



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
THURSDAY, MAY 21, 1925.
Published by Authority.

WELLINGTON, THURSDAY, MAY 28, 1925.

PUBLIC ACCOUNTS
OF
NEW ZEALAND
FOR THE
QUARTER ENDED 31ST MARCH, 1925,
COMPARED WITH THE
QUARTER ENDED 31ST MARCH, 1924.

Note.--In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED ORDINARY REVENUE

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
205,201	18 6	Balance at beginning of Quarter,—		
		Cash in the Public Account	1,046,216	3 7
		Imprests outstanding—		
		In the hands of Officers of the Government	901,454	16 1
		In London	298,535	2 10
		Investment Account	893,277	0 0
			3,139,483	2 6*
447,713	14 5	Ordinary Revenue,—		
		Customs	1,985,377	7 0
		Stamp and Death Duties	746,017	0 5
		Postal and Telegraph Revenue	534,254	14 7
		Land-tax	98,399	11 4
		Income-tax	2,959,825	1 5
		Beer Duty	173,930	11 6
		Railways	2,134,168	9 10
		Registration and other Fees	78,444	1 10
		Marine	28,193	13 3
		Interest on Public Moneys	696,136	14 1
		Local Bodies' Loans Act, 1908, Section 76	9,203	17 3
		Rents of Buildings	8,898	12 10
		Tourist and Health Resorts	23,148	15 4
		Miscellaneous	125,527	15 0
			9,601,526	5 8
304,091	19 7	Territorial Revenue.. .. .	86,008	4 2
			9,687,529	9 10
		Departmental Receipts—		
		Printing and Stationery Department	85,096	7 0
		Justice Department	185,604	0 6
		Patent Office	103	6 8
		Stamp Duties Department.. .. .	100,622	16 0
		Native Department	8,876	17 6
			380,200	1 0
		Recoveries on account of Expenditure of previous Years	27,784	14 1
		Unauthorized	70,000	0 0
			97,784	14 1
		Credits in reduction,—		
		Permanent appropriations—		
		Civil List	10	17 6
		Debt Services—		
		Interest	778,092	14 4
		Amortization of Debt—		
		Sinking Fund	48,615	19 10
		Transfer to Loans Redemption Account for reduction of Funded Debt		
		Under Special Acts of the Legislature—		
		Finance Act, 1921-22, Section 13 (Transfers to Advances to other Govern- ments Account)	29,597	10 2
		Miner's Phthisis Act, 1915	626	11 1
		Pensions Act, 1913 (Old-age Pensions)	633	3 5
		Pensions Act, 1913 (Widows' Pensions)	103	6 8
		War Pensions Act, 1915	1,636	12 7
		Public Service Classification and Superannuation Act, 1908, Section 49 and Amendments (Public Service)	58,194	0 8
		Miscellaneous Special Acts	1,100	11 3
			918,611	7 6
		Credits-in-Aid,—		
		Vote—Legislative Departments	5,912	4 8
		Treasury Department	27,842	6 2
		Land and Income Tax Department	806	18 2
		Stamp Duties Department	6,582	15 10
		National Provident and Friendly Societies Department.. .. .	4	8 0
		Working Railways	272,906	13 6
		Post and Telegraph Working Expenses	488,788	1 7
		Public Buildings	42,384	13 2
		Government Domains	4	18 0
		Maintenance and Improvement of Roads	675	16 11
		Maintenance of Irrigation Works	1,241	12 1
		Native Department	4,592	7 6
		Department of External Affairs	918	2 3
		Cook Islands	873	11 1
		Department of Industries and Commerce	12,411	11 2
		Department of Justice	519	10 3
		Supreme and Magistrates' Courts	9,423	6 9
		Prisons Department.. .. .	35,978	16 3
		Crown Law Office	682	15 3
		Police Department	3,165	8 11
		Pensions Department	41,606	3 10
		Mines Department	393	1 1
		Department of Internal Affairs	33,531	5 10
5,197,159	19 1	Carried forward	991,246	8 3
			14,223,608	14 11

* Against this, Treasury bills of £350,000 outstanding.

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

FUND for the Quarters ended 31st MARCH, 1925 and 1924, respectively.

ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.			EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.		
£	s.	d.		£	s.	d.
7,740	9	4	Permanent Appropriations,—			
			Civil List	8,462	11	5
989,855	12	6	Debt Services—			
			Interest	1,845,156	14	3
711,709	6	11	Amortization of Debt—			
			Sinking Fund	734,442	0	0
			Under special Acts of the Legislature—	2,579,598	14	3
29,530	19	8	Subsidies paid to Local Bodies—			
5,329	7	11	Appropriation Act, 1916, Section 9	31,693	8	2
			Municipal Corporations Act, 1920, Section 72	3,604	0	7
150,184	6	11	Subsidies paid to Hospital Boards—			
			Hospitals and Charitable Institutions Act, 1909, 1910, and 1913	159,969	8	5
7,253	16	1	Land Act, 1908—			
			“Halves,” “Thirds,” and “Fourths” paid over to Local Bodies’ Deposit Accounts	5,738	0	3
2,133	6	8	Endowments—			
11,546	5	8	New Plymouth Harbour Board Endowment Act, 1874	2,560	1	5
			Miner’s Phthisis Act, 1915	12,987	12	6
265,000	5	7	Pensions Act, 1913—			
85,773	14	10	Old-age Pensions	297,318	13	9
9,718	9	4	Widows’ Pensions	114,073	6	9
			Military Pensions	8,698	3	2
405,317	5	8	Pensions Amendment Act, 1924 (Blind)	1,035	12	6
			War Pensions Act, 1915	397,353	16	10
136,000	0	0	Public Service Classification and Superannuation Act, 1908, Section 49 and Amendments (Public Service)	136,000	0	0
43,000	0	0	Public Service Classification and Superannuation Act, 1908, Section 39 and Amendments (Teachers)	43,000	0	0
			Discharged Soldiers Settlement Loans Act, 1920, Section 7—			
			Transfer to Discharged Soldiers Settlement Loans Act 1920 Depreciation Fund Account	50,000	0	0
			Finance Act, 1923, Section 15 (1): Transfer to Main Highways Account (Revenue Fund)	17,500	0	0
Cr. 1,820	12	9	Miscellaneous special Acts	162,343	6	1
2,858,272	14	4		1,443,875	10	5
						4,031,936 16
12,261	14	0	Annual Appropriations,—			
9,821	4	1	Vote—Legislative Departments	31,689	3	0
16,095	6	3	Treasury Department	46,890	8	5
12,015	17	9	Land and Income Tax Department	15,532	3	7
6,351	2	3	Stamp Duties Department	26,473	7	0
1,748,124	19	4	National Provident and Friendly Societies Department	7,021	8	5
641,182	5	7	Working Railways	1,845,931	6	10
32,835	8	7	Post and Telegraph Working-expenses	1,202,359	7	7
1,551	15	3	Public Buildings	77,784	4	7
23,899	16	2	Government Domains	2,073	18	5
858	6	10	Maintenance and Improvement of Roads	12,562	10	11
5,607	14	0	Maintenance of Irrigation-works	1,688	8	5
6,337	17	6	Native Department	10,457	8	9
6,360	0	11	Department of External Affairs	7,260	7	8
55,996	19	5	Cook Islands	7,729	17	5
12,860	15	7	Department of Industries and Commerce	26,218	6	4
23,976	8	1	Department of Justice	13,765	3	8
12,224	6	3	Supreme and Magistrates’ Courts	28,443	4	6
674	11	6	Prisons Department	41,409	14	9
154,705	16	1	Crown Law Office	1,992	5	5
Cr. 10,595	5	11	Police Department	160,850	11	11
9,094	0	8	Pensions Department	56,554	15	4
141,172	4	9	Mines Department	12,113	18	7
834	14	11	Department of Internal Affairs	108,924	19	7
1,864	11	6	Audit Department	11,462	13	4
61,945	1	1	Public Service Commissioner’s Office	1,812	15	5
42,202	18	9	Printing and Stationery	72,584	16	5
43,744	1	10	Mental Hospitals	91,286	14	2
117,124	2	9	Department of Health	96,981	0	9
111,432	9	1	Naval Defence	129,480	11	10
29,551	11	8	Defence Department	113,669	17	4
30,846	6	10	Customs Department	73,787	13	7
10,907	7	3	Marine Department	32,353	11	9
			Department of Labour	12,624	8	1
3,373,866	10	7				
2,858,272	14	4	Carried forward	4,381,771	3	9
						4,031,936 16

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED ORDINARY REVENUE**

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
5,197,159	19 1	Brought forward	991,246	8 3
		<i>Credits-in-Aid—continued.</i>		
		Vote—Audit Department	11,623	2 2
		Public Service Commissioner's Office	64	6 0
		Mental Hospitals	46,177	12 11
		Department of Health	31,002	14 11
		Naval Defence	15,526	14 10
		Defence Department	4,125	13 8
		Customs Department	1,174	6 8
		Marine Department	1,756	15 1
		Department of Labour	644	2 2
		Department of Lands and Survey	58,565	18 7
		Valuation Department	2,343	16 8
		Electoral Department	6	19 6
		Department of Agriculture	46,839	15 2
		Tourist Department	127	14 7
		Education Department	89,207	17 0
			1,302,433	18 2
		<i>Credits in reduction,—</i>		
		Unauthorized	382	10 0
				1,302,816 8 2
		Receipts under Section 39 of the Finance Act, 1924		300 10 11
600,000	0 0	Proceeds of Treasury Bills issued		250,000 0 0
5,797,159	19 1	Totals		£15,776,725 14 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

FUND for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.

ACCOUNT—continued.

QUARTER ENDED 31ST MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.	
£ s. d.		£ s. d.	£ s. d.
2,858,272 14 4	Brought forward	4,381,771 3 9	4,031,936 16 1
3,373,866 10 7	Annual Appropriations—continued.		
12,631 16 6	Vote—		
12,534 14 11	Department of Lands and Survey	85,904 9 4	
1,362 3 11	Scenery Preservation	1,095 7 11	
46,231 15 1	Valuation Department	14,804 3 9	
20,626 14 3	Electoral Department	4,345 1 7	
651,223 18 6	Department of Agriculture	117,867 6 9	
	Tourist Department	22,568 7 0	
	Education Department	805,618 18 2	
4,118,477 13 9		5,433,974 18 3	
173,995 13 3	Services not provided for	20,977 16 4	5,454,952 14 7
4,292,473 7 0			
	Amortization of Debt.—		
	Transfer to Loans Redemption Account for redemption of Securities as under—		
	New Zealand Loans Act, 1908—		
12,200 0 0	Aid to Public Works and Land Settlement Act, 1907	200 0 0	
2,000 0 0	Aid to Public Works and Land Settlement Act, 1903 .. .. .	..
2,500 0 0	Aid to Public Works and Land Settlement Act, 1906 .. .. .	..
	New Zealand Inscribed Stock Act, 1917—		
	Discharged Soldiers Settlement Loans Act, 1920 .. .. .	..	200 0 0
16,700 0 0			
	Transfer to Loans Redemption Account for redemption of New Zealand Consols matured—		
	New Zealand Consols Act, 1908, Section 36 .. .. .	..	475,491 14 0
	Transfer to Loans Redemption Account for redemption and cancellation, in terms of Section 24 of the Finance Act, 1921–22, of Securities as under,—		
	New Zealand Loans Act, 1908—		
	Aid to Public Works and Land Settlement Act, 1921	200,000 0 0	
	Finance Act, 1918 (No. 2), Section 20 (Cold Storage Advances)	7,500 0 0	
	Fishing Industry Promotion Act, 1919	359 8 11	
	Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80	4,494 6 2	
	Housing Act, 1919, Section 30	16,748 2 7	
	New Zealand Consolidated Stock, 1929 (nominal value, £350,000)	334,236 15 2	
275,000 0 0	New Zealand Inscribed Stock Act, 1917—		
275,000 0 0	War Purposes Loan Act, 1917 .. .. .	..	563,338 12 10
	Transfer to Public Works Fund (General Purposes Account) in terms of Section 14 of the Appropriation Act, 1923 .. .. .	..	..
1,000,000 0 0			
	Transfer to Discharged Soldiers Settlement Loans Act 1920 Depreciation Fund Account in terms of Section 7 of the Discharged Soldiers Settlement Loans Act, 1920 .. .. .	..	..
50,000 0 0			
	Transfer to Education Loans Account in terms of Section 15 of the Appropriation Act, 1923 .. .. .	..	..
100,000 0 0			
2,250,000 0 0	Treasury Bills redeemed .. .. .	..	1,100,000 0 0
	Balance at end of Quarter,—		
1,727,746 5 4	Cash in the Public Account	1,113,219 4 4	
32,010 14 6	Imprests outstanding—		
120,620 7 3	In the hands of Officers of the Government	33,255 4 4	
3,074,336 10 8	In London	271,395 16 7	
	Investment Account	2,732,935 11 3	
4,954,713 17 9			4,150,805 16 6
£15,797,159 19 1	Totals		£15,776,725 14 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED STATE COAL-

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
7,028	8 8	Balance at beginning of Quarter,—	11,205	5 0
		Cash in the Public Account		
23,593	0 6	Imprests outstanding—	18,973	1 9
20,000	0 0	In the hands of Officers of the Government	17,000	0 0
		Investment Account		
50,621	9 2			47,178 6 9
		Credits-in-Aid—		
		Vote—State Coal-mines		379 3 6
19	0 0	Recoveries on account of Expenditure of previous Years.. .. .		65 4 0
77,460	10 1	Rents, Royalties, Sale of Coal, Coke, Wood, &c.		56,144 10 11
191	6 1	Interest on Securities held by Investment Account		288 11 9
£128,292	5 4	Totals		£104,055 16 11

STATE COAL-MINES SINKING-

£	s. d.		£	s. d.	£	s. d.
737	6 6	Balance at beginning of Quarter,—	828	10 7		
30,000	0 0	Cash in the Public Account	36,030	0 0		36,858 10 7
		Investment Account				
30,737	6 6					
117	10 0	Interest on Sinking-fund Investments.. .. .				258 1 7
4,552	0 0	Finance Act, 1921-22, Section 17,—				4,552 0 0
		Transfer from State Coal-mines Account				
£35,406	16 6	Totals				£41,668 12 2

SCENERY PRESERVATION

£	s. d.		£	s. d.	£	s. d.
2,375	15 10	Balance at beginning of Quarter,—				
		Cash in the Public Account.. .. .				
1,803	16 2	Rents				
£4,179	12 0	Totals				

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

FUND for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.

MINES ACCOUNT.

QUARTER ENDED 31st MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31st MARCH, 1925.	
£ s. d. 85,944 8 6	Annual Appropriation,— Vote—State Coal-mines	£ s. d. ..	£ s. d. 75,888 0 3
..	Unauthorized—Services not provided for .. .. .	..	500 0 0
1,040 12 6	Recoupment of Interest under the Finance Act, 1919, Section 4 .. .. .	..	1,040 12 6
16 0 3	Recoupment of Management Charges of Consolidated Stock .. .. .	..	0 12 9
4,552 0 0	Finance Act, 1921–22, Section 17,— Transfer to State Coal-mines Sinking Fund Account .. .. .	..	4,552 0 0
16,639 4 1	Balance at end of Quarter,— Cash in the Public Account	11,214 11 5	
100 0 0	Imprests outstanding— In the hands of Officers of the Government	100 0 0	
..	In London	760 0 0	
20,000 0 0	Investment Account	10,000 0 0	
36,739 4 1			22,074 11 5
£128,292 5 4	Totals .. .. .	..	£104,055 16 11

FUND ACCOUNT.

£ s. d. 406 16 6	Balance at end of Quarter,— Cash in the Public Account	£ s. d. 188 12 2	£ s. d. ..
35,000 0 0	Investment Account	41,480 0 0	41,668 12 2
35,406 16 6			
£35,406 16 6	Totals .. .. .	..	£41,668 12 2

ACCOUNT.*

£ s. d. 1,035 3 7	Annual Appropriation,— Vote—Scenery-preservation	£ s. d. ..	£ s. d. ..
3,144 8 5	Balance at end of Quarter,— Cash in the Public Account .. .. .	..	..
£4,179 12 0	Totals .. .. .	..	..

* This account has now been merged in the Ordinary Revenue Account.

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
NAURU AND OCEAN

QUARTER ENDED 31ST MARCH, 1924		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
368	14 11	Balance at beginning of Quarter,—		
		Cash in the Public Account	2,409	0 10
		Imprests outstanding—		
278	9 7	In the Dominion		
40,000	0 0	Investment Account	40,000	0 0
40,647	4 6			42,409 0 10
139	8 1	Interest on Securities held by Investment Account		589 5 4
£40,786	12 7	Totals		£42,948 6 2

NAURU AND OCEAN ISLANDS

£	s. d.		£	s. d.	£	s. d.
57	5 5	Balance at beginning of Quarter,—				
7,170	0 0	Cash in the Public Account	288	19 8		
		Investment Account	13,250	0 0		13,538 19 8
£7,227	5 5	Totals				£13,538 19 8

ACCOUNTS OF

£	s. d.		£	s. d.	£	s. d.
9,551	2 6	Balance at beginning of Quarter,—				
		Cash in the Public Account				7,390 7 9
		Revenue received for Local Bodies,—				
161	0 0	Fees, Fines, &c.	120	0 0		
		Endowments of Land, &c.		0 7 3		
6,483	6 8	Goldfields Revenue	6,032	11 0		
3,190	4 2	Gold Duty	1,838	2 9		
9,834	10 10					7,991 1 0
		Receipts from Mining District Land-occupation Licenses				801 14 4
		Counties Separate Account,—				
58	3 0	Revenue of Counties in which the Counties Act, 1908, is not in full operation				
		Public Revenues Act, 1910, Section 131,—				
		Advance Accounts—				
96	15 0	Amounts repaid by Local Bodies				369 5 5
£19,540	11 4	Totals				£16,552 8 6

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

FUND for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued*.
ISLANDS ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
32	9 0	Annual Appropriation,— Vote—Nauru and Ocean Islands .. .. .	..	1,231 15 8
754	3 7	Balance at end of Quarter,— Cash in the Public Account	1,716 10 6	
40,000	0 0	Investment Account	40,000 0 0	41,716 10 6
40,754	3 7			
£40,786	12 7	Totals .. .. .	..	£42,948 6 2

SINKING FUND ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
57	5 5	Balance at end of Quarter,— Cash in the Public Account	288 19 8		13,538	19 8
7,170	0 0	Investment Account	13,250 0 0			
7,227	5 5					
£7,227	5 5	Totals .. .. .	..		£13,538	19 8

LOCAL BODIES.

£	s. d.		£	s. d.	£	s. d.
5	0 0	Revenue paid over to Local Bodies, &c.,— Fees, Fines, &c.	7 5 0			
43	2 7	Endowments of Land, &c.	14 10 8			
4,501	14 10	Goldfields Revenue	3,581 14 7			
361	15 0	Gold Duty	2,377 18 3		5,981	8 6
4,911	12 5	Counties Separate Account,— Amount distributed amongst Local Bodies where the Counties Act, 1908, is not in full operation .. .. .	..	..	..	..
75	17 4	Public Revenues Act, 1910, Section 131,— Advance Accounts— Payments on behalf of Local Bodies .. .. .	..	..	9 4 3	
81	7 9	Balance at end of Quarter,— Cash in the Public Account .. .. .	..	..	10,561	15 9
14,471	13 10	Totals .. .. .	..	..	£16,552	8 6
£19,540	11 4					

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

FUND for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.

ACCOUNTS.

QUARTER ENDED 31st MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31st MARCH, 1925.	
£ s. d.		£ s. d.	£ s. d.
3,255 13 4	Withdrawals,—	331 10 10	
731 12 7	Admiralty Prize-money Account	6,544 3 6	
..	Canteen and Regimental Trust Board	24,941 17 6	
..	Dairy-produce Export Control Act, 1923	1,269 13 4	
27 8 11	Deposits on contracts	2 19 6	
	Distribution of Wool Profits		
	Education Reserves Amendment Act, 1914—		
	Primary-education Endowments—		
	Section 2 (Rents)	41,261 6 4	
38,155 16 0	Section 3 (Sales)	41 18 9	
..	Secondary-education Endowments—		
	Section 2 (Rents)—		
	Auckland Provincial District	£ s. d.	
504 0 2	Taranaki Provincial District	489 17 6	
185 16 10	Wellington Provincial District	104 8 1	
570 16 1	Hawke's Bay Provincial District	467 9 5	
533 1 0	Nelson Provincial District	333 8 1	
160 6 3	Marlborough Provincial District	172 11 10	
4 10 4	Westland Provincial District	2 7 0	
2 0 3	Otago Provincial District	28 2 5	
223 13 0		132 11 6	
		1,730 15 10	
26,576 16 6	Emigrants	30,881 16 6	
3 1 1	Fisheries Act, 1908	0 5 9	
..	General Assembly Library Fund	150 0 0	
1,319 18 6	German Currency	228 7 6	
..	Gold Duty Suspense	1,603 8 8	
145 0 0	Hospitals and Charitable Institutions Act, 1909	28 8 9	
..	Immigration Restriction Act, 1908	390 0 0	
40 11 5	Imperial Government Wool-supply .. .. .	..
17 15 0	Land Act, 1908—Mining Districts Land Occupation	16,317 19 3	
4,109 17 6	Loans Stamp Duty	2,579 8 1	
10,169 8 1	Meat-export Control Act, 1921–22	9,507 14 7	
398,834 12 7	Miscellaneous	210,705 16 9	
2,874 11 11	Money-order Settlement	27,411 15 11	
..	Naval Remittances	5,090 4 5	
..	Nelson Rifle Prize Fund	5 3 0	
6,971 16 10	Opossum Fees	6,069 5 10	
..	Payments through the High Commissioner	596,269 6 3	
..	Post Office Savings-bank Deposits	22,983 16 0	
103 8 8	Public Trust Office Remittance .. .. .	..
7,140 13 7	Purchase of Wheat Account	311,042 1 8	
..	Receipts by the High Commissioner for Payment in New Zealand	27,307 13 6	
..	Remittances to Immigrants	800 10 0	
26,309 5 8	Samoan Treasury	24,452 0 4	
..	Special Coal Rate, Greymouth Harbour Board Act, 1884	255 5 6	
..	Stipendiary Magistrates' Pensions, Section 39, Finance Act, 1924	133 15 9	
657 7 7	Taranaki Scholarships Endowment	136 16 6	
1,226 7 1	Trentham Canteen Funds .. .. .	..
..	Unclaimed Earnings	249 17 1	
..	Unpresented Cheques	71 6 5	
530,855 7 6			1,370,796 9
	Balance at end of Quarter,—		
57,539 8 8	Cash in the Public Account	2,361 10 11	
78,729 8 11	Imprests outstanding—		
16,332 14 1	In the Dominion	166 13 4	
	In London	14,429 0 8	
	Investment Account		
331,500 0 0	Various Deposit Accounts	£ s. d.	
24,170 0 0	Distribution of Wool Profits Account	262,350 0 0	
56,790 0 0	German Currency	24,170 0 0	
30,680 0 0	Miscellaneous (Belgian Relief Fund)	56,790 0 0	
1,600 0 0	New Zealand University Endowment, Westland	28,000 0 0	
..	Receiver-General's Deposit Account	1,600 0 0	
1,900 0 0	Rotorua College and Grammar School Account	26,000 0 0	
1,420 0 0	Samoan Loan Sinking Fund Account .. .. .	..
		1,290 0 0	
600,661 11 8		400,200 0 0	
£1,131,516 19 2	Totals .. .. .	..	417,157 4 1
			£1,787,953 14

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of the PUBLIC WORKS
GENERAL PURPOSES

QUARTER ENDED 31ST MARCH, 1924.	RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.
£ s. d.		£ s. d.
22,443 9 11	Balance at beginning of Quarter,—	
	Cash in the Public Account	114,258 8 0
	Imprests outstanding—	
	In the hands of Officers of the Government	380,883 3 6
302,639 11 7	In London	285,230 18 11
274,934 8 1	Investment Account	1,293,464 6 10
240,651 15 8		
840,669 5 3		2,073,896 17 3
	Credits-in-Aid,—	
	Vote—Public Works, Departmental	37,441 3 11
	Railway-construction	45,445 0 9
	Additions to Open Lines	244 17 6
	General	106 19 9
	Prison Buildings and Works	81 6 10
	Postal and Telegraph	723 7 8
	Agricultural	4,005 0 0
	Mental Hospital Buildings	112 11 1
	Hospitals and Charitable Institutions	10 0 0
	Timber-supply, Sawmills, &c.	20,805 4 7
	Acquisition and Operation of Quarries	9,664 18 1
	Lighthouses	0 10 0
	Development of Tourist Resorts	3,032 10 6
	Department of Immigration	66,971 4 11
	Roads, &c.	5,432 10 6
	Telegraph Extension	106,766 9 6
	Contingent Defence	146 7 3
	Lands, Miscellaneous	152 19 5
	Irrigation, Water-supply, and Drainage	784 10 7
	Plant, Material, and Stores	52,133 1 2
		354,060 14 0
3,103 0 3	Recoveries on account of Expenditure of previous Years	6,033 18 1
786 11 7	Special Receipts in connection with the Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account	767 8 2
1,000,000 0 0	Transfer from Consolidated Fund (Ordinary Revenue Account) in terms of Section 14 of the Appropriation Act, 1923 .. .. .	..
	New Zealand Consolidated Stock issued,—	
	New Zealand Loans Act, 1908—	
	New Zealand Consolidated Stock, 1944—	
	Finance Act, 1923, Section 2 (Public Works)—	
	Stock issued in respect of £3,000,000 authorized (part of £5,000,000 4½-per-cent. Stock Loan, 1924)	204,680 15 8
	Interest on Overdue Instalments (utilized to meet Charges and Expenses)	11 13 9
		204,692 9 5
	New Zealand Loans Act, 1908,—	
	5-per-cent. Stock issued to cover Stamp Duty on Transfers—	
	New Zealand Consolidated Stock, 1935-1945—	
1,612 17 11	Aid to Public Works and Land Settlement Act, 1921	1,310 3 10
	New Zealand Consolidated Stock, 1944—	
	Aid to Public Works and Land Settlement Act, 1922	831 14 4
	Finance Act, 1923, Section 2 (Public Works)	8,250 16 5
		10,392 14 7
500,000 0 0	Public Revenues Amendment Act, 1913, Section 34,—	
	Proceeds of Treasury Bills issued in anticipation of Loan .. .. .	..
2,346,171 15 0	Totals	£2,649,784 1 6

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

FUND for the Quarters ended 31st MARCH, 1925 and 1924, respectively.

ACCOUNT.

QUARTER ENDED 31st MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31st MARCH, 1925.	
£	s. d.		£	s. d.
17,215	5 1	Annual Appropriations,—		
451,690	15 11	Vote—Public Works, Departmental	55,008	15 3
173,026	19 8	" Railway-construction	503,778	8 7
1,524	4 2	" Additions to Open Lines	176,288	19 1
2,013	10 7	" General	16,076	15 10
11,750	19 8	" Courthouses	3,080	11 4
6,313	16 0	" Prison Buildings and Works	12,493	16 11
30,735	13 6	" Police-stations	4,412	2 1
97	17 6	" Postal and Telegraph	26,898	19 0
11,328	7 0	" Agricultural	1,764	19 9
1,582	19 6	" Mental-hospital Buildings	36,928	7 5
12,009	12 0	" Hospitals and Charitable Institutions	11,688	0 2
		" Timber-supply, Sawmills, &c.	7,324	14 3
1,158	10 11	" Acquisition and Operation of Quarries	11,480	0 7
1,085	7 3	" Lighthouses	2,127	18 10
13,348	8 10	" Harbour-works	77	8 6
76,403	7 3	" Development of Tourist Resorts	8,398	0 9
375,483	5 6	" Department of Immigration	161,247	3 11
947	6 10	" Roads, &c.	270,589	2 5
309	4 7	" Roads on Goldfields	984	15 11
242,538	3 4	" Development of Mining		
612	0 0	" Telegraph Extension	504,001	1 3
3,234	1 3	" Motor Transport Services	5,000	0 0
7,480	9 3	" Contingent Defence	15,993	19 10
39,984	5 2	" Lands, Miscellaneous	20,994	7 11
Cr.27,826	2 5	" Irrigation, Water-supply, and Drainage	57,914	15 0
		" Plant, Material, and Stores	43,271	15 1
1,454,048	8 4		1,957,819	19 8
922	17 9	Services not provided for	26	6 8
1,454,971	6 1			
				1,957,846 6 4
		Transfer to Main Highways Account Construction Fund in terms of Section 15 (2) of the Finance Act, 1923		96,000 0 0
		New Zealand Loans Act, 1908,—		
		Charges and Expenses of raising Loans—		
		Aid to Public Works and Land Settlement Act, 1922	888	11 1
		Finance Act, 1923 (Section 2), (Public Works)	205,084	7 8
62	1 9	Aid to Public Works and Land Settlement Act, 1903 (Redemptions)	100	0 0
1,250	0 0	Finance Act, 1909 (New Zealand Consolidated Stock, 1929), (Redemptions)		
201	12 10	Finance Act, 1920, Section 15 (Public Works), (Redemptions)	400	0 0
50	8 2	Finance Act, 1921, Section 10 (Public Works), (Redemptions)	100	0 0
1,612	17 11	Stamp Duty on Transfers of 5-per-cent. Consolidated Stock, 1935-1945—		
		Aid to Public Works and Land Settlement Act, 1921	1,158	9 5
		Stamp Duty on Transfers of 4½ per-cent. Consolidated Stock, 1944—		
		Aid to Public Works and Land Settlement Act, 1922	794	5 10
		Finance Act, 1923, Section 2 (Public Works)	7,879	10 8
3,177	0 8			216,405 4 8
		Adjustment of amounts credited in previous Quarters,—		
		Receipts under Section 4 of the Land Laws Amendment Act, 1922		93 3 8
		Balance at end of Quarter,—		
589,417	1 4	Cash in the Public Account	163,989	11 5
		Imprests outstanding—		
20,721	17 10	In the hands of Officers of the Government	33,195	9 2
127,884	9 1	In London	182,254	6 3
150,000	0 0	Investment Account		
888,023	8 3			379,439 6 10
£2,346,171 15 0		Totals		£2,649,784 1 6

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of the PUBLIC WORKS
THE WAIHOU AND OHINEMURI

QUARTER ENDED 31ST MARCH, 1924.	RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£ s. d. 2,547 9 6	Balance at beginning of Quarter,— Cash in the Public Account	£ s. d. 16,849 16 0	£ s. d.
172 8 9	Imprests outstanding—	150 0 0	
636 0 0	In the Dominion .. .. .	..
	In London .. .. .	..	16,499 16 0
3,355 18 3			
..	Credits in reduction of Expenditure under Section 17 of the Waihou and Ohinemuri Rivers Improvement Act, 1910 .. .. .	..	829 16 1
..	Contributions under the Waihou and Ohinemuri Rivers Improvement Act, 1910, Sections 17 and 18, and Amendment Act, 1912, and Appropriation Act, 1916, Section 27,—		
..	Gold Duty	1,603 8 8	
..	Consolidated Fund.. .. .	2,235 10 2	3,838 18 10
20,000 0 0	New Zealand Loans Act, 1908,— Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922, Section 16— Debentures issued .. .. .	..	10,000 0 0
£23,355 18 3	Totals .. .. .	..	£31,168 10 11

ELECTRIC SUPPLY

£ s. d. 13,980 10 11	Balance at beginning of Quarter,— Cash in the Public Account	£ s. d. 40,612 0 8	£ s. d.
42,413 8 3	Imprests outstanding—	79,774 19 4	
73,059 14 8	In the hands of Officers of the Government	41,351 11 5	
1,359,508 6 3	In London	442,808 6 3	604,546 17 8
1,488,962 0 1	Investment Account		
..	Credits-in-Aid,— Vote—Development of Water-power .. .. .	..	21,645 19 5
38,446 17 1	State Supply of Electrical Energy Act, 1917, Section 8,—		
787 7 9	Sales of Electric Energy	40,601 1 4	
39,234 4 10	Miscellaneous Receipts	979 10 7	41,580 11 11
19,245 10 10	Interest on Securities held by Investment Account .. .. .	..	6,822 18 10
288 0 4	New Zealand Loans Act, 1908,— New Zealand Consolidated Stock, 1935-1945— Electric-power Works Loan Act, 1919— 5-per-cent. Inscribed Stock issued to cover Stamp Duty on Transfers .. .. .	..	233 19 3
£1,547,729 16 1	Totals .. .. .	..	£674,830 7 1

ELECTRIC SUPPLY SINKING

£ s. d. ..	Balance at beginning of Quarter,— Cash in the Public Account	£ s. d. ..	£ s. d. 12,108 10 2
..	Totals .. .. .	..	£12,108 10 2

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

FUND for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued*.

RIVERS IMPROVEMENT ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.	
£ s. d.		£ s. d.	£ s. d.
18,591 11 3	Expenditure under Section 17 of the Waihou and Ohinemuri Rivers Improvement Act, 1910 .. .. .	..	26,354 14 7
2,745 8 4	Recoupments under the Finance Act, 1919, Section 4,—	4,000 0 0	
357 17 0	Interest	540 11 8	
3,103 5 4	Sinking Fund		4,540 11 8
1,660 9 6	Balance at end of Quarter,—	273 4 8	
0 12 2	Cash in the Public Account		
1,661 1 8	Imprests outstanding—		
	In London		273 4 8
£23,355 18 3	Totals		£31,168 10 11

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
362,618 3 8	Annual Appropriation,—	343,212 11 5	
2 10 10	Vote—Development of Water-power		
362,620 14 6	Unauthorized—Services not provided for		343,212 11 5
77,908 14 7	Recoupment of Interest under the Finance Act, 1919, Section 4		102,133 2 9
738 6 8	Recoupment of Management Charges of Consolidated Stock		29 19 8
288 0 4	New Zealand Loans Act, 1908,—		
	Stamp Duty on Transfers of 5-per-cent. Consolidated Stock, 1935–1945—		
	Electric-power Works Loan Act, 1919		206 17 5
23,413 2 11	Balance at end of Quarter,—	30,479 13 10	
..	Cash in the Public Account	3,598 15 1	
29,752 10 10	Imprests outstanding—	42,369 6 11	
1,053,008 6 3	In the hands of Officers of the Government	152,800 0 0	
1,106,174 0 0	Investment Account		229,247 15 10
£1,547,729 16 1	Totals		£674,830 7 1

FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
..	Balance at end of Quarter,—	108 10 2	
..	Cash in the Public Account	12,000 0 0	
..	Investment Account		12,108 10 2
..	Totals		£12,108 10 2

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purpose of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
ADVANCES TO OTHER

QUARTER ENDED 31ST MARCH, 1924.	RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.
£ s. d. 209 8 11	Balance at beginning of Quarter,— Cash in the Public Account	£ s. d. 34,419 5 4
38,578 10 2	Imprests outstanding— In the Dominion	5,926 5 11
38,787 19 1		40,345 11 3
	Finance Act, 1921-22, Section 13,— Recoveries from other Governments—	
164 5 4	Bechuanaland	83 7 5
19 5 11	British Guiana	17 5 9
..	Canadian Government	37 13 6
109 12 10	Ceylon	243 1 5
424 8 3	Cook Islands	581 14 7
6,743 11 8	Commonwealth Government	12,739 3 2
133 6 8	East Africa Protectorate	95 0 0
575 10 2	Federated Malay States	857 5 1
50 10 8	Fiji	75 12 6
43 16 0	Hong Kong	23 9 6
18,136 11 4	Imperial Government	10,435 1 4
56,058 18 5	Imperial Pensions	44,333 12 6
202 4 5	Mauritius	151 13 4
141 12 11	Nigeria	238 10 5
..	Niue Island	87 3 0
166 13 4	Nyassaland	108 6 3
200 15 6	Straits Settlements	58 9 5
30 3 9	Trinidad	28 7 0
218 19 5	Union of South Africa	348 15 5
83,420 6 7		70,543 12 0
£122,208 5 8	Totals	£110,889 3 3

BANK OF NEW

£ s. d.	Balance at beginning of Quarter,— Investment Account	£ s. d.	£ s. d.
875,000 0 0		..	875,000 0 0
£875,000 0 0	Totals .. .. .	..	£875,000 0 0

CHEVIOT ESTATE

£ s. d.	Balance at beginning of Quarter,— Cash in the Public Account	£ s. d.	£ s. d.
1,898 18 1	Investment Account	6,585 8 10	219,225 8 10
202,640 0 0		212,640 0 0	
204,538 18 1			
	Receipts under the Land Act, 1908,—		
8,078 8 9	Rents from Lands	8,395 4 4	8,410 4 4
..	Sales	15 0 0	
1,232 14 3	Interest on Securities held by Investment Account .. .. .	..	1,658 7 11
£213,850 1 1	Totals .. .. .	..	£229,294 1 1

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively.

GOVERNMENTS ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
		Finance Act, 1921-22, Section 13,—		
		Transfer to Consolidated Fund in terms of Subsection (4)		29,597 10 5
		Payments on behalf of other Governments—		
164	5 4	Bechuanaland	83	7 5
16	1 7	British Guiana	17	5 9
159	0 2	Canadian Government	51	13 11
66	9 11	Ceylon	258	16 8
944	2 10	Cook Islands	793	4 2
7,688	15 9	Commonwealth Government	8,278	2 1
95	10 0	East Africa Protectorate	126	13 4
174	0 0	Falkland Islands		
518	2 2	Federated Malay States	1,461	16 5
65	8 1	Fiji	75	12 6
35	19 9	Hong Kong	31	6 0
76	12 9	Imperial Government	13,807	13 1
46,093	16 3	Imperial Pensions	55,057	2 7
151	13 4	Mauritius	202	4 5
245	12 11	Nigeria	238	10 5
11	6 4	Niue Island	86	8 11
125	0 0	Nyassaland	162	10 0
151	17 0	Straits Settlements	58	9 5
131	4 10	St. Helena		
28	7 0	Trinidad	28	7 0
49	1 6	Union Government of South Africa	35	1 4
56,992	7 6			80,854 5
		Balance at end of Quarter,—		
		Cash in the Public Account		
25,363	4 4	Imprests outstanding—	437	7 8
		In the Dominion		437 7
39,852	13 10			
65,215	18 2			
£122,208	5 8	Totals		£110,889 3

ZEALAND ACTS ACCOUNT.

£	s. d.		£	s. d.	£	s.
875,000	0 0	Balance at end of Quarter,—			875,000	0
		Investment Account				
£875,000	0 0	Totals			£875,000	0

ACCOUNT.

£	s. d.		£	s. d.	£	s.
		Expenditure under Section 21 (1) of the Land Act, 1924			456	11
		Recoupments under Finance Act, 1919, Section 4,—				
4,433	1 3	Interest	4,433	1 3		
461	10 8	Sinking Fund	451	7 10	4,884	9
4,894	11 11					
75	1 3	Recoupment of Management Charges of Consolidated Stock				3 1
462	7 0	Recoupment under Section 19 of the Land Laws Amendment Act, 1922				
		Balance at end of Quarter,—				
5,778	0 11	Cash in the Public Account	9,309	19 10		
202,640	0 0	Investment Account	214,640	0 0	223,949	19
208,418	0 11					
£213,850	1 1	Totals			£229,294	1

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE**
CONVERSION

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
4,583	6 5	Balance at beginning of Quarter,—	5,982	18 4
		Cash in the Public Account		
1,534	17 11	Advances in the hands of Stock Agents—		
		Cash	90	16 10
6,118	4 4			6,073 15 2
£6,118	4 4	Totals		£6,073 15 2

DISCHARGED SOLDIERS

£	s. d.		£	s. d.	£	s. d.
50,379	9 10	Balance at beginning of Quarter,—	49,226	4 3		
		Cash in the Public Account				
225,106	3 7	Imprests outstanding—	124,428	11 7		
		In the Dominion	348,500	0 0		
275,485	13 5	Investment Account			522,149	15 10
		Credits-in-Aid,—				
		Vote—Expenses of Management			12,527	3 11
		Credits in reduction of Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915			9,353	9 9
		Credits in reduction of Advances under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915			0	9 2
346,073	7 0	Discharged Soldiers Settlement Act, 1915, Section 9,—	423,549	12 5		
242,658	17 6	Repayment of Advances	247,186	6 2		
		Interest on Advances			670,735	18 7
588,732	4 6					
4,161	6 1	Discharged Soldiers Settlement Amendment Act, 1921–22, Section 13			5,668	0 6
3,808	16 2	Discharged Soldiers Settlement Amendment Act, 1921–22, Section 11			7,869	0 6
		Receipts under Sections 4 and 5 of the Discharged Soldiers Settlement Amendment Act, 1921,—				
		Rents			25	4 3
		Receipts under Section 20, Subsection (3), of the Discharged Soldiers Settlement Amendment Act, 1923			39	15 0
		Receipts under Section 20, Subsection (4), of the Discharged Soldiers Settlement Act, 1923			5,810	0 0
986	3 11	Realization Suspense Account			263	9 6
532	3 8	Interest on Securities held by Investment Account			2,052	6 8
		New Zealand Loans Act, 1908,—				
		Discharged Soldiers Settlement Loans Act, 1920—				
		New Zealand Consolidated Stock, 1935–1945—				
144	0 2	5-per-cent. Inscribed Stock issued to cover Stamp Duty on Transfers	116	19 7		
3,500	0 0	5-per-cent. Bonds issued	600	0 0		
7,400	0 0	5½-per-cent. Bonds issued				
11,044	0 2				716	19 7
£884,750	7 11	Totals			£1,237,211	13 3

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.
ACCOUNT.

QUARTER ENDED 31st MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31st MARCH, 1925.	
£	s. d.		£	s. d.
44	9 2	Expenses Account,— Rent and Office Expenses .. .. .	..	..
5,833	6 5	Balance at end of Quarter,— Cash in the Public Account	5,982	18 4
240	8 9	Advances in the hands of Stock Agents— Cash	90	16 10
6,073	15 2			6,073 15
£6,118	4 4	Totals .. .. .	..	£6,073 15

SETTLEMENT ACCOUNT.

£	s. d.		£	s. d.	£	s.
30,534	0 5	Annual Appropriation,— Vote—Expenses of Management .. .. .	..	..	28,060	5
Cr. 1,213	7 4	Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 ..	..	..	12,110	18
436,105	7 9	Advances made under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915	..	..	304,262	17
..	..	Interest on Transfers from the Consolidated Fund,— Discharged Soldiers Settlement Loans Act, 1920, Section 8, Subsection (3) ..	500,000	0 0	540,000	(
..	..	Appropriation Act, 1920, Section 31, Subsection (3), (Discharged Soldiers) ..	40,000	0 0		
168,066	14 11	Recoupments under the Finance Act, 1919, Section 4,— Interest	162,104	14 9	173,810	4
11,910	9 2	Sinking Fund	11,705	9 6		
179,977	4 1					
78	13 11	Recoupment of Management Charges of Consolidated Stock .. .. .	..	..	3	(
1,100	0 0	Amortization of Debt,— Transfer to Loans Redemption Account for redemption, in terms of Section 5, Subsection (3), of the Discharged Soldiers Settlement Loans Act, 1920, of matured Death-duty Stock as under— New Zealand Loans Act, 1908— New Zealand Inscribed Stock Act, 1917— Discharged Soldiers Settlement Loans Act, 1920 .. .. .	..	..	350	(
..	..	Charges and Expenses of raising Loans,— New Zealand Loans Act, 1908— Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement) (re- demptions)	500	0 0	603	
144	0 2	Discharged Soldiers Settlement Loans Act, 1920— Stamp Duty on Transfers of 5-per-cent. Consolidated Stock, 1935-1945 ..	103	8 8		
164,060	12 1	Balance at end of Quarter,— Cash in the Public Account	6,388	16 9	178,010	1
5,413	16 10	Imprests outstanding— In the Dominion	12,361	18 9		
68,500	0 0	Investment Account	159,260	0 0		
237,974	8 11					
£884,750	7 11	Totals .. .. .	..	..	£1,237,211	1

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
DISCHARGED SOLDIERS SETTLEMENT LOANS

QUARTER ENDED 31ST MARCH, 1924.	RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.
£ s. d. 3,281 4 1 158,250 0 0	Balance at beginning of Quarter,— Cash in the Public Account Investment Account	£ s. d. 4,054 14 6 216,250 0 0
161,531 4 1 1,112 10 0	Interest on Securities held by Investment Account	220,304 14 6 1,430 0 3
50,000 0 0	Discharged Soldiers Settlement Loans Act, 1920, Section 7,— Transfer from the Consolidated Fund	50,000 0 0
£212,643 14 1	Totals	£271,734 14 9

EDUCATION LOANS

£ s. d. 15,401 12 8 671 16 9 101,100 0 0	Balance at beginning of Quarter,— Cash in the Public Account Imprests outstanding— In the Dominion Investment Account	£ s. d. 59,531 12 3 2,427 12 6 33,000 0 0	£ s. d. 96,959 4 9
117,173 9 5	Credits in reduction of Expenditure under Section 3 of the Education Purposes Loans Act, 1919 .. .. .	..	5,277 19 5
288 0 4	New Zealand Loans Act, 1908,— Education Purposes Loans Act, 1919— New Zealand Consolidated Stock, 1914— 4½-per-cent. Stock issued in respect of £150,000 authorized New Zealand Consolidated Stock, 1935-45— 5-per-cent. Inscribed Stock issued to cover Stamp Duty on Transfers	150,000 0 0 233 19 3	150,233 19 3
£117,461 9 9	Totals .. .. .	..	£252,471 3 5

GENERAL PURPOSES

£ s. d. 1,286 7 11 27,500 0 0	Balance at beginning of Quarter,— Cash in the Public Account Investment Account	£ s. d. 2,598 3 0 15,000 0 0	£ s. d. 17,598 3 0
28,786 7 11	Repayment of Advances (Waimarino Bush-fire Relief) .. .. .	..	807 12 2
48 8 9	Repayment of Advances under Finance Act, 1922, Section 20 (3),— Flood Relief In Aid of Works of Production— Moutere Hills Orchardists Ferngrove Sawmilling Company Murchison Lime Company	160 3 1 235 4 4 66 16 3 0 0 3	462 3 11
507 9 10	Interest on Advances (Waimarino Bush-fire Relief) .. .. .	..	1,782 11 7
282 7 3	Interest on Advances under Finance Act, 1922, Section 20 (3),— Flood Relief In Aid of Works of Production— Moutere Hills Orchardists Ferngrove Sawmilling Company Murchison Lime Company Nelson Farmers' Union Lime Company	73 0 7 50 6 7 11 15 0 13 15 0 96 5 0	245 2 2
6 5 0	Interest on Securities held by Investment Account .. .. .	..	337 10 0
152 17 10	Totals .. .. .	..	£21,233 2 10
599 16 9			
£30,383 13 4			

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued.*

ACT 1920 DEPRECIATION FUND ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.		EXPENDITURE.						QUARTER ENDED 31ST MARCH, 1925.			
£	s. d.	Balance at end of Quarter,—						£	s. d.	£	s. d.
1,393	14 1	Cash in the Public Account						1,484	14 9		
211,250	0 0	Investment Account						270,250	0 0	271,734 14 9	
£212,643 14 1		Totals								£271,734 14 9	

ACCOUNT.

