
			Interest at 4 per cent. per annum	35,304
			Amount set aside as per Net Revenue and Appropriation Account	275,376
				£2,753,302
				£2,413,183

Loan Redemption Fund Account

	1946-47.	1945-46.	1946-47.	1945-46.
	£	£	£	£
Balance	..	2,025,045	..	2,025,045
		£2,025,045		£2,025,045
			Balance at close of previous year	2,025,045
			Amount set aside as per Net Revenue and Appropriation Account	..
				£2,025,045

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—*continued*
BALANCE-SHEET AT 31ST MARCH, 1947, COMPARED WITH POSITION AT 31ST MARCH, 1946

	31/3/47.		31/3/46.		—		31/3/47.		31/3/46.	
	£	£	£	£	Assets		£	£	£	£
<i>Liabilities</i>					Hydro-electric plants—					
Depreciation Reserve	2,729,718	..	2,382,622	Ararua .. .. .	..	3,163,115	..	3,016,072	..
Loan Redemption Fund—		Horahora .. .. .	..	327,040	..	327,018	..
Utilized for redemption of loans	2,025,045	..	2,025,045	Mangahao .. .. .	..	1,372,653	..	1,374,050	..
Available for further redemptions	Waikaremoana (Tua) .. .. .	..	961,621	..	967,580	..
	Waikaremoana (Piripaua) .. .. .	..	1,040,443	..	1,032,437	..
Reserve Fund	Fuel-plants—			6,864,872	6,677,157	
Sundry creditors	597,544	..	434,682	King's Wharf .. .. .	..	345,489	..	339,645	..
Sundry credit balances	412	..	235	Penrose .. .. .	..	66,522	..	66,522	..
Head Office Account	19,325,388	..	15,923,758	Hunty .. .. .	..	11,264	..	11,264	..
		Transmission-lines system	..	..	423,285	417,431	..
		Substations .. .. .	..	..	2,706,304	2,603,997	..
		Communication system .. .. .	..	..	2,927,018	2,525,368	..
		Distribution system .. .. .	..	..	230,914	225,351	..
		Offices, stores, land, buildings, &c.	..	..	70,425	71,425	..
		Cost of raising loans .. .. .	..	..	212,983	185,089	..
		Interest during construction—	..	..	332,480	332,533	..
		On assets in operation .. .. .	..	1,180,273	1,445,918	1,145,918	..
		On assets not in operation .. .. .	..	491,006	278,487	278,487	..
		Works under construction .. .. .	..	..	1,671,279	1,424,405	..
		Plant, motor-vehicles, and tools .. .. .	..	..	8,047,317	5,225,281	..
		Stocks of materials .. .. .	..	..	23,487,394	19,688,037	..
		Sundry debtors .. .. .	..	..	209,698	122,722	..
	321,402	462,091	..
	459,613	493,492	..
	£24,675,107	£20,766,342	..
	£376,532	£376,532	..
<i>Contingent Liability</i>										
Amounts of Appropriation to Loan Redemption Fund	£692,408	..	£376,532						

SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY--continued
Net Revenue and Appropriation Account

	1946-47.	1945-46.	1946-47.	1945-46.
Interest (gross) for year	£ 373,100	£ 353,362		
Less interest capitalized	30,344	20,200		
		342,756		
		333,162		
Depreciation on completed works	78,371	33,399		
Loan Redemption Fund	173,742	137,043		
Social security charge, national security tax, income-tax	111,230	143,693		
	£706,099	£647,297		
			Balance from Gross Revenue Account	£ 706,099
				£ 647,297

Depreciation Reserve Account

	1946-47.	1945-46.	1946-47.	1945-46.
Replacements, Renewals, &c.	£ 42,954	£ 30,134		
Balance	1,310,741	1,226,274		
	£1,353,695	£1,256,408		
			Balance from previous year's statement	£ 1,175,970
			Interest at 4 per cent. per annum	49,050
			Amount set aside as per Net Revenue and Appropriation Account	78,371
				£1,333,695
				£1,256,408

Loan Redemption Fund Account

	1946-47.	1945-46.	1946-47.	1945-46.
Balance	£ 1,323,979	£ 1,150,237		
	£1,323,979	£1,150,237		
			Balance at close of previous year	£ 1,150,237
			Amount set aside as per Net Revenue and Appropriation Account	173,742
				£1,323,979
				£1,150,237

BALANCE-SHEET AT 31ST MARCH, 1947, COMPARED WITH POSITION AT 31ST MARCH, 1946

	31/3/47.		31/3/46.		31/3/47.		31/3/46.	
	£	£	£	£	Assets	£	£	
<i>Liabilities</i>					Hydro-electric plants—			
Depreciation Reserve	1,310,741	1,226,274	..	Cobb River	632,790	639,022	
Loan Redemption Fund	1,013,194	..	Lake Coleridge	838,875	859,141	
Utilized for redemption of loans	137,043	..	Waikato	1,979,558	1,978,668	
Available for further redemptions	1,823,979	1,150,237	..	Arnold (Kaimata)	147,488	145,922	
				..	Highbank	504,410	483,573	
Reserve Fund	Manawai	299,348	298,301	
						4,332,469	4,304,637	
Sundry creditors	174,615	126,385	..	Fuel-plants—			
	Stoke	90,054	90,066	
Sundry credit balances	2,995	2,765	..	Dobson	136,544	136,688	
Head Office Account	8,529,613	8,036,658	..		156,588	156,754	
					Transmission-lines system	1,235,450	1,233,743	
					Substations	1,225,036	1,185,109	
					Communication system	110,949	116,486	
					Distribution system	1,008,299	978,502	
					Offices, stores, land, buildings, &c.	37,453	36,779	
					Cost of raising loans	543,914	545,527	
					Interest during construction .. .. .	..	..
					On assets in operation	612,894	612,189	
					On assets not in operation	73,538	43,888	
						686,432	656,087	
					Works under construction	1,149,325	596,580	
					Plant, motor-vehicles, and tools	10,485,931	9,810,194	
					Stocks of materials	167,688	153,369	
					Sundry debtors	414,093	354,696	
						274,281	224,159	
						£11,341,943	£10,542,319	
Contingent Liability								
Arrears of appropriation to Loan Redemption Fund	£148,208	£176,623	..				

HAURAKI PLAINS SETTLEMENT ACCOUNT
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Receipts</i>	£	<i>Payments</i>	£
Ordinary Revenue Account—		Ordinary Revenue Account—	
Territorial Revenue: Rents, &c.	.. .. . 5,476	Vote, "Lands and Survey": Drainage works—	
Other receipts: Miscellaneous—		Stop-banks, clearing channels, and other expenditure incidental	
Rates	.. .. . 3,321	to conducting drainage operations (including formation and	
Miscellaneous	.. .. . 901	metalling of roads), materials supplied, &c.	7,965
Credits-in-aid: Vote, "Lands and Survey"	.. .. . 3,485	Maintenance of completed works	2,852
Land for Settlements Account: Miscellaneous	.. .. . 1	Kaihere Ferry expenses	435
Public Works Account: Finance Act, 1932, section 7 (4)	.. .. . 4,427	Transfer to—	
		Land for Settlements Account	.. .. . 1
		Public Works Account	.. .. . 4,427
		Treasury Adjustment Account	.. .. . 1,933
	£17,611		£17,611

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on capital	.. .. . 6,097	Accrued rents	.. .. . 5,132
Administration expenses, rebates, and remissions	.. .. . 815	Accrued interest on sales of land, &c.	.. .. . 1,818
Kaihere Ferry (net cost of operating)	.. .. . 158	Miscellaneous receipts: Amount previously written off	.. .. . 18
Writings-off	.. .. . 183	Loss for year carried down	.. .. . 285
	£7,253		£7,253
Net loss brought down	.. .. . 285		£
Balance from previous year	.. .. . 380,820	Balance carried forward: Loss to 31st March, 1946	.. .. . 381,105
	£381,105		£381,105

NOTE.—In accordance with Treasury approval T. 40/436 of 25th March, 1946, no allowance has been made in the above Revenue Account for rent charged in advance of, or interest accrued to, but not payable at 31st March, 1946.

HAURAKI PLAINS SETTLEMENT ACCOUNT—continued
BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>	£	£	<i>Assets</i>
Capital Account—			Improved lands handed over to Land Board for settlement—
Loan capital	800,371		Leased
Less redemption	665,000	80,554	Unleased
		744	Unpaid purchase money for land sold on deferred payment
Capital provided from Ordinary Revenue Account	155,371		
Value of Crown land set apart under Act	19,444		
Transferred from Discharged Soldiers Settlement Account	45,000	39,635	
	405	120,933	Unimproved value of lands
	200,220	14,692	Works in progress: Expenditure on land in course of reclamation, including formation and metalling of roads
Less cash to credit of Land for Settlements Account	3,240	709,779	Less amount written off
		665,000	
Employment Promotion Fund: Capital	196,980	44,779	Capital expenditure—
Consolidated Fund: Capital	10,084		Employment Promotion Fund
Sundry creditors	6,112	10,084	Consolidated Fund
Payments in advance	149	6,112	Artesian wells: Crown lands
Writings-off in Suspense	745	217	Buildings
Treasury Adjustment Account	197	582	Machinery, plant, and tools
	382,976	5,397	Stores
		5,889	Debtors—
			Rates
		439	Rents, &c.
		153	Miscellaneous
		6,359	
			Postponed rent
			Cash in transit
		6,951	Rate Account
		52	Losses in Suspense
		21	Revenue Account
		232	
		197	
		381,105	
		£597,243	
		£597,243	

D. M. GREGG, 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.

DEPARTMENT OF INDUSTRIES AND COMMERCE, TOURIST AND PUBLICITY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Expenditure</i>		£	<i>Income</i>		£
Excess of expenditure over income after charging interest and portion of Head Office administration expenses—			Excess income over expenditure after charging interest and portion of Head Office administration expenses—		
Industries and Commerce Branch		962,438	Rotoma electric		5,458
Sydney and Melbourne office		22,725	Hotel Waitomo and Caves		1,006
London office		1,775	Balance (being excess expenditure over income)		1,063,720
		986,938			
Te Aroha	.. .. .	4,383			
Rotoma—					
Baths	.. .. .	20,924			
Sanatorium	.. .. .	14,642			
Gardens	.. .. .	7,651			
Water and drainage	.. .. .	3,907			
Reserves	.. .. .	4,159			
Wharves and beacons	.. .. .	222			
Waimangu Round Trip	.. .. .	1,056			
Tokaanu Hotel	.. .. .	1,138			
Chateau Tongariro	.. .. .	142			
Lake House, Waikaremunna	.. .. .	2,133			
Morere Hot Springs	.. .. .	584			
Hermitage Hotel	.. .. .	2,987			
Te Anau Hotel	.. .. .	1,184			
Queenstown	.. .. .	1,158			
Milford Hotel and Track, Cascade Creek Camp, and Te Anau steamer	.. .. .	4,438			
Miscellaneous reserves and Little Barrier	.. .. .	820			
Publicity Branch	.. .. .	4,616			
Passenger Booking Branch	.. .. .	3,444			
Expenses of minor agencies overseas	.. .. .	259			
Subsidies to inland mail-services	.. .. .	1,136			
Miscellaneous expenditure not apportioned	.. .. .	797			
Interest on National Development Account	.. .. .	1,466			
		83,246			
		£1,070,184			£1,070,184

DEPARTMENT OF INDUSTRIES AND COMMERCE, TOURIST AND PUBLICITY—continued
TREASURY ADJUSTMENT ACCOUNT FOR YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Receipts: Ordinary revenue	180,424	Expenditure: Consolidated Fund	1,256,779
Rent of buildings	350	Assessed rent, Government buildings (Public Works Department)	93
Cash in hands of receivers, 1st April, 1945	1,817		£1,256,872
Recoveries on account of expenditure in previous years: Consolidated Fund	2,088		£
Lands and Survey Department: Transfer of land	1,736	As at 1st April, 1945	761,958
Interest on public moneys	67	Brought down	1,065,031
Services rendered to—		Interest on capital	26,350
Customs Department	40	Cash in hands of receivers, 31st March, 1946	4,879
Internal Affairs Department	100		
Mental Hospitals Department: Interest and depreciation charged in respect of Chateau Fongararo	5,219		
Balance carried down	1,065,031		
	<u>£1,256,872</u>		
	£		
Income and Expenditure Account	739,162		
Capital Account: Adjustment Consolidated Fund capital	17,256		
Balance	1,101,800		
	<u>£1,858,218</u>		<u>£1,858,218</u>

L. J. SCHMUTT, General Manager, Department of Tourist and Health Resorts.
P. MARSHALL, Secretary, Department of Industries and Commerce.
E. GROOM, 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.

