



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
THURSDAY, MAY 31, 1928.
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ABSTRACT
OF THE
REVENUE AND EXPENDITURE
OF THE
PUBLIC ACCOUNT
OF
NEW ZEALAND
FOR THE
YEAR ENDED 31ST MARCH, 1928,
COMPARED WITH THE
YEAR ENDED 31ST MARCH, 1927.

Note.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.				1927-1928.			
£	s. d.					£	s. d.	£	s. d.
2,343,167	17 10	Balance at beginning of Year,—				1,807,285	6 2		
		Cash in the Public Account	..	..	..	
		Imprests outstanding—							
		In the Dominion	..	..	..	52,421	8 5		
		In London	..	..	..	128,169	12 2		
		Investment Account	..	..	..	1,693,589	11 1		
4,428,092	0 5							3,681,465	17 10
		Ordinary Revenue,—							
		Customs	..	..	..	7,942,588	18 10		
		Motor-vehicles—Duties, Licenses, &c.	..	..	..	369,117	11 9		
		Stamp and Death Duties	..	..	..	3,504,366	18 11		
		Postal and Telegraph	..	..	..	3,323,259	10 10		
		Land-tax	..	..	..	1,154,479	3 11		
		Income-tax	..	..	..	3,273,729	3 2		
		Beer Duty	..	..	..	609,623	19 1		
		Registration and other Fees	..	..	..	200,259	5 10		
		Marine..	..	..	..	112,502	0 2		
		Interest on Public Moneys	..	..	..	698,056	16 8		
		Interest on Railway Capital Liability	..	..	..	2,130,866	17 10		
		Interest on the Public Debt Redemption Fund	..	..	..	878,408	7 7		
		Local Bodies' Loans Act, 1908, Section 76	..	..	..	10,158	8 10		
		Rents of Buildings	..	..	..	32,178	5 7		
		Tourist and Health Resorts	..	..	..	66,963	15 4		
		Miscellaneous	..	..	..	41,938	15 2		
24,111,795	10 11					24,348,497	19 6		
		Territorial Revenue	..	..	..	200,914	9 7		
24,313,981	19 9					24,549,412	9 1		
		Departmental Receipts,—							
		Printing and Stationery Department	..	..	..	245,395	11 1		
		Justice Department	..	..	..	213,770	2 2		
		Stamp Duties Department	..	..	..	93,473	17 9		
		Native Department	..	..	..	8,160	18 2		
		Land and Income Tax Department	..	..	..	2,150	0		
576,200	6 1					560,803	4 2		
		Recoveries on account of Expenditure of previous Years	..	..	..	13,676	15 1		
		Recoveries on account of Unauthorised Expenditure of previous Years	..	..	..	87	8 8		
52,924	4 2					13,764	3 9		
								25,123,979	17 0
29,371,198	10 5	Carried forward	..	..	..			28,805,445	14 10

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927.

ACCOUNT.

1928-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
31,054	8 0	Permanent Appropriations,— Civil List	30,288	12 7
10,594,654	10 6	Debt Services— Interest	10,953,503	13 5
7,000	0 0	Amortization of Debt— Sinking Fund	7,000	0 0
941,529	4 4	Repayment of the Public Debt Act, 1925, Section 11	993,764	9 0
350,074	8 0	Repayment of Funded Debt	367,705	8 4
11,893,258	2 10		12,321,973	10 9
183,580	16 5	Under special Acts of the Legislature— Subsidies paid to Local Bodies— Appropriation Act, 1916, Section 9	185,940	4 7
28,437	17 8	Municipal Corporations Act, 1920, Section 72	29,738	10 10
392,740	9 1	Subsidies paid to Hospital Boards and Charitable Institutions— Hospitals and Charitable Institutions Acts, 1909, 1910, and 1913	683,147	19 0
217,757	13 6	Hospitals and Charitable Institutions Act, 1926	1,741	12 7
4,933	0 5	Subsidy paid to Jubilee Institute for the Blind	38,457	9 8
40,637	4 3	Education Act, 1914—Subsidies	23,062	10 0
36,655	6 9	Appropriation Act, 1925, Section 15— Cost of Maintenance of Overseas War-graves and Memorials Land Act, 1924, Sections 139 and 358— "Halves," "Thirds," and "Fourth" paid over to Local Bodies' Deposit Accounts	7,906	6 8
12,232	6 6	New Zealand Loans Act, 1908, Section 26— Management charges of Consolidated Stock	31,387	19 5
29,468	9 5	Finance Act, 1925, Section 8— Refund to Racing Clubs of Proportion of Totalizator Duty Endowments— New Plymouth Harbour Board Endowment Act, 1874	25,209	5 2
31,174	0 5	Government Railways Act, 1926, Section 37 (1b)— Losses on Isolated Sections and Branch Lines	2,976	8 10
4,153	11 3	Appropriation Act, 1926, Section 13— Exchange on remittances to and from London	484,658	14 6
429,068	2 7	Appropriation Act, 1926, Section 14 (Fruit Export Guarantee) Cr. 23 7 1 Samoa Act, 1921, Section 364 (4) (Cost of Purchase of Samoan Treasury Notes)	23,125	0 0
5,637	10 0	Native Trustee Act, 1920, Section 17— Advance to Native Trustee's Account	15,000	0 0
82,618	12 6	Family Allowances Act, 1926	10,000	0 0
15,000	0 0	Pensions Act, 1913— Old-age Pensions	37,514	14 3
10,000	0 0	Widows' Pensions	611,386	3 1
..	..	Military Pensions	200,548	2 11
611,386	3 1	Miner's Phthisis Act, 1915	13,321	13 5
200,548	2 11	Pensions Amendment Act, 1924— Pensions for the Blind	27,746	6 7
13,321	13 5	Pensions Act, 1926— Old-age Pensions	6,851	1 3
27,746	6 7	Widows' Pensions	329,962	5 9
6,851	1 3	Pensions for the Blind	100,532	1 1
329,962	5 9	Miners' Pensions	3,452	8 5
100,532	1 1	Military Pensions	14,201	0 10
3,452	8 5	War Pensions Act, 1915	6,124	0 9
14,201	0 10	Superannuation Payments— Finance Act, 1925, Section 27— Increased Benefits for Widows and Children of Deceased Contributors	1,122,740	12 6
6,124	0 9	Public Service Classification and Superannuation Act, 1908, Section 49 and Amendments (Public Service)	19,938	1 6
1,122,740	12 6	Public Service Classification and Superannuation Amend- ment Act, 1908, Section 39 and Amendments (Teachers) Public Service Superannuation Act, 1927— Section 50	86,000	0 0
19,938	1 6	Section 62	161	17 4
86,000	0 0	Section 112	43,000	0 0
43,000	0 0	Section 114	5,506	0 0
..	..	Finance Act, 1927 (No. 2), Section 5— Contribution towards Singapore Naval Base	125,000	0 0
..	..	Discharged Soldiers Settlement Loans Act, 1920, Section 7 (transfer to Discharged Soldiers Settlement Loans Act, 1920, Depreciation Fund Account)	50,000	0 0
..	..	Finance Act, 1921-22, Section 13 (transfer to Advances to other Governments Account)	30,000	0 0
..	..	Finance Act, 1927 (No. 2), Section 24 (1)— Tire-tax, Fees, and Fines transferred to the Main High- ways Account, Revenue Fund	225,602	1 0
..	..	Motor-spirits Taxation Act, 1927, Section 7— Expenses of collecting tax on motor-spirits	1,710	4 8
..	..	Motor-spirits Taxation Act, 1927, Section 9 (1)— Tax on motor-spirits allocated to Main Highways Account, Revenue Fund	130,460	17 7
373,792	7 4	Miscellaneous special Acts	410,312	3 6
4,563,691	6 2		5,156,723	11 0
16,488,003	17 0	Carried forward	17,508,985	14 4

