NATIVE DEPARTMENT—*continued.*

NATIVE LAND SETTLEMENT ACCOUNT—*continued.*

BALANCE-SHEET AS AT 31ST MARCH, 1927—*continued.*

Liabilities—continued.

	£	s.	d.	£	s.	d.
Brought forward				3,903,231	7	2
Outstanding purchase-money, land acquired for exchange purposes—						
Public Works Fund	2,513	17	8			
Scenery Preservation Account ..	5,094	8	4			
				7,608	6	0
Reserves—Capital—						
Appreciation of assets (on land proclaimed)				31,835	7	2
Reserves—Revenue—						
Sinking funds (as per contra) ..	38,296	19	0			
Audit fees	45	0	0			
Writings-off in Suspense (as per contra)	6,527	5	4			
Irrecoverable rents	3,981	2	0			
				48,850	6	4
Rents charged in advance				14,788	17	7
Suspense Account—						
Land purchase	798	4	8			
Orakei Block interest	7,520	15	0			
				8,318	19	8
Interest accrued on loan capital (not yet due and payable)				61,748	15	11
				£4,076,381	19	10

Assets—continued.

	£	s.	d.	£	s.	d.
Brought forward				2,764,594	5	1
Unpaid purchase-money on land sold on deferred-payment license (principal not yet due and payable)	164,223	7	7			
Unpaid purchase-money on buildings on land sold on deferred-payment license (principal not yet due and payable)	2,051	19	3			
				166,275	6	10
Survey liens—						
Principal	190,228	8	0			
Interest	69,727	17	8			
				259,956	5	8
Sundry debtors—						
Principal instalments on land sold on deferred-payment license	3,759	1	7			
Interest on land sold on deferred-payment license ..	2,619	9	6			
Principal instalments on buildings sold	88	4	1			
Rents	25,497	3	11			
Royalties	413	17	11			
Miscellaneous (Lands Department)	2,074	11	0			
Maori Land Boards—principal and interest)	262	10	0			
Expenditure paid in advance	99	2	9			
				34,814	0	9
Postponed charges outstanding—						
Rent	15,153	3	4			
Principal instalments on buildings	43	2	6			
				15,196	5	10
Interest accrued (not yet due and payable)—						
Advances to Maori Land Boards from Native Land Settlement Account ..	130	12	10			
Treasury investments ..	1,094	13	11			
Land-sales	2,033	6	11			
				3,258	13	8
Outstanding rents in suspense ..	..			6,527	5	4
Revaluation Board Reductions Suspense Account—						
Land	113,065	11	7			
Buildings	292	11	2			
Rents	36,987	6	11			
				150,345	9	8
Cash in Public Debt Redemption Fund—						
New Zealand State Advances Act, 1909	11,976	15	4			
Public Debt Extinction Act, 1910	26,320	3	8			
				38,296	19	0
Advances to Maori Land Boards from Native Land Settlement Account	..			13,690	3	3
Cash balances, Native Land Settlement Account—						
Cash in Public Account ..	21,895	9	2			
Investment Account ..	92,500	0	0			
Impresses outstanding ..	2	0	0			
				114,397	9	2
Net Revenue Account—						
Balance as at 1st April, 1926	469,176	8	6			
Less adjustments on account of previous years ..	36,620	17	6			
	432,555	11	0			
Excess of expenditure over income for 1926–27 ..	76,474	4	7			
				509,029	15	7
				£4,076,381	19	10

R. N. JONES, Under-Secretary.

I hereby certify that the 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. The following comments are appended :—

1. The portion of the accounts dealing with leased lands has been compiled from copies of journal entries of the District Land Offices. In the case of the North Auckland, Auckland, Taranaki, and Wellington Offices the departmental figures have been accepted pending the completion of the local examination by the Audit Inspector.

2. The account should be recouped for the portion of the Waikaremoana Block purchased from the account for purposes outside the scope of the account.

3. There is no statutory liability to the account for the liability shown to the Public Works Fund and Scenery Preservation Account. In any case, the amount appears to be overstated; subsequent legislation will affect this.

G. F. C. CAMPBELL, Controller and Auditor-General.