

DISCHARGED SOLDIERS SETTLEMENT ACCOUNT—*continued*.

BALANCE-SHEET AS AT 31ST MARCH, 1937.

	<i>Liabilities.</i>				<i>Assets.</i>			
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Capital—					Advances on mortgages—			
Transfer from Consoli-					Current Account ..	1,025	9	4
dated Fund at 4 per					Farms, orchards, &c. ..	5,885	0	0
cent. ..	13,500,000	0	0		Dwellings ..	5,425	9	10
Reduction under section								12,335 19 2
22, Finance Act, 1927					Land leased under sections 4 and 5 of Dis-			
(No. 2) ..	2,650,000	0	0		charged Soldiers Settlements Amendment Act,			
					1921–22 ..			414,290 18 3
	10,850,000	0	0		Buildings: Unpaid purchase-price (not yet pay-			
Less repaid as per					able) of buildings, &c., on Crown properties			17,461 2 5
Finance Act, 1931					Sundry advances merged with value of Crown			
(No. 4) ..	4,850,000	0	0		lands (section 20, Discharged Soldiers Settle-			
					ment Amendment Act, 1923) ..			30,106 2 9
	6,000,000	0	0		Deferred-payment sales under section 9, Dis-			
Redemption from Public					charged Soldiers Settlement Amendment			
Debt Repayment Ac-					Act, 1921–22 ..			3,235 5 4
count ..	824,276	19	8		Realization Account ..			166,695 19 0
Debentures issued (at 3					Properties acquired by the	£	s. d.	
per cent., £265,483 18s.					Crown on realization ..	380,634	2	10
8d.; at 3½ per cent.,					Less State Advances Cor-			
£1,155,365; at 3¾ per					poration interests ..	536	6	6
cent., £136,500; at 4								380,097 16 4
per cent., £2,217,645;					House properties administered			
at 5½ per cent., £400) ..	3,775,393	18	8		by State Advances Cor-			
Hypothecation of securi-					poration under Housing			
ties, section 7 (2), Fi-					Act—			
nance Act, 1931 (No. 4),					Properties ..	313,230	6	5
at 3 per cent. ..	2,700,000	0	0		Miscellaneous charges ..	15	18	6
					Rent ..	3,102	4	4
Employment Promotion Fund: Capital ..			13,299,670	18 4				316,348 9 3
Sundry creditors for interest—			138	1 10	Live-stock, &c. ..			16,604 9 10
Interest due and unpaid	£	s. d.			Capital expenditure, Employment Promotion			
on transfer from Con-					Fund ..			138 1 10
solidated Fund ..	1,155,884	18	7		Sundry debtors for principal in-			
Interest accrued on					stalments—	£	s. d.	
transfer from Consoli-					Merged transactions ..	2,076	17	9
dated Fund ..	19,726	0	7		Buildings Account ..	2,159	12	9
Interest accrued on de-					Deferred-payment sales ..	67	14	5
bentures ..	37,902	11	6					4,304 4 11
Interest on redemptions					Sundry debtors for interest—			
from Public Debt Re-					Current Account ..	158	7	4
payment Account ..	130,879	4	5		Farms Account ..	36	19	8
Interest paid from Con-					Merged transactions ..	3,094	15	2
solidated Fund ..	484	15	8		Buildings Account ..	832	0	4
			1,344,877	10 9	Deferred-payment sales ..	118	13	6
Sundry creditors: Miscel-					Miscellaneous advances ..	2	9	10
laneous services—								4,243 5 10
Miscellaneous ..	1,447	17	2		Sundry debtors for—			
Departmental ..	9	9	1		Rents of properties ..	32,322	12	0
			1,457	6 3	Miscellaneous advances ..	19	8	10
Miscellaneous credit balances on					Departmental ..	168	3	2
debtors' accounts—					Miscellaneous ..	15,826	4	0
Advances: Current Account ..	295	14	6		Royalties ..	1,456	0	0
Principal instalments—								49,792 8 0
Dwellings, &c. ..	2	15	5		Postponements—			
Buildings ..	30	10	4		Under Discharged Soldiers Settlement Acts,			
Miscellaneous advances ..	0	10	0		&c.—			
Interest—					Instalments of principal: Buildings ..			298 9 1
Dwellings ..	0	6	6		Interest—	£	s. d.	
Buildings ..	5	4	11		Buildings ..	20	14	4
Rents ..	794	10	11		Rent ..	2,482	6	5
			1,129	12 7				2,503 0 9
Rents charged in advance ..			5,254	2 6	Interest on advances accrued but not due ..			284 13 0
Interest charged in advance ..			188	3 9	Losses in Suspense ..			76,011 2 5
Royalty (not yet payable) ..			1,456	0 0	Interest on investments due and unpaid ..			15 7 11
Suspense Accounts—	£	s. d.			Cash balance—	£	s. d.	
Fire Loss Account ..	147	7	0		In Public Account ..	332,572	12	5
Receipts unallocated ..	1,478	13	2		Imprests outstanding ..	1,434	9	3
Surpluses on realization not yet								334,007 1 8
allocated ..	2,974	12	9		Revenue Account: Accumulated loss ..			1,298,228 13 5
			4,600	12 11	Deposits Account: Miscellaneous ..			18 17 7
Writings-off in Suspense ..			76,011	2 5	Stock issued in respect of securities taken over			
Liabilities discharged under section 22,					by State Advances Corporation ..			8,760,000 0 0
Finance Act, 1927 (No. 2), to write off					Contingent liabilities: State Advances Corpora-			
accumulated losses, as <i>per contra</i> ..			3,969,759	10 11	tion ..			2,766,050 5 2
					Interest accrued on State Advances Corporation			
					stock ..			81,711 17 5
					Accumulated losses written off under section 22,			
					Finance Act, 1927 (No. 2) ..			3,969,759 10 11
			£18,704,543	2 3				£18,704,543 2 3

W. ROBERTSON, Under-Secretary for Lands.
WM. E. SHAW, Chief Accountant.

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: Assets of the Discharged Soldiers Settlement Account have been transferred to the Housing Account without legislative authority.—J. H. FOWLER, Controller and Auditor-General.