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.				1927-28.			
£	s. d.					£	s. d.	£	s. d.
29,371,198	10 5	Brought forward						28,805,445	14 10
		Credits in reduction,—							
		Permanent Appropriations—							
		Debt Services—							
			£	s. d.					
2,143,860	14 7	Interest	2,556,429	9 2					
3,000	0 0	Sinking Fund	7,452	6 8					
465	16 8	Repayment of Funded Debt	489	5 10					
2,147,326	11 3				2,564,371	1 8			
		Under special Acts of the Legislature—							
25	0 0	Education Act, 1914—Subsidies		11 18 0					
2,652	4 5	New Zealand Loans Act, 1908, Section 26—							
		Management Charges of Consolidated Stock	13,116	13 4					
10,000	0 0	Native Trustee Act, 1920, Section 17—							
2,047	1 7	Advance to Native Trustee's Account repaid							
435	2 1	Miner's Phthisis Act, 1915							
35,496	14 5	Pensions Act, 1926 (Miners' Pensions)	2,614	9 4					
		Public Service Classification and Superannuation Act, 1908, Section 49, and Amendments (Public Service)		153 3 3					
		Public Service Superannuation Act, 1927, Section 50	38,912	0 3					
		Finance Act, 1925 (Section 27)—							
6,081	11 7	Increased Benefits for Widows and Children of Deceased Contributors	4,445	14 9					
15,000	0 0	Samoa Act, 1921, Section 364 (4), (Cost of purchase of Samoan Treasury Notes recovered from Samoan Treasury)							
3,994	16 0	Miscellaneous special Acts	5,982	4 1					
75,732	10 1				65,236	3 0			2,629,607 4 8
		Credits-in-Aid,—							
		Vote—Legislative Departments				5,856	18 8		
7,343	16 11	Prime Minister's Department			3	1 3			
4,368	0 10	Treasury Department			3,757	12 4			
2,276	12 10	Land and Income Tax Department			1,500	0 3			
12,133	6 4	Stamp Duties Department			17,124	8 1			
12	12 10	National Provident and Friendly Societies Department			311	16 5			
673,472	3 7	Post and Telegraph Working-expenses			677,780	18 6			
87,814	5 4	Public Buildings			84,228	8 1			
25	0 0	Government and other Domains			36	3 1			
2,957	4 2	Maintenance and repairs to Roads			2,037	13 4			
0	12 9	Maintenance of Irrigation-works, &c.			354	8 1			
10,581	11 1	Native Department			10,040	13 0			
406	4 9	Department of External Affairs			454	12 1			
12,267	0 10	Cook Islands			13,886	4 6			
3,918	2 5	Department of Industries and Commerce			2,625	15 4			
13,836	15 6	Department of Justice			13,272	15 3			
70,915	1 5	Prisons Department			66,979	7 9			
836	10 11	Crown Law Office			1,303	19 9			
7,284	15 10	Police Department			6,869	12 7			
2,743	5 1	Pensions Department			3,236	12 4			
1,919	19 8	Mines Department			1,473	13 9			
67,623	3 10	Department of Internal Affairs			69,846	14 3			
22,770	4 3	Audit Department			25,010	19 9			
3,289	1 4	Public Service Commissioner's Office			218	14 2			
130,194	18 4	Mental Hospitals Department			134,805	2 0			
104,226	1 5	Department of Health			104,986	14 8			
32,873	0 7	Naval Defence			33,507	14 7			
31,812	5 5	Defence Department			25,744	17 11			
2,383	9 7	Customs Department			4,360	19 2			
7,850	2 7	Marine Department			4,975	12 8			
1,457	5 7	Department of Labour			2,050	8 0			
120,507	7 4	Department of Lands and Survey			120,179	2 1			
102	13 9	Scenery Preservation			22	5 2			
10,482	6 11	Valuation Department			11,745	14 0			
230	11 11	Electoral Department			79	10 6			
92,295	12 0	Department of Agriculture			96,787	6 3			
1,979	15 0	Department of Tourist and Health Resorts			633	10 6			
245,193	3 1	Education Department			254,916	11 9			
1	4 1	Department of Scientific and Industrial Research			4,019	4 7			
1,790,390	10 1								
31,594,257	11 9	Carried forward			1,807,025	16 5	31,435,052	19 6	

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

ACCOUNT—continued.

1926-1927. Gross.		EXPENDITURE.				1927-1928. Gross.			
£	s. d.					£	s. d.	£	s. d.
16,488,003	17 0	Brought forward .. .. .				..	..	17,508,985	14 4
Annual Appropriations,—		Vote—Legislative Departments				103,493	16 1		
96,535	11 8	" Prime Minister's Department				12,603	2 5		
2,467	7 7	" Treasury Department				41,622	17 6		
38,954	2 11	" Land and Income Tax Department				60,333	1 3		
57,733	0 7	" Stamp Duties Department				119,415	1 7		
113,404	1 7	" National Provident and Friendly Societies Department				25,103	16 0		
23,802	4 1	" Post and Telegraph Working Expenses				2,974,838	8 6		
3,016,909	17 10	" Public Buildings				168,938	16 0		
201,057	17 8	" Government and other Domains				6,043	14 8		
6,884	2 6	" Maintenance and Repairs to Roads				113,738	19 0		
103,167	17 8	" Maintenance of Irrigation-works, &c.				17,617	19 1		
8,088	3 1	" Native Department				39,324	4 8		
38,985	18 6	" Department of External Affairs				35,920	13 7		
31,387	18 0	" Cook Islands				63,839	11 3		
50,323	4 2	" Department of Industries and Commerce				35,944	2 6		
52,698	6 8	" Department of Justice				145,917	9 7		
149,318	9 2	" Prisons Department				161,199	2 1		
148,766	8 8	" Crown Law Office				6,685	2 3		
6,529	5 1	" Police Department				424,844	17 5		
417,790	9 6	" Pensions Department				172,514	15 8		
175,946	18 6	" Mines Department				34,771	0 11		
46,703	16 3	" Department of Internal Affairs				419,563	5 9		
470,477	13 3	" Audit Department				51,928	2 8		
48,576	10 0	" Public Service Commissioner's Office				6,581	1 0		
10,314	3 9	" Printing and Stationery Department				226,296	14 1		
233,204	11 7	" Mental Hospitals Department				409,622	11 11		
405,320	1 4	" Department of Health				351,630	5 3		
355,226	14 2	" Naval Defence				520,337	15 9		
559,896	9 10	" Defence Department				507,503	16 11		
525,084	18 8	" Customs Department				179,384	3 0		
172,878	6 1	" Marine Department				124,053	16 11		
133,667	4 1	" Department of Labour				58,530	18 9		
57,183	0 8	" Department of Lands and Survey				306,701	2 4		
289,870	8 8	" Scenery Preservation				6,599	10 10		
3,891	8 3	" Valuation Department				63,356	2 11		
58,489	2 8	" Electoral Department				9,806	12 7		
10,530	1 3	" Department of Agriculture				462,397	0 1		
414,365	10 8	" Department of Tourist and Health Resorts				77,504	4 9		
78,357	11 0	" Education Department				3,254,531	14 4		
3,224,790	11 0	" Department of Scientific and Industrial Research				48,842	6 2		
3,048	5 3								
11,842,722	13 10					11,849,931	18 0		
Unauthorized Expenditure,—		Services not provided for				27,290	7 0		
31,509	19 11								
Public Revenues Act, 1926, Section 59,—		Emergency Expenditure Account				6,677	15 7		
11,135	16 9								
11,885,368	10 6							11,883,900	0 7
Appropriation Act, 1926, Section 17,—		Transfer to the Bank of New Zealand Shares Account in terms of above Act, being instalments payable for purchase of C Long-term Mortgage Shares .. .. .				..	..	117,187	10 0
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								
29,181,966	2 6	Carried forward .. .. .				..	..	29,510,073	4 11

