

WESTPORT HARBOUR.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1937.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Dredging	8,161	11 10	Special coal rate	17,275	7 0
Harbour-maintenance	3,695	0 1	Endowment revenue	12,059	7 5
Cape Foulwind Railway: Maintenance	556	4 0	Port dues	3,800	15 0
Working-expenses of tug and launch	379	16 1	Sale of surplus stores	31	4 3
Harbour lights: Conversion to electricity	131	16 7	Hire of plant	187	13 1
Office administration (local)	1,108	10 5	Rent	64	13 0
Endowments: Administration expenses	343	19 0	Subsidy from Employment Promotion Fund	806	9 10
Audit fees	39	16 6	Supervision of explosives magazine	75	1 6
Telephone services	63	9 9	Balance carried down	1,014	11 4
Compensation for accidents	204	9 2			
Travelling-expenses	1	11 7			
Head Office administration	500	0 0			
Depreciation—					
Buildings	138	11 5			
Dredge wharf, &c.	136	18 5			
Dredges, launches, &c.	2,261	11 3			
	2,537	1 1			
Interest on loans	17,591	16 4			
	£35,315	2 5		£35,315	2 5
	£	s. d.		£	s. d.
Balance brought down	1,014	11 4	Transfer from General Reserve	7,484	11 6
Transfer to Sinking Fund	6,470	0 2			
	£7,484	11 6		£7,484	11 6

NOTE.—No charge for the cost of exchange on payments made in London is included in the account.

BALANCE-SHEET AS AT 31ST MARCH, 1937.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Loan capital—			Endowment lands—		
New Zealand Loans Act, 1932—			Leased	36,980	8 2
3-per-cent. stock	237,558	16 6	Unleased	22,144	1 0
4-per-cent. debentures	6,411	15 3			
5-per-cent. debentures	117,352	18 10	Breakwaters	59,124	9 2
Westport Harbour Act, 1920: 5-per-cent. debentures	8,250	19 6	Training-walls	102,998	0 0
	369,574	10 1	Protective works and relief channel	17,384	9 0
Finance Act, 1932, section 16	92,421	14 3	Limestone quarry	128	0 0
	461,996	4 4	Gridiron	1,493	5 5
Endowment capital	59,124	9 2	Dredge wharf	1,302	0 0
Sinking Fund Reserve	193,166	4 5	Martin's Island	700	0 0
General Reserve	8,482	12 3	Harbour buildings	2,401	17 5
Writing-off, Reserve Account	2	7 9	Dredges, tug "Mana," plant, &c.	16,639	15 4
Payments in advance	450	15 2	Cape Foulwind Railway	8,250	19 6
Survey charges: Endowment lands	89	14 9	Office furniture and fittings	10	7 10
Creditors—			Stock and stores	5,302	0 5
Accrued interest	1,132	18 3	Survey costs, Suspense Account	89	14 9
Departmental	234	5 6	Debtors—		
Sundry	313	6 7	Accrued revenue	5,271	2 6
	1,680	10 4	Departmental	276	19 3
Treasury Adjustment Account	35,668	11 3	Sundry	1,787	1 5
	£760,661	9 5		7,335	3 2
			Sinking Fund investments	193,166	4 5
			Writings-off, Suspense Account	2	7 9
				£760,661	9 5

L. B. CAMPBELL, Secretary.

WILLIAM C. SMITH, Accountant.

I hereby certify that the Income and Expenditure 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 explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Part IV].—J. H. FOWLER, Controller and Auditor-General.