

1924.

NEW ZEALAND.

DEPARTMENT OF LANDS AND SURVEY.

DISCHARGED SOLDIERS SETTLEMENT.

REPORT FOR THE YEAR ENDED 31ST MARCH, 1924.

Presented to both Houses of the General Assembly pursuant to Section 14 of the Discharged Soldiers Settlement Act, 1915.

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SIR,—

Department of Lands and Survey, Wellington, 5th August, 1924.

In accordance with the provisions of the Discharged Soldiers Settlement Act, 1915, I have the honour to submit herewith the report of the operations under the Act for the year ended 31st March, 1924.

I have, &c.,

J. B. THOMPSON,

Under-Secretary.

The Hon. A. D. McLeod, Minister of Lands.

REPORT.

LANDS PROCLAIMED.

THE area set apart for selection by discharged soldiers is again considerably less than in previous years; in the Gisborne District only was a large block set apart. This was the Waipiro Block, containing 7,503 acres, and subdivided into eight sections. The balance of the area proclaimed comprises scattered sections situated principally in the Auckland, Taranaki, and Wellington Districts.

Eligible discharged soldiers receive preference by the Land Boards for all lands thrown open for ballot, and there is therefore, at the present time, no necessity to set apart Crown lands for discharged soldiers only. Thus in the event of a block being opened and there being no soldier applicants, the sections could then be allotted to any civilian applicants who had applied, thereby avoiding loss in revenue owing to the sections lying idle awaiting a soldier applicant.

There are, however, at the present time some 12,797 acres, comprising forty sections, which are being retained for discharged soldiers. Up to the present these sections have not been very freely inquired for, but they are gradually being disposed of to suitable applicants. The sections mentioned above, of course, in no way indicate the total area available for settlement by discharged soldiers, as at the present time there is available a total area of nearly half a million acres.

DISCHARGED SOLDIERS SETTLEMENT AMENDMENT ACT, 1923.

Part I of this Act contains sixteen sections, the general purpose of which is to enable relief to be given to discharged soldier settlers.

Section 2 authorizes the Governor-General to establish a Central Revaluation Board, to be known as the Discharged Soldiers Dominion Revaluation Board; while section 3 authorizes the Minister to appoint, on the recommendation of the Dominion Board, such number of District Valuation Committees as may be necessary to assist in and expedite the work of revaluation. The functions of the Dominion Board, in addition to recommendations in connection with appointments to the District Committees, briefly comprise—

- (1.) The consideration of reports on applications for relief and revaluations received from the District Valuation Committees. (Section 8.)
- (2.) The determination of what reductions (if any) are to be made in capital values or rents or in mortgages securing debts due to the Discharged Soldiers Settlement Account. (Sections 8, 9, and 10.)
- (3.) The recommendation of postponement for such period as the Minister may think fit of any instalment of principal or purchase-money, or of any rent or interest due on the passing of the Act; and of remission, wholly or in part, of any rent or interest due on the passing of the Act. (Section 11.)

The remaining sections of Part I deal with the making of applications, the extension of the term for the payment of the value of buildings on certain lands, the extension of the provisions of the Act to persons other than discharged soldiers who are entitled to acquire land and receive advances under the Discharged Soldiers Settlement Act, 1915, and miscellaneous matters in connection with revaluation.

Part II of the Act, comprising ten sections, contains provisions which experience has shown to be necessary for simplifying procedure and facilitating administration under the Discharged Soldiers Settlement Act generally.

REGULATIONS.

During the year several amendments were made to the regulations under the Discharged Soldiers Settlement Act, 1915, the principal ones being regulations fixing fees for the perusal of documents in connection with the transfer or conveyance of lands from the Crown to purchasers thereof; empowering the Minister, on the production of evidence that the advances that may be granted on current account are insufficient for the successful working of a farm, to authorize advances up to such limits and for such purposes as he thinks fit; and prescribing the half-yearly instalments of purchase-money and interest payable under certain mortgages, and the half-yearly instalments of principal and interest in respect of certain deferred-payment licenses.

Regulations were also issued under section 16 of the Discharged Soldiers Settlement Amendment Act, 1923, prescribing the necessary forms for the application by discharged soldiers for revaluation, and for the report and valuation of the District Committees, &c.

REVALUATION OF SOLDIER FARMS.

A brief *résumé* of the operations of the Dominion Revaluation Board is appended to this report.

FINANCIAL REVIEW.

Discharged Soldiers Settlement Account.

Capital.—The total amount raised under the authority of the Discharged Soldiers Settlement Act to the 31st March last amounted to £20,069,066, of which amount £37,500 was borrowed during the year. Rather than borrow fresh capital the Treasury left a sum of £540,000, representing interest owing to the Consolidated Fund, in the account to enable the Department to discharge its liabilities in respect of advances authorized for the erection of dwellings.

Advances authorized, &c.—The sum of £21,863,500 has been authorized to 22,213 returned soldiers from the commencement of operations under the Discharged Soldiers Settlement Act. This exceeds the actual borrowed capital by £1,794,432, capital receipts having been applied towards making further advances.

The following statement sets out the number of returned soldiers to whom advances have been authorized from the inception of the scheme, as well as advances authorized during the year:—

	Authorized from Inception of the Act.		Authorized during Year.	
	Number of Returned Soldiers.	Amount authorized.	Number of Returned Soldiers.	Amount authorized.
Section 6, Discharged Soldiers Settlement Act, 1915—Advances on Current Account	4,845	£ 4,386,006	113	£ 148,847
Section 2, Discharged Soldiers Settlement Amendment Act, 1917—Advances towards purchase of farms, market-gardens, orchards, and discharge of mortgages	5,498	8,905,429	9	45,347
Section 2, Discharged Soldiers Settlement Amendment Act, 1917—Advances towards purchase and erection of dwellings and discharge of mortgages thereon	11,870	8,572,063	507	391,088
Totals	22,213	21,863,498	629	585,277

Advances were made to 4,845 returned soldiers on Current Account for improvements, purchase of stock, &c.; but of the 5,498 returned soldiers who obtained advances under section 2 of the Discharged Soldiers Settlement Amendment Act, 1917, to finance the purchase of farms, market-gardens, &c., 5,394 also received advances on Current Account for improvements, stock, &c. The actual number of returned soldiers who received advances on Current Account is therefore 10,239.

Current Account Advances.—It was evident from the reports received from the Inquiry Boards set up to investigate soldier-settlement matters that the limit of advances authorized by regulations was in a great number of cases insufficient to permit of the successful development of farms and stocking of same. The regulations were therefore amended enabling the Department, on the recommendation of the various Boards, to make advances up to such a sum in each case as was deemed advisable and absolutely essential. Before any such additional advance is granted care is taken, however, to ascertain the prospects of success of the settler in each case. It is obvious that assistance beyond that originally prescribed by regulations can be granted only to those men who appreciate their responsibilities to the State, and by their services promote not only an improvement in their own condition and prospects, but likewise improve the national asset.

Dwellings.—Owing to the limited funds at the disposal of the Department during the year it was found necessary to discontinue granting loans for the erection of dwellings. Previous to such decision, however, loans were continued up till such time as it was possible for the amended housing scheme under the administration of the State Advances Department to be put into effect. Rather than raise fresh capital it was decided that £540,000 of interest owing to the Consolidated Fund should be applied towards meeting liabilities in respect of loans granted to erect dwellings authorized during the early part of the year, as well as discharging unsettled liabilities carried forward from the previous financial year.

The curtailment of loans did not affect T.B., wounded, and other disabled men, who, as heretofore, are still able to apply for housing loans.

Loans authorized during the year for the purchase and erection of dwellings are as follows:—

	£
12 purchases of dwellings	5,765
495 erections of dwellings	385,318
507	<u>£391,083</u>

The authorities in respect of purchase of dwellings were granted to T.B., shell-shock, and other disabled men, as specially urgent cases.

The total sum paid out by way of advances on dwellings was £571,161. A substantial portion of this represents discharge of liabilities in respect of loans granted during the previous year, or progress and final payments in respect of dwellings that were in course of construction during that year.

Taking urban, suburban, and rural lands into account, dwelling loans have been authorized from inception of scheme as follows:—

	Number.	Amount. £
Erection of dwellings on farms	4,613	1,345,000
Town and suburban—		
Erection of dwellings	4,371	3,668,497
Purchase of dwellings	7,499	4,903,566
	<u>16,483</u>	<u>£9,917,063</u>

The foregoing figures amply illustrate the effective effort of the Department regarding the housing of returned soldiers during the few years that the soldier-settlement scheme has been in existence.

Consideration was given as to whether a portion of the capital receipts could be applied towards assisting in the erection of further houses in urban and suburban areas, but it was deemed necessary to apply the greater portion of the capital receipts in the direction of further loans for developing and stocking farms to make them more profitable.

Stock.—The prices obtained from the sale of sheep and wool have been high, and those settlers whose farms have been stocked with sheep have been enabled to considerably overtake the difficult position that immediately followed the slump. The prices obtained for good dairy cows show a big decline compared with prices ruling a few years previously, while the prices for store cattle show a slight improvement. It is regretted that, notwithstanding the advice given by experienced farmers and officials, a large number of settlers fail to maintain their flocks and herds up to a profitable standard by prudent culling and breeding. The practical handling of stock is an essential factor towards the successful running of a farm. Where weakness is manifested in the management of stock, the Department is insisting upon the adoption of a wise policy of culling and breeding.

Maintenance of Farms.—A number of settlers fail to realize the necessity of allocating a reasonable portion of the income from their farms towards the maintenance of pastures, with the result that farms which at one time were highly productive now show substantial deterioration. They appear to consider that the Department should provide means for this purpose. It does not occur to them that the purchase of fertilizers for farms in running-order at the time of acquisition becomes an annual charge on the farm returns. The failure of the Department to appreciate requests for maintenance of pasture has caused many complaints. Assistance is, however, given for the purpose of bringing properties to a productive state, after which the settlers must themselves attend to the maintenance of their properties.

Receipts and Payments.—The Receipts and Payments Account discloses that repayments in respect of advances amount to £795,841, being an average of £66,320 per month, while interest receipts total £627,921, or an average of £52,327 per month. The monthly average receipts, therefore, total £118,647, against £113,845 for each month in the previous year. The figures for this year as compared with the previous two years are as follows:—

	1921-22.	1922-23.	1923-24.
	£	£	£
Principal	553,345	716,667	795,841
Interest	556,301	649,463	627,921

Although the returns show an improvement on those of previous years, it was nevertheless considered that, with the improved prices obtained from wool, mutton, &c., and the good prices obtained for butterfat, the receipts would have exceeded the above figures.

On the expenditure side advances under all heads total £1,198,832. Recoupment of interest to the Consolidated Fund amounts to £343,220. A sum of £540,000 still remains to be paid to the Consolidated Fund as interest on the accumulated Consolidated Fund surplus invested in the Discharged Soldiers Settlement Account. The expenses of administration, including travelling-expenses of Supervisors and Inspectors, &c., amount to £47,256; this figure excludes the sum of £18,139, being the cost of Inquiry Boards and Revaluation Committees.

