

NATIVE DEPARTMENT—*continued*.
SPECIAL HOUSING FUND—*continued*.

INCOME AND EXPENDITURE ACCOUNT.

<i>Expenditure.</i>		£	<i>Income.</i>		£
Transfer to Housing Fund Account		3,396	Interest earned on loans		2,704
			Interest earned on deposits with Native Trustee		692
		<u>£3,396</u>			<u>£3,396</u>

HOUSING FUND ACCOUNT.

<i>Dr.</i>	£	<i>Cr.</i>	£
Balance, 31st March, 1941	129,051	Balance, 1st April, 1940	105,655
		Additional grant	20,000
		Excess of income over expenditure	3,396
	<u>£129,051</u>		<u>£129,051</u>

BALANCE-SHEET AS AT 31ST MARCH, 1941.

<i>Liabilities.</i>		£	<i>Assets.</i>		£	£
Special Housing Fund		129,051	Land—			
Deposits against advances		1,349	Purchased		375	
Sundry creditors		35	Donated		25	
			Buildings (2) : Principal			400
			Loans to Natives—			89
			Principal		68,035	
			Interest due		47	
						68,082
			Cash balances—			
			In hands of Maori Land Boards		16,435	
			In hands of Native Trustee		45,429	
						61,864
		<u>£130,435</u>				<u>£130,435</u>

O. N. CAMPBELL, Under-Secretary.

M. J. LAWLESS, A.R.A.N.Z., Accountant.

EXPLANATORY NOTE.—To enable the Board of Native Affairs to fully exercise its powers and functions in respect of Natives who, in the opinion of the Board, are unable to furnish the security required under the Native Housing Acts, and for the purpose of assisting the most urgent and necessitous cases, the Government has established a Special Housing Fund consisting of grants totalling £120,000 which have been paid into the Native Trustee's Account for disbursement through the Maori Land Boards as directed by the Board of Native Affairs. All interest, repayments of principal, and other accumulations belong to the Fund and may be utilized in granting advances for housing purposes.

I hereby certify that the Statement of Receipts and Payments, 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. The following comment is appended: Moneys provided for employment promotion in connection with Native housing have not been recorded in the balance-sheet.—CYRIL G. COLLINS, Controller and Auditor-General.

NATIVE-LAND-DEVELOPMENT SCHEMES.

INTEREST ACCOUNT FOR YEAR ENDED 31ST MARCH, 1941.

		£			£
Interest on loan capital		82,141	Interest on amounts expended on development schemes and advances to settlers		123,775
Interest on advances from Consolidated Fund under section 8, Finance Act, 1929		92	Interest on advances under section 340, Native Land Act, 1931 (Maori Land Boards)		198
Balance, transferred to Revenue Account		44,189	Interest on advances under section 521, Native Land Act, 1931 (Native Trustee)		2,066
			Interest on advances under section 48, Native Land Amendment Act, 1936 (Native settlers)		376
			Interest on Oturere mortgage		7
		<u>£126,422</u>			<u>£126,422</u>

REVENUE ACCOUNT FOR YEAR ENDED 31ST MARCH, 1941.

		£	£			£
Depreciation—				Balance, transferred from Interest Account		44,189
Departmental motor-vehicles		66				
Departmental surveyors' equipment		25				
			91			
Profit, transferred to Net Revenue Account		44,098				
		<u>£44,189</u>				<u>£44,189</u>