DEPARTMENT OF INDUSTRIES AND COMMERCE, TOURIST AND PUBLICITY—continued
INDUSTRIES AND COMMERCE BRANCH

WORKING ACCOUNT FOR THE YEAR ENDED 31st MARCH 1946

Dr.	£	<i>Cr.</i>	£
Salaries	68,129	Gas Regulation Account	228
Rent	4,767	Royalty : Flax industry (<i>Phormium tenax</i>)	1,738
Postages	2,412	Recovery of administration charges : Bureau of Industry	6,284
Advertising, purchase of books, freight, &c.	865	Miscellaneous receipts	1,037
Office cleaning, light, water, &c.	283	Balance carried down	172,204
Printing and stationery	736		
Travelling expenses and allowances	72		
Telephones	2,927		
Law costs	17		
Proportion of cost, Combined Accounts Branch	2,667		
New Zealand Standards Institute Account	16,390		
Fishing industry : Expenses of Inspectors, &c.	736		
Flax industry : <i>Phormium tenax</i> experimental development work	3,090		
Pharmacy industry : Expenses	411		
Industrial exhibitions	1,279		
Price Tribunal expenses	74,658		
Miscellaneous overseas agencies	73		
Miscellaneous expenditure	628		
Depreciation	1,341		
Writings-off	10		
	£181,491		£181,491
Balance carried down	172,204	Balance : Net excess of expenditure over income	962,438
Rail passes to Trade Commissioners	21		
Grant : Imperial Economic Committee	220		
Wheat subsidy	788,659		
Development of industries	162		
Rebate : Superphosphate	630		
Interest on capital	542		
	£962,438		£962,438

DEPARTMENT OF TOURIST AND HEALTH RESORTS
WORKING ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1946

	Hotel Wattono and Caves.	Lake House, Walkaremana.	Mount Cook Hermitage.	The Anau Hotel.	Hotel Milford, Track, Cascade Creek, Te Anau Steamer.	The Chateau.	Tokeanu Hotel.	Miscellaneous Reserves.	Publicity.	Total.
<i>Expenditure</i>										
Stores on hand, 1st April, 1945	£ 209	£ 1,014	£ 2,371	£ 1,286	£ 1,009	£ ..	£ 1,033	£ ..	£ 14,707	£ 21,829
Salaries and wages	5,525	2,454	6,180	2,315	1,076	48	4,183	298	21,028	43,107
Stores purchased	2,471	2,113	8,952	3,524	910	..	10,952	..	3,756	32,678
Electric light and water ..	859	556	..	..	..	..	..	..	360	1,775
Advertising, books, &c. ..	54	53	115	60	43	..	96	..	2,903	3,324
Building renovations, &c. ..	275	118	1,408	823	221	..	1,145	..	983	4,973
Freight, repairs, travelling-expenses, &c. ..	386	349	4,171	658	758	35	1,069	201	3,980	11,607
Folders, booklets, posters .. ..	..	..	..	..	..	..	..	..	271	271
Miscellaneous publicity .. ..	..	..	..	..	..	..	..	..	254	254
Depreciation	1,800	1,054	3,154	973	1,860	..	619	172	1,745	11,377
Writings-off	30	..	..	9	..	..	..	..	46	85
Sub-totals	11,609	7,711	26,551	9,648	5,877	83	19,097	671	50,033	131,280
Head Office expenses	545	382	648	418	270	73	586	100	1,764	4,786
Interest on capital	1,627	709	2,516	797	1,034	..	506	235	977	8,401
Totals	13,781	8,802	29,715	10,863	7,181	156	20,189	1,006	52,774	144,467
<i>Receipts</i>										
Ordinary revenue receipts	£ 14,548	£ 5,476	£ 23,794	£ 8,246	£ 1,431	£ 14	£ 18,022	£ 186	£ 39,040	£ 110,757
Stores on hand, 31st March, 1946 ..	239	1,193	2,934	1,433	1,312	..	1,029	..	9,118	17,258
Excess of income over expenditure	14,787	6,669	26,728	9,679	2,743	14	19,051	186	48,158	128,015
Excess of expenditure over income	1,006	..	..	..	..	..	..	..	..	1,006
	..	2,133	2,987	1,184	4,438	142	1,138	820	4,616	17,458

LAND FOR SETTLEMENTS ACCOUNT
REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<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	860
Loans	337,713	Interest on funds in Small Farms Account	92,646
Value of Crown land in estates	8,478	Revenue derived from estates—	
Accumulated funds of Cheviot Estate	6,484	Rents	472,915
Other Departments and funds	2,848	Interest on sales—	
Interest payable under section 208, Land Act, 1924	570	Land	16,331
Audit fees	250	Buildings	4,184
Expenses referring to estates—		Miscellaneous interest, &c.	69
Capital losses on revaluation, reallocation, &c.	40,334	Royalties	828
Administration charges: Salaries, &c.	1,157	Land-development revenue—	
Administration expenses	8,869	Rents	5,114
Rebates	33,109	Interest on sales, &c.	931
Remissions of rent, &c.	9,325	Interest on advances	7,027
Rents, &c., written off	799	Interest earned on sundry blocks farmed by the Department	528
Protection of securities: Repairs, &c.	618	Profit on disposal of developed blocks	4,689
Expenses chargeable to land-development revenue—		Miscellaneous	6
Administration expenses	322	Revenue derived under the Deteriorated Land Act, 1925: Interest	
Rebates	877	on advances	142
Remissions of rent, &c.	211		
Rents, &c., written off	968		
Compensation for injuries to workmen	60		
Miscellaneous	1		
Expenses chargeable on revenue derived under the Deteriorated Land Act, 1925—			
Administration expenses	4		
Rebates	13		
Balance: Surplus for year carried down	132,650		
	£586,270		£586,270
	£		£
Balance brought forward	199,802	Surplus for year ended 31st March, 1946, brought down	132,660
Interest on capital moneys received from sale of Crown lands (section 13, Land Laws Amendment Act, 1926)	127,439	Balance carried forward: Deficiency to 31st March, 1946	194,581
	£327,241		£327,241

NOTE.—In accordance with Treasury approval T. 40/436 of 25th March, 1946, no allowance has been made in the above Revenue Account for rent charged in advance of, or interest accrued to but not payable at, 31st March, 1946.

LAND FOR SETTLEMENTS ACCOUNT—continued
 RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

Receipts	£	£	Payments	£
Balances at beginning of year—			Vote " Land for Settlements Expenditure "—	
Cash .. .. .	..	116,637	Salaries .. .. .	..
Imprests outstanding .. .. .	..	27,200	Accident compensation .. .. .	..
Investment securities .. .. .	..	690,000	Acquisition of land and interest therein .. .. .	..
		743,837	Administration expenses—	£
Transfer from National Development Loans Account .. .. .	..	1,500,000	Development expenditure	1,120
Sales and capital receipts—			Hutt Valley settlement	114
Estates and developed areas—			Settlements	9,206
Estates	£	105,429		10,440
Buildings on estates .. .. .	..	6,059	Advances for development of occupied land .. .. .	..
Land developed under Land Laws .. .. .	..	7,441	Audit fees .. .. .	..
Amendment Act, 1929 .. .. .	..	41	Development operations on unoccupied land—	..
Buildings on land developed under Land Laws Amendment Act, 1929 .. .. .	..	118,970	Development operations—	202
Crown lands: Section 20, Land Act, 1924 .. .. .	..	190,367	Chattels	618
Land Act, 1924, section 208: Capital value of land .. .. .	..	678	Development wages	1,711
Materials and services .. .. .	..			2,531
Repayment of advances—				
Land Laws Amendment Act, 1929—			Farming operations—	
Current Account advances	9,445		Live-stock	982
Instalment mortgage advances	5,498		Seasonal expenditure	3,202
Realization Account	1,541		Seasonal wages	2,650
		16,484		6,834
Deteriorated Land Act, 1925: Instalment mortgage advances .. .. .	..	285	Grants to County Councils for maintenance of roads serving lands farmed by Department .. .. .	..
Benmore loan advances .. .. .	..	60	Improvement to and protection of settlement land .. .. .	..
Miscellaneous advances .. .. .	..	4	Lodgements on account of capital values of leases—	..
		326,848	Interest on	570
Rents and interest from estates, &c.—			Refunds of	191
Rents—	£			761
Derived from estates	339,398		Payments for improvements to outgoing lessees	2,674
Land developed under Land Laws	3,764		Travelling allowances and expenses	109
Amendment Act, 1929	27		Transfer from Hutt Valley Settlement receipts (Finance Act, 1932, section 11)	10,000
Hutt Valley land .. .. .	..			47,850
Interest—			Interest on capital liability	400,000
Derived from estates	22,214		Interest and other charges on loans	96,841
Buildings on estates	3,491		Expenditure charged on proceeds of sales of land	19,722
Land developed under Land Laws	1,032			
Amendment Act, 1929 .. .. .	..		
Buildings on land developed under Land Laws Amendment Act, 1929 .. .. .	..	31		

Hutt Valley land	3,432	373,389	87,111
Royalties .. .. .	..	877	..
Interest on advances— Land Laws Amendment Act, 1929—	..	..	..
Current Account advances	3,385	..	3,168,722
Instalment mortgage advances	4,727	..	929,027
Deteriorated Land Act, 1925—	..	8,112	..
Current Account advances	15	..	108,410
Instalment mortgage advances	144	..	23,358
Benmore loan .. .. .	..	159	..
.. .. .	..	51	..
Sales of produce, live-stock, and miscellaneous receipts—	..	8,322	..
Seasonal and live-stock .. .. .	..	5,994	..
Chattels .. .. .	..	7	..
Land and improvements .. .. .	..	6	..
Wages subsidy .. .. .	..	290	..
Railway maintenance .. .. .	..	886	..
Apanui Drainage maintenance .. .. .	..	30	..
Insurance .. .. .	..	9	..
Valuation fees .. .. .	..	6	..
Interest on investments .. .. .	..	7,238	..
Receipts referring to other Departments and funds—	..	1,033	..
Hauraki Plains .. .. .	..	1	..
Crown Lands Account .. .. .	..	299	..
Small Farms Account—	..	£	..
Capital receipts .. .. .	..	327,048	..
Grant from Consolidated Fund .. .. .	..	8,486	..
Receipts from development schemes .. .. .	..	741,139	..
Sale of surplus and obsolete stores .. .. .	..	217	..
Survey liens .. .. .	..	1,076,890	..
Native-land development—	..	1,431	..
Miscellaneous receipts .. .. .	..	3,076	..
Grant from Consolidated Fund .. .. .	..	100,000	..
Receipts from development schemes .. .. .	..	707,920	..
Native Housing Act, 1935 .. .. .	..	810,996	..
.. .. .	..	29,890	..
.. .. .	..	1,919,507	..
.. .. .	..	54,881,041	..
Transfers: Finance Act, 1932 (No. 2), section 6 .. .. .	..	..	87,111
Expenditure referring to other Departments and funds—	..	..	..
Vote "Small Farms Development" .. .. .	..	..	3,168,722
Vote "Native Land Settlement" .. .. .	..	..	929,027
Balances at 31st March, 1946—	..	..	4,097,749
Cash .. .. .	..	..	108,410
Imprests outstanding .. .. .	..	..	23,358

£4,881,041

LAND FOR SETTLEMENTS ACCOUNT—continued
BALANCE-SHEET AS AT 31ST MARCH, 1946

Liabilities		£	Assets		£
GENERAL			GENERAL		
Capital—			Cash in the Public Account	.. .. .	131,768
Loans	.. .. .	9,311,188	Monies advanced to—		
Crown lands included in estates	.. .. .	211,940	Small Farms Account	.. .. .	3,670,689
Cheviot Estate Account (see subsidiary accounts attached)	.. .. .	164,014	Native Land Development Account	.. .. .	56,776
Sales of Crown land under section 20, Land Act, 1924	.. .. .	3,356,619	Consolidated Fund: Interest, Small Farms Account	.. .. .	3,727,465
Capital transferred from Discharged Soldiers Settlement Account	.. .. .	4,789	Losses in Suspense	.. .. .	1,953
Cash referring to other Departments and funds—			Revenue Account: Loss to 31st March, 1946	.. .. .	194,581
Rangitaiiki Drainage District Account	.. .. .	96			
Hauraki Plains Account	.. .. .	3,240	ESTATES		
Crown Lands Account	.. .. .	865	Land—		
Survey Liens Account	.. .. .	6,283	Leased	.. .. .	8,653,492
Swamp Land Drainage Account	.. .. .	530	Unleased	.. .. .	54,287
Native Housing Act, 1935, Account	.. .. .	73,751	Provisional State forest	.. .. .	8,707,779
		84,765	Buildings and improvements unsold	.. .. .	3,158
		13,133,315	Advances on mortgage: Section 35, Finance Act, 1940	.. .. .	3,214
		34,653	Sales debtors—		147
Deposits by lessees: Section 208, Land Act, 1924 (Consolidated Fund: For interest due—			Buildings, &c.	.. .. .	71,707
On loan capital	.. .. .	362,082	Land	.. .. .	404,493
On funds of other Departments and accounts—			Plant and machinery	.. .. .	3,835
On Crown Lands Account	.. .. .	55	Less depreciation	.. .. .	3,451
On Hauraki Plains Account	.. .. .	439	Loading on Otago University endowment leases: Capital	.. .. .	1,061
On Native Housing Account	.. .. .	4,542	Debitors for—		
On Native Land Development Account	.. .. .	5,002	Rents, royalties, instalments, &c.	.. .. .	50,418
On Rangitaiiki Drainage Account	.. .. .	6	Postponed charges	.. .. .	5,703
On Survey Liens Account	.. .. .	523	Departmental and miscellaneous	.. .. .	4,254
On Swamp Land Drainage Account	.. .. .	71	Realization Account	.. .. .	60,375
On capital monies received from sale of Crown lands (section 13, Land Laws Amendment Act, 1926)	.. .. .	127,439			380
Reserve for losses on assets transferred from Discharged Soldiers Settlement Account	.. .. .	8,191	LAND-DEVELOPMENT		
Writings-off in Suspense	.. .. .	1,953	Land—		
		500,159	Leased	.. .. .	87,603
		8,191	Unleased	.. .. .	11,007
		1,953			98,610

