

BALANCE-SHEET AS AT 31ST MARCH, 1947

<i>Liabilities</i>		<i>Assets</i>	
	£		£
Loan capital—		Advances to Maoris (561)—	
Public Works Account	94,429	Principal	218,508
Land for Settlements Account	98,340	Interest outstanding	332
	<u>192,769</u>	Sundry debtors	218,840
Deposits against advances	10,664		157
Credit balance in loan accounts (158)	355		
Sundry creditors	62		
Liability for interest—	£		
On Public Works Account capital	6,605		
On Land for Settlements Account capital	4,253		
	<u>10,858</u>		
Accumulated Profit and Loss Account—			
Balance, 1st April, 1946	2,991		
Excess of income over expenditure	1,298		
	<u>4,289</u>		
			<u>£218,997</u>

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

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