

LANDS AND SURVEY DEPARTMENT—continued.

SECONDARY EDUCATION ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1932.

<i>Receipts.</i>				<i>Payments.</i>			
	£	s.	d.		£	s.	d.
To Balance in Deposit Account, 1st April, 1931—				By Payments to secondary schools	8,010	17	1
Cash	3,858	7	5	Administration expenses	475	5	1
Investments	600	0	0	Maintenance and repairs	45	5	9
				Rotorua College and Grammar School	640	8	0
				Refunds of revenue	10	10	6
			4,458 7 5	Balance in Deposit Account at 31st March, 1932—			
Rents under section 30, Education Reserves Act, 1928			9,442 12 6	Cash	4,474	2	5
Sales under section 27, Education Reserves Act, 1928			246 0 0	Investments	600	0	0
Interest on investments			27 0 0				5,074 2 5
Interest on cash and investments held by Public Trustee			82 8 11				
			£14,256 8 10				£14,256 8 10

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1932.

<i>Dr.</i>				<i>Cr.</i>				<i>£</i>				<i>s. d.</i>			
To Administration expenses	..	..	..	495	1	8	By Accrued rent	..	..	..	13,084	7	7		
Irrecoverable rents	..	..	..	59	11	5	Interest on cash held by Public Trustee	..	..	..	40	13	2		
Remissions under Land Act, 1924	..	..	..	363	1	3	Interest on investments	..	..	..	27	0	0		
Repairs and maintenance	..	..	..	45	5	9									
Rotorua College and Grammar School	..	..	..	640	8	0									
Payments to secondary schools	..	..	..	8,010	17	1									
Balance carried down	..	..	..	3,537	15	7									
				£13,152	0	9					£13,152	0	9		
				£	s.	d.					£	s.	d.		
To Balance	..	..	..	8,612	6	3	By Balance from previous year	..	..	..	5,026	2	7		
							Adjustment on account of previous year—								
							Hawke's Bay District, &c.	..	..	..	48	8	1		
							Balance brought down	..	..	..	3,537	15	7		
				£8,612	6	3					£8,612	6	3		

BALANCE-SHEET AS AT 31ST MARCH, 1932.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital	208,352	9	4	Endowment lands—			
Appreciation in land-values	56,553	8	1	Leased	256,584	4	9
Public Works Fund—Roading (section 17, Land Laws Amendment Act, 1927)	2,235	17	11	Unleased	10,587	16	2
Sundry creditors—							
Rents	76	11	0				
Departmental	197	10	5				
	274	1	5	Sundry debtors for rent			
Rotorua College and Grammar School	640	8	0	Unallocated arrears Hawke's Bay District			
Rents charged in advance	3,083	8	9	Postponed rent			
Writings-off in Suspense	24	3	4	Interest accrued but not due on investments			
Revenue Account balance	8,612	6	3	Overpayment to secondary schools			
				Losses in Suspense			
				Cash held by Public Trustee			
				Cash in Public Account at 31st			
				March, 1932—Deposits Ac-			
				count—	£	s.	d.
				Cash	4,474	2	5
				Investments.. ..	600	0	0
			</				

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. 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.—J. H. FOWLER, Deputy Controller and Auditor-General.