



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
THURSDAY, MAY 26, 1927.

Published by Authority.

WELLINGTON, TUESDAY, MAY 31, 1927.

ABSTRACT
OF THE
REVENUE AND EXPENDITURE
OF THE
PUBLIC ACCOUNT
OF
NEW ZEALAND
FOR THE
YEAR ENDED 31ST MARCH, 1927,
COMPARED WITH THE
YEAR ENDED 31ST MARCH, 1926.

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 prior to 1924–25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.						1926-1927.		
£	s. d.							£	s. d.	
		Balance at beginning of Year,—								
1,113,219	4 4	Cash in the Public Account	..	..	..	..	..	2,343,167	17 10
		Imprests outstanding—								
		In the Dominion	..	..	..	..	..	65,723	3 9
		In London	..	..	..	..	..	160,626	13 7
		Investment Account	..	..	..	..	..	1,858,574	5 3
								4,428,092	0 5	
4,150,805	16 6									
Ordinary Revenue,—										
						£	s. d.			
8,383,876	16 2	Customs	..	..	..	8,252,574	15 0		
3,359,867	12 4	Stamp and Death Duties	..	..	..	3,379,016	0 7		
3,077,734	17 7	Postal and Telegraph	..	..	..	3,226,558	2 3		
1,266,659	0 3	Land-tax	..	..	..	1,229,067	7 6		
3,368,516	4 1	Income-tax	..	..	..	3,422,215	15 5		
629,557	18 11	Beer Duty	..	..	..	621,812	14 5		
195,681	5 6	Registration and other Fees	..	..	..	199,143	19 8		
106,695	13 2	Marine	..	..	..	110,834	3 2		
605,060	11 9	Interest on Public Monies	..	..	..	601,220	0 5		
1,913,310	14 9	Interest on Railway Capital Liability	..	..	..	2,043,433	0 4		
897,756	8 11	Interest on the Public Debt Redemption Fund	..	..	..	863,941	15 5		
19,961	8 9	Local Bodies' Loans Act, 1908, Section 76	..	..	..	13,938	12 7		
23,570	13 4	Rents of Buildings	..	..	..	26,816	2 8		
56,733	13 3	Tourist and Health Resorts	..	..	..	63,101	14 11		
48,998	7 7	Miscellaneous	..	..	..	53,121	6 7		
								24,111,795	10 11	
23,953,981	16 4									
								202,186	8 10	
202,429	7 1	Territorial Revenue	..	..	..	..	..
24,156,411	3 5							24,313,981	19 9	
Departmental Receipts,—										
						£	s. d.			
228,674	13 10	Printing and Stationery Department	..	..	..	270,479	4 11		
172,022	12 9	Justice Department	..	..	..	190,601	5 6		
108,690	16 3	Stamp Duties Department	..	..	..	106,970	19 1		
9,321	8 1	Native Department	..	..	..	8,148	16 7		
								576,200	6 1	
518,709	10 11									
						£	s. d.			
48,406	7 7	Recoveries on account of Expenditure of previous Years	..	..	..	52,924	4 2		
2,235	7 10	Recoveries on account of Unauthorized Expenditure of Previous Years	..	..	..	..	..
								52,924	4 2	
50,641	15 5									
									24,943,106	10 0
28,876,568	6 3	Carried forward		29,371,193	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 prior to 1924-25.

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Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926.
ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
29,084	8 5	Permanent Appropriations,—	31,054	8 0
		Civil List.. .. .		
		Debt Services—		
10,184,281	4 11	Interest	10,594,654	10 6
		Amortization of Debt—		
7,000	0 0	Sinking Fund	7,000	0 0
872,733	16 0	Repayment of the Public Debt Act, 1925, Section 11	941,529	4 4
		Transfer to Loans Redemption Account for reduction of Funded Debt		
333,288	15 4	Repayment of Funded Debt	350,074	8 0
11,397,303	16 3		11,893,258	2 10
		Under special Acts of the Legislature—		
		Subsidies paid to Local Bodies—		
184,072	16 10	Appropriation Act, 1916, Section 9	183,580	16 5
28,117	1 6	Municipal Corporations Act, 1920, Section 72	28,437	17 8
		Hospitals and Charitable Institutions Act, 1926		
		Subsidies paid to Hospital Boards and Charitable Institutions	217,757	13 6
		Hospitals and Charitable Institutions Acts, 1909, 1910, and 1913—		
575,776	12 5	Subsidies paid to Hospital Boards and Charitable Institutions	392,740	9 1
10,000	0 0	Subsidy paid to Jubilee Institute for the Blind	4,933	0 5
		Appropriation Act, 1925, Section 15—		
		Cost of Maintenance of Overseas War-graves and Memorials Land Act, 1924, Sections 139 and 358—	36,655	6 9
		“Halves,” “Thirds,” and “Fourth” paid over to Local Bodies’ Deposit Accounts	12,232	6 6
13,456	19 6	Finance Act, 1925, Section 8—		
		Refund to Racing Clubs of Proportion of Totalizator Duty Finance Act, 1925, Section 48 (British and South Seas Exhibition)	31,174	0 5
10,000	0 0	Imprest Supply Act, 1925, Section 2 (British and South Seas Exhibition)		
30,000	0 0	Endowments—		
5,555	13 1	New Plymouth Harbour Board Endowment Act, 1874	4,153	11 3
		Government Railways Amendment Act, 1925, Section 4—		
1,945	10 8	Subsection 1 (b) (Interest on Liability to Working Railways Account)		
		Subsection 1 (d) (Losses on Isolated Sections and Branch Lines)		
344,829	18 7	Government Railways Act, 1926, Section 37 (1b) —	429,068	2 7
		Losses on Isolated Sections and Branch Lines	82,618	12 6
		Appropriation Act, 1926, Section 14 (Fruit Export Guarantee) Samoa Act, 1921, Section 364 (4) (Cost of Purchase of Samoan Treasury Notes)	15,000	0 0
		Native Trustee Act, 1920, Section 17—		
		Advance to Native Trustee’s Account	10,000	0 0
		Pensions Act, 1913—		
863,750	12 10	Old-age Pensions	611,386	3 1
285,658	2 6	Widows’ Pensions	200,548	2 11
23,087	3 8	Military Pensions	13,321	13 5
40,203	8 9	Miner’s Phthisis Act, 1915	27,746	6 7
		Pensions Amendment Act, 1924—		
8,040	0 8	Pensions for the Blind	6,851	1 3
		Pensions Act, 1926—		
		Old-age Pensions	329,962	5 9
		Widows’ Pensions	100,532	1 1
		Pensions for the Blind	3,452	8 5
		Miners’ Phthisis	14,201	0 10
		Military Pensions	6,124	0 9
1,179,556	17 11	War Pensions Act, 1915	1,122,740	12 6
		Superannuation Payments—		
		Finance Act, 1925, Section 27—		
		Increased Benefits for Widows and Children of Deceased Contributors	19,988	1 6
86,000	0 0	Public Service Classification and Superannuation Act, 1908, Section 49 and Amendments (Public Service)	86,000	0 0
43,000	0 0	Public Service Classification and Superannuation Amendment Act, 1908, Section 39 and Amendments (Teachers)	43,000	0 0
25,000	0 0	Public Service Classification and Superannuation Amendment Act, 1909, Section 19 and Amendments (Railways)		
		Discharged Soldiers Settlement Loans Act, 1920, Section 7 (transfer to Discharged Soldiers Settlement Loans Act, 1920, Depreciation Fund Account)	50,000	0 0
50,000	0 0	Finance Act, 1921-22, Section 13 (transfer to Advances to other Governments Account)	30,000	0 0
30,000	0 0	Miscellaneous special Acts	449,535	11 0
465,296	2 4			
4,303,347	1 3		4,563,691	6 2
15,729,735	5 11	Carried forward		
				16,488,003 17 0
				16,488,003 17 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 prior to 1924-25.
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STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the
ORDINARY REVENUE

1925-1926.		RECEIPTS.		1926-1927.	
£	s. d.			£	s. d.
28,876,568	6 3	Brought forward .. .. .	..	29,371,198	10 5
		Credits in reduction,—			
		Permanent Appropriations—			
		Debt Services—			
2,054,482	9 9	Interest	£ 2,143,860	s. d. 14 7	
..	..	Sinking Fund	3,000	0 0	
657	4 1	Transfer to Loans Redemption Account for reduction of Funded Debt .. .. .	..	..
..	..	Repayment of Funded Debt	465	16 8	
2,055,139	13 10			2,147,326	11 3
		Under special Acts of the Legislature—			
10,168	2 3	Finance Act, 1921-22, Section 13 (Transfers to Advances to other Governments Account)	£	s. d.	
10,000	0 0	Finance Act, 1925 (Section 48), British and South Seas Exhibition .. .. .	..	..
..	..	Native Trustee Act, 1920, Section 17—			
4	6 8	Advance to Native Trustee's Account repaid	10,000	0 0	
2,498	14 3	Pensions Act, 1913 (Widows Pensions) .. .. .	..	..
..	..	Miner's Phthisis Act, 1915	2,047	1 7	
4	18 4	Pensions Act, 1926 (Miner's Phthisis)	435	2 1	
60,851	6 10	War Pensions Act, 1915 .. .. .	..	..
..	..	Public Service Classification and Superannuation Act, 1908, Section 49, and Amendments (Public Service).. .. .	35,496	14 5	
..	..	Finance Act, 1925 (Section 27)—			
..	..	Increased Benefits for Widows and Children of Deceased Contributors	6,081	11 7	
..	..	Samoa Act, 1921, Section 364 (4), (Cost of purchase of Samoan Treasury Notes recovered from Samoan Treasury)	15,000	0 0	
4,140	12 2	Miscellaneous special Acts	6,672	0 5	
87,668	0 6			75,732	10 1
				2,223,059	1 4
		Credits-in-Aid,—			
3,235	8 0	Vote—Legislative Departments	7,343	16 11	
5,328	11 9	.. Treasury Department	4,368	0 10	
3,500	17 6	.. Land and Income Tax Department	2,276	12 10	
16,419	9 1	.. Stamp Duties Department	12,138	6 4	
15	8 3	.. National Provident and Friendly Societies Department	12	12 10	
643,558	10 10	.. Post and Telegraph Working-expenses	673,472	3 7	
82,280	18 0	.. Public Buildings	87,814	5 4	
29	4 7	.. Government and other Domains	25	0 0	
2,700	4 2	.. Maintenance and Repairs to Roads	2,957	4 2	
49	7 0	.. Maintenance of Irrigation-works, &c.	0	12 9	
9,416	17 0	.. Native Department	10,581	11 1	
980	17 9	.. Department of External Affairs	406	4 9	
12,716	3 7	.. Cook Islands	12,267	0 10	
39,755	4 10	.. Department of Industries and Commerce	3,918	2 5	
12,157	1 7	.. Department of Justice	13,836	15 6	
79,099	6 8	.. Prisons Department	70,915	1 5	
1,464	17 1	.. Crown Law Office	836	10 11	
6,264	9 3	.. Police Department	7,284	15 10	
3,268	16 9	.. Pensions Department	2,743	5 1	
1,160	9 9	.. Mines Department	1,919	19 8	
55,031	0 3	.. Department of Internal Affairs	67,623	3 10	
20,209	3 0	.. Audit Department	22,770	4 3	
2,299	2 2	.. Public Service Commissioner's Office	3,289	1 4	
128,259	5 10	.. Mental Hospitals Department	130,194	18 4	
94,023	6 7	.. Department of Health	104,226	1 5	
14,442	4 11	.. Naval Defence	32,873	0 7	
21,394	8 3	.. Defence Department	31,812	5 5	
2,300	15 3	.. Customs Department	2,383	9 7	
6,578	5 9	.. Marine Department	7,850	2 7	
1,161	9 7	.. Department of Labour	1,457	5 7	
114,139	9 3	.. Department of Lands and Survey	120,507	7 4	
5	0 0	.. Scenery Preservation	102	13 9	
7,787	10 11	.. Valuation Department	10,482	6 11	
1,946	1 5	.. Electoral Department	230	11 11	
95,892	9 11	.. Department of Agriculture	92,295	12 0	
839	18 11	.. Department of Tourist and Health Resorts	1,979	15 0	
240,490	3 8	.. Education Department	245,193	3 1	
..	..	.. Department of Scientific and Industrial Research	1	4 1	
1,730,204	19 1			1,790,390	10 1
31,019,376	0 7	Carried forward	1,790,390	10 1
				31,594,257	11 9

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Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT—continued.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
15,729,735	5 11	Brought forward .. .. .	..	16,488,003 17 0
91,701 19 4		Annual Appropriations,—		
..		Vote—Legislative Departments	96,535 11 8	
41,700 11 4		" Prime Minister's Department	2,467 7 7	
69,441 11 6		" Treasury Department	38,954 2 11	
107,152 16 6		" Land and Income Tax Department	57,738 0 7	
22,544 2 11		" Stamp Duties Department	113,494 1 7	
3,050,349 8 9		" National Provident and Friendly Societies Department	23,802 4 1	
180,515 14 7		" Post and Telegraph Working Expenses	3,016,909 17 10	
5,792 3 4		" Public Buildings	201,057 17 8	
91,716 11 5		" Government and other Domains	6,884 2 6	
5,080 3 3		" Maintenance and Repairs to Roads	103,167 17 8	
38,710 5 0		" Maintenance of Irrigation-works, &c... .. .	8,088 3 1	
26,577 13 7		" Native Department	38,985 18 6	
42,799 4 6		" Department of External Affairs	31,367 18 0	
145,127 5 0		" Cook Islands	50,323 4 2	
147,934 4 4		" Department of Industries and Commerce	52,698 6 8	
152,794 6 2		" Department of Justice	149,318 9 2	
6,446 13 0		" Prisons Department	148,766 8 8	
414,299 12 11		" Crown Law Office	6,529 5 1	
186,125 18 7		" Police Department	417,790 9 6	
47,858 0 6		" Pensions Department	175,946 18 6	
429,467 11 4		" Mines Department	46,703 16 3	
44,449 4 0		" Department of Internal Affairs	470,477 13 3	
10,160 13 6		" Audit Department	48,576 10 0	
236,697 19 9		" Public Service Commissioner's Office	10,314 3 9	
400,463 14 11		" Printing and Stationery Department	233,204 11 7	
358,026 2 11		" Mental Hospitals Department	405,320 1 4	
455,645 1 11		" Department of Health	355,226 14 2	
480,687 5 1		" Naval Defence	559,896 9 10	
158,674 7 4		" Defence Department	525,084 18 8	
128,578 16 11		" Customs Department	172,878 6 1	
50,344 7 6		" Marine Department	133,667 4 1	
291,026 19 7		" Department of Labour	57,183 0 8	
20,547 13 3		" Department of Lands and Survey	289,870 8 8	
59,572 16 0		" Scenery Preservation	3,891 8 3	
103,655 9 5		" Valuation Department	58,489 2 8	
388,085 18 11		" Electoral Department	10,530 1 3	
71,633 11 3		" Department of Agriculture	414,365 10 8	
3,120,209 7 1		" Department of Tourist and Health Resorts	78,357 11 0	
..		" Education Department	3,224,790 11 0	
..		" Department of Scientific and Industrial Research	3,048 5 3	
11,683,095 7 2		Unauthorized Expenditure,—	11,842,722 13 10	
54,445 6 7		Services not provided for	31,509 19 11	
..		Public Revenues Act, 1926, Section 59,—		
..		Emergency Expenditure Account	11,135 16 9	
11,737,540 13 9				11,885,368 10 6
..		Appropriation Act, 1926, Section 17,—		
..		Transfer to the Bank of New Zealand Shares Account in terms of above Act, first instalment payable for purchase of "C" Long-term Mortgage Shares .. .. .	..	58,593 15 0
..		Finance Act, 1926, Section 8,—		
..		Transfer to Bank of New Zealand Shares Account, representing amount of £750,000 Preference B Shares held at 1st April, 1926 (at cost) .. .. .	..	750,000 0 0
..		Amortization of Debt,—		
..		Transfer to Loans Redemption Account for redemption of Securities matured as under—		
..		New Zealand Loans Act, 1908—		
37,500 0 0		Aid to Public Works and Land Settlement Act, 1902 .. .. .	..
11,050 0 0		Aid to Public Works and Land Settlement Act, 1903 .. .. .	..
287,200 0 0		Aid to Public Works and Land Settlement Act, 1907 .. .. .	..
..		Finance Act, 1915, Section 105 (Public Works) .. .. .	..
4,050 0 0		Finance Act, 1915 (Section 106), and Aid to Public Works and Land Settlement Act, 1903 .. .. .	..
..		New Zealand Inscribed Stock Act, 1917—		
7,500 0 0		Aid to public Works and Land Settlement Act, 1907 .. .. .	..
10,800 0 0		Finance Act, 1915, Section 105 (Public Works) .. .. .	..
410 0 0		Finance Act, 1918, Section 10 (War Expenses) .. .. .	..
100 0 0		War Purposes Loan Act, 1917 .. .. .	..
358,610 0 0				..
27,825,885 19 8		Carried forward .. .. .	..	29,181,966 2 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 prior to 1924-25.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
31,019,376	0 7	Brought forward.. .. .	1,790,390	10 1
1,730,204	19 1	Credits in reduction,—		
24,179	18 10	Unauthorized Expenditure—		
		Services not provided for	3,596	1 10
		Public Revenues Act, 1926, Section 59,—		
		Credits in reduction—		
		Emergency Expenditure Account	361	6 6
1,754,384	17 11			1,794,347 18 5
186,227	1 4	Reparation-moneys received from Germany		39,307 3 0
		Finance Act, 1926, Section 25,—		
		Amount recovered from Cheviot Estate Account in respect of £50,400 3½-per-cent.		
		New Zealand Consolidated Stock, 1940, redeemed and cancelled during financial		
		year, 1925-6		50,400 0 0
125,000	0 0	Temporary transfer to Public Works Fund in terms of Section 56 of the Public		
		Revenues Act, 1910, now restored to the Consolidated Fund		
1,250,000	0 0	Public Revenues Act, 1910, Section 39,—		
		Treasury Bills issued		
475,991	14 0	Finance Act, 1925, Section 11,—		
		Balance of New Zealand Consols Account transferred		
837	17 9	Receipts under Section 39 of the Finance Act, 1924 (Stipendiary Magistrates' Pensions)		
34,811,837	11 7	Carried forward		33,478,312 13 2

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ACCOUNT—continued.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

1925-1926. Gross.			EXPENDITURE.	1926-1927. Gross.		
£	s.	d.		£	s.	d.
27,825,885	19	8	Brought forward .. .. .	..	..	..
			Amortization of Debt—continued.			
			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 .. .. .	..	..	..
			Finance Act, 1918 (No. 2), Section 30 (Cold Storage) .. .. .	..	..	..
12,160	0	0	Finance Act, 1920, Section 15 (Public Works) .. .. .	..	..	..
			Fishing Industry Promotion Act, 1919 .. .. .	..	..	..
			Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80 .. .. .	..	..	..
			Housing Act, 1919, Section 30 .. .. .	..	..	..
150	0	0	Mining Amendment Act, 1913, and Amendment Act, 1919 .. .. .	..	..	..
131	19	10	New Zealand Consolidated Stock, 1929 (nominal value, £137 6s. 10d.) .. .. .	..	..	..
42,714	0	0	New Zealand Consolidated Stock, 1940 (nominal value, £50,400) .. .. .	..	..	..
			New Zealand Inscribed Stock Act, 1917—			
			Finance Act, 1916, Section 35 (War Expenses) (nominal value, £3 3s. 3d.) .. .. .	..	..	..
			Finance Act, 1918, Section 10 (War Expenses) .. .. .	..	..	..
151,874	9	7	War Purposes Loan Act, 1917 (nominal value, £158,152 16s. 10d.) .. .. .	..	..	..
207,050	11	8				
			Debentures redeemed at maturity—			
			New Zealand Loans Act, 1908—			
			Aid to Public Works and Land Settlement Act, 1900, and Finance Act, 1915, Section 106 (due 1st May, 1926)	100	0	0
			Aid to Public Works and Land Settlement Act, 1907 (due 1st January, 1927)	10,000	0	0
			Aid to Public Works and Land Settlement Act, 1921 (due 1st February, 1927)	10,000	0	0
			Discharged Soldiers Settlement Loans Act, 1920 (due 18th January, 1927)	8,950	0	0
			Discharged Soldiers Settlement Loans Act, 1920 (due 21st March, 1927)	1,900	0	0
			Education Purposes Loan Act, 1919 (due 1st January, 1927)	2,000	0	0
			Education Purposes Loan Act, 1919 (due 1st February, 1927)	15,950	0	0
			Finance Act, 1915, Section 105 (Public Works), (due 15th December, 1925)	6,715	0	0
			Finance Act, 1918 (No. 2), Part IV (War Expenses)—			
			Due 20th April, 1926	18,270	0	0
			Due 15th May, 1926	66,700	0	0
			Due 25th May, 1926	2,200	0	0
			Government Railways Act, 1908, and Railways Improvement Authorization Act, 1904-7 (due 1st January, 1927)	3,400	0	0
			Hutt Railway and Road Improvement Acts, 1903-5-7-10 (due 1st January, 1927)	300	0	0
			Land for Settlements Act, 1908—			
			Due 1st January, 1927	2,400	0	0
			Due 1st February, 1927	4,000	0	0
			Land Laws Amendment Act, 1913 (due 26th March, 1927)	2,000	0	0
			Land Laws Amendment Act, 1913 (due 29th March, 1927)	12,000	0	0
						166,885 0 0
			Inscribed Stock redeemed at maturity—			
			New Zealand Loans Act, 1908—			
			New Zealand Inscribed Stock Act, 1917—			
			Aid to Public Works and Land Settlement Act, 1921—			
			Due 1st August, 1926	130	0	0
			Due 1st February, 1927	18,520	0	0
			Education Purposes Loans Act, 1919—			
			Due 1st January, 1927	700	0	0
			Due 1st February, 1927	3,330	0	0
			Finance Act, 1916, Section 35 (War Expenses), (due 1st August, 1926)	74,010	0	0
						96,690 0 0
			Death Duty Stock redeemed—			
			New Zealand Loans Act, 1908—			
			New Zealand Inscribed Stock Act, 1917—			
			4½-per-cent. Inscribed Stock, 1939 (Death Duties) .. .. .	..	..	..
			Finance Act, 1918, Section 10 (War Expenses)—			
			Matured 24th April, 1926	300	0	0
			Matured 10th July, 1926	250	0	0
			4½-per-cent. Inscribed Stock, 1938 (Death Duties)—			
			War Purposes Loan Act, 1917—			
			Matured 24th April, 1926	500	0	0
			Matured 3rd May, 1926	1,000	0	0
			Matured 18th May, 1926	730	0	0
			Matured 21st May, 1926	400	0	0
			Matured 1st June, 1926	500	0	0
			Matured 10th July, 1926	1,250	0	0
						4,930 0 0
28,032,936	11	4	Carried forward
						29,450,471 2 6

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ORDINARY REVENUE

1925-1926.	RECEIPTS.		1926-1927.	
£ s. d.			£ s. d.	£ s. d.
34,811,837 11 7	Brought forward	33,478,312 13 2	
£34,811,837 11 7	Totals .. .. .	..	£33,478,312 13 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 prior to 1924-25.

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Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued.*ACCOUNT—*continued.*

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
28,032,936	11 4	Brought forward .. .. .	..	29,450,471 2
		Amortization of Debt— <i>continued.</i>		
		Debentures redeemed and cancelled before maturity in terms of Section 24 of the Finance Act, 1921-22—		
		New Zealand Loans Act, 1908—		
..		Fishing Industry Promotion Act, 1919 (due 1st December, 1928)	677	10 3
..		Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80 (due 1st April, 1930)	1,514	8 1
..		Housing Act, 1919, Section 30 (due 1st July, 1930)	2,720	6 9
..		War Purposes Loan Act, 1917 (due 1st February, 1929)	315,000	0 0
..		War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68 (nominal value, £461 18s. 8d.), (due 15th November, 1927)	450	7 9
				320,362 12 1
		Transfer to Loans Redemption Account for redemption of New Zealand Consols matured—		
500	0 0	New Zealand Consols Act, 1908, Section 36 .. .. .	..	..
		Public Revenues Act, 1910, Section 56,—		
125,000	0 0	Temporary transfer to Public Works Fund (General Purposes Account) ..	..	..
		Transfer to Public Works Fund (General Purposes Account) in terms of Section 12 of the Appropriation Act, 1925 .. .. .	..	..
500,000	0 0	Transfer to the Working Railways Account in terms of the Government Railways Amendment Act, 1925, Section 4, subsection (1) (a),—		
		Gross amount payable under the Act .. .. .	..	..
1,327,649	0 0	Less charges outstanding in favour of the Consolidated Fund as on 31st March, 1925 .. .. .	..	..
854,256	14 0			
473,392	6 0			
		Charges and Expenses of redemptions,—		
		New Zealand Loans Act, 1908—		
..		Finance Act, 1916, Section 35 (War Expenses)	13	0 0
2	8 0	Finance Act, 1918, Section 10 (War Expenses) .. .. .	..	..
1	11 6	Finance Act 1918 (No. 2), Part IV (War Expenses) .. .. .	..	..
200	0 0	War Purposes Loan Act, 1917 .. .. .	..	..
203	19 6			13 0 0
		Public Revenues Act, 1910, Section 39,—		
1,250,000	0 0	Treasury Bills redeemed .. .. .	..	..
		Public Revenues Act, 1926, Section 40,—		
..		Temporary transfers to other Accounts .. .. .	..	26,000 0 0
		Adjustment of Amount erroneously credited in Financial Year 1921-22,—		
		Credits in reduction—		
..		Interest .. .. .	..	..
		New Zealand Loans Act, 1908—		
1,712	14 4	Native Land Amendment Act, 1913 .. .. .	..	..
		Balance at end of Year,—		
2,343,167	17 10	Cash in the Public Account	1,807,285	6 2
		Imprests outstanding—		
65,723	3 9	In the Dominion	52,421	8 5
160,626	13 7	In London	128,169	12 2
1,858,574	5 3	Investment Account	1,693,589	11 1
4,428,092	0 5			3,681,465 17 10
£34,811,837	11 7	Totals .. .. .	..	£33,478,312 13 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.	Balance at beginning of Year,—	£	s. d.
1,716	10 6	Cash in the Public Account	3,125	11 6
40,000	0 0	Investment Account .. .. .	..	..
41,716	10 6			3,125 11 6
35,848	11 2	Contributions by the British Phosphate Commission towards Interest and Sinking Fund .. .. .	..	35,848 11 2
1,917	13 3	Interest on Securities held by Investment Account .. .. .	..	632 6 4
£79,482	14 11	Totals .. .. .	..	£39,606 9 0

NAURU AND OCEAN ISLANDS

£	s. d.	Balance at beginning of Year,—	£	s. d.
288	19 8	Cash in the Public Account	18	15 3
13,250	0 0	Investment Account .. .. .	..	..
13,538	19 8			18 15 3
731	4 5	Interest on Securities held by Investment Account .. .. .	..	420 18 10
5,848	11 2	Transfer from Nauru and Ocean Islands Account .. .. .	..	8,023 16 11
£20,168	15 3	Totals .. .. .	..	£8,463 11 0

ACCOUNTS OF

£	s. d.	Balance at beginning of Year,—	£	s. d.
10,561	15 9	Cash in the Public Account .. .. .	..	10,463 17 3
170	10 0	Revenue received for Local Bodies,—		
171	8 5	Fees, Fines, &c.	121	10 0
14,735	17 1	Endowments of Land, &c... .. .	87	10 3
7,317	14 7	Goldfields Revenue	15,364	5 9
22,395	10 1	Gold Duty	7,488	0 3
62	12 2	Public Revenues Act, 1910, Section 131,—		
		Public Revenues Act, 1926, Section 146,—		
		Advance Accounts—		
		Amount repaid by Local Bodies .. .. .	..	321 19 8
£33,019	18 0	Totals .. .. .	..	£33,847 3 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ISLANDS ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s.		£	s.
508	12	Annual Appropriation,— Vote—Nauru and Ocean Islands .. .. .	..	507 10
30,000	0	Finance Act, 1919, Section 4,— Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	27,824 14
5,848	11	Amortization of Debt,— Transfer to Nauru and Ocean Islands Sinking Fund Account .. .. .	..	8,023 16
40,000	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, 1920, Section 15 (Nauru and Ocean Islands).. .. .	..	..
3,125	11	Balance at end of Year,— Cash in the Public Account	50 7 10	
..	..	Investment Account	3,200 0 0	3,250 7 10
£79,482	14 11	Totals .. .. .	..	£39,606 9

SINKING FUND ACCOUNT.

