

SPECIAL HOUSING FUND

<i>Dr.</i>			<i>Cr.</i>	
	£			£
Balance, 31st March, 1945..	..	..	Balance, 1st April, 1944 ..	..
			Additional grant ..	..
			Excess income over expenditure	..
		<u>£191,945</u>		<u>£191,945</u>

EXPLANATORY NOTES.—(a) To enable the Board of Native Affairs to exercise fully its powers and functions in respect of Natives who in the opinion of the Board, are unable to furnish the security under the Native Housing Act, and for the purpose of assisting the most urgent and necessitous cases, a special Native Housing Fund has been established by section 18, Native Housing Amendment Act, 1938, consisting of grants totalling £161,647, 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. (b) Labour subsidies are not recorded in these accounts.

G. P. SHEPHERD, Under-Secretary and Native Trustee.
M. J. LAWLESS, A.R.A.N.Z., Accountant.

I hereby certify that the Statement of Receipts and Payments, 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].—J. P. RUTHERFORD, Controller and Auditor-General.