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.				1927-1928.			
£	s. d.					£	s. d.	£	s. d.
1,594,257	11 9	Brought forward	..	..	..	1,807,025	16 5	3,435,052	19 6
1,790,390	10 1								
3,596	1 10	Credits in reduction,—							
		Unauthorized Expenditure—							
		Services not provided for	..	..	..	11,347	11 8		
		Public Revenues Act, 1926, Section 59,—							
		Credits in reduction—							
		Emergency Expenditure Account	..	..	..	0	12 1		
1,794,347	18 5							1,818,374	0 2
39,307	3 0	Reparation-moneys received from Germany	..	..	..	..		..
50,400	0 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, 1925-26..	..	..	..	..		..
..		Public Revenues Act, 1926, Section 40,—							
		Temporary transfers to other Accounts repaid	..	..	..	..		26,000	0 0
..		Public Revenues Act, 1926, Section 41,—							
		Treasury Bills issued	..	..	..	..		250,000	0 0
3,478,312	13 2	Carried forward	..	..	..	..		3,529,426	19 8

NOTE.—In these accounts the credits in aid (section 51, Public Revenues Act, 1926) 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 1860

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

ACCOUNT—continued.

1926-1927. Gross.		EXPENDITURE				1927-1928. Gross.			
£	s. d.					£	s. d.	£	s. d.
29,181,066	2 6	Brought forward						29,510,073	4 11
166,885	0 0	Amortization of Debt,—							
		Debtures redeemed at Maturity—							
		New Zealand Loans Act, 1908, and Finance Act, 1927, Section 6—							
		Aid to Public Works and Land Settlement Act, 1921 (due 1st February, 1927)				250	0 0		
		Discharged Soldiers Settlement Loans Act, 1920—							
		Due 21st April, 1927				4,800	0 0		
		Due 17th May, 1927				1,900	0 0		
		Due 19th June, 1927				2,300	0 0		
		Due 14th July, 1927				2,000	0 0		
		Due 18th July, 1927				8,300	0 0		
		Due 24th August, 1927				3,400	0 0		
		Education Purposes Loan Act, 1919—							
		Due 1st February, 1927				900	0 0		
		Due 1st August, 1927				8,450	0 0		
		Finance Act, 1915, Section 105 (Public Works), (due 15th December, 1925) ..				25	0 0		
		Finance Act, 1916, Section 35 (War Expenses), (due 1st August, 1926) ..				400	0 0		
		Land for Settlements Act, 1908 (due 1st April, 1927)				500	0 0		
		Land Laws Amendment Act, 1913 (due 29th March, 1927)				3,000	0 0		
		Maori Land Settlement Act, 1905 (due 1st January, 1918)				1,000	0 0		
		New Zealand Loan Act, 1863 (due 15th July, 1914)				1,500	0 0		
		Rangitaiki Land Drainage Act, 1913, and Finance Act, 1921-22, Section 23 (due 1st August, 1927)				2,500	0 0		
								41,225	0 0
96,690	0 0	Inscribed Stock redeemed at Maturity—							
		New Zealand Loans Act, 1908, and Finance Act, 1927, Section 6—							
		New Zealand Inscribed Stock Act, 1917—							
		Aid to Public Works and Land Settlement Act, 1921—							
		Due 1st February, 1927				1,350	0 0		
		Education Purposes Loan Act, 1919 (due 1st August, 1927)				2,200	0 0		
		Finance Act, 1920, Section 15 (Public Works), (due 1st August, 1927) ..				50,000	0 0		
								53,550	0 0
4,930	0 0	Death Duty Stock redeemed							
320,362	12 10	Debtures redeemed and cancelled before maturity in terms of Section 24 of the Finance Act, 1921-22—							
		Finance Act, 1927, Section 6—							
		Finance Act, 1918, No 2, Section 30 (Cold Storage), (due 1st March, 1929) ..				550	0 0		
		Government Railways Act, 1908, and Finance Act, 1915, Section 106 (due *30th June, 1941), (nominal value, £500)				479	7 6		
		Housing Act, 1919, Section 30 (due 1st July, 1930)				100	0 0		
		Local Bodies' Loans Act, 1908, and Government Loans to Local Bodies' Act, 1886 (due 1st September, 1930)				75	0 0		
								1,204	7 6
29,770,833	15 4	Carried forward						29,606,052	12 5

NOTE.—In these accounts the credits in aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.	RECEIPTS.	1927-1928.
<p>£ s. d. 33,478,312 13 2</p>	<p>Brought forward</p>	<p>£ s. d. £ s. d. 33,529,426 19 8</p>
<p>£33,478,312 13 2</p>	<p>.Totals</p>	<p>.. .. . £33,529,426 19 8</p>

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued.*ACCOUNT—*continued.*

1926-1927. Gross.		EXPENDITURE						1927-1928. Gross.			
£	s. d.							£	s. d.	£	s. d.
29,770,833	15 4	Brought forward .. .. .						..	..	29,606,052	12 5
..	..	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed .. .. .						..	..	250,000	0 0
..	..	Finance Act, 1927, Section 3 (F),— Advance to State Forests Account .. .. .						..	..	45,000	0 0
..	..	Transfer to Public Works Fund (General Purposes Account) in terms of Section 12 of the Appropriation Act, 1927 .. .. .						..	..	250,000	0 0
..	..	Imprest Supply Act, 1927, Section 4,— Subsidies to Local Authorities in respect of Amounts expended in Relief of Un- employment .. .. .						..	..	75,105	19 1
..	..	Charges and Expenses of raising Loans,— New Zealand Loans Act, 1908— Aid to Public Works and Land Settlement Act, 1907 (renewals)						76	2 6		
13	0 0	Finance Act, 1916, Section 35 (War Expenses) .. .. .						..	..	..	..
..	..	Finance Act, 1918, Section 10 (War Expenses), (renewals)						13	17 6		
..	..	War Purposes Loan Act, 1917 (renewals)						307	15 9		
..	..	War Purposes Loan Act, 1917 (redemptions)						639	2 0		
										1,036	17 9
26,000	0 0	Public Revenues Act, 1926, Section 40,— Temporary transfers to other Accounts .. .. .						..	..	..	..
1,807,285	6 2	Balance at end of Year,— Cash in the Public Account.						1,729,392	2 6		
52,421	8 5	Imprests outstanding— In the Dominion						94,499	6 6		
128,169	12 2	In London						160,539	2 1		
1,693,589	11 1	Investment Account— Securities held .. .. .						..	..	1,207,800	19 4
..	..	Transfers under Section 40, Public Revenues Act, 1926 .. .. .						..	..	110,000	0 0
3,681,465	17 10							1,317,800	19 4		
£33,478,312	13 2	Totals .. .. .						..	..	£33,529,426	19 8

