

1928.
NEW ZEALAND.

BALANCE-SHEETS

AND

STATEMENTS OF ACCOUNTS

OF VARIOUS

GOVERNMENT DEPARTMENTS

FOR THE

YEAR 1927-28.

AUDITED ACCOUNTS.

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AUDIT DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Salaries	45,181	3	11	By Fees Account	26,322	17	8
Advertising	83	5	0	Excess of expenditure over income	28,063	6	11
Allowances, London	120	8	6				
Law-costs	2	3	0				
Office fittings	103	13	1				
Postages	258	0	8				
Rents	1,388	18	11				
Telephones	171	3	1				
Temporary assistance	1,108	3	4				
Travelling-expenses	5,099	12	10				
Depreciation	198	3	7				
Printing and stationery	344	3	6				
Transfer expenses	225	15	7				
Overtime	101	9	7				
	<u>£54,386</u>	<u>4</u>	<u>7</u>		<u>£54,386</u>	<u>4</u>	<u>7</u>
	£	s.	d.		£	s.	d.
To Balance	28,063	6	11	By Excess of expenditure over income	28,192	0	4
Interest on capital	128	13	5				
	<u>£28,192</u>	<u>0</u>	<u>4</u>		<u>£28,192</u>	<u>0</u>	<u>4</u>

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at 4½ per cent., on capital as at 1st April, 1927.

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital	2,852	13	8	Furniture and fittings	1,791	4	4
Treasury Adjustment Account	30,132	1	9	Books	841	19	4
Sundry creditors	364	14	8	Mechanical appliances	273	5	9
Fees paid in advance	18	19	0	Sundry debtors	3,182	18	5
Depreciation Reserve	1,092	8	7	Stamps	48	11	9
				Stationery	130	17	9
				Excess of expenditure over income	28,192	0	4
	<u>£34,460</u>	<u>17</u>	<u>8</u>		<u>£34,460</u>	<u>17</u>	<u>8</u>

NOTE.—Furniture has been transferred to the Treasury Department without appropriation.

J. H. FOWLER, Chief Clerk.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

BANK OF NEW ZEALAND SHARES ACCOUNT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Interest on consolidated stock	32,500	0	0	By Dividends received and declared for the year	238,281	4	10
Management charges on consolidated stock	262	10	0				
Balance	205,518	14	10				
	<u>£238,281</u>	<u>4</u>	<u>10</u>		<u>£238,281</u>	<u>4</u>	<u>10</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital Account—				Bank of New Zealand shares—			
New Zealand Consolidated				500,000 preference A shares (nominal	500,000	0	0
stock—				value)			
3½ per cent., 1940	500,000	0	0	1,375,000 preference B shares (nominal	1,375,000	0	0
4 per cent., 1943–63	375,000	0	0	value)			
	<u>875,000</u>	<u>0</u>	<u>0</u>	234,375 long-term mort-			
Bank of New Zealand				gage C shares			
Shares Account—				(nominal value) 234,375	0	0	
Investment Account	925,781	5	0	Less instalment not yet due	58,593	15	0
				Dividends declared but not paid	143,977	17	3
				Treasury Adjustment Account	68,191	11	4
Capital reserve	250,000	0	0				
Accrued interest on consolidated stock	6,650	13	9				
Balance of Income and Expenditure Account	205,518	14	10				
	<u>£2,262,950</u>	<u>13</u>	<u>7</u>		<u>£2,262,950</u>	<u>13</u>	<u>7</u>

Accumulated profits to 31st March, 1928, £1,607,761 15s. 3d., credited to Consolidated Fund.

13th August, 1928.

A. D. PARK, F.I.A.N.Z., Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

COOK ISLANDS DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.	
To Salaries		13,278	17	1	By Balance carried down		24,321	7	1	
Advertising, &c.			8	1						
Cook and other islands administration expenses		606	6	4						
Cook Island lepers, maintenance		1,963	7	11						
Erection of accommodation at Fiji for Cook Island lepers (sundry expenses)			33	1						
Freight, &c.			3	5						
Fuel, light, water, &c.			49	0						
Grants—										
Bureau of Tropical Diseases			50	0						
Education—										
Niue			500	0						
Northern Cook Islands			500	0						
Hospital repairs, Niue			1,000	0						
House for Director of Agriculture, Rarotonga			500	0						
Lepers, removal of, from Cook Islands			1,194	0						
Medical services, Niue			250	0						
Motor-trucks, Niue			300	0						
To officer on retirement			400	0						
Motor-vessel for island services (miscellaneous expenses)			1,003	13						
Postages, &c.			194	11						
Printing and stationery			19	5						
Repairs to Suva wharf			45	17						
School Journal, Cook Islands, cost of printing			52	13						
Telephones, &c.			82	5						
Travelling allowances and expenses			170	13						
Tropical allowances			1,995	12						
Sundry expenses				1						
Rent				80						
Depreciation				4						
Reserve for losses				35						
		£24,321	7	1			£24,321	7	1	
To balance brought down			24,321	7	1	By Balance carried down		32,933	19	9
Balance "Hinemoa" Revenue Account			8,612	12	8					
		£32,933	19	9			£32,933	19	9	
To Balance brought down			32,933	19	9	By Excess of expenditure over income		33,362	0	3
Interest on capital				428	0					
		£33,362	0	3			£33,362	0	3	

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by the Public Works Department; (b) interest at 4½ per cent. on capital as at 1st April, 1927.

N.Z.G.S. "HINEMOA": REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Salaries and wages		6,202	11	10	By Freight, passage-money, and miscellaneous receipts		13,883	3	10
Overtime		1,420	5	5	Excess of expenditure over income		8,612	12	8
Refitting and repairs		672	1	7					
Stores—									
Victualling		1,999	7	9					
Cabin		440	10	0					
Deck		522	12	11					
Engineer		446	19	9					
Coal		7,910	15	9					
Water		59	6	0					
Medical expenses		332	3	0					
Port charges			7	3					
Miscellaneous		2,215	5	6					
Depreciation on steamer		266	13	4					
		£22,495	16	6			£22,495	16	6

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital		9,511	15	5	Advance to Cook Islands Administration		2,000	0	0
Sundry creditors		5,297	6	11	N.Z.G.S. "Hinemoa"		5,333	6	11
Depreciation Reserve		765	14	0	Additions			7	7
Reserve for assets in Suspense			35	2					
Treasury Adjustment Account		53,359	11	2	Office fittings			52	1
					Additions				7
					Stores on hand				59
					Leper accommodation at Fiji				142
					New motor-vessel (part payment)				1
					Assets in Suspense				7
					Advances to other Governments' Accounts				16
					(Balances)—				6
					Cook Islands Administration				2,142
					Niue Administration				1
					Excess of expenditure over income				7
									5
									20,016
									10
									0
									35
									2
									8
									6
									6
									7
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									10
									0
									3
									3
									0
									0
									2
									2

4th July, 1928.

S. J. SMITH, Secretary.

I hereby certify that the Income and Expenditure Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

CROWN LAW OFFICE.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Salaries	5,515	17 1	By Law-costs	626	12 6
Annual certificates	26	5 0	Balance carried down	5,702	8 3
Office fittings, repairs, and requisites	27	10 5			
Postages	20	5 0			
Printing and stationery	140	14 9			
Purchase of Law Reports, &c.	46	7 7			
Telephone subscriptions	78	10 0			
Sundry expenses	48	7 4			
Rent (a)	252	0 0			
Depreciation Reserve	173	3 7			
	<u>£6,329</u>	<u>0 9</u>		<u>£6,329</u>	<u>0 9</u>
	£	s. d.		£	s. d.
To Balance brought down	5,702	8 3	By Recoveries on account of expenditure of		
Interest on capital (b)	146	7 7	previous years	7	4 0
	<u>£5,848</u>	<u>15 10</u>	Excess of expenditure over income	5,841	11 10
				<u>£5,848</u>	<u>15 10</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital	3,252	18 8	Office furniture	327	14 5
Sundry creditors	12	7 0	Mechanical appliances	57	15 0
Depreciation Reserve	1,322	11 0	Library	2,937	13 3
Treasury Adjustment Account	4,619	17 3	Expenses paid in advance	42	19 5
	<u>£9,207</u>	<u>13 11</u>	Excess of expenditure over income	5,841	11 10
				<u>£9,207</u>	<u>13 11</u>

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at 4½ per cent. on capital as at 1st April, 1927.

ARTHUR FAIR, Solicitor-General.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative-books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental note.—G. F. C. CAMPBELL, Controller and Auditor-General.

CUSTOMS DEPARTMENT.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	£	s.	d.	<i>Cr.</i>		£	s.	d.
To Administrative charges—								By Customs and excise duties	..	7,904,317	18	3
Salaries .. .. .	..	88,015	1	8				Beer duty .. .. .	..	609,400	3	10
Pay of non-permanents	..	1,229	13	11				Customs agents' license fees	..	364	15	0
Allowances, overtime, and rewards	..	2,881	12	3				Warehouse license fees ..	..	7,533	2	0
Expenses of official representative, London	..	468	8	4				Customs fines .. .. .	..	86	10	0
Expenses of official representative, New York	..	1,386	4	6				Brewery supervision fees	..	1,099	0	8
Payments to other Departments	..	6,093	5	4				Hop-beer license fees ..	..	111	15	0
Postage and telegrams and rent of boxes	..	955	7	2				Distillation Act license fees	..	155	10	0
Printing and stationery	..	1,710	17	1				Tobacco Act license fees	..	300	5	0
Telephone services	..	722	4	5				Timber Export Act duty	..	128	6	2
Transfer and removal expenses	..	412	8	10				Territorial revenue ..	..	1	5	0
Travelling allowances and expenses	..	883	2	0				Immigration Restriction Act—Chinese poll-tax	..	200	0	0
Rent .. .. .	..	4,716	2	4				Sale and disposal of seizures	..	17	19	1
Maintenance and repairs	..	69	9	5								
Miscellaneous expenses	..	3,671	10	4								
					113,215	7	7					
Grants to—												
Cook and Niue Islands Governments	..	2,725	13	6								
Main Highways Account	..	50,968	0	0								
					53,693	13	6					
Depreciation .. .. .	..				987	18	5					
Balance carried down	..				8,355,819	10	6					
					£8,523,716	10	0			£8,523,716	10	0
					£	s.	d.			£	s.	d.
To Interest on capital ..	..				1,354	7	0	By Balance brought down	..	8,355,819	10	6
Excess of revenue over expenditure	..				8,354,465	3	6					
					£8,355,819	10	6			£8,355,819	10	6

NOTE.—Percentage cost of collection, including depreciation and interest on capital, 1:355 = £1 7s. 1d.

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital funds				Office furniture and fittings	7,455	0	10
Sundry creditors—				Additions during the year	128	4	9
Outstanding expenses	1,961	9	5				7,583 5 7
Fees received in advance	7,787	2	11	Mechanical office appliances	927	16	10
				Additions during the year	104	14	0
							1,032 10 10
Deposits Accounts—				Buildings			13,358 10 9
Customs duties	86,133	8	3	Reserves			8,852 0 0
Immigration Restriction Acts	5,290	0	0	Stock on hand at Government Stationery Office—			
				Uniform trimmings	34	10	4
				Testing and gauging instruments	929	7	4
Depreciation Fund				Customs forms	638	0	0
Excess of revenue over expenditure							1,601 17 8
				Suspense Account—Property irrecoverable			3 10 0
				Sundry debtors—			
				Government Departments	7,367	6	2
				Other	71	7	7
							7,438 13 9
				Deposits Accounts—			
				Receiver-General	73,740	0	0
				Collectors of Customs	12,393	8	3
							86,133 8 3
				Treasury Adjustment Account			8,365,689 4 2
							£8,491,693 1 0
							£8,491,693 1 0

NOTE.—The Revenue Account includes charges for rent, interest, and maintenance of buildings for which the Department possesses no parliamentary appropriation, and also charges for services rendered to other Departments for which those Departments possess no parliamentary appropriation.

24th May, 1928.

GEO. CRAIG, Comptroller of Customs.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

DETERIORATED LANDS ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR PERIOD ENDED 31ST MARCH, 1928.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
To Balance in Public Account at 1st April, 1927		4,721	14	0	By Expenditure under section 12 (4) (d), Deteriorated Lands Act, 1925		5,856	19	7
Credits in reduction of expenditure under section 12 (4) (d), Deteriorated Lands Act, 1925		10,401	0	0	Advances under section 11, Deteriorated Lands Act, 1925		3,968	13	0
Repayment of advances		36	13	11	Public Revenues Act, 1926, section 40—				
Interest on advances		16	19	2	Interest paid on temporary transfers from other accounts		78	18	2
Interest on investments		141	13	6	Temporary transfers from other accounts repaid		8,000	0	0
Public Revenues Act, 1926, section 40—Temporary transfers from other accounts		8,000	0	0	Balance—Cash in Public Account		15,413	9	10
Debentures issued		10,000	0	0					
		<u>£33,318</u>	<u>0</u>	<u>7</u>			<u>£33,318</u>	<u>0</u>	<u>7</u>

REVENUE ACCOUNT FOR PERIOD ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Interest on temporary transfers		78	18	2	By Accrued interest		143	5	0
Interest on loans		545	19	5	Interest on investments		141	13	6
		<u>£624</u>	<u>17</u>	<u>7</u>	Balance carried forward		339	19	1
							<u>£624</u>	<u>17</u>	<u>7</u>
To Balance brought forward from previous year		7,745	0	0	By Adjustment on account of previous year		7,447	9	3
Balance brought down		339	19	1	Balance carried forward		637	9	10
		<u>£8,084</u>	<u>19</u>	<u>1</u>			<u>£8,084</u>	<u>19</u>	<u>1</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Loan Account		22,000	0	0	Advances on mortgages—Advances under section 11 of the Deteriorated Lands Act, 1925		4,071	1	0
Sundry creditors for—					Sundry debtors for—				
Interest accrued on loans		304	0	0	Interest on advances		127	3	4
Consolidated Fund, for interest paid on debentures		540	7	8	Administration expenses—Amount to be recouped from Consolidated Fund		2,487	14	1
Miscellaneous		33	16	6	Miscellaneous		141	6	1
		<u>878</u>	<u>4</u>	<u>2</u>			<u>2,756</u>	<u>3</u>	<u>6</u>
					Revenue Account—Balance		637	9	10
					Cash in Public Account		15,413	9	10
		<u>£22,878</u>	<u>4</u>	<u>2</u>			<u>£22,878</u>	<u>4</u>	<u>2</u>

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the statements of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.— G. F. C. CAMPBELL, Controller and Auditor-General.

DISCHARGED SOLDIERS SETTLEMENT ACCOUNT—*continued.*BALANCE-SHEET AS AT 31ST MARCH, 1928—*continued.*

<i>Liabilities—continued.</i>			<i>Assets—continued.</i>		
	£	s. d.		£	s. d.
Brought forward	18,208,806	11 1	Brought forward	16,419,384	5 8
Suspense Account—Receipts not allocated	209	17 11	Machinery and plant	4,699	8 3
Realization Suspense Account	76	6 11	Office requisites		18 6 1
Fire Loss Suspense Account	8,924	14 2	Dominion Revaluation Board—Current Advances Suspense (sections 3 (3) (b), Discharged Soldiers Settlement Amendment Act, 1924) ..	20,368	15 4
Rents charged in advance	4,466	6 3	Sundry debtors for principal instalments—		
Writings-off in Suspense	188,926	9 10	£	s. d.	
Reserve for depreciation	3,182	19 1	Section 2, Farms Account	60,589	17 7
Reserve for losses on abandoned properties, &c., on hand	750,000	0 0	Section 2, Dwellings Account	30,240	1 4
Reserve Account	55,851	4 5	Buildings on properties	249	13 6
<i>Per contra—</i>			Merged interests (section 20 (3), Discharged Soldiers Settlement Amendment Act, 1923)	508	5 2
Accumulated losses written off under section 22 of the Finance Act, 1927 (No. 2), by discharge of liabilities—			Sundry debtors for miscellaneous advances		91,587 17 7
Interest unpaid on transfer from Consolidated Fund	880,000	0 0	Sundry debtors for interest—		1,243 13 5
Interest on debentures due to Consolidated Fund	160,010	12 6	£	s. d.	
Interest accrued on redemption of debentures from Consolidated Fund	496	2 1	Current Account	82,789	16 3
Redemptions of debentures from Consolidated Fund	30,000	0 0	Section 2, Farms Account	113,379	4 10
Reduction of £13,500,000 transfer from Consolidated Fund	1,600,000	0 0	Section 2, Dwellings Account	18,067	11 6
Against Reserve Account	250	12 8	Buildings on properties	302	14 11
	2,670,757	7 3	Merged interests (section 20 (3), Discharged Soldiers' Settlement Amendment Act, 1923)	2,245	11 2
			Miscellaneous	33	9 1
					216,818 7 9
			Sundry debtors for—		
			Rent of properties	12,799	17 8
			Sales of stock, implements, &c.	285	9 6
			Miscellaneous services	375	3 4
					13,460 10 6
			Postponements—		
			Principal instalments	41,586	16 8
			Interest	118,409	14 3
			Rents	1,011	11 4
					161,008 2 3
			Interest on advances accrued but not due		119,042 0 6
			Interest accrued and interest due on surplus funds temporarily invested		9,572 7 11
			Losses in Suspense		188,926 9 10
			Losses through Revaluation Board Account from 1st April, 1927—		
			Reductions in mortgage-value	55,952	12 6
			Interest written off	1,576	14 1
			Remissions of interest	29,209	9 5
			Revaluation Board expenses	156	16 3
					86,895 12 3
			<i>Per contra—</i>		
			Accumulated losses written off under section 22 of the Finance Act, 1927 (No. 2)—		
			Revenue Account—Loss	1,190,337	5 11
			Revaluation Board reductions, &c.	1,335,420	1 4
			Charges and expenses of raising loans	145,000	0 0
					2,670,757 7 3
			Revenue Account—Net loss, 31st March, 1928	1,212,106	11 5
			Investment in Public Debt Redemption Account	39,934	19 7
			£	s. d.	
			Cash in Public Account	284,139	10 2
			Imprests outstanding	4,993	2 11
			Investment Account	346,244	8 3
					635,377 1 4
					£21,891,201 16 11

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I HEREBY certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comments are appended: (1) The only assets verified are cash in Public Account, Imprests outstanding, investments and interest accrued on investments, and the liability for debenture loans. (2) Certain questions relative to the authority for writing off losses and the charging of compound interest in respect of liabilities to the Consolidated Fund and also in respect of Sinking Fund contributions to be set off against such liabilities are still under consideration.—G. F. C. CAMPBELL, Controller and Auditor-General.

ELECTRIC SUPPLY ACCOUNT—*continued*.
LAKE COLERIDGE HYDRO-ELECTRIC-POWER SUPPLY—*continued*.

PROFIT AND LOSS APPROPRIATION ACCOUNT.

	1926-27.	1927-28.	1926-27.	1927-28.
£ s. d.			£ s. d.	£ s. d.
26,250 5 3	.. ..	25,580 7 10	26,250 5 3	.. ..
	.. ..			By Balance from Net Revenue Account
£26,250 5 3	£25,580 7 10	£26,250 5 3	£25,580 7 10	
				25,580 7 10
				£25,580 7 10

DEPRECIATION RESERVE ACCOUNT.

	£ s. d.	£ s. d.	£ s. d.
1,561 3 2	4,929 11 0	.. ..
142,594 2 0	173,231 5 10	.. ..
	By Balance from previous year's statement.. ..
	28,167 17 2	Interest at 4 per cent. per annum
	£178,160 16 10	Amount set aside as per Net Revenue Account
£144,155 5 2	£144,155 5 2	£178,160 16 10	£178,160 16 10

SINKING FUND RESERVE ACCOUNT.

	£ s. d.	£ s. d.	£ s. d.
35,442 19 5	62,465 1 10	.. ..
	By Balance at close of previous year
	285 18 3	Amount set aside as per Profit and Loss Appropriation
	£35,442 19 5	Interest
£35,442 19 5	£35,442 19 5	£62,465 1 10	£62,465 1 10

Arrears of Sinking Fund contributions at 31st March, 1928 £42,122 0 0

ELECTRIC SUPPLY ACCOUNT—continued.
 MANGAHAO ELECTRIC-POWER SUPPLY—continued.
 BALANCE-SHEET AS AT 31ST MARCH, 1928—continued.

1926-27		1927-28.		1926-27.		Assets.		1927-28.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
2,449,457	9 7	..	..	1,476,574	12 3	Brought forward	..	1,584,123	0 4
				3,004	10 11	Transmission-lines (11,000-volt)—	..		
				7,344	12 11	Mangaore-Shannon ..	..	3,004	10 11
				10,349	3 10	Khandallah-Petone ..	..	4,556	10 0
				73,473	11 4	Substations—	..		
				1,666	12 8	Khandallah ..	..	78,126	6 9
				31,082	11 7	Otaki ..	..	1,973	12 11
				20,762	16 2	Bunnythorpe ..	..	32,621	8 1
				13,520	12 2	Wanganui ..	..	21,312	18 7
				21,445	8 0	Dannevirke ..	..	19,368	13 7
				25,052	7 4	Waipukurau ..	..	21,871	17 5
				12,159	17 10	Napier ..	..	34,409	11 10
				17,745	15 5	Woodville ..	..	12,394	15 4
				12,790	7 4	Mangamaire ..	..	23,584	7 1
				229,699	19 10	Masterton ..	..	12,636	10 10
				4,602	13 3	Marton ..	..	130	0 0
				961	10 10	Motor-cars, lorries, &c...	..	258,430	2 5
				14,641	4 7	Office furniture ..	..	3,738	11 1
				117,515	11 9	Service buildings ..	..	963	19 10
				75,806	18 6	Salaries and expenses, &c., of engineers and others on preliminary surveys and during construction ..	..	14,472	18 1
				60,059	3 7	Construction-tools, plant, and equipment, &c.	..	130,306	15 6
				217,068	13 2	Housing workmen, &c...	..	56,303	18 7
				35,591	0 0	Interest during construction ..	..	58,692	19 10
				2,242,870	11 7	Cost of raising loans ..	..	236,993	9 8
				45,597	3 7	Stocks on hand, 31st March, 1928 (including 10 per cent. to cover administration, &c.)	..	22,333	19 6
				15,714	4 2	Stocks issued but not used ..	..	2,373,920	15 9
				61,311	7 9	Sundry debtors for current, rents, &c.	..	46,882	1 4
				21,029	5 0	Telephone subscriptions, &c., paid in advance	..	29,640	9 9
				124,193	2 1	Net loss ..	..	11	14 6
				£2,449,457	9 7			255,737	4 9
				£2,706,192	6 1			£2,706,192	6 1

I hereby certify that the Profit and Loss Account and Balance-sheet of the above-named electric-power scheme has been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

ELECTRIC SUPPLY ACCOUNT—continued.
WAIKATO ELECTRIC-POWER SUPPLY.—HORAHORA SCHEME—continued.
 PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1928, COMPARED WITH YEAR ENDED 31ST MARCH, 1927—continued.
Gross Revenue Account—continued.

1926-27.		1927-28.		1926-27.		1927-28.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
21,400	3 7	38,425	0 7	108,747	14 2	125,311	14 3
31	5 1	202	15 3				
468	11 10	367	10 0				
4	17 3	14	9 8				
473	9 1	381	19 8				
1,855	4 1	1,927	3 9				
2,918	15 8						
216	18 3						
330	5 8						
291	3 4						
55	16 8						
259	17 7						
278	2 0						
360	2 0						
4,711	1 2						
23,760	1 10	40,936	19 3	108,747	14 2	125,311	14 3

Brought forward

Carried forward

ELECTRIC SUPPLY ACCOUNT—continued.

WAIKATO ELECTRIC-POWER SUPPLY.—HORAHORA SCHEME—continued.

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1928, COMPARED WITH YEAR ENDED 31ST MARCH, 1927—continued.

Gross Revenue Account—continued.

1926-27.		1927-28.		1926-27.		1927-28.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
4,711	1 2	5,356	4 7	108,747	14 2	125,311	14 3
Brought forward		269 12 11		Brought forward .. .. .		.. .. .
To Management and general—continued.		5 5 0		.. .. .		.. .. .
Testing, oil-drying, repairs, &c., for consumers .. .. .		.. .. .		.. .. .		.. .. .
Legal expenses .. .. .		.. .. .		.. .. .		.. .. .
4,953	5 10	5,631	2 6	.. .. .	.. .. .	.. .. .	.. .. .
28,713	7 8	46,568	1 9	.. .. .	.. .. .	.. .. .	.. .. .
80,034	6 6	78,743	12 6	.. .. .	.. .. .	.. .. .	.. .. .
£108,747	14 2	£125,311	14 3	£108,747	14 2	£125,311	14 3
Balance to Net Revenue Account .. .. .		.. .. .		.. .. .		.. .. .

Net Revenue Account.

1926-27.		1927-28.		1926-27.		1927-28.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
37,989	7 6	44,189	14 1	80,034	6 6	78,743	12 6
16,481	7 0	18,646	6 0	.. .. .	.. .. .	.. .. .	.. .. .
54,470	14 6	62,836	0 1	.. .. .	.. .. .	.. .. .	.. .. .
25,563	12 0	15,907	12 5	.. .. .	.. .. .	.. .. .	.. .. .
£80,034	6 6	£78,743	12 6	£80,034	6 6	£78,743	12 6
To Interest on purchase-money for plant purchased from Waihi Gold-mining Company, and on advances from Treasury .. .. .		.. .. .		By Balance from Gross Revenue Account .. .. .		.. .. .
Depreciation on completed works (2 per cent.) and on stocks .. .. .		.. .. .		.. .. .		.. .. .
Balance to Profit and Loss Appropriation Account .. .. .		.. .. .		.. .. .		.. .. .

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31ST MARCH, 1928, COMPARED WITH YEAR ENDED 31ST MARCH, 1927.

1926-27.		1927-28.		1926-27.		1927-28.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
8,448	0 0	9,732	0 0	25,563	12 0	15,907	12 5
17,115	12 0	6,175	12 5	.. .. .	.. .. .	.. .. .	.. .. .
£25,563	12 0	£15,907	12 5	£25,563	12 0	£15,907	12 5
Sinking Fund contributions to date, as required by section 12 of the State Supply of Electrical Energy Act, 1917 .. .. .		.. .. .		By Balance from Net Revenue Account .. .. .		.. .. .
Reserve Fund .. .. .		.. .. .		.. .. .		.. .. .

ELECTRIC SUPPLY ACCOUNT—*continued*.
WAIKATO ELECTRIC-POWER SUPPLY.—HORAHORA SCHEME—*continued*.
 DEPRECIATION RESERVE ACCOUNT.

	1926-27.	1927-28.	1926-27.	1927-28.
£	s. d.	£	s. d.	£
1,059	0 2	46,443	18 4	63,782
46	17 0	1,857	15 0	2,551
63,782	3 2	105	0 0	18,646
£64,888	0 4	322	17 0	60
		84,271	11 6	18,646
		£84,979	14 11	£84,979
		£64,888	0 4	14 11
To Cost of replacing—				
Horahora - Waikato Line—six towers and telephone line and hut..				
Horahora Station Oil-store floor..		385	6 5	
Amount written off for plant sold and replaced		322	17 0	
Balance		84,271	11 6	
		£84,979	14 11	
		£64,888	0 4	
				1927-28.
				£
				s. d.
				63,782
				3 2
				2,551
				5 9
				18,646
				6 0
				£84,979
				14 11
				1927-28.
				£
				s. d.
				63,782
				3 2
				2,551
				5 9
				18,646
				6 0
				£84,979
				14 11

SINKING FUND ACCOUNT.

£	s. d.	£	s. d.	£	s. d.
38,515	1 9	49,847	8 11	38,515	1 9
£38,515	1 9	£49,847	8 11	9,732	0 0
				1,600	7 2
				£49,847	8 11
				1927-28.	
				£	
				s. d.	
				38,515	
				1 9	
				9,732	
				0 0	
				1,600	
				7 2	
				£49,847	
				8 11	
				1927-28.	
				£	
				s. d.	
				38,515	
				1 9	
				9,732	
				0 0	
				1,600	
				7 2	
				£49,847	
				8 11	

RESERVE FUND ACCOUNT.

£	s. d.	£	s. d.	£	s. d.
47,669	10 0	53,845	2 5	47,669	10 0
£47,669	10 0	£53,845	2 5	6,175	12 5
				£53,845	2 5
				1927-28.	
				£	
				s. d.	
				47,669	
				10 0	
				6,175	
				12 5	
				£53,845	
				2 5	
				1927-28.	
				£	
				s. d.	
				47,669	
				10 0	
				6,175	
				12 5	
				£53,845	
				2 5	

ELECTRIC SUPPLY ACCOUNT—*continued*.
WAIKATO ELECTRIC-POWER SUPPLY.—ARAPUNI SCHEME—*continued*.
 BALANCE-SHEET AT 31ST MARCH, 1928—*continued*.

1926-27.	<i>Liabilities.</i>	1927-28.	<i>Assets.</i>	1927-28.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1,216,032 5 4	Brought forward	1,997,795 13 10	Brought forward	1,679,666 16 9
			<i>Works, &c., at Arapuni—continued.</i>	
		4,088 3 11	Motor-vehicles	4,088 3 11
		6,758 3 11	Loose tools, plant, and equipment	6,729 10 4
		45,375 13 10	Engineering, office, and general expenses on preliminary survey and during construction	52,702 14 0
		10,503 14 5	Supervision and office expenses on transmission-lines and substations during construction	25,482 13 9
		87,985 19 1	Interest during construction	151,940 17 4
		18,420 0 0	Cost of raising loans	48,007 0 0
		173,131 15 2		288,950 19 4
		1,166,686 4 10	Stocks of material on hand	1,968,617 16 1
		48,364 10 2	Sundry debtors	28,218 16 11
		981 10 4		959 0 10
£1,216,032 5 4	£1,997,795 13 10	£1,216,032 5 4		£1,997,795 13 10

NOTE.—The sum of £363,944 14s. 5d. (excluding proportion of cost of raising loans), representing various assets which form part of the permanent works of the Arapuni Scheme but which are in the meantime operated in production of revenue by the Horahora Scheme, has been transferred to the accounts of the latter scheme. In connection therewith maintenance (£17,171 7s.), interest (£17,880 15s. 10d.), depreciation (£7,278 17s. 9d.), and sinking fund (£3,639) are charged against the Horahora Scheme.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

ELECTRIC SUPPLY ACCOUNT—continued.
 WAIKAREMOANA ELECTRIC-POWER SUPPLY—continued.

PROFIT AND LOSS APPROPRIATION ACCOUNT.

1926-27.		1927-28.		1926-27.		1927-28.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
10,682	18 9	..	..	15,050	4 7	..	..
4,367	5 10	..	..	3,706	9 7	..	..
£15,050 4 7		£18,756 14 2		£15,050 4 7		£18,756 14 2	
To Balance from previous year		..		By Balance		..	
Balance from Net Revenue Account		..		..		..

DEPRECIATION RESERVE ACCOUNT.

1926-27.		1927-28.		1926-27.		1927-28.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
6,326	1 0	..	..	4,431	0 0	..	..
To Balance		..		177	5 0	..	..
..		..		1,717	16 0	..	..
£6,326 1 0		£8,924 11 7		£6,326 1 0		£8,924 11 7	
..		..		By Balance at close of previous year		..	
..		..		Interest on £6,326 ls. ..		..
..		..		Amount reserved for year		..	

BALANCE-SHEET AT 31ST MARCH, 1928.

1926-27.		1927-28.		1926-27.		1927-28.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
6,326	1 0	8,924	11 7	34	17 11	34	17 11
14,686	3 5	51,307	2 1*	972	7 7	741	1 6
185,702	15 9	610,979	5 9	25,855	11 3	25,962	10 10
Depreciation reserve		..		26,119	0 5	26,348	12 9
Sundry creditors		..		3,747	1 9	3,625	14 2
Balance carried to general balance-sheet		..		889	13 8	901	15 7
..		..		75	15 6	79	15 4
..		..		442	11 4	442	11 4
..		..		Temporary development—		..	
..		..		Supervision		..	
..		..		Headworks		..	
..		..		Pipe-lines		..	
..		..		Power-house and machinery		..	
..		..		Turbines and generators		..	
..		..		Transformers and lightning-arrestors		..	
..		..		Switch-gear		..	
..		..		Workshop and equipment		..	
..		..		Carried forward		..	
206,715 0 2		671,210 19 5		58,136 19 5		58,136 19 5	

* Excludes miscellaneous suspense charges, £702 10s. 5d.

ELECTRIC SUPPLY ACCOUNT—continued.

WAIKAREMOANA ELECTRIC-POWER SUPPLY—continued.

BALANCE-SHEET AT 31ST MARCH, 1928—continued.

1926-27.		1927-28.		1926-27.		1927-28.		Assets.		1927-28.		
£	s. d.	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.
206,715	0 2	671,210	19 5	58,136	19 5	58,136	19 5	Brought forward .. .. .	..	..	58,136	19 5
								Lower development—				
								Kahutangaroa Dam				
								Main development—				
								Headworks—				
				816	7 11			Supervision .. .. .	..	2,530	7 1	
				14	12 10			River-diversion weir ..	..	1,941	6 5	
				4,234	14 1			River-diversion race ..	..	6,347	3 1	
				409	14 8			Earth dam, Kaitawa ..	..	5,034	12 1	
				505	9 5			Approach canal to tunnel	..	4,304	17 10	
				3,496	1 4			Tunnel .. .. .	..	16,928	18 3	
				2,226	15 8			Surge-chamber .. .. .	..	17,269	1 5	
				5,013	6 10			Pipe-lines .. .. .	..	59,754	3 11	
				402	17 3			Tram-line .. .. .	..	1,533	8 5	
				2,740	2 3			Access roads .. .. .	..	3,035	6 9	
				19,860	2 3						118,679	5 3
								Main power-station—				
				191	9 2			Supervision .. .. .	..	1,118	8 7	
				8,856	0 5			Power-house building ..	..	44,388	6 1	
								Power-house cranes .. ..	..	4,360	13 2	
								Turbines, piping and valves	..	1 10 10		
								Generators .. .. .	..	10 5 10		
								11 kv. switchgear, metering and control equip-	..	213 19 6		
								ment				
								Battery and booster .. ..	..	3,489	0 5	
								Local service transformer	..	417 4 5		
								Electric wiring and lighting	..	172 11 10		
				1,402	14 7			Access road to power-house	..	1,318 11 11		
								Power-house workshop equipment	..	1,324 0 2		
								Station earths .. .. .	..	109 1 10		
				10,450	4 2						56,923	14 7
				534	17 7			Outdoor station .. .. .	..	..
				11,460	0 10			Staff village .. .. .	..	..
								Transmission-lines—				
				2,678	3 7			Waikaremoana-Napier (110,000 volts)	..	93,307 7 10		
				1,489	1 6			Waikaremoana-Gisborne (50,000 volts)	..	9,589 4 9		
								Waikaremoana-Wairoa (50,000 volts)	..	22,748 12 8		
				4,167	5 1						125,645	5 3
				36	7 5			Substations—				
								Gisborne .. .. .	..	5,339 0 5		
								Wairoa .. .. .	..	2,659 18 1		
				36	7 5						7,938	18 6
				104,645	16 9			Carried forward .. .. .	..	..	447,803	13 7
206,715	0 2	671,210	19 5									

GOVERNMENT FIRE INSURANCE FUND.

(Established under Section 133, Public Revenues Act, 1926.)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Accumulated fund as at 1st April, 1927 ..	46,712	10	7	By Claims paid—			
Contributions — Section 133 (1), Public Revenues Act, 1926	10,000	0	0	Health Department—King George V Hospital	178	13	8
Public Trust Office—Interest at 5¼ per cent. on balance at credit	3,127	4	8	Police Department—			
Claims due but not paid, 31st March, 1927	6,184	7	1	Linwood Station	10	0	0
Less claims due but not paid, 31st March, 1928	2,981	0	7	Green Island	8	18	3
				Post and Telegraph Department—			
Refund of claim overpaid, Whangamomona School	191	14	2	Kaitangata Post-office	29	1	10
				Otakeho Post-office	20	10	0
				Public Works Department—			
	3,203	6	6	Garage, Pipitea	12	7	10
	191	14	2	Otaki Sanatorium	220	0	0
				Education Department—Schools—			
				Auckland Normal	87	19	6
				Kurow	100	0	0
				Limestone Plains	165	0	0
				Makotuku	1,000	0	0
				Mangamuku Native	100	0	0
				Mangaweka	1,379	0	0
				Marlborough Junior High	6	9	2
				Matau	84	0	0
				Newtown	10	15	0
				North East Harbour	8	11	6
				Ohoka	271	0	0
				Ohura	500	0	0
				Otekaike Special Cottage	650	0	0
				Pukekohe Technical	168	0	0
				Puketapu	90	9	6
				Rewanui	425	0	0
				Rotokare	349	0	0
				Spreydon	1,723	0	0
				Te Aro	9	13	6
				Te Pupuke	2	11	7
				Te Pupuke Native	357	8	5
				Victoria Avenue—Wangamui	27	11	7
				Waikanac	800	0	0
				Whakatane	4,159	0	0
							12,474 9 9
				Accumulated Fund as at 31st March, 1928 ..	50,280	14	7
							£63,234 15 11
	£63,234	15	11				

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Accumulated Funds as at 31st March, 1928 ..	50,280	14	7	Amount invested in the Common Fund of the Public Trust Office (earning interest at 5¼ per cent.)	53,070	1	0
Claims due but not paid	2,981	0	7	Sundry debtors	191	14	2
							£53,261 15 2
	£53,261	15	2				

16th August, 1928.

