

1933.  
NEW ZEALAND.

DEPARTMENT OF LANDS AND SURVEY.

# DISCHARGED SOLDIERS SETTLEMENT.

REPORT FOR THE YEAR ENDED 31st MARCH, 1933.

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

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SIR,—

Department of Lands and Survey, Wellington, 1st August, 1933.

In accordance with the provisions of the Discharged Soldiers Settlement Act, 1915, I have the honour to submit herewith the report of the operations under the Act for the year ended 31st March, 1933.

I have, &c.,

W. ROBERTSON,

Under-Secretary.

The Hon. E. A. Ransom, Minister of Lands.

## GENERAL REVIEW.

## DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.

Loans authorized during the year number 613, involving a total amount of £97,902, as follows :—

	New Loans.		Additional Loans.	
	Number.	Amount.	Number.	Amount.
Advances on current account .. .. .	29	£ 5,750	513	£ 83,253
Advances on farms, &c. .. .. .	2	950	9	3,069
Advances on dwellings .. .. .	3	886	57	3,994
	34	7,586	579	90,316

The accounts published at the end of this report show the present position of the account, and give some idea of the action that has been necessary to meet the times. Whereas in the early years of the discharged-soldiers settlement the bulk of work originated from the settlement and rehabilitating of soldiers returned from service, to-day the problems are not so much those of fresh settlement, but rather the retention of existing mortgagors and protection of existing advances.

In common with all other great lending institutions, the Lands Department has found that a period of falling prices following on boom years has made particularly difficult the administration of accounts where even in the good times there was not a great margin of security.

As is only to be expected, the amounts outstanding on Sundry Debtors and Postponement Accounts have increased, rising from £661,651 at 31st March, 1932, to £794,964 at 31st March, 1933. Cash receipts for the year have also fallen by £82,468. The comparative figures of cash receipts on capital and revenue accounts for the last five years are :—

	1928-29.	1929-30.	1930-31.	1931-32.	1932-33.
	£	£	£	£	£
Capital ..	1,205,892	1,054,123	749,090	668,396	625,316
Revenue ..	757,761	727,703	604,988	527,436	488,048
Total ..	1,963,653	1,781,826	1,354,078	1,195,832	1,113,364

It has been pointed out in previous reports that the administration of discharged-soldier settlement is not yet merely a matter of collection of rent and interest. The problems placed before the controlling authorities are many and varied and sympathetic guidance is still very necessary. The State did not meet its obligation to these men by merely putting them on the land; it has to do its utmost to keep them there.

The reports received from the district offices indicate that the soldier settlers are, in the main, doing their best to meet their obligations. There is still a number who, from various causes, are not meeting the position; but the Department is always willing and anxious to aid any genuine trier, and has repeatedly effected adjustment in order to re-establish a settler on a sound basis and to give him a reasonable chance to earn a livelihood on his farm.

In my report last year I dealt very fully with the action being taken to help the soldier settlers and mortgagors. The then existing difficulties are still with us, and similar relief is being granted.

The fact must not be lost sight of that the Department has two main duties—one to the soldier mortgagor or lessee to see that he is being treated fairly, and the other to the general taxpayer to see that all things being taken into consideration the utmost revenue possible is collected.

## LANDS PROCLAIMED.

The lands set apart for selection by discharged soldiers during the year totalled 2,835 acres, making a grand total of 1,445,799 acres proclaimed since the inception of the scheme. This large area is made up as follows :—

Class of Land.	Area. Acres.
Ordinary Crown lands .. .. .	609,166
Land-for-settlements land .. .. .	401,844
National-endowment land .. .. .	431,433
Cheviot Estate land .. .. .	3,356
	1,445,799

Proclamations have been issued revoking the setting-apart of 234,937 acres of Crown and national-endowment land and 102,193 acres of land-for-settlements land.

## APPLICATIONS FOR LAND.

Applications for land under the Discharged Soldiers Settlement Act, 1915, to the number of twelve were received during the year. The following table gives the number of applications and the area allotted for each year from the inception of the soldier-settlement scheme:—

Year ending	Applications received.	Allotments made.	
		Number.	Area (Acres).
31st March, 1916 .. .. .	272	2	629
„ 1917 .. .. .	522	319	143,524
„ 1918 .. .. .	513	313	103,362
„ 1919 .. .. .	1,379	348	117,018
„ 1920 .. .. .	5,041	932	403,891
„ 1921 .. .. .	5,396	1,087	414,867
„ 1922 .. .. .	878	403	97,972
„ 1923 .. .. .	284	146	25,113
„ 1924 .. .. .	216	79	16,910
„ 1925 .. .. .	123	47	9,014
„ 1926 .. .. .	109	86	20,500
„ 1927 .. .. .	78	66	17,412
„ 1928 .. .. .	96	60	15,695
„ 1929 .. .. .	90	77	13,275
„ 1930 .. .. .	63	53	16,665
„ 1931 .. .. .	41	31	8,495
„ 1932 .. .. .	22	16	4,215
„ 1933 .. .. .	12	6	4,133
Totals for eighteen years .. .. .	15,135	4,071	1,432,690

## DOMINION REVALUATION BOARD.

## SUMMARY OF OPERATIONS AS AT 31ST MARCH, 1933.

Total capital invested (comprising capital values of Crown leaseholds and advances under section 2 of the Discharged Soldiers Settlement Amendment Act, 1917) .. .. .	£	17,244,237
Capital value dealt with by the Dominion Revaluation Board .. .. .	£	12,528,835
Reduction in capital by the Dominion Revaluation Board—	£	
Reduction in capital value of leaseholds .. .. .	£	2,017,485
Reduction in Crown mortgages (under section 2) .. .. .	£	869,200
		<u>2,886,685</u>

*Remission of Instalment Interest and Rent.*

Granted by Dominion Revaluation Board in respect of arrears as at 30th June, 1923 .. .. .	£	194,763
Granted by Land Boards on recommendation of the Dominion Revaluation Board with respect to payments accruing subsequent to 30th June, 1923 .. .. .	£	276,991
Total remissions .. .. .	£	<u>£471,754</u>