£	s. d.	Expenditure under Section 3 of the Education Purposes Loans Act, 1919						£	s. d.	£	s. d.
68,740	8 11							..	..	121,674	18 8
		Charges and Expenses of raising Loans,—									
		New Zealand Loans Act, 1908—									
..	..	Education Purposes Loans Act, 1919						4,134	8 0		
288	0 4	Stamp Duty on Transfers of 5-per-cent. Consolidated Stock, 1935-1945						206	17 5	4,341 5 5	
		Balance at end of Quarter,—									
6,550	8 6	Cash in the Public Account						3,173	16 10		
		Imprests outstanding—									
782	12 0	In the Dominion						1,181	2 6		
41,100	0 0	Investment Account						122,100	0 0	126,454 19 4	
48,433 0 6											
£117,461 9 9		Totals								£252,471 3 5	

RELIEF ACCOUNT.

£	s. d.	Expenditure under Section 20 (3) of the Finance Act, 1922,—						£	s. d.	£	s. d.
1,150	0 0	Advances for Flood Relief						1,430	0 0		
..	..	Advances for Fire Relief						0	9 2	1,430 9 2	
1,150 0 0											
		Recoupments under the Finance Act, 1919, Section 4,—									
1,500	0 0	Interest						1,500	0 0		
136	12 11	Sinking Fund						133	12 11	1,633 12 11	
1,636 12 11											
		Balance at end of Quarter,—									
4,097	0 5	Cash in the Public Account						3,169	0 9		
23,500	0 0	Investment Account						15,000	0 0	18,169 0 9	
27,597 0 5											
£30,333 13 4		Totals								£21,233 2 10	

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
HAURAKI PLAINS

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.	Balance at beginning of Quarter,—	£	s. d.
654	2 11	Cash in the Public Account	1,467	12 6
3,830	2 9	Imprests outstanding—	8,604	8 5
4,484	5 8	In the Dominion		
				10,072 0 11
..		Credits in reduction of Expenditure under Section 5 of the Hauraki Plains Act, 1908, and Section 93 of the Reserves and Other Lands Disposal and Public Bodies Empowering Act, 1916 .. .. .	..	1,312 13 2
..		Credits in reduction of Expenditure under Section 5 (2) of the Hauraki Plains Amendment Act, 1922 (Maintenance of Completed Works) .. .. .	..	63 10 11
4,108	1 7	Receipts under Section 5 of the Hauraki Plains Act, 1908,—		
1,732	17 4	Rents	3,009	5 4
..		Land-sales	385	0 6
721	16 4	Interest on Sales	119	10 5
		Miscellaneous	707	10 7
6,562	15 3			4,221 6 10
6,111	5 0	Hauraki Plains Amendment Act, 1911, Section 3, and Hauraki Plains Amendment Act, 1922, Section 5 (1),—		
		Rate Account .. .. .	..	2,066 12 7
10,000	0 0	New Zealand Loans Act, 1908,—		
10,000	0 0	Hauraki Plains Amendment Act, 1913, and Finance Act, 1922, Section 17—		
..		Debentures issued .. .. .	..
20,000	0 0	Hauraki Plains Amendment Act, 1913, and Finance Act, 1923, Section 4—		
		Debentures issued .. .. .	..
		Hauraki Plains Amendment Act, 1913, and Finance Act, 1924, Section 4—		
		Debentures issued	20,000	0 0
				20,000 0 0
£37,158	5 11	Totals .. .. .	..	£37,736 4 5

HUNTER SOLDIERS'

£	s. d.	Balance at beginning of Quarter,—	£	s. d.	£	s. d.
1,542	6 5	Cash in the Public Account .. .. .	..	..	2,236	8 7
576	16 9	Rents .. .. .	..	..	329	18 7
£2,119	3 2	Totals .. .. .	..	..	£2,566	7 2

KAURI-GUM INDUSTRY

£	s. d.	Balance at beginning of Quarter,—	£	s. d.	£	s. d.
2,665	4 6	Cash in the Public Account	524	17 1		
1,606	3 6	Imprests outstanding—	1,669	1 8		
4,271	8 0	In the Dominion			2,193	18 9
..		Credits in reduction of Expenditure under Section 4 of the Kauri-gum Industry Amendment Act, 1914 .. .. .	..	..	4	8 10
6,535	4 9	Sale of Kauri-gum .. .. .	..	..	4,666	13 4
253	5 9	Miscellaneous Receipts .. .. .	..	..	35	11 8
£11,109	18 6	Totals .. .. .	..	..	£6,900	12 7

LAND ASSURANCE

£	s. d.	Balance at beginning of Quarter,—	£	s. d.	£	s. d.
3,407	18 2	Cash in the Public Account	1,031	14 2		
73,890	0 0	Investment Account	80,890	0 0		
77,297	18 2				81,921	14 2
1,043	13 0	Receipts under Section 185 of the Land Transfer Act, 1915 .. .. .	..	..	3,018	6 8
1,692	2 3	Interest on Securities held by Investment Account .. .. .	..	..	1,784	1 1
£80,033	13 5	Totals .. .. .	..	..	£86,724	1 11

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.

SETTLEMENT ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.	
£ s. d.		£ s. d.	£ s. d.
21,308 1 1	Expenditure under Section 5 of the Hauraki Plains Act, 1908, and Section 53 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1916 .. .. .	..	28,173 16 5
2,382 14 0	Expenditure under the Hauraki Plains Amendment Act, 1922, Section 5 (2), (Maintenance of Completed Works) .. .. .	..	2,627 6 9
149 7 8	Expenditure under Hauraki Plains Amendment Act, 1922, Section 5 (3),— Recoupment of Rates to the Consolidated Fund .. .. .	..	10 8 9
..	Expenditure under Section 4 (2) of the Finance Act, 1924 (Payment for Lands set apart under the Hauraki Plains Act, 1908) .. .. .	..	20 0 0
10,748 19 9	Recoupment under the Finance Act, 1919, Section 4,— Interest .. .. .	..	..
874 10 10	Sinking Fund	997 17 5	997 17 5
11,623 10 7			
1,694 12 7	Balance at end of Quarter,— Cash in the Public Account .. .. .	..	5,906 15 1
£37,158 5 11	Totals .. .. .	..	£37,736 4 5

ASSISTANCE TRUST ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
33 11 2	Expenditure under Section 6 (a) of the Hunter Gift for the Settlement of Discharged Soldiers' Act, 1921 .. .. .	..	18 10 7
2,085 12 0	Balance at end of Quarter,— Cash in the Public Account .. .. .	..	2,547 16 7
£2,119 3 2	Totals .. .. .	..	£2,566 7 2

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
4,005 5 0	Expenditure under Section 4 of the Kauri-gum Industry Amendment Act, 1914 .. .. .	..	2,694 15 10
..	Recoupments under the Finance Act, 1919, Section 4,— Interest	1,637 10 0	..
136 12 11	Sinking Fund	133 12 11	1,771 2 11
6,968 0 7	Balance at end of Quarter,— Cash in the Public Account .. .. .	..	2,434 13 10
£11,109 18 6	Totals .. .. .	..	£6,900 12 7

FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
..	Expenditure under Section 202 of the Land Transfer Act, 1915 .. .. .	..	24 16 7
6,143 13 5	Balance at end of Quarter,— Cash in the Public Account	6,699 5 4	..
73,890 0 0	Investment Account	80,000 0 0	86,699 5 4
80,033 13 5			
£80,033 13 5	Totals .. .. .	..	£86,724 1 11

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
LAND FOR SETTLEMENTS

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
21,785	0 1	Balance at beginning of Quarter,—	23,602	11 0
		Cash in the Public Account		
7,501	14 8	Imprests outstanding—	9,298	6 0
50,000	0 0	In the Dominion .. .. .	..
		Investment Account		
79,286	14 9			32,895 17 0
		Credits-in-Aid,—		
		Vote—Land for Settlements Expenses		781 19 1
		Credits in reduction of Expenditure on Estates,—		
25	6 6	Acquirement of Estates	999	2 3
		Expenses incidental to Estates	14,406	12 0
				15,405 14 3
		Recoveries on account of expenditure of previous years (Interest on value of Workers' Dwellings taken over)		31,255 6 8
		Receipts derived from Estates,—		
169,373	9 3	Rents, &c.	164,796	1 1
39,290	15 5	Sales	25,711	5 10
		Interest on Sales	12,166	8 1
208,664	4 8			202,673 15 0
		Land Laws Amendment Act, 1912, Section 5,—		
23,932	13 2	Sale of Crown Lands	27,710	1 0
		Interest on Sales	7,695	8 0
				35,405 9 0
		Sales of Land under Section 16 (2) of Finance Act, 1924,—		
		Part of Selwyn Settlement sold to State Forests Account		100,000 0 0
		Finance Act, 1924, Section 26,—		
		Amount received from the State Advances Office (Value of Workers' Dwellings taken over)		10,715 2 10
		Land Act, 1924, Section 20 (2),—		
		Principal		42 15 5
Dr.	12 6 4	Receipts on Account of Capital Value of Land under the Land Act, 1908, Section 191		
		Receipts on Account of Capital Value of Land under the Land Act, 1924, Section 208		54 0 0
		Interest on Securities held by Investment Account		1,187 19 4
		New Zealand Loans Act, 1908,—		
		New Zealand Consolidated Stock, 1944—		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), 4½ per cent. Stock issued in respect of amount required to cover Stamp Duty on Transfers		58 4 5
£312,054	1 0	Totals		£430,426 3 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued.*

ACCOUNT.

QUARTER ENDED 31st MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31st MARCH, 1925.	
£	s. d.		£	s. d.
645	3 2	Annual Appropriation,— Vote—Land for Settlements Expenses .. .. .	..	5,720 13 2
5,051	15 8	Expenditure under the Land for Settlements Act, 1908, Section 82,— Acquirement of Estates Expenses incidental to Estates	39,719 1 3 20,776 6 11	60,495 8 2
..	..	Expenditure under Section 20 (4) of the Discharged Soldiers Settlement Amendment Act, 1923 .. .. .	..	5,810 0 0
..	..	Expenditure under the Land Act, 1924— Section 20, Subsection 3 (Payment in respect of Land obtained for Government Works now deemed to be Settlement Lands) Section 83, Subsection 3 (payment in respect of value of improvements)	1,130 13 0 780 0 0	1,910 13 0
77	17 8	Interest under Subsection (8) of Section 191 of the Land Act, 1908 .. .. .	..	7 14 6
..	..	Interest under Subsection (8) of Section 208 of the Land Act, 1924 .. .. .	..	64 4 9
19,007	0 0	Amortization of Debt,— State Advances Act, 1913— Sinking Fund under Section 26, Subsection (6) (b) .. .. .	..	16,237 0 0
105,388	0 11	Recoupments under the Finance Act, 1919, Section 4,— Interest Sinking Fund	111,571 11 3 11,762 9 6	123,334 0 9
11,715	5 3			
117,103	6 2			
629	14 3	Recoupment of Management Charges of Consolidated Stock .. .. .	..	26 8 9
10,300	0 0	Amortization of Debt,— Transfer to Loans Redemption Account for redemption and cancellation, in terms of Section 24 of the Finance Act, 1921-22, of Debentures as under— New Zealand Loans Act, 1908— Land for Settlements Act, 1908	100,000 0 0	
1,250	0 0	Transfer to Loans Redemption Account for Redemption of Debentures as under— New Zealand Loans Act, 1908— New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch) Land for Settlements Act, 1908, Sections 42 and 82 Land Laws Amendment Act, 1913	40,000 0 0 10,800 0 0	150,800 0 0
11,550	0 0			
10,000	0 0	Land Laws Amendment Act, 1913, Section 63, and Appropriation Act, 1918, Section 42,— Amount transferred to Land for Settlements Account (Opening up Crown Lands for Settlement Account) .. .. .	..	5,000 0 0
..	..	Charges and expenses of raising loans,— New Zealand Loans Act, 1908— New Zealand State-guaranteed Advances Acts, 1909 and 1910— Land for Settlements Branch (redemptions) Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944— New Zealand State-guaranteed Advances Acts, 1909-10— Land for Settlements Branch	59 10 5 57 14 7	117 5 0
1,190	0 0	Amount credited to "Receipts on account of Capital Value of Land under the Land Act, 1908, Section 191," in previous years, now transferred to Discharged Soldiers Settlement Account .. .. .	..	..
42,508	8 8	Balance at end of Quarter,— Cash in the Public Account Imprests outstanding— In the Dominion Investment Account	1,731 13 0 1,671 1 11 57,500 0 0	60,902 14 11
4,290	15 5			
100,000	0 0			
146,799	4 1			
£312,054	1 0	Totals .. .. .	..	£430,426 3 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
LAND FOR SETTLEMENTS ACCOUNT

QUARTER ENDED 31ST MARCH, 1924.	RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.
£ s. d. 6,851 4 6	Balance at beginning of Quarter,— Cash in the Public Account	£ s. d. 44,755 1 5
9,664 12 8	Imprests outstanding— In the Dominion	6,100 6 7
..	Investment Account	30,000 0 0
16,515 17 2		80,855 8 0
..	Credits-in-Aid,— Vote—Land for Settlement of Discharged Soldiers: Expenses.. .. .	..
102 1 5	Credits in reduction of Expenditure on Estates,— Acquirement of Estates	Dr. 1 3 10
..	Expenses incidental to Estates	3,213 9 4
102 1 5		3,212 5 6
21,778 11 11	Receipts derived from Estates,— Rents	33,816 5 8
574 2 3	Sales	453 15 1
..	Interest on Sales	135 15 0
22,352 14 2		34,405 15 9
..	Interest on Securities held by Investment Account .. .. .	..
£38,970 12 9	Totals	£118,750 15 7

LAND FOR SETTLEMENTS ACCOUNT

£ s. d. 2,402 8 9	Balance at beginning of Quarter,— Cash in the Public Account	£ s. d. 3,676 17 3
62 0 7	Imprests outstanding— In the Dominion .. .. .	..
2,464 9 4		3,676 17 3
..	Credits-in-Aid,— Vote—Roads to open up Land for Settlements .. .. .	..
9,014 8 7	Land Laws Amendment Act, 1913,— Revenue received under Section 63 .. .. .	..
10,000 0 0	Land Laws Amendment Act, 1913, Section 63, and Appropriation Act, 1913, Section 42,— Amount set aside from Land for Settlements Account .. .. .	..
£21,478 17 11	Totals	£17,390 8 6

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued*.
Discharged Soldiers Settlement Account).

QUARTER ENDED 31st MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31st MARCH, 1925.	
£	s. d.		£	s. d.
1,698	1 10	Annual Appropriation,— Vote—Land for Settlement of Discharged Soldiers: Expenses .. .. .	..	4,522 17 11
Cr. 1,796	15 8	Expenditure under the Land for Settlements Act, 1908, Section 82,— Expenses incidental to Estates .. .. .	..	10,054 18 1
..	..	Expenditure under Section 83 of the Land Act, 1924 (Transfer to Discharged Soldiers Settlement Account in respect of value of improvements) .. .. .	..	800 0 0
..	..	Recoupments under the Finance Act, 1919, Section 4,— Interest	90,000 0 0	
5,870	8 11	Sinking Fund	5,741 8 1	95,741 8 1
5,870	8 11			
32,282	3 8	Balance at end of Quarter,— Cash in the Public Account	6,571 0 4	
916	14 0	Imprests outstanding— In the Dominion	1,060 11 2	7,631 11 6
33,198	17 8			
£38,970	12 9	Totals .. .. .	..	£118,750 15 1

(Opening up Crown Lands for Settlement Account).

£	s. d.	Annual Appropriation,— Vote—Roads to open up Land for Settlements	£	s. d.	£	s. d.
14,129	10 8		..	..	7,985	9 0
4,072	19 8	Recoupments under the Finance Act, 1919, Section 4,— Interest	4,072	19 8		
1,102	6 2	Sinking Fund	1,149	7 0	5,222	6 0
5,175	5 10					
1,776	11 4	Balance at end of Quarter,— Cash in the Public Account	4,182	12 9		
397	10 1	Imprests outstanding— In the Dominion .. .. .	..	..	4,182	12 0
2,174	1 5					
£21,478	17 11	Totals .. .. .	..	..	£17,390	8 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE**
LOANS REDEMPTION

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
13,390	0 0	Balance at beginning of Quarter,—	73,673	0 4
		Cash in the Public Account		
		Imprests outstanding—		
		In the Dominion		
		Investment Account	55,000	0 0
13,390	0 0			128,673 0 4
		New Zealand Loans Act, 1908,—		
		New Zealand Inscribed Stock Act, 1917—		
		Inscribed Stock issued in conversion of Bonds, as per contra—		
		Aid to Public Works and Land Settlement Act, 1907—		
		5½-per-cent. Inscribed Stock, 1933	1,000	0 0
400	0 0	Aid to Public Works and Land Settlement Act, 1921—		
		6-per-cent. Inscribed Stock, 1926		
11,300	0 0	Discharged Soldiers Settlement Loans Act, 1920—		
		5½-per-cent. Inscribed Stock, 1933	10,300	0 0
		Education Purposes Loans Act, 1919—		
		6-per-cent. Inscribed Stock, 1927		
500	0 0	Finance Act, 1915, Section 105 (Public Works)—		
100	0 0	4½-per-cent. Inscribed Stock, 1925		
		5½-per-cent. Inscribed Stock, 1930		
2,750	0 0	Finance Act, 1916, Section 35 (War Expenses)—		
300	0 0	4½-per-cent. Inscribed Stock, 1930	22,900	0 0
350	0 0	4½-per-cent. Inscribed Stock, 1938	2,150	0 0
		6-per-cent. Inscribed Stock, 1926	500	0 0
18,200	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses)—		
		4½-per-cent. Inscribed Stock, 1939	22,600	0 0
		Finance Act, 1918 (Section 10), (War Expenses)—		
		5-per-cent. Inscribed Stock, 1929	50	0 0
		5½-per-cent. Inscribed Stock, 1930	100	0 0
19,500	0 0	War Purposes Loan Act, 1917—		
3,200	0 0	4½-per-cent. Inscribed Stock, 1938	27,200	0 0
		5-per-cent. Inscribed Stock, 1927	3,800	0 0
57,100	0 0			90,600 0 0
		Inscribed Stock issued in replacement of lost Bonds under Section 128, Public Revenues Act, 1910, as per contra,—		
		Finance Act, 1916, Section 35 (War Expenses)—		
		4½-per-cent. Inscribed Stock, 1938		
		Inscribed Stock issued in conversion of Death-duty Stock, as per contra,—		
		Discharged Soldiers Settlement Loans Act, 1920—		
		5½-per-cent. Inscribed Stock, 1933	3,550	0 0
		Finance Act, 1918, Section 10 (War Expenses)—		
		4½-per-cent. Inscribed Stock, 1939		
		War Purposes Loan Act, 1917—		
		4½-per-cent. Inscribed Stock, 1938	1,000	0 0
		5½-per-cent. Inscribed Stock, 1941	1,500	0 0
				6,050 0 0
		Inscribed Stock issued for redemption of Death-duty Stock, as per contra,—		
		Discharged Soldiers Settlement Loans Act, 1920—		
		5½-per-cent. Inscribed Stock, 1933		
		Finance Act, 1918, Section 10 (War Expenses)—		
		4½-per-cent. Inscribed Stock, 1939	2,000	0 0
		War Purposes Loan Act, 1917—		
		4½-per-cent. Inscribed Stock, 1938		
				2,000 0 0
		Inscribed Stock issued in replacement of Stock Certificates,—		
500	0 0	Finance Act, 1918, Section 10 (War Expenses)—		
		4½-per-cent. Inscribed Stock, 1939		
		Inscribed Stock issued in replacement of Death-duty Stock, as per contra,—		
		Discharged Soldiers Settlement Loans Act, 1920—		
		5½-per-cent. Inscribed Stock, 1933	200	0 0
1,000	0 0	Finance Act, 1918 (Section 10), (War Expenses)—		
		4½-per-cent. Inscribed Stock, 1939	200	0 0
		War Purposes Loan Act, 1917—		
		4½-per-cent. Inscribed Stock, 1938	500	0 0
1,000	0 0			900 0 0
		5-per-cent. Inscribed Stock, 1941, not free of Income-tax, issued in conversion of 4½-per-cent. Securities free of Income-tax,—		
100	0 0	Aid to Public Works and Land Settlement Act, 1903	100	0 0
2,300	0 0	Finance Act, 1916, Section 35 (War Expenses)	300	0 0
2,400	0 0			400 0 0
74,390	0 0	Carried forward		
				228,623 0 4

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued.*
ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.			
£	s. d.		£	s. d.	£	s. d.
		Bonds and Debentures converted into Inscribed Stock under Section 3 of the New Zealand Inscribed Stock Act, 1917,—				
		New Zealand Loans Act, 1908—				
		Aid to Public Works and Land Settlement Act, 1907—				
		Due 1st February, 1933	1,000	0	0	
400	0 0	Aid to Public Works and Land Settlement Act, 1921—				
		Due 1st August, 1926				
11,800	0 0	Discharged Soldiers Settlement Loans Act, 1920—				
		Due 15th January, 1933	10,300	0	0	
		Education Purposes Loans Act, 1919—				
		Due 1st January, 1927				
500	0 0	Finance Act, 1915, Section 105 (Public Works)—				
		Due 15th December, 1925				
100	0 0	Due 15th December, 1930				
		Finance Act, 1916, Section 35 (War Expenses)—				
350	0 0	Due 1st August, 1926	500	0	0	
2,750	0 0	Due 1st September, 1930	22,900	0	0	
300	0 0	Due 1st September, 1941	2,150	0	0	
18,200	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses)—				
		Due 20th April, 1939	22,600	0	0	
		Finance Act, 1918 (Section 10), (War Expenses)—				
		Due 1st January, 1929	50	0	0	
		Due 1st July, 1930	100	0	0	
19,500	0 0	War Purposes Loan Act, 1917—				
		Due 15th November, 1938	27,200	0	0	
3,200	0 0	War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68—				
		Due 15th November, 1927	3,800	0	0	
57,100	0 0					90,600 0 0
		4½-per-cent. Securities, free of Income-tax, converted into 5-per-cent. Inscribed Stock, 1941, not free of Income-tax,—				
		New Zealand Loans Act, 1908—				
		Finance Act, 1915, Section 106—				
100	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st January, 1926)	100	0	0	
2,300	0 0	Finance Act, 1916, Section 35 (War Expenses), (due 1st September, 1930) ..	300	0	0	
2,400	0 0					400 0 0
59,500	0 0	Carried forward				91,000 0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
LOANS REDEMPTION

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
74,390	0 0	Brought forward .. .. .	..	228,623 0 4
		Transfer from Consolidated Fund (Ordinary Revenue Account) for redemption of Securities at maturity,—		
		New Zealand Loans Act, 1908—		
		Aid to Public Works and Land Settlement Act, 1907	200	0 0
12,200	0 0	Aid to Public Works and Land Settlement Act, 1908 .. .. .	..	..
2,000	0 0	Aid to Public Works and Land Settlement Act, 1906 .. .. .	..	..
		New Zealand Inscribed Stock Act, 1917—		
2,500	0 0	Discharged Soldiers Settlement Loans Act, 1920 .. .. .	..	..
		New Zealand Consols Act, 1908	475,491	14 0
16,700	0 0			475,691 14 0
		Amounts transferred from appropriate Accounts for redemption of Securities matured,—		
		For redemption of Inscribed Stock—		
5,000	0 0	From War Expenses Account .. .. .	..	..
1,100	0 0	From Discharged Soldiers Settlement Account	350	0 0
		For redemption of Debentures—		
1,250	0 0	From Land for Settlements Account	50,800	0 0
7,350	0 0			51,150 0 0
		Amounts transferred from other Accounts for redemption and cancellation of Securities in terms of Section 24 of the Finance Act, 1921-22,—		
		For redemption of Debentures—		
275,000	0 0	From Consolidated Fund (Ordinary Revenue Account)	229,101	17 8
221,031	19 6	From War Expenses Account .. .. .	..	..
10,300	0 0	From Land for Settlements Account	100,000	0 0
		For redemption of Consolidated Stock—		
		From Consolidated Fund (Ordinary Revenue Account)	334,236	15 2
506,331	19 6			663,338 12 10
		Amount received from State Advances Office for redemption and cancellation of Securities in terms of Section 24 of the Finance Act, 1921-22,—		
		New Zealand Loans Act, 1908—		
		Fishing Industry Promotion Act, 1919	0	11 1
		Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80	5	13 10
		Housing Act, 1919, Section 30	1	17 5
				8 2 4
		Sinking Funds held by the Public Trustee set free to redeem Securities as under,—		
		Inscribed Stock under—		
		New Zealand Loans Act, 1908—		
		New Zealand Inscribed Stock Act, 1917—		
		Finance Act, 1916, Section 35 (War Expenses)	53,152	5 6
		Finance Act, 1918, Section 10 (War Expenses)	31,654	5 0
		Finance Act, 1918 (No. 2), (Part IV), (War Expenses)	970	0 0
		War Purposes Loan Act, 1917	351,381	14 6
		Debentures under—		
		New Zealand Loans Act, 1908—		
		Finance Act, 1916, Section 35, (War Expenses)	12,528	0 0
		Finance Act, 1918, Section 10, (War Expenses)	17,940	0 0
		Finance Act, 1918 (No. 2), (Part IV), (War Expenses)	2,888	0 0
		War Purposes Loan Act, 1917	44,112	15 0
				514,627 0 0
		Sinking Funds held by the Public Debt Sinking Fund Commissioners set free to redeem Securities as under,—		
		Debentures under—		
		New Zealand Loans Act, 1908—		
		Westport Harbour Act, 1920, and Westport Harbour Board Act, 1884 .. .. .	..	150,000 0 0
		Inscribed Stock issued for redemption of Securities before maturity,—		
		New Zealand Loans Act, 1908, and Finance Act, 1922, Section 9—		
		New Zealand Inscribed Stock Act, 1917—		
		Finance Act, 1918 (Section 10), (War Expenses)—		
		5-per-cent., to mature 1st January, 1929	50	0 0
		5½-per-cent., to mature 1st July, 1930	174,490	0 0
				174,540 0 0
604,771	19 6	Carried forward .. .. .	..	2,257,978 9 6

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued.*ACCOUNT—*continued.*

QUARTER ENDED 31ST MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
59,500	0 0	Brought forward		91,000 0 0
500	0 0	New Zealand Loans Act, 1908,— Stock Certificates replaced by Inscribed Stock— Finance Act, 1918, Section 10 (War Expenses), (4½-per-cent., 1939)		
1,000	0 0	Inscribed Stock (Death Duties) replaced by Inscribed Stock,— Discharged Soldiers Settlement Loans Act, 1920 (5½ per cent., 1933)— Discharged Soldiers Settlement Loans Act, 1920, Section 5, Subsection (6) Finance Act, 1918, Section 10 (War Expenses), (4½-per-cent. 1939)— Finance Act, 1918, Section 15, Subsection (6) War Purposes Loan Act, 1917 (4½-per-cent. 1938)— War Purposes Loan Act, 1917, Section 76, Subsection (4)	200 0 0 200 0 0 500 0 0	900 0 0
		Inscribed Stock (Death Duties) converted into Inscribed Stock,— New Zealand Inscribed Stock Act, 1917— Discharged Soldiers Settlement Loans Act, 1920 (5½-per-cent. 1933)— New Zealand Inscribed Stock Act, 1917, Section 3, and Discharged Soldiers Settlement Loans Act, 1920, Section 5, Subsection (5) War Purposes Loan Act, 1917 (4½-per-cent., 1938)— New Zealand Inscribed Stock Act, 1917, Section 3, and Finance Act, 1917, Section 76, Subsection (3) War Purposes Loan Act, 1917 (5½ per cent., 1941)— New Zealand Inscribed Stock Act, 1917, Section 3, and Finance Act, 1917, Section 76, Subsection (3)	3,550 0 0 1,000 0 0 1,500 0 0	6,050 0 0
100	0 0	Inscribed Stock (Death Duties) redeemed,— New Zealand Inscribed Stock Act, 1917— 5½-per-cent. Inscribed Stock, 1933 (Death Duties)— Discharged Soldiers Settlement Loans Act, 1920— Matured 21st December, 1923 Matured 1st February, 1924 Matured 14th February, 1925 Matured 25th February, 1925 Matured 6th March, 1925	100 0 0 100 0 0 100 0 0 150 0 0	350 0 0
1,000	0 0	4½-per-cent. Inscribed Stock, 1939 (Death Duties),— Finance Act, 1918, Section 10 (War Expenses)— Matured 1st February, 1924 Matured 12th February, 1925	2,000 0 0	2,000 0 0
3,000	0 0	4½-per-cent. Inscribed Stock, 1938 (Death Duties),— War Purposes Loan Act, 1917— Matured 29th February, 1924 Matured 4th March, 1924		
1,000	0 0			
4,000	0 0			
67,100	0 0	Carried forward		100,300 0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
LOANS REDEMPTION

QUARTER ENDED 31ST MARCH, 1924.	RECEIPTS.	QUARTER ENDED 31ST MARCH 1925.	
£ s. d.		£ s. d.	£ s. d.
604,771 19 6	Brought forward .. .. .	..	2,257,978 9 6
	Inscribed Stock issued for redemption of Debentures at maturity,—		
	New Zealand Loans Act, 1908,—		
	New Zealand Inscribed Stock Act, 1917—		
..	Finance Act, 1918 (No. 2), (Part IV), (War Expenses), (to mature 1st July, 1930) at 5½ per cent.	53,220 0 0	
750 0 0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st July, 1928), at 5 per cent. .. .. .	..
42,400 0 0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st January, 1929), at 5 per cent. .. .. .	..
43,150 0 0			53,220 0 0
	New Zealand Loans Act, 1908,—		
	New Zealand Consolidated Stock, 1935-1945—		
288 0 4	5-per-cent. Inscribed Stock issued to cover Stamp Duty on Transfers—		
16 19 2	War Purposes Loan Act, 1917	233 19 3	
	Aid to Public Works and Land Settlement Act, 1902	13 15 6	
304 19 6			247 14 9
	Debentures issued for redemption of Debentures before maturity,—		
	New Zealand Loans Act, 1908—		
16,000 0 0	Aid to Public Works and Land Settlement Act, 1905 (to mature 1st January, 1931) .. .. .	..
150,000 0 0	Aid to Public Works and Land Settlement Act, 1921 (to mature 1st December, 1929) .. .. .	..
20,000 0 0	Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917, Section 82 (to mature 1st March, 1929) .. .. .	..
..	Discharged Soldiers Settlement Loans Act, 1919, Section 4 (to mature 1st March, 1925)	27,300 0 0	
163,000 0 0	Discharged Soldiers Settlement Loans Act, 1919, Section 4 (to mature 1st September, 1927) .. .. .	..
30,000 0 0	Education Purposes Loan Act, 1919 (to mature 1st January, 1929) .. .. .	..
..	Finance Act, 1915, Section 105 (Public Works), (to mature 15th December, 1930)	80,000 0 0	
10,000 0 0	Finance Act, 1918 (No. 2), Section 32 (State Forests), (to mature 1st August, 1928) .. .. .	..
..	Finance Act, 1918, Section 10 (War Expenses)—		
..	To mature 1st June, 1928	40,000 0 0	
..	To mature 4th February, 1930	450 0 0	
..	To mature 27th February, 1930	240 0 0	
..	To mature 20th April, 1930	33,840 0 0	
..	To mature 1st July, 1930	30,000 0 0	
37,000 0 0	Finance Act, 1920, Section 15 (Public Works), (to mature 1st December, 1930)	200,000 0 0	
63,000 0 0	Finance Act, 1921, Section 10 (Public Works), (to mature 1st September, 1931) .. .. .	..
16,400 0 0	Government Railways Amendment Act, 1910 (to mature 1st January, 1929) .. .. .	..
4,000 0 0	Hauraki Plains Amendment Act, 1913 (to mature 1st February, 1931) .. .. .	..
7,000 0 0	Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22, Section 23 (to mature 1st February, 1931) .. .. .	..
10,000 0 0	Hauraki Plains Amendment Act, 1913, and Finance Act, 1922, Section 17 (to mature 1st February, 1931) .. .. .	..
25,000 0 0	Housing Act, 1919, Section 30 (to mature 1st July, 1930) .. .. .	..
67,000 0 0	Land for Settlements Act, 1908 (to mature 1st January, 1929)	100,000 0 0	
2,400 0 0	Native Land Amendment Act, 1913 (to mature 1st April, 1930) .. .. .	..
9,200 0 0	New Zealand State-guaranteed Advances Acts, 1909 and 1910,—		
..	Land for Settlements Branch (to mature 1st January, 1929) .. .. .	..
..	Advances to Workers Branch (to mature 1st February, 1929)	200,000 0 0	
10,000 0 0	Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923, Section 5 (to mature 1st December, 1929) .. .. .	..
20,000 0 0	Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46 (to mature 1st May, 1929) .. .. .	..
50,000 0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, Section 6 (to mature 1st August, 1930) .. .. .	..
35,000 0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922, Section 16 (to mature 1st February, 1930) .. .. .	..
250,000 0 0	War Purposes Loan Act, 1917 (to mature 1st February, 1929) .. .. .	..
995,000 0 0			711,830 0 0
1,643,226 19 0	Carried forward .. .. .	..	3,023,276 4 3

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.

ACCOUNT—continued.

QUARTER ENDED 31ST MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
67,100	0 0	Brought forward		100,300 0 0
		Securities redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22,—		
		Inscribed Stock under—		
		New Zealand Loans Act, 1908—		
		New Zealand Consolidated Stock, 1929—		
		4-per-cent. Consolidated Inscribed Stock, 1929 (nominal value, £350,000)	334,236	15 2
		New Zealand Inscribed Stock Act, 1917—		
		Finance Act, 1916, Section 35 (War Expenses)—		
1,161	0 0	4½-per-cent. Inscribed Stock, 1938 (nominal value, £54,930)	53,152	5 6
700	0 0	6-per-cent. Inscribed Stock, 1926		
		Finance Act, 1918, Section 10 (War Expenses)—		
3,628	2 6	4½-per-cent. Inscribed Stock, 1939 (nominal value, £27,740)	27,374	5 0
		4½-per-cent. Inscribed Stock, 1938 (nominal value, £2,380)	2,380	0 0
		5-per-cent. Inscribed Stock, 1928 (nominal value, £1,900)	1,900	0 0
		Finance Act, 1918 (No. 2), (Part IV), (War Expenses)—		
		4½-per-cent. Inscribed Stock, 1939 (nominal value, £1,000)	970	0 0
		Native Land Amendment Act, 1913—		
5,000	0 0	4½-per-cent. Inscribed Stock, 1926		
		War Purposes Loan Act, 1917—		
530,098	14 6	4½-per-cent. Inscribed Stock, 1938 (nominal value, £292,816)	290,339	5 10
		5-per-cent. Inscribed Stock, 1927 (nominal value, £500)	489	7 6
		5½-per-cent. Inscribed Stock, 1941 (nominal value, £55,890)	55,890	0 0
		5½-per-cent. Inscribed Stock, 1927 (nominal value, £2,680)	2,680	0 0
540,587	17 0			769,411 19 0
		Debentures under—		
		New Zealand Loans Act, 1908—		
16,000	0 0	Aid to Public Works and Land Settlement Act, 1905 (due 1st January, 1926)		
		Aid to Public Works and Land Settlement Act, 1921 (due 6th February, 1927)	200,000	0 0
150,000	0 0	Aid to Public Works and Land Settlement Act, 1921 (due 1st December, 1929)		
20,000	0 0	Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917, Section 82 (due 1st March, 1929)		
100,000	0 0	Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 1st September, 1927)		
63,000	0 0	Discharged Soldiers Settlement Loans Act, 1919, Section 4—		
		Due 3rd March, 1926	17,000	0 0
		Due 1st September, 1927	10,300	0 0
30,000	0 0	Education Purposes Loan Act, 1919 (due 1st January, 1926)		
		Finance Act, 1915, Section 105 (Public Works), due 15th December, 1925)	80,000	0 0
200,000	0 0	Finance Act, 1916, Section 35 (War Expenses), (due 1st April, 1930)		
2,418	5 0	Finance Act, 1916, Section 35 (War Expenses), (due 1st September, 1930), (nominal value, £12,730)	12,528	0 0
		Finance Act, 1918 (No. 2), Section 30 (Cold Storage Advances), due 1st March, 1929	7,500	0 0
1,000,000	0 0	Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement), (due 1st March, 1929)		
10,000	0 0	Finance Act, 1918 (No. 2), Section 32 (State Forests), (due 1st August, 1926)		
1,160	5 0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (due 20th April, 1939), (nominal value, £3,000)	2,888	0 0
		Finance Act, 1918, Section 10, (War Expenses)—		
		Due 20th April, 1930	233,500	0 0
		Due 1st June, 1928	140,350	0 0
37,000	0 0	Finance Act, 1920, Section 15 (Public Works), (due 1st December, 1925)	400,000	0 0
63,000	0 0	Finance Act, 1921, Section 10 (Public Works), (due 1st December, 1926)		
		Fishing Industry Promotion Act, 1919 (due 1st December, 1928)	360	0 0
		Fruit-preserving Industry Act, 1913, and Finance Act, 1917 (Section 80), (due 1st April, 1930)	4,500	0 0
16,400	0 0	Government Railways Amendment Act, 1910 (due 1st January, 1929)		
4,000	0 0	Hauraki Plains Amendment Act, 1913 (due 1st August, 1928)		
7,000	0 0	Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22, Section 23 (due 1st August, 1928)		
10,000	0 0	Hauraki Plains Amendment Act, 1913, and Finance Act, 1922, Section 17 (due 1st August, 1928)		
25,000	0 0	Housing Act, 1919, Section 30 (due 1st July, 1926)	16,750	0 0
		Land for Settlements Act, 1908 (due 1st January, 1929)	100,000	0 0
77,000	0 0	Land for Settlements Act, 1908 (due 1st January, 1926)		
		Land for Settlements Act, 1908 (due 1st January, 1927)	100,000	0 0
300	0 0	Land for Settlements Act, 1908 (due 1st February, 1926)		
2,400	0 0	Native Land Amendment Act, 1913 (due 1st January, 1926)		
9,200	0 0	New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st January, 1929)		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch), (due 1st February, 1929)	200,000	0 0
10,000	0 0	Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923, Section 5 (due 1st December, 1929)		
20,000	0 0	Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46 (due 1st May, 1929)		
50,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, Section 6 (due 1st February, 1926)		
35,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922, Section 16 (due 1st February, 1930)		
6,865	12 6	War Purposes Loan Act, 1917 (due 15th November, 1938), (nominal value, £44,900)	44,112	15 0
1,965,744	2 6			1,569,788 15 0
2,573,431	19 6	Carried forward		2,439,500 14 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure as shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
LOANS REDEMPTION

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.			
£	s. d.		£	s. d.	£	s. d.
1,643,226	19 0	Brought forward .. .. .	..	..	3,023,276	4 3
		Debentures issued for redemption of Debentures at maturity,—				
		New Zealand Loans Act, 1908—				
		Defence and other Purposes Loan Act, 1870 (to mature 1st February, 1930), at 4 per cent.	1,900	0 0		
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (to mature 1st September, 1927), at 4 per cent.	197,100	0 0		
		Finance Act, 1918 (No. 2), Part IV (War Expenses)—				
		To mature 27th February, 1930, at 5 per cent.	560	0 0		
		To mature 1st July, 1930, at 5½ per cent.	10,700	0 0		
		Finance Act, 1918 (No. 2), Section 30 (Cold Storage Advances), (to mature 1st March, 1929), at 4 per cent.	3,250	0 0		
		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st October, 1924), at 4½ per cent.	750	0 0		
40,350	0 0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st June, 1928), at 4½ per cent. . . . .	..	..
300	0 0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st July, 1928), at 5 per cent. . . . .	..	..
4,750	0 0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st January, 1929), at 5 per cent. . . . .	..	..
		Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (to mature 1st April, 1930), at 4 per cent.	6,000	0 0		
		Government Railways Amendment Act, 1910 (to mature 1st January, 1929), at 4 per cent.	8,200	0 0		
		Irrigation and Water-supply Act, 1913 (to mature 1st November, 1929), at 4 per cent.	5,000	0 0		
		Land for Settlements Act, 1908 (to mature 1st January, 1929), at 4 per cent.	10,900	0 0		
		Maori Land Settlement Act, 1905 (to mature 1st February, 1930), at 4 per cent.	1,200	0 0		
		Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921 and 1922, Section 23 (to mature 1st December, 1927), at 4 per cent.	2,900	0 0		
45,400	0 0				248,460	0 0
		Debentures issued for redemption of Inscribed Stock before maturity,—				
		New Zealand Loans Act, 1908—				
5,000	0 0	Native Land Amendment Act, 1913 (to mature 1st April, 1930) . . . . .	..	..	..	..
		Treasury Bills issued for redemption of Treasury Bills at maturity,—				
		New Zealand Loans Act, 1908—				
		Aid to Public Works and Land Settlement Act, 1903 (to mature 20th April, 1925)	100,000	0 0		
		Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement), (to mature 30th June, 1925)	1,000,000	0 0		
		Finance Act, 1918 (No. 2), (Part IV), (War Expenses), (to mature 30th April, 1925)	20,200	0 0		
		Finance Act, 1920, Section 15 (Public Works), (to mature 29th April, 1925)	400,000	0 0		
		Finance Act, 1921, Section 10 (Public Works), (to mature 29th April, 1925)	100,000	0 0		
		Native Land Amendment Act, 1913 (to mature 30th April, 1925)	75,000	0 0		
		War Purposes Loan Act, 1917 (to mature 30th April, 1925)	404,800	0 0		
100,000	0 0	Aid to Public Works and Land Settlement Act, 1903 (to mature 19th April, 1924) . . . . .	..	..
400,000	0 0	Finance Act, 1920, Section 15 (Public Works), (to mature 29th April, 1924) . . . . .	..	..
100,000	0 0	Finance Act, 1921, Section 10 (Public Works), (to mature 29th April, 1924) . . . . .	..	..
20,200	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (to mature 30th April, 1924) . . . . .	..	..
75,000	0 0	Native Land Amendment Act, 1913 (to mature 30th April, 1924) . . . . .	..	..
404,800	0 0	War Purposes Loan Act, 1917 (to mature 30th April, 1924) . . . . .	..	..
1,000,000	0 0				2,100,000	0 0
		Treasury Bills issued for redemption of Debentures at maturity,—				
		New Zealand Loans Act, 1908—				
100,000	0 0	Aid to Public Works and Land Settlement Act, 1903 (to mature 28th March, 1924) . . . . .	..	..	..	..
		Treasury Bills issued for redemption of Debentures before maturity,—				
		New Zealand Loans Act, 1908—				
		Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers), (to mature 30th June, 1924) . . . . .	..	..
200,000	0 0	Finance Act, 1920, Section 15 (Public Works) (to mature 30th June, 1925)	200,000	0 0		
					200,000	0 0
893,626	19 0	Carried forward .. .. .	..	..	5,571,736	4 3

NOTE.—In these accounts the credits-in-aid (section 22) Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued.*ACCOUNT—*continued.*

QUARTER ENDED 31st MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31st MARCH, 1925.	
£ s. d.		£ s. d.	£ s. d.
2,573,431 19 6	Brought forward .. .. .	..	2,439,500 14 0
..	Debtures redeemed at maturity,—		
..	New Zealand Loans Act, 1908—		
..	Aid to Public Works and Land Settlement Act, 1907 (due 1st January, 1925) ..	200 0 0	
..	Defence and Other Purposes Loan Act, 1870 (due 1st March, 1925) ..	1,900 0 0	
..	Discharged Soldiers Settlement Loans Act, 1919, Section 4, (due 1st March, 1925) ..	197,100 0 0	
..	Finance Act, 1918 (No. 2), Section 30 (Cold Storage Advances), (due 1st March, 1925) ..	3,250 0 0	
..	Finance Act, 1918, Section 10 (War Expenses)—		
..	Due 9th January, 1925	12,000 0 0	
..	Due 6th February, 1925	2,500 0 0	
..	Due 1st March, 1925	33,350 0 0	
..	Due 6th March, 1925	3,500 0 0	
..	Due 1st October, 1924	750 0 0	
..	Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (due 1st March, 1925)	6,000 0 0	
..	Government Railways Amendment Act, 1910 (due 1st March, 1925)	8,200 0 0	
..	Irrigation and Water-supply Act, 1913 (due 1st March, 1925)	5,000 0 0	
..	Land for Settlements Act, 1908—		
..	Due 1st March, 1925	10,900 0 0	
..	Due 15th March, 1925	40,000 0 0	
..	Land Laws Amendment Act, 1913—		
..	Due 1st January, 1925	2,800 0 0	
..	Due 1st February, 1925	8,000 0 0	
..	Maori Land Settlement Act, 1905 (due 1st March, 1925)	1,200 0 0	
..	Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921–22, Section 23 (due 1st March, 1925)	2,900 0 0	
..	Westport Harbour Act, 1920, and Westport Harbour Board Act, 1884 (due 1st March, 1925)	146,900 0 0	
112,200 0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1924) ..	..
2,000 0 0	Aid to Public Works and Land Settlement Act, 1906 (due 1st January, 1924) ..	..
..	Finance Act, 1918, Section 10 (War Expenses)—		
10,000 0 0	Due 17th January, 1924 .. .. .	..
5,000 0 0	Due 20th February, 1924 .. .. .	..
33,350 0 0	Due 1st March, 1924 .. .. .	..
7,000 0 0	Due 15th March, 1924 .. .. .	..
1,250 0 0	New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st January, 1924) .. ..	..
170,800 0 0			486,450 0 0
..	New Zealand Consols redeemed at maturity,—		
..	New Zealand Loans Act, 1908—		
..	New Zealand Consols Act, 1908 (due 1st February, 1925) .. .. .	..	475,491 14 0
..	Inscribed Stock redeemed at maturity,—		
..	New Zealand Loans Act, 1908—		
2,500 0 0	New Zealand Inscribed Stock Act, 1917—		
..	Discharged Soldiers Settlement Loans Act, 1920 (due 15th January, 1924) ..	..	..
..	Treasury Bills redeemed at maturity,—		
..	New Zealand Loans Act, 1908—		
..	Aid to Public Works and Land Settlement Act, 1903 (due 19th January, 1925) ..	100,000 0 0	
..	Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement), (due 30th March, 1925)	1,000,000 0 0	
..	Finance Act, 1918 (No. 2), (Part IV), (War Expenses), (due 30th January, 1925) ..	20,200 0 0	
..	Finance Act, 1920, Section 15 (Public Works), (due 29th January, 1925) ..	400,000 0 0	
..	Finance Act, 1921, Section 10 (Public Works), (due 29th January, 1925) ..	100,000 0 0	
..	Native Land Amendment Act, 1913 (due 30th January, 1925)	75,000 0 0	
..	War Purposes Loan Act, 1917 (due 30th January, 1925)	404,800 0 0	
400,000 0 0	Finance Act, 1920 (Section 15), (Public Works), (due 29th January, 1924) ..	..
100,000 0 0	Finance Act, 1921 (Section 10), (Public Works), (due 29th January, 1924) ..	..
100,000 0 0	Aid to Public Works and Land Settlement Act, 1903 (due 28th March, 1924) ..	..
20,200 0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (due 29th March, 1924) ..	..
75,000 0 0	Native Land Amendment Act, 1913 (due 29th March, 1924) .. .. .	..
404,800 0 0	War Purposes Loan Act, 1917 (due 29th March, 1924) .. .. .	..
1,100,000 0 0			2,100,000 0 0
3,846,731 19 6	Carried forward .. .. .	..	5,501,442 8 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
LOANS REDEMPTION

QUARTER ENDED 31ST MARCH, 1924.			RECEIPTS.			QUARTER ENDED 31ST MARCH, 1925.		
£	s.	d.				£	s.	d.
3,893,626	19	0	Brought forward..	..	..	..	..	5,571,736 4 3
			Debentures issued in renewal of Debenture Loans matured,—					
			New Zealand Loans Act, 1908—					
			Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1925, renewed to 1st January, 1929)					
						1,340	0	0
			Aid to Public Works and Land Settlement Act, 1911—					
			Due 1st January, 1925, renewed to 1st January, 1930					
						49,000	0	0
			Due 31st March, 1925, renewed to 1st January, 1930					
						100,000	0	0
			Defence and other Purposes Loan Act, 1870 (due 1st February, 1925, renewed to 1st February, 1930)					
						15,000	0	0
			Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 1st March, 1925, renewed to 1st September, 1927)					
						2,487,400	0	0
			Finance Act, 1918 (No. 2), Section 29 (Public Works), (due 1st February, 1925, renewed to 1st February, 1929)					
						1,790,000	0	0
			Finance Act, 1918 (No. 2), Section 32 (State Forests), (due 1st February, 1925, renewed to 1st August, 1928)					
						60,000	0	0
			Finance Act, 1919, Section 5 (Public Works), (due 1st February, 1925, renewed to 1st February, 1930)					
						150,000	0	0
			Government Railways Act, 1908—					
			Railways Improvement Authorization Acts, 1904 and 1907 (due 1st February, 1925, renewed to 1st January, 1929)					
						19,300	0	0
			Government Railways Amendment Act, 1910—					
			Due 1st January, 1925, renewed to 1st January, 1929					
						9,980	0	0
			Due 1st February, 1925, renewed to 1st January, 1929					
						6,390	0	0
			Hauraki Plains Amendment Acts, 1913 and 1914 (due 1st February, 1925, renewed to 1st February, 1931)					
						11,000	0	0
			Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918, Section 43 (due 1st February, 1925, renewed to 1st February, 1931)					
						50,000	0	0
			Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910 (due 1st February, 1925, renewed to 1st May, 1930)					
						12,590	0	0
			Immigration and Public Works Loan Act, 1870 (due 1st February, 1925, renewed to 1st February, 1930)					
						4,900	0	0
			Land for Settlements Act, 1908—					
			Due 1st February, 1925, renewed to 1st January, 1929					
						221,740	0	0
			Due 1st March, 1925, renewed to 1st January, 1929					
						10,000	0	0
			Due 15th March, 1925, renewed to 15th March, 1930					
						37,000	0	0
			Land Laws Amendment Act, 1913—					
			Due 1st January, 1925, renewed to 1st April, 1930					
						17,800	0	0
			Due 1st February, 1925, renewed to 1st April, 1930					
						151,250	0	0
			Due 31st March, 1925, renewed to 1st April, 1930					
						10,000	0	0
			Lands Improvement and Native Land Acquisition Act, 1894 (due 1st February, 1925, renewed to 1st February, 1930)					
						59,000	0	0
			Local Bodies' Loans Act, 1908—					
			Due 1st February, 1925, renewed to 1st February, 1930					
						30,000	0	0
			Due 1st March, 1925, renewed to 1st February, 1930					
						250,000	0	0
			Maori Land Settlement Act, 1905 (due 1st February, 1925, renewed to 1st February, 1930)					
						800	0	0
			New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch)—					
			Due 1st February, 1925, renewed to 1st January, 1929					
						106,700	0	0
			Due 1st March, 1925, renewed to 1st January, 1929					
						6,000	0	0
			Railways Improvement Authorization Act, 1914 (due 1st February, 1925, renewed to 1st February, 1930)					
						85,000	0	0
			Rangitaiki Land Drainage Amendment Act, 1913, and Amendments (due 1st March, 1925, renewed to 1st March, 1929)					
						88,000	0	0
			Westport Harbour Act, 1920 and Appropriation Act, 1919, Section 32 (due 1st February, 1925, renewed to 1st February, 1930)					
						30,495	0	0
600	0	0	Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1924, renewed to 1st February, 1926)					
170,100	0	0	Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1924, renewed to 1st January, 1929)					
77,100	0	0	Aid to Public Works and Land Settlement Act, 1906 (due 1st January, 1924, renewed to 1st January, 1929)					
75,000	0	0	Appropriation Act, 1918, Section 33 (Waimarino Bush-fire Relief), (due 1st March, 1924, renewed to 1st March, 1929)					
194,200	0	0	Consolidated Stock Act, 1884 (due 1st February, 1924, renewed to 1st February, 1929)					
190,000	0	0	Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917, Section 82 (due 1st March, 1924, renewed to 1st March, 1929)					
375,000	0	0	Finance Act, 1917, Section 77 (Public Works), (due 1st February, 1924, renewed to 1st August, 1930)					
710,000	0	0	Finance Act, 1918 (No. 2), Section 29 (Public Works), (due 1st February, 1924, renewed to 1st February, 1929)					
1,792,000	0	0						
3,893,626	19	0	Carried forward ..	..	..	5,870,685	0	5,571,736 4 3

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.

