DISCHARGED SOLDIERS SETTLEMENT ACCOUNT—*continued.*

Balance-sheet as at 31st March, 1925.

Liabilities.

	£ s. d.	£ s. d.
Capital Account—		
Securities issued	6,587,835 16 8	
Redeemed from Consolidated Fund ..	2,500 0 0	
Transferred from Consolidated Fund ..	13,500,000 0 0	
		20,090,335 16 8
Interest on loans accrued to 31st March, 1925, but not payable on that date		101,838 4 8
Sundry creditors—Interest unpaid on debentures		2,316 10 6
Consolidated Fund—For interest unpaid, 1923–24		540,000 0 0
Sundry creditors—Payments in advance ..		16,357 16 6
Land for Settlements Account (D.S.S.)—Accrued interest on purchase-money, Mataikona Settlement		16,538 5 0
Sundry creditors for—	£ s. d.	
Miscellaneous services ..	12,903 18 7	
Advances from State Advances Office on properties acquired by Crown	8,767 17 4	
Private mortgages ..	800 0 0	
		22,471 15 11
Suspense Account		319 18 5
Realization Suspense		2,636 0 9
Writings off in Suspense		93,342 4 8
Property Account—Deposits on sales uncompleted		56 3 10
Fire Loss Suspense		6,640 19 11
Rents charged in advance		453 12 7
Depreciation Reserve		1,632 6 3
Sinking Fund Reserve		56,101 17 1
		£20,951,041 12 9

Assets.

	£ s. d.	£ s. d.
Advances on mortgage—		
Current Account	3,128,911 4 7	
Section 2—Farms, &c.	6,971,773 15 9	
Section 2—Dwellings, &c.	6,867,472 6 8	
		16,968,157 7 0
Instalments of principal outstanding—		
Section 2—Farms, &c. ..	79,041 5 2	
Section 2—Dwellings ..	21,714 19 7	
		100,756 4 9
Unpaid purchase price (not yet payable) of buildings on Crown properties being paid off by instalments		6,547 2 5
Sundry debtors for instalments of principal on buildings		92 1 7
Postponed instalments of principal		41,059 12 5
Interest outstanding—	£ s. d.	
Current Account ..	150,335 15 8	
Section 2—Farms, &c. ..	255,059 1 2	
Section 2—Dwellings, &c.	24,604 6 5	
		429,999 3 3
Sundry debtors for interest on buildings on Crown properties		123 18 4
Interest on advances accrued but not due ..		134,698 16 6
Postponed interest on advances		183,135 1 8
Interest accrued and unpaid on surplus funds temporarily invested		6,702 11 0
Sundry debtors—		
For sale of stock		847 16 7
For rent of properties		4,888 9 2
For working-expenses of tractor		213 19 9
Miscellaneous advances (rates, insurances, &c.)		1,178 12 2
Interest on miscellaneous advances ..		5 11 7
Miscellaneous—Expenses recoverable from other Departments, &c.		5,025 5 4
Bills receivable		686 5 4
Machinery and plant		5,119 18 8
Property Account—Properties acquired by Crown—	£ s. d.	
Freehold	666,747 12 7	
Leasehold	282,766 16 3	
		949,514 8 10
Sundry advances merged with value of Crown lands (section 20, Discharged Soldiers Settlement Amendment Act, 1923)—		
Land	14,093 6 4	
Principal instalment due ..	152 10 3	
Interest due	824 10 7	
		15,070 7 2
Realization Account—		
Properties in course of realization ..		412,962 13 4
Live stock on hand		36,651 9 9
Dead stock on hand		4,645 5 11
Losses in Suspense		93,342 4 8
Sundry Estates Account—Live and dead stock		20,031 7 9
Office requisites		20 7 1
Loan interest paid in advance		11,258 2 8
Sinking Fund		56,101 17 1
Charges and expenses of raising loans ..		165,000 0 0
Revaluation Board determinations, &c.—		
Reductions in mortgage values	£ s. d. 508,379 11 5	
Interest written off ..	149,350 10 1	
Remissions of interest ..	16,185 17 1	
Rent written off, &c. ..	89 3 4	
Revaluation Committee Expenses	27,095 13 9	
Revaluation Board expenses	7,859 14 10	
		708,960 10 6
Revenue Account—Net loss		410,231 5 0
Cash in Suspense Account		3 0 0
Balance—		
Cash in Public Account, 31st March, 1925 ..	£ s. d. 6,388 16 9	
Imprests outstanding ..	12,361 18 9	
Investment Account ..	159,260 0 0	
		178,010 15 6
		£20,951,041 12 9

J. B. Thompson, Under-Secretary for Lands.
J. H. O'Donnell, Chief Accountant.

4th August, 1925.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with relative books and documents submitted for audit, and correctly state the position as disclosed thereby, except—(1) The accounts have been compiled from copies of journal entries of the District Land Offices and audited statements from Poverty Bay, Hawke's Bay, Nelson, Marlborough, Westland, and Otago; (2) the only assets verified are cash in Public Account, imprests outstanding, and liabilities for loans, accrued interest thereon, Sinking Fund Reserve, except in the districts mentioned in exception No. 1; (3) part of interest on capital and Sinking Fund instalments have been paid out of loan-moneys.—G. F. C. Campbell, Controller and Auditor-General.