Mortgages, instalments, rents, &c., automatically written off due to reduction being retrospective to 1st July, 1921, or date of the title, &c. .. .. .	£	439,492
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*Postponements of Arrears as at 30th June, 1923, granted by the Dominion Revaluation Board.*

Rent, principal, and instalment interest for periods up to ten years .. .. .	£	316,475
Instalments to end of mortgage term .. .. .	£	127,411
		<u>£443,886</u>

Postponements of payments accruing subsequent to the 30th June, 1923, granted by Land Boards on the recommendation of Dominion Revaluation Board .. .. .	£	149,188
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*Investigation of Current Accounts under the Discharged Soldiers Settlement Amendment Act, 1924.*

Total capital invested .. .. .	£	3,222,649
Reduction of capital .. .. .	£	201,390
Transferred to Suspense Account .. .. .	£	23,257

*Adjustments in Buildings under Land for Settlements Act.*

Original value .. .. .	£	131,561
Amount of reduction .. .. .	£	19,579

## APPENDIX.

## EXTRACTS FROM REPORTS OF COMMISSIONERS OF CROWN LANDS.

## NORTH AUCKLAND.

(W. D. ARMIT, Commissioner of Crown Lands.)

GENERAL conditions in regard to soldier settlement have shown an improvement in management, but prices and factors outside the control of the farmers have necessitated postponements and remissions being granted in deserving cases. Settlers and mortgagors in curtailing capital expenditure on improvements have shown commendable energy in carrying out, unaided, works for which they might have reasonably been granted assistance. In herd-management the soldier settlers to-day compare favourably with the majority of farmers, and the position is reflected in the increased returns they are obtaining.

During the year the position regarding house properties has become accentuated by unemployment, and the continued effect of reduced incomes. The Land Board has endeavoured to meet the position by granting relief in postponing principal payments and adjusting mortgages. Notwithstanding the concessions granted, a number of soldiers have found it impossible even to meet interest charges, and have abandoned their homes. In these cases the properties have been let on weekly tenancies at a rental in most cases sufficient to meet interest on the capital charges.

## AUCKLAND.

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

The large number of dairying soldier settlers in this district is experiencing a most difficult time. Butterfat prices showed a marked further drop, and the payout for the season will not average more than 9d. Fortunately, the season was a good one, and the average production showed a marked increase.

As far as sheep-farmers were concerned, the position showed no improvement. Wool prices remained much the same and lamb prices fell.

The Land Board held a special meeting and they recommend such relief in respect of rent and mortgage charges on farm properties as was considered to be deserving in each case.

Owners of house properties have also been experiencing a difficult time owing to the prevailing depression, and it has unfortunately been found necessary to exercise power of sale in a few cases. It is worthy of note that the Mortgagors' Relief Commission upheld the action of the Department in practically every case in which an appeal was lodged. In many cases substantial relief has been given to mortgagors of house properties by adjustment of mortgages for a fresh term where, owing to unemployment or reduced incomes, such mortgagors have been unable to keep their payments up to date under the original mortgages.

## GISBORNE.

(H. L. PRIMROSE, Commissioner of Crown Lands.)

Soldier settlers generally are not behind the rest of the farming community in their ability to face adverse economic conditions, and most of them are doing as well on "economy rations" as can reasonably be expected.

They have not been slow to avail themselves of every source of revenue open to them, nor to take full advantage of unemployment schemes, where possible, for the improvement of their holdings. In a few instances work has had to be obtained for some of the small holders under Scheme 4A, the Commissioner acting as employer.

Dairy-farmers have endeavoured to increase their output both by herd-testing and by increasing herds. All advances have been reduced to bare necessities, and no new advances granted. A still further reduction of revenue must be expected, chiefly on account of the increase in the number of owners of house properties who are unemployed.

## HAWKE'S BAY.

(J. F. QUINN, Commissioner of Crown Lands.)

Like the ordinary settler, the soldier settler has had a hard time during the past year, the price of wool being practically stationary at a very low level, and the price of butterfat having fallen considerably during the season.

The majority of the settlers are finding it difficult to meet their obligations to the Crown, but the Department is assisting as far as possible by making advances for working-expenses when the stock is under security to the Crown, and by granting postponements or remissions where necessary in order to keep the settlers on the land.

*House Properties.*—Considerable difficulty is being experienced in collecting instalments of interest and principal, as quite a number of mortgagors are now on the unemployed list and are unable to pay their instalments in full. Assistance is being given by adjusting mortgages in order to reduce the payments, or by accepting payment of interest in the meantime.

*Hunter Soldiers' Assistance Trust Board.*—The Board held seven meetings during the year, and loans totalling £2,445 were granted to soldier settlers for improving their farms. Grants to the amount of £105 were approved in the cases of eighteen orphan children of deceased soldiers.

## TARANAKI.

(F. H. WATERS, Commissioner of Crown Lands.)

The past year has required a careful husbanding of the Department's resources in relation to soldier settlement. The present indications are that all preconceived ideas of successful establishment must be revised, owing to the loss of equities and margins carefully built up by the soldier farmers in previous years.

In grazing districts where revenue is confined to wool and store lamb, with a small turnover on cattle, the living and essential working expenses have again absorbed most of the revenue. The fat lamb has yielded as satisfactory return as any class of farming and properties capable of rearing fat lamb have shown a decidedly better return. The high costs of production on dairying farms, such as power charges for milking-plants, manurial costs to even maintain existing pastures, and transport costs, combined with the steady decrease in dairy-produce prices, necessitates the utmost care in administering this class of account.

The Land Board and Department have treated farm maintenance as a first call on revenue, realizing that the immediate concern is to keep the farms in production. Nevertheless, eighteen discharged-soldiers-settlement farm securities have reverted to the Department during the year. In some cases farms were abandoned and in a few cases the Department took steps to realize its security. The Department is farming five properties, pending a resale of these areas.