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 NAURU AND OCEAN

1926-27.	RECEIPTS.	1927-28.
£ s. d. 3,125 11 6	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 50 7 10
..	Investment Account	3,200 0 0
3,125 11 6		£ s. d. 3,250 7 10
35,848 11 2	Contributions by the British Phosphate Commission towards Interest and Sinking Fund .. .. .	..
632 6 4	Interest on Investments .. .. .	..
£39,606 9 0	Totals	£39,798 6 11

NAURU AND OCEAN ISLANDS

£ s. d. 18 15 3	Balance at beginning of Year,— Cash in the Public Account	£ s. d. ..	£ s. d. 163 11 0
420 18 10	Interest on Investments .. .. .	..	219 11 0
8,023 16 11	Transfer from Nauru and Ocean Islands Account,— Amount received from British Phosphates Commission in excess of Amount required to recoup Consolidated Fund for Interest on Loan.. .. .	..	9,153 19 0
£8,463 11 0	Totals .. .. .	..	£9,537 1 0

ACCOUNTS OF

£ s. d. 10,463 17 3	Balance at beginning of Year,— Cash in the Public Account	£ s. d. ..	£ s. d. 9,573 2 1
121 10 0	Revenue received for Local Bodies,— Fees, Fines, &c.	120 0 0	
87 10 3	Endowments of Land, &c.	1,818 7 1	
15,364 5 9	Goldfields Revenue	21,789 12 11	
7,488 0 3	Gold Duty	8,345 9 11	
23,061 6 3			32,073 9 11
321 19 8	Public Revenues Act, 1926, Section 146,— Advance Accounts—Amounts repaid by Local Bodies .. .. .	..	206 8 9
£33,847 3 2	Totals .. .. .	..	£41,853 0 9

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

[Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.]

ISLANDS ACCOUNT.

1926-1927. Gross.	EXPENDITURE	1927-1928. Gross.	
£ s. d. 507 10 0	Annual Appropriation,— Vote—Nauru and Ocean Islands	£ s. d. ..	£ s. d. 505 0 0
27,824 14 3	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	26,694 12 2
8,023 16 11	Amortization of Debt,— Transfer to Nauru and Ocean Islands Sinking Fund Account .. .. .	..	9,153 19 0
50 7 10	Balance at end of Year,— Cash in the Public Account	244 15 9	
3,200 0 0	Investment Account— Securities held	3,200 0 0	3,444 15 9*
3,250 7 10			
£39,606 9 0	Totals .. .. .	..	£39,798 6 11

* For explanatory statement see page 1859.

SINKING FUND ACCOUNT.

£ s. d.	Debtures redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22,—	£ s. d.	£ s. d.
8,300 0 0	Finance Act, 1920, Section 15 (Nauru and Ocean Islands) .. .. .	..	9,430 0 0
163 11 0	Balance at end of Year,— Cash in the Public Account	7 1 0	
..	Investment Account— Securities held	100 0 0	107 1 0*
163 11 0			
£8,463 11 0	Totals .. .. .	..	£9,537 1 0

* For explanatory statement see page 1859.

LOCAL BODIES.

£ s. d.	Revenue paid over to Local Bodies and other disbursements,—	£ s. d.	£ s. d.
113 10 0	Fees, Fines, &c.	97 10 0	
17 2 11	Endowments of Land, &c.	983 10 9	
16,258 4 5	Goldfields Revenue	23,727 16 7	
7,516 7 11	Gold Duty	8,380 1 9	
46 16 2	Separate Account .. .. .	..
23,952 1 5			33,188 19 1
321 19 8	Public Revenues Act, 1926, Section 146,— Advance Accounts—Payments on behalf of Local Bodies .. .. .	..	206 8 9
9,573 2 1	Balance at end of Year,— Cash in the Public Account .. .. .	..	8,457 12 11
£33,847 3 2	Totals .. .. .	..	£41,853 0 9

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
1,487	17 9	Balance at beginning of Year,—		
		Cash in the Public Account	32,125	3 0
		Imprests outstanding—		
6,682	4 11	In London	8,241	7
		Investment Accounts—		
		£	s. d.	
118,330	0 0	Deposits Account (General)	97,030	0 0
56,790	0 0	German Currency	41,790	0 0
23,000	0 0	Miscellaneous (Belgian Relief Fund)	28,000	0 0
1,900	0 0	New Zealand University Endowment, Westland	1,900	0 0
131,000	0 0	Receiver-General's Deposit Account	136,000	0 0
4,700	0 0	Rotorua College and Grammar School Account	4,700	0 0
4,730	0 0	Samoan Loan Sinking Fund Account	4,780	0 0
353,620	2 8		314,200	0 0
				354,566 10 0
		Lodgments,—		
540	0 0	British Empire Scholarships		
10,407	3 5	Canteen and Regimental Trust Board	7,691	8 5
57,871	11 6	Dairy-produce Export Control Act, 1923	44,960	13 3
3,094	10 0	Deposits on Contracts	3,025	6 9
		Education Reserves Amendment Act, 1914—		
1,616	7 10	Sales of Land under Section 3 (Primary-education Endowments)	7,101	16 11
		Sales of Land under Section 3 (Secondary-education Endowments)—		
14	14 0	Taranaki Provincial District		
		Education Reserves Amendment Act, 1924—		
116,100	4 3	Primary-education Endowment Deposit Account	122,158	1 7
		Secondary-education Endowment Deposit Accounts—		
		£	s. d.	
2,396	12 4	Auckland Provincial District	2,790	12 8
1,088	10 7	Taranaki Provincial District	1,304	2 4
2,756	13 7	Wellington Provincial District	2,915	7 10
2,138	15 11	Hawke's Bay Provincial District	2,115	1 8
446	0 2	Nelson Provincial District	414	12 8
93	11 3	Marlborough Provincial District	94	1 10
1,430	3 1	Otago Provincial District	1,441	9 1
33,084	4 9	Emigrants	11,075	8 1
0	1 4	Fisheries Act, 1908	7,020	11 8
75	0 0	General Assembly Library	0	11 0
2,235	10 3	German Currency	50	0 0
1,251	14 7	Gold Duty Suspense	1,811	12 0
176	13 2	Greymouth and Hokitika High School Acts, 1883	2,278	1 6
308	3 9	Honey-export Control Act, 1924	134	3 5
222	18 9	Hospitals and Charitable Institutions Act, 1926	240	17 5
5,110	0 0	Immigration Restriction Act, 1908	74	2 6
37	0 0	Imperial Stamps and Postal Orders	4,600	0 0
1,878	7 10	H. V. S. Larsen	210	5 0
		Kauri-gum Control Act, 1925		
		Land Agents Act, 1921-22, Section 7	1,589	19 1
11	16 0	Massey Memorial Fund	911	19 6
31,225	17 1	Meat-export Control Act, 1921-22	10	15 0
		Mining Act, 1926, Section 447 (5)	35,138	18 3
369,836	9 9	Miscellaneous	1,470	0 11
50,298	18 4	Money-order Settlement	141,922	13 5
1,079	17 8	Moumahaki Endowment—Revenue Account	30,456	12 10
43	14 0	Moumahaki Endowment—Capital Account	1,488	0 9
124	12 4	National Health Insurance Stamps		
7,309	8 4	Naval Remittances	134	19 1
45	15 0	Nelson Rifle Prize Fund	6,670	5 11
91	0 6	New Zealand University Endowment, Westland	45	15 0
245	0 0	North Island Experimental Dairy School	88	10 0
10,690	14 0	Opossum Fees	245	0 0
		Orchard Tax Act, 1927	9,430	0 7
147,020	6 3	Payments through the High Commissioner	964	1 7
55,883	5 0	Post Office Savings-bank Deposits	46,661	2 4
918,281	6 7		36,870	13 1
353,620	2 8	Carried forward	526,532	6 10
				354,566 10 0

