AUDIT DEPARTMENT.

Income and Expenditure Account for the Year ended 31st March, 1929.

Expenditure.	£ s. d.	*Income.*	£ s. d.
To Salaries	47,809 8 11	By Fees Account	29,695 8 10
Advertising	84 16 5	Excess of expenditure over income	27,006 4 2
Allowances, London	69 9 0		
Allowances, higher duties	18 18 6		
Law-costs	3 3 0		
Office fittings	67 11 2		
Postages	240 5 0		
Rent	1,386 15 4		
Telephones	166 18 7		
Temporary assistance	1,035 19 7		
Travelling-expenses	4,980 9 7		
Audit fee reduced	100 0 0		
Furniture now unserviceable	4 8 4		
Depreciation	206 4 0		
Printing and stationery	337 12 3		
Removal expenses	122 3 9		
Overtime, &c.	65 4 7		
Damage to officer's clothing	2 5 0		
	£56,701 13 0		£56,701 13 0
	£ s. d.		£ s. d.
To Balance	27,006 4 2	By Excess of expenditure over income	27,134 11 7
Interest on capital	128 7 5		
	£27,134 11 7		£27,134 11 7

Note.—The following charges are included for which the Department possesses no parliamentary appropriation: (*a*) Rental value as assessed by Public Works Department; (*b*) interest at 4½ per cent. on capital as at 1st April, 1928.

Balance-sheet as at 31st March, 1929.

Liabilities.		£ s. d.	*Assets.*		£ s. d.
Capital		2,906 9 5	Furniture and fittings		1,824 17 9
Treasury Adjustment Account		29,249 6 7	Mechanical appliances		273 5 9
Creditors—			Books		902 7 1
Departmental	16 5 9		Stationery		148 13 0
Sundry	333 10 1		Stamps		47 17 8
		349 15 10	Debtors—	£ s. d.	
Fees paid in advance		10 17 0	Departmental	73 11 0	
Depreciation Reserve		1,298 12 7	Sundry	3,514 5 11	
Writings off Suspense		104 8 4			3,587 16 11
			Excess of expenditure over income		27,134 11 7
		£33,919 9 9			£33,919 9 9

J. H. Fowler, Chief Clerk.

I hereby certify that the 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 above departmental note.—G. F. C. Campbell, Controller and Auditor-General.

BANK OF NEW ZEALAND SHARES ACCOUNT.

Income and Expenditure Account for the Year ended 31st March, 1929.

Expenditure.	£ s. d.	*Income.*	£ s. d.
To Interest on consolidated stock	32,500 0 0	By Dividends received and declared for the year	244,433 11 10
Management charges on consolidated stock	262 10 0		
Balance	211,671 1 10		
	£244,433 11 10		£244,433 11 10

Balance-sheet as at 31st March, 1929.

Liabilities.	£	£ s. d.	*Assets.*	£ s. d.
Capital Account—			Bank of New Zealand shares—	
New Zealand consolidated stock—			500,000 preference A shares (nominal value)	500,000 0 0
3½ per cent. 1940	500,000		1,375,000 preference B shares (nominal value)	1,375,000 0 0
4 per cent. 1943–63	375,000		234,375 long-term mortgage C shares (nominal value)	234,375 0 0
	875,000		Dividends declared but not paid	146,614 11 8
Bank of New Zealand Shares Account—			Treasury Adjustment Account	71,707 3 11
Investment Account	984,375			
		1,859,375 0 0		
Capital reserve		250,000 0 0		
Accrued interest on consolidated stock		6,650 13 9		
Balance of Income and Expenditure Account		211,671 1 10		
		£2,327,696 15 7		£2,327,696 15 7

Accumulated profits to 31st March, 1929, £1,849,558 12s. 8d., credited to Consolidated Fund.

A. D. Park, F.I.A.N.Z., F.R.A.N.Z., Accountant to the Treasury.

I hereby certify that the 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.—G. F. C. Campbell, Controller and Auditor-General.