£	s.	d.		£	s.	d.	£	s.
20,150	0	0	Sinking Funds set free,— 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, 1920, Section 15 (Nauru and Ocean Islands).. .. .	..	..	..	..	..
..	..	..	Debentures redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22— Finance Act, 1920, Section 15 (Nauru and Ocean Islands) .. .. .	..	..	..	8,300	0
18	15	3	Balance at end of Year,— Cash in the Public Account .. .. .	..	..	..	163	11
£20,168	15	3	Totals .. .. .	..	..	..	£8,463	11

LOCAL BODIES.

£	s.	d.		£	s.	d.	£	s.
201	15	0	Revenue paid over to Local Bodies,— Fees, Fines, &c.	113	10	0	..	..
28	14	7	Endowments of Land, &c.	17	2	11	..	..
14,096	11	4	Goldfields Revenue	16,258	4	5	..	..
7,416	19	4	Gold Duty	7,516	7	11	..	..
..	..	..	Separate Account	46	16	2	..	..
21,744	0	3	Receipts from Mining Districts Land-occupation Licenses paid over to Local Bodies .. .. .	..	..	..	..	..
10	6	2	Public Revenues Act, 1910, Section 131,— Public Revenues Act, 1926, Section 146,— Advance Accounts— Payments on behalf of Local Bodies .. .. .	..	..	..	321	19
10,463	17	3	Balance at end of Year,— Cash in the Public Account .. .. .	..	..	..	9,573	2
£33,019	18	0	Totals .. .. .	..	..	..	£33,847	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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
2,361	10 11	Balance at beginning of Year,—		
		Cash in the Public Account	1,487	17 9
		Imprests outstanding—		
166	13 4	In the Dominion		
14,429	0 8	In London	6,682	4 11
		Investment Accounts—		
262,350	0 0	Deposits Account (General)	118,330	0 0
24,170	0 0	Distribution of Wool Profits Account		
56,790	0 0	German Currency	56,790	0 0
28,000	0 0	Miscellaneous (Belgian Relief Fund)	28,000	0 0
1,600	0 0	New Zealand University Endowment, Westland	1,900	0 0
26,000	0 0	Receiver-General's Deposit Account	131,000	0 0
		Rotorua College and Grammar School Account	4,700	0 0
1,290	0 0	Samoa Loan Sinking Fund Account	4,730	0 0
417,157	4 11		345,450	0 0
				353,620 2 8
		Lodgments,—		
435	3 6	Admiralty Prize-money Account		
1,449	1 5	British Distress Fund		
		British Empire Scholarships	540	0 0
10,667	2 8	Canteen and Regimental Trust Board	10,407	3 5
53,288	11 6	Dairy-produce Export Control Act, 1923	57,871	11 6
4,245	8 0	Deposits on Contracts	3,094	10 0
1,020	1 7	Distribution of Wool Profits		
		Education Reserves Amendment Act, 1914—		
2,770	10 0	Sales of Land under Section 3 (Primary-education Endowments)	1,616	7 10
		Sales of Land under Section 3 (Secondary-education Endowments),		
268	0 0	Auckland Provincial District		
		Taranaki Provincial District	14	14 0
		Education Reserves Amendment Act, 1924—		
119,130	2 10	Primary-education Endowment Deposit Account	116,100	4 3
		Secondary-education Endowment Deposit Accounts—		
2,438	14 3	Auckland Provincial District	2,396	12 4
1,236	12 6	Taranaki Provincial District	1,088	10 7
3,417	17 3	Wellington Provincial District	2,756	13 7
2,039	6 6	Hawke's Bay Provincial District	2,138	15 11
448	0 8	Nelson Provincial District	446	0 2
94	11 0	Marlborough Provincial District	93	11 3
511	6 4	Westland Provincial District		
1,361	12 4	Otago Provincial District	1,430	3 1
			10,350	6 11
44,179	11 8	Emigrants	38,084	4 9
0	2 8	Fisheries Act, 1908	0	1 4
75	0 0	General Assembly Library	75	0 0
3,277	18 7	German Currency	2,235	10 3
1,225	1 2	Gold Duty Suspense	1,251	14 7
1,080	15 3	Greymouth and Hokitika High School Acts, 1883	176	13 2
351	4 4	High Commissioner's Comforts Fund		
446	0 11	Honey-export Control Act, 1924	308	3 9
485	5 11	Hospitals and Charitable Institutions Act, 1909	222	18 9
4,600	0 0	Immigration Restriction Act, 1908	5,110	0 0
		H. V. S. Larsen	1,878	7 10
628	9 0	Imperial Stamps and Postal Orders	37	0 0
462	5 8	Massey Memorial Fund	11	16 0
29,515	9 7	Meat-export Control Act, 1921-22	31,225	17 1
218,891	16 10	Miscellaneous	369,836	9 9
53,627	4 5	Money-order Settlement	50,298	18 4
1,693	10 10	Moumahaki Endowment Revenue Account	1,079	17 8
689	7 4	Moumahaki Endowment Capital Account	43	14 0
36	14 0	National Health Insurance Stamps	124	12 4
5,399	9 2	Naval Remittances Account	7,309	8 4
43	8 3	Nelson Rifle Prize Fund	45	15 0
6,742	0 7	New Zealand Relief Funds		
86	10 6	New Zealand University Endowment, Westland	91	0 6
245	0 0	North Island Experimental Dairy School	245	0 0
9,205	12 6	Opossum Fees	10,690	14 0
41,135	7 9	Payments through the High Commissioner	147,020	6 3
70,435	16 0	Post Office Savings-bank Deposits	55,883	5 0
699,381	5 3			
417,157	4 11	Carried forward	918,281	6 7
				353,620 2 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT.

1925-1926.			EXPENDITURE.				1926-1927.					
Gross.							Gross.					
£	s.	d.					£	s.	d.	£	s.	d.
435	3	6	Withdrawals.—									
1,449	1	5	Admiralty Prize-money Account									
25,273	11	3	British Distress Fund									
			Canteen and Regimental Trust Board				10,157	10	0			
55,634	6	1	Coal-mines Amendment Act, 1922, Section 23						50	0	0	
4,245	8	0	Dairy-produce Export Control Act, 1923				55,499	12	0			
24,390	16	11	Deposits on Contracts				2,874	15	0			
			Distribution of Wool Profits						1	12	6	
			Education Reserves Amendment Act, 1914—									
			Sales of Land under Section 3 (Primary-education Endowment)				58	2	0			
119,130	2	10	Education Reserves Amendment Act, 1924—									
			Primary-education Endowment Deposit Account				116,100	4	3			
			Secondary-education Endowment Deposits Accounts—									
			Auckland Provincial District				£	s.	d.			
2,002	17	9	Taranaki Provincial District				2,111	7	9			
1,232	19	8	Wellington Provincial District				1,034	15	9			
2,967	12	9	Hawke's Bay Provincial District				2,699	13	6			
2,040	12	9	Nelson Provincial District				2,147	14	9			
453	1	8	Marlborough Provincial District				434	14	2			
94	1	6	Westland Provincial District				93	18	6			
1,072	10	5	Otago Provincial District				1,377	16	4			
1,373	6	4										
42,788	12	8	Emigrants				9,900	0	9			
			Fisheries Act, 1908				37,378	0	11			
75	0	0	General Assembly Library Fund						0	4	0	
3,277	18	7	German Currency						75	0	0	
1,123	16	8	Gold Duty Suspense				17,235	10	3			
1,035	8	11	Greymouth and Hokitika High School Acts, 1883				1,051	1	4			
			Hauraki Plains Drains Deposit Account				112	4	2			
351	4	4	High Commissioner's Comforts Fund				10	0	0			
436	6	7	Honey-export Control Act, 1924						317	10	3	
487	0	1	Hospitals and Charitable Institutions Act, 1909						625	0	9	
2,290	0	0	Immigration Restriction Act, 1908				3,790	0	0			
140	17	4	Imperial Government Wool-supply									
			Imperial Stamps and Postal Orders						202	14	6	
5	0	0	Land Transfer Act, 1885									
			H. V. S. Larsen				1,878	7	10			
346	1	4	Maori Land Settlement Act, 1905									
452	5	8	Massey Memorial Fund									
28,541	4	7	Meat-export Control Act, 1921-22				32,580	1	7			
297,978	3	0	Miscellaneous				341,751	4	8			
53,742	0	9	Money-order Settlement				49,398	16	10			
			Moumahaki Endowment Revenue Account						962	17	1	
17	2	7	National Health Insurance Stamps				41	10	0			
58	0	0	Native Land Act, 1878 (No. 2)									
4,223	18	4	Naval Remittances Account				7,964	16	4			
40	0	0	Nelson Rifle Prize Fund						40	0	0	
6,742	0	7	New Zealand Relief Funds									
17	16	4	Ngatirihiri Compensation Account									
9,205	12	6	Opossum Fees				10,669	14	0			
43,853	17	6	Payments through the High Commissioner				143,333	11	2			
78,534	16	0	Post Office Savings-bank Deposits				55,580	5	0			
5,179	15	9	Public Trust Office Remittance						113	16	0	
298	0	9	Purchase of Wheat Account, 1924-25						1,616	1	0	
667,237	0	10	Purchase of Wheat Account, 1925-26						19,236	9	1	
152,711	2	5	Receipts by the High Commissioner for payment in New Zealand				373,353	14	1			
35,000	0	0	Receiver-General's Deposit Account				20,000	0	0			
2,146	7	0	Released Sinking Funds Suspense Account									
1,970	15	0	Remittances to Immigrants				1,901	15	0			
			Rotorua College and Grammar School Account						997	0	0	
67,852	14	7	Samoan Treasury Account				130,601	4	5			
7,019	11	1	Special Coal-rate—Greymouth Harbour Board Act, 1884									
852	17	9	Taranaki Scholarships Endowment				989	15	0			
575	5	4	Tauranga Educational Endowment Reserves Act, 1896				361	11	11			
884	10	0	Thermal Springs District Act, 1910						70	1	0	
809	14	11	Trustee Act, 1908				447	9	10			
297	17	8	Unclaimed Earnings				273	15	0			
900	0	0	Unclaimed New Zealand Bonds									
30	6	0	Unemployment Stamps						80	11	4	
715	10	5	Unpresented Cheques				1,474	8	6			
1,762,061	6	8										
1,762,061	6	8	Carried forward .. .									1,451,157 19 4
												1,451,157 19 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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.						1926-1927.			
£	s. d.							£	s. d.	£	s. d.
417,157	4 11	Brought forward						918,281	6 7	353,620	2 8
699,381	5 3	Lodgments— <i>continued</i> .									
149	0 0	Public Trust Office Remittance						263	11 6		
589	11 11	Purchase of Wheat Account, 1924-25						252	1 9		
686,486	0 5	Purchase of Wheat Account, 1925-26						7	9 6		
153,319	9 9	Receipts by the High Commissioner for payment in New Zealand						371,678	17 3		
70,000	0 0	Receiver-General's Deposit Account						25,000	0 0		
1,893	5 0	Remittances to Immigrants						1,840	15 0		
1,652	1 0	Rotorua College and Grammar School Account						1,927	15 9		
1,677	0 6	Samoan Loan Sinking Fund Account						2,008	6 8		
72,897	9 1	Samoan Treasury Account						126,655	17 9		
		Sunmer School for the Deaf—									
		Horton Bequest						33	4 6		
		Manson and Brown Bequests						122	10 4		
										155	14 10
7,019	11 1	Special Coal Rate—Greymouth Harbour Board Act, 1884									
989	14 3	Taranaki Scholarships Endowment Act, 1910						955	13 0		
264	16 10	Tauranga Educational Endowment Reserves Act, 1896						260	11 11		
56	19 6	Thermal Springs Districts Act, 1910						387	19 6		
830	19 11	Trustee Act, 1908						560	15 6		
331	6 2	Unclaimed Earnings						286	2 1		
75	14 9	Unemployment Stamps						124	14 9		
909	19 0	Unpresented Cheques						1,456	13 4		
										1,452,104	6 8
1,698,524	4 5										
£2,115,681	9 4	Totals								£1,805,724	9 4

PUBLIC WORKS
GENERAL PURPOSES

£	s. d.							£	s. d.	£	s. d.
163,989	11 5	Balance at beginning of Year,—						366,331	4 7		
		Cash in the Public Account									
		Imprests outstanding—									
33,195	9 2	In the Dominion						36,027	3 8		
182,254	6 3	In London						65,062	13 1		
		Investment Account						59,000	0 0		
										526,421	1 4
379,439	6 10										
		Credits-in-aid,—									
76,918	10 2	Vote—Public Works, Departmental						1,809,211	11 11		
181,876	18 8	" Railway-construction						85,550	14 7		
8,894	5 5	" Additions to Open Lines						2,501	17 9		
198	16 9	" General						555	17 4		
6	6 11	" Courthouses									
710	3 0	" Prison Buildings and Works						1,162	3 4		
197	5 5	" Postal and Telegraph						1,095	14 8		
2	8 0	" Agricultural						2	0 0		
551	15 1	" Mental Hospital Buildings						26	6 8		
1,324	13 10	" Health and Hospital Institutions						13,251	2 0		
20,327	14 2	" Timber-supply, Sawmills, &c.						12,449	16 0		
35,650	4 4	" Acquisition and Operation of Quarries						42,140	18 8		
1	16 0	" Lighthouses						0	15 8		
		" Harbour Works						221	11 6		
327	19 11	" Development of Tourist Resorts						648	16 3		
181,052	6 9	" Department of Immigration						216,356	2 4		
14,667	15 11	" Roads, &c.						37,565	0 2		
113,353	12 8	" Telegraph Extension						104,601	7 5		
93	9 8	" Contingent Defence						206	2 1		
6,609	17 2	" Lands, Miscellaneous						977	10 4		
2,568	8 6	" Irrigation, Water-supply, and Drainage						2,515	2 5		
57,601	10 7	" Plant, Material, and Stores						78,555	3 6		
										708,476	14 7
702,935	18 11										
		Credits in reduction—									
		Unauthorized Expenditure—									
50,124	18 7	Services not provided for						1,412	4 1		
										709,888	18 8
753,060	17 6										
1,132,500	4 4	Carried forward								1,236,310	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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT—continued.

1925-1926. Gross.		EXPENDITURE.				1926-1927. Gross.	
£	s. d.					£	s. d.
1,762,061	6 8	Brought forward .. .. .				..	1,451,157 19 4
1,487	17 9	Balance at end of Year,—				32,125	3 0
6,682	4 11	Cash in the Public Account				8,241	7 0
118,330	0 0	Imprests outstanding—					
56,790	0 0	In London					
28,000	0 0	Investment Accounts—					
1,900	0 0	Deposits Account (General)				97,030	0 0
131,000	0 0	German Currency				41,790	0 0
4,700	0 0	Miscellaneous (Belgian Relief Fund)				28,000	0 0
4,730	0 0	New Zealand University Endowment, Westland				1,900	0 0
		Receiver-General's Deposit Account				136,000	0 0
		Rotorua College and Grammar School Account				4,700	0 0
		Samoa Loan Sinking Fund Account				4,780	0 0
353,620	2 8					314,200	0 0
							354,566 10 0
£2,115,681	9 4	Totals					£1,805,724 9 4

FUND.

ACCOUNT.

£	s. d.	Annual Appropriations,—				£	s. d.	£	s. d.
203,393	16 3	Vote—Public Works, Departmental				223,536	3 5		
1,328,169	9 11	Railway-construction				1,181,919	1 6		
851,216	0 2	Additions to Open Lines				386,940	19 5		
29,568	2 3	General				120,419	14 10		
7,215	14 6	Courthouses				1,260	15 4		
24,905	17 1	Prison Buildings and Works				23,974	0 1		
16,594	8 10	Police-stations				7,410	12 4		
90,063	4 0	Postal and Telegraph				87,148	3 10		
7,934	1 6	Agricultural				4,165	12 7		
78,386	7 0	Mental Hospital Buildings				68,661	8 0		
32,501	10 6	Health and Hospital Institutions				29,091	7 3		
10,435	2 8	Timber-supply, Sawmills, &c.				20,961	8 4		
48,001	14 6	Acquisition and Operation of Quarries				48,442	15 11		
5,692	7 10	Lighthouses				5,759	3 8		
3,717	0 4	Harbour-works				13,483	19 10		
43,813	12 0	Development of Tourist Resorts				32,629	11 0		
288,573	5 8	Department of Immigration				401,274	8 2		
579,362	3 3	Roads, &c.				612,695	16 9		
3,934	0 0	Roads on Goldfields				2,230	2 0		
1,045,014	8 0	Telegraph Extension				662,642	13 1		
4,994	0 4	Motor Transport Services							
89,763	3 11	Contingent Defence				34,220	8 7		
77,102	11 1	Lands, Miscellaneous				57,244	17 10		
58,795	1 8	Irrigation, Water-supply, and Drainage				59,451	18 4		
91,054	10 8	Plant, Material, and Stores				54,407	2 5		
..		Transfer to Main Highways Account—Construction Fund				400,000	0 0		
5,020,201	13 11					4,539,972	4 6		
51,263	9 7	Unauthorized Expenditure—				2,601	14 6		
5,071,465	3 6	Services not provided for						4,542,573	19 0
5,071,465	3 6	Carried forward						4,542,573	19 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
1,132,500	4 4	Brought forward .. .. .	..	1,236,310 0 0
27,474	11 2	Recoveries on account of Expenditure of previous Years .. .. .	..	146,933 4 5
1,671	8 3	Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,— Receipts under Land Act, 1924, Section 383 (2) .. .. .	..	1,620 9 9
125,000	0 0	Public Revenues Act, 1910, Section 56.— Temporary Transfer from the Consolidated Fund (Ordinary Revenue Account) ..	..	..
500,000	0 0	Transfer from Consolidated Fund (Ordinary Revenue Account) in terms of Section 12 of the Appropriation Act, 1925 .. .. .	..	..
		New Zealand Loans Act, 1908,— New Zealand Consolidated Stock, 1946— Finance Act, 1925, Section 2 (Public Works)— Stock issued in respect of £4,000,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1926)	4,000,000	0 0
		Stock issued in respect of amount required to cover Charges and Expenses of raising £4,000,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1926)	151,450	10 2
		Premium	1,514	10 2
		Interest on overdue instalments	25	11 8
		New Zealand Consolidated Stock, 1945— Aid to Public Works and Land Settlement Act, 1922— Stock issued in respect of £1,000,000 authorized (part of £7,000,000 4½-per-cent. Stock Loan) .. .. .	..	..
1,000,000	0 0	4½-per-cent. Stock issued in respect of amount required to cover Charges and Expenses of raising £1,000,000 .. .. .	..	..
84,009	1 9	Interest on overdue instalments .. .. .	..	..
6	6 4	Finance Act, 1923, Section 2 (Public Works)— Stock issued in respect of £1,000,000 authorized (part of £7,000,000 4½-per-cent. Stock Loan) .. .. .	..	..
1,000,000	0 0	4½-per-cent. Stock issued in respect of amount required to cover Charges and Expenses of raising £1,000,000 .. .. .	..	..
84,009	1 9	Interest on overdue instalments .. .. .	..	..
6	6 4	Finance Act, 1924, Section 2 (Public Works)— Stock issued in respect of £1,500,000 authorized (part of £7,000,000 4½-per-cent. Stock Loan) .. .. .	..	..
1,500,000	0 0	4½-per-cent. Stock issued in respect of amount required to cover Charges and Expenses of raising £1,500,000 .. .. .	..	..
126,013	12 6	Interest on overdue instalments .. .. .	..	..
9	9 5	Finance Act, 1924, Section 2 (Public Works)— Debentures issued .. .. .	..	..
92,320	0 0	New Zealand Inscribed Stock Act, 1917— Inscribed Stock issued .. .. .	..	..
347,550	0 0		..	4,152,990 12 0
4,233,923	18 1			
		New Zealand Loans Act, 1908, Section 5 (1) (b),— Finance Act, 1925, Section 2 (Public Works)— Temporary Advance received from Bank of England on Memorandum of Security .. .. .	..	400,000 0 0
500,000	0 0	Public Revenues Amendment Act, 1913, Section 34.— Proceeds of Treasury Bills issued in anticipation of Loan .. .. .	..	200,000 0 0
£6,520,570	1 10	Total .. .. .	..	£6,137,854 6 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT—continued.

1925-1926. Gross.		EXPENDITURE.		1926-1927. Gross.	
£	s. d.			£	s. d.
5,071,465	3 6	Brought forward .. .. .	..	..	4,542,573 19 0
43	8 2	Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,—			
		Expenditure under Land Act, 1924, Section 383, Subsection (2) .. .. .	..	81 4 7	
439	5 0	Expenditure under the Ellesmere Land Drainage Act, 1905, Section 6, Sub-section (1) .. .. .	..	439 5 0	
482	13 2				520 9 7
		Charges and Expenses of raising Loans,—			
		New Zealand Loans Act, 1908—			
50	0 0	Aid to Public Works and Land Settlement Act, 1903 (Redemptions) .. .. .	..	..
..		Aid to Public Works and Land Settlement Act, 1906 (Redemptions) .. .. .	..	127 7 6	
..		Aid to Public Works and Land Settlement Act, 1907 (Redemptions) .. .. .	..	140 5 0	
..		Aid to Public Works and Land Settlement Act, 1921 (Redemptions) .. .. .	..	110 0 0	
84,265	8 1	Aid to Public Works and Land Settlement Act, 1922 .. .. .	..	420 1 0	
900	0 0	Finance Act, 1920, Section 15 (Public Works), (Redemptions) .. .. .	..	420 7 0	
50	0 0	Finance Act, 1921, Section 10 (Public Works), (Redemptions) .. .. .	..	..
84,015	8 1	Finance Act, 1923, Section 2 (Public Works) .. .. .	..	420 1 0	
127,768	13 4	Finance Act, 1924, Section 2 (Public Works) .. .. .	..	644 4 6	
..		Finance Act, 1925, Section 2 (Public Works) .. .. .	..	153,090 12 0	
297,049	9 6				155,372 18 0
131	7 11	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/1945—			
		Aid to Public Works and Land Settlement Act, 1921 .. .. .	..	..	..
500,000	0 0	Public Revenues Amendment Act, 1913, Section 34,—			
		Treasury Bills redeemed from Proceeds of Loan .. .. .	..	..	200,000 0 0
125,000	0 0	Public Revenues Act, 1910, Section 56,—			
		Temporary Transfer from Consolidated Fund (Ordinary Revenue Account) repaid .. .. .	..	..	..
..		New Zealand Loans Act, 1908, Section 5 (1) (b),—			
		Finance Act, 1925, Section 2 (Public Works)—			
		Temporary Advance from Bank of England on Memorandum of Security repaid .. .. .	..	..	400,000 0 0
20	6 5	Adjustment of amount incorrectly credited in Financial Year 1922-23,—			
		New Zealand Loans Act, 1908—			
		New Zealand Consolidated Stock, 1935/45—			
		Aid to Public Works and Land Settlement Act, 1921—			
		Premiums .. .. .	..	..	..
366,331	4 7	Balance at end of Year,—			
		Cash in the Public Account .. .. .	..	222,820 4 10	
		Imprests outstanding—			
36,027	3 8	In the Dominion .. .. .	..	14,454 7 2	
65,062	13 1	In London .. .. .	..	57,112 7 7	
59,000	0 0	Investment Account .. .. .	..	545,000 0 0	
526,421	1 4				839,386 19 7
£6,520,570	1 10	Totals .. .. .	..	..	£6,137,854 6 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1924-1925.		RECEIPTS.	1925-1926.	
£	s. d.		£	s. d.
273	4 8	Balance at beginning of Year,—	19,455	19 4
..	..	Cash in the Public Account	2,253	16 4
273	4 8	Imprests outstanding—		
		In London		
				21,709 15 8
1,296	19 6	Credits in reduction of expenditure under Section 17 of the Waihou and Ohinemuri Rivers Improvement Act, 1910 .. .. .	..	2,818 14 1
..	..	Receipts under Section 17 (4) (c) Waihou and Ohinemuri Rivers Improvement Act, 1910,—	..	691 10 7
		Rents, Royalties, &c. .. .. .	..
2,002	13 2	Contributions under the Waihou and Ohinemuri Rivers Improvement Act, 1910, Sections 17 and 18, and Amendment Act, 1912,—	1,488	3 6
82	11 4	Gold-mining Companies	1,133	6 2
1,123	16 8	Consolidated Fund	971	13 9
3,209	1 2	Gold Duty		3,543 3 5
		New Zealand Loans Act, 1908,—		
14,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922, Section 16—	..	
		Debentures issued		
55,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1924, Section 6—	20,000	0 0
69,000	0 0	Debentures issued		20,000 0 0
..	..	Public Revenues Act, 1926, Section 40,—	..	25,000 0 0
		Temporary transfers from other Accounts .. .. .	..
£73,779	5 4	Totals .. .. .	..	£73,763 3 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended the 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued*.
RIVERS IMPROVEMENT ACCOUNT.