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

ACCOUNT.

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
		Withdrawals,—		
		British Empire Scholarships	540	0 0
10,157	10 0	Canteen and Regimental Trust Board	8,529	9 4
50	0 0	Coal-mines Amendment Act, 1922, Section 23		
55,499	12 0	Dairy-produce Export Control Act, 1923	50,896	17 5
2,874	15 0	Deposits on Contracts	3,230	2 3
1	12 6	Distribution of Wool Profits	174	16 2
		Education Reserves Amendment Act, 1914—		
58	2 0	Sales of Land under Section 3 (Primary-education Endowment)		
		Education Reserves Amendment Act, 1924—		
116,100	4 3	Primary-education Endowment Deposit Account	122,158	1 7
		Secondary-education Endowment Deposits Accounts—		
			£	s. d.
2,111	7 9	Auckland Provincial District	3,113	1 4
1,034	15 9	Taranaki Provincial District	1,241	19 2
2,699	13 6	Wellington Provincial District	2,890	4 0
2,147	14 9	Hawke's Bay Provincial District	1,987	9 2
434	14 2	Nelson Provincial District	431	5 0
93	18 6	Marlborough Provincial District	91	16 4
1,377	16 4	Otago Provincial District	1,332	8 0
37,378	0 11	Emigrants	11,088	3 0
0	4 0	Fisheries Act, 1908	8,373	8 4
75	0 0	General Assembly Library Fund	50	0 0
17,235	10 3	German Currency	1,811	12 0
1,051	1 4	Gold Duty Suspense	2,451	16 0
112	4 2	Greymouth and Hokitika High School Acts, 1883	190	0 3
10	0 0	Hauraki Plains Drains Deposit Account		
317	10 3	Honey-export Control Act, 1924	220	12 6
625	0 9	Hospitals and Charitable Institutions Act, 1926	70	19 4
3,790	0 0	Immigration Restriction Act, 1908	3,720	0 0
202	14 6	Imperial Stamps and Postal Orders	188	16 0
		Kauri-gum Control Act, 1925	1,396	15 8
		Land Agents Act, 1921-22, Section 7	845	0 0
1,878	7 10	H. V. S. Larsen		
32,580	1 7	Meat-export Control Act, 1921-22	33,525	9 0
		Mining Act, 1926, Section 447 (5)	30	16 11
341,751	4 8	Miscellaneous	204,589	4 10
49,398	16 10	Money-order Settlement	30,912	6 5
962	17 1	Moumahaki Endowment—Revenue Account	1,119	14 3
41	10 0	National Health Insurance Stamps	120	10 4
7,964	16 4	Naval Remittances	4,975	14 1
40	0 0	Nelson Rifle Prize Fund	30	0 0
10,669	14 0	Opossum Fees	9,299	19 1
		Orchard Tax Act, 1927	16	0 3
143,333	11 2	Payments through the High Commissioner	42,871	10 1
55,580	5 0	Post Office Savings-bank Deposits	40,305	13 1
113	16 0	Public Trust Office Remittance	714	17 1
1,616	1 0	Purchase of Wheat Account, 1924-25		
19,236	9 1	Purchase of Wheat Account, 1925-26		
373,353	14 1	Receipts by the High Commissioner for payment in New Zealand	168,641	18 1
20,000	0 0	Receiver-General's Deposit Account	50,000	0 0
1,901	15 0	Remittances to Immigrants	1,045	5 0
997	0 0	Rotorua College and Grammar School Account	7,330	16 9
130,601	4 5	Samoan Treasury Account	119,129	12 8
		Sumner School for the Deaf—		
		Horton Bequest	£	s. d.
		Manson and Brown Bequests	85	14 6
			122	10 4
			208	4 10
989	15 0	Taranaki Scholarships Endowment	989	15 9
361	11 11	Tauranga Educational Endowment Reserves Act, 1896		
70	1 0	Thermal Springs Districts Act, 1910	8,353	4 1
447	9 10	Trustee Act, 1908	65	16 2
273	15 0	Unclaimed Earnings	240	2 8
80	11 4	Unemployment Insurance Stamps	114	2 7
1,474	8 6	Unpresented Cheques	507	14 5
1,451,157	19 4	Carried forward		
			941,074	18 3
			941,074	18 3

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.				1927-1928.			
£	s. d.					£	s. d.	£	s. d.
353,629	2 8	Brought forward	..	..	..	526,532	6 10	354,566	10 0
918,281	6 7	Lodgments— <i>continued.</i>							
263	11 6	Public Trust Office Remittance	..	..	..	..
252	1 9	Purchase of Wheat Account, 1924-25	..	..	..	..
7	9 6	Purchase of Wheat Account, 1925-26	..	..	..	..
371,678	17 3	Receipts by the High Commissioner for payment in New Zealand	..	..	..	168,773	17 3		
25,000	0 0	Receiver-General's Deposit Account	..	..	..	35,000	0 0		
1,840	15 0	Remittances to Immigrants	..	..	..	833	15 0		
1,927	15 9	Rotorua College and Grammar School Account	..	..	..	225	1 0		
2,008	6 8	Samoan Loan Sinking Fund Account	..	..	..	2,381	5 2		
126,655	17 9	Samoan Treasury Account	..	..	..	126,338	9 4		
33	4 6	Summer School for the Deaf—							
122	10 4	Horton Bequest	..	..	..	52	10 0		
		Manson and Brown Bequests	..	..	..	..
955	13 0	Taranaki Scholarships Endowment	..	..	..	52	10 0		
260	11 11	Tauranga Educational Endowment Reserves Act, 1896	..	..	..	1,014	16 9		
387	19 6	Thermal Springs Districts Act, 1910	..	..	..	..
560	15 6	Trustee Act, 1908	..	..	..	37	19 6		
286	2 1	Unclaimed Earnings	..	..	..	505	0 1		
124	14 9	Unemployment Insurance Stamps	..	..	..	320	2 0		
1,456	13 4	Unpresented Cheques	..	..	..	126	5 9		
						362	8 8		
1,452,104	6 8							862,503	17 4
1,805,724	9 4	Totals	..	..	..	..		£1,217,070	7 4