A. D. PARK, F.I.A.N.Z., Accountant to the Treasury.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—
G. F. C. CAMPBELL, Controller and Auditor-General.

GOVERNMENT LIFE INSURANCE DEPARTMENT.

REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED
31ST DECEMBER, 1927.

	£	s.	d.		£	s.	d.
Amount of Funds at 1st January, 1927	7,029,583	16	2	Death claims under assurance policies, including bonus additions	197,785	19	0
Renewal premiums—Assurance, Annuity, and Endowment	526,769	4	4	Endowment Assurances matured, including bonus additions	264,792	1	0
New premiums (including instalments of first year's premiums falling due in the year)	55,037	2	11	Endowments matured	10,277	7	0
Single premiums—Assurance and Endowment	4,729	5	1	Premiums returned on endowments	343	11	4
Consideration for Annuities	14,329	1	2	Bonuses surrendered for cash	11,604	17	10
				Annuities	23,002	4	10
Interest and Rent	405,044	1	1	Surrenders	39,087	13	11
Less land and income tax, £15,235 9s. 7d.; property expenses, £3,346 17s. 1d.	18,582	6	8	Loans released by surrender	58,939	3	7
				Commission, new*	34,450	14	6
				„ renewal	4,045	13	1
	386,461	14	5		38,496	7	7
				Contribution to Public Service Superannuation Fund	777	10	5
				Expenses of management—			
				Salaries—			
				Head Office	21,085	7	3
				Branch offices and agents	11,952	12	6
				Extra clerical assistance	2,500	11	9
				Medical fees and expenses	4,309	4	10
				Travelling expenses	1,020	5	8
				Advertising	445	16	5
				Printing and stationery	1,931	6	2
				Rent	5,772	18	0
				Postage and telegrams	1,759	15	1
				Exchange	42	18	5
				General expenses	2,816	0	11
				Services rendered by Government Actuary	4,151	15	9
					57,878	12	9
				Transfer to Investment Fluctuation Reserve Account	10,000	0	0
				Amount of funds, 31st December, 1927	7,303,924	14	10
					£8,016,910	4	1
	£8,016,910	4	1				

* Including agents' allowances.

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31ST DECEMBER, 1927.

<i>Liabilities.</i>			<i>Assets.</i>				
	£	s. d.		£	s. d.		
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	7,303,924	14	10	Loans on policies	978,496	2	0
Claims admitted, proofs not yet completed	43,549	19	9	New Zealand Government securities	2,205,010	0	0
Annuities	811	8	11	Municipal Corporation debentures	205,934	18	9
Commission	689	19	1	County securities	104,890	19	9
Medical fees	389	11	0	Harbour Board debentures	30,200	0	0
Premium and other deposits	12,429	5	0	Town Board debentures	32,176	19	0
Sundry creditors	5,458	0	8	Road Board debentures	21,800	0	0
Accident and Fidelity Fund	2,980	0	0	Drainage Board debentures	1,847	2	3
Investment Fluctuation Reserve	209,707	7	5	Power Board debentures	779,505	14	1
Sinking Funds on Local Body Loans	4,460	16	5	Landed and house property	140,385	19	1
				Landed and house property (leasehold)	1,757	5	3
				Mortgages on property	2,875,494	14	4
				Properties acquired by foreclosure	19,331	7	10
				Overdue premiums on policies in force	8,760	2	3
				Outstanding premiums due but not overdue	48,439	6	10
					57,199	9	1
				Overdue interest	7,127	10	4
				Outstanding interest due but not overdue	8,924	3	7
				Interest accrued but not due	99,489	7	7
					115,541	1	6
				Agents' balances	3,136	8	0
				Sundry debtors	1,531	17	0
				Cash in hand and on current account	10,161	5	2
	£7,584,401	3	1		£7,584,401	3	1

A. E. ALLISON, Commissioner.

H. ROSE, Secretary.

Government Life Insurance Department, 10th May, 1928.

The Audit Office, having examined the Revenue Account and balance-sheet, and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. CAMPBELL, Controller and Auditor-General.

GOVERNMENT STORES MARINE INSURANCE FUND.

(Established under Section 134 of the Public Revenues Act, 1926.)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	Insurable Value of Imports.	Premiums (5/- per Cent.).	<i>Cr.</i>	£ s. d.
To Premiums paid by Departments—	£	£ s. d.	By Excess of claims over income, 31st March, 1927	756 8 0
Agriculture	2,417	6 0 10	Claims paid to Departments—	£ s. d.
Defence	34,495	86 4 9	Agriculture	256 5 0
Education	10,297	25 14 10	Defence	80 1 10
Health	10,545	26 7 3	Education	2 3 2
Internal Affairs	3,892	9 10 2	Health	2 5 0
Labour	108	0 5 5	Naval Defence	881 18 9
Lands and Survey	4,147	10 7 4	Post and Telegraph	2,415 19 1
Marine	1,563	3 18 2	Printing and Stationery	630 11 6
Mental Hospitals	16,613	41 10 8	Public Works	424 15 6
Mines	2,020	5 1 0	Railways	4,721 7 2
Police	112	0 5 7	Scientific and Industrial Re- search	1 19 0
Post and Telegraph	198,858	497 2 11	Excess of income over claims	9,417 6 0
Printing and Stationery	59,653	149 2 8		1,674 5 9
Prisons	1,842	4 12 1		
Public Works	335,260	838 3 0		
Railways	965,507	2,413 15 4		
Scientific and Industrial Research	2,328	5 16 5		
Stamp Duties	3,930	9 16 6		
State Forests	1,072	2 13 7		
Tourist	325	0 16 3		
	1,654,984	4,137 4 9		
Premiums due but not paid .. .. .	..	1,460 2 4		
Public Trust Office—Interest at Common Fund rate on balance at credit .. .. .	..	63 3 5		
Treasury—Contributions in terms of section 134 (7), Public Revenues Act, 1926 .. .. .	..	4,683 15 2		
Refund of general average contribu- tion, s.s. "Surrey" .. .. .	..	471 6 1		
Refund of claims paid for losses ex "Port Kembla"—goods now re- ceived .. .. .	..	171 7 5		
Claims due but not paid 31st March, 1927	965 15 0			
Less claims due but not paid, 31st March, 1928	104 14 5			
		861 0 7		
		£11,847 19 9		£11,847 19 9

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>	£ s. d.	<i>Assets.</i>	£ s. d.
Claims due but not paid	104 14 5	Amount invested in the Common Fund of the Public Trust Office (earning interest at 5½ per cent.) ..	318 17 10
Excess of income over claims	1,674 5 9	Sundry debtors (premiums due but not paid) ..	1,460 2 4
	£1,779 0 2		£1,779 0 2

NOTE.—In the Revenue Account, premiums for the period 1st January, 1927, to 31st March, 1928, have been included, as up to 31st March, 1927, premiums had been paid in arrear. In future premiums for the financial year only will be included in the accounts.

24th August, 1928.

A. D. PARK, F.I.A.N.Z., Accountant to the Treasury.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

GREYMOUTH HARBOUR BOARD: SPECIAL COAL RATE.

(Crown's proportion of special coal rate collected by the Greymouth Harbour Board under section 12, Greymouth Harbour Board Act, 1884.)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
To Interest at 5 per cent. on capital liability ..		7,081	19	0	By Coal rate received	1,272	17	4	
					Amount collectible outstanding	337	9	1	
					Balance	5,471	12	7	
		<hr/>					<hr/>		
		£7,081	19	0		£7,081	19	0	
		<hr/>					<hr/>		
To Balance at 31st March, 1927		177,362	11	11	By Balance	182,834	4	6	
Balance brought down		5,471	12	7					
		<hr/>					<hr/>		
		£182,834	4	6		£182,834	4	6	
		<hr/>					<hr/>		

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital liability		141,639	1	0	Amount collectible outstanding	337	9	1	
Interest due and unpaid		183,171	13	7	Treasury Adjustment Account	141,639	1	0	
					Balance of Income and Expenditure Account	182,834	4	6	
		<hr/>					<hr/>		
		£324,810	14	7		£324,810	14	7	
		<hr/>					<hr/>		

17th August, 1928.

A. D. PARK, F.I.A.N.Z., Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

HAURAKI PLAINS SETTLEMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Interest on debentures issued under Hauraki Plains Settlement Act, 1926	30,181	12	8	By Accrued rents	11,564	0	11
Interest on expenditure from Public Works Fund	202	16	0	Rates	8,165	4	1
Maintenance on completed works	6,303	12	9	Interest on investments	209	3	9
Rebate of rent	588	14	9	Interest on sales of land	276	16	7
Rebate of rates	90	0	5	Interest allowed on sinking-fund contributions	312	15	7
Remissions of rent	1,261	6	0	Miscellaneous	589	3	11
Irrecoverable rents, &c.	120	10	1	Net loss carried down	18,724	12	1
Irrecoverable rates	1,093	4	3				
	<hr/>						
	£39,841	16	11		£39,841	16	11
	<hr/>						
To Net loss brought down	18,724	12	1	By Interest allowed on Sinking Fund contributions to 31st March, 1927	1,968	11	9
Balance from previous year	47,268	11	3	Balance	64,107	11	1
Adjustment on account of previous year	82	19	6				
	<hr/>						
	£66,076	2	10		£66,076	2	10
	<hr/>						

HAURAKI PLAINS SETTLEMENT ACCOUNT—*continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>				
Capital Account—				Improved land handed over to Land Board for settlement—				
Debentures issued under Hauraki Plains Act, 1926	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Expenditure from Public Works Fund	740,000	0 0			Leased	182,783	5 0	
Value of Crown land set apart under the Act	5,070	0 0			Unleased	18,768	5 0	
			790,070	0 0				201,551 10 0
Discharged Soldiers Settlement Account (merged interests under section 20, Discharged Soldiers Settlement Amendment Act, 1923)					Unpaid purchase price of land sold on deferred payment			2,644 0 0
Consolidated Fund—					Unimproved lands not yet disposed of	44,375	5 1	
Interest on debentures under Local Bodies' Loans Act, 1908	£	s. d.			Improvements on adjoining Crown lands	7,710	0 0	
Interest on expenditure out of Public Works Fund	22,083	6 8			Permanent reserves			8,851 0 0
Rates unpaid, 1917–21	4,056	0 0			Works in progress—Expenditure on land in process of reclamation, including formation and metalling of roads			430,222 18 3
	48	2 4	26,187	9 0	Artesian wells—	£	s. d.	
Interest on debentures under Hauraki Plains Act, 1926	97,561	16 3			Crown tenants, Hauraki Plains	1,232	2 5	
Less accumulated losses written off under section 22 of the Finance Act, 1927 (No. 2)	55,722	16 5	41,838	19 10	Permanent reserves and Crown lands	216	10 9	1,448 13 2
Interest on debentures, accrued but not due			5,910	6 0	Buildings			6,658 1 0
Sundry creditors			4,160	3 9	Wharves			5,050 0 0
Rents, &c., paid in advance			215	18 9	Machinery and plant			55,648 11 0
Rents charged in advance			2,795	0 0	Live-stock			198 4 0
Writings-off in suspense			79	14 4	Loose tools			370 6 3
Reserve Account			5,850	17 4	Stores and fuel			8,504 18 10
					Sundry debtors for—	£	s. d.	
					Rents, &c.	4,598	6 4	
					Instalments on principal on deferred-payment sales	127	2 7	
					Interest on deferred-payment sales	106	10 1	
					Interest on well-boring	137	7 7	
					Law-costs	40	6 2	
					Rates	8,512	12 6	
					Tram freights	272	10 4	
					Miscellaneous	2,331	6 6	16,126 2 1
								682 16 2
					Postponed rent			79 14 4
					Writing-off in suspense			
					Revaluation Board determinations from 1st April, 1927, to 31st March, 1928—	£	s. d.	
					Reduction in value of lands	3,965	0 0	
					Rents written off	33	3 6	
					Remissions of rent	276	6 8	4,274 10 2
								39 0 0
					Interest accrued, but not due on sales of land			8,132 4 8
					Investment in Public Debt Redemption Fund			64,107 11 1
					Revenue Account—Balance			153 13 7
					Cash in hands of Post Office			10,395 9 4
					Cash in Public Account			
								£877,224 9 0
								£877,224 9 0

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Receipts and Payments and Revenue Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comments are appended: (a) In the opinion of the Audit Office interest charged on works in progress should be capitalized; (b) a Bad Debts Reserve should be created; (c) suggestions in reference to the treatment of expenditure on lands already handed over for settlement have been made to the Department; (d) interest on the amount held in the Public Debt Redemption Fund has been compounded whereas there is no statutory provision therefor.—G. F. C. CAMPBELL, Controller and Auditor-General.

DEPARTMENT OF INDUSTRIES AND COMMERCE.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
To Salaries, overtime, and meal allowance	..	6,220	1	10	By Gas Regulations Account	..	1,226	10	10
Advertising, periodicals, newspapers, &c.	..	77	0	1	Miscellaneous receipts	..	137	13	2
Fuel, light, and office-cleaning	..	86	15	4	Balance carried down	..	33,255	2	1
General expenses	..	163	11	11					
Industrial exhibitions	..	92	18	8					
Law costs	..	2,113	14	10					
Office requisites, printing and stationery	..	161	10	1					
Postages, telegrams, telephones, and rent-boxes	..	311	12	5					
Rent of offices	..	891	0	0					
Travelling expenses and allowances	..	469	5	0					
Subsidies to steamer services	..	22,500	0	0					
Publicity Account	..	264	7	6					
Railway passes issued to Trade Commissioners	..	288	5	10					
Expenses, Proprietary Articles Trade Association inquiry	..	142	14	2					
Ministry Health exhibit, London	..	246	9	11					
Depreciation Account—									
Ordinary depreciation	..	260	5	9					
Special depreciation	..	233	12	3					
		493	18	0					
Interest on capital	..	96	0	6					
		<u>£34,619</u>	<u>6</u>	<u>1</u>			<u>£34,619</u>	<u>6</u>	<u>1</u>

NOTE.—The above account includes interest on capital and an assessed rental of office-heaters for which the Department possesses no parliamentary appropriation.

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital Account	..	2,133	17	0	Office furniture and fittings—				
Depreciation Reserve	..	1,158	17	8	Wellington	..	794	15	1
Sundry creditors	..	92	16	2	Christchurch	..	313	7	4
Treasury Adjustment Account	..	33,097	11	10	Auckland	..	185	9	3
Suspense Account, writings-off	..	23	18	7	Dunedin	..	70	11	1
					Melbourne	..	55	18	6
					Mechanical appliances (including gas-testing appliances)—				
					Wellington	..	489	9	0
					Christchurch	..	163	17	10
					Auckland	..	98	6	0
					Dunedin	..	50	12	0
					Head Office library	..	138	15	6
					Half-share refrigerating plant, London	..	270	13	8
					Exhibition material	..	404	4	8
					Official stamps on hand	..	33	9	11
					Sundry debtors	..	151	19	9
					Expenditure in advance	..	6	11	0
					Suspense Account	..	23	18	7
					Income and Expenditure Account	..	33,255	2	1
		<u>£36,507</u>	<u>1</u>	<u>3</u>			<u>£36,507</u>	<u>1</u>	<u>3</u>

J. W. COLLINS, Secretary.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental note.—G. F. C. CAMPBELL, Controller and Auditor-General.

INTERNAL AFFAIRS DEPARTMENT.

HEAD OFFICE (INCLUDING SUBDIVISIONS I, III, IV, X, AND SPECIAL ACTS.)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>				<i>Income.</i>			
DEPARTMENTAL ADMINISTRATIVE CHARGES.							
	£	s.	d.	£	s.	d.	
To Salaries	33,820	15	0	By British Nationality Act	299	2	6
Commissions of Inquiry	118	12	1	Passport fees	2,184	18	5
Fresh-water fisheries	3,137	15	2	By-laws Act, fees under	15	15	0
Postage	680	3	0	Cinematograph films, censorship of	1,571	4	4
Printing and stationery	1,607	8	5	Opossum royalty receipts	9,388	16	9
Publications	700	18	11	Land agents' license fees	9,576	1	0
Rent	4,191	13	4	Sales—Miscellaneous	35	6	3
Telephones	1,386	8	9	Revenue—Miscellaneous	2,347	10	0
Travelling allowances and ex- penses of officers	777	2	6	Profit on sales of publications	23	17	1
Advertising New Zealand	30,632	19	8	Totalizators, inspection of	1,931	11	1
Deer herds—Bonus for reduc- tion	1,312	0	0	Balance carried down	272,217	1	9
Entertaining visitors to New Zealand	5,619	6	11				
Fire-hose	30	7	1				
Opossums—Distribution of royalty, &c.	8,981	12	6				
Reuters telegrams—Cost	2,481	7	7				
Totalizators—Inspection	1,882	19	2				
Turnbull Library—Expenses	529	16	8				
War graves—Upkeep	4,102	5	10				
Depreciation	1,224	11	9				
Free Issue of Publications Ac- count	77	11	10				
Sundries Account	2,444	0	9				
Charges not allocated	2,281	0	2				
			108,020 17 1				
GENERAL PUBLIC SERVICE ADMINISTRATION CHARGES.							
	£	s.	d.				
Salaries	74,402	19	7				
Fuel for Government offices	2,129	14	9				
Light, power, and water	5,310	2	1				
Printing and stationery for Ministers' offices	958	7	5				
Travelling allowances and ex- penses of Ministers	5,659	5	1				
Travelling allowances and ex- penses of Private Secretaries	2,834	16	11				
Cleaning offices	2,894	11	3				
Imperial Conference, London	1,014	11	5				
<i>New Zealand Gazette</i>	6,065	0	6				
Stores Control Board	1,135	18	11				
Sundries	1,557	9	3				
			103,962 17 2				
SPECIAL ACTS.							
	£	s.	d.				
Salaries	23,468	12	7				
Appropriation Act, 1925, sec- tion 15	23,062	10	0				
Appropriation Act, 1926, sec- tion 15	2,149	2	6				
Fire Brigades Act	3,609	9	0				
			52,289 14 1				
OTHER CHARGES.							
Fire Brigades Association— Grant and rail passes	986	15	4				
Young Citizens League—Rail passes	1,165	8	4				
Compassionate allowances	1,953	6	6				
Cost-of-living bonus to annuit- ants	4,113	12	1				
<i>Ex gratia</i> payments for injury (enemy action)	611	0	0				
Grants	7,642	4	6				
Subsidies	2,210	3	1				
Royal visit to New Zealand	14,286	2	11				
Sundries	2,349	3	1				
			35,317 15 10				
			<u>£299,591 4 2</u>				<u>£299,591 4 2</u>
			£				£
To Balance brought down	272,217	1	9	By Revenue, miscellaneous, previous year	329	14	9
Interest on capital	1,689	8	6	Balance	273,576	15	6
			<u>£273,906 10 3</u>				<u>£273,906 10 3</u>

INTERNAL AFFAIRS DEPARTMENT—*continued.*

SUBDIVISION VII—HIGH COMMISSIONER.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
To Salaries .. .. .	..	..	27,979	19	4	By Sundry revenue—	..	..	12,474	5	4
Advertising .. .. .	..	..	462	2	2	Salaries .. .. .	..	..	235	15	3
Official entertainments .. .. .	..	..	478	4	7	Shipping-charges .. .. .	..	..	8,530	8	6
Fuel and light .. .. .	..	..	1,507	16	3	Rent .. .. .	..	..	530	10	10
House allowance, High Commissioner .. .. .	..	..	1,083	6	8	Miscellaneous revenue .. .. .	..	..	26,832	18	6
Office cleaning .. .. .	..	..	935	19	11	Balance carried down .. .. .	..	..	
Postage .. .. .	..	..	1,458	5	6						
Printing and stationery .. .. .	..	..	684	6	6						
Rent .. .. .	..	..	9,115	9	0						
Interest on unpaid purchase-money .. .. .	..	..	3,100	0	0						
Sundries .. .. .	..	..	1,798	8	6						
			<u>£48,603</u>	<u>18</u>	<u>5</u>				<u>£48,603</u>	<u>18</u>	<u>5</u>
			£	s.	d.				£	s.	d.
To Balance brought down .. .. .	..	..	26,832	18	6	By Sundry revenue—	..	..	8	14	0
Depreciation .. .. .	..	..	3,996	6	0	Miscellaneous revenue .. .. .	..	..	34,893	6	9
Interest on capital .. .. .	..	..	4,072	16	3	Balance carried down .. .. .	..	..	
			<u>£34,902</u>	<u>0</u>	<u>9</u>				<u>£34,902</u>	<u>0</u>	<u>9</u>

SUBDIVISION VIII—MUSEUM.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
To Salaries .. .. .	..	..	2,804	14	4	By Sundry revenue .. .. .	..	..	14	16	9
Rent .. .. .	..	..	1,769	3	4	Balance carried down .. .. .	..	..	5,699	14	7
Free issue of publications .. .. .	..	..	110	0	6						
Loss on sale of publications .. .. .	..	..	98	9	7						
Sundries .. .. .	..	..	932	3	7						
			<u>£5,714</u>	<u>11</u>	<u>4</u>				<u>£5,714</u>	<u>11</u>	<u>4</u>
			£	s.	d.				£	s.	d.
To Balance brought down .. .. .	..	..	5,699	14	7	By Balance .. .. .	..	..	6,503	10	4
Depreciation .. .. .	..	..	239	13	9						
Interest on capital .. .. .	..	..	564	2	0						
			<u>£6,503</u>	<u>10</u>	<u>4</u>				<u>£6,503</u>	<u>10</u>	<u>4</u>

SUBDIVISION IX—EXPLOSIVES BRANCH.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
To Salaries .. .. .	..	..	3,002	6	2	By Explosives license fees .. .. .	..	..	4,935	9	8
Magazine expenses .. .. .	..	..	1,787	7	0	Explosives storage fees .. .. .	..	..	2,198	5	9
Rent .. .. .	..	..	90	0	0	Magazine revenue .. .. .	..	..	2,011	10	11
Sundries .. .. .	..	..	1,383	7	6						
Balance carried down .. .. .	..	..	2,882	5	8						
			<u>£9,145</u>	<u>6</u>	<u>4</u>				<u>£9,145</u>	<u>6</u>	<u>4</u>
			£	s.	d.				£	s.	d.
To Depreciation .. .. .	..	..	436	0	5	By Balance brought down .. .. .	..	..	2,882	5	8
Interest on capital .. .. .	..	..	558	1	7						
Balance .. .. .	..	..	1,888	3	8						
			<u>£2,882</u>	<u>5</u>	<u>8</u>				<u>£2,882</u>	<u>5</u>	<u>8</u>

INTERNAL AFFAIRS DEPARTMENT—*continued.*

COMBINED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

(Including Subdivisions I to X and Special Acts.)

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.	
To Balance from separate accounts, as under:—						By Balance from separate accounts,						
Head Office			273,576	15	6	as under—	£	s.	d.			
Government Actuary			514	8	3	Registrar-General	396	6	1			
Census and Statistics			36,451	0	4	Explosives Branch.. ..	1,888	3	8			
High Commissioner			34,893	6	9					2,284	9	9
Museum			6,503	10	4	Balance				349,654	11	5
			<u>£351,939</u>	<u>1</u>	<u>2</u>					<u>£351,939</u>	<u>1</u>	<u>2</u>

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental assessed by the Public Works Department; (b) interest on capital at 4½ per cent.; (c) the amounts include transfer of assets to other Departments for which no parliamentary authority is provided.

COMBINED BALANCE-SHEET AS AT 31ST MARCH, 1928.

(Including Subdivisions I to X and Special Acts.)

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.	
Fixed capital as at 1st April, 1927			350,293	16	0	Departmental assets—Head Office						
Sundry creditors			25,863	16	9	and sub-Departments—	£	s.	d.	£	s.	d.
Advance payments—	£	s.				Land	9,109	9	0			
Loans	22	2	6			Buildings	167,621	3	7			
Subscriptions	406	18	3			Office furniture	£	s.	d.			
Rent	4	8	6			and fittings	18,942	16	6			
			<u>433</u>	<u>9</u>	<u>3</u>	Less Suspense	8	5	11			
Unpaid purchase price of building, London			77,500	0	0					18,934	10	7
Depreciation Reserve			26,717	19	6	Mechanical appliances				15,972	16	11
Treasury Adjustment Account			256,821	6	9	Photographic apparatus				2,351	19	5
						Library				3,370	17	4
						Tools				241	10	1
						Saleable publications.. ..				8,389	14	9
						Motor-vehicles				2,700	1	6
										<u>228,692</u>	<u>3</u>	<u>2</u>
						Head Office—						
						Turnbull Library building	9,292	4	5			
						Fish-hatchery	3,028	12	3			
						Turnbull Library	56,815	1	6			
						Launches	311	10	0			
						Traps and horses	7	0	0			
						Wharves and beacons	295	0	0			
						Consumable stores	588	10	5			
										<u>70,337</u>	<u>18</u>	<u>7</u>
						Census and Statistics—						
						Payment in advance—Printing						
						publications				605	0	0
						High Commissioner—						
						Motor accessories	10	0	0			
						Lease of building	20,425	0	0			
										<u>20,435</u>	<u>0</u>	<u>0</u>
						Museum—Exhibits				54,267	14	10
						Explosives Branch—Explosives ap-						
						pliances				188	0	9
						Loan on mortgage				7,149	1	11
						Sundry debtors—						
						Stranded New-Zealanders	1,564	5	9			
						Less Suspense	50	17	7			
										<u>1,513</u>	<u>8</u>	<u>2</u>
						General				4,787	9	5
						Excess of expenditure over income				349,654	11	5
										<u>£737,630</u>	<u>8</u>	<u>3</u>
										<u>£737,630</u>	<u>8</u>	<u>3</u>

G. P. NEWTON, Under-Secretary.
A. W. PYNE, Accountant.

I hereby certify that the Income and Expenditure Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

JUSTICE DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

Courts and General.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Salaries—			By Supreme Court revenue	57,183	14 2
Judges	17,050	0 0	Magistrates' and Wardens' Courts and licensing revenue	137,453	6 1
Magistrates	26,307	10 0	Land-agents' license fees	1,064	0 0
Staff	67,847	9 7	License fees <i>re</i> King's Counsel	2	2 0
Travelling allowances and expenses	8,902	19 9	Fees <i>re</i> Shorthand Reporters Act, 1908	21	0 0
Transfer and removal expenses	1,214	13 0	Assessed rent, Patent Office and Bankruptcy	761	0 0
Advertising	105	17 0	Territorial revenue	0	10 0
Fuel, light, &c.	3,390	1 5	Estreated recognizances	100	0 0
Postage, telegrams, and rent of boxes	2,373	11 7			
Printing and stationery	4,375	3 2			
Rents	1,033	1 6			
Typewriter repairs	72	16 6			
Telephones	2,102	14 3			
Courthouse cleaning	1,884	12 3			
Commission on money-orders	239	13 9			
Cost of inquests	3,837	17 7			
Proportion cost administering licensing laws	44	14 9			
Criminal prosecutions	11,817	16 2			
Expenses, Circuit Courts	515	1 6			
Expenses under Juries Act, 1908	242	14 9			
Expenses under Reformatory Institutions Act, 1909	2,578	17 2			
Expenses under Shorthand Reporters Act, 1908	18	18 0			
Subsidy, Chatham Islands steamer service	125	0 0			
Special grants	2,690	7 0			
Sundry expenses	19	7 2			
Writings off Suspense Account—Fees irrecoverable	74	7 3			
Depreciation	7,808	12 6			
Repairs and maintenance	3,601	8 10			
Balance, being excess income over expenditure	26,310	5 10			
	<u>£196,585</u>	<u>12 3</u>		<u>£196,585</u>	<u>12 3</u>
	£	s. d.		£	s. d.
To Interest on capital	21,878	17 2	By Balance, being excess income over expenditure	26,310	5 10
Balance, being excess of income over expenditure after charging interest	4,431	8 8			
	<u>£26,310</u>	<u>5 10</u>		<u>£26,310</u>	<u>5 10</u>

Patent Office.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Salaries and Head Office administration	4,157	0 11	By Revenue	12,828	10 3
Advertising	28	15 0			
Fuel, light, &c.	62	15 9			
Printing and stationery	1,400	19 2			
Postage, telegrams, telephones, &c.	74	9 7			
Typewriter repairs	5	3 0			
Sundry expenses	1	11 0			
Assessed rent	650	0 0			
Depreciation	61	8 3			
Interest	274	8 3			
Balance, being excess income over expenditure	6,111	19 4			
	<u>£12,828</u>	<u>10 3</u>		<u>£12,828</u>	<u>10 3</u>

Bankruptcy.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Salaries and Head Office administration	5,245	3 10	By Revenue	14,266	0 11
Advertising	377	18 5			
Fuel, light, &c.	52	16 7			
Law costs	27	6 0			
Postages, telegrams, telephones, &c.	402	0 7			
Printing and stationery	260	15 4			
Remuneration to Deputy Assignees	5,816	10 0			
Rents	759	16 6			
Transfer and removal expenses	44	5 1			
Travelling allowances and expenses	179	12 10			
Sundry expenses	13	2 2			
Depreciation	46	13 0			
Interest	39	6 3			
Balance, being excess income over expenditure	1,000	14 4			
	<u>£14,266</u>	<u>0 11</u>		<u>£14,266</u>	<u>0 11</u>

KAURI-GUM INDUSTRY ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
To Cash in Public Account, 1st April, 1927 ..	2,365	2 6	By Wages	617	1 5
Sales of gum	3,161	11 7	Rent	625	0 0
Repayment of advances on consignments of gum ..	114	15 5	Insurance	161	15 4
Miscellaneous	0	3 1	Freight	18	19 2
Interest on investments	106	14 6	General expenses	53	14 4
			Repayment of portion of advances from Consolidated Fund	4,200	0 0
			Cash in Public Account at 31st March, 1928 ..	71	16 10
	<u>£5,748</u>	<u>7 1</u>		<u>£5,748</u>	<u>7 1</u>

TRADING ACCOUNT FOR YEAR ENDED 31ST MARCH, 1928.

	£	s. d.		£	s. d.
To Gum on hand, 1st April, 1927	53,152	17 0	By Sales of gum	3,161	11 7
	<u>£53,152</u>	<u>17 0</u>	Gum on hand, 31st March, 1928, at valuation ..	29,362	6 8
			Balance—Gross loss to Profit and Loss Account ..	20,628	18 9
				<u>£53,152</u>	<u>17 0</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1928.

	£	s. d.		£	s. d.
To Trading Account—Gross loss for year ..	20,628	18 9	By Interest on investments	106	14 6
Wages	447	3 3	Interest on investments in Public Debt Redemption Account	28	7 7
Rent	500	0 0	Miscellaneous	0	3 0
Insurance	161	15 4	Balance—Net loss for year carried forward ..	24,783	15 8
Freight	15	10 0			
General expenses	48	0 4			
Depreciation	45	3 1			
Interest on debentures	3,072	10 0			
	<u>£24,919</u>	<u>0 9</u>		<u>£24,919</u>	<u>0 9</u>
To Balance forward from previous year ..	23,237	12 1	By Adjustment previous year's loss	91	15 7
Balance brought down	24,783	15 8	Balance—Accumulated loss to 31st March, 1928 ..	47,929	12 2
	<u>£48,021</u>	<u>7 9</u>		<u>£48,021</u>	<u>7 9</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Loan Account—Debentures issued	75,000	0 0	Land at face-works, &c. ; buildings, &c. ..	5,029	0 1
Crown Lands Account	500	0 0	Vacuum-tank, &c.	2,900	6 10
Consolidated Fund—			Plant and store fittings	135	11 11
For advances towards purchase of gum ..	800	0 0	Tools at Auckland and depots	26	0 6
For interest paid on debentures	9,495	7 8	Live and dead stock	31	2 9
	10,295	7 8	Furniture and office fittings	71	6 9
Interest accrued but not due on debentures ..	1,262	13 5	Gum on hand	29,362	6 8
Sundry creditors for—			Sacks and gum-cases on hand	283	13 6
Rent	125	0 0	Gum on consignment	782	17 2
Gum-purchases	18	5 2	Advances on gum	222	0 0
Orders issued to sundry consignors ..	30	12 0	Sundry debtors—		
Miscellaneous	185	1 5	Miscellaneous	64	2 8
	358	18 7	Kauri-gum Control Board	299	15 3
Reserve Account	617	13 10		363	17 11
	<u>£88,034</u>	<u>13 6</u>	Insurance premiums paid in advance	87	3 5
			Investment in Public Debt Redemption Fund ..	737	17 0
			Profit and Loss Account	47,929	12 2
			Cash in Public Account	71	16 10
				<u>£88,034</u>	<u>13 6</u>

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the statements of Receipts and Payments, Trading, and Profit and Loss Accounts, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit and correctly state the position as disclosed thereby. The following comments are appended:—

1. The value of stocks on hand has been accepted on the certificate of the Secretary of the Kauri-gum Control Board.

2. Interest on the investment in the Public Debt Redemption Fund has been compounded whereas there is no statutory provision therefor.

G. F. C. CAMPBELL, Controller and Auditor-General.

LABOUR DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
To Salaries, agents' allowances, and overtime ..	..	42,724	16	7	By Penalties imposed by the Court in actions brought for breaches of awards and certain sections of Industrial Conciliation and Arbitration Act, 1925, and Apprentices Act, 1923 ..	..	680	8	3
Travelling allowances and expenses ..	..	6,768	14	8	Sale of departmental publications ..	..	255	15	1
Motor-car, motor-cycle, and bicycles maintenance and repairs ..	..	806	2	1	Factory registration fees ..	..	3,822	12	6
Fees payable to assessors on Conciliation Councils ..	..	898	4	0	Servants' registry-offices license fees ..	..	28	0	0
Advertising, supply of newspapers, &c. ..	..	363	5	10	Weights and measures verification fees ..	..	7,234	9	6
Freight, cartage, and transport charges ..	..	76	14	4	Sale of scales, &c., seized under Weights and Measures Act ..	..	5	4	5
Heating and lighting of offices ..	..	225	19	10	Rent of buildings ..	..	78	4	0
Law-costs ..	..	12	5	7	Excess of expenditure over income before charging interest carried down ..	..	51,321	19	7
Postage, telegrams, telephone services, &c. ..	..	2,102	5	5					
Printing, stationery, office requisites, and typewriter repairs ..	..	3,128	5	3					
Rent and rates on office accommodation ..	..	3,849	11	11					
Commission on sale of publications ..	..	55	9	11					
Rates on property and repairs to building ..	..	19	15	10					
Miscellaneous expenses ..	..	43	15	0					
Expenses in connection with National Industrial Conference ..	..	796	6	1					
Losses on realization of property ..	..	263	14	10					
Provision for depreciation of assets ..	..	1,125	14	3					
Bad debts ..	..	165	11	11					
		£63,426	13	4			£63,426	13	4
		£	s.	d.			£	s.	d.
To Excess of expenditure over income before charging interest brought down ..	..	51,321	19	7	By Excess of expenditure over income ..	..	51,985	17	10
Interest on capital ..	..	663	18	3					
		£51,985	17	10			£51,985	17	10

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at 4½ per cent. on capital as at 1st April, 1927.

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital funds—Liability to Treasury on Capital Account ..	..	14,753	12	6	Cash—	..	..	..	..
Sundry creditors—Sundry unpaid accounts ..	..	1,835	13	4	In hand ..	..	1	14	6
Deposits ..	..	325	17	1	Deposit Accounts ..	..	325	17	1
Reserve for bad and doubtful debts ..	..	369	5	5					
Depreciation Reserve ..	..	5,518	12	7	Official stamps ..	..	..	..	..
Writings-off Reserve ..	..	421	9	7	Sundry debtors ..	..	..	..	..
Treasury Adjustment Account ..	..	45,629	4	2	Office furniture, fittings, and typewriters ..	..	6,121	17	4
					Purchased ..	..	496	10	4
							6,618	7	8
					Sold and destroyed ..	..	12	4	0
									6,606 3 8
					Motor - cars, motor - cycles, and bicycles ..	..	3,363	19	3
					Purchased ..	..	119	14	10
							3,483	14	1
					Sold and destroyed ..	..	1,034	15	11
									2,448 18 2
					Library ..	..	1,213	3	6
					Additions ..	..	18	9	1
									1,231 12 7
					Land and buildings ..	..	..	..	920 0 0
					Standard weights and measures ..	..	3,134	12	5
					Purchased ..	..	238	8	7
							3,373	1	0
					Sold and destroyed ..	..	1	13	0
									3,371 8 0
					Printed forms, stationery, and supplies on hand ..	..	305	7	5
					Subscriptions and other payments in advance ..	..	354	10	3
					Excess of expenditure over income ..	..	51,985	17	10
					Writings-off Suspense Account—	..	..	..	..
					Property ..	..	421	9	7
					Debtors ..	..	36	6	0
									457 15 7
							£68,853	14	8
							£68,853	14	8

15th June, 1928.

F. W. ROWLEY, Secretary of Labour.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental note.—G. F. C. CAMPBELL, Controller and Auditor-General.