Difficulty is being experienced by an increasing number of mortgagors in meeting commitments in respect of house properties. Loss of employment compels a cessation of payments, and this is particularly noticeable where previously rebates have been constantly earned for prompt payment over a period of years. Recapitalization of charges and suspension of principal payments have assisted in a large number of cases, where reduced incomes necessitate some form of relief. Twelve house properties reverted to the Department during the year, and ten have been disposed of. At present there are sixteen houses on hand, fourteen of which are tenanted.

## WELLINGTON.

(H. W. C. MACKINTOSH, Commissioner of Crown Lands.)

As the areas farmed by discharged soldiers are situated right throughout the land district, the observations made upon the settlement of ordinary Crown lands will apply to these lands also. The income of these men from the sale of primary products has been so restricted that, in many cases, especially those of pastoralists, only enough has been received to pay working and living expenses. With their restricted incomes settlers have not been able to provide fertilizers for their pastures, and the Department has advanced money for this purpose where necessary.

The soldier settlers have also been assisted by granting them postponements of their payments, while, in many instances, considerable sums owing as rent and interest have been remitted. The occurrence of the slump at this time is most unfortunate, as settlers were just beginning to feel the benefit of the liberal concessions granted by the Dominion Revaluation Board in recent years. But for the depression it is fair to assume that these settlers would have been not only well established, but also meeting all their obligations.

In the southern part of the Wairarapa a severe drought was experienced in the autumn and hay that had been saved for winter had to be fed out to stock. This resulted in settlers having to graze their stock out during the winter. Many sought the aid of the Government in the matter, and the Department was fortunately able to procure grazing in the Pirinoa and Hinakura districts for over 900 cows. The cows came through the winter in reasonable condition.

A number of soldier settlers have availed themselves of the Unemployment Board's Schemes 4A and 4B, with the result that many scrub- and gorse-infested areas have been cleaned up and brought into profit. It is hoped that camps may be established on some of the settlements to deal with areas covered with manuka and tahinau.

In spite of the smallness of their incomes, many of the settlers with a little assistance from the Department have maintained their pastures and effected necessary improvements. Hay and ensilage have been saved, and provision made generally to meet the winter and early spring.

## MARLBOROUGH.

(P. R. WILKINSON, Commissioner of Crown Lands.)

The discharged soldier settlers, in common with the rest of the farming community, are finding it increasingly difficult to make ends meet during the present difficult period. To maintain production and prevent deterioration of the Department's securities, it has been necessary to extend the maximum consideration possible to settlers and in many cases where the Department holds milk-orders, it has been necessary to readvance for maintenance and living expenses moneys which in normal times would have gone to pay annual charges. Although there are still some complaints regarding the Department's policy of controlling revenue, especially as regards milk-orders, it is gratifying to know that the bulk of the settlers appreciate that the Department is doing everything in its power to assist them.

## NELSON.

(A. F. WATERS, Commissioner of Crown Lands.)

In spite of exceptionally low prices for farm-produce the soldier settlers generally show an optimistic spirit and a determination to make good. There have been practically no soldier settlers abandoning their holdings, as they realize that in a period of uncertainty the man on the land is as well off as any one. A number in favoured localities are doing quite well out of tobacco-growing, and in many cases are paying current charges and gradually overtaking arrears. Generally, however, it has been necessary to make concessions to the soldier settlers to tide them over these trying times.

## WESTLAND.

(T. CAGNEY, Commissioner of Crown Lands.)

Soldier settlers throughout the district are generally farming their respective properties on a sound and practical basis and in practically all cases their inability to meet their land charges must be attributed to the present stringent economical conditions, and I believe that with a return to something approaching relatively normal prices, and where no private mortgage is involved, their main difficulties would be rapidly overtaken.

As practically all the soldier settlers in this district depend mainly on dairying, the present advance being paid by factories in Westland, on an average of about 7d. per pound for butterfat, leaves little for payment of land charges. The average price for the present season will probably disclose a drop of at least 25 per cent. on last season's price.

Substantial remissions and postponements of charges were given last year, and, in the event of present prices continuing, further concessions will have to be considered or, as an alternative, reduction of capital values, which, however, it is recognized could not be justifiably considered on present-day prices for primary produce, and must be deferred in the hope that prices will eventually return to normal. Meanwhile, the Land Board is prepared to give every reasonable assistance and sympathetically deal with each application for relief on its merits.

## CANTERBURY.

(W. STEWART, Commissioner of Crown Lands.)

The prevailing conditions have affected our soldier settlers equally with our other tenants, and the Land Board is granting similar relief. The new system of controlling current accounts by seasonal advances reviewed each year has compelled a closer supervision and a review of all cases, and has proved a very useful innovation.

## OTAGO.

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

There is little to add to previous reports on the position of soldier settlers. Where the current account is controlled by this Department it has been found necessary to place the settlers on a definite monthly allowance and study strict economy in running the farm.

## SOUTHLAND.

(B. C. McCABE, Commissioner of Crown Lands.)

In common with the Crown tenants, the soldier settlers have experienced another trying year, but the great majority are facing the position and carrying on as well as the depressed prices for produce will allow. A large amount of work has been undertaken under the various unemployment schemes, and many areas of unproductive land have been brought into production.

Advantage has been taken of the low price for ewes, and practically all sheep flocks have been culled heavily and aged ewes replaced by sound animals.

Owing to the very low prices offered for oats, few sales have been made, and the crops have been stacked for future use either as supplementary feed in case of a severe winter, or for sale later if a payable price is offering.

TABLE 1.

TOTAL LANDS ACQUIRED FROM THE CROWN BY DISCHARGED SOLDIERS AND HELD AT THE 31ST MARCH, 1933.

