

NATIONAL ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1931.

<i>Receipts.</i>			<i>Payments.</i>		
£	s.	d.	£	s.	d.
To Balance at 1st April, 1930—			By Land Act, 1924, section 295 (2) ..	5,874	3 9
Cash	44,158	5 10	Land Act, 1924, sections 139, 295, and 357,		
Investment Account ..	90,850	0 0	“ thirds,” &c.	3,536	4 4
			Payment to universities of portion of national-		
Rents, &c., from national-endowment lands ..	135,008	5 10	endowment residue	13,500	16 7
Interest on sales of land	106,046	3 7	Transfer to vote “ Education ” of portion of		
Transfer from State Forests Account in terms	3,097	8 1	national-endowment residue	81,004	19 6
of section 39 (2), Forests Act, 1921–22 ..	9,494	12 8	Portion of national-endowment residue applied		
Interest on investments—			for payment of old-age pensions	40,502	9 9
National-endowment moneys	2,536	5 7	Refunds arising from operation of section 6,		
National-endowment trust moneys	2,270	16 1	Deteriorated Lands Act, 1925	641	15 4
			Balance, 31st March, 1931	113,393	2 7
	<u>£258,453</u>	<u>11 10</u>		<u>£258,453</u>	<u>11 10</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1931.

<i>Dr.</i>			<i>Cr.</i>		
£	s.	d.	£	s.	d.
To Administration expenses	5,601	9 2	By Accrued rents	133,616	7 3
Remissions—			Accrued royalties	3,120	12 4
Under Land Act, 1924	904	4 11	Accrued interest	4,248	6 10
Under Deteriorated Lands Act, 1925 ..	2,364	0 10	Coal rents	1,104	3 9
By Dominion Revaluation Board	38	8 0	Royalties from State forests	5,244	6 6
Rents written off—Writings-off in Suspense ..	1,933	17 2	Interest on investments—		
Interest charges under section 20 (3), Dis-			National-endowment moneys	1,385	0 9
charged Soldiers Settlement Amendment			National-endowment trust moneys	1,795	10 4
Act, 1923	244	14 3			
Rebates	2,092	6 3			
Commission on coal rents	53	6 9			
“ Thirds ”	3,548	14 5			
Balance, carried down	133,733	6 0			
	<u>£150,514</u>	<u>7 9</u>		<u>£150,514</u>	<u>7 9</u>
	£	s. d.		£	s. d.
To Contributions for education and old-age			By Balance brought down	133,733	6 0
pensions	113,393	2 7	Balance from previous year	8,751	3 1
Adjustment account, previous year	822	16 4			
Balance, carried forward	28,268	10 2			
	<u>£142,484</u>	<u>9 1</u>		<u>£142,484</u>	<u>9 1</u>

NOTE.—Owing to the loss of all records for the Hawke's Bay Land District as a result of the earthquake and fire of 3rd February last, accruing charges for the year relating to that district have been estimated pending the re-establishment of records.

BALANCE-SHEET AS AT 31ST MARCH, 1931.

<i>Liabilities.</i>			<i>Assets.</i>		
£	s.	d.	£	s.	d.
Capital Account	4,048,199	0 10	Land—		
Public Works Fund	701	2 7	Leased	3,522,950	17 1
Merged interests under section 20, Discharged			Unleased	405,184	6 5
Soldiers Settlement Amendment Act,				3,928,135	3 6
1923—			Land subject to section 8, Land Laws Amend-		
Advances	6,318	19 0	ment Act, 1929	1,095	4 2
Instalment, principal	188	15 4	Buildings	1,014	1 3
Instalment, interest	434	7 8	National Endowment Trust Account	126,306	13 6
	6,942	2 0	Sundry debtors for—		
Sundry creditors—			Rents	61,192	13 0
Contribution for education			Less reserve	750	0 0
and old-age pensions	113,393	2 7		60,442	13 0
Departmental	24	16 1	Royalties	4,714	8 6
Miscellaneous	12	19 6	Coal rents	899	16 9
	113,430	18 2	Interest on sales	1,346	15 8
Payments in advance—			Principal instalments on		
Rents	756	19 4	buildings	90	12 6
Interest on sales	10	10 9	Departmental	6,871	2 2
Royalties	5	13 1		74,365	8 7
	773	3 2	Postponed rents	4,609	11 0
Rents charged in advance	50,025	3 0	Interest on sales accrued but not due	958	7 0
Overpaid rents in Suspense resulting from			Losses in Suspense Account	1,439	17 2
capital reductions under Deteriorated Lands			Cash—Balance, 31st March, 1931	113,393	2 7
Act, 1925	1,486	7 11			
Buildings Suspense Account	51	3 9			
Writings-off in Suspense	1,439	17 2			
Revenue Account—Balance forward	28,268	10 2			
	<u>£4,251,317</u>	<u>8 9</u>		<u>£4,251,317</u>	<u>8 9</u>

NOTE.—Owing to the loss of all records for the Hawke's Bay Land District as a result of the earthquake and fire of the 3rd February last, accruing charges for the year relating to that district have been estimated. A sum of £14,747 is held in Deposits Account—Miscellaneous, pending identification, when portion may be allocated to the National Endowment Account.

W. ROBERTSON, Under-Secretary for Lands.

WM. E. SHAW, Accountant.

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, subject to the above departmental note. The following comment is appended: The charges on land with respect to expenditure under section 47 of the Land for Settlements Act, 1925, or the corresponding provisions of any former Act, have not been abolished as required by section 17 (5) (b) of the Land Laws Amendment Act, 1927.—G. F. C. CAMPBELL, Controller and Auditor-General.