LAND ASSURANCE FUND.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Accumulated fund as at 31st March, 1927 ..	81,534	2	2	By Expenditure under Land Transfer Act, 1915—			
Levy under section 185, Land Transfer Act, 1915	55	3	2	Claims admitted under section 188 ..	225	0	0
Fees under section 4, Mortgagees Indemnity (Workers' Charges) Act, 1927	1,110	17	0	Costs incurred under section 190 ..	14	7	0
Interest on investments	3,406	2	3	Appropriation under section 18, Finance Act, 1924, for expenses of compulsory registration of titles	3,000	0	0
	£86,106	4	7	Accumulated fund as at 31st March, 1928 ..	82,866	17	7
	<u>£86,106</u>	<u>4</u>	<u>7</u>		<u>£86,106</u>	<u>4</u>	<u>7</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Accumulated fund as at 31st March, 1928 ..	82,866	17	7	Investments	81,600	0	0
Sundry creditors	10	15	0	Interest accrued on investments	356	5	6
	£82,877	12	7	Interest due and unpaid on investments ..	120	10	11
	<u>£82,877</u>	<u>12</u>	<u>7</u>	Cash in Public Account	800	16	2
					<u>£82,877</u>	<u>12</u>	<u>7</u>

17th August, 1928.

A. D. PARK, F.I.A.N.Z., Accountant to the Treasury.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

LANDS AND DEEDS DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
To Advertising	677	14	10	By General fees	86,610	7	0
Draughtsmen's work	17,028	4	10	Compulsory titles fees	6,580	0	0
Travelling-expenses	144	9	11	Income-tax registrations	281	7	7
Office-cleaning	74	6	1	Land Assurance Fund	3,000	0	0
Binding	493	15	0				
Salaries	44,201	5	5				
Postage and telephones	752	5	5				
Fuel and light	388	15	3				
Freight and cartage	45	1	4				
Relieving-allowances	27	16	6				
Rent	8,395	4	0				
Solicitor's admission fees	22	0	0				
Office equipment	2,298	11	2				
Depreciation	1,198	5	6				
Balance	20,723	19	4				
	£96,471	14	7		£96,471	14	7
	<u>£96,471</u>	<u>14</u>	<u>7</u>		<u>£96,471</u>	<u>14</u>	<u>7</u>
To Interest on capital	714	0	6	By Balance brought down	20,723	19	4
Excess of income over expenditure after charging interest on capital	20,009	18	10				
	£20,723	19	4		£20,723	19	4
	<u>£20,723</u>	<u>19</u>	<u>4</u>		<u>£20,723</u>	<u>19</u>	<u>4</u>

NOTES.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at 4½ per cent. on capital as at 1st April, 1927. Depreciation has been allowed for on balance of assets as at 1st April, 1927, the total charge being carried to Depreciation Reserve.

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital as at 1st April, 1927	15,867	3	6	Furniture	13,671	19	1
Sundry creditors	531	14	3	Additions	2,836	10	6
Depreciation Reserve	5,703	10	2		16,508	9	7
Writing off Suspense	501	13	7	Less disposals	51	16	4
Balance (excess of income over expenditure for year ending 31st March, 1928)	20,009	18	10		16,456	13	3
	£42,614	0	4	Mechanical appliances	1,728	15	5
	<u>£42,614</u>	<u>0</u>	<u>4</u>	Additions	46	14	3
					1,775	9	8
				Less disposals	40	0	0
					1,735	9	8
				Library	466	9	0
				Treasury Adjustment	23,955	8	5
					<u>£42,614</u>	<u>0</u>	<u>4</u>

28th May, 1928.

C. E. NALDER, Secretary for Land and Deeds.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

LANDS AND SURVEY DEPARTMENT.

BLUFF HARBOUR ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
To Balance in Local Bodies' Deposit Bank Account of Receiver of Land Revenue, Invercargill, on 1st April, 1927		470	0	4	By Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927		34	10	6
Rents		1,253	15	8	Payments to Bluff Harbour Board under section 132, Harbours Act, 1923		1,143	10	8
					Balance in Local Bodies' Deposit Bank Account of Receiver of Land Revenue, Invercargill, at 31st March, 1928		545	14	10
		<u>£1,723</u>	<u>16</u>	<u>0</u>			<u>£1,723</u>	<u>16</u>	<u>0</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Administration expenses due to Consolidated Fund under section 4, Land Laws Amendment Act, 1927		62	13	9	By Accrued rents		1,281	11	8
Amount due to Bluff Harbour Board under section 132, Harbours Act, 1923		1,143	10	8	Balance forward from previous year		268	6	8
Balance carried forward		343	13	11					
		<u>£1,549</u>	<u>18</u>	<u>4</u>			<u>£1,549</u>	<u>18</u>	<u>4</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital		30,028	16	9	Leased land		30,028	16	9
Sundry creditors for administration expenses		28	3	3	Sundry debtors for rent		360	6	0
Rents charged in advance		534	3	8	Cash in Local Bodies' Deposit Bank Account of Receiver of Land Revenue, Invercargill		545	14	10
Revenue Account		343	13	11					
		<u>£30,934</u>	<u>17</u>	<u>7</u>			<u>£30,934</u>	<u>17</u>	<u>7</u>

2nd May, 1928.

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended: A full year's administration charge is included in the Revenue Account, whereas the Act authorized the charge from the 11th November, 1927, only. I understand, however, that legislation will be promoted to place the matter in order.—G. F. C. CAMPBELL, Controller and Auditor-General.

CLUTHA RIVER TRUST ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
To Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, at 1st April, 1927		58	16	8	By Amount paid to trustees of Clutha River Trust under section 128, River Boards Act, 1908		1,141	6	3
Rents		1,139	9	0	Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927		56	19	5
		<u>£1,198</u>	<u>5</u>	<u>8</u>			<u>£1,198</u>	<u>5</u>	<u>8</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Amount paid to trustees of Clutha River Trust under section 128, River Boards Act, 1908		1,141	6	3	By Balance brought forward from previous year		94	11	6
Administration expenses payable to Consolidated Fund under section 4, Land Laws Amendment Act, 1927		56	19	5	Accrued rent		1,130	12	9
Balance carried forward		26	18	7					
		<u>£1,225</u>	<u>4</u>	<u>3</u>			<u>£1,225</u>	<u>4</u>	<u>3</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital		27,398	4	2	Endowment lands		27,398	4	2
Rents charged in advance		514	14	7	Sundry debtors for rent		541	13	2
Revenue Account—Balance carried forward		26	18	7					
		<u>£27,939</u>	<u>17</u>	<u>4</u>			<u>£27,939</u>	<u>17</u>	<u>4</u>

23rd April, 1928.

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended: A full year's administration charge is included in the Revenue Account, whereas the Act authorized the charge from the 11th November, 1927, only. I understand however, that legislation will be promoted to place the matter in order.—G. F. C. CAMPBELL, Controller and Auditor-General.

LANDS AND SURVEY DEPARTMENT—*continued.*
GERALDINE COUNTY RIVER DISTRICT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>				£	s.	d.	<i>Payments.</i>				£	s.	d.
To Cash in the Local Bodies' Deposit Account of Receiver of Land Revenue, Christchurch, at 1st April, 1927 .. .. .	..	..	..	117	14	7	By Amount paid to Geraldine County River Board under Geraldine County River District Act, 1921-22	326	9	7	..	..	..
Rents .. .. .	..	..	..	222	16	7	Amount paid to Consolidated Fund on account of administration expenses under section 4, Land Laws Amendment Act, 1927 .. .. .	..	14	1	7	..	..
				<u>£340 11 2</u>							<u>£340 11 2</u>		

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>				£	s.	d.	<i>Cr.</i>				£	s.	d.
To Payments to Geraldine County River Board under section 7, Geraldine County River District Act, 1921-22 .. .. .	..	..	..	326	9	7	By Balance brought forward from previous year ..	45	5	7	..	..	..
Administration expenses payable to Consolidated Fund under section 4, Land Laws Amendment Act, 1927 .. .. .	..	..	..	14	1	7	Accrued rent	222	16	10	..	..	..
				<u>£340 11 2</u>							<u>£340 11 2</u>		

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				£	s.	d.	<i>Assets.</i>				£	s.	d.
Capital .. .. .	..	..	..	4,602	16	8	Land .. .. .	..	..	..	4,602	16	8
Sundry creditors for rents paid in advance ..	..	..	..	7	3	0	Sundry debtors for rent .. .. .	..	..	..	4	6	0
Rents charged in advance .. .. .	..	..	..	69	11	9	Revenue Accounts—Balance carried forward ..	..	..	..	72	8	9
				<u>£4,679 11 5</u>							<u>£4,679 11 5</u>		

16th April, 1928.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended: A full year's administration charge is included in the Revenue Account, whereas the Act authorized the charge from the 11th November, 1927, only. I understand, however, that legislation will be promoted to place the matter in order.—G. F. C. CAMPBELL, Controller and Auditor-General.

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Controller of Accounts.

GORE HIGH SCHOOL ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>				£	s.	d.	<i>Payments.</i>				£	s.	d.
To Rents .. .. .	..	..	..	65	0	0	By Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927	3	5	0	..	..	..
				<u>£65 0 0</u>							<u>£65 0 0</u>		

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>				£	s.	d.	<i>Cr.</i>				£	s.	d.
To Balance brought forward from previous year ..	..	..	..	16	5	0	By Accrued rent .. .. .	..	..	..	65	0	0
Administration expenses due to Consolidated Fund under section 4, Land Laws Amendment Act, 1927 ..	..	..	..	3	5	0							
Amount paid to Board of Governors of Gore High School under section 89, Reserves and other Lands Disposal and Public Bodies Empowering Act, 1919 .. .. .	..	..	..	32	10	0							
Balance carried forward .. .. .	..	..	..	13	0	0							
				<u>£65 0 0</u>							<u>£65 0 0</u>		

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				£	s.	d.	<i>Assets.</i>				£	s.	d.
Capital .. .. .	..	..	..	1,300	0	0	Land .. .. .	..	..	..	1,300	0	0
Rents charged in advance .. .. .	..	..	..	16	5	0	Cash in the Local Bodies' Deposit Account of Receiver of Land Revenue, Invercargill ..	..	..	..	29	5	0
Revenue Account—Balance carried forward ..	..	..	..	13	0	0							
				<u>£1,329 5 0</u>							<u>£1,329 5 0</u>		

2nd May, 1928.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended: A full year's administration charge is included in the Revenue Account, whereas the Act authorized the charge from the 11th November, 1927, only. I understand, however, that legislation will be promoted to place the matter in order.—G. F. C. CAMPBELL, Controller and Auditor-General.

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Controller of Accounts.

LANDS AND SURVEY DEPARTMENT—*continued.*

NORTH ISLAND EXPERIMENTAL DAIRY SCHOOL ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>			£	s.	d.	<i>Payments.</i>			£	s.	d.
To Balance in Deposit Account, Treasury, at 1st April, 1927	..	..	7,588	5	11	By Balance in Deposit Account, Treasury	..	7,833	5	11
Rents	..	..	245	0	0					
			<u>£7,833</u>	<u>5</u>	<u>11</u>			<u>£7,833</u>	<u>5</u>	<u>11</u>	

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>			£	s.	d.	<i>Cr.</i>			£	s.	d.
To Administration expenses due to Consolidated Fund under section 4, Land Laws Amendment Act, 1927	..	..	12	5	0	By Balance carried forward, 1st April, 1927	..	7,537	12	5
Balance carried forward from 31st March, 1928	..	..	7,770	7	5	Accrued rent	..	245	0	0
			<u>£7,782</u>	<u>12</u>	<u>5</u>			<u>£7,782</u>	<u>12</u>	<u>5</u>	

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Capital	..	..	4,900	0	0	Leased land	..	4,900	0	0
Sundry creditors for administration expenses	..	..	12	5	0	Sundry debtors for rent	..	10	11	6
Rents charged in advance	..	..	61	5	0	Cash in Deposit Account, Treasury	..	7,833	5	11
Revenue Account—											
Balance, 1st April, 1927	..	7,537	12	5							
Surplus for year	..	232	15	0							
			<u>7,770</u>	<u>7</u>	<u>5</u>						
			<u>£12,743</u>	<u>17</u>	<u>5</u>			<u>£12,743</u>	<u>17</u>	<u>5</u>	

9th May, 1928.

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended: A full year's administration charge is included in the Revenue Account, whereas the Act authorized the charge from the 11th November, 1927, only. I understand, however, that legislation will be promoted to place the matter in order.—G. F. C. CAMPBELL, Controller and Auditor-General.

OTAGO BOYS' AND GIRLS' HIGH SCHOOLS ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>			£	s.	d.	<i>Payments.</i>			£	s.	d.
To Balance in Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, at 1st April, 1927	..	..	38	10	2	By Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927	..	20	5	9
Rents	..	..	409	4	6	Payments to Otago Boys' and Girls' High Schools Board of Governors	..	424	0	2
						Balance in the Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, at 31st March, 1928	..	3	8	9	
			<u>£447</u>	<u>14</u>	<u>8</u>			<u>£447</u>	<u>14</u>	<u>8</u>	

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>			£	s.	d.	<i>Cr.</i>			£	s.	d.
To Balance forward from previous year	..	..	63	15	11	By Accrued rents	..	409	4	6
Administration expenses due to Consolidated Fund under section 4, Land Laws Amendment Act, 1927	..	..	20	9	2	Balance carried forward	..	99	0	9
Amount due to Otago Boys' and Girls' High Schools Board of Governors	..	..	424	0	2					
			<u>£508</u>	<u>5</u>	<u>3</u>			<u>£508</u>	<u>5</u>	<u>3</u>	

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Capital	..	..	8,439	10	10	Leased land	..	8,439	10	10
Sundry creditors for administration expenses	..	..	0	3	5	Revenue Account—Balance carried forward	..	99	0	9
Rents charged in advance	..	..	102	6	1	Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin	..	3	8	9
			<u>£8,542</u>	<u>0</u>	<u>4</u>			<u>£8,542</u>	<u>0</u>	<u>4</u>	

2nd May, 1928.

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended: A full year's administration charge is included in the Revenue Account, whereas the Act authorized the charge from the 11th November, 1927, only. I understand, however, that legislation will be promoted to place the matter in order.—G. F. C. CAMPBELL, Controller and Auditor-General.

LANDS AND SURVEY DEPARTMENT—*continued.*

WAIROA HARBOUR ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
To Balance—Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Gisborne, at 1st April, 1927	.. .. .	25	10	7	By Administration expenses	.. .. .	7	12	7
Rents	.. .. .	163	12	2	Deductions for "thirds" and "fourths" under Land Act, 1924	.. .. .	46	18	1
					Payments to the Wairoa Harbour Board under section 31, Reserves, &c., Act, 1915	.. .. .	63	10	3
					Balance in the Local Bodies' Deposit Account of the Receiver of Land Revenue, Gisborne	.. .. .	71	1	10
							<u>£189</u>	<u>2</u>	<u>9</u>
							<u>£189</u>	<u>2</u>	<u>9</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Administration expenses	.. .. .	7	12	7	By Accrued rent	.. .. .	139	10	0
Amount paid to Wairoa Harbour Board under section 31, Reserves, &c., Act, 1915	.. .. .	63	10	3					
Rebates of rent	.. .. .	9	0	4					
"Thirds," "fourths," &c., deducted under section 136, Land Act, 1924	.. .. .	46	18	1					
Balance carried down	.. .. .	12	8	9					
							<u>£139</u>	<u>10</u>	<u>0</u>
							<u>£139</u>	<u>10</u>	<u>0</u>
To Balance carried forward	.. .. .	85	9	10	By Balance brought forward	.. .. .	12	8	9
					Balance brought down from previous year	.. .. .	52	19	7
					Adjustment on account previous year—Recovery of overstated "thirds"	.. .. .	20	1	6
							<u>£85</u>	<u>9</u>	<u>10</u>
							<u>£85</u>	<u>9</u>	<u>10</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital	.. .. .	3,100	0	0	Endowment land	.. .. .	3,100	0	0
Rents charged in advance	.. .. .	34	17	6	Sundry debtors for rent	.. .. .	14	17	0
Revenue Account—Balance carried forward	.. .. .	85	9	10	Postponed rent	.. .. .	34	8	6
					Cash in the Local Bodies' Deposit Account of the Receiver of Land Revenue, Gisborne	.. .. .	71	1	10
							<u>£3,220</u>	<u>7</u>	<u>4</u>
							<u>£3,220</u>	<u>7</u>	<u>4</u>

20th July, 1928.

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

WAIPIATA-HAMILTONS LIBRARY ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
To Cash in the Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, at 1st April, 1927	.. .. .	6	1	0	By Payment to trustees of Waipiata-Hamiltons Library under section 93, Reserves and other Lands Disposal and Public Bodies Empowering Act, 1917	.. .. .	18	18	2
Rents	.. .. .	13	10	8	Payment of administration expenses to Consolidated Fund under section 4, Land Laws Amendment Act, 1927	.. .. .	0	13	6
							<u>£19</u>	<u>11</u>	<u>8</u>
							<u>£19</u>	<u>11</u>	<u>8</u>

LANDS AND SURVEY DEPARTMENT—*continued.*WAIPIATA-HAMILTON LIBRARY ENDOWMENT ACCOUNT—*continued.*

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£ s. d.	<i>Cr.</i>	£ s. d.
To Amount paid to trustees of Waipiata-Hamiltons library under section 93, Reserves and other Lands Disposal and Public Bodies Empowering Act, 1917.. .. .	18 18 2	By Balance brought forward from previous year ..	3 7 8
Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927.. .. .	0 13 6	Accrued rent	13 10 8
	<u>£19 11 8</u>	Balance carried forward	2 13 4
			<u>£19 11 8</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£ s. d.	<i>Assets.</i>		£ s. d.
Capital		338 13 2	Endowment land		338 13 2
Rents charged in advance		3 7 8	Sundry debtors for rent		0 14 4
		<u>£342 0 10</u>	Revenue Account—Balance carried forward		2 13 4
					<u>£342 0 10</u>

23rd April, 1928.

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended: A full year's administration charge is included in the Revenue Account, whereas the Act authorized the charge from the 11th November, 1927, only. I understand, however, that legislation will be promoted to place the matter in order.—G. F. C. CAMPBELL, Controller and Auditor-General.

WANGANUI HARBOUR ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>		£ s. d.	<i>Payments.</i>		£ s. d.
To Balance—Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Wellington, at 1st April, 1927		20 17 6	By Payments to Wanganui Harbour Board under Wanganui Harbour Endowment, &c., Act, 1877		35 17 0
Rents		47 18 9	Administration expenses paid to the Consolidated Fund under section 4, Land Laws Amendment Act, 1927.. .. .		2 7 11
		<u>£68 16 3</u>	Balance—Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Wellington		30 11 4
					<u>£68 16 3</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£ s. d.	<i>Cr.</i>	£ s. d.
To Payments to Wanganui Harbour Board under Wanganui Harbour Endowment, &c., Act, 1877	35 17 0	By Balance brought forward from previous year ..	11 10 10
Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927	2 7 11	Accrued rents	46 14 5
Balance carried forward	20 0 4		
	<u>£58 5 3</u>		<u>£58 5 3</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£ s. d.	<i>Assets.</i>		£ s. d.
Capital		1,080 0 0	Leased land		1,080 0 0
Sundry creditors for rents paid in advance		0 10 0	Sundry debtors for rent		0 19 0
Rents charged in advance		11 0 0	Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Wellington		30 11 4
Revenue Account—Balance carried forward		20 0 4			
		<u>£1,111 10 4</u>			<u>£1,111 10 4</u>

18th April, 1928.

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended: A full year's administration charge is included in the Revenue Account, whereas the Act authorized the charge from the 11th November, 1927, only. I understand, however, that legislation will be promoted to place the matter in order.—G. F. C. CAMPBELL, Controller and Auditor-General.

LANDS AND SURVEY DEPARTMENT—*continued.*

WANGANUI RIVER TRUST ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
To Balance in the Local Bodies' Deposit Account of the Receiver of Land Revenue, Wellington, at 1st April, 1927	235	9 1	By Administration expenses paid to Consolidated Fund under section 6, Wanganui River Trust Act, 1891	51	11 3
Rents	378	13 4	Amount paid over to Wanganui River Trust under Wanganui River Trust Act, 1891	540	9 0
			Refunds of revenue	7	19 6
			"Thirds," "fourths," &c.	4	1 9
			Balance in Local Bodies' Deposit Account of the Receiver of Land Revenue, Wellington	10	0 11
	<u>£614</u>	<u>2 5</u>		<u>£614</u>	<u>2 5</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
To Administration expenses due to the Consolidated Fund under section 6, Wanganui River Trust Act, 1891	18	10 8	By Accrued rent	1,148	7 4
Amount due to the Wanganui River Trust under Wanganui River Trust Act, 1891	540	9 0			
Remissions of rent under the Deteriorated Lands Act, 1925.. .. .	208	2 9			
Remissions of rent granted consequent upon determinations of Dominion Revaluation Board under Discharged Soldiers Settlement Amendment Act, 1923	268	16 6			
Rents written off consequent upon determinations of Dominion Revaluation Board under Discharged Soldiers Settlement Amendment Act, 1923	25	15 4			
"Thirds," "fourths," &c., deducted under section 136, Land Act, 1924	4	1 9			
Balance carried down	82	11 4			
	<u>£1,148</u>	<u>7 4</u>		<u>£1,148</u>	<u>7 4</u>
To Balance—Carried forward	1,090	7 8	By Balance brought down	82	11 4
			Balance brought down from previous year	1,007	16 4
	<u>£1,090</u>	<u>7 8</u>		<u>£1,090</u>	<u>7 8</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			<i>Assets.</i>				
	£	s. d.		£	s. d.	£	s. d.
Capital	25,406	3 4	Endowment lands—				
Sundry creditors for administration expenses	0	4 7	Leased	25,226	3 4		
Rents charged in advance	294	0 0	Unleased	180	0 0		
Revenue account—Balance carried forward	1,090	7 8				25,406	3 4
			Sundry debtors for rent			1,374	11 4
			Cash in Local Bodies' Deposit Account of the Receiver of Land Revenue, Wellington			10	0 11
	<u>£26,790</u>	<u>15 7</u>				<u>£26,790</u>	<u>15 7</u>

20th April, 1928.

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. FOWLER, Deputy Controller and Auditor-General.

MAIN HIGHWAYS ACCOUNT—continued.

REVENUE FUND.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928, AND TOTAL TO DATE.

EXPENDITURE.	Government Roads.		Ordinary Main Highways.		Total for Year 1927-28.		Total since Inception of Main Highways Act, 1922, to 31/3/28.		INCOME.	Total for Year 1927-28.		Total since Inception of Main Highways Act, 1922, to 31/3/28.		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	
To Net expenditure on maintenance of main highways:—														
Highway District—														
No. 1	7,325	9 4	29,937	7 8	37,263	17 0	86,127	19 6	..	..	28,772	2 8	117,108	8 10
No. 2	7,508	16 2	52,875	17 9	60,384	13 11	135,523	12 5	..	..	2,610	1 10	4,505	2 7
No. 3	21,479	12 10	7,930	4 4	29,409	17 2	71,621	4 8	..	..	303,861	8 6	934,041	9 5
No. 4	11,623	15 2	3,338	17 2	14,962	12 4	53,366	3 5	..	..	130,460	17 7	130,460	17 7
No. 5	3,898	5 4	41,087	6 2	44,985	11 6	128,663	17 8	..	..	..	..	..	..
No. 6	5,769	15 11	6,854	1 3	12,623	17 2	48,722	13 7	..	..	..	..	..	..
No. 7	13,432	17 11	30,327	1 4	43,760	1 4	107,948	13 2	..	..	..	..	..	..
No. 8	513	5 9	30,208	10 0	30,721	15 9	78,689	13 4	..	..	..	..	..	..
No. 9	10,035	5 2	35,942	15 4	45,978	0 6	107,199	5 7	..	..	..	..	..	..
No. 10	2,559	0 10	24,313	8 2	26,872	9 0	75,827	18 10	..	..	300	0 0	2,081	10 6
No. 11	10,725	6 0	10,190	11 3	20,915	17 3	66,614	18 8	..	..	219,658	8 1	1,043,700	16 2
No. 12	36,904	0 1	1,138	1 9	38,042	1 10	120,052	15 9	..	..	..	..	..	..
No. 13	2,871	18 10	14,647	15 1	17,519	13 11	45,966	15 1	..	..	..	..	..	..
No. 14	644	13 3	20,893	12 4	21,538	5 7	52,893	6 10	..	..	..	..	..	..
No. 15	5,933	10 6	9,608	2 5	15,541	12 11	65,864	19 9	..	..	..	..	..	..
No. 16	2,532	6 1	15,716	13 8	18,248	19 9	28,099	13 4	..	..	..	..	..	..
No. 17	818	14 2	16,563	12 0	17,382	6 2	38,936	0 10	..	..	..	..	..	..
No. 18	144,576	13 4	379,003	16 0	523,580	9 4	1,365,421	17 7	..	..	..	..	..	..
Abolition of toll-gates (section 20, Finance Act, 1925)					1,807	0 0	10,344	14 7	..	..	..	..	..	..
Accident compensation					534	4 4	713	0 11	..	..	..	..	..	..
Administration and supervision expenses, including salaries and travelling-expenses of Public Works officers, printing, stationery, postages, and miscellaneous expenses					22,583	1 7	69,267	9 11	..	..	..	..	..	..
Charges and expenses of raising loans					250	0 0	42,467	14 6*	..	..	..	..	..	..
Commission on collection of motor-registration fees by Postal Department					12,022	1 6	31,097	2 0	..	..	..	..	..	..
Depreciation of furniture, fittings, &c.					43	3 5	132	6 6	..	..	..	..	..	..
Depreciation of plant not in service					10	0 0	10	0 0	..	..	..	..	..	..
Erection of signposts (subsidies fo) on County boundaries					536	10 11	770	12 7	..	..	..	..	..	..
Expenses of District Councillors attending District Council meetings and annual conference					214	7 9	306	13 3	..	..	..	..	..	..
Fees and travelling-expenses of members of the Main Highways Board, other than Government members					1,300	1 1	5,938	0 7	..	..	..	..	..	..
Interest on loans, recoupment to Consolidated Fund (section 4, Finance Act, 1919)					29,246	0 7	73,275	3 4	..	..	..	..	..	..
Management charges of consolidated stock on account of Construction Fund					327	0 2	355	11 9	..	..	..	..	..	..
Miscellaneous expenses (advertising, maps, rent of halls, traffic tallies, transport of samples, &c.)					68	3 7	942	11 8	..	..	..	..	..	..
Balance, being excess of income over expenditure, carried to general balance-sheet					592,522	4 3	1,601,042	19 2	..	..	..	..	..	..
					128,140	14 5	770,883	17 11	..	..	..	..	..	..
					£720,662	18 8	£2,371,926	17 1	..	..	..	..	..	..

* Includes £42,007 14s. transferred from Construction Fund, for which transfer legislative authority is being sought.

MARINE DEPARTMENT—*continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Capital		569,531	1	7	Land and buildings		36,967	17	0
Sundry creditors		3,484	1	3	Lighthouses (including land, towers, buildings, furniture, apparatus, and equipment)		255,558	15	8
Rentals, &c., paid in advance		161	14	1	Automatic lights		41,472	4	3
Contractors' deposits		15	0	0	Fog-signals		5,007	2	8
Depreciation Reserve Account		62,849	15	3	Radio direction-finding experiments		1,971	3	8
					Radio direction-finding beacons		1,514	15	2
					Beacons, buoys, and moorings		7,400	10	2
					Government steamers		19,881	18	5
					Wharves		2,354	0	0
					Harbour equipment (including boats, flagstuffs, signalling apparatus, tools, &c.)		2,020	14	0
					Oyster-beds		125,367	14	10
					Oyster ketch and launches		7,473	10	0
					Fish hatcheries and equipment		2,648	3	3
					Fisheries Development Account		46,603	2	2
					Motor-vehicles		1,524	19	10
					Horses		598	9	5
					Automatic flashing lamps		258	12	10
					Test-pumps and pressure-gauges		277	15	0
					Office furniture and fittings		5,523	9	6
					Mechanical office appliances		936	1	9
					Library		1,471	5	4
						£	s.	d.	
					Stores	14,285	14	1	
					Less writing off Suspense Account	234	8	8	
									14,051 5 5
					Charts, saleable books and forms		2,882	2	1
					National health, pensions, and unemployment insurance stamps		107	16	3
						£	s.	d.	
					Sundry debtors	9,809	9	11	
					Less reserve for rebates, &c.	889	8	5	
									8,920 1 6
					Treasury Adjustment Account		31,069	10	0
					Excess expenditure over income		12,178	12	0
									£636,041 12 2
									£636,041 12 2

G. C. GODFREY, Secretary.

J. E. ENGEL, A.R.A.N.Z., Accountant.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

NATIONAL PROVIDENT FUND AND FRIENDLY SOCIETIES DEPARTMENT.

NATIONAL PROVIDENT FUND.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.	£	s.	d.	
To Administration charges—				By Balance carried down			114,897 1 7
Salaries	9,534	16	11				
Audit	50	0	0				
Fees for certificates of birth, &c.	50	0	0				
Overtime and meal allow- ances	38	16	4				
Rent	1,344	2	10				
Commission, allowances, &c.	5,854	15	1				
Commission on money-orders for approved friendly so- cieties' maternity claims	61	16	0				
Postages, telegrams, &c. ..	411	5	8				
Telephone services	110	14	3				
Post and Telegraph Depart- ment charges for services rendered	597	16	0				
Government Insurance De- partment charges for ser- vices of charwomen and messengers	125	0	0				
Government Actuary's Office —Services of officers	530	18	5				
Travelling-allowances, &c. ..	594	15	8				
Printing and stationery	491	3	1				
Office maintenance	81	12	10				
Fuel, light, power, &c.	64	12	2				
			19,942 5 3				
Other items—							
Loss on realization of property			0 18 6				
Depreciation			149 6 4				
Permanent charges under special Acts—							
Subsidy	52,110	11	6				
Maternity claims	42,694	0	0				
			94,804 11 6				
			£114,897 1 7				£114,897 1 7
			£ s. d.				£ s. d.
To Balance brought down			114,897 1 7	By Excess of expenditure over income			114,980 0 0
Interest on capital			82 18 5				
			£114,980 0 0				£114,980 0 0

NOTE.—The above account includes a charge for interest on capital for which the Department has no appropriation.

FRIENDLY SOCIETIES.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.	£	s.	d.	
To Administration charges—				By Sundry fees			2 8 0
Salaries	1,250	8	4	Balance carried down			4,854 2 9
Government Actuary's Office—							
Services of officers	2,129	1	7				
Postages, telegrams, &c.	149	6	1				
Printing and stationery	86	16	4				
Rent	50	0	0				
Telephone services	15	17	6				
Travelling-allowances, &c.	13	10	4				
Office maintenance	7	0	1				
			3,702 0 3				
Other items—							
Payment for statistical returns of sickness and mortality			1,136 10 6				
Depreciation			18 0 0				
			£4,856 10 9				£4,856 10 9
			£ s. d.				£ s. d.
To Balance brought down			4,854 2 9	By Excess of expenditure over income			4,862 10 2
Interest on capital			8 7 5				
			£4,862 10 2				£4,862 10 2

NOTE.—The above account includes a charge for interest on capital for which the Department has no appropriation.

NATIONAL PROVIDENT FUND AND FRIENDLY SOCIETIES DEPARTMENT—*continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital Account	2,028	15	7	Furniture and fittings ..	1,522	15	4
Sundry creditors	6,665	13	3	Additions	46	19	1
Depreciation Reserve	995	4	0		<u>1,569</u>	<u>14</u>	<u>5</u>
Treasury Adjustment Account	112,739	15	0	Less disposals	10	18	3
					<u>1,558</u>	<u>16</u>	<u>2</u>
				Less written off to Suspense	13	7	2
							1,545 9 0
				Mechanical appliances			514 2 0
				Stationery			390 17 9
				Payments in advance			136 8 11
				Excess of expenditure over in- come—			
				National Provident	114,980	0	0
				Friendly Societies	4,862	10	2
							<u>119,842 10 2</u>
							<u>£122,429 7 10</u>
	<u>£122,429</u>	<u>7</u>	<u>10</u>				<u>£122,429 7 10</u>

R. E. HAYES,
Superintendent, National Provident and Friendly
Societies Department.

I hereby certify that the Income and Expenditure Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

NATIVE DEPARTMENT—*continued*.
BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.	£	s.	d.	
Capital Account	11,079	15	6	Land	6,765	0	0				
Sundry creditors	1,183	11	10	Buildings	2,131	17	1				
Depreciation Reserve (buildings, furniture, and equipment)	1,170	3	10					8,896	17	1	
Treasury Adjustment Account	52,774	9	10	Office furniture and fittings	1,750	17	11				
Writings off Suspense Account	312	14	1	Hostelry furniture and fittings	71	8	6				
				Mechanical office appliances	292	0	0				
				Technical instruments	7	10	0				
								2,121	16	5	
				Stock on hand—Stamps and stationery					326	3	0
				Sundry debtors for—							
				Court fees	14,231	9	10				
				Recoverable expenditure	1,825	12	7				
				Whangamarino advances	271	13	8				
								16,328	16	1	
				Losses in Suspense Account					312	14	1
				Excess of expenditure over income for the year ended 31st March, 1928							
								38,534	8	5	
								£66,520	15	1	

21st May, 1928.

R. N. JONES, Under-Secretary.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental note.—G. F. C. CAMPBELL, Controller and Auditor-General.

NATIVE DEPARTMENT.

DISTRICT MAORI LAND BOARDS.

COMBINED AND SEPARATE RECEIPTS AND PAYMENTS STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 1928.
Receipts.

	Totals.		Tokerau.		Waikato-Maniapoto.		Wairariki.		Tairāwhiti.		Aotea.		Ikarooa.		South Island.			
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.		
Cash balances at 1st April, 1927—	44,583	12 6	..	..	2,859	5 4	12,317	3 4	6,931	5 5	10,559	1 7	5,901	7 1	2,240	0 8	3,775	9 1
In hand	8,063	16 4	..	..	1,800	0 0	5,000	0 0	865	7 3	372	17 9	..	..	..	..	25	11 4
Imprests at Post Office .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Withdrawals of principal from amounts on deposit with Native Trust Office	52,647	8 10	..	..	4,659	5 4	17,317	3 4	7,796	12 8	10,931	19 4	5,901	7 1	2,240	0 8	3,801	0 5
Native Trust Office	42,200	0 0	..	..	11,000	0 0	1,200	0 0	5,000	0 0	14,000	0 0	5,000	0 0	6,000	0 0	..	..
Rents, &c.	94,847	8 10	..	..	15,659	5 4	18,517	3 4	12,796	12 8	24,931	19 4	10,901	7 1	8,240	0 8	3,801	0 5
Royalties	78,695	14 10	..	..	4,065	11 5	9,909	4 1	10,303	15 2	28,927	12 5	17,850	17 1	6,758	13 5	880	1 3
Purchase-money	8,291	19 10	..	..	277	11 1	1,983	15 11	283	16 6	1,625	1 9	5,071	17 6	3,613	17 1	3,613	17 1
Compensation for land taken	92,226	1 10	..	..	2,257	1 8	27,306	16 10	20,512	12 10	5,506	12 5	23,138	15 3	8,655	5 10	4,848	17 0
Mortgage repayments	5,519	6 1	..	..	..	..	1,709	8 6	1,301	14 7	2,010	18 4	237	13 6	184	11 2	75	0 0
Amount received for disbursement, East Coast Commission	25,247	4 9	..	..	1,572	10 8	4,718	13 4	96	1 5	7,257	16 1	9,300	0 0	2,302	3 3	..	..
Proceeds of sales of stores, cream, &c., Te Kao	10,964	0 2	..	..	1,905	19 4	..	..	..	..	10,964	0 2	..	..	..	..	..	..
Interest received on—	1,905	19 4	..	..	10,078	14 2	45,627	18 8	32,498	0 6	56,292	1 2	51,035	3 4	17,900	13 8	9,417	15 4
Purchase-money .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Mortgages	1,501	6 7	..	..	106	6 1	619	1 1	508	18 8	..	..	220	16 4	..	..	46	4 5
Native Trust Office deposits	6,610	7 8	..	..	41	5 9	2,652	9 3	724	8 1	987	14 4	..	..	1,964	10 9	239	19 6
New Zealand Government war-loans	13,588	14 0	..	..	1,025	11 7	3,690	12 1	3,390	8 10	922	17 2	3,546	8 1	539	16 11	472	19 4
Sundry investments	1,345	14 0	..	..	..	..	68	4 0	..	..	1,210	0 0	..	..	67	10 0	..	..
Commissions (not including transfers from blocks)	2,751	3 5	..	..	..	..	113	5 2	..	..	..	..	2,438	2 1	179	16 2	..	..
Receipts in reduction of advances and overdrafts	25,777	5 8	..	..	1,173	3 5	7,143	11 7	4,623	15 7	3,120	11 6	6,205	6 6	2,751	13 10	759	3 3
Advances from other Boards	2,256	2 1	..	..	79	13 10	305	8 4	739	0 2	408	11 7	330	19 6	168	13 5	223	15 3
Advances from other credits from Morikau Farm .. .. .	..	..	..	..	75	10 9	252	12 8	17	9 1	..	..	..	..	147	9 7	6	1 8
Proceeds of sales and other credits from Morikau Farm	499	3 9	..	..	700	0 0	700	0 0	..	..	..	..	..	..	..	..	750	0 0
Miscellaneous receipts (including sundry deposits for repayment, refund, and recoveries)	1,450	0 0	..	..	..	..	..	..	..	..	..	..	2,537	10 3	..	..	..	..
Total receipts	2,537	10 3	..	..	775	10 9	952	12 8	17	9 1	..	..	2,537	10 3	147	9 7	756	1 8
Net receipts (not including Native Trust withdrawals and opening balances)	14,732	2 0	..	..	2,309	3 7	4,435	13 9	125	6 4	5,489	18 1	1,688	19 11	652	2 10	30	17 6
Total receipts	365,649	19 5	..	..	30,075	11 1	76,982	8 4	50,800	4 4	90,243	1 8	72,699	6 7	29,860	14 0	14,988	13 5
Net receipts (not including Native Trust withdrawals and opening balances)	270,802	10 7	..	..	14,416	5 9	58,465	5 0	38,003	11 8	65,311	2 4	61,797	19 6	21,620	13 4	11,187	13 0

NATIVE DEPARTMENT.—DISTRICT MAORI LAND BOARDS—continued.
COMBINED AND SEPARATE RECEIPTS AND PAYMENTS STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 1928—continued.
Payments.