1925-26. Gross.	EXPENDITURE.	1926-27. Gross.
£ s. d. 49,204 8 6		£ s. d. 68,674 7 9
	Expenditure under Section 17 of the Waihou and Ohinemuri Rivers Improvement Act, 1910	
	Public Revenues Act, 1926, Section 40,— Interest paid on temporary transfers from other Accounts	122 8 2
	Finance Act, 1919, Section 4,— Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund	3,300 0 0
2,865 1 2		
19,455 19 4	Balance at end of Year,— Cash in the Public Account	1,666 7 10
2,253 16 4	Imprests outstanding— In the Dominion	1,666 7 10
21,709 15 8		
<u>£73,779 5 4</u>	Totals	<u>£73,763 3 9</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 prior to 1924-25.
 For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of the PUBLIC WORKS FUND for the ELECTRIC

1925-1926.		RECEIPTS.						1926-1927.			
£	s. d.							£	s. d.	£	s. d.
30,479	13 10	Balance at beginning of Year,—									
		Cash in the Public Account						2,350	6 8		
		Imprests outstanding—									
		In the Dominion						2,145	7 0		
		In London						43,616	0 9		
152,800	0 0	Investment Account						90,000	0 0		
229,247	15 10									198,111	14 5
		Credits-in-Aid,—									
		Vote—Development of Water-power								28,316	2 0
		Credits in Reduction,—									
		Unauthorized Expenditure—									
		Services not provided for								45	11 10
994	10 0	Recoveries on account of Expenditure of previous Years								2,063	15 2
		State Supply of Electrical Energy Act, 1917, Section 8,—									
		Sales of Electric Energy						339,993	16 4		
234,433	17 1	Miscellaneous Receipts						7,490	6 8		
3,791	7 1									347,484	3 0
238,230	4 2										
9,832	5 5	Interest on Securities held by Investment Account								14,748	3 0
		New Zealand Loans Act, 1908,—									
		New Zealand Consolidated Stock, 1946—									
		Electric-power Works Loan Act, 1919—									
		Stock issued in respect of £1,100,000 authorized (part of £6,000,000 5-per-						1,100,000	0 0		
		cent. Stock Loan, 1926)									
		Stock issued in respect of amount required to cover Charges and Expenses of						41,648	17 10		
		raising £1,100,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1926)						416	9 9		
		Premium						7	0 9		
		Interest on overdue instalments									
		New Zealand Consolidated Stock, 1945—									
		Electric-power Works Loan Act, 1919—									
		Stock issued in respect of £500,000 authorized (part of £7,000,000 4½-per-cent.									
500,000	0 0	Stock Loan)									
42,004	10 10	Stock issued in respect of amount required to cover charges and expenses of									
3	3 2	raising £500,000									
		Interest on overdue instalments									
104,450	0 0	Finance Act, 1920 (Section 15), (Electric-power Works)—									
30,000	0 0	5½-per-cent. Debentures issued									
		4½-per-cent. Debentures issued									
		New Zealand Inscribed Stock Act, 1917—									
		Finance Act, 1920 (Section 15), (Electric-power Works)—									
188,600	0 0	5½-per-cent. Inscribed Stock issued						98,000	0 0		
6,950	0 0	5½-per-cent. Inscribed Stock (Death Duties) issued									
872,007	14 0									1,240,072	8 4
		Public Revenues Amendment Act, 1913, Section 34,—									
		Proceeds of Treasury Bills issued in anticipation of Loan								50,000	0 0
		New Zealand Loans Act, 1908, Section 5 (1) (b),—									
		Electric-power Works Loan Act, 1919—									
		Temporary Advance received from Bank of England on Memorandum of Security								110,000	0 0
1,386,899	19 7	Totals								£1,980,841	17 9

ELECTRIC SUPPLY

£	s. d.							£	s. d.	£	s. d.
		Balance at beginning of Year,—									
		Cash in the Public Account						1	5 1		
12,000	0 0	Investment Account						17,390	0 0		
12,108	10 2									17,391	5 1
		State Supply of Electrical Energy Act, 1917, Section 12,—									
		Transfer from Electric Supply Account—									
		Horahora Scheme						11,342	0 0		
4,748	3 5	Lake Coleridge Scheme						8,906	15 11		
										20,248	15 11
534	11 6	Interest on Securities held by Investment Account								1,022	12 0
£17,391	5 1	Totals								£38,662	13 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

SUPPLY ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
982,120	4 3	Annual Appropriation,— Vote—Development of Water-power	1,158,329	0 8
40	16 2	Unauthorized Expenditure,— Services not provided for	45	11 10
982,161	0 5			1,158,374 12 6
218,727	18 0	Finance Act, 1919, Section 4,— Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund		275,079 13 7
369	16 1	Recoupment of Management Charges of Consolidated Stock		397 7 11
		Finance Act, 1926, Section 23 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/45— Electric-power Works Loan Act, 1919		128 2 7
213	18 8	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/45,— Electric-power Works Loan Act, 1919		
4,748	3 5	Amortization of Debt,— State Supply of Electrical Energy Act, 1917, Section 12— Transfer to Electric Supply Sinking Fund Account— Horahora Scheme Lake Coleridge Scheme	11,342 0 0 8,906 15 11	20,248 15 11
		New Zealand Loans Act, 1908, Section 5 (1) (b),— Electric-power Works Loan Act, 1919— Temporary Advance from Bank of England on Memorandum of Security repaid		110,000 0 0
		Public Revenues Amendment Act, 1913, Section 34,— Treasury Bills redeemed from Proceeds of Loan		50,000 0 0
42,007	14 0	Charges and Expenses of raising Loans, — New Zealand Loans Act, 1908— Electric-power Works Loan Act, 1919	42,307 8 10	
532	12 8	Finance Act, 1920, Section 15 (Electric-power Works)	115 6 0	
23	9 4	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/45— Electric-power Works Loan Act, 1919		42,422 14 10
42,563	16 0			
3	12 7	Adjustment of Amount erroneously credited in 1922/23,— New Zealand Loans Act, 1908— New Zealand Consolidated Stock, 1935/45— Electric-power Works Loan Act, 1919— Premiums		
2,350	6 8	Balance at end of Year,— Cash in the Public Account	44,866 5 8	
2,145	7 0	Imprests outstanding— In the Dominion	2 0 0	
43,616	0 9	In London	79,322 4 9	
90,000	0 0	Investment Account	150,000 0 0	274,190 10 5
138,111	14 5			
£1,386,899	19 7	Totals		£1,930,841 17 9

SINKING FUND ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
1	5 1	Balance at end of Year,— Cash in the Public Account	22	13 0		
17,390	0 0	Investment Account	38,640	0 0		38,662 13 0
17,391	5 1					
£17,391	5 1	Totals				£38,662 13 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
437	7 8	Balance at beginning of Year,— Imprests outstanding— In the Dominion .. .. .	..	31,512 5 6
30,000	0 0	Finance Act, 1921-22, Section 13,— Transfer from the Consolidated Fund .. .. .	..	30,000 0 0
69	2 10	Finance Act, 1921-22, Section 13,— Public Revenues Act, 1926, Section 137,— Recoveries from other Governments—		
56	7 8	British Guiana	51	17 1
624	15 2	Canadian Government	231	17 1
3,612	17 3	Ceylon	625	19 11
26,335	11 8	Cook Islands	5,833	13 11
348	6 8	Commonwealth Government	19,581	8 10
3,368	19 2	East Africa Protectorate	126	13 4
350	6 4	Falkland Islands	90	10 9
93	18 3	Federated Malay States	2,907	10 1
68,676	2 11	Fiji	244	17 0
195,184	9 3	Gold Coast	136	13 9
606	13 4	Hong Kong	281	19 2
933	15 8	Imperial Government	63,736	14 7
749	4 9	Imperial Pensions	164,169	13 6
216	13 4	Kenya	153	15 0
344	7 5	Mauritius	30	19 7
7	19 3	Nigeria	1,065	2 0
312	12 3	Niue Island	376	7 3
2	14 10	Nyassaland .. .. .	..	..
113	8 0	Palestine	117	8 6
5	5 0	Sarawak	6	14 3
302,063	11 0	Southern Rhodesia	16	0 3
£332,500	18 8	Straits Settlements	44	6 0
		St. Helena .. .. .	..	..
		Trinidad	56	14 0
		Uganda	30	12 2
		Union Government of South Africa	402	7 0
		Totals .. .. .	..	260,319 15 0
				£321,832 0 6

BANK OF NEW ZEALAND

£	s. d.	Balance at beginning of Year,— Investment Account	£	s. d.	£	s. d.
875,000	0 0	.. .. .	..	..	875,000	0 0
£875,000	0 0	Totals .. .. .	..	..	£875,000	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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926.

GOVERNMENTS ACCOUNT.

1925-1926. Gross.		EXPENDITURE.				1926-1927. Gross.	
£	s. d.					£	s. d.
10,168	2 3	Finance Act, 1921-22, Section 13,— Transfer to Consolidated Fund in terms of Subsection (4) .. .. .				..	..
		Finance Act, 1921-22, Section 13,— Public Revenues Act, 1926, Section 137— Payments on behalf of other Governments—					
69	2 10	British Guiana				51	17 1
242	19 6	Canadian Government				198	3 2
608	19 11	Ceylon				625	19 11
4,809	18 1	Cook Islands				7,441	7 1
25,572	14 7	Commonwealth Government				26,295	18 1
316	13 4	East Africa Protectorate				126	13 4
90	10 9	Falkland Islands .. .. .				..	..
3,226	0 4	Federated Malay States				2,459	8 7
352	9 4	Fiji				242	14 0
..	..	Gold Coast				136	13 9
86	1 9	Hong Kong				281	19 2
67,538	2 3	Imperial Government				67,406	12 0
184,099	6 4	Imperial Pensions				164,399	19 2
..	..	Kenya				160	1 3
556	2 3	Mauritius				30	19 7
..	..	Newfoundland				1	1 0
983	15 8	Nigeria				1,065	2 0
896	11 10	Niue Island				205	12 9
162	10 0	Nyassaland .. .. .				..	..
344	7 5	Palestine				117	8 6
..	..	Queensland				8	6 0
..	..	Sarawak				6	14 3
7	19 3	Southern Rhodesia				16	0 3
312	12 3	Straits Settlements				44	6 0
113	8 0	Trinidad				56	14 0
..	..	Uganda				30	12 2
430	5 3	Union Government of South Africa				373	14 4
..	..	Victoria				241	15 7
..	..	Zanzibar				169	13 0
290,820	10 11						
..	..	Balance at end of Year,— Cash in the Public Account				30,370	3 0
31,512	5 6	Imprests outstanding— In the Dominion				19,266	11 6
£332,500	18 8	Totals				£321,832	0 6

ACTS ACCOUNT.

£	s. d.					£	s. d.	£	s. d.
..	..	Finance Act, 1926, Section 8,— Transfer to Bank of New Zealand Shares Account representing Amount of Shares held at 1st April, 1926 (at cost)—				..	..	..	..
..	..	£500,000 Preference "A" Shares (at cost)				500,000	0 0	..	..
..	..	£625,000 Preference "B" Shares (at cost)				375,000	0 0	875,000	0 0
875,000	0 0	Balance at end of Year,— Investment Account .. .. .				..	..	..	..
£875,000	0 0	Totals .. .. .				..	..	£875,000	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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS**
BANK OF NEW ZEALAND

1925-1926.		RECEIPTS.	1926-1927.			
£	s. d.		£	s. d.	£	s. d.
		Finance Act, 1926, Section 8 (2),—				
		Transfer of Shares from Ordinary Revenue Account—				
		£750,000 Preference "A" Shares (at cost)	750,000	0 0		
		Transfer of Shares from Bank of New Zealand Acts Account—				
		£500,000 Preference "A" Shares (at cost)	500,000	0 0		
		£625,000 Preference "B" Shares (at cost)	375,000	0 0	1,625,000	0 0
		Finance Act, 1926, Section 8 (3),—				
		Dividends received in terms of Bank of New Zealand Act, 1920, Section 13 ..			212,476	0 6
		Finance Act, 1926, Section 8 (1),—				
		Appropriation Act, 1926, Section 17—				
		Transfer from Consolidated Fund of amount required to pay first instalment of				
		5s. per share on 234,375 "C" Long-term Mortgage Shares			58,593	15 0
		Totals			£1,896,069	15 6

CHEVIOT ESTATE

£	s. d.		£	s. d.	£	s. d.
		Balance at beginning of Year,—				
9,309	19 10	Cash in the Public Account	73,686	13 9		
214,640	0 0	Investment Account	131,220	0 0	204,906	13 9
223,949	19 10					
		Receipts under the Land Act, 1924,—				
17,178	14 7	Rents from Lands	16,960	6 8		
65	0 0	Sales	90	0 0	17,050	6 8
17,243	14 7					
		Interest on Securities held by Investment Account			8,059	3 11
9,088	14 9					
		Adjustment of amount wrongly debited in 1925/26 Accounts,—				
		Amortization of Debt—				
		Transfer to Loans Redemption Account for Redemption and Cancellation of				
		securities in terms of Section 24, Finance Act, 1921-22—				
		New Zealand Loans Act, 1908—				
		New Zealand Consolidated Stock, 1940 (nominal value, nil)			271	16 11
		Totals			£230,288	1 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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926.

SHARES ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
..		Finance Act, 1926, Section 8 (3),— Transfer to Ordinary Revenue Account of dividends received in terms of the Bank of New Zealand Act, 1920, Section 13 .. .. .	..	212,476 0 6
..		Balance at end of Year,— Investment Account .. .. .	..	1,683,593 15 0
..				<u>£1,896,069 15 6</u>

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
858	17 3	Expenditure under the Land Act, 1924, Section 21,— Administration Expenses recouped to the Consolidated Fund .. .. .	..		847	19 10
8,866	2 6	Finance Act, 1919, Section 4,— Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..		6,344	7 8
37	6 3	Recoupment of Management Charges of Consolidated Stock .. .. .	..		37	6 3
..		Finance Act, 1926, Section 25,— Payment to Ordinary Revenue Account in respect of £50,400 3½ New Zealand Consolidated Stock, 1940, redeemed and cancelled during the financial year 1925-26, now deemed to be Cheviot Estate Stock .. .. .	..		50,400	0 0
35,613	9 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 Securities as under— New Zealand Loans Act, 1908— New Zealand Consolidated Stock, 1940 (nominal value, £42,000) .. .. .	..		
73,686	13 9	Balance at end of Year,— Cash in the Public Account	12,878	7 6		
131,220	0 0	Investment Account	159,780	0 0		
204,906	13 9				172,658	7 6
<u>£250,232 9 2</u>		Totals .. .. .	..		<u>£230,288 1 3</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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNT
CONVERSION

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
5,982	18 4	Balance at beginning of Year.—		
		Cash in the Public Account		
		Advances in the hands of Stock Agents—		
90	16 10	Cash		
6,073	15 2			
		Adjustment of Amount erroneously debited in 1925-26,—		
		Amortization of Debt—		
		Transfer to Loans Redemption Account for Redemption and Cancellation in		
		terms of Section 24, Finance Act, 1921-22, of securities raised to cover		
		expenses of conversions—		
		New Zealand Loans Act, 1908—		
		New Zealand Consolidated Stock, 1929		31 5 2
£6,073	15 2	Totals		£31 5 2

DETERIORATED

£	s. d.		£	s. d.	£	s. d.
		Balance at beginning of Year.—				
		Cash in the Public Account				1,727 10 1
		New Zealand Loans Act, 1908,—				
		Deteriorated Lands Act, 1925—				
2,000	0 0	Debentures issued				10,000 0 0
£2,000	0 0	Totals				11,727 10 1

DISCHARGED SOLDIERS

£	s. d.		£	s. d.	£	s. d.
6,388	16 9	Balance at beginning of Year.—	15,169	19 4		
		Cash in the Public Account				
		Imprests outstanding—				
12,361	18 9	In the Dominion	11,284	12 4		
159,260	0 0	Investment Account	99,819	0 9		
178,010	15 6					126,273 12 5
		Credits-in-Aid,—				
1,715	13 0	Vote—Expenses of Management				1 5 0
		Credits in reduction of Expenditure under Section 9 of the Discharged Soldiers				
25,943	0 6	Settlement Act, 1915				9,924 15 7
205,669	9 0	Carried forward				136,199 13 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.
ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
6,073	15 2	Amortization of Debt,— Transfer to Loans Redemption Account for Redemption and Cancellation, in terms of Section 24 of the Finance Act, 1921-22, of Securities raised to cover expenses of conversions— New Zealand Loans Act, 1908— New Zealand Consolidated Stock, 1929.. .. .	..	..
..	..	Balance at end of Year,— Cash in the Public Account .. .. .	..	31 5
<u>£6,073</u>	<u>15 2</u>	Totals .. .. .	..	<u>£31 5</u>

LANDS ACCOUNT.

£	s. d.		£	s. d.
272	9 11	Expenditure under Section 12, Subsection 4 (d), of the Deteriorated Lands Act, 1925,— Administration expenses .. .. .	..	6,898 0 5
..	..	Expenditure under Section 11 of the Deteriorated Lands Act, 1925— Advances for purchase of fencing-materials, lime, or manure, and for capital expenditure .. .. .	..	107 15 8
1,727	10 1	Balance at end of Year,— Cash in the Public Account	4,720	17 4
..	..	Imprests outstanding,— In the Dominion	0	16 8
<u>£2,000</u>	<u>0 0</u>	Totals .. .. .	..	<u>£11,727 10</u>

SETTLEMENT ACCOUNT.

£	s. d.		£	s. d.
44,526	1 6	Annual Appropriation,— Vote—Expenses of Management	41,163	5 1
80	0 0	Unauthorized Expenditure,— Services not provided for .. .. .	..	41,163 5
<u>44,606</u>	<u>1 6</u>			
26,365	1 11	Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 ..	..	15,819 12
<u>727,093</u>	<u>12 11</u>	Advances made under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915 ..	..	589,146 4
500,000	0 0	Interest on Transfers from the Consolidated Fund,— Discharged Soldiers Settlement Loans Act, 1920, Section 8, Subsection (3) ..	200,000	0 0
40,000	0 0	Appropriation Act, 1920, Section 31, Subsection (3), (Discharged Soldiers) ..	..	200,000 0
<u>540,000</u>	<u>0 0</u>			
340,690	16 2	Finance Act, 1919, Section 4,— Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	162,721 0
106	19 5	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-1945,— Discharged Soldiers Settlement Loans Act, 1920 .. .. .	..	..
..	..	Finance Act, 1926, Section 23 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45— Discharged Soldiers Settlement Loans Act, 1920 .. .. .	..	64 1
<u>39</u>	<u>10 0</u>	Recoupment of Management Charges of Consolidated Stock .. .. .	..	39 9
..	..	Suspense Account (amounts allocated) .. .. .	..	23,256 10 1
<u>1,878,902</u>	<u>1 11</u>	Carried forward.. .. .	..	<u>1,032,210 3 1</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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.	RECEIPTS.	1926-1927.	
£ s. d.		£ s. d.	£ s. d.
205,669 9 0	Brought forward .. .. .	..	136,199 13 0
1,119 12 2	Credits in reduction of Advances under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	..	..
877,386 3 4	Discharged Soldiers Settlement Act, 1915, Section 9,— Repayments in respect of Advances under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915, including Proceeds of Sale of Interests in Land under Section 11 of the Discharged Soldiers Settlement Amendment Act, 1921-22	915,759 3 6	
657,450 19 6	Interest in respect of Advances under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915, and in respect of Sales of Interests in Land under Section 11 of the Discharged Soldiers Settlement Amendment Act, 1921-22	681,488 2 3	1,597,247 5 9
1,534,837 2 10			
43,041 9 3	Discharged Soldiers Settlement Amendment Act, 1921-22, Sections 4, 11, and 13,— Receipts from Interests in Land acquired by the Crown under Mortgages securing Advances to Discharged Soldiers .. .. .	..	15,862 15 6
266 1 3	Discharged Soldiers Settlement Amendment Act, 1923, Section 20, Subsection (3),— Receipts from Interests in Land acquired by the Crown under Mortgages securing Advances to Discharged Soldiers— Interest .. .. .	..	..
63 4 3	Principal .. .. .	..	..
329 5 6			
23,943 18 3	Discharged Soldiers Settlement Amendment Act, 1923, Section 20, Subsection (4),— Receipts from Interests in Land acquired by the Crown under Mortgages securing Advances to Discharged Soldiers .. .. .	..	424 0 0
11,224 5 0	Interest on Securities held by Investment Account .. .. .	..	6,074 17 10
..	Suspense Account (receipts awaiting allocation) .. .. .	..	27,177 17 7
5 1 3	Realization Suspense Account .. .. .	..	..
£1,820,170 3 3	Totals .. .. .	..	£1,782,986 9 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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

SETTLEMENT ACCOUNT.

1925-1926. Gross.	EXPENDITURE.	1926-1927. Gross.
£ s. d.		£ s. d.
1,678,902 1 11	Brought forward	1,032,210 3 11
	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—	
13,250 0 0	New Zealand Inscribed Stock Act, 1917—	
	Discharged Soldiers Settlement Loans Act, 1920	
	Securities redeemed at Maturity—	
	New Zealand Loans Act, 1908—	
	Discharged Soldiers Settlement Loans Act, 1920—	
	Due 20th April, 1926	6,000 0 0
	Due 27th May, 1926	3,100 0 0
	Due 13th July, 1926	2,500 0 0
	Due 19th July, 1926	5,000 0 0
	Due 22nd July, 1926	3,000 0 0
	Due 17th August, 1926	1,000 0 0
	Due 15th September, 1926	15,000 0 0
	New Zealand Inscribed Stock Act, 1917,—	
	Discharged Soldiers Settlement Loans Act, 1920—	
	Due 30th May, 1926	400 0 0
	Securities redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22—	
	New Zealand Loans Act, 1908—	
	New Zealand Inscribed Stock Act, 1917—	
	Discharged Soldiers Settlement Loans Act, 1920—	
	5½-per-cent. Inscribed Stock, 1933	200 0 0
	Death-duty Stock redeemed—	
	Discharged Soldiers Settlement Loans Act, 1920, Section 5 (3), and Finance Act, 1922, Section 2—	
	New Zealand Loans Act, 1908—	
	New Zealand Inscribed Stock Act, 1917—	
	Discharged Soldiers Settlement Loans Act, 1920—	
	Matured 7th May, 1926	600 0 0
	Matured 1st June, 1926	500 0 0
	Matured 10th July, 1926	300 0 0
	Matured 26th July, 1926	700 0 0
	Matured 7th September, 1926	3,000 0 0
	Matured 9th September, 1926	500 0 0
	Matured 24th September, 1926	500 0 0
	Matured 28th September, 1926	2,000 0 0
	Matured 14th October, 1926	500 0 0
	Matured 6th November, 1926	600 0 0
	Matured 16th November, 1926	500 0 0
	Matured 8th December, 1926	200 0 0
	Matured 9th December, 1926	500 0 0
	Matured 1st March, 1927	500 0 0
	Matured 14th March, 1927	700 0 0
	Matured 16th March, 1927	200 0 0
	Matured 22nd March, 1927	2 500 0 0
	Adjustment of Amount erroneously credited in 1922-23,—	
	New Zealand Loans Act, 1908—	
	New Zealand Consolidated Stock, 1935/1945—	
	Discharged Soldiers Settlement Loans Act, 1920—	
	Premiums	
1 16 3		
	Charges and Expenses of raising Loans,—	
	New Zealand Loans Act, 1908—	
30 18 0	Discharged Soldiers Settlement Loans Act, 1920 (redemptions)	6 5 0
1,700 0 0	Finance Act, 1918, No. 2, Section 31 (Discharged Soldiers Settlement) (redemptions)	1,000 0 0
11 14 8	Discharged Soldiers Settlement Loans Act, 1920—	
	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/1945	
1,742 12 8		1,006 5 0
	Balance at end of Year,—	
15,169 19 4	Cash in the Public Account	224,482 2 10
	Imprests outstanding—	
11,284 12 4	In the Dominion	7,404 4 8
99,819 0 9	Investment Account	467,383 13 3
126,273 12 5		699,270 0 9
£1,820,170 3 3	Totals	£1,782,986 9 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.	RECEIPTS.	1926-1927.
£ s. d. 1,484 14 9 270,250 0 0 <hr/> 271,734 14 9	Balance at beginning of Year,— Cash in the Public Account Investment Account	£ s. d. 18,196 12 5 276,850 0 0 <hr/> 295,046 12 5
11,876 5 2	Interest on Securities held by Investment Account	12,879 1 2
50,000 0 0	Discharged Soldiers Settlement Loans Act, 1920, Section 7,— Transfer from the Consolidated Fund	50,000 0 0
<hr/> £333,610 19 11	Totals	<hr/> £357,925 13 7

EDUCATION LOANS

£ s. d. 3,173 16 10 1,181 2 6 122,100 0 0 <hr/> 126,454 19 4	Balance at beginning of Year,— Cash in the Public Account Imprests outstanding— In the Dominion Investment Account	£ s. d. 39,775 10 7 379 16 11 ..	£ s. d. <hr/> 40,155 7 6
6,224 10 6	Credits in reduction of Expenditure under Section 3 of the Education Purposes Loans Act, 1919 .. .. .	..	4,298 5 10
478,650 0 0	New Zealand Loans Act, 1908,— Education Purposes Loans Act, 1919— Debentures issued .. .. .	..	566,960 0 0
<hr/> £611,329 9 10	Totals .. .. .	..	<hr/>£611,418 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

LOANS ACT 1920 DEPRECIATION FUND ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
193	10 0	Commission, Costs, and Expenses of Purchases of Securities for Cancellation ..	..	9 16 0
		Amortization of Debt,—		
		Redemption and Cancellation of Securities in terms of Section 7 of the Discharged Soldiers Settlement Loans Act, 1920—		
		New Zealand Loans Act, 1908—		
		Discharged Soldiers Settlement Loans Act, 1920—		
..		5½-per cent. Debentures, 1933 (nominal value, £1,400).. ..	1,392	7 6
		New Zealand Inscribed Stock Act, 1917—		
..		Discharged Soldiers Settlement Loans Act, 1920—		
		5½-per-cent. Inscribed Stock, 1933 (nominal value, £560)	557	1 6
		Transfer to Loans Redemption Account for Redemption and Cancellation in terms of Section 7 of the Discharged Soldiers Settlement Loans Act, 1920—		
7,263	5 0	Discharged Soldiers Settlement Loans Act, 1920 .. ..	..
31,107	12 6	New Zealand Inscribed Stock Act, 1917—	..	
		Discharged Soldiers Settlement Loans Act, 1920 .. ..	..
38,370	17 6			
		Balance at end of Year,—		
18,196	12 5	Cash in the Public Account	59,316	8 7
276,850	0 0	Investment Account	296,650	0 0
295,046	12 5			
£333,610	19 11	Totals .. ..	..	355,966 8 7
				£357,925 13 7

ACCOUNT.

