

NATIONAL ENDOWMENT ACCOUNT.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1928.

<i>Dr.</i>	£	s.	d.
To Administration expenses	6,554	13	3
Deteriorated Lands Act, 1925—			
Rents written off	6,238	15	0
Remissions	1,548	14	9
	7,787	9	9
Dominion Revaluation Board—			
Rents written off	6,379	9	1
Remissions	9,327	7	7
	15,706	16	8
Interest charges under section 20 (3), Dis-			
charged Soldiers Settlement Amendment Act,			
1923, and section 20, Land Laws Act, 1927 ..	392	13	7
Irrecoverable rents	5,762	8	1
Loan repayments—			
Section 47, Land for Settlements Act, 1925	3,250	6	6
Local Bodies' Loans Act, 1908	2,125	4	8
Rebate	1,601	13	1
Remissions of rent, &c.	163	9	10
Survey costs	310	17	0
"Thirds," "fourths," "halves"	6,801	1	9
Balance carried down	109,990	18	0
	£160,447	12	2
	£	s.	d.
To Contribution for education and old-age pensions	135,619	6	8
Balance	10,055	0	10
	£145,674	7	6

<i>Cr.</i>	£	s.	d.
By Accrued coal rents, &c.	800	15	9
Accrued interest on sales of land	2,263	15	6
Accrued rents	134,985	12	0
Accrued royalties	17,565	1	9
Interest on National Endowment Account in-			
vestments	3,531	0	10
Interest on National Endowment Trust Account			
investments	1,161	9	7
Interest on temporary transfers to other ac-			
counts	139	16	9
	£160,447	12	2
	£	s.	d.
By Balance brought down	109,990	18	0
Balance from previous year	32,067	11	2
Adjustment on account of previous year ..	3,615	18	4
	£145,674	7	6

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>	£	s.	d.
Capital Account	4,446,961	6	1
Discharged Soldiers Settlement Account (section			
20, Discharged Soldiers Settlement Amend-			
Act, 1923	7,314	14	3
Principal instalments under section 20, Dis-			
charged Soldiers Settlement Amendment Act,			
1923	42	7	11
Interest under section 20, Discharged Soldiers			
Settlement Amendment Act, 1923	148	14	1
Buildings Suspense	66	17	4
Sundry creditors—			
Miscellaneous	167	0	5
Endowments payable for education and old-			
age pensions	135,619	6	8
Payments in advance—			
Rents, &c.	760	7	3
Interest on sales	37	12	9
Overpaid rents resulting from reduction in value			
under Deteriorated Lands Act	4,223	11	0
Rents charged in advance	49,543	6	11
Writings off Suspense	830	1	9
Revenue Account—Balance	10,055	0	10
	£4,655,770	7	3

<i>Assets.</i>	£	s.	d.
National endowment lands—			
Leased	3,705,170	10	10
Unleased	675,259	6	1
	4,380,429	16	11
National Endowment Trust Account	73,940	6	6
Buildings—Unpaid purchase-price not yet due			
Sundry debtors—			
Instalments on buildings	17	12	8
Rents, &c.	41,767	9	6
Less reserve for irrecoverable			
rents	750	0	0
	41,017	9	6
Royalties	6,175	2	0
Miscellaneous	21	13	5
Interest on sales	206	10	1
Coal rents, &c.	531	16	5
Royalties recoverable from State Forest			
Account in terms of section 39 (2), Forests			
Act, 1921-22	7,468	10	2
Interest on temporary transfers	3	5	9
Postponed rents	6,123	6	6
Outstanding rents—Suspense	830	1	9
Accrued but not yet due—			
Interest on National Endowment Account in-			
vestments	989	13	0
Interest on National Endowment Trust Ac-			
count investments	307	15	1
Interest on sales	501	7	8
Royalties	455	0	0
Cash in Deposits Account—Miscellaneous ..			
.. .. .	1	4	4
	£	s.	d.
Cash in Public Account	26,989	6	8
Cash in Investment Account	98,630	0	0
Temporary transfers (section 40,			
Public Revenues Act, 1926)	10,000	0	0
	135,619	6	8
	£4,655,770	7	3

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

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

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 Capital Account includes the total amount for which the land was loaded for roading, &c., whereas the unexpended portion of such amount (if any) and the liability to the Opening-up Crown Lands Account and to Consolidated Fund should be separately shown.—G. F. C. CAMPBELL, Controller and Auditor-General.