Revenue Account.—The net loss made during the year was £110,143, which, together with the loss brought forward from the previous year, makes an aggregate net loss of £270,909. The principal items contributing to the loss for the year are as follows:—

	£
Charges and expenses in raising loans	10,079
Expenses of management, &c.	47,256
Inquiry Board expenses	5,528
Rebates for prompt payment	38,651
Loss on realization of securities	31,582
Sinking Fund reserve	11,910

Percentage of Administration Expenses, &c.—The following shows the percentage of administration expenses and losses to capital invested on mortgage, lands owned by the Crown and in course of realization, and to revenue earned during the year:—

	Percentage to Capital Invested on Mortgage and Property owned by Crown and in course of Realization (£19,179,083).	Percentage to Revenue earned for Year (£922,724).
Cost of administration, including Supervisors' travelling-expenses, &c. (£47,256)	0.246	5.121
Losses on realization (£31,582)	0.165	3.423
Net loss on Revenue Account to 31st March, 1924 (£270,909)	0.708	..

Balance-sheet.—As stated elsewhere, the capital provided by the Government is £20,069,066. Interest accrued to the 31st March but not payable on that date amounts to £102,323, while the account is made liable for payment of £540,000 as interest due to the Consolidated Fund. The net capital outstanding on mortgage is £17,805,963, to which must be added instalments of principal owing and postponed amounting to £136,673 and £5,545 respectively, making a total capital of £17,948,181. Interest outstanding amounts to £614,882, while interest postponed is £25,006, the total interest outstanding being £639,888. Property Account, which represents liabilities on pro-

erties that were offered for sale on default and purchased by the Crown, now stands at £751,458, being an increase of £227,675 over the previous year's figures. The total book value of properties in course of realization amounts to £479,444, while live and dead stock on estates administered by the Department, including abandoned properties, is debited with the sum of £56,436.

The Sinking Fund now stands at £44,396, being an increase of £11,910 on the figures for the previous year.

Arrears and Postponements.—Arrears outstanding in respect of interest and principal amount to £751,544, while the sum of £30,550 has been postponed. Although the receipts for the year constitute a record, it was considered that with the improved prices for the main primary products the arrears should have been much less than they are. Unfortunately, a number of soldiers in a position to meet a substantial portion if not the whole of their dues refrained from doing so. Those who paid their way, if not wholly then in part at some sacrifice, will be in a much better position through revaluation than those who defaulted, in so far as they will not be faced with accumulated arrears postponed to some future date. The Department realizes that many men have made sacrifices to keep faith with it, and appreciates what they have done, and assures them that should some further financial assistance be necessary their claims will receive the most sympathetic consideration.

Property Account.—As stated elsewhere, the Property Account stands at £751,458, being a substantial increase on the figures of the previous year, which amounted to £523,783. It is regretted that it became necessary for a number of soldiers to leave their farms. Inexperience in handling farm and financial matters, combined with the recent depression in prices, no doubt accounted for this. It can hardly be urged that the heavy interest charges on mortgages were always responsible for the abandonment of farms, as interest in the majority of cases had not been paid.

Unfortunately, in most of the above cases little attempt to maintain properties was apparent, with the result that many depreciated farms came into the hands of the Department. With a view to realizing as speedily as possible, the Revaluation Committees that were set up under the legislation of last session were requested to make valuations, and upon receipt of reports the farms are being offered for sale to the public generally, preference being given to returned soldiers.

It is a matter for regret that a number of dwellings on which loans were granted have through default by mortgagors come back on the hands of the Department. This is notwithstanding the fact that the instalments payable constitute an easy rent. In some localities unemployment is attributed as the reason for default, while continued illness as the result of war service causing intermittent employment is also given as a reason. The Department endeavours to handle all cases in a sympathetic manner where it is evident that mortgagors are through no fault of their own unable to pay. There are a number who are, and have been, in a good-enough position to keep up with their payments but have failed to do so. A number of these dwellings are unattractive from the point of view of prospective buyers on account of the condition in which they have been left.

Realization Account.—The balance standing to the debit of the Realization Account amounts to £479,444. This represents the book value of properties in the course of realization. It is probable that the bulk of these will be bought in by the Department, and farms valued by the Revaluation Committees and offered for sale as speedily as possible on attractive terms.

Illegal Sale of Stock.—The Department regrets that it has been necessary to take proceedings against a number of settlers for the illegal conversion of stock and chattels to their own private use, thereby misappropriating the capital provided by the Government. Parties aiding in these transactions have had to make good the proceeds of sales wrongly paid over.

General.—From the statement of receipts and payments it will be observed that advances show a slight decrease on the previous year's figures. The fact, however, must not be lost sight of that the responsible business of the Department does not end with having made advances. The difficult and most important part of the administration arises out of the supervision of securities, particularly stock and chattel securities.

While soldiers are enabled to apply for fresh capital for improving and stocking their lands, and readvances are made from the sales of stock, crops, &c., the necessity will continue for a substantial sum of money being withdrawn from receipts for the purpose of further advances.

With a capital of £20,069,066 invested in over 30,000-odd transactions, it is obvious that the problems confronting the Department present many difficulties, the work being of an exceedingly complicated and intricate nature, and in order to achieve the best results the utmost tact is essential between the various officials and the settlers.

Summary.—A summary of the principal points is as follows:—

	£
Loans raised	20,069,066
Advances authorized	21,863,498
Balance outstanding on mortgage, 31st March, 1923 (including instalments in arrears and postponements)	17,948,181
Arrears—	
Instalments of principal	136,673
Interest	614,882
Postponements—	
Instalments of principal	5,545
Interest	25,006
Loss on realization of securities	31,582
(which is 0.165 per cent. of capital invested on mortgage or in properties owned by Crown—£19,179,083—or 3.423 per cent. of revenue earned—£922,724)	

Administration expenses (including travelling-expenses of Supervisors and Inquiry Boards)	£
(which is 0·246 per cent. of capital invested, or 5·121 per cent. of revenue earned)	47,256
Net loss on Revenue Account to 31st March, 1923	270,909
(which is 0·708 per cent. of capital invested)	
Properties acquired by Crown	751,458
Securities in course of realization	479,444
Advances paid out during year	1,198,832
Repayments of advances during year	795,841
Interest received	627,921
Interest paid by Discharged Soldiers Settlement Account on loans raised ..	343,220
Interest owing on Consolidated Fund surplus invested in Discharged Soldiers Settlement Account	540,000

Land for Settlements Account (Discharged Soldiers Settlement Account).

In addition to advances authorized to be made on mortgage under section 2 of the Discharged Soldiers Settlement Amendment Act, 1917, the Government provided additional funds under the Discharged Soldiers Settlement Loans Act, 1919, for the purchase of estates for subdivision and selection by discharged soldiers. Under this enactment £3,222,050 has been borrowed, and a large number of estates have been purchased and subdivided for settlement. The statement of the above accounts discloses the position of this branch of repatriation. The capital value of lands administered under this Act amount to £2,958,421, apart from other assets.

Rent.—The rent accrued for the year amounted to £123,726. The arrears of rent amount to £231,273, to which must be added postponed rents amounting to £17,330, making the total outstanding rents £248,603. Receipts from rents and sales amount to £46,753.

Losses.—The net book loss on this account for the year amounts to £32,192, which, together with the loss carried forward from previous years, makes a net total book loss of £81,134 to date. The principal feature contributing to this loss is the fact that the rents derived from the land purchased by the Government do not provide sufficient margin to cover interest and sinking-fund charges on the loans as well as the cost of administration. This is due to the fact that the rate of interest on the loans has increased in late years, although the basis upon which rent is calculated still remains the same. It might further be stated that out of the net loss of £84,369 the sum of £21,434 has been set aside as a sinking-fund reserve. There is obviously no margin for administration expenses.

Abandonment of Properties.—The remarks made in the earlier part of this report regarding the vacating of properties apply with equal force to estates acquired and subdivided under this heading.

Total Funds provided for Settlement.

The following table indicates the money provided under the Discharged Soldiers Settlement Act and amendments, the Discharged Soldiers Settlement Loans Act, 1919, and the further capital provided from other accounts :—

	£
Advances authorized out of the Discharged Soldiers Settlement Account	20,069,066
Loans raised for the purchase of land under the authority of section 4 of the Discharged Soldiers Settlement Loans Act, 1919	3,222,050
Interest on Accumulated Consolidated Fund surpluses left in the Discharged Soldiers Settlement Account	540,000
Purchase of lands under the Land for Settlements Account and proclaimed for settlement under the Discharged Soldiers Settlement Act	2,514,000
Purchases of land under the Native Land Act (approximately)	750,000
Grand total	<u>£27,095,116</u>

The statement of accounts attached to this report discloses the extent of the financial authorities issued and the actual transactions on the Discharged Soldiers Settlement Account, and also the financial transactions on Land for Settlements Account (Discharged Soldiers Settlement Account) in respect of loans raised under Discharged Soldiers Settlement Loans Act, 1919, for the purchase of estates.

APPENDIX.

REPORTS OF COMMISSIONERS OF CROWN LANDS.

NORTH AUCKLAND.

(H. J. LOWE, Commissioner of Crown Lands.)

NOTWITHSTANDING the increase in price of butterfat, wool, and lambs during the past season, there has been a certain feeling of unrest among some of the soldier settlers on account of the investigations of the Revaluation Committee. This refers especially to those who are not in a sound position and who are hoping to receive substantial reductions in their mortgages. However, on the whole the progress has been fairly satisfactory, and it is to be hoped that when the determinations of the Dominion Revaluation Board are concluded those triers who have had great drawbacks to contend against will be placed in such a position that the success of their ventures in the future will be achieved. In many cases, and I may say in 90 per cent. of the soldiers' farms, where arrears have occurred it has been ascertained that the interest which should have found its way into the coffers of the Department has been spent in top-dressing and improving the farms. In those cases I maintain that it is much better to have that result than allowing the farm to go back to its original state.

The extension of the regulations making it possible to advance further on Current Account than was allowed by the original regulations has been of great financial help to the soldiers, permitting them to expend more capital on stock, manure, and improvements, and thereby making successes of those who would probably have turned out failures.

Applications under the Discharged Soldiers Settlement Act.

The restrictions under the Discharged Soldiers Settlement Act have continued, consequently the applications under several headings have declined, but the volume of work under other headings has increased. The total number of applications received was 1,042; of these 688 were recommended for the approval of the Minister, as follows: Purchase of farms, 4; erection of dwellings, 67; purchase of dwellings, 1; advances for stock, &c., 417; transfers of farms and houses, 282. The total amount recommended on Current Account was £43,740.

Considerable movement among returned soldiers has been reflected in the number of applications received for transfer of houses and farms, 253 houses being transferred and twenty-nine farms.

The number of freehold farms abandoned to date is 105, of an area of 17,430 acres. Forty-five farms have been disposed of, comprising 4,596 acres, realizing £85,246. The amount written off was £7,217, being an average of £160 per farm. The remaining sixty farms have been revalued, and are now being offered for selection under the different tenures. Discharged soldiers' leases abandoned to date total sixty-five, comprising an area of 13,022 acres; of these twenty-four have been reselected, comprising an area of 3,966 acres.