£	s. d.		£	s. d.
571,087	13 0	Expenditure under Section 3 of the Education Purposes Loans Act, 1919.. ..	..	505,963 11 6
		Expenditure under Section 16 of the Appropriation Act, 1926,—		
..		Land and buildings for Agricultural College .. ..	..	49,275 15 0
		Charges and Expenses of raising Loans,—		
		New Zealand Loans Act, 1908—		
59	7 6	Education Purposes Loans Act, 1919 .. ..	..
..		Education Purposes Loans Act, 1919 (redemptions)	12 10 0	
23	9 3	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/1945 .. ..	..	12 10 0
82	16 9			
		Adjustment of Amount incorrectly credited in Financial Year 1922-23,—		
		New Zealand Loans Act, 1908—		
		New Zealand Consolidated Stock, 1935/45—		
3	12 7	Education Purposes Loans Act, 1919—		
		Premiums .. ..	..	..
		Balance at end of Year,—		
39,775	10 7	Cash in the Public Account	33,658	4 7
		Imprests outstanding—		
379	16 11	In the Dominion	233	12 3
..		Investment Account	22,270	0 0
40,155	7 6			56,161 16 10
£611,329	9 10	Totals .. ..	..	£611,413 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
3,169	0 9	Balance at beginning of Year,—	£	s. d.
15,000	0 0	Cash in the Public Account..	6,313	15 11
		Investment Account	15,000	0 0
18,169	0 9			21,313 15 11
634	16 3	Repayment of Advances (Waimarino Bush-fire Relief) .. .. .	..	692 4 10
786	11 3	Interest on Advances (Waimarino Bush-fire Relief) .. .. .	..	541 3 0
2,000	18 11	Finance Act, 1921-22, Section 20 (3),—		
..	..	Public Revenues Act, 1926, Section 136 (3),—		
		Repayment of Advances—		
		Flood Relief	4,020	17 10
		Fire Relief	50	0 0
728	9 2	In aid of Works of Production—		
121	11 0	Moutere Hills Orchardists	761	14 5
186	0 0	Ferngrove Sawmilling Company	123	13 9
		Assistance to Cider Manufacturers .. .. .	..	..
3,036	19 1			4,956 6 0
437	0 9	Finance Act, 1921-22, Section 20 (3),—		
5	0 0	Public Revenues Act, 1926, Section 136 (3),—		
		Interest on Advances—		
		Flood Relief	322	0 3
		Fire Relief	14	0 0
176	12 7	In aid of Works of Production—		
9	19 3	Moutere Hills Orchardist	125	4 2
192	10 0	Ferngrove Sawmilling Company	6	9 4
112	10 0	Nelson Farmers' Union Lime Company .. .. .	..	..
		Assistance to Cider Manufacturers .. .. .	..	..
933	12 7			467 13 9
675	0 0	Interest on Securities held by Investment Account .. .. .	..	776 12 3
£24,235	19 11	Totals .. .. .	..	£28,747 15 9

HAURAKI PLAINS

£	s. d.		£	s. d.	£	s. d.
5,906	15 1	Balance at beginning of Year,—	33,433	17 2		
..	..	Cash in the Public Account	71	19 10		
		Imprests outstanding—				
		In the Dominion .. .. .	..	..		33,505 17 0
9,419	9 6	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 .. .. .	..	..		6,977 3 10
1,126	7 0	Credits in reduction of Expenditure under Section 5, Subsection (2), of the Hauraki Plains Amendment Act, 1922 (Maintenance of Completed Works) .. .. .	..	..		28 10 7
9,479	16 8	Receipts under Section 5 of the Hauraki Plains Act, 1908,—				
721	11 0	Rents	9,560	17 9		
1,413	9 7	Land-sales	2,294	12 0		
111	1 4	Miscellaneous	1,631	5 0		
		Interest on Sales	106	8 6		
11,725	18 7					13,593 3 3
10,848	18 0	Hauraki Plains Amendment Act, 1911, Section 3, and Hauraki Plains Amendment Act, 1922, Section 5 (1),—				
		Rate Account .. .. .	..	..		5,208 11 10
70,000	0 0	New Zealand Loans Act, 1908,—				
		Hauraki Plains Amendment Act, 1913, and Finance Act, 1924, Section 4—				
		Debentures issued .. .. .	..	..		..
..	..	Public Revenues Act, 1926, Section 40,—				
		Temporary transfers from other Accounts .. .. .	..	..		10,000 0 0
£109,027	8 2	Totals .. .. .	..	..		£69,313 6 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

RELIEF ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
2,892	13 6	Finance Act, 1921-22, Section 20 (3),—		
		Public Revenues Act, 1926, Section 136 (3),—		
		Advances for Flood Relief	71	14 0
		Advances for Fire Relief	907	10 6
		In aid of Works of Production—		
10	17 0	Advances to Orchardists (Moutere Hills)	1	1 0
		Advance to Ferngrove Sawmilling Company	1	11 0
18	13 6	Assistance to Cider Manufacturers	18	3 2
2,922	4 0			
				999 19 8
		Public Revenues Act, 1926, Section 139,—		
		Interest recouped to the Consolidated Fund		1,785 0 0
6,313	15 11	Balance at end of Year,—		
15,000	0 0	Cash in the Public Account	5,962	16 1
		Investment Account	20,000	0 0
21,313	15 11			25,962 16 1
£24,235	19 11	Totals		£28,747 15 9

SETTLEMENT ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
66,945	7 6	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.. .. .			50,082	4 8
8,178	13 3	Expenditure under the Hauraki Plains Amendment Act, 1922, Section 5 (2), (Maintenance of Completed Works)			6,682	9 6
2	10 5	Expenditure under the Hauraki Plains Amendment Act, 1922, Section 5 (3), (Recoupment of Rates to the Consolidated Fund)			4	0 5
395	0 0	Expenditure under Section 4 (2) of the Finance Act, 1924 (Payment for Lands set apart under the Hauraki Plains Act, 1908)			147	2 0
		Public Revenues Act, 1926, Section 40,—				
		Interest paid on temporary transfers from other Accounts			38	7 1
33,433	17 2	Balance at end of Year,—				
71	19 10	Cash in the Public Account	12,359	2 10		
		Imprests outstanding—				
		In the Dominion				12,359 2 10
33,505	17 0					
£109,027	8 2	Totals			£69,313	6 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.	RECEIPTS.	1926-1927.
£ s. d. 242 10 11	Receipts under Section 7 of the Howard Estate Act, 1919,— Amount received from the Public Trustee	£ s. d. 289 13 11
£242 10 11	Totals	£289 13 11

HUNTER SOLDIERS

£ s. d.		£ s. d.	£ s. d.
2,547 16 7	Balance at beginning of Year,— Cash in the Public Account	334 5 11	
..	Investment Account	2,750 0 0	3,084 5 11
663 10 6	Rents .. .. .	..	654 1 6
..	Interest on Securities held by Investment Account .. .. .	..	123 13 3
£3,211 7 1	Totals .. .. .	..	£3,862 0 8

HUTT VALLEY LAND

£ s. d.		£ s. d.	£ s. d.
..	Hutt Valley Land Settlement Act, 1925, Section 11 (1),— Rents	3,593 19 6	
..	Sales of Land	28,076 15 0	
..	Interest on Sales	454 7 4	32,125 1 10
..	Public Revenues Act, 1926, Section 40,— Interest received on temporary transfers to other Accounts .. .. .	..	45 9 7
..	Totals .. .. .	..	£32,170 11 5

KAURI-GUM INDUSTRY

£ s. d.		£ s. d.	£ s. d.
2,434 13 10	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	3,441 18 5
69 2 11	Credits in reduction of Expenditure under Section 4 of the Kauri-gum Industry Amendment Act, 1914 .. .. .	..	192 16 5
5,521 15 6	Sale of Kauri-gum .. .. .	..	6,913 5 2
3 12 3	Miscellaneous Receipts .. .. .	..	3 4 6
10,000 0 0	Advance from Consolidated Fund for Purchase of Kauri-gum (treated as an advance in anticipation of Legislation) .. .. .	..	..
£18,029 4 6	Totals .. .. .	..	£10,551 4 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
242	10 11	Expenditure under Section 38 of the Finance Act, 1922,— Payment of Rates .. .. .	..	239 13 11
<hr/>				
£242	10 11	Totals .. .. .	..	£239 13 11

ASSISTANCE TRUST ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
33	3 7	Expenditure under Section 6 (a) of the Hunter Gift for the Settlement of Discharged Soldiers Act, 1921 .. .. .	..	..	32	14 2
<hr/>						
93	17 7	Land Act, 1924, Section 139,— "Thirds" and "Fourth" paid to Local Bodies' Deposit Accounts .. .. .	..	..	94	17 7
<hr/>						
334	5 11	Balance at end of Year,—			684	8 11
2,750	0 0	Cash in the Public Account	3,050	0 0		
<hr/>						
3,084	5 11	Investment Account .. .. .	..	..	3,734	8 11
<hr/>						
£3,211	7 1	Totals .. .. .	..	..	£3,862	0 8

SETTLEMENT ACCOUNT

£	s. d.		£	s. d.	£	s. d.
..	..	Public Revenues Act, 1926, Section 40,— Temporary transfers to other Accounts .. .. .	..	..	5,000	0 0
<hr/>						
..	..	Balance at end of Year,— Cash in the Public Account .. .. .	..	..	27,170	11 4
<hr/>						
..	..	Totals .. .. .	..	..	£32,170	11 4

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
14,587	6 1	Expenditure under Section 4 of the Kauri-gum Industry Amendment Act, 1914 .. .. .	..	..	3,186	2 4
<hr/>						
..	..	Finance Act, 1926, Section 20,— Repayment of Advance made from Ordinary Revenue Account .. .. .	..	..	5,000	0 0
<hr/>						
3,441	18 5	Balance at end of Year,— Cash in the Public Account .. .. .	..	..	2,365	2 4
<hr/>						
£18,029	4 6	Totals .. .. .	..	..	£10,551	4 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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS
LAND ASSURANCE

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.	Balance at beginning of Year—	£	s. d.
6,699	5 4	Cash in the Public Account	2,859	9 9
80,000	0 0	Investment Account	78,400	0 0
86,699	5 4			80,759 9 9
734	12 0	Receipts under Section 185 of the Land Transfer Act, 1915,—		
		Levy on value of land brought under the Act .. .. .	..	..
3,446	5 8	Interest on Securities held by Investment Account .. .. .	..	3,297 18 0
£90,880	3 0	Totals .. .. .	..	£84,057 7 9

LAND FOR SETTLEMENTS

£	s. d.	Balance at beginning of Year,—	£	s. d.	£	s. d.
1,731	13 0	Cash in the Public Account	679	15 1		
1,671	1 11	Imprests outstanding—				
57,500	0 0	In the Dominion	5,488	1 6		
		Investment Account	127,000	0 0		
60,902	14 11					133,167 16 7
..		Credits-in-Aid,—				
		Vote—Land for Settlements Expenses .. .. .	..	..		22 17 8
187	10 3	Credits in reduction of Expenditure on Estates,—				
24,628	18 8	Acquirement of Estates	2,042	19 0		
		Expenses incidental to Estates	11,227	2 5		
24,816	8 11					13,270 1 5
364,009	0 5	Receipts derived from Estates,—				
83,244	3 11	Rents, &c.	357,322	2 2		
23,634	13 2	Sales	58,506	4 7		
		Interest on Sales	24,032	17 1		
470,887	17 6					494,861 3 10
1,446	12 8	Land Laws Amendment Act, 1912, Section 5,—				
		Interest on Sales of Crown Lands .. .. .	..	..		657 6 8
76,011	13 10	Land Act, 1924, Section 20,—				
		Sale of Crown Lands .. .. .	..	..		46,508 8 1
1,248	14 0	Receipts on account of Capital Value of Land under the Land Act, 1924, Section 208	..	..		212 9 0
635,314	1 10	Carried forward .. .. .	..	..		628,695 3 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

FUND ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
60	0 0	Expenditure under Section 188 of the Land Transfer Act, 1915,— Claims admitted and paid from the Fund		5 5 0
60	13 3	Expenditure under Section 202 of the Land Transfer Act, 1915,— Expenses of proceedings paid from the Fund .. .. .		..
10,000	0 0	Expenditure under Section 18 of the Finance Act, 1924,— Expenses of carrying into effect the provisions of the Land Transfer (Compulsory Registration of Titles) Act, 1924		3,000 0 0
2,359	9 9	Balance at end of Year,—		
78,400	0 0	Cash in the Public Account	4,652	2 9
		Investment Account	76,400	0 0
80,759	9 9			81,052 2 9
£90,880	3 0	Totals		£84,057 7 9

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
3,152	7 3	Annual Appropriation,— Vote—Land for Settlements Expenses	3,127	17 4		
..		Unauthorized Expenditure— Services not provided for	45	0 0		3,172 17 4
68,869	14 4	Expenditure under the Land for Settlements Act, 1925, Section 45,— Acquirement of Estates	88,030	11 9		
32,059	6 0	Expenses incidental to Estates	76,692	11 5		164,723 3 2
100,929	0 4					
15,503	18 6	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)				370 0 0
..		Expenditure under Section 83 (3) of the Land Act, 1924 (Payment in respect of Value of Improvements)				38 0 0
850	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)				40 0 0
218	0 9	Land Act, 1924, Section 139,— "Thirds" and "Fourth" paid over to Local Bodies' Deposit Accounts				97 18 1
186	17 2	Interest under Section 208 (8) of the Land Act, 1924				203 18 4
..		Land for Settlements Act, 1925, Section 105,— Amount paid in respect of Crown Lands proclaimed Land for Settlements Lands				307 15 0
..		Expenditure under Section 49 (4), Land for Settlements Act, 1925,— Amount appropriated from sales of Crown Land in payment for settlement land converted into ordinary Crown Land				250 0 0
..		Expenditure under the Reserves and other Lands Disposal and Public Bodies' Empowering Act, 1925, Section 18 (1) (b),— Expenses in connection with the acquirement of land				2,304 10 1
..		Land Laws Amendment Act, 1926, Section 13,— Interest on Proceeds from Sales of Crown Lands				22,000 0 0
..		Finance Act, 1926, Section 23 (4)— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944— New Zealand State-guaranteed Advances Acts, 1909-10— Land for Settlements Branch				6 8 3
355,064	18 11	Finance Act, 1919, Section 4,— Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund				357,630 11 6
323	3 6	Recoupment of Management Charges of Consolidated Stock				322 19 10
476,228	6 5	Carried forward				551,468 1 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be shown on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
635,314	1 10	Brought forward .. .. .	..	628,695 3 3
3,195	0 0	Amount received from the State Advances Office under Section 26 of the Finance Act, 1924 (Value of Workers' Dwellings taken over) .. .. .	..	..
..	..	Land for Settlements Act, 1925,— Amounts received in respect of settlement land converted into ordinary Crown Land or National Endowment Land—	..	..
..	..	Receipts under Section 49, Subsections (2) and (3)	1,103 12 0	..
..	..	Receipts under Section 49, Subsection (4)	250 0 0	1,353 12 0
4,088	4 0	Interest on Securities held by Investment Account .. .. .	..	5,096 0 10
..	..	New Zealand Loans Act, 1908,— Land for Settlements Act, 1925, Section 44— Debentures issued .. .. .	..	100,000 0 0
56 15 1	..	Adjustment of entry erroneously made in 1924-25,— Charges and Expenses of raising Loans— New Zealand Loans Act, 1908— New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch) .. .. .	..	..
£642,654	0 11	Totals .. .. .	..	£735,144 16 1

LAND FOR SETTLEMENTS ACCOUNT

£	s. d.		£	s. d.	£	s. d.
6,571	0 4	Balance at beginning of Year,— Cash in the Public Account	20,414	14 8	..	..
1,060	11 2	Imprests outstanding— In the Dominion	858	7 10	..	..
..	..	Investment Account	50,000	0 0	..	..
7,631	11 6		..	..	71,273	2 6
7	1 6	Credits-in-Aid,— Vote—Land for Settlement of Discharged Soldiers: Expenses .. .. .	..	..	..	..
4 0 0	..	Credits in reduction of Expenditure on Estates,— Acquirement of Estates	112	19 9	..	..
4,272	8 8	Expenses incidental to Estates	895	17 8	..	..
4,276	8 8		..	..	1,008	17 5
75,548	2 5	Receipts derived from Estates,— Rents	70,899	5 0	..	..
4,305	12 4	Sales	3,567	10 3	..	..
547	11 0	Interest on Sales	430	9 11	..	..
80,401	5 9		..	..	74,897	5 2
..	..	Receipts under Section 49 (2 and 3), Land for Settlements Act, 1925,— Amounts received in respect of Settlement Land converted into ordinary Crown Land or National Endowment Land .. .. .	..	..	..	54 0 0
687	10 7	Interest on Securities held by Investment Account .. .. .	..	..	..	1,797 12 11
..	..	Public Revenues Act, 1926, Section 40,— Interest received on temporary transfers to other Accounts .. .. .	..	..	..	87 13 4
£93,003	18 0	Totals .. .. .	..	..	£149,118	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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT—continued.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
476,228	6 5	Brought forward	551,468	1 7
657	4 1	Land for Settlements Act, 1925, Sections 45 (1 b) and (3),— Recoupment to Ordinary Revenue Account of amount charged thereto for Reduction of Funded Debt	465	16 8
16,800	0 0	Amortization of Debt,— Transfer to Loans Redemption Account for Redemption of Debentures as under—		
5,775	0 0	Land for Settlements Act, 1908		
22,575	0 0	Land for Settlements Act, 1908, and Finance Act, 1915, Section 106		
		Debentures redeemed at Maturity,— Land for Settlements Act, 1925, Section 45 (1 b)— New Zealand Loans Act, 1908—		
		Land for Settlements Act, 1908 (matured 1st May, 1926)	9,500	0 0
		Land for Settlements Act, 1908, Finance Act, 1915, Section 106 (matured 1st May, 1926)	10,000	0 0
			19,500	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	16 0	Charges and Expenses of raising Loans,— New Zealand Loans Act, 1908—		
		Land for Settlements Act, 1908 (Renewals)		
		Land for Settlements Act, 1908 (Redemptions)	258	2 6
			258	2 6
19	17 10	Stamp Duty on Transfer of New Zealand Consolidated Stock, 1944— New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land for Settlements Branch)		
679	15 1	Balance at end of Year,— Cash in the Public Account	21,515	2 4
5,488	1 6	Imprests outstanding— In the Dominion	837	13 0
127,000	0 0	Investment Account	141,100	0 0
133,167	16 7		163,452	15 4
£642,654	0 11	Totals	£735,144	16 1

(Discharged Soldiers Settlement Account).

£	s. d.		£	s. d.	£	s. d.
1,450	8 1	Annual Appropriation,— Vote—Land for Settlement of Discharged Soldiers: Expenses			2,658	1 1
13,871	17 8	Expenditure under the Land for Settlements Act, 1925, Section 45,— Acquirement of Estates	600	0 0	8,132	18 9
		Expenses incidental to Estates	7,532	18 9		
6,408	9 9	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 Capital Value of Land			54	0 0
		Public Revenues Act, 1926, Section 40,— Temporary transfers to other Accounts			20,000	0 0
20,414	14 8	Balance at end of Year,— Cash in the Public Account	23,273	11 6	118,273	11 6
858	7 10	Imprests outstanding— In the Dominion				
50,000	0 0	Investment Account	95,000	0 0		
71,273	2 6					
£93,003	18 0	Totals			£149,118	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 expenditure as prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s.		£	s.
4,182	12 9	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	6,602 11 0
12	17 11	Credits-in-Aid,— Vote—Opening up Land for Settlements .. .. .	..	1,254 15 7
..	..	Recoveries on Account of Expenditure of previous Years .. .. .	..	3 5 4
17,746	10 6	Land for Settlements Act, 1925, Section 47,— Receipts .. .. .	..	15,168 11 7
10,000	0 0	Land Laws Amendment Act, 1913, Section 63, and Appropriation Act, 1918, Section 42,— Amount set aside from Land for Settlements Account .. .. .	..	..
£31,942	1 2	Totals .. .. .	..	£23,029 3 6

LOANS REDEMPTION

			£	s.	d.	£	s.	d.
16,962	0 3	Balance at beginning of Year,— Cash in the Public Account	18,508	15	5	..	..	..
50,000	0 0	Investment Account .. .. .	..	..	..	..	..	..
66,962	0 3		..	..	..	..	..	18,508 15 5
..	..	New Zealand Loans Act, 1908,— Inscribed Stock issued in Conversion of Bonds, as per contra— New Zealand Inscribed Stock Act, 1917— Discharged Soldiers Settlement Loans Act, 1920— 5½-per-cent. Inscribed Stock, 1930	50	0	0	..	..	..
15,300	0 0	5½-per-cent. Inscribed Stock, 1933	9,600	0	0	..	..	..
4,100	0 0	Electric-power Works Loan Act, 1919— 5-per-cent. Inscribed Stock, 1930	1,000	0	0	..	..	..
9,000	0 0	Finance Act, 1915, Section 105 (Public Works)— 4½-per-cent. Inscribed Stock, 1925 .. .. .	..	..	..	..	..	..
700	0 0	4½-per-cent. Inscribed Stock, 1930 .. .. .	..	..	..	..	..	..
7,500	0 0	4½-per-cent. Inscribed Stock, 1940	2,000	0	0	..	..	..
..	..	5½-per-cent. Inscribed Stock, 1930	6,830	0	0	..	..	..
72,500	0 0	Finance Act, 1916, Section 35 (War Expenses)— 4½-per-cent. Inscribed Stock, 1930	5,550	0	0	..	..	..
13,450	0 0	4½-per-cent. Inscribed Stock, 1938	600	0	0	..	..	..
..	..	4½-per-cent. Inscribed Stock, 1941	4,550	0	0	..	..	..
1,000	0 0	Finance Act, 1918, Section 10 (War Expenses)— 5½-per-cent. Inscribed Stock, 1928 .. .. .	..	..	..	..	..	..
46,000	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses)— 4½-per-cent. Inscribed Stock, 1939	44,100	0	0	..	..	..
100	0 0	5½-per-cent. Inscribed Stock, 1930	800	0	0	..	..	..
..	..	Finance Act, 1920, Section 15 (Public Works)— 5½-per-cent. Inscribed Stock, 1932	7,300	0	0	..	..	..
1,850	0 0	State Advances Act, 1913 (Advances to Settlers Branch)— 5½-per-cent. Inscribed Stock, 1936	8,200	0	0	..	..	..
..	..	5½-per-cent. Inscribed Stock, 1951	4,000	0	0	..	..	..
..	..	State Advances Act, 1913 (Advances to Workers Branch)— 5½-per-cent. Inscribed Stock, 1932	400	0	0	..	..	..
..	..	5½-per-cent. Inscribed Stock, 1936	300	0	0	..	..	..
..	..	5½-per-cent. Inscribed Stock, 1951	2,000	0	0	..	..	..
146,100	0 0	War Purposes Loan Act, 1917— 4½-per-cent. Inscribed Stock, 1938	71,900	0	0	..	..	..
4,500	0 0	5-per-cent. Inscribed Stock, 1927	400	0	0	..	..	..
100	0 0	5½-per-cent. Inscribed Stock, 1926 .. .. .	..	..	..	..	..	..
322,200	0 0		..	..	..	..	..	169,580 0 0
..	..	Debentures issued in conversion of Inscribed Stock— State Advances Act, 1913 (Advances to Settlers Branch)— 5½-per-cent. Debentures, 1934.. .. .	118,600	0	0	..	..	..
..	..	5½-per-cent. Debentures, 1936.. .. .	300	0	0	..	..	..
389,162	0 3	Carried forward .. .. .	..	..	..	..	..	118,900 0 0
								306,988 15 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued*.

(Opening up Crown Lands for Settlement).

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
17,193	10 10	Annual Appropriation,— Vote—Opening up Land for Settlements .. .. .	..	13,968 19 7
8,145	19 4	Recoupments under the Finance Act, 1919, Section 4,— Interest .. .. .	..	..
6,602	11 0	Balance at end of Year,— Cash in the Public Account .. .. .	..	9,060 3 11
£31,942	1 2	Totals .. .. .	..	£23,029 3 6

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
15,300	0 0	Bonds and Debentures converted into Inscribed Stock under Section 3 of the New Zealand Inscribed Stock Act, 1917,— New Zealand Loans Act, 1908— Discharged Soldiers Settlement Loans Act, 1920— Due 1st July, 1930	50	0 0		
4,100	0 0	Due 15th January, 1933	9,600	0 0		
9,000	0 0	Electric-power Works Loan Act, 1919— Due 15th July, 1930	1,000	0 0		
700	0 0	Finance Act, 1915, Section 105 (Public Works)— Due 15th December, 1925 .. .. .	..	..
7,500	0 0	Due 15th December, 1930	6,830	0 0		
72,500	0 0	Due 15th December, 1940	2,000	0 0		
13,450	0 0	Finance Act, 1916, Section 35 (War Expenses)— Due 1st September, 1930	5,550	0 0		
1,000	0 0	Due 1st September, 1941	5,150	0 0		
100	0 0	Finance Act, 1918, Section 10 (War Expenses)— Due 1st February, 1928 .. .. .	..	..
46,000	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses)— Due 1st July, 1930	800	0 0		
..	..	Due 20th April, 1939	44,100	0 0		
1,850	0 0	Finance Act, 1920, Section 15 (Public Works)— Due 15th February, 1932	7,300	0 0		
..	..	State Advances Act, 1913 (Advances to Settlers Branch)— Due 1st February, 1936	8,200	0 0		
..	..	Due 1st February, 1951	4,000	0 0		
..	..	State Advances Act, 1913 (Advances to Workers Branch)— Due 15th February, 1932	400	0 0		
..	..	Due 1st February, 1936	300	0 0		
100	0 0	Due 1st February, 1951	2,000	0 0		
146,100	0 0	War Purposes Loan Act, 1917— Due 1st August, 1927 .. .. .	..	..
4,500	0 0	Due 15th November, 1938	71,900	0 0		
322,200	0 0	War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68— Due 15th November, 1927	400	0 0		
					169,580	0 0
		Inscribed Stock converted into Debentures under Section 3 of the New Zealand Inscribed Stock Act, 1917,— New Zealand Loans Act, 1908— New Zealand Inscribed Stock Act, 1917— State Advances Act, 1913 (Advances to Settlers Branch)— Due 9th October, 1934	118,600	0 0		
		Due 1st February, 1936	300	0 0		
					118,900	0 0
322,200	0 0	Carried forward .. .. .	..	..	288,480	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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.	RECEIPTS.	1926-1927.
£ s. d.		£ s. d.
389,162 0 3	Brought forward	306,988 15 5
	New Zealand Loans Act, 1908,—	
	Inscribed Stock issued in Replacement of lost Bonds, as per contra—	
	New Zealand Inscribed Stock Act, 1917—	
	Discharged Soldiers Settlement Loans Act, 1920—	
..	5½-per-cent. Inscribed Stock, 1933	500 0 0
..	Electric Power-works Loan Act, 1919—	
	5-per-cent. Inscribed Stock, 1930	100 0 0
100 0 0	War Purposes Loan Act, 1917—	
600 0 0	5-per-cent. Inscribed Stock, 1927	1,300 0 0
	4½-per-cent. Inscribed Stock, 1938 .. .. .	..
700 0 0		1,900 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—	
3,000 0 0	5½-per-cent. Inscribed Stock, 1933	400 0 0
700 0 0	Finance Act, 1918, Section 10 (War Expenses)—	
300 0 0	4½-per-cent. Inscribed Stock, 1939	1,200 0 0
	5½-per-cent. Inscribed Stock, 1941 .. .. .	..
10,000 0 0	War Purposes Loan Act, 1917—	
400 0 0	4½-per-cent. Inscribed Stock, 1938	2,800 0 0
	5½-per-cent. Inscribed Stock, 1941	750 0 0
14,400 0 0		5,150 0 0
	Inscribed Stock issued for Redemption of Death-duty Stock, as per contra—	
	New Zealand Inscribed Stock Act, 1917—	
	Finance Act, 1918, Section 10 (War Expenses)—	
12,900 0 0	4½-per-cent. Inscribed Stock, 1939 .. .. .	..
..	State Advances Act, 1913 (Advances to Settlers Branch)—	
	5½-per-cent. Inscribed Stock, 1936	44,600 0 0
..	State Advances Act, 1913 (Advances to Workers Branch)—	
	5½-per-cent. Inscribed Stock, 1936	3,000 0 0
48,140 0 0	War Purposes Loan Act, 1917—	
	4½-per-cent. Inscribed Stock, 1938 .. .. .	..
61,040 0 0		47,600 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—	
1,600 0 0	5½-per-cent. Inscribed Stock, 1933	100 0 0
300 0 0	Finance Act, 1918, Section 10 (War Expenses)—	
	4½-per-cent. Inscribed Stock, 1939	90 0 0
2,000 0 0	War Purposes Loan Act, 1917—	
	4½-per-cent. Inscribed Stock, 1938	830 0 0
3,900 0 0		1,020 0 0
	4½-per-cent. Inscribed Stock, 1930, free of Income-tax, issued in conversion of	
	4½-per-cent. Securities free of Income-tax—	
	New Zealand Inscribed Stock Act, 1917—	
7,700 0 0	Finance Act, 1916, Section 35 (War Expenses)	28,100 0 0
14,200 0 0	Finance Act, 1918 (No. 2), (Part IV), (War Expenses)	4,800 0 0
56,350 0 0	War Purposes Loan Act, 1917	23,040 0 0
78,250 0 0		55,940 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—	
	New Zealand Inscribed Stock Act, 1917—	
2,100 0 0	Finance Act, 1916, Section 35 (War Expenses)	1,200 0 0
11,400 0 0	Finance Act, 1918, Section 10 (War Expenses)	270 0 0
20,300 0 0	War Purposes Loan Act, 1917	26,150 0 0
33,800 0 0		27,620 0 0
581,252 0 3	Carried forward	446,218 15 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued.*ACCOUNT—*continued.*