Hutt Valley Land Settlement Account (see subsidiary accounts attached)	3,199	Sales debtors—	2,494
ESTATES		Buildings, &c.	17,619
Payments in advance: Rents and instalments	7,506	Land	20,113
Stundry suspense accounts	404	Mortgage outstandings (not yet payable)---	
Stundry creditors: Departmental and miscellaneous	1,318	Current Account	59,910
		Instalment mortgage	107,544
LAND-DEVELOPMENT		Crown and settlement lands under development	167,454
Land set aside: Section 8, Land Laws Amendment Act, 1929—	£	Expenditure on development of Crown and settlement lands—	23,250
Areas under development: Crown lands	35,587	Improvements	6,391
Settled areas—		Chattels	1,430
Crown lands	32,898	Seasonal and live-stock	11,325
Primary education endowment lands	178	Stundry debtors for—	19,146
		Rents, instalments, water levies, &c.	4,485
Payments in advance: Rents and instalments	68,663	Departmental and miscellaneous	51
Free capital from Consolidated Fund	1,642	Realization Account	4,536
Accrued interest on capital expenditure	1,338	Subsidies in respect of blocks disposed of	2,341
Free capital on blocks disposed of	3,862	Unrecouped interest on development expenditure	386
	886	Improvements Unsold Account: Blocks	3,862
			1,976
		DETERIORATED LAND ACT, 1925	
		Mortgage outstandings—	
		Current Account	513
		Instalment mortgage	2,891
		Stundry debtors for interest and principal instalments	3,404
			111
			<u>£13,766,679</u>

D. M. GREIG, 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: (a) 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; (b) the audit of the accounts of the Nelson 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, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on accumulated funds (£464,832)	.. .. 18,593	Interest on funds in Land for Settlements Account (£162,093)	.. .. 6,484
Administration expenses	.. .. 717	Rents, &c.	.. .. 18,209
Rebates	.. .. 1,461	Interest on sales of land and buildings	.. .. 1,082
Remissions of rent and interest	.. .. 15		
Balance: Profit for year carried down	.. .. 4,989		
	<u>£25,775</u>		<u>£25,775</u>
Transfer to Reserve Account	.. .. 4,989	Balance brought down	.. .. 4,989
	<u>£</u>		<u>£</u>

NOTE.—In accordance with Treasury approval T. 40/436 of 25th March, 1946, no allowance has been made in the above Revenue Account for rent charged in advance of, or interest accrued to but not payable at, 31st March, 1946.

BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>	£	<i>Assets</i>	£
Capital: Accumulated Fund	.. .. 464,832	Cash paid to Land for Settlements Account	.. .. 164,014
Reserve Account	.. .. 29,126	Land—	
Rents paid in advance	.. .. 19	Leased	.. .. 302,107
		Unleased	.. .. 325
		Sales debtors (not yet payable)—	<u>302,432</u>
		Land	.. .. 26,679
		Buildings	.. .. 124
		Sundry debtors: Rents and interest	.. .. 26,803
		Postponed rent	.. .. 708
			.. .. 20
	<u>£493,977</u>		<u>£493,977</u>

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

HUTT VALLEY LAND SETTLEMENT ACCOUNT—*continued*
BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>	£	£	<i>Assets</i>	£
Moneys provided by Land for Settlements Account for—			Land on hand .. .. .	.. .. .
Purchase of land	164,982		Sales debtors (not yet payable) .. .. .	.. .. .
Street-formation	206,888		Sundry debtors—	.. .. .
Incidental expenses	21,858		Instalment—	£
	393,728		Principal	3,446
Interest on capital provided	81,666		Interest	1,973
	475,394		Rents	87
	475,394		Profits transferred to Railways Department—	5,506
Less deduction under section 11 (2) (a) of the Hutt Valley Land Settlement Act and section 11 (2) of Finance Act, 1932	475,394		Profits realized in cash and paid to Railways Depart- ment	125,969
			Balance unpaid on area taken for workshops	26,389
Instalments paid in advance	15		Land for Settlements Account: Funds in hand available for disposal under section 11 of Finance Act, 1932	152,358
Profit and Loss Appropriation Account	227,972			3,199
	427,987			427,987

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

MAORI PURPOSES FUND BOARD

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1946

	Receipts	Payments	£
Balance, 1st April, 1945	128
Interest: Native Trust Office (3 per cent.)	£
Grant from Consolidated Fund	350
Requisitions on Maori Land Boards for specific purposes	450
Sales of publications	800
Sales of pingao	2
	48,517
	£49,447		£49,447

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

	Expenditure	Income	£
Administration expenses	160
Grants—	£
Government free-place scholarships	500
Special assistance	250
Entertainments and receptions	100
Miscellaneous	950
	1,800
Balance, being excess of income over expenditure	580
	£2,540		£2,540

MAORI PURPOSES FUND BOARD—*continued*
BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>	£	<i>Assets</i>	£
Special funds—		Cash with Native Trustee	48,517
Carnegie Corporation grant for Maori arts and crafts ..	342	Board publications for sale	1,436
Ngāti Kahungunu	10	Publication Advance Account : Mystery of moa ..	251
Ruatoki Carved Meeting-house	41	Pingao for sale	6
Publication Advance Account : Native custom	5	Library	322
Unpaid grants	—	Furniture, fittings, &c.	52
Sundry creditors	—	Sundry debtors	61
Accumulated Fund—			
Balance, 1st April, 1945	£ 48,109		
Less—			
Adjustments previous years	30		
Office equipment written off	1		
	—		
	31		
	48,078		
Add—			
Excess income over expenditure	580		
Adjustments previous years	9		
	—		
	589		
	48,667		
	£50,645		
	£50,645		

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 state the position as disclosed thereby—

J. P. RUTHERFORD, Controller and Auditor-General.
G. P. SHEPHERD, Native Trustee.
M. J. LAWLESS, A.R.A.N.Z., Accountant.
J. M. McEWEN, Secretary to Board.

NATIVE DEPARTMENT
BUILDING CONSTRUCTION FUND
LAND FOR SETTLEMENTS ACCOUNT
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Expenditure</i>	£	<i>Income</i>	£
Interest on capital	1,382	Charge of 2½ per cent. against jobs for administration, &c.	329
Sundry expenses	111	Profit on timber and stores trading	19
Wages and supervision	265	Stores oncost	257
Depreciation on plant, buildings, and equipment	158	Loss, transferred to Accumulated Profit and Loss Account	1,313
Repairs and maintenance	2		
	£1,918		£1,918

ACCUMULATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£
Loss transferred	1,313

BALANCE-SHEET AS AT 31ST MARCH, 1946

	£		£
<i>Liabilities</i>		<i>Assets</i>	
Loan capital: Land for Settlements Account	69,104	Plant and equipment	1,447
Liability to Consolidated Fund for interest	1,382	Less depreciation	111
Sundry creditors	2,595	Timber-yards, store-sheds, &c.	1,149
Writings off in Suspense	1	Less depreciation	47
		Stores and materials	1,102
		Buildings under construction (205 jobs)	10,174
		Sundry debtors	58,011
		Losses in Suspense	1,145
		Accumulated Profit and Loss Account	1
	£73,082		£73,082

NOTES.—(1) Administration expenses are paid from Consolidated Fund, vote "Native," and are not debited to the Income and Expenditure Account herein. The charge of 2½ per cent. on completed jobs refers partly to administration costs. (2) The item "Stores oncost" relates to charges made prior to the issue of instructions that no oncost was to be charged.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the departmental notes enclosed thereon and to the explanatory notes dealing with departmental accounts generally as appearing at the commencement of parliamentary return B-1 [Pt. IV].—J. P. RUTHERFORD, Controller and Auditor-General.

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

NATIVE DEPARTMENT—*continued*
SPECIAL MAORI REHABILITATION ASSISTANCE (LAND FOR SETTLEMENTS ACCOUNT)
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Receipts</i>	£	<i>Payments</i>	£
Repayments by Natives—		Advances to Natives	3,655
Principal	530		
Interest	4		
Deposits against advances	534		
Balance (withdrawal from Land for Settlements Account)	360		
	2,761		
	£3,655		£3,655

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Expenditure</i>	£	<i>Income</i>	£
Interest on loan capital	62	Interest earned	61
		Balance, being excess of expenditure over income	1
	62		62

BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>	£	<i>Assets</i>	£
Loan capital, Land for Settlements Account	2,923	Advances to Natives (29)—	
Stundry deposits against advances	360	Principal	3,287
Stundry creditors	4	Interest outstanding	8
Liability to Consolidated Fund for interest	62	Stundry debtors	3,295
		Accumulated Profit and Loss Account	53
	£3,349		£3,349

G. F. 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 DEPARTMENT—*continued*
DISTRICT MAORI LAND BOARDS
COMBINED AND SEPARATE RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

	Totals.	Tokerau.	Waikato- Maniapoto	Waiairiki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
	£	£	£	£	£	£	£	£
<i>Receipts</i>								
Cash balances, 1st April, 1945—	17,389	3,418	2,319	1,873	6,169	2,280	7,163	1,495
In hand and in bank	3,662	165	650	149	339	587	1,412	360
Imprests at Post Office	21,051	3,588	2,969	2,022	6,508	2,867	1,247	1,855
Total receipts	523,979	52,907	45,998	79,057	143,832	134,379	56,023	11,783
Withdrawals from amounts on deposit with Native Trustee	56,500	..	5,000	5,000	4,000	15,000	20,000	7,500
Totals	601,530	56,490	53,967	86,079	154,340	152,246	77,270	21,138
<i>Payments</i>								
Total payments	483,948	38,622	41,157	66,245	145,871	112,776	63,861	15,416
Deposits with Native Trustee	92,800	13,000	6,500	17,000	6,000	34,800	11,000	4,500
Cash balances as at 31st March, 1946—	22,215	4,868	6,310	2,693	2,107	3,971	1,395	871
In hand and in bank	2,567	..	..	141	362	699	1,014	351
Imprests at Post Office	601,530	56,490	53,967	86,079	154,340	152,246	77,270	21,138

NATIVE DEPARTMENT—continued
DISTRICT MAORI LAND BOARDS—continued
COMBINED INTEREST ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1946

	Totals.	Tokerau.	Waikato- Maniapoto.	Wairariki.	Tairāwhiti.	Aotearoa.	Ikaroa.	South Island.
<i>Dr.</i>								
Interest on amounts on deposit with Native Trustee	£ 7,301	£ 152	£ 1,208	£ 1,461	£ 670	£ 1,953	£ 1,568	£ 289
Interest on mortgages and other investments ..	16,379	1,425	1,517	1,995	4,752	4,378	1,829	483
Interest on overdrafts	394	55	5	..	..	225	109	..
Totals	24,074	1,632	2,730	3,456	5,422	6,556	3,506	772
<i>Cr.</i>								
Interest allocated in full on amounts held under section 281, Native Land Act, 1931, and other amounts specially invested	£ 3,180	£ ..	£ 386	£ ..	£ 5	£ 692	£ 2,036	£ 61
Other interest allocated to sundry blocks, &c. . .	3,616	148	450	224	215	2,178	291	110
Balance transferred to Income and Expenditure Account	17,278	1,484	1,894	3,232	5,202	3,686	1,179	601
Totals	24,074	1,632	2,730	3,456	5,422	6,556	3,506	772

INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1946

	Totals.	Tokerau.	Waikato- Māniapoto.	Waiairiki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
	£	£	£	£	£	£	£	£
<i>Income</i>								
Net interest on investments	17,278	1,484	1,894	3,232	5,202	3,686	1,179	601
Board commission	4,999	232	499	918	1,320	1,158	664	208
Sundry credits: Registration and lease fees, &c.	1,862	159	1,158	75	321	106	25	18
Totals	24,139	1,875	3,551	4,225	6,843	4,950	1,868	827
	£	£	£	£	£	£	£	£
<i>Expenditure</i>								
Expenses of management—								
Contribution towards expenses of Native Department	8,287	500	1,300	1,176	1,901	1,856	1,024	530
Audit fees	452	70	62	63	73	119	43	22
Miscellaneous office and other expenses	2,818	265	233	740	995	497	59	29
Depreciation on furniture, buildings, &c.	2,368	44	452	480	626	515	166	85
Balance, being surplus for year, transferred to Appropriation Account	10,214	996	1,504	1,766	3,248	1,963	576	161
Totals	24,139	1,875	3,551	4,225	6,843	4,950	1,868	827

NATIVE DEPARTMENT—*continued*
DISTRICT MAORI LAND BOARDS—*continued*
COMBINED APPROPRIATION ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1946

	Totals.	Tokerau.	Waikato- Maniapoto	Waiairiki.	Tairāwhiti.	Aotea.	Ikaroa.	South Island.
<i>Dr.</i>	£	£	£	£	£	£	£	£
Sundry adjustments, previous years	180	..	10	13	4	92	42	19
Transfers from reserve accounts	184	184	..	..	..	..	..	..
Surplus, year ended 31st March, 1946, from Income and Expenditure Account	10,214	996	1,504	1,766	3,248	1,963	576	161
Balance, 31st March, 1946	2,515	2,515	..	..	..	..	..	..
Totals	13,063	3,695	1,514	1,779	3,252	2,055	618	180
<i>Cr.</i>	£	£	£	£	£	£	£	£
Balance, 1st April, 1945	3,601	3,601	..	..	..	..	..	..
Appropriation during year—								
Native purposes	1,788	50	400	208	780	200	100	50
Purchase of land, buildings, furniture, &c. .. .	2,243	..	60	1,404	734	..	30	15
Patriotic purposes	50	..	..	30	..	15	16	9
Sundry adjustments, previous years	1,605	44	260	..	174	1,113	11	3
Debts written off	215	..	20	53	142	..	..	..
Balance, transferred to Assurance and Reserve Account	3,591	..	774	104	1,422	727	461	103
Totals	13,063	3,695	1,514	1,779	3,252	2,055	618	180