ACCOUNT—continued.

QUARTER ENDED 31st MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31st MARCH, 1925.					
£	s. d.		£	s.	d.	£	s.	d.
3,846,731	19 6	Brought forward				5,501,442	8 0	
		Debentures redeemed by Renewal,—						
		New Zealand Loans Act, 1908—						
		Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1925)	1,340	0	0			
		Aid to Public Works and Land Settlement Act, 1911—						
		Due 1st January, 1925	49,000	0	0			
		Due 31st March, 1925	100,000	0	0			
		Defence and other Purposes Loan Act, 1870 (due 1st February, 1925)	15,000	0	0			
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 1st March, 1925)	2,487,400	0	0			
		Finance Act, 1918 (No. 2), Section 29 (Public Works), (due 1st February, 1925)	1,790,000	0	0			
		Finance Act, 1918 (No. 2), Section 32 (State Forests), (due 1st February, 1925)	60,000	0	0			
		Finance Act, 1919, Section 5 (Public Works), (due 1st February, 1925)	150,000	0	0			
		Government Railways Act, 1908—						
		Railways Improvement Authorization Acts, 1904 and 1907 (due 1st February, 1925)	19,300	0	0			
		Government Railways Amendment Act, 1910—						
		Due 1st January, 1925	9,980	0	0			
		Due 1st February, 1925	6,390	0	0			
		Hauraki Plains Amendment Acts, 1913 and 1914 (due 1st February, 1925)	11,000	0	0			
		Hauraki Plains Amendment Act, 1913 and Appropriation Act, 1918, Section 43 (due 1st February, 1925)	50,000	0	0			
		Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910 (due 1st February, 1925)	12,590	0	0			
		Immigration and Public Works Loan Act, 1870 (due 1st February, 1925)	4,900	0	0			
		Land for Settlements Act, 1908—						
		Due 1st February, 1925	221,740	0	0			
		Due 1st March, 1925	10,000	0	0			
		Due 15th March, 1925	37,000	0	0			
		Land Laws Amendment Act, 1913—						
		Due 1st January, 1925	17,800	0	0			
		Due 1st February, 1925	151,250	0	0			
		Due 31st March, 1925	10,000	0	0			
		Land Improvement and Native Land Acquisition Act, 1894 (due 1st February 1925)	59,000	0	0			
		Local Bodies' Loans Act, 1908—						
		Due 1st February, 1925	30,000	0	0			
		Due 1st March, 1925	250,000	0	0			
		Maori Land Settlement Act, 1905 (due 1st February, 1925)	800	0	0			
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch)—						
		Due 1st February, 1925	106,700	0	0			
		Due 1st March, 1925	6,000	0	0			
		Railways Improvement Authorization Act, 1914 (due 1st February, 1925)	85,000	0	0			
		Rangitaiki Land Drainage Amendment Act, 1913, and Appropriation Act, 1919, Section 19 (due 1st March, 1925)	60,000	0	0			
		Rangitaiki Land Drainage Amendment Act, 1913, and Appropriation Act, 1918, Section 44 (due 1st March, 1925)	28,000	0	0			
		Westport Harbour Act, 1920, and Appropriation Act, 1919, Section 32 (due 1st February, 1925)	30,495	0	0			
600	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1924)						
170,100	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1924)						
77,100	0 0	Aid to Public Works and Land Settlement Act, 1906 (due 1st January, 1924)						
75,000	0 0	Appropriation Act, 1918, Section 33 (Waimarino Bush-fire Relief), (due 1st March, 1924)						
194,200	0 0	Consolidated Stock Act, 1884 (due 1st February, 1924)						
190,000	0 0	Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917, Section 82 (due 1st March, 1924)						
375,000	0 0	Finance Act, 1917, Section 77 (Public Works), (due 1st February, 1924)						
710,000	0 0	Finance Act, 1918 (No. 2), Section 29 (Public Works), (due 1st February, 1924)						
29,500	0 0	Finance Act, 1918 (No. 2), Section 30 (Cold-storage Advances), (due 1st March, 1924)						
1,000,000	0 0	Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement), (due 1st March, 1924)						
30,000	0 0	Finance Act, 1918 (No. 2), Section 32 (State Forests), (due 1st February, 1924)						
12,900	0 0	Government Advances to Settlers Act, 1908 (due 1st January, 1924)						
52,560	0 0	Government Railways Amendment Act, 1910 (due 1st January, 1924)						
14,000	0 0	Hauraki Plains Amendment Act, 1913 (due 1st February, 1924)						
10,000	0 0	Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918, Section 43 (due 1st February, 1924)						
1,500	0 0	Land for Settlements Act, 1908 (due 1st January, 1924)						
166,000	0 0	Land Laws Amendment Act, 1913 (due 30th March, 1924)						
30,000	0 0	Land Laws Amendment Act, 1913 (due 31st March, 1924)						
147,215	0 0	New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch)—						
72,800	0 0	Due 1st January, 1924						
		Due 1st February, 1924						
3,358,475	0 0							
3,846,731	19 6	Carried forward	5,870,685	0 0	0	5,501,442	8 0	

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE**
LOANS REDEMPTION

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.			
£	s. d.		£	s. d.	£	s. d.
3,893,626	19 0	Brought forward	5,870,685	0 0	5,571,736	4 3
1,792,000	0 0	Debentures issued in renewal of Debenture Loans matured— <i>continued</i> .				
		New Zealand Loans Act, 1908— <i>continued</i> .				
29,500	0 0	Finance Act, 1918 (No. 2), Section 30 (Cold-storage Advances), (due 1st March, 1924, renewed to 1st March, 1929)				
1,000,000	0 0	Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement), (due 1st March, 1924, renewed to 1st March, 1929)				
30,000	0 0	Finance Act, 1918 (No. 2), Section 32 (State Forests), (due 1st February, 1924, renewed to 1st August, 1928)				
12,900	0 0	Government Advances to Settlers Act, 1908 (due 1st January, 1924, renewed to 1st January, 1929)				
52,560	0 0	Government Railways Amendment Act, 1910 (due 1st January, 1924, renewed to 1st January, 1929)				
14,000	0 0	Hauraki Plains Amendment Act, 1913 (due 1st February, 1924, renewed to 1st August, 1928)				
10,000	0 0	Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918, Section 43 (due 1st February, 1924, renewed to 1st August, 1928)				
1,500	0 0	Land for Settlements Act, 1908 (due 1st January, 1924, renewed to 1st January, 1929)				
166,000	0 0	Land Laws Amendment Act, 1913 (due 30th March, 1924, renewed to 1st March, 1929)				
30,000	0 0	Land Laws Amendment Act, 1913 (due 31st March, 1924, renewed to 1st March, 1929)				
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlement Branch)—				
147,215	0 0	Due 1st January, 1924, renewed to 1st January, 1929				
72,700	0 0	Due 1st February, 1924, renewed to 1st January, 1929				
100	0 0	Due 1st February, 1924, renewed to 1st February, 1929				
205,000	0 0	New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch), (due 1st January, 1924, to mature 1st February, 1929)				
47,000	0 0	Railways Improvement Authorization Act, 1914 (due 1st February, 1924, renewed to 1st February, 1929)				
37,000	0 0	Rangitaiki Land Drainage Amendment Act, 1913, and Amendments (due 1st March, 1924, renewed to 1st March, 1929)				
3,647,475	0 0				5,870,685	0 0
		Portion of amount advanced to the High Commissioner for Redemption of Debentures on Maturity now utilized for Redemptions,—				
		Westport Harbour Act, 1920, and Westport Harbour Board Act, 1884			146,900	0 0
7,541,101	19 0	Totals			£11,589,321	4 3

LOANS TO EMPLOYERS FOR

£	s. d.		£	s. d.	£	s. d.
187	7 8	Balance at beginning of Quarter,—			1	5 4
		Cash in the Public Account				
£187	7 8	Totals			£1	5 4

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued.*ACCOUNT—*continued.*

QUARTER ENDED 31ST MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.			
£	s. d.		£	s. d.	£	s. d.
3,846,731	19 6	Brought forward	5,870,685	0 0	5,501,442	8 0
3,358,475	0 0	Debtures redeemed by renewal— <i>continued.</i>				
		New Zealand Loans Act, 1903— <i>continued.</i>				
205,000	0 0	New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch), (due 1st January, 1924)				
47,000	0 0	Railways Improvement Authorization Act, 1914 (due 1st February, 1924)				
37,000	0 0	Rangitaiki Land Drainage Amendment Act, 1913, and Amendments (due 1st March, 1924)				
3,647,475	0 0				5,870,685	0 0
		Amount advanced to the High Commissioner for redemption of Debtures on maturity,—				
		Westport Harbour Board Act, 1920—				
		Westport Harbour Board Act, 1884			150,000	0 0
		New Zealand Loans Act, 1908,—				
288	0 4	Stamp Duty on Transfers of 5-per-cent. Consolidated Stock, 1935–1945—	206	17 5		
16	19 2	War Purposes Loan Act, 1917	12	3 7		
		Aid to Public Works and Land Settlement Act, 1902				219 1 0
304	19 6					
		Charges and Expenses of Redemptions,—				
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—				
		Land for Settlements Branch	2	13 7		
		Advances to Settlers Branch	0	10 2		
		Advances to Workers Branch	9	11 3		12 15 0
		Balance at end of Quarter,—				
21,590	0 0	Cash in the Public Account.. .. .	16,962	0 3		
25,000	0 0	Investment Account	50,000	0 0		
46,590	0 0				66,962	0 3
£7,541,101	19 0	Totals			£11,589,321	4 3

WORKERS' DWELLINGS ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
89	8 9	Recoupments under the Finance Act, 1919, Section 4,—				
7	4 10	Interest	1	5 4		
		Sinking Fund				1 5 4
96	13 7					
90	14 1	Balance at end of Quarter,—				
		Cash in the Public Account				
£187	7 8	Totals				£1 5 4

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE**
MAIN HIGHWAYS ACCOUNT

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.	Balance at beginning of Quarter,—	£	s. d.
26,488	2 5	Cash in the Public Account	28,784	6 2
		Imprests outstanding—		
		In the Dominion	12,688	14 6
202,000	0 0	Investment Account	277,000	0 0
228,488	2 5			318,468 0 8
		Credits-in-Aid,—		
		Vote—Maintenance of Main Highways		2,631 8 9
		Main Highways Act, 1922, Section 14,—		
		Amount transferred from Consolidated Fund	17,500	0 0
19,463	8 9	Customs Duty on tires	72,503	14 11
		Fees and fines under Section 14 of the Motor-vehicles Act, 1924	257,500	0 0
				347,503 14 11
2,710	17 9	Interest on Securities held by Investment Account		4,277 8 11
£250,662	8 11	Total		£672,880 13 3

MAIN HIGHWAYS

£	s. d.		£	s. d.	£	s. d.
		Balance at beginning of Quarter,—				
		Cash in the Public Account	26,603	5 10		
		Imprests outstanding—				
		In the Dominion	19,532	11 7		46,135 17 5
		Credits-in-Aid,—				
		Vote—Construction of Main Highways				1,701 7 7
		Finance Act, 1923, Section 15, Subsection (2),—				
		Amount transferred from Public Works Fund: General Purposes Account				96,000 0 0
		Totals				£148,837 5 0

MINING ADVANCES

£	s. d.		£	s. d.	£	s. d.
4,984	8 2	Balance at beginning of Quarter,—				
		Cash in the Public Account				6,244 10 9
		Mining Amendment Act, 1913, Section 4, Subsection (5),—				
1,213	7 6	Interest		79 13 4		
6,602	9 7	Principal	5,681	16 6		5,711 9 10
7,815	17 1					
£12,800	5 3	Totals				£11,956 0 7

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued*.

REVENUE FUND.

QUARTER ENDED 31ST MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.
£ s. d. 981 1 8	Vote—Maintenance of Main Highways	£ s. d. 84,007 5 10
..	Expenditure under Section 24 (2) of the Motor-vehicles Act, 1924,— Administration Expenses	7,500 0 0
12,681 7 3	Balance at end of Quarter, — Cash in the Public Account	51,547 7 5
..	Imprests outstanding— In London	2,826 0 0
237,000 0 0	Investment Account	527,000 0 0
249,681 7 3		581,373 7 5
£250,662 8 11	Totals	£672,880 13 3

CONSTRUCTION ACCOUNT.

£ s. d. ..	Vote—Construction of Main Highways	£ s. d. 143,291 9 9
..	Balance at end of Quarter, — Cash in the Public Account	545 15 3
..	Totals	£143,837 5 0

ACCOUNT.

£ s. d. Cr. 6 11 4	Expenditure under Subsection 6 (e) of Section 4 of the Mining Amendment Act, 1913	£ s. d. ..	£ s. d. ..
617 8 0	Advances under Subsection (6) (b) of Section 4 of the Mining Amendment Act, 1913 .. .. .	..	..
232 10 0	Recoupments under the Finance Act, 1919, Section 4,—		
101 9 8	Interest	99 5 0	99 5 0
333 19 8	Sinking Fund		
11,855 8 11	Balance at end of Quarter, — Cash in the Public Account .. .. .	..	11,856 15 7
£12,800 5 3	Totals .. .. .	..	£11,956 0 7

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
NATIVE LAND

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
45,415	17 1	Balance at beginning of Quarter,—	12,156	11 8
		Cash in the Public Account		
10,915	18 9	Imprests outstanding—	7,382	0 9
		In the Dominion	40,000	0 0
		Investment Account		
56,331	15 10			59,538 12 5
		Credits-in-Aid,—		
		Vote—Native Land Purchase Expenses		17 7 11
		Credits in reduction of Expenditure under the Act,—		
		Lands Department		476 10 0
		Repayments by Maori Land Boards of Advances under Section 274 of the Native Land Act, 1909,—		
672	7 1	Principal	163	3 1
245	2 0	Interest	400	18 2
917	9 1			564 1 3
		Section 274, Native Land Act, 1909, and Native Land Amendment and Native Land Claims Adjustment Act, 1923,—		
522	6 11	Section 16, Subsection (3)		
		Section 16, Subsection (5)—		
		Principal	303	0 6
		Interest	84	4 9
522	6 11			387 5 3
4,118	12 7	Amount received in respect of Survey Liens		3,200 9 2
16,995	12 3	Rents, &c.		22,711 1 11
7,943	18 0	Land-sales		20,077 15 4
		Interest on Sales		4,911 11 6
		Urewera Lands Act, 1921–22, Section 10—		
		Debentures issued		29,323 8 4
		New Zealand Loans Act, 1908,—		
		Native Land Amendment Act, 1913—		
		New Zealand Consolidated Stock, 1944—		
		4½-per-cent. Stock issued in respect of £100,000 authorized	100,000	0 0
		New Zealand Consolidated Stock, 1935–45—		
144	0 2	5-per-cent. Inscribed Stock issued to cover Stamp Duty on Transfers	116	19 8
				100,116 19 8
		Adjustment of entry incorrectly shown in 1912–1913 Accounts,—		
		Repayments by Maori Land Boards of Advances under Section 274 of the Native Land Act, 1909—		
		Principal		1,500 0 0
£86,973	14 10	Totals	£242,825	2 9

NATIONAL ENDOWMENT

£	s. d.		£	s. d.	£	s. d.
2,880	12 6	Balance at beginning of Quarter,—	14,568	18 7		
75,000	0 0	Cash in the Public Account	66,500	0 0		
		Investment Account			81,068	18 7
77,880	12 6					
50,261	19 8	Rents, &c., from National-endowment Lands			48,111	8 2
8	1 3	Receipts under Section 16 of the Land Laws Amendment Act, 1912				
10	0 0	Land Act, 1908, Section 267,—				
		Sale of Land				
		Land Act, 1924, Section 302 (9).—				
		Interest on Sales of Land			1	2 8
574	11 9	Interest on Securities held by Investment Account			428	11 8
		Interest on Securities held by National Endowment Trust Account Investment Account			74	8 4
£128,735	5 2	Totals			£129,684	9 5

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.

SETTLEMENT ACCOUNT.

QUARTER ENDED 31st MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31st MARCH, 1925.	
£	s. d.		£	s. d.
874	15 1	Annual Appropriation,— Vote—Native Land Purchase Expenses .. .. .	..	775 15 8
10,485	4 10	Expenditure under the Act,— Lands Department	11,628	2 9
30,166	0 5	Native Department	12,983	18 11
40,651	5 3			24,612 1 8
..	..	Urewera Lands Act, 1921-22, Section 10,— Payment in Debentures for Lands purchased	29,323	8 4
..	..	Interest on Debentures	2,982	6 10
1,487	16 5	Section 19 (1), Land Laws Amendment Act, 1922,— Expenses of administration recouped to the Consolidated Fund .. .. .	..	841 1 9
..	..	Expenditure under Land Act, 1924, Section 21,— Expenses of administration recouped to the Consolidated Fund .. .. .	..	1,981 1 5
8,392	13 7	Recoupments under the Finance Act, 1919, Section 4,— Interest	13,918	14 6
5,989	13 1	Sinking Fund	5,986	8 10
14,382	6 8			19,904 18 4
157	9 9	Recoupment of Management Charges of Consolidated Stock .. .. .	..	6 6 5
..	..	Charges and Expenses of raising Loans,— New Zealand Loans Act, 1908— Native Land Amendment Act, 1913	2,757	8 10
125	17 1	Native Land Amendment Act, 1913 (redemptions)	75	0 0
144	0 2	Stamp Duty on Transfers of 5-per-cent. Consolidated Stock, 1935-1945	103	8 8
269	17 3			2,935 17 6
..	..	Adjustment of entry incorrectly shown in 1912-1913 Accounts,— Amount shown as received from New Zealand State-guaranteed Advances Office in terms of Section 44, New Zealand State-guaranteed Advances Act, 1909, should have been shown as per contra .. .. .	..	1,500 0 0
29,118	12 1	Balance at end of Quarter,— Cash in the Public Account	67,982	15 6
31	12 4	Imprests outstanding— In the Dominion	29	9 4
..	..	Investment Account	90,000	0 0
29,150	4 5			158,012 4 10
£86,973	14 10	Totals .. .. .	..	£242,825 2 9

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
4,072	2 2	Expenditure under Section 17 of the Land Laws Amendment Act, 1912,— Expenses of administration .. .. .	..	..	33	10 5
..	..	Expenditure under Section 295 (2) of the Land Act, 1924,— Expenses of administration .. .. .	..	..	2,995	10 10
49,663	3 0	Balance at end of Quarter,— Cash in the Public Account	45,555	8 2		
75,000	0 0	Investment Account	81,100	0 0		
124,663	3 0				126,655	8 2
£128,735	5 2	Totals .. .. .	..	..	£129,684	9 5

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1630.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE NATIONAL ENDOWMENT

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
1,729	10 9	Balance at beginning of Quarter,—	287	6 9
		Cash in the Public Account	15,700	0 0
		Investment Account		
			15,987	6 9
8,277	6 0	Land Laws Amendment Act, 1920, Section 11, Subsection (9),—		
		Sales of Land	132	3 3
		Interest on Sales	517	5 2
			649	8 5
£10,006	16 9	Totals	£16,636	15 2

THE RAILWAYS IMPROVEMENT

£	s. d.		£	s. d.
4,679	9 3	Balance at beginning of Quarter,—	6,161	3 5
331,000	0 0	Cash in the Public Account	709,100	0 0
		Investment Account		
835,679	9 8		715,261	3 5
		Credits in reduction of Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914		963 1 5
		Credits in reduction of Expenditure under Section 7 of the Finance Act, 1924—		
		Hutt Valley Railway		206 12 0
£835,679	9 8	Totals	£716,430	16 10

RANGITAIKI LAND

£	s. d.		£	s. d.
2,999	3 2	Balance at beginning of Quarter,—	8,461	18 5
4,252	1 8	Cash in the Public Account	3,480	11 11
		Imprests outstanding—		
		In the Dominion		
7,251	4 10		11,942	10 4
		Credits in reduction of Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910		1,472 12 11
324	1 1	Rangitaiki Land Drainage Act, 1910, Section 6,—		
		Rate Account		176 2 4
36	2 2	Miscellaneous Receipts		90 5 0
		Appropriation Act, 1924, Section 14,—		
		Transfer from Consolidated Fund on account of Rates—		
		Remission of rates paid for the three years ended 31st March, 1924	8,403	2 2
		Remission of rates owing for the three years ended 31st March, 1924	50,229	10 1
			58,632	12 3
£12,000	0 0	New Zealand Loans Act, 1908,—		
		Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923, Section 5—		
		Debentures issued		
£19,611	8 1	Totals	£72,314	2 10

RESERVE FUND

£	s. d.		£	s. d.
2,000,000	0 0	Balance at beginning of Quarter,—		
		Investment Account		
			2,000,000	0 0
2,000,000	0 0	Totals	£2,000,000	0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.

TRUST ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.
£ s. d. 3,006 16 9	Balance at end of Quarter,—	£ s. d. 936 15 2
7,000 0 0	Cash in the Public Account	15,700 0 0
10,006 16 9	Investment Account	16,636 15 2
£10,006 16 9	Totals	£16,636 15 2

AUTHORIZATION ACT 1914 ACCOUNT.

£ s. d. 4,204 0 7	Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914	£ s. d. ..	£ s. d. 97,335 8 0
..	Expenditure under Section 7 of the Finance Act, 1924,—	..	..
..	Hutt Valley Railway	18,895 7 0	..
..	New Plymouth Railway-works	24 6 6	..
..	Paeroa Railway-station (rearrangement)	5,615 18 2	..
..	Pelichet Bay Railway Deviation	9,541 11 6	..
..	Railway electric lighting	7,417 0 1	41,494 3 3
9,003 9 1	Balance at end of Quarter,—	23,224 3 2	..
..	Cash in the Public Account .. .. .	..	..
..	Imprests outstanding—	..	..
1,472 0 0	In the Dominion	2,285 6 0	..
821,000 0 0	In London	12,291 16 5	..
831,475 9 1	Investment Account	589,800 0 0	577,601 5 7
£835,679 9 8	Totals .. .. .	..	£716,430 16 10

DRAINAGE ACCOUNT.

£ s. d. 13,056 5 5	Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910	£ s. d. ..	£ s. d. 7,943 19 8
Cr. 1 12 0	Compensation under Section 8 of the Rangitaiki Land Drainage Act, 1910	..	..
5,408 7 6	Recoupment of Interest under the Finance Act, 1919, Section 4	..	15,356 16 0
1,148 7 2	Balance at end of Quarter,—	42,013 7 2	..
..	Cash in the Public Account	7,000 0 0	49,013 7 2
..	Investment Account .. .. .	..	..
£19,611 8 1	Totals .. .. .	..	£72,314 2 10

ACCOUNT.

£ s. d. 2,000,000 0 0	Balance at end of Quarter,—	£ s. d. ..	£ s. d. 2,000,000 0 0
..	Investment Account .. .. .	..	..
£2,000,000 0 0	Totals .. .. .	..	£2,000,000 0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE
SAMOAN LOAN

QUARTER ENDED 31ST MARCH, 1924.	RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.
£ s. d. 3,000 0 0	New Zealand Loans Act, 1908,— Finance Act, 1921-22, Section 26 (Samoa Loan)— Debentures issued	£ s. d.
£3,000 0 0	Totals .. .. .	.. .. .

STATE ADVANCES

£ s. d.		£ s. d.	£ s. d.
.. .. .	Balance at beginning of Quarter,—	.. .. .	.. .. .
.. .. .	Cash in the Public Account	32,084 9 4	.. .. .
.. .. .	Investment Account	1,564,500 0 0	1,596,584 9 4
1,300,000 0 0	New Zealand Loans Act, 1908,— State Advances Act, 1913— Advances to Workers Branch— Debentures issued .. .. .	.. .. .	.. .. .
300,000 0 0	Advances to Settlers Branch— Debentures issued .. .. .	.. .. .	.. .. .
.. .. .	New Zealand Consolidated Stock, 1944— State Advances Act, 1913— Advances to Settlers Branch— Stock issued in respect of £1,000,000 authorized (part of £5,000,000 4½-per-cent. Stock Loan, 1924)	68,226 18 6	.. .. .
.. .. .	Interest on overdue instalments	3 18 0	.. .. .
.. .. .	Stock issued in respect of amount required to cover Stamp Duty on Transfers	4,104 10 0	.. .. .
.. .. .	Advances to Workers Branch— Stock issued in respect of £1,000,000 authorized (part of £5,000,000 4½-per-cent. Stock Loan, 1924)	68,226 18 6	.. .. .
.. .. .	Interest on overdue instalments	3 18 0	.. .. .
.. .. .	Stock issued in respect of amount required to cover Stamp Duty on Transfers	4,104 10 0	.. .. .
.. .. .	New Zealand State-guaranteed Advances Acts, 1909 and 1910— Advances to Settlers Branch— Stock issued in respect of amount required to cover Stamp Duty on Transfers	11 1 9	.. .. .
.. .. .	Advances to Workers Branch— Stock issued in respect of amount required to cover Stamp Duty on Transfers	207 18 7	144,889 18 4
1,800,000 0 0	Amounts received from the State Advances Office,— To cover charges and expenses of raising loans— New Zealand State-guaranteed Advances Acts, 1909 and 1910— Advances to Settlers Branch	0 0 7	.. .. .
.. .. .	Advances to Workers Branch	0 10 4	.. .. .
.. .. .	State Advances Act, 1913— Advances to Settlers Branch	10 7 6	.. .. .
.. .. .	Advances to Workers Branch	10 7 6	.. .. .
.. .. .	To cover Stamp Duty in Transfers— New Zealand State-guaranteed Advances Acts, 1909 and 1910— Advances to Settlers Branch	0 8 0	.. .. .
.. .. .	Advances to Workers Branch	7 11 8	.. .. .
.. .. .	State Advances Act, 1913— Advances to Settlers Branch	149 14 10	.. .. .
.. .. .	Advances to Workers Branch	149 14 10	328 15 3
.. .. .	Interest on securities held by Investment Account credited in previous quarter, now adjusted .. .. .	.. .. .	Dr. 1,360 19 6
550,000 0 0	Adjustment of entries made in previous Quarters,— Amounts paid over to the State Advances Office on account of Loan raised— Advances to Settlers Branch .. .. .	.. .. .	.. .. .
2,150,000 0 0	Totals .. .. .	.. .. .	£1,740,391 18 5

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued.*
SUSPENSE ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.	
£ s. d.		£ s. d.	£ s. d.
3,000 0 0	Samoan Act, 1921, Section 83, and Finance Act, 1921-22, Section 26,— Amount advanced to Samoan Treasury .. .. .	.. .. .	.. .. .
£3,000 0 0	Totals .. .. .	.. .. .	.. .. .

LOAN ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
750,000 0 0	Amounts paid over to the State Advances Office on account of Loan raised,—	687,500 0 0	
300,000 0 0	Advances to Workers Branch	562,500 0 0	1,250,000 0 0
1,050,000 0 0	Advances to Settlers Branch		
550,000 0 0	Paid over to Settlers Branch, now transferred to Workers Branch .. .. .	.. .. .	.. .. .
	Charges and Expenses of raising Loans,—		
	New Zealand Loans Act, 1908—		
	State Advances Act, 1913—		
	Advances to Settlers Branch	68,512 13 0	
	Advances to Workers Branch	68,512 13 0	
	New Zealand State-guaranteed Advances Acts, 1909 and 1910 (redemptions)—		
	Advances to Settlers Branch	11 6 9	
	Advances to Workers Branch	212 11 5	
	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944—		
	New Zealand State-guaranteed Advances Acts, 1909 and 1910—		
	Advances to Settlers Branch	10 19 10	
	Advances to Workers Branch	206 3 2	
	State Advances Act, 1913—		
	Advances to Settlers Branch	4,069 10 9	
	Advances to Workers Branch	4,069 10 9	
			145,605 8 8
	Adjustment of Entries made in previous Quarters,—		
	State Advances Act, 1913—		
550,000 0 0	Advances to Settlers Branch Debentures issued .. .. .	.. .. .	.. .. .
	Balance at end of Quarter,—		
	Cash in the Public Account	15,286 9 9	
	Investment Account	329,500 0 0	
£2,150,000 0 0	Totals .. .. .	.. .. .	344,786 9 9
			£1,740,891 18 5

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE STATE FORESTS

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
18,361	14 9	Balance at beginning of Quarter,—	3,258	12 7
		Cash in the Public Account		
4,488	3 9	Imprests outstanding—	4,262	8 3
144,700	0 0	In the Dominion	140,000	0 0
		Investment Account		
167,549	18 6			147,521 0 10
		Credits-in-Aid,—		
		Vote—State Forest Service		803 0 6
		Recoveries on account of expenditure of previous years		89 2 6
24,986	10 5	Rents, Royalties, &c., from Lands set apart		
		Receipts from Nurseries and Plantations		10,007 16 0
		Receipts from Indigenous Forests		84,804 3 9
		Forests Act, 1921–22, Section 39—		
		Receipts from National Endowment Indigenous Forests		19,434 5 6
		Miscellaneous Receipts		3,299 0 10
		State Forests Amendment Act, 1919, and Forests Act, 1921–22, Section 3,—		
		Revenue from National Endowment Indigenous Forests received prior to 31st		
		March, 1924, and credited to Rents, Royalties, &c., now transferred to separate		
		heading		28,504 11 4
778	18 10	Interest on Securities held by Investment Account		933 13 6
		Finance Act, 1924, Section 16 (4),—		
		Sale of timber on Selwyn Settlement		10,755 0 8
		New Zealand Loans Act, 1908,—		
		Forests Act, 1921–22, Section 40, and Finance Act, 1924, Section 16—		
		Debentures issued		100,000 0 0
		Forests Act, 1921–22,—		
		New Zealand Consolidated Stock, 1935–1945—		
		5-per-cent. Inscribed Stock issued to cover Stamp Duty on Transfers		93 11 9
115	4 1			
£193,430	11 10	Totals		£406,245 7 2

SWAMP LAND

£	s. d.		£	s. d.
8,813	3 2	Balance at beginning of Quarter,—	46,746	4 3
		Cash in the Public Account		
1,816	3 0	Imprests outstanding—	506	6 1
		In the Dominion		
10,629	6 2			47,252 10 4
		Credits in reduction of Expenditure under Section 4 of the Swamp Drainage Act,		
		1915, and Section 95 of the Reserves and Other Lands Disposal and Public Bodies		
		Empowering Act, 1916		644 10 7
		Miscellaneous Receipts		84 9 10
		New Zealand Loans Act, 1908,—		
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46—		
		Debentures issued		
10,000	0 0			
£20,694	5 2	Totals		£47,981 10 9

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—*continued.*

ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.		EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
28,842	3 6	Annual Appropriation,—	34,182	11 4
1,392	0 2	Vote—State Forest Service .. .. .	..	..
30,234	3 8	Unauthorized Expenditure—Services not provided for .. .. .	..	..
				34,182 11 4
6,490	14 9	Recoupments of Interest under the Finance Act, 1919, Section 4,—	6,465	14 9
913	2 4	Interest	893	0 10
7,403	17 1	Sinking Fund .. .. .	..	..
				7,358 15 7
63	10 2	Recoupment of Management Charges of Consolidated Stock .. .. .	..	..
				2 11 7
..	..	New Zealand Loans Act, 1908,—	..	..
115	4 1	Forests Act, 1921–22—	..	..
		Charges and Expenses of raising Loans	82	14 11
		Stamp Duty on Transfers of 5-per-cent. Consolidated Stock, 1935–1945 ..	..	..
				82 14 11
..	..	Expenditure under Section 62 of Reserves and other Lands Disposal and Public Bodies Empowering Act, 1924 (Transfer to Deposits Account for payment to the Native Owners) .. .. .	..	..
				459 8 6
..	..	Finance Act, 1924, Section 16 (4),—	..	..
		Transfer to Land for Settlements Account for purchase of part of Selwyn Settlement	..	..
				100,000 0 0
..	..	Adjustment of Amounts credited in previous Quarters—	..	..
		Rents, Royalties, &c., from Lands set apart (now transferred to separate headings)	..	..
				66,255 3 1
..	..	Amounts received from National Endowment Indigenous Forests prior to 31st March, 1924, and credited to Rents, Royalties, &c. (now transferred to appropriate item as per contra) .. .. .	..	..
				28,504 11 4
10,913	16 10	Balance at end of Quarter,—	4,399	10 10
144,700	0 0	Cash in the Public Account	165,000	0 0
		Investment Account .. .. .	..	..
				169,399 10 10
155,613	16 10			
£193,430	11 10	Totals .. .. .	..	..
				£406,245 7 2

DRAINAGE ACCOUNT.

£	s. d.		£	s. d.
12,129	9 8	Expenditure under Section 4 of the Swamp Drainage Act, 1915, and Section 95 of the Reserves and Other Lands Disposal and Public Bodies Empowering Act, 1916	..	..
80	5 2	Expenditure under Section 2 of the Swamp Drainage Amendment Act, 1922,—	..	..
2,453	1 4	Recoupment to Consolidated Fund .. .. .	..	..
171	11 4	Improvement of Crown Lands	74	13 11
2,704	17 10	Administration Expenses .. .. .	..	..
				74 13 11
..	..	Recoupment of Interest under Finance Act, 1919, Section 4 .. .. .	..	..
				1,125 0 0
..	..	New Zealand Loans Act, 1908,—	..	..
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46—	..	..
		Charges and Expenses of raising Loans .. .. .	..	..
				1 15 2
5,859	17 8	Balance at end of Quarter,—	7,865	17 3
..	..	Cash in the Public Account	25,000	0 0
		Investment Account .. .. .	..	..
				32,865 17 3
£20,694	5 2	Totals .. .. .	..	..
				£47,981 10 9

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE**
WAR EXPENSES

QUARTER ENDED 31ST MARCH, 1924.		RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£	s. d.		£	s. d.
5,730	9 4	Balance at beginning of Quarter,—	4,469	6 11
		Cash in the Public Account		
6,641	15 1	Imprests outstanding—	776	15 0
28,133	2 0	In the hands of Officers of the Government	12,504	10 10
484,357	11 4	In London	52,287	10 8
		Investment Account		
524,862	17 9			70,038 3 5
		Credits-in-Aid,—		
		Vote—War Expense		18,694 9 8
		Contributions, &c., under War Contributions Validation Act, 1914,—		
		Transfer of various Amounts originally credited to Deposits Account		1,025 7 9
552	11 6	Recoveries on Account of Expenditure of Previous Years		
£525,415	9 3	Totals		£89,758 0 10

WESTPORT HARBOUR

£	s. d.		£	s. d.	£	s. d.
5,182	15 1	Balance at beginning of Quarter,—	20,117	10 11		
		Cash in the Public Account				
970	14 6	Imprests outstanding—	1,030	13 4		
		In the Dominion	16,000	0 0		
		Investment Account			37,148	4 3
6,153	9 7					
		Credits-in-Aid—				
		Vote—Westport Harbour			55	0 0
993	18 2	Special Coal Rate			2,194	9 1
1,048	7 3	Port Charges			1,572	6 3
9,465	16 4	Endowments			11,186	2 9
31	4 0	Rents			19	12 0
5,457	3 3	Wharfage			6,588	7 8
		Interest on Securities held by Investment Account			288	15 6
911	7 6	Miscellaneous Receipts			1,002	17 7
£24,061	6 1	Totals			£80,050	14 8

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.

ACCOUNT.

QUARTER ENDED 31ST MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31ST MARCH, 1925.	
£ s. d.		£ s. d.	£ s. d.
152,536 2 1	Annual Appropriation,— Vote—War Expenses .. .. .	..	80,812 3 4
128 2 11	Public Revenues Amendment Act, 1915 (No. 2), Section 6,— Remittances to Soldiers .. .. .	..	..
107 4 2	Remittances from Soldiers .. .. .	..	..
235 7 1			
	Amortization of Debt,— Transfer to Loans Redemption Account for redemption and cancellation of Securities, in terms of Section 24 of the Finance Act, 1921-22, as under—		
	New Zealand Loans Act, 1908—		
202,418 5 0	Finance Act, 1916, Section 35 (War Expenses), (nominal value, £202,500) ..	..	..
6,865 12 6	War Purposes Loan Act, 1917 (nominal value, £7,100) .. .. .	..	..
1,160 5 0	Finance Act, 1918 (No. 2) Part IV (War Expenses), (nominal value, £1,200)	..	..
	New Zealand Inscribed Stock Act, 1917—		
1,861 0 0	Finance Act, 1916, Section 35 (War Expenses), (nominal value, £1,900) ..	..	..
5,098 14 6	War Purposes Loan Act, 1917 (nominal value, £5,270) .. .. .	..	..
3,628 2 6	Finance Act, 1918, Section 10 (War Expenses), (nominal value, £3,750)	..	..
221,031 19 6			
	Transfers to Loans Redemption Account for redemption of Securities matured,—		
	War Purposes Loan Act, 1917, Section 5, Subsection (3)—		
4,000 0 0	Death-duty Stock matured .. .. .	..	..
1,000 0 0	Finance Act, 1918, Section 15, Subsection (3), (War Expenses)— Death-duty Stock matured .. .. .	..	..
5,000 0 0			
	Charges and Expenses of raising Loans,—		
	New Zealand Loans Act, 1908—		
17 12 6	Finance Act, 1918, Section 10 (War Expenses), (Redemptions)	41 0 0	
33 17 11	Finance Act, 1918 (No. 2), Part IV (War Expenses), (Redemptions) ..	20 4 0	
679 5 9	War Purposes Loan Act, 1917 (Redemptions)	404 16 0	
730 16 2			466 0 0
	Balance at end of Quarter,—		
58,118 3 5	Cash in the Public Account	962 0 8	
	Imprests outstanding—		
0 10 0	In the hands of Officers of the Government .. .. .	..
2 0 4	In London	822 13 8	
87,760 10 8	Investment Account	6,695 3 2	
145,881 4 5			8,479 17 6
£525,415 9 3	Totals .. .. .	..	£89,758 0 10

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
4,572 9 4	Annual Appropriation,— Vote—Westport Harbour	4,680 17 2	
25 0 0	Unauthorized Expenditure—Services not provided for .. .. .	..	4,680 17 2
4,597 9 4			
	Recoupments under the Finance Act, 1919, Section 4,— Sinking Fund .. .. .	..	54 6 9
55 11 3			
	Balance at end of Quarter,—		
19,408 5 6	Cash in the Public Account	19,315 10 9	
..	Investment Account	36,000 0 0	
			55,315 10 9
£24,061 6 1	Totals .. .. .	..	£60,050 14 8

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE**
NEW ZEALAND

QUARTER ENDED 31ST MARCH, 1924.	RECEIPTS.	QUARTER ENDED 31ST MARCH, 1925.	
£ s. d. 6 14 0 475,985 0 0	Balance at beginning of Quarter,— Cash in Deposit Account Investment Account	£ s. d. 6 14 0 475,985 0 0	£ s. d. 475,991 14 0
475,991 14 0			
£475,991 14 0	Totals		£475,991 14 0

STATEMENT of TRANSACTIONS in the **PUBLIC ACCOUNT CASH BALANCE**

£ s. d.		£ s. d.	£ s. d.
..	Finance Act, 1920, Section 28,—		
..	4-per-cent. Consolidated Stock, 1929 (nominal value, £350,000), sold to ordinary Revenue Account	239,580 12 6	
..	Adjustment of Cash Entries in respect of purchase "Cum. Div." of above Stock ..	740 16 6	
..	Debentures under the State Advances Act, 1913 (Advances to Workers Branch), sold to Ordinary Revenue Account	750,000 0 0	
..	Fixed Deposit matured	100,000 0 0	1,090,321 9 0
..	Totals		£1,090,321 9 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

The Treasury, Wellington,
27th May, 1925.

ACCOUNTS for the Quarters ended 31st MARCH, 1925 and 1924, respectively—continued.
CONSOLS ACCOUNT.

QUARTER ENDED 31st MARCH, 1924. NET.	EXPENDITURE.	QUARTER ENDED 31st MARCH, 1925.	
£ s. d. 6 14 0 475,985 0 0	Balance at end of Quarter,— Cash in Deposit Account Investment Account	£ s. d. 6 14 0 475,985 0 0	£ s. d. 475,991 14 0
475,991 14 0			
£475,991 14 0	Totals .. .. .	..	£475,991 14 0

INVESTMENT ACCOUNT for the Quarters ended 31st MARCH, 1925 and 1924, respectively.

£ s. d.	Balance outstanding at beginning of Quarter,— On Fixed Deposit in London 4-per-cent. New Zealand Consolidated Stock, 1929 (nominal value, £350,000) .. Debentures under the State Advances Act, 1913 (Advances to Workers Branch)..	£ s. d. 100,000 0 0 240,321 9 0 750,000 0 0	£ s. d. 1,090,321 9 0
..	Totals .. .. .	..	£1,090,321 9 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1639.

Examined and found correct.

G. F. C. CAMPBELL,
Controller and Auditor-General.

R. E. HAYES,
Secretary to the Treasury.

A. D. PARK,
Accountant to the Treasury

SUMMARY of BALANCES on 31st MARCH, 1925.