1925-1926. Gross.		EXPENDITURE.						1926-1927. Gross.			
£	s. d.							£	s. d.	£	s. d.
322,290	0 0	Brought forward .. .. .						..	..	288,480	0 0
		Public Revenues Act, 1910, Section 128,—									
		Public Revenues Act, 1926, Section 143,—									
		Bonds lost and replaced by Inscribed Stock—									
		Discharged Soldiers Settlement Loans Act, 1920—									
		Due 15th January, 1933, at 5½ per cent.						500	0 0		
		Electric-power Works Loan Act, 1919—									
		Due 15th July, 1930, at 5 per cent.						100	0 0		
600	0 0	War Purposes Loan Act, 1917—									
		Due 15th November, 1938, at 4½ per cent. .. .. .						..	..
100	0 0	War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68—									
		Due 15th November, 1927, at 5 per cent.						1,300	0 0		
700	0 0									1,900	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—									
4,500	0 0	Matured 9th April, 1925 .. .. .						..	..
1,300	0 0	Matured 2nd June, 1925 .. .. .						..	..
2,500	0 0	Matured 24th June, 1925 .. .. .						..	..
700	0 0	Matured 5th August, 1925 .. .. .						..	..
400	0 0	Matured 8th August, 1925 .. .. .						..	..
250	0 0	Matured 23rd November, 1925 .. .. .						..	..
100	0 0	Matured 24th November, 1925 .. .. .						..	..
3,500	0 0	Matured 11th March, 1926 .. .. .						..	..
13,250	0 0										
		4½-per-cent. Inscribed Stock, 1938 (Death Duties)—									
		War Purposes Loan Act, 1917—									
10,000	0 0	Matured 8th April, 1925 .. .. .						..	..
500	0 0	Matured 2nd June, 1925 .. .. .						..	..
640	0 0	Matured 15th June, 1925 .. .. .						..	..
16,000	0 0	Matured 24th June, 1925 .. .. .						..	..
300	0 0	Matured 30th June, 1925 .. .. .						..	..
500	0 0	Matured 9th September, 1925 .. .. .						..	..
200	0 0	Matured 7th October, 1925 .. .. .						..	..
1,000	0 0	Matured 16th October, 1925 .. .. .						..	..
2,000	0 0	Matured 13th January, 1926 .. .. .						..	..
10,000	0 0	Matured 5th March, 1926 .. .. .						..	..
7,000	0 0	Matured 11th March, 1926 .. .. .						..	..
100	0 0	Matured 31st March, 1926 .. .. .						..	..
48,240	0 0										
384,390	0 0	Carried forward .. .. .						..	..	290,380	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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.				1926-1927.			
£	s. d.					£	s. d.	£	s. d.
581,252	0 3	Brought forward						446,218	15 5
		Amounts transferred from Consolidated Fund (Ordinary Revenue Account) to redeem Securities as under,—							
		New Zealand Loans Act, 1908—							
37,500	0 0	Aid to Public Works and Land Settlement Act, 1903							
11,050	0 0	Aid to Public Works and Land Settlement Act, 1907							
287,200	0 0	Finance Act, 1915, Section 105 (Public Works)							
4,050	0 0	Finance Act, 1915 (Section 106) and Aid to Public Works and Land Settlement Act, 1903							
500	0 0	New Zealand Consols Act, 1908							
		New Zealand Inscribed Stock Act, 1917—							
7,500	0 0	Aid to Public Works and Land Settlement Act, 1907							
10,800	0 0	Finance Act, 1915, Section 105 (Public Works)							
410	0 0	Finance Act, 1918, Section 10 (War Expenses)							
100	0 0	War Purposes Loan Act, 1917							
359,110	0 0								
		Amounts transferred from appropriate Accounts for Redemption of Debentures and Inscribed Stock matured,—							
		For Redemption of Debentures—							
2,400	0 0	From Native Land Settlement Account							
22,575	0 0	From Land for Settlements Account							
		For Redemption of Inscribed Stock—							
13,250	0 0	From Discharged Soldiers Settlement Account							
38,225	0 0								
		Amounts transferred from other Accounts for Redemption and Cancellation of Securities in terms of Section 24 of the Finance Act, 1921-22,—							
207,050	11 8	From Consolidated Fund (Ordinary Revenue Account)							
40,000	0 0	From Consolidated Fund (Nauru and Ocean Islands Account)							
20,150	0 0	From Consolidated Fund (Nauru and Ocean Islands Sinking Fund Account)							
35,613	9 0	From Cheviot Estate Account							
6,073	15 2	From Conversion Account							
16	18 10	From War Expenses Account							
23,707	1 8	From Westport Harbour Account							
332,611	16 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				2	9 9		
..		Fruit-preserving Industry Act, 1913, and Finance Act, 1917, Section 80				5	11 11		
..		Housing Act, 1919, Section 30				9	13 3		
100,000	0 0	State Advances Act, 1913— Advances to Settlers Branch							
								17	14 11
		Sinking Funds held by State Advances Office set free to redeem Debentures as under,—							
80,000	0 0	Government Advances to Settlers Act, 1894, and Extension Act, 1901							
		Sinking Funds held by Commissioners of Public Debt Sinking Funds set free to redeem Securities as under,—							
6,787	18 4	Westport Harbour Act, 1920, and Appropriation Act, 1919, Section 32							
		Public Revenues Act, 1926, Section 135 (4),— Debentures presented to the New Zealand Government by anonymous donor by way of gift—							
..		War Purposes Loan Act, 1917						100	0 0
1,497,986	14 11	Carried forward						446,336	10 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT—continued.

1925-1926. Gross.		EXPENDITURE.				1926-1927. Gross.	
£	s. d.					£	s. d.
384,390	0 0	Brought forward .. .. .				..	..
		Death-duty Stock redeemed—continued.					
		New Zealand Loans Act, 1908—continued.					
		New Zealand Inscribed Stock Act, 1917—continued.					
		5½-per-cent. Inscribed Stock, 1941 (Death Duties)—					
		War Purposes Loan Act, 1917—					
		Matured 16th June, 1924 .. .. .				..	..
		Finance Act, 1918, Section 10 (War Expenses)—					
		4½-per-cent. Inscribed Stock, 1939 (Death Duties)—					
1,000	0 0	Matured 2nd June, 1925 .. .. .				..	..
4,000	0 0	Matured 24th June, 1925 .. .. .				..	..
1,000	0 0	Matured 5th August, 1925 .. .. .				..	..
200	0 0	Matured 8th August, 1925 .. .. .				..	..
700	0 0	Matured 13th October, 1925 .. .. .				..	..
410	0 0	Matured 26th February, 1926 .. .. .				..	..
6,000	0 0	Matured 11th March, 1926 .. .. .				..	..
13,310	0 0					..	..
		5½-per-cent. Inscribed Stock, 1936 (Death Duties)—					
		State Advances Act, 1913 (Advances to Settlers Branch)—					
		Matured 24th April, 1926				1,000	0 0
..	..	Matured 10th August, 1926				8,600	0 0
..	..	Matured 14th August, 1926				33,000	0 0
..	..	Matured 14th October, 1926				2,000	0 0
		State Advances Act, 1913 (Advances to Workers Branch)—					
		Matured 12th October, 1926 .. .. .				..	3,000 0 0
		Inscribed Stock (Death Duties) converted into Inscribed Stock—					
		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)				400	0 0
3,000	0 0	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)				2,800	0 0
10,000	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)				750	0 0
400	0 0	Finance Act, 1918, Section 10 (War Expenses), (4½ per cent., 1939)—					
		New Zealand Inscribed Stock Act, 1917, Section 3, and Finance Act, 1918, Section 15, Subsection (5)				1,200	0 0
700	0 0	Finance Act, 1918 (Section 10), (War Expenses), (5½ per cent., 1941)—					
		New Zealand Inscribed Stock Act, 1917, Section 3, and Finance Act, 1918, Section 15, Subsection (5) .. .. .				..	..
300	0 0					..	..
14,400	0 0					..	5,150 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)—					
		Discharged Soldiers Settlement Loans Act, 1920, Section 5, Subsection (6)				100	0 0
1,600	0 0	Finance Act, 1918, Section 10 (War Expenses), (4½ per cent., 1939)—					
		Finance Act, 1918, Section 15, Subsection (6)				90	0 0
300	0 0	War Purposes Loan Act, 1917 (4½ per cent., 1938)—					
		Finance Act, 1917, Section 76, Subsection (4)				830	0 0
2,000	0 0					..	..
3,900	0 0					..	1,020 0 0
		4½-per-cent. Securities free of Income-tax converted into 4½-per-cent. Inscribed Stock free of Income-tax,—					
		New Zealand Loans Act, 1908—					
		Finance Act, 1916, Section 35 (War Expenses)				1,300	0 0
400	0 0	Finance Act, 1918 (No. 2), Part IV (War Expenses)				1,000	0 0
4,000	0 0	War Purposes Loan Act, 1917				6,400	0 0
24,400	0 0	New Zealand Inscribed Stock Act, 1917—					
		Finance Act, 1918 (No. 2), Part IV (War Expenses)				3,800	0 0
10,200	0 0	Finance Act, 1916, Section 35 (War Expenses)				26,800	0 0
7,300	0 0	War Purposes Loan Act, 1917				16,640	0 0
31,950	0 0					..	..
78,250	0 0					..	55,940 0 0
494,250	0 0	Carried forward .. .. .				..	400,090 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
1,497,986	14 11	Brought forward .. .. .	..	446,336 10 4
7,263	5 0	Amounts transferred from Discharged Soldiers Settlement Loans Act, 1920, Depreciation Fund Account for Redemption of Securities in terms of Section 7 of the Discharged Soldiers Settlement Loans Act, 1920,—		
31,107	12 6	Discharged Soldiers Settlement Loans Act, 1920 .. .. .	..
38,370	17 6	New Zealand Inscribed Stock Act, 1917— Discharged Soldiers Settlement Loans Act, 1920 .. .. .	..
900,000	0 0	Treasury Bills issued for Redemption of Debentures before Maturity .. .. .	..
1,700,000	0 0	Treasury Bills issued for Redemption of Treasury Bills at Maturity,— New Zealand Loans Act, 1908—		
..	..	Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement)—		
..	..	To mature 29th July, 1926	500,000 0 0	
..	..	To mature 30th September, 1926	500,000 0 0	
..	..	To mature 29th October, 1926	500,000 0 0	
..	..	Finance Act, 1920, Section 15 (Public Works)—		
..	..	To mature 29th October, 1926	400,000 0 0	
..	..	To mature 29th July, 1926	400,000 0 0	
333,288	15 4	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 .. .. .	..	2,300,000 0 0
170,000	0 0	Inscribed Stock issued for Redemption of Debentures before Maturity,— New Zealand Loans Act, 1908—		
..	..	New Zealand Inscribed Stock Act, 1917—		
..	..	Finance Act, 1920, Section 15 (Public Works), to mature 15th February, 1932	277,980 0 0	
..	..	Finance Act, 1921, Section 10 (Public Works), to mature 15th February, 1932	46,550 0 0	
266,890	0 0	Inscribed Stock issued for Redemption of Debentures at Maturity,— New Zealand Loans Act, 1908—		
..	..	New Zealand Inscribed Stock Act, 1917—		
..	..	Aid to Public Works and Land Settlement Act, 1921 (to mature 1st February, 1936)	2,500 0 0	
..	..	Finance Act, 1916, Section 35 (War Expenses), (to mature 1st February, 1936)	4,850 0 0	
..	..	Land for Settlements Act, 1908 (to mature 15th February, 1932)	1,000 0 0	
..	..	Land Laws Amendment Act, 1913 (to mature 15th February, 1932)	18,000 0 0	
..	..	Inscribed Stock (Death Duty) issued for redemption of Debentures before maturity,— New Zealand Loans Act, 1908—		
..	..	New Zealand Inscribed Stock Act, 1917—		
..	..	Finance Act, 1920, Section 15 (Public Works), (to mature 15th February, 1932)	900 0 0	
..	..	Finance Act, 1921, Section 10 (Public Works), (to mature 15th February, 1932)	5,000 0 0	
906,536	7 9	Carried forward .. .. .	..	3,103,116 10 4

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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued*.ACCOUNT—*continued*.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
494,250	0 0	Brought forward .. .. .	..	400,090 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—		
1,000	0 0	Finance Act, 1916, Section 35 (War Expenses), (due 1st September, 1930) ..	..
4,300	0 0	War Purposes Loan Act, 1917 (due 15th November, 1938)	800 0 0	
		New Zealand Inscribed Stock Act, 1917—		
1,000	0 0	Finance Act, 1916, Section 35 (War Expenses), (due 1st September, 1930) ..	..
100	0 0	Finance Act, 1916, Section 35 (War Expenses), (due 15th November, 1938) ..	1,200 0 0	
11,400	0 0	Finance Act, 1918, Section 10 (War Expenses), (due 20th April, 1939) ..	270 0 0	
16,000	0 0	War Purposes Loan Act, 1917 (due 15th November, 1938)	25,350 0 0	
33,800	0 0			27,620 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 Inscribed Stock Act, 1917—		
		Aid to Public Works and Land Settlement Act, 1921—		
		5-per-cent. Inscribed Stock, 1928	24,170 0 0	
		Finance Act, 1915, Section 105 (Public Works)—		
		5½-per-cent. Inscribed Stock, 1930	18,650 0 0	
		Land for Settlements Act, 1908—		
		5½-per-cent. Inscribed Stock, 1931	14,150 0 0	
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46—		
		4½-per-cent. Inscribed Stock, 1929	1,000 0 0	
		Debentures under—		
		New Zealand Loans Act, 1908—		
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 1st September, 1927)	12,650 0 0	
		Finance Act, 1920, Section 15 (Electric-power Works), (due 1st February, 1936)	30,000 0 0	
		Finance Act, 1920, Section 15 (Public Works), (due 1st December, 1930) ..	338,600 0 0	
		Finance Act, 1921, Section 10 (Public Works), (due 1st September, 1931) ..	70,950 0 0	
		Fishing Industry Promotion Act, 1919 (due 1st December, 1928)	2 9 9	
		Fruit Preserving Industry Act, 1913, and Finance Act, 1917, Section 80, (due 1st April, 1930)	5 11 11	
		Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1919, Section 18 (due 1st February, 1931)	5,000 0 0	
		Hauraki Plains Amendment Act, 1913, and Finance Act, 1920, Section 16 (due 1st August, 1928)	20,000 0 0	
		Housing Act, 1919, Section 30 (due 1st July, 1930)	9 13 3	
		Land Laws Amendment Act, 1913, and Appropriation Act, 1918, Section 42 (due 1st April, 1930)	11,100 0 0	
		Native Land Amendment Act, 1913 (due 1st April, 1929)	50,000 0 0	
		New Zealand State-guaranteed Advances Acts, 1909-10 (Advances to Workers Branch), (due 1st February, 1929)	165,130 0 0	
		War Purposes Loan Act, 1917 (due 15th November, 1938)	100 0 0	
				761,517 14 11
62,408	13 2	War credits applied in redemption of loans in terms of Section 13 (1) of the Finance Act, 1925,—		
		Securities redeemed and cancelled before maturity in terms of Section 24 of the Finance Act, 1921-22—		
		Debentures under—		
		New Zealand Loans Act, 1908—		
		Finance Act, 1918, Section 10 (War Expenses)—		
		Due 20th April, 1930	142,927 8 4	
		War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68—		
		Due 15th November, 1927	100 0 0	
18,250,606	9 0	Carried forward .. .. .	..	1,332,255 3 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
7,906,536	7 9	Brought forward .. .. .	..	3,103,116 10 4
		Inscribed Stock issued for redemption of Inscribed Stock at maturity,—		
		New Zealand Loans Act, 1908—		
		New Zealand Inscribed Stock Act, 1917—		
		Aid to Public Works and Land Settlement Act, 1921 (to mature 1st February, 1936)	36,860 0 0	
		Aid to Public Works and Land Settlement Act, 1921 (to mature 15th February, 1932)	31,160 0 0	
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (to mature 1st February, 1936)	80,000 0 0	
		Education Purposes Loan Act, 1919 (to mature 15th February, 1932)	570 0 0	
		Finance Act, 1916, Section 35 (War Expenses), to mature 1st February, 1936)	220,070 0 0	
				368,660 0 0
		Inscribed Stock (Death Duties) issued in redemption of Inscribed Stock at maturity,—		
		New Zealand Loans Act, 1908—		
		New Zealand Inscribed Stock Act, 1917—		
		Finance Act, 1916, Section 35 (War Expenses), (to mature 1st February, 1936)	..	100 0 0
15,408,705	0 0	Debentures issued for Redemption of Debentures before Maturity,—		
		New Zealand Loans Act, 1908—		
		Discharged Soldiers Settlement Loans Act, 1919, Section 4 (to mature 1st September, 1931)	12,650 0 0	
		Finance Act, 1920, Section 15 (Electric-power Works), (to mature 1st February, 1936)	30,000 0 0	
		Finance Act, 1920, Section 15 (Public Works)—		
		To mature 5th October, 1931	2,400 0 0	
		To mature 1st December, 1930	3,150 0 0	
		To mature 5th January, 1932	2,000 0 0	
		To mature 4th February, 1932	1,220 0 0	
		To mature 15th February, 1932	50,950 0 0	
		Finance Act, 1921, Section 10 (Public Works), (to mature 15th February, 1932)	19,400 0 0	
		Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1919, Section 18—		
		To mature 1st February, 1931	5,000 0 0	
		Hauraki Plains Amendment Act, 1913, and Finance Act, 1920, Section 16—		
		To mature 1st August, 1928	20,000 0 0	
		Land Laws Amendment Act, 1913, and Appropriation Act, 1918, Section 42—		
		To mature 1st April, 1930	11,100 0 0	
		Native Land Amendment Act, 1913 (to mature 1st April, 1931)	50,000 0 0	
		New Zealand State-guaranteed Advances Acts, 1909-10 (Workers Branch), (to mature 1st February, 1929)	165,130 0 0	
				373,000 0 0
659,860	0 0	Debentures issued for Redemption of Inscribed Stock before Maturity,—		
		New Zealand Loans Act, 1908—		
		Aid to Public Works and Land Settlement Act, 1921 (to mature 1st December, 1929)	24,170 0 0	
		Finance Act, 1915, Section 105, (Public Works), (to mature 15th December, 1930)	18,650 0 0	
		Land for Settlements Act, 1908 (to mature 1st January, 1931)	14,150 0 0	
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46, (to mature 1st May, 1931)	1,000 0 0	
				57,970 0 0
23,975,101	7 9	Carried forward .. .. .	..	3,902,846 10 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT—continued.

1925-1926. Gross.		EXPENDITURE.				1926-1927. Gross.			
£	s. d.					£	s. d.	£	s. d.
18,250,606	9 0	Brought forward	..	..	..	..	..	1,332,255	3 3
		Reparation Moneys applied in redemption of loans in terms of the Public Revenues Act, 1926, Section 135 (3),—							
		Death Duty Stock redeemed—							
		New Zealand Loans Act, 1908—							
		New Zealand Incribed Stock Act, 1917—							
		4½-per-cent. Incribed Stock, 1939—							
		Finance Act, 1918, Section 10 (War Expenses)—							
		Matured 14th March, 1927	..	..	..	..	..	3,000	0 0
		Matured 18th March, 1927	..	..	..	..	..	5,000	0 0
								8,000	0 0
		4½-per-cent. Incribed Stock, 1938—							
		War Purposes Loan Act, 1917—							
		Matured 22nd December, 1926	..	..	..	..	..	100	0 0
		Matured 14th January, 1927	..	..	..	..	..	1,000	0 0
		Matured 22nd March, 1927	..	..	..	..	..	2,700	0 0
		Matured 28th March, 1927	..	..	..	..	..	200	0 0
								4,000	0 0
		Securities redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22,—							
		Debentures under—							
		New Zealand Loans Act, 1908—							
		Finance Act, 1916, Section 35 (War Expenses)—							
		Due 1st September, 1930 (nominal value, £2,750)	..	..	..	..	..	2,641	0 0
		Finance Act, 1918, Section 10 (War Expenses)—							
		Due 20th April, 1930	..	..	..	..	..	83,072	11 8
		Finance Act, 1918 (No. 2), Part IV (War Expenses)—							
		Due 1st July, 1930	..	..	..	..	..	20,200	0 0
		Due 20th April, 1939 (nominal value, £9,100)	..	..	..	..	..	8,735	7 6
		War Purposes Loan Act, 1917—							
		Due 1st February, 1928	..	..	..	..	..	3,350	0 0
		Due 1st February, 1929	..	..	..	..	..	25,000	0 0
		Due 15th November, 1938 (nominal value, £25,500)	..	..	..	..	..	24,482	12 6
		War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68—							
		Due 15th November, 1927 (nominal value, £38 ls. 4d.)	..	..	..	..	..	37	2 3
		Inscribed Stock under—							
		New Zealand Loans Act, 1908—							
		New Zealand Incribed Stock Act, 1917—							
		Finance Act, 1916, Section 35 (War Expenses)—							
		Due 15th November, 1938 (nominal value, £35,170)	..	..	..	..	..	33,805	9 0
		Due 1st September, 1941 (nominal value, £900)	..	..	..	..	..	862	0 0
		Finance Act, 1918, Section 10 (War Expenses)—							
		Due 20th April, 1929 (nominal value, £200)	..	..	..	..	..	196	5 0
		Due 1st July, 1930 (nominal value, £3,500)	..	..	..	..	..	3,447	10 0
		Due 20th April, 1939 (nominal value, £22,400)	..	..	..	..	..	21,747	10 0
		War Purposes Loan Act, 1917—							
		Due 15th November, 1927 (nominal value, £600)	..	..	..	..	..	585	0 0
		Due 15th November, 1938 (nominal value, £141,520)	..	..	..	..	..	136,602	12 0
		Due 1st September, 1941 (nominal value, £800)	..	..	..	..	..	768	0 0
								365,532	19 11
		Securities redeemed at maturity,—							
		Debentures under—							
		New Zealand Loans Act, 1908—							
		Finance Act, 1916, Section 35 (War Expenses)—							
		Due 1st August, 1926	..	..	..	..	..	850	0 0
		Finance Act, 1918 (No. 2), Part IV (War Expenses)—							
		Due 31st October, 1926	..	..	..	..	..	20,500	0 0
		War Purposes Loan Act, 1917—							
		Due 1st February, 1927	..	..	..	..	..	20,450	0 0
		Inscribed Stock under—							
		New Zealand Loans Act, 1908—							
		New Zealand Incribed Stock Act, 1917—							
		War Purposes Loan Act, 1917—							
		Due 1st February, 1927	..	..	..	..	..	99,690	0 0
								141,490	0 0
18,250,606	9 0	Carried forward	..	..	..	..	..	1,851,278	3 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
23,975,101	7 9	Brought forward .. .. .	..	3,902,846 10 4
270,070	0 0	Debentures issued for Redemption of Debentures at Maturity,—		
		New Zealand Loans Act, 1908—		
		Aid to Public Works and Land Settlement Act, 1921—		
		To mature 15th February, 1932	3,600	0 0
		To mature 1st February, 1936	34,900	0 0
		Discharged Soldiers Settlement Loans Act, 1920 (to mature 19th October, 1931) ..	18,500	0 0
		Education Purposes Loans Act, 1919 (to mature 15th February, 1932) ..	2,000	0 0
		Finance Act, 1916, Section 35, (War Expenses), (to mature 1st February, 1936) ..	18,950	0 0
		Finance Act, 1918 (No. 2), Section 32, (State Forests), (to mature 1st August, 1928) ..	20,000	0 0
		Housing Act, 1919, Section 30, (to mature 1st July, 1930) ..	2,400	0 0
		Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918,		
		Section 45, (to mature 1st May, 1930)	7,500	0 0
		Land Laws Amendment Act, 1913, and Appropriation Act, 1918, Section 42, (to		
		mature 1st April, 1930)	8,000	0 0
		Rangitaiiki Land Drainage Amendment Act, 1913, and Finance Act, 1920,		
		Section 16 (to mature 1st, December, 1930)	20,000	0 0
				135,850 0 0
50,000	0 0	Debentures issued for Redemption of Inscribed Stock at Maturity,—		
		New Zealand Loans Act, 1908—		
		Aid to Public Works and Land Settlement Act, 1921 (to mature 15th February,		
		1932)	100	0 0
		Discharged Soldiers Settlement Loans Act, 1919, Section 4, (to mature 1st Sep-		
		tember, 1931)	90,000	0 0
		Finance Act, 1916, Section 35, (War Expenses), (to mature 1st February, 1936) ..	1,600	0 0
		Native Land Amendment Act, 1913 (to mature 1st April, 1931)	5,000	0 0
				96,700 0 0
1,800,000	0 0	Debentures issued for Redemption of Treasury Bills at Maturity,—		
		New Zealand Loans Act, 1908—		
		Finance Act, 1918 (No. 2), Section 31, (Discharged Soldiers Settlement), (to		
		mature 1st March, 1930)	1,000,000	0 0
		Finance Act, 1920, Section 15, (Public Works), (to mature 1st December, 1930)	400,000	0 0
				1,400,000 0 0
5,266,476	0 0	Debentures issued in Renewal of Debenture Loans matured,—		
		New Zealand Loans Act, 1908—		
		Aid to Water-power Works Act, 1910 (renewed to 1st May, 1930)	55,000	0 0
		Coal-mines Act, 1925 (renewed to 1st April, 1929)	30,000	0 0
		Finance Act, 1918 (No. 2), Part IV (War Expenses), (renewed to 1st July, 1930) ..	66,700	0 0
		Housing Act, 1919, Section 30 (renewed to 1st July, 1930)	138,250	0 0
		Kauri-gum Industry Amendment Act, 1914 (renewed to 1st May, 1930)	15,000	0 0
		Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918,		
		Section 45 (renewed to 1st May, 1930)	14,500	0 0
		Land for Settlements Act, 1908—		
		Renewed to 1st January, 1929	62,000	0 0
		Renewed to 1st January, 1931	46,900	0 0
31,361,647	7 9	Carried forward	428,350	0 0
				5,535,396 10 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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT—continued.