COMBINED AND SEPARATE BALANCE-SHEET AS AT 31ST MARCH, 1946

Liabilities

	Totals.	Tokerau.	Waikato- Maniapoto.	Waairiki.	Tairāwhiti.	Aotearoa.	Ikaroro.	South Island.
Liabilities, Maori beneficiaries—								
Amounts held under section 281, Native Land Act, 1931, and other trusts specially invested (section 101 (2), 1931)	£ 4,062	..	2,395	..	..	..	£ 1,317	£ 550
Other amounts held—								
Invested in Common Fund	175,701	6,539	16,857	..	177	79,002	71,162	1,964
Specialty invested (section 101 (2), 1931)	67,648	..	4,018	..	29,553	28,229	5,550	307
At call	417,328	45,371	67,401	109,755	86,820	68,922	21,108	17,951
	664,739	51,910	90,671	109,755	116,550	176,144	99,137	20,572
Sundry amounts held on deposit and in suspense—								
Native Trustee (including Special Housing Fund)	21,840	3,313	4,348	..	7,821	4,801	1,147	410
Other	43,090	9,919	1,907	24,048	6,909	193	71	43
Sundry creditors	8,259	352	1	1,888	944	3,483	1,452	139
Liability to Treasury for advances under section 340, Native Land Act, 1931	398	..	..	..	..	398	..	..
Liability of special trusts under—								
Section 105, Native Land Act, 1931	69,816	..	..	69,816	..	..	..	..
Section 358, Native Land Act, 1931	140,892	..	..	..	42,309	98,583	..	..
	284,295	13,584	6,256	95,752	57,983	107,458	2,670	592
Reserves—								
Special property reserves	62,539	..	15,284	11,342	15,139	17,433	2,359	982
Other special reserves (including depreciation)	114,422	..	9,300	49,486	47,282	7,073	867	434
	176,961	..	24,584	60,828	62,421	24,486	3,226	1,416
Assurance and Reserve Account	75,922	..	8,473	2,469	6,625	59,868	5,909	1,578
	1,201,917	65,494	129,984	268,804	243,579	358,956	110,942	24,158
Totals								

NATIVE DEPARTMENT—continued
 DISTRICT MAORI LAND BOARDS—continued
 COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1946
Assets

	Totals.	Tokerau.	Waikato- Maniapoto.	Waiairiki.	Tairāwhiti.	Aotea.	Ikarooa.	South Island.
Cash balances—	£	£	£	£	£	£	£	£
In hand and in bank	22,215	4,868	6,310	2,693	2,107	3,871	1,895	871
Imprests at Post Office	2,507	..	..	141	362	689	1,014	351
	24,782	4,868	6,310	2,834	2,469	4,670	2,409	1,222
Investments—								
Common Fund—								
Mortgages and charges	185,315	2,520	13,058	21,792	58,568	64,318	20,157	4,972
Farm properties	62,306	..	11,707	45,570	3,066	1,354	..	..
On deposit with Native Trustee	280,934	15,401	44,173	58,215	22,287	86,294	46,912	7,052
Advances on overdraft to blocks, &c.	29,014	16,265	5,658	1,308	2,067	2,067	1,979	203
Government securities	255,793	22,865	25,574	47,065	68,445	55,069	27,785	9,050
Other securities	..	..	..	..	..	..	1,400	..
Particular estates—	1,460	..	..	..	..	..	..	..
Mortgages	18,038	..	5,698	..	29,553	2,173	5,107	..
Government and other securities	58,672	..	716	..	..	20,046	1,700	657
	886,532	57,081	106,564	174,389	183,543	237,861	105,100	21,934
Sundry debtors, &c.	4,733	3	1,737	1,474	119	409	921	20
Interest and instalments (due and accrued)	10,108	1,027	39	8,949	..	..	93	..
	14,841	1,030	1,825	10,423	119	409	1,014	20
Land and buildings	42,890	..	11,083	5,742	11,524	14,146	305	..
Office equipment, &c.	17,048	..	1,679	5,600	3,615	3,287	1,911	956
Other	2,601	..	2,522	..	..	..	53	26
	62,539	..	15,284	11,342	15,139	17,433	2,359	982
Assets of special trusts under—								
Section 105, Native Land Act, 1931	69,816	..	..	69,816	42,309	98,583	..	..
Section 358, Native Land Act, 1931	140,892	..	..	..	..	..	..	..
	210,708	..	..	69,816	42,309	98,583	..	..
Appropriation Account	2,515	2,515	..	..	..	..	..	..
Totals	1,201,917	65,494	129,984	268,804	243,579	358,956	110,942	24,158

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

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 values of the lands secured.

Exceptions: (1) In the opinion of the Audit Office the following payments are without authority of law: travelling expenses, Maori chiefs, £5 6s. 4d.; wreaths, £5 18s. (2) Receipts were not produced at audit in support of a number of payments made during the year.
Aotea.—Exception: In the opinion of the Audit Office the following payments are without authority of law: travelling-expenses to funeral, £6 1s. 6d.; wreaths, £2 15s.—J. P. RUTHERFORD, Controller and Auditor-General.

NATIVE DEPARTMENT—*continued*
NATIVE LAND DEVELOPMENT AND SETTLEMENT SCHEMES—*continued*
BALANCE-SHEET AS AT 31st MARCH, 1946

Liabilities	£	£	Assets	£
Loan capital—			Development and settlement: Development schemes—	
Public Works Fund	2,212,543		Expenditure	1,111,028
Land for Settlements Account	Dr. 115,939	2,096,604	Crown lands not paid for	9,445
Liability to Consolidated Fund—			Unrecouped and accrued interest	1,120,473
Advances under section 8, Finance Act, 1929:	1,800		Unrecouped and accrued departmental charges	156,757
Principal	83,338			25,535
Interest on loan capital		85,138		1,302,765
Sundry creditors—			Advances to settlers	1,167,675
Lands and Survey Department	9,445		Advances under section 48, Native Land Amendment Act, 1936, including accrued interest	9,680
Sundry	372	9,817		2,480,130
Wrifings-off in Suspense		27,490	Advances (including accrued interest): Maori Land Boards, under section 340, Native Land Act, 1931	..
Net Revenue Account—			Sundry debtors	..
Balance, 1st April, 1945	264,143		Losses in Suspense	..
Add net increase for 1945-46, including adjustments for previous years	30,683	294,826		..
		<u>2,513,875</u>		<u>2,513,875</u>

NOTES.—(1) Expenditure from employment promotion grants on development schemes since inception, amounting to £2,053,644, 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, 1946

<i>Receipts</i>	£	<i>Payments</i>	£
Balance, 1st April, 1945	114,773	Payments: Loans for erection of houses, &c.	18,763
Receipts: Interest, repayments of principal, &c.	24,501	Balance, 31st March, 1946	123,632
Grant from Consolidated Fund equivalent to one-third Native Trust profits, 1943-44	3,121		
	<u>£142,395</u>		<u>£142,395</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Expenditure</i>	£	<i>Income</i>	£
Interest allowed on deposits, &c.	122	Interest earned—	3,411
War-damage insurance: Fund's proportion	38	On loans to Maoris	2,040
Miscellaneous	15	On funds held by Native Trustee	5,451
Rental properties	£ 54	Insurance rebates	30
Rates	28	Rented properties: Rents received	590
Insurance	140		
Depreciation	222		
Excess of income over expenditure transferred to Special Housing Fund	5,674		
	<u>£68,071</u>		<u>£68,071</u>

SPECIAL HOUSING FUND

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance, 31st March, 1946	200,740	Balance, 1st April, 1945	191,945
		Additional grant	3,121
		Excess of income over expenditure	5,674
	<u>£200,740</u>		<u>£200,740</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 £164,768 which have been paid to the Native Trustee 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.

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, 1946

	<i>Receipts</i>		<i>Payments</i>	
	£	£		£
Repayments by Natives—			Expenditure on dwellings—	
Principal	20,277		Purchases	6,208
Interest	5,469		Erection	24,788
		25,746	Repairs and additions	2,601
Deposits against advances		5,562	Miscellaneous	308
Balance : Withdrawal from land for Settlement Account		3,039	Refund of deposits	33,905
			Interest payment to Consolidated Fund	371
		£34,347		£34,347

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

	£		£
Interest on loan capital	4,794	Interest earned (net)	5,589
Balance	940	Insurance rebates and oncost	145
	5,734		5,734
Adjustment : Interest earned, 1944-45	20	Balance	940
Balance, being excess of income over expenditure	921	Adjustment of oncost, 1944/45	1
	£941		£941

NATIVE TRUSTEE
INTEREST ACCOUNT, 1945-46

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest allotted on amounts held under—		Interest on mortgage and other investments	24,980
Native Land Act, 1931—			
Part III	7,301		
Part X	1,486		
Miscellaneous	82		
Native Trustee Act, 1930	568		
Maori Purposes Fund Act, 1934-35	1,401		
Native Housing Amendment Act, 1938	2,040		
West Coast Settlement Reserves Act, 1892	186		
Miscellaneous funds	446		
Surplus carried to Revenue Account	11,470		
	£24,980		

REVENUE ACCOUNT, 1945-46

<i>Dr.</i>	£	<i>Cr.</i>	£
Administration: Contribution to Consolidated Fund	12,200	Balance from Interest Account	11,470
Department's portion of war-damage premiums on buildings subject to mortgages and charges	41	Commission	6,087
Net profit for year carried down	6,901	Fees	424
	£19,142	Net working profit on properties acquired under mortgage	1,161
			£19,142
Loss previous year made good to estate	10		
Expenditure previous years written off irrecoverable	6	Net profit for year brought down	6,901
Interest adjustment previous years	3,378	(Commission adjustment previous years)	814
Net surplus transferred to Appropriation Account	4,321		
	£7,715		£7,715

APPROPRIATION ACCOUNT, 1945-46

<i>Dr.</i>	£	<i>Cr.</i>	£
Donation to National Patriotic Fund	200	Balance, 1st April, 1945	16,731
Donation to Ngarimu V.C. Scholarship Fund	1,000	Net surplus transferred from Revenue Account	4,321
Allocation of profits for 1943-44 paid to Consolidated Fund (one-third)	3,121		
Transferred to Assurance and Reserve Fund (two-thirds)	6,241		
Balance, 31st March, 1946	9,362		
	10,430		
	<u>£21,052</u>		<u>£21,052</u>

RECEIPTS AND PAYMENTS, 1945-46

<i>Receipts</i>	£	<i>Payments</i>	£
Cash balances, 1st April, 1945	47,738	Payments	283,637
Receipts	336,137	Cash balances, 31st March, 1946	100,258
	<u>£383,895</u>		<u>£383,895</u>

NATIVE TRUSTEE—*continued*
BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>	£	£	<i>Assets</i>	£
Amounts held under—			Investments—	
Native Reserves Act, 1882	..	72,091	Local bodies' securities ..	5,100
West Coast Settlement Reserves Act, 1892	..	51,136	Government securities ..	16,830
Native Land Act, 1931—			Short-term investments—	
Part X ..	..	54,710	Treasury bills ..	225,000
Part III: Maori Land Boards ..	..	280,934	Mortgages ..	358,677
Special investment ..	..	350	Advances (on overdraft) to estates and accounts ..	122,820
Miscellaneous ..	..	7,314	Properties acquired under mortgages ..	17,238
		<u>343,308</u>		<u>745,665</u>
Native Trustee Act, 1930 ..	..	45,971	Interest and rent due and accrued ..	15,982
Maori Purposes Fund Act, 1934-35 ..	..	48,517	Sundry debtors ..	118
Native Housing Amendment Act, 1938 ..	..	113,902	Cash balances—	
Ngaitahu Claim Settlement Act, 1944 ..	..	17,635	In hand ..	150
Miscellaneous funds ..	..	26,196	At bank ..	87,386
		<u>718,756</u>	At branches ..	12,722
Sundry creditors ..	..	434		<u>100,258</u>
Reserve against unpaid interest ..	..	1,218		
Special reserve against claims ..	..	159		
Assurance and Reserve Fund Account ..	..	129,933		
Investment Fluctuation Account ..	..	1,033		
Profit and Loss Appropriation Account ..	..	10,490		
		<u>142,833</u>		
		<u>£862,023</u>		<u>£862,023</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.