—	CASH.		IMPRESTS.		INVESTMENTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND:—								
Ordinary Revenue Account ..	1,113,219	4 4	304,651	0 11	2,732,935	11 3	4,150,805	16 6
State Coal-mines Account ..	11,214	11 5	860	0 0	10,000	0 0	22,074	11 5
State Coal-mines Sinking Fund Account ..	188	12 2	..	..	41,480	0 0	41,668	12 2
Nauru and Ocean Islands Account ..	1,716	10 6	..	..	40,000	0 0	41,716	10 6
Nauru and Ocean Islands Sinking Fund Account ..	288	19 8	..	..	13,250	0 0	13,538	19 8
Accounts of Local Bodies ..	10,561	15 9	..	..	..	..	10,561	15 9
Deposit Accounts ..	2,361	10 11	14,595	14 0	400,200	0 0	417,157	4 11
	1,139,551	4 9	320,106	14 11	3,237,865	11 3	4,697,523	10 11
PUBLIC WORKS FUND:—								
General Purposes Account ..	163,989	11 5	215,449	15 5	..	..	379,439	6 10
The Waihou and Ohinemuri Rivers Improvement Account ..	273	4 8	..	..	..	..	273	4 8
Electric Supply Account ..	30,479	13 10	45,968	2 0	152,800	0 0	229,247	15 10
Electric Supply Sinking Fund Account ..	108	10 2	..	..	12,000	0 0	12,108	10 2
	194,851	0 1	261,417	17 5	164,800	0 0	621,068	17 6
LAND FOR SETTLEMENTS ACCOUNT	1,731	13 0	1,671	1 11	57,500	0 0	60,902	14 11
LAND FOR SETTLEMENTS ACCOUNT (Discharged Soldiers Settlement Account) ..	6,571	0 4	1,060	11 2	..	..	7,631	11 6
LAND FOR SETTLEMENTS ACCOUNT (Opening up Crown Lands for Settlement Account) ..	4,182	12 9	..	..	..	..	4,182	12 9
	12,485	6 1	2,731	13 1	57,500	0 0	72,716	19 2
ADVANCES TO OTHER GOVERNMENTS ACCOUNT ..	..	..	437	7 8	..	..	437	7 8
BANK OF NEW ZEALAND ACTS ACCOUNT ..	..	..	..	..	875,000	0 0	875,000	0 0
CHEVIOT ESTATE ACCOUNT ..	9,309	19 10	..	..	214,640	0 0	223,949	19 10
CONVERSION ACCOUNT ..	5,982	18 4	90	16 10	..	..	6,073	15 2
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..	6,388	16 9	12,361	18 9	159,260	0 0	178,010	15 6
DISCHARGED SOLDIERS SETTLEMENT LOANS ACT 1920 DEPRECIATION FUND ACCOUNT ..	1,484	14 9	..	..	270,250	0 0	271,734	14 9
EDUCATION LOANS ACCOUNT ..	3,173	16 10	1,181	2 6	122,100	0 0	126,454	19 4
GENERAL PURPOSES RELIEF ACCOUNT ..	3,169	0 9	..	..	15,000	0 0	18,169	0 9
HAURAKI PLAINS SETTLEMENT ACCT. HUNTER SOLDIERS' ASSISTANCE TRUST ACCOUNT ..	5,906	15 1	..	..	..	..	5,906	15 1
KAURI-GUM INDUSTRY ACCOUNT ..	2,547	16 7	..	..	..	..	2,547	16 7
LAND ASSURANCE FUND ACCOUNT ..	2,434	13 10	..	..	..	..	2,434	13 10
LOANS REDEMPTION ACCOUNT ..	6,699	5 4	..	..	80,000	0 0	86,699	5 4
MAIN HIGHWAYS ACCOUNT, REVENUE FUND ..	16,962	0 3	..	..	50,000	0 0	66,962	0 3
MAIN HIGHWAYS ACCOUNT CONSTRUCTION FUND ..	51,547	7 5	2,826	0 0	527,000	0 0	581,373	7 5
MINING ADVANCES ACCOUNT ..	545	15 3	..	..	..	..	545	15 3
NATIONAL ENDOWMENT ACCOUNT ..	11,856	15 7	..	..	..	..	11,856	15 7
NATIONAL ENDOWMENT TRUST ACCT. NATIVE LAND SETTLEMENT ACCOUNT	45,555	8 2	..	..	81,100	0 0	126,655	8 2
RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT ..	936	15 2	..	..	15,700	0 0	16,636	15 2
RANGITAHI LAND DRAINAGE ACCT. RESERVE FUND ACCOUNT ..	67,982	15 6	29	9 4	90,000	0 0	158,012	4 10
STATE ADVANCES LOAN ACCOUNT ..	23,224	3 2	14,577	2 5	539,800	0 0	577,601	5 7
STATE FORESTS ACCOUNT ..	42,013	7 2	..	..	7,000	0 0	49,013	7 2
SWAMP LAND DRAINAGE ACCOUNT ..	..	..	..	..	2,000,000	0 0	2,000,000	0 0
WAR EXPENSES ACCOUNT ..	15,286	9 9	..	..	329,500	0 0	344,786	9 9
WESTPORT HARBOUR ACCOUNT ..	4,399	10 10	..	..	165,000	0 0	169,399	10 10
NEW ZEALAND CONSOLS ACCOUNT	7,865	17 3	..	..	25,000	0 0	32,865	17 3
Totals ..	962	0 8	822	13 8	6,695	3 2	8,479	17 6
Totals ..	19,315	10 9	..	..	36,000	0 0	55,315	10 9
Totals ..	6	14 0	..	..	475,985	0 0	475,991	14 0
Totals ..	£1,702,445	19 11	£616,582	16 7	£9,545,195	14 5	£11,864,224	10 11

SUMMARY showing NET EXPENDITURE for the QUARTER ended 31st MARCH, 1925, compared with that for the QUARTER ended 31st MARCH, 1924.

	GROSS EXPENDITURE.		CREDITS.		QUARTER ENDED 31ST MARCH, 1925. NET.		QUARTER ENDED 31ST MARCH, 1924. NET.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—								
Ordinary Revenue Account—								
Under Permanent Appropriations ..	4,031,936	16 1	918,611	7 6	3,113,325	8 7	2,858,272	14 4
Under Annual Appropriations ..	5,454,952	14 7	1,302,816	8 2	4,152,136	6 5	4,292,473	7 0
Miscellaneous	2,139,030	6 10	..	..	2,139,030	6 10	3,691,700	0 0
State Coal-mines Account	81,981	5 6	379	3 6	81,602	2 0	91,553	1 3
Nauru and Ocean Islands Account ..	1,231	15 8	..	..	1,231	15 8	32	9 0
Accounts of Local Bodies	5,990	12 9	..	..	5,990	12 9	5,068	17 6
Deposits Account	1,370,796	9 7	..	..	1,370,796	9 7	530,855	7 6
PUBLIC WORKS FUND :—								
General Purposes Account—								
Under Annual Appropriations ..	1,957,846	6 4	354,060	14 0	1,603,785	12 4	1,454,971	6 1
Miscellaneous	312,498	8 4	..	..	312,498	8 4	3,177	0 8
Waihou and Ohinemuri Rivers Improvement Account	30,895	6 3	829	16 1	30,065	10 2	21,694	16 7
Electric Supply Account	445,582	11 3	21,645	19 5	423,936	11 10	441,555	16 1
ADVANCES TO OTHER GOVERNMENTS ACCOUNT	110,451	15 7	..	..	110,451	15 7	56,992	7 6
CHEVIOT ESTATE ACCOUNT	5,344	1 3	..	..	5,344	1 3	5,432	0 2
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT	1,059,200	17 9	21,881	2 10	1,037,319	14 11	646,775	19 0
EDUCATION LOANS ACCOUNT	126,016	4 1	5,277	19 5	120,738	4 8	69,028	9 3
GENERAL PURPOSES RELIEF ACCOUNT ..	3,064	2 1	..	..	3,064	2 1	2,786	12 11
HAURAKI PLAINS SETTLEMENT ACCOUNT ..	31,829	9 4	1,376	4 1	30,453	5 3	35,463	13 4
HUNTER SOLDIERS ASSISTANCE TRUST ACCOUNT	18 10 7	..	..	..	18 10 7	..	33 11 2	..
KAURI-GUM INDUSTRY ACCOUNT	4,465	18 9	4 8 10	..	4,461	9 11	4,141	17 11
LAND ASSURANCE FUND ACCOUNT	24 16 7	..	..	..	24 16 7	..	..	..
LAND FOR SETTLEMENTS ACCOUNT	369,523	8 1	16,137	13 4	353,385	14 9	165,254	16 11
LAND FOR SETTLEMENTS ACCOUNT: DISCHARGED SOLDIERS SETTLEMENT ACCOUNT	111,119	4 1	3,233	3 1	107,886	1 0	5,771	15 1
LAND FOR SETTLEMENTS ACCOUNT: OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT	13,207	15 9	Dr. 74 17 2	..	13,282	12 11	19,304	16 6
LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT	1 5 4	..	..	..	1 5 4	..	96 13 7	..
MAIN HIGHWAYS ACCOUNT: REVENUE FUND	91,507	5 10	2,631	8 9	88,875	17 1	981	1 8
MAIN HIGHWAYS ACCOUNT: CONSTRUCTION FUND	143,291	9 9	1,701	7 7	141,590	2 2	..	..
MINING ADVANCES ACCOUNT	99	5 0	..	..	99	5 0	944	16 4
NATIONAL ENDOWMENT ACCOUNT	3,029	1 3	..	..	3,029	1 3	4,072	2 2
NATIVE LAND SETTLEMENT ACCOUNT	84,812	17 11	493	17 11	84,319	0 0	57,823	10 5
RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT	138,829	11 3	1,169	13 5	137,659	17 10	4,204	0 7
RANGITAIKI LAND DRAINAGE ACCOUNT ..	23,300	15 8	1,472	12 11	21,828	2 9	18,463	0 11
STATE ADVANCES LOAN ACCOUNT	1,395,605	8 8	..	..	1,395,605	8 8	1,600,000	0 0
STATE FORESTS ACCOUNT	236,845	16 4	803	0 6	236,042	15 10	37,816	15 0
SWAMP LAND DRAINAGE ACCOUNT	15,115	13 6	644	10 7	14,471	2 11	14,834	7 6
WAR EXPENSES ACCOUNT	81,278	3 4	18,694	9 8	62,583	13 8	379,534	4 10
WESTPORT HARBOUR ACCOUNT	4,735	3 11	55	0 0	4,680	3 11	4,653	0 7
Totals	19,885,460	14 10	2,673,845	4 5	17,211,615	10 5	16,525,764	9 4

PUBLIC ACCOUNTS

OF

NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1925,

COMPARED WITH THE

YEAR ENDED 31ST MARCH, 1924.

Note.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the
ORDINARY REVENUE

1923-1924.		RECEIPTS.		1924-1925.	
£	s. d.			£	s. d.
4,235,107	6 6	Balance at beginning of Year,—		1,727,746	5 4
		Cash in the Public Account			
		Imprests outstanding—			
97,258	0 7	In the hands of Officers of the Government		32,010	14 6
91,805	12 9	In London		120,620	7 3
1,212,918	14 0	Investment Account		3,074,336	10 8
5,637,089	13 10				4,954,713 17 9
		Ordinary Revenue,—	£	s. d.	
7,238,215	5 2	Customs	7,569,388	13 11	
3,343,781	9 8	Stamp and Death Duties	3,240,331	10 1	
2,681,240	7 6	Postal and Telegraph Revenue	2,706,882	1 8	
1,426,462	11 0	Land-tax	1,335,250	11 4	
3,781,531	13 5	Income-tax	3,386,051	13 8	
632,093	16 9	Beer Duty	650,384	2 9	
6,954,468	18 2	Railways	7,105,106	5 2	
215,321	1 8	Registration and other Fees	189,346	8 0	
90,934	11 3	Marine	105,060	8 7	
645,891	17 2	Interest on Public Moneys	1,188,120	6 8	
22,951	14 0	Local Bodies' Loans Act, 1908, Section 76	22,200	17 8	
26,081	1 1	Rents of Buildings	23,265	19 3	
47,100	8 1	Tourist and Health Resorts	48,668	10 11	
121,361	19 1	Miscellaneous	231,534	0 8	
27,227,436	14 0				27,801,591 10 4
222,377	19 2	Territorial Revenue			211,749 7 0
27,449,814	13 2				28,013,340 17 4
		Departmental Receipts,—	£	s. d.	
174,810	12 11	Printing and Stationery Department	223,894	6 6	
186,983	9 4	Justice Department	185,604	0 6	
93	8 6	Patent Office			
94,325	16 11	Stamp Duties Department	100,622	16 0	
8,616	8 10	Native Department	8,876	17 6	
464,829	16 6				518,998 0 6
		Recoveries on account of Expenditure of previous Years	£	s. d.	
44,964	2 2	Recoveries on account of Unauthorized Expenditure of Previous	34,511	2 1	
762	0 7	Years	76,150	5 6	
45,726	2 9				110,661 7 7
		Credits in reduction,—			
		Permanent Appropriations—			
		Civil List			19 0 10
		Debt Services—	£	s. d.	
		Interest	2,026,138	5 8	
		Amortization of Debt—			
		Sinking Fund	48,615	19 10	
		Transfer to Loans Redemption Account for reduction of			
		Funded Debt	411	19 8	
					2,075,166 5 2
		Under special Acts of the Legislature—	£	s. d.	
		Finance Act, 1921-22, Section 13 (Transfers to Advances	59,597	10 2	
		to other Governments Account)			
		Miner's Phthisis Act, 1915	2,554	17 10	
		Pensions Act, 1913 (Widows Pensions)	234	4 2	
		Pensions Act, 1913 (Old-age Pensions)	1,153	13 11	
		Public Service Classification and Superannuation Act, 1908,			
		Section 49, and Amendments (Public Service)	58,194	0 8	
		War Pensions Act, 1915	2,301	2 7	
		Miscellaneous special Acts	17,123	6 9	
					141,158 16 1
					2,216,344 2 1
33,597,469	6 3	Carried forward			35,814,058 5 3

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924.

ACCOUNT.

1923-1924. NET.			EXPENDITURE.		1924-1925.				
£	s.	d.		£	s.	d.	£	s.	d.
28,919	11	11	Permanent Appropriations,—				29,799	13	9
			Civil List.. .. .						
			Debt Services—						
7,877,596	12	7	Interest	9,891,400	10	0			
			Amortization of Debt—						
711,709	6	11	Sinking Fund	738,692	0	0			
			Transfer to Loans Redemption Account for reduction of						
292,571	5	9	Funded Debt	307,718	4	5	10,937,810	14	5
8,881,877	5	3							
			Under special Acts of the Legislature—						
			Subsidies paid to Local Bodies—						
172,147	0	1	Appropriation Act, 1916, Section 9	175,101	8	11			
27,672	15	4	Municipal Corporations Act, 1920, Section 72	28,083	1	3			
			Subsidies paid to Hospital Boards—						
412,944	19	7	Hospitals and Charitable Institutions Act, 1909, 1910, and 1913	576,611	8	4			
			Land Act, 1908—						
16,039	18	3	“Halves,” “Thirds,” and “Fourth” paid over to Local Bodies' Deposit Accounts	13,206	19	10			
			Endowments—						
4,831	17	2	New Plymouth Harbour Board Endowment Act, 1874	5,260	11	2			
32,561	9	6	Miner's Phthisis Act, 1915	38,503	0	5			
			Pensions Act, 1913—						
732,054	3	6	Old-age Pensions	768,945	11	2			
202,364	5	11	Widows' Pensions	236,192	19	7			
30,325	14	11	Military Pensions	26,835	14	4			
			Pensions Amendment Act, 1924	1,035	12	6			
1,306,651	19	3	War Pensions Act, 1915	1,244,483	4	9			
			Public Service Classification and Superannuation Act, 1908, Section 49 and Amendments (Public Service)	136,000	0	0			
136,000	0	0	Public Service Classification and Superannuation Amendment Act, 1908, Section 39 and Amendments (Teachers)	43,000	0	0			
43,000	0	0	Public Service Classification and Superannuation Amendment Act, 1909, Section 19 and Amendments (Railways)	25,000	0	0			
25,000	0	0	Discharged Soldiers Settlement Loans Act, 1920, Section 7 (transfer to Discharged Soldiers Settlement Loans Act, 1920, Depreciation Fund Account)	50,000	0	0			
			Finance Act, 1921-22, Section 13 (transfer to Advances to other Governments Account)						
2,000	0	0	Finance Act, 1923, Section 15 (1) (transfer to Main Highways Account—Revenue Fund)	35,000	0	0			
			Westport Harbour Act, 1920, and Finance Act, 1921, Section 4 (transfer to Westport Harbour Account)						
17,000	0	0	Miscellaneous special Acts	483,984	15	1	3,887,244	7	4
379,182	11	9							
3,539,776	15	3							
			Annual Appropriations,—						
			Vote—Legislative Departments				70,604	13	9
51,603	8	1	“ Treasury Department				96,024	7	1
34,077	8	1	“ Land and Income Tax Department				53,401	15	2
51,754	2	10	“ Stamp Duties Department				93,224	4	1
67,180	10	5	“ National Provident and Friendly Societies Department				22,445	9	7
21,383	8	3	“ Working Railways				6,456,306	2	3
5,153,140	10	9	“ Post and Telegraph Working Expenses				3,009,634	16	6
2,117,951	16	7	“ Public Buildings				177,777	7	5
92,656	18	0	“ Government Domains				5,791	17	2
4,738	7	8	“ Maintenance and Improvement of Roads				38,316	17	3
63,157	12	4	“ Maintenance of Irrigation-works				3,642	7	4
2,317	14	7	“ Native Department				37,534	12	4
25,846	4	4	“ Department of External Affairs				41,640	17	11
22,974	15	0	“ Cook Islands				22,261	8	0
17,445	12	5	“ Department of Industries and Commerce				178,645	13	9
61,818	6	4	“ Department of Justice				46,529	0	11
43,802	2	8	“ Supreme and Magistrates' Courts				97,103	11	1
90,039	10	8	“ Prisons Department				144,484	17	1
78,430	7	11	“ Crown Law Office				6,483	13	4
4,020	13	10	“ Police Department				404,999	14	7
386,919	6	4	“ Pensions Department				217,533	6	5
100,466	0	7	“ Mines Department				39,042	16	4
37,660	19	9	“ Department of Internal Affairs				357,616	7	7
350,181	8	7	“ Audit Department				42,602	12	4
18,930	8	2	“ Public Service Commissioner's Office				8,086	17	9
5,876	13	5	“ Printing and Stationery				204,268	10	10
179,237	15	6	“ Mental Hospitals				368,138	1	2
253,862	2	7	“ Department of Health				340,688	4	11
192,065	12	4	“ Naval Defence				310,073	1	9
285,723	2	0	“ Defence Department				384,576	7	8
348,631	13	0	“ Customs Department				157,820	10	4
105,568	19	5							
10,269,463	17	5							
			Carried forward				13,437,300	3	2
12,451,573	12	5							
							14,854,854	15	6

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the
ORDINARY REVENUE

1923-1924.		RECEIPTS.				1924-1925.			
£	s. d.					£	s. d.	£	s. d.
33,597,460	6 3	Brought forward	..	..	..	..	..	35,814,058	5 3
		Credits-in-Aid,—							
..	..	Vote—Legislative Departments	..	..	..	8,495	12 1		
..	..	Treasury Department	..	..	..	44,071	0 6		
..	..	Land and Income Tax Department	..	..	..	2,996	0 5		
..	..	Stamp Duties Department	..	..	..	7,318	16 7		
..	..	National Provident and Friendly Societies Department	..	..	..	15	14 10		
..	..	Working Railways	..	..	..	819,722	18 7		
..	..	Post and Telegraph Working-expenses	..	..	..	596,199	1 11		
..	..	Public Buildings	..	..	..	70,691	17 0		
..	..	Government Domains	..	..	..	5	18 0		
..	..	Maintenance and Improvement of Roads	..	..	..	1,980	7 5		
..	..	Maintenance of Irrigation-works	..	..	..	1,416	1 10		
..	..	Native Department	..	..	..	9,538	11 6		
..	..	Department of External Affairs	..	..	..	1,040	6 0		
..	..	Cook Islands	..	..	..	875	2 7		
..	..	Department of Industries and Commerce	..	..	..	64,484	5 11		
..	..	Department of Justice	..	..	..	1,655	1 4		
..	..	Supreme and Magistrates' Courts	..	..	..	10,760	14 0		
..	..	Prisons Department	..	..	..	68,118	7 8		
..	..	Crown Law Office	..	..	..	948	5 10		
..	..	Police Department	..	..	..	5,711	3 0		
..	..	Pensions Department	..	..	..	123,085	12 1		
..	..	Mines Department	..	..	..	1,015	6 4		
..	..	Department of Internal Affairs	..	..	..	51,976	4 0		
..	..	Audit Department	..	..	..	19,234	16 5		
..	..	Public Service Commissioner's Office	..	..	..	2,028	16 9		
..	..	Mental Hospitals	..	..	..	123,806	13 3		
..	..	Department of Health	..	..	..	111,656	13 0		
..	..	Naval Defence	..	..	..	26,716	19 5		
..	..	Defence Department	..	..	..	13,670	7 3		
..	..	Customs Department	..	..	..	1,632	3 4		
..	..	Marine Department	..	..	..	4,294	17 1		
..	..	Department of Labour	..	..	..	1,557	2 11		
..	..	Department of Lands and Survey	..	..	..	107,107	4 0		
..	..	Scenery Preservation	..	..	..	0	6 0		
..	..	Valuation Department	..	..	..	3,769	19 7		
..	..	Electoral Department	..	..	..	39	10 9		
..	..	Department of Agriculture	..	..	..	104,794	7 11		
..	..	Tourist Department	..	..	..	262	1 1		
..	..	Education Department	..	..	..	265,336	8 7		
						2,678,030	16 9		
..	..	Credits in reduction—							
		Unauthorized expenditure	..	..	..	6,234	13 5	2,684,265	10 2
50,000	0 0	Temporary transfer to Discharged Soldiers Settlement Account in terms of Section 56 of the Public Revenues Act, 1910, now restored to the Consolidated Fund				..	..	..	..
1,500	0 0	Finance Act, 1923, Section 7, Subsection (3),—							
21,100	0 0	Amount transferred in 1922-23 to Loans Redemption Account for redemption of Debentures as under, now recovered from Native Land Settlement Account—							
		Maori Land Settlement Act, 1905	..	..	..	..	..
		Native Land Amendment Act, 1913	..	..	..	..	..
22,600	0 0								
2,250,000	0 0	Public Revenues Act, 1910, Section 39,—							
		Treasury Bills issued	..	..	..	..	..	2,300,000	0 0
..	..	Receipts under Section 39 of the Finance Act, 1924				..	..	300	10 11
35,920,060	6 3	Carried forward	..	..	..	..	..	40,798,624	6 4

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT:—continued.

1923-1924. NET.		EXPENDITURE.				1924-1925.			
£	s. d.					£	s. d.	£	s. d.
12,450,573	12 5	Brought forward				13,437,300	3 2	14,854,854	15 6
10,269,463	17 5	Annual Appropriations—continued.							
117,649	6 10	Vote—Marine Department				123,757	18 2		
39,342	2 7	" Department of Labour				47,029	12 0		
154,922	9 11	" Department of Lands and Survey				275,549	12 6		
		" Scenery-preservation				2,981	3 3		
53,348	6 1	" Valuation Department				53,118	18 5		
8,310	15 11	" Electoral Department				7,373	6 2		
199,557	5 1	" Department of Agriculture				359,919	14 2		
60,445	6 6	" Tourist Department				66,555	10 11		
2,604,508	1 4	" Education Department				3,042,607	0 5		
13,503,047	11 8	Unauthorized expenditure—				17,416,192	19 2		
189,384	4 5	Services not provided for				28,761	9 2	17,444,954	8 4
13,697,431	16 1	Amortization of Debt,—							
		Transfer to Loans Redemption Account for redemption of Debentures as under—							
		New Zealand Loans Act, 1908—							
		Aid to Public Works and Land Settlement Act, 1902				12,200	0 0		
12,200	0 0	Aid to Public Works and Land Settlement Act, 1903				700	0 0		
565,500	0 0	Aid to Public Works and Land Settlement Act, 1904 .. .. .				..
2,000	0 0	Aid to Public Works and Land Settlement Act, 1906 .. .. .				..
		Aid to Public Works and Land Settlement Act, 1907				200	0 0		
325	0 0	Finance Act, 1915, Section 105 (Public Works) .. .. .				..
40,000	0 0	Land for Settlements Act, 1908 .. .. .				..
159,150	0 0	War Purposes Loan Act, 1917 .. .. .				..
2,500	0 0	New Zealand Inscribed Stock Act, 1917—							
		Discharged Soldiers Settlement Loans Act, 1920 .. .. .				..		13,100	0 0
781,675	0 0	Transfer to Loans Redemption Account for redemption and cancellation, in terms of Section 24 of the Finance Act, 1921-22, of Securities as under—							
		New Zealand Loans Act, 1908—							
		Aid to Public Works and Land Settlement Act, 1921				200,000	0 0		
		Finance Act, 1910 (No. 2), Section 30 (Cold Storage)				7,500	0 0		
		Fishing Industry Promotion Act, 1919				359	8 11		
		Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80				4,494	6 2		
		Housing Act, 1919, Section 30				16,748	2 7		
		New Zealand Consolidated Stock, 1929 (nominal value £350,000)				334,236	15 2		
7,940	0 0	Finance Act, 1915, Section 105 (Public Works), (nominal value, £8,000) .. .. .				..
		Public Works Act, 1908—							
86,250	0 0	Paeroa-Waihi Railway .. .. .				..
53,476	0 0	Waikaka Branch Railway .. .. .				..
100,000	0 0	Scenery Preservation Act, 1908 .. .. .				..
23,000	0 0	Scenery Preservation Act, 1908, and Finance Act, 1921-22, Section 23 .. .. .				..
40,000	0 0	Scenery Preservation Act, 1908, and Finance Act, 1921-22, Section 21 .. .. .				..
275,000	0 0	New Zealand Inscribed Stock Act, 1917—							
		War Purposes Loan Act, 1917 .. .. .				..		563,338	12 10
585,666	0 0	Transfer to Loans Redemption Account for redemption of New Zealand Consols matured—							
		New Zealand Consols Act, 1908, Section 36 .. .. .				..		475,491	14 0
		Transfer to Loans Redemption Account of amount unclaimed on New Zealand Government Bonds matured (to be applied in reduction of Public Debt) .. .. .				..		200	0 0
1,000,000	0 0	Transfer to Public Works Fund (General Purposes Account) in terms of Section 14 of the Appropriation Act, 1923 .. .. .				..		..
		Transfer to Public Works Fund (General Purposes Account) in terms of Section 17 of the Appropriation Act, 1924 .. .. .				..		1,000,000	0 0
100,000	0 0	Transfer to Education Loans Account in terms of Section 15 of the Appropriation Act, 1923 .. .. .				..		..
50,000	0 0	Public Revenues Act, 1910, Section 56,—							
		Temporary transfer to Discharged Soldiers Settlement Account .. .. .				..		..
50,000	0 0	Transfer to Discharged Soldiers Settlement Loans Act 1920 Depreciation Fund Account in terms of Section 7 of the Discharged Soldiers Settlement Loans Act, 1920 .. .. .				..		..
28,715,346	8 6	Carried forward .. .. .				..		34,351,939	10 8

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the
ORDINARY REVENUE

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
35,920,060	6 3	Brought forward .. .. .	..	40,798,624 6 4
..	..	Repayment of advance made to Otago University under Finance Act, 1921-22, Section 36 .. .. .	..	4,000 0 0
..	..	Finance Act, 1923, Section 3, Subsection (3)— Balance of Scenery Preservation Account transferred .. .. .	..	8,144 8 5
..	..	Amount unclaimed on New Zealand Government Bonds matured .. .. .	..	200 0 0
£35,920,060	6 3	Totals .. .. .	..	£40,805,968 14 9

STATE COAL-

£	s. d.		£	s. d.	£	s. d.
13,524	5 2	Balance at beginning of Year,—	16,639	4 1	..	..
6,820	7 5	Cash in the Public Account	100	0 0	..	..
10,000	0 0	Imprests outstanding—	20,000	0 0	..	..
..	..	In the hands of Officers of the Government .. .. .	..	..	36,739	4 1
..	..	Investment Account .. .. .	..	..	2,163	6 3
30,344	12 7	Credits-in-Aid—	..	..	85	4 0
..	..	Vote—State Coal-mines .. .. .	..	..	264,501	12 2
594	0 0	Recoveries on account of Expenditure of previous Years .. .. .	..	..	974	4 11
298,837	11 7	Rents, Royalties, Sale of Coal, Coke, Wood, &c. .. .. .	..	..	..	..
607	17 11	Interest on Securities held by Investment Account .. .. .	..	..	..	..
£330,384	2 1	Totals .. .. .	..	..	£304,463	11 5

STATE COAL-MINES

£	s. d.		£	s. d.	£	s. d.
..	..	Balance at beginning of Year,—	406	16 6	..	..
24,980	0 0	Cash in the Public Account	35,000	0 0	..	..
..	..	Investment Account .. .. .	..	..	35,406	16 6
1,322	16 6	Interest on Securities held by Investment Account .. .. .	..	..	1,709	15 8
9,104	0 0	Finance Act, 1921-22, Section 17,—	..	..	4,552	0 0
..	..	Transfer from State Coal-mines Account .. .. .	..	..	..	..
£35,406	16 6	Totals .. .. .	..	..	£41,668	12 2

SCENERY PRESERVATION

£	s. d.		£	s. d.	£	s. d.
4,139	19 0	Balance at beginning of Year,—	..	..	3,144	8 5
..	..	Cash in the Public Account .. .. .	..	..	..	..
48	10 9	Recoveries on account of Expenditure of previous Years .. .. .	..	..	..	..
2,175	18 4	Rents .. .. .	..	..	..	..
£6,364	8 1	Totals .. .. .	..	..	£3,144	8 5

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT—continued.

1923-1924. NET.			EXPENDITURE.				1924-1925.					
£	s.	d.					£	s.	d.	£	s.	d.
28,715,	346	8 6	Brought forward .. .. .				..	..	..	34,351,	939	10 8
2,250,000	0 0		Public Revenues Act, 1910, Section 39,— Treasury Bills redeemed .. .. .				..	..	..	2,300,000	0 0	
..			Adjustment of amount erroneously credited to Scenery Preservation Account in previous years .. .. .				..	..	..	3,222	7 7	
1,727,746	5 4		Balance at end of Year,— Cash in the Public Account				1,118,219	4 4				
32,010	14 6		Imprests outstanding— In the hands of Officers of the Government				33,255	4 4				
120,620	7 3		In London				271,395	16 7				
3,074,336	10 8		Investment Account				2,732,935	11 3				
4,954,713	17 9									4,150,805	16 6	
£35,920,060	6 3		Totals .. .. .				..	..	..	£40,805,968	14 9	

MINES ACCOUNT.

£	s.	d.	Annual Appropriation,— Vote—State Coal-mines				£	s.	d.	£	s.	d.
275,272	18 7		Unauthorized—Services not provided for				268,084	8 1		268,584	8 1	
..							500	0 0				
9,251	19 2		Recoupment of Interest under the Finance Act, 1919, Section 4 .. .. .				..	..	..	9,251	19 2	
16	0 3		Recoupment of Management Charges of Consolidated Stock .. .. .				..	..	..	0	12 9	
9,104	0 0		Amortization of Debt,— Finance Act, 1921-22, Section 17— Transfer to State Coal-mines Sinking Fund Account .. .. .				..	..	..	4,552	0 0	
16,639	4 1		Balance at end of Year,— Cash in the Public Account				11,214	11 5				
100	0 0		Imprests outstanding— In the hands of Officers of the Government				100	0 0				
..			In London				760	0 0				
20,000	0 0		Investment Account				10,000	0 0				
36,739	4 1									22,074	11 5	
£330,334	2 1		Totals .. .. .				..	..	..	£304,463	11 5	

SINKING FUND ACCOUNT.

£	s.	d.	Balance at end of Year,— Cash in the Public Account				£	s.	d.	£	s.	d.
406	16 6		Investment Account				188	12 2		41,668	12 2	
35,000	0 0						41,480	0 0				
35,406	16 6											
£35,406	16 6		Totals .. .. .				..	..	..	£41,668	12 2	

ACCOUNT.

£	s.	d.	Annual Appropriation,— Vote—Scenery-preservation				£	s.	d.	£	s.	d.
3,119	19 8		Unauthorized—Services not provided for .. .. .				..	..	..	..
100	0 0						..	..	..
3,219	19 8		Finance Act, 1923, Section 9, Subsection (3),— Transfer of balance of Scenery Preservation Account to Consolidated Fund, Ordinary Revenue Account .. .. .				..	..	..	3,144	8 1	
..												
3,144	8 5		Balance at end of Year,— Cash in the Public Account .. .. .				..	..	..	..
£6,364	8 1		Totals .. .. .				..	..	..	£3,144	8 1	

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED FUND** for the
NAURU AND OCEAN

1923-1924.		RECEIPTS.						1924-1925.	
£	s. d.							£	s. d.
16,077	9 0	Balance at beginning of Year,—						754	3 7
		Cash in the Public Account							
		Imprests outstanding—							
317	1 1	In the Dominion							
		Investment Account						40,000	0 0
16,394	10 1								
61,981	3 2	Proceeds of Sale of Phosphates							
35,849	1 1	Contributions by the British Phosphate Commission towards Interest and Sinking Fund							35,848 11 2
382	11 6	Interest on Securities held by Investment Account							2,280 5 0
£114,607	5 10	Totals							£78,882 19 9

NAURU AND OCEAN ISLANDS

£	s. d.							£	s. d.
..		Balance at beginning of Year,—						57	5 5
		Cash in the Public Account						7,170	0 0
		Investment Account							
									7,227 5 5
48	19 6	Interest on Securities held by Investment Account							463 3 1
7,178	5 11	Transfer from Nauru and Ocean Islands Account							5,848 11 2
£7,227	5 5	Totals							£13,588 19 8

ACCOUNTS OF

£	s. d.							£	s. d.
9,279	12 1	Balance at beginning of Year,—							14,471 13 10
		Cash in the Public Account							
		Revenue received for Local Bodies,—							
206	10 0	Fees, Fines, &c.						141	10 0
		Endowments of Land, &c... .. .						18	3 4
19,126	8 11	Goldfields Revenue						16,291	19 4
11,845	3 10	Gold Duty						8,641	18 11
31,178	2 9								25,098 11 7
		Receipts from Mining Districts Land-occupation Licenses							801 14 4
		Counties Separate Account,—							
58	3 0	Revenue of Counties in which the Counties Act, 1908, is not in full operation							
		Public Revenues Act, 1910, Section 131,—							
		Advance Accounts—							
170	0 3	Amount repaid by Local Bodies							431 19 11
£40,685	18 1	Totals							£40,798 19 8

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ISLANDS ACCOUNT.

1923-1924. NET.		EXPENDITURE.						1924-1925.			
£	s. d.	Annual Appropriation,—						£	s. d.	£	s. d.
36,674	16 4	Vote—Nauru and Ocean Islands .. .. .						..	..	1,317	18 1
30,000	0 0	Recoupment of Interest under the Finance Act, 1919, Section 4 .. .. .						..	..	80,000	0 0
7,178	5 11	Amortization of Debt,—						..	..	5,848	11 2
		Transfer to Nauru and Ocean Islands Sinking Fund Account .. .. .						..	..
754	3 7	Balance at end of Year,—						1,716	10 6		
40,000	0 0	Cash in the Public Account						40,000	0 0		
		Investment Account								41,716	10 6
40,754	3 7										
£114,607	5 10	Totals .. .. .						..	..	£78,882	19 9

SINKING FUND ACCOUNT.

£	s. d.	Balance at end of Year,—						£	s. d.	£	s. d.
57	5 5	Cash in the Public Account						288	19 8		
7,170	0 0	Investment Account						13,250	0 0	13,538	19 8
7,227	5 5										
£7,227	5 5	Totals .. .. .						..	..	£13,538	19 8

LOCAL BODIES.

£	s. d.	Revenue paid over to Local Bodies, &c.,—						£	s. d.	£	s. d.
746	3 4	Fees, Fines, &c.						201	7 4		
89	4 11	Endowments of Land, &c.						31	2 2		
17,874	16 2	Goldfields Revenue						15,825	4 10		
7,334	11 3	Gold Duty						13,754	18 1	29,812	12 7
26,044	15 8										
75	17 4	Counties Separate Account,—						..	..	..	..
		Amount distributed amongst Local Bodies where the Counties Act, 1908, is not in full operation									
93	11 3	Advance Accounts,—						..	..	424	11 6
		Payments on behalf of Local Bodies									
14,471	13 10	Balance at end of Year,—						..	..	10,561	15 8
		Cash in the Public Account									
£40,685	18 1	Totals .. .. .						..	..	£40,798	19 8

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the DEPOSITS

1923-1924.			RECEIPTS.	1924-1925.		
£	s.	d.		£	s.	d.
70,510	16	4	Balance at beginning of Year,—			
			Cash in the Public Account	57,539	8	8
25,424	19	9	Imprests outstanding—			
26,973	16	8	In the Dominion	78,729	8	11
			In London	16,332	14	1
233,000	0	0	Investment Accounts—			
			Various Deposit Accounts	331,500	0	0
56,790	0	0	Distribution of Wool Profits Account	24,170	0	0
30,680	0	0	German Currency	56,790	0	0
1,600	0	0	Miscellaneous (Belgian Relief Fund)	30,680	0	0
			New Zealand University Endowment, Westland	1,600	0	0
			Rotorua College and Grammar School Account	1,900	0	0
			Samoa Loan Sinking Fund Account	1,420	0	0
444,979	12	9		448,060	0	0
						600,661 11 8
3,255	13	4	Lodgments,—			
7,988	4	4	Admiralty Prize-money Account	3,791	0	0
50	0	0	Canteen and Regimental Trust Board	12,297	1	10
6,509	11	3	Coal-mines Amendment Act, 1923, Section 23	25	0	0
			Dairy-produce Export Control Act, 1923	56,363	12	0
1,012	12	2	Deposits on Contracts	3,107	2	10
			Distribution of Wool Profits	1,208	10	0
115,004	6	5	Education Reserves Amendment Act, 1914—			
10	0	6	Primary-education Endowments—			
			Section 2 (Rents)	116,099	2	6
			Section 3 (Sales)	652	14	11
			Secondary-education Endowments—			
1,791	7	5	Section 2 (Rents)—			
1,263	5	10	Auckland Provincial District	1,765	17	7
2,756	4	2	Taranaki Provincial District	1,162	1	0
1,978	8	6	Wellington Provincial District	2,351	13	0
418	2	7	Hawke's Bay Provincial District	2,036	14	5
94	1	0	Nelson Provincial District	413	12	2
157	17	6	Marlborough Provincial District	94	2	0
1,105	9	1	Westland Provincial District	523	7	2
			Otago Provincial District	1,214	4	9
			Section 3 (Sales)—			
			Auckland Provincial District	9,561	12	1
59,818	13	10	Emigrants	5	0	0
50	0	0	Fisheries Act, 1908	77,262	4	3
2,686	1	0	General Assembly Library	0	5	9
97	4	10	German Currency	150	0	0
			Gold Duty Suspense	1,534	1	0
851	16	1	Hauraki Plains Drains Deposit Account	5,728	11	11
6	12	9	Hospitals and Charitable Institutions Act, 1909	60	0	0
76	13	6	Immigration Restriction Act, 1908	376	1	5
1,629	5	6	Imperial Government Scheelite-supply	1,790	0	0
2,897	2	6	Imperial Government Wool-supply	35	12	8
27,596	4	11	Land Act, 1908—Mining Districts Land Occupation	97	8	9
783,131	19	1	Loans Stamp Duty Account	1,644	6	10
25,060	3	5	Meat-export Control Act, 1921-22	2,080	17	6
			Miscellaneous	27,735	0	5
			Money-order Settlement	232,984	2	1
611	1	7	National Health Insurance Stamps	38,060	17	6
39	10	0	Naval Remittances Account	152	15	1
75	0	0	Nelson Rifle Prize Fund	6,391	10	2
320	0	0	New Zealand University Endowment, Westland	39	18	4
7,327	3	4	North Island Experimental Dairy School	82	9	6
			Opossum Fees	245	0	0
			Payments through the High Commissioner	6,073	1	10
			Post Office Savings-bank Deposits	1,332,052	5	4
67	9	10	Public Trust Office Remittance	99,009	14	3
106,717	13	10	Purchase of Wheat Account			
			Receipts by the High Commissioner for payment in New Zealand	1,213,078	19	6
			Remittances to Immigrants	307,078	9	3
30,000	0	0	Receiver-General's Deposit Account	2,546	9	1
2,891	8	11	Rotorua College and Grammar School Account	26,000	0	0
1,455	8	10	Samoa Loan Sinking Fund Account	1,662	7	1
94,738	2	11	Samoa Treasury	1,614	11	6
			Stipendiary Magistrates Pensions	79,703	15	1
678	2	11	Taranaki Scholarships Endowment	133	15	9
			Tauranga Educational Endowment Reserves Act, 1896	816	12	4
72	8	0	Thermal Springs Districts Act, 1910	372	2	2
287	9	10	Trentham Canteen Funds	128	19	3
			Trustee Act, 1908			
			Unclaimed Earnings	199	6	4
			Unemployment Stamps	579	4	8
			Unpresented Cheques	57	0	3
				408	5	0
1,292,678	1	6				3,671,071 18 0
1,737,657	14	3	Totals			£4,271,733 9 8

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT.

1923-1924.			EXPENDITURE.			1924-1925.		
Net.								
£	s.	d.				£	s.	d.
3,255	13	4	Withdrawals.—			3,791	0	0
43	19	10	Admiralty Prize-money Account					
2,592	7	7	Assets of Enemy Businesses			29,621	8	8
..	..	..	Canteen and Regimental Trust Board			15	0	0
..	..	..	Coal-mines Amendment Act, 1922, Section 23			54,157	0	1
..	..	..	Dairy-produce Export Control Act, 1923			3,107	2	10
79	13	3	Deposits on Contracts			2	19	6
..	..	..	Distribution of Wool Profits					
115,004	6	5	Education Reserves Amendment Act, 1914—			116,099	2	6
..	..	..	Primary-education Endowments—			41	18	9
..	..	..	Section 2 (Rents)					
..	..	..	Section 3 (Sales)					
..	..	..	Secondary-education Endowments—					
1,851	3	7	Section 2 (Rents)—		£ s. d.			
1,225	13	6	Auckland Provincial District	1,951	3	0		
2,617	17	6	Taranaki Provincial District	1,231	6	10		
2,119	13	3	Wellington Provincial District	2,885	17	1		
392	5	7	Hawke's Bay Provincial District	2,059	6	11		
95	12	4	Nelson Provincial District	408	4	10		
161	19	2	Marlborough Provincial District	94	5	8		
1,126	10	4	Westland Provincial District	36	10	4		
..	..	..	Otago Provincial District	1,117	14	3		
57,157	4	11	Emigrants			9,784	8	11
3	1	1	Fisheries Act, 1908			76,113	7	11
75	0	0	General Assembly Library Fund			0	5	9
3,185	11	0	German Currency			150	0	0
2	18	2	Gold Duty Suspense			1,664	11	0
145	0	0	Hospitals and Charitable Institutions Act, 1909			6,178	18	3
..	..	..	Immigration Restriction Act, 1908			846	10	8
1,460	17	9	Imperial Government Meat-supply			1,010	0	0
4	15	1	Imperial Government Scheelite-supply			37	10	4
963	6	6	Imperial Government Wool-supply			206	17	4
755	9	9	Land Act, 1908—Mining Districts Land Occupation			17,151	17	2
5,794	5	0	Loans Stamp Duty Account			4,434	5	7
30,131	0	10	Meat-export Control Act, 1921-22			28,083	0	6
770,681	14	7	Miscellaneous			274,922	6	10
19,461	19	5	Money-order Settlement			45,287	1	11
..	..	..	National Health Insurance Stamps			138	1	2
..	..	..	Naval Remittances			5,545	3	10
..	..	..	Nelson Rifle Prize Fund			154	13	4
7,312	3	4	Opossum Fees			6,038	1	10
..	..	..	Payments through the High Commissioner			1,323,812	9	9
..	..	..	Post Office Savings-bank Deposits			87,338	14	3
3,265	9	10	Public Trust Office Remittance			1,311,583	11	8
7,140	13	7	Purchase of Wheat Account			2,840	0	0
..	..	..	Railways Account			303,997	5	0
..	..	..	Receipts by the High Commissioner for payment in New Zealand			25,000	0	0
..	..	..	Receiver-General's Deposit Account			2,056	19	1
..	..	..	Remittances to Immigrants			10	0	0
39	16	9	Rotorua College and Grammar School			26,860	14	10
95,094	14	2	Sale of Admiralty Stores			84,769	16	3
..	..	..	Samoan Treasury			255	5	6
..	..	..	Special Coal-rates—Greymouth Harbour Board Act, 1884			133	15	9
657	7	7	Stipendiary Magistrates' Pensions			792	6	4
450	0	0	Taranaki Scholarships Endowment .. .. .			..	..	..
1,227	15	0	Tauranga Educational Endowment Reserves Act, 1896			81	17	0
1,231	9	1	Thermal Springs District Act, 1910 .. .. .			..	..	..
187	13	6	Trentham Canteen Funds			283	5	1
..	..	..	Trustee Act, 1908			32	9	10
..	..	..	Unclaimed Earnings			94	19	9
..	..	..	Unemployment Stamps					
..	..	..	Unpresented Cheques					
1,136,996	2	7						8,854,576 4 9
57,539	8	8	Balance at end of Year,—			2,361	10	11
78,729	8	11	Cash in the Public Account			166	13	4
16,332	14	1	Imprests outstanding—			14,429	0	8
..	..	..	In the Dominion					
..	..	..	In London					
331,500	0	0	Investment Accounts—		£ s. d.			
24,170	0	0	Various Deposit Accounts	262,350	0	0		
56,790	0	0	Distribution of Wool Profits Account	24,170	0	0		
30,680	0	0	German Currency	56,790	0	0		
1,600	0	0	Miscellaneous (Belgian Relief Fund)	28,000	0	0		
..	..	..	New Zealand University Endowment, Westland	1,600	0	0		
1,900	0	0	Receiver-General's Deposit Account	26,000	0	0		
1,420	0	0	Rotorua College and Grammar School Account .. .. .	..	..	..
..	..	..	Samoan Loan Sinking Fund Account	1,290	0	0		
600,661	11	8				400,200	0	0
£1,737,657	14	3	Totals					417,157 4 11

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of the PUBLIC WORKS FUND for the
GENERAL PURPOSES

1923-1924.		RECEIPTS.						1924-1925.			
NET.											
£	s. d.							£	s. d.	£	s. d.
10,859	7 7	Balance at beginning of Year,—						589,417	1 4		
		Cash in the Public Account									
		Imprests outstanding—									
		In the hands of Officers of the Government						20,721	17 10		
		In London						127,884	9 1		
		Investment Account						150,000	0 0		
441,553	18 8									888,023	8 3
Credits-in-aid,—											
Vote—Public Works, Departmental											
		Railway-construction						59,498	0 8		
		Additions to Open Lines						110,270	8 2		
		General						3,177	7 10		
		Courthouses						108	3 9		
		Prison Buildings and Works						5	14 3		
		Police-stations						127	0 9		
		Postal and Telegraph						191	5 0		
		Agricultural						998	4 9		
		Mental-hospital Buildings						4,005	0 0		
		Hospitals and Charitable Institutions						128	14 9		
		Timber-supply, Sawmills, &c.						10	0 0		
		Acquisition and Operation of Quarries						42,028	13 10		
		Lighthouses						9,664	18 1		
		Development of Tourist Resorts						0	17 6		
		Department of Immigration						3,169	9 8		
		Roads, &c.						177,566	11 8		
		Roads on Goldfields						18,255	7 7		
		Telegraph Extension						233	0 0		
		Contingent Defence						115,695	10 7		
		Lands, Miscellaneous						155	12 3		
		Irrigation, Water-supply, and Drainage						231	14 7		
		Plant, Material, and Stores						1,002	11 2		
								101,487	19 0		
								648,012	5 10		
Credits in reduction—											
		Unauthorized Expenditure						896	10 8		
										648,908	16 6
9,142	7 7	Recoveries on account of Expenditure of previous Years								40,794	18 10
1,680	15 1	Special Receipts in connection with the Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account								1,657	3 0
1,000,000	0 0	Transfer from Consolidated Fund (Ordinary Revenue Account) in terms of Section 14 of the Appropriation Act, 1923									
		Transfer from Consolidated Fund (Ordinary Revenue Account) in terms of Section 17 of the Appropriation Act, 1924								1,000,000	0 0
New Zealand Loans Act, 1908,—											
Aid to Public Works and Land Settlement Act, 1922—											
New Zealand Consolidated Stock, 1944—											
		4½-per-cent. Stock issued in respect of amount required to cover charges and expenses of raising £3,000,000 (part of £4,000,000 4-per-cent. Stock Loan, 1923)						324,019	16 2		
		4½-per-cent. Stock issued in respect of amount required to cover Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944						831	14 4		
Finance Act, 1923, Section 2 (Public Works)—											
New Zealand Consolidated Stock, 1944—											
		4½-per-cent. Stock issued in respect of £3,000,000 authorized (part of £5,000,000 4½-per-cent. Stock Loan, 1924)						3,000,000	0 0		
		4½-per-cent. Stock issued in respect of amount required to cover charges and expenses of raising £3,000,000						214,348	19 4		
		Interest on overdue instalments						11	13 9		
		4½-per-cent. Stock issued in respect of amount required to cover Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944						8,250	16 5		
Aid to Public Works and Land Settlement Act, 1922—											
New Zealand Consolidated Stock, 1933/1943—											
		Amount received in respect of £3,000,000 authorized (part of £4,000,000 4-per-cent. Stock Loan)									
		Interest on overdue Instalments									
3,000,000	0 0	Aid to Public Works and Land Settlement Act, 1921—									
37	8 11	New Zealand Consolidated Stock, 1935/1945—									
		5-per-cent. Inscribed Stock issued in respect of Amount required to cover Stamp Duty on Transfers						1,310	3 10		
1,612	17 11									3,548,773	3 10
3,001,650	6 10										
1,000,000	0 0	Public Revenues Amendment Act, 1913, Section 34,—									
		Proceeds of Treasury Bills issued in anticipation of Loans									
£5,454,027	8 2	Total								£6,128,157	10 5

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924.