1925-1926. Gross.		EXPENDITURE.				1926-1927. Gross.			
£	s. d.					£	s. d.	£	s. d.
18,250,606	9 0		Brought forward	..	..	..	..	1,851,278	3 2
			Securities redeemed and cancelled before maturity in terms of Section 7 of the Discharged Soldiers Settlement Loans Act, 1920,—						
			Debentures under—						
			New Zealand Loans Act, 1908—						
			Discharged Soldiers Settlement Loans Act, 1920—						
7,263	5 0		5½-per-cent. Debentures, 1933 (nominal value, £7,300) ..	..	..	..	..
			Inscribed Stock under—						
			New Zealand Loans Act, 1908—						
			New Zealand Inscribed Stock Act, 1917—						
			Discharged Soldiers Settlement Loans Act, 1920—						
8,820	0 0		5¼-per-cent. Inscribed Stock, 1930 (nominal value, £9,000) ..	..	..	..	..
22,287	12 6		5½-per-cent. Inscribed Stock, 1933 (nominal value, £22,400) ..	..	..	..	..
38,370	17 6								
969,215	0 0		Debentures redeemed at Maturity,—						
			New Zealand Loans Act, 1908—						
			Aid to Public Works and Land Settlement Act, 1921—						
			Due 1st August, 1926 .. .. .	..	..	37,400	0 0		
			Due 1st February, 1927 .. .. .	..	..	3,600	0 0		
			Discharged Soldiers Settlement Loans Act, 1920 (due 19th October, 1926) ..	..	..	18,500	0 0		
			Education Purposes Loan Act, 1919 (due 1st February, 1927) .. .. .	..	..	2,000	0 0		
			Finance Act, 1916, Section 35, (War Expenses), (due 1st August, 1926) ..	..	..	23,800	0 0		
			Finance Act, 1918 (No. 2), Section 32, (State Forests), (due 1st August, 1926) ..	..	..	20,000	0 0		
			Housing Act, 1919, Section 30, (due 1st July, 1926) .. .. .	..	..	2,400	0 0		
			Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, Section 45, (due 1st November, 1926) .. .. .	..	..	7,500	0 0		
			Land for Settlements Act, 1908 (due 1st January, 1927) .. .. .	..	..	1,000	0 0		
			Land Laws Amendment Act, 1913—						
			Due 22nd July, 1926 .. .. .	..	..	8,000	0 0		
			Due 26th March, 1927 .. .. .	..	..	18,000	0 0		
			Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920, Section 16, (due 1st December, 1926) .. .. .	..	..	20,000	0 0		
								162,200	0 0
68,300	0 0		Inscribed Stock redeemed at Maturity,—						
			New Zealand Loans Act, 1908—						
			New Zealand Inscribed Stock Act, 1917—						
			Aid to Public Works and Land Settlement Act, 1921—						
			Due 1st August, 1926 .. .. .	..	..	36,860	0 0		
			Due 1st February, 1927 .. .. .	..	..	31,260	0 0		
			Discharged Soldiers Settlement Loans Act, 1919, Section 4—						
			Due 1st August, 1926 .. .. .	..	..	80,000	0 0		
			Due 1st February, 1927 .. .. .	..	..	90,000	0 0		
			Education Purposes Loan Act, 1919 (due 1st February, 1927) .. .. .	..	..	570	0 0		
			Finance Act, 1916, Section 35 (War Expenses), (due 1st August, 1926) ..	..	..	221,770	0 0		
			Native Land Amendment Act, 1913 (due 1st April, 1926) .. .. .	..	..	5,000	0 0		
								465,460	0 0
500	0 0		New Zealand Consols redeemed at Maturity—						
			New Zealand Consols Act, 1908 (due 1st February, 1925) .. .. .	..	..	..	..	..	..
6,500,000	0 0		Treasury Bills redeemed at maturity,—						
			New Zealand Loans Act, 1908—						
			Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement)—						
			Due 29th April, 1926 .. .. .	..	..	500,000	0 0		
			Due 30th June, 1926 .. .. .	..	..	500,000	0 0		
			Due 29th July, 1926 .. .. .	..	..	500,000	0 0		
			Due 30th September, 1926 .. .. .	..	..	500,000	0 0		
			Due 29th October, 1926 .. .. .	..	..	500,000	0 0		
			Finance Act, 1920, Section 15 (Public Works)—						
			Due 29th April, 1926 .. .. .	..	..	400,000	0 0		
			Due 29th July, 1926 .. .. .	..	..	400,000	0 0		
			Due 29th October, 1926 .. .. .	..	..	400,000	0 0		
								3,700,000	0 0
25,326,992	6 6		Carried forward	..	..	..	..	6,178,938	3 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
31,361,647	7 9	Brought forward	428,350	0 0
		Debtures issued in Renewal of Debenture Loans matured— <i>continued</i> .		
		New Zealand Loans Act, 1908— <i>continued</i> .		
		Land Laws Amendment Act, 1913, and Appropriation Act, 1918, Section 42 (renewed to 1st April, 1930)	11,100	0 0
		Mining Amendment Act, 1913, and Amendment Act, 1919 (renewed to 1st May, 1931)	9,000	0 0
		Native Land Amendment Act, 1913 (renewed to 1st April, 1929)	281,500	0 0
		Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920, Section 16 (renewed to 1st December, 1930)	35,000	0 0
		Swamp Drainage Act, 1915 (renewed to 1st May, 1931)	11,000	0 0
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46, (renewed to 1st May, 1931)	125,000	0 0
				900,950 0 0
		Public Revenues Act, 1926, Section 135 (2),—		
		Amount received on account of New Zealand share of German Reparations	419,159	5 8
		Amount received from Public Trustee on account of Reparations and Settlement of ex-Enemy Debts and Properties	100,000	0 0
				519,159 5 8
		Finance Act, 1925, Section 13,—		
		Amount received in respect of War Expenses to be applied in repayment of War Loans—		
33,199	14 11	Subsection (1), transfer of balance of War Expenses Account		
18,351	10 8	Subsection (1), refund of amounts transferred from War Expenses Account to Belgium Relief Account and not expended		
245	11 2	Subsection (2), Miscellaneous War Receipts	86,249	1 2
29,096	13 9	Subsection (3), Repatriation Receipts paid in by State Advances Office	38,379	19 10
				124,629 1 0
80,893	10 6			
		5-per-cent. Inscribed Stock issued in respect of Amount required to cover Stamp Duty on Transfers,—		
		New Zealand Loans Act, 1908—		
		New Zealand Consolidated Stock, 1935-45—		
		Aid to Public Works and Land Settlement Act, 1902—		
36	5 8	Premiums short-credited during the Financial Year 1922-23		
31,442,577	3 11	Carried forward		7,080,134 17 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT—continued.

1925-1926. Gross.			EXPENDITURE.				1926-1927. Gross.					
£	s.	d.					£	s.	d.	£	s.	d.
25,826,992	6	6	Brought forward .. .. .				..	..	..	6,178,938	3	2
5,266,476	0	0	Debitures redeemed by Renewal,— New Zealand Loans Act, 1908—									
..	..	..	Aid to Water-power Works Act, 1910 (due 1st May, 1926)				55,000	0	0			
..	..	..	Coal-mines Act, 1908 (due 1st April, 1926)				30,000	0	0			
..	..	..	Finance Act, 1918 (No. 2), (Part IV), (due 17th November, 1926)				66,700	0	0			
..	..	..	Housing Act, 1919, Section 30 (due 1st July, 1926)				138,250	0	0			
..	..	..	Kauri-gum Industry Amendment Act, 1914 (due 1st May, 1926)				15,000	0	0			
..	..	..	Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, Section 45 (due 1st November, 1926)				14,500	0	0			
..	..	..	Land for Settlements Act, 1908—									
..	..	..	Due 1st April, 1926				73,300	0	0			
..	..	..	Due 1st May, 1926				35,600	0	0			
..	..	..	Land Laws Amendment Act, 1913 (due 1st April, 1926)				11,100	0	0			
..	..	..	Mining Amendment Act, 1913, and Amendment Act, 1919 (due 1st May, 1926)				9,000	0	0			
..	..	..	Native Land Amendment Act, 1913 (due 1st April, 1926)				281,500	0	0			
..	..	..	Rangitaiiki Land Drainage Amendment Act, 1913 and Finance Act, 1920, Section 16 (due 1st December, 1926)				35,000	0	0			
..	..	..	Swamp Drainage Act, 1915 (due 1st May, 1926)				11,000	0	0			
..	..	..	Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46 (due 1st May, 1926)				125,000	0	0			
										900,950	0	0
			Finance Act, 1922, Section 8,—									
			Repayment of Funded Debt to the Imperial Government—									
24,270	10	9	Public Revenues Amendment Act, 1914, Section 8 (War Expenses) .. .. .				..	..	..
95,160	18	10	Public Revenues Amendment Act, 1915, Section 5 (War Expenses) .. .. .				..	..	..
55,608	10	8	Finance Act, 1916, Section 35 (War Expenses) .. .. .				..	..	..
56,702	3	5	War Purposes Loan Act, 1917 .. .. .				..	..	..
77,481	4	7	Finance Act, 1918, Section 10 (War Expenses) .. .. .				..	..	..
21,379	9	7	Naval Defence Act, 1909 .. .. .				..	..	..
2,242	7	7	Aid to Public Works and Land Settlement Act, 1910 .. .. .				..	..	..
443	9	11	Land for Settlements Act, 1908 .. .. .				..	..	..
333,288	15	4										
			New Zealand Loans Act, 1908,—									
			Charges and Expenses of Redemptions—									
			Stamp Duty on transfer of New Zealand Consolidated Stock, 1935/1945—									
13	19	6	Aid to Public Works and Land Settlement Act, 1902				7	10	8			
23	9	3	War Purposes Loan Act, 1917 .. .. .				..	..	..
37	8	9										
			Adjustment of amount wrongly credited in the Financial Year 1925-26,—									
			Transfer from other Accounts for redemption and cancellation of Securities in terms of Section 24 of the Finance Act, 1921-22—									
			New Zealand Loans Act, 1908—									
..	..	..	New Zealand Consolidated Stock, 1929 .. .. .				..	..	..	31	5	2
			Adjustment of amount wrongly credited during Financial Year 1925-26,—									
			Transfer from other Accounts for redemption and cancellation of Securities in terms of Section 24 of the Finance Act, 1921-22—									
			New Zealand Loans Act, 1908—									
..	..	..	New Zealand Consolidated Stock, 1940 (nominal amount—Nil) .. .. .				..	..	..	271	16	11
31,426,794	10	7	Carried forward .. .. .				..	..	..	7,080,198	15	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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.	RECEIPTS.	1926-1927.
£ s. d. 31,442,577 3 11	Brought forward	£ s. d. 7,080,134 17 0
3,000 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 .. .. .	.. .. .
..	Adjustment of amount wrongly debited during Year 1925-26,— Securities redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22— New Zealand Loans Act, 1908— New Zealand Consolidated Stock, 1929.. .. .	.. .. . 31 5 2
..	Adjustment of amount wrongly debited during Financial Year 1925-26,— Securities redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22— New Zealand Loans Act, 1908— New Zealand Consolidated Stock, 1940 (nominal amount—Nil) .. .. .	.. .. . 271 16 11
£31,445,577 3 11	Totals	£7,080,437 19 1

MAIN HIGHWAYS ACCOUNT

£ s. d.		£ s. d.	£ s. d.
51,547 7 5	Balance at beginning of Year,— Cash in the Public Account	2,608 13 5	
2,826 0 0	Imprests outstanding— In London	0 1 6	
527,000 0 0	Investment Account	652,000 0 0	654,608 14 11
581,373 7 5			
5,227 17 6	Credits-in-Aid,— Vote—Maintenance of Main Highways .. .. .	..	22,061 5 6
..	Recoveries on account of Expenditure of previous Years .. .. .	..	28 12 0
35,000 0 0	Main Highways Act, 1923, Section 14,— Amounts transferred from the Consolidated Fund	35,000 0 0	
228,711 13 6	Customs duty on tires	190,574 16 7	
86,680 17 10	Fees and fines under Section 24 of the Motor-vehicles Act, 1924	395,797 5 1	
..	Interest on moneys expended on purchase of plant supplied to Local Bodies	20 0 0	621,392 1 8
350,392 11 4			
20,199 1 9	Interest on Securities held by Investment Account .. .. .	..	30,572 5 6
5,839 18 0	Interest on Securities held by Construction Fund Investment Account .. .. .	..	4,022 3 6
£963,032 16 0	Totals .. .. .	..	£1,332,685 3 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT—continued.

1925-1926. Gross.		EXPENDITURE.						1926-1927. Gross.			
£	s. d.							£	s. d.	£	s. d.
31,426,794	10 7	Brought forward .. .. .						..	..	7,080,198	15 11
		Adjustment of amount wrongly credited in the Financial Year 1922-23,— 5-per-cent. Inscribed Stock issued in respect of amount required to cover Stamp Duty on transfers— New Zealand Consolidated Stock, 1935-45— War Purposes Loan Act, 1917— Premiums .. .. .						..	..
	3 12 7										
		Adjustment of entries wrongly shown in 1924-25 Accounts,— Charges and expenses of raising loans— New Zealand State-guaranteed Advances Acts, 1909-10— Land for Settlements Branch Advances to Settlers Branch Advances to Workers Branch .. .. .						..	..
	56 15 1										
	10 16 3										
	202 14 0										
	270 5 4										
		Balance at end of Year,— Cash in the Public Account .. .. .						..	..	239 3 2	
	18,508 15 5										
£31,445,577	3 11	Totals .. .. .						..	..	£7,080,437	19 1

REVENUE FUND.

£	s. d.							£	s. d.	£	s. d.
287,193	6 6	Vote—Maintenance of Main Highways .. .. .						..	..	551,490	15 9
		Expenditure under Section 20 of the Finance Act, 1925,— Subsection (1), Payment to Inglewood County Council Subsection (2) (a), Payments to Taranaki, Hawera, and Eltham County Councils Subsection (2) (b), Payment to Taranaki County Council						1,807	0 0		
	1,400 0 0										
	1,807 0 0										
	3,523 14 7									1,807	0 0
	6,730 14 7										
		Recoupment of Management Charges of Consolidated Stock on account of Construction Fund .. .. .						..	..	28 11 7	
		Finance Act, 1919, Section 4,— Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .						..	..	26,209 7 10	
	14,500 0 0										
		Charges and Expenses of raising Loans,— New Zealand Loans Act, 1908— Main Highways Act, 1922 .. .. .						..	..	210 0 6	
		Balance at end of Year,— Cash in the Public Account Imprests outstanding— In the Dominion In London Investment Account						98,532	8 3		
	2,608 13 5										
	0 1 6							58	19 2		
	652,000 0 0							1,448	0 0		
	654,608 14 11							652,900	0 0	752,939	7 5
£963,032	16 0	Totals .. .. .						..	..	£1,332,685	3 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 prior to 1924-25.

For the purpose of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.	RECEIPTS.	1926-1927.	
£ s. d. 545 15 3	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 10,466 4 0	£ s. d.
..	Imprests outstanding— In the Dominion	15,990 18 9	
..	In London	3,646 18 9	
..	Investment Account	90,000 0 0	120,104 1 6
15,966 16 1	Credits-in-Aid— Vote—Main Highways .. .. .	..	54,921 8 1
6 19 4	Recoveries on account of Expenditure of previous Years .. .. .	..	104 8 4
..	Main Highways Act, 1922, Section 16, Subsection 1(b),— Amount transferred from Public Works Fund (General Purposes Account) ..	..	400,000 0 0
50,000 0 0	Amount transferred from Public Works Fund (General Purposes Account) in anticipation of appropriation of £200,000 .. .. .	..	..
500,000 0 0	New Zealand Loans Act, 1903,— Main Highways Act, 1922,— New Zealand Consolidated Stock, 1945— Stock issued in respect of £500,000 authorized (part of £7,000,000 4½-per-cent. Stock Loan) .. .. .	..	..
42,004 10 10	Stock issued in respect of amount required to cover Charges and Expenses of raising £500,000 .. .. .	..	..
3 3 2	Interest on overdue instalments .. .. .	..	..
..	Debentures issued	100,000 0 0	100,000 0 0
542,007 14 0			
£608,527 4 8	Totals .. .. .	..	£675,129 17 11

MINING ADVANCES

£ s. d. 11,856 15 7	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 2,646 0 5	£ s. d.
..	Investment Account	10,000 0 0	12,646 0 5
..	Mining Act, 1926, Section 383, Subsection 5— Repayment of Advances	5,666 16 0	
..	Interest on Advances	264 6 5	5,931 2 5
619 19 7	Mining Amendment Act, 1913, Section 4, Subsection 5,— Repayment of Advances	15 0 0	
169 5 3	Interest on Advances	Dr. 0 1 11	14 18 1
789 4 10			
..	Interest on Securities held by Investment Account .. .. .	..	357 3 5
£12,646 0 5	Totals .. .. .	..	£18,949 4 4

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 prior to 1924-25.
 For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

CONSTRUCTION FUND.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
396,415	9 2	Vote—Main Highways .. .. .	..	604,570 7 5
42,007	14 0	New Zealand Loans Act, 1908,— Charges and Expenses of raising Loans— Main Highways Act, 1922 .. .. .	..	..
50,000	0 0	Amount transferred from Public Works Fund (General Purposes Account) in anticipation of appropriation of £200,000, now refunded .. .. .	..	..
10,466	4 0	Balance at end of Year,— Cash in the Public Account	62,321	2 9
15,990	18 9	Imprests outstanding— In the Dominion	3,238	7 9
3,646	18 9	In London .. .. .	..	..
90,000	0 0	Investment Account	5,000	0 0
120,104	1 6			70,559 10 6
£608,527	4 8	Totals .. .. .	..	£675,129 17 11

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
..	..	Advances under Subsection (6) (b) of Section 4 of the Mining Amendment Act, 1913 .. .. .	..	..	109	1 8
..	..	Administration Expenses under Subsection (6) (e) of Section 4 of the Mining Amendment Act, 1913 .. .. .	..	..	1	2 0
..	..	Mining Act, 1926, Section 383 (6) (b).— Advances for the development of mining .. .. .	..	..	5,226	16 0
2,646	0 5	Balance at end of Year,— Cash in the Public Account	6,612	4 8		
10,000	0 0	Investment Account	7,000	0 0	13,612	4 8
12,646	0 5					
£12,646	0 5	Totals .. .. .	..	..	£18,949	4 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS
NATIONAL ENDOWMENT

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
45,555	8 2	Balance at beginning of Year,—	26,393	9 8
81,100	0 0	Cash in the Public Account	100,100	0 0
		Investment Account		
126,655	8 2		126,493	9 8
134,697	19 2	Rents, &c., from National Endowment Lands ..		134,208 17 7
		Section 302 (9) of the Land Act, 1924,—		
1,261	7 8	Interest on Sales of Land ..		1,678 17 11
2,961	16 1	Interest on Securities held by Investment Account ..		2,714 6 11
670	2 4	Interest on Securities held by National Endowment Trust Account Investment Account ..		809 9 11
		Public Revenues Act, 1926, Section 40,—		
		Interest received on temporary transfers to other Accounts ..		27 12 4
9,740	12 2	Amount transferred from State Forests Account in terms of Section 39 (2) of the Forests Act, 1921-22 ..		15,658 15 4
£275,987	5 7	Totals ..	£281,591	9 8

NATIONAL ENDOWMENT

£	s. d.		£	s. d.
936	15 2	Balance at beginning of Year—	516	7 6
15,700	0 0	Cash in the Public Account	19,690	0 0
16,636	15 2	Investment Account		
5,128	8 2	Sales of Land under Section 302, Subsection (10), of the Land Act, 1924 ..		4,958 13 6
161	0 7	Interest on Sales under the Land Laws Amendment Act, 1920, Section 11 (9) ..		85 8 6
53	6 3	Proceeds of Sales of National Endowment Lands transferred from National Endowment Account ..		
£21,979	10 2	Totals ..	£25,245	9 6

NATIVE LAND

£	s. d.		£	s. d.
67,982	15 6	Balance at beginning of Year,—	41,331	11 1
29	9 4	Cash in the Public Account		
90,000	0 0	Imprests outstanding—	63,000	0 0
158,012	4 10	In the Dominion		
159	7 0	Investment Account		
0	2 8	Credits-in-aid,—		
		Vote—Native Land Purchase Expenses ..		142 6 4
		Credits in reduction of Expenditure under Section 417, Native Land Act, 1909,—		
		Subsection (a), Acquisition of Native Lands ..	264	7 3
		Subsection (e), Roads, Bridges, and preparing Native Lands for settlement ..	158	11 3
		Subsection (f), Improving, developing, and protecting Native Lands ..	2	0 0
158,171	14 6	Carried forward ..		424 18 6
				104,898 15 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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
8,631	17 4	Expenditure under Section 295 (2) of the Land Act, 1924,— Expenses of administration .. .. .	..	7,626 3
550	0 0	Expenditure under Section 83 (3) of the Land Act, 1924 .. .. .	..	..
12,501	13 10	Land Act, 1924, Section 297 (a), and New Zealand Universities Amendment Act, 1914, Section 32,— Payment to Universities of portion of National Endowment residue .. .. .	..	12,649 7
75,010	3 3	Land Act, 1924, Section 297 (b).— Transfer to Vote—Education of portion of National Endowment residue .. .. .	..	75,896 1
37,505	1 8	Land Act, 1924, Section 298.— Portion of National Endowment residue applied for payment of Old-age Pensions .. .. .	..	37,948 0 1
15,241	13 7	Land Act, 1924, Sections 139, 295, and 357,— “Halves,” “Thirds,” and “Fourth” paid over to Local Bodies’ Deposit Accounts .. .. .	..	14,159 14 1
45	5 0	Transfer to National Endowment Trust Account of sales of land previously credited to National Endowment Account,— Land Act, 1908, Section 267 .. .. .	..	..
8	1 3	Land Laws Amendment Act, 1912, Section 16 .. .. .	..	..
53	6 3	Public Revenues Act, 1926, Section 40.— Temporary transfers to other Accounts .. .. .	..	4,000 0
26,393	9 8	Balance at end of Year,— Cash in the Public Account	43,212 1 10	
100,100	0 0	Investment Account	86,100 0 0	
126,493	9 8			129,312 1 1
£275,987	5 7	Totals		£281,591 9

TRUST ACCOUNT.

£	s. d.		£	s. d.	£	s.
1,746	0 0	Expenditure under Section 3 of the Land Laws Amendment Act, 1922 .. .. .	..	..	..	..
..	..	Expenditure under Section 49 (2 and 3) of the Land for Settlements Act, 1925,— Amount transferred in respect of settlement land converted into National Endow- ment land .. .. .	..	..	54	0
27	2 8	Land Act, 1924, Section 139,— “Thirds” and “Fourth” paid over to Local Bodies’ Deposit Accounts .. .. .	..	..	52	15 1
516	7 6	Balance at end of Year,— Cash in the Public Account	5,448 13 8			
19,690	0 0	Investment Account	19,690 0 0			
20,206	7 6				25,138	13
£21,979	10 2	Totals			£25,245	9

SETTLEMENT ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
2,881	6 6	Annual Appropriation,— Vote—Native Land Purchase Expenses .. .. .	..	..	3,657	9 1
52,987	3 6	Expenditure under Section 417 of the Native Land Act, 1909,— Subsection (a), Acquisition of Native Lands	57,708 6 3			
23,760	18 1	Subsection (b), Survey of Native Lands	15,029 18 3			
..	..	Subsection (c), Roads, Bridges, and preparing Native Lands for settlement	15,549 17 10			
..	..	Subsection (f), Improving, developing, and protecting Native Lands	2,194 10 8			
76,748	1 7				90,482	13
1,466	3 4	Urewera Lands Act, 1921-22, Section 10,— Interest on Debentures .. .. .	..	..	1,466	3
3,972	18 1	Land Act, 1924, Section 21,— Expenses of administration recouped to the Consolidated Fund .. .. .	..	..	3,155	11 1
85,068	9 6	Carried forward			98,761	18

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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
NATIVE LAND

1925-1926.		RECEIPTS.						1926-1927.	
£	s. d.							£	s. d.
158,171	14 6	Brought forward						104,898	15 11
..	..	Recoveries on account of expenditure of previous years						37	0 0
10,034	2 10	Amount received in respect of Survey Liens						7,381	13 3
1,857	1 3	Interest on Survey Liens						1,683	9 1
50,206	17 6	Rents, &c.						46,597	19 3
41,524	12 8	Land-sales						57,488	4 0
7,548	12 0	Interest on Sales of Land						8,570	8 1
4,431	4 7	Interest on Securities held by Investment Account						3,387	14 2
		Repayments by Maori Land Boards of Advances under Section 274 of the Native Land Act, 1909,—							
298	16 5	Principal						1,542	6 5
535	16 11	Interest						519	16 6
834	13 4							2,062	2 11
		Section 274, Native Land Act, 1909, and Native Land Amendment and Native Land Claims Adjustment Act, 1923, Section 16,—							
		Subsection (5),—							
185	12 11	Interest						149	15 6
110	5 2	Principal						74	17 6
295	18 1							224	13 0
		Adjustment of amount erroneously credited in 1923-24,—							
		Section 274 of the Native Land Act, 1909, and Section 16, Subsection (5), of the Native Land Claims Adjustment Act, 1923 (as amended by Section 14 of the Native Land Amendment and Native Land Claims Adjustment Act, 1925) ..						..	..
522	6 11							..	..
		Adjustment of amount erroneously charged in 1921-22,—							
		Recoupments under the Finance Act, 1919, Section 4—							
1,712	14 4	Interest .. .. .						..	..
		Adjustment of amount erroneously credited in 1925/26,—							
		Section 274, Native Land Act, 1909, and Native Land Amendment and Native Land Claims Adjustment Act, 1923, Section 16, Subsection (5)—							
..	..	Principal						109	13 3
..	..	Interest						73	18 3
..	..							183	11 6
£277,139	18 0	Totals						£232,515	11 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued*.SETTLEMENT ACCOUNT—*continued*.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
85,068	9 6	Brought forward	98,761	18 1
2,031	10 0	Expenditure under Section 20, Subsection (4), of the Discharged Soldiers' Settlement Amendment Act, 1923 (Payment to Discharged Soldiers Settlement Account in respect of amount added to Capital Value of Land)		
5,604	9 5	Land Act, 1924, Section 139,— "Thirds" and "Fourth" paid over to Local Bodies' Deposit Accounts	5,153	3 9
..		Land Act, 1924, Section 83 (3),— Payment for value of improvements	11,438	5 11
..		Expenditure under Section 49 (2 and 3), Land for Settlements Act, 1925,— Amount transferred in respect of settlement land converted into ordinary Crown Land	1,103	12 0
..		Finance Act, 1926, Section 23 (4),— Recoupment of Stamp Duty on transfers of New Zealand Consolidated Stock, 1935/45— Native Land Amendment Act, 1913	64	1 2
..		Recoupment of Stamp Duty on transfers of New Zealand Consolidated Stock, 1944— Native Land Amendment Act, 1913	56	8 3
76,749	16 5	Recoupments under the Finance Act, 1919, Section 4,— Interest		120 9 5
98	14 5	Recoupment of Management Charges of Consolidated Stock		108 15 1
2,400	0 0	Amortization of Debt,— Transfer to Loans Redemption Account for redemption of securities under— New Zealand Loans Act, 1908— Native Land Amendment Act, 1913		
106	19 3	Stamp Duty on transfers of New Zealand Consolidated Stock, 1935/45,— New Zealand Loans Act, 1908— Native Land Amendment Act, 1913		
174	19 11	Stamp Duty on transfers of New Zealand Consolidated Stock, 1944,— New Zealand Loans Act, 1908— Native Land Amendment Act, 1913		
37	10 0	Charges and Expenses of raising Loans,— New Zealand Loans Act, 1908— Native Land Amendment Act, 1913 (redemptions)		
11	14 10	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/45— Native Land Amendment Act, 1913		
49	4 10			
522	6 11	Adjustment of entry incorrectly shown in 1923-24 Accounts,— Native Land Act, 1909, Section 274, and Native Land Amendment and Native Land Claims Adjustment Act, 1923, Section 16, Subsection (3)— Principal		
1	16 3	Adjustment of entry incorrectly shown in 1923-24 Accounts,— New Zealand Loans Act, 1908— New Zealand Consolidated Stock, 1935/45— Native Land Amendment Act, 1913— Premiums		
..		Adjustment of entries erroneously credited, 1925/26,— Section 274, Native Land Act, 1909, Native Land Amendment and Native Land Claims Adjustment Act, 1923, Section 16, Subsection (5)— Principal	73	18 3
..		Interest	109	13 3
				183 11 6
..		Adjustment of entries incorrectly shown in 1906/07,— Repayments by Maori Lands Boards of Advances under Section 274 of the Native Land Act, 1909— Principal	503	14 11
..		Interest	744	11 4
				1,248 6 3
41,331	11 1	Balance at end of Year,— Cash in the Public Account	21,895	9 2
63,000	0 0	Imprests outstanding— In the Dominion	2	0 0
104,331	11 1	Investment Account	92,500	0 0
£277,139	18 0	Totals		114,397 9 2
				£232,515 11 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS
PUBLIC DEBT