Land District.	Sale (including Deferred Payment).				Lease and License.				Grand Totals.		
	Number of Discharged-soldier Purchasers and Licensees.	Number of Holdings.	Area.	Price.	Number of Discharged-soldier Tenants.	Number of Holdings.	Area.	Annual Rental.	Number of Discharged Soldiers.	Number of Holdings.	Area.
<i>Under the Discharged Soldiers Settlement Act, 1915, and Amendments.</i>											
			Acres.	£			Acres.	£			Acres.
North Auckland ..	14	13	2,417	3,185	289	287	52,252	9,429	303	300	54,669
Auckland ..	45	45	1,330	15,690	539	532	87,833	25,260	584	577	89,163
Gisborne ..	4	4	196	4,810	116	114	59,569	13,623	120	118	59,765
Hawke's Bay ..	..	..	..	..	223	232	87,580	29,531	223	232	87,580
Taranaki ..	1	1	2	310	94	93	23,269	5,781	95	94	23,271
Wellington ..	16	16	417	5,873	723	700	166,913	75,138	739	716	167,330
Nelson ..	3	3	1,216	1,292	21	21	13,119	1,515	24	24	14,335
Marlborough ..	..	..	..	..	49	50	15,742	3,828	49	50	15,742
Westland ..	1	1	148	150	17	17	19,645	193	18	18	19,793
Canterbury ..	26	26	319	8,953	365	357	217,443	39,219	391	383	217,762
Otago ..	4	4	1,935	5,470	97	93	179,384	11,252	101	97	181,319
Southland ..	8	8	1,442	6,840	72	80	11,380	3,849	80	88	12,822
Totals ..	122	121	9,422	52,573	2,605	2,576	934,129	218,618	2,727	2,697	943,551
<i>Under other Acts. (This includes lands selected at ordinary ballots, leases and licenses purchased at auction, and holdings acquired by transfer or otherwise.)</i>											
North Auckland ..	11	11	1,168	1,304	107	104	24,103	3,506	118	115	25,271
Auckland ..	49	47	22,754	20,503	339	310	145,646	7,261	388	357	168,400
Gisborne ..	..	..	..	..	45	41	38,094	4,073	45	41	38,094
Hawke's Bay ..	..	..	..	..	52	53	19,782	4,879	52	53	19,782
Taranaki ..	5	4	1,242	7,107	143	140	62,331	3,698	148	144	63,573
Wellington ..	3	3	221	1,080	162	157	57,187	34,680	165	160	57,408
Nelson ..	3	3	1,099	586	95	87	49,081	1,072	98	90	50,180
Marlborough ..	..	..	..	..	114	102	260,443	6,213	114	102	260,443
Westland ..	1	1	200	168	66	62	16,992	358	67	63	17,192
Canterbury ..	3	3	56	386	209	215	150,382	21,384	212	218	150,438
Otago ..	3	3	76	457	208	204	863,760	21,144	211	207	863,836
Southland ..	1	1	127	40	39	40	72,922	2,123	40	41	73,049
Totals ..	79	76	26,943	31,631	1,579	1,515	1,760,723	110,391	1,658	1,591	1,787,666
Grand totals ..	201	197	36,365	84,204	4,184	4,091	2,694,852	329,009	4,385	4,288	2,731,217

TABLE 2.  
STATEMENT OF MORTGAGE TRANSACTIONS, FINANCIAL YEAR ENDED 31ST MARCH, 1933.

District	Principal.						Interest.					
	Balance at 31st March, 1932, including Postponements.	Advances during Year.	Repayments during Year.	Transfers to Realization and other Accounts.	Balance on Mortgage at 31st March, 1933, including Postponements.	Balance at 31st March, 1932, including Postponements.	Charges during Year.	Receipts during Year.	Losses, Rebates, Remissions, and Transfers to other Accounts.	Balance at 31st March, 1933, including Postponements.		
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.		
North Auckland—												
Current account	366,852 14 4	31,009 5 1	26,372 3 11	16,726 6 1	354,763 9 5	19,240 9 1	18,310 11 2	15,632 19 8	3,128 6 0	18,789 14 7		
Farms, orchards, &c.	1,219,560 19 8	2,280 0 0	14,666 12 2	3,916 4 10	1,203,258 2 8	38,638 3 6	61,502 2 7	40,897 18 9	22,120 17 11	57,181 9 5		
Dwellings, business premises, &c.	1,551,533 6 5	921 8 0	51,070 0 2	48,821 8 0	1,452,563 6 3	12,273 4 8	75,535 6 7	63,263 16 2	8,609 13 9	15,935 1 4		
Totals ..	3,137,947 0 5	34,210 13 1	92,108 16 3	69,463 18 11	3,010,584 18 4	90,211 17 3	155,348 0 4	119,794 14 7	33,858 17 8	91,906 5 4		
Auckland—												
Current account	390,174 1 5	50,137 2 11	41,386 0 10	12,068 2 1	386,857 1 5	14,862 4 2	20,860 9 11	16,366 8 7	2,940 6 6	16,415 19 0		
Farms, orchards, &c.	1,034,762 6 5	.. ..	16,884 11 8	10,043 2 10	1,007,834 11 11	34,444 5 8	51,757 6 4	37,643 8 4	8,796 5 0	39,761 18 8		
Dwellings, business premises, &c.	347,495 4 11	305 0 3	12,729 9 3	5,070 4 9	330,000 11 2	2,800 19 5	17,133 12 10	14,102 5 5	1,463 10 4	4,368 16 6		
Totals ..	1,772,431 12 9	50,442 3 2	71,000 1 9	27,181 9 8	1,724,692 4 6	52,107 9 3	89,751 9 1	68,112 2 4	13,200 1 10	60,546 14 2		
Gisborne—												
Current account	41,063 16 8	7,449 4 4	5,385 15 7	72 12 0	43,054 13 5	2,031 4 10	2,108 0 1	1,076 18 2	Dr. 1 11 9	3,063 18 6		
Farms, orchards, &c.	163,747 11 2	75 19 0	3,256 6 7	5,751 1 0	154,816 2 7	6,423 1 3	8,219 12 2	4,520 2 7	1,879 13 6	8,242 17 4		
Dwellings, business premises, &c.	130,099 18 8	148 18 5	3,728 1 11	1,715 1 4	124,805 13 10	946 5 3	6,445 8 5	5,170 8 10	424 14 4	1,796 10 6		
Totals ..	334,911 6 6	7,674 1 9	12,370 4 1	7,538 14 4	322,676 9 10	9,400 11 4	16,773 0 8	10,767 9 7	2,302 16 1	13,103 6 4		
Hawke's Bay—												
Current account	159,457 9 0	27,337 10 6	31,540 6 7	Dr. 6,743 12 7	161,998 5 6	11,690 6 1	8,213 16 11	4,240 11 5	2,265 6 9	13,398 4 10		
Farms, orchards, &c.	327,764 19 6	61 4 5	3,714 6 3	Dr. 2,983 10 10	327,095 8 6	14,814 1 11	16,754 9 5	8,052 17 4	5,567 6 9	17,948 7 3		
Dwellings, business premises, &c.	314,290 7 6	136 1 6	11,552 4 2	7,024 11 5	295,849 13 5	3,164 2 6	15,426 7 5	12,749 18 5	1,706 8 0	4,134 3 6		
Totals ..	801,512 16 0	27,534 16 5	46,806 17 0	Dr. 2,702 12 0	784,943 7 5	29,668 10 6	40,394 13 9	25,043 7 2	9,539 1 6	35,480 15 7		
Taranaki—												
Current account	143,582 3 1	39,505 12 5	46,329 1 4	7,203 16 4	129,554 17 10	5,320 13 0	7,851 14 4	6,587 12 4	1,245 10 6	5,339 4 6		
Farms, orchards, &c.	691,617 19 7	63 4 2	9,456 19 8	10,289 16 11	671,934 7 2	25,972 0 9	34,171 8 9	20,842 0 2	7,987 10 2	31,313 19 2		
Dwellings, business premises, &c.	267,716 17 7	255 16 6	10,603 1 9	1,459 15 7	255,909 16 9	1,057 13 8	13,606 4 9	11,634 8 6	1,367 3 7	1,662 6 4		
Totals ..	1,102,917 0 3	39,824 13 1	66,389 2 9	18,953 8 10	1,057,399 1 9	32,350 7 5	55,629 7 10	39,064 1 0	10,600 4 3	38,315 10 0		
Wellington—												
Current account	348,765 7 5	47,072 11 1	53,760 6 7	6,642 4 8	335,435 7 3	19,292 4 1	17,953 0 0	10,603 17 8	9,790 3 3	16,851 3 2		
Farms, orchards, &c.	840,373 4 3	1,840 1 4	10,031 8 8	5,461 3 11	826,720 13 0	34,334 8 4	42,262 10 4	23,582 19 6	22,546 12 4	30,467 6 10		
Dwellings, business premises, &c.	1,155,347 10 8	1,781 19 6	42,722 17 11	14,039 1 6	1,100,367 10 9	4,994 12 4	57,659 14 3	49,291 18 2	5,657 8 6	7,704 19 11		
Totals ..	2,344,486 2 4	50,694 11 11	106,514 13 2	26,142 10 1	2,262,523 11 0	58,621 4 9	117,875 4 7	83,478 15 4	37,994 4 1	55,023 9 11		