ACCOUNT.

1923-1924.		EXPENDITURE.	1924-1925.	
NET.			£	s. d.
£	s. d.	Annual Appropriations,—	£	s. d.
110,359	4 4	Vote—Public Works, Departmental	186,990	16 11
1,132,764	15 8	Railway-construction	1,246,076	18 4
643,648	4 3	Additions to Open Lines	746,099	14 7
8,151	12 11	General	30,898	18 3
2,447	10 10	Courthouses	5,368	10 2
26,484	8 10	Prison Buildings and Works	25,406	8 9
12,837	16 7	Police-stations	18,743	19 11
108,395	7 9	Postal and Telegraph	66,915	12 11
282	0 3	Agricultural	7,246	15 6
26,540	19 5	Mental-hospital Buildings	68,567	0 11
7,591	6 11	Hospitals and Charitable Institutions	28,244	10 0
3,612	11 6	Timber-supply, Sawmills, &c.	21,491	5 5
..	..	Acquisition and Operation of Quarries	11,480	0 7
4,470	11 8	Lighthouses	2,852	8 9
6,334	0 0	Harbour-works	423	0 7
27,264	7 2	Development of Tourist Resorts	15,512	11 4
92,600	8 7	Department of Immigration	313,919	12 6
746,869	18 8	Roads, &c.	622,223	11 11
2,867	6 0	Roads on Goldfields	2,988	2 10
442	2 9	Development of Mining	..	..
717,409	11 3	Telegraph Extension	1,072,989	13 2
961	15 0	Motor Transport Service	5,000	0 0
4,931	10 9	Contingent Defence	27,288	4 0
18,181	15 1	Lands, Miscellaneous	34,404	1 4
95,466	10 10	Irrigation. Water-supply, and Drainage	128,998	0 8
Cr. 52,772	1 9	Plant, Material, and Stores	89,258	10 2
3,748,143	15 3		4,779,388	9 6
1,015	17 9	Unauthorized Expenditure,—	959	17 5
		Services not provided for		
3,749,159	13 0			
439	5 0	Ellesmere Land Drainage Act, 1905,—		
		Expenditure under Section 6, Subsection (1)		439 5 0
4,500	0 0	Expenditure under Section 16, Subsection (1), of the Native Land Amendment and Native Land Claims Adjustment Act, 1923		..
1 12 6		Charges and Expenses of raising Loans,—		
3 15 0		New Zealand Loans Act, 1908—		
62 1 9		Aid to Public Works and Land Settlement Act, 1902 (Redemptions)		
11 15 6		Aid to Public Works and Land Settlement Act, 1902 (Renewals)	200	0 0
1 7 6		Aid to Public Works and Land Settlement Act, 1903 (Redemptions)		
3 17 6		Aid to Public Works and Land Settlement Act, 1907 (Redemptions)		
308,452	15 9	Aid to Public Works and Land Settlement Act, 1921 (Redemptions)		
1,250	0 0	Aid to Public Works and Land Settlement Act, 1921 (Renewals)	15,893	19 5
403	18 10	Aid to Public Works and Land Settlement Act, 1922		
100	19 8	Finance Act, 1909 (New Zealand Consolidated Stock, 1929), (Redemptions)		
..		Finance Act, 1920, Section 15 (Public Works), (Redemptions)	800	0 0
		Finance Act, 1921, Section 10 (Public Works), (Redemptions)	200	0 0
		Finance Act, 1923, Section 2	215,004	6 4
310,292	4 0			232,098 5 9
1,612	17 11	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/1945—	1,158	9 5
..		Aid to Public Works and Land Settlement Act, 1921		
..		Stamp Duty on Transfer of New Zealand Consolidated Stock, 1944—	794	5 10
		Aid to Public Works and Land Settlement Act, 1922	7,879	10 8
		Finance Act, 1923, Section 2		
1,612	17 11			9,832 5 11
500,000	0 0	Public Revenues Amendment Act, 1913, Section 34—		
		Treasury Bills redeemed from Proceeds of Loan		500,000 0 0
..		Transfer to Main Highways Account, Construction Fund, in terms of Section 15 (2) of the Finance Act, 1923		226,000 0 0
589,417	1 4	Balance at end of Year,—	163,989	11 5
20,721	17 10	Cash in the Public Account		
127,884	9 1	Imprints outstanding—	33,195	9 2
150,000	0 0	In the hands of Officers of the Government	182,254	6 3
		In London		
		Investment Account		
888,023	8 3			379,439 6 10
£5,454,027	8 2	Totals		£6,128,157 10

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of the PUBLIC WORKS FUND for the
THE WAIHOU AND OHINEMURI

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
6,629	1 6	Balance at beginning of Year,—	1,660	9 6
		Cash in the Public Account		
8,514	0 0	Imprests outstanding—	0	12 2
		In London		
15,143	1 6			1,661 1 8
		Credits in reduction of expenditure under Section 17 of the Waihou and Ohinemuri Rivers Improvement Act, 1910		14,046 1 11
		Contributions under the Waihou and Ohinemuri Rivers Improvement Act, 1910, Sections 17 and 18, and Amendment Act, 1912, and Appropriation Act, 1916, Section 27,—		
1,066	17 9	Gold-mining Companies		
1,066	17 9	Consolidated Fund	2,235	10 2
18	0 5	Gold Duty	4,803	18 3
2,151	15 11			7,039 8 5
		New Zealand Loans Act, 1908,—		
		Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922, Section 16—		
60,000	0 0	Debentures issued		50,000 0 0
£77,294	17 5	Totals		£72,746 12 0

ELECTRIC

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
98,702	4 1	Balance at beginning of Year,—	23,413	2 11
		Cash in the Public Account		
732	18 9	Imprests outstanding—		
49,725	3 7	In the hands of Officers of the Government	29,752	10 10
1,803,758	6 10	In London	1,053,008	6 3
1,952,918	13 3	Investment Account		1,106,174 0 0
		Credits-in-Aid,—		
		Vote—Development of Water-power		31,711 5 0
149	0 0	Recoveries on account of Expenditure of previous Years		
		State Supply of Electrical Energy Act, 1917, Section 8,—		
118,948	16 0	Sales of Electric Energy	135,587	4 7
2,431	13 6	Miscellaneous Receipts	2,921	9 3
121,380	9 6			138,508 18 10
352	11 1	Profit on sale of British War-loan Stock		
79,119	6 2	Interest on Securities held by Investment Account		46,271 19 1
		New Zealand Loans Act, 1908,—		
		Electric-power Works Loan Act, 1919—		
		New Zealand Consolidated Stock, 1935/1945—		
288	0 4	5-per-cent. Inscribed Stock issued in respect of Amount required to cover Stamp Duty on Transfers		233 19 3
£2,154,208	0 4	Totals		£1,322,899 17 2

ELECTRIC SUPPLY

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
		State Supply of Electrical Energy Act, 1917, Section 12,—		
		Transfer from Electric Supply Account, Horahora Scheme		12,108 10 2
		Totals		£12,108 10 2

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

RIVERS IMPROVEMENT ACCOUNT.

1923-1924.		EXPENDITURE.	1924-1925.			
Nbr.			£ s. d.		£ s. d.	
£	s. d.	Expenditure under Section 17 of the Waihou and Ohinemuri Rivers Improvement Act, 1910	£	s. d.	£	s. d.
70,533	2 8		..	..	67,932	15 8
2,745	8 4	Recoupments to the Consolidated Fund under the Finance Act, 1919, Section 4,—	4,000	0 0		
357	17 0	Interest	540	11 8	4,540	11 8
3,103	5 4	Sinking Fund				
1,997	7 9	Payment to Waihi Borough Council in terms of Section 10 of the Finance Act, 1923	..	..	..	..
1,660	9 6	Balance at end of Year,—	273	4 8		
0	12 2	Cash in the Public Account			273	4 8
1,661	1 8	Imprests outstanding—				
		In London				
£77,294	17 5	Totals .. .. .	..	..	£72,746	12 0

SUPPLY ACCOUNT.

£ s. d.		Annual Appropriation,—	£ s. d.			
Vote—Development of Water-power			£ s. d.		£ s. d.	
812,972	3 7	Unauthorized Expenditure,—	..	..	879,189	6 7
2	10 10	Services not provided for .. .. .	..	..	..	..
202,632	18 11	Recoupment of Interest under the Finance Act, 1919, Section 4 .. .. .	..	..	202,117	7 6
738	6 8	Recoupment of Management Charges of Consolidated Stock .. .. .	..	..	29	19 8
400	0 0	Amortization of Debt,—	12,108	10 2		
31,000	0 0	State Supply of Electrical Energy Act, 1917, Section 12—				
31,400	0 0	Transfer to Electric Supply Sinking Fund Account, Hora Hora scheme ..				
		Transfer to Loans Redemption Account for redemption and cancellation, in terms of Section 24 of the Finance Act, 1921-22, of Securities as under—				
		New Zealand Loans Act, 1908—				
		Electric-power Works Loan Act, 1919				
		New Zealand Inscribed Stock Act, 1917—				
		Electric-power Works Loan Act, 1919			12,108	10 2
288	0 4	Charges and Expenses of raising Loans,—				
		New Zealand Loans Act, 1908,—				
		Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/1945—				
		Electric-power Works Loan Act, 1919			206	17 5
23,413	2 11	Balance at end of Year,—	30,479	13 10		
		Cash in the Public Account				
		Imprests outstanding—				
		In the hands of Officers of the Government	3,598	15 1		
		In London	42,369	6 11		
29,752	10 10	Investment Account	152,800	0 0	229,247	15 10
1,053,008	6 3					
1,106,174	0 0					
£2,154,208	0 4	Totals .. .. .	..	..	£1,322,899	17 2

SINKING FUND ACCOUNT.

£ s. d.		Balance at end of Year,—	£ s. d.			
Cash in the Public Account			£ s. d.		£ s. d.	
..	..	Investment Account	12,000	0 0	12,108	10 2
..	..	Totals .. .. .	..	..	£12,108	10 2

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS
ADVANCES TO OTHER

1923-1924. NET.		RECEIPTS.						1924-1925.	
£	s. d.							£	s. d.
		Balance at beginning of Year,—							
		Cash in the Public Account						25,363	4 4
		Imprests outstanding—							
19,988	5 3	In the Dominion						39,852	13 10
		In London							
19,988	5 3								65,215 18 2
		Finance Act, 1921-22, Section 13,—							
2,000	0 0	Transfer from the Consolidated Fund							
		Recoveries from other Governments—							
488	9 8	Bechuanaland						752	16 1
73	19 4	British Guiana						101	19 5
224	10 5	Canadian Government						144	2 11
834	7 3	Ceylon						518	14 6
1,217	17 3	Cook Islands						2,166	3 7
25,063	4 2	Commonwealth Government						33,522	15 11
348	13 4	East Africa Protectorate						538	0 0
		Falkland Islands						202	12 8
1,772	17 0	Federated Malay States						3,654	18 7
208	6 3	Fiji						585	2 8
136	1 9	Hong Kong						188	12 5
15	6 9	India							
20,360	13 6	Imperial Government						28,022	0 6
176,789	7 2	Imperial Pensions						198,064	1 1
625	11 11	Mauritius						859	8 11
569	17 0	Nigeria						1,506	1 0
389	16 9	Niue.. .. .						200	19 4
766	13 4	Nyassaland						275	0 0
558	10 9	Straits Settlements						383	1 4
		St. Helena						128	10 0
117	12 0	Trinidad						169	1 0
425	5 2	Union of South Africa						807	4 3
230,977	0 9								272,791 6 2
£252,965	6 0	Totals							£338,007 4 4

BANK OF NEW ZEALAND

£	s. d.							£	s. d.	£	s. d.
875,000	0 0	Balance at beginning of Year,—								875,000	0 0
		Investment Account									
£875,000	0 0	Totals								£875,000	0 0

CHEVIOT ESTATE

£	s. d.							£	s. d.	£	s. d.
7,427	5 10	Balance at beginning of Year,—									
181,640	0 0	Cash in the Public Account						5,778	0 11		
		Investment Account						202,640	0 0	208,418	0 11
189,067	5 10										
		Receipts under the Land Act, 1908,—									
21,691	9 11	Rents from Lands.. .. .						17,421	15 3		
		Sales						15	0 0	17,436	15 3
21,691	9 11										
8,024	15 1	Interest on Securities held by Investment Account								8,288	3 8
519	4 1	Profit on sales of British War-loan Stock									
£219,302	14 11	Totals								£284,142	19 10

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924.

GOVERNMENTS ACCOUNT.

1923-1924.		EXPENDITURE.	1924-1925.	
NET.				
£	s. d.		£	s. d.
..	..	Finance Act, 1921-22, Section 13,—	..	..
		Transfer to Consolidated Fund in terms of Subsection (4) .. .. .	..	59,597 10 2
		Payments on behalf of other Governments—		
508	11 0	Bechuanaland	547	9 5
53	1 3	British Guiana	84	5 8
176	0 5	Canadian Government	82	18 9
319	9 7	Ceylon	455	13 10
1,630	18 0	Cook Islands	2,101	9 5
24,904	11 3	Commonwealth Government	26,247	16 11
349	3 4	East Africa Protectorate	474	3 4
174	0 0	Falkland Islands	28	12 8
1,922	4 9	Federated Malay States	3,471	5 5
420	11 5	Fiji	265	12 6
123	11 9	Hong Kong	152	12 8
3,083	16 3	Imperial Government	32,169	4 8
151,400	5 5	Imperial Pensions	208,823	13 6
593	18 5	Mauritius	707	15 7
528	9 3	Nigeria	1,260	8 1
92	17 10	Niue	276	13 8
333	6 8	Nyassaland	162	10 0
553	8 0	Straits Settlements	182	5 10
131	4 10	St. Helena .. .. .	..	..
85	11 6	Trinidad	140	14 0
364	6 11	Union Government of South Africa	337	0 7
187,749	7 10			277,972 6 6
		Balance at end of Year,—		
25,363	4 4	Cash in the Public Account .. .. .	..	..
39,852	13 10	Imprests outstanding—		
		In the Dominion	437	7 8
65,215	18 2			437 7 8
£252,965	6 0	Totals .. .. .	..	£338,007 4 4

ACTS ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
875,000	0 0	Balance at end of Year,—	..	..	875,000	0 0
		Investment Account .. .. .	..	..
£875,000	0 0	Totals .. .. .	..	..	£875,000	0 0

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
1,481	19 7	Expenditure under the Land Laws Amendment Act, 1922, Section 19,—	..	..	415	17 6
		Administration Expenses recouped to the Consolidated Fund .. .. .	..	..
..	..	Expenditure under the Land Act, 1924, Section 21,—	..	..	456	11 2
		Administration Expenses recouped to the Consolidated Fund .. .. .	..	..
8,866	2 6	Recoupments under the Finance Act, 1919, Section 4,—	8,866	2 6		
461	10 8	Interest	451	7 10		
9,327	13 2	Sinking Fund			9,317	10 4
75	1 3	Recoupment of Management Charges of Consolidated Stock .. .. .	..	..	3	1 0
5,778	0 11	Balance at end of Year,—	9,809	19 10		
202,640	0 0	Cash in the Public Account	214,640	0 0		
208,418	0 11	Investment Account			223,949	19 10
£219,302	14 11	Totals .. .. .	..	..	£234,142	19 10

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS
CONVERSION

1923-1924. Net.		RECEIPTS.	1924-1925.	
£	s. d.	Balance at beginning of Year,—	£	s. d.
4,583	6 5	Cash in the Public Account	5,833	6 5
1,534	17 11	Advances in the hands of Stock Agents—		
		Cash	240	8 9
6,118	4 4			6,073 15 2
£6,118	4 4	Totals		£6,073 15 2

DISCHARGED SOLDIERS

£	s. d.	Balance at beginning of Year,—	£	s. d.	£	s. d.
84,669	10 3	Cash in the Public Account	164,060	12 1		
21,112	7 10	Imprests outstanding—				
250,000	0 0	In the Dominion	5,413	16 10		
		Investment Account	68,500	0 0		
355,781	18 1				237,974	8 11
..		Credits-in-Aid,—				
..		Vote—Expenses of Management .. .. .	..		15,696	10 9
..		Credits in reduction of Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	..		25,492	13 11
..		Credits in reduction of Advances under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	..		282	7 9
832,545	5 7	Discharged Soldiers Settlement Act, 1915, Section 9,—				
629,004	13 7	Repayment of Advances	921,364	14 11		
1,461,549	19 2	Interest on Advances	618,097	0 11	1,539,461	15 10
8,493	18 8	Discharged Soldiers Settlement Amendment Act, 1921-22, Section 13,—				
		Rents .. .. .	..		15,185	16 0
11,627	0 10	Discharged Soldiers Settlement Amendment Act, 1921-22, Section 11,—				
		Miscellaneous Receipts .. .. .	..		20,132	3 6
..		Discharged Soldiers Settlement Amendment Act, 1921, Sections 4 and 5,—				
..		Rents .. .. .	..		25	4 3
..		Discharged Soldiers Settlement Amendment Act, 1923, Section 20, Subsection 3 .. .. .	..		39	15 0
9,948	17 0	Discharged Soldiers Settlement Amendment Act, 1923, Section 20, Subsection 4 .. .. .	..		6,910	0 0
2,097	12 9	Interest on Securities held by Investment Account .. .. .	..		7,416	5 2
50,000	0 0	Realization Suspense Account .. .. .	..		2,312	4 3
		Public Revenues Act, 1910, Section 56,—				
		Temporary transfer from Consolidated Fund .. .. .	..		..
14,600	0 0	New Zealand Loans Act, 1908,—				
22,900	0 0	Discharged Soldiers Settlement Loans Act, 1920—				
		5½-per-cent. Bonds issued	7,600	0 0		
		5-per-cent. Bonds issued	15,270	0 0		
			22,870	0 0		
144	0 2	New Zealand Consolidated Stock, 1935/1945—				
37,644	0 2	5-per-cent. Inscribed Stock issued in respect of Amount required to cover Stamp Duty on Transfers	116	19 7	22,986	19 7
£1,937,143	6 8	Totals .. .. .	..		£1,893,916	4 11

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT.

1923-1924. NET.	EXPENDITURE.	1924-1925.
£ s. d. 44 9 2	Expenses Account,— Rent and Office Expenses	£ s. d.
5,833 6 5	Balance at end of Year,— Cash in the Public Account	5,982 18 4
240 8 9	Advances in the hands of Stock Agents— Cash	90 16 10
6,073 15 2		6,073 15 2
£6,118 4 4	Totals	£6,073 15 2

SETTLEMENT ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
57,374 11 10	Annual Appropriation,— Vote—Expenses of Management .. .. .	.. .. .	77,462 12 0
593 15 1	Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	.. .. .	25,642 4 5
1,232,747 11 11	Advances made under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	.. .. .	717,339 15 0
..	Interest on Transfers from the Consolidated Fund,— Discharged Soldiers Settlement Loans Act, 1920, Section 8, Subsection (3)	500,000 0 0	
..	Appropriation Act, 1920, Section 31, Subsection (3), (Discharged Soldiers)	40,000 0 0	540,000 0 0
343,219 15 8	Recoupments under the Finance Act, 1919, Section 4,— Interest	338,048 15 11	
11,910 9 2	Sinking Fund	11,705 9 6	349,754 5 5
355,130 4 10			
78 13 11	Recoupment of Management Charges of Consolidated Stock .. .. .	.. .. .	3 3 11
	Amortization of Debt,— Transfer to Loans Redemption Account for redemption and cancellation, in terms of Section 24 of the Finance Act, 1921-22, of Inscribed Stock as under— New Zealand Loans Act, 1908— New Zealand Inscribed Stock Act, 1917— Discharged Soldiers Settlement Loans Act, 1920 .. .. .	.. .. .	.. .. .
500 0 0			
	Transfer to Loans Redemption Account for redemption, in terms of Section 5, Subsection (3), of the Discharged Soldiers Settlement Loans Act, 1920, of matured Death-duty Stock as under— New Zealand Loans Act, 1908— New Zealand Inscribed Stock Act, 1917— Discharged Soldiers Settlement Loans Act, 1920 .. .. .	.. .. .	4,100 0 0
2,600 0 0			
50,000 0 0	Public Revenues Act, 1910, Section 56,— Temporary transfer from Consolidated Fund now restored .. .. .	.. .. .	.. .. .
	Charges and Expenses of raising loans,— New Zealand Loans Act, 1908,— Finance Act, 1918, No. 2, Section 31 (Discharged Soldiers Settlement)	1,500 0 0	
144 0 2	Discharged Soldiers Settlement Loans Act, 1920— Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/1945	103 8 8	1,603 8 8
164,060 12 1	Balance at end of Year,— Cash in the Public Account	6,388 16 9	
5,413 16 10	Imprests outstanding— In the Dominion	12,361 18 9	
68,500 0 0	Investment Account	159,260 0 0	178,010 15 6
237,974 8 11			
£1,937,143 6 8	Totals .. .. .	.. .. .	£1,893,916 4 11

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the
DISCHARGED SOLDIERS SETTLEMENT

1923-1924.		RECEIPTS.						1924-1925.	
£	s. d.							£	s. d.
5,939	6 8	Balance at beginning of Year.—						1,393	14 1
150,000	0 0	Cash in the Public Account						211,250	0 0
		Investment Account							
155,939	6 8								
		Profit on Sales of British War-loan Stock							
90	17 3								
		Interest on Securities held by Investment Account							
6,613	10 2								
		Discharged Soldiers Settlement Loans Act, 1920, Section 7,—							
50,000	0 0	Transfer from the Consolidated Fund							
£212,643	14 1	Totals							£271,734 14 9

EDUCATION LOANS

£	s. d.							£	s. d.
9,325	12 8	Balance at beginning of Year.—						6,550	8 6
		Cash in the Public Account							
		Imprests outstanding—							
		In the Dominion						782	12 0
233,800	0 0	Investment Account						41,100	0 0
243,625	12 8								
		Credits in reduction of expenditure under Section 3 of the Education Purposes Loans Act, 1919							
									14,615 11 10
		Appropriation Act, 1923, Section 15,—							
100,000	0 0	Transfer from Consolidated Fund (Ordinary Revenue Account)							
		New Zealand Loans Act, 1908,—							
		Education Purposes Loans Act, 1919—							
		New Zealand Consolidated Stock, 1944—							
		4½ per cent. Inscribed Stock issued						250,000	0 0
		New Zealand Consolidated Stock, 1935/1945—							
		5-per-cent. Inscribed Stock issued in respect of Amount required to cover							
288	0 4	Stamp Duty on Transfers						233	19 3
200	0 0	Debentures issued						290,000	0 0
488	0 4								
		Totals							£603,282 11 7

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924 - *continued.*

LOANS ACT 1920 DEPRECIATION FUND ACCOUNT.

1923-1924. NET.		EXPENDITURE.						1924-1925.			
£	s. d.							£	s. d.	£	s. d.
1,393	14 1	Balance at end of Year,—						1,484	14 9		
211,250	0 0	Cash in the Public Account						270,250	0 0		
		Investment Account								271,734	14 9
212,643	14 1										
<hr/>								<hr/>			
£212,643	14 1	Totals								£271,734	14 9

ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
295,390	7 2	Expenditure under Section 3 of the Education Purposes Loans Act, 1919 ..								469,735	18 10
		Charges and Expenses of raising Loans—									
		New Zealand Loans Act, 1908,—									
2	5 0	Education Purposes Loans Act, 1919						6,884	16 0		
288	0 4	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/1945 ..						206	17 5		
290	5 4							<hr/>			
		Balance at end of Year,—									
6,550	8 6	Cash in the Public Account						3,173	16 10		
		Imprests outstanding—									
782	12 0	In the Dominion						1,181	2 6		
41,100	0 0	Investment Account						122,100	0 0		
48,433	0 6							<hr/>			
<hr/>		Totals								126,454	19 4
£344,113	13 0							<hr/>			
										£603,282	11 7

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the GENERAL PURPOSES

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
7,301	5 8	Balance at beginning of Year,—	4,097	0 5
27,500	0 0	Cash in the Public Account	23,500	0 0
34,801	5 8	Investment Account		
234	8 7	Repayment of Advances (Waimarino Bush-fire Relief)		3,064 8 9
		Repayment of Advances under Finance Act, 1922, Section 20 (3),—	336	13 1
		Flood Relief		
497	13 6	In aid of Works of Production—	485	0 10
9	16 4	Moutere Hills Orchardists	141	16 3
		Ferngrove Sawmilling Company	0	0 3
		Murchison Lime Co.		
507	9 10			963 10 5
798	19 0	Interest on Advances (Waimarino Bush-fire Relief)		2,834 2 4
		Interest on Advances under Finance Act, 1922, Section 20 (3),—	206	12 6
6	5 0	Flood Relief		
152	17 10	In aid of Works of Production—	188	10 11
		Moutere Hills Orchardists	27	10 0
		Murchison Lime Company	36	15 0
		Ferngrove Sawmilling Company	96	5 0
		Nelson Farmers' Union Lime Company		
159	2 10			555 13 5
1,249	11 5	Interest on Securities held by Investment Account		808 7 6
£37,750	17 4	Totals		£35,823 2 10

HAURAKI PLAINS

			HAURAKI PLAINS	
£	s. d.		£	s. d.
8,211	13 9	Balance at beginning of Year,—	1,694	12 7
		Cash in the Public Account		
4	16 9	Imprests outstanding—		
832	15 11	In the Dominion		
		In London		
9,049	6 5			1,694 12 7
		Credits in reduction of Expenditure under Section 5 of the Hauraki Plains Act, 1908, and Section 93 of the Reserves and Other Lands Disposal and Public Bodies Empowering Act, 1916		2,253 19 7
		Credits in reduction of expenditure under Section 5, Subsection (2), of the Hauraki Plains Amendment Act, 1922 (Maintenance of Completed Works)		73 11 5
		Receipts under Section 5 of the Hauraki Plains Act, 1908,—	6,555	3 11
8,280	5 2	Rents	2,001	4 6
4,129	15 4	Land-sales	2,193	5 4
2,076	6 3	Miscellaneous	125	19 3
		Interest on Sales		
14,486	6 9			10,875 13 0
		Hauraki Plains Amendment Act, 1911, Section 3, and Hauraki Plains Amendment Act, 1922, Section 5 (1),—		2,522 17 4
7,670	15 8	Rate Account		
		New Zealand Loans Act, 1908,—		
70,000	0 0	Hauraki Plains Amendment Act, 1913, and Finance Act, 1922, Section 17—		
		Debentures issued		
10,000	0 0	Hauraki Plains Amendment Act, 1913, and Finance Act, 1923, Section 4—	40,000	0 0
		Debentures issued		
		Hauraki Plains Amendment Act, 1913, and Finance Act, 1924, Section 4—	30,000	0 0
		Debentures issued		
80,000	0 0			70,000 0 0
£111,206	8 10	Totals		£87,420 13 11

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

RELIEF ACCOUNT.

1923-1924. NET.		EXPENDITURE.	1924-1925.			
£	s. d.	Expenditure under Section 20 (3) of the Finance Act, 1922,—	£	s. d.	£	s. d.
5,390	0 0	Advances for Flood Relief	6,320	0 0		
78	0 0	Advances for Fire Relief	200	9 2		
		In aid of Works of Production—				
49	4 0	Advances to Orchardists				
500	0 0	Advances to Ferngrove Sawmilling Company				
500	0 0	Advances to Murchison Lime Company				
..		Advance to Nelson Farmers' Union Lime Company	3,500	0 0		
..		Assistance to Cider Manufacturers	4,500	0 0		
7,017	4 0				14,520	9 2
		Recoupments under the Finance Act, 1919, Section 4,—				
3,000	0 0	Interest	3,000	0 0		
136	12 11	Sinking Fund	136	12 11		
3,136	12 11				3,136	12 11
		Balance at end of Year,—				
4,097	0 5	Cash in the Public Account.. .. .	3,169	0 9		
23,500	0 0	Investment Account	15,000	0 0		
27,597	0 5				18,169	0 9
£37,750	17 4	Totals			£35,828	2 10

SETTLEMENT ACCOUNT.

£	s. d.	Expenditure under Section 5 of the Hauraki Plains Act, 1908, and Section 93 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1916.. .. .	£	s. d.	£	s. d.
79,033	19 5				67,490	8 9
8,955	9 2	Expenditure under the Hauraki Plains Amendment Act, 1922, Section 5 (2), (Maintenance of completed Works)			11,227	18 1
156	9 7	Expenditure under the Hauraki Plains Amendment Act, 1922, Section 5 (3), (Recoupment of Rates to the Consolidated Fund)			33	19 7
..		Expenditure under Section 4 (2) of the Finance Act, 1924 (Payment for Lands set apart under the Hauraki Plains Act, 1908)			20	0 0
20,491	7 3	Recoupments under the Finance Act, 1919, Section 4,—				
874	10 10	Interest	1,743	15 0		
21,365	18 1	Sinking Fund	997	17 5		
1,694	12 7	Balance at end of Year,—			5,906	15 1
		Cash in the Public Account				
£111,206	8 10	Totals			£87,420	13 11

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS**
HOWARD ESTATE

1923-1924.	RECEIPTS.	1924-1925.
£ s. d. 749 17 4	Receipts under Section 7 of the Howard Estate Act, 1919,— Amount received from the Public Trustee	£ s. d. 232 9 10
<u>£749 17 4</u>	Totals	<u>£232 9 10</u>

HUNTER SOLDIERS'

£ s. d.	Balance at beginning of Year,—	£ s. d.
1,371 2 9	Cash in the Public Account	£ s. d. 2,085 12 0
758 11 4	Rents	490 6 0
<u>£2,129 14 1</u>	Totals	<u>£2,575 18 0</u>

KAURI-GUM INDUSTRY

£ s. d.	Balance at beginning of Year,—	£ s. d.
1,880 2 10	Cash in the Public Account	£ s. d. 6,968 0 7
208 8 3	Imprests outstanding— In the Dominion	6,968 0 7
<u>2,088 11 1</u>		
..	Credits in reduction of Expenditure under Section 4 of the Kauri-gum Industry Amendment Act, 1914	27 12 0
22,437 3 4	Sale of Kauri-gum	15,386 14 7
539 19 8	Miscellaneous Receipts	254 14 7
<u>£25,065 14 1</u>	Totals	<u>£22,587 1 9</u>

LAND ASSURANCE

£ s. d.	Balance at beginning of Year,—	£ s. d.
8,341 6 4	Cash in the Public Account	£ s. d. 6,143 13 5
65,890 0 0	Investment Account	73,890 0 0
<u>74,231 6 4</u>		80,033 13 5
2,553 18 8	Receipts under Section 185 of the Land Transfer Act, 1915	3,018 6 8
3,353 12 8	Interest on Securities held by Investment Account	3,886 3 4
<u>£80,138 17 8</u>	Totals	<u>£86,888 3 5</u>

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT.

1923-1924. NET.	EXPENDITURE.	1924-1925.	
£ s. d. 749 17 4	Expenditure under Section 38 of the Finance Act, 1922,— Payment of Rates	£ s. d. ..	£ s. d. 282 9 10
£749 17 4	Totals .. .. .	..	£282 9 10

ASSISTANCE TRUST ACCOUNT.

£ s. d. 44 2 1	Expenditure under Section 6 (a) of the Hunter Gift for the Settlement of Discharged Soldiers Act, 1921	£ s. d. ..	£ s. d. 28 1 5
2,085 12 0	Balance at end of Year,— Cash in the Public Account .. .. .	..	2,547 16 7
£2,129 14 1	Totals .. .. .	..	£2,575 18 0

ACCOUNT.

£ s. d. 14,225 0 0	Expenditure under Section 4 of the Kauri-gum Industry Amendment Act, 1914 ..	£ s. d. ..	£ s. d. 16,743 15 0
3,275 0 0	Recoupments under the Finance Act, 1919, Section 4,— Interest	3,275 0 0	
136 12 11	Sinking Fund	133 12 11	
3,411 12 11			3,408 12 11
461 0 7	Refund of Amount advanced from Ordinary Revenue Account, "Unauthorized," for purchase of Kauri-gum .. .. .	..	..
6,968 0 7	Balance at end of Year,— Cash in the Public Account .. .. .	..	2,434 13 10
£25,065 14 1	Totals .. .. .	..	£22,587 1 9

FUND ACCOUNT.

£ s. d. 105 4 3	Expenditure under Section 188 of the Land Transfer Act, 1915	£ s. d. ..	£ s. d. 137 18 0
..	Expenditure under Section 190, Subsection 4, of the Land Transfer Act, 1915 ..	..	1 11 6
..	Expenditure under Section 202 of the Land Transfer Act, 1915 .. .. .	..	49 8 7
6,143 13 5	Balance at end of Year,— Cash in the Public Account	6,699 5 4	
73,890 0 0	Investment Account	80,000 0 0	
80,033 13 5			86,699 5 4
£80,133 17 8	Totals .. .. .	..	£86,888 3 5

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS**
LAND FOR SETTLEMENTS

1923-1924.	RECEIPTS.	1924-1925.	
£ 91,172 19 1	Balance at beginning of Year,— Cash in the Public Account	£ 42,508 8 8	£ 146,799 4 1
74 1 6	Imprests outstanding— In the Dominion	4,290 15 5	
29,350 0 0	Investment Account	100,000 0 0	
120,597 0 7			
..	Credits-in-Aid,— Vote—Land for Settlements Expenses .. .. .	..	731 19 1
194 1 4	Credits in reduction of Expenditure on Estates,— Acquirement of Estates	1,297 1 6	
..	Expenses incidental to Estates	43,526 1 7	44,823 3 1
360,658 6 9	Receipts derived from Estates,— Rents, &c.	347,232 6 1	
83,635 19 4	Sales	54,091 17 1	
..	Interest on Sales	27,124 4 3	428,448 7 5
449,294 6 1			
..	Sales of Land under Section 16 (2) of Finance Act, 1924,— Part of Selwyn Settlement sold to State Forests Account .. .. .	..	100,000 0 0
80,369 18 2	Land Laws Amendment Act, 1912, Section 5,— Sale of Crown Lands	70,285 4 10	
..	Interest on Sales	13,918 18 5	84,204 3 3
..	Receipts under Section 20 (2) of the Land Act, 1924,— Principal .. .. .	..	42 15 5
284 5 9	Receipts on account of Capital Value of Land under the Land Act, 1908,— Section 191 .. .. .	..	133 3 2
..	Receipts on account of Capital Value of Land under the Land Act, 1924, Section 208 .. .. .	..	54 0 0
..	Recoveries on account of expenditure of previous Years (Interest on value of Workers' Dwellings taken over) .. .. .	..	31,255 6 8
..	Amount received from the State Advances Office under Section 26 of the Finance Act, 1924 (Value of Workers' Dwellings taken over) .. .. .	..	10,715 2 10
1,901 10 10	Interest on Securities held by Investment Account .. .. .	..	4,843 12 0
..	New Zealand Loans Act, 1908,— New Zealand Consolidated Stock, 1944— New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settle- ments Branch)— 4½ per cent. Inscribed Stock issued in respect of amount required to cover Stamp Duty on Transfers .. .. .	..	53 4 5
£652,641 2 9	Totals .. .. .	..	£852,109 1 5

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT.

1923-1924. NET.			EXPENDITURE.	1924-1925.		
£	s.	d.		£	s.	d.
3,963	5	9	Annual Appropriation.— Vote—Land for Settlements Expenses .. .. .	..	..	8,323 6 8
399	0	6	Expenditure under the Land for Settlements Act, 1908, Section 82,—	153,181	12	6
12,943	5	6	Acquirement of Estates	39,753	18	4
13,342	6	0	Expenses incidental to Estates	192,935	10	10
..	..	..	Expenditure under Section 20 (4) of the Discharged Soldiers Settlement Amendment Act, 1923 (Payment to Discharged Soldiers Settlement Account in respect of amount added to the Capital Value of Land) .. .. .	..	..	6,910 0 0
..	..	..	Expenditure under Section 3 (4) of the Land Laws Amendment Act, 1922 (Amount appropriated from receipts from Sale of Crown Lands in respect of Settlement Lands proclaimed Ordinary Crown Land or National Endowment Land for disposal under the Land Act) .. .. .	..	..	14,299 7 6
..	..	..	Expenditure under Section 83 (3) of the Land Act, 1924 (Payment in respect of value of improvements) .. .. .	..	..	780 0 0
..	..	..	Expenditure under Section 20 (3) of the Land Act, 1924 (Payment in respect of Land obtained for Government Works, now deemed to be Settlement Land) .. .. .	..	..	1,130 13 0
..	..	..	Interest under Section 208 (8) of the Land Act, 1924 .. .. .	..	..	64 4 9
156	3	10	Interest under Subsection (8) of Section 191 of the Land Act, 1908 .. .. .	..	..	96 1 4
367,876	6	6	Recoupments under the Finance Act, 1919, Section 4,—	372,299	4	6
11,715	5	3	Interest	11,762	9	6
379,591	11	9	Sinking Fund	384,061	14	0
629	14	3	Recoupment of Management Charges of Consolidated Stock .. .. .	..	..	26 8 9
392	4	7	Land for Settlements Act, 1908, Sections 82 and 42 (b).— Recoupment to Ordinary Revenue Account of amount charged thereto for reduction of Funded Debt .. .. .	..	..	411 19 8
19,007	0	0	Amortization of Debt,— State Advances Act, 1913— Sinking Fund under Section 26, Subsection 6 (b) .. .. .	..	..	16,237 0 0
26,000	0	0	Transfer to Loans Redemption Account for redemption of Debentures as under—	40,000	0	0
10,000	0	0	Land for Settlements Act, 1908	10,800	0	0
1,250	0	0	Land Laws Amendment Act, 1913 .. .. .	..	..	50,800 0 0
37,250	0	0	New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch) .. .. .	..	..	..
10,300	0	0	Transfer to Loans Redemption Account for redemption and cancellation, in terms of Section 24 of the Finance Act, 1921-22, of Debentures as under— New Zealand Loans Act, 1908— Land for Settlements Act, 1908	100,000	0	0
..	..	..	Finance Act, 1924, Section 16 .. .. .	..	..	100,000 0 0
1,190	0	0	Amount credited to Receipts on account of Capital Value of Land under the Land Act, 1908, Section 191, in previous years, now transferred to Discharged Soldiers Settlement Account .. .. .	..	..	..
40,000	0	0	Land Laws Amendment Act, 1913, Section 63, and Appropriation Act, 1918, Section 42.— Amount transferred to Land for Settlements Account (Opening up Crown Lands for Settlement Account) .. .. .	..	..	15,000 0 0
14	5	0	Charges and expenses of raising loans,— New Zealand Loans Act, 1908—	..	..	..
5	7	6	Land for Settlements Act, 1908 (redemptions)	9	17	6
..	..	..	Land Laws Amendment Act, 1913 (redemptions)	59	10	5
..	..	..	New Zealand State-guaranteed Advances Acts, 1909 and 1910— Land for Settlements Branch (redemptions)	2	17	6
..	..	..	Land for Settlements Branch (renewals) .. .. .	..	..	..
..	..	..	Stamp Duty on transfers of New Zealand Consolidated Stock, 1944— New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch)	57	14	7
19	12	6	..	..	..	130 0 0
42,508	8	8	Balance at end of Year,— Cash in the Public Account	1,731	13	0
4,290	15	5	Imprests outstanding—	1,671	1	11
100,000	0	0	In the Dominion	57,500	0	0
146,799	4	1	Investment Account .. .. .	..	..	60,902 14 11
£652,641	2	9	Totals .. .. .	..	..	£852,109 1 5

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be shown on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS
LAND FOR SETTLEMENTS ACCOUNT

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
8,207	17 11	Balance at beginning of Year,—	32,282	3 8
		Cash in the Public Account		
2,516	18 1	Imprests outstanding—	916	14 0
		In the Dominion		
10,724	16 0			33,198 17 8
		Credits-in-Aid,—		
		Vote—Land for Settlement of Discharged Soldiers: Expenses.. .. .		20 17 7
		Credits in reduction of Expenditure on Estates,—		
357	18 2	Acquirement of Estates	27	16 2
		Expenses incidental to Estates	24,322	1 10
				24,349 18 0
		Receipts derived from Estates,—		
44,756	19 7	Rents	64,861	4 11
1,470	1 6	Sales	1,298	15 2
		Interest on Sales	270	16 7
46,227	1 1			65,930 16 8
		Receipts under Section 3 (4) of the Land Laws Amendment Act, 1922 (Transfer from Land for Settlements Account, being amount appropriated from receipts from Sale of Crown Lands)		14,299 7 6
169	1 3	Interest on Securities held by Investment Account		256 8 9
£57,478	16 6	Totals		£138,056 6 2

LAND FOR SETTLEMENTS ACCOUNT

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
480	16 8	Balance at beginning of Year,—	1,776	11 4
		Cash in the Public Account		
		Imprests outstanding—	397	10 1
		In the Dominion		
				2,174 1 5
		Credits-in-Aid,—		
		Vote—Opening up Land for Settlements		25 6 11
20,044	13 3	Land Laws Amendment Act, 1913,—		
		Revenue received under Section 63		19,447 16 8
40,000	0 0	Land Laws Amendment Act, 1913, Section 63, and Appropriation Act, 1918, Section 42,—		
		Amount set aside from Land for Settlements Account		15,000 0 0
£60,525	9 11	Totals		£36,647 5 0

LOANS TO EMPLOYERS FOR

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
276	16 5	Balance at beginning of Year,—		
		Cash in the Public Account		90 14 1
£276	16 5	Totals		£90 14 1

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—*continued*.
(Discharged Soldiers Settlement Account).

1923-1924. NET.	EXPENDITURE.	1924-1925.	
£ s. d.		£ s. d.	£ s. d.
2,480 4 5	Annual Appropriation,— Vote—Land for Settlement of Discharged Soldiers: Expenses .. ..	..	6,377 2 10
707 18 3	Expenditure under the Land for Settlements Act, 1908, Section 82,—		
15,221 7 3	Acquirement of Estates	200 0 0	
15,929 5 6	Expenses incidental to Estates	27,306 3 9	27,506 3 9
..	Expenditure under Section 83 of the Land Act, 1924 (Transfer to Discharged Soldiers Settlement Account in respect of value of improvements) .. ..	..	800 0 0
5,370 8 11	Recoupments under the Finance Act, 1919, Section 4,— Interest	90,000 0 0	
	Sinking Fund	5,741 8 1	95,741 8 1
32,282 3 8	Balance at end of Year,— Cash in the Public Account	6,571 0 4	
916 14 0	Imprests outstanding— In the Dominion	1,060 11 2	7,631 11 6
33,198 17 8			
£57,478 16 6	Totals .. .. .	..	£138,056 6 2

(Opening up Crown Lands for Settlement).

£ s. d.		£ s. d.	£ s. d.
49,185 13 0	Annual Appropriation,— Vote—Opening up Land for Settlements .. .. .	..	23,169 5 11
8,063 9 4	Recoupments under the Finance Act, 1919, Section 4,—		
1,102 6 2	Interest	8,145 19 4	
9,165 15 6	Sinking Fund	1,149 7 0	9,295 6 4
1,776 11 4	Balance at end of Year,— Cash in the Public Account	4,182 12 9	
397 10 1	Imprests outstanding— In the Dominion .. .. .	..	4,182 12 9
2,174 1 5			
£60,525 9 11	Totals .. .. .	..	£36,647 5 0

WORKERS' DWELLINGS ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
178 17 6	Recoupments under the Finance Act, 1919, Section 4,—		
7 4 10	Interest	90 14 1	
186 2 4	Sinking Fund .. .. .	..	90 14 1
90 14 1	Balance at end of Year,— Cash in the Public Account .. .. .	..	..
£276 16 5	Totals .. .. .	..	£90 14 1

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
50,020	0 0	Balance at beginning of Year,—		
..	..	Cash in the Public Account	21,590	0 0
..	..	Investment Account	25,000	0 0
50,020	0 0			46,590 0 0
		New Zealand Loans Act, 1908,—		
		Inscribed Stock issued in conversion of Bonds, as per contra—		
		New Zealand Inscribed Stock Act, 1917—		
1,000	0 0	Aid to Public Works and Land Settlement Act, 1907—		
..	..	5½-per-cent. Inscribed Stock, 1928	1,000	0 0
400	0 0	5½-per-cent. Inscribed Stock, 1933 .. .. .	..	..
26,400	0 0	Aid to Public Works and Land Settlement Act, 1921—		
500	0 0	6-per-cent. Inscribed Stock, 1926 .. .. .	..	..
500	0 0	Discharged Soldiers Settlement Loans Act, 1920—		
700	0 0	5½-per-cent. Inscribed Stock, 1933	41,600	0 0
4,050	0 0	Finance Act, 1915, Section 105 (Public Works)—		
49,900	0 0	4½-per-cent. Inscribed Stock, 1925 .. .. .	..	..
550	0 0	4½-per-cent. Inscribed Stock, 1940	350	0 0
..	..	5½-per-cent. Inscribed Stock, 1930	200	0 0
..	..	Finance Act, 1916, Section 35 (War Expenses)—		
72,800	0 0	4½-per-cent. Inscribed Stock, 1930	41,300	0 0
1,000	0 0	4½-per-cent. Inscribed Stock, 1938	10,100	0 0
10,000	0 0	6-per-cent. Inscribed Stock, 1926	500	0 0
40,000	0 0	Finance Act, 1918, Section 10 (War Expenses)—		
1,000	0 0	5-per-cent. Inscribed Stock, 1929	50	0 0
14,000	0 0	5½-per-cent. Inscribed Stock, 1930	100	0 0
162,800	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses)—		
31,500	0 0	4½-per-cent. Inscribed Stock, 1939	65,600	0 0
417,100	0 0	Land for Settlements Act, 1908—		
		5½-per-cent. Inscribed Stock, 1928 .. .. .	..	..
		Native Land Amendment Act, 1913—		
		4½-per-cent. Inscribed Stock, 1926 .. .. .	..	..
		4½-per-cent. Inscribed Stock, 1931 .. .. .	..	..
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46—		
		4½-per-cent. Inscribed Stock, 1929 .. .. .	..	..
		5-per-cent. Inscribed Stock, 1929 .. .. .	..	..
		War Purposes Loan Act, 1917—		
		4½-per-cent. Inscribed Stock, 1938	173,950	0 0
		5-per-cent. Inscribed Stock, 1927	15,000	0 0
				349,750 0 0
		5½-per-cent. Inscribed Stock issued in conversion of 4½-per-cent. Inscribed Stock—		
		New Zealand Inscribed Stock Act, 1917—		
		Aid to Public Works and Land Settlement Act, 1903—		
1,000	0 0	5½-per-cent. Inscribed Stock, 1928 .. .. .	..	..
		Inscribed Stock issued in replacement of lost Bonds, as per contra—		
		New Zealand Inscribed Stock Act, 1917—		
		Finance Act, 1916, Section 35 (War Expenses)—		
50	0 0	4½-per-cent. Inscribed Stock, 1930	100	0 0
100	0 0	4½-per-cent. Inscribed Stock, 1938 .. .. .	..	..
50	0 0	6-per-cent. Inscribed Stock, 1926 .. .. .	..	..
200	0 0	War Purposes Loan Act, 1917—		
400	0 0	5-per-cent. Inscribed Stock, 1927 .. .. .	..	..
				100 0 0
		Inscribed Stock issued in conversion of Death-duty Stock, as per contra—		
		New Zealand Inscribed Stock Act, 1917—		
		Discharged Soldiers Settlement Loans Act, 1920—		
10,150	0 0	5½-per-cent. Inscribed Stock, 1933	10,100	0 0
2,200	0 0	Finance Act, 1918, Section 10 (War Expenses)—		
24,300	0 0	4½-per-cent. Inscribed Stock, 1939	3,500	0 0
..	..	War Purposes Loan Act, 1917—		
36,650	0 0	4½-per-cent. Inscribed Stock, 1938	7,100	0 0
		5½-per-cent. Inscribed Stock, 1941	1,500	0 0
				22,200 0 0
		Inscribed Stock issued for redemption of Death-duty Stock, as per contra—		
		New Zealand Inscribed Stock Act, 1917—		
		Discharged Soldiers Settlement Loans Act, 1920—		
..	..	5½-per-cent. Inscribed Stock, 1933 .. .. .	..	..
..	..	Finance Act, 1918, Section 10 (War Expenses)—		
..	..	4½-per-cent. Inscribed Stock, 1939	15,000	0 0
..	..	War Purposes Loan Act, 1917—		
..	..	4½-per-cent. Inscribed Stock, 1938	94,200	0 0
				109,200 0 0
		Inscribed Stock issued in replacement of Death-duty Stock, as per contra—		
		New Zealand Inscribed Stock Act, 1917—		
		Discharged Soldiers Settlement Loans Act, 1920—		
5,550	0 0	5½-per-cent. Inscribed Stock, 1933	200	0 0
2,500	0 0	Finance Act, 1918, Section 10 (War Expenses)—		
..	..	4½-per-cent. Inscribed Stock, 1939	700	0 0
..	..	War Purposes Loan Act, 1917—		
..	..	4½-per-cent. Inscribed Stock, 1938	800	0 0
				1,700 0 0
8,050	0 0			
513,220	0 0	Carried forward .. .. .	..	529,540 0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT.