NEW ZEALAND BROADCASTING SERVICE

NATIONAL DIVISION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

	£	Income	£
<i>Expenditure</i>			
Expenditure on programmes, including payments to artists, broadcasting rights, copyright fees, recorded programmes, relay lines, and sundry miscellaneous items	109,754	Radio license fees	441,370
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, fees for technical trainees, and sundry miscellaneous items	138,132	Interest on investments	26,291
Payments to stations operated under contract and subsidies to "B" stations	1,225	Rents	1,216
Expenses in connection with the broadcasting units overseas and troop entertainment in New Zealand	6,423	Miscellaneous receipts	3,299
Depreciation provision and writing down of assets	19,465	<i>New Zealand Listener</i> : Excess of income over expenditure ..	7,550
Balance carried down: Surplus for year	204,727		
	<u>£479,726</u>		<u>£479,726</u>
	£		£
Donation to National Patriotic Fund	1,009	Balance brought forward from previous year ..	1,886,863
Balance	2,160,904	License fees paid in advance (adjustment) ..	70,314
	<u>£2,161,904</u>	Balance brought down	1,957,177
			<u>204,727</u>
			<u>£2,161,904</u>

NEW ZEALAND BROADCASTING SERVICE—*continued*
 NATIONAL DIVISION—*continued*

BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>	£	Assets	£
Creditors	25,994	Cash in bank	7,135
Appropriation Account ..	2,160,904	Debtors and Prepayments	83,970
		Works in progress, stock of technical equipment, disks, and needles	58,864
		Newsprint stocks	1,693
		Unplayed episodes of features	8,204
		Investments in New Zealand Government securities	1,830,000
		Land and buildings	158,420
		Machinery and plant	13,669
		Office and studio equipment	23,958
		" B " station purchases	985
	<u>£2,186,898</u>		<u>£2,186,898</u>

JAMES SHELLEY, Director of Broadcasting.
 E. L. HUTCHENS, 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, 1946

<i>Expenditure</i>	£	<i>Income</i>	£
Expenditure on programmes, including payments to artists, broadcasting rights, copyright fees, recorded programmes, relay lines, and sundry miscellaneous items	20,893	Sales of station time	289,379
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	158,964	Accreditation fees	21
Depreciation provision and writing down of assets	8,467	Interest on investments	3,294
Balance carried down : Net profit for year	107,246	Service fees	2,874
	<u>£295,570</u>	Miscellaneous receipts	2
	£		£
Donation to National Patriotic Fund	1,000		<u>£295,570</u>
Provision for taxation	82,039	Balance brought forward from previous year	71,741
Less excess provided in previous year	13,898	Balance brought down	107,246
Balance	68,162		£
	<u>109,885</u>		<u>£178,987</u>
	£178,987		

NEW ZEALAND BROADCASTING SERVICE—*continued*
 COMMERCIAL DIVISION—*continued*
 BALANCE-SHEET AS AT 31ST MARCH, 1946

	£	<i>Assets</i>	£
<i>Liabilities</i>			
Creditors .. .. .	..	Cash in bank .. .. .	..
Deposit Account	89,370	Cash on deposit .. .. .	..
Revenue received in advance .. .. .	..	Debtors and prepayments	36,348
Provision for taxation	1,382	Less provision for bad debts	485
Writings off provision	82,000	Investments: New Zealand Government securities	35,863
Appropriation Account	226	Land and buildings	120,000
	109,885	Machinery and plant	3,830
		Office and studio equipment	3,806
		Assets in Suspense	14,647
			226
			<u>35,863</u>
			<u>120,000</u>
			<u>3,830</u>
			<u>3,806</u>
			<u>14,647</u>
			<u>226</u>
			<u>£283,127</u>

JAMES SHELLEY, Director of Broadcasting.
 E. L. HUTCHENS, 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 Auditor-General.

POST AND TELEGRAPH DEPARTMENT—*continued*
 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Maintenance and working expenses	5,005,471	Postages	2,381,806
Depreciation	724,019	Less amount transferred to War Expenses	.. ..
Interest	635,360	Account in terms of section 2 (4) (c) of the War Expenses Act, 1939	600,000
Net profit	292,158		1,781,806
		Private box and bag rents and rural delivery fees	67,366
		Money-order and postal-note commission	54,693
		Telegraph revenue	699,862
		Toll revenue	1,430,421
		Telephone revenue	1,878,502
		Revenue from wireless traffic	38,355
		Rent received	49,515
		Miscellaneous revenue	636,488
	£6,657,008		£6,657,008

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Payment to Treasury	.. ..	Balance brought forward	1,578,431
Balance carried forward: Post and Telegraph Act, 1928, section 95 (d), due to Consolidated Fund	1,571,806	Net profit for year	292,158
Retained by Post Office Account	29,270	Profits in respect of previous years	126,975
	1,601,076		£1,997,564

POST AND TELEGRAPH DEPARTMENT—*continued*
GENERAL BALANCE-SHEET

<i>Liabilities</i>	£	£	<i>Assets</i>	£
Sundry creditors—			Capital Account balance	2,571,001
Money-order payees for unpaid money-orders..	150,291		Stock at stores, &c., and in transit, at stock-list prices, less oncost	2,751,472
Other Administrations, on money-order, postal, and cable accounts	16,984		Investment in Government stocks on account of—	
Postal-note payees for unpaid postal notes	112,238		Post Office Investment Certificates	137,650
National Savings coupons sold and unredeemed	12,706		National Savings deposits and bonds	34,927,000
Liability for material purchased by Treasury	1,789,386		Post Office investments under section 100 of Post and Telegraph Act, 1928	8,184,700
Other Government Departments	5,808,552			
Sundry other creditors	2,441,836	10,331,993		43,249,350
War Loan Certificate Account		3,415	Sundry debtors—	
Post Office Investment Certificate Account		130,797	Other Administrations on money-order account	71,582
National Savings Fund Account		23,574,472	Sundry other debtors	690,285
National Savings Bond Fund Account		12,100,567		761,867
Reserve for depreciation and obsolescence		7,471,927	Postmasters' balances and cash in bank	12,273,131
Fire Insurance Reserve		300,000	Less Savings-bank funds held in balance	376,679
Reserve for accumulated leave of servicemen		97,000		11,896,452
Reserve to meet estimated liability to holders of holiday-pay cards			Interest accrued on investments	421,346
Foreign Mail Settlement Reserve		75,000	Bulk stock of stamps and other documents of value held in Head Office	47,618,666
Reserve for monetary liquidation of deferred leave of officers other than servicemen		91,085	Assets written off Suspense Account	8,595
Earthquake and War Damage Reserve		15,000		
Assets written off Reserve		748,627		
Postmasters: For advances to Postmasters of stamps, postal notes, British postal orders, and other documents of value		8,595		
Stamps and other documents of value held in Head Office and in transit		5,010,851		
Profit and Loss Appropriation Account		47,718,345		
		1,601,075		
				£109,278,749

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

C. O. COAD, Deputy 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, 1946

	<i>Receipts</i>	<i>Payments</i>	£
Sundry debtors .. .. .	.. .. .	Salaries	109,401
Publications .. .. .	.. .. .	Wages	49,101
Sundry cash sales—	£	Allowances to officers performing higher duties	361
Stationery	4	Overtime	18,378
Second-hand typewriters	35	Purchases—	
Machinery	100	Paper, stationery, &c.	122,453
Waste products	13	Stores	16,459
	—	Freight, cartage, insurance, &c.	12,247
Refunds—		Machinery: New, and repairs to	9,648
Salaries and wages	1,552	Type metal	300
Exchange	2	Type and printing material	53
Freight	2	Fuel, gas, power, light, and water	2,224
Postages	26	Medical services	31
	—	Office equipment	156
	1,582	Postages and telegrams	1,022
		Telephone services	173
		Window-cleaning, rubbish-removal, &c.	159
		Proportion of rent, &c., High Commissioner's Office	425
		Wages: Cleaners, watchmen, &c.	2,741
		Proportion of cost of messengers' uniforms	33
		Audit fee	100
		Repairs to premises	4,500
		Rent of storage space	3,374
		Maintenance of fire-alarms	31
		Contingencies	9
		Payments in lieu of leave of absence	95
		Compassionate grants to widows of deceased officers	799
		Refunds to Departments for publications, &c., sold	5,622
		Balance, Treasury Adjustment Account	115,669
	£475,564		£475,564

PRINTING AND STATIONERY DEPARTMENT—*continued*
TRADING ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Paper and materials—		Sales—	
Stock at beginning	171,177	Manufacturing	293,001
Add purchases	63,596	Less work in progress, 31st March, 1945	13,687
	234,773		279,314
Less stock on hand, 31st March, 1946	116,039	Add work in progress, 31st March, 1946	48,032
	118,734		327,346
Stationery		Stationery	125,966
Stock at beginning	54,520	Publications	9,740
Add purchases	80,404	Typewriters	10,621
	134,924		473,673
Less stock on hand, 31st March, 1946	32,083	Discounts received	365
	102,841		..
Publications—			
Stock at beginning	12,115		
Add purchases	4,043		
	16,158		
Less stock on hand, 31st March, 1946	12,164		
	3,994		
Typewriters—			
Stock at beginning	8,311		
Add purchases	3,065		
	11,376		
Less stock on hand, 31st March, 1946	1,135		
	10,241		
Wages—			
Productive	105,348		
Establishment	41,845		
Stationery Office	12,981		
Freight (inwards)	8,097		
Insurance	222		
Lighting: Proportion	651		
Power	422		
Fuel	631		
Water	179		
	170,376		
Balance, transferred to Profit and Loss Account	67,852		
	£474,038		£474,038

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Office salaries .. .. .	.. .. .	Balance, transferred from Trading Account	67,852
Repairs and alterations to buildings and plant .. .. .	.. .. .	Storing and handling stationery, &c., for other Government Departments	1,788
Postages and telegrams .. .. .	.. .. .	Commission on sales of publications	1,834
Freight and cartage: Outward .. .. .	.. .. .	Rent receivable	236
Discounts allowed .. .. .	.. .. .	
Telephones: Rentals .. .. .	.. .. .	
Medical services .. .. .	.. .. .	
Lighting, &c.: Proportion .. .. .	.. .. .	
Proportion of rent, High Commissioner's Office .. .. .	.. .. .	
Office expenses .. .. .	.. .. .	
Sundry trade expenses .. .. .	.. .. .	
Audit fee .. .. .	.. .. .	
Wages: Cleaners, watchmen, &c. .. .. .	.. .. .	
Interest on capital .. .. .	.. .. .	
Depreciation—	£		
Buildings	1,044		
Plant and machinery	7,151		
Furniture, fittings, and office equipment	226		
Type and type metal	121		
Accessories	171		

Losses on disposal of assets	8,713		
Rent of storage space	19		
Grants	3,291		
Balance carried down	904		
	12,523		

	£71,710		£71,710
	-----		-----

PRINTING AND STATIONERY DEPARTMENT—*continued*
BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>		<i>Assets</i>	
Capital Account—			
Public Works Fund	£ 112,623	Land ..	£ ..
Consolidated Fund	.. 384,899	Buildings ..	.. 54,359
		Plant and machinery—	.. 30,445
		Composing plant	.. 4,595
		Machine composing plant	.. 12,486
Creditors—		Addressograph plant	.. 588
Departmental ..	.. 8,035	Binding plant ..	.. 6,992
Stundry ..	.. 24,803	Printing plant ..	.. 12,283
		Litho plant ..	.. 10,133
Wages accrued ..	.. 3,533	Photo plant ..	.. 5,828
Bad Debts Reserve	.. 161	Stereotype plant	.. 1,117
Writing-off, Suspense Account	.. 915	Engine-room plant	.. 547
Balance, Profit and Loss Account	.. 12,523	Miscellaneous plant	.. 7,403
			61,972
		Furniture, fittings, and office equipment	.. 1,885
		Type and type metal ..	.. 13,436
		Accessories—	
		Composing Branch ..	282
		Machine Composing Branch	102
		Printing Branch ..	105
		Binding Branch ..	365
		Litho Branch ..	135
		Photo Branch ..	50
		Stereotype Branch ..	11
		Engine Room ..	125
		Paper Store ..	116
			<u>1,291</u>

Debitors—		
Departmental ..	..	76,523
Sundry ..	..	1,573
		<hr/>
Work in progress..	..	78,096
Stock on hand ..	..	48,032
Stock on consignment	..	161,275
	..	148
		<hr/>
Stock Suspense Account	..	161,423
Assets to be written off	..	834
Treasury Adjustment Account	..	81
	..	95,638
		<hr/>
		<u>£547,492</u>
		<u>£547,492</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, £13,436," 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, 1946

<i>Dr.</i>	£	£	£	£
Remissions .. .. .	..	22	Maintenance.	Maintenance.
Transfer to Reserve Fund .. .. .	..	1,395	15	6,618
Interest on capital cost .. .. .	..	8,360	..	9,182
Cost of maintenance .. .. .	..	14,442	..	73
Balance as at 31st March, 1946 .. .. .	..	4,202	..	4,814
		<u>£14,179</u>		<u>£20,687</u>
				<u>£20,687</u>

Cr.

Balance as at 1st April, 1945 .. .. .	..
Rates struck for 1945-46 year .. .. .	..
Penalty (10 per cent.) added to rates .. .. .	..
Subsidy on maintenance costs .. .. .	..
	<u>£14,179</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	£
Interest on loan capital .. .. .	..	19,567
		<u>£19,567</u>
		<u>£19,567</u>

Cr.

Accrued rent .. .. .	..
Interest on capital cost recoverable by rates .. .. .	..
Balance : Transferred to Drainage Works Account .. .. .	..
	<u>£19,567</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	£
Receipts and Payments Account .. .. .	..	5,991
Balance as at 31st March, 1946 .. .. .	..	338,756
		<u>£344,747</u>
		<u>£344,747</u>

Cr.