	Totals.		Tokerau.		Waikato-Maniapoto.		Wairariki.		Tairāwhiti.		Aotea.		Ikarooa.		South Island.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Post Office imprest balance	768	5 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Payments to beneficiaries direct and through Post Office	202,849	0 7	9,376	7 5	49,564	0 10	39,362	19 2	35,979	2 3	45,294	18 3	13,841	9 0	9,430	3 8
Miscellaneous payments on behalf of beneficiaries and Boards (including payments on deposits, refunds, &c.)	26,877	11 6	2,476	8 9	3,317	5 7	3,416	4 6	8,981	16 4	3,210	7 8	5,106	9 11	368	18 9.
Instalment of principal and interest on Treasury loans under Native Land Act, 1909, section 274	1,004	16 4	853	16 4	..	..	..	..	..	..	151	0 0	..	..	..	..
Advances from other Boards repaid	700	0 0	700	0 0	..	..	..	..	..	..	..	..	..	..	..	..
Administration expenses	231,431	8 5	1,222	14 1	2,498	17 5	1,487	19 0	1,803	2 4	1,902	1 3	1,170	8 1	560	12 10
	10,645	15 0	14,629	6 7	55,380	3 10	44,267	2 8	46,764	0 11	50,558	7 2	20,118	7 0	10,359	15 3
Advances on overdraft to blocks, &c.	9,295	14 4	8,996	17 8	..	..	..	..	..	..	..	..	292	15 0	6	1 8
Morikau Farm overdraft	9,193	16 8	..	..	..	..	..	..	..	..	9,193	16 8	..	..	..	..
Advances on deposit with Native Trustee	9,000	0 0	..	..	2,000	0 0	..	..	..	..	4,000	0 0	..	..	3,000	0 0
Disbursements on behalf of East Coast Commissioner	11,223	2 9	..	..	..	..	..	..	11,223	2 9	..	..	..	..	..	..
Advances to other Boards	1,450	0 0	..	..	700	0 0	..	..	..	..	..	..	750	0 0	..	..
	40,162	13 9	8,996	17 8	2,700	0 0	..	..	11,223	2 9	13,193	16 8	1,042	15 0	3,006	1 8
Investments—																
Interest on Native Trust Office deposits capitalized	916	13 10	455	14 0	62	7 8	..	..	398	12 2	..	..	..	..	..	..
Mortgages	42,726	5 6	..	..	587	13 4	3,114	15 2	27,227	16 10	5,050	0 0	5,951	0 2	795	0 0
Purchase of land, buildings, office furniture and fittings	1,811	14 10	25	6 0	1,636	2 7	20	15 9	129	10 6	..	..	..	..	..	..
	45,454	14 2	455	14 0	1,636	2 7	20	15 9	129	10 6	..	..	..	..	..	..
Total payments	328,462	16 4	24,107	4 3	60,366	7 5	47,402	13 7	85,743	3 2	68,838	19 9	27,843	11 3	14,160	16 11
Cash balances, 31st March, 1928—																
In hand and in bank	28,428	11 3	4,168	6 10	11,616	0 11	3,145	15 4	3,956	19 2	3,047	13 2	1,782	16 0	710	19 10
Post Office imprests	8,758	11 10	1,800	0 0	5,000	0 0	251	15 5	542	19 4	812	13 8	234	6 9	116	16 8
	37,187	3 1	5,968	6 10	16,616	0 11	3,397	10 9	4,499	18 6	3,860	6 10	2,017	2 9	827	16 6
	365,649	19 5	30,075	11 1	76,982	8 4	50,800	4 4	90,243	1 8	72,699	6 7	29,860	14 0	14,988	13 5

NATIVE DEPARTMENT.—DISTRICT MAORI LAND BOARDS—*continued.*
INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.		Tokerau.		Waikato-Maniapoto.		Wairariki.		Tairarāhiti.		Aotea.		Ikaroo.		South Island.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
<i>Income.</i>																
Net interest on investments	16,817	17 10	1,165	10 1	3,450	13 11	3,740	0 1	3,135	15 8	3,896	2 4	939	13 10	490	1 11
Board commissions	4,918	5 3	295	0 4	778	18 6	831	7 8	1,143	4 8	985	4 10	610	10 10	273	18 5
Sundry credits (registration fees, lease fees, &c.)	731	3 11	40	1 0	95	9 11	72	14 6	272	17 6	198	9 9	37	12 1	13	19 2
	22,467	7 0	1,500	11 5	4,325	2 4	4,644	2 3	4,551	17 10	5,079	16 11	1,587	16 9	777	19 6
<i>Expenditure.</i>																
Expenses of management—																
Contribution towards expenses of Native Department	8,833	0 0	1,000	0 0	2,245	0 0	1,101	0 0	1,495	0 0	1,476	0 0	1,016	0 0	500	0 0
Audit Fees Reserve	341	0 6	60	0 0	90	0 0	50	0 0	39	0 6	80	0 0	15	0 0	7	0 0
Miscellaneous office and other management expenses	1,420	18 5	88	11 0	129	19 9	325	11 9	344	12 10	441	2 0	61	10 2	29	10 11
Depreciation on building and furniture	602	6 5	18	16 3	17	1 8	115	14 2	206	12 6	233	2 10	7	6 0	3	13 0
Balance (being surplus for year) transferred to Appropriation Account	11,270	1 8	333	4 2	1,843	0 11	3,051	16 4	2,466	12 0	2,849	12 1	488	0 7	237	15 7
	22,467	7 0	1,500	11 5	4,325	2 4	4,644	2 3	4,551	17 10	5,079	16 11	1,587	16 9	777	19 6

APPROPRIATION ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.		Tokerau.		Waikato-Maniapoto.		Wairariki.		Tairarāhiti.		Aotea.		Ikaroo.		South Island.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
<i>Revenue.</i>																
Unappropriated balances at 1st April, 1927	41,404	6 5	845	9 1	10,772	13 0	13,824	17 11	8,146	9 5	5,899	12 2	1,504	3 7	411	1 3
Sundry office furniture and fittings, &c. (expenditure of previous years written off in error)	335	7 11	8	8 2	73	18 4	..	..	..	..	218	6 9	34	14 8	..	..
Investments Reserve Account	15,860	7 1	3,482	4 10	1,511	9 10	..	..	..	..	10,866	12 5	..	..	237	15 7
Surplus for year ended 31st March, 1928, from Income and Expenditure Account	11,270	1 8	333	4 2	1,843	0 11	3,051	16 4	2,466	12 0	2,849	12 1	488	0 7	237	15 7
	68,870	3 1	4,669	6 3	14,201	2 1	16,876	14 3	10,613	1 5	19,834	3 5	2,026	18 10	648	16 10
<i>Expenditure.</i>																
Appropriation during year—																
Sundry adjustments, previous years	91	18 9	7	15 3	4	14 3	14	17 0	..	..	46	17 11	13	7 3	4	7 1
Purchase of land, buildings, office furniture, and fittings, &c.	9,404	17 9	25	6 0	2,911	6 6	5,520	1 11	108	5 1	..	..	810	18 7	28	19 8
	9,496	16 6	33	1 3	2,916	0 9	5,534	18 11	108	5 1	46	17 11	824	5 10	33	6 9
Unappropriated balances at 31st March, 1928	59,373	6 7	4,636	5 0	11,285	1 4	11,341	15 4	10,504	16 4	19,787	5 6	1,202	13 0	615	10 1
	68,870	3 1	4,669	6 3	14,201	2 1	16,876	14 3	10,613	1 5	19,834	3 5	2,026	18 10	648	16 10

NATIVE DEPARTMENT.—DISTRICT MAORI LAND BOARDS—continued.
 COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1928.
Liabilities.

	Totals.		Tokerau.		Waikato-Manapoto.		Wairariki.		Tairarawhiti.		Aotea.		Ikarooa.		South Island.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Liability to Native beneficiaries—																
Amounts held under Native Land Amendment Act, 1913, section 92—																
Specially invested (section 9 (1), 1926)	17,853	0 0	..	..	38,963	19 9	1,500	0 0	10,141	7 5	17,853	0 0	33,195	6 10	2,350	0 0
Specially invested (section 9 (2), 1926)	101,550	14 0	..	..	7,887	14 11	..	..	5,819	5 1	15,400	0 0	7,719	14 6	1,721	3 3
Not specially invested ..	45,972	0 11	..	..	165,375	14 11	..	..	..	..	16,974	7 11	..	..	..	..
Other amounts held—																
Specially invested (section 9 (1), 1926)	33,714	8 1	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Specially invested (section 9 (2), 1926)	48,590	6 9	..	..	4,667	5 0	..	..	39,786	9 6	4,017	0 0	19,645	4 3	1,945	0 0
Not specially invested ..	273,655	17 3	..	..	81,474	15 8	65,632	9 9	27,518	7 3	57,749	5 0	8,554	14 6	9,962	14 4
Sundry amounts held on deposit and in suspense	153	15 11	..	..	355,960	12 1	..	..	..	..	..	..	..	..	..	..
Sundry creditors ..	3,092	3 8	..	..	..	..	86	8 2	..	..	..	..	27	3 6	..	..
Trust receipts receivable (as per contra)	60,955	0 8	..	..	57	19 4	21	1 2	..	..	2,234	1 8	6	0 0	755	0 0
Commission receivable (not yet earned)	1,174	11 5	..	..	19,328	2 10	6,836	16 2	..	..	30,634	14 3	1,321	16 11	1,249	0 5
Treasury loans under Native Land Act, 1909, section 274	13,418	2 8	..	..	255	10 1	234	14 10	..	..	588	10 0	3	13 8	49	0 7
Loan liability on blocks ..	37,415	10 8	..	..	..	..	..	..	..	..	1,271	0 0	..	..	..	..
Reserves—																
Property Reserve ..	23,825	13 9	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Investments Reserve ..	24,764	18 4	..	..	201	14 6	2,741	6 5	7,603	18 11	12,882	1 7	127	1 10	48	4 1
Property Realization Reserve ..	1,095	6 10	..	..	12,716	2 6	8,947	19 5	..	..	2,350	16 5	750	0 0	..	..
Audit Fees Reserve ..	648	9 0	..	..	547	13 5	..	..	..	..	..	..	..	..	..	..
Depreciation Reserve ..	2,439	6 6	..	..	117	16 6	50	0 0	100	0 0	160	0 0	30	0 0	14	0 0
Appropriation Account ..	..	..	..	..	52,773	14 5	380	18 11	600	11 6	1,341	4 5	12	16 3	4	9 3
	..	..	..	..	59,373	6 7	11,341	15 4	10,504	16 4	19,787	5 6	1,202	13 0	615	10 1
	749,692	13 0	64,425	15 0	177,641	8 5	97,773	10 2	102,074	16 0	216,466	16 2	72,596	5 3	18,714	2 0

NATIVE DEPARTMENT.—DISTRICT MAORI LAND BOARDS—continued.
 COMBINED AND SEPARATE BALANCE-SHEETS AS AT 31ST MARCH, 1928—continued.

Assets.

	Totals.			Tokerau.			Waikato-Maniapoto.			Waiairiki.			Tairāwhiti.			Aotea.			Ikaroa.			South Island.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Cash balance, 1st April, 1928—	28,428	11	3	4,168	6	10	11,616	0	11	3,145	15	4	3,956	19	2	3,047	13	2	1,782	16	0	710	19	10
In hand and in bank	8,758	11	10	1,800	0	0	5,000	0	0	251	15	5	542	19	4	812	13	8	234	6	9	116	16	8
Post Office Imprests																								
	37,187	3	1	5,968	6	10	16,616	0	11	3,397	10	9	4,499	18	6	3,860	6	10	2,017	2	9	827	16	6
Investments—																								
Trust mortgages (section 9 (1), 1926)	89,600	17	7	12,124	3	10							39,786	9	6	16,100	0	0	19,645	4	3	1,945	0	0
Trust mortgages (section 9 (2), 1926)	104,139	11	6	119	12	3	37,416	5	0	1,500	0	0	10,141	7	5	19,417	0	0	33,195	6	10	2,350	0	0
Other investments—																								
New Zealand Government inscribed stock	27,540	0	0				1,240	0	0				25,000	0	0	1,300	0	0						
New Zealand Government war-loan debentures	2,000	0	0													500	0	0	1,500	0	0			
On deposit with Native Trustee	290,681	4	1	17,315	3	7	82,117	0	0	73,839	8	6	14,822	1	9	76,735	0	0	13,665	2	10	12,187	7	5
Company debentures under Native Land Amendment Act, 1913, section 29	1,150	16	5													1,150	16	5						
Trust freehold property	7,030	19	10	1,730	19	10	5,300	0	0															
Board mortgages	22,864	1	11				12,716	2	6	8,947	19	5				1,200	0	0						
	545,007	11	4	31,289	19	6	138,789	7	6	84,287	7	11	89,749	18	8	116,402	16	5	68,005	13	11	16,482	7	5
Advances to other Boards	750	0	0																750	0	0			
Advances on overdraft to blocks	26,274	5	7	6,337	7	2	2,221	3	11	104	5	10	180	13	8	17,179	9	7	218	10	11	32	14	6
Morikau and other loan blocks	39,624	2	4	6,420	12	11										33,203	9	5						
Printing and stationery stock on hand	170	6	7	33	9	4	27	4	5	21	6	4	40	6	3	32	17	2	15	3	1			
Sundry debtors—																								
Trust receipts (as per contra)—																								
Rents	24,465	7	8	1,433	14	7	9,516	13	10	5,245	15	1				5,768	4	10	1,251	18	11	1,249	0	5
Royalties	21,665	2	0	30	0	0	649	0	8							20,986	1	4						
Interest	5,157	0	4	12	11	10	3,077	15	8							1,996	14	10	69	18	0			
Purchase-money instalments	9,645	13	7	88	3	8	6,084	12	8	1,569	4	0				1,903	13	3						
Accrued interest on investments	21	17	1							21	17	1												
Board receipts—																								
Sundry miscellaneous transactions	55	4	11	41	0	1				5	13	10				8	11	0						
Interest	1,242	15	6	358	17	9	202	4	3	144	8	1				375	4	9	137	2	2	24	18	6
Commission	1,182	6	7	43	2	3	255	10	1	234	14	10				596	5	2	3	13	8	49	0	7
	130,254	2	2	14,798	19	7	22,034	5	6	7,347	5	1	220	19	11	82,050	11	4	2,446	6	9	1,355	14	0
Land and buildings	11,759	11	3							2,144	8	9	6,732	12	1	2,882	10	5						
Office furniture and fittings	12,066	2	6	221	6	5	201	14	6	596	17	8	871	6	10	9,999	11	2	127	1	10	48	4	1
	23,825	13	9	221	6	5	201	14	6	2,741	6	5	7,603	18	11	12,882	1	7	127	1	10	48	4	1
Loans from Treasury under Native Land Act, 1909, section 274, charged on blocks				13,418	2	8										1,271	0	0						
	749,692	13	0	64,425	15	0	177,641	8	5	97,773	10	2	102,074	16	0	216,466	16	2	72,596	5	3	18,714	2	0

21st June, 1928.

R. N. JONES, Under-Secretary.

I hereby certify that the Statement of Receipts and Payments, Income and Expenditure Account, Appropriation Accounts, and Balance-sheet have been duly examined and compared with the unaudited accounts and Balance-sheets of the respective Maori Land Boards submitted for audit, and correctly state the position as disclosed thereby.—
 G. F. C. CAMPBELL, Controller and Auditor-General.

NATIVE TRUST OFFICE.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Salaries—							By Net interest, commission, fees, and other income	16,158	6	1
Permanent	8,367	17	5							
Non-permanent	666	6	5							
				9,034	3	10				
Additions, improvements, repairs, maintenance, and insurance of premises, plant, &c.—										
Office furniture and fittings ..	6	17	11							
Office instruments and machinery ..	11	7	0							
Office premises	5	4	9							
Office insurance	8	11	0							
Motor-vehicles	365	1	7							
				397	2	3				
Agent's commission				20	0	0				
Audit fee for inspection of accounts ..				50	0	0				
Native Trust Office Board—Fees to members ..				30	0	0				
Overtime and meal allowances				0	11	0				
Postages, telegrams, and rent of boxes ..				178	1	11				
Post and Telegraph Department—Payment for services				99	13	6				
Printing and stationery				226	15	11				
Public Service Superannuation Fund, contribution towards				154	11	4				
Rent				517	10	0				
Services for cleaning, &c.				154	4	3				
Telephone charges				111	14	7				
Travelling-expenses				484	11	10				
Contingencies				24	10	9				
Depreciation of office fittings, furniture, plant, &c. ..				360	4	9				
Net profit to Appropriation Account ..				4,314	10	2				
				£16,158	6	1				
								£16,158	6	1

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Reserve and Assurance Fund	3,883	10	2				By Net profit for year ended 31st March, 1928, transferred	4,314	10	2
Investment Fluctuation Fund	431	0	0							
	£4,314	10	2							
								£4,314	10	2

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Amounts held under—				Sundry assets—			
West Coast Settlement Reserves Act, 1892 ..	61,606	7	1	Office fittings	125	7	1
Native Reserves Act, 1882	51,465	8	7	Less depreciation	61	15	4
Native Land Act, 1909 (Part X)	122,255	3	6				63 11 9
Native Land Act, 1909 (Miscellaneous) ..	38,881	5	10	Office furniture	475	10	4
Native Trustee Act, 1920, and Amendments ..	36,035	9	10	Less depreciation	70	16	5
Miscellaneous funds (including Maori Land Board accounts)	384,938	17	1				404 13 11
Sundry creditors—				Office instruments and machinery ..	239	13	2
Post Office Account	3,204	8	9	Less depreciation	70	12	2
Various	53	3	5				169 1 0
			3,257 12 2	Motor-vehicles	408	13	4
Writings-off in Suspense			1 4 0	Less depreciation	157	0	10
Reserve and Assurance Fund	69,069	6	10				251 12 6
Investment Fluctuation Fund	6,560	18	11	Stationery			169 9 2
							1,058 8 4
			£774,071 13 10	Stocks, bonds, debentures, and other securities—			
				Local bodies' securities	167,790	0	0
				Mortgages (including special investments)	559,389	11	9
				Properties acquired	4,761	8	0
							731,940 19 9
				Interest due and accrued			17,853 15 0
				Sundry debtors—Advances to accounts, &c. ..			17,664 9 2
				Suspense Account—Realizations, &c., being written off			1 4 0
				Cash—			
				At bank	5,548	2	3
				In hand	4	15	4
							5,552 17 7
			£774,071 13 10				£774,071 13 10

13th April, 1928.

W. E. RAWSON, Native Trustee.

R. SINEL, A.R.A.N.Z., Accountant.

The Audit Office, having examined the Balance-sheet and accompanying accounts and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. CAMPBELL, Controller and Auditor-General.

PENSIONS DEPARTMENT—*continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital	5,141	0 9	Mechanical appliances	1,202	0 10
Reserve for depreciation	2,115	0 6	Less written off Suspense Ac- count	70	10 9
Creditors—					
Sundry	7,395	17 8		1,131	10 1
Union of South Africa Government	194	8 8	Office furniture and equipment	4,427	0 7
Instalments paid but not cleared by Treasury	1,031	8 3			
Pensions due but unpaid	48,159	2 6	Medical stores on hand	775	12 0
Treasury Adjustment Account	2,895,481	11 0	Stationery on hand	938	16 10
			Stamps on hand	59	9 6
			Sundry debtors—		
			Advances on account of other		
			Governments—		
			Commonwealth	13,621	18 1
			Canadian	463	6 11
			Imperial	14,264	16 2
			Newfoundland	3	0 0
			Government Departments	40,694	19 9
					69,048 0 11
			Pensions prepaid		177,771 8 5
			Accounts prepaid		92 3 3
			Excess of expenditure over income		2,705,274 7 9
					£2,959,518 9 4
					£2,959,518 9 4

31st May, 1928.

G. C. FACHE, Commissioner of Pensions.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

POST AND TELEGRAPH DEPARTMENT.

GENERAL PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Telegraph Branch loss	130,807	12	10	By Postal Branch profit	24,964	17	3
Wireless Branch loss	7,939	12	9	Telephone Branch profit	40,805	18	0
Net profit	26,968	2	8	Toll Branch profit	97,387	6	3
				Garages	2,557	6	9
	<u>£165,715</u>	<u>8</u>	<u>3</u>		<u>£165,715</u>	<u>8</u>	<u>3</u>

GENERAL PROFIT AND LOSS APPROPRIATION ACCOUNT, 1927-28.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Balance forward	34,328	7	2	By General Profit and Loss Account ..	26,968	2	8
	<u>£34,328</u>	<u>7</u>	<u>2</u>	Balance	7,360	4	6
					<u>£34,328</u>	<u>7</u>	<u>2</u>

POSTAL BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Working-expenses	1,236,432	12	8	By Postages (<i>d</i>)	1,135,305	14	2
Depreciation (<i>c</i>)	25,950	19	2	Services performed for other branches ..	86,220	9	11
Profit before charging interest on capital carried down	73,986	18	5	Rents received (<i>a</i>)	7,073	9	7
	<u>£1,336,370</u>	<u>10</u>	<u>3</u>	Private box and bag rents	30,406	16	4
				Rural delivery fees	13,966	5	2
To Interest on capital (<i>b</i>)	49,022	1	2	Money-order and postal-note commission ..	49,009	14	6
Profit on year's working transferred to General Profit and Loss Account	24,964	17	3	Miscellaneous revenue	14,388	0	7
	<u>£73,986</u>	<u>18</u>	<u>5</u>		<u>£1,336,370</u>	<u>10</u>	<u>3</u>
				By Profit brought down	73,986	18	5
					<u>£73,986</u>	<u>18</u>	<u>5</u>

TELEGRAPH BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Working-expenses	504,503	4	6	By Telegraph revenue (<i>d</i>)	404,501	4	6
Depreciation (<i>c</i>)	33,772	1	0	Miscellaneous revenue	30,207	0	10
	<u>£538,275</u>	<u>5</u>	<u>6</u>	Rents received (<i>a</i>)	951	7	6
				Loss before charging interest, carried down ..	102,615	12	8
To Loss brought down	102,615	12	8		<u>£538,275</u>	<u>5</u>	<u>6</u>
Interest on capital (<i>b</i>)	28,192	0	2				
	<u>£130,807</u>	<u>12</u>	<u>10</u>	By Loss on year's working	130,807	12	10
					<u>£130,807</u>	<u>12</u>	<u>10</u>

TELEPHONE BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Working-expenses	431,838	7	11	By Telephone revenue	1,056,610	18	2
Depreciation (<i>c</i>)	350,847	18	11	Rents received (<i>a</i>)	2,676	16	3
Profit before charging interest, carried down ..	276,601	7	7		<u>£1,059,287</u>	<u>14</u>	<u>5</u>
	<u>£1,059,287</u>	<u>14</u>	<u>5</u>				
				By Balance brought down	276,601	7	7
To Interest on capital (<i>b</i>)	235,795	9	7		<u>£276,601</u>	<u>7</u>	<u>7</u>
Profit on year's working transferred to General Profit and Loss Account	40,805	18	0				
	<u>£276,601</u>	<u>7</u>	<u>7</u>				

POST AND TELEGRAPH DEPARTMENT—*continued.*

TOLL BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Working-expenses		167,976	13	2	By Toll revenue (d)		397,234	0	11
Depreciation (c)		72,993	7	9	Rents received (a)		2,056	5	3
Profit before charging interest, carried down		158,320	5	3					
		<u>£399,290</u>	<u>6</u>	<u>2</u>			<u>£399,290</u>	<u>6</u>	<u>2</u>
		£	s.	d.			£	s.	d.
To Interest on capital (b)		60,932	19	0	By Profit brought down		158,320	5	3
Profit on year's working		97,387	6	3					
		<u>£158,320</u>	<u>5</u>	<u>3</u>			<u>£158,320</u>	<u>5</u>	<u>3</u>

WIRELESS BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Working-expenses		10,372	18	9	By Revenue on wireless traffic (d)		7,752	0	0
Depreciation (c)		3,338	18	0	Loss before charging interest on capital carried down		5,959	16	9
		<u>£13,711</u>	<u>16</u>	<u>9</u>			<u>£13,711</u>	<u>16</u>	<u>9</u>
		£	s.	d.			£	s.	d.
To Balance brought down		5,959	16	9	By Loss on year's working transferred to General Profit and Loss Account		7,939	12	9
Interest on capital (b)		1,979	16	0					
		<u>£7,939</u>	<u>12</u>	<u>9</u>			<u>£7,939</u>	<u>12</u>	<u>9</u>

SAVINGS-BANK BRANCH.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Interest credited to depositors' accounts during year ended 31st March, 1928		1,747,155	13	9	By Interest received during year		1,976,092	13	6
Management expenses		95,000	0	0	Plus interest accrued to 31st March, 1928		547,779	1	3
Carried to Savings-bank Profit and Loss Appropriation Account		117,431	12	7			2,523,871	14	9
					Less interest accrued on 31st March, 1927		567,696	10	6
					Sundry receipts		3,412	2	1
		<u>£1,959,587</u>	<u>6</u>	<u>4</u>			<u>1,956,175</u>	<u>4</u>	<u>3</u>
							<u>£1,959,587</u>	<u>6</u>	<u>4</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT, 1927-28.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Savings-bank profits paid to Consolidated Fund		194,000	0	0	By Balance forward		104,437	5	7
Balance		27,868	18	2	Savings-bank profit		117,431	12	7
		<u>£221,868</u>	<u>18</u>	<u>2</u>			<u>£221,868</u>	<u>18</u>	<u>2</u>

SERVICE GARAGE.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
To Working-expenses		50,981	6	0	By Revenue		67,886	2	11
Depreciation		10,701	8	0					
Profit before charging interest, carried down		6,203	8	11					
		<u>£67,886</u>	<u>2</u>	<u>11</u>			<u>£67,886</u>	<u>2</u>	<u>11</u>
		£	s.	d.			£	s.	d.
To Interest on capital		3,646	2	2	By Balance brought down		6,203	8	11
Profit on year's working, transferred to General Profit and Loss Account		2,557	6	9					
		<u>£6,203</u>	<u>8</u>	<u>11</u>			<u>£6,203</u>	<u>8</u>	<u>11</u>

PRIME MINISTER'S DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>				<i>Income.</i>			
		£	s. d.			£	s. d.
To Salaries .. .. .	..	2,556	19 4	By Sundry revenue .. .. .	..	3	1 3
League of Nations .. .. .	..	9,711	2 1	Balance carried down .. .. .	..	12,680	12 9
Printing and stationery .. .. .	..	193	5 0				
Sundries .. .. .	..	222	7 7				
		<u>£12,683</u>	<u>14 0</u>			<u>£12,683</u>	<u>14 0</u>
		£	s. d.			£	s. d.
To Balance brought down .. .. .	..	12,680	12 9	By Balance .. .. .	..	13,515	3 11
Rent .. .. .	..	704	0 0				
Interest on capital .. .. .	..	130	11 2				
		<u>£13,515</u>	<u>3 11</u>			<u>£13,515</u>	<u>3 11</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
		£	s. d.			£	s. d.
Fixed capital .. .. .	..	2,901	7 0	Furniture and fittings .. .. .	..	2,097	12 0
Sundry creditors .. .. .	..	128	13 3	Mechanical appliances .. .. .	..	92	10 0
Treasury Adjustment Account .. .. .	..	13,386	10 8	Library .. .. .	..	711	5 0
				Excess of expenditure over income .. .. .	..	13,515	3 11
		<u>£16,416</u>	<u>10 11</u>			<u>£16,416</u>	<u>10 11</u>

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental assessed by the Public Works Department; (b) interest on capital at $4\frac{1}{2}$ per cent.; (c) the amounts include transfer of assets from other Departments for which no parliamentary authority is provided.

F. D. THOMSON, Permanent Head.
A. W. PYNE, Accountant.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

PRINTING AND STATIONERY DEPARTMENT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
To Sundry debtors .. .. .	.. .. .	250,812	12	3	By Salaries .. .. .	.. .. .	92,566	14	3
Publications and publishing .. .. .	.. .. .	2,893	0	6	Wages .. .. .	.. .. .	36,172	11	6
Sales—	£ s. d.				Overtime .. .. .	.. .. .	2,289	14	3
Paper .. .. .	.. 19 5 8				Purchases paper, stationery, &c. .. .. .	.. .. .	59,105	18	1
Binding-materials .. .. .	.. 2 13 0				Purchases stores .. .. .	.. .. .	5,478	1	6
Stationery .. .. .	.. 5 3 0				Freight, insurance, &c. .. .. .	.. .. .	9,538	12	2
Second-hand typewriters .. .. .	.. 4 16 0				Machinery (new, and repairs to) .. .. .	.. .. .	8,516	4	3
Motor-van .. .. .	.. 415 0 0				Type .. .. .	.. .. .	554	12	3
Waste products .. .. .	.. 38 10 9				Monotype extras .. .. .	.. .. .	548	6	0
		485	8	5	Monotype metal .. .. .	.. .. .	337	18	6
Refunds—					Fuel, gas, power, light, and water .. .. .	.. .. .	2,819	15	2
Overcharge freight .. .. .	.. 66 11 1				Medical services .. .. .	.. .. .	167	9	11
Salaries and wages .. .. .	.. 67 14 9				Office equipment .. .. .	.. .. .	71	1	0
Postages .. .. .	.. 63 1 5				Postages and telegrams .. .. .	.. .. .	1,679	7	1
		197	7	3	Telephone services .. .. .	.. .. .	133	0	3
Insurance on goods lost on s.s. "Northumberland" .. .. .	.. .. .	716	10	10	Window-cleaning and rubbish-removal .. .. .	.. .. .	234	14	7
					Proportion of rent, &c., High Commissioner's Office .. .. .	.. .. .	360	0	0
					Motor-vehicle (running-expenses) .. .. .	.. .. .	75	1	1
					Wages—Charwomen, watchmen, &c. .. .. .	.. .. .	2,164	10	4
					Audit fee .. .. .	.. .. .	50	0	0
					Contingencies .. .. .	.. .. .	3	13	0
					Repairs to buildings (including new roof) .. .. .	.. .. .	1,031	11	6
					Compensation for damage in collision .. .. .	.. .. .	45	0	0
					Compassionate allowances to widows of deceased officers .. .. .	.. .. .	370	0	0
					Grant equivalent to leave due .. .. .	.. .. .	52	0	4
					Grant in lieu of cost of removal and travelling-expenses .. .. .	.. .. .	195	16	4
					Change-over of electrical installation .. .. .	.. .. .	1,919	0	0
					Public Works expenditure on buildings and plant—	£ s. d.			
					Electrical change-over .. .. .	.. 438 0 0			
					Installation of fire-alarm .. .. .	.. 75 10 0			
					New windows in composing-rooms .. .. .	.. 803 14 1			
							1,317	4	1
					Refunds to Departments for publications sold .. .. .	.. .. .	9,650	13	11
					Balance to Treasury Adjustment Account .. .. .	.. .. .	17,746	7	11
							£255,104	19	3
		£255,104	19	3			£255,104	19	3

TRADING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£	s.	d.	£	s.	d.	<i>Cr.</i>		£	s.	d.
To Paper and materials—	£ s. d.	£	s.	d.	By Sales—							
Stock at beginning .. .. .	.. 28,677 0 7				Manufacturing .. .. .	.. .. .	200,251	11	7			
Add purchases .. .. .	.. 43,784 4 2				Less work in progress, 31st March, 1927 .. .. .	.. .. .	4,149	5	8			
	72,461 4 9						196,102	5	11			
Less stock on hand, 31st March, 1928 .. .. .	.. 28,719 8 7				Add work in progress, 31st March, 1928 .. .. .	.. .. .	13,460	5	10			
		43,741	16	2			209,562	11	9			
Stationery—					Stationery and publications .. .. .	.. .. .	35,767	12	8			
Stock at beginning .. .. .	.. 16,909 18 3				Typewriters .. .. .	.. .. .	2,435	9	6			
Add purchases .. .. .	.. 25,621 1 3						247,765	13	11			
	42,530 19 6				Discounts received .. .. .	.. .. .	245	6	10			
Less stock on hand 31st March, 1928 .. .. .	.. 15,106 17 5											
		27,424	2	1								
Typewriters—												
Stock at beginning .. .. .	.. 2,446 1 4											
Add purchases .. .. .	.. 1,293 8 10											
	3,739 10 2											
Less stock on hand, 31st March, 1928 .. .. .	.. 1,459 14 0											
		2,279	16	2								
Wages (productive) .. .. .	.. 87,229 5 10											
Wages (establishment) .. .. .	.. 29,215 2 10											
Wages (Stationery Office) .. .. .	.. 5,495 5 9											
Freight (inward) .. .. .	.. 7,714 14 2											
Lighting (proportion) .. .. .	.. 318 5 10											
Power .. .. .	.. 837 4 3											
Fuel .. .. .	.. 1,048 2 4											
Water .. .. .	.. 181 8 0											
		132,339	9	0								
Balance transferred to Profit and Loss Account .. .. .	.. .. .	42,225	17	4								
		£248,011	0	9								
		£248,011	0	9						£248,011	0	9

PRINTING AND STATIONERY DEPARTMENT—*continued.*

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Office salaries	6,351	13	0	By Balance transferred from Trading Account ..	42,225	17	4
Repairs and alterations to buildings and plant ..	1,454	17	9	Storing and handling stationery, &c., for other Government Departments ..	651	19	2
Postages and telegrams	1,521	13	9	Commission on sales of publications ..	2,835	18	10
Freight (outward)	1,753	11	0	Rent receivable	331	0	0
Insurance	230	10	10	Interest receivable	61	14	1
Exchange	5	0	7				
Discounts allowed	66	6	4				
Telephones (rental)	132	7	0				
Medical services	222	6	5				
Lighting (proportion)	40	0	0				
Proportion of rent, &c., High Commissioner's Office	360	0	0				
Office expenses	500	10	1				
Audit fee	50	0	0				
Wages—Charwomen and watchmen	2,308	6	10				
Interest on capital	10,151	15	3				
Depreciation	7,868	8	10				
Compassionate allowances to widows of deceased officers	370	0	0				
Grant in lieu of leave of absence to widow of deceased officer	35	5	0				
Compensation for damage in collision with Department's motor-van	45	0	0				
Loss on window-sashes	1	10	0				
Balance carried down	12,637	6	9				
	<u>£46,106</u>	<u>9</u>	<u>5</u>		<u>£46,106</u>	<u>9</u>	<u>5</u>
				By Balance brought down	£12,637	6	9

NOTE.—Interest at the rate of 4½ per cent. has been charged on capital for which the Department has no parliamentary appropriation.

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Capital Account	225,594	15	5	Buildings	46,856	9	1
Sundry creditors	6,927	0	8	Land	60,600	0	0
Wages accrued	2,805	8	9	Plant and machinery—			
Bad Debts Reserve	197	15	9	Composing plant	630	9	4
Depreciation Reserve	25,514	18	3	Monotype plant	8,692	15	2
Writing-off Suspense Account	22	5	10	Addressograph plant	969	15	0
Balance, Profit and Loss Account	12,637	6	9	Printing plant	22,391	16	1
				Binding plant	12,032	16	2
				Litho plant	2,069	18	2
				Photo plant	1,642	12	4
				Stereotype plant	1,819	14	6
				Engine-room plant	1,595	18	3
				Miscellaneous plant	4,146	8	4
					<u>55,692</u>	<u>3</u>	<u>4</u>
				Furniture, fittings, and office equipment	2,138	12	9
				Type	8,529	15	9
				Accessories—			
				Composing Branch	3,390	0	4
				Addressograph Branch	48	0	0
				Printing and Binding Branches	953	13	4
				Litho and Photo Branches	253	13	3
				Stereotype Branch	15	0	0
				Engine-room	29	6	3
				Paper-store	62	11	1
					<u>4,752</u>	<u>4</u>	<u>3</u>
				Treasury Adjustment Account	7,539	12	0
				Sundry debtors	28,815	10	8
				Stock Suspense Account	0	3	11
				Payments in advance	4	8	10
				Work in progress	13,460	5	10
				Old stores for disposal	24	5	0
				Stock on hand	45,286	0	0
					<u>£273,699</u>	<u>11</u>	<u>5</u>
	<u>£273,699</u>	<u>11</u>	<u>5</u>		<u>£273,699</u>	<u>11</u>	<u>5</u>

The following charge is included for which the Department possesses no parliamentary appropriation: Public Works overhead cost, £52.