1923-1924. NET.		EXPENDITURE.	1924-1925.	
£	s. d.		£	s. d.
		Bonds and Debentures converted into Inscribed Stock under Section 3 of the New Zealand Inscribed Stock Act, 1917,—		
		New Zealand Loans Act, 1908—		
		Aid to Public Works and Land Settlement Act, 1907—		
1,000	0 0	Due 1st February, 1928	1,000	0 0
..		Due 1st February, 1933 .. .. .	..
400	0 0	Aid to Public Works and Land Settlement Act, 1921—	..	
		Due 1st August, 1926 .. .. .	..
26,400	0 0	Discharged Soldiers Settlement Loans Act, 1920—	41,600	0 0
		Due 15th January, 1933 .. .. .	..
		Education Purposes Loans Act, 1919—		
		Finance Act, 1915, Section 105 (Public Works)—		
500	0 0	Due 15th December, 1925 .. .. .	..
700	0 0	Due 15th December, 1930	200	0 0
500	0 0	Due 15th December, 1940	350	0 0
		Finance Act, 1916, Section 35 (War Expenses)—		
550	0 0	Due 1st August, 1926	500	0 0
40,750	0 0	Due 1st September, 1930	41,300	0 0
13,200	0 0	Due 1st September, 1941	10,100	0 0
		Finance Act, 1918, Section 10 (War Expenses)—		
..		Due 1st January, 1929	50	0 0
..		Due 1st July, 1930	100	0 0
		Finance Act, 1918 (No. 2), Part IV (War Expenses)—		
72,800	0 0	Due 20th April, 1939	65,600	0 0
		Land for Settlements Act, 1908—		
1,000	0 0	Due 1st February, 1928 .. .. .	..
		Native Land Amendment Act, 1913—		
50,000	0 0	Due 1st April, 1926 .. .. .	..
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46—		
15,000	0 0	Due 1st May, 1929 .. .. .	..
		War Purposes Loan Act, 1917—		
162,800	0 0	Due 15th November, 1938	173,950	0 0
		War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68—		
31,500	0 0	Due 15th November, 1927	15,000	0 0
417,100	0 0			349,750 0 0
		4½-per-cent. Inscribed Stock converted into 5½-per-cent. Inscribed Stock,—		
		New Zealand Loans Act, 1908—		
		New Zealand Inscribed Stock Act, 1917—		
1,000	0 0	Aid to Public Works and Land Settlement Act, 1903—	..	..
		Due 30th June, 1923 .. .. .	..	..
		Public Revenues Act, 1910, Section 128,—		
		Bonds lost and replaced by Inscribed Stock—		
		Finance Act, 1916, Section 35 (War Expenses)—		
50	0 0	Due 1st August, 1926, at 6 per cent. .. .. .	..	..
150	0 0	Due 1st September, 1930, at 4½ per cent.	100	0 0
		War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68—		
200	0 0	Due 15th November, 1927, at 5 per cent. .. .. .	..	..
400	0 0			100 0 0
418,500	0 0	Carried forward .. .. .	..	349,850 0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.	1924-1925.					
£	s.	d.	£	s.	d.	£	s.	d.
513,220	0	0				529,540	0	0
		Brought forward						
		New Zealand Loans Act, 1908,—						
		5½-per-cent. Inscribed Stock, 1941, not free of Income-tax, issued in conversion of 4½-per-cent. Securities free of Income-tax—						
		New Zealand Inscribed Stock Act, 1917—						
600	0	Aid to Public Works and Land Settlement Act, 1900						
100	0	Aid to Public Works and Land Settlement Act, 1903						
1,000	0	Aid to Public Works and Land Settlement Act, 1906						
5,140	0	Finance Act, 1915, Section 105 (Public Works)						
44,250	0	Finance Act, 1916, Section 35 (War Expenses)						
244,640	0	Finance Act, 1918, Section 10 (War Expenses)						
35,900	0	Finance Act, 1918 (No. 2), (Part IV), (War Expenses)						
10,500	0	Land for Settlements Act, 1908						
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—						
100	0	Land for Settlements Branch						
448,150	0	War Purposes Loan Act, 1917						
4,750	0	War Purposes Loan Act, 1917 (Death Duties)						
795,130	0							
		5-per-cent. Inscribed Stock, 1941, not free of Income-tax, issued in conversion of 4½-per-cent. Securities free of Income-tax—						
		New Zealand Inscribed Stock Act, 1917—						
100	0	Aid to Public Works and Land Settlement Act, 1903						
		Finance Act, 1915, Section 106, and Aid to Public Works and Land Settlement Act, 1903	100	0	0			
3,650	0	Finance Act, 1916, Section 35 (War Expenses)	2,000	0	0			
1,150	0	Finance Act, 1918, Section 10 (War Expenses)	600	0	0			
600	0	Finance Act, 1918 (No. 2), Part IV (War Expenses)	2,900	0	0			
6,900	0	War Purposes Loan Act, 1917	21,200	0	0			
12,400	0					26,800	0	0
		Inscribed Stock issued in replacement of Stock Certificates—						
		New Zealand Inscribed Stock Act, 1917, and Finance Act, 1922, Section 3—						
		Finance Act, 1918, Section 10 (War Expenses)—						
500	0	4½-per-cent. Inscribed Stock, 1939						
200	0	5-per-cent. Inscribed Stock, 1929						
		War Purposes Loan Act, 1917—						
100	0	4½-per-cent. Inscribed Stock, 1938						
200	0	5-per-cent. Inscribed Stock, 1927						
1,000	0							
		Stock Certificates issued in replacement of Inscribed Stock—						
		New Zealand Inscribed Stock Act, 1917, and Finance Act, 1922, Section 3—						
		Discharged Soldiers Settlement Loans Act, 1920—						
1,700	0	5½-per-cent. Stock Certificates, 1933						
1,900	0	Finance Act, 1918, Section 10 (War Expenses)—						
300	0	4½-per-cent. Stock Certificates, 1939						
		5-per-cent. Stock Certificates, 1929						
7,250	0	War Purposes Loan Act, 1917—						
		4½-per-cent. Stock Certificates, 1938						
1,100	0	War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68—						
		5-per-cent. Stock Certificates, 1927						
12,250	0							
		Amounts transferred from Consolidated Fund (Ordinary Revenue Account) to redeem Securities as under,—						
		New Zealand Loans Act, 1908—						
		Aid to Public Works and Land Settlement Act, 1902	12,200	0	0			
12,200	0	Aid to Public Works and Land Settlement Act, 1903	700	0	0			
565,500	0	Aid to Public Works and Land Settlement Act, 1904						
2,000	0	Aid to Public Works and Land Settlement Act, 1906						
		Aid to Public Works and Land Settlement Act, 1907	200	0	0			
325	0	Finance Act, 1915, Section 105 (Public Works)						
40,000	0	Land for Settlements Act, 1908						
		New Zealand Consols Act, 1908	475,491	14	0			
159,150	0	War Purposes Loan Act, 1917						
		New Zealand Inscribed Stock Act, 1917—						
2,500	0	Discharged Soldiers Settlement Loans Act, 1920						
781,675	0					488,591	14	0
2,115,675	0	Carried forward				1,044,931	14	0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT—continued.

1923-1924.		EXPENDITURE.						1924-1925.			
NET.								£ s. d.		£ s. d.	
£	s. d.							£	s. d.	£	s. d.
418,500	0 0	Brought forward	349,850	0 0
		Death-duty Stock redeemed,—									
		New Zealand Loans Act, 1908—									
		New Zealand Inscribed Stock Act, 1917—									
		5½-per-cent. Inscribed Stock, 1933 (Death Duties)—									
		Discharged Soldiers Settlement Loans Act, 1920—									
..	..	Matured 20th March, 1924 ..	..	..	..	..	300	0 0	..	..
..	..	Matured 7th May, 1924 ..	..	..	..	..	150	0 0	..	..
..	..	Matured 23rd May, 1924 ..	..	..	..	..	2,000	0 0	..	..
..	..	Matured 22nd October, 1924 ..	..	..	..	..	300	0 0	..	..
..	..	Matured 11th December, 1924 ..	..	..	..	..	500	0 0	..	..
..	..	Matured 27th December, 1924 ..	..	..	..	..	500	0 0	..	..
..	..	Matured 14th February, 1925 ..	..	..	..	..	100	0 0	..	..
..	..	Matured 25th February, 1925 ..	..	..	..	..	100	0 0	..	..
..	..	Matured 6th March, 1925 ..	..	..	..	..	150	0 0	..	..
100	0 0	Matured 4th June, 1923 ..	..	..	..	..	..	..	..	..
300	0 0	Matured 18th July, 1923 ..	..	..	..	..	..	..	..	..
500	0 0	Matured 27th August, 1923 ..	..	..	..	..	..	..	..	..
100	0 0	Matured 27th September, 1923 ..	..	..	..	..	..	..	..	..
500	0 0	Matured 3rd December, 1923 ..	..	..	..	..	..	..	..	..
100	0 0	Matured 21st December, 1923 ..	..	..	..	..	..	..	..	..
1,000	0 0	Matured 1st February, 1924 ..	..	..	..	..	..	..	..	..
2,600	0 0										
		4½-per-cent. Inscribed Stock, 1938 (Death Duties)—									
		War Purposes Loan Act, 1917—									
..	..	Matured 4th April, 1924 ..	..	..	..	..	3,000	0 0	..	..
..	..	Matured 14th April, 1924 ..	..	..	..	..	10,000	0 0	..	..
..	..	Matured 23rd May, 1924 ..	..	..	..	..	10,000	0 0	..	..
..	..	Matured 6th June, 1924 ..	..	..	..	..	4,000	0 0	..	..
..	..	Matured 14th July, 1924 ..	..	..	..	..	1,000	0 0	..	..
..	..	Matured 31st July, 1924 ..	..	..	..	..	1,000	0 0	..	..
..	..	Matured 28th August, 1924 ..	..	..	..	..	4,000	0 0	..	..
..	..	Matured 29th September, 1924 ..	..	..	..	..	1,500	0 0	..	..
..	..	Matured 16th October, 1924 ..	..	..	..	..	44,500	0 0	..	..
..	..	Matured 22nd October, 1924 ..	..	..	..	..	1,000	0 0	..	..
..	..	Matured 31st October, 1924 ..	..	..	..	..	8,000	0 0	..	..
..	..	Matured 1st November, 1924 ..	..	..	..	..	700	0 0	..	..
..	..	Matured 17th November, 1924 ..	..	..	..	..	3,000	0 0	..	..
..	..	Matured 11th December, 1924 ..	..	..	..	..	1,000	0 0	..	..
..	..	Matured 27th December, 1924 ..	..	..	..	..	1,000	0 0	..	..
150	0 0	Matured 4th April, 1923 ..	..	..	..	..	..	..	..	..
250	0 0	Matured 4th June, 1923 ..	..	..	..	..	..	..	..	..
200	0 0	Matured 23rd June, 1923 ..	..	..	..	..	..	..	..	..
1,000	0 0	Matured 13th July, 1923 ..	..	..	..	..	..	..	..	..
500	0 0	Matured 13th August, 1923 ..	..	..	..	..	..	..	..	..
2,000	0 0	Matured 20th August, 1923 ..	..	..	..	..	..	..	..	..
500	0 0	Matured 28th September, 1923 ..	..	..	..	..	..	..	..	..
1,200	0 0	Matured 18th October, 1923 ..	..	..	..	..	..	..	..	..
1,500	0 0	Matured 23rd October, 1923 ..	..	..	..	..	..	..	..	..
1,000	0 0	Matured 31st October, 1923 ..	..	..	..	..	..	..	..	..
1,000	0 0	Matured 1st November, 1923 ..	..	..	..	..	..	..	..	..
3,500	0 0	Matured 3rd December, 1923 ..	..	..	..	..	..	..	..	..
3,000	0 0	Matured 29th February, 1924 ..	..	..	..	..	..	..	..	..
1,000	0 0	Matured 4th March, 1924 ..	..	..	..	..	..	..	..	..
16,800	0 0										
		5½-per-cent. Inscribed Stock, 1941 (Death Duties)—									
		War Purposes Loan Act, 1917—									
..	..	Matured 16th June, 1924 ..	..	..	..	..	..	..	500	0 0
437,900	0 0	Carried forward	448,150	0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.						1924-1925.							
£	s.	d.							£	s.	d.	£	s.	d.	
2,115,675	0	0	Brought forward .. .. .						..	..	..	1,044,931	14	0
Amounts transferred from appropriate Accounts for redemption of Debentures and Inscribed Stock matured,—															
For redemption of Debentures—															
93,140	0	0	From War Expenses Account				
37,250	0	0	From Land for Settlements Account						50,800	0	0				
For redemption of Inscribed Stock—															
22,800	0	0	From War Expenses Account				
2,600	0	0	From Discharged Soldiers Settlement Account						4,100	0	0				
155,790	0	0											54,900	0	0
Amounts transferred from other Accounts for redemption and cancellation of Securities in terms of Section 24 of the Finance Act, 1921-22,—															
From Consolidated Fund (Ordinary Revenue Account)															
585,666	0	0							563,338	12	10				
31,400	0	0	From Public Works Fund (Electric Supply Account)				
2,088,018	2	6	From War Expenses Account						7,295	17	6				
500	0	0	From Discharged Soldiers Settlement Account				
10,300	0	0	From Land for Settlements Account						100,000	0	0				
2,715,884	2	6											670,634	10	4
Amounts received from the State Advances Office for redemption and cancellation of Securities in terms of Section 24 of the Finance Act, 1921-22, as under,—															
Fishing Industry Promotion Act, 1919															
..							0	11	1				
Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80															
..							5	13	10				
Housing Act, 1919, Section 30															
..							1	17	5				
State Advances Act, 1913—															
Advances to Settlers Branch															
..							300,000	0	0				
300,008															
2															
4															
Sinking Funds held by State Advances Office set free to redeem Debentures as under,—															
New Zealand State-guaranteed Advances Acts, 1909 and 1910—															
Advances to Workers Branch															
1,700	0	0										
Advances to Settlers Branch															
..				
..															
Sinking Funds held by the Public Trustee set free to redeem Securities as under,—															
Finance Act, 1916, Section 35 (War Expenses)															
200,000	0	0							12,528	0	0				
Finance Act, 1918, Section 10 (War Expenses)															
..							17,940	0	0				
Finance Act, 1918 (No. 2), Part IV (War Expenses)															
..							2,888	0	0				
Naval Defence Act, 1909															
..							180,000	0	0				
War Purposes Loan Act, 1917															
..							44,112	15	0				
New Zealand Inscribed Stock Act, 1917—															
Finance Act, 1916, Section 35 (War Expenses)															
..							53,152	5	6				
Finance Act, 1918, Section 10 (War Expenses)															
..							31,654	5	0				
Finance Act, 1918, No. 2, Part IV (War Expenses)															
..							970	0	0				
..	War Purposes Loan Act, 1917						351,381	14	6				
694,627															
0															
0															
Sinking Funds held by Commissioners of Public Debt Sinking Funds set free to redeem securities as under,—															
Westport Harbour Act, 1920, and Westport Harbour Board Act, 1884															
..	..	..							..	..	..	150,000	0	0
Treasury Bills issued for redemption of Debentures before maturity,—															
New Zealand Loans Act, 1908—															
Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement), (to mature 30th June, 1924)															
1,000,000	0	0										
Finance Act, 1920, Section 15 (Public Works), (to mature 30th June, 1925)															
..							200,000	0	0				
200,000															
0															
0															
Treasury Bills issued for redemption of Debentures at maturity,—															
New Zealand Loans Act, 1908—															
Aid to Public Works and Land Settlement Act, 1903 (to mature 28th March, 1924)															
100,000	0	0										
..															
..															
6,289,049															
2															
6															
Carried forward															
..															
..															
3,115,101															
6															
8															

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT—continued.

1923-1924. NET.			EXPENDITURE.				1924-1925.							
£	s.	d.					£	s.	d.	£	s.	d.		
437,900	0	0	Brought forward	448,150	0	0		
Death-duty Stock redeemed—continued.														
New Zealand Loans Act, 1908—continued.														
New Zealand Inscribed Stock Act, 1917—continued.														
Finance Act, 1918, Section 10 (War Expenses)—														
4½-per-cent. Inscribed Stock, 1939 (Death Duties)—														
..	..	..	Matured 4th April, 1924 .. .. .	..	..	..	..	..	2,000	0	0
..	..	..	Matured 12th July, 1924 .. .. .	..	..	..	..	..	500	0	0
..	..	..	Matured 14th July, 1924 .. .. .	..	..	..	..	..	5,000	0	0
..	..	..	Matured 28th August, 1924 .. .. .	..	..	..	..	..	2,000	0	0
..	..	..	Matured 17th November, 1924 .. .. .	..	..	..	..	..	2,500	0	0
..	..	..	Matured 11th December, 1924 .. .. .	..	..	..	..	..	500	0	0
..	..	..	Matured 27th December, 1924 .. .. .	..	..	..	..	..	500	0	0
..	..	..	Matured 12th February, 1925 .. .. .	..	..	..	..	..	2,000	0	0
2,500	0	0	Matured 11th April, 1923 .. .. .	..	..	..	..	..	..	..	..
1,000	0	0	Matured 28th September, 1923 .. .. .	..	..	..	..	..	..	..	..
1,500	0	0	Matured 1st November, 1923 .. .. .	..	..	..	..	..	..	..	..
1,000	0	0	Matured 1st February, 1924 .. .. .	..	..	..	..	..	..	..	..
6,000	0	0										15,000	0	0
Inscribed Stock (Death Duties) converted into Inscribed Stock,—														
Discharged Soldiers Settlement Loans Act, 1920 (5½ per cent., 1933)—														
10,150	0	0	New Zealand Inscribed Stock Act, 1917, Section 3, and Discharged Soldiers Settlement Loans Act, 1920, Section 5, Subsection (5) .. .. .	..	..	..	..	..	10,100	0	0
War Purposes Loan Act, 1917 (4½ per cent., 1938)—														
24,300	0	0	New Zealand Inscribed Stock Act, 1917, Section 3, and Finance Act, 1917, Section 76, Subsection (3) .. .. .	..	..	..	..	..	7,100	0	0
War Purposes Loan Act, 1917 (5½ per cent., 1941)—														
..	..	..	New Zealand Inscribed Stock Act, 1917, Section 3, and Finance Act, 1917, Section 76, Subsection (3) .. .. .	..	..	..	..	..	1,500	0	0
Finance Act, 1918, Section 10 (War Expenses), (4½ per cent., 1939)—														
2,200	0	0	New Zealand Inscribed Stock Act, 1917, Section 3, and Finance Act, 1918, Section 15, Subsection (5) .. .. .	..	..	..	..	..	3,500	0	0
36,650	0	0										22,200	0	0
Inscribed Stock (Death Duties) replaced by Inscribed Stock,—														
New Zealand Inscribed Stock Act, 1917—														
Discharged Soldiers Settlement Loans Act, 1920 (5½ per cent., 1933)—														
5,550	0	0	Discharged Soldiers Settlement Loans Act, 1920, Section 5, Subsection (6) .. .. .	..	..	..	..	..	200	0	0
Finance Act, 1918, Section 10 (War Expenses), (4½ per cent., 1939)—														
2,500	0	0	Finance Act, 1918, Section 15, Subsection (6) .. .. .	..	..	..	..	..	700	0	0
War Purposes Loan Act, 1917 (4½ per cent., 1938)—														
..	..	..	Finance Act, 1917, Section 76, Subsection (4) .. .. .	..	..	..	..	..	800	0	0
8,050	0	0										1,700	0	0
4½-per-cent. Securities, free of Income-tax, converted into 5-per-cent. Inscribed Stock, 1941, not free of Income-tax,—														
New Zealand Loans Act, 1908—														
Finance Act, 1915, Section 106—														
100	0	0	Aid to Public Works and Land Settlement Act, 1903 (due 1st January, 1926) .. .. .	..	..	..	..	..	100	0	0
3,450	0	0	Finance Act, 1916, Section 35 (War Expenses), (due 1st September, 1930) .. .. .	..	..	..	..	..	1,900	0	0
600	0	0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (due 20th April, 1939) .. .. .	..	..	..	..	..	2,900	0	0
6,100	0	0	War Purposes Loan Act, 1917 (due 15th November, 1938) .. .. .	..	..	..	..	..	6,100	0	0
New Zealand Inscribed Stock Act, 1917—														
200	0	0	Finance Act, 1916, Section 35 (War Expenses), (due 15th November, 1938) .. .. .	..	..	..	..	..	100	0	0
1,150	0	0	Finance Act, 1918, Section 10 (War Expenses), (due 20th April, 1939) .. .. .	..	..	..	..	..	600	0	0
800	0	0	War Purposes Loan Act, 1917 (due 15th November, 1938) .. .. .	..	..	..	..	..	15,100	0	0
12,400	0	0										26,800	0	0
501,000	0	0	Carried forward	513,850	0	0		

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
6,289,049	2 6	Brought forward		3,115,101 6 8
		Treasury Bills issued for redemption of Treasury Bills at maturity,—		
		New Zealand Loans Act, 1908—		
		Aid to Public Works and Land Settlement Act, 1903—		
		To mature 19th July, 1924	100,000	0 0
		To mature 18th October, 1924	100,000	0 0
		To mature 19th January, 1925	100,000	0 0
		To mature 20th April, 1925	100,000	0 0
		Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement)—		
		To mature 30th September, 1924	1,000,000	0 0
		To mature 30th December, 1924	1,000,000	0 0
		To mature 30th March, 1925	1,000,000	0 0
		To mature 30th June, 1925	1,000,000	0 0
		Finance Act, 1918 (No. 2), Part IV (War Expenses)—		
		To mature 30th July, 1924	20,200	0 0
		To mature 30th October, 1924	20,200	0 0
		To mature 30th January, 1925	20,200	0 0
		To mature 30th April, 1925	20,200	0 0
		Finance Act, 1920, Section 15 (Public Works)—		
		To mature 29th July, 1924	400,000	0 0
		To mature 29th October, 1924	400,000	0 0
		To mature 29th January, 1925	400,000	0 0
		To mature 29th April, 1925	400,000	0 0
		Finance Act, 1921, Section 10 (Public Works)—		
		To mature 29th July, 1924	100,000	0 0
		To mature 29th October, 1924	100,000	0 0
		To mature 29th January, 1925	100,000	0 0
		To mature 29th April, 1925	100,000	0 0
		Native Land Amendment Act, 1913—		
		To mature 30th July, 1924	75,000	0 0
		To mature 30th October, 1924	75,000	0 0
		To mature 30th January, 1925	75,000	0 0
		To mature 30th April, 1925	75,000	0 0
		War Purposes Loan Act, 1917—		
		To mature 30th July, 1924	404,800	0 0
		To mature 30th October, 1924	404,800	0 0
		To mature 30th January, 1925	404,800	0 0
		To mature 30th April, 1925	404,800	0 0
		Finance Act, 1918 (No. 2), Part IV (War Expenses), (to mature 29th September, 1923)		
20,200	0 0	Native Land Amendment Act, 1913 (to mature 29th September, 1923)		
75,000	0 0	War Purposes Loan Act, 1917 (to mature 29th September, 1923)		
404,800	0 0	Finance Act, 1920, Section 15 (Public Works), (to mature 29th October, 1923)		
400,000	0 0	Finance Act, 1921, Section 10 (Public Works), (to mature 29th October, 1923)		
100,000	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (to mature 29th December, 1923)		
20,200	0 0	Native Land Amendment Act, 1913 (to mature 29th December, 1923)		
75,000	0 0	War Purposes Loan Act, 1917 (to mature 29th December, 1923)		
404,800	0 0	Finance Act, 1920, Section 15 (Public Works), (to mature 29th January, 1924)		
400,000	0 0	Finance Act, 1921, Section 10 (Public Works), (to mature 29th January, 1924)		
100,000	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (to mature 29th March, 1924)		
20,200	0 0	Native Land Amendment Act, 1913 (to mature 29th March, 1924)		
75,000	0 0	War Purposes Loan Act, 1917 (to mature 29th March, 1924)		
404,800	0 0	Finance Act, 1920, Section 15 (Public Works), (to mature 29th April, 1924)		
400,000	0 0	Finance Act, 1921, Section 10 (Public Works), (to mature 29th April, 1924)		
100,000	0 0	Aid to Public Works and Land Settlement Act, 1903 (to mature 19th April, 1924)		
20,200	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (to mature 30th April, 1924)		
75,000	0 0	Native Land Amendment Act, 1913 (to mature 30th April, 1924)		
404,800	0 0	War Purposes Loan Act, 1917 (to mature 30th April, 1924)		
			8,400,000	0 0
3,600,000	0 0			
		Transfer from Consolidated Fund (Ordinary Revenue Account) for reduction of Funded Debt in terms of Section 8 of the Finance Act, 1922, under Memorandum of Agreement with the Imperial Government dated 6th September, 1922		307,718 4 5
292,963	10 4			
		Carried forward		11,822,819 11 1
10,182,012	12 10			

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—*continued.*ACCOUNT—*continued.*

1923-1924.		EXPENDITURE.	1924-1925.			
NET.			£ s. d.		£ s. d.	
501,000	0 0	Brought forward .. .. .	..	..	513,850	0 0
		4½-per-cent. Securities, free of Income-tax, converted into 5¼-per-cent. Inscribed Stock, 1941, not free of Income-tax,—				
		New Zealand Loans Act, 1908—				
4,950	0 0	Finance Act, 1915, Section 105 (Public Works), (due 15th December, 1925) ..	..	..
150	0 0	Finance Act, 1915, Section 105 (Public Works), (due 15th December, 1935) ..	..	..
40	0 0	Finance Act, 1915, Section 105 (Public Works), (due 15th December, 1940) ..	..	..
		Finance Act, 1915, Section 106—				
100	0 0	Aid to Public Works and Land Settlement Act, 1900 (due 1st May, 1926) ..	..	..
500	0 0	Aid to Public Works and Land Settlement Act, 1900 (due 1st May, 1941) ..	..	..
100	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st January, 1941) ..	..	..
1,000	0 0	Aid to Public Works and Land Settlement Act, 1906 (due 1st July, 1941) ..	..	..
10,500	0 0	Land for Settlements Act, 1908 (due 1st July, 1941) ..	..	..
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—				
100	0 0	Land for Settlements Branch (due 1st July, 1941) ..	..	..
21,600	0 0	Finance Act, 1916, Section 35 (War Expenses), (due 1st September, 1930) ..	..	..
5,700	0 0	Finance Act, 1916, Section 35 (War Expenses), (due 1st September, 1941) ..	..	..
35,900	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (due 20th April, 1939) ..	..	..
178,100	0 0	War Purposes Loan Act, 1917 (due 15th November, 1938) ..	..	..
		New Zealand Inscribed Stock Act, 1917—				
16,950	0 0	Finance Act, 1916, Section 35 (War Expenses), (due 15th November, 1938) ..	..	..
244,640	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 20th April, 1939) ..	..	..
269,900	0 0	War Purposes Loan Act, 1917 (due 15th November, 1938) ..	..	..
4,750	0 0	War Purposes Loan Act, 1917 (Death Duties), (due 15th November, 1938) ..	..	..
150	0 0	New Zealand Inscribed Stock Act, 1917, and Finance Act, 1922, Section 3—				
		War Purposes Loan Act, 1917 (Stock Certificates), (due 15th November, 1938) ..	..	..
795,130	0 0					
		5½-per-cent. Inscribed Stock replaced by Stock Certificates under the Finance Act, 1922, Section 3,—				
		New Zealand Loans Act, 1908—				
1,700	0 0	New Zealand Inscribed Stock Act, 1917—				
		Discharged Soldiers Settlement Loans Act, 1920 (due 15th January, 1933) ..	..	..
		4½-per-cent. Inscribed Stock replaced by Stock Certificates under the Finance Act, 1922, Section 3,—				
		New Zealand Loans Act, 1908—				
		New Zealand Inscribed Stock Act, 1917—				
1,900	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 20th April, 1939) ..	..	..
7,250	0 0	War Purposes Loan Act, 1917 (due 15th November, 1938) ..	..	..
9,150	0 0					
		5-per-cent. Inscribed Stock replaced by Stock Certificates under the Finance Act, 1922, Section 3,—				
		New Zealand Loans Act, 1908—				
		New Zealand Inscribed Stock Act, 1917—				
300	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 20th April, 1929) ..	..	..
1,100	0 0	War Purposes Loan Act, 1917 (due 15th November, 1927) ..	..	..
1,400	0 0					
1,308,380	0 0	Carried forward .. .. .	..	..	513,850	0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.		1924-1925.	
£	s. d.			£	s. d.
10,182,012	12 10	Brought forward	.. .. .	
		Inscribed Stock issued for redemption of Securities before maturity,—			
		New Zealand Loans Act, 1908—			
		New Zealand Consolidated Stock, 1933/1943—			
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—			
21,840	0 0	Land for Settlements Branch (portion of amount received in respect of £210,000 authorized—part of £4,000,000 4-per-cent. Stock Loan)	.. .. .	
4,160	0 0	Advances to Settlers Branch (portion of amount received in respect of £40,000 authorized—part of £4,000,000 4-per-cent. Stock Loan)	.. .. .	
78,000	0 0	Advances to Workers Branch (portion of amount received in respect of £750,000 authorized—part of £4,000,000 4-per-cent. Stock Loan)	.. .. .	
		New Zealand Inscribed Stock Act, 1917—			
100,000	0 0	Aid to Public Works and Land Settlement Act, 1921 (to mature 1st February, 1928), at 5½ per cent.	.. .. .	
24,170	0 0	Aid to Public Works and Land Settlement Act, 1921 (to mature 1st July, 1928), at 5 per cent.	.. .. .	
1,000	0 0	Discharged Soldiers Settlement Loans Act, 1920 (to mature 15th January, 1933), at 5½ per cent.	.. .. .	
55,000	0 0	Education Purposes Loan Act, 1919 (to mature 1st February, 1928), at 5½ per cent.	.. .. .	
..		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st January, 1929) at 5 per cent.	.. .. .	50	0 0
..		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st July, 1930) at 5½ per cent.	.. .. .	227,430	0 0
284,170	0 0				227,480 0 0
		New Zealand Consolidated Stock, 1933/1943—			
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch)—			
188,160	0 0	Amount received in respect of £210,000 authorized (part of £4,000,000 5-per-cent. Stock Loan)	.. .. .	
		New Zealand State-guaranteed Advances Act, 1909 and 1910 (Advances to Settlers Branch)—			
35,840	0 0	Amount received in respect of £40,000 authorized (part of £4,000,000 4-per-cent. Stock Loan)	.. .. .	
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch)—			
672,000	0 0	Amount received in respect of £750,000 authorized (part of £4,000,000 4-per-cent. Stock Loan)	.. .. .	
896,000	0 0				..
		Inscribed Stock issued for redemption of Debentures at maturity,—			
		New Zealand Loans Act, 1908—			
		New Zealand Inscribed Stock Act, 1917—			
..		Finance Act, 1918 (No. 2), Part IV (War Expenses), (to mature 1st July, 1930) at 5½ per cent.	.. .. .	53,220	0 0
..		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st January, 1929), at 5 per cent.	.. .. .	66,310	0 0
..		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st July, 1929), at 5 per cent.	.. .. .	47,410	0 0
..		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st September, 1929), at 5 per cent.	.. .. .	40,000	0 0
..		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st July, 1930), at 5½ per cent.	.. .. .	121,490	0 0
51,590	0 0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st July, 1928), at 5 per cent.	.. .. .	
42,400	0 0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st January, 1929), at 5 per cent.	.. .. .	
8,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st May, 1929), at 5 per cent.	.. .. .	
187,160	0 0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st February, 1928), at 5½ per cent.	.. .. .	
..		War Purposes Loan Act, 1917 (to mature 1st August, 1927), at 5½ per cent.	.. .. .	
..		War Purposes Loan Act, 1917 (to mature 1st February, 1927), at 5½ per cent.	.. .. .	
38,080	0 0	War Purposes Loan Act, 1917 (to mature 1st February, 1928), at 5½ per cent.	.. .. .	
327,230	0 0				328,430 0 0
11,689,412	12 10	Carried forward	.. .. .		12,378,729 11 1

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT—continued.

1923-1924. NET.		EXPENDITURE.	1924-1925.			
£	s. d.		£	s. d.	£	s. d.
1,308,330	0 0	Brought forward .. .. .	..	..	513,850	0 0
		5-per-cent. Stock Certificates replaced by Inscribed Stock under the Finance Act, 1922, Section 3,— New Zealand Loans Act, 1908— Finance Act, 1918, Section 10 (War Expenses), (due 20th April, 1929) .. .. .	..	..	..	..
200	0 0	War Purposes Loan Act, 1917 (due 15th November, 1927) .. .. .	..	..	..	..
200	0 0					
400	0 0					
		4½-per-cent. Stock Certificates replaced by Inscribed Stock under the Finance Act, 1922, Section 3,— New Zealand Loans Act, 1908— Finance Act, 1918, Section 10 (War Expenses), (due 20th April, 1939) .. .. .	..	..	..	..
500	0 0	War Purposes Loan Act, 1917 (due 15th November, 1938) .. .. .	..	..	..	..
100	0 0					
600	0 0					
		Securities redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22,— Inscribed Stock under— New Zealand Loans Act, 1908— New Zealand Consolidated Stock, 1929 (nominal value, £350,000) .. .. .	..	..	334,236	15 2
..		New Zealand Inscribed Stock, 1917— Discharged Soldiers Settlement Loans Act, 1920— 5½-per-cent. Inscribed Stock, 1933 .. .. .	..	..	..	..
1,500	0 0	Electric-power Works Loan Act, 1919— 5-per-cent. Inscribed Stock, 1930 .. .. .	..	..	..	..
31,000	0 0	Finance Act, 1916, Section 35 (War Expenses)— 4½-per-cent. Inscribed Stock, 1938 (nominal value, £57,100) .. .. .	..	..	..	..
55,180	0 0	4½-per-cent. Inscribed Stock 1930 (nominal value, £50) .. .. .	..	..	48	12 6
..		4½-per-cent. Inscribed Stock, 1938 (nominal value, £54,930) .. .. .	..	..	53,152	5 6
700	0 0	6-per-cent. Inscribed Stock, 1926 .. .. .	..	..	..	..
..		Finance Act, 1918, Section 10 (War Expenses)— 5-per-cent. Inscribed Stock, 1928 .. .. .	..	..	1,900	0 0
..		4½-per-cent. Inscribed Stock, 1938 .. .. .	..	..	2,380	0 0
..		4½-per-cent. Inscribed Stock, 1939 (nominal value, (£28,440) .. .. .	..	..	28,050	5 0
126,334	5 0	4½-per-cent. Inscribed Stock, 1939 (nominal value, £127,800) .. .. .	..	..	..	..
..		Finance Act, 1918 (No. 2), Part IV (War Expenses)— 4½-per-cent. Inscribed Stock, 1939 (nominal value, £1,000) .. .. .	..	..	970	0 0
5,000	0 0	Native Land Amendment Act, 1913— 4½-per-cent. Inscribed Stock, 1926 .. .. .	..	..	..	..
..		War Purposes Loan Act, 1917— 5½-per-cent. Inscribed Stock, 1927 .. .. .	..	..	2,680	0 0
..		5-per-cent. Inscribed Stock, 1927 (nominal value, £500) .. .. .	..	..	489	7 6
..		4½-per-cent. Inscribed Stock, 1938 (nominal value, £296,016) .. .. .	..	..	293,430	10 10
..		5½-per-cent. Inscribed Stock, 1941 .. .. .	..	..	55,890	0 0
860,556	0 0	4½-per-cent. Inscribed Stock, 1938 (nominal value, £863,400) .. .. .	..	..	..	..
292	10 0	5-per-cent. Inscribed Stock, 1927 (nominal value, £300) .. .. .	..	..	..	..
1,080,562	15 0					
		Carried forward .. .. .	..	..	773,227	16 6
2,339,942	15 0				1,287,077	16 6

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
11,689,412	12 10	Brought forward		12,378,729 11 1
		New Zealand Loans Act, 1908,—		
		New Zealand Consolidated Stock, 1933/1943—		
		New Zealand State-guaranteed Advances Act, 1909 and 1910—		
		Land for Settlements Branch—		
2	12 5	Interest on overdue Instalments of £210,000 raised for Redemptions, utilized to meet Charges and Expenses		
		Advances to Settlers Branch—		
0	10 0	Interest on overdue Instalment of £40,000 raised for Redemptions, utilized to meet Charges and Expenses		
		Advances to Workers Branch—		
9	7 3	Interest on overdue Instalments of £750,000 raised for Redemptions, utilized to meet Charges and Expenses		
12	9 8			
		5-per-cent. Inscribed Stock issued in respect of Amount required to cover Stamp Duty on Transfers,—		
		New Zealand Consolidated Stock, 1935/1945—		
238	0 4	War Purposes Loan Act, 1917	233	19 3
16	19 2	Aid to Public Works and Land Settlement Act, 1902	13	15 6
304	19 6			247 14 9
		Debentures issued for redemption of Debentures before maturity,—		
		New Zealand Loans Act, 1908—		
16,000	0 0	Aid to Public Works and Land Settlement Act, 1905 (to mature 1st January, 1931)		
100,000	0 0	Aid to Public Works and Land Settlement Act, 1906 (to mature 1st January, 1929)		
175,830	0 0	Aid to Public Works and Land Settlement Act, 1921 (to mature 1st December, 1929)	100,000	0 0
20,000	0 0	Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917, Section 82 (to mature 1st March, 1929)		
		Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917, Section 82 (to mature 1st March, 1929)	20,000	0 0
163,000	0 0	Discharged Soldiers Settlement Loans Act, 1919, Section 4 (to mature 1st September, 1927)		
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (to mature 1st March, 1925)	87,150	0 0
		Finance Act, 1915, Section 105 (Public Works), (to mature 15th December, 1925)	100,000	0 0
		Finance Act, 1915, Section 105 (Public Works), (to mature 15th December, 1930)	80,000	0 0
		Finance Act, 1916, Section 35 (War Expenses), (to mature 1st September, 1930)	100	0 0
		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st June, 1928)	40,000	0 0
		Finance Act, 1918, Section 10 (War Expenses), (to mature 4th February, 1930)	450	0 0
		Finance Act, 1918, Section 10 (War Expenses), (to mature 27th February, 1930)	240	0 0
		Finance Act, 1918, Section 10 (War Expenses), (to mature 20th April, 1930)	33,840	0 0
		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st July, 1930)	44,600	0 0
30,000	0 0	Education Purposes Loan Act, 1919 (to mature 1st January, 1929)		
10,000	0 0	Finance Act, 1918 (No. 2), Section 32 (State Forests), (to mature 1st August, 1928)		
37,000	0 0	Finance Act, 1920, Section 15 (Public Works), (to mature 1st December, 1930)	200,000	0 0
63,000	0 0	Finance Act, 1921, Section 10 (Public Works), (to mature 1st September, 1931)		
16,400	0 0	Government Railways Amendment Act, 1910 (to mature 1st January, 1929)		
4,000	0 0	Hauraki Plains Amendment Act, 1913 (to mature 1st February, 1931)		
7,000	0 0	Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22, Section 23 (to mature 1st February, 1931)		
10,000	0 0	Hauraki Plains Amendment Act, 1913, and Finance Act, 1922, Section 17 (to mature 1st February, 1931)		
		Housing Act, 1919, Section 30 (to mature 1st July, 1926)	30,000	0 0
25,000	0 0	Housing Act, 1919, Section 30 (to mature 1st July, 1930)	60,000	0 0
67,000	0 0	Land for Settlements Act, 1908 (to mature 1st January, 1929)	100,000	0 0
		Native Land Amendment Act, 1913 (to mature 1st April, 1929)	100,000	0 0
2,400	0 0	Native Land Amendment Act, 1913 (to mature 1st April, 1930)	90,000	0 0
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch), (to mature 1st February, 1929)	200,000	0 0
9,200	0 0	New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (to mature 1st January, 1929)		
10,000	0 0	Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923, Section 5 (to mature 1st December, 1929)		
20,000	0 0	Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46 (to mature 1st May, 1929)		
50,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, Section 6 (to mature 1st August, 1930)		
35,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922, Section 16 (to mature 1st February, 1930)		
		War Purposes Loan Act, 1917 (to mature 15th November, 1938)	5,700	0 0
870,830	0 0			1,292,080 0 0
12,560,560	2 0	Carried forward		13,671,057 5 10

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purpose of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT—continued.