The position with regard to dwellings under the Act is satisfactory. The total sum invested is £2,457,420; and, although the arrears appear high, no loss will result, as the Crown has more than sufficient equity in the properties to cover arrears. The number of dwellings abandoned to date total thirty-four, with an outstanding liability of £25,450. Of these, thirty have been resold without loss. From those houses not disposed of rent is being obtained.

AUCKLAND.

(W. F. MARSH, Commissioner of Crown Lands.)

General.

To the majority of the soldier settlers in this district who are engaged in dairying the past season has been somewhat of a disappointment, the unusually wet winter having brought dairy stock into a late spring in poor condition, while the dry summer experienced reduced the milk-yield in what are looked forward to as the best months of the season, the result of the whole season's working being below the average. In too many cases the settler fails to make adequate provision for winter feed to bring his cows through in the best possible condition, and, although the officers of the Department do their best to impress this point on the settlers, many of them fail to give it sufficient attention. It is to be regretted that in a proportion of cases there appears to be evidence that settlers have deliberately allowed their holdings to become temporarily depreciated in condition with a view to securing from the Revaluation Board a larger measure of relief based upon the present condition of the holding. Fortunately such cases are in the minority, especially as such action is not even calculated to ultimately benefit the settler himself. There is necessarily a feeling of uncertainty among the settlers until their cases have been dealt with; but when this has been done, and the failures weeded out, it is to be hoped that settlers will direct all their energies to making a success of their holdings and meeting their obligations.

Lands selected and held.

The demand for land among returned soldiers during the year has been very limited, the total number of applications received being thirty-seven, of which thirteen were granted an area of 2,420 acres. The total area of Crown lands selected by soldiers and held is 286,942 acres, the number of settlers being 1,084. Besides these, there are 864 settlers who have been assisted in the purchase of "single-farm" properties, and who are holding under mortgage, while houses have been provided for 795 soldiers.

Revenue.

The amount of loans outstanding at the close of the year was: Instalment mortgages—on farms, £1,100,595; on dwellings, £463,580: Current Account advances, £721,986: total, £2,286,161.

The total revenue for the year was £135,080. The arrears of interest and instalments are heavy, but these are awaiting the decisions of the Revaluation Board. In this connection, it is from the point of view of the settlers a matter for regret that arrears are only being dealt with by the Board as at the 30th June, 1923, thus leaving settlers with instalments already overdue for which no definite provision has been made, and in regard to which it is probable that application will have to be made to the Land Board for some period of postponement. It would have been preferable if the position could have been dealt with as at the date of the Board's determination, thus giving the settler a clear start from which to make good.

In the case of the house properties, the payments are in a large proportion of cases being met satisfactorily. Failure to do so is usually traceable to lack of employment or illness, although it is quite clear that in many cases the desire to become the possessor of an up-to-date house outstripped prudent and reasonable consideration of the liabilities involved. In some of the country townships it is at present difficult to effect redisposal of dwellings, at any rate at prices sufficient to cover the value of the property.

General Condition of Settlements.

After making due allowance for adverse conditions, and for the failure of individual settlers, which is attributable, in more cases than will be admitted, to their own lack of thrift, energy, or ability, it is satisfactory to find a very large measure of prospective success, needing only some reasonable concessions to relieve immediate difficulties. The most difficult question is often that of additional advances, many of the settlers apparently regarding a further loan as the unfailing resource for all temporary difficulties, quite regardless of the question of whether their property is in danger thereby of being overcapitalized. On most of the properties the work that now requires to be done is mainly of the nature of maintenance or replacement, and in either case should be done out of revenue, and not by means of further loans.

Vacated Properties.

These are still a source of anxiety, the very limited demand now existing for farms making it difficult to effect disposal. Reoccupation at the earliest possible date is a matter of urgent necessity, especially in this district, owing to the tendency of many properties to revert to scrub if not occupied and properly stocked. It would, I believe, be to the interests of the State if such properties were placed in the hands of reliable firms in close touch with the farming community, with a reasonable measure of latitude as to price, provided a financial and reliable selector were secured.

GISBORNE.

(V. I. BLAKE, Commissioner of Crown Lands.)

General.

Generally speaking, the outlook of the soldier settlers in this district is promising. In a few cases, no doubt, properties will come back on to the hands of the Crown, but the great bulk of the settlers should succeed. The Land Board has had a difficult time as far as the collection of rent was concerned, but the settlers are gradually realizing the fact that their rent must be kept at least as nearly up to date as possible. The report of the Revaluation Board will settle once and for all the question of values, and the Land Board will then be able to demand rent in full. Very few settlers realize that if through misfortune they cannot meet their rent on due dates they can apply to the Board for a postponement, which is never refused in cases where it is deserved. Some settlers are in the habit of simply letting their arrears accumulate without a word of explanation, and then express great surprise when their leases are forfeited. Developments in the coming year should enable the Land Board to finally sort out those settlers who are never likely to succeed. It will be a kindness to these men to relieve them of their farms. In many cases they could be doing far better for themselves and for the country by pursuing some other calling.

Condition of Settlements.

Ardkeen (Wairoa).—This is a very fine estate. The land varies in quality from light manuka country to good bush country. Most of the tenants are keeping the manuka in check, and those who neglected this duty are being dealt with. Very few of the settlers have decent dwellings, many having mere shacks. The settlement is carrying 13,850 sheep and 1,470 cattle. It is thought that some of the holdings are on the small side. The arrangement of the homestead-sites all in one block, although it appealed to the settlers at the start, would appear to be losing favour. It would, however, be difficult to devise any other more satisfactory way of dealing with the problem. It is certainly an inconvenience to settlers to have to drive their stock so far to shear and dip, but the position may be met by utilizing Section 19s for shearing and dipping. Most of the settlers on this

settlement have given a very considerable amount of trouble with regard to their rental payments, and it was necessary for the Board to adopt extreme measures in some cases to obtain even a small portion of the rent owing. The sharp rise in the price of wool must help the Ardkeen settlers greatly. On the whole the settlers are of a good type, and should be in a very good position in a year or so.

Ohuka (Wairoa).—This is not nearly as good a proposition as Ardkeen, and some of the settlers have had a hard time. Strange to say, they are much further ahead with their rental payments than their neighbours on Ardkeen. About half of the settlement is good land, but the balance presents a difficult problem as far as grassing is concerned. The number of sheep on the settlement is about 7,000. When sold the place was carrying 11,500. The decrease is largely due to the persistent growth of manuka. Some of the settlers appear to have made very little effort to keep this manuka in check, and if this is not done the carrying-capacity will still further decrease. Further advances to settlers for improvements would appear to be essential. Judging from reports, it would appear that some of the settlers will not be able to carry on.

Putere Block (Wairoa).—This Native block when acquired by the Crown was carrying about 6,500 sheep. With the exception of about 100 acres the whole of the block is covered by a deposit of pumice varying in depth from a few inches to several feet, making it very hard to establish even native grass. At the present time there are about 3,000 sheep on the block, and it is evident from reports that it is understocked. The result is that parts are going back to fern and manuka. The only settlers likely to succeed on this block are men with capital. Two of the settlers have given up their holdings. One great drawback is the fact that the adjoining country is still in bush and scrub, and the tenants lose numbers of cattle therein, and are, as a consequence, chary of buying more. Stocking is, however, essential if the country is to be kept in order.

Te Reinga Block (Wairoa).—This small block embraces good bush and open country, but its value is largely discounted by the prevalence of blackberry. Along the banks of the Hangaroa River the standing bush is infested with this curse, and it is hard to estimate the quantity there must be. The access to this block is difficult owing to the presence of two unbridged rivers, but this will be attended to when the necessary expenditure can be arranged for. One settler made the mistake of starting on his fern country instead of tackling the felling of the bush. As a result he cannot keep his stock this winter after crushing the fern out. If the blackberry can be dealt with the settlers on this block should come out all right.

Kahotea Block (Wairoa) is another small block—easy slopes and a few terraces, mostly covered with fern and light bush. The two settlers on this block have not much chance of success: the manuka is too hard to keep in check, the general quality of the land is too poor, and, in addition, one holding is in two pieces, four miles apart.

Homebush Settlement (Gisborne).—Situated close to Gisborne on the main Ormond Road, this settlement has to some extent been a disappointment. Some sections were made small with the idea that they would suit men working outside during the day. The experiment has not been altogether a success. Then, again, the drainage problem, always a difficult one to deal with on the Poverty Bay flats, has cropped up. This, however, is now, it is hoped, being satisfactorily settled, a contract having been let. It would appear that some readjustment of areas will have to take place sooner or later. A few of the settlers are persistent "growers," but as a whole they are a good class. Two settlers left their holdings during the year. Those who are carrying on milk-runs are doing very well.

Repongaere Settlement (Gisborne).—This settlement contains two distinct classes of country—viz., dairying-land and land suitable for grazing only. On the former type of land the draining problem has been a very difficult one to deal with. The soil is of good quality, but the present drains cannot carry off the water in winter. On the hilly grazing-country the grass is mostly native, as this land was originally all in manuka. Some readjustment of the holdings on this settlement will probably be necessary, as experience has proved that one or two holdings are rather too small. The settlement is very handy to Gisborne, and the amount of arrears of rent is somewhat surprising, as most of the settlers had a very fair season. Some of them have been selling all their lambs, without making allowance for old ewes which must be replaced by younger sheep.

Glencoe Settlement (Gisborne) comprises an area of about 62 acres light grassed hills, and about 415 acres of flat land. This latter type of land, as usual, presents a very difficult problem in the matter of drainage, and two or three of the sections are practically valueless until the problem is solved. It is estimated that any scheme of drainage, to be satisfactory, would cost over £2,000. The co-operation of two adjoining settlers is being sought, as their properties must benefit largely, but so far they have declined to help in any way. Probably the creation of a special drainage area would straighten things out in this respect. Some of the sections on this settlement are still unoccupied, and will continue to be so until they are drained.

Wharekaka Settlement (Tolaga Bay).—The position of this settlement is an excellent one, but it has drawbacks in the shape of inadequate drainage and lack of water during the summer. With regard to the former, the trouble is that the water from all the surrounding hills pours over the flat settlement, and, as the only outlet is a small tidal creek, the land is often sodden till late in spring. An engineering report on the problem is being obtained. With regard to the lack of water in the summer, the only solution would appear to be the construction of a pipe-line from the Uawa River. On the back sections the pumice subsoil approaches very near the surface; the front sections, however, have a very good depth of soil. The settlers as a whole are of a very good type, and are sticking to their holdings well. With a probable reduction in capital value on revaluation, and provided the drainage and water problems can be solved, this settlement should have a good future before it.

Paremata Settlement (Tolaga Bay).—All the settlers on this settlement are doing well, and it is looked upon as being the most satisfactory purchase in the district. The dairying returns are very good. One or two small problems require solving, but as a whole the settlers have every reason to congratulate themselves on their good fortune. The amount of arrears on this settlement is greater than it should be.

Hurakia Block (Waiapu).—The settlers on this block are men of the right type—optimistic, hardworking, and good farmers. They have put in a great amount of hard personal labour, particularly in the matter of fencing. The access is bad at the present time, but a large sum is being spent on improving it. Some slight readjustments may be necessary in the matter of boundaries, and some of the homestead-sites are not very good. The fact that settlers have been granted exemption from rent for two years will enable them to get a good start. Given even a fair chance, they must do well.

