

EDUCATION ENDOWMENT DEPOSIT ACCOUNT.—SECONDARY.

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	22	17	9	By Accrued rents, &c.	9,314	19	9
Administration expenses	480	11	9	Interest on cash held by Public Trustee	43	14	1
Rotorua College and Grammar School	640	8	8	Balance carried down	72	6	7
Payments to secondary schools	8,287	2	3				
	£9,431	0	5		£9,431	0	5
	£	s.	d.		£	s.	d.
To Balance brought down	72	6	7	By Balance from previous years	4,529	4	10
Adjustment on account of previous years	290	16	9				
Balance	4,166	1	6		£4,529	4	10
	£4,529	4	10		£4,529	4	10

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

<i>Receipts.</i>	£	s.	d.	<i>Payments.</i>	£	s.	d.
To Balance in Public Account, 1st April, 1923	3,614	6	10	By Payments to secondary schools	8,287	2	3
Rents, &c., received under Education Reserves Amendment Act, 1914	9,564	16	1	Rotorua College and Grammar School	640	8	8
				Administration expenses	661	4	4
				Refunds of revenue	2	0	0
				Balance in Public Account, 31st March, 1924	3,588	7	8
	£13,179	2	11		£13,179	2	11

BALANCE-SHEET AS AT 31ST MARCH, 1924.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Capital, including loading for roads, &c.	199,114	13	3	Land	199,376	5	10
Sundry creditors—					£	s.	d.
Miscellaneous	1,452	9	11	Sundry debtors for rents	817	6	7
Rents paid in advance	6	10	0	Less reserve for irrecover- able rents	15	15	11
Royalties paid in advance	0	1	6				
Rents written off Suspense	54	18	2		801	10	8
Rotorua College and Grammar School	5,763	12	0	Miscellaneous—Sundry debtors	1	12	4
Revenue Account—Balance	4,166	1	6	Rents written off Suspense	54	18	2
				Overpayments to secondary schools	5,763	12	0
	£210,558	6	4	Cash held by Public Trustee	971	19	8
				Cash in Public Account	3,588	7	8
					£210,558	6	4

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 Revenue Account.—G. F. C. CAMPBELL, Controller and Auditor-General.