

EDUCATION ENDOWMENT DEPOSIT ACCOUNT.—PRIMARY.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1924.

	£	s.	d.		£	s.	d.
To Loan repayments (principal and interest), section 63, Land Laws Amendment Act, 1913	158	12	4	By Accrued rent, &c.	111,879	13	1
Administration expenses	5,806	10	5	Accrued royalties	883	5	3
Irrecoverable rents	323	14	1	Interest on cash and investments held by Public Trustee	1,184	12	3
Reserve for irrecoverable rents	100	0	0	Balance carried down	721	2	5
Costs of surveys	6	17	4				
Remissions of rent	201	9	5				
Payments for primary-education purposes	108,071	9	5				
	£114,668	13	0		£114,668	13	0
	£	s.	d.		£	s.	d.
To Balance brought down	721	2	5	By Balance from previous years ..	24,614	5	3
Balance	23,958	17	6	Adjustment on account of previous years	65	14	8
	£24,679	19	11		£24,679	19	11

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1924.

<i>Receipts.</i>				<i>Payments.</i>			
To Balance in Public Account, 1st April, 1923	£	s.	d.	By Payments for primary-education purposes	£	s.	d.
Amounts received under Education Reserves Amendment Act, 1914—	4,101	8	5	Administration expenses	6,896	7	1
Rents, &c.	115,004	6	5	Refunds of revenue	36	9	11
Sales	10	0	6	Balance in Public Account, 31st March, 1924	4,111	8	11
	£119,115	15	4		£119,115	15	4

BALANCE-SHEET AS AT 31ST MARCH, 1924.

<i>Liabilities.</i>				<i>Assets.</i>			
Capital, including loading for roads, &c. 2,294,312 14 5	£	s.	d.	Land	£	s.	d.
Sundry creditors—Miscellaneous	732	18	0	Unpaid purchase price (not yet payable) on buildings	2,267,277	14	8
Rents paid in advance	426	4	1		1,563	0	7
Royalties paid in advance	10	3	3				
Rents written off Suspense	467	17	7	Sundry debtors, for rents	20,895	6	8
Revenue Account—Balance	23,958	17	6	Less reserve for irrecoverable rents	100	0	0
	£2,319,908	14	10		20,795	6	8
				Sundry debtors, for royalties	470	15	7
				Sundry debtors, for principal instalment on buildings	42	15	11
				Sundry debtors—Miscellaneous	1,167	16	5
				Sundry debtors, for interest on cash and investments	23	1	6
				Postponed rent	1,016	4	8
				Rents written off Suspense	467	17	7
				Interest accrued due on investments	49	1	6
				Investments held by Public Trustee	5,962	0	0
				Cash held by Public Trustee	16,961	10	10
				Cash in Public Account	4,111	8	11
					£2,319,908	14	10

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Chief Accountant.

I hereby certify that the Receipts and Payments Statement, Revenue Account, and balance-sheet have been duly examined and compared with the copies of journal entries of the District Land Boards, and correctly state the position as disclosed thereby, except that the Revenue Account includes rents due for the period 1st July, 1923, to 30th June, 1924, and that Capital Account is overstated by the total amount the land was loaded for roading, &c., and in the opinion of the Audit Office instalments of principal included in loan repayments should not be a charge against the Revenue Account.—G. F. C. CAMPBELL, Controller and Auditor-General.