E. V. PAUL, A.R.A.N.Z., Accountant.

I hereby certify that the Receipts and Payments, Trading and Profit and Loss Accounts, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

PRISONS DEPARTMENT.

PROBATION, PRISONS BOARD, HEAD OFFICE, AND MISCELLANEOUS ADMINISTRATION.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Probation Branch.		Crimes Amend-ment Act.		Head Office : Departmental Administration.	
<i>Expenditure.</i>						
To Salaries and allowances	£	s. d.	£	s. d.	£	s. d.
Advertising, books, &c.	4,925	7 3	..	..	5,573	5 6
Postage, telegrams, printing, &c.	160	16 11	..	..	47	16 6
Office requisites .. .. .	..	..	..	..	603	1 3
Transport charges and travelling-expenses .. .. .	..	..	444	18 11	31	13 3
Fuel, light, and water .. .. .	..	..	..	..	459	4 11
Grants to Prisoners Aid Societies .. .. .	..	..	..	..	202	6 3
Contributions to After-care Societies	3	1 1	..	..	180	0 0
Expenses of social workers	76	1 0	..	..	..	..
Sundry expenses	257	11 0	5	14 3	20	18 0
Compassionate allowances .. .. .	..	..	..	..	76	0 0
Interest on capital	2	6 9	..	..	50	6 10
Rent of buildings	179	0 0	..	..	250	0 0
Depreciation of furniture and fittings	4	1 4	..	..	85	13 7
	5,608	5 4	450	13 2	7,580	6 1
<i>Income.</i>						
By Net profits from General Stores	£	s. d.	£	s. d.	£	s. d.
Proportion of salaries, transferred to Probation expenses .. .. .	..	..	..	..	55	3 10
Net cost of Head Office administration for year, transferred to institutions' Income and Expenditure Accounts .. .. .	..	..	..	..	2,900	0 0
Net cost of Probation administration for year	5,608	5 4	..	..	4,625	2 3
Net cost of Crimes Amendment Act administration for year .. .. .	..	..	450	13 2	..	..
	5,608	5 4	450	13 2	7,580	6 1

GENERAL STORE.

WORKING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.		Auckland General Store.		Wellington General Store.	
<i>Expenditure.</i>						
To Opening stocks in store and in transit	£	s. d.	£	s. d.	£	s. d.
Purchases for issue and for manufacture	9,980	17 10	9,428	19 0	551	18 10
Manufactured articles received from workshops	9,349	3 6	8,498	4 6	850	19 0
Salaries	12,199	17 8	12,199	17 8	..	..
Interest on capital	303	7 0	303	7 0	..	..
Net profit to Head Office Administration Account	443	19 1	419	2 3	24	16 10
	55	3 10	32	2 5	23	1 5
	32,332	8 11	30,881	12 10	1,450	16 1
<i>Revenue.</i>						
By Raw materials issued to workshops	£	s. d.	£	s. d.	£	s. d.
Sale of boots and boot-repairs to other Departments	7,140	6 5	7,140	6 5	..	..
Miscellaneous stores and manufactures issued to prisons	3,439	9 9	3,439	9 9	..	..
Store charges recovered	12,738	14 9	11,461	0 3	1,277	14 6
Closing stocks	395	14 4	395	14 4	..	..
Net sectional loss	8,618	3 8	8,445	2 1	173	1 7

	32,332	8 11	30,881	12 10	1,450	16 1

PRISONS DEPARTMENT—*continued.*

BOOTMAKING AND REPAIRING INDUSTRY.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.	Auckland.	Invercargill.
<i>Expenditure.</i>			
To Opening stocks—	£ s. d.	£ s. d.	£ s. d.
Loose tools	160 2 6	94 7 3	65 15 3
Work in progress	408 12 9	245 0 9	163 12 0
Manufactured goods	106 15 0	..	106 15 0
Raw materials	4,270 7 7	3,296 2 11	974 4 8
Tools, machine parts, and repairs	50 13 6	39 16 9	10 16 9
Fuel, light, and power	24 17 6	24 17 6	..
Freight and cartage	20 16 5	3 3 2	17 13 3
Sundry expenses	12 14 4	4 13 10	8 0 6
Prison labour	2,438 7 8	1,711 14 4	726 13 4
Supervision and officers' labour	498 5 1	261 17 1	236 8 0
Interest on capital	79 17 6	49 17 3	30 0 3
Depreciation on plant and machinery	38 7 2	30 7 2	8 0 0
	8,109 17 0	5,761 18 0	2,347 19 0
<i>Revenue.</i>			
By Manufactures and repairs to General Store for sale and issue..	£ s. d.	£ s. d.	£ s. d.
Closing stocks—			
Loose tools	272 13 0	208 6 4	64 6 8
Work in progress	354 7 0	337 5 0	17 2 0
Manufactured goods	26 15 0	..	26 15 0
Net total loss on industry for year	354 1 6	102 1 6	252 0 0
	8,109 17 0	5,761 18 0	2,347 19 0

WI TAKO PRISON.—BREADMAKING FOR DEFENCE DEPARTMENT.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£ s. d.	<i>Cr.</i>	£ s. d.
To Opening stocks—Flour, yeast, &c.	61 15 5	By Sales of bread to Defence Department and issues to prison	808 0 2
Flour, meal, hops, &c.	461 9 9		
Fuel	34 10 0		
Prison labour	92 8 0		
Depreciation on plant equipment	8 6 8		
Interest on capital	7 15 9		
Net profit	141 14 7		
	<u>£808 0 2</u>		<u>£808 0 2</u>

WI TAKO PRISON.—BRICKMAKING AND LEASE OF BRICKWORKS.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£ s. d.	<i>Cr.</i>	£ s. d.
To Opening stocks—	£ s. d.	By Sale of bricks	2,129 9 1
Loose tools	81 3 2	Sale of oil and stores	26 7 3
Sundry stores	423 4 8	Royalty from lessees on clay and bricks	555 11 1
Manufactured bricks	1,592 12 10		
	2,097 0 8	Closing stocks—	
Sundry expenses—		Loose tools	50 1 7
Machine parts and repairs	90 4 11	Sundry stores	49 13 5
Fuel	72 16 4	Spare parts for machines	295 8 10
Rent of railway-siding	22 10 0	Manufactured bricks	223 12 9
Haulage of railway-trucks on siding	19 14 6		
Sundries	6 0 4	Loss on working	1,720 7 9
Sundry stores (oil, grease, &c.)	70 5 0		
Purchase of bricks (unburnt)	150 0 0		
	431 11 1		
Prison labour	226 19 0		
Officers' supervision and labour	97 19 8		
Interest on capital	1,164 4 10		
Depreciation (on buildings, plant, and machinery)	1,032 16 6		
	<u>£5,050 11 9</u>		<u>£5,050 11 9</u>

PRISONS DEPARTMENT—*continued.*

PAPARUA PRISON.—CONCRETE, BLOCK, AND TILE MAKING.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>				<i>Cr.</i>				
To Opening stocks—		£	s. d.	£	s. d.	By Sales and issues of concrete blocks, posts, tiles, &c.	£	s. d.
Loose tools	26	1 0			.. .. .	569	19 3
Stock-in-trade	272	8 3			Closing stocks—	£	s. d.
				298	9 3	Tools	23	15 0
Cement and sundries			119	7 1	Stock-in-trade	211	3 0
Gravel and sand			107	15 6			
Freight and cartage			79	10 2	Net loss for year		234 18 0
Prison labour			174	4 0			26 13 10
Supervision			38	16 5			
Interest on capital			13	8 8			
				<u>£831</u>	<u>11 1</u>			<u>£831 11 1</u>

HAUTU PRISON.—FARMING AND TAUPO LAND DEVELOPMENT.

PROFIT AND LOSS ACCOUNT AND DEVELOPMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

FARM WORKING ACCOUNT.

	Total.	Dairy and other Cattle.	Sheep.	Pigs.	Garden.	Crops.
<i>Expenditure.</i>						
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Opening stocks	1,142 7 6	548 0 0	.. .. .	25 8 0	131 7 0	437 12 6
Purchases of live-stock	1,086 0 6	399 1 2	686 19 4	.. .. .	.. .. .	.. .. .
Feed from farm	66 2 6	34 0 0	28 12 6	3 10 0	.. .. .	.. .. .
Sundry expenses, seed, &c.	70 8 1	6 0 1	.. .. .	.. .. .	.. .. .	64 8 0
Prison labour	418 10 0	38 0 0	7 5 0	.. .. .	73 5 0	300 0 0
Supervision and officers' labour	271 4 11	68 18 0	33 9 1	68 17 10	.. .. .	100 0 0
Gross profit on working transferred to Development Account	488 15 0	369 15 3	93 6 0	(Dr.)	(Dr.)	83 9 11
	<u>3,543 8 6</u>	<u>1,463 14 6</u>	<u>849 11 11</u>	<u>97 15 10</u>	<u>204 12 0</u>	<u>985 10 5</u>
<i>Revenue.</i>						
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
By Sales of live-stock, produce, hides, and issues to prison	1,802 14 7	1,079 19 6	149 14 10	6 10 0	101 17 4	464 12 11
Closing stocks	1,740 13 11	383 15 0	699 17 1	61 8 0	74 16 4	520 17 6
Gross loss on working transferred to Development Account	.. .. .	.. .. .	.. .. .	29 17 10	27 18 4	.. .. .
	<u>3,543 8 6</u>	<u>1,463 14 6</u>	<u>849 11 11</u>	<u>97 15 10</u>	<u>204 12 0</u>	<u>985 10 5</u>

DEVELOPMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>			<i>Cr.</i>			
To Opening stocks—	£	s. d.	£	s. d.	By Gross profit on farm-working brought down	
Farm tools, harness, and stores	533	12 4			488 15 0	
Working-horses	171	0 0			Closing stocks—	
Sundry expenses—	£	s. d.			Farm tools, harness, and stores	
Grass-seed and manure .. 1,097	8 5			534	17 11	
Fencing-materials	28	3 4			Working-horses	
Repairs to implements and machinery	13	7 9			235	2 0
Freight and cartage	98	4 0				
Tractor expenses	78	1 6			Net cost of development for year transferred to Hautu Lands Improvement Account ..	
Purchase of horses	86	13 6			4,338 14 11	
Horse-feed from farm	228	0 0				
Miscellaneous	29	2 11				
			1,659	1 5		
Prison labour			1,887	10 0		
Supervision and officers' labour			532	2 11		
Interest on capital			790	18 4		
Depreciation			23	4 10		
			<u>£5,597</u>	<u>9 10</u>		
					<u>£5,597 9 10</u>	

PRISONS DEPARTMENT—*continued.*

RANGIPO PRISON.—DEVELOPMENT OF TAUPO LANDS.

DEVELOPMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s. d.	£	s. d.	<i>Cr.</i>	£	s. d.
To Opening stocks—					By Sales and issues of vegetables and meat to prison	79	3 6
Cattle	236	0 0			Closing stocks—		
Horses	43	0 0			Cattle	236	0 0
Harvested crops	129	5 0			Horses	43	0 0
Harness and loose tools	88	11 3			Garden and nursery	114	18 0
Garden	52	17 9			Harvested crops	303	4 0
			549	14 0	Loose tools and harness	78	9 4
Sundry expenses—						775	11 4
Grass-seed and manure	756	12 4			Balance—Net development expenditure for year,		
Fencing materials	33	4 3			transferred to Rangipo Land Improvement		
Trees	29	12 4			Account	2,988	10 1
Repairs to implements and tools	22	13 7					
Freight and cartage	11	10 4					
Tractor expenses	94	12 0					
Miscellaneous	19	8 11					
			967	13 9			
Prison labour			1,422	3 1			
Supervision and officers' labour			663	10 4			
Interest on capital			213	12 3			
Depreciation of plant and imple- ments, &c.			26	11 6			
			£3,843	4 11			
						£3,843	4 11

INVERCARGILL BORSTAL INSTITUTION.—FARMING INDUSTRY.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.		Cattle.		Sheep.		Pigs.		Garden.		Crops, Horses, and General.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To Opening—												
Live-stock	3,673	6 0	2,323	1 0	640	15 0	106	10 0			603	0 0
Crops	1,404	19 0							232	14 0	1,172	5 0
Miscellaneous stores and tools	332	13 4	66	10 2							266	3 2
Purchases of live-stock	1,300	8 10	1,109	12 1	187	16 9					3	0 0
Feed, &c., transferred from farm	913	0 2	549	15 7			211	3 8	3	18 9	148	2 2
Miscellaneous expenses—												
Grass and other seed	150	1 8							44	1 9	105	19 11
Manure	153	1 0									153	1 0
Fencing and trees	64	4 5									64	4 5
Tools, repairs, and plant maintenance	234	9 7									234	9 7
Freight and cartage	11	4 8									11	4 8
Fuel and oil	88	19 11									88	19 11
Rent and rates	399	4 11									399	4 11
Dairy expenses	97	15 3	97	15 3								
Sundries	44	8 4	16	11 10	16	4 6	11	12 0				
Live-stock grazing charges	1,569	15 10	1,034	16 0	371	7 10	102	14 0			60	18 0
Prison labour	4,618	0 6	1,556	1 4	50	5 0	103	3 9	732	5 1	2,176	5 4
Supervision and officers' labour	1,538	12 1	529	3 6	28	7 7			182	9 7	798	11 5
Interest on capital	2,899	15 7									2,899	15 7
Depreciation (buildings, plant, and lease- holds	822	15 9									822	15 9
Sectional profits on working			250	3 3	476	18 0	(Loss)		(Loss)		(Loss)	
	20,316	16 10	7,533	10 0	1,771	14 8	535	3 5	1,195	9 2	10,008	0 10
By Sales and transfers of produce to institu- tion	7,868	0 2	5,289	6 0	1,094	0 5	194	17 6	313	2 11	976	13 4
Blacksmithing	142	7 9									142	7 9
Sales of firewood and timber	94	8 1									94	8 1
Produce from experimental plot	41	4 9									41	4 9
Live-stock grazing, as per contra	1,569	15 10									1,569	15 10
Closing stocks—												
Live-stock	3,566	6 3	2,244	4 0	677	14 3	138	18 0			505	10 0
Crops	1,069	1 4							140	11 4	928	10 0
Loose tools and stores	262	4 1									262	4 1
Sectional losses on working			(Profit)		(Profit)		201	7 11	741	14 11	5,487	7 0
Net total loss on working	5,703	8 7										
	20,316	16 10	7,533	10 0	1,771	14 8	535	3 5	1,195	9 2	10,008	0 10

PRISONS DEPARTMENT—continued
 PAPARUA PRISON.—FARMING INDUSTRY.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.		Cattle and Dairy.		Sheep.		Pigs.		Poultry.		Horses and Tractor.		Garden, Orchard, and Nursery.		Crops.		General.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To Opening stocks—	2,181	1 8	234	13 0	1,188	18 2	393	15 6	30	9 0	333	6 0	382	8 8	910	13 3	477	11 9
Live-stock ..	1,293	1 11	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Crops ..	477	11 9	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Stores and tools ..	1,331	8 4	1,014	17 2	278	8 2	3	3 0	30	0 0	30	0 0	..	..	..	..	..	..
Purchase of live-stock ..	260	2 11	..	..	14	0 2	202	3 8	31	5 7	12	13 6	..	..	..	..	..	..
Purchase of feed ..	2,887	5 2	276	1 6	808	11 9	330	4 9	25	19 6	498	10 11	8	16 0	925	15 3	13	5 6
Farm produce consumed on farm, grazing charges and other section expenses	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Miscellaneous expenses—	181	13 8	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Seeds ..	246	12 5	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Manure ..	15	1 7	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Fencing and trees ..	131	3 1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Tools, repairs, and plant maintenance	30	7 9	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Harness repairs and replacements	133	6 0	..	..	7	14 8	1	8 0	..	..	30	7 9	..	..	..	..	..	..
Freight and cartage ..	187	12 3	..	..	..	..	..	..	..	..	187	12 3	..	..	..	..	..	..
Tractor fuel and maintenance	71	12 1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Rent and rates ..	306	1 9	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Threshing and packing ..	23	17 11	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Dairy expenses ..	120	5 7	23	17 11	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Sundries ..	2,094	4 11	4	12 6	45	0 1	..	..	10	4 11	35	16 6	0	17 10	16	6 6	7	7 3
Prison labour ..	960	7 0	132	17 6	91	10 0	182	15 0	45	15 0	102	0 0	323	14 11	353	15 0	861	17 6
Officers' supervision and labour	115	17 11	75	17 0	88	17 10	73	12 9	10	5 8	..	..	210	15 7	350	17 1	150	1 1
Depreciation (buildings, plant, &c.)	1,230	10 10	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Interest on capital ..	..	..	158	16 8	646	9 9	..	..	..	..	140	14 10	67	6 5	1,102	4 2	1,230	10 10
Sectional net profits ..	14,279	6 6	1,921	13 3	3,169	10 7	1,187	2 8	153	19 8	1,371	1 9	996	10 3	4,471	19 4	3,123	0 10

Expenditure.

Income.

By Sales of live-stock and produce, and sectional transfers of produce, including grazing charges	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Closing stocks—	8,867	9 3	1,749	8 3	2,005	3 9	547	13 2	95	2 6	996	19 6	415	14 9	2,992	10 10	64	16 6
Live-stock ..	2,074	6 10	172	5 0	1,164	6 10	306	17 9	56	15 0	374	2 3	580	15 6	1,479	8 6	5	0 0
Crops ..	2,065	4 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Stores and tools ..	729	12 2	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Sectional net losses ..	542	14 3	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Total net loss on farm-working transferred to institution account	14,279	6 6	1,921	13 3	3,169	10 7	1,187	2 8	153	19 8	1,371	1 9	996	10 3	4,471	19 4	3,123	0 10

PRISONS DEPARTMENT—*continued.*

WAIKERIA REFORMATORY.—FARMING INDUSTRY.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.	Cattle and Dairying.	Sheep.	Pigs.	Nursery, Garden, and Orchard.	Crops, Horses, Apiary, and General.
<i>Expenditure.</i>						
To Opening stocks—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Live-stock	3,682 13 0	2,193 15 0	479 10 0	179 0 0	.. .. .	830 8 0
Crops, &c.	2,485 13 0	.. .. .	.. .. .	.. .. .	942 0 4	1,543 12 8
Miscellaneous stores and tools	606 18 11	.. .. .	.. .. .	.. .. .	.. .. .	606 18 11
Apiary	191 4 8	.. .. .	.. .. .	.. .. .	.. .. .	191 4 8
Purchases of live-stock	2,589 16 1	1,859 15 1	562 13 0	8 8 0	.. .. .	159 0 0
Feed, &c., transferred from farm	3,214 2 0	2,162 18 5	.. .. .	586 7 7	77 18 0	386 18 0
Miscellaneous expenses—						
Grass and other seeds	318 2 7	.. .. .	.. .. .	.. .. .	26 9 6	291 13 1
Manures	686 8 1	.. .. .	.. .. .	.. .. .	.. .. .	686 8 1
Timber and fencing-posts	209 2 8	.. .. .	.. .. .	.. .. .	.. .. .	209 2 8
Tents	18 0 0	.. .. .	.. .. .	.. .. .	.. .. .	18 0 0
Harness-repairs	17 6 7	.. .. .	.. .. .	.. .. .	.. .. .	17 6 7
Survey of estate	49 10 8	.. .. .	.. .. .	.. .. .	.. .. .	49 10 8
Freight	67 17 2	.. .. .	.. .. .	.. .. .	6 1 9	61 15 5
Repairs to implements and tools	221 4 3	.. .. .	.. .. .	.. .. .	.. .. .	221 4 3
Sundry expenses	273 15 6	194 11 4	4 17 1	25 6 7	0 7 0	48 13 6
Apiary expenses	10 12 7	.. .. .	.. .. .	.. .. .	.. .. .	10 12 7
Spray	20 2 2	.. .. .	.. .. .	.. .. .	20 2 2	.. .. .
Cases	49 1 11	.. .. .	.. .. .	.. .. .	49 1 11	.. .. .
Live-stock-grazing charges	3,669 14 0	1,986 17 0	1,117 16 0	425 6 0	.. .. .	139 15 0
Prison labour	5,976 13 0	2,207 10 0	75 5 0	171 9 6	874 2 6	2,648 6 0
Supervision and officers' labour	2,011 10 9	721 0 5	31 7 3	36 5 4	237 9 9	985 8 0
Interest on capital	1,419 3 5	.. .. .	.. .. .	.. .. .	.. .. .	1,419 3 5
Depreciation of buildings and plant	134 19 8	.. .. .	.. .. .	.. .. .	.. .. .	134 19 8
Sectional profits on working .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	307 11 11
	27,923 12 8	11,326 7 3	2,271 8 4	1,432 3 0	2,233 12 11	10,967 13 1
<i>Income.</i>						
By Sales, including transfers to institution—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Dairy, crops, gardens, &c.	8,389 17 10	5,423 3 1	.. .. .	.. .. .	1,038 18 9	1,927 16 0
Live-stock, wool, hides, and honey	2,432 1 9	1,108 19 5	789 3 4	521 16 0	.. .. .	12 3 0
Horse-hire, blacksmithing, and general	922 6 4	.. .. .	.. .. .	.. .. .	.. .. .	922 6 4
Live-stock-grazing charges	3,669 14 0	.. .. .	.. .. .	.. .. .	.. .. .	3,669 14 0
Closing stocks—						
Live-stock	6,535 11 0	4,187 12 6	969 0 0	282 10 6	.. .. .	1,096 8 0
Crops, &c.	3,443 13 0	.. .. .	.. .. .	.. .. .	908 5 0	2,535 8 0
Miscellaneous stores and tools	742 13 4	.. .. .	.. .. .	.. .. .	.. .. .	742 13 4
Apiary	61 4 5	.. .. .	.. .. .	.. .. .	.. .. .	61 4 5
Sectional losses on working .. .. .	.. .. .	606 12 3	513 5 0	627 16 6	286 9 2	.. .. .
Net total loss on working	1,726 11 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
	27,923 12 8	11,326 7 3	2,271 8 4	1,432 3 0	2,233 12 11	10,967 13 1

POINT HALSWELL BORSTAL INSTITUTION.—FARMING INDUSTRY.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.	Cattle and Dairying.	Pigs.	Poultry.	Garden.	Crops and General.
<i>Expenditure.</i>						
To Opening stocks—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Live-stock	162 14 9	152 3 9	6 0 0	4 11 0	.. .. .	.. .. .
Crops, &c.	14 14 3	.. .. .	.. .. .	.. .. .	14 14 3	.. .. .
Miscellaneous stores and tools	81 15 11	.. .. .	.. .. .	.. .. .	.. .. .	81 15 11
Purchase of live-stock	54 15 0	37 10 0	17 5 0	.. .. .	.. .. .	.. .. .
Miscellaneous expenses—						
Feed for live-stock	63 15 5	57 5 11	1 12 3	4 17 3	.. .. .	.. .. .
Seeds	7 11 11	.. .. .	.. .. .	.. .. .	7 11 11	.. .. .
Manure	7 7 8	.. .. .	.. .. .	.. .. .	7 7 8	.. .. .
Fuel	36 5 2	30 17 8	.. .. .	.. .. .	.. .. .	5 7 6
Freight and sundries	20 4 5	0 12 10	5 19 11	.. .. .	1 1 0	12 10 8
Rent of farm land	50 0 0	50 0 0	.. .. .	.. .. .	.. .. .	.. .. .
Prison labour	322 12 9	54 19 11	11 3 6	8 12 7	247 16 9	.. .. .
Supervision and officers' labour	155 0 2	54 0 10	13 17 9	13 10 2	73 11 5	.. .. .
Interest on capital	69 5 5	.. .. .	.. .. .	.. .. .	.. .. .	69 5 5
Depreciation of plant	14 19 11	.. .. .	.. .. .	.. .. .	.. .. .	14 19 11
Sectional profit on working .. .. .	.. .. .	.. .. .	7 10 11	.. .. .	.. .. .	.. .. .
	1,061 2 9	437 10 11	63 9 4	31 11 0	352 3 0	183 19 5
<i>Income.</i>						
By Sales, including transfers to institution	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Closing stocks—						
Live-stock	145 17 7	135 16 7	3 17 6	6 3 6	.. .. .	.. .. .
Crops, &c.	9 6 11	.. .. .	.. .. .	.. .. .	9 6 11	.. .. .
Miscellaneous stores and tools	30 2 5	.. .. .	.. .. .	.. .. .	.. .. .	30 2 5
Sectional losses on working .. .. .	.. .. .	77 15 1	.. .. .	9 14 0	293 5 10	153 17 0
Net total loss on working for year	527 1 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
	1,061 2 9	437 10 11	63 9 4	31 11 0	352 3 0	183 19 5

PRISONS DEPARTMENT—*continued.*

WI TAKO PRISON.—FARMING INDUSTRY.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.	Cattle and Dairying.	Sheep.	Pigs.	Garden.	Crops, Horses, Poultry, and General.
<i>Expenditure.</i>						
To Opening stocks—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Live-stock	354 4 6	195 15 0	..	49 5 6	..	109 4 0
Crops, &c.	367 0 4	..	..	..	60 0 4	307 0 0
Miscellaneous stores and tools	203 1 9	..	..	..	..	203 1 9
Stock in transit	20 5 9	..	..	..	..	20 5 9
Purchase of live-stock	766 0 5	170 19 10	561 9 4	8 11 3	..	25 0 0
Feed transferred from farm	291 10 0	270 2 6	..	21 7 6	..	..
Miscellaneous expenses—						
Grass and other seeds	149 14 10	..	..	..	19 8 3	130 6 7
Manures	213 3 5	..	..	..	..	213 3 5
Fencing-materials	10 5 2	..	..	..	..	10 5 2
Explosives	14 4 1	..	..	..	..	14 4 1
Feed for live-stock	141 13 8	5 3 8	..	18 4 1	..	118 5 11
Repairs and renewals to harness	17 14 4	..	..	..	..	17 14 4
Repairs to implements	31 17 9	..	..	..	..	31 17 9
Fuel and oil for tractor	35 11 2	..	..	..	..	35 11 2
Purchase and repairs to tools	26 0 11	..	..	..	..	26 0 11
Freight and cartage	22 13 8	0 7 3	0 1 4	0 10 7	15 15 3	5 19 3
Sundry expenses	46 12 11	..	18 15 6	..	0 2 11	27 14 6
Live-stock-grazing charges	341 12 7	102 5 4	184 6 7	42 0 8	..	13 0 0
Prison labour	3,095 0 10	3 6 4	64 19 4	62 2 6	749 3 0	2,215 9 8
Supervision and officers' labour	724 6 5	10 16 0	11 1 10	0 6 6	90 4 8	611 17 5
Interest on capital	555 4 6	..	..	..	..	555 4 6
Depreciation of plant	7 12 2	..	..	..	..	7 12 2
Sectional profits on working .. .. .	..	..	103 10 7	..	..	..
	7,435 11 2	758 15 11	944 4 6	202 8 7	934 14 5	4,698 18 4
<i>Income.</i>						
By Sales, including transfers to institution—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Live-stock	1,034 6 7	367 0 3	544 3 4	123 3 0	..	..
Crops and produce	602 6 6	15 6 1	..	..	278 13 5	308 7 0
Firewood	138 18 0	..	..	..	..	138 18 0
Payment for maintenance of Defence Reserve	125 0 0	..	..	..	..	125 0 0
Rent of pig-farm	10 0 0	..	..	..	..	10 0 0
Sundry sales	3 7 3	..	..	..	..	3 7 3
Live-stock-grazing charges	341 12 7	..	..	..	..	341 12 7
Closing stocks—						
Live-stock	737 7 4	158 0 8	400 1 2	54 8 6	..	124 17 0
Crops, &c.	780 15 0	..	..	..	255 15 0	525 0 0
Miscellaneous stores and tools	269 8 8	..	..	..	..	269 8 8
Sectional losses on working .. .. .	..	218 8 11	..	24 17 1	400 6 0	2,852 7 10
Net total loss on working	3,392 9 3	..	..	..	..	..
	7,435 11 2	758 15 11	944 4 6	202 8 7	934 14 5	4,698 18 4

PRISONS DEPARTMENT—continued.
KITCHEN-GARDENING AND TRUCK-FARMING.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Totals.		Addington.		Auckland.		Napier.		New Plymouth.		Waikane.		Wanganui.		Wellington.		Minor Coals.		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
To Opening stocks—																			
Tools	17	18 3	..	..	17	18 3	..	..	..	..	..	..	..	..	..	..	..	..	..
Live-stock and poultry ..	81	9 2	..	6	..	..	..	..	44	0 0	14	14 8	13	8 0	..	..	..	..	..
Vegetables in garden ..	262	6 10	12	10 8	147	17 7	..	..	87	13 4	..	..	5	9 2	..	..	..	..	..
Purchase of seeds and manure ..	120	4 1	8	15 3	20	4 8	3	14 9	24	10 0	28	8 8	4	10 2	..	..	..	..	..
Purchase of fowl-feed ..	3	13 9	3	13 9	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Purchase of live-stock ..	12	12 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Sundry expenses ..	4	8 10	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Prison labour ..	1,431	3 8	317	2 6	228	2 0	26	11 6	270	3 9	15	0 0	34	18 9	..	..	..	..	..
Supervision ..	366	15 8	..	..	21	6 1	..	..	164	12 8	0	13 4	510	14 8	..	..	..	..	..
Interest on capital ..	15	17 7	0	19 8	7	9 2	..	..	5	18 6	9	13 6	180	16 11	..	..	..	..	..
Sectional profits on working ..	..	..	..	..	274	12 6	..	..	..	..	..	..	..	..	..	..	..	..	..
	2,316	9 10	352	8 4	717	10 3	30	6 3	596	18 3	68	10 2	39	8 11	758	7 1	37	6 7	..
By Sales and issues of produce to kitchens—																			
Poultry	11	0 3	11	0 3	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Vegetables	1,021	18 4	49	19 5	584	6 4	22	11 3	157	0 6	..	..	6	6 0	175	15 0	..	..	..
Milk and eggs	78	13 8	34	4 4	..	..	..	..	44	9 4	..	..	..	..	..	..	..	..	..
Pigs and pork	107	12 9	..	..	..	..	..	..	62	18 6	23	9 6	..	..	21	4 9	..	..	..
	1,219	5 0	95	4 0	584	6 4	22	11 3	264	8 4	23	9 6	6	6 0	196	19 9	..	..	..
Closing stocks—																			
Live-stock and poultry ..	61	15 0	8	11 6	..	..	..	..	27	11 6	16	12 0	..	..	9	0 0	..	..	..
Vegetables	229	1 3	10	3 8	115	8 4	5	0 0	41	12 0	..	..	1	13 4	46	4 9	..	..	..
Tools	17	15 7	..	..	17	15 7	..	..	..	..	..	..	..	..	..	..	..	..	..
Seeds and manure	28	8 8	238	9 2	..	..	2	15 0	..	..	28	8 8	..	..	..	..	..	..	..
Sectional losses on working ..	..	..	..	..	..	..	..	..	263	6 5	..	..	..	..	..	..	..	..	..
Total net loss on working ..	760	4 4	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
	2,316	9 10	352	8 4	717	10 3	30	6 3	596	18 3	68	10 2	39	8 11	758	7 1	37	6 7	..

Expenditure.

Revenue.

PRISONS DEPARTMENT—*continued.*

LABOUR CONTRACTS.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.	Auckland.	Invercargill.	Waikeria.	Wellington.	Wi Tako.
GROSS WORKING ACCOUNT.						
<i>Expenditure.</i>						
To Prison labour	£ s. d. 1,855 14 7	£ s. d. 32 18 0	£ s. d. 14 8 1	£ s. d. 316 17 6	£ s. d. 616 17 0	£ s. d. 874 14 0
Officers' supervision	399 13 6	6 15 6	..	175 15 6	217 2 6	..
Loose tools	13 6 0	..	13 6 0	..	..	..
Depreciation on plant	42 1 10	..	42 1 10	..	..	..
Interest on capital	39 15 11	..	39 15 11	..	..	..
Net sectional profits for year, carried down	(Loss)	14 2 0	(Loss)	16 3 0	(Loss)	72 11 10
	2,350 11 10	53 15 6	109 11 10	508 16 0	833 19 6	947 5 10
<i>Revenue.</i>						
By Proceeds of labour	£ s. d. 2,300 10 5	£ s. d. 53 15 6	£ s. d. 100 12 0	£ s. d. 508 16 0	£ s. d. 699 1 1	£ s. d. 947 5 10
Net sectional losses for year .. .. .	..	(Profit)	8 19 10	(Profit)	143 18 5	(Profit)
Net total loss for year, carried down ..	50 1 5	..	..	..	..	..
	2,350 11 10	53 15 6	109 11 10	508 16 0	833 19 6	947 5 10
NET WORKING ACCOUNT.						
<i>Expenditure.</i>						
To Net losses for year, brought down ..	£ s. d. 50 1 5	£ s. d. ..	£ s. d. 8 19 10	£ s. d. ..	£ s. d. 143 18 5	£ s. d. ..
Overcharged labour in previous year ..	97 15 0	..	..	..	97 15 0	..
Net profits	(Loss)	14 2 0	(Loss)	16 3 0	(Loss)	72 11 10
	147 16 5	14 2 0	8 19 10	16 3 0	241 13 5	72 11 10
<i>Revenue.</i>						
By Net profits for year, brought down ..	£ s. d. ..	£ s. d. 14 2 0	£ s. d. ..	£ s. d. 16 3 0	£ s. d. ..	£ s. d. 72 11 10
Net losses transferred to Institution Account	147 16 5	(Profit)	8 19 10	(Profit)	241 13 5	(Profit)
	147 16 5	14 2 0	8 19 10	16 3 0	241 13 5	72 11 10

LAUNDERING, MENDING, AND SEWING INDUSTRY.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.	Auckland.	Point Halswell.	Addington.
<i>Expenditure.</i>				
To Opening stocks—	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Fuel, materials, &c.	123 7 3	..	123 7 3	..
Partly completed work	7 4 0	..	7 4 0	..
Expenses—				
Cleaning-materials	76 5 8	23 15 5	41 19 11	10 10 4
Mending-materials	42 3 10	8 0 0	34 3 10	..
Fuel, light, and power	116 10 0	..	97 16 9	18 13 3
Cartage and freight	72 0 10	23 19 1	40 15 3	7 6 6
Sundries	6 6 6	..	..	6 6 6
Prison labour	930 14 10	181 11 10	670 1 9	79 1 3
Supervision of labour	277 14 1	24 17 9	238 6 4	14 10 0
Depreciation (buildings and plant)	24 7 11	1 13 9	16 3 6	6 10 8
Interest on capital	37 13 4	1 0 0	30 2 9	6 10 7
Net sectional profits on working .. .. .	..	165 10 10	..	90 16 5
Net total profit on working	120 7 8	..	..	..
	1,834 15 11	430 8 8	1,300 1 4	240 5 6
<i>Revenue.</i>				
By Laundering credits for institution and other	£ s. d. 1,734 19 11	£ s. d. 430 8 8	£ s. d. 1,064 5 9	£ s. d. 240 5 6
Government work	..	..	..	..
Closing stocks, materials, &c.	99 16 0	..	99 16 0	..
Net sectional loss on working .. .. .	..	..	135 19 7	..
	1,834 15 11	430 8 8	1,300 1 4	240 5 6

NOTE.—Auckland and Addington industries commenced January, 1928.

PRISONS DEPARTMENT—continued.