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
		Balance at beginning of Year,—		
		Cash in the Public Account		2,096 2 6
		Repayment of the Public Debt Act, 1925, Section 11,—		
		Transfers from the Consolidated Fund—		
370,640	13 6	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1926	896,651	3 5
		Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1926	31,140	12 10
2,093	2 6	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of redemption	13,737	8 1
372,733	16 0			941,529 4 4
		Totals		£943,625 6 10
£872,733	16 0			

RAILWAYS IMPROVEMENT

£	s. d.		£	s. d.	£	s. d.
23,224	3 2	Balance at beginning of Year,—	38,370	9 3		
		Cash in the Public Account				
		Imprests outstanding—				
2,285	6 0	In the Dominion	4,506	1 0		
12,291	16 5	In London	885	1 4		
539,800	0 0	Investment Account	236,900	0 0		
577,601	5 7				280,661	11 7
		Credits in reduction of Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914,—				
2	0 0	Duplications	3,956	17 5		
31	10 0	Grade easements: Penrose-Mercer				
253	5 6	New line, Auckland to Westfield	44,418	3 10		
12,401	2 6	Signalling, interlocking and safety appliances	7,540	7 1		
		New stations, station-yards, and terminal facilities	6,715	0 1		
		Bridge-strengthening	18,587	2 4		
12,687	18 0				81,217	10 9
		Credits in reduction of Expenditure under Section 7 of the Finance Act, 1924,—				
178	17 2	Paeroa railway-station rearrangement	22,523	6 0		
41	10 4	Tawa Flat deviation				
4,416	12 5	Pelichet Bay railway deviation	236	15 4		
1	0 0	Railway electric lighting				
447	18 5	Hutt Valley railway	13,568	7 3		
3,500	0 0	Railway from Auckland station-yard along Quay Street				
		Palmerston North railway deviation	67	3 4		
		Elimination of level crossings	1,231	8 0		
8,585	18 4				37,626	19 11
598,875	1 11	Carried forward			399,506	2 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued*.

REPAYMENT ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.			
£	s. d.		£	s. d.	£	s. d.
870,637	13 6	Securities redeemed and cancelled in terms of Section 13 of the Repayment of the Public Debt Act, 1925,—				
		New Zealand Loans Act, 1908—				
		Aid to Public Works and Land Settlement Act, 1906	101,900	0 0		
		Aid to Public Works and Land Settlement Act, 1907	111,200	0 0		
		Aid to Public Works and Land Settlement Act, 1921	66,750	0 0		
		Appropriation Act, 1918, Section 33 (Waimarino Bush-fire Relief)	5,000	0 0		
		Discharged Soldiers Settlement Loans Act, 1920	18,900	0 0		
		Education Purposes Loan Act, 1919	13,000	0 0		
		Finance Act, 1916, Section 35 (War Expenses), (Nominal value, £126,850)	126,545	0 0		
		Finance Act, 1918, No. 2, Part IV (War Expenses), (Nominal value, £3,200)	3,072	0 0		
		Finance Act, 1918, No. 2, Section 30 (Cold Storage Advances)	980	0 0		
		Fishing Industry Promotion Act, 1919	1,060	0 0		
		Fruit Preserving Industry Act, 1913, and Finance Act, 1917, Section 80	5,000	0 0		
		Land for Settlements Act, 1908	200,200	0 0		
		Land Laws Amendment Act, 1913	10,200	0 0		
		Mining Amendment Act, 1913, and Amendment Act, 1919	6,500	0 0		
		New Zealand State Guaranteed Advances Acts, 1909/10, and Finance Act, 1915, Section 106 (Land for Settlements Branch), (Nominal value, £50)	48	0 0		
		Government Railways Act, 1908, Railways Improvement Authorization Act, 1904/7	12,400	0 0		
		Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22, Section 23	15,500	0 0		
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46	5,000	0 0		
		War Purposes Loan Act, 1917 (Nominal value, £3,700)	3,552	2 6		
		War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68 (Nominal value, £2,600)	2,566	12 6		
		New Zealand Inscribed Stock Act, 1917—				
		Aid to Public Works and Land Settlement Act, 1921	63,420	0 0		
		Discharged Soldiers' Settlement Loans Act, 1920	1,000	0 0		
		Education Purposes Loan Act, 1919	3,780	0 0		
		Finance Act, 1916, Section 35 (War Expenses), (Nominal value, £72,660)	72,626	2 6		
		Finance Act, 1918, Section 10 (War Expenses), (Nominal value, £19,000)	18,253	5 0		
		Finance Act, 1918, Section 10 (War Expenses), (Death Duty Stock)	15,050	0 0		
		Finance Act, 1919, Section 5 (Public Works), (Nominal value, £200)	195	0 0		
		Government Railways Act, 1908, and Finance Act, 1909	500	0 0		
		Land for Settlements Act, 1908	6,100	0 0		
		War Purposes Loan Act, 1917 (Nominal value, £37,820)	36,432	11 6		
		War Purposes Loan Act, 1917 (Death Duty Stock)	12,500	0 0		
		Balance at end of Year,—			939,230	14 0
2,096	2 6	Cash in the Public Account			4,394	12 10
£872,733	16 0	Totals			£943,625	6 10

AUTHORIZATION ACT 1914 ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
152,454	16 7	Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914,—				
30,260	7 4	New stations, station-yards, and terminal facilities	155,314	9 7		
483	16 1	Duplications	61,356	13 6		
12	10 8	Grade easements	143	7 6		
850	11 11	New engine-depot and approach-lines at Auckland	538	16 9		
168,740	6 5	Additions to workshops at Newmarket and Petone				
130,091	12 7	New line, Auckland to Westfield	172,965	9 2		
8,764	9 9	Signalling, interlocking, and safety appliances	14,554	4 11		
		Bridge-strengthening	8,784	14 1		
491,658	11 4				413,657	15 6
		Expenditure under Section 7 of the Finance Act, 1924,—				
43,020	10 6	Paeroa railway-station rearrangement	10,325	10 0		
646	5 9	Palmerston North railway deviation	14,059	19 6		
4,264	16 0	Tawa Flat railway deviation	984	13 1		
5,913	11 10	Pelichet Bay railway deviation	1,191	12 9		
15,660	17 5	Railway electric lighting	3,159	19 9		
75,586	14 11	Hutt Valley railway	156,454	16 4		
6,213	18 5	New Plymouth railway works				
3,849	0 3	Elimination of level-crossings	24,514	18 2		
3,500	0 0	Railway from Auckland station-yard along Quay Street				
158,655	15 1				210,691	9 7
650,314	6 5	Carried forward			624,349	5 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
598,875	1 11	Brought forward .. .. .	..	399,506 2 3
..	..	Credits in reduction of Expenditure under Section 10 of the Finance Act, 1925,—		
..	..	Rearrangement of or alterations and additions to stations	604	5 1
136	18 4	Workshops and equipment of Locomotive branch	0	3 10
1,677	12 3	Telephones, telegraphs, and signalling, interlocking and safety appliances	5	7 0
..	..	New workshops at Otahuhu and Petone, &c.	2,533	16 3
..	..	Miscellaneous works—		
..	..	Permanent-way materials	75,178	17 9
1,814	10 7			78,322 9 11
..	..	New Zealand Loans Act, 1908, Section 5 (1) (b),—		
..	..	Railways Improvement Authorization Act, 1914—		
..	..	Temporary advance received from Bank of England on Memorandum of Security .. .. .	..	90,000 0 0
..	..	New Zealand Loans Act, 1908,—		
..	..	New Zealand Consolidated Stock, 1945—		
..	..	Railways Improvement Authorization Act, 1914—		
500,000	0 0	Stock issued in respect of £500,000 authorized (part of £7,000,000 4½-per-cent. Stock Loan) .. .. .	..	..
42,004	10 10	Amount raised to cover charges and expenses of raising £500,000 .. .. .	..	..
3	3 2	Interest on overdue instalments .. .. .	..	..
542,007	14 0			..
..	..	New Zealand Loans Act, 1908,—		
..	..	New Zealand Consolidated Stock, 1946—		
..	..	Railways Improvement Authorization Act, 1914—		
..	..	Stock issued in respect of £900,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1926)	900,000	0 0
..	..	Interest on overdue Instalments	5	15 1
..	..	Stock issued to cover charges and expenses of raising £900,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1926)	34,076	7 4
..	..	Premium	340	15 3
..	..	New Zealand Inscribed Stock Act, 1917—		
..	..	5½-per-cent. Inscribed Stock issued	51,310	0 0
..	..	5½-per-cent. Inscribed Stock (Death Duties) issued	7,000	0 0
..	..			992,732 17 8
635	0 0	Adjustment of amount incorrectly charged in 1924-25 Accounts,—		
..	..	Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914 .. .. .	..	..
£1,143,332	6 6	Totals .. .. .	..	£1,560,561 9 10

RANGITAIKI LAND

£	s. d.		£	s. d.	£	s. d.
42,013	7 2	Balance at beginning of Year,—	4,183	13 0	..	..
7,000	0 0	Cash in the Public Account	20,000	0 0	..	..
49,013	7 2	Investment Account			24,183	13 0
1,037	10 5	Credits in reduction of Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910 .. .. .	..	..	3,351	8 2
11	5 0	Receipts under the Rangitaiki Land Drainage Act, 1910,—				
146	13 8	"Thirds"	9	8 4		
157	18 8	Miscellaneous	236	17 8	246	6 0
76	6 9	Rangitaiki Land Drainage Act, 1910, Sections 6 and 7,—				
918	12 1	Rate Account .. .. .	..	..	640	13 7
..	..	Interest on Securities held by Investment Account .. .. .	..	..	591	16 0
£51,203	15 1	Totals .. .. .	..	..	£29,013	16 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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued.*AUTHORIZATION ACT 1914 ACCOUNT—*continued.*

1925-1926. Gross.		EXPENDITURE.				1926-1927. Gross.	
£	s. d.					£	s. d.
650,314	6 5	Brought forward .. .. .				..	624,349 5 1
38,176	8 0	Expenditure under Section 10 of the Finance Act, 1925,—					
857	18 3	Rearrangement of or alterations and additions to stations				39,514	6 5
..	..	Deviation and duplication: Ravensbourne-Burke's				15,728	13 3
..	..	New Depot for locomotives at Elmer Lane				1,815	0 10
..	..	Electric lighting of Stations				9,992	10 0
2,495	6 3	Marshalling-yards for Christchurch at Middleton				51,778	5 9
10,201	7 4	Telephones, telegraphs, and signalling, interlocking and safety appliances				45,558	4 4
43,438	16 11	Workshops and equipment of Locomotive branch				44,875	19 0
..	..	New Workshops at Otahuhu and Petone, and alterations and additions to workshops at Addington and Hillside				167,878	15 4
..	..	Miscellaneous works—					
75,178	17 9	Auckland to Morningside deviation				32,191	15 11
..	..	Permanent-way materials .. .. .				..	..
170,348	14 6						408,833 10 10
..	..	New Zealand Loans Act, 1908, Section 5 (1) (b),—					
..	..	Railways Improvement Authorization Act, 1914—					
..	..	Temporary advance from Bank of England on Memorandum of Security repaid .. .. .				..	90,000 0 0
..	..	Charges and Expenses of raising Loans,—					
42,007	14 0	New Zealand Loans Act, 1908—					
..	..	Railways Improvement Authorization Act, 1914				34,708	0 8
..	..	Railways Improvement Authorization Act, 1914 (redemptions)				16	2 6
							34,724 3 2
38,370	9 3	Balance at end of Year,—					
4,506	1 0	Cash in the Public Account				27,176	9 4
885	1 4	Imprests outstanding—					
236,900	0 0	In the Dominion				228	1 5
..	..	In London .. .. .				..	..
..	..	Investment Account				375,250	0 0
280,661	11 7						402,654 10 9
£1,143,332	6 6	Totals .. .. .				..	£1,560,561 9 10

DRAINAGE ACCOUNT.

£	s. d.					£	s. d.	£	s. d.
21,971	16 8	Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910 .. .. .				..	..	14,174	12 5
5,048	5 5	Appropriation Act, 1924, Section 14, Subsection (2) (b), and Appropriation Act, 1925, Section 16—							
..	..	Refund of Rates .. .. .				..	..
4,183	13 0	Balance at end of Year,—							
20,000	0 0	Cash in the Public Account				4,839	4 4		
..	..	Investment Account				10,000	0 0		
24,183	13 0							14,839	4 4
£51,203	15 1	Totals .. .. .				..	..	£29,013	16 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 prior to 1924-25

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
RESERVE FUND

1925-1926.		RECEIPTS.						1926-1927.			
£	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

SAMOAN LOAN

£		s. d.		New Zealand Loans Act, 1908,—						£		s. d.		£		s. d.	
5,000	0 0	Finance Act, 1921-22, Section 26 (Samoan Loan)—						..	..	..	..	..	..	..	..	..	..
		Debentures issued .. .. .						..	..	..	..	..	..	..	..	..	..
10,000	0 0	Finance Act, 1925, Section 4 (Samoan Loan)—						..	..	..	..	..	..	..	..	..	..
		Debentures issued .. .. .						..	..	21,000	0 0	..	..	21,000	0 0	..	..
£15,000	0 0	Totals .. .. .						..	..	..	..	..	..	£21,000	0 0	..	..

STATE ADVANCES

£		s. d.		Balance at beginning of Year,—						£		s. d.		£		s. d.	
11,664	3 9	Cash in the Public Account—						£	s. d.	..	..	..	..	..	..	..	..
3,622	6 0	Advances to Settlers Branch						138,845	1 5	..	..	..	..	..	..	..	..
		Advances to Workers Branch						12,628	13 10	151,473	15 3	..	..	..	..	..	..
185,825	0 0	Investment Account—						..	..	..	..	..	..	..	..	..	..
143,675	0 0	Advances to Settlers Branch						2,019,215	0 0	2,141,215	0 0	..	..	..	..	..	..
		Advances to Workers Branch						122,000	0 0	..	..	..	..	..	..	..	..
344,786	9 9	Totals .. .. .						..	..	..	..	..	..	..	..	..	..
1,907,205	0 0	New Zealand Loans Act, 1908,—						..	..	..	..	..	..	..	..	..	..
157,200	0 0	State Advances Act, 1913—						..	..	..	..	..	..	..	..	..	..
522,550	0 0	Advances to Settlers Branch—						..	..	..	..	..	..	..	..	..	..
		New Zealand Inscribed Stock Act, 1917—						..	..	..	..	..	..	..	..	..	..
		Inscribed Stock issued .. .. .						..	..	1,116,245	0 0	..	..	..	..	..	..
		Inscribed Stock (Death Duty) issued .. .. .						..	..	57,200	0 0	..	..	..	..	..	..
		Debentures issued .. .. .						..	..	147,550	0 0	..	..	..	..	..	..
97,010	0 0	Advances to Workers Branch—						..	..	..	..	..	..	..	..	..	..
		Debentures issued .. .. .						..	..	192,650	0 0	..	..	..	..	..	..
395,990	0 0	New Zealand Inscribed Stock Act, 1917—						..	..	..	..	..	..	..	..	..	..
7,000	0 0	Inscribed Stock issued .. .. .						..	..	871,240	0 0	..	..	..	..	..	..
		Inscribed Stock (Death Duty) issued .. .. .						..	..	16,050	0 0	..	..	..	..	..	..
10,000	0 0	Advances to Local Authorities Branch—						..	..	..	..	..	..	..	..	..	..
		Debentures issued .. .. .						..	..	..	..	..	..	..	..	..	..
1,000,000	0 0	New Zealand Consolidated Stock, 1945—						..	..	..	..	..	..	..	..	..	..
84,009	1 8	State Advances Act, 1913—						..	..	..	..	..	..	..	..	..	..
6 6 4		Advances to Settlers Branch—						..	..	..	..	..	..	..	..	..	..
		Stock issued in respect of £1,000,000 authorized (part of £7,000,000						..	..	..	..	..	..	..	..	..	..
		4½-per-cent. Stock Loan) .. .. .						..	..	..	..	..	..	..	..	..	..
		Stock issued to cover Charges and Expenses of raising £1,000,000 .. .. .						..	..	..	..	..	..	..	..	..	..
		Interest on overdue instalments .. .. .						..	..	..	..	..	..	..	..	..	..
1,000,000	0 0	Advances to Workers Branch—						..	..	..	..	..	..	..	..	..	..
84,009	1 8	Stock issued in respect of £1,000,000 authorized (part of £7,000,000						..	..	..	..	..	..	..	..	..	..
6 6 4		4½-per-cent. Stock Loan) .. .. .						..	..	..	..	..	..	..	..	..	..
		Stock issued to cover Charges and Expenses of raising £1,000,000 .. .. .						..	..	..	..	..	..	..	..	..	..
		Interest on overdue instalments .. .. .						..	..	..	..	..	..	..	..	..	..
1,250,000	0 0	New Zealand Consolidated Stock, 1951—						..	..	..	..	..	..	..	..	..	..
		State Advances Act, 1913—						..	..	..	..	..	..	..	..	..	..
		Advances to Settlers Branch—						..	..	..	..	..	..	..	..	..	..
		5½-per-cent. Stock issued to mature 1st February, 1951 .. .. .						..	..	..	..	..	..	..	..	..	..
6,514,985	16 0	Totals .. .. .						..	..	..	..	..	..	..	..	..	..
6,859,772	5 9	Carried forward .. .. .						..	..	..	..	..	..	..	..	..	..

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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

ACCOUNT.

1925-1926. Gross.		EXPENDITURE.						1926-1927. Gross.			
£	s. d.							£	s. d.	£	s. d.
2,000,000	0 0	Balance at end of Year,— Investment Account .. .. .						..	..	2,000,000	0 0
<hr/>										<hr/>	
£2,000,000	0 0	Totals .. .. .						..	..	£2,000,000	0 0

SUSPENSE ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
5,000	0 0	Amount advanced to Samoan Treasury,—						..	..	..	..
10,000	0 0	Samoa Act, 1921, Section 33, and Finance Act, 1921-22, Section 26 .. .. .						..	..	21,000	0 0
<hr/>										<hr/>	
15,000	0 0	Samoa Act, 1921, Section 33, and Finance Act, 1925, Section 4						21,000	0 0	21,000	0 0
<hr/>										<hr/>	
£15,000	0 0	Totals .. .. .						..	..	£21,000	0 0

LOAN ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
2,862,500	0 0	Amounts paid over to the State Advances Office on account of Loans raised,—						3,471,863	18 10	4,682,656	16 2
1,512,500	0 0	Advances to Settlers Branch						1,210,792	17 4		
10,000	0 0	Advances to Workers Branch .. .. .						..	..
<hr/>										<hr/>	
4,385,000	0 0	Local Authorities Branch .. .. .						..	..
<hr/>										<hr/>	
		Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944,—									
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—									
3	15 9	Advances to Settlers Branch .. .. .						..	..
71	1 1	Advances to Workers Branch .. .. .						..	..
<hr/>										<hr/>	
1,402	15 0	State Advances Act, 1913—									
1,402	15 0	Advances to Settlers Branch .. .. .						..	..
<hr/>										<hr/>	
2,880	6 10	Advances to Workers Branch .. .. .						..	..
<hr/>										<hr/>	
		New Zealand Loans Act, 1908,—									
		Charges and Expenses of raising loans—									
		State Advances Act, 1913—									
97,910	6 7	Advances to Settlers Branch						5,229	18 7		
84,386	14 2	Advances to Workers Branch						4,195	17 6		
<hr/>										<hr/>	
182,297	0 9									9,425	16 1
<hr/>										<hr/>	
4,570,177	7 7	Carried forward .. .. .						..	..	4,692,082	12 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS**
STATE ADVANCES

1925-1926.		RECEIPTS.				1926-1927.			
£	s. d.					£	s. d.	£	s. d.
6,859,772	5 9	Brought forward	..	..	..	..	..	4,693,623	15 3
		Amounts received from the State Advances Office to cover Charges and Expenses of raising loans,—							
		State Advances Act, 1913—							
..		Advances to Settlers Branch	..	..	..	420	1 0		
..		Advances to Workers Branch	..	..	..	420	1 0	840	2 0
		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—							
3 15	9	Advances to Settlers Branch	..	..	..	..	..
71 1	1	Advances to Workers Branch	..	..	..	..	..
		State Advances Act, 1913—							
1,402 15	0	Advances to Settlers Branch	..	..	..	..	..
1,402 15	0	Advances to Workers Branch	..	..	..	..	..
2,880 6	10								
		Adjustment of entries incorrectly shown in 1924-25 Accounts,—							
		Charges and Expenses of raising Loans—							
		New Zealand Loans Act—							
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—							
10 16	3	Advances to Settlers Branch	..	..	..	..	..
202 14	0	Advances to Workers Branch	..	..	..	..	..
213 10	3								
£6,862,866	2 10	Totals	..	..	..	..	..	£4,694,463	17 3

STATE COAL-

£	s. d.		£	s. d.	£	s. d.
11,214	11 5	Balance at beginning of Year,—	1,071	17 7		
		Cash in the Public Account				
		Imprests outstanding—				
100 0	0	In the Dominion				
760 0	0	In London				
10,000 0	0	Investment Account	17,500	0 0	18,571	17 7
22,074	11 5					
		Credits-in-aid,—				
1,395 5	4	Vote—State Coal-mines			1,468	19 9
222 17	9	Recoveries on account of Expenditure of previous Years			562	1 11
234,711	18 8	Rents, Royalties, Sale of Coal, Coke, Wood, &c.			300,598	9 7
754 18	11	Interest on Securities held by Investment Account			879	3 7
£259,159	12 1	Totals			£322,080	12 5

STATE COAL-MINES

£	s. d.		£	s. d.	£	s. d.
41,480	0 0	Balance at beginning of Year,—	318	11 8		
		Cash in the Public Account				
		Investment Account	47,880	0 0	48,198	11 8
41,668	12 2					
1,977 19	1	Interest on Securities held by Investment Account			2,354	14 9
4,552 0	5	Finance Act, 1921-22, Section 17,—				
		Transfer from State Coal-mines Account				
		Coal-mines Act, 1925, Section 185,—				
		Transfer from State Coal-mines Account			4,552	0 5
£48,198	11 8	Totals			£55,105	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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—continued.

LOAN ACCOUNT—continued.

1925-1926. Gross.		EXPENDITURE.						1926-1927. Gross.			
£	s. d.							£	s. d.	£	s. d.
4,570,177	7 7	Brought forward .. .. .						..	..	4,692,082	12 3
		Balance at end of Year,—									
		Cash in the Public Account—									
		Advances to Settlers Branch						£	s. d.		
138,845	1 5							2,241	5 0		
12,628	13 10	Advances to Workers Branch .. .. .						..	..
		Investment Account—								2,241	5 0
2,019,215	0 0	Advances to Settlers Branch									
122,000	0 0	Advances to Workers Branch						140	0 0		
										140	0 0
2,292,688	15 3										2,381 5 0
		Totals									£4,694,463 17 3
£6,862,866	2 10										

MINES ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
226,775	17 4	Annual Appropriation,—						274,529	11 0		
		Vote—State Coal-mines									
		Unauthorized Expenditure—									
		Services not provided for						110	0 0	274,639	11 0
226,775	17 4										
		Finance Act, 1919, Section 4,—									
		Public Revenues Act, 1926, Section 139,—									
9,251	19 2	Interest recouped to the Consolidated Fund .. .. .						..	..	9,176	19 2
7	17 7	Recoupment of Management Charges of Consolidated Stock .. .. .						..	..	7	17 6
		Amortization of Debt,—									
		Finance Act, 1921-22, Section 17—									
4,552	0 5	Transfer to State Coal-mines Sinking Fund Account .. .. .						..	..
		Coal-mines Act, 1925, Section 185—									
		Transfer to State Coal-mines Sinking Fund Account						4,552	0 5	4,552	0 5
		Balance at end of Year,—									
1,071	17 7	Cash in the Public Account						9,404	4 4		
17,500	0 0	Investment Account						24,300	0 0	33,704	4 4
18,571	17 7										
£259,159	12 1	Totals									£322,080 12 5

SINKING FUND ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
		Balance at end of Year,—									
318	11 8	Cash in the Public Account						4,565	6 10		
47,880	0 0	Investment Account						50,540	0 0	55,105	6 10
48,198	11 8										
		Totals									£55,105 6 10
£48,198	11 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.		RECEIPTS.	1926-1927.	
£	s. d.		£	s. d.
4,399	10 10	Balance at beginning of Year,—	2,358	3 11
		Cash in the Public Account		
		Imprests outstanding—		
		In the Dominion	2	19 10
165,000	0 0	Investment Account	125,500	0 0
169,399	10 10			127,861 3 9
		Credits-in-aid,—		
1,513	16 9	Vote—State Forest Service		1,227 14 11
		Credits in reduction,—		
30	16 8	Unauthorized Expenditure—		
		Services not provided for		152 7 5
		Recoveries on account of Expenditure of previous Years		109 13 8
13,391	1 10	Receipts from Nurseries and Plantations		14,609 10 5
111,053	6 0	Receipts from Indigenous Forests		74,900 19 2
		Forests Act, 1921-22, Section 39,—		
29,859	11 9	Receipts from National Endowment Indigenous Forests		27,270 19 0
4,608	18 2	Miscellaneous Receipts		5,406 8 10
		Forests Amendment Act, 1926, Sections 6 and 7,—		
		Deduction for Administration Expenses		275 17 5
		Finance Act, 1925, Section 43, Subsection 7,—		
		Revenue received in respect of Akatarawa Reserve		52 1 6
		Finance Act, 1925, Section 43, Subsection 8,—		
		Amount recovered in respect of administration expenses of Akatarawa Reserve—		
		Wellington City Council	105	19 0
		Eastbourne Borough Council	1	17 0
		Lower Hutt Borough Council	7	5 11
		Petone Borough Council	9	9 6
		Upper Hutt Borough Council	1	17 0
		Hutt County Council	4	13 7
				131 2 0
		Finance Act, 1925, Section 43, Subsection 4,—		
		Contributions received from Local Authorities in respect of the purchase of the		
		Akatarawa Reserve—		
4,343	12 7	Wellington City Council		
98	6 10	Lower Hutt Borough Council		
388	7 8	Petone Borough Council		
151	15 8	Upper Hutt Borough Council		
191	19 2	Hutt County Council		
		Eastbourne Borough Council	75	17 10
5,174	1 11			75 17 10
7,178	1 10	Interest on Securities held by Investment Account		4,551 6 10
		Public Revenues Act, 1926, Section 40,—		
		Temporary transfers from other Accounts		5,000 0 0
£342,410	3 2	Totals		£261,625 2 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued*.
ACCOUNT.

