LAND FOR SETTLEMENTS ACCOUNT—*continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1932.

Liabilities.

—	£ s. d.	General. £ s. d.	Cheviot. £ s. d.	National Endowment Trust. £ s. d.	Total. £ s. d.
Loan capital—					
3 per cent. ..	69,165 0 0				
3½ per cent. ..	1,382,947 5 11	..	160,918 0 0		
3¾ per cent. ..	545,425 0 0				
4 per cent. ..	6,416,275 3 11				
4½ per cent. ..	1,004,664 12 3				
£4 19s. 5·88d. per cent.	33,446 6 11				
5 per cent. ..	1,058,380 0 0				
5⅛ per cent. ..	1,500 0 0				
5¼ per cent. ..	216,300 0 0				
5½ per cent. ..	1,415,420 0 0				
		12,143,523 9 0			
Less reduction, Finance Act, (No. 2), 1927		1,138,600 0 0			
		11,004,923 9 0			
Crown lands included in estates		211,940 0 0			
Sales of Crown land		2,191,940 11 11			
		13,408,804 0 11			
Less amount expended in opening up Crown lands		647,528 1 5			
		12,761,275 19 6	160,918 0 0	..	12,922,193 19 6
Accumulated funds—					
Cheviot Estate..		..	462,701 2 1	..	462,701 2 1
National Endowment Trust ..		..	..	115,837 16 11	115,837 16 11
Deposits by lessees under section 208, Land Act, 1924		8,328 3 3	..	..	8,328 3 3
Sundry creditors—					
Interest on capital from proceeds of Crown land		8,616 12 5			
Interest on loans accrued but not due		93,783 6 5	1,373 6 3		
Interest on National Endowment Trust Funds		1,174 17 7			
Departmental		8,425 16 0			
Miscellaneous		5,966 6 9			
Turakina Domain		317 3 1			
		118,284 2 3	1,373 6 3	..	119,657 8 6
Interest on loans due and unpaid ..		10,808 6 1	..	..	10,808 6 1
Land Laws Amendment Act, 1929, section 8—					
Crown lands		19,895 2 2			
National Endowment Account ..		6,246 7 3			
Primary Education Account ..		177 19 1			
Native Land Settlement Account		1,044 0 0			
		27,363 8 6	..	..	27,363 8 6

Assets.

—	General. £ s. d.	Cheviot. £ s. d.	National Endowment Trust. £ s. d.	Total. £ s. d.
Land Account—				
Estates leased	10,500,171 17 5	384,506 9 1		
Estates unlet	252,227 3 8	325 0 0		
	10,752,399 1 1	384,831 9 1	..	11,137,230 10 2
Provisional State Forest	3,158 6 6	..	..	3,158 6 6
Land Laws Amendment Act, 1929—				
Leased	25,575 0 0			
Unlet	7,705 0 0			
	33,280 0 0	..	..	33,280 0 0
Unpaid purchase-price not yet payable—				
Buildings	140,406 3 9	35 6 8		
Improvements	1,201 17 2			
Sales of settlement land ..	556,494 18 2	5,841 10 0		
Sales of Crown land	336,107 3 9	..	68,287 11 4	
	1,034,210 2 10	5,876 16 8	68,287 11 4	1,108,374 10 10
Hutt Valley estates—				
Purchases	164,760 11 9			
Roading and incidental expenditure	222,529 7 10			
Interest	55,617 3 2			
	442,907 2 9			
Less receipts under section 11 (2A), Hutt Valley Land Settlement Act, 1925	271,370 19 3			
	171,536 3 6	..	..	171,536 3 6
Farm accounts—				
Mataikona	99 3 1			
Te Wera	112,811 10 2			
Brinklands	18,450 15 2			
	131,361 8 5	..	..	131,361 8 5
Plant and machinery	3,885 0 0	..	..	3,885 0 0
Advances under Deteriorated Land Act	12,161 14 6	..	..	12,161 14 6
Debtors' interest on advances under Deteriorated Land Act	775 7 2	..	..	775 7 2
Land Laws Amendment Act, 1929—				
Advances to settlers	67,227 0 2	..	..	67,227 0 2
Debtors for interest on advances	2,223 7 3	..	..	2,223 7 3
Advances for development of unoccupied Crown and settlement lands—				
Crown lands—				
Expenditure on improvements	126,232 6 4			