Hikutaia Settlement (Opotiki).—A very good settlement. Handy to Opotiki and to the necessary factories, &c., it must progress. One or two of the settlers are not of the right type to succeed, but as a whole the men are doing well. Here again the rents are further in arrear than they should be. Dairying has been very successfully carried on. Two sections were retained at the ballot on account of the fencing and firewood thereon, and they have proved a boon to the settlers. Probably these two sections will be leased early next year. Some of the holdings would appear to be on the small side.

HAWKE'S BAY.

(J. D. THOMSON, Commissioner of Crown Lands.)

No sections have been offered for selection by discharged soldiers during the past twelve months, and very little alteration has taken place in the general situation of discharged soldier settlement. The settlers are gradually overtaking the setback of the slump, and in many cases are forging ahead and establishing their position securely.

The event of the year has been the setting-up of District Revaluation Committees and a Dominion Revaluation Board, and the inquiries being made into the position of soldier settlers should have a very beneficial effect. There is always the man who will sit and wait for assistance to come along, and this district has also harboured a few who are out for what they can get, with no intentions of meeting their liabilities. But in the main there is nothing but credit and sympathy due to the soldier settler and his wife, who have had in many cases a very stiff fight against the adverse conditions that hit them almost as soon as they had got on to their holdings. The Revaluation Board will, no doubt, ease the position to a great extent so far as a soldier's position with this Department is concerned.

There have been a few cases of soldier settlers abandoning their holdings, and in one or two isolated instances private mortgagees have exercised their powers of sale.

The settlements are generally in a satisfactory position. There are isolated soldiers on some settlements who are not showing evidence of any great progress, and one or two settlements are not flourishing too well. With stock and produce at present-day prices it will not be difficult to decide whether the trouble is in the land or the settler.

TARANAKI.

(J. COOK, Commissioner of Crown Lands.)

The past year has not seen any great change in the condition of soldier settlements. Prices for produce have been well maintained, and the receipts from milk orders, &c., show a slight increase, although there is a falling-off in the amount of instalments on farm mortgages. This, however, is compensated for by the increase in the repayments on Current Account. The decisions of the Dominion Board are being awaited with interest, and many selectors will be able to rearrange their finances and make a fresh start.

The total receipts during the year for credit of the Discharged Soldiers Settlement Account were £172,746, an increase of £9,046, the main items being as follows: Instalments and repayment on farms, £21,800; instalments and repayments on houses, £29,746; interest and repayment on Current Account, £99,868. The advances paid out amounted to £113,500, the principal items being—Farms, £2,247; houses, £13,513; Current Account, £87,592. The total advances outstanding on the 31st March were—On farms, £863,376; on houses, £363,580; on Current Account, £322,410. The total advances made since the inception of the soldier-settlement scheme in this district total £2,154,255.

WELLINGTON.

(T. BROOK, Commissioner of Crown Lands.)

The demand for land by discharged soldiers has greatly decreased during the year, so much so that in order to dispose of farms which have fallen back into the hands of the Department it has been found necessary to remove the restrictions imposed by the Discharged Soldiers Settlement Act and open the land for general competition. For various reasons a number of farm properties have had to be realized through the Supreme Court, and of these a fair proportion have been reselected, mostly by civilians. All properties which have fallen back into the hands of the Department are being revalued by the District Revaluation Committees, and it is hoped that little trouble will be found in disposing of same on the basis of their valuation. A considerable amount of illegal dealing in stock under security to the Crown has come under notice during the year, and in a number of cases prosecutions and convictions have followed. It is hoped that the resulting publicity will have a beneficial effect.

NELSON.

(N. C. KENSINGTON, Commissioner of Crown Lands.)

Speaking generally, soldier settlers have done much better than in the preceding years. The prices obtained for wool and butterfat have been quite satisfactory. Unfortunately, the price for stock continues low, but this is somewhat compensated for by the present price for dairy stock, which can be purchased at a much lower figure than that prevailing a few years ago. If the past season's good prices continue for the next two seasons, many soldier settlers will be on quite a satisfactory footing. Those soldiers who obtained unimproved Crown land, and are in a position to carry out their improvements with the advances obtainable by their own labours, are in most cases quite sound financially. With the completion of the work of the Soldiers Inquiry Board, the Revaluation Committees have been appointed, and are now visiting the farms of those who have made application. Many soldier settlers have to a certain extent been marking time to see what relief the revaluation will bring them, and this uncertainty will now be cleared up. I have visited many soldier settlers in this district, and I am quite sure the majority of them understand their obligations, and are anxious to make a success of their farms. Many of the farms purchased by soldiers, and which were formerly covered with heavy bush, were at the time of purchase in a transition stage. They had been down in pasture for a number of years, and the grass had started to run out. The stumps were at a stage when to remove them on land suitable for ploughing made it a very expensive undertaking. In such cases, where the land is sufficiently undulating, the only reasonable method to hold the grass for a few years appears to be top-dressing, and this will, I consider, be found necessary to increase dairying returns.

MARLBOROUGH.

(J. STEVENSON, Commissioner of Crown Lands.)

The result of soldier settlement in this district is still far from being the success that was anticipated. Generally the want of success may be attributed to lack of sufficient capital at the start, and having to farm on practically all borrowed money, together with the lack of experience in farming.

A number failed to realize their financial responsibilities. There are even instances where some have not "played the game," and have abandoned their farms without the slightest consideration, leaving considerable obligations; and others who continue to muddle along, considering that their war service entitles them to more and more concessions. There are others, again—and quite a number of them, too, in this district—who, by dint of hard work and a thorough appreciation of their obligations, have met all payments regularly, and in many instances, with the willing financial assistance of family and friends, have made good. This class is deserving of every credit, and far more consideration in the way of revaluation than the man who let things slide and got most of his arrears and some of his Capital Account wiped out.

Postponements of rent, &c., for short periods did not, as a rule, assist the settler to any extent, as, the land having been purchased at peak prices, the margin of profit was small, and did not admit of the farm returning enough to meet regular payments and make up the postponed amounts when they fell due.

The past season started with a flood and ended with a drought. The settlements of Alberton and Neville suffered severely from flood, and little or no cropping was done, and the returns for the season are practically nil.

The Supervisor reports on the soldier settlements as follows:—

Alberton.—This settlement comprises four holdings, all agricultural land, one settler combining dairy-farming with agriculture. Progress satisfactory. Prospect of future success good.

Bomford.—One-man settlement, of light agricultural land. Making good progress in bringing this somewhat worked-out land back into good heart.

Erina.—This settlement is still in a most unsatisfactory position. There are six soldiers still on the settlement, all engaged in sheep-farming. Putting aside the question of arrears, their prospects of holding on and eventually making a success are brighter than ever before.

Goat Hills.—A settlement of four holdings of pastoral country. All settlers engaged in sheep-farming, making good progress. Future prospects encouraging.

Linkwater Dale.—A settlement comprising six holdings of dairying-land. The areas are somewhat small, and will require to be intensely farmed to bring in a good living. The settlers are gradually improving their holdings with the aid of the plough, and renewing the pastures, which at the time of acquisition were very much run out. Progress is sound, and future prospects encouraging. At present one section is vacant, and it may be advisable to consider the question of dividing it between the adjoining holdings.

Moorlands.—A settlement of light, agricultural land, of six sections. The progress is very satisfactory, and future prospects good.

Warnock.—A one-man settlement of dairying and grazing land. The original settler died last year, and the property is at present on our hands.

Wither.—This settlement, being close to Blenheim, comprises a few small sections for homes for working-men, and one of pastoral land. The progress here is slow but generally satisfactory.

Under the Discharged Soldiers Settlement Account the amount of loans outstanding at the close of the year was as follows: Current Account advances, £55,233; instalment mortgage advances on farms, £248,240; instalment mortgage advances on dwellings, £99,199. Receipts during the year amounted to £23,692. Arrears of interest on Current Account, £3,387; arrears of instalments on farms, £13,725; arrears of instalments on dwellings, £356: making a total of £17,468. Postponements of principal and interest in force at the end of the year amounted to £1,416.

WESTLAND.

(W. T. MORPETH, Commissioner of Crown Lands.)

No advances have been made this year for the acquisition of additional areas for soldier settlement.

Ten soldier farms came back into the Department's hands, either by exercise of power of sale or abandonment. Of this number six have been satisfactorily disposed of, and the remainder are receiving attention with a view to disposal.

Bearing in mind ruling prices for primary products, it is considered that, on the whole, the soldier settlers in Westland have done quite as well as could have been reasonably expected. Most of the failures have been weeded out, and the surviving settlers are men of a good class, honest and reliable, and determined to succeed. In many cases they have been overfinanced, but the liberal terms of postponement, &c., granted by the Dominion Revaluation Board have given substantial relief where it was most needed and at a very critical period, and have given a body of deserving settlers new hope and courage to carry on.

CANTERBURY.

(G. H. BULLARD, Commissioner of Crown Lands.)

In common with other farmers, only those soldiers engaged in sheep-farming have had a good year, and, on account of the high price of store sheep, some of these were not fully stocked up.

Soldiers on agricultural and dairying land in many cases can only meet a portion of their liabilities. Some small farms in North Canterbury near the coast suffered a lot of damage by the heavy floods last May, and in several cases potato crops were rotted in the ground, and hay and straw stacks so sodden with water as to be useless.

Soldier poultry-farming cannot yet be described as generally successful, and this is partly due to the fact that many of the men have the disability of bad health. Orchardists also in many instances have not yet surmounted their initial difficulties. Heavy gales did much damage to the commercial orchards. A few more farms have been abandoned. Several of these have been resold to civilians, but one drawback to successful sales is the state in which the soldier tenants left the properties.

The various Inquiry Boards have been busy, but a number of farms yet remain to be inspected. The liberal concessions made by the Dominion Board, after consideration of the District Committee's reports, should prove a great boon to many soldiers and enable them to surmount their troubles, and those that cannot do so it will be better to be rid of, as some are not competent to manage for themselves. In justice to many soldiers it is only right to state that we have received a few letters stating that the writers did not intend to lean on the Government for concessions, as, in spite of temporary embarrassments, they considered their places to be worth the money paid, and that it would be a reflection on their own judgment if reductions were sought. That some properties were bought at too high prices cannot be denied, but with purchases in a boom-time, followed by a sudden slump period, a certain amount of this was inevitable. Further concessions in the way of postponements by the Land Board will still be required in a few cases to enable the settlers to continue, as credit is not now as easily obtained by them, owing to heavy losses experienced by the firms supporting them.

The difficulty referred to in my previous report, of getting a share of the returns where soldiers are being financed by outside firms, still continues, and the past adverse season will not help matters.

A number of the houses of soldiers living in the towns continue to be sold, partly on account of the men being transferred to or leaving for other districts, and in some cases on account of the occupants finding that the payments are higher than they can keep up, on account of unemployment or slackness in trade.

The Supervisor and Rangers have been kept very busy, and part of the time we have been short-handed. Their time has been occupied a great deal by accompanying the District Revaluation Committees, and in consequence it has been difficult to keep up the necessary inspections, especially of the securities. Experience shows that these should be inspected more frequently if we are to make losses as small as possible; a few men here and there do not yet regard properly their responsibilities and liabilities.

