

NATIONAL ENDOWMENT ACCOUNT.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1929.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Administration expenses	6,419	6 6	By Accrued coal rents, &c.	919	6 3
Deteriorated Lands Act, 1925— ..			Accrued interest on sales of land ..	6,572	6 2
Remissions of rent	3,211	5 2	Accrued rents	130,058	13 3
Rents written off	4,682	1 5	Accrued royalties	6,806	18 10
			Interest on National Endowment investments ..	2,593	11 4
Dominion Revaluation Board— ..			Interest on National Endowment Trust investments ..	1,488	13 9
Remissions of rent	254	16 6	Interest on temporary transfers to other accounts	190	13 8
Rents written off	309	18 0			
				4,272	18 9
Interest charges under section 20 (3), Discharged Soldiers Settlement Amendment Act, and section 20, Land Laws Amendment Act, 1927 ..	379	4 0			
Irrecoverable rents written off	1,512	0 2			
Rebates	1,904	15 7			
Remissions of rent	3,081	14 0			
"Thirds," "fourths," and "halves" ..	7,039	15 3			
Balance carried down	119,835	6 8			
	£148,630	3 3			
	£	s. d.			
To Contribution for education and old-age pensions ..	124,885	18 5	By Balance brought down	119,835	6 8
Balance carried forward	5,012	8 7	Balance from previous year	10,055	0 10
			Recovery of amount written off in previous years	7	19 6
	£129,898	7 0		£129,898	7 0

BALANCE-SHEET AS AT 31ST MARCH, 1929.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account	4,424,806	12 8	Land—		
Public Works Fund—Roading	239	8 4	Leased	3,667,143	18 6
Discharged Soldiers Settlement Account (section 20, Discharged Soldiers Settlement Amendment Act, 1923, and section 20, Land Laws Amendment Act, 1927)— ..			Unleased	675,330	5 2
				4,342,474	3 8
	£	s. d.	Buildings—Purchase price not yet due ..	1,078	4 5
Advances	7,679	1 6	National Endowment Trust Account ..	90,410	6 9
Instalment principal	108	18 0	Sundry debtors—		
Instalment interest	340	8 0	Rents from National Endowment lands ..	41,345	19 8
			Less reserve	750	0 0
	8,128	7 6		40,595	19 8
Buildings Suspense	70	5 5	Coal rents	855	18 9
Sundry creditors—			Royalties	1,747	13 11
Contribution for education and old-age pensions ..	124,885	18 5	Interest on sales of national-endowment land ..	187	1 0
Departmental	92	19 6	Principal instalments on buildings	34	17 8
Miscellaneous	447	5 7	Royalties due from Forestry Department in terms of section 39 (2), Forests Act, 1921–22	7,070	15 4
	125,426	3 6	Departmental	42	4 0
Payments in advance—			Miscellaneous	18	0 8
Rents	485	3 9		50,552	11 0
Interest	6	17 8	Postponed rents	5,716	1 7
Royalties	6	0 8	Losses in Suspense	579	4 0
	498	2 1	Accrued but not due—		
Overpaid rents in Suspense resulting from capital reductions under Deteriorated Lands Act, 1926	3,767	5 7	Interest on sales	714	17 10
Rents charged in advance	49,594	7 4	Interest on investments	1,207	11 11
Writings-off in Suspense	579	4 0	Royalties	503	5 5
Revenue Account—Balance forward	5,012	8 7		2,425	15 2
			Cash—		
			Public Account	50,835	18 5
			Investment Account	74,050	0 0
				124,885	18 5
	£4,618,122	5 0		£4,618,122	5 0

25th July, 1929.

J. H. O'DONNELL, Controller of Accounts.

J. B. THOMSON, Under-Secretary for Lands.

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 comment is appended: The amount of Capital Account representing the expenditure on roads, &c., made from the Opening-up Crown Lands Account prior to the 1st April, 1928, should be separately shown, as under section 17(5) (b) of the Land Laws Amendment Act, 1927, the capital of the Land for Settlements Account is reduced thereby and no other account specifically shows the liability therefor.—G. F. C. CAMPBELL, Controller and Auditor-General.

Approximate Cost of Paper.—Preparation, not given; printing (633 copies), £350.

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1929.

Price 3s. 6d.]