Marlborough—																												
Current account	31,159	4	7	3,727	8	11	4,415	6	9	27,187	15	1	2,812	10	11	1,485	14	8	431	13	10	1,199	8	8	2,667	3	1	
Farms, orchards, &c.	197,032	17	2	150	0	0	947	9	8	197,281	7	3	11,822	3	8	9,994	13	7	2,673	12	6	7,919	17	8	10,923	7	1	
Dwellings, business premises, &c.	74,004	19	3	24	19	4	3,411	4	3	70,072	4	2	343	6	5	3,696	1	4	3,129	18	7	382	5	9	527	3	5	
Totals	302,197	1	0	3,992	8	3	8,774	0	8	294,541	6	6	14,678	1	0	15,176	9	7	6,235	4	11	9,501	12	1	14,117	13	7	
Nelson—																												
Current account	58,283	10	3	4,815	2	11	5,506	2	10	56,019	14	5	3,636	16	7	2,996	11	3	1,670	0	10	1,361	12	9	3,601	14	3	
Farms, orchards, &c.	282,906	12	3	300	0	0	4,051	0	0	277,594	4	11	11,659	17	10	14,283	5	10	8,335	8	11	5,658	12	1	11,949	2	8	
Dwellings, business premises, &c.	48,966	1	9	..	..	..	2,995	17	0	45,020	11	7	227	1	8	2,347	4	1	2,004	8	9	233	4	5	336	12	7	
Totals	390,156	4	3	5,115	2	11	12,552	19	10	378,634	10	11	15,523	16	1	19,627	1	2	12,009	18	6	7,253	9	3	15,887	9	6	
Westland—																												
Current account	19,951	0	0	3,521	18	4	3,387	17	4	19,385	15	11	1,180	2	10	1,001	18	9	658	17	5	99	2	11	1,424	1	3	
Farms, orchards, &c.	72,452	7	6	..	..	..	701	19	5	72,177	19	5	2,908	11	5	3,681	7	9	2,058	16	3	Dr.	296	0	0	4,827	2	11
Dwellings, business premises, &c.	17,510	7	9	..	..	..	629	1	3	16,514	5	6	129	10	5	861	1	10	732	3	11	51	4	3	217	4	1	
Totals	109,913	15	3	3,521	18	4	4,718	18	0	108,078	0	10	4,218	4	8	5,544	8	4	3,439	17	7	Dr.	145	12	10	6,468	8	3
Canterbury—																												
Current account	144,690	17	5	62,312	11	9	62,407	10	1	145,626	6	8	10,127	10	7	7,393	18	1	1,802	10	5	1,952	17	3	13,766	1	0	
Farms, orchards, &c.	877,120	14	2	708	18	10	8,765	19	6	853,287	9	0	39,057	10	6	44,359	7	10	18,479	14	8	10,972	3	7	53,965	0	1	
Dwellings, business premises, &c.	858,868	3	5	120	2	6	35,720	10	1	812,696	18	5	6,490	5	8	42,571	12	6	35,061	11	9	4,717	9	2	9,282	17	3	
Totals	1,880,679	15	0	63,141	13	1	106,893	19	8	1,811,610	14	1	55,675	6	9	94,324	18	5	55,343	16	10	17,642	10	0	77,013	18	4	
Otago—																												
Current account	58,764	4	6	13,619	14	0	15,855	7	11	54,973	18	3	4,261	4	0	2,963	18	4	1,296	9	0	264	14	8	5,663	18	8	
Farms, orchards, &c.	304,994	11	10	476	14	2	3,279	3	1	299,441	18	3	15,790	4	2	15,089	18	3	6,293	7	0	3,124	14	4	21,462	1	1	
Dwellings, business premises, &c.	287,973	7	2	35	0	6	14,174	10	2	273,884	4	1	938	6	9	14,145	12	9	12,846	16	6	1,020	18	10	1,216	4	2	
Totals	651,732	3	6	14,131	8	8	33,309	1	2	628,300	0	4	20,989	14	11	32,199	9	4	20,436	12	6	4,410	7	10	28,342	3	11	
Southland—																												
Current account	91,763	8	7	20,976	19	3	20,440	11	2	91,534	18	10	6,802	17	8	4,834	14	6	1,560	7	4	1,892	2	11	8,185	1	11	
Farms, orchards, &c.	362,685	8	0	..	..	..	2,323	18	6	359,159	4	7	21,678	11	11	17,824	18	11	6,246	8	4	6,926	3	6	26,330	19	0	
Dwellings, business premises, &c.	111,007	11	3	23	4	0	6,731	4	3	103,914	5	1	591	13	3	5,402	9	7	6,462	1	5	Dr.	1,539	2	2	1,071	3	7
Totals	565,456	7	10	21,000	3	3	29,495	13	11	554,608	8	6	29,073	2	10	28,062	3	0	14,268	17	1	7,279	4	3	35,587	4	6	