The total receipts during the year for credit of the Discharged Soldiers Settlement Account were £238,879, the main items being made up of—Payment on account of farms, £43,560; payment on account of houses, £113,838; payment on account of Current Account, £72,082. The amount of loans outstanding at the end of the year was as follows: Instalment mortgages farms, £1,048,630; instalment mortgages dwellings, £1,209,693; Current Account advances, £238,923.

OTAGO.

(R. S. GALBRAITH, Commissioner of Crown Lands.)

The outstanding feature of the operations for the year was the settlement of the Mount Pisa runs by discharged soldiers. These runs, ten in number, with an aggregate area of 128,522 acres, were opened for selection on the 18th February last, and preference at the ballot was given to ex-soldiers. Of the two hundred applicants, no fewer than ninety came within the preference provision. This shows that the problem of settling soldiers on the land has not yet been completely solved, although over five years have passed since the termination of the war. In Otago, soldiers have always shown a keener desire for sheep-country than for any other class of land. The experience gained by the Department and the Land Board has clearly demonstrated that successful settlement can only be promoted where the settlers at the outset possess either capital or sound practical experience combined with intelligence. Realization of the soundness of this assertion caused the Board to insist that the applicants admitted to the Mount Pisa ballot should have one or the other. One effect of permitting settlers without any means of their own to go on the land in the belief that

money will be found for all their needs is to destroy self-reliance and all sense of personal responsibility to repay. It is surprising to note the seeming indifference with which some men regard their financial obligations. A further portion of Teviot Station was also settled by discharged soldiers during the year. Special efforts were made to ensure that the new soldier settlers on Teviot and Mount Pisa should get sheep from the station flocks—sheep bred on and used to the country. This was a very real benefit to the men about to start.

As mentioned in my general report on land-settlement, the season has been a most unfavourable one, and soldier settlers have had their full measure of disappointment. No one can control the weather conditions; but the Department can, and no doubt will, sift the cases to ascertain where failure is due to incompetence or like cause and where it is due to circumstances that do not lie within the powers of the returned soldier to control. Some settlers who have failed ought to be helped further. These will profit by their experience and will ultimately succeed. Others should not be given any further assistance or encouragement, for they will never succeed, and will probably never have the will to succeed.

After the work of revaluation has been completed it should be possible to classify the soldier settlers into groups under, say, three headings—viz., assured successes, probable or potential successes, and failures. When this is done the Department will be able to take a comprehensive view of the general position—to take stock, as it were. The result, I venture to say, will be highly creditable.

SOUTHLAND.

(K. M. GRAHAM, Commissioner of Crown Lands.)

Now that both Revaluation Committees are within measurable distance of completing their inspections and the reports continue to come in steadily, the present offers a good opportunity for reviewing the whole position and comparing the individual soldiers' financial position with their future prospects. So far nothing of an outstanding nature has been revealed in the way of soldiers purchasing at excessive prices; and while in some cases reductions are recommended to bring the prices down to what is considered fair present-day values, it can be stated that many of these recommendations are only in keeping with a gradual easing in land-values which has been going on for the last three years. Other reductions are directly due to the bad present condition of a few farms, which would not be the case had the soldiers not experienced bad years and were in consequence short of the necessary capital to keep their places in a productive state. It is satisfactory to note that the majority of the men interviewed had complaints regarding only temporary matters; arrears, in particular, which they consider an uphill proposition to be faced some day. Quite a number, although signing applications for revaluation, had no particular complaint to make, and expressed themselves well satisfied with their prospects. Regarding the few farms which have fallen back on the Department's hands, while it is admitted that they included some of the poorer sorts, it cannot be claimed that the price paid for them had anything to do with the failure of the men to make good. The policy of the Department in granting postponements was taken full advantage of whenever required by these soldiers, and it was due either to unfortunate stock transactions or other losses sustained in the ordinary course of farming that compelled them to give up.

As the majority of the soldier settlers here are engaged in dairying, the exceptionally dry season just passed has reduced their takings considerably, but on the whole there is sufficient winter feed provided, and stock generally are looking well.

One disadvantage that the man on a small holding has to contend with is that he has to keep a team of horses and an expensive set of implements to grow winter feed and renew pastures. The community system of owning implements, &c., has been tried on some of the settlements, but only in a few cases has this been found to work well.

Although our records disclose that some of the soldier settlers have still a lot of leeway to make up, and that further help and careful treatment will be necessary, it can be said that good progress is being made generally; and when it is remembered that these men had to purchase stock, and build up their farms at high prices for everything they required, their positions and prospects are seen to compare favourably with those of the older-established settlers of the district.

REPORT OF THE CHAIRMAN OF THE DOMINION REVALUATION BOARD.

THE DISCHARGED SOLDIERS SETTLEMENT AMENDMENT ACT, 1923.

REVALUATION OF SOLDIER FARMS.

Immediately upon the passing of the Discharged Soldiers Settlement Amendment Act, 1923, regulations were gazetted prescribing the necessary forms, and the Dominion Revaluation Board was appointed. The personnel of the Dominion Board is as follows: J. B. Thompson, Under-Secretary of the Lands and Survey Department (Chairman); F. W. Flanagan, Valuer-General; R. A. Rodger, of Tapanui; John Gordon, of Hamilton; and, in terms of section 25 of the Finance Act, 1923, Mr. J. H. Richardson, of Khandallah, is a member of the Board.

On the recommendation of the Dominion Revaluation Board, pursuant to section 3 of the Discharged Soldiers Settlement Amendment Act, 1923, twenty-four District Revaluation Committees were appointed throughout the Dominion, and the personnel of the said committees is as follows:—

District Revaluation Committees.

North Auckland District.—North: E. Harding, runholder, Dargaville (Chairman); F. Holder, farmer, Kaitaia; J. N. McCarroll, farmer, Maunu, Whangarei. South: E. Morgan, valuer, Moana Avenue, Onehunga (Chairman); John Knight, farmer, Albany; T. O. Jenkins, Ahuroa.

Auckland District.—West: John McCaw, retired farmer, Hamilton (Chairman); Joseph Batty, farmer, Patumahoe; William Gordon, Hamilton. East: H. M. Martin, farmer, Ngongotaha (Chairman); A. Sutherland, farmer, Whakatane; Joseph Price, Matamata.

Gisborne District.—J. B. Kells, Score Road, Kaiti, Gisborne (Chairman); P. H. Summerfield, Wairoa; J. H. Butler, Opotiki.

Hawke's Bay District.—J. H. Joll, Havelock North (Chairman); L. G. Crosse, farmer, Weber, near Dannevirke; J. H. Kibblewhite, Hatuma.

Taranaki District.—North: R. Craig, Aukopae, near Taumarunui (Chairman); J. Soler, Taumarunui; R. F. Beutrais, Manunui. South: E. Walter, farmer, Douglas (Chairman); George Preece, Matapu; A. T. Wills, Denbigh Road, Hawera.

Wellington District.—North: David Craig, farmer, Wanganui (Chairman); D. D. McLean, Orcore, Raetihi; F. H. Allen, Wanganui. South: James Wall, Porirua (Chairman); F. S. McRae, Whakaranga; J. Munro Wilson, Palmerston North. Central: L. T. McLean, farmer, Cheltenham (Chairman); E. Purnell, farmer, Marton Junction; W. S. Penny, Sanson. East: T. Moss, farmer, Pahiatua (Chairman); Thomas Owen Haycock, farmer, "Moroa," Greytown; William Iorns, farmer, Martinborough.

Marlborough District.—Frank Leslie Murray, farmer, Hillersden (Chairman); Charles John Nees, farmer, Okaramio; Frederick C. C. Fell, Pinohia, Pelorus Sound.

Nelson District.—North: Arthur Rutland Edwards, farmer, Motueka (Chairman); Albert Gilbert, orchardist, Stoke; Herbert Cochar Henderson, Kairuru, Motueka. South: Frederick Craven Batchelor, farmer, Motueka (Chairman); Newton McConochie, farmer, Glenhope; George Manson, sheep-farmer Stoke.

Westland District.—George Albert Perry, merchant, Hokitika (Chairman); Pryce Hamer, farmer, Totara Flat; John Monk, farmer, Lower Kokatahi.

Canterbury District.—North: Robert Latter, Barry's Bay, Akaroa (Chairman); J. G. Armstrong, Waitikiri, Marshlands, Christchurch; Frederick Hubbard, farmer, Greenpark (postal address), Taitapu (telegraph address). Central: James Cow, Tinwald, Ashburton (Chairman); William Oakley, Ashburton; James Bruce, Seafield, Ashburton. South: T. L. Hart, Nile Street, Timaru (Chairman); Andrew Guild, Temuka; Charles E. Kerr, North Street, Timaru.

Otago District.—North: Hugh O'Neill, farmer, Palmerston (Chairman); Archibald McInnes, retired farmer, Otiake; William Aubrey, Georgetown. Central: John Shepherd, retired farmer, St. Clair, Dunedin (Chairman); Robert K. Smith, Tarras; James Ritchie, farmer, Bannockburn. South: Thomas Scott, farmer, Milton (Chairman); G. S. Wilson, farmer, Romahapa, Glenomaru; J. C. Anderson, farmer, Stirling.

Southland District.—East: Charles Bennett, retired farmer, Gore (Chairman); Thomas Golden, farmer, Fortrose; Walter Clark, Woodlands. West: James Lilico, farm-manager, Lochiel (Chairman); Thomas Anson Buckingham, farmer, Drummond; Alexander McKenzie, farmer, Otahuti.

As soon as the application forms were available a copy was sent to every soldier farmer on the books of the Department, with a covering circular setting out the provisions of the Act, and intimating that if the settler desired to apply for revaluation, application on the prescribed form had to be made prior to the 28th February, 1924, being the date fixed by the Act up to which applications could be received. The applications, when received, together with the financial position of each settler, were supplied to the various District Committees, and the committees were directed to inspect and value the properties and submit their reports and recommendations to the Dominion Board.

The Dominion Board held six preliminary meetings for the purpose of making recommendations for the appointment of District Committees, and to set the machinery in motion. When this had been done, members of the Board inspected soldier settlements in various parts of the Dominion, in order to have first-hand knowledge of the conditions prevailing in certain land districts and settlements, and thus enable the Board to deal with the District Committees' reports in a businesslike manner. The Board did not, of course, make a valuation of any of the properties visited, but the information gathered during such tour of inspection has been invaluable.

Reports from the various District Committees commenced to come to hand about the end of January, and the Board dealt with such reports as they were received. The total number of applications received for revaluation is 5,347, and at the 31st March last the Dominion Board had finally dealt with 824 cases, having held thirty-eight meetings in addition to the six preliminary meetings before referred to.

The reductions made in respect of the 824 cases mentioned are as follows:—	£
Reduction in capital value of leasehold properties	139,676
Reduction of mortgages under section 2 of the Discharged Soldiers Settlement Act, 1917	106,416

The foregoing reductions are in respect of capital, and carry a corresponding reduction of rents or interest in the future.