QUARRYING AND GRAVEL-PIT WORKING.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.	Auckland.	Napier.	New Plymouth.	Wellington.	Paparua.
GROSS WORKING ACCOUNT.						
<i>Expenditure.</i>						
To Opening stocks—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Loose tools and consumable stores ..	134 3 11	65 16 4	8 3 3	58 4 4	2 0 0	..
Stock-in-trade	851 18 9	33 15 0	77 13 9	740 10 0	..	..
Machine parts and repairs	92 10 8	92 10 8	..	..	..	..
Loose tools and repairs	136 10 1	38 18 10	5 9 0	14 9 6	26 15 3	50 17 6
Explosives	352 2 11	349 15 0	0 8 0	1 19 11	..	..
Lubricants	70 16 10	70 16 10	..	..	..	..
Timber and iron	159 6 11	159 6 11	..	..	..	..
Horse-feed	171 10 11	171 10 11	..	..	..	..
Replacement and repairs to harness ..	12 10 2	12 10 2	..	..	..	..
Fuel, light, power, and water	1,119 16 4	1,114 2 4	..	5 14 0	..	..
Freight and cartage	668 7 0	324 14 2	2 2 3	2 12 9	..	338 17 10
Maintenance of quarry-roads	65 11 0	15 11 0	..	50 0 0	..	..
Hospital maintenance of accident cases ..	98 14 0	98 14 0	..	..	..	..
Sundry expenses	73 6 7	66 10 2	4 15 6	2 0 11	..	..
Bad debts written off	12 17 4	..	..	..	12 17 4	..
Prison labour	12,616 5 0	8,360 6 4	458 5 0	1,600 14 2	45 17 0	2,151 2 6
Supervision	1,917 19 2	1,482 6 2	210 2 7	224 0 10	1 9 7	..
Depreciation (buildings, plant, and horses)	767 19 8	763 4 9	..	1 0 3	3 14 8	..
Interest on capital	1,057 6 2	1,005 1 8	3 17 3	45 0 1	3 7 2	..
Net sectional profits for year, carried down	..	947 2 2	(Loss)	(Loss)	(Loss)	140 19 4
	20,379 13 5	15,172 13 5	770 16 7	2,746 6 9	96 1 0	2,681 17 2
<i>Revenue.</i>						
By Sales of metal	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Royalty from leases	18,330 19 3	14,170 8 3	300 2 1	1,354 15 9	73 16 0	2,431 17 2
Closing stocks—	450 0 0	450 0 0	..	..	..	..
Loose tools and stores	180 18 4	114 13 8	15 8 3	50 16 5	..	..
Metal	1,189 16 6	437 11 6	82 5 0	420 0 0	..	250 0 0
Net section losses for year carried, down	..	..	373 1 3	920 14 7	22 5 0	..
Net total loss for year	227 19 4	..	..	..	..	..
	20,379 13 5	15,172 13 5	770 16 7	2,746 6 9	96 1 0	2,681 17 2
NET WORKING ACCOUNT.						
<i>Expenditure.</i>						
Net losses for year brought down	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Depreciation on plant undercharged in previous years	227 19 4	(Profit)	373 1 3	920 14 7	22 5 0	(Profit)
Net profits transferred to institution accounts	400 0 0	400 0 0	..	..	..	..
	(Loss)	547 2 2	(Loss)	(Loss)	(Loss)	140 19 4
	627 19 4	947 2 2	373 1 3	920 14 7	22 5 0	140 19 4
<i>Revenue.</i>						
Net profits for year brought down	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Net losses transferred to institution accounts	(Loss)	947 2 2	(Loss)	(Loss)	(Loss)	140 19 4
	627 19 4	947 2 2	373 1 3	920 14 7	22 5 0	140 19 4

WAIKUNE PRISON.—SAWMILLING.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£ s. d.	<i>Cr.</i>	£ s. d.
To Opening stocks—		By Sales of timber	979 6 8
Timber	845 5 3	Interest on book debt	5 8 6
Sundry expenses	27 12 7	Loss on working for year, carried down	78 18 7
Cartage	12 15 6		
Prison labour	136 8 0		
Supervision	3 11 8		
Interest on capital	38 0 9		
	<u>£1,063 13 9</u>		<u>£1,063 13 9</u>
Loss on working for year, brought down ..	78 18 7	Interest on book debt omitted previous year	8 12 2
	<u>£78 18 7</u>	Net loss on working	70 6 5
			<u>£78 18 7</u>

PRISONS DEPARTMENT—*continued.*

WAIKUNE PRISON.—MOTOR TRANSPORT AND WORKSHOP.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£ s. d.		£ s. d.		<i>Cr.</i>		£ s. d.		£ s. d.		
To Opening stocks—						By Credits for cartage for other Government Departments	740	18	10			
Loose tools	.. ..	32	19	3		Credits for cartage for road contracts and institutional purposes	3,497	12	3		
Sundry stores	167	9	10						4,238	11	1
Stores, &c., in transit	.. ..	99	18	9	300	7	10				
Sundry expenses—						Closing stocks—						
Benzine, oil, &c.	.. ..	1,662	13	3		Loose tools	56	11	5		
Tires, tubes, &c.	.. ..	299	1	3		Sundry stores	214	3	5		
Spare parts and repairs	582	19	7						270	14	10
Freight, &c.	4	0	10						238	19	5
					2,548	14	11					
Benzine, oil, and stores used for garage-working												
Prison labour	.. ..				133	11	3				
Officers' supervision and labour	.. ..				1,035	1	9				
Depreciation of vehicles and plant	.. ..				346	3	7				
Interest on capital	.. ..				299	18	5				
					84	7	7					
					£4,748	5	4			£4,748	5	4

AUCKLAND PRISON.—TAILORING.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£ s. d.		£ s. d.		<i>Cr.</i>		£ s. d.		£ s. d.		
To Opening stocks—						By Manufactures to general store for sale and issue	6,589	16	3			
Raw materials	.. ..	153	16	8		Closing stocks—					
Completed work and work in progress	.. ..	319	10	11		Raw materials	178	19	2		
Loose tools	.. ..	29	5	3		Completed work and work in progress	37	3	8		
					502	12	10			249	2	9
Raw materials	.. ..										
Machine parts and repairs	.. ..				3,662	2	9				
Fuel, light, power, and water	.. ..				13	12	2				
Sundry expenses	.. ..				76	8	10				
					11	10	11					
Prison labour	.. ..				1,080	11	1				
Supervision	.. ..				173	3	6				
Interest on capital	.. ..				51	18	10				
Depreciation on plant and machinery	.. ..				32	11	8				
Net profit for year	.. ..				1,234	6	5				
					£6,838	19	0			£6,838	19	0

AUCKLAND PRISON.—TINSMITHING.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>		£ s. d.		£ s. d.		<i>Cr.</i>		£ s. d.		£ s. d.		
To Opening stocks—						By Sales, repairs, and prison issues	400	7	8			
Raw materials	.. ..	54	2	8		Closing stocks—					
Loose tools	.. ..	53	2	10		Raw materials	20	10	8		
					107	5	6			67	9	7
Materials	.. ..										
Prison labour	.. ..				72	9	10				
Interest on capital	.. ..				139	5	4				
Net profit for year	.. ..				2	8	9				
					146	7	10					
					£467	17	3			£467	17	3

WELLINGTON PRISON.—MISCELLANEOUS INDUSTRIES.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Total.	Leadheaded Nails.	Floor-polish.	Timber.	Firewood.
<i>Expenditure.</i>					
To Opening stocks—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Raw materials	143 14 7	114 7 11	29 6 8	.. ..	.. ..
Stock-in-trade	189 0 0	.. ..	.. ..	189 0 0	.. ..
Purchase of raw materials	345 17 10	185 19 0	132 3 10	.. ..	27 15 0
Freight and cartage and sundries	7 9 3	.. ..	0 1 9	.. ..	7 7 6
Prison labour	26 0 9	19 4 9	4 16 0	.. ..	2 0 0
Supervision	20 8 8	11 16 8	6 11 3	.. ..	2 0 9
Interest on capital	14 19 4	5 2 11	1 6 4	8 10 1	.. ..
Net profits for year	50 9 5	19 13 0	(Loss)	10 17 8	26 12 4
	797 19 10	356 4 3	174 5 10	208 7 9	65 15 7
<i>Revenue.</i>					
By Sales and issues—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lead-headed nails	141 18 9	141 18 9	.. ..	.. ..	.. ..
Floor-polish	116 2 0	.. ..	116 2 0	.. ..	.. ..
Second-hand timber	55 2 3	.. ..	.. ..	55 2 3	.. ..
Firewood (manuka)	65 15 7	.. ..	.. ..	.. ..	65 15 7
Closing stocks—					
Raw materials	265 15 9	214 5 6	51 10 3	.. ..	.. ..
Stock-in-trade	153 5 6	.. ..	.. ..	153 5 6	.. ..
Net losses for year	(Profit)	(Profit)	6 13 7	(Profit)	(Profit)
	797 19 10	356 4 3	174 5 10	208 7 9	65 15 7

PRISONS DEPARTMENT—continued.
GROSS INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Expenditure.											Income.										
	Totals.	Addington.	Auckland.	Hautu.	Invercargill.	Napier.	New Plymouth.	Point Haiswell.	Paparua.	Rangipo.	Waikaria.	Waikane.	Wanganui.	Wellington.	Wī Tako.	Minor Gaols and Police Gaols.						
To	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.						
Opening stocks—	902 16 7	24 16 9	272 19 11	16 0 2	62 7 0	19 15 6	41 7 0	15 1 2	61 4 3	379 8 0	4,488 16 4	2,388 19 9	1,265 19 4	7,269 7 6	2,439 19 5	1,283 1 9						
Loose tools	13,703 15 1	453 4 0	3,367 2 5	845 12 0	2,077 10 11	136 2 3	525 15 2	585 16 11	1,329 9 5	319 9 8	988 17 4	843 0 11	276 16 4	772 4 5	758 5 6	414 7 10						
Clothing and bedding on issue	6,073 9 10	90 16 4	1,104 7 6	106 3 0	1,439 6 2	62 18 2	329 13 11	343 3 0	305 18 0	30 2 10	579 10 3	744 9 4	44 2 6	756 10 1	129 15 10	6 12 11						
Stocks in local stores	20,680 1 6	568 17 1	4,744 9 10	967 15 2	3,579 4 1	218 15 11	896 16 1	944 3 0	1,696 11 8	349 12 6	1,658 2 4	1,614 3 10	339 0 1	1,697 15 2	985 15 5	469 1 3						
Salaries, allowances, and uniforms	53,295 16 1	643 4 11	14,125 5 9	654 18 5	7,894 5 11	874 17 0	1,909 2 6	1,982 4 5	5,696 5 1	379 8 0	4,488 16 4	2,388 19 9	1,265 19 4	7,269 7 6	2,439 19 5	1,283 1 9						
Advertising, books, and newspapers, &c.	246 12 9	5 0 6	42 5 5	10 7 0	54 7 7	2 5 4	4 16 8	7 7 2	23 15 2	9 12 5	23 16 6	14 7 8	9 6 4	25 9 4	6 1 8	3 14 0						
Clothing, bedding, furniture, &c.	10,765 0 7	170 16 5	2,337 1 10	440 8 3	3,276 19 8	111 17 6	203 0 5	148 1 0	958 3 1	197 5 3	949 18 1	517 18 10	115 2 4	610 4 4	570 19 6	157 6 10						
Gratuities to prisoners on release	198 8 5	3 8 6	94 6 0	40 2 0	3 16 6	3 16 6	5 9 6	0 15 0	14 10 3	14 10 3	0 5 0	0 10 0	0 10 0	51 5 0	0 19 6	14 16 6						
Wages to prisoners' dependants	10,242 10 0	2,749 15 3	796 3 6	796 3 6	16 16 0	48 9 0	312 7 6	196 18 9	1,790 12 0	372 14 0	896 16 10	1,322 0 2	10 0 0	735 5 9	1,200 19 2	...						
Prisoners' industry earnings	6,703 17 4	1,717 10 6	288 10 6	258 10 6	1,405 19 7	11 14 10	161 11 5	320 9 7	320 9 7	167 3 8	953 18 4	414 4 6	132 0 5	396 11 2	456 18 8	...						
Fuel, light, power, water, and sanitary	6,631 13 3	237 4 8	1,629 3 2	298 17 0	3,932 14 7	75 8 7	204 18 5	489 3 4	613 15 0	80 18 7	553 3 10	385 15 6	163 10 4	955 4 4	207 13 8	123 1 10						
Hospital maintenance and medicines	1,865 2 11	61 7 0	385 3 11	19 3 4	289 11 7	31 14 10	73 18 7	111 9 1	152 1 7	40 16 1	111 17 5	119 0 9	53 4 8	280 17 2	74 9 5	60 7 6						
Postages, telegrams, telephones, and stationery	1,361 18 8	32 14 6	218 14 0	113 13 8	121 11 9	30 0 11	46 1 4	56 17 6	136 9 5	38 17 1	155 7 2	174 17 3	32 14 1	98 19 5	72 13 11	32 6 8						
Office requisites	174 13 8	...	...	...	12 16 10	2 5 0	...	...	154 7 6	...	7 6 0	0 3 9	0 8 0	0 19 0	2 6 8	0 19 0	
Equipment and instructional work	217 13 0	...	1 13 10	...	112 13 1	...	6 2 6	5 1 9	85 1 11	...	0 3 0	0 6 8	0 6 8	0 6 8	0 6 8	...						
Rations	25,674 12 4	401 16 3	6,504 3 9	749 12 11	3,669 16 0	305 4 6	924 6 11	669 12 3	2,454 18 9	561 5 3	2,454 18 9	1,781 9 10	435 2 0	1,686 15 0	1,364 18 6	1,850 9 7						
Transport charges and travelling-expenses	5,796 17 7	110 13 7	636 2 9	158 9 8	485 10 3	105 19 4	91 8 8	596 8 0	501 12 2	169 16 9	838 0 2	519 0 1	153 12 10	1,142 11 8	195 16 2	91 15 6						
Burial of prisoners	49 3 1	...	20 6 7	...	...	...	...	...	...	...	...	...	...	...	...	...
Maintenance of buildings and grounds	3,587 8 11	303 11 9	178 1 10	23 16 8	1,073 10 4	87 6 2	35 12 6	282 10 10	736 8 10	16 2 11	389 0 0	22 1 8	23 14 7	175 8 3	135 4 1	104 18 6						
Sundry expenses	7 9 4	...	2 2 3	...	...	...	...	...	...	...	...	...	...	...	...	...
Total	126,818 17 6	2,080 4 10	30,641 16 10	3,255 1 8	19,350 12 9	1,690 19 6	3,978 16 9	4,546 9 1	13,417 17 10	1,984 0 0	11,901 7 10	7,668 18 3	2,410 5 11	13,434 4 8	6,729 3 11	3,728 17 8						
Prison labour on domestic work	20,556 8 1	509 3 9	4,025 14 1	396 0 0	3,165 19 5	397 2 6	714 13 9	516 8 1	1,880 2 6	196 12 0	2,439 19 6	1,447 13 0	561 16 3	2,990 17 3	846 18 6	467 7 6						
Less wages and earnings already charged	17,039 0 4	110 6 9	4,467 5 9	1,084 13 11	1,522 15 0	60 3 10	473 18 9	196 18 9	2,111 2 5	539 17 8	1,850 15 2	1,736 4 2	132 10 5	1,127 2 5	1,655 5 4	...						
Interest on capital	3,517 7 9	398 17 0	Cr. 441 11 8	Cr. 658 13 11	1,643 4 5	336 18 8	240 15 0	319 9 4	Cr. 230 19 11	Cr. 943 5 8	589 4 4	Cr. 288 11 2	429 5 10	1,863 14 10	Cr. 808 6 10	467 7 6						
Depreciation on buildings, plant, furniture &c.	27,713 5 6	654 16 8	9,013 10 7	202 6 8	3,739 2 5	294 19 8	398 9 4	433 15 10	4,997 0 10	100 17 0	2,124 15 5	340 6 6	248 18 8	2,747 0 11	902 2 2	1,315 2 10						
Proportion of overhead burden	4,625 2 3	83 19 7	1,228 15 0	125 17 9	742 1 11	65 5 10	192 13 1	143 14 6	468 9 9	82 18 6	377 17 9	240 13 5	96 11 1	430 2 10	224 4 11	121 16 4						
Total	196,269 2 0	4,115 9 0	49,352 0 11	4,006 13 9	30,740 14 1	2,694 14 0	5,908 3 10	6,988 13 11	22,730 11 1	2,233 19 9	17,729 5 6	9,768 13 11	3,460 11 4	21,129 9 6	8,565 10 3	6,644 11 2						
By	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.						
Rent of buildings and deductions from salaries for use of houses and quarters	3,614 15 0	79 0 0	659 0 0	80 0 0	270 0 0	133 15 0	160 0 0	200 0 0	400 0 0	40 0 0	510 0 0	140 0 0	30 0 0	473 0 0	260 0 0	120 0 0						
Miscellaneous credits—	0 2 3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Laundrying	31 13 6	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Tailoring	1,393 9 6	...	...	...	...	...	...	...	...	...	...	...	...	1,393 9 6	...	...				
Motor cartages	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Closing stocks—	1,240 4 7	21 16 6	301 15 3	15 1 0	51 3 0	13 17 0	48 19 10	22 19 0	425 4 1	523 18 8	195 11 1	25 8 2	18 10 0	79 5 11	41 15 3	48 18 6						
Loose tools	14,975 5 6	373 12 7	3,043 19 2	1,163 12 5	2,284 19 1	132 16 7	500 18 10	507 17 10	1,303 15 3	523 18 8	1,328 4 8	788 6 2	239 18 6	882 15 8	550 18 7	410 11 6						
Clothing and bedding on issue	6,808 11 7	237 12 3	924 18 11	162 5 7	1,705 0 4	100 10 10	304 11 6	372 12 3	428 0 1	27 8 1	748 16 10	541 17 11	61 1 11	838 12 9	444 0 11	1 1 5						
Stocks in local store	23,648 6 11	632 1 4	4,279 13 4	1,370 19 0	4,041 2 5	247 4 5	863 12 5	903 9 1	2,188 12 11	551 6 9	2,202 12 7	1,355 12 3	319 10 5	3,194 3 10	1045 14 9	460 11 5						
Gross cost of institution upkeep for year, carried down	169,006 0 1	3,403 7 8	44,422 7 7	2,555 14 9	26,429 11 8	2,313 14 7	4,884 11 5	5,885 4 10	20,081 18 2	1,642 13 0	15,016 12 11	8,273 1 8	3,311 0 11	17,462 5 8	7,259 15 6	6,063 19 9						
Cost per prisoner per annum	118 45	125 81	112 24	63 02	110 57	110 02	78 70	127 13	133 08	61 49	123 37	106 72	106 46	126 03	100 50	154 53						
Total	196,269 2 0	4,115 9 0	49,352 0 11	4,006 13 9	30,740 14 1	2,694 14 0	5,908 3 10	6,988 13 11	22,730 11 1	2,233 19 9	17,729 5 6	9,768 13 11	3,460 11 4	21,129 9 6	8,565 10 3	6,644 11 2						

PRISONS DEPARTMENT—continued.
NET INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

	Totals.	Addington.	Auckland.	Hautu.	Invercargill.	Napier.	New Plymouth.	Point Halswell.	Paparua.	Rangipo.	Waikaria.	Waikane.	Wanganui.	Wellington.	Wī Tako.	Minor Gaols and Police Gaols.
To	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Gross cost of institution upkeep, brought down	169,006 0 1	3,403 7 8	44,422 7 7	2,555 14 9	26,429 11 8	2,313 14 7	4,884 11 5	5,885 4 10	20,081 18 2	1,642 13 0	15,016 12 11	8,273 1 8	3,311 0 11	17,462 5 8	7,259 15 6	6,063 19 9
Losses on industries brought forward after charging labour and supervision, &c.	26 13 10	..	..	..	..	..	..	..	26 13 10	..	..	..	..	..	..	..
Block and tile making	354 1 6	..	102 1 6	..	252 0 0	..	..	..	..	..	..	..	..	..	..	..
Bookmaking and repairs	1,720 7 9	..	..	..	..	..	..	..	..	..	..	..	..	1,720 7 9	..	..
Brickmaking and brickworks	9 14 8	..	..	..	8 19 10	..	..	..	..	..	..	..	..	..	..	..
Contracts—Labour	11,892 4 1	..	..	..	5,708 8 7	2 15 0	263 6 5	527 1 0	542 14 3	..	1,726 11 0	..	..	3,392 9 3	..	..
Farms and farm-gardens	1,044 10 4	238 9 2	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Kitchen-gardens	1,135 19 7	..	..	..	..	..	..	135 19 7	..	..	..	..	..	..	..	..
Laundrying and sewing	70 6 5	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Sawmilling	1,293 15 10	..	..	..	..	373 1 3	920 14 7	..	..	..	..	..	..	..	..	..
Quarries and gravel-pits	213 9 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Miscellaneous industries	16,761 3 0	238 9 2	102 1 6	..	5,964 8 5	375 16 3	1,184 15 10	663 0 7	569 8 1	..	1,726 11 0	70 6 5	31 9 7	719 11 7	5,112 17 0	2 7 7
Total	185,767 3 1	3,641 16 10	44,524 9 1	2,555 14 9	32,394 0 1	2,689 10 10	6,069 7 3	6,548 5 5	20,651 6 3	1,642 13 0	16,743 3 11	8,343 8 1	3,342 10 6	18,181 17 3	12,372 12 6	6,066 7 4

Income.

	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
By Miscellaneous credits	16 11 2	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Value of prison labour supplied to—	3,768 9 9	398 17 0	Dr 441 11 8	Dr 658 13 11	1,643 4 5	336 18 8	240 15 0	319 9 4	Dr 230 19 11	Dr 343 5 8	589 4 4	Dr 288 11 2	429 5 10	2,114 16 10	Dr 808 6 10	467 7 6
Institution	44,237 17 6	396 3 9	12,197 14 10	..	5,823 4 3	484 16 6	1,879 2 8	992 14 6	4,419 11 5	6,198 10 6	6,293 10 6	6,198 18 7	34 18 9	1,199 9 5	4,289 1 10	28 10 6
Industries	22,387 14 0	..	2,405 1 4	2,370 15 0	5,557 9 11	4 15 6	..	..	3,709 13 6	1,434 6 1	481 0 0	92 12 5	..	5,918 17 0	413 3 3	..
Capital works	70,394 1 3	795 0 9	14,161 4 6	1,712 1 1	13,023 18 7	826 10 8	2,119 17 8	1,312 3 10	7,898 5 0	1,091 0 5	7,363 14 10	6,062 19 10	464 4 7	9,233 3 3	3,893 18 3	495 18 0
Profits on industries—	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Bookmaking	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Contracts	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Labour	249 1 5	..	14 2 0	..	..	..	..	..	4 10 0	..	..	..	..	..	..	..
Roadworks and cartage	390 7 2	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Kitchen-gardens	284 6 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Laundrying and sewing	256 7 3	..	274 12 6	..	..	..	..	..	..	..	..	..	..	..	..	..
Mail-bag repairs	709 14 4	90 16 5	165 10 10	..	..	..	..	..	..	..	..	..	..	..	..	..
Tailoring	1,234 6 5	..	709 14 4	..	..	..	..	..	..	..	..	..	..	..	..	..
Tinsmithing	146 7 10	..	1,234 6 5	..	..	..	..	..	..	..	..	..	..	..	..	..
Quarries and gravel-pits	688 1 6	..	547 2 2	..	..	..	..	..	140 19 4	..	..	..	..	..	..	..
Total	3,958 11 11	90 16 5	3,091 16 1	..	..	..	..	..	145 9 4	..	16 3 0	400 0 8	..	..	214 6 5	..
Net cost of institution upkeep per annum	111,397 18 9	2,755 19 8	27,271 8 6	843 13 8	19,370 1 6	1,846 9 0	3,949 9 7	5,236 1 7	12,607 11 11	551 12 7	9,363 6 1	1,940 7 7	2,878 5 11	8,948 14 0	8,264 7 10	5,570 9 4
Per prisoner per annum	74 78	101 88	68 90	20 80	81 03	87 80	63 64	113 11	83 54	20 65	76 92	25 03	92 55	64 58	114 41	141 95
Total	185,767 3 1	3,641 16 10	44,524 9 1	2,555 14 9	32,394 0 1	2,689 10 10	6,069 7 3	6,548 5 5	20,651 6 3	1,642 13 0	16,743 3 11	8,343 8 1	3,342 10 6	18,181 17 3	12,372 12 6	6,066 7 4

PUBLIC SERVICE COMMISSIONER'S OFFICE.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>				<i>Income.</i>			
		£	s. d.			£	s. d.
To Permanent charges—Salaries		1,500	0 0	By Examinations		148	18 4
Appropriations—	£	s. d.		Balance		8,353	4 8
Printing and stationery	211	19 4					
Postage and telegrams	86	19 6					
Advertising	282	15 0					
Appeal Board	313	11 9					
Sundry payments	18	9 10					
Rent	52	0 0					
Travelling-expenses	286	2 11					
Salaries	5,116	0 5					
Telephone services	108	17 8					
Office fittings and requisites	21	8 2					
		6,498	4 7				
Depreciation (7½ per cent. on £1,518 19s. 6d.) ..		113	18 5				
Rent assessed		390	0 0				
		£8,502	3 0			£8,502	3 0
		£	s. d.			£	s. d.
To Balance brought down		8,353	4 8	By Excess of expenditure over income		8,421	11 9
Interest on capital (4½ per cent. on £1,518 19s. 6d.)		68	7 1				
		£8,421	11 9			£8,421	11 9

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (1) Rental value as assessed by Post and Telegraph Department, and (2) interest at 4½ per cent. on capital as at 1st April, 1927.

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
		£	s. d.			£	s. d.
Capital Account		1,518	19 6	Office furniture		1,518	19 6
Treasury Adjustment Account		7,854	15 2	Addition during year		19	5 11
Sundry creditors		87	11 11			1,538	5 5
Depreciation reserve		561	15 9	Stationery on hand			50 10 0
				Official stamps on hand			12 15 2
				Excess of expenditure over income			8,421 11 9
		£10,023	2 4			£10,023	2 4

12th June, 1928.

A. C. TURNBULL, Secretary, Public Service Commissioner.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

RAILWAYS SUPERANNUATION FUND—*continued.*

STATEMENT OF ACCOUNTS, ETC.—*continued.*

Balance-sheet as at 31st March, 1928.

	1927-28.			1926-27.			ASSETS.			1927-28.			1926-27.						
	£	s.	d.	£	s.	d.	Investment Account—	£	s.	d.	£	s.	d.	£	s.	d.			
LIABILITIES.							Investments	..	1,045,	225	5	10							
Accumulated funds as per Revenue Account	1,111,	199	11	985,	828	4	Cash in hand	..	6,335	14	1	1,051,	560	19	11	922,	560	19	11
Casual employees, contingent contributions	Current Account—Cash in hand	25,	083	16	10	24,	995	5	7
Retiring and other allowances due (not paid)—	Contributions in transit	12,	630	15	9	11,	563	9	7
Members	Contributions outstanding	..	..	..	..	976	3	11	1,	194	3	4	
Widows and children	Contributions due by members in respect to casual service	..	..	..	..	6,820	2	1	9,	644	18	11	
Refunds of contributions authorized (not paid)	Working Railways—	..	..	..	..	..	..	..	..	..	..	..
Transfers to other funds authorized (not paid)	On account of cost-of-living bonus	..	..	..	..	386	9	1	412	12	5	..	
Interest paid in advance	On account of additional allowances to widows and children	..	..	..	..	949	19	4	984	5	7	..	
Commission due to Public Trustee	Allowances recoverable	..	..	..	..	..	..	..	10	0	0	..	
Farm inspection fee due to Public Trustee	Refunds repayable	..	..	..	..	123	16	1	141	14	6	..	
Sundry creditors (stationery)	Interest due, not paid	..	..	..	..	6,651	10	6	7,012	1	8	..	
	Interest accrued but not due	..	..	..	..	13,591	2	10	11,973	14	5	..	
	Sundry debtors (insurance premium)	..	..	..	..	2	16	5	1	19	0	..	
						£1,118,777	12	9	£990,495	4	11		
						£1,118,777	12	9	£990,495	4	11		

RANGITAIKI LAND DRAINAGE ACCOUNT.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Rates, &c., written off	310	7	10	By Accrued rents	143	19	0
Interest on debentures	20,503	0	0	Rates levied to meet maintenance cost	2,578	10	6
Maintenance of completed works	2,629	1	6	Rates levied for repayment of capital and interest	2,000	0	0
Excess levy for maintenance rate transferred to Suspense Account	1,025	0	0		4,578	10	6
				Excess rate levied in previous year transferred in reduction of maintenance costs	1,267	0	0
				Penalty levied on arrears of maintenance rate	101	15	4
				Penalty levied on arrears of capital rate	101	6	11
					203	2	3
				"Thirds"	10	4	8
				Interest on investments	550	1	10
				Interest allowed on sinking-fund contributions	20	2	7
				Rates for year ended 31st March, 1928, capitalized under section 12 (4) (c), Finance Act, 1927 (No. 2)	8,618	17	3
				Interest on amount of rates capitalized as above under section 12 (4) (d), Finance Act, 1927 (No. 2)	351	5	11
				Balance transferred to Drainage Works Account	8,724	5	4
					£24,467	9	4
					£24,467	9	4

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Loan Account	507,500	0	0	Drainage works—Expenditure in connection therewith, including wages, supplies, administration, and engineering expenses, depreciation of plant and capitalized interest charges—reduction under section 22, Finance Act, 1925	326,405	15	0
Less loans redeemed under Public Debt Repayment Act, 1925 .. 15,500 0 0	15,500	0	0	Less securities cancelled and amounts written off, as per contra	15,500	0	0
Securities cancelled and amounts written off, as per contra	15,500	0	0		310,905	15	0
	492,000	0	0	Drainage works—Cost recoverable out of rates	205,000	0	0
Loans redeemed from Consolidated Fund	2,500	0	0	Capitalized interest (section 12, Finance Act, 1927 (No. 2))	15,996	1	3
Less sinking fund in hands of Public Trustee	1,525	16	0		220,996	1	3
	974	4	0	Plant and machinery	18,829	12	10
Interest contributed by Consolidated Fund	63,650	19	7	Live-stock	3	10	0
Unpaid purchase-money for land taken	210	1	1	Loose tools	331	3	0
Sundry creditors—Miscellaneous	1,540	1	7	Buildings	1,246	0	3
Interest on debentures accrued, but not due	4,835	6	2	Wharves	330	16	3
Suspense Account, for maintenance rate levied in excess of requirements	1,025	0	0	Material and stores	1,126	3	9
Consolidated Fund—Amount overpaid on account of maintenance subsidy	951	0	0	Fuel	221	8	0
Suspense Account	2,005	8	8	Land for Settlement Account	20	0	0
Reserve Account	138	14	2	Sundry debtors for rates	7,145	4	2
Rates paid in advance	10	13	10	Sundry debtors for law-costs	78	10	1
Rent paid in advance	16	18	8	Sundry debtors for rent	7	16	6
				Sundry debtors for miscellaneous	62	14	10
				Sundry debtors for interest on investments	199	2	2
				Cash in hands of Post Office	47	15	8
				Cash in Public Account, 31st March, 1928	3,807	13	0
				Cash in Investment Account	2,000	0	0
					5,807	13	0
					£567,359	7	9
					£567,359	7	9

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comment is appended:—

Interest on the amount held by the Public Trustee on behalf of the Public Debt Redemption Fund has been compounded, whereas there is no statutory provision therefor.

G. F. C. CAMPBELL, Controller and Auditor-General.

RESERVE FUND ACCOUNT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
To Excess of income over expenditure	..	90,549	14	10	By Interest on investments	..	90,549	14	10
		<u>£90,549</u>	<u>14</u>	<u>10</u>			<u>£90,549</u>	<u>14</u>	<u>10</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.		
Capital Account .. .. .	..	2,000,000	0	0	Investment Account—						
Excess of income over expenditure for year ended 31st March, 1928 .. .. .	..	90,549	14	10	Nominal Value.						
					£	s.	d.				
					230,000	0	0	Transvaal 3-per-cent. stock..	212,005	9	0
					59,000	0	0	Egyptian guaranteed 3-per-cent. bonds	56,362	15	0
					153,010	6	1	India 3½-per-cent. stock	147,547	8	6
					357,766	5	7	India 3-per-cent. stock	261,500	3	4
					65,340	8	4	India 2½-per-cent. stock	31,746	1	0
					1,283,157	17	11	British War Loan 5-per-cent. stock	1,219,000	0	0
					<u>£2,148,274</u>	<u>17</u>	<u>11</u>		<u>1,928,161</u>	<u>16</u>	<u>10</u>
					Interest accrued on investments			28,201	1	10	
					Interest due and unpaid on investments			885	0	0	
					Treasury Adjustment Account			133,301	16	2	
					<u>£2,090,549</u>	<u>14</u>	<u>10</u>		<u>£2,090,549</u>	<u>14</u>	<u>10</u>

NOTE.—Accumulated interest on investments to 31st March, 1928, £481,093 12s. credited to Consolidated Fund.

17th August, 1928.

A. D. PARK, F.I.A.N.Z., Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

NEW ZEALAND GOVERNMENT RAILWAYS—continued.
 INCOME AND EXPENDITURE IN RESPECT OF RAILWAY OPERATION, YEAR ENDED 31ST MARCH, 1928.

EXPENDITURE.	1927-28.			1926-27.			Per Cent. of Operating Revenue.		REVENUE.	1927-28.			1926-27.			Per Cent. of Operating Revenue.	
	£			s. d.						£			s. d.				
	£	s.	d.	£	s.	d.	1927-28.	1926-27.		£	s.	d.	£	s.	d.	1927-28.	1926-27.
Maintenance, way and works	1,147,067	1	2	1,074,234	6	11	15.62	14.47	Passengers, ordinary	1,886,833	8	11	2,045,348	1	4	25.69	27.56
Maintenance, signals	102,870	12	0	100,861	9	6	1.40	1.36	Passengers season tickets	258,462	17	3	258,831	18	7	3.52	3.49
Maintenance, rolling-stock	1,380,726	9	3	1,303,443	11	5	18.80	17.56	Parcels, luggage, and mails	379,932	13	11	377,367	8	10	5.17	5.08
Examination, lubrication, and lighting of vehicles	62,511	18	3	60,094	17	8	0.85	0.81	Goods	4,680,135	2	1	4,596,165	14	7	63.73	61.91
Locomotive transportation	1,599,562	3	3	1,609,257	6	5	21.78	21.68	Labour, demurrage, &c.	138,480	12	11	145,758	18	7	1.89	1.96
Traffic transportation	1,760,459	8	4	1,732,997	12	11	23.97	23.61									
Head Office and general charges	75,047	11	2	82,286	12	8	1.02	1.11									
Superannuation subsidy	187,074	1	6														
Less amount allocated to subsidiary services, &c.	13,200	9	9														
	173,873	11	9	175,007	2	1	2.37	2.36									
Total operating expenses	6,302,118	15	2	6,153,282	19	7	85.81	82.96									
Net operating revenue	1,041,725	19	11	1,265,189	2	4	14.19	17.04									
	7,343,844	15	1	7,423,472	1	11	100.00	100.00									
										7,343,844	15	1	7,423,472	1	11	100.00	100.00

NEW ZEALAND GOVERNMENT RAILWAYS—continued.
INCOME AND EXPENDITURE IN RESPECT OF LAKE WAKATIPU STEAMERS.

EXPENDITURE.	1927-28.		1926-27.		REVENUE.		1927-28.		1926-27.		Per Cent. of Revenue.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	1927-28.	1926-27.
Salaries and wages, shore staff	1,547	0 0	1,463	7 11	..	..	4,177	11 1	4,474	7 0	42.26	43.55
Salaries and wages, steamer staff	5,250	2 8	5,223	14 7	..	..	168	9 10	184	0 0	1.70	1.79
Coal and stores ..	2,698	4 4	2,755	15 4	..	..	973	11 8	957	4 5	9.85	9.32
Repairs, steamers	2,197	4 5	2,196	0 7	..	..	4,524	13 10	4,623	3 11	45.78	45.01
Repairs, wharves, &c.	460	1 11	711	12 0	..	..	40	15 6	33	15 8	0.41	0.33
Insurance, renewals, interest, &c.	3,474	0 0	3,508	0 0	..	..	9,885	1 11	10,272	11 0	100.00	100.00
					Loss on operation	..	5,741	11 5	5,585	19 5	58.08	54.38
	15,626	13 4	15,858	10 5			15,626	13 4	15,858	10 5	158.08	154.38

INCOME AND EXPENDITURE IN RESPECT OF REFRESHMENT SERVICE.

EXPENDITURE.	1927-28.		1926-27.		REVENUE.		1927-28.		1926-27.		Per Cent. of Revenue.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	1927-28.	1926-27.
Salaries and wages	38,565	6 8	37,634	16 5	Receipts from refreshments-rooms	..	..	..	..	..	..	..
Provisions consumed	48,138	4 5	51,911	12 7			9,885	1 11	10,272	11 0	100.00	100.00
Light, fuel, and water	2,688	18 5	2,651	5 1			5,741	11 5	5,585	19 5	58.08	54.38
Freights	3,032	8 0	3,245	10 1			15,626	13 4	15,858	10 5	158.08	154.38
Rents ..	11,132	0 0	10,602	15 9								
Renewals	3,527	0 7	3,351	4 10								
Betterments	1,433	14 5	4,321	15 9								
Interest, insurance, and miscellaneous	6,136	2 3	5,848	6 6								
Total expenditure	114,643	14 9	119,567	7 0								
Net profit	7,576	12 8	10,044	19 6								
	122,220	7 5	129,612	6 6			122,220	7 5	129,612	6 6	100.00	100.00

NEW ZEALAND GOVERNMENT RAILWAYS—continued.
INCOME AND EXPENDITURE IN RESPECT OF ADVERTISING SERVICE.

EXPENDITURE.	1927-28.		1926-27.		Per Cent. of Revenue.		REVENUE.		1927-28.		1926-27.		Per Cent. of Revenue.	
	£	s. d.	£	s. d.	1927-28.	1926-27.	£	s. d.	£	s. d.	1927-28.	1926-27.	1927-28.	1926-27.
Salaries, wages, and allowances ..	12,540	12 5	11,778	13 5	23.84	24.86	..	..	51,537	1 3	45,342	0 7	97.98	95.68
Stores and materials ..	2,875	18 0	2,946	15 2	5.47	6.22	..	..	1,063	0 11	2,045	5 11	2.02	4.32
Rent of premises, sites, and commission ..	15,367	10 11	13,190	17 4	29.22	27.85	..	..	..	..	..	..	..	..
Office and general expenses ..	3,678	3 9	4,076	3 7	6.99	8.60	..	..	..	..	..	..	..	..
Interest, insurance, and depreciation ..	14,459	1 10	10,059	18 9	27.49	21.22	..	..	..	..	..	..	..	..
Betterments ..	..	..	456	9 11	..	0.96	..	..	..	..	..	..	..	..
Total expenditure ..	48,921	6 11	42,508	18 2	93.01	89.71	..	..	..	..	..	..	..	..
Net profit ..	3,678	15 3	4,878	8 4	6.99	10.29	..	..	..	..	..	..	..	..
	52,600	2 2	47,387	6 6	100.00	100.00	..	..	52,600	2 2	47,387	6 6	100.00	100.00

INCOME AND EXPENDITURE IN RESPECT OF DEPARTMENTAL DWELLINGS.