1923-1924. Net.		EXPENDITURE.	1924-1925.					
£	s.		£	s.	d.	£	s.	d.
2,389,942	15	0				1,287,077	16	6
		Brought forward						
		Securities redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22—continued.						
		Debentures under—						
		New Zealand Loans Act, 1908—						
		Aid to Public Works and Land Settlement Act, 1921 (due 6th February, 1927)	200,000	0	0			
		Aid to Public Works and Land Settlement Act, 1921 (due 1st December, 1929)	100,000	0	0			
		Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917, Section 82 (due 1st March, 1929)	20,000	0	0			
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 1st March, 1925)	32,650	0	0			
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 3rd March, 1926)	17,000	0	0			
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 1st September, 1927)	37,500	0	0			
		Finance Act, 1915, Section 105 (Public Works), (due 15th December, 1925)	180,000	0	0			
		Finance Act, 1916, Section 35 (War Expenses), (due 1st September, 1930), (nominal value, £12,830)	12,628	0	0			
		Finance Act, 1918, Section 10 (War Expenses), (due 1st June, 1928)	140,350	0	0			
		Finance Act, 1918, Section 10 (War Expenses), (due 20th April, 1930)	233,500	0	0			
		Finance Act, 1918, No. 2, Part IV (War Expenses), (due 20th April, 1939), (nominal value, £3,100)	2,984	15	0			
		Finance Act, 1918, No. 2, Section 30 (Cold Storage Advances), (due 1st March, 1929)	7,500	0	0			
		Finance Act, 1920, Section 15 (Public Works), (due 1st December, 1925)	400,000	0	0			
		Fishing Industry Promotion Act, 1919, (due 1st December, 1928)	360	0	0			
		Fruit Preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (due 1st April, 1930)	4,500	0	0			
		Housing Act, 1919, Section 30 (due 1st July, 1926)	106,750	0	0			
		Land for Settlements Act, 1908 (due 1st January, 1927)	100,000	0	0			
		Land for Settlements Act, 1908 (due 1st January, 1929)	100,000	0	0			
		Native Land Amendment Act, 1913 (due 1st April, 1926)	70,000	0	0			
		Native Land Amendment Act, 1913 (due 1st April, 1929)	120,000	0	0			
		New Zealand State-guaranteed Advances Acts 1909 and 1910 (Advances to Settlers Branch), (due 1st February, 1929)	4,108	17	5			
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch), (due 1st February, 1929)	277,041	6	9			
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st February, 1929)	21,571	11	6			
		State Advances Act, 1913 (Advances to Settlers Branch), (due 1st June, 1929)	300,000	0	0			
		War Purposes Loan Act, 1917 (due 15th November, 1938), (nominal value, £54,100)	53,196	0	0			
16,000	0	0						
100,000	0	0						
300,000	0	0						
		Aid to Public Works and Land Settlement Act, 1905 (due 1st January, 1926)						
		Aid to Public Works and Land Settlement Act, 1906 (due 1st January, 1927)						
		Aid to Public Works and Land Settlement Act, 1921 (due 1st December, 1929)						
20,000	0	0						
63,000	0	0						
		Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917, Section 82 (due 1st March, 1929)						
100,000	0	0						
30,000	0	0						
55,000	0	0						
400	0	0						
6,000	0	0						
		Education Purposes Loan Act, 1919 (due 1st January, 1926)						
		Education Purposes Loan Act, 1919 (due 1st January, 1929)						
		Electric-power Works Loan Act, 1919 (due 15th July, 1930)						
1,940	0	0						
1,220,000	0	0						
		Finance Act, 1915, Section 105 (Public Works), (due 15th December, 1930)						
		Finance Act, 1915, Section 105 (Public Works), (due 15th December, 1940), (nominal value, £2,000)						
16,337	10	0						
		Finance Act, 1916, Section 35 (War Expenses), (due 1st April, 1930)						
		Finance Act, 1916, Section 35 (War Expenses), (due 1st September, 1930), (nominal value, £16,600)						
2,442	10	0						
		Finance Act, 1916, Section 35 (War Expenses), (due 1st September, 1941), (nominal value, £2,500)						
1,000,000	0	0						
10,000	0	0						
		Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement), (due 1st March, 1929)						
32,873	15	0						
37,000	0	0						
63,000	0	0						
16,400	0	0						
4,000	0	0						
		Finance Act, 1918 (No. 2), Section 32 (State Forests), (due 1st August, 1926)						
7,000	0	0						
		Finance Act, 1918 (No. 2), Part IV (War Expenses), (due 20th April, 1939), (nominal value, £33,800)						
		Finance Act, 1920, Section 15 (Public Works), (due 1st December, 1925)						
10,000	0	0						
25,000	0	0						
77,000	0	0						
		Government Railways Amendment Act, 1910 (due 1st January, 1929)						
		Hauraki Plains Amendment Act, 1913 (due 1st August, 1928)						
		Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22, Section 23 (due 1st August, 1928)						
		Hauraki Plains Amendment Act, 1913, and Finance Act, 1922, Section 17 (due 1st August, 1928)						
		Housing Act, 1919, Section 30 (due 1st July, 1926)						
		Land for Settlements Act, 1908 (due 1st January, 1926)						
3,213,393	15	0						
2,389,942	15	0	Carried forward			2,541,640	10	8
						1,287,077	16	6

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure as shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1790.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.	1924-1925.	
£	s.		£	s. d.
12,560	560	Brought forward		13,671,057 5 10
5,000	0	Debentures issued for redemption of Inscribed Stock before maturity,—		
250,000	0	New Zealand Loans Act, 1908—		
		Native Land Amendment Act, 1913 (to mature 1st April, 1930)		
		War Purposes Loan Act, 1917 (to mature 1st February, 1929)		
255,000	0			
		Debentures issued for redemption of Debentures at maturity,—		
		New Zealand Loans Act, 1908—		
		Defence and Other Purposes Loan Act, 1870 (to mature 1st February, 1930) ..	1,900	0 0
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (to mature 1st September, 1927)	197,100	0 0
		Finance Act, 1918 (No. 2), Part IV (War Expenses), (to mature 27th February, 1930)	560	0 0
		Finance Act, 1918 (No. 2), Part IV (War Expenses), (to mature 1st July, 1930)	10,700	0 0
		Finance Act, 1918 (No. 2), Section 30 (Cold-storage Advances), (to mature 1st March, 1929)	3,250	0 0
		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st January, 1929) ..	4,300	0 0
		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st July, 1929) ..	4,500	0 0
		Finance Act, 1918, Section 10 (War Expenses), (to mature 20th April, 1930) ..	446,000	0 0
		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st July, 1930) ..	30,550	0 0
		Finance Act, 1918, Section 10 (War Expenses), (to mature 1st October, 1924)	750	0 0
		Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (to mature 1st April, 1930)	6,000	0 0
		Government Railways Amendment Act, 1910 (to mature 1st January, 1929) ..	8,200	0 0
		Irrigation and Water-supply Act, 1913 (to mature 1st November, 1929) ..	5,000	0 0
		Land for Settlements Act, 1908 (to mature 1st January, 1929)	10,900	0 0
		Maori Land Settlement Act, 1905 (to mature 1st February, 1930)	1,200	0 0
		Rangitiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22, Section 23 (to mature 1st December, 1927)	2,900	0 0
10,000	0	Coal-mines Act, 1908 (to mature 1st April, 1928)		
26,900	0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st February, 1928)		
440,350	0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st June, 1928) ..		
18,100	0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st July, 1928) ..		
4,750	0	Finance Act, 1918, Section 10 (War Expenses), (to mature 1st January, 1929)		
21,840	0	New Zealand State-guaranteed Advances Acts, 1909 and 1910—		
4,160	0	Land for Settlements Branch (to mature 1st August, 1924)		
78,000	0	Advances to Settlers Branch (to mature 1st August, 1924)		
3,750	0	Advances to Workers Branch (to mature 1st August, 1924)		
		War Purposes Loan Act, 1917 (to mature 1st February, 1928)		
607,850	0			733,810 0 0
		4½-per-cent. Consolidated Stock issued to cover Expenses of raising £1,000,000 for redemptions (part of £4,000,000 4-per-cent. Stock, 1933-43—1923 Loan) and applied for Redemption of Debentures issued to cover expenses,—		
		New Zealand Loans Act, 1908—		
		New Zealand Consolidated Stock, 1944—		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—		
		Advances to Settlers Branch	4,108	17 5
		Advances to Workers Branch	77,041	6 9
		Land for Settlements Branch	21,571	11 6
				102,721 15 8
		4½-per-cent. Consolidated Stock issued to cover portion of Charges and Expenses of raising £1,000,000 for Redemptions (part of £4,000,000 4-per-cent. Stock, 1933-43—1923 Loan),—		
		New Zealand Loans Act, 1908—		
		New Zealand Consolidated Stock, 1944—		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—		
		Advances to Settlers Branch (in respect of £40,000)	211	7 10
		Advances to Workers Branch (in respect of £750,000)	3,963	12 3
		Land for Settlements Branch (in respect of £210,000)	1,109	16 4
				5,284 16 5
13 423,410	2	Carried forward		14,512,873 17 11

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1790.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT—continued.

1923-1924. NET.		EXPENDITURE.	1924-1925.	
£	s. d.		£	s. d.
2,389,942	15 0	Brought forward	2,541,640	10 8
3,213,393	15 0	Securities redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22—continued.		
		Debtentures under—continued.		
		New Zealand Loans Act, 1908—continued.		
300	0 0	Land for Settlements Act, 1908 (due 1st February, 1926)		
2,400	0 0	Native Land Amendment Act, 1913 (due 1st January, 1926)		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—		
21,840	0 0	Land for Settlements Branch (due 1st August, 1924)		
9,200	0 0	Land for Settlements Branch (due 1st January, 1929)		
4,160	0 0	Advances to Settlers Branch (due 1st August, 1924)		
78,000	0 0	Advances to Workers Branch (due 1st August, 1924)		
86,250	0 0	Public Works Act, 1908 (Paeroa-Waihi Railway), (due 31st March, 1924)		
53,476	0 0	Public Works Act, 1908 (Waikaka Branch Railway), (due 1st May, 1925)		
		Rangitaikei Land Drainage Amendment Act, 1913, and Finance Act, 1923, Section 5 (due 1st December, 1929)		
10,000	0 0	Scenery Preservation Act, 1908 (due 1st May, 1924)		
44,000	0 0	Scenery Preservation Act, 1908 (due 1st May, 1925)		
5,000	0 0	Scenery Preservation Act, 1908 (due 1st May, 1926)		
6,000	0 0	Scenery Preservation Act, 1908 (due 1st November, 1928)		
15,000	0 0	Scenery Preservation Act, 1908 (due 1st May, 1929)		
30,000	0 0	Scenery Preservation Act, 1908, and Finance Act, 1921-22, Section 21 (due 1st January, 1931)		
40,000	0 0	Scenery Preservation Act, 1908, and Finance Act, 1921-22, Section 23 (due 1st November, 1927)		
3,000	0 0	Scenery Preservation Act, 1908, and Finance Act, 1921-22, Section 23 (due 1st November, 1929)		
20,000	0 0	Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46 (due 1st May, 1929)		
20,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, Section 6 (due 1st February, 1926)		
50,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922, Section 16 (due 1st February, 1930)		
35,000	0 0	War Purposes Loan Act, 1917 (due 15th November, 1927)		
250,000	0 0	War Purposes Loan Act, 1917 (due 15th November, 1938), (nominal value, £49,700)		
48,301	12 6			
4,045,321	7 6			2,541,640 10 8
		Debtentures redeemed at maturity,—		
		New Zealand Loans Act, 1908—		
		Aid to Public Works and Land Settlement Act, 1902 (due 1st December, 1924)	12,200	0 0
		Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1924)	700	0 0
		Aid to Public Works and Land Settlement Act, 1907 (due 1st January, 1925)	200	0 0
		Defence and Other Purposes Loan Act, 1870 (due 1st March, 1925)	1,900	0 0
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 1st March, 1925)	197,100	0 0
		Finance Act, 1918, No. 2, Section 30 (Cold Storage Advances), (due 1st March, 1925)	3,250	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 16th April, 1924)	7,000	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 15th May, 1924)	76,900	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 21st June, 1924)	23,600	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 7th July, 1924)	17,000	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 7th August, 1924)	17,300	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 1st September, 1924)	33,350	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 6th September, 1924)	9,300	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 1st October, 1924)	750	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 10th October, 1924)	442,000	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 5th November, 1924)	26,000	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 15th November, 1924)	65,750	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 4th December, 1924)	9,300	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 19th December, 1924)	19,000	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 9th January, 1925)	12,000	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 6th February, 1925)	2,500	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 1st March, 1925)	33,350	0 0
		Finance Act, 1918, Section 10 (War Expenses), (due 6th March, 1925)	3,500	0 0
		Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (due 1st March, 1925)	6,000	0 0
		Government Railways Amendment Act, 1910 (due 1st March, 1925)	8,200	0 0
		Irrigation and Water-supply Act, 1913, (due 1st March, 1925)	5,000	0 0
6,435,264	2 6	Carried forward	1,033,150	0 0
				3,828,718 7 2

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure a formerly.

For the purposes of comparison a summary showings the net expenditure will be found on page 1790.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.	1924-1925.			
£	s. d.		£	s. d.	£	s. d.
13,423,410	2 0	Brought forward .. .. .	..	..	14,512,873	17 11
		Debentures issued to cover Charges and Expenses of Redemptions,—				
		New Zealand Loans Act, 1908—				
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (to mature 1st August, 1924), issued to cover Charges and Expenses of raising £250,000 4-per-cent. Stock for Redemptions	21,571	11 6		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Settlers Branch), (to mature 1st August, 1924), issued to cover Charges and Expenses of raising £40,000 4-per-cent. Stock for Redemptions	4,108	17 5		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch), (to mature 1st August, 1924), issued to cover Charges and Expenses of raising £750,000 4-per-cent. Stock for Redemptions	77,041	6 9		
			102,721	15 8		
		Debentures issued in Renewal of Debenture Loans matured,—				
		New Zealand Loans Act, 1908—				
		Aid to Public Works and Land Settlement Act, 1900 (due 1st May, 1924; renewed to 1st May, 1930)	1,000	0 0		
		Aid to Public Works and Land Settlement Act, 1902 (due 1st December, 1924; renewed to 1st December, 1930)	15,500	0 0		
		Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1925; renewed to 1st January, 1929)	1,340	0 0		
		Aid to Public Works and Land Settlement Act, 1911 (due 1st January, 1925; renewed to 1st January, 1930)	49,000	0 0		
		Aid to Public Works and Land Settlement Act, 1911 (due 31st March, 1925; renewed to 1st January, 1930)	100,000	0 0		
		Aid to Public Works and Land Settlement Act, 1914 (due 1st November, 1924; renewed to 1st November, 1930)	525,000	0 0		
		Aid to Water-power Works Act, 1910 (due 1st May, 1924; renewed to 1st May, 1930)	75,000	0 0		
		Aid to Water-power Works Act, 1910 (due 1st November, 1924; renewed to 1st May, 1930)	50,000	0 0		
		Appropriation Act, 1912 (Irrigation and Water-supply), (due 1st November, 1924; renewed to 1st November, 1929)	15,000	0 0		
		Coal-mines Act, 1908 (due 1st April, 1924; renewed to 1st April, 1928)	110,000	0 0		
		Coal-mines Act, 1908, and Appropriation Act, 1912 (due 1st April, 1924; renewed to 1st April, 1929)	25,000	0 0		
		Consolidated Stock Act, 1884 (due 31st December, 1924; renewed to 1st February, 1929)	385,500	0 0		
		Defence and Other Purposes Loan Act, 1870 (due 1st February, 1925; renewed to 1st February, 1930)	15,000	0 0		
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 1st March, 1925; renewed to 1st September, 1927)	2,487,400	0 0		
		District Railways Purchasing Acts, 1885 and 1886 (due 1st July, 1924; renewed to 1st July, 1929)	40,000	0 0		
		Finance Act, 1918 (No. 2), Section 29 (Public Works), (due 1st February, 1925; renewed to 1st February, 1929)	1,790,000	0 0		
		Finance Act, 1918 (No. 2), Section 32 (State Forests), (due 1st February, 1925; renewed to 1st August, 1928)	60,000	0 0		
		Finance Act, 1919, Section 5 (Public Works), (due 1st February, 1925; renewed to 1st February, 1930)	150,000	0 0		
		Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (due 1st April, 1924; renewed to 1st April, 1930)	11,510	0 0		
		General Purposes Loan Act, 1873 (due 28th November, 1924; renewed to 28th November, 1929)	54,700	0 0		
		Government Railways Act, 1908, Railways Improvement Authorization Acts, 1904-1907 (due 1st February, 1925; renewed to 1st January, 1929)	19,300	0 0		
		Government Railways Amendment Act, 1910 (due 1st January, 1925; renewed to 1st January, 1929)	9,980	0 0		
		Government Railways Amendment Act, 1910 (due 1st February, 1925; renewed to 1st January, 1929)	6,390	0 0		
		Hauraki Plains Amendment Act, 1913-14 (due 1st February, 1925; renewed to 1st February, 1931)	11,000	0 0		
		Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918, Section 43 (due 1st February, 1925; renewed to 1st February, 1931)	50,000	0 0		
		Hutt Railway Improvement Acts, 1903, 1905, 1907, and 1910 (due 1st May, 1924; renewed to 1st May, 1930)	2,000	0 0		
		Carried forward	6,059,620	0 0	14,512,873	17 11
13,526,131	17 8					

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1790.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT—continued.

1923-1924. NET.		EXPENDITURE.	1924-1925.	
£	s. d.		£	s. d.
6,435,261	2 6	Brought forward	1,033,150	0 0
		Debentures redeemed at maturity—continued.		
		New Zealand Loans Act, 1908—continued.		
		Land for Settlements Act, 1908 (due 1st March, 1925)	10,900	0 0
		Land for Settlements Act, 1908 (due 15th March, 1925)	40,000	0 0
		Land Laws Amendment Act, 1913 (due 1st January, 1925)	2,800	0 0
		Land Laws Amendment Act, 1913 (due 1st February, 1925)	8,000	0 0
		Maori Land Settlement Act, 1905 (due 1st March, 1925)	1,200	0 0
		Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22, (Section 23), (due 1st March, 1925)	2,900	0 0
		Westport Harbour Act, 1920, and Westport Harbour Act, 1884 (due 1st March, 1925)	146,900	0 0
112,200	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1924)		
565,500	0 0	Aid to Public Works and Land Settlement Act, 1904 (due 1st August, 1923) ..		
2,000	0 0	Aid to Public Works and Land Settlement Act, 1906 (due 1st January, 1924) ..		
10,000	0 0	Coal-mines Act, 1908 (due 1st April, 1923)		
325	0 0	Finance Act, 1915, Section 105 (Public Works), (due 15th December, 1920) ..		
500,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 6th May, 1923)		
44,300	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 15th May, 1923)		
75,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 21st May, 1923)		
150,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 8th June, 1923)		
50,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 8th July, 1923)		
15,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 8th August, 1923)		
33,350	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 1st September, 1923)		
15,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 5th September, 1923)		
12,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 9th October, 1923)		
17,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 9th November, 1923)		
57,800	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 15th November, 1923)		
1,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 19th December, 1923)		
10,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 17th January, 1924)		
5,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 20th February, 1924)		
33,350	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 1st March, 1924)		
7,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 15th March, 1924)		
1,000	0 0	Land for Settlements Act, 1908 (due 1st January, 1923)		
40,000	0 0	Land for Settlements Act, 1908 (due 1st April, 1923)		
26,000	0 0	Land for Settlements Act, 1908 (due 1st May, 1923)		
10,000	0 0	Land Laws Amendment Act, 1913 (due 30th December, 1923)		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—		
210,000	0 0	Land for Settlements Branch (due 1st August, 1923)		
1,250	0 0	Land for Settlements Branch (due 1st January, 1924)		
41,700	0 0	Advances to Settlers Branch (due 1st August, 1923)		
750,000	0 0	Advances to Workers Branch (due 1st August, 1923)		
250,000	0 0	War Purposes Loan Act, 1917 (due 24th April, 1923)		
3,045,775	0 0			1,245,850 0 0
		New Zealand Consols redeemed at maturity—		
		New Zealand Consols Act, 1908 (due 1st February, 1925)		475,491 14 0
		Treasury Bills redeemed at maturity,—		
		New Zealand Loans Act, 1908—		
		Aid to Public Works and Land Settlement Act, 1903—		
		Due 19th April, 1924	100,000	0 0
		Due 19th July, 1924	100,000	0 0
		Due 18th October, 1924	100,000	0 0
		Due 19th January, 1925	100,000	0 0
		Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement)—		
		Due 30th June, 1924	1,000,000	0 0
		Due 30th September, 1924	1,000,000	0 0
		Due 30th December, 1924	1,000,000	0 0
		Due 30th March, 1925	1,000,000	0 0
		Finance Act, 1918 (No. 2), (Part IV), (War Expenses)—		
		Due 30th April, 1924	20,200	0 0
		Due 30th July, 1924	20,200	0 0
		Due 30th October, 1924	20,200	0 0
		Due 30th January, 1925	20,200	0 0
		Finance Act, 1920, Section 15 (Public Works)—		
		Due 29th April, 1924	400,000	0 0
		Due 29th July, 1924	400,000	0 0
		Due 29th October, 1924	400,000	0 0
		Due 29th January, 1925	400,000	0 0
9,481,039	2 6	Carried forward	6,080,800	0 0
				5,550,060 1 2

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1790.

STATEMENT of the RECEIPTS AND EXPENDITURE of SEPARATE ACCOUNTS for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
13,526,131	17 8	Brought forward	6,059,620	0 0
		Debentures issued in Renewal of Debenture Loans matured— <i>continued.</i>		
		New Zealand Loans Act, 1908— <i>continued.</i>		
		Hutt Railway Improvement Acts, 1903, 1905, 1907, and 1910 (due 1st February, 1925; renewed to 1st May, 1930)	12,590	0 0
		Immigration and Public Works Loan Act, 1870 (due 1st February, 1925; renewed to 1st February, 1930)	4,900	0 0
		Irrigation and Water-supply Act, 1913 (due 1st October, 1924; renewed to 1st October, 1929)	40,100	0 0
		Kauri-gum Industry Amendment Act, 1914 (due 1st May, 1924; renewed to 1st May, 1930)	3,000	0 0
		Kauri-gum Industry Amendment Act, 1914 (due 1st November, 1924; renewed to 1st May, 1930)	14,000	0 0
		Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, Section 45 (due 1st May, 1924; renewed to 1st May, 1930)	3,000	0 0
		Land for Settlements Act, 1908 (due 1st February, 1925; renewed to 1st January, 1929)	221,740	0 0
		Land for Settlements Act, 1908 (due 1st March, 1925; renewed to 1st January, 1929)	10,000	0 0
		Land for Settlements Act, 1908 (due 15th March, 1925; renewed to 15th March, 1930)	37,000	0 0
		Land Laws Amendment Act, 1913 (due 1st April, 1924; renewed to 1st April, 1930)	518,000	0 0
		Land Laws Amendment Act, 1913 (due 1st January, 1925; renewed to 1st April, 1930)	17,800	0 0
		Land Laws Amendment Act, 1913 (due 1st February, 1925; renewed to 1st April, 1930)	151,250	0 0
		Land Laws Amendment Act, 1913 (due 31st March, 1925; renewed to 1st April, 1930)	10,000	0 0
		Land Laws Amendment Act, 1913, and Appropriation Act, 1918, Section 42 (due 1st April, 1924; renewed to 1st April, 1930)	490,000	0 0
		Lands Improvement and Native Land Acquisition Act, 1894 (due 1st February, 1925; renewed to 1st February, 1930)	59,000	0 0
		Local Bodies' Loans Act, 1908 (due 1st February, 1925; renewed to 1st February, 1930)	30,000	0 0
		Local Bodies' Loans Act, 1908 (due 1st March, 1925; renewed to 1st February, 1930)	250,000	0 0
		Local Bodies' Loans Act, 1908—Government Loans to Local Bodies' Act, 1886 (due 1st September, 1924; renewed to 1st September, 1930)	250,300	0 0
		Maori Land Settlement Act, 1905 (due 1st February, 1925; renewed to 1st February, 1930)	800	0 0
		Mining Amendment Act, 1913 (due 1st May, 1924; renewed to 1st May, 1930)	7,000	0 0
		Native Land Amendment Act, 1913 (due 1st April, 1924; renewed to 1st April, 1930)	398,500	0 0
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Settlers Branch), (due 1st August, 1924; renewed to 1st February, 1929)	4,103	17 5
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch), (due 1st August, 1924; renewed to 1st February, 1929)	77,041	6 9
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st April, 1924; renewed to 1st January, 1929)	22,500	0 0
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st May, 1924; renewed to 1st January, 1929)	45,300	0 0
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st August, 1924; renewed to 1st February, 1929)	21,571	11 6
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st February, 1925; renewed to 1st January, 1929)	106,700	0 0
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st March, 1925; renewed to 1st January, 1929)	6,000	0 0
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Native Land Settlement Branch), (due 1st April, 1924; renewed to 1st April, 1929)	50,000	0 0
		Railways Improvement Authorization Act, 1914 (due 1st February, 1925; renewed to 1st February, 1930)	85,000	0 0
		Rangitaiki Land Drainage Amendment Act, 1913, and Amendments (due 1st September, 1924; renewed to 1st March, 1929)	12,000	0 0
		Rangitaiki Land Drainage Amendment Act, 1913, and Amendments (due 1st March, 1925; renewed to 1st March, 1929)	88,000	0 0
		State Advances Act, 1913 (Advances to Settlers Branch), (due 1st June, 1924; renewed to 1st June, 1929)	573,200	0 0
		State Advances Act, 1913 (Advances to Workers Branch), (due 1st June, 1924; renewed to 1st June, 1929)	50,000	0 0
		State Advances Act, 1913 (Local Authorities Branch), (due 1st June, 1924; renewed to 1st June, 1929)	200,000	0 0
13,526,131	17 8	Carried forward	9,930,021	15 8
			14,512,873	17 11

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1790.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—*continued.*ACCOUNT—*continued.*

1923-1924.		EXPENDITURE.	1924-1925.			
NET.			£	s. d.		
£	s. d.			£	s. d.	
9,481,039	2 6	Brought forward	6,080,800	0 0	5,550,060	1 2
		Treasury Bills redeemed at maturity— <i>continued.</i>				
		New Zealand Loans Act, 1908— <i>continued.</i>				
		Finance Act, 1921, Section 10 (Public Works)—				
		Due 29th April, 1924	100,000	0 0		
		Due 29th July, 1924	100,000	0 0		
		Due 29th October, 1924	100,000	0 0		
		Due 29th January, 1925	100,000	0 0		
		Native Land Amendment Act, 1913—				
		Due 30th April, 1924	75,000	0 0		
		Due 30th July, 1924	75,000	0 0		
		Due 30th October, 1924	75,000	0 0		
		Due 30th January, 1925	75,000	0 0		
		War Purposes Loan Act, 1917—				
		Due 30th April, 1924	404,800	0 0		
		Due 30th July, 1924	404,800	0 0		
		Due 30th October, 1924	404,800	0 0		
		Due 30th January, 1925	404,800	0 0		
20,200	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (due 29th June, 1923)				
75,000	0 0	Native Land Amendment Act, 1913 (due 29th June, 1923)				
404,800	0 0	War Purposes Loan Act, 1917 (due 29th June, 1923)				
400,000	0 0	Finance Act, 1920, Section 15 (Public Works), (due 30th July, 1923)				
100,000	0 0	Finance Act, 1921, Section 10 (Public Works), (due 30th July, 1923)				
20,200	0 0	Finance Act, 1918 (No. 2), (Part IV), (War Expenses), (due 29th September, 1923)				
75,000	0 0	Native Land Amendment Act, 1913 (due 29th September, 1923)				
404,800	0 0	War Purposes Loan Act, 1917 (due 29th September, 1923)				
400,000	0 0	Finance Act, 1920, Section 15 (Public Works), (due 29th October, 1923)				
100,000	0 0	Finance Act, 1921, Section 10 (Public Works), (due 29th October, 1923)				
20,200	0 0	Finance Act, 1918 (No. 2), (Part IV), (War Expenses), (due 29th December, 1923)				
75,000	0 0	Native Land Amendment Act, 1913 (due 29th December, 1923)				
404,800	0 0	War Purposes Loan Act, 1917 (due 29th December, 1923)				
400,000	0 0	Finance Act, 1920, Section 15 (Public Works), (due 29th January, 1924)				
100,000	0 0	Finance Act, 1921, Section 10 (Public Works), (due 29th January, 1924)				
20,200	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 28th March, 1924)				
75,000	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (due 29th March, 1924)				
404,800	0 0	Native Land Amendment Act, 1913 (due 29th March, 1924)				
		War Purposes Loan Act, 1917 (due 29th March, 1924)				
3,600,000	0 0				8,400,000	0 0
		Inscribed Stock redeemed at maturity,—				
		New Zealand Loans Act, 1908—				
2,500	0 0	New Zealand Inscribed Stock Act, 1917—				
		Discharged Soldiers Settlement Loans Act, 1920 (due 15th January, 1924)				
		Debentures redeemed by Renewal,—				
		New Zealand Loans Act, 1908—				
		Aid to Public Works and Land Settlement Act, 1900 (due 1st May, 1924)	1,000	0 0		
		Aid to Public Works and Land Settlement Act, 1902 (due 1st December, 1924)	15,500	0 0		
		Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1925)	1,340	0 0		
		Aid to Public Works and Land Settlement Act, 1911 (due 1st January, 1925)	49,000	0 0		
		Aid to Public Works and Land Settlement Act, 1911 (due 31st March, 1925)	100,000	0 0		
		Aid to Public Works and Land Settlement Act, 1914 (due 1st November, 1924)	525,000	0 0		
		Aid to Water Power Works Act, 1910 (due 1st May, 1924)	75,000	0 0		
		Aid to Water Power Works Act, 1910 (due 1st November, 1924)	50,000	0 0		
		Appropriation Act, 1912 (Irrigation and Water-supply), (due 1st November, 1924)	15,000	0 0		
		Coal-mines Act, 1908 (due 1st April, 1924)	110,600	0 0		
		Consolidated Stock Act, 1884 (due 31st December, 1924)	25,000	0 0		
		Consolidated Stock Act, 1884 (due 31st December, 1924)	385,500	0 0		
		Defence and Other Purposes Loan Act, 1870 (due 1st February, 1925)	15,000	0 0		
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 1st March, 1925)	2,487,400	0 0		
		District Railways Purchasing Acts, 1885 and 1886 (due 1st July, 1924)	40,000	0 0		
		Finance Act, 1918 (No. 2), Section 29 (Public Works), (due 1st February, 1925)	1,790,000	0 0		
		Finance Act, 1918 (No. 2), Section 32 (State Forests), (due 1st February, 1925)	60,000	0 0		
		Finance Act, 1919, Section 5 (Public Works), (due 1st February, 1925)	150,000	0 0		
		First Preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (due 1st April, 1924)	11,510	0 0		
		General Purposes Loan Act, 1873 (due 28th November, 1924)	54,700	0 0		
13,083,539	2 6	Carried forward	5,960,950	0 0	13,950,060	1 2

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1790.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
13,526,131	17 8	Brought forward	9,930,021	15 8
		Debentures issued in Renewal of Debenture Loans matured— <i>continued.</i>		
		New Zealand Loans Act, 1908— <i>continued.</i>		
		Swamp Drainage Act, 1915 (due 1st May, 1924; renewed to 1st May, 1929)	15,000	0 0
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46 (due 1st May, 1924; renewed to 1st May, 1929)	17,000	0 0
		Waihou and Ohinemuri Rivers Improvement Act, 1910 (due 1st August, 1924; renewed to 1st May, 1930)	30,000	0 0
		Westport Harbour Act, 1920, and Appropriation Act, 1919, Section 32 (due 1st February, 1925; renewed to 1st February, 1930)	30,495	0 0
61,600	0 0	Aid to Public Works and Land Settlement Act, 1901 (due 1st December, 1923; renewed to 1st December, 1928)		
600	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1924; renewed to 1st February, 1926)		
170,100	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1924; renewed to 1st January, 1929)		
77,100	0 0	Aid to Public Works and Land Settlement Act, 1906 (due 1st January, 1924; renewed to 1st January, 1929)		
215,000	0 0	Aid to Water-power Works Act, 1910 (due 1st May, 1923; renewed to 1st May, 1929)		
75,000	0 0	Appropriation Act, 1918, Section 33 (Waimarino Bush-fire Relief), (due 1st March, 1924; renewed to 1st March, 1929)		
194,200	0 0	Consolidated Stock Act, 1884 (due 1st February, 1924; renewed to 1st February, 1929)		
190,000	0 0	Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917, Section 82 (due 1st March, 1924; renewed to 1st March, 1929)		
11,900	0 0	Finance Act, 1916, Section 50 (State Forests), (due 1st August, 1923; renewed to 1st August, 1928)		
375,000	0 0	Finance Act, 1917, Section 77 (Public Works), (due 1st February, 1924; renewed to 1st August, 1930)		
1,500,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 1st June, 1923; renewed to 1st June, 1928)		
710,000	0 0	Finance Act, 1918 (No. 2), Section 29 (Public Works), (due 1st February, 1924; renewed to 1st February, 1929)		
29,500	0 0	Finance Act, 1918 (No. 2), Section 30 (Cold-storage Advances), (due 1st March, 1924; renewed to 1st March, 1929)		
1,000,000	0 0	Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement), (due 1st March, 1924; renewed to 1st March, 1929)		
30,000	0 0	Finance Act, 1918 (No. 2), Section 32 (State Forests), (due 1st February, 1924; renewed to 1st August, 1928)		
6,000	0 0	Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (due 1st April, 1923; renewed to 1st March, 1925)		
11,000	0 0	Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (due 1st April, 1923; renewed to 1st April, 1929)		
5,200	0 0	General Purposes Loan Act, 1873 (due 15th October, 1923; renewed to 15th October, 1928)		
12,900	0 0	Government Advances to Settlers Act, 1908 (due 1st January, 1924; renewed to 1st January, 1929)		
52,560	0 0	Government Railways Amendment Act, 1910 (due 1st January, 1924; renewed to 1st January, 1929)		
14,000	0 0	Hauraki Plains Amendment Act, 1913 (due 1st February, 1924; renewed to 1st August, 1928)		
19,000	0 0	Hauraki Plains Amendment Acts, 1913 and 1914 (due 1st August, 1923; renewed to 1st August, 1928)		
6,000	0 0	Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918, Section 43 (due 1st August, 1923; renewed to 1st August, 1928)		
10,000	0 0	Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918, Section 43 (due 1st February, 1924; renewed to 1st August, 1928)		
100,000	0 0	Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910 (due 1st May, 1923; renewed to 1st May, 1929)		
5,190	0 0	Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910 (due 30th June, 1923; renewed to 1st February, 1925)		
5,000	0 0	Irrigation and Water-supply Act, 1913 (due 1st October, 1923; renewed to 1st March, 1925)		
30,000	0 0	Irrigation and Water-supply Act, 1913 (due 1st October, 1923; renewed to 1st October, 1929)		
1,500	0 0	Land for Settlements Act, 1908 (due 1st January, 1924; renewed to 1st January, 1929)		
155,000	0 0	Land Laws Amendment Act, 1913 (due 1st April, 1923; renewed to 1st April, 1923)		
166,000	0 0	Land Laws Amendment Act, 1913 (due 30th March, 1924; renewed to 1st March, 1929)		
30,000	0 0	Land Laws Amendment Act, 1913 (due 31st March, 1924; renewed to 1st March, 1929)		
5,269,350	0 0			
13,526,131	17 8	Carried forward	10,022,516	15 8
			14,512,873	17 11

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1790.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—*continued.*ACCOUNT—*continued.*

1923-1924. NET.		EXPENDITURE.	1924-1925.			
£	s. d.		£	s. d.	£	s. d.
13,083,539	2 6	Brought forward	5,960,950	0 0	13,950,060	1 2
		Debentures redeemed by Renewal—<i>continued.</i>				
		New Zealand Loans Act, 1908—<i>continued.</i>				
		Government Railways Act, 1908, and Railways Improvement Authorization Act, 1904-1907 (due 1st February, 1925)	19,300	0 0		
		Government Railways Amendment Act, 1910 (due 1st January, 1925)	9,980	0 0		
		Government Railways Amendment Act, 1910 (due 1st February, 1925)	6,390	0 0		
		Hauraki Plains Amendment Act, 1913 and 1914 (due 1st February, 1925)	11,000	0 0		
		Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918, Section 43 (due 1st February, 1925)	50,000	0 0		
		Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910 (due 1st May, 1924)	2,000	0 0		
		Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910 (due 1st February, 1925)	12,590	0 0		
		Immigration and Public Works Loan Act, 1870 (due 1st February, 1925)	4,900	0 0		
		Irrigation and Water-supply Act, 1913 (due 1st October, 1924)	40,100	0 0		
		Kauri-gum Industry Amendment Act, 1914 (due 1st May, 1924)	3,000	0 0		
		Kauri-gum Industry Amendment Act, 1914 (due 1st November, 1924)	14,000	0 0		
		Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, Section 45 (due 1st May, 1924)	3,000	0 0		
		Land for Settlements Act, 1908 (due 1st February, 1925)	221,740	0 0		
		Land for Settlements Act, 1908 (due 1st March, 1925)	10,000	0 0		
		Land for Settlements Act, 1908 (due 15th March, 1925)	37,000	0 0		
		Land Laws Amendment Act, 1913 (due 1st April, 1924)	518,000	0 0		
		Land Laws Amendment Act, 1913 (due 1st January, 1925)	17,800	0 0		
		Land Laws Amendment Act, 1913 (due 1st February, 1925)	151,250	0 0		
		Land Laws Amendment Act, 1913 (due 31st March, 1925)	10,000	0 0		
		Land Laws Amendment Act, 1913, and Appropriation Act, 1918, Section 42 (due 1st April, 1924)	490,000	0 0		
		Lands Improvement and Native Land Acquisition Act, 1894 (due 1st February, 1925)	59,000	0 0		
		Local Bodies' Loans Act, 1908 (due 1st February, 1925)	30,000	0 0		
		Local Bodies' Loans Act, 1908 (due 1st March, 1925)	250,000	0 0		
		Local Bodies' Loans Act, 1908, and Government Loans to Local Bodies Act, 1886 (due 1st September, 1924)	250,300	0 0		
		Maori Land Settlement Act, 1905 (due 1st February, 1925)	800	0 0		
		Mining Amendment Act, 1913 (due 1st May, 1924)	7,000	0 0		
		Native Land Amendment Act, 1913 (due 1st April, 1924)	398,500	0 0		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st April, 1924)	22,500	0 0		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st May, 1924)	45,300	0 0		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st August, 1924)	21,571	11 6		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st February, 1925)	106,700	0 0		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch), (due 1st March, 1925)	6,000	0 0		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Settlers Branch), (due 1st August, 1924)	4,108	17 5		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch), (due 1st August, 1924)	77,041	6 9		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Native Land Settlement Branch), (due 1st April, 1924)	50,000	0 0		
		Railways Improvement Authorization Act, 1914 (due 1st February, 1925)	85,000	0 0		
		Rangitaiki Land Drainage Amendment Acts, 1913 and 1914 (due 1st September, 1924)	12,000	0 0		
		Rangitaiki Land Drainage Amendment Acts, 1913 and 1914, and Appropriation Act, 1919, Section 19 (due 1st March, 1925)	60,000	0 0		
		Rangitaiki Land Drainage Amendment Act, 1913, and Appropriation Act, 1918, Section 44 (due 1st March, 1925)	28,000	0 0		
		State Advances Act, 1913 (Advances to Settlers Branch), (due 1st June, 1924)	573,200	0 0		
		State Advances Act, 1913 (Advances to Workers Branch), (due 1st June, 1924)	50,000	0 0		
		State Advances Act, 1913 (Local Authorities Branch), (due 1st June, 1924)	200,000	0 0		
		Swamp Drainage Act, 1915 (due 1st May, 1924)	15,000	0 0		
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46 (due 1st May, 1924)	17,000	0 0		
		Westport Harbour Act, 1920, and Appropriation Act, 1919, Section 32 (due 1st February, 1925)	30,495	0 0		
		Waihou and Ohinemuri Rivers Improvement Act, 1910 (due 1st August, 1924)	30,000	0 0		
13,083,539	2 6	Carried forward	10,022,516	15 8	13,950,060	1 2

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
LOANS REDEMPTION

1923-1924.		RECEIPTS.	1924-1925.	
£	s.		£	s.
13,526	131 17 8	Brought forward	10,022,516	15 8
5,269,350	0 0	Debentures issued in Renewal of Debenture Loans matured— <i>continued.</i>		
		New Zealand Loans Act, 1908— <i>continued.</i>		
50,000	0 0	Local Bodies' Loans Act, 1908 (due 1st June, 1923; renewed to 1st March, 1928)	..	
155,000	0 0	Native Land Amendment Act, 1913 (due 1st April, 1923; renewed to 1st April, 1929)	..	
		New Zealand State-guaranteed Advances Act, 1909 (Local Authorities Branch), (due 1st April, 1923; renewed to 1st April, 1928)—		
10,000	0 0	Appropriated for Hauraki Plains Settlement .. .. .	..
33,000	0 0	Appropriated for Opening up Crown Lands for Settlement .. .. .	..
5,000	0 0	Appropriated for Rangitaiki Land Drainage .. .. .	..
80,000	0 0	New Zealand State-guaranteed Advances Act, 1909 (Native Land Settlement Branch), (due 1st April, 1923; renewed to 1st April, 1928)	..	
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch)—		
33,000	0 0	Due 1st April, 1923; renewed to 1st February, 1925 .. .. .	..
99,000	0 0	Due 1st October, 1923; renewed to 1st April, 1929 .. .. .	..
8,600	0 0	Due 1st November, 1923; renewed to 1st April, 1929 .. .. .	..
147,215	0 0	Due 1st January, 1924; renewed to 1st January, 1929 .. .. .	..
72,700	0 0	Due 1st February, 1924; renewed to 1st January, 1929 .. .. .	..
100	0 0	Due 1st February, 1924; renewed to 1st February, 1929 .. .. .	..
205,000	0 0	New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch), (due 1st January, 1924; renewed to 1st February, 1929)	..	
47,000	0 0	Railways Improvement Authorization Act, 1914 (due 1st February, 1924; renewed to 1st February, 1929)	..	
37,000	0 0	Rangitaiki Land Drainage Amendment Act, 1913, and Amendments (due 1st March, 1924; renewed to 1st March, 1929)	..	
30,000	0 0	Scenery Preservation Act, 1908 (due 1st May, 1923; renewed to 1st May, 1929)	..	
15,000	0 0	Swamp Drainage Act, 1915 (due 1st May, 1923; renewed to 1st May, 1929)	..	
100,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910 (due 1st August, 1923; renewed to 1st August, 1928)	..	
6,396,965	0 0			10,022,516 15 8
		Inscribed Stock issued in renewal of Debenture Loans matured,—		
		New Zealand Loans Act, 1908—		
		New Zealand Inscribed Stock Act, 1917—		
1,000	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st January, 1921; renewed to 30th June, 1923)	..	..
		Proceeds sale of H.M.S. New Zealand set aside for reduction of Funded Debt—		
		Naval Defence Act, 1909.. .. .	..	20,000 0 0
		Amount received from the State Advances Office to cover charges and expenses of renewals—		
		Government Advances to Settlers Act, 1908 .. .. .	..	4 15 0
		Amount unclaimed on New Zealand Government Bonds matured, transferred from Consolidated Fund, Ordinary Revenue Account, to redeem debentures under—		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch)	..	200 0 0
		Portion of amount advanced to the High Commissioner for redemption of debentures at maturity, now utilized for redemptions—		
		Westport Harbour Act, 1920, Westport Harbour Board Act, 1884 .. .. .	..	146,900 0 0
19,924,096	17 8	Carried forward		24,702,495 8 7

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT—continued.

1923-1924. NET.		EXPENDITURE.	1924-1925.			
£	s. d.		£	s. d.	£	s. d.
13,083,539	2 6	Brought forward	10,022,516	15 8	13,950,060	1 2
		Debentures redeemed by Renewal—continued.				
		New Zealand Loans Act, 1908—continued.				
61,600	0 0	Aid to Public Works and Land Settlement Act, 1901 (due 1st December, 1923)	..			
170,700	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st February, 1924)	..			
77,100	0 0	Aid to Public Works and Land Settlement Act, 1906 (due 1st January, 1924)	..			
215,000	0 0	Aid to Water-power Works Act, 1910 (due 1st May, 1923)	..			
20,000	0 0	Appropriation Act, 1917, Section 22 (Cold-storage Advances)	..			
75,000	0 0	Appropriation Act, 1918, Section 33 (Waimarino Bush-fire Relief), (due 1st March, 1924)	..			
194,200	0 0	Consolidated Stock Act, 1884 (due 1st February, 1924)	..			
190,000	0 0	Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917, Section 82 (due 1st March, 1924)	..			
11,900	0 0	Finance Act, 1916, Section 50 (State Forests), (due 1st August, 1923)	..			
375,000	0 0	Finance Act, 1917, Section 77 (Public Works), (due 1st February, 1924)	..			
1,500,000	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 1st June, 1923)	..			
710,000	0 0	Finance Act, 1918 (No. 2), Section 29 (Public Works), (due 1st February, 1924)	..			
9,500	0 0	Finance Act, 1918 (No. 2), Section 30 (Cold-storage Advances), (due 1st March, 1924)	..			
1,000,000	0 0	Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement), (due 1st March, 1924)	..			
30,000	0 0	Finance Act, 1918 (No. 2), Section 32 (State Forests), (due 1st February, 1924)	..			
17,000	0 0	Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (due 1st April, 1923)	..			
5,200	0 0	General Purposes Loan Act, 1873 (due 15th October, 1923)	..			
12,900	0 0	Government Advances to Settlers Act, 1908 (due 1st January, 1924)	..			
52,560	0 0	Government Railways Amendment Act, 1910 (due 1st January, 1924)	..			
14,000	0 0	Hauraki Plains Amendment Act, 1913 (due 1st February, 1924)	..			
19,000	0 0	Hauraki Plains Amendment Acts, 1913 and 1914 (due 1st August, 1923)	..			
6,000	0 0	Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918, Section 43 (due 1st August, 1923)	..			
10,000	0 0	Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918, Section 43 (due 1st February, 1924)	..			
100,000	0 0	Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910 (due 1st May, 1923)	..			
5,190	0 0	Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910 (due 30th June, 1923)	..			
35,000	0 0	Irrigation and Water-supply Act, 1913 (due 1st October, 1923)	..			
1,500	0 0	Land for Settlements Act, 1908 (due 1st January, 1924)	..			
155,000	0 0	Land Laws Amendment Act, 1913 (due 1st April, 1923)	..			
166,000	0 0	Land Laws Amendment Act, 1913 (due 30th March, 1924)	..			
30,000	0 0	Land Laws Amendment Act, 1913 (due 31st March, 1924)	..			
50,000	0 0	Local Bodies' Loans Act, 1908 (due 1st June, 1923)	..			
155,000	0 0	Native Land Amendment Act, 1913 (due 1st April, 1923)	..			
		New Zealand State-guaranteed Advances Act, 1909 (Local Authorities Branch), (due 1st April, 1923)—	..			
10,000	0 0	Appropriated for Hauraki Plains Settlement	..			
33,000	0 0	Appropriated for Opening up Crown Lands for Settlement	..			
5,000	0 0	Appropriated for Rangitaiki Land Drainage	..			
80,000	0 0	New Zealand State-guaranteed Advances Act, 1909 (Native Land Settlement Branch), (due 1st April, 1923)	..			
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlement Branch)—	..			
33,000	0 0	Due 1st April, 1923	..			
99,000	0 0	Due 1st October, 1923	..			
8,600	0 0	Due 1st November, 1923	..			
147,215	0 0	Due 1st January, 1924	..			
72,800	0 0	Due 1st February, 1924	..			
205,000	0 0	New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Workers Branch), (due 1st January, 1924)	..			
47,000	0 0	Railways Improvement Authorization Act, 1914 (due 1st February, 1924)	..			
37,000	0 0	Rangitaiki Land Drainage Amendment Act, 1913, and Amendments (due 1st March, 1924)	..			
30,000	0 0	Scenery Preservation Act, 1908 (due 1st May, 1923)	..			
15,000	0 0	Swamp Drainage Act, 1915 (due 1st May, 1923)	..			
100,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910 (due 1st August, 1923)	..			
6,396,965	0 0				10,022,516	15 8
		Debentures redeemed by Renewal in Inscribed Stock,—				
		New Zealand Loans Act, 1908—				
1,000	0 0	Aid to Public Works and Land Settlement Act, 1903 (due 1st January, 1921)	..			
19,481,504	2 6	Carried forward			23,972,576	16 10

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT—continued.

1923-1924. Net.		EXPENDITURE.				1924-1925.			
£	s. d.					£	s. d.	£	s. d.
19,481,504	2 6	Brought forward	..	..	..	..	..	23,972,576	16 10
		Finance Act, 1922, Section 8,—							
		Repayment of Funded Debt to the Imperial Government—							
21,998	17 2	Public Revenues Amendment Act, 1914, Section 8 (War Expenses)	..	..	..	23,106	16 0		
86,254	0 5	Public Revenues Amendment Act, 1915, Section 5 (War Expenses)	..	..	..	90,598	1 9		
50,403	13 2	Finance Act, 1916, Section 35 (War Expenses)	..	..	..	52,942	3 5		
51,394	18 8	War Purposes Loan Act, 1917	..	..	..	53,983	7 5		
70,229	2 0	Finance Act, 1918, Section 10 (War Expenses)	..	..	..	73,766	1 11		
10,248	9 2	Naval Defence Act, 1909	..	..	..	210,764	12 1		
2,032	10 0	Aid to Public Works and Land Settlement Act, 1910	..	..	..	2,134	17 3		
401	19 9	Land for Settlements Act, 1908	..	..	..	422	4 7		
292,963	10 4							507,718	4 5
		Amount advanced to the High Commissioner for redemption of debentures at maturity—							
..		Westport Harbour Act, 1920, and Westport Harbour Board Act, 1884..	..	..	..	..	..	150,000	0 0
		New Zealand Loans Act, 1908,—							
		Charges and expenses of renewals—							
..		Government Advances to Settlers Act, 1908	..	..	..	4	15 0		
..		Charges and Expenses of Redemptions	..	..	..	..	..
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—							
21,574	3 11	Land for Settlements Branch	..	..	..	1,053	1 3		
4,109	7 5	Advances to Settlers Branch	..	..	..	200	11 7		
77,050	14 0	Advances to Workers Branch	..	..	..	3,760	18 3		
16	19 2	Stamp Duty on transfer of New Zealand Consolidated Stock, 1935/1945—				12	3 7		
288	0 4	Aid to Public Works and Land Settlement Act, 1902	..	..	..	206	17 5		
103,039	4 10	War Purposes Loan Act, 1917	..	..	..	..	..	5,238	7 1
		Balance at end of Year,—							
21,590	0 0	Cash in the Public Account	..	..	..	16,962	0 3		
25,000	0 0	Investment Account	..	..	..	50,000	0 0		
46,590	0 0							66,962	0 3
£19,924,096	17 8	Totals	..	..	..	..	..	£24,702,495	8 7

REVENUE FUND.