Balance as at 1st April, 1945 .. .. .	..
Hauraki Plains Settlement Account : Transfer .. .. .	..
Swamp Land Drainage Account : Net transfer .. .. .	..
Interest on loan capital .. .. .	..
	<u>£344,747</u>

£ 324,965
12
203
19,567
£344,747

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Receipts</i>	£	<i>Payments</i>	£
Consolidated Fund—		Vote "Lands and Survey"—	
Miscellaneous revenue—		Maintenance of completed works ..	15,434
Rates	14,912	Purchase of excavator	491
Miscellaneous	6,715	Transfer to Treasury Adjustment Account ..	5,991
Credits-in-aid: Vote "Lands and Survey" ..	289		
	<u>£21,916</u>		<u>£21,916</u>

BALANCE-SHEET AS AT 31ST MARCH, 1946

<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 (No. 2), 1937)	205,000
	<u>489,073</u>	Not recoverable: Capital expenditure and irrecoverable interest	622,375
Free capital from Employment Promotion Fund	891	Plant, machinery, and tools	1,528
Reserve Account for repayment of capital cost	9,888	Buildings	2,167
Treasury Adjustment Account	338,756	Sundry goods	1,598
Unpaid purchase-money for land taken	210	Sundry debtors—	
Sundry creditors: Miscellaneous	973	Rates—	
Rate Account—		Capital	5,844
Capital	4,202	Maintenance	4,811
Maintenance	6,230	Miscellaneous	803
Writings off in Suspense			
	<u>10,432</u>	Cash in transit from Post Office	11,458
	1,168	Expenditure from Employment Promotion Fund	5,206
		Losses in Suspense	891
			1,168
	<u>£851,391</u>		<u>£851,391</u>

D. M. GREGG, Under-Secretary for Lands.
V. J. H. PLEDGER, Acting 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.

NEW ZEALAND REPARATION ESTATES
PROFIT AND LOSS ACCOUNTS, 1942 TO 1946

	For the Year ended 31st March,					For the Year ended 31st March,			
	1942.	1943.	1944.	1945.		1942.	1943.	1944.	1945.
<i>Dr.</i>									
Losses on trading—									
Aleisa Citrus Farm .. .. .	..	..	..	..	Profits from trading—	..	..	..	..
Cocoa	1,888	..	2,436	1,074	Charcoal	88	..	..	..
Copra .. .. .	..	81	..	..	Coconut	11,710	7,546	4,468	8,648
Dessicated coconut .. .. .	..	..	..	..	Copra	14,508	7,546	8,974	9,931
Hides	440	..	..	..	Dessicated coconut .. .. .	..	2,735	12,804	5,135
Salaries	2,071	2,568	2,728	3,719	Dried bananas .. .. .	..	..	..	5,232
Maintenance residential and Head Office	1,976	2,116	4,633	3,249	Hides .. .. .	..	..	..	134
Buildings .. .. .	..	..	..	..	Sawmill timber and firewood	176	..	..	..
General expenses—					Rubber	3,964	..	2,999	3,998
Audit fees	176	203	111	189	Rents and interest	2,887	6,951	5,483	6,212
Beehive research	37	152	56	249	Head Office income	926	2,617	4,691	6,209
Furniture maintenance	64	20	56	110	Plantation stores	523	464	72	295
General expenses	291	196	240	322	Sundry	283	19	283	..
Indenture : Niueans and Tokelau	112	324	476	153	Profits on workshop accounts .. .. .	..	..	..	..
London general expenses	100	100	125	125	Profits on motor-boats	625	513	810	398
Motor-cars : Expenses	262	468	596	478	Sale of meat and net stock increases	5,901	5,993	5,856	4,352
Postage and radios	104	105	86	105	Sales of miscellaneous produce	313	9,370	13,004	4,378
Printing and stationery	136	154	168	260	Profits on realization of sundry assets	22	37	297	..
Survey fees .. .. .	..	4	22	63	Bad Debts Reserve Account	172	286	46	..
Transfer and travelling-expenses .. .. .	..	66	75	393	Adjustment previous Year : Niuean	..	..	..	..
Depreciation	1,170	1,136	1,279	1,165	deferred pay treated as expenses of	..	..	192	..
Store turnover tax .. .. .	..	..	581	525	indenture	689	494	1,175	1,288
Losses on sales of sundry assets .. .. .	..	..	428	683	Plantation sundry income .. .. .	..	..	..	..
Losses on workshop accounts .. .. .	..	..	..	..	
Profit, transferred to Profit and Loss	15,941	39,320	19,925	46,655					
Appropriation Account	24,306	47,250	33,070	59,773					
	24,306	47,250	33,070	59,773		24,306	47,250	33,070	59,776
				47,283					47,283

PROFIT AND LOSS APPROPRIATION ACCOUNTS, 1942 TO 1946

	For the Year ended 31st March,					For the Year ended 31st March,			
	1942.	1943.	1944.	1945.		1942.	1943.	1944.	1945.
<i>Dr.</i>									
Plantation Renewals Reserve .. .. .	..	..	..	..	Balance from previous year .. .. .	..	..	..	..
Balance	65,583	102,903	117,828	151,483	Profit and Loss Account .. .. .	..	..	..	..
	65,583	104,903	122,828	164,483		65,583	104,903	122,828	164,483
				185,522					185,522

BALANCE-SHEETS, 1942 TO 1946

	As at 31st March,					As at 31st March,				
	1942.	1943.	1944.	1945.		1946.	1942.	1943.	1944.	1945.	1946.
<i>Liabilities</i>										
Capital Account	690,580	690,580	692,440	690,351	690,359	85,109	85,067	82,676	82,676	82,676
Reserves and trust funds—										
Labour Reparation Account	1,613	1,519	1,429	1,313	1,229					
Pension renewals	7,670	6,628	8,758	15,646	11,211	16,715	16,715	16,382	16,382	16,391
Nineen Labour Deferred Pay Account	192	305	1,691	913	408	33,319	22,452	21,467	22,081	20,419
Depreciation for motor-lorries	782	496	200	1,451	451	810	1,056	1,027	998	1,110
Reserve for doubtful debts	2,619	5,233	4,213	5,273	12,018	87,949	87,950	76,113	76,045	76,045
Sundry creditors	196	286	604	13	62	15,236	12,780	10,648	10,648	10,648
Deposit Account	196	286	604	13	62	5,827	4,418	4,032	4,032	4,032
Bank of New Zealand Account	12,471	697	348	314	1,329	313,821	313,353	290,290	290,294	290,246
Exchange Account	312	489	119	119	94	24,391	27,875	27,694	30,162	34,890
Bank of New Zealand and Exchange Suspense Account	4	28,158	28,144	28,144	27,235	31,316	29,917	20,225	19,634	27,148
Payments General Suspense Account	1,283	1,993	2,635	3,096	4,475	2,918	3,161	4,859	11,620	10,949
Fire Losses and Write-offs in Suspense Account	65,583	102,903	117,828	154,483	185,522	22,878	18,839	15,729	22,298	23,209
Lata Demolition Account	92	92	92	92	92	380	565	682	1,271	2,570
Profit and Loss Appropriation Account						1,726	1,200	905	3,737	8,293
						6,323	5,100	3,349	4,291	4,456
						6,681	820	12,237	37,526	37,526
						82,449	81,924	165,819	202,758	137,539
						8,775	8,770	13,782	10,919	18,862
						6,234	6,995	6,355	5,616	10,013
						7,806	10,793	21,546	19,370	20,062
						15,694	3,362	5,391	4,995	13,531
						4,620	64	272	559	559
						238	238	..	..	..
						1,283	1,283	3,841	2,527	3,220
						..	2,632	34,965	35,327	35,327
						..	840	1,747	711	..
					
						12,495	60,432	26,543	11,725	8,845
	783,922	810,481	858,274	901,526	934,393	783,922	810,481	858,274	901,526	934,393

W. L. EDWARDS, Accountant.

I hereby certify that the Profit and Loss Accounts and Balance-sheets 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.

STATE FOREST SERVICE

UTILIZATION BRANCH, ROTORUA CONSERVANCY

BOX FACTORY WORKING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Stocks of shook, 1st April, 1945	..	..	..
Manufacturing expenses	..	7,965	..
Timber	..	42,072	..
Sales expenses	..	110,693	..
Profit and Loss Account	..	2,108	..
	..	19,525	..
			174,480
			174
			634
			7,075
			<u>£182,363</u>

CREOSOTE PLANT WORKING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Stocks of untreated produce, 1st April, 1945	..	11,158	..
Expenses : Seasoning-yard	..	2,021	..
Purchase of produce	..	189	..
Stocks of creosoted produce, 1st April, 1945	..	6,900	..
Expenses : Creosote plant	..	10,466	..
Sales expenses	..	338	..
Profit and Loss Account	..	741	..
			16,825
			249
			287
			3,374
			11,128
			<u>£31,813</u>

SAWMILL WORKING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Stock of—			
Logs, 1st April, 1945	..	908	..
Timber, 1st April, 1945	..	34,551	..
Purchases	..	74,271	..
Wages, maintenance, &c.	..	81,524	..
Profit and Loss Account	..	21,428	..
			178,612
			1,118
			32,952
			<u>£212,682</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>				<i>Cr.</i>			
Profit and Loss Appropriation Account	..	..	£ 41,694	Sawmill Working Account..	..	..	£ 21,428
				Box Factory Working Account	..	..	19,525
				Cresote Working Account	..	..	741
			<u>£41,694</u>				<u>£41,694</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>				<i>Cr.</i>			
Interest to 31st March, 1946	..	..	£ 88,824	Balance	..	..	£ 4,661
Less interest to 31st March, 1945..	..	..	75,728	Profit and Loss Account	..	..	41,694
Balance	..	..	<u>14,596</u>				
			31,759				<u>£46,355</u>
			<u>£46,355</u>				

STATE FOREST SERVICE—*continued*
 UTILIZATION BRANCH, ROTORUA CONSERVANCY—*continued*
 BALANCE-SHEET AS AT 31st MARCH, 1946

	£	Assets	£	£
<i>Liabilities</i>				
Sundry creditors	9,340	Plant	123,320	
Fire Insurance Reserve	8,105	Charcoal plant	2,295	
Profit and Loss Appropriation Account	31,759	Less depreciation	125,615	
Head Office Account	354,291		9,115	
			<u>116,500</u>	
		Less reserve for renewals and maintenance of motor-vehicles	4,413	
		Less reserve for abnormal depreciation and maintenance.. .. .	6,581	
			<u>10,994</u>	105,506
		Buildings	106,711	
		Less depreciation	3,670	
		Constructional units	38,039	103,041
		Less depreciation	1,509	
		Departmental property	6,507	36,530
		Less depreciation	700	
		Establishment Account	23,647	5,807
		Less depreciation	1,610	
			<u>22,037</u>	

Stores ..	..	..	..	..	33,019
Stocks—					
Logs ..	..	..	..	..	1,118
Sawn timber ..	..	..	..	..	32,952
Carpenters' timber ..	..	..	..	..	579
Box shooks ..	..	..	..	..	7,075
Creosote ..	..	..	..	..	913
Untreated produce ..	..	..	..	..	3,374
Treated produce ..	..	..	..	..	11,128
					<u>90,158</u>
Sundry debtors—					
Trading ..	..	..	..	..	38,095
Other projects ..	..	..	..	..	2,321
					<u>40,416</u>
					<u>£403,495</u>

S. W. TRASK, Chief Clerk.

Examined and found correct.—J. P. RUTHERFORD, Controller and Auditor-General.

STATE FORESTS ACCOUNT
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946
*General Revenue Account**

<i>Expenditure</i>	£	<i>Income</i>	£
Salaries and contributions to Public Service Superannuation Fund	49,308		
General management of indigenous forests—			
Postages, cables, stationery, &c.	5,468	Royalties	9,930
Forest reconnaissance, timber cruising, &c.	23,407	Sales	117,766
Legal expenses	216	Trespass	512
Office rent, heating, lightings, and cleaning	3,026		
Transportation expenses and maintenance of motor-vehicles	5,340	Leases—	128,208
Travelling and transfer expenses	11,080	Grazing	1,846
Maintenance of buildings and departmental property	1,213	Sawmill-sites	305
Contingencies	101	Miscellaneous	398
	49,851		2,549
Forest-fire prevention : Fire-fighting wages, &c.	12,864	Licence and transfer fees	284
Research and educational : Silvicultural management studies and timber products testing	3,714	Fees for inspections	3,945
Miscellaneous—		Administration expenses (Forests Amendment Act, 1926)	.. .. .
Annual rent, Otanewainuku	74	Miscellaneous revenue .. .. .	.. .. .
Payments of special rates	67	Profit on sale of books .. .. .	.. .. .
Payments to other Departments	309	Managed forests—	.. .. .
Compensation to employees	188	Waipoua and Omahuta : Royalty	9,570
Work for other Departments	2,169	Less loss for year	5,427
Refunds of revenue : Unmillable timber	1,585		
	4,392	Whirinaki and Pureora : Profit and royalty	4,143
Depreciation	3,657		
Balance carried down	36,655		
	£160,441		17,709
			21,852
			£160,441

* Excluding Utilization Branch, for which see separate accounts.