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

£	s. d.					£	s. d.	£	s. d.
366,331	4 7	Balance at beginning of Year,—				222,820	4 10		
36,027	3 8	Cash in the Public Account	..	..	..	14,454	7 2		
65,062	13 1	Imprests outstanding—				57,112	7 7		
59,000	0 0	In the Dominion	..	..	..	545,000	0 0		
		In London	..	..	..	
526,421	1 4	Investment Account	..	..	..			839,386	19 7
108,092	11 11	Credits-in-aid,—				106,814	10 7		
85,550	14 7	Vote—Public Works Departmental	..	..	..	108,027	9 6		
2,501	17 9	„ Railway-construction	..	..	..	168,795	13 5		
555	17 4	„ Additions to Open Lines	..	..	..	274	17 11		
1,162	3 4	„ General	..	..	..	1	10 0		
1,095	14 8	„ Courthouses	..	..	..	1,262	17 5		
2	0 0	„ Prison Buildings and Works	..	..	..	28	0 11		
26	6 8	„ Police-stations	..	..	..	125	17 0		
13,251	2 0	„ Postal and Telegraph	..	..	..	..
12,449	16 0	„ Agricultural	..	..	..	187	1 0		
42,140	18 8	„ Mental Hospital Buildings	..	..	..	13,172	9 2		
0	15 8	„ Health and Hospital Institutions	..	..	..	23,934	3 6		
221	11 6	„ Timber-supply and Sawmills, &c., for Public Works Department	..	..	..	34,801	0 1		
648	16 3	„ Acquisition and Operation of Quarries for Public Works Department	..	..	..	111	7 7		
216,356	2 4	„ Lighthouses	..	..	..	1,193	16 0		
37,565	0 2	„ Harbour Works	..	..	..	165	0 4		
104,601	7 5	„ Development of Tourist Resorts	..	..	..	110,460	5 11		
206	2 1	„ Department of Immigration	..	..	..	98,503	11 3		
977	10 4	„ Roads, &c.	..	..	..	23	16 9		
2,515	2 5	„ Roads, &c., on Goldfields	..	..	..	4,240	4 2		
78,555	3 6	„ Roads to give Access to Outlying Districts	..	..	..	59,006	15 3		
708,476	14 7	„ Telegraph Extension	..	..	..	141	10 6		
1,412	4 1	„ Contingent Defence	..	..	..	4,010	2 1		
709,888	18 8	„ Lands, Miscellaneous	..	..	..	5,262	1 2		
1,236,310	0 0	„ Irrigation, Water-supply, and Drainage	..	..	..	74,514	2 10		
		„ Plant, Material, and Stores	..	..	..	
		Credits in reduction,—				814,858	4 4		
		Unauthorized Expenditure—							
		Services not provided for	..	..	..	428	2 6		
		Carried forward	..	..	..			815,286	6 10

NOTE.—In these accounts the credits-in aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

ACCOUNT—continued.

1926-1927. Gross.		EXPENDITURE.				1927-1928. Gross.			
£	s. d.					£	s. d.		
1,451,157	19 4	Brought forward	..	..	..	..	..	941,074	18 3
32,125	3 0	Balance at end of Year,—							
		Cash in the Public Account	..	..	..	6,178	9 1		
8,241	7 0	Imprests outstanding							
		In London	..	..	..	16,898	12 0		
		Investment Accounts—							
		Securities held—							
		Deposits Account (General)	..	..	..	81,430	0 0		
97,030	0 0	German Currency	..	..	..	41,790	0 0		
41,790	0 0	Miscellaneous (Belgian Relief Fund)	..	..	..	
28,000	0 0	New Zealand University Endowment, Westland	..	..	..	1,900	0 0		
1,900	0 0	Receiver-General's Deposit Account	..	..	..	121,000	0 0		
136,000	0 0	Rotorna College and Grammar School Account	..	..	..	
4,700	0 0	Samoan Loan Sinking Fund Account	..	..	..	6,798	8 0		
4,780	0 0								
354,566	10 0					252,918	8 0	275,995	9 1*
£1,805,724	9 4	Totals	..	..	..	..	..	£1,217,070	7 4

* For explanatory statement see page 1859.

for the Year ended 31st March, 1928, compared with the Year ended 31st March, 1927.

ACCOUNT.

£	s. d.	Annual Appropriations,—	£	s. d.	£	s. d.
223,536	3 5	Vote—Public Works, Departmental	237,502	7 1		
1,181,919	1 6	„ Railway-construction	1,016,696	6 10		
336,940	19 5	„ Additions to Open Lines	401,948	15 0		
120,419	14 10	„ General	42,828	7 3		
1,260	15 4	„ Courthouses	7,532	10 2		
23,974	0 1	„ Prison Buildings and Works	23,621	12 9		
7,410	12 4	„ Police-stations	5,589	6 4		
87,148	3 10	„ Postal and Telegraph	77,319	7 5		
4,165	12 7	„ Agricultural	2,862	12 7		
68,661	8 0	„ Mental Hospital Buildings	51,305	12 7		
29,091	7 3	„ Health and Hospital Institutions	27,533	12 3		
20,961	8 4	„ Timber-supply and Sawmills, &c., for Public Works Department	16,937	0 10		
48,442	15 11	„ Acquisition and Operation of Quarries for Public Works Department	25,276	2 8		
5,759	3 8	„ Lighthouses	8,090	9 8		
13,483	19 10	„ Harbour-works	17,085	1 3		
32,629	11 0	„ Development of Tourist Resorts	36,838	7 1		
401,274	8 2	„ Department of Immigration	177,617	9 4		
612,695	16 9	„ Roads, &c.	768,335	18 4		
2,230	2 0	„ Roads on Goldfields	2,354	5 8		
662,642	13 1	„ Roads to give access to Outlying Districts	37,882	8 9		
34,220	8 7	„ Telegraph Extension	684,546	10 5		
57,244	17 10	„ Contingent Defence	40,127	18 7		
59,451	13 4	„ Lands, Miscellaneous	76,908	3 6		
54,407	2 5	„ Irrigation, Water-supply, and Drainage	54,997	3 3		
400,000	0 0	„ Plant, Material, and Stores	73,226	0 5		
		„ Transfer to Main Highways Account—Construction Fund	200,000	0 0		
4,539,972	4 6		4,114,963	10 0		
2,601	14 6	Unauthorized Expenditure,—				
		Services not provided for..	691	17 6		
4,542,573	19 0				4,115,655	7 6
		Carried forward				
4,542,573	19 0				4,115,655	7 6