EXPENDITURE.	1927-28.		1926-27.		Per Cent. of Revenue.		REVENUE.		1927-28.		1926-27.		Per Cent. of Revenue.	
	£	s. d.	£	s. d.	1927-28.	1926-27.	£	s. d.	£	s. d.	1927-28.	1926-27.	1927-28.	1926-27.
Wages and charges ..	43,773	18 2	35,676	2 11	46.75	42.79	..	..	93,643	0 1	83,374	14 1	100.00	100.00
Materials ..	12,770	12 5	7,978	15 11	13.64	9.57	..	..	68,620	10 6	54,172	4 9	73.28	64.97
Insurance ..	4,059	0 0	3,578	0 0	4.33	4.29	..	..	..	..	..	..	..	..
Interest ..	70,742	0 0	63,054	0 0	75.54	75.62	..	..	..	..	..	..	..	..
Renewals ..	30,918	0 0	27,260	0 0	33.02	32.70	..	..	..	..	..	..	..	..
	162,263	10 7	137,546	18 10	173.28	164.97	..	..	162,263	10 7	137,546	18 10	173.28	164.97

NEW ZEALAND GOVERNMENT RAILWAYS—continued.

INCOME AND EXPENDITURE IN RESPECT OF BUILDINGS OCCUPIED BY REFRESHMENT SERVICE, BOOKSTALL PROPRIETORS, ETC.

EXPENDITURE.	1927-28.		1926-27.		REVENUE.		1927-28.		1926-27.	
	£ s. d.		£ s. d.		£ s. d.		£ s. d.		£ s. d.	
	1927-28.	1926-27.	1927-28.	1926-27.	1927-28.	1926-27.	1927-28.	1926-27.	1927-28.	1926-27.
Wages and charges	1,689	1,550	4	4	7	7	57	7	57	7
Materials	562	557	1	1	0	0	2	73	2	73
Insurance, interest, and renewals	6,576	6,163	0	0	0	0	32	01	30	12
Total expenditure	8,827	8,271	12	5	7	7	42	97	40	42
Net profit	11,714	12,190	9	7	0	0	57	03	59	58
	20,542	20,461	2	0	7	7	100	00	100	00

INCOME AND EXPENDITURE IN RESPECT OF ROAD MOTOR SERVICES.

EXPENDITURE.	1927-28.		1926-27.		REVENUE.		1927-28.		1926-27.		
	£ s. d.		£ s. d.		£ s. d.		£ s. d.		£ s. d.		
	1927-28.	1926-27.	1927-28.	1926-27.	1927-28.	1926-27.	1927-28.	1926-27.	1927-28.	1926-27.	
Superintendence—salaries and office expenses	3,407	656	0	7	10	49	7	51	31,381	13	10
Maintenance charges	4,963	940	15	4	15	25	10	75	8,527	0	9
Running expenses	15,875	4,922	2	3	48	86	56	31	200	18	2
License fees	837	177	15	7	2	2	58	2	15	18	4
Interest, insurance, and depreciation	7,435	1,900	15	7	22	59	21	73	32,486	10	10
Net operating profit .. .. .	.. .. .	146	6	9	.. .. .	1	67	.. .. .	22	17	7
	32,509	8,743	8	5	100	07	100	00	32,509	8	5
Net operating loss	22	.. .. .	17	7	.. .. .	.. .. .	.. .. .	.. .. .	8,743	17	3
Preliminary expenses	211	246	19	10	6	3	.. .. .	.. .. .	146	6	9
	234	246	17	5	246	6	3	.. .. .	234	17	5
	234	246	17	5	246	6	3	.. .. .	246	6	3

NEW ZEALAND GOVERNMENT RAILWAYS—*continued.*

STATEMENT OF CASH RECEIPTS AND PAYMENTS—WORKING RAILWAYS ACCOUNT.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
To Balance brought forward	..	364,514	2	7	By Wages and vouchers	..	7,388,249	3	5
Investments realized	..	255,000	0	0	Refunds to Harbour Boards, shipping companies, and other carriers	..	237,977	18	8
Revenue receipts	..	7,963,489	0	5	Interest on capital	..	2,130,866	17	10
“Credits in aid” (Working Railways expenditure)	..	1,063,613	9	9	Investments	..	150,000	0	0
Receipts from Consolidated Fund under subsection 1 (b) of section 37 of Government Railways Act, 1926 (Subsidy—Branch lines and isolated sections)	..	484,658	14	6	Balance as per general balance-sheet	..	247,657	12	7
Interest on investments	..	23,476	5	3					
		<u>£10,154,751</u>	<u>12</u>	<u>6</u>			<u>£10,154,751</u>	<u>12</u>	<u>6</u>

Reconciliation Statement.

	£	s.	d.
Credit balance in Working Railways Account as per Treasury figures	..	193,200	19 11
Add Imprests outstanding	..	54,229	10 7
Add Remittance outstanding	..	227	2 1
Credit balance as per above statement	..	<u>£247,657</u>	<u>12 7</u>

RENEWALS, DEPRECIATION, AND EQUALIZATION FUNDS.

SLIPS, FLOODS, AND ACCIDENTS EQUALIZATION FUND.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
To Repairs to bridges, slips, and washouts	..	4,730	5	9	By Balance from previous year	..	9,826	6	7
Balance	..	26,600	0	10	Contributions debited to working expenses	..	21,504	0	0
		<u>£31,330</u>	<u>6</u>	<u>7</u>			<u>£31,330</u>	<u>6</u>	<u>7</u>

WORKERS' COMPENSATION FUND.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
To Accident payments	..	41,198	5	1	By Balance from previous year	..	14,975	8	9
Balance	..	18,259	17	6	Premiums debited to working-expenses	..	44,482	13	10
		<u>£59,458</u>	<u>2</u>	<u>7</u>			<u>£59,458</u>	<u>2</u>	<u>7</u>

INSURANCE FUND.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
To Fire losses on—					By Balance from previous year	..	10,443	12	8
Operating buildings	..	446	0	0	Premiums debited to working-expenses	..	12,372	10	0
Dwellings	..	315	3	7					
Upkeep Railway fire brigades and fire appliances	..	3,926	10	7					
Balance	..	18,128	8	6			<u>£22,816</u>	<u>2</u>	<u>8</u>
		<u>£22,816</u>	<u>2</u>	<u>8</u>					

GENERAL RENEWALS AND DEPRECIATION FUND.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
To Relaying of track	..	140,989	13	0	By Balance from previous year	..	636,738	9	3
Bridges, buildings, &c.	..	12,084	15	2	Contributions debited to working-expenses	..	615,674	0	0
Rolling-stock	..	139,057	7	1					
Locomotive workshops and plant	..	29,170	12	1					
Dwellings	..	240	0	0					
Balance	..	930,870	1	11			<u>£1,252,412</u>	<u>9</u>	<u>3</u>
		<u>£1,252,412</u>	<u>9</u>	<u>3</u>					

BETTERMENT FUND.

<i>Expenditure.</i>		£	s.	d.	<i>Income.</i>		£	s.	d.
To Way, works, buildings, and structures	..	25,420	12	2	By Balance from previous year	..	13,609	5	9
Signals, &c.	..	4,046	7	6	Contributions debited to working-expenses	..	1,433	14	5
Rolling-stock	..	8,307	1	10	Balance	..	24,074	15	9
Refreshment service	..	1,433	14	5			<u>£39,207</u>	<u>15</u>	<u>11</u>
		<u>£39,207</u>	<u>15</u>	<u>11</u>					

SCIENTIFIC AND INDUSTRIAL RESEARCH DEPARTMENT.

HEAD OFFICE.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>		£	s. d.	<i>Income.</i>		£	s. d.
To Salaries .. .. .	.. .. .	2,470	2 6	By Contribution towards research .. .. .	.. .. .	2,347	5 1
Advertising, books, &c. .. .. .	.. .. .	10	17 5	Balance carried down .. .. .	.. .. .	16,132	4 8
Advisory Council, allowances and expenses .. .. .	.. .. .	706	15 0				
Contingencies .. .. .	.. .. .	1	3 5				
Grants for research .. .. .	.. .. .	10,616	17 9				
Postage and telegrams .. .. .	.. .. .	101	1 9				
Printing and stationery .. .. .	.. .. .	116	5 10				
Telephone services .. .. .	.. .. .	33	15 0				
Travelling allowances and expenses .. .. .	.. .. .	273	3 1				
Rent .. .. .	.. .. .	166	0 0				
<i>New Zealand Journal of Science and Technology</i> .. .. .	.. .. .	424	5 3				
Main Highways laboratory .. .. .	.. .. .	556	17 3				
Research scholarships .. .. .	.. .. .	748	11 9				
New Zealand Institute .. .. .	.. .. .	668	3 6				
Office accommodation .. .. .	.. .. .	71	12 6				
Liaison officer .. .. .	.. .. .	13	17 9				
New Zealand Institute (Special Acts) .. .. .	.. .. .	1,500	0 0				
		<u>£18,479</u>	<u>9 9</u>			<u>£18,479</u>	<u>9 9</u>
		£	s. d.			£	s. d.
To Balance brought down .. .. .	.. .. .	16,132	4 8	By Excess expenditure over income after charging			
Interest on capital .. .. .	.. .. .	17	1 6	interest on capital and depreciation .. .. .	.. .. .	16,179	0 9
Depreciation .. .. .	.. .. .	29	14 7				
		<u>£16,179</u>	<u>0 9</u>			<u>£16,179</u>	<u>0 9</u>

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at 4½ per cent. on capital.

GEOLOGICAL SURVEY OFFICE.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>		£	s. d.	<i>Income.</i>		£	s. d.
To Salaries .. .. .	.. .. .	3,661	16 4	By Sale of bulletins, maps, &c. .. .. .	.. .. .	41	3 5
Advertising, books, &c. .. .. .	.. .. .	42	2 6	Balance carried down .. .. .	.. .. .	7,445	13 1
Contingencies .. .. .	.. .. .	21	3 7				
Fault-map of New Zealand .. .. .	.. .. .	50	0 0				
Field expenses .. .. .	.. .. .	84	8 11				
Freight, cartage, &c. .. .. .	.. .. .	21	12 1				
Fuel, light, and water .. .. .	.. .. .	41	12 7				
Instruments, purchase and repairs .. .. .	.. .. .	1	11 2				
Instrument and outfit allowance .. .. .	.. .. .	120	2 10				
Office fittings and requisites .. .. .	.. .. .	6	2 9				
Postage and telegrams .. .. .	.. .. .	39	4 1				
Printing bulletins .. .. .	.. .. .	612	14 5				
Printing and stationery .. .. .	.. .. .	30	8 8				
Rent .. .. .	.. .. .	235	0 0				
Telephones .. .. .	.. .. .	26	5 0				
Tools and field equipment .. .. .	.. .. .	10	15 0				
Travelling allowances and expenses .. .. .	.. .. .	122	4 4				
Wages of field hands .. .. .	.. .. .	1,205	13 5				
Depreciation .. .. .	.. .. .	353	18 10				
Compassionate allowance .. .. .	.. .. .	800	0 0				
		<u>£7,486</u>	<u>16 6</u>			<u>£7,486</u>	<u>16 6</u>
		£	s. d.			£	s. d.
To Balance brought down .. .. .	.. .. .	7,445	13 1	By Excess expenditure over income after charging			
Interest on capital .. .. .	.. .. .	657	15 7	interest on capital .. .. .	.. .. .	8,103	8 8
		<u>£8,103</u>	<u>8 8</u>			<u>£8,103</u>	<u>8 8</u>

NOTE.—Interest at 4½ per cent. on capital has been charged, for which the Department possesses no parliamentary appropriation.

SCIENTIFIC AND INDUSTRIAL RESEARCH DEPARTMENT—*continued.*

METEOROLOGICAL OFFICE.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
To Salaries			2,582	4	8	By Miscellaneous receipts			5	11	0
Contingencies			17	15	7	Excess of expenditure over income			7,281	6	6
Fuel, light, &c.			7	11	3						
Instruments, purchase and repairs			15	18	11						
Observatories, maintenance of, and establishment			177	13	11						
Office-cleaning			6	0	0						
Office fittings and requisites			1	6	9						
Postages, telegrams, &c.			3,614	6	0						
Printing and stationery			281	5	5						
Rent			256	0	0						
Telephone services			78	17	1						
Travelling allowances and expenses			247	17	11						
			<u>£7,286</u>	<u>17</u>	<u>6</u>				<u>£7,286</u>	<u>17</u>	<u>6</u>
			£	s.	d.				£	s.	d.
To Balance brought down			7,281	6	6	By Excess of expenditure over income after charging interest on capital and depreciation			7,617	7	3
Interest on capital			126	4	2						
Depreciation			209	16	7						
			<u>£7,617</u>	<u>7</u>	<u>3</u>				<u>£7,617</u>	<u>7</u>	<u>3</u>

NOTE.—Interest at 4½ per cent. on capital has been charged for which the Department possesses no parliamentary appropriation.

DOMINION LABORATORY.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
To Salaries			7,525	5	1	By Laboratory fees			20	9	6
Advertising, books, &c.			9	0	4	Analyses fees			400	9	6
Chemicals, apparatus			1,766	4	10	Miscellaneous receipts			0	6	6
Cost of transport			234	0	0	Balance			12,197	2	10
Contingencies			15	14	5						
Expenses of accident			269	11	2						
Fees, University			12	6	0						
Freight, cartage, &c.			319	5	9						
Fuel, light, &c.			408	5	7						
Laboratory accommodation			126	17	7						
Office fittings and requisites			34	12	9						
Postage and telegrams			101	0	9						
Printing and stationery			151	10	11						
Rent, Auckland			275	7	8						
Rent, Dunedin			129	9	10						
Subscriptions to Technological Societies			56	14	0						
Telephone services			107	18	6						
Travelling allowances and expenses			276	2	9						
Rent, Head Office and Christchurch			539	0	0						
Depreciation			260	0	5						
			<u>£12,618</u>	<u>8</u>	<u>4</u>				<u>£12,618</u>	<u>8</u>	<u>4</u>
			£	s.	d.				£	s.	d.
To Balance			12,197	2	10	By Excess expenditure over income			12,410	4	8
Interest on capital			213	1	10						
			<u>£12,410</u>	<u>4</u>	<u>8</u>				<u>£12,410</u>	<u>4</u>	<u>8</u>

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at 4½ per cent. on capital.

SCIENTIFIC AND INDUSTRIAL RESEARCH DEPARTMENT—*continued.*

DOMINION OBSERVATORY.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
To Salaries .. .. .	..	..	1,086	19	0	By Balance carried down .. .. .	..	..	2,225	5	11
Astronomical sites, testing of .. .. .	..	..	31	2	3						
General expenses .. .. .	..	..	242	8	0						
Grounds, maintenance of .. .. .	..	..	37	10	0						
Instruments, purchase and repairs .. .. .	..	..	220	6	8						
Rent .. .. .	..	..	607	0	0						
			<u>£2,225 5 11</u>						<u>£2,225 5 11</u>		
To Balance brought down .. .. .	..	..	2,225	5	11	By Excess expenditure over income .. .. .	..	..	2,601	18	9
Interest on capital .. .. .	..	..	123	12	7						
Depreciation .. .. .	..	..	253	0	3						
			<u>£2,601 18 9</u>						<u>£2,601 18 9</u>		

NOTE.—The following charges are included for which the Department possesses no parliamentary appropriation: (a) Rental value as assessed by Public Works Department; (b) interest at 4½ per cent. on capital.

BALANCE-SHEET AS AT 31ST MARCH, 1928.

	Head Office.	Geological Survey.	Meteorological Office.	Dominion Laboratory.	Dominion Observatory.	Total.
<i>Liabilities.</i>						
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Capital	2,432 14 2	14,617 6 5	2,804 12 8	4,735 6 10	2,747 5 11	27,337 6 0
Sundry creditors	471 1 9	203 7 2	152 9 2	118 18 2	45 0 8	990 16 11
Depreciation Reserve	29 14 7	2,741 11 10	1,809 10 7	1,276 2 10	1,580 13 8	7,437 13 6
Treasury Adjustment Account	16,401 3 4	5,521 16 8	6,291 4 3	11,643 7 5	1,043 5 4	40,900 17 0
Assets written off Reserve .. .. .	..	0 13 8	..	..	..	0 13 8
	<u>19,334 13 10</u>	<u>23,084 15 9</u>	<u>11,057 16 8</u>	<u>17,773 15 3</u>	<u>5,416 5 7</u>	<u>76,667 7 1</u>
<i>Assets.</i>						
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Furniture and fittings	316 17 4	440 9 5	167 5 10	435 11 1	351 2 1	1,711 5 9
Mechanical appliances	76 11 6	..	96 0 0	60 3 9	2,138 17 5	2,371 12 8
Books, &c.	2,111 9 7	6,726 5 8	42 9 4	1,030 3 7	259 2 2	10,169 10 4
Stamps on hand	7 7 0	..	..	..	..	7 7 0
Research apparatus	624 14 7	..	..	..	..	624 14 7
Instruments .. .. .	..	321 13 11	2,925 17 8	..	..	3,247 11 7
Photographic apparatus .. .. .	..	..	..	..	65 5 2	65 5 2
Fossils and collections .. .. .	..	7,192 2 10	..	..	..	7,192 2 10
Tools and equipment .. .. .	..	85 15 8	..	..	..	85 15 8
Sundry debtors	18 13 1	192 2 6	..	..	..	210 15 7
Stocks on hand .. .. .	..	22 17 1	..	..	..	22 17 1
Buildings .. .. .	..	..	208 16 7	..	..	208 16 7
Laboratory appliances .. .. .	..	..	..	2,214 9 3	..	2,214 9 3
Platinum .. .. .	..	..	..	1,623 2 11	..	1,623 2 11
Excess expenditure over income	16,179 0 9	8,103 8 8	7,617 7 3	12,410 4 8	2,601 18 9	46,912 0 1
	<u>19,334 13 10</u>	<u>23,084 15 9</u>	<u>11,057 16 8</u>	<u>17,773 15 3</u>	<u>5,416 5 7</u>	<u>76,667 7 1</u>

E. MARSDEN, Secretary.

I hereby certify that the Income and Expenditure Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

STATE ADVANCES OFFICE.

ADVANCES TO SETTLERS BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Sundry loans			19,342,780	3	5	Investment Account—Principal owing by mortgagors			16,955,067	9	2
Temporary advances from—						Temporary investments			150,000	0	0
Public Debt Sinking Fund	£	s. d.				Temporary advances to—	£	s. d.			
Branch	108,000	0 0				Workers Branch	1,810,500	0 0			
Advances Office Sinking						Local Authorities Branch ..	374,500	0 0			
Fund Account	666,500	0 0				Rural Advances Branch ..	270,500	0 0			
Miscellaneous Business									2,455,500	0 0	
Branch	269,400	0 0				Sinking Fund investments held by Advances					
			1,043,900	0 0		Office Sinking Fund Account			*1,804,662	15 2	
Amount held for investment on behalf of the						Interest on mortgages—	£	s. d.			
Housing Insurance Fund			4,392	8 0		Overdue	169,882	5 9			
Advances Suspense Account			13,710	0 0		Accrued	215,402	18 8			
Fire Loss Suspense Account			16,942	14 1					385,285	4 5	
Income-tax Suspense Account			8,936	6 6		Interest on temporary investments accrued ..			36	19 9	
Sundry creditors			1,708	14 0		Office furniture and equipment			6,137	17 1	
Interest on loans accrued but not due ..			167,661	7 7		Sundry debtors			65,552	10 5	
Reserve for bad debts			63,291	15 5		Loan Charges Account			192,217	13 7	
Sinking Fund			1,445,997	13 3		Cash in hand and in bank at 31st March, 1928			119,860	12 8	
Reserve Fund			25,000	0 0					<u>£22,134,321</u>	<u>2 3</u>	
			<u>£22,134,321</u>	<u>2 3</u>					<u>£22,134,321</u>	<u>2 3</u>	

* This amount includes the sum of £358,665 1s. 11d. capital paid into the Sinking Fund under the provisions of the State Advances Act.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>			£	s.	d.	<i>Cr.</i>			£	s.	d.
To Management Expenses Account			35,099	11 2		By Interest Account—Gross profits			123,723	16 3	
Loss on realization of securities and doubtful securities written down			39,222	1 9					<u>£123,723</u>	<u>16 3</u>	
Office furniture and equipment written down ..			323	0 11							
Balance—Net profits for the year			49,079	2 5							
			<u>£123,723</u>	<u>16 3</u>							
To Loan-flotation charges written down			12,351	4 11		By Net profits for the year			49,079	2 5	
Income-tax			8,937	5 9					<u>£49,079</u>	<u>2 5</u>	
Balance of net profits invested in Advances											
Office Sinking Fund Account			27,790	11 9							
			<u>£49,079</u>	<u>2 5</u>					<u>£49,079</u>	<u>2 5</u>	

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>				£	s.	d.	<i>Cr.</i>				£	s.	d.
To Interest on loans			875,205	14 1		By Interest on mortgages			878,773	2 5			
Less accrued at 31st March, 1927			176,996	19 10		Less overdue and accrued at 31st March, 1927			354,561	11 0			
			698,208	14 3					524,211	11 5			
Interest on loans accrued but not due			167,661	7 7		Interest on outstanding payments			49	18 8			
Interest on amounts temporarily transferred from other branches			39,294	3 0		Interest on bank balances			792	15 7			
Balance—Gross profits transferred to Profit and Loss Account			123,723	16 3		Interest on temporary advances to other branches			118,435	15 5			
						Interest on temporary investments	£	s. d.	8,071	12 9			
						Less accrued at 31st March, 1927			7,995	16 11			
											75	15 10	
						Interest on temporary investments accrued at 31st March, 1928					36	19 9	
						Interest on mortgages—	£	s. d.	169,882	5 9			
						Overdue at 31st March, 1928							
						Accrued but not due at 31st March, 1928			215,402	18 8			
											385,285	4 5	
			<u>£1,028,888</u>	<u>1 1</u>							<u>£1,028,888</u>	<u>1 1</u>	

STATE ADVANCES OFFICE—*continued.*ADVANCES TO SETTLERS BRANCH—*continued.*

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.	
To Advertising, newspapers, &c.		7	5	8	By Consent fees	28	5	0
Audit Office services	390	0	0	Production fees	649	1	6	
Cleaning, lighting, heating, and messenger services	528	17	9	Release fees	241	16	3	
Compassionate allowance to Mrs. Wilson ..	83	15	0	Sundry fees	7	10	7	
Management charges on New Zealand stock and bonds	5,185	7	5	Balance transferred to Profit and Loss Account	35,099	11	2	
Meal allowances and overtime	559	16	0					
Office maintenance	880	7	7					
Postages and telegrams	785	11	5					
Post Office services	1,513	14	6					
Printing and stationery	231	18	11					
Public Service Superannuation Fund contribution	326	10	11					
Rent	2,424	8	10					
Salaries	21,375	0	8					
Solicitors' costs and Court costs	44	5	0					
Telephones	110	11	9					
Travelling-expenses	729	0	0					
Typewriters and adding-machines—Repairs ..	199	13	1					
Valuation Department—Agency work	650	0	0					
	<u>£36,026</u>	<u>4</u>	<u>6</u>		<u>£36,026</u>	<u>4</u>	<u>6</u>	

State Advances Office, Wellington, 23rd August, 1928.

WM. WADDEL, Superintendent.
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.
—G. F. C. CAMPBELL, Controller and Auditor-General.

RURAL ADVANCES BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Sundry loans	543,300	0	0	Investment Account—Principal owing by mortgagors	750,946	9	11				
Temporary advances from Settlers Branch ..	270,500	0	0	Temporary investment	283	10	0				
Advances Suspense Account	9,260	0	0	Interest on mortgages—							
Fire Loss Suspense Account	200	0	0	Overdue	2,030	0	2				
Suspense Account	95	19	3	Accrued	9,282	2	0				
Sundry creditors	1,206	17	2					11,312	2	2	
Interest on loans accrued but not due ..	564	18	3	Loan Charges Account	33,899	16	6				
Profit and Loss Account	86	10	5	Cash in hand and in bank at 31st March, 1928 ..	28,772	6	6				
	<u>£825,214</u>	<u>5</u>	<u>1</u>		<u>£825,214</u>	<u>5</u>	<u>1</u>				

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Management Expenses Account	744	0	0	By Interest Account—Gross profits	830	10	5
Balance—Net profits for the year	86	10	5				
	<u>£830</u>	<u>10</u>	<u>5</u>		<u>£830</u>	<u>10</u>	<u>5</u>

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Interest on loans	1,206	17	2	By Interest on mortgages	7,472	17	4
Interest on loans accrued but not due ..	564	18	3	Interest on temporary investments	24	14	4
Interest on amounts temporarily transferred from Settlers Branch	16,244	10	0	Interest on bank balances	37	2	0
Balance—Gross profits transferred to Profit and Loss Account	830	10	5	Interest on mortgages—			
				Overdue at 31st March, 1928	2,030	0	2
				Accrued but not due at 31st March, 1928	9,282	2	0
	<u>£18,846</u>	<u>15</u>	<u>10</u>				
					11,312	2	2
					<u>£18,846</u>	<u>15</u>	<u>10</u>

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Audit Office services	10	0	0	By Balance transferred to Profit and Loss Account ..	744	0	0
Cleaning and messenger services	15	0	0				
Postages and telegrams	16	12	6				
Post Office services	15	0	0				
Printing and stationery	125	0	0				
Rent	85	0	0				
Salaries	275	0	0				
Travelling-expenses	202	7	6				
	<u>£744</u>	<u>0</u>	<u>0</u>		<u>£744</u>	<u>0</u>	<u>0</u>

State Advances Office, Wellington, 23rd August, 1928.

WM. WADDEL, Superintendent.
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.
—G. F. C. CAMPBELL, Controller and Auditor-General.

STATE ADVANCES OFFICE—*continued.*

ADVANCES OFFICE SINKING FUND ACCOUNT.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>					
	£	s.	d.	£	s.	d.	£	s.	d.
Principal received as at 31st March, 1927, with accumulated interest from—									
Settlers Branch ..	1,823,817	1	10						
Workers Branch ..	271,751	8	8						
Local Authorities Branch	358,187	13	2						
	<u>2,453,756</u>	3	8						
Interest earned for the year ended 31st March, 1928—									
Settlers Branch ..	79,755	1	7						
Workers Branch ..	3,982	16	9						
Local Authorities Branch ..	16,832	17	9						
	<u>2,554,326</u>	19	9						
Net profits transferred from Settlers Branch ..	27,790	11	9						
	<u>2,582,117</u>	11	6						
Less redemption of loans—									
Settlers Branch £126,700									
Workers Branch £187,000									
	<u>313,700</u>	0	0						
Total fund as at 31st March, 1928 ..				2,268,417	11	6			
Advances Suspense Account ..				1,096	1	11			
Suspense Account ..				240	12	2			
				<u>£2,269,754</u>	5	7			
							<u>£2,269,754</u>	5	7

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.	£	s.	d.
To Interest on investments—Transferred to Sinking Fund Account ..	100,570	16	1	By Interest on loans to—						
				Settlers ..	52,011	13	2			
				Workers ..	3,146	17	11			
				Local bodies ..	20,468	2	6			
					<u>75,626</u>	13	7			
				Less overdue and accrued at 31st March, 1927 ..	27,160	6	11			
					<u>48,466</u>	6	8			
				Interest on bank balances ..				163	0	8
				Interest on outstanding payments ..				1	1	8
				Interest on temporary advances to Settlers Branch ..				26,035	8	4
				Interest overdue at 31st March, 1928, on loans to—						
				Settlers ..	7,308	0	6			
				Workers ..	533	2	7			
				Local bodies ..	1,415	11	3			
					<u>9,256</u>	14	4			
				Interest accrued at 31st March, 1928, on loans to—						
				Settlers ..	12,454	0	5			
				Workers ..	742	18	11			
				Local bodies ..	3,451	5	1			
					<u>16,648</u>	4	5			
					<u>£100,570</u>	16	1			
								<u>£100,570</u>	16	1

State Advances Office, Wellington, 23rd August, 1928.

WM. WADDEL, Superintendent.
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.
—G. F. C. CAMPBELL, Controller and Auditor-General.

STATE ADVANCES OFFICE—*continued.*

FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£	s.	d.	£	s.	d.	<i>Assets.</i>		£	s.	d.
Sundry loans		69,598	14	3				Investment Account—Principal owing by mort-				
Less loan liability redeemed and discharged from Consolidated Fund		6,008	14	3				gagors	42,183	14	5	
								Properties acquired	4,212	8	6	
								Temporary advances to Settlers Branch	16,290	0	0	
		63,590	0	0				Sinking Fund investments held by Public Debt Redemption Fund				*716 15 2
Less loan liability redeemed by Public Debt Repayment Account		5,000	0	0				Interest on mortgages—				
								Overdue	1,767	12	10	
								Accrued	313	9	9	
					58,590	0	0					2,081 2 7
Liability to Consolidated Fund in terms of section 22, Finance Act, 1926					5,000	0	0	Sundry debtors				80 19 4
Suspense Account					171	9	9	Profit and Loss Account				4,330 16 10
Income-tax Suspense Account					15	2	0	Cash in hand and in bank at 31st March, 1928				115 7 8
Interest on loans—												
Overdue		1,415	15	7								
Accrued		1,162	3	4								
					2,577	18	11					
Rent accrued												
Reserve for losses on realization and bad debts					3,515	13	10					
Sinking Fund					103	18	4					
					<u>£70,011</u>	<u>4</u>	<u>6</u>					<u>£70,011 4 6</u>

* This amount includes the sum of £612 16s. 10d. capital paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Management Expenses Account	100	0	0	By Interest Account—Gross profits	233	13	3
Expenses of realization of assets	50	11	6				
Balance—Net profits for the year	83	1	9				
	<u>£233</u>	<u>13</u>	<u>3</u>				<u>£233 13 3</u>
To Balance as at 31st March, 1927	4,398	16	7	By Net profits for the year	83	1	9
Income-tax	15	2	0	Balance	4,330	16	10
	<u>£4,413</u>	<u>18</u>	<u>7</u>				<u>£4,413 18 7</u>

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>	£	s.	d.	£	s.	d.
To Interest on loans	2,452	7	9				By Interest on mortgages	1,798	1	9			
Less accrued at 31st March, 1927	1,271	6	8				Interest on mortgages—						
				1,181	1	1	Overdue at 31st March, 1928.. .. .	1,767	12	10			
Interest on loans accrued but not due				1,162	3	4	Accrued at 31st March, 1928.. .. .	313	9	9			
Balance—Gross profits transferred to Profit and Loss Account											3,879	4	4
							Less interest overdue and accrued at 31st March, 1927.. .. .				2,024	5	4
													1,854 19 0
							Interest on bank balances						12 17 0
							Interest on temporary advances to Settlers Branch.. .. .						709 1 8
											<u>£2,576</u>	<u>17</u>	<u>8</u>
													<u>£2,576 17 8</u>

MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Administration expenses	95	0	0	By Balance transferred to Profit and Loss Account	100	0	0
Audit Office services	5	0	0				
	<u>£100</u>	<u>0</u>	<u>0</u>				<u>£100 0 0</u>

State Advances Office, Wellington, 23rd August, 1928.

WM. WADDEL, Superintendent.
R. ROBERTSON, Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.

—G. F. C. CAMPBELL, Controller and Auditor-General.

NEW ZEALAND STATE COAL-MINES.

COLLIERY WORKING ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1928.

Dr.	LIVERPOOL.		JAMES.		Cr.	LIVERPOOL.		JAMES.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
To Stocks on hand, 1st April, 1927	5,280	10 6	1,083	1 2	By Sales of coal	185,486	8 2	55,964	19 7
Coal-winning—					Sales of stores, power, &c. ..	8,778	16 8	..	..
Wages	82,564	0 11	22,583	9 5	Stocks of coal on hand at				
Stores and materials used	7,117	18 8	924	9 4	31st March, 1928, at mine,				
Railway tickets	861	7 11	..	..	wharf, and afloat	6,337	18 5	535	2 2
Subsidized bus fares, &c. ..	..	..	284	16 6					
Stores sales (at cost)	7,798	3 3	..	..			
Coal purchased	346	18 1	251	17 10					
Special rate	823	12 0	263	16 3					
Royalty .. .. .	..	..	527	12 6					
	104,792	11 4	25,919	3 1					
Gross profit—To Profit and Loss Account	95,810	11 11	30,580	18 8					
	£200,603	3 3	£56,500	1 9		£200,603	3 3	£56,500	1 9

COLLIERY PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1928.

Dr.	LIVERPOOL.		JAMES.		Cr.	LIVERPOOL.		JAMES.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
To Salaries	3,026	4 10	921	2 7	By Gross profit at mine	95,810	11 11	30,580	18 8
Rent .. .. .	..	..	17	13 0	Rents	497	16 6	..	..
Interest	4,309	3 7	1,591	7 0					
Travelling-expenses	133	7 9	41	15 6					
Printing and stationery	195	17 2	58	9 5					
Repairs and maintenance	6,032	3 4	543	15 11					
Telegrams and postages	168	6 4	53	13 10					
Railway haulage	12,051	15 11	3,217	17 3					
Insurance	3,542	11 1	901	2 6					
Coal-miners' Relief Fund	290	18 3	84	7 3					
General expenses	590	5 2	135	8 5					
Marine freight	43,716	9 9	15,366	10 0					
Audit fees	86	5 0	28	15 0					
Wharfage	2,470	16 0	791	8 9					
Superannuation Fund subsidy	83	14 10	23	19 0					
Stores adjustment and losses	9	10 7	..	..			
Depreciation—Mine buildings, plant and machinery	7,491	15 11	2,515	6 2					
	84,199	5 6	26,292	11 7					
Preliminary expenses written off	..	..	1,103	8 6					
Net profit—Transferred to General Profit and Loss Account	12,109	2 11	3,184	18 7					
	£96,308	8 5	£30,580	18 8		£96,308	8 5	£30,580	18 8

PLANT, BUILDINGS, ETC., ON HIRE REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

Dr.	£	s. d.	Cr.	£	s. d.
To Interest .. .. .	..	..	By Hire of plant, buildings, &c. ..	569	6 7
Depreciation .. .. .	..	..	
		535			
Net revenue—Transferred to General Profit and Loss Account .. .. .	..	33 18 9			
		£569		£569	6 7

NEW ZEALAND STATE COAL-MINES—continued.
DEPOT TRADING ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1928.

Dr.	WELLINGTON.		CHRISTCHURCH.		WANGANUI.		Cr.	WELLINGTON.		CHRISTCHURCH.		WANGANUI.	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
To Stocks on hand, 1st April, 1927	2,347	10 2	6,556	3 0	610	11 3	By Sales of coal	137,184	0 10	91,454	19 10	18,210	18 2
Purchases of coal	126,620	5 6	52,743	4 2	16,248	2 9	Sales of coke, wood, &c.	4,674	16 0	1,502	6 0	552	11 3
Purchases of firewood, coke, &c.	4,078	6 11	836	8 3	249	13 4	Stocks on hand at 31st March, 1928—	3,691	15 5	8,763	10 2	313	5 4
Wharfage	1,128	8 4					Coal	498	7 7	637	4 11	191	13 2
Haulage to depot	629	14 1	35,163	18 10	297	9 8	Firewood, coke, &c.						
Wages—Discharging	346	7 7	426	19 7	29	13 6							
Gross profit—To Profit and Loss Account	135,150	12 7	95,726	13 10	17,435	10 6							
	10,898	7 3	6,631	7 1	1,832	17 5							
	£146,048	19 10	£102,358	0 11	£19,268	7 11		£146,048	19 10	£102,358	0 11	£19,268	7 11

DEPOT PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1928.

Dr.	WELLINGTON.		CHRISTCHURCH.		WANGANUI.		Cr.	WELLINGTON.		CHRISTCHURCH.		WANGANUI.	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
To Wages	1,603	14 8	1,541	16 10	437	19 4	By Gross profit from Trading Account	10,898	7 3	6,631	7 1	1,832	17 5
Salaries	577	0 0	1,082	7 3	488	16 5	Net loss—To General Profit and Loss Account					254	11 2
Rents	396	8 2	92	10 0	201	0 0							
Interest	79	0 9	156	2 3	45	15 5							
Travelling expenses and allowances	548	15 1	30	13 11	25	13 5							
Repairs and maintenance	73	17 3	395	5 4	127	16 8							
Postages and telegrams	94	7 9	54	6 6	34	16 1							
Printing and stationery	116	8 9	80	13 9	18	5 8							
Insurances	3,385	6 0	26	1 8	27	4 3							
Cartage	209	9 2	1,944	2 11	442	1 4							
Sacks	87	13 10	167	6 11	12	3 0							
Freights	347	12 0	14	13 9	1	7 5							
General expenses	40	0 0	137	11 2	31	16 5							
Audit fees	26	12 2	36	0 0	24	0 0							
Superannuation Fund subsidy	72	0 0	22	15 6	13	7 9							
Reserve for bad debts	627	2 5	100	0 0	10	7 0							
Depreciation			360	19 3	144	18 5							
Net profit—To General Profit and Loss Account	9,814	17 10	6,243	7 0	2,087	8 7							
	1,083	9 5	388	0 1									
	£10,898	7 3	£6,631	7 1	£2,087	8 7		£10,898	7 3	£6,631	7 1	£2,087	8 7

NEW ZEALAND STATE COAL-MINES—continued.
STATEMENT OF COLLIERY PROPERTY ACCOUNTS AS AT 31ST MARCH, 1928.