1925-1926. Gross.		EXPENDITURE.						1926-1927. Gross.			
£	s. d.							£	s. d.	£	s. d.
166,020	11 6	Annual Appropriation,—						193,038	1 6		
		Vote—State Forest Service	..	..	..	..	..
		Unauthorized Expenditure—									
		Services not provided for..	..	..	..	..	..	210	12 5		
166,051	8 2									193,248	13 11
		Finance Act, 1919, Section 4,—									
		Public Revenues Act, 1926, Section 139,—									
28,003	16 7	Interest recouped to the Consolidated Fund	..	..	..	..	..			27,661	6 2
		Finance Act, 1926, Section 23 (4),—									
		Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45—									
		Forests Act, 1921-22	..	..	..	..	..			51	4 10
		Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/45,—									
		Forests Act, 1921-22	..	..	..	..	..
85	11 6										
		Recoupment of Management Charges of Consolidated Stock	..	..	..	..	..			31	17 3
31	17 6										
		Forests Act, 1921-22, Section 39 (2),—									
		Transfer to National Endowment Account	..	..	..	..	..			15,658	15 4
9,740	12 2										
		Finance Act, 1925, Section 43, Subsection (3)—									
		Purchase of Akatarawa Reserve	..	..	..	..	..
10,624	16 9										
		Finance Act, 1926, Section 21,—									
		Interest on Advances from Consolidated Fund	..	..	..	..	..			1,333	2 6
		Charges and Expenses of raising Loans,—									
		New Zealand Loans Act, 1908—									
		Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/45—									
		Forests Act, 1921-22	..	..	..	..	..
9	7 9										
		Adjustment of amount incorrectly shown in 1924-25 Accounts,—									
		New Zealand Loans Act, 1908—									
		New Zealand Consolidated Stock, 1935/45—									
		Forests Act, 1921-22—									
		Premiums	..	..	..	..	..
1	9 0										
		Balance at end of Year.—									
		Cash in the Public Account	..	..	..	..	..	1,994	1 1		
2,358	3 11	Imprests outstanding—									
		In the Dominion	..	..	..	..	..	166	1 8		
		In London	..	..	..	..	..	1,480	0 0		
125,500	0 0	Investment Account	..	..	..	..	..	20,000	0 0		
127,861	3 9									23,640	2 9
		Totals	..	..	..	..	..			£261,625	2 9
£342,410	3 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS**
SWAMP LAND

1925-1926.	RECEIPTS.	1926-1927.	
£ s. d. 7,865 17 3	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 12,430 6 0	£ s. d.
25,000 0 0	Imprests outstanding,— In the Dominion	72 0 0	
32,865 17 3	Investment Account .. .. .	..	12,502 6 0
649 14 7	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 .. .. .	..	416 11 9
11 19 4	Swamp Drainage Act, 1915, Section 8,— "Thirds" .. .. .	..	15 11 8
399 10 0	Miscellaneous Receipts .. .. .	..	1,060 16 3
632 12 0	Interest on Securities held by Investment Account .. .. .	..	268 8 9
35,000 0 0	New Zealand Loans Act, 1908,— Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46— Debentures issued .. .. .	..	25,000 0 0
..	Public Revenues Act, 1926, Section 40,— Temporary transfers from other Accounts .. .. .	..	15,000 0 0
<u>£69,559 13 2</u>	Totals .. .. .	..	<u>£54,263 14 5</u>

WAR EXPENSES

£ s. d. 962 0 8	Balance at beginning of Year,— Cash in the Public Account	£ s. d.	£ s. d.
822 13 8	Imprests outstanding— In London .. .. .	..
6,695 3 2	Investment Account .. .. .	..
8,479 17 6		..	
6,362 19 5	Credits-in-aid— Vote—War Expenses .. .. .	..
25,598 13 10	Recoveries on account of Expenditure of previous Years .. .. .	..
<u>£40,441 10 9</u>	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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued*.

DRAINAGE ACCOUNT.

1925-1926. Gross.	EXPENDITURE.	1926-1927. Gross.
£ s. d. 47,623 14 11	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 ..	£ s. d. 39,853 19 4
5 2 7	Expenditure under Section 2 of the Swamp Drainage Amendment Act, 1922,— Administration expenses .. .. .	..
9,378 18 9	Finance Act, 1919, Section 4,— Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund	10,000 0 0
5 15 11	Recoupment of Management Charges of Consolidated Stock	7 12 8
..	Finance Act, 1926, Section 23 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944— Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46	14 2 0
43 15 0	Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944,— Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46 .. .. .	..
12,430 6 0	Balance at end of Year,— Cash in the Public Account	4,388 0 5
72 0 0	Imprests outstanding— In the Dominion .. .. .	..
12,502 6 0		4,388 0 5
£69,559 13 2	Totals	£54,263 14 5

ACCOUNT.

£ s. d. 6,982 9 6	Annual Appropriation,— Vote—War Expenses	£ s. d. ..	£ s. d. ..
16 18 10	Amortization of Debt,— 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— New Zealand Inscribed Stock Act, 1917— War Purposes Loan Act, 1917 .. .. .	..	..
39 12 6	New Zealand Loans Act, 1908,— Charges and Expenses of raising Loans— Finance Act, 1918 (No. 2), Part IV (War Expenses), (Redemptions) .. .. .	..	..
0 7 0	Finance Act, 1918, Section 10 (War Expenses), (Redemptions) .. .. .	..	..
202 8 0	War Purposes Loan Act, 1917 (Redemptions) .. .. .	..	..
242 7 6		..	..
33,199 14 11	Finance Act, 1925, Section 13, Subsection (1),— Balance of account transferred to Loans Redemption Account for Reduction of War Debt .. .. .	..	..
£40,441 10 9	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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS**
WESTPORT HARBOUR

1925-1926.	RECEIPTS.	1926-1927.	
£ s. d. 19,315 10 9 36,000 0 0 <hr/> 55,315 10 9	Balance at beginning of Year,— Cash in the Public Account Investment Account	£ s. d. 21,520 16 9 48,500 0 0	£ s. d. 70,020 16 9
62 8 0	Credits-in-aid,— Vote—Westport Harbour .. .. .	..	70 6 6
..	Recoveries on account of Expenditure of previous Years .. .. .	..	439 12 9
20,953 16 11	Wharfage .. .. .	..	12,452 5 1
7,028 1 3	Special Coal Rate .. .. .	..	18,571 11 1
5,368 14 7	Port Charges .. .. .	..	7,654 5 3
18,372 15 7	Endowments .. .. .	..	20,206 8 9
66 5 0	Rents .. .. .	..	58 0 0
2,021 7 8	Interest on Securities held by Investment Account .. .. .	..	2,634 8 11
3,109 1 1	Miscellaneous Receipts .. .. .	..	1,404 4 3
<u>£112,298 0 10</u>	Totals .. .. .	..	<u>£133,711 19 4</u>

WORKING RAIL-

£ s. d. ..	Balance at end of Year,— Cash in Public Account Imprests outstanding— In the Dominion In London Investment Account	£ s. d. 614,528 13 4 20 4 4 8,601 9 7 175,000 0 0	£ s. d. 798,150 7 3
574,793 8 1	Credits-in-aid,— Vote—Working Railways .. .. .	..	982,015 15 2
,872,512 9 1	Railway Revenue .. .. .	..	7,793,108 11 0
473,392 6 0	Government Railways Amendment Act, 1925, Section 4,— Transfers from Consolidated Fund— Subsection 1 (a) (Liability of Consolidated Fund as at 1st April, 1925) Sub-section 1 (b) (Interest on Liability of Consolidated Fund from 1st April, 1925, to date of payment) Subsection 1 (d) (Losses on Isolated Sections and Branch Lines) .. .. .	.. .. .. ..	.. .. ..
1,945 10 8		..	..
344,829 18 7		..	..
820,167 15 3		..	..
..	Government Railways Act, 1926, Section 37 (1) (b).— Transfers from Consolidated Fund— Losses on Isolated Sections and Branch Lines .. .. .	..	429,068 2 7
434 15 8	Interest on Securities held by Investment Account .. .. .	..	15,301 8 4
<u>267,908 8 1</u>	Totals .. .. .	..	<u>£10,017,644 4 4</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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued*.

ACCOUNT.

1925-1926. Gross.		EXPENDITURE.						1926-1927. Gross.			
£	s. d.	Annual Appropriation,—						£	s. d.	£	s. d.
18,559	2 11	Vote—Westport Harbour	..	..	..	..	..	19,981	5 0		
		Unauthorized Expenditure,—									
	10 19 6	Services not provided for	..	..	..	..	..	1,166	3 1	21,147	8 1
18,570	2 5										
		Westport Harbour Amendment Act, 1926, Section 4 (1),—									
		Interest on Advances from Consolidated Fund in terms of Section 5A (2) of the								11,757	6 7
		Westport Harbour Act, 1920	..	..	..	..	..
		Public Revenues Act, 1926, Section 139, and Westport Harbour Amendment Act,									
		1926, Section 3,—									
		Interest recouped to the Consolidated Fund	..	..	..	..	..	16,000	0 0		
		Sinking Fund recouped to the Consolidated Fund	..	..	..	..	..	3,000	0 0	19,000	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 Securities as under—									
		New Zealand Loans Act, 1908—									
23,707	1 8	Westport Harbour Act, 1920, and Appropriation Act, 1919, Section 32	..	..	..	..	..
		Balance at end of Year,—									
		Cash in the Public Account	..	..	..	..	..	15,807	4 8		
21,520	16 9	Investment Account	..	..	..	..	..	66,000	0 0	81,807	4 8
48,500	0 0										
70,020	16 9										
£112,298	0 10	Totals	..	..	..	..	..			£133,711	19 4

WAYS ACCOUNT.

£	s. d.	Annual Appropriation,—						£	s. d.	£	s. d.
6,555,591	1 1	Vote—Working Railways	..	..	..	..	..	7,109,684	18 11		
		Unauthorized Expenditure,—									
	856 5 0	Services not provided for	..	..	..	..	..	12 2 6		7,109,697	1 5
6,556,447	6 1										
		Government Railways Amendment Act, 1925, Section 5 (1) (a),—									
		Government Railways Act, 1926, Section 38 (1) (a),—									
1,913,310	14 9	Interest on capital money expended on Railways	..	..	..	..	..			2,043,433	0 4
		Balance at end of Year,—									
		Cash in the Public Account	..	..	..	..	..	309,795	0 4		
614,528	13 4	Imprests outstanding—									
		In the Dominion	..	..	..	..	..	820	6 1		
		In London	..	..	..	..	..	53,898	16 2		
8,601	9 7	Investment Account	..	..	..	..	..	500,000	0 0	864,514	2 7
175,000	0 0										
798,150	7 3										
£9,267,908	8 1	Totals	..	..	..	..	..			£10,017,644	4 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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

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

1925-1926.	RECEIPTS.	1926-1927.	
£ s. d.	Balance at beginning of Year,—	£ s. d.	£ s. d.
6 14 0	Cash in Deposit Account .. .. .	..
475,985 0 0	Investment Account .. .. .	..	..
475,991 14 0			
£475,991 14 0	Totals .. .. .	..	..

PUBLIC ACCOUNT CASH BALANCE

£ s. d.	Balance at end of Year,—	£ s. d.	£ s. d.
..	Cash in the Public Account .. .. .	.. Dr.	1,100,000 0 0
..	Totals .. .. .	..	£1,100,000 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 prior to 1924-25.
For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

for the Year ended 31st MARCH, 1927, compared with the Year ended 31st MARCH, 1926—*continued*.

CONSOLS ACCOUNT.

1925-1926. Gross.		EXPENDITURE.	1926-1927. Gross.	
£	s. d.		£	s. d.
475,991	14 0	Finance Act, 1925, Section 11,— Balance of Account transferred to Consolidated Fund .. .. .	..	..
<u>£475,991 14 0</u>		Totals .. .. .	..	..

INVESTMENT ACCOUNT.

£	s. d.		£	s. d.
..	..	Balance at end of Year,— Investment Account	1,100,000	0 0
..		Totals	£1,100,000	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 prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 1921.

Examined and found correct.

G. F. C. CAMPBELL,
Controller and Auditor-General.
31st May, 1927.

A. D. PARK, F.I.A.N.Z.
Acting Secretary to the Treasury.

G. C. RODDA, A.R.A.N.Z.
Acting Accountant to the Treasury.

The Treasury, Wellington,
31st May, 1927.

SUMMARY of BALANCES on 31st MARCH, 1927.

PAGE.		CASH.	IMPRESTS.	INVESTMENTS.	TOTAL.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.
2	CONSOLIDATED FUND :—				
10	Ordinary Revenue Account ..	1,807,285 6 2	180,591 0 7	1,693,589 11 1	3,681,465 17 10
10	Nauru and Ocean Islands Account ..	50 7 10	..	3,200 0 0	3,250 7 10
10	Nauru and Ocean Islands Sinking Fund Account ..	163 11 0	..	..	163 11 0
10	Accounts of Local Bodies ..	9,573 2 1	..	..	9,573 2 1
12	Deposit Accounts ..	32,125 3 0	8,241 7 0	314,200 0 0	354,566 10 0
		1,849,197 10 1	188,832 7 7	2,010,989 11 1	4,049,019 8 9
	PUBLIC WORKS FUND :—				
14	General Purposes Account ..	222,820 4 10	71,566 14 9	545,000 0 0	839,386 19 7
18	The Waihou and Ohinemuri Rivers Improvement Account ..	1,666 7 10	..	..	1,666 7 10
20	Electric Supply Account ..	44,866 5 8	79,324 4 9	150,000 0 0	274,190 10 5
20	Electric Supply Sinking Fund Account ..	22 13 0	..	38,640 0 0	38,662 13 0
		269,375 11 4	150,890 19 6	733,640 0 0	1,153,906 10 10
36	LAND FOR SETTLEMENTS ACCOUNT ..	21,515 2 4	837 13 0	141,100 0 0	163,452 15 4
38	LAND FOR SETTLEMENTS ACCOUNT (Discharged Soldiers Settlement Account) ..	23,273 11 6	..	95,000 0 0	118,273 11 6
40	LAND FOR SETTLEMENTS ACCOUNT (Opening up Crown Lands for Settlement Account) ..	9,060 3 11	..	..	9,060 3 11
		53,848 17 9	837 13 0	236,100 0 0	290,786 10 9
22	ADVANCES TO OTHER GOVERNMENTS ACCOUNT ..	30,370 3 0	19,266 11 6	..	49,636 14 6
24	BANK OF NEW ZEALAND SHARES ACCOUNT ..	..	..	1,683,593 15 0	1,683,593 15 0
24	CHEVIOT ESTATE ACCOUNT ..	12,878 7 6	..	159,780 0 0	172,658 7 6
26	CONVERSION ACCOUNT ..	31 5 2	..	..	31 5 2
26	DETERIORATED LANDS ACCOUNT ..	4,720 17 4	0 16 8	..	4,721 14 0
26	DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..	224,482 2 10	7,404 4 8	467,383 13 3	699,270 0 9
30	DISCHARGED SOLDIERS SETTLEMENT LOANS ACT 1920 DEPRECIATION FUND ACCOUNT ..	59,316 8 7	..	296,650 0 0	355,966 8 7
30	EDUCATION LOANS ACCOUNT ..	33,658 4 7	233 12 3	22,270 0 0	56,161 16 10
32	GENERAL PURPOSES RELIEF ACCOUNT ..	5,962 16 1	..	20,000 0 0	25,962 16 1
32	HAURAKI PLAINS SETTLEMENT ACCOUNT ..	12,359 2 10	..	..	12,359 2 10
34	HUNTER SOLDIERS' ASSISTANCE TRUST ACCOUNT ..	684 8 11	..	3,050 0 0	3,734 8 11
34	HUTT VALLEY LANDS SETTLEMENT ACCOUNT ..	27,170 11 5	..	..	27,170 11 5
34	KAURI-GUM INDUSTRY ACCOUNT ..	2,365 2 6	..	..	2,365 2 6
36	LAND ASSURANCE FUND ACCOUNT ..	4,652 2 9	..	76,400 0 0	81,052 2 9
40	LOANS REDEMPTION ACCOUNT ..	239 3 2	..	..	239 3 2
54	MAIN HIGHWAYS ACCOUNT REVENUE FUND ..	98,532 8 3	1,506 19 2	652,900 0 0	752,939 7 5
56	MAIN HIGHWAYS ACCOUNT: CONSTRUCTION FUND ..	62,321 2 9	3,238 7 9	5,000 0 0	70,559 10 6
56	MINING ADVANCES ACCOUNT ..	6,612 4 8	..	7,000 0 0	13,612 4 8
58	NATIONAL ENDOWMENT ACCOUNT ..	43,212 1 10	..	86,100 0 0	129,312 1 10
58	NATIONAL ENDOWMENT TRUST ACCOUNT ..	5,448 13 8	..	19,690 0 0	25,138 13 8
58	NATIVE LAND SETTLEMENT ACCOUNT ..	21,895 9 2	2 0 0	92,500 0 0	114,397 9 2
62	PUBLIC DEBT REPAYMENT ACCOUNT ..	4,394 12 10	..	..	4,394 12 10
62	RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT ..	27,176 9 4	228 1 5	375,250 0 0	402,654 10 9
64	RANGITAIKI LAND DRAINAGE ACCOUNT ..	4,839 4 4	..	10,000 0 0	14,839 4 4
66	RESERVE FUND ACCOUNT ..	..	..	2,000,000 0 0	2,000,000 0 0
66	STATE ADVANCES LOAN ACCOUNT ..	2,241 5 0	..	140 0 0	2,381 5 0
68	STATE COAL-MINES ACCOUNT ..	9,404 4 4	..	24,300 0 0	33,704 4 4
68	STATE COAL-MINES SINKING FUND ACCOUNT ..	4,565 6 10	..	50,540 0 0	55,105 6 10
70	STATE FORESTS ACCOUNT ..	1,994 1 1	1,646 1 8	20,000 0 0	23,640 2 9
72	SWAMP LAND DRAINAGE ACCOUNT ..	4,388 0 5	..	..	4,388 0 5
74	WESTPORT HARBOUR ACCOUNT ..	15,807 4 8	..	66,000 0 0	81,807 4 8
74	WORKING RAILWAYS ACCOUNT ..	309,795 0 4	54,719 2 3	500,000 0 0	864,514 2 7
76	PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT ..	Dr. 1,100,000 0 0	..	1,100,000 0 0	..
	Totals ..	£2,113,940 5 4	£428,806 17 5	£10,719,276 19 4	£13,262,024 2 1

SUMMARY showing NET EXPENDITURE for the YEAR ended 31st MARCH, 1927, compared with that for the YEAR ended 31st MARCH, 1926.

PAGE.	—	GROSS EXPENDITURE.		CREDITS.		YEAR ENDED 31st MARCH, 1927. NET.		YEAR ENDED 31st MARCH, 1926. NET.	
		£	s. d.	£	s. d.	£	s. d.	£	s. d.
	CONSOLIDATED FUND:—								
	Ordinary Revenue Account—								
2	Under Permanent Appropriations ..	16,488,003	17 0	2,223,059	1 4	14,264,944	15 8	13,586,927	11 7
4	Under Annual Appropriations..	11,885,368	10 6	1,794,347	18 5	10,091,020	12 1	9,983,155	15 10
4	Miscellaneous ..	1,423,474	7 10	..	..	1,423,474	7 10	2,916,469	11 6
10	Nauru and Ocean Islands Account ..	36,356	1 2	..	..	36,356	1 2	76,357	3 5
10	Nauru and Ocean Islands Sinking Fund Account ..	8,300	0 0	..	..	8,300	0 0	20,150	0 0
10	Accounts of Local Bodies ..	24,274	1 1	..	..	24,274	1 1	22,556	0 9
12	Deposits Account ..	1,451,157	19 4	..	..	1,451,157	19 4	1,762,061	6 8
	PUBLIC WORKS FUND:—								
	General Purposes Account—								
14	Under Annual Appropriations ..	4,542,573	19 0	709,888	18 8	3,832,685	0 4	4,318,404	6 0
14	Miscellaneous ..	755,893	7 7	..	..	755,893	7 7	922,683	17 0
18	Waihou and Ohinemuri Rivers Improvement Account ..	72,096	15 11	2,818	14 1	69,278	1 10	50,772	10 2
20	Electric Supply Account ..	1,656,651	7 4	28,361	13 10	1,628,289	13 6	1,212,200	15 0
22	ADVANCES TO OTHER GOVERNMENTS ACCOUNT ..	272,195	6 0	..	..	272,195	6 0	300,988	13 2
22	BANK OF NEW ZEALAND ACTS ACCOUNT ..	875,000	0 0	..	..	875,000	0 0	..	..
24	BANK OF NEW ZEALAND SHARES ACCOUNT ..	212,476	0 6	..	..	212,476	0 6	..	..
24	CHEVIOT ESTATE ACCOUNT ..	57,629	13 9	..	..	57,629	13 9	45,375	15 5
26	CONVERSION ACCOUNT ..	..	..	..	..	..	..	6,073	15 2
26	DETERIORATED LANDS ACCOUNT ..	7,005	16 1	..	..	7,005	16 1	272	9 11
26	DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..	1,083,716	8 11	9,926	0 7	1,073,790	8 4	1,665,118	5 2
30	DISCHARGED SOLDIERS SETTLEMENT LOANS ACT 1920 DEPRECIATION FUND ACCOUNT ..	1,959	5 0	..	..	1,959	5 0	38,564	7 6
30	EDUCATION LOANS ACCOUNT ..	555,251	16 6	4,298	5 10	550,953	10 8	564,949	11 10
32	GENERAL PURPOSES RELIEF ACCOUNT ..	2,784	19 8	..	..	2,784	19 8	2,922	4 0
32	HAURAKI PLAINS SETTLEMENT ACCOUNT ..	56,954	3 8	7,005	14 5	49,948	9 3	64,975	14 8
34	HOWARD ESTATE ACCOUNT ..	239	13 11	..	..	239	13 11	242	10 11
34	HUNTER SOLDIERS ASSISTANCE TRUST ACCOUNT ..	127	11 9	..	..	127	11 9	127	1 2
34	HUTT VALLEY LANDS SETTLEMENT ACCOUNT ..	5,000	0 0	..	..	5,000	0 0	..	..
34	KAURI-GUM INDUSTRY ACCOUNT ..	8,186	2 0	192	16 5	7,993	5 7	14,518	3 2
36	LAND ASSURANCE FUND ACCOUNT ..	3,005	5 0	..	..	3,005	5 0	10,120	13 3
36	LAND FOR SETTLEMENTS ACCOUNT ..	571,692	0 9	13,292	19 1	558,399	1 8	484,669	15 5
38	LAND FOR SETTLEMENTS ACCOUNT: DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..	30,844	19 10	1,008	17 5	29,836	2 5	17,447	5 4
40	LAND FOR SETTLEMENTS ACCOUNT: OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT ..	13,968	19 7	1,254	15 7	12,714	4 0	25,326	12 3
54	MAIN HIGHWAYS ACCOUNT: REVENUE FUND ..	579,745	15 8	22,061	5 6	557,684	10 2	303,196	3 7
56	MAIN HIGHWAYS ACCOUNT: CONSTRUCTION FUND ..	604,570	7 5	54,921	8 1	549,648	19 4	472,456	7 1
56	MINING ADVANCES ACCOUNT ..	5,336	19 8	..	..	5,336	19 8	..	..
58	NATIONAL ENDOWMENT ACCOUNT ..	152,279	7 10	..	..	152,279	7 10	149,493	15 11
58	NATIONAL ENDOWMENT TRUST ACCOUNT ..	106	15 10	..	..	106	15 10	1,773	2 8
58	NATIVE LAND SETTLEMENT ACCOUNT ..	118,118	2 0	567	4 10	117,550	17 2	172,648	17 3
76	NEW ZEALAND CONSOLS ACCOUNT ..	..	..	..	..	..	..	475,991	14 0
62	PUBLIC DEBT REPAYMENT ACCOUNT ..	939,230	14 0	..	..	939,230	14 0	870,637	13 6
62	RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT ..	1,157,906	19 1	197,167	0 7	960,739	18 6	839,582	8 0
64	RANGITAIKI LAND DRAINAGE ACCOUNT ..	14,174	12 5	3,351	8 2	10,823	4 3	25,982	11 8
66	SAMOAN LOAN SUSPENSE ACCOUNT ..	21,000	0 0	..	..	21,000	0 0	15,000	0 0
66	STATE ADVANCES LOAN ACCOUNT ..	4,692,082	12 3	..	..	4,692,082	12 3	4,570,177	7 7
68	STATE COAL-MINES ACCOUNT ..	288,376	8 1	1,468	19 9	286,907	8 4	239,192	9 2
70	STATE FORESTS ACCOUNT ..	237,985	0 0	1,380	2 4	236,604	17 8	213,004	6 0
72	SWAMP LAND DRAINAGE ACCOUNT ..	49,875	14 0	416	11 9	49,459	2 3	56,407	12 7
72	WAR EXPENSES ACCOUNT ..	..	..	..	..	..	..	34,078	11 4
74	WESTPORT HARBOUR ACCOUNT ..	51,904	14 8	70	6 6	51,834	8 2	42,214	16 1
74	WORKING RAILWAYS ACCOUNT ..	9,153,130	1 9	982,015	15 2	8,171,114	6 7	7,894,964	12 9
	Totals ..	60,168,012	14 4	6,058,875	18 4	54,109,136	16 0	54,490,234	5 5

NOTE.—THIS EXPLANATORY STATEMENT HAS NOT BEEN AUDITED.

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1927.