The approximate amount of rent instalment and Current Account interest postponed and remitted by the Dominion Board up to the 31st March last is as follows:—

<i>Postponements</i> —	£
Rent	30,805
Instalments	64,326
Current Account interest	1,386
Total	<u>£96,517</u>

<i>Remissions</i> —	
Rent and instalments	£815

The figures in connection with postponements can be given approximately only in the meantime, as the arrears at the 30th June, 1923, are subject to adjustment on reduction, and such adjustment can only be made in the District Offices. The figures shown are in respect of the full arrears and not the adjusted arrears.

Regarding arrears of rent and interest, the Dominion Board has endeavoured to give such postponement as the necessity of each case demanded, and has taken full advantage of the powers given under the Act in this connection. In certain special or necessitous cases the Board has also remitted arrears of rent and interest. These cases cover widows and orphans of deceased soldier settlers, soldier settlers in hospital, T.B. cases, and disabled men.

The powers and functions of the Dominion Board are laid down in the Act, but where the Board is of opinion that further concessions, other than those which may be made by the Board under the Act, are necessary it makes firm recommendations accordingly to the Land Board, as the Land Board has now sufficient statutory authority, with the approval of the Minister, to provide for any additional assistance. For instance, the Dominion Board has power only to postpone or remit rent or interest in arrear at the 30th June, 1923; and where the Board is of opinion that a concession is necessary regarding moneys accruing since that date a recommendation is made to the Land Board in connection therewith.

Again, it is sometimes apparent to the Dominion Board that some relief in connection with future payments is far more beneficial to a settler than any relief the Board can give under its statutory authority, and in such cases a firm recommendation is made to the Land Board. As an instance of this, the capital value of an undeveloped or partly undeveloped section might, according to valuation, be just about sustained, and the settler's chief trouble is not the value of the land, but the payment of his rent until such time as the land becomes productive. In such a case, any assistance the Dominion Board could give under its statutory authority would be of very little use to the settler, while exemption from rent for a certain number of years until the land is made productive would be very beneficial. The Dominion Board, in such cases, makes a recommendation for exemption, which can be carried into effect by the Land Board and the Minister. Such recommendations are invariably given effect to.

It will therefore be observed that the Dominion Board does not merely adhere to its statutory authority, but makes helpful recommendations which, on consideration of all the facts, it considers will place the settler in such a position as to successfully occupy the land.

It might be added that the scheme as laid down by the Act has, in actual practice, been found to meet requirements, and everything in connection with the business is running smoothly and well. The work is one of considerable magnitude, which requires the most careful consideration and attention, as each individual case presents its own particular difficulties. The Dominion Board however, deals with each case on its merits.

The Board, as well as the various District Committees, is fully alive to the necessity for expedition, as it is desirable that settlers should know their position as early as possible. Every effort is being made to expedite the work of revaluation.

The various land-district authorities have also been advised that it must not be assumed that the determinations arrived at are to be considered as having afforded the soldier settler the maximum amount of assistance he may receive. On the contrary, it must be realized that much of the relief afforded by the Board would be rendered nugatory unless followed up with sympathetic assistance from respective Land Boards by way of Current Account advances where warranted, and further postponements where necessary in the future. It is apparent that a firm hand must be kept on some men, but the endeavour of the Dominion Board has been to give all soldier settlers a fair chance for the future. No attempt has been made to bolster up Crown securities in any way, and reductions have been made as found necessary. Quite an amount of success has been met with in persuading private mortgagees to discharge or reduce mortgages held by them. The Board has also been able to obtain reductions in debts against settlers.

The Board has to acknowledge its thanks for the manner in which many of the Patriotic Societies are meeting its suggestions for discharge of mortgages.

Several of the large trading concerns have also met the Board well, and a good understanding exists in this connection.

All those dissatisfied with the determinations are assured of the Board reopening their cases and obtaining a full and impartial rehearing for them. The Board has no hesitation in altering its determination in the light of any further information supplied, and has in many instances obtained fresh valuations where not satisfied. This policy will be continued.

The 5,347 cases will require sincere consideration, and it must not be overlooked that the negotiations to be carried out between Board and mortgagees necessitate time and patience. The Board sits all day for five days in the week, and keeps right up to influx of reports as such are furnished by the several committees.

J. B. THOMPSON,
Chairman, Dominion Board.

TABLE 1.

AREA OF LANDS PROCLAIMED FOR SETTLEMENT UNDER THE DISCHARGED SOLDIERS SETTLEMENT ACT, 1915.

District.	Under Section 3 of the Act (Ordinary Tenures).		Under Section 4 of the Act (Special Tenures).		Total Area proclaimed.	
	For the Year ended 31st March, 1924.	Total to 31st March, 1924.	For the Year ended 31st March, 1924.	Total to 31st March, 1924.	For the Year ended 31st March, 1924.	Total to 31st March, 1924.
<i>Ordinary Crown Lands—</i>	Acres.	Acres.	Acres.	Acres.	Acres.	Acres.
North Auckland	1,575	105	23,836	105	25,411
Auckland	345	30,380	740	98,129	1,085	128,509
Gisborne	8,474	8,474	8,474	8,474
Hawke's Bay	23,531	8	114,930	8	138,461
Taranaki	12,831	604	20,002	604	32,833
Wellington	884	495	69,221	495	70,105
Marlborough	6,089	..	6,089
Nelson	20,728	..	4,058	..	24,786
Westland	21,865	..	480	..	22,345
Canterbury	798	..	798
Otago	87,912	..	30,376	..	118,288
Southland	1,696	..	8,503	..	10,199
Totals	345	201,402	10,426	384,896	10,771	586,298
<i>Cheviot Estate, Canterbury—</i>	3,356	..	3,356
<i>Land for Settlements—</i>						
North Auckland	18,868	..	18,868
Auckland	427	50,596	427	50,596
Gisborne
Hawke's Bay	20	57,481	20	57,481
Taranaki	2	18,785	2	18,785
Wellington	707	612	38,862	612	39,569
Marlborough	14,585	..	14,585
Nelson	1,187	..	29,441	..	30,628
Westland
Canterbury	44,834	..	42,326	..	87,160
Otago	17,652	..	45,241	..	62,893
Southland	2,535	..	5,674	..	8,209
Totals	66,915	1,061	321,859	1,061	388,774
<i>National Endowment—</i>						
North Auckland	22,020	..	..	..	22,020
Auckland	255	31,793	..	..	255	31,793
Gisborne
Hawke's Bay	3,732	..	..	..	3,732
Taranaki	2,826	..	..	..	2,826
Wellington	899	..	..	..	899
Marlborough
Nelson	13,465	..	..	..	13,465
Westland	5,887	..	..	..	5,887
Canterbury	209,567	..	..	..	209,567
Otago	134,216	..	..	..	134,216
Southland	6,593	..	..	..	6,593
Totals	255	430,998	..	..	255	430,998
Grand totals	600	699,315	11,487	710,111	12,087	1,409,426

NOTE.—Up to the 31st March, 1924, Proclamations setting apart 175,676 acres of Crown lands and 73,296 acres of settlement lands for discharged soldiers were revoked.

TABLE 2.—APPLICATIONS RECEIVED AND LAND ALLOTTED DURING THE YEAR ENDED 31ST MARCH, 1924, UNDER THE DISCHARGED SOLDIERS SETTLEMENT ACT.

District.	Lands allotted during the Year.																
	Number of Applications received during the Year.				Under Section 3 of Act (Ordinary Tenures).				Under Section 4 of Act (Special Tenures).				Totals.				
	Under Section 3 of Act (Ordinary Tenures).		Under Section 4 of Act (Special Tenures).		Sale (including Deferred Payment).		Lease and License.		Total.		Sale (including Deferred Payment).		Lease and License.		Total.		
	Under Section 3 of Act (Ordinary Tenures).	Under Section 4 of Act (Special Tenures).	Number of Allotments.	Area.	Number of Allotments.	Area.	Number of Allotments.	Area.	Number of Allotments.	Area.	Number of Allotments.	Area.	Number of Allotments.	Area.	Number of Allotments.	Area.	
<i>Ordinary Crown Lands—</i>																	
North Auckland	3	3	..	..	3	197	..	..	3	197	..	..	3	197	..	..
Auckland	14	14	..	..	6	1,383	..	..	6	1,383	..	..	6	1,383	..	..
Gisborne	56	56	..	..	8	8,403	..	..	8	8,403	..	..	8	8,403	..	..
Hawke's Bay	1	1	..	..	1	7	..	..	1	7	..	..	1	7	..	..
Taranaki	2	2	..	..	3	1,217	..	..	3	1,217	..	..	3	1,217	..	..
Wellington	6	6	..	..	6	1,014	..	..	6	1,014	..	..	6	1,014	..	..
Nelson	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Marlborough	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Westland	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Canterbury	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Otago	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Southland	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Totals	82	82	..	..	27	12,221	..	..	27	12,221	..	..	27	12,221	..	..
<i>Settlement Lands—</i>																	
North Auckland	5	5	..	..	4	204	..	1	4	204	..	1	4	204	..	205
Auckland	21	21	..	..	2	162	..	..	2	162	..	..	2	162	..	162
Gisborne	1	1	..	..	1	157	..	..	1	157	..	..	1	157	..	157
Hawke's Bay	2	2	..	..	2	128	..	..	2	128	..	..	2	128	..	128
Taranaki	20	20	..	..	16	2,374	..	..	16	2,374	..	..	16	2,374	..	2,374
Wellington	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Nelson	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Marlborough	3	3	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Westland	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Canterbury	65	65	..	..	7	219	..	..	7	219	..	..	7	219	..	219
Otago	1	1	..	..	1	77	..	..	1	77	..	..	1	77	..	77
Southland	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Totals	115	118	..	..	33	3,321	..	1	33	3,321	..	1	33	3,321	..	3,322
<i>National-endowment Lands</i>																	
North Auckland	14	14	..	..	13	492	..	..	13	492	..	..	13	492	..	492
Auckland	2	2	..	..	5	875	..	..	5	875	..	..	5	875	..	875
Gisborne	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Hawke's Bay	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Taranaki	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Wellington	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Nelson	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Marlborough	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Westland	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Canterbury	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Otago	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Southland	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Totals	16	16	..	..	18	1,367	..	..	18	1,367	..	..	18	1,367	..	1,367
Grand totals	19	197	216	..	18	1,367	1	1	60	15,542	61	15,543	1	78	16,909	79	16,910

TABLE 3.

TOTAL LANDS ACQUIRED FROM THE CROWN BY DISCHARGED SOLDIERS, AND HELD AT THE 31ST MARCH, 1924.