Allocation of Revenue Account

<i>Dr.</i>	£	<i>Cr.</i>	£
Consolidated Fund—		Balance from General Revenue Account	36,655
National Endowment Account	16,023	Miscellaneous revenue : Recovery of cost of Timber Control	43,630
Local bodies : Fifths of revenue (Finance Act, 1924, section 17)	25,185	administration of previous years	
General reserve	39,077		
	£80,285		£80,285
<i>Nurseries and Plantations : Interest and Miscellaneous</i>			
	£	<i>Cr.</i>	£
Interest payable	161,937	Profit on Westland Nursery	10
		Interest on commercial projects	14,596
		Net interest payable capitalized	147,331
	£161,937		£161,937

STATE FORESTS ACCOUNT—*continued*
BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>	£	<i>Assets</i>	£
Land and forest capital	36,433,051	Land taken over or purchased	1,719,945
National-development loans	4,177,438	Indigenous standing forests taken over or purchased	34,028,190
Advances from Consolidated Fund	87,405	Indigenous forests improvements (roads, tracks, protection, &c.)	6,663
Sundry creditors—		Regeneration of cut-over areas (including planting)	58,346
Consolidated Fund for—	£	Indigenous forests under management	95,158
Interest paid on loans	1,385,072	Cost of establishment of exotic forests	7,199,105
Loans redeemed	141,554	Seed stocks	1,024
National-endowment revenue collected but not paid over	20,023	Utilization plant, stocks, &c.—	
	1,546,649	Whakarewarewa : Sawmill, box-factory, and creosoting	390,785
On open account	97,996	Hammer Springs : Creosoting	4,760
	1,644,645	Southland : Creosoting	17,574
		Miscellaneous	3,247
Reserves—		Departmental property (indigenous forests and general administration)—	
General reserves—		Buildings	17,919
Indigenous forests	1,121,119	Field, office, and miscellaneous equipment	13,498
Exotic forest	941,376	Forest atlas	3,608
Utilization (sawmilling, &c.)	31,790	Motor-vehicles	22,336
	2,094,285	Reference library and saleable publications	1,444
Fire Insurance Reserve	8,105	Stamps on hand	193
Reserve for assets held in suspense (see <i>contra</i>)	4,580		58,998
	2,106,950	Sundry debtors on open account	137,178
Credit Suspense Account	31	Net interest payable capitalized but not charged against specific assets	724,242
Amounts held in deposit (see <i>contra</i>)	15,644	Assets in Suspense (see <i>contra</i>)	4,560
		Cash held in deposit (see <i>contra</i>)	15,644
		Cash in Public Account and outstanding imprests	28,845
			£44,465,164

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 cost, plus compound interest to 31st March, 1940, less returns compounded to 31st March, 1940, only. (3) The liability for advances from Consolidated Fund is fixed by section 21 of the Finance Act, 1926, and section 3 of the Finance Act, 1926, and section 3 of the Finance Act, 1927, at £104,250. £87,465 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 Accounts.

N. J. DOLAMORE, Assistant 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.

SMALL FARMS SCHEME

DISCHARGED SERVICEMEN'S SECTION

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on capital : Loan capital	107,039	.. .. .	.. .. .
Accident compensation	264	.. .. .	.. .. .
Losses on disposal of properties to discharged servicemen—			
Ascertained loss to date	1,746	.. .. .	.. .. .
Less recoverable from War Expenses Account	1,746	.. .. .	.. .. .
	.. .. .	Rents receivable .. .. .	.. .. .
	£107,303	Interest receivable—	.. .. .
	£	Current Account mortgage	117
Loss to 31st March, 1945	64,288	Instalment mortgage	367
Balance : Loss brought down	69,461	Miscellaneous	196
	.. .. .	Interest on disposal of land and improvements .. .. .	.. .. .
	£107,303	Rebates on superphosphate .. .. .	.. .. .
	£	Interest on development expenditure recouped	25,187
Loss to 31st March, 1945	64,288	Balance : Loss for year carried down	69,461
Balance : Loss brought down	69,461		
	.. .. .	Balance : Loss to 31st March, 1946 .. .. .	.. .. .
	£133,749		
	£	Balance : Loss to 31st March, 1946 .. .. .	.. .. .
	£133,749		

NOTE.—In accordance with Treasury approval T. 40-436 of 25th March, 1946, no allowance has been made in the above Revenue Account for rent charged in advance of, or rent or interest accrued to but not payable at, 31st March, 1946.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

	Receipts	Payments
Interest on other public moneys : Interest in respect of advances—	£	£
Current Account mortgages	215	2,693,164
Instalment mortgages	620	
On sale of land and improvements	4,251	15,202
Territorial revenue : Rents under small farms scheme	5,086	2,708,366
Credited to Consolidated Fund	2,141	7,227
Receipts from development schemes : Small farms development—		
Land and improvements disposed of	64,263	
Seasonal and live-stock	297,775	
Chattels	6,074	
Water levies, &c.	28	
(Capital receipts—Small farms development : Repayment of principal under mortgages, &c.—	308,140	
Current Account—		
Improvements	179	
Stock and chattels	2,646	
Instalment mortgages	4,380	
Land and improvements disposed of	247,933	
Credited to Land for Settlements Account	623,278	
Transfer of balance Land for Settlements Account	2,085,088	
	<u>£2,715,593</u>	<u>£2,715,593</u>

Vote " Small Farms Development " Finance Act, 1932 (No. 2), section 6 : Transfer from Small Farms Account of the value of Crown land utilized for small farms purposes
Paid from Land for Settlements Account
Transfer of balances : Treasury Adjustment Account

SMALL FARMS SCHEME—continued
DISCHARGED SERVICEMEN'S SECTION—continued
BALANCE-SHEET AS AT 31ST MARCH, 1946

Liabilities	£	£	Assets	£
Loan capital—				
National Development Account	898,045		Leased land	201,935
Land for Settlements Account	3,053,576		Blocks under development—	
		3,951,621	Purchase price of areas being developed, including	
Subsidies (Mihl Block)—			value of Education endowment land set aside ..	2,279,193
Employment Promotion Fund	6,979		Gross capital expenditure on development ..	626,095
Consolidated Fund	12,606		Expenditure on live-stock, and farm working	463,573
			Chattels	110,053
Land set aside for small farms: Education Endowment Land ..	19,585			
Creditors: Miscellaneous (departmental, &c.) ..	12,750		Less value of blocks partly disposed of—	3,478,914
Water-supply Account	11,667		Unimproved value	33,014
Profits on blocks disposed of (not finalized) ..	57		Improvements	68,150
Payments in advance: Rent	40			
Accrued interest on capital on blocks being developed ..	27			101,164
Writings off in Suspense Account	120,571			
Treasury Adjustment Account	3,298			3,377,750
		168,181	Compensation for land taken (recoverable on selection)	
			Water-supply schemes: Headworks	181,960
			Advances to mortgagors—	
			Current Account—	
			Improvements	44
			Stock and chattels	1,512
			Instalment mortgage	1,556
				5,339
			Dairy companies' shares	6,895
			Blocks in course of disposal (not finalized) ..	753
				249,413

Debtors—			
Rent .. .. .	..	..	1,481
Interest—			£
Instalment mortgage .. .. .	..	..	83
Current Account .. .. .	..	..	39
Water levies .. .. .	..	..	122
Miscellaneous (departmental, &c.) .. .. .	..	..	498
			3,376
			5,417
Deposits held by dairy companies .. .. .	..	..	1,420
Less reserve .. .. .	..	..	285
			1,135
Interest unrecouped on development expenditure .. .. .	..	..	120,571
Losses in Suspense Account .. .. .	..	..	3,298
Revenue Account: Balance carried forward .. .. .	..	..	133,749
			£4,287,797

£4,287,797

SMALL FARMS SCHEME—*continued*
CIVILIANS' SECTION
REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on capital—		Rents receivable	5,317
Loan capital	71,291	Interest receivable—	£
Consolidated Fund	1,560	Current Account mortgages	3,154
		Instalment mortgage	11,523
Rent payable	72,851	Sharemilkers' loans	75
Rebates	337	Miscellaneous	269
Accident compensation	1,579		15,021
Miscellaneous expenses	695	Interest on disposal of land and improvements	153
Losses on realization of advances to small farms occupiers	9	Interest accrued on loan to Napier Harbour Board	1,613
Remissions of rent	1,119	Interest on development expenditure recouped	130,065
Losses on disposal of developed blocks	15	Rebates on superphosphate	117
Balance : Profit for year carried down	9,149	Surplus on redisposal of properties	88
	66,620		£152,374
	£152,374		£
Balance : Loss brought forward from 31st March, 1945	301,998	Profit for year brought down	66,620
	£301,998	Balance : Loss to 31st March, 1946, carried forward	235,378
	£301,998		£301,998

NOTE.—In accordance with Treasury approval T. 40/436 of 25th March, 1946, no allowance has been made in the above Revenue Account for rent charged in advance of, or rent or interest accrued to but not payable at, 31st March, 1946.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

	<i>Receipts</i>	<i>Payments</i>
	£	£
Interest on other public moneys : Interest in respect of advances—		
Current Account mortgages	3,214	
Instalment mortgages	14,911	
Under sharemilkers' agreement	116	
Territorial revenue : Rents under small farms scheme	18,241	
Credited to Consolidated Fund	3,907	
Receipts from development schemes : Small farms development—	..	22,148
Land and improvements disposed of	8,993	
Seasonal and livestock	339,687	
Chattels	1,920	
Water levies	2,399	
Capital receipts—Small farms development : Repayment of principal under mortgages, &c.—	372,999	
Current Account—		
Improvements	1,222	
Stock and chattels	55,690	
Instalment mortgages	12,789	
Sharemilkers' agreements	951	
Realization Account	938	
Land and improvements disposed of	320	
Grants from Consolidated Fund	71,910	
Miscellaneous receipts : Sale of surplus and stores	8,486	
Credited to Land for Settlements Account	217	
Transfer of balance : Land for Settlements Account	453,612	
Transfer of balance : Land for Settlements Account	93,855	
	<u>569,615</u>	<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>
		<u>547,467</u>
		<u>21,719</u>
		<u>475,558</u>
		<u>429</u>

SMALL FARMS SCHEME—continued
 CIVILIANS' SECTION—continued

BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>		£	£	<i>Assets</i>		£
Capital—						
Loan capital	..	1,243,034		Leased land	..	85,940
Consolidated Fund	..	39,000		Unleased land	..	3,960
Land for Settlements Account	..	617,113		Blocks under development—		
War Expenses Account	..	4,842		Purchase price of areas being developed, including value of Education endowment lands set aside	£	446,688
				Gross capital expenditure on development	..	1,889,888
Subsidies—			1,403,989	Expenditure on live-stock, and farm working	..	145,270
Employment Promotion Fund	..	497,361		(Chattels (including store buildings))	..	44,577
Consolidated Fund	..	573,762				2,526,423
Loan from Social Security Fund	..		1,071,123			
Land donated	..		3,161	Less value of blocks partly disposed of—		
Land set aside for small farms : Education endowment lands	..		368	Unimproved value	..	13,009
(Creditors—			2,998	Improvements	..	73,075
Rent	..	20				86,084
Miscellaneous (departmental, &c.)	..	9,419		Loan to Napier Harbour Board—		2,440,339
			9,439	Aburiri Lagoon	..	36,221
Water-supply Account: Maintenance	..		1,452	Accrued interest	..	8,706
Profits on blocks disposed of (not finalized)	..		10,210			
Payments in advance—				Water-supply schemes : Headworks	..	44,927
Rent	..	281		Advances to small farm occupiers—		14,819
Principal : Instalment mortgages	..	344		Current Account—		
Interest—				Improvements	..	19,496
Instalment mortgages	..	451		Stock and chattels	..	34,645
Sharemilkers' loans	..	4				
Current Account	..	17		Instalment mortgages	..	54,141
			472			326,392
Water levies	..	80				
			80	Advances under sharemilking agreements	..	380,533
Accrued interest on capital on blocks being developed	..		1,177	Realization Account : Leased areas in course of realization	..	1,471
Writings off in Suspense	..		329,133	Blocks in course of disposal (not finalized)	..	7,889
			14,910			10,271

Capital reserve : Special assets taken over at book value	39,453				
Treasury Adjustment Account	433,111				
Debitors—					
Rents				£	1,442
Principal—					
Instalment mortgages				900	
Sharemilkers' loans				245	
Interest—					
Instalment mortgages				2,087	
Sharemilkers' loans				45	
Current Account				1,420	
Water levies					3,562
Miscellaneous (departmental, &c.)					1,413
Deposits held by dairy companies					976
Less reserve					241
Interest unrecouped on development expenditure					735
Losses in Suspense Account					329,133
Subsidies in respect of blocks disposed of—					14,910
Employment Promotion Fund					151,675
Consolidated Fund					90,795
Revenue Account : Balance carried forward					242,470
					235,378
					<u>£3,820,524</u>
					<u>£3,820,524</u>

SMALL FARMS SCHEME—*continued*
COMBINED SECTIONS

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Interest on capital—		Rents receivable	9,492
Loan capital	178,330	Interest receivable—	
Consolidated Fund	1,560	Current Account mortgage	3,271
	179,890	Instalment mortgage	11,890
Rent payable	337	Sharemilkers' loans	75
Rebates	1,579	Miscellaneous	465
Accident compensation	959		15,701
Miscellaneous expenses	9	Interest on disposal of land and improvements	7,950
Losses on realization of advances to small farm occupiers	1,119	Interest accrued on loans to Napier Harbour Board	1,613
Losses on disposal of developed blocks	9,149	Interest on development expenditure recouped	155,252
Remissions of rent	15	Rebates on superphosphate	120
Losses on disposal of properties to discharged servicemen—		Surplus on redisposal of properties	88
Accertained loss to date	1,746	Balance: Loss for year carried down	2,841
Less recoverable from War Expenses Account	1,746		
	<u>£193,057</u>		<u>£193,057</u>
Balance—			
Loss brought forward from 31st March, 1945	366,286	Balance: Loss to 31st March, 1946, carried down	369,127
Loss for year brought down	2,841		
	<u>£369,127</u>		<u>£369,127</u>