SUMMARY.

Name of Account.																											
Current account	1,854,507	17	3	311,485	1	6	316,786	10	11	1,806,392	4	0	101,258	3	10	95,974	8	0	61,928	6	8	26,138	0	5	109,166	4	9
Farms, orchards, &c.	6,375,019	11	6	5,956	1	11	78,079	15	2	6,250,601	9	0	277,303	0	11	319,901	1	9	179,626	14	4	103,293	16	10	314,373	11	6
Dwellings, business premises, &c.	5,164,813	16	4	3,752	10	6	196,068	2	2	4,881,599	1	0	33,957	2	0	254,830	16	4	216,439	16	5	24,094	18	9	48,253	3	2
Grand totals	13,394,341	5	1	321,193	13	11	590,934	8	3	12,938,592	14	0	412,518	6	9	670,706	6	1	457,994	17	5	153,436	16	0	471,792	19	5

## DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1933.

<i>Receipts.</i>			<i>Payments.</i>		
To Balance as at 1st April, 1932—	£	s. d.	By Annual appropriation: Vote, Expenses of	£	s. d.
Cash .. .. .	107,056	2 4	Management .. .. .	37,000	0 0
Imprests outstanding .. .. .	5,755	15 10	Expenditure under section 9 of the Discharged		
Investment Account .. .. .	82,097	13 9	Soldiers Settlement Act, 1915—		
			£	s. d.	
Credits in reduction of expenditure under section 9, Discharged Soldiers Settlement Act, 1915—	£	s. d.	Miscellaneous expenditure on properties acquired by		
Transfer and production fees .. .. .	375	17 0	Crown .. .. .	4,000	6 5
Valuation fees .. .. .	12	3 8	Printing and stationery .. .. .	190	10 9
Miscellaneous recoveries on account properties acquired by the Crown .. .. .	236	15 5	Travelling-expenses of Inspectors of Securities .. .. .	210	5 1
Sundries .. .. .	24	7 7	Valuation expenses and fees .. .. .	28	0 4
			Fees refunded .. .. .	0	5 0
			Audit fees .. .. .	700	0 0
Repayments in respect of advances under sections 6 and 9, Discharged Soldiers Settlement Act, 1915, &c.—	£	s. d.	Payments on account of McGregor Block .. .. .	476	18 4
Current account .. .. .	316,786	10 11	Expenses of working properties acquired by Crown (amount overcharged to expenditure, section 9, previous years) .. .. .	Cr. 322	18 8
Farms, orchards, &c. .. .. .	73,079	15 2			
Dwellings, business premises, &c. .. .. .	196,068	2 2	Advances under sections 6 and 9, Discharged Soldiers Settlement Act, 1915—		
Buildings Account .. .. .	609	11 3	£	s. d.	
Sale of live and dead stock .. .. .	1,576	5 9	Current account .. .. .	311,483	14 11
Miscellaneous advances .. .. .	2,908	12 5	Farms, orchards, &c. .. .. .	5,956	1 11
Receipts on account of properties held by Crown—			Dwellings, business premises, &c. .. .. .	3,752	10 6
Freehold .. .. .	3,215	17 0	Miscellaneous advances .. .. .	4,700	18 11
Leasehold .. .. .	1,064	0 6	Capital expenditure on properties acquired by the Crown—		
Receipts on account of properties in course of realization .. .. .	8,180	6 8	Freehold .. .. .	3,580	11 6
Receipts from working of properties acquired by Crown .. .. .	2,220	9 10	Leasehold .. .. .	698	4 4
Grazing facilities supplied to Crown tenants .. .. .	266	17 11	Expenditure in connection with properties in course of realization .. .. .	8,481	9 6
Sales of property on deferred payment .. .. .	75	14 9	Payments of instalments on State Advances Department mortgages .. .. .	415	10 6
Sundries .. .. .	1	16 0	Purchase of live and dead stock .. .. .	1,360	10 2
			Expenses of working properties acquired by Crown .. .. .	2,584	8 7
Interest in respect of advances under sections 6 and 9, Discharged Soldiers Settlement Act, 1915, &c.—	£	s. d.	Purchase of grazing for Crown tenants .. .. .	679	13 8
Current account .. .. .	61,928	6 8			
Farms Account .. .. .	179,710	12 11	Suspense Account: Amounts allocated—		
Dwellings Account .. .. .	216,439	16 5	£	s. d.	
Buildings Account .. .. .	854	13 11	Fire Loss Suspense Account .. .. .	11,239	18 8
Interest on sales of properties on deferred payment .. .. .	68	12 5	Suspense Account .. .. .	3,699	0 0
Miscellaneous .. .. .	38	15 5			
				14,938	18 8
Discharged Soldiers Settlement Amendment Act, 1921–22, sections 4, 11, 13, &c.—	£	s. d.	Interest on transfers from Consolidated Fund Management charges of consolidated stock .. .. .	150,000	0 0
Sundry debtors—			Stamp duty on transfers of consolidated stock .. .. .	78	11 0
Rents .. .. .	19,908	6 1	Interest on loans recouped to the Consolidated Fund .. .. .	241,010	4 11
Royalties .. .. .	3	4 6	Amortization of debt: Discharged Soldiers Settlement Loans Act, 1920, section 5 (3), and Finance Act, 1927, section 6—Death duty stock redeemed—New Zealand Loans Act, 1932, matured 17th August, 1932 .. .. .	100	0 0
			Finance Act, 1931 (No.4), section 7: Transfer to Consolidated Fund of capital moneys standing to the credit of the account (including £2,250,000, proceeds of hypothecation) .. .. .	2,500,000	0 0
Merged transactions under section 20, Discharged Soldiers Settlement Amendment Act, 1923, &c.—			New Zealand Loans Act, 1908, charges and expenses of raising loans to meet redemptions and conversions .. .. .	5,706	19 8
Section 20 (3)—	£	s. d.	Balance as at 31st March, 1933—		
Principal instalments .. .. .	239	5 11	£	s. d.	
Interest instalments .. .. .	890	4 0	Cash .. .. .	106,908	2 4
Section 20 (4): Property freehold .. .. .	910	0 0	Imprests outstanding .. .. .	5,373	7 11
Section 20 (5): Principal instalments .. .. .	10	3 11	Investment Account .. .. .	148,087	10 7
Suspense Account: Receipts awaiting allocation—	£	s. d.		260,369	0 10
Fire Loss Suspense Account .. .. .	9,152	10 10			
Suspense Account .. .. .	3,950	2 10	Finance Act, 1931 (No. 4), section 7 (2): Advance obtained by hypothecation of securities .. .. .	2,250,000	0 0
			Interest on investments .. .. .	7,556	6 7
			£3,558,273	18 4	
				£3,558,273	18 4