Land District.	Sale (including Deferred Payment).				Lease and License.				Grand Totals.		
	Number of Discharged-soldier Purchasers and Licensees.	Number of Holdings.	Area.	Price.	Number of Discharged-soldier Tenants.	Number of Holdings.	Area.	Annual Rental.	Number of Discharged Soldiers.	Number of Holdings.	Area.
<i>Under the Discharged Soldiers Settlement Act, 1915, and Amendments.</i>											
			Acres.	£			Acres.	£			Acres.
North Auckland ..	13	12	2,407	3,065	328	327	61,851	15,148	341	339	64,258
Auckland ..	38	38	885	11,967	601	589	101,951	36,199	639	627	102,836
Gisborne ..	..	..	..	..	138	135	57,361	21,992	138	135	57,361
Hawke's Bay ..	1	1	8	380	271	269	102,472	42,390	272	270	102,480
Taranaki ..	5	5	404	2,005	170	160	38,606	13,432	175	165	39,010
Wellington ..	13	13	80	4,525	708	685	170,304	98,861	721	698	170,384
Nelson ..	3	3	1,216	1,292	29	29	19,076	1,893	32	32	20,292
Marlborough ..	..	..	..	..	57	55	17,732	5,760	57	55	17,732
Westland ..	1	1	148	150	25	25	22,892	290	26	26	23,040
Canterbury ..	11	11	206	9,100	324	319	545,821	47,761	335	330	546,027
Otago ..	10	10	572	5,185	216	203	237,610	23,683	226	213	238,182
Southland ..	15	15	2,084	8,930	100	104	27,433	6,180	115	119	29,517
Totals ..	110	109	8,010	46,599	2,967	2,900	1,403,109	313,589	3,077	3,009	1,411,119
<i>Under other Acts. (This includes lands selected at ordinary ballots, leases and licenses purchased at auction, and holdings acquired by transfer or otherwise.)</i>											
North Auckland ..	2	2	53	126	66	64	18,889	1,233	68	66	18,942
Auckland ..	54	52	20,317	20,883	391	353	163,789	8,921	445	405	184,106
Gisborne ..	..	..	..	..	49	46	41,617	4,595	49	46	41,617
Hawke's Bay ..	..	..	..	..	67	57	20,935	4,994	67	57	20,935
Taranaki ..	..	..	..	..	212	181	79,861	5,988	212	181	79,861
Wellington ..	..	..	..	..	130	125	39,015	30,217	130	125	39,015
Nelson ..	3	3	1,099	586	124	112	81,136	2,441	127	115	82,235
Marlborough ..	..	..	..	..	125	116	310,507	7,653	125	116	310,507
Westland ..	1	1	200	168	89	72	19,024	454	90	73	19,224
Canterbury ..	2	2	10	680	232	210	93,216	13,776	234	212	93,226
Otago ..	..	..	..	..	281	278	741,684	19,107	281	278	741,684
Southland ..	1	1	127	..	13	14	45,103	982	14	15	45,230
Totals ..	63	61	21,806	22,443	1,779	1,628	1,654,776	100,361	1,842	1,689	1,676,582
Grand totals	173	170	29,816	69,042	4,746	4,528	3,057,885	413,950	4,919	4,698	3,087,701

STATEMENT OF ADVANCES AUTHORIZED FROM INCEPTION OF ACT TO 31ST MARCH, 1924.

District.	Current Account Authorities.		Farms, &c., Authorities.		Purchase Dwellings Authorities.		Erect Dwellings Authorities.		Totals.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
		£		£		£		£		£
North Auckland	1,503	676,708	1,086	1,688,218	1,741	1,244,697	1,405	1,231,442	5,735	4,841,065
Auckland ..	1,693	919,022	793	1,311,358	368	242,061	377	305,343	3,231	2,777,784
Gisborne ..	186	123,118	79	139,184	174	115,900	81	66,690	520	444,892
Hawke's Bay ..	637	281,806	200	373,887	462	333,905	214	179,599	1,513	1,159,197
Taranaki ..	1,051	561,978	565	1,030,915	311	217,453	234	203,212	2,161	2,013,558
Wellington ..	1,752	886,590	776	1,438,293	1,411	999,167	984	804,493	4,923	4,128,543
Marlborough ..	274	72,723	168	298,310	110	69,466	64	51,009	616	491,508
Nelson ..	600	147,498	430	565,210	156	94,268	31	22,059	1,217	829,035
Westland ..	149	45,874	80	86,626	51	22,140	10	6,265	290	160,905
Canterbury ..	1,207	341,893	750	1,170,382	1,419	857,102	762	643,730	4,138	3,013,107
Otago ..	704	184,986	299	374,281	914	504,532	154	115,920	2,071	1,179,719
Southland ..	483	143,810	272	428,765	382	212,875	55	38,735	1,192	824,185
Totals ..	10,239	4,386,006	5,498	8,905,429	7,499	4,903,566	4,371	3,668,497	27,607	21,863,498

NOTE.—The numbers above represent the number of loans authorized. A large proportion of soldiers who received advances to assist in the purchase of farms and discharge of mortgages also received advances on Current Account for stock, &c. The actual number of soldiers to whom advances had been authorized at the 31st March, 1924, was 22,213.

STATEMENT OF MORTGAGE TRANSACTIONS.

DISTRICT.	PRINCIPAL.										INTEREST.												
	Balance at 31st March, 1923.		Advances during Year.		Repayments during Year.		Transfers to Realization and other Accounts.		Balance on Mortgage at 31st March, 1924, including Instalments postponed.		Balance at 31st March, 1923.		Charges during Year.		Receipts during Year.		Losses, Rebates, and Remissions, and Transfers to other Accounts.		Balance at 31st March, 1924, including Postponements.				
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
North Auckland—																							
Current Account	503,112	11 4	81,471	9 7	33,749	8 8	21,901	17 9	528,932	14 6	20,337	6 0	28,036	15 6	15,935	14 10	1,400	6 8	29,038	0 0			
Farms, orchards, &c.	1,559,774	1 10	4,460	0 0	9,179	5 10	596	4 5	1,554,458	11 7	65,458	14 6	78,048	12 3	35,711	14 7	7,121	2 8	100,674	9 6			
Dwellings, business premises, &c.	1,952,057	10 2	255,885	0 0	77,533	0 8	279	4 0	2,130,130	5 6	8,417	2 9	102,009	11 10	92,096	7 7	8,768	1 9	9,562	5 3			
Total	4,014,944	3 4	341,816	9 7	120,461	15 2	22,777	6 2	4,213,521	11 7	94,213	3 3	206,094	19 7	143,743	17 0	17,289	11 1	139,274	14 9			
Auckland—																							
Current Account	718,942	11 7	102,750	14 8	30,247	19 1	69,458	16 3	721,986	10 11	31,270	18 3	35,328	17 8	24,284	8 4	5,401	3 4	36,914	4 3			
Farms, orchards, &c.	1,222,453	18 10	5,503	7 6	9,442	17 4	114,957	11 2	1,103,556	17 10	59,979	3 6	56,870	19 10	28,472	12 8	15,783	5 4	72,594	5 4			
Dwellings, business premises, &c.	472,459	12 2	23,786	15 11	13,257	17 3	19,408	1 5	463,580	9 5	3,842	2 3	23,034	11 9	21,159	15 6	2,661	4 10	3,055	13 8			
Total	2,413,856	2 7	132,040	18 1	52,948	13 8	203,824	8 10*	2,289,123	18 2	95,092	4 0	115,234	9 3	73,916	16 6	23,845	13 6*	112,564	3 3			
Hawke's Bay—																							
Current Account	279,058	9 6	56,308	0 4	46,244	14 10	71,195	14 8	217,926	0 4	6,578	19	11,155	0 0	10,506	12 9	1,492	2 9	5,735	4 0			
Farms, orchards, &c.	428,495	0 11	1,500	0 0	3,471	8 8	97,065	6 10	329,458	5 5	18,086	15 0	16,882	3 1	9,303	18 5	7,002	16 4	18,162	3 7			
Dwellings, business premises, &c.	566,434	4 6	27,133	2 3	14,899	10 1	162,269	1 6	416,398	15 2	3,477	5 5	20,890	13 3	18,597	16 11	3,623	9 2	2,146	12 4			
Total	1,273,987	14 11	84,941	2 7	64,615	13 7	330,530	3 0†	963,783	0 11	28,142	19 11	48,427	16 4	38,408	8 1	12,118	8 3†	26,043	19 11			
Gisborne—																							
Current Account	91,288	2 6	19,126	2 1	7,731	7 7	2,597	0 11	100,085	16 1	2,615	15 8	5,021	5 11	4,086	15 11	178	5 1	3,372	0 7			
Farms, orchards, &c.	135,562	12 0	...	...	780	17 0	1,265	4 11	133,516	10 1	5,917	0 11	6,735	6 10	3,765	5 0	575	1 3	8,312	1 6			
Dwellings, business premises, &c.	166,058	9 1	9,050	0 0	4,671	17 3	9,779	14 4	160,656	17 6	1,273	19 11	8,512	5 4	7,495	6 11	1,387	0 3	903	18 1			
Total	392,909	3 7‡	28,176	2 1	13,184	1 10	13,642	0 2	394,259	3 8	9,806	16 6	20,268	18 1	15,347	7 10	2,140	6 7	12,588	0 2			
Taranaki—																							
Current Account	346,848	3 7	87,592	1 7	90,992	10 8	21,037	1 7	322,410	12 11	13,644	2 10	16,926	1 9	8,875	15 4	6,736	7 4	14,958	1 11			
Farms, orchards, &c.	930,033	7 9	2,247	9 7	3,811	13 4	64,870	11 8	863,598	12 4	48,183	18 1	43,763	14 4	17,971	1 2	18,800	0 2	55,176	11 1			
Dwellings, business premises, &c.	370,222	4 5	13,513	10 3	13,092	9 4	7,063	4 1	363,580	1 3	1,281	8 6	18,546	10 10	16,653	13 0	2,076	19 5	1,097	6 11			
Total	1,647,103	15 9	103,353	1 5	107,896	13 4	92,970	17 4	1,549,589	6 6	63,169	9 5	79,236	6 11	43,500	9 6	27,613	6 11	71,231	19 11			
Wellington—																							
Current Account	663,303	14 7	74,438	5 0	73,243	1 2	31,630	3 11	632,868	14 6	34,261	1 0	32,267	11 2	24,265	11 0	2,565	1 6	39,697	19 8			
Farms, orchards, &c.	1,245,463	10 11	16,875	0 0	9,557	4 8	82,652	9 1	1,170,148	17 2	65,121	8 5	60,158	18 0	30,554	9 5	15,702	3 9	79,023	13 3			
Dwellings, business premises, &c.	1,508,070	9 7	85,843	0 0	60,606	13 11	7,729	1 1	1,525,377	14 7	3,490	12 7	75,931	17 8	68,863	2 2	7,270	13 10	3,288	14 3			
Total	3,416,837	15 1	177,156	5 0	143,406	19 9	121,991	14 1	3,328,595	6 3	102,875	2 0	168,358	6 10	123,683	2 7	25,537	19 1	122,010	7 2			
Blenheim—																							
Current Account	52,967	15 4	10,692	3 8	4,526	9 6	3,900	7 1	55,233	2 5	2,426	10 2	2,766	16 6	1,300	17 3	344	10 1	3,547	19 4			
Farms, orchards, &c.	277,701	18 6	...	...	2,325	13 9	24,350	6 8	251,025	18 1	10,444	1 11	12,787	19 6	5,747	12 11	5,364	5 9	12,120	2 9			
Dwellings, business premises, &c.	99,584	12 3	6,321	5 0	3,361	0 6	3,148	6 7	99,396	10 2	105	13 10	5,007	12 9	4,433	14 4	522	1 3	157	11 0			
Total	430,254	6 1	17,013	8 8	10,213	3 9	31,399	0 4	405,655	10 8	12,976	5 11	20,562	8 9	11,482	4 6	6,230	17 1	15,825	13 1			

STATEMENT OF MORTGAGE TRANSACTIONS—continued.

