

LANDS AND SURVEY DEPARTMENT—*continued*.

PRIMARY EDUCATION ENDOWMENTS DEPOSIT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
To Balance in Public Account, 1st April, 1925	4,722	5 1	By Payments for primary-education purposes ..	109,040	6 5
Rents, &c., derived under section 4, Education Reserves Amendment Act, 1924 ..	118,532	12 10	Administration expenses, including disbursements on account repairs and surveys ..	6,227	14 0
Sales of land under section 3, Education Reserves Amendment Act, 1914 ..	2,770	10 0	Refunds of revenue ..	3,264	12 5
	<u>£126,025</u>	<u>7 11</u>	Balance in Public Account, 31st March, 1926	7,492	15 1
				<u>£126,025</u>	<u>7 11</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Loan repayments under section 47, Land for Settlements Act, 1925	405	2 9	By Accrued rents, &c.	115,925	14 7
Irrecoverable rents	229	5 9	Accrued royalties	1,125	5 4
Remissions of rents	99	16 5	Interest on cash and investments held by Public Trustee	1,127	1 4
Administration expenses	5,660	4 2	Miscellaneous receipts	3	15 0
Survey costs	265	2 11			
Maintenance and repairs	184	1 8			
Payments for primary-education purposes ..	109,040	6 5			
Balance carried down	2,297	16 2			
	<u>£118,181</u>	<u>16 3</u>		<u>£118,181</u>	<u>16 3</u>
	£	s. d.		£	s. d.
To Adjustments on account previous years ..	515	11 0	By Balance from previous years	675	15 3
Balance	2,458	0 5	Balance brought down	2,297	16 2
	<u>£2,973</u>	<u>11 5</u>		<u>£2,973</u>	<u>11 5</u>

BALANCE-SHEET AS AT 31ST MARCH, 1926.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account—			Land	2,329,732	14 8
Capital, including loading for roads, &c. ..	2,240,316	3 4	Unpaid purchase price (not yet payable)—		
Appreciation in land-values ..	128,248	0 8	Land	1,363	7 2
	<u>2,368,564</u>	<u>4 0</u>	Buildings	5,330	12 4
Discharged Soldiers Settlement Account (section 20, Discharged Soldiers Settlement Amendment Act, 1923)	240	0 0	Sundry debtors—	£	s. d.
Sundry creditors—Miscellaneous	793	6 0	Rents	16,384	19 8
Payments in advance—			Less reserve for irrecoverable rents	200	0 0
Rents, &c.	244	9 11		<u>16,184</u>	<u>19 8</u>
Royalties	3	6 3	Royalties	196	19 6
Rents, &c., charged in advance	22,529	7 8	Principal instalments on buildings	13	17 6
Writings-off in suspense	633	4 2	Interest on investments	23	1 6
Revenue Account, balance carried forward ..	2,458	0 5	Law-costs	7	3 0
			Miscellaneous	333	6 8
			Postponed rent	7,264	6 6
			Interest accrued but not due on investments ..	29	5 4
			Outstanding rents in suspense	633	4 2
			Revaluation Board determinations—		
			Reductions in value of land	3,600	0 0
			Rents written off	446	0 0
			Remissions of rent	361	0 10
				<u>4,407</u>	<u>0 10</u>
			Investments held by Public Trustee	3,310	0 0
			Cash held by Public Trustee	19,143	4 6
			Cash in Public Account	7,492	15 1
	<u>£2,395,465</u>	<u>18 5</u>		<u>£2,395,465</u>	<u>18 5</u>

10th November, 1926.

J. B. THOMPSON, Under-Secretary for Lands.
J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the statement of Receipts and Payments, 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, except—(1) In the case of the District Land Offices of North Auckland, Auckland, Taranaki, Poverty Bay, Wellington, Nelson, Marlborough, and Canterbury the departmental figures have been accepted pending the completion of the local examinations by the Audit Inspectors; (2) the Capital Account is overstated by the total amount the land was loaded for roading, &c.; (3) 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.