DISCHARGED SOLDIERS SETTLEMENT ACCOUNT—*continued.*

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1933.

<i>Dr.</i>		£	s. d.	£	s. d.	<i>Cr.</i>		£	s. d.	£	s. d.	
To Interest and sundry charges <i>re</i>						By Interest on advances—						
loans—						Current Account	..	95,974	8	0		
Interest on debentures	..	238,822	0	9		Farms, &c.	..	320,792	17	7		
Interest on amount transferred from Consolidated Fund	..	412,104	2	2		Dwellings	..	254,830	16	4		
Interest on redemptions from Public Debt Repayment Account	..	6,165	3	8		Merged interests	..	954	16	0		
Management charges of stock	..	78	11	0		Buildings	..	1,151	6	6		
Stamp duty on transfers	..	93	1	6		Sales	..	86	18	8		
Charges and expenses of raising loans (redemptions)	..	508	17	6		Miscellaneous	..	87	6	3		
Charges and expenses of raising loans: Issues on renewal and conversion	..	5,198	2	2						673,878	9	4
					662,969	18	9					
Expenses of management—						Rents and royalties from properties acquired by Crown	..			35,988	4	7
Costs recouped to vote, Lands and Survey	..	37,000	0	0		Interest on surplus funds temporarily invested	..			9,330	14	3
Rebates	..	27,594	17	10		Interest on investment in Public Debt Redemption Fund	..			1,484	14	10
Miscellaneous expenditure on Crown properties	..	4,324	7	1		Profit on disposal of properties	..			2,729	13	7
Audit fees	..	700	0	0		Transfer and production fees	..			381	6	0
Travelling expenses	..	210	5	1		Valuation fees	..			10	12	2
Printing and stationery	..	190	10	9		Miscellaneous	..			26	11	7
Valuation expenses	..	30	2	4		Balance, loss for year, carried down	..			221,814	5	2
Commission	..	18	0	2								
Depreciation	..	0	10	8								
					70,068	13	11					
Remissions—												
Land Board recommendations	..	95,953	14	3								
Dominion Revaluation Board recommendations	..	1,896	9	6								
Under Deteriorated Land Act, 1925	..	22	18	8								
					97,873	2	5					
Reduction in value of securities—												
Losses on realization—												
Writings-off in Suspense	..	72,706	1	5								
Losses on properties acquired by Crown	..	30,086	5	4								
Reduction of mortgages, &c., by Dominion Revaluation Board	..	8,716	12	8								
Reduction in capital value of leases under section 216, Land Act, 1924	..	3,223	17	0								
					114,732	16	5					
					£945,644	11	6			£945,644	11	6
To Balance: Loss for year brought down	..	221,814	5	2		By Adjustment on account previous year	..			669	3	9
Balance forward from previous year	..	366,929	2	5		Balance: Accumulated loss to 31st March, 1933	..			588,074	3	10
					£588,743	7	7			£588,743	7	7

## BALANCE-SHEET AS AT 31ST MARCH, 1933.

<i>Liabilities.</i>		£	s. d.	£	s. d.	<i>Assets.</i>		£	s. d.	£	s. d.	
Capital—						Advances on mortgages—						
Transfer from Consolidated Fund	..	13,500,000	0	0		Current account	..	1,806,392	4	0		
Reduction under section 22, Finance Act, 1927 (No. 2)	..	2,650,000	0	0		Farms, orchards, &c.	..	6,064,342	4	9		
						Dwellings, business premises, &c.	..	4,793,141	11	10		
		10,850,000	0	0						12,663,876	0	7
Less repaid as per Finance Act, 1931 (No. 4)	..	2,850,000	0	0		Land leased under sections 4 and 5 of Discharged Soldiers Settlement Amendment Act, 1921-22	..			456,800	6	2
						Buildings—Unpaid purchase price (not yet payable) of buildings on Crown properties	..			22,538	0	0
Balance, Public Debt Redemption Fund at 4 per cent.	..	8,000,000	0	0		Sundry advances merged with value of Crown lands—(Section 20, Discharged Soldiers Settlement Amendment Act, 1923)	..			36,638	13	0
Carried forward	..	8,000,000	0	0								
						Carried forward	..			13,179,852	19	9

DISCHARGED SOLDIERS SETTLEMENT ACCOUNT—*continued*.BALANCE-SHEET AS AT 31ST MARCH, 1933—*continued*.