DISTRICT.	PRINCIPAL.						INTEREST.															
	Balance at 31st March, 1923.		Advances during Year.		Repayments during Year.		Transfers to and from other Accounts.		Balance on Mortgage at 31st March, 1924, including instalments postponed.		Balance at 31st March, 1923.		Charges during Year.		Receipts during Year.		Losses, Rebates, and Remissions, and Transfers to other Accounts.		Balance at 31st March, 1924, including Postponements.			
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Nelson—																						
Current Account	115,878	6 7	11,852	12 4	12,472	16 0	9,073	9 8	106,184	13 3	6,879	15 7	5,556	2 10	4,514	18 8	1,107	4 3	6,813	15 6		
Farms, orchards, &c.	504,854	17 7	...	...	5,269	17 2	40,170	18 8	459,414	1 9	24,910	5 11	24,215	19 8	9,653	17 1	5,539	15 9	33,932	12 9		
Dwellings, business premises, &c...	83,645	12 2	2,438	13 6	8,162	2 6	1,339	16 8	76,582	6 6	288	12 0	4,209	10 0	3,695	13 4	497	18 3	304	10 5		
Total	704,378	16 4	14,291	5 10	25,904	15 8	50,584	5 0	642,181	1 6	32,078	13 6	33,981	12 6	17,864	9 1	7,144	18 3	41,050	18 8		
Westland—																						
Current Account	33,752	1 9	5,554	4 7	1,534	6 8	3,925	1 5	33,846	18 3	1,496	11 10	1,670	2 5	1,247	1 1	341	14 1	1,577	18 11		
Farms, orchards, &c.	78,161	5 11	1,100	0 0	234	19 10	4,435	14 2	74,590	11 11	3,747	3 8	3,628	9 8	1,172	9 3	1,757	8 8	4,445	15 5		
Dwellings, business premises, &c...	24,218	2 7	400	0 0	2,093	0 5	83	9 3	22,441	12 11	179	13 10	1,160	4 9	1,062	10 5	157	19 10	119	8 4		
Total	136,131	10 3	7,054	4 7	3,862	6 11	8,444	4 10	130,879	3 1	5,423	9 4	6,458	16 8	3,482	0 9	2,257	2 7	6,143	2 8		
Canterbury—																						
Current Account	231,605	3 1	79,425	10 4	63,242	1 1	9,409	14 0	238,378	18 4	6,753	12 3	12,079	5 10	8,800	2 10	977	12 6	9,055	2 9		
Farms, orchards, &c.	1,070,144	8 7	6,761	5 11	10,721	16 0	29,987	16 6	1,036,196	2 0	29,748	2 2	52,367	10 5	32,788	6 8	8,253	5 4	41,274	0 7		
Dwellings, business premises, &c...	1,136,715	10 5	108,328	7 5	61,081	19 2	1,742	5 10	1,182,219	12 10	2,392	15 7	58,352	3 3	52,731	1 10	5,756	5 1	2,257	11 11		
Total	2,438,465	2 1	194,515	3 8	135,045	16 3	41,139	16 4	2,456,794	13 2	38,894	10 0	122,998	19 6	94,319	11 4	14,987	2 11	52,586	15 3		
Otago—																						
Current Account	135,896	1 2	30,031	5 8	28,364	4 10	5,507	16 11	131,555	5 1	6,294	8 11	6,848	10 3	4,507	9 1	2,074	15 2	6,560	14 11		
Farms, orchards, &c.	347,409	3 11	1,650	0 0	7,183	9 8	16,489	8 11	325,386	5 4	8,405	17 1	17,056	0 11	12,223	14 5	3,745	17 4	9,492	6 3		
Dwellings, business premises, &c...	472,666	6 1	30,771	12 3	48,514	9 9	1,751	18 7	453,171	10 0	908	14 6	23,521	6 4	21,699	15 9	2,204	16 0	525	9 1		
Total	955,471	11 2	62,452	17 11	84,062	4 3	23,749	4 5	910,113	0 5	15,609	0 6	47,425	17 6	38,430	19 3	8,025	8 6	16,578	10 3		
Southland—																						
Current Account	102,880	17 8	24,390	17 7	13,690	13 3	2,103	0 3	111,478	1 9	3,240	4 8	5,440	19 6	3,745	14 5	73	7 5	4,862	2 4		
Farms, orchards, &c.	377,864	0 0	1,630	0 0	4,037	9 10	4,445	8 0	371,011	2 2	12,011	1 8	18,646	1 7	11,398	1 7	1,579	15 11	17,679	5 9		
Dwellings, business premises, &c...	187,686	12 9	7,690	0 0	14,777	16 2	893	13 11	179,705	2 8	280	17 0	9,365	0 0	8,597	19 2	787	3 4	260	14 6		
Total	668,431	10 5	33,710	17 7	32,505	19 3	7,442	2 2	662,194	6 7	15,532	3 4	33,452	1 1	23,741	15 2	2,440	6 8	22,802	2 7		
Name of Account.																						
Current Account	3,183,745	16 2	583,633	7 5	406,039	13 4	160,452	1 11	3,200,887	8 4	133,183	11 0	161,097	9 2	112,071	1 6	20,076	14 6	162,133	4 2		
Farms, orchards, &c.	8,042,355	14 9	41,727	3 0	66,016	13 1	345,704	9 0	7,672,361	15 8	346,096	11 11	390,861	16 1	198,763	3 2	85,307	17 4	452,887	7 6		
Dwellings, business premises, &c.	6,873,760	17 1	571,161	6 7	322,051	17 0	49,429	8 2	7,073,440	18 6	24,684	18 3	350,541	7 9	317,086	16 11	34,439	13 11	23,679	16 0		
Grand totals	18,099,862	8 0	1,196,521	17 0	794,108	3 5	555,585	19 1	17,946,690	2 6	503,945	1 2	902,500	13 0	627,921	1 7	139,824	4 11	638,700	7 8		

SUMMARY.

Name of Account.	Principal.		Interest.	
	£	s. d.	£	s. d.
Current Account	27,618	0 4	1,434	7 3
Farms, orchards, &c.	45,537	16 3	1,792	15 4
Dwellings, &c.	10,287	0 3	74	19 9
Total	83,442	20 0	3,300	42 0

* Includes following transfers to Gisborne Land District, 1st April, 1923:—
 Principal. £ s. d.
 Interest. £ s. d.
 Current Account 63,670 2 2
 Farms, orchards, &c. 90,024 15 9
 Dwellings, &c. 155,771 8 10
 249,465 26 1

† Includes following transfers to Gisborne Land District, 1st April, 1923:—
 Principal. £ s. d.
 Interest. £ s. d.
 Current Account 63,670 2 2
 Farms, orchards, &c. 90,024 15 9
 Dwellings, &c. 155,771 8 10
 249,465 26 1

* Being balances transferred from Hawke's Bay and Auckland Land Districts as at 1st April, 1923.

BALANCE-SHEET AS AT 31ST MARCH, 1924.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account—			Advances on mortgages—		
Securities issued ..	6,569,065	16 8	Current Account ..	3,202,084	9 8
Transferred from Con-			Farms, orchards, &c.	7,549,760	17 0
solidated Fund ..	13,500,000	0 0	Dwellings, business		
			premises, &c. ..	7,054,118	0 10
	20,069,065	16 8		17,805,963	7 6
Interest on loans accrued to 31st March, 1924, but not payable on that date ..	102,323	9 11	Instalments on principal outstanding—		
Sundry creditors—Interest on debentures Consolidated Fund—	2,106	18 2	Farms, orchards, &c. ..	117,122	17 9
£ s. d.			Dwellings, business pre-		
For loans redeemed ..	2,500	0 0	mises, &c. ..	19,549	13 11
For interest unpaid ..	540,000	0 0		136,672	11 8
	542,500	0 0	Unpaid purchase price (not yet payable) of buildings ..		
Sundry creditors—Payments in advance ..	2,893	16 5	Sundry debtors, for instalments of principal on buildings ..		
Land for Settlements Account—Accrued interest on purchase-money, Mataikona Settlement ..	12,954	0 0	Instalment of principal postponed ..		
Sundry creditors for—			Interest outstanding—		
Miscellaneous services ..	62	8 0	£ s. d.		
Advances from State Advances on pro-			Current Account ..	161,455	17 6
perties acquired by Crown ..	9,562	9 3	Farms, orchards, &c. ..	429,312	19 7
Property Account—Deposits on sales un-			Dwellings, business pre-		
completed ..	2,374	13 2	mises, &c. ..	24,112	17 0
Suspense Account ..	525	11 2		614,881	14 1
Realization Suspense Account ..	543	11 11	Sundry debtors for interest on buildings ..		
Writings off in Suspense ..	89,741	4 5	Interest accrued but not due ..		
Fire Loss Suspense Account ..	5,770	16 4	Interest postponed ..		
Depreciation Reserve ..	705	17 4	Interest accrued and unpaid on surplus funds temporarily invested ..		
Sinking Fund Reserve Account ..	44,396	7 7	Sundry debtors for sale of stock ..		
			Sundry debtors for interest on sales of stock ..		
			Sundry debtors for rent of properties ..		
			Bills receivable ..		
			Sundry debtors for miscellaneous advances		
			Sundry debtors for other accounts—		
			Land for Settlements Ac-		
			count ..	601	7 6
			Land for Settlements Ac-		
			count (Discharged Sol-		
			diers Settlement Account) ..	1,546	5 11
			Lands and Survey vote ..	86	18 3
				2,234	11 8
			Machinery and plant ..		
			Sundry debtors for sales of plant ..		
			Property Account—Properties acquired by Crown ..		
				751,458	8 6
			Crown land under section 20, Discharged Soldiers Settlement Amendment Act, 1923 ..		
				4,890	16 7
			Realization Account—Properties in course of realization ..		
				479,443	12 9
			Losses in Suspense ..		
				89,741	4 5
			Live stock on hand ..		
				35,688	10 3
			Dead stock on hand ..		
				1,577	1 10
			Chattels on hand ..		
				3,975	18 6
			Sundry Estate Accounts—Live and dead stock ..		
				15,194	1 11
			Office requisites ..		
				12	9 7
			Interest paid in advance ..		
				7,245	14 5
			Sinking fund ..		
				44,396	7 7
			Charges and expenses, raising loans ..		
				175,000	0 0
			Cash in Loan Stamp Duty Deposit Account ..		
				116	19 7
			Expenses of Dominion Re-		
			valuation Board ..	2,025	2 9
			Expenses of Revaluation Committees ..		
				9,950	3 10
			Reductions in mortgage value by Dominion Re-		
			valuation Board ..	13,506	2 11
			Interest losses through re-		
			duction by Dominion Re-		
			valuation Board ..	1,839	10 10
				27,321	0 4
			Revenue Account—Net loss ..		
				270,908	14 11
			Cash in hand—Balance as		
			£ s. d.		
			per Treasury Account ..	237,974	8 11
			Less accounts paid by im-		
			prestees but not cleared		
			in Treasury ..	5,413	16 10
				232,560	12 1
				£20,885,527	0 4
				£20,885,527	0 4

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Chief Accountant.

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