£	s. d.					£	s. d.	£	s. d.
1,099	12 6	Vote—Maintenance of Main Highways	..	..	..	..	..	119,957	17 5
		Expenditure under Section 24 (2) of the Motor-vehicles Act, 1924,—							
		Expenses of administration	..	..	..	..	..	7,500	0 0
		Balance at end of Year,—							
12,681	7 3	Cash in the Public Account	..	..	..	51,547	7 5		
237,000	0 0	Investment Account	..	..	..	527,000	0 0		
		Imprests outstanding—							
		In London	..	..	..	2,826	0 0		
249,681	7 3							581,373	7 5
£250,780	19 9	Totals	..	..	..	..	..	£708,831	4 10

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purpose of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS
MAIN HIGHWAYS ACCOUNT

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
..	..	Credits-in-Aid,— Vote—Construction of Main Highways .. .. .	..	4,822 12 4
..	..	Finance Act, 1923, Section 15, Subsection 2,— Amount transferred from Public Works Fund—General Purposes Account ..	..	226,000 0 0
..	..	Totals .. .. .	..	£230,822 12 4

MINING ADVANCES

£	s. d.		£	s. d.
2,618	7 11	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	11,855 8 11
..	..	Credits in reduction of Expenditure under Subsection 6 (e) of Section 4 of the Mining Amendment Act, 1913 .. .. .	..	2 4 11
11,027	2 6	Mining Amendment Act, 1913, Section 4, Subsection 5,— Repayment of Advances .. .. .	..	6,211 14 7
1,796	12 11	Interest on Advances .. .. .	..	106 2 2
£15,442	3 4	Totals .. .. .	..	£18,175 10 7

NATIONAL ENDOWMENT

£	s. d.		£	s. d.
29,356	15 1	Balance at beginning of Year,— Cash in the Public Account	49,663	3 0
82,000	0 0	Investment Account	75,000	0 0
111,356	15 1		..	124,663 3 0
131,342	7 2	Rents, &c., from National Endowment Lands .. .. .	..	116,977 17 9
8	1 3	Receipts under Section 16 of the Land Laws Amendment Act, 1912 .. .. .	..	..
10	0 0	Land Act, 1908, Section 267,— Sales of Land .. .. .	..	35 5 0
..	..	Section 302 (9) of the Land Act, 1924,— Interest on Sales of Land .. .. .	..	1 2 8
1,813	0 0	Interest on Securities held by Investment Account .. .. .	..	2,242 4 11
..	..	Interest on Securities held by National Endowment Trust Account Investment Account .. .. .	..	244 19 10
..	..	Amount transferred from State Forests Account in terms of Section 39 (2) of the Forests Act, 1921-22 .. .. .	..	12,611 11 7
£244,530	3 6	Totals .. .. .	..	£256,776 4 9

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

CONSTRUCTION FUND.

1923-1924. NET.		EXPENDITURE.	1924-1925.	
£	s. d.		£	s. d.
..	..	Vote—Construction of Main Highways .. .. .	..	..
..	..	Balance at end of Quarter,— Cash in the Public Account .. .. .	..	..
..	..	Totals .. .. .	..	..
				£230,822 12 4

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
16	2 3	Expenditure under Subsection (6) (e) of Section 4 of the Mining Amendment Act, 1913 .. .. .	..	..	..	..
1,050	0 0	Advances under Subsection (6) (b) of Section 4 of the Mining Amendment Act, 1913 .. .. .	..	..	5,000	0 0
2,419	2 6	Recouplements under the Finance Act, 1919, Section 4,—				
101	9 8	Interest	1,219	10 0		
		Sinking Fund	99	5 0		
2,520	12 2				1,318	15 0
11,855	8 11	Balance at end of Year,— Cash in the Public Account .. .. .	..	..	11,856	15 7
£15,442	3 4	Totals .. .. .	..	..	£18,175	10 7

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
8,741	19 9	Expenditure under Section 17 of the Land Laws Amendment Act, 1912,— Expenses of administration .. .. .	..	..	3,202	2 9
..	..	Expenditure under Section 295 (2) of the Land Act, 1924,— Expenses of administration .. .. .	..	..	2,995	10 10
11,112	10 0	New Zealand Universities Amendment Act, 1914, Section 32,— Payment to Universities of portion of National Endowment residue .. .. .	..	..	12,892	6 4
66,675	0 6	Land Act, 1908, Section 264, and Land Laws Amendment Act, 1917, Section 7,— Transfer to Vote—Education of portion of National Endowment residue .. .. .	..	..	74,353	17 9
33,337	10 3	Land Act, 1908, Section 265,— Portion of National Endowment residue applied for payment of Old-age Pensions .. .. .	..	..	37,176	18 11
49,663	3 0	Balance at end of Year,—				
75,000	0 0	Cash in the Public Account	45,555	8 2		
		Investment Account	81,100	0 0		
124,663	3 0				126,655	8 2
£244,531	3 6	Totals .. .. .	..	..	£256,776	4 9

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS
NATIONAL ENDOWMENT

1923-1924.	RECEIPTS.	1924-1925.	
£ s. d.		£ s. d.	£ s. d.
1,399 15 6	Balance at beginning of Year— Cash in the Public Account	3,006 16 9	10,006 16 9
..	Investment Account	7,000 0 0	
8,607 1 3	Sales of Land under Section 11, Subsection (9), of the Land Laws Amendment Act, 1920 .. .. .	..	6,076 15 9
..	Interest on Sales .. .. .	..	553 2 8
£10,006 16 9	Totals .. .. .	..	£16,636 15 2

NATIVE LAND

£ s. d.		£ s. d.	£ s. d.
9,720 3 1	Balance at beginning of Year,— Cash in the Public Account	29,118 12 1	29,150 4 5
489 8 6	Imprests outstanding— In the Dominion	31 12 4	
20,000 0 0	Investment Account .. .. .	..	112 13 11
30,209 11 7	Credits-in-Aid,— Vote—Native Land Purchase Expenses .. .. .	..	657 5 5
..	Credits in reduction of Expenditure under the Act,— Lands Department	476 10 0	14,692 13 6
..	Native Department	180 15 5	
14,807 14 7	Amount received in respect of Survey Liens .. .. .	..	47,136 12 7
45,740 13 3	Rents, &c. .. .. .	..	51,797 3 2
26,435 0 3	Land-sales .. .. .	..	6,441 13 10
..	Interest on Sales of Land .. .. .	..	..
247 8 11	Interest on Securities held by Investment Account .. .. .	..	..
1,381 9 2	Repayments by Maori Land Boards of Advances under Section 274 of the Native Land Act, 1909,— Principal	310 19 4	974 14 5
868 6 3	Interest	663 15 1	
2,249 15 5	Section 274, Native Land Act, 1909, and Native Land Amendment and Native Land Claims Adjustment Act, 1923, Section 16— Subsection (1) .. .. .	..	1,389 16 7
4,500 0 0	Subsection (2) .. .. .	..
1,000 0 0	Subsection (3) .. .. .	..
622 6 11	Subsection 9 (b)	687 4 4	
..	Subsection 5,— Interest	289 15 0	
..	Principal	412 17 3	
6,022 6 11	New Zealand Loans Act, 1908,— Native Land Amendment Act, 1913— New Zealand Consolidated Stock, 1935/1945— 5-per-cent. Inscribed Stock issued in respect of Amount required to cover Stamp Duty on Transfers	116 19 8	260,116 19 8
144 0 2	New Zealand Consolidated Stock, 1944— Stock issued in respect of £200,000 authorized (4½-per-cent. Stock Loan)	200,000 0 0	
220,000 0 0	Debentures issued	60,000 0 0	
100,000 0 0	New Zealand Inscribed Stock Act, 1917— Native Land Amendment Act, 1913— 5½-per-cent. Inscribed Stock issued .. .. .	..
320,144 0 2	Urewera Land Act, 1921-22, Section 10,— Debentures issued.. .. .	..
..	Adjustment of entry incorrectly shown in 1912-1913 Accounts,— Repayments by Maori Land Boards of Advances under Section 274 of the Native Land Act, 1909— Principal .. .. .	..	1,500 0 0
£145,856 11 1	Totals .. .. .	..	£443,293 5 10

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

TRUST ACCOUNT.

1923-1924. Net.	EXPENDITURE.	1924-1925.
£ s. d. 3,006 16 9	Balance at end of Year,—	£ s. d. 986 15 2
7,000 0 0	Cash in the Public Account	15,700 0 0
10,006 16 9	Investment Account	16,686 15 2
£10,006 16 9	Totals	£16,686 15 2

SETTLEMENT ACCOUNT.

£ s. d. 5,727 6 0	Annual Appropriation,— Vote—Native Land Purchase Expenses	£ s. d.	£ s. d. 2,784 16 10
37,365 19 8	Expenditure under the Act,—	26,070 19 7	
207,974 19 6	Lands Department	58,421 19 11	84,492 19 6
245,340 19 2	Native Department		
..	Urewera Lands Act, 1921-22, Section 10,—	29,323 8 4	
..	Payment in Debentures	2,932 6 10	32,255 15 2
..	Interest on Debentures		
133,640 16 8	Recoupments under the Finance Act, 1919, Section 4,—	147,775 4 1	
5,989 13 1	Interest	5,986 3 10	153,761 7 11
139,630 9 9	Sinking Fund		
157 9 9	Recoupment of Management Charges of Consolidated Stock .. .. .	..	6 6 5
2,941 10 7	Section 19 (1) of Land Laws Amendment Act, 1922,—	..	2,737 8 3
..	Expenses of administration recouped to the Consolidated Fund .. .. .	..	1,981 1 5
..	Land Act, 1924, Section 21,—	..	..
..	Expenses of administration recouped to the Consolidated Fund .. .. .	..	..
21,100 0 0	Finance Act, 1923, Section 7, Subsection (3)—	..	..
1,500 0 0	Recoupment to Consolidated Fund (Ordinary Revenue Account) of Amount applied in 1922-23 to redeem Debentures at maturity—	..	..
22,600 0 0	Native Land Amendment Act, 1913 .. .. .	..	..
..	Maori Land Settlement Act, 1905.. .. .	..	..
163 11 3	Charges and Expenses of raising Loans,—	150 0 0	
1 0 0	New Zealand Loans Act, 1908—	5,507 16 10	
144 0 2	Native Land Amendment Act, 1913 (redemptions) .. .. .	..
308 11 5	Native Land Amendment Act, 1913	103 8 8	5,761 5 6
..	Maori Land Settlement Act, 1905 (redemptions) .. .. .	..
..	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/1945—	..	
..	Native Land Amendment Act, 1913 .. .. .	..	1,500 0 0
29,118 12 1	Adjustment of entry incorrectly shown in 1912-1913 Accounts,—	..	
31 12 4	Amount shown as received from New Zealand State-guaranteed Advances Office in terms of Section 44, New Zealand State-guaranteed Advances Act, 1909, should have been shown as per contra .. .. .	..
29,150 4 5	Balance at end of Year,—	67,982 15 6	
£445,856 11 1	Cash in the Public Account	29 9 4	
..	Imprests outstanding—	90,000 0 0	158,012 4 10
..	In the Dominion .. .. .	..
..	Investment Account .. .. .	..
..	Totals .. .. .	..	£443,293 5 10

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS**
RAILWAYS IMPROVEMENT

1923-1924.		RECEIPTS.						1924-1925.				
£	s. d.	Balance at beginning of Year,—						£	s. d.	£		s. d.
44,529	12 5	Cash in the Public Account						9,008	9 1			
		Imprests outstanding—										
		In London						1,472	0 0			
806,000	0 0	Investment Account						821,000	0 0	881,475		9 1
850,529	12 5											
		Credits in reduction of Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914								1,000		2 11
		Credits in reduction of Expenditure under Section 7 of the Finance Act, 1924,—								206		12 0
		Hutt Valley Railway										
£850,529	12 5	Totals								£882,682		4 0

RANGITAIKI LAND

£	s. d.	Balance at beginning of Year,—						£	s. d.	£		s. d.
4,891	10 7	Cash in the Public Account								1,148		7 2
		Credits in reduction of Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910								1,568		17 9
		Receipts under the Rangitaiki Land Drainage Act, 1910,—										
		Thirds						10	6 8			
125	14 6	Miscellaneous						177	2 8	187		9 4
3,438	4 3	Rangitaiki Land Drainage Act, 1910, Sections 6 and 7,—								1,203		9 1
		Rate Account										
		Appropriation Act, 1924, Section 14,—										
		Transfer from Consolidated Fund (Ordinary Revenue Account) in respect of rates—						8,403	2 2			
		Remission of rates paid for the three years ended 31st March, 1924						50,229	10 1	58,632		12 3
		Remission of rates owing for the three years ended 31st March, 1924										
		New Zealand Loans Act, 1908,—										
		Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22, Section 28—										
29,100	0 0	Debentures issued										
		Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923, Section 5—										
22,900	0 0	Debentures issued						27,100	0 0			
		Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1924, Section 5,—										
		Debentures issued						10,000	0 0	37,100		0 0
52,000	0 0											
£60,455	9 4	Totals								£99,840		15 7

RESERVE FUND

£	s. d.	Balance at beginning of Year,—						£	s. d.	£		s. d.
2,000,000	0 0	Investment Account								2,000,000		0 0
2,000,000	0 0	Totals								£2,000,000		0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.
AUTHORIZATION ACT 1914 ACCOUNT.

1923-1924.		EXPENDITURE.						1924-1925.	
NET.									
£	s. d.							£	s. d.
19,054	3 4	Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914						..	213,586 15 2
..	..	Expenditure under Section 7 of the Finance Act, 1924,—							
..	..	Hutt Valley Railway						18,895	7 0
..	..	New Plymouth Railway Works						24	6 6
..	..	Paeroa Railway-station rearrangement						5,615	18 2
..	..	Pelichet Bay Railway Deviation						9,541	11 6
..	..	Railway electric lighting						7,417	0 1
									41,494 3 3
9,003	9 1	Balance at end of Year,—							
..	..	Cash in the Public Account						23,224	3 2
..	..	Imprests outstanding—							
..	..	In the Dominion						2,285	6 0
1,472	0 0	In London						12,291	16 5
821,000	0 0	Investment Account						539,800	0 0
									577,601 5 7
831,475	9 1								
£850,529	12 5	Totals .. .. .						..	£832,682 4 0

DRAINAGE ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
40,529	17 0	Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910 .. .. .						..	..	29,912	1 1
18,577	3 2	Recoupment of Interest under the Finance Act, 1919, Section 4 .. .. .						..	..	20,915	7 4
200	2 0	Compensation under Section 8 of the Rangitaiki Land Drainage Act, 1910 .. .. .						..	..	..	..
1,148	7 2	Balance at end of Year,—									
..	..	Cash in the Public Account						42,013	7 2		
..	..	Investment Account						7,000	0 0		
										49,013	7 2
£60,455	9 4	Totals .. .. .						..	..	£99,840	15 7

ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
2,000,000	0 0	Balance at end of Year,—								2,000,000	0 0
..	..	Investment Account .. .. .						..	..	..	..
£2,000,000	0 0	Totals .. .. .						..	..	£2,000,000	0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.
For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS
SAMOAN LOAN

1923-1924.			RECEIPTS.	1924-1925.		
£	s.	d.		£	s.	d.
8,000	0	0	New Zealand Loans Act, 1908,— Finance Act, 1921-22, Section 26 (Samoa Loans)— Debentures issued			
£8,000	0	0	Totals			

STATE ADVANCES

£	s.	d.		£	s.	d.	£	s.	d.
			New Zealand Loans Act, 1908,— State Advances Act, 1913— Advances to Settlers Branch— Inscribed Stock issued	1,125,000	0	0			
1,300,000	0	0	Debentures issued	300,000	0	0			
1,300,000	0	0	Advances to Workers Branch— Debentures issued						
			State Advances Act, 1913— N.Z. Consolidated Stock, 1944— Stock issued in respect of £2,000,000 authorized (part of £5,000,000 4½-per-cent. Stock Loan)— Advances to Settlers Branch	1,000,000	0	0			
			Advances to Workers Branch	1,000,000	0	0			
			Interest on overdue instalments— Advances to Settlers Branch		3	18	0		
			Advances to Workers Branch		3	18	0		
			Stock issued in respect of £1,000,000 authorized— Advances to Settlers Branch	500,000	0	0			
			Advances to Workers Branch	500,000	0	0			
			Stock issued in respect of amount required to cover expenses of raising £2,000,000 authorized (part of £5,000,000 4½-per-cent. Stock Loan)— Advances to Settlers Branch	71,449	13	1			
			Advances to Workers Branch	71,449	13	1			
			Stock issued in respect of amount required to cover expenses of raising £1,000,000— Advances to Settlers Branch	27,578	5	5			
			Advances to Workers Branch	27,578	5	4			
			Stock issued in respect of amount required to cover Stamp Duty on Transfers— Advances to Settlers Branch	4,104	10	0			
			Advances to Workers Branch	4,104	10	0			
			New Zealand State-guaranteed Advances Acts, 1909 and 1910— New Zealand Consolidated Stock, 1944— Stock issued in respect of amount required to cover Stamp Duty on transfers of New Zealand Consolidated Stock, 1944— Advances to Settlers Branch	11	1	9			
			Advances to Workers Branch	207	18	7			
							4,631,491	13	3
			Amounts received from the State Advances Office to cover Charges and Expenses of raising loans,— New Zealand State-guaranteed Advances Acts, 1909 and 1910— Advances to Settlers Branch	0	0	7			
			Advances to Workers Branch	0	10	4			
			State Advances Act, 1913— Advances to Settlers Branch	10	7	6			
			Advances to Workers Branch	10	7	6			
								21	5
			Amounts received from the State Advances Office to cover Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944,— New Zealand State-guaranteed Advances Acts, 1909 and 1910— Advances to Settlers Branch	0	8	0			
			Advances to Workers Branch	7	11	8			
			State Advances Act, 1913— Advances to Settlers Branch	149	14	10			
			Advances to Workers Branch	149	14	10			
								307	9
2,600,000	0	0	Totals				£4,631,820	8	6

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

SUSPENSE ACCOUNT.

1923-1924. NET.		EXPENDITURE.	1924-1925.			
£	s. d.		£	s. d.	£	s. d.
8,000	0 0	Samoan Act, 1921, Section 33, and Finance Act, 1921-22, Section 26,— Amount advanced to Samoan Treasury .. .. .	..	..	..	..
£8,000	0 0	Totals .. .. .	..	..	..	..

LOAN ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
1,300,000	0 0	Amounts paid over to the State Advances Office on account of loans raised—				
1,300,000	0 0	Advances to Settlers Branch	2,727,500	0 0	4,080,000	0 0
		Advances to Workers Branch	1,352,500	0 0		
		New Zealand Loans Act, 1908,—				
		Charges and Expenses of raising loans—				
		New Zealand State-guaranteed Advances Acts, 1909 and 1910 (redemption)—				
		Advances to Settlers Branch	11	6 9		
		Advances to Workers Branch	212	11 5		
		State Advances Act, 1913—				
		Advances to Settlers Branch	99,226	18 1	198,677	14 3
		Advances to Workers Branch	99,226	18 0		
		Stamp Duty on Transfers of 4½-per-cent. New Zealand Consolidated Stock, 1944—				
		New Zealand State-guaranteed Advances Acts, 1909-10—				
		Advances to Settlers Branch	10	19 10		
		Advances to Workers Branch	206	3 2		
		State Advances Act, 1913—				
		Advances to Settlers Branch	4,069	10 9	8,356	4 6
		Advances to Workers Branch	4,069	10 9		
		Balance at end of Year,—				
		Cash in the Public Account	15,286	9 9	344,786	9 9
		Investment Account	329,500	0 0		
£2,600,000	0 0	Totals .. .. .	..	..	£4,631,820	8 6

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the
STATE FORESTS

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
10,532	6 4	Balance at beginning of Year,—	10,913	16 10
		Cash in the Public Account		
		Imprests outstanding—		
1,781	0 8	In the Dominion		
632	0 0	In London		
166,843	19 1	Investment Account	144,700	0 0
179,789	6 1			155,613 16 10
		Credits-in-Aid—		
		Vote—State Forest Service		1,959 16 10
		Credits in reduction		
		Unauthorized		4,206 5 0
1,996	10 0	Recoveries on account of Expenditure of previous Years		181 0 11
90,267	7 5	Rents, Royalties, &c., from Lands set apart		
		Receipts from Nurseries and Plantations*		10,996 14 7
		Receipts from Indigenous Forests*		110,654 16 10
		Forests Act, 1921-22, Section 39,—		
		Receipts from National Endowment Indigenous Forests*		22,539 14 7
		Miscellaneous Receipts*		3,342 12 3
		State Forests Amendment Act, 1919, and Forests Act, 1921-22, Section 3,—		
		Revenue from National Endowment Indigenous Forests received prior to 31st		
		March, 1924, and credited to Rents, Royalties, &c., now transferred to separate		
		heading		28,504 11 4
6,013	2 1	Interest on Securities held by Investment Account		6,726 12 0
		New Zealand Loans Act, 1908,—		
		New Zealand Consolidated Stock, 1935/1945—		
		Forests Act, 1921-22 —		
		5-per-cent. Inscribed Stock issued in respect of Amount required to cover		
		Stamp Duty on Transfers		93 11 9
115	4 1	Forests Act, 1921-22, Section 40, and Finance Act, 1924, Section 16—		
		Debentures issued		100,000 0 0
		Finance Act, 1924, Section 16 (4),—		
		Receipts from sale of timber on Selwyn Settlement		10,755 0 8
		Adjustment of Entries wrongly shown in 1922-23 Accounts,—		
		New Zealand Loans Act, 1908—		
		Forests Act, 1921-22—		
		Debentures issued		
10,000	0 0	New Zealand Consolidated Stock, 1935/1945—		
		Amount received in respect of £200,000 authorized (part of £5,000,000		
		5-per-cent. Stock Loan)		
200,000	0 0	Interest on overdue Instalments		
4	11 10	5-per-cent. Inscribed Stock issued in respect of Amount required to cover		
		Stamp Duty on Transfers (includes £1 9s. to cover Expenses of raising		
		Loan)		
357	13 1	Premiums		
9	15 0	5-per-cent. Inscribed Stock issued in respect of Amount required to cover		
		Expenses of raising £200,000		
3,830	4 6	Premium		
19	3 0			
214,221	7 5			
£492,402	17 1	Totals		£455,574 13 7

* These receipts were formerly shown as Rents, Royalties, &c., from Lands set apart.

SWAMP LAND

£	s. d.		£	s. d.
3,713	19 8	Balance at beginning of Year,—		5,859 17 8
		Cash in the Public Account		
		Credits in reduction of Expenditure under Section 4 of the Swamp Drainage Act,		
		1915, and Section 95 of the Reserves and Other Lands Disposal and Public Bodies		
		Empowering Act, 1916		746 2 5
		Swamp Land Drainage Act, 1915, Section 8,—		
		Thirds		1 0 0
135	11 2	Miscellaneous Receipts		208 7 8
30	11 5	Interest on Securities held by Investment Account		
		New Zealand Loans Act, 1908,—		
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46—		
		Debentures issued	40,000	0 0
63,000	0 0	New Zealand Consolidated Stock, 1944—		
		Stock issued in respect of £50,000 authorized (4½-per-cent. Stock Loan)	50,000	0 0
				90,000 0 0
£66,880	2 3	Totals		£96,815 7 9

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT.

1923-1924. Net.		EXPENDITURE.	1924-1925.	
£	s. d.		£	s. d.
96,044	1 9	Annual Appropriation,— Vote—State Forest Service .. .. .	..	116,257 12 5
23,171 11 2		Recoupments under the Finance Act, 1919, Section 4,—		
913 2 4		Interest	23,157 6 7	
		Sinking Fund	893 0 10	24,050 7 5
24,084 13 6				
63 10 2		Recoupment of Management Charges of Consolidated Stock .. .. .	..	2 11 7
2,260 3 4		Unauthorized Expenditure,— Services not provided for .. .. .	..	4,206 5 0
10,000 0 0		Adjustment of Entries wrongly shown in 1922-23 Accounts,— New Zealand Loans Act, 1908— Finance Act, 1916, Section 50, and Finance Act, 1920, Section 16 (State Forests)— Debentures issued .. .. .	..	..
200,000 0 0		New Zealand Consolidated Stock, 1935/1945— Amount received in respect of £200,000 authorized (part of £5,000,000 5-per-cent. Stock Loan) .. .. .	..	..
4 11 10		Interest on overdue Instalments .. .. .	..	..
3,830 4 6		5-per-cent. Inscribed Stock issued in respect of Amount required to cover Expenses of raising £200,000 .. .. .	..	..
19 3 0		Premium .. .. .	..	..
357 13 1		5-per-cent. Inscribed Stock issued in respect of Amount required to cover Stamp Duty on Transfers (includes £1 9s. to cover Expenses of raising Loan) .. .. .	..	..
9 15 0		Premium .. .. .	..	..
214,221 7 5			..	..
..		Receipts from National Endowment Indigenous Forests received prior to 31st March, 1924, and credited to Rents, Royalties, &c., now transferred to separate heading .. .. .	..	28,504 11 4
..		Forests Act, 1921-22, Section 39 (2),— Transfer to National Endowment Account .. .. .	..	12,611 11 7
..		Finance Act, 1924, Section 16 (2),— Transfer to Land for Settlements Account for purchase of part of Selwyn Settlement .. .. .	..	100,000 0 0
..		Reserves and other Lands Disposal and Public Bodies Empowering Act, 1924, Section 62 (transfer to Deposits Account for payment to the Native Owners) .. .. .	..	459 8 6
115 4 1		Charges and Expenses of raising Loans,— New Zealand Loans Act, 1908— Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/1945— Forests Act, 1921-22 .. .. .	..	82 14 11
10,913 16 10		Balance at end of Year,—		
144,700 0 0		Cash in the Public Account	4,399 10 10	
		Investment Account	165,000 0 0	169,399 10 10
155,613 16 10				
£492,402 17 1		Totals .. .. .	..	£455,574 13 7

DRAINAGE ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
45,326	2 8	Expenditure under Section 4 of the Swamp Drainage Act, 1915, and Section 95 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1916 .. .. .	..	..	45,203	6 6
272 13 4		Expenditure under Section 2 of the Swamp Drainage Amendment Act, 1922,—				
3,041 18 0		Administration Expenses	115 9 11			
80 5 2		Improvement of Crown Lands	1,058 4 0			
		Recoupment to Consolidated Fund .. .. .	..		
3,394 16 6						1,173 13 11
12,299 5 5		Recoupment of Interest under the Finance Act, 1919, Section 4 .. .. .	..			16,195 10 11
..		New Zealand Loans Act, 1908,— Charges and Expenses of raising loans— Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46 .. .. .	..	..		1,376 19 2
5,859 17 8		Balance at end of Year,—				
..		Cash in the Public Account	7,865 17 3			
		Investment Account	25,000 0 0			32,865 17 3
£66,880 2 3		Totals .. .. .	..			£96,815 7 9

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS**
WAR EXPENSES

1923-1924.		RECEIPTS.	1924-1925.	
£	s. d.		£	s. d.
9,719	4 10	Balance at beginning of Year,—	58,118	3 5
		Cash in the Public Account		
		Imprests outstanding—		
3,809	16 2	In the hands of Officers of the Government	0	10 0
19,781	4 3	In London	2	0 4
2,475,663	0 10	Investment Account	87,760	10 8
2,508,973	6 1			145,881 4 5
..		Credits-in-Aid—		
		Vote—War Expenses		112,537 1 7
4,043	1 5	Recoveries on account of Expenditure of previous Year		415 13 1
..		Contributions received towards expenses of the War,—		
		War Contributions Validation Act, 1914—		
		Transfer of various amounts originally credited to Deposit Accounts		1,025 7 9
£2,513,016	7 6	Totals		£259,859 6 10

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.
ACCOUNT.

1923-1924. NET.	EXPENDITURE.	1924-1925.	
£ s. d.		£ s. d.	£ s. d.
159,049 3 8	Annual Appropriation,— Vote—War Expenses .. .. .	..	248,158 13 10
2,081 18 4	Unauthorized Expenditure,— Services not provided for .. .. .	..	..
16,800 0 0	Amortization of Debt,— Transfers to Loans Redemption Account for redemption of Securities— War Purposes Loan Act, 1917, Section 5, Subsection (3)— Death-duty Stock matured .. .. .	..	..
[6,000 0 0]	Finance Act, 1918, Section 15, Subsection (3), (War Expenses)— Death-duty Stock matured .. .. .	..	..
93,140 0 0	Finance Act, 1918, Section 10— Debentures matured .. .. .	..	..
115,940 0 0			
1,238,780 0 0	Transfer to Loans Redemption Account for redemption and cancellation, in terms of Section 24 of the Finance Act, 1921-22, of Securities as under— New Zealand Loans Act, 1908— Finance Act, 1916, Section 35 (War Expenses), (nominal value, £1,239,100) .. .. .	..	..
298,301 12 6	War Purposes Loan Act, 1917 (nominal value, £299,700) .. .. .	..	..
..	Finance Act, 1918, No. 2, Part IV (War Expenses), (nominal value, £100)	96 15 0	..
..	War Purposes Loan Act, 1917 (nominal value, £3,500)	3,383 5 0	..
32,873 15 0	Finance Act, 1918 (No. 2), Part IV (War Expenses), (nominal value, £93,800) New Zealand Inscribed Stock Act, 1917— Finance Act, 1916, Section 35 (War Expenses), (nominal value, £50)	48 12 6	..
..	Finance Act, 1918, Section 10 (War Expenses), (nominal value, £700)	676 0 0	..
..	War Purposes Loan Act, 1917 (nominal value, £3,200)	3,091 5 0	..
55,880 0 0	Finance Act, 1916, Section 35 (War Expenses), (nominal value, £57,800) .. .. .	..	..
335,556 0 0	War Purposes Loan Act, 1917 (nominal value, £338,400) .. .. .	..	..
292 10 0	War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68 (nominal value, £300) .. .. .	..	..
126,334 5 0	Finance Act, 1918, Section 10 (War Expenses), (nominal value, £127,800) .. .. .	..	7,295 17 6
2,088,018 2 6			
884 8 7	Public Revenues Amendment Act, 1915 (No. 2), Section 6,— Remittances to Soldiers .. .. .	..	..
112 18 6	Remittances from Soldiers .. .. .	..	..
997 7 1			
44 1 0	New Zealand Loans Act, 1908,— Charges and Expenses of raising Loans— Finance Act, 1918 (No. 2), Part IV (War Expenses), (Redemptions)	40 8 0	..
4 12 6	Finance Act, 1916, Section 35 (War Expenses), (Redemptions) .. .. .	..	..
899 13 0	War Purposes Loan Act, 1917	809 12 0	..
100 5 0	War Purposes Loan Act, 1917 (Redemptions)	74 18 0	..
1,048 11 6	Finance Act, 1918, Section 10 (War Expenses), (Redemptions) .. .. .	..	924 18 0
58,118 3 5	Balance at end of Year,— Cash in the Public Account	962 0 8	..
0 10 0	Imprests outstanding— In the hands of Officers of the Government .. .. .	..	..
2 0 4	In London	822 13 8	..
87,760 10 8	Investment Account	6,695 3 2	..
145,881 4 5			8,479 17 6
£2,513,016 7 6	Totals .. .. .	..	£259,859 6 10

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS
WESTPORT HARBOUR

1923-1924.		RECEIPTS.						1924-1925.				
£	s.	d.							£	s.	d.	
..	..	..	Balance at beginning of Year,—	..	..	..	..	..	..	19,408	5	6
..	..	..	Cash in the Public Account..	..	..	..	..	..	..	..	..	..
..	..	..	Credits-in-Aid,—	..	..	..	..	..	..	55	0	0
..	..	..	Vote—Westport Harbour ..	..	..	..	..	..	..	..	..	..
14,827	4	7	Wharfage ..	..	..	..	..	..	..	20,445	2	2
5,585	16	3	Special Coal Rate ..	..	..	..	..	..	..	6,882	3	6
3,069	18	0	Port Charges ..	..	..	..	..	..	..	4,891	1	10
15,724	5	4	Endowments ..	..	..	..	..	..	..	14,911	11	9
134	10	0	Rents ..	..	..	..	..	..	..	106	3	0
..	..	..	Interest on Investments ..	..	..	..	..	..	..	362	4	0
3,091	5	9	Miscellaneous Receipts ..	..	..	..	..	..	..	1,967	11	5
17,000	0	0	Finance Act, 1921, Section 4,—	..	..	..	..	..	..	..	..	..
..	..	..	Transfer from Ordinary Revenue Account ..	..	..	..	..	..	..	..	..	..
£59,432	19	11	Totals ..	..	..	..	..	..	..	£69,029	3	2

NEW ZEALAND

£	s.	d.							£	s.	d.	
6	14	0	Balance at beginning of Year,—	..	..	..	..	..	6	14	0
475,985	0	0	Cash in Deposit Account ..	..	..	..	..	..	475,985	0	0
..	Investment Account	475,991	14	0
£475,991	14	0	Totals	£475,991	14	0

PUBLIC ACCOUNT CASH BALANCE

£	s.	d.							£	s.	d.	
..	Finance Act, 1920, Section 28,—	..	..	..	..	..	2,075,000	0	0	
..	Amounts placed on Fixed Deposit with various Banks now repaid to Public	..	..	..	..	..	644,014	11	8	
..	Account ..	..	..	..	..	..	299,580	12	6	
..	Imperial Government Treasury Bills matured (nominal value, £650,000)	..	..	..	..	..	750,000	0	0	
..	4-per-cent. New Zealand Consolidated Stock, 1929, sold to Ordinary Revenue	..	..	..	..	..	..	3,708,595	4	2
..	Account (nominal value, £250,000)	..	..	..	..	..	..	..	..	..
..	Debentures under State Advances Act, 1913 (Advances to Workers Branch), sold	..	..	..	..	..	..	£3,708,595	4	2
..	to Ordinary Revenue Account ..	..	..	..	..	..	..	..	..	..
..	Totals ..	..	..	..	..	..	..	£3,708,595	4	2

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

The Treasury, Wellington, 27th May, 1925.

for the Year ended 31st MARCH, 1925, compared with the Year ended 31st MARCH, 1924—continued.

ACCOUNT.

1923-1924. NET.		EXPENDITURE.						1924-1925.			
£	s. d.							£	s. d.	£	s. d.
16,830	10 11	Annual Appropriation,— Vote—Westport Harbour .. .. .						..	..	13,659	5 8
25	0 0	Unauthorized Expenditure,— Services not provided for .. .. .						..	..	..	..
18,863	12 3	Recoupments under the Finance Act, 1919, Section 4,—									
4,305	11 3	Interest .. .. .						..	..
		Sinking Fund						54	6 9		
23,169	3 6									54	6 9
19,408	5 6	Balance at end of Year,—									
..	..	Cash in the Public Account						19,315	10 9		
		Investment Account						36,000	0 0		
										55,315	10 9
£59,432	19 11	Totals .. .. .						..	..	£69,029	3 2

CONSOLS ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
6	14 0	Balance at end of Year,—						6	14 0		
475,985	0 0	Cash in Deposit Account						475,985	0 0	475,991	14 0
		Investment Account									
£475,991	14 0	Totals .. .. .						..	..	£475,991	14 0

INVESTMENT ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
..	..	Finance Act, 1920, Section 28,—									
..	..	Amounts placed on Fixed Deposit with various Banks during the Year ..						2,075,000	0 0		
..	..	Imperial Government Treasury Bills purchased during the Year (nominal value, £650,000)						644,014	11 8		
..	..	4-per-cent. New Zealand Consolidated Stock, 1940, purchased during the Year (nominal value, £250,000)						239,580	12 6		
..	..	State Advances Act, 1913 (Advances to Workers Branch)—									
..	..	Debentures purchased during the Year						750,000	0 0	3,708,595	4 2
..	..	Totals .. .. .						..	..	£3,708,595	4 2

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.

For the purposes of comparison a summary showing the net expenditure will be found on page 1709.

Examined and found correct.

G. F. C. CAMPBELL,
Controller and Auditor-General.

R. E. HAYES,
Secretary to the Treasury.

A. D. PARK,
Accountant to the Treasury.

SUMMARY of BALANCES on 31st MARCH, 1925.

PAGE.	—	CASH.		IMPRESTS.		INVESTMENTS.		TOTAL.		
		£	s. d.	£	s. d.	£	s. d.	£	s. d.	
	CONSOLIDATED FUND:—									
2	Ordinary Revenue Account ..	1,113,219	4 4	304,651	0 11	2,732,935	11 3	4,150,805	16 6	
6	State Coal-mines Account ..	11,214	11 5	860	0 0	10,000	0 0	22,074	11 5	
6	State Coal-mines Sinking Fund Account ..	188	12 2	..	..	41,480	0 0	41,668	12 2
8	Nauru and Ocean Islands Account ..	1,716	10 6	..	..	40,000	0 0	41,716	10 6
8	Nauru and Ocean Islands Sinking Fund Account ..	288	19 8	..	..	13,250	0 0	13,538	19 8
8	Accounts of Local Bodies ..	10,561	15 9	..	..	..	..	10,561	15 9
10	Deposit Accounts ..	2,361	10 11	14,595	14 0	400,200	0 0	417,157	4 11	
		1,139,551	4 9	320,106	14 11	3,237,865	11 3	4,697,523	10 11	
	PUBLIC WORKS FUND:—									
12	General Purposes Account ..	163,989	11 5	215,449	15 5	..	..	379,439	6 10
14	The Waihou and Ohinemuri Rivers Improvement Account ..	273	4 8	..	..	..	..	273	4 8
14	Electric Supply Account ..	30,479	13 10	45,968	2 0	152,800	0 0	229,247	15 10	
14	Electric Supply Sinking Fund Account ..	108	10 2	..	..	12,000	0 0	12,108	10 2
		194,851	0 1	261,417	17 5	164,800	0 0	621,068	17 6	
26	LAND FOR SETTLEMENTS ACCOUNT..	1,731	13 0	1,671	1 11	57,500	0 0	60,902	14 11	
28	LAND FOR SETTLEMENTS ACCOUNT (Discharged Soldiers Settlement Account) ..	6,571	0 4	1,060	11 2	..	..	7,631	11 6
28	LAND FOR SETTLEMENTS ACCOUNT (Opening up Crown Lands for Settlement Account) ..	4,182	12 9	..	..	..	..	4,182	12 9
		12,485	6 1	2,731	13 1	57,500	0 0	72,716	19 2	
16	ADVANCES TO OTHER GOVERNMENTS ACCOUNT ..	..	..	437	7 8	..	..	437	7 8
16	BANK OF NEW ZEALAND ACTS ACCOUNT ..	..	..	..	..	875,000	0 0	875,000	0 0
16	CHEVIOT ESTATE ACCOUNT ..	9,309	19 10	..	..	214,640	0 0	223,949	19 10
18	CONVERSION ACCOUNT ..	5,982	18 4	90	16 10	..	..	6,073	15 2
18	DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..	6,388	16 9	12,361	18 9	159,260	0 0	178,010	15 6	
20	DISCHARGED SOLDIERS SETTLEMENT LOANS ACT 1920 DEPRECIATION FUND ACCOUNT ..	1,484	14 9	..	..	270,250	0 0	271,734	14 9
20	EDUCATION LOANS ACCOUNT ..	3,173	16 10	1,181	2 6	122,100	0 0	126,454	19 4	
22	GENERAL PURPOSES RELIEF ACCOUNT ..	3,169	0 9	..	..	15,000	0 0	18,169	0 9
22	HAURAKI PLAINS SETTLEMENT ACCT. HUNTER SOLDIERS' ASSISTANCE TRUST ACCOUNT ..	5,906	15 1	..	..	..	..	5,906	15 1
24	KAURI-GUM INDUSTRY ACCOUNT ..	2,434	13 10	..	..	..	..	2,434	13 10
24	LAND ASSURANCE FUND ACCOUNT ..	6,699	5 4	..	..	80,000	0 0	86,699	5 4
30	LOANS REDEMPTION ACCOUNT ..	16,962	0 3	..	..	50,000	0 0	66,962	0 3
52	MAIN HIGHWAYS ACCOUNT REVENUE FUND ..	51,547	7 5	2,826	0 0	527,000	0 0	581,373	7 5	
54	MAIN HIGHWAYS ACCOUNT: CONSTRUCTION FUND ..	545	15 3	..	..	..	..	545	15 3
54	MINING ADVANCES ACCOUNT ..	11,856	15 7	..	..	..	..	11,856	15 7
54	NATIONAL ENDOWMENT ACCOUNT ..	45,555	8 2	..	..	81,100	0 0	126,655	8 2
56	NATIONAL ENDOWMENT TRUST ACCT. ..	936	15 2	..	..	15,700	0 0	16,636	15 2
56	NATIVE LAND SETTLEMENT ACCOUNT ..	67,982	15 6	29	9 4	90,000	0 0	158,012	4 10	
58	RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT ..	23,224	3 2	14,577	2 5	539,800	0 0	577,601	5 7	
58	RANGITAIKI LAND DRAINAGE ACCT. RESERVE FUND ACCOUNT..	42,013	7 2	..	..	7,000	0 0	49,013	7 2
60	STATE ADVANCES LOAN ACCOUNT ..	15,286	9 9	..	..	2,000,000	0 0	2,000,000	0 0
62	STATE FORESTS ACCOUNT ..	4,399	10 10	..	..	329,500	0 0	344,786	9 9
62	SWAMP LAND DRAINAGE ACCOUNT..	7,865	17 3	..	..	165,000	0 0	169,399	10 10
64	WAR EXPENSES ACCOUNT ..	962	0 8	822	13 8	25,000	0 0	32,865	17 3	
66	WESTPORT HARBOUR ACCOUNT ..	19,315	10 9	..	..	6,695	3 2	8,479	17 6
66	NEW ZEALAND CONSOLS ACCOUNT..	6	14 0	..	..	36,000	0 0	55,315	10 9
		..	..	..	..	475,985	0 0	475,991	14 0
	Totals ..	£1,702,445	19 11	£616,582	16 7	£9,545,195	14 5	£11,864,324	10 11	

SUMMARY showing NET EXPENDITURE for the YEAR ended 31st MARCH, 1925, compared with that for the YEAR ended 31st MARCH, 1924.

PAGE.	—	GROSS EXPENDITURE.		CREDITS.		YEAR ENDED 31st MARCH, 1925. NET.		YEAR ENDED 31st MARCH, 1924. NET.	
		£	s. d.	£	s. d.	£	s. d.	£	s. d.
	CONSOLIDATED FUND :—								
2	Ordinary Revenue Account—								
	Under Permanent Appropriations ..	14,854,854	15 6	2,216,344	2 1	12,638,510	13 5	12,450,573	12 5
	Under Annual Appropriations ..	17,444,954	8 4	2,684,265	10 2	14,760,688	18 2	13,697,431	16 1
	Miscellaneous ..	4,355,353	14 5	..	..	4,355,353	14 5	4,817,341	0 0
6	State Coal-mines Account ..	282,339	0 0	2,163	6 3	280,225	13 9	293,644	18 0
8	Nauru and Ocean Islands Account ..	37,166	9 3	..	..	37,166	9 3	73,853	2 3
8	Accounts of Local Bodies ..	30,237	3 11	..	..	30,237	3 11	26,214	4 3
10	Deposits Account ..	3,854,576	4 9	..	..	3,854,576	4 9	1,136,996	2 7
	PUBLIC WORKS FUND :—								
12	General Purposes Account—								
	Under Annual Appropriations ..	4,780,348	6 11	648,908	16 6	4,131,439	10 5	3,749,159	13 0
	Miscellaneous ..	968,369	16 8	..	..	968,369	16 8	816,844	6 11
14	Waihou and Ohinemuri Rivers Improvement Account ..	72,473	7 4	14,046	1 11	58,427	5 5	75,633	15 9
14	Electric Supply Account ..	1,093,652	1 4	31,711	5 0	1,061,940	16 4	1,048,034	0 4
16	ADVANCES TO OTHER GOVERNMENTS ACCOUNT	337,569	16 8	..	..	337,569	16 8	187,749	7 10
16	CHEVIOT ESTATE ACCOUNT ..	10,193	0 0	..	..	10,193	0 0	10,884	14 0
18	CONVERSION ACCOUNT ..	..	..	..	..	..	..	44	9 2
18	DISCHARGED SOLDIERS SETTLEMENT ACCOUNT	1,715,905	9 5	41,471	12 5	1,674,433	17 0	1,699,168	17 9
20	EDUCATION LOANS ACCOUNT ..	476,827	12 3	14,615	11 10	462,212	0 5	295,680	12 6
22	GENERAL PURPOSES RELIEF ACCOUNT ..	17,654	2 1	..	..	17,654	2 1	10,153	16 11
22	HAURAKI PLAINS SETTLEMENT ACCOUNT ..	81,513	18 10	2,327	11 0	79,186	7 10	109,511	16 3
24	HOWARD ESTATE ACCOUNT ..	232	9 10	..	..	232	9 10	749	17 4
24	HUNTER SOLDIERS ASSISTANCE TRUST ACCOUNT ..	28	1 5	..	..	28	1 5	44	2 1
24	KAURI-GUM INDUSTRY ACCOUNT ..	20,152	7 11	27	12 0	20,124	15 11	18,097	13 6
24	LAND ASSURANCE FUND ACCOUNT ..	188	18 1	..	..	188	18 1	105	4 3
26	LAND FOR SETTLEMENTS ACCOUNT ..	791,206	6 6	45,555	2 2	745,651	4 4	505,841	18 8
28	LAND FOR SETTLEMENTS ACCOUNT: DISCHARGED SOLDIERS SETTLEMENT ACCOUNT	130,424	14 8	24,370	15 7	106,053	19 1	24,279	18 10
28	LAND FOR SETTLEMENTS ACCOUNT: OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT	32,464	12 3	25	6 11	32,439	5 4	58,351	8 6
28	LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT ..	90	14 1	..	..	90	14 1	186	2 4
52	MAIN HIGHWAYS ACCOUNT: REVENUE FUND	127,457	17 5	3,506	14 6	123,951	2 11	1,099	12 6
54	MAIN HIGHWAYS ACCOUNT: CONSTRUCTION FUND ..	230,276	17 1	4,822	12 4	225,454	4 9	..	..
54	MINING ADVANCES ACCOUNT ..	6,318	15 0	2	4 11	6,316	10 1	3,586	14 5
54	NATIONAL ENDOWMENT ACCOUNT ..	130,120	16 7	..	..	130,120	16 7	119,867	0 6
56	NATIVE LAND SETTLEMENT ACCOUNT ..	285,281	1 0	769	19 4	284,511	1 8	416,706	6 8
58	RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT ..	255,080	18 5	1,206	14 11	253,874	3 6	19,054	3 4
58	RANGITAIKI LAND DRAINAGE ACCOUNT ..	50,827	8 5	1,568	17 9	49,258	10 8	59,307	2 2
60	SAMOAN LOAN SUSPENSE ACCOUNT ..	..	..	..	..	..	..	8,000	0 0
60	SCENERY PRESERVATION ACCOUNT ..	..	..	..	..	..	..	3,219	19 8
60	STATE ADVANCES LOAN ACCOUNT ..	4,287,033	18 9	..	..	4,287,033	18 9	2,600,000	0 0
62	STATE FORESTS ACCOUNT ..	286,175	2 9	6,166	1 10	280,009	0 11	336,789	0 3
62	SWAMP LAND DRAINAGE ACCOUNT ..	63,949	10 6	746	2 5	63,203	8 1	61,020	4 7
64	WAR EXPENSES ACCOUNT ..	251,379	9 4	112,537	1 7	138,842	7 9	2,367,135	3 1
66	WESTPORT HARBOUR ACCOUNT ..	13,713	12 5	55	0 0	13,658	12 5	40,024	14 5
	Totals	57,376,443	0 1	5,857,214	3 5	51,519,228	16 8	47,142,386	13 1

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1925.

Price, 2s. 3d.]