NOTE.—In accordance with Treasury approval T. 40/436 of 25th March, 1946, no allowance has been made in the above Revenue Account for rent charged in advance of, or rent or interest accrued to but not payable at, 31st March, 1946.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Receipts</i>		<i>Payments</i>	
Interest on other public moneys : Interest in respect of advances—	£	Vote "Lands and Survey," item "Payment of rents on properties leased" : Paid from Consolidated Fund	£
Current Account mortgages	3,428	Vote "Small Farms Development"	1,777,636
Instalment mortgages	15,531	Expenditure on blocks being developed—	£
Under sharemilkers' agreement	117	Materials and services	334,604
On sale of land and improvements	4,251	Chattels	118,822
	23,327	Wages—	£
Territorial revenue : Rents under small farms scheme	6,048	Development	70,995
Credited to Consolidated Fund	—	Seasonal	160,710
Receipts from development scheme : Small farms development—	—	Seasonal expenditure and live-stock	644,016
Land and improvements disposed of	73,256	Advances to small farm occupiers	1,329,147
Seasonal and live-stock	657,462	Accident compensation	49,413
Chattels	7,994	Water-supply : Maintenance	919
Water levies, &c.	2,427	Grants to County Councils	2,238
	741,139	Travelling-expenses, &c.	9,109
(Capital receipts)—Small farms development :	—	Payment to Anderson Trust Board	9
Repayment of principal under mortgages, &c.—	—	Contingencies	250
Current Account—	—		2
Improvements	1,401		—
Stock and Chattels	58,336	Finance Act, 1932 (No. 2), Section 6 : Transfer from Small Farms Account of the value of Crown land utilized for small farms purposes	87,111
Instalment mortgages	17,170	Paid from Land for Settlements Account	3,255,834
Sharemilkers' agreements	951	Transfer of balances : Treasury Adjustment Account	28,916
Realization Account	938		—
Land and improvements disposed of	248,253		—
	327,049		—
Grants from Consolidated Fund	8,486		—
Miscellaneous receipts : Sale of surplus and obsolete stores	217		—
Credited to Land for Settlements Account	1,076,891		—
Transfer of balance : Land for Settlements Account	2,178,943		—
	£3,285,209		£3,285,209

Due to Consolidated Fund (less net revenue paid direct)	487,367		
	601,292		
<hr/>			
Debtors—			
Rents			2,923
Principal—		£	
Instalment mortgages		900	
Sharemilkers' loans		245	
			1,145
Interest—			
Instalment mortgage		2,170	
Sharemilkers' loans		45	
Current Account		1,459	
			3,674
Water levies			635
Miscellaneous (departmental, &c.)			4,789
			13,166
Interest unrecovered on development expenditure			449,704
Losses in Suspense Account			18,208
Subsidies in respect of blocks disposed of—			
Employment-Promotion Fund			151,675
Consolidated Fund			90,795
			242,470
Revenue Account: Balance carried forward			369,127
			£8,108,321
			£8,108,321

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, £449,704."

D. M. GREIG, Under-Secretary.
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 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 Wellington and Nelson Land Districts is not yet completed.—J. P. RUTHERFORD, Controller and Auditor-General.

SWAMP LAND DRAINAGE SCHEME
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Receipts</i>	£	<i>Payments</i>	£
Ordinary Revenue Account—		Ordinary Revenue Account—	
Territorial revenue, rents, &c.	394	Vote "Lands and Survey"—Drainage works : Main-	
Other receipts—		tenance of completed works—	
Miscellaneous rates—	£	Waihi	1,240
Waihi	1,446	Kaiaia	2,568
Kaiaia	5,795	Poukawa	430
Poukawa	957		4,238
Miscellaneous	8,198	Purchase of plant	2,668
Credits-in-aid : Vote "Lands and Survey"	229	Plant Operating Account	107
	1,432	Transfer to Treasury Adjustment Account	3,240
	<u>£10,253</u>		<u>£10,253</u>

TREASURY ADJUSTMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Receipts and Payments Account	3,240	Balance, 1st April, 1945	372,044
Transfer : Vote "Lands and Survey Account"	26	Hauraki Plains Settlement Account : Transfer	40
Rangitiki land drainage : Net transfer	203	Interest on capital	6,116
Balance, 31st March, 1946	374,731		
	<u>£378,200</u>		<u>£378,200</u>

RATE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1946
KAITAIA DRAINAGE AREA

Special Rate Accounts : Capital

	Rural Subdivision. £	Town Subdivision. £		Rural Subdivision. £	Town Subdivision. £
<i>Dr.</i>			<i>Cr.</i>		
Transfer to Reserve ..	582	80	Balance, 1st April, 1945 ..	1,205	252
Interest charges ..	2,418	330	Rates levied, 1945-46 ..	2,251	414
Remissions ..	916	..	10 per cent. penalty on unpaid rates ..	24	3
Balance, 31st March, 1946 ..	470	289	Remissions transferred to General Revenue Account ..	906	..
	<u>£4,386</u>	<u>£699</u>		<u>£4,386</u>	<u>£699</u>

General Rate Accounts : Maintenance

	Rural Subdivision. £	Town Subdivision. £		Rural Subdivision. £	Town Subdivision. £
<i>Dr.</i>			<i>Cr.</i>		
Cost of maintenance ..	1,266	173	Balance, 1st April, 1945 ..	2,401	285
Remissions ..	421	..	Rates levied, 1945-46 ..	1,907	202
Balance, 31st March, 1946 ..	3,053	315	10 per cent. penalty on unpaid rates ..	16	1
	<u>£4,740</u>	<u>£488</u>	Remissions transferred to General Revenue Account ..	416	..
				<u>£4,740</u>	<u>£488</u>

SWAMP LAND DRAINAGE SCHEME—*continued*
BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>		Fund	£	£	<i>Assets</i>	
Capital Account: Liability to Consolidated						
under National Development Loans Act, 1941,						
section 6 (2)	498,018			
Less—						
Land for Settlements Account	530			60,000
Loans Redemption Account	5			8,200
			535			68,200
Reserve: Repayment of capital costs—				497,483		
Kaitiaki Drainage Area—						
Rural subdivision	6,843			
Town subdivision	935			
			7,778			
Waihi Drainage Area—						
Pukehina subdivision	665			5,000
Kaikokopu subdivision	998			7,500
			1,663			46,968
Poukawa Drainage Area	2,079			58,568
			11,520			77,159
Rate Accounts—						
Special Rate Accounts: Capital—						
Kaitiaki Drainage Area—						
Rural subdivision	470			17,494
Town subdivision	289			1,313
			759			
Waihi Drainage Area—						
Kaikokopu subdivision	471			260,165
Pukehina subdivision	801			184,389
			1,272			75,776
Poukawa Drainage Area	833			103,068
			2,864			238,844
General Rate Accounts: Maintenance—						
Kaitiaki Drainage Area—						
Rural subdivision	3,053			1,878
Town subdivision	315			1,606
			3,368			
Waihi Drainage Area—						
Pukehina subdivision	929			3,484
Central subdivision	345			3,484
Kaikokopu subdivision	241			4,355
			1,515			

Poukawa Drainage Area	1,218	Interest Account: Amount chargeable to area capitalized to 31st March, 1940	3,429	7,784
Plant Working Account	6,101	Unpaid purchase-money on land sold on deferred payment	..	670
Sundry creditors	126	Buildings	..	997
Payments in advance: Rates	63	Buildings: Loading	..	106
Building Suspense	718	Plant and machinery	..	3,469
Drainage Works Suspense	106	Loose tools	..	56
Writings-off in Suspense	672	Stores on hand	..	892
Treasury Adjustment Account	4,193	Motor-vehicles	..	50
	374,731	Sundry debtors for rates:—	..	..
		Drainage Area.	£	Capital. Maintenance. Total.
		Kaitata	..	£
		Waihi	1,300	2,185
		Poukawa	2,347	4,174
			3,522	891
		Sundry debtors:—	..	4,413
		Rent under section 4 (2), Swamp Land Drainage Amendment Act, 1926	..	73
		Law-costs	..	97
		Departmental	..	1
			..	171
		Revenue Account—Waihi Drainage Area: Central subdivision	..	24,190
		General Revenue Account	..	31,542
		Suspense Account—Capital rates remitted; Kaitata Drainage Area.	..	13,965
		Losses in Suspense	..	4,193
		Cash in transit from post-office	..	436
			..	£898,577

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.

D. M. GREIG, Under-Secretary for Lands.
V. J. H. PLEDGER, Acting Chief Accountant.

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.

TARANAKI MAORI TRUST BOARD

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Receipts</i>		<i>Payments</i>	
	£		£
Balance as at 1st April, 1945—			
In bank..	6,959		293
War Loans	6,000		169
			2,058
Compensation grant	12,959		150
Interest ..	5,000		613
Rent ..	138		2,211
Wharepuni Pa : Refund	23		1,000
	14		502
			150
			3,000
			3,060
			6,060
			4,928
			10,988
			£18,134

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Expenditure</i>		<i>Income</i>	
	£		£
Marae—			
Renovation grants	1,120	Compensation grant	5,000
Miscellaneous grants	319	Interest, War Loans : Government stock	77
District grants	1,200	Rent	102
Special grants	100		
Health grants	210		
Education grants	282		
Rehabilitation grant	1,000		
	4,231		
Administration of Board	618		
Balance : excess of income over expenditure	330		
	£5,179		

BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>	£	£	£
Marae—			
Renovation grants	..	3,949	1,091
Miscellaneous grants	..	329	34
Health grants	..	400	—
Rehabilitation Reserve Fund	..	4,060	—
Reserve Fund: General	..	2,019	87
Sundry Creditors	..	12	4
Office renovation Grant	..	28	—
Appropriation Account—		£	
Balance as at 1st April, 1945	..	2,361	—
Add excess of income over expenditure	..	330	—
		2,691	—
			83
			353
			7
			1,000
			—
			3,000
			3,060
			—
			6,060
			4,928
			£13,488
		£13,488	

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 receipts were produced at audit in respect of payments totalling £1,409 4s. 10d.—J. P. RUTHERFORD, Controller and Auditor-General.

MARINE DEPARTMENT
WESTPORT HARBOUR ACCOUNT
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

	£	Income	£
Dredging .. .. .	..	Special coal rate .. .. .	..
Harbour maintenance .. .. .	..	Endowment revenue .. .. .	..
Breakwater protective works .. .. .	..	Port dues .. .. .	..
Working-expenses of tug and launch .. .. .	..	Hire of plant .. .. .	..
Office administration (local) .. .. .	..	Sale of stores, &c. .. .. .	..
Endowments : Administration expenses .. .. .	..	Rent .. .. .	..
Compensation for accidents .. .. .	..	Use of transmission line .. .. .	..
Payments to Post and Telegraph Department .. .. .	..	Supervision of explosives magazine .. .. .	..
Motor-vehicles : Maintenance .. .. .	..	Miscellaneous—	..
Travelling-expenses .. .. .	..	Refund wharfage on explosives .. .. .	..
Head Office administration .. .. .	..	Freight .. .. .	..
Depreciation—	£	Excess expenditure over income .. .. .	..
Buildings	141		
Dredge wharf, &c.	2,360		
Interest on loans .. .. .	..	
	2,501		
	6,288		
	563,866		
			19,266
			15,134
			2,898
			94
			40
			99
			74
			75
			£
			16
			4
			20
			26,166
			£63,866

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

	Receipts		Payments	
	£			£
Marine revenue : Westport Harbour receipts ..	38,743	Refunds of revenue ..		12
Final charges : Adjustment ..	769	Westport Harbour payments ..		51,975
Credits-in-aid (gross) ..	13	Final charges : Adjustments ..		770
Balance carried down ..	13,232			
	<u>£52,757</u>			<u>£52,757</u>

TREASURY ADJUSTMENT ACCOUNT

	£		£
<i>Dr.</i>		<i>Cr.</i>	
Balance carried down ..	13,832	Balance brought down ..	13,232
	<u>£13,832</u>	Administration charges : Head Office ..	600
			<u>£13,832</u>
Balance carried down ..	197,803		
	<u>£197,803</u>	Balance brought down ..	13,832
		Balance, 1st April, 1945 ..	177,683
		Interest on capital ..	6,288
			<u>£197,803</u>
		Balance ..	£197,803

MARINE DEPARTMENT—continued
WESTPORT HARBOUR ACCOUNT—continued
BALANCE-SHEET AS AT 31ST MARCH, 1946

<i>Liabilities</i>	£	<i>Assets</i>	£
Liability to Consolidated Fund—		Endowments lands—	
Finance Act, 1926 (No. 2), section 22	64,783	Leased	34,882
Finance Act, 1932, section 16	92,422	Unleased	24,900
Endowment capital	157,205		
General Reserve at 31st March, 1945	59,782	Breakwaters	59,782
Less excess expenditure over income for 1944-45	191,362	Training-walls	344,333
	32,822	Protective works and relief channel	102,998
		Limestone-quarry	17,384
Writing off, Reserve Account	158,540	Gridiron	128
Payments in advance	101	Dredge Wharf	1,098
Creditors—	154	Martin's Island	465
Departmental	113	Harbour buildings	700
Sundry	6,192	Dredges, tug "Alana," plant, &c.	1,226
Treasury Adjustment Account	6,305	Cape Foulwind Railway	3,801
	197,803	Office furniture and fittings	8,251
		Stock and stores	16
		Suspense Account	9,045
		Debtors—	10
		Accrued revenue	2,939
		Departmental	400
		Sundry	1,047
			4,386
	£579,890	Writing off, Suspense Account	101
		Excess expenditure over income for year 1945-46	26,166
			£579,890

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].

W. C. SMITH, Secretary.

J. SOUTHWARD, Assistant Accountant.

Approximate Cost of Paper.—Preparation, not given; printing (588 copies), £220.

By Authority: E. V. PAUL, Government Printer, Wellington.—1947.