

LAND FOR SETTLEMENTS ACCOUNT—*continued.*
BALANCE-SHEET AS AT 31ST MARCH, 1936—*continued.*
Assets—continued.

	General.		Cheviot.		National Endowment Trust.		Hutt Valley.		Total.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Brought forward	12,404,807	2 11	346,926	11 1	46,234	8 1	255,790	9 10	13,053,758	11 11
Station accounts, including improvements and live-stock	150,327	9 9	..	..	..	..	..	..	150,327	9 9
Plant and machinery	3,863	0 0	..	..	..	..	..	..	..	..
Less depreciation reserve thereon ..	2,699	4 0	..	..	..	..	..	..	..	..
	1,163	16 0	..	..	..	..	..	..	1,163	16 0
Postponements of rent, interest, &c.—										
Under Land Act, 1924—										
Rents, &c., from estates	93,811	4 2	172	1 3	..	..	..	..	..	..
Instalments: Sales of Crown lands	1,481	13 8	..	..	0	4 11	..	..	..	..
Land Laws Amendment Act, 1929: Rents, &c.	121	16 11	..	..	..	..	..	..	..	..
Under Mortgagors and Tenants Relief Act, 1933—										
Rents, &c., from estates	7,407	14 7	..	..	..	..	..	..	..	..
Instalments—Sales of Crown lands ..	90	6 4	..	..	20	10 7	..	..	..	..
Under Deteriorated Lands Act, 1925—										
Interest on advances	41	5 5	..	..	..	..	..	..	..	..
	102,954	1 1	172	1 3	20	15 6	..	..	103,146	17 10
Sundry debtors for—										
Rents, royalties from estates	492,538	12 1	7,307	2 8	..	..	217	8 1	..	..
Principal instalments: Buildings	16,466	14 2	..	..	..	..	..	..	..	..
Principal instalments: Sales of Crown lands	17,901	16 4	..	..	239	11 6	..	..	..	..
Principal instalments: Sales of settlement lands	33,963	19 9	422	10 0	..	..	3,730	12 1	..	..
Principal instalments: Advances under Deteriorated Lands Act, 1925	25	10 8	..	..	..	..	..	..	..	..
Principal instalments: Loans for roading of endowment lands under section 47, Land for Settlements Act, 1925	429	19 9	..	..	..	..	..	..	..	..
Interest on loans for roading of endowment lands under section 47, Land for Settlements Act, 1925	874	9 5	..	..	..	..	..	..	..	..
Interest on sales of Crown lands	186	19 4	..	..	..	..	..	..	..	..
Interest on sales of settlement lands ..	18,346	5 6	460	5 2	..	..	7,927	10 8	..	..
Interest on advances under Deteriorated Lands Act, 1925	955	17 1	..	..	..	..	..	..	..	..
Land Laws Amendment Act, 1929—										
Rents	1,826	10 6	..	..	..	..	..	..	..	..
Interest on sales	165	0 10	..	..	..	..	..	..	..	..
Interest on advances under sections 7 and 14	9,303	0 7	..	..	..	..	..	..	..	..
Principal instalments: Sales under-section 8	88	6 3	..	..	..	..	..	..	..	..
Principal instalments: Mortgages ..	49	6 1	..	..	..	..	..	..	..	..
Insurances	44	8 10	..	..	..	..	..	..	..	..
Departmental	3,277	13 10	..	..	25	0 0	50	0 0	..	..
Miscellaneous	2,989	4 11	..	..	..	..	..	..	..	..
	599,433	15 11	8,189	17 10	264	11 6	11,925	10 10	619,813	16 1
Orakei Block (see separate balance-sheet attached to Crown Lands Account)	46,310	3 8	..	..	..	..	..	..	46,310	3 8
Interest accrued but not due on—										
Investments	728	10 6	..	..	..	..	..	..	728	10 6
Sales under deferred-payment licenses ..	5,918	7 3	69	4 9	..	..	485	0 0	6,472	12 0
Outstanding losses: Suspense Account ..	13,381	1 8	..	..	..	..	382	6 6	13,763	8 2
Capital expenditure: Unemployment Fund	10,747	18 11	..	..	..	..	..	..	10,747	18 11
Investment in Public Debt Redemption Fund	1,340,557	15 8	3,659	17 3	..	..	..	..	1,344,217	12 11
Consolidated Fund: Proportion of interest on Loan Account	147,151	3 2	..	..	..	..	..	..	147,151	3 2
Premium on loan conversions	17,941	0 0	..	..	..	..	..	..	17,941	0 0
Land for Settlements Account: General, as per <i>contra</i>	..	..	280,614	5 8	75,313	7 1	..	..	355,927	12 9
Cash	160,880	13 4	..	..	..	..	..	..	160,880	13 4
Investment Account: Securities held ..	167,865	0 0	..	..	..	..	..	..	167,865	0 0
	£15,170,167	19 10	£639,631	17 10	£121,833	2 2	£268,583	7 2	£16,200,216	7 0

W. ROBERTSON, Under-Secretary for Lands.
WM. E. SHAW, Chief 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, subject to the following exception: No interest has been allowed to the Cheviot Estate in respect of the assets of the Cheviot Estate Account, which have been transferred to the Land for Settlements Account; and, moreover, the Cheviot Estate has been charged interest on the value of such assets other than cash. As a result, the accounts do not disclose the true amount of revenue earned by the Cheviot Estate and the Land for Settlements Account respectively. The following comments are appended—(1) The account contains no charge for the cost of exchange on payments of interest made in London; (2) to avoid delay the accounts of some land districts, the audits of which have not yet been completed by the local Audit Inspector, have been accepted from the Department's records.—G. F. C. CAMPBELL, Controller and Auditor-General.

Approximate Cost of Paper.—Preparation, not given; printing (524 copies), £15 10s.