Balance-sheet as at 31st March, 1946

Liabilities	£	£
Loan capital—		
Public Works Fund	94,429	
Land for Settlements Account	26,938	
		121,367
Deposits against advances		9,906
Sundry creditors		928
Liability to Consolidated Fund for interest		4,576
Accumulated Profit and Loss Account—	£	
Balance, 1st April, 1945	2,070	
Add excess income over expenditure	921	
		2,991
		£139,768

Assets	£	£
Advances to Natives (432)—		
Principal	139,430	
Interest outstanding	285	
		139,715
Huts		22
Sundry debtors		31
		£139,768

Note.—(1) Separate accounts are published for advances from Special Native Housing Fund; (2) labour subsidies are not recorded in these accounts; (3) administration expenses are paid from Consolidated Fund, vote "Native."

G. P. Shepherd, Under-Secretary.

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.