WESTPORT HARBOUR ACCOUNT.

Income and Expenditure Account for the Year ended 31st March, 1942.

Expenditure.		£	*Income.*	£
Dredging		28,947	Special coal rate	24,372
Harbour-maintenance		3,398	Endowment revenue	15,865
Breakwater-protective works		3,015	Port dues	3,520
Working-expenses of tug and launch		87	Sale of stores, &c.	1,469
Office administration (local)		1,182	Hire of plant	260
Endowments: Administration expenses		463	Rent	140
Audit fees		65	Use of transmission line	35
Telephone services		104	Launch-hire	15
Compensation for accidents		234	Supervision of explosives magazine	75
Travelling-expenses		99	Balance carried down	12,224
Head Office administration		600		
Depreciation—	£			
Buildings	139			
Dredge wharf, &c.	137			
Dredges, launches, &c.	2,145			
		2,421		
Interest on loan		17,360		
		£57,975		£57,975
		£		£
Balance brought down		12,224	Excess expenditure over income carried down	18,694
Transfer to Sinking Fund		6,470		
		£18,694		£18,694
		£		£
Excess expenditure over income, 31st March, 1942, brought down		18,694	Balance carried down	65,062
Balance, 31st March, 1941		46,368		
		£65,062		£65,062

Note.—No charge for the cost of exchange on payments made in London is included in the account.

Receipts and Payments Account for the Year ended 31st March, 1942.

Receipts.	£ s. d.	*Payments.*	£ s. d.
Marine Revenue: Westport Harbour receipts	45,153 14 8	Refunds of revenue	10 15 3
Final charges: Adjustments	170 2 3	Westport Harbour payments	35,771 19 6
Credits-in-aid (gross)	68 1 6	Final charges: Adjustments	170 2 3
		Balance carried down	9,439 1 5
	£45,391 18 5		£45,391 18 5

Treasury Adjustment Account for the Year ended 31st March, 1942.

Dr.	£ s. d.	*Cr.*	£ s. d.
Balance brought down	9,439 1 5	Administration charges: Head Office	600 0 0
		Balance carried down	8,839 1 5
	£9,439 1 5		£9,439 1 5
	£ s. d.		£ s. d.
Balance brought down	8,839 1 5	Balance, 1st April, 1941	84,119 14 2
Balance carried down	95,876 4 9	Interest on capital	17,360 11 11
		Sinking Fund contribution	3,235 0 1
	£104,715 6 2		£104,715 6 2
			£ s. d.
		Balance	95,876 4 9

Balance-sheet as at 31st March, 1942.

Liabilities.		£	*Assets.*	£	£
Loan capital—			Endowment lands—		
New Zealand Loans Act, 1932—			Leased	35,669	
3-per-cent. stock		237,559	Unleased	23,612	
4-per-cent. debentures		6,412			59,281
5-per-cent. debentures		117,353	Breakwaters		344,333
Westport Harbour Act, 1920: 5-per-cent. debentures		8,251	Training-walls		102,998
			Protective works and relief channel		17,385
		369,575	Limestone quarry		128
Finance Act, 1932, section 16		92,421	Gridiron		1,274
			Dredge wharf		837
		461,996	Martin's Island		700
Endowment capital		59,281	Harbour buildings		1,787
Sinking Fund Reserve		263,293	Dredges, tug "Mana," plant, &c.		7,188
Writing-off, Reserve Account		98	Cape Foulwind Railway		8,251
Payments in advance		547	Office furniture and fittings		28
Creditors—	£		Stock and stores		5,347
Accrued Sinking Fund	3,235		Breakwater Repairs Suspense Account		5,675
Accrued interest	1,133		Debtors—	£	
Departmental	474		Accrued Revenue	229	
Sundry	1,762		Departmental	115	
		6,604	Sundry	3,686	
Treasury Adjustment Account		95,876			4,030
			Sinking fund investments		263,293
			Writing-off, Suspense Account		98
			Excess of expenditure over income		65,062
		£887,695			£887,695

L. B. Campbell, Secretary, Marine Department.
William C. Smith, 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 explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—Cyril G. Collins, Controller and Auditor-General.

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