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.	RECEIPTS.	1927-1928.
£ s. d.		£ s. d.
1,236,310 0 0	Brought forward	1,654,673 6 5
146,933 4 5	Recoveries on account of Expenditure of previous Years	40,026 1 1
1,620 9 9	Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,— Receipts under Land Act, 1924, Section 383 (2)	1,615 3 8
4,000,000 0 0	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).. .. .	
25 11 8	Interest on overdue instalments	
151,450 10 2	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, 1926)	
1,514 10 2	Premium	
	Finance Act, 1926, Section 2 (Public Works)— Stock issued in respect of £3,500,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1927)	3,500,000 0 0
	Interest on overdue instalments	28 7 9
	Stock issued in respect of Amount required to cover Charges and Expenses of raising £3,500,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1927)	97,270 9 10
	Premium.. .. .	1,702 4 8
4,152,990 12 0		3,599,001 2 3
400,000 0 0	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	
200,000 0 0	Public Revenues Amendment Act, 1913, Section 34,— Proceeds of Treasury Bills issued in anticipation of Loan	
	Transfer from Consolidated Fund (Ordinary Revenue Account), in terms of Section 12 of the Appropriation Act, 1927.. .. .	250,000 0 0
£6,137,854 6 2	Totals	£5,545,315 13 5

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued*.

ACCOUNT.

1926-27. Gross.		EXPENDITURE.						1927-1928. Gross.			
£	s. d.							£	s. d.		
4,542,573	19 0	Brought forward	4,115,655	7 6
Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,—											
Expenditure under Land Act, 1924, Section 383 (2)—											
81	4 7	Administration Expenses						120	9 11		
Expenditure under Ellesmere Lands Drainage Act, 1905, Section 6 (1)—											
439	5 0	Subsidy to Ellesmere Lands Drainage Board						439	5 0	559 14 11	
520	9 7										
Charges and Expenses of raising Loans,—											
New Zealand Loans Act, 1908—											
Aid to Public Works and Land Settlement Act, 1921 (Redemptions)											
Finance Act, 1920, Section 15 (Public Works), (Redemptions)											
Finance Act, 1921, Section 10 (Public Works), (Redemptions)											
Finance Act, 1926, Section 2 (Public Works)											
155,322	18 0							3	4 6	100,297 3 5	
Public Revenues Amendment Act, 1913, Section 34,—											
Treasury Bills redeemed from Proceeds of Loan											
200,000	0 0							
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							
Balance at end of Year,—											
Cash in the Public Account											
222,820	4 10							668,314	3 2	1,328,803 7 7*	
Imprests outstanding—											
In the Dominion											
14,454	7 2							11,462	6 9		
In London											
57,112	7 7							26,026	17 8		
Investment Account—											
Securities held											
545,000	0 0							623,000	0 0		
839,386	19 7										
£6,137,854	6 2	Totals	£5,545,315 13 5	

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1826-1927.		RECEIPTS.						1927-1928.			
£	s. d.							£	s. d.	£	s. d.
19,455	19 4	Balance at beginning of Year,—						1,666	7 10		
		Cash in the Public Account									
		Imprests outstanding—									
2,253	16 4	In London								1,666	7 10
21,709	15 8										
		Credits in reduction of Expenditure under Section 17 of the Waihou and Ohinemuri Rivers Improvement Act, 1910								7,277	10 9
2,818	14 1										
		Receipts under Section 17 (4) (c) Waihou and Ohinemuri Rivers Improvement Act, 1910,—									
691	10 7	Rents, Royalties, &c.								338	1 2
		Contributions under the Waihou and Ohinemuri Rivers Improvement Act, 1910, Sections 17 and 18, and Amendment Act, 1912,—									
1,438	3 6	Gold-mining Companies						10	10 10		
1,133	6 2	Consolidated Fund						1,291	4 0		
971	13 9	Gold Duty						2,324	19 0	3,626	13 10
3,543	3 5										
		Interest on Investments								192	13 9
		New Zealand Loans Act, 1908,—									
20,000	0 0	Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1924, Section 6—						75,000	0 0		
		Debentures issued									
		Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1926, Section 7—						10,000	0 0	85,000	0 0
		Debentures issued									
20,000	0 0										
		Public Revenues Act, 1926, Section 40,—									
25,000	0 0	Temporary transfers from other Accounts								93,000	0 0
£73,763	3 9	Totals								£191,101	7 4

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the year ended 31st March, 1927—continued.

RIVERS IMPROVEMENT ACCOUNT.

1926-27. Gross.		EXPENDITURE	1927-28 Gross.	
£	s. d.		£	s. d.
68,674	7 9	Expenditure under Section 17 of the Waihou and Ohinemuri Rivers Improvement Act, 1910 .. .. .	..	66,921 18 5
122	8 2	Public Revenues Act, 1926, Section 40,— Interest paid on Temporary Transfers from other Accounts	1,801	5 2
..	..	Temporary Transfers from other Accounts repaid	108,000	0 0
				109,801 5 2
3,300	0 0	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	2,300 0 0
1,666	7 10	Balance at end of Year,— Cash in the Public Account .. .. .	..	12,078 3 9*
<u>£73,763</u>	<u>3 9</u>	Totals .. .. .	..	<u>£191,101</u> 7 4

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
2,350	6 8	Balance at beginning of Year,—	44,866	5 8
		Cash in the Public Account		
		Imprests outstanding—		
2,145	7 0	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
138,111	14 5			274,190 10 5
28,316	2 0	Credits-in-aid,—		
		Vote—Development of Water-power		28,932 18 11
45	11 10	Credits-in-reduction,—		
		Unauthorized Expenditure—		
		Services not provided for		
2,063	15 2	Recoveries on account of Expenditure of previous Years		63 9 2
339,993	16 4	State Supply of Electrical Energy Act, 1917, Section 8,—	367,947	5 11
7,490	6 8	Sales of Electric Energy	10,020	6 7
347,484	3 0	Miscellaneous Receipts		377,967 12 6
		Reserves and other Lands Disposal and Public Bodies Empowering Act, 1921-22, Section 91 (2),—		
		Amount transferred from State Forests Account		13 3 2
14,748	3 0	Interest on Investments		18,568 6 10
1,100,000	0 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-cent. Stock Loan, 1926)		
41,648	17 10	Stock issued in respect of Amount required to cover Charges and Expenses of 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		
		Stock issued in respect of £900,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1927)	900,000	0 0
		Premium	437	14 4
		Stock issued in respect of Amount required to cover Charges and Expenses of raising £900,000 authorized (part of £6,000,000 5-per-cent. Stock Loan, 1927)	25,012	8 4
		Interest on Overdue Instalments	7	6 0
98,000	0 0	New Zealand Inscribed Stock Act, 1917—		
		Finance Act, 1920, Section 15 (Electric-power Works)—		
		Inscribed Stock issued		
		Electric-power Works Loan Act, 1919—		
		Inscribed Stock issued	160,000	0 0
1,240,072	8 4			1,085,457 8 8
50,000	0 0	Public Revenues Amendment Act, 1913, Section 34,—		
		Proceeds of Treasury Bills issued in anticipation of Loan		
110,000	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		
		Public Revenues Act, 1926, Section 40,—		
		Temporary transfers from other Accounts		100,000 0 0
£1,930,841	17 9	Totals		£1,885,193 9 8

ELECTRIC SUPPLY

£	s. d.		£	s. d.	£	s. d.
17,390	0 0	Balance at beginning of Year,—	38,640	0 0		
		Cash in the Public Account				
		Investment Account				
17,391	5 1					38,662 13 0
11,342	0 0	State Supply of Electrical Energy Act, 1917, Section 12,—				
8,906	15 11	Transfer from Electric Supply Account—				
		Horahora Scheme	8,448	0 0		
		Lake Coleridge Scheme	26,250	5 3		
20,248	15 11					34,698 5 3
1,022	12 0	Interest on Investments				2,354 16 9
£38,662	13 0	Totals				£75,715 15 0

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

SUPPLY ACCOUNT.