	LIVERPOOL.			JAMES.			MACDONALD.			TOTALS.		
	£	s. d.	£ s. d.	£	s. d.	£ s. d.	£	s. d.	£	s. d.	£	s. d.
Development and Property Account—												
Balance at 31st March, 1927	66,029	14 2	31,006	16 10	76,978	9 8						
Additions during the year	1,182	18 10	1,102	7 6	3,093	4 6						
Depreciation	67,212	13 0	32,109	4 4	80,071	14 2						
	3,352	10 10	1,607	4 4								
			63,860	2 2								
Electrification of James Colliery—					30,502	0 0			80,071	14 2		
Balance at 31st March, 1928					448	4 0					174,433	16 4
											448	4 0
Machinery, plant, ropes, and rolling-stock—												
Balance at 31st March, 1927	32,753	8 11	6,684	13 7								
Less transferred to plant, buildings, &c., on hire												
Additions during the year	32,753	8 11	6,684	13 7								
	4,362	11 1	1,100	8 11								
Depreciation	37,116	0 0	7,785	2 6								
	3,481	19 11	836	4 10								
Less provisionally written off	33,634	0 1	6,948	17 8								
	28	17 0	2	16 6								
			33,605	3 1							40,551	4 3
Buildings at mine—												
Balance at 31st March, 1927	4,143	4 5	1,198	3 3	479	17 3						
Additions during the year	304	0 2	78	3 1								
Depreciation	4,447	4 7	1,276	6 4	479	17 3						
	320	9 2	71	17 0								
			4,126	15 5								
					1,204	9 4			479	17 3		
Cottages at mine—												
Balance at 31st March, 1927	4,213	3 0			2,016	2 2						
Additions during the year	1,509	15 7										
Less sales and recoveries during the year	5,722	18 7			2,016	2 2						
	1,095	0 0			51	6 8						
Depreciation	4,627	18 7			1,964	15 6						
	307	19 0										
			4,319	19 7								
Plantation at mine—												
Balance at 31st March, 1927	1,389	1 11			910	5 5						
Additions during the year	103	17 1										
Coal (stock on hand at mine, wharf, and afloat)												
			1,492	19 0								
			6,337	18 5								
Stores (stock on hand)	7,941	9 5										
Less provisionally written off	257	2 7										
			7,684	6 10								
			£121,427	4 6					£83,426	12 4		
					£39,635	16 8					7,684	6 10
											£244,489	13 6

NEW ZEALAND STATE COAL-MINES—*continued.*
STATEMENT OF DEPOT PROPERTY ACCOUNTS AS AT 31ST MARCH, 1928.

	WELLINGTON.			CHRISTCHURCH.			WANGANUI.			TOTALS.		
	£	s. d.	£ s. d.	£	s. d.	£ s. d.	£	s. d.	£	s. d.	£	s. d.
Depot Property Account—												
Balance at 1st April, 1927	9,651	16 7	..	3,527	4 0	..	1,174	10 9	..	1,174	10 9	..
Additions during the year	2,062	9 7	..	1,240	11 10	..	10	3 0	..	1,250	13 9	..
Depreciation	11,714	6 2	..	4,767	15 10	..	1,184	13 9	..	5,951	29 9	..
	627	2 5	..	360	19 3	..	144	9 5	..	1,171	12 7	..
Less provisionally written off	11,087	3 9	..	4,406	16 7	..	1,040	4 4	..	6,533	14 0	..
	62	4 9	..	..	..	..	1	9 0	..	6,534	13 0	..
Stocks and stores on hand	4,682	8 2	..	10,287	3 8	..	558	18 8	..	15,527	10 8	..
Less provisionally written off	390	5 4	..	834	19 10	..	28	5 4	..	14,303	5 0	..
	4,292	2 10	..	9,452	3 10	..	530	13 4	..	14,275	0 0	..
	£15,317	1 10		£13,859	0 5		£1,569	8 8		£30,745	10 11	

NEW ZEALAND STATE COAL MINES—*continued.*

GENERAL PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>				<i>Cr.</i>						
	£	s.	d.		£	s.	d.	£	s.	d.
To Net loss—				By Net profit—						
Wanganui Depot	254	11	2	Liverpool Colliery	12,109	2	11			
Balance—Profit for year, carried down ..	21,806	9	11	James Colliery	3,184	18	7			
				Christchurch Depot	388	0	1			
				Wellington Depot	1,083	9	5			
				Net recoveries—						
				Seddonville Colliery	352	8	9			
				Point Elizabeth Colliery	2,027	8	0			
				Net revenue from hire of plant, buildings, &c.	33	18	9			
				Interest on investments				19,179	6	6
								2,881	14	7
								<u>£22,061</u>	<u>1</u>	<u>1</u>
To Sinking Fund Account for redemption of loan capital	4,552	0	5	By Balance—Profit for year 1927–28	21,806	9	11			
Balance—Net profit for year	17,254	9	6					<u>£21,806</u>	<u>9</u>	<u>11</u>
								<u>£21,806</u>	<u>9</u>	<u>11</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>		£		s.		d.		<i>Assets.</i>		£		s.		d.	
Loan under Coal-mines Act, 1908	150,000	0	0					Collieries—							
Loan under Coal-mines Act, 1908, and Appropriation Act, 1912 ..	25,000	0	0					Development and Property Accounts	174,433	16	4				
New Zealand Consolidated Inscribed Stock	52,601	0	7					Machinery, plant, ropes, and rolling-stock	40,551	4	3				
				227,601	0	7		Buildings at mines	5,811	2	0				
Accrued interest on loan capital							3,811	13	11						
Sundry creditors—								Cottages at mines	6,284	15	1				
Liverpool Colliery	9,310	11	5					Plantations at mines	2,403	4	5				
James Colliery	4,463	16	7					Electrification (James Colliery)	448	4	0				
Wellington Depot	1,968	12	10					Coal stocks (bins, wharf, and afloat)	6,873	0	7				
Christchurch Depot	2,968	12	8					Stores on hand	7,684	6	10				
Wanganui Depot	229	19	7												
				18,941	13	1		Plant, buildings, &c., on hire				3,735	12	5	
Deposits on contracts							1,015	0	0						
Sinking Fund							62,338	7	4						
Reserves—															
General Reserve	81,972	2	9					Property Accounts	16,470	10	11				
Bad Debts Reserve	609	18	11					Stocks and stores on hand	14,275	0	0				
Accident Insurance Reserve	4,246	14	9												
				86,828	16	5		Prospecting on State Coal Reserve				30,745	10	11	
General Profit and Loss Account—								Sinking Fund investments				756	8	8	
Net profit for year				17,254	9	6		Housing advances to workmen	4,662	0	3	62,338	7	4	
								Interest accrued due	59	8	5				
												4,721	8	8	
								Investments (ordinary)	14,300	0	0				
								Interest accrued due	153	18	2				
												14,453	18	2	
								Sundry debtors—							
								Liverpool Colliery	4,876	16	8				
								James Colliery	121	11	5				
								Wellington Depot	19,095	15	4				
								Christchurch Depot	5,062	0	3				
								Wanganui Depot	4,398	14	10				
												33,554	18	6	
								Less provisionally written off	167	14	0				
												33,387	4	6	
								Cash in Receiver-General's Deposit Account				1,065	0	0	
								Cash in Public Account				22,097	16	8	
												<u>£417,791</u>	<u>0</u>	<u>10</u>	
												<u>£417,791</u>	<u>0</u>	<u>10</u>	

State Coal-mines Office, Wellington, 12th July, 1928,
A. W. GYLES, A.I.A.N.Z., Accountant.

J. G. COATES,
for Minister of Mines.

I hereby certify that the attached Working and Profit and Loss Accounts of Depots and Collieries, General Profit and Loss Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, except that in the opinion of the Audit Office interest on capital expenditure on the unopened MacDonald Colliery should be charged to General Profit and Loss Account instead of being capitalized, as development was sufficiently completed several years ago.—G. F. C. CAMPBELL, Controller and Auditor-General.

STATE FIRE INSURANCE OFFICE.

REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31ST DECEMBER, 1927.

	£	s.	d.		£	s.	d.
Premiums after deduction of reinsurances ..	207,610	19	0	Bonus rebate to policyholders	25,765	7	1
Other receipts—Interest, commission, and rent..	35,884	19	8	Losses by fire (after deduction of reinsurances) ..	98,134	13	6
				Appropriated to reserve for unearned premiums (in addition to £78,988 12s. already reserved)..	4,055	15	8
				Government taxes	11,957	13	3
				Commission	10,331	13	1
				Salaries	27,044	5	4
				Contribution to Public Service Superannuation Fund	334	13	2
				Contributions to Fire Boards under the Fire Bri- gades Act, 1908	6,903	16	6
				Expenses of management—			
				Travelling-expenses	2,072	2	1
				Printing, stationery, and ad- vertising	1,397	17	5
				Rent	1,960	17	6
				Exchange	37	13	11
				Postages, telegrams, cablegrams, and sundry charges	2,991	12	2
					8,460	3	1
				Office equipment	803	14	4
				Office premises—Depreciation	3,320	17	2
					197,112	12	2
				Reinsurance Reserve Fund	5,000	0	0
				Bonus Rebate Reserve	1,500	0	0
				Office premises—Written off	4,000	0	0
				Amount of fire-insurance funds at end of year ..	35,883	6	6
					£243,495	18	8
					£243,495	18	8

BALANCE-SHEET OF THE STATE FIRE INSURANCE OFFICE ON THE 31ST DECEMBER, 1927.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	£	s. d.		£	s.	d.
Capital authorized by the State Fire Insurance Act, 1908	100,000			Government war-loan securities	148,146	7	0
Less not raised	100,000			Other Government securities	88,150	0	0
				Local-authority securities	87,696	4	4
				Fixed deposits and at short call	75,000	0	0
Reserve Fund		489,633	13 5	Land and buildings	216,610	2	10
Investments Fluctuation Reserve Fund ..		10,000	0 0	Outstanding premiums	8,195	1	8
Reserve for unearned premiums		83,044	7 8	Interest accrued but not due.. .. .	5,376	1	5
Bonus Rebate Reserve		26,500	0 0	Rent accrued or due	242	19	6
Reinsurance Reserve Fund		25,000	0 0	Sundry debtors	1,725	16	1
Premium and other deposits		1,159	1 5	Cash in Bank of New Zealand at Wellington, or in transit to Wellington	76,347	11	5
Outstanding fire losses		11,975	0 0	Imprest Account			
Government taxes		11,957	13 3	balances—			
Sundry creditors		142	5 6	Head Office	61	0	4
Other amounts owing by the Office—				Auckland	0	4	8
Reinsurance premiums due	9,827		4 11	Hamilton	8	6	3
Commission	1,743		0 1	New Plymouth	65	1	10
Rent	37		17 5	Palmerston North	3	13	8
Printing, stationery, and adver- tising		20	12 9	Napier	28	9	1
Postages and sundry charges		901	19 11	Nelson	2	17	10
				Christchurch	22	2	11
				Timaru	2	18	5
Fire-insurance funds, as per Revenue Account ..		35,883	6 6	Dunedin	48	5	4
				Invercargill	92	18	3
					335	18	7
					76,683	10	0
					£707,826	2	10
					£707,826	2	10

19th March, 1928.

J. H. JERRAM, General Manager.
C. B. REDWARD, Accountant.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

STATE FIRE INSURANCE OFFICE—*continued.*REVENUE ACCOUNT OF THE ACCIDENT BRANCH OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED
31ST DECEMBER, 1927.

		£	s.	d.			£	s.	d.
Premiums after deduction of reinsurances	..	65,560	7	7	Free-year bonus on personal accident policies	..	154	7	0
Interest	..	10,895	5	10	Claims	..	38,972	10	8
Less land and income tax	..	2,430	7	9	Commission	..	5,006	13	11
					Salaries	..	8,312	0	0
		8,464	18	1	Contribution to Public Service Superannuation Fund	..	105	0	0
					Expenses of management	..	1,970	9	1
					Further appropriation to reserve for unearned premiums	..	3,248	19	9
					Amount of accident funds, 31st December, 1927..	..	16,255	5	3
		£74,025	5	8			£74,025	5	8

BALANCE-SHEET OF THE ACCIDENT BRANCH OF THE STATE FIRE INSURANCE OFFICE ON 31ST DECEMBER, 1927.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Accident funds, as per Revenue Account	..	16,255	5	3	Government war-loan securities	..	100,500	0	0
Outstanding accident claims	..	14,500	0	0	Other Government securities	..	3,000	0	0
Government taxes	..	2,430	7	9	Local-authority securities	..	87,331	1	6
Commission	..	487	0	7	Mortgages on property	..	4,350	0	0
Premium and other deposits	..	140	9	4	Fixed deposits and at short call	..	30,000	0	0
Sundry creditors	..	1,583	18	0	Interest accrued but not due	..	3,042	11	2
Officers' Fidelity Fund	..	500	0	0	Agents' balances	..	0	19	10
Reserve for unearned premiums	..	29,502	3	5	Sundry debtors	..	1,938	3	2
Investment Fluctuation Reserve	..	3,000	0	0	Cash in hand on current account	..	14,518	8	9
Reserve Fund constituted under section 6 of the Government Accident Insurance Amendment Act, 1924..	..	176,282	0	1					
		£244,681	4	5			£244,681	4	5

J. H. JERRAM, General Manager.

C. B. REDWARD, Accountant.

23rd March, 1928.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

STATE FOREST SERVICE—continued.
SUMMARY OF PLANTATION OPERATIONS TO 31ST MARCH, 1928.

Plantation.	Expenditure.						Receipts.						Age of Plantations. Years.
	Expenditure to Date.	Compound Interest on Actual Expenses.	Cost of Trees.	Compound Interest on Cost of Trees.	Land Rental Compounded.	Total.	Actual Receipts.	Compound Interest on Receipts.	Value of Buildings and Departmental Property.	Debt on Planted Area.	Total.	Acres Planted.		Cost to Date per Acre.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	Acres.	£ s. d.
NORTH ISLAND.													
Maramaru ..	3,220 13 10	27 7 3	1,328 9 2	21,773 7 0	165 9 1	3,413 10 2	..	..	1,374 7 4	2,039 2 10	3,413 10 2	2,668	..
Riverhead ..	12,454 14 3	62 4 6	70,538 16 11	21,773 7 0	197 7 0	14,042 14 11	..	..	1,452 9 5	12,590 5 5	14,042 14 11	80,256	4 14 5
Kaingaia ..	159,515 13 11	38,714 4 6	25,906 0 6	28,789 11 4	3,317 9 5	303,961 19 4	1,303 9 11	283 3 10	21,168 17 3	281,202 8 4	303,961 19 4	7,010	3 10 1
Waioapu ..	85,227 8 1	65,054 4 6	23,361 4 11	24,384 7 6	4,467 8 3	208,294 13 10	1,293 3 7	401 6 8	6,449 3 9	200,150 19 10	208,294 13 10	240,303	28 11 0
Whakarewarewa ..	111,327 12 2	76,762 12 3	..	..	371 5 0	240,303 5 1	4,350 18 6	1,706 10 0	8,396 3 0	225,849 13 7	240,303 5 1	8,037	28 2 0-25
Karioi ..	12,552 9 6	6 1 5	..	..	..	12,929 15 11	172 6 10	..	7,245 18 9	5,511 10 4	12,929 15 11	1,479	3 14 6
SOUTH ISLAND.													
Golden Downs ..	4,754 0 8	78 14 9	168 0 0	4,575 11 6	289 9 9	5,290 5 2	..	..	1,769 7 5	3,520 17 9	5,290 5 2	494	7 2 6
Balmoral ..	56,304 17 11	10,278 5 10	23,287 9 8	4,575 11 6	2,882 0 0	97,328 4 11	1,091 15 0	163 7 7	11,867 13 11	84,205 8 5	97,328 4 11	13,016	6 9 4-6
Blue Mountains ..	16,769 16 6	507 13 2	8,297 8 3	384 13 10	73 18 2	26,033 9 11	169 19 2	6 17 0	4,434 18 11	21,421 14 10	26,033 9 11	3,256	6 11 7
Conical Hills and Pukerua ..	56,190 11 5	41,167 10 1	22,961 15 6	20,887 13 11	6,885 4 7	148,042 15 6	4,437 7 10	1,892 6 5	4,135 18 7	137,587 2 8	148,042 15 6	4,106	33 10 2
Dusky Hills and Greenvale ..	54,108 15 3	33,010 14 1	29,139 7 3	17,279 2 7	3,990 6 5	137,528 5 7	1,042 5 0	328 5 4	5,638 5 4	130,519 9 3	137,528 5 7	4,392	29 14 4
Hammer Springs ..	68,413 10 10	31,565 5 6	19,726 5 3	10,918 15 0	5,943 15 6	136,567 12 1	1,522 4 0	496 12 10	9,499 10 9	125,049 4 6	136,567 12 1	7,900	15 16 6-9
Naseby ..	26,911 8 0	15,072 5 10	25,133 6 6	16,780 16 6	2,012 15 6	85,910 12 4	562 8 1	58 4 8	3,047 9 3	82,242 10 4	85,910 12 4	2,366	34 15 3
EXPERIMENT STATIONS.													
Puhupuhi ..	12,921 0 8	5,989 16 4	1,703 12 9	921 12 9	612 10 2	22,148 12 8	134 6 2	21 15 10	585 15 5	21,406 15 3	22,148 12 8	1,200	17 16 10
Kangitiki ..	3,125 13 11	217 4 11	2,392 15 1	102 5 5	..	5,837 19 4	..	..	1,260 6 10	4,577 12 6	5,837 19 4	534	8 11 6
Rangitiki Survey District ..	7,596 3 7	755 1 7	..	..	..	8,351 5 2	..	..	849 12 9	7,501 12 5	8,351 5 2	3,617	2 1 6
Reclamation													
Dumgrec ..	11,399 2 0	10,667 19 5	3,985 7 0	5,274 9 5	5,938 6 8	37,265 4 6	3,165 16 9	1,629 9 2	91 0 0	32,378 18 7	37,265 4 6	351	92 4 11
Westland ..	12,718 8 6	..	1,391 13 5	..	..	14,110 1 11	..	..	1,972 3 5	12,137 18 6	14,110 1 11	1,288	9 8 6
Galloway ..	68 19 10	44 9 11	16 0 0	10 0 0	0 4 7	139 14 5	..	..	21 13 6	118 0 11	139 14 5	2	59 0 5-5
Gimnerturn ..	3,621 0 6	4,161 12 2	3,288 0 0	4,507 10 5	526 4 1	16,104 7 2	1,658 18 8	81,137 0 10	172 0 6	13,136 7 8	16,104 7 2	88	149 7 9-7
Omarara ..	70 1 9	43 12 4	11 0 0	7 2 11	0 19 10	132 16 10	..	..	20 4 6	112 12 4	132 16 10	2	56 6 2
Raincliffe ..	585 15 0	641 4 0	..	..	1,410 3 1	2,587 2 1	11 4 0	19 5 11	122 6 0	2,434 6 2	2,587 2 1	206	11 16 4
Waikahuna ..	267 7 9	305 6 9	63 0 0	82 0 9	7 5 2	725 0 5	..	..	20 4 6	704 15 11	725 0 5	11	64 1 5-4
Longwood ..	387 8 2	..	221 0 0	..	..	608 8 2	..	..	168 0 10	440 7 4	608 8 2	124	3 10 9
	720,462 14 0-335,133 11	1,262,920 12 2	156,629 0 11	62,511 19 3	1,527,657 17 5	20,910 3 68,144 6 9	1,406,839 15 8	1,527,657 17 5	91,763 11 6	1,406,839 15 8	1,527,657 17 5	142,403	..

NOTE.—Interest calculated at 4 per cent. until 31st March, 1921, and at 4½ per cent. thereafter.
General Balance-sheet figures :—
Plantations £ 1,475,533 11 11
Sand-dune reclamation £ 8,351 5 2
Westland Forest Experimental Station £ 14,110 1 11
Longwood Forest £ 608 8 2
Value of buildings, &c., above £ 91,763 11 6
Debt on planted area £ 1,406,839 15 8

SWAMP LAND DRAINAGE ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
Balance as at 1st April, 1927	4,388	0 5	Kaitaia Drainage District—		
Debentures issued under Swamp Land Drainage Act, 1915, and Appropriation Act, 1918, section 46	60,000	0 0	Drainage-works, &c.	7,579	12 2
Temporary transfers from other accounts (Public Revenues Act, 1926, section 40)	69,000	0 0	Management and engineering expenses	1,065	19 7
Rents from the letting of national-endowment lands in the Waihi drainage area	574	4 8			8,645 11 9
Special rate for interest and sinking fund: Swamp Land Drainage Act, 1915, section 5—			Waihi Drainage District—		
Kaitaia drainage area	3,796	9 9	Drainage-works, &c.	1,824	3 9
Waihi drainage area	461	10 0	Management and engineering expenses	188	12 8
					2,012 16 5
	4,257	19 9	Hikurangi Drainage District—		
General rate for administration and maintenance: Swamp Land Drainage Amendment Act, 1926, section 3—			Drainage-works, &c.	12,685	3 9
Kaitaia drainage area	1,162	8 5	Management and engineering expenses	1,282	0 9
Waihi drainage area	661	2 0			13,967 4 6
	1,823	10 5	Poukawa Drainage District—		
Rents	202	12 0	Drainage-works, &c.	200	5 6
Dredge-hire	1,521	0 0	Management and engineering expenses	24	10 5
Royalty	4	11 4			224 15 11
Interest on mortgage	12	10 4	Fuel and stores		8,567 7 4
Repayment in reduction of mortgage	50	0 0	Interest on debentures recouped to Consolidated Fund		10,184 5 9
Interest on investments	125	16 3	Loose tools		3 12 9
Miscellaneous	436	1 3	Management charges on consolidated stock	30	9 6
			Stamp duty on transfers, consolidated stock	13	11 10
					44 1 4
			Plant and machinery		4,338 0 11
			Public Revenues Act, 1926, section 4—		
			Interest paid on temporary transfers from other accounts	1,145	11 9
			Temporary transfers from other accounts repaid	74,000	0 0
					75,145 11 9
			Balance at end of year—		
			Cash in the Public Account		19,262 18 0
					£142,396 6 5
					£142,396 6 5

WAIHI DRAINAGE DISTRICT.

SPECIAL RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928, FOR INTEREST AND SINKING FUND ON ALLOCATED COST OF WORKS.

Pukehina Subdivision.

	£	s. d.		£	s. d.
Interest on allocated cost of works	590	0 0	Rates levied	373	4 5
Sinking fund contained in rates levied—transferred to Reserve Account	50	0 0	Subsidy from Consolidated Fund towards rates	183	0 0
Balance carried forward	6	4 5			
	£556	4 5			£556 4 5

Kaikokopu Subdivision.

	£	s. d.		£	s. d.
Interest on allocated cost of works	750	0 0	Rates levied	556	18 3
Sinking fund contained in rates levied—transferred to Reserve Account	75	0 0	Subsidy from Consolidated Fund towards rates	275	0 0
Balance carried forward	6	18 3			
	£831	18 3			£831 18 3

GENERAL RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928, FOR MAINTENANCE OF WORKS.

	£	s. d.		£	s. d.
Maintenance costs	1,054	9 10	Rates levied	1,178	2 9
Balance carried forward	623	12 11	Subsidy from Consolidated Fund towards rates	500	0 0
	£1,678	2 9			£1,678 2 9

GENERAL REVENUE ACCOUNT—CENTRAL SUBDIVISION.

	£	s. d.		£	s. d.
Rebates	34	11 11	Accrued rents	553	9 4
Interest on cost of works allocated to area	1,968	5 2	Balance carried forward	1,449	7 9
	£2,002	17 1			£2,002 17 1

SWAMP LAND DRAINAGE ACCOUNT—*continued.*

KAITAIA DRAINAGE DISTRICT.

SPECIAL RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928, FOR INTEREST AND SINKING FUND ON ALLOCATED COST OF WORKS.

Rural Subdivision.

	£	s.	d.		£	s.	d.
Interest on allocated cost of work	5,500	0	0	Rates levied	3,055	16	2
Sinking Fund contained in rates levied—transferred to Reserve Account	550	0	0	Subsidy from Consolidated Fund towards rates	3,253	0	0
Balance carried forward	258	16	2				
	<u>£6,308</u>	<u>16</u>	<u>2</u>		<u>£6,308</u>	<u>16</u>	<u>2</u>

Town District.

	£	s.	d.		£	s.	d.
Interest on allocated cost of work	750	0	0	Rates levied	548	13	1
Sinking Fund contained in rates levied—transferred to Reserve Account	75	0	0	Subsidy from Consolidated Fund towards rates	275	0	0
	<u>£825</u>	<u>0</u>	<u>0</u>	Balance carried forward	1	6	11
					<u>£825</u>	<u>0</u>	<u>0</u>

GENERAL RATE ACCOUNT FOR YEAR ENDED 31ST MARCH 1928, FOR MAINTENANCE OF WORKS.

	£	s.	d.		£	s.	d.
Maintenance costs	2,284	7	8	Rural subdivision—			
				Rates levied	882	14	0
				Subsidy from Consolidated Fund	1,005	0	0
				Town district—			
				Rates levied	132	19	5
				Subsidy from Consolidated Fund	66	0	0
				Balance carried forward	197	14	3
	<u>£2,284</u>	<u>7</u>	<u>8</u>		<u>£2,284</u>	<u>7</u>	<u>8</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Debentures issued under Swamp Land Drainage Act, 1915	536,000	0	0	Kaitaia Drainage District—			
Temporary advances from other accounts (section 40, Public Revenues Act, 1926)	10,000	0	0	Allocated cost of works on which rates are levied—			
Consolidated Fund, for loans redeemed under Public Debt Repayment Act, 1925	5,000	0	0	Rural subdivision	110,000	0	0
Public Works Fund—Land Improvement vote	4,563	19	7	Town district	15,000	0	0
Consolidated Fund—Accumulated interest on amount expended out of Public Works Fund	2,538	2	8				
Consolidated Fund—Interest on debentures paid but not recouped from Swamp Land Drainage Account	29,398	9	10	Excess cost of works not recoverable	47,746	3	5
Sundry creditors—				Interest Account—Proportion chargeable to district	53,277	10	9
Interest on debentures accrued but not due	7,930	13	9				
Interest on debentures due and unpaid	3	5	9	Waihi Drainage District—			
Miscellaneous	3,671	18	5	Allocated cost of works on which rates are levied—			
Rates paid in advance	0	1	1	Pukehina Subdivision	10,000	0	0
Rent accrued but not due	129	8	0	Kaikokopu Subdivision	15,000	0	0
Kaitaia Drainage District—				Cost allocated to Crown lands forming the Central Subdivision on which special rates are not levied	50,000	0	0
Balance carried forward on special rate account, rural subdivision	258	16	2				
Waihi Drainage District—				Excess cost of works not recoverable	4,620	4	0
Balance carried forward on—				Interest Account—Proportion chargeable to district	24,397	14	3
Special rate account, Pukehina Subdivision	6	4	5				
Special rate account, Kaikokopu Subdivision	6	18	3	Poukawa Drainage District—			
General rate account, for maintenance	623	12	11	Drainage-works	3,757	16	0
Reserve Account—				Interest Account—Proportion chargeable to district	1,785	1	4
Kaitaia Drainage District—							
Levy for repayment of capital cost—				Carried forward	335,584	9	9
Rural subdivision	550	0	0				
Town District	75	0	0				
Carried forward	600,756	10	10				

SWAMP AND DRAINAGE ACCOUNT—*continued.*BALANCE-SHEET AS AT 31ST MARCH, 1928—*continued.*

<i>Liabilities—continued.</i>			<i>Assets—continued.</i>		
	£	s. d.		£	s. d.
Brought forward	600,756	10 10	Brought forward	335,584	9 9
Waihi Drainage District—			Hikurangi Drainage District—		
Levy for repayment of capital cost, Pukehina ..	50	0 0	Drainage-works	133,411	4 4
Levy for repayment of capital cost, Kaikokopu ..	75	0 0	Interest Account—Proportion chargeable to district	33,195	13 3
				166,606	17 7
			Mangawai Drainage District—		
			Drainage-works	1,877	15 9
			Interest Account—Proportion chargeable to district	525	9 0
				2,403	4 9
			Harihari Drainage District—		
			Drainage-works	4,354	15 1
			Interest Account—Proportion chargeable to district	940	17 10
				5,295	12 11
			Buildings	2,611	19 3
			Wharves	89	11 3
			Plant and machinery	50,344	8 11
			Loose tools	622	12 1
			Live-stock	40	11 3
			Fuel, &c.	3,074	0 6
			Stores on hand	6,282	4 0
			Sundry debtors—		
			Advance on mortgage	210	0 0
			Interest on mortgage	2	12 6
			Hut rents	21	14 8
			Dredge-hire	234	0 0
			Flax royalty	1	17 8
			Rent under section 4 (5), Swamp Drainage Amendment Act, 1926	76	0 9
			Miscellaneous	264	7 1
			Sundry debtors for rates: Kaitaia Drainage District—		
			County Subdivisions—		
			Special rates for interest and sinking fund	2,795	6 4
			General rates of maintenance	792	13 8
				3,588	0 0
			Town District—		
			Special rates for interest and sinking fund	518	1 1
			General rates for maintenance	125	8 7
				643	9 8
			Sundry debtors for rates: Waihi Drainage District—		
			Pukehina Subdivision—Special rates for interest and sinking fund	373	4 5
			Kaikokopu Subdivision—Special rates for interest and sinking fund	552	18 8
			General rate for maintenance over whole area	1,016	12 4
			Kaitaia Drainage District—		
			Balance carried forward on special rate account—		
			Town District	1	6 11
			General rate account for maintenance	197	14 3
			Waihi Drainage District—		
			Balance carried forward on General Revenue Account—Central Subdivision	1,449	7 9
			Cash in hand of Post Office	29	13 11
			Balance at end of year—Cash in Public Account..	19,262	18 0
				£600,881	10 10
				£600,881	10 10

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statement of Receipts and Payments and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. G. F. C. CAMPBELL, Controller and Auditor-General.

TEACHERS' SUPERANNUATION FUND—*continued.*BALANCE-SHEET AS AT 31ST JANUARY, 1928—*continued.*

<i>Liabilities—continued.</i>			£	s.	d.	<i>Assets—continued.</i>			£	s.	d.
Brought forward			1,169,208	8	9	Brought forward			1,184,953	13	11
Reserve for loss on realization of securities—	£	s.									
Balance at 31st January, 1927	3,017	3	4								
Added, 1927-28	1,820	14	11								
	4,837	18	3								
Less loss, 1927-28 (interest) ..	728	11	0								
					4,109	7	3				
Vouchers issued but unpaid at 31st January, 1928	13,163	7	7								
Less cash in hands of Post Office	1,527	9	8								
					11,635	17	11				
					£1,184,953	13	11				
									£1,184,953	13	11

Education Department,
Wellington, 30th April, 1928.

C. E. CRAWFORD, A.I.A.N.Z.,
Secretary, Teachers' Superannuation Board.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—
G. F. C. CAMPBELL, Controller and Auditor-General.

TREASURY DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
To Administrative charges—						By Inscribed stock fees			633	1	0
Salaries	26,518	16	3		Fees—Stock transferred, London to New Zealand				1	7	6
Office requisites, &c.	153	8	10		Balance carried down			72,168	4	11	
Allowances, overtime, &c.	301	12	7								
Postages, &c.	2,068	8	10								
Printing and stationery	4,403	1	9								
Telegrams beyond Dominion	1,363	5	8								
Telephone subscriptions	220	12	3								
Travelling-expenses	79	4	3								
Office expenses	18	10	2								
Annual rental value of premises (a) ..	2,472	0	0								
Bank exchange and commission ..	24,167	4	7								
Less recoveries	10,939	15	9								
					13,227	8	10				
Expenses incidental to the Rural Advances Act	10	10	0								
Expenses of Local Government Loans Board	513	6	2								
Refund unclaimed money	267	12	3								
Transfer expenses Dunedin Office	50	14	4								
Depreciation	331	1	8								
Consolidated stock—Management charges ..	18,271	6	1								
Consolidated stock—Stamp duty on transfers	2,499	11	1								
Losses irrecoverable	32	2	5								
					£72,802	13	5				
									£72,802	13	5
To Balance brought down	72,168	4	11								
Interest on capital (b)	167	19	6								
					£72,336	4	5				
									£72,336	4	5

NOTE.—The following charges are included for which the Department has not obtained parliamentary appropriation: (a) Rental value as assessed by the Public Works Department; (b) interest at 4½ per cent. on capital as at 1st April, 1927. Depreciation has been allowed for on balances of assets as at 1st April, 1927, the total charge being carried to Depreciation Reserve.

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Capital as at 1st April, 1927	3,732	15	2			Office furniture, fittings, and equipment	2,141	2	2		
Sundry creditors for outstanding expenses ..	1,158	19	2			Less provisionally written off	2	13	2		
Depreciation Reserve	1,409	9	11								
Treasury Adjustment Account	70,398	12	5			Mechanical appliances	2,094	2	5		
						Less provisionally written off	27	16	0		
									2,138	9	0
									2,066	6	5
						Library			89	17	10
						Sundry debtors			65	8	11
						Stock of stamps			14	7	3
						Expenses paid in advance			6	11	3
						Excess of expenditure over income			72,318	16	0
									£76,699	16	8
									£76,699	16	8

NOTE.—Furniture to the value of £33 6s. has been transferred to the Department for which no parliamentary appropriation has been obtained.

20th August, 1928.

A. D. PARK, F.I.A.N.Z., Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental notes.—G. F. C. CAMPBELL, Controller and Auditor-General.

WESTPORT HARBOUR ACCOUNT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
To Dredging .. .. .	..	..	13,344	10	2	By Special coal rate .. .. .	..	..	31,162	17	2
Protective works .. .. .	..	..	11,984	18	3	Endowment revenue .. .. .	..	..	22,287	8	10
Harbour maintenance .. .. .	..	..	4,169	15	0	Port dues .. .. .	..	..	8,496	11	9
Working-expenses of tug .. .. .	..	..	2,569	18	10	Sale of surplus stores .. .. .	..	..	658	4	9
Office administration .. .. .	..	..	1,762	13	8	Interest on investments .. .. .	..	..	3,219	5	6
Endowments—Administration expenses .. .. .	..	..	1,020	12	1	Hire of plant .. .. .	..	..	23	0	0
Audit fees .. .. .	..	..	38	3	6	Rent .. .. .	..	..	45	10	0
Compensation for accidents .. .. .	..	..	31	5	2	Miscellaneous receipts .. .. .	..	..	16	10	1
Retiring-allowances .. .. .	..	..	93	5	0						
Superannuation subsidy .. .. .	..	..	127	11	10						
Grant to School of Mines .. .. .	..	..	25	0	0						
Depreciation .. .. .	..	..	3,017	1	0						
Interest on loans .. .. .	..	..	23,525	14	3						
Balance carried down .. .. .	..	..	4,198	19	4						
			£65,909	8	1				£65,909	8	1
			£	s.	d.				£	s.	d.
To Transfer to Sinking Fund .. .. .	..	..	4,117	12	10	By Balance brought down .. .. .	..	..	4,198	19	4
Transfer to Harbour Maintenance Reserve .. .. .	..	..	81	6	6						
			£4,198	19	4				£4,198	19	4

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>				<i>Assets.</i>							
£	s.	d.	£	s.	d.	£	s.	d.			
Loan capital—						Eastern breakwater	202,142	0	0		
Westport Harbour Board Act, 1884	58	16	6			Western breakwater	163,545	0	0		
Westport Harbour Board Act, 1884, and Loan Acts, 1896, 1897, and 1900	294,117	12	11			Training-walls	102,998	0	0		
Westport Harbour Board Loan Act, 1908	117,647	1	2			Limestone quarry	128	0	0		
Finance Act, 1921, section 4	106,884	16	1			Protective works and relief channel	9,041	12	4		
			518,708	6	8	Floating basin	73,575	0	0		
Reserve Account			97,329	6	2	Gridiron	2,196	0	0		
Sinking Fund Reserve			129,382	11	5	Dredge wharf	2,790	0	0		
Depreciation Reserve			21,107	5	10	Martin's Island	700	0	0		
Harbour Maintenance Reserve			15,918	15	10	Harbour buildings	4,619	0	0		
Sundry creditors—	£	s.	d.			Dredges, tug "Mana," &c.	25,383	7	0		
Payments in advance	469	12	7			Stock and stores	6,901	10	3		
Accrued interest	3,577	14	11			Sundry debtors—					
On open account	647	1	6			Accrued interest	£	s.	d.		
			4,694	9	0	On open account	289	5	7		
			£787,140	14	11		5,941	16	11		
									6,231	2	6
						Sinking Fund investments			129,382	11	5
						Temporary investments			56,000	0	0
						Cash—					
						In Public Account	1,448	14	11		
						With High Commissioner, London	58	16	6		
									1,507	11	5
									£787,140	14	11

G. C. GODFREY, Secretary.

J. E. ENGEL, A.R.A.N.Z., Accountant.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

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