

LAND FOR SETTLEMENTS ACCOUNT—*continued*

BALANCE-SHEET AS AT 31ST MARCH, 1943

<i>Liabilities</i> GENERAL		<i>Assets</i> GENERAL	
	£		£
Capital—		Cash and investments in the Public Account ..	1,120,076
Loans	8,051,532	Investment in Public Debt Redemption Fund ..	405,033
Crown land included in estates ..	211,940	Consolidated Fund: For interest on investments in Public Account	4,707
Cheviot Estate Account (see subsidiary accounts attached)	308,934	Premium on loan conversion: Balance not yet written off	7,800
Sales of Crown land under section 20, Land Act, 1924	2,965,862	Losses in Suspense	3,926
Capital transferred from Discharged Soldiers Settlement Account ..	4,789	Revenue Account: Loss to 31st March, 1943 ..	200,750
Cash referring to other Departments and funds—			
Hauraki Plains Account ..	2,873	ESTATES	
Lands and Survey Department Account ..	89	Land—	
Small Farms Account ..	10,892	Leased	8,907,339
Survey Liens Account ..	1,748	Unleased	77,455
Swamp Drainage Account ..	462		8,984,794
Native Land Development Account ..	39,023	Provisional State forest	3,158
Native Housing Act, 1935, Account ..	9,076	Building and improvements (unsold)	7,324
	64,163	Advances on mortgage (section 35, Finance Act, 1940) ..	166
	11,607,220	Sales debtors—	
Deposits by lessees (section 208, Land Act, 1924) ..	31,232	Buildings, &c.	83,132
Consolidated Fund: For interest due—		Land	482,227
On loan capital	504,192		565,359
On value of Crown land in estates ..	8,478	Plant and machinery	3,835
On accumulated funds of Cheviot Estate	18,573	Less depreciation	3,451
On funds of other Departments and accounts	1,283		384
	532,526	Loading on Otago University Endowment leases: Capital	1,268
Reserve for losses on assets transferred from Discharged Soldiers Settlement Account	8,191	Debtors for—	
Writings-off in Suspense	3,926	Royalties, rent, instalments, &c.	67,843
Hutt Valley Land Settlement Account (see subsidiary accounts attached)	4,122	Postponed charges	14,786
Sundry miscellaneous creditors	450	Departmental and miscellaneous	229
			82,858
ESTATES		Interest accrued but not due	6,288
Rents and interest charged in advance	97,709	LAND-DEVELOPMENT	
Payments in advance: Rents and instalments ..	7,000	Land—	
Sundry suspense accounts	1,663	Leased	108,377
Sundry creditors: Departmental and Miscellaneous	1,050	Unleased	11,610
			119,987
LAND-DEVELOPMENT		Sales debtors—	
Land set aside (section 8, Land Laws Amendment Act, 1929)—		Buildings	1,021
Areas under development—		Land	23,783
Crown lands	30,458		24,804
Primary education endowments ..	950	Water-supply: Headworks	2,877
Settled areas—		Mortgage outstandings (not yet payable)—	
Crown lands	44,973	Current Account	90,910
Primary education endowments ..	178	Instalment mortgage	121,104
	76,559		212,014
Rents and interest charged in advance	1,251	Crown and settlement land under development ..	280,378
Payments in advance: Rents and instalments ..	1,506	Expenditure on development of Crown and settlement lands—	
Free capital from—		Improvements	302,024
Employment Promotion Fund	23,250	Chattels	18,150
Consolidated Fund	26,143	Seasonal and live-stock	42,762
	49,393		362,936
Accrued interest on capital expenditure	106,964	Sundry debtors for—	
Suspense Account	118	Rents, instalments, water levies, &c. ..	6,731
Reserves in respect of deposits held by dairy companies ..	154	Postponed charges	77
Sundry creditors: Departmental and miscellaneous	2,607	Departmental and miscellaneous	5,135
			11,943
DETERIORATED LAND ACT, 1925		Losses (not yet finalized) on disposal of blocks ..	3,828
Payments in advance: Interest, &c.	7	Realization Account	6,854
Suspense Account	69	Deposits held by dairy companies	748
		Unrecouped interest on development expenditure ..	106,964
		Interest accrued but not due	1,848
		DETERIORATED LAND ACT, 1925	
		Mortgage outstandings—	
		Current Account	671
		Instalment mortgage	3,786
			4,457
		Sundry debtors for—	
		Interest and principal instalments	142
		Postponed charges	20
			162
		Interest accrued but not due	26
	£12,533,717		£12,533,717

R. G. MACMORRAN, Under-Secretary for Lands.

G. I. BEESON, 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 explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV] and to the following comment: the Cheviot Estate accounts do not include a credit for interest on assets comprising cash and certain securities held by the estate at 1st April, 1930, nor a debit in respect of interest thereon paid to the Consolidated Fund in terms of section 19 of the Finance Act (No. 2), 1930. These entries have been passed through the Land for Settlements Account (General) only.—CYRIL G. COLLINS, Controller and Auditor-General.