		£	s.	d.			£	s.	d.	
Brought forward ..	8,000,000	0	0		Brought forward ..	13,179,852	19	9		
Consolidated Fund—section 8, Finance Act, 1931 (No. 4) ..	46,160	0	0		Deferred-payment sales under section 9, Discharged Soldiers Settlement Amendment Act, 1921-22 ..	1,771	18	7		
Redemptions from Public Debt Repayment Account: Section 22, Finance Act, 1926, £798,000, less Public Debt Redemption Fund, £48,203 0s. 4d. ..	750,096	19	8		Realization Account: Properties in course of realization ..	227,545	1	1		
Debentures issued (at 3 per cent., £150,000; at 3½ per cent., £125,000; at 4 per cent., £271,130; at 4½ per cent., £29,000; at 5 per cent., £3,166,905 16s. 8d.; at 5½ per cent., £51,390) ..	3,793,425	16	8		Properties acquired by Crown— £ s. d. Freehold .. 430,345 16 1 Leasehold .. 63,424 11 3	493,770	7	4		
Hypothecation of securities, section 7 (2), Finance Act, 1931 (No. 4), at 5½ per cent. ..	2,250,000	0	0	14,839,682	16	4	9,277	3	7	
Sundry creditors for interest—					Live and dead stock ..	9,277	3	7		
Interest due and unpaid on debentures ..	1,285	5	5		Current Account, Advances Suspense: Section 3 (3) (b), Discharged Soldiers Settlement Amendment Act, 1924 ..	730	0	0		
Interest unrecouped—					Office requisites, &c. .. £ s. d. Less Depreciation Reserve .. 5 1 5	0	11	2		
On transfer (Consolidated Fund) ..	702,350	13	10		Sundry debtors for principal instalments—					
On debentures ..	9,198	12	1		Farms Account .. £ s. d. Dwellings Account .. 139,922 1 8 Merged transactions .. 87,148 18 4 Buildings Account .. 1,320 14 1 Deferred-payment sales .. 1,066 13 5 1 10 9	229,459	18	3		
Interest accrued on transfer from Consolidated Fund ..	28,849	6	2		Sundry debtors for interest—					
Interest accrued on debentures ..	38,968	8	2		Current Account .. £ s. d. Farms Account .. 101,711 19 1 Dwellings Account .. 237,352 6 0 Merged transactions .. 47,372 11 11 Buildings Account .. 4,340 13 0 Deferred-payment sales .. 910 1 0 Miscellaneous advances .. 21 13 3 67 1 11	391,776	6	2		
Interest accrued on redemptions from Public Debt Repayment Account ..	6,165	3	8	786,817	9	4				
Sundry creditors—Miscellaneous services—					Sundry debtors for—					
Miscellaneous ..	5,373	8	3		Rents of properties .. £ s. d. Miscellaneous advances .. 35,457 16 7 Sale of live and dead stock .. 2,462 10 1 Departmental .. 21 0 8 153 1 11	38,094	9	3		
Departmental ..	437	14	0	5,811	2	3				
State Advances Office—Mortgages taken over				1,105	13	7				
Miscellaneous credit balances on debtors accounts—					Postponements—					
Advances— £ s. d. Current Account .. 15,584 3 8 Dwellings, &c. .. 24 9 7					Instalments of principal—					
Principal instalments—					Farms .. £ s. d. Dwellings .. 46,337 2 7 Buildings .. 1,308 10 10 95 3 5					
Farms, &c. ..	487	3	2		Interest—					
Dwellings, &c. ..	397	8	9		Current account .. £ s. d. Farms .. 7,454 5 8 Dwellings .. 77,021 5 6 Buildings .. 880 11 3 55 12 3	135,786	17	8		
Miscellaneous advances ..	164	6	11		Rent .. 2,634 6 2	105,539	15	1		
Interest—					Interest on advances accrued but not due ..	56	7	10		
Current account ..	42	15	5		Interest on investments due and unpaid ..	2,028	9	9		
Farms, &c. ..	1,620	19	3		Suspense Account—Difference in books, Napier Office ..	1	11	0		
Dwellings, &c. ..	671	12	3		Losses carried forward on properties worked by Department ..	865	11	1		
Deferred-payment sales ..	0	5	3		Losses in Suspense ..	38,487	10	10		
Sundry debtors for rent ..	301	4	9		Cash balances— £ s. d. In Public Account .. 106,908 2 4 Imprests outstanding .. 5,373 7 11 Investment Account .. 148,087 10 7	260,369	0	10		
Total credit balance on debtors accounts ..				19,294	9	0	588,074	3	10	
Rents charged in advance ..				5,856	8	5	Accumulated losses written off under section 22, Finance Act, 1927 (No. 2) ..	3,969,759	10	11
Interest charged in advance ..				125	15	5				
Suspense Accounts— £ s. d. Fire Loss Account .. 4,608 15 10 Receipts unallocated .. 999 8 2 Surpluses on realization not yet allocated .. 698 13 11				6,306	17	11				
Writings-off in Suspense ..				38,487	10	10				
Liabilities discharged under section 22, Finance Act, 1927 (No. 2), to write off accumulated losses, as <i>per contra</i> ..				3,969,759	10	11				
				<u>£19,673,247</u>	<u>14</u>	<u>0</u>				
							<u>£19,673,247</u>	<u>14</u>	<u>0</u>	

W. ROBERTSON, Under-Secretary for Lands.  
WM. E. SHAW, Accountant.

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, subject to the comment that no charge for the cost of exchange on payments made in London is included in the account.—G. F. C. CAMPBELL, Controller and Auditor-General.

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