1926-1927. Gross.		EXPENDITURE.				1927-1928. Gross.			
£	s. d.					£	s. d.	£	s. d.
1,158,329	0 8	Annual Appropriation,—						1,418,273	10 10
		Vote—Development of Water-power	..	..	..	..
45	11 10	Unauthorized Expenditure,—							
		Services not provided for..	..	..	..	..
1,158,374	12 6								
275,079	13 7	Public Revenues Act, 1926, Section 139,—						330,774	16 10
		Interest recouped to the Consolidated Fund	..	..	..	..
397	7 11	New Zealand Loans Act, 1908, Section 26,—						2,316	18 9
		Recoupment of Management Charges of Consolidated Stock	..	..	..	..
128	2 7	Finance Act, 1926, Section 23 (4),—						171	16 9
		Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935/45—							
		Electric-power Works Loan Act, 1919	..	..	..	..
11,342	0 0	Amortization of Debt,—						8,448	0 0
8,906	15 11	Transfer to Electric Supply Sinking Fund Account in terms of Section 12 of the State Supply of Electrical Energy Act, 1917,—						26,250	5 3
		Horahora Scheme	..	..	..	..
		Lake Coleridge Scheme	..	..	..	..
20,248	15 11							34,698	5 3
110,000	0 0	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							
50,000	0 0	Public Revenues Amendment Act, 1913, Section 34,—							
		Treasury Bills redeemed from Proceeds of Loan	..	..	..	..
42,307	8 10	Charges and Expenses of raising Loans,—						26,257	9 4
115	6 0	New Zealand Loans Act, 1908—							
		Electric-power Works Loan Act, 1919	..	..	..	..
		Finance Act, 1920, Section 15 (Electric-power Works)	..	..	..	..
42,422	14 10							26,257	9 4
44,866	5 8	Balance at end of Year,—						30,803	17 2
		Cash in the Public Account	..	..	..	..
		Imprests outstanding—						185	0 11
		In the Dominion	..	..	..	..
79,322	4 9	In London	..	..	..	..		41,711	13 10
150,000	0 0	Investment Account	..	..	..	..
274,190	10 5							72,700	11 11*
£1,930,841	17 9	Totals	..	..	..	..		£1,885,193	9 8

* For explanatory statement see page 1859.

SINKING FUND ACCOUNT.

£	s. d.					£	s. d.	£	s. d.
22	13 0	Balance at end of Year,—				215	15 0		
		Cash in the Public Account	..	..	..	..
38,640	0 0	Investment Account—						75,500	0 0
		Securities held	..	..	..	..
38,662	13 0							75,715	15 0*
£38,662	13 0	Totals	..	..	..	..		£75,715	15 0

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS	1927-1928.	
£	s. d.		£	s. d.
		Balance at beginning of Year,—		
		Cash in the Public Account	30,370	3 0
31,512	5 6	Imprests outstanding—		
		In the Dominion	19,266	11 6
				49,636 14 6
30,000	0 0	Finance Act, 1921-22, Section 13,—		
		Transfer from the Consolidated Fund		
		Public Revenues Act, 1926, Section 137,—		
		Recoveries from other Governments—		
		Barbados	212	10 0
51	17 1	British Guiana	86	8 7
231	17 1	Canadian Government	198	3 2
625	19 11	Ceylon	971	0 9
5,833	13 11	Cook Islands	3,866	13 8
19,581	8 10	Commonwealth Government	25,755	12 5
126	13 4	East Africa Protectorate		
90	10 9	Falkland Islands	225	0 0
2,907	10 1	Federated Malay States	3,390	13 0
244	17 0	Fiji	299	16 1
		Gilbert and Ellice Islands	38	15 0
136	13 9	Gold Coast	781	18 11
281	19 2	Hong Kong	241	11 3
63,736	14 7	Imperial Government	53,678	18 1
164,169	13 6	Imperial Pensions	227,737	13 6
		Johore	8	17 8
153	15 0	Kenya	119	6 10
30	19 7	Mauritius	100	13 0
		Newfoundland	9	1 6
		New South Wales	2	0 0
1,065	2 0	Nigeria	3,040	4 6
376	7 3	Niue Island	196	11 1
		Northern Rhodesia	524	19 8
		Nyassaland Protectorate	689	0 0
117	8 6	Palestine	169	0 8
		Queensland	8	6 0
6	14 3	Sarawak		
16	0 3	Southern Rhodesia	15	16 9
44	6 0	Straits Settlements	76	6 0
56	14 0	Trinidad	52	18 11
30	12 2	Uganda	15	6 2
402	7 0	Union Government of South Africa	396	3 0
		Victoria	241	15 7
		Zanzibar	219	13 0
				323,370 14 9
260,319	15 0			
£321,832	0 6	Totals		£373,007 9 3

BANK OF NEW ZEALAND

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

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927.

GOVERNMENTS ACCOUNT.

1926-1927. Gross.			EXPENDITURE.						1927-1928. Gross.							
£	s.	d.							£	s.	d.	£	s.	d.		
			Public Revenues Act, 1926, Section 137,—													
			Payments on behalf of other Governments—													
			Barbados	2	2	10	0				
	51	17	British Guiana	..	..	..	..	..	86	8	7		
	198	3	Canadian Government	..	..	..	..	..	463	6	11		
	625	19	Ceylon	..	..	..	..	..	971	0	9		
	7,441	7	Cook Islands	..	..	..	..	..	3,692	17	0		
	26,295	18	Commonwealth Government	..	..	..	..	..	25,310	19	9		
	126	13	East Africa Protectorate	..	..	..	..	..	..	..	..
	..	..	Falkland Islands	..	..	..	..	..	225	0	0		
	2,459	8	Federated Malay States	..	..	..	..	..	3,529	16	9		
	242	14	Fiji	..	..	..	..	..	299	16	1		
	136	13	Gold Coast	..	..	..	..	..	781	18	11		
	..	..	Gilbert and Ellice Islands	..	..	..	..	..	38	15	0		
	281	19	Hong Kong	..	..	..	..	..	241	11	3		
	67,406	12	Imperial Government	..	..	..	..	..	56,997	19	11		
	164,399	19	Imperial Pensions	..	..	..	..	..	227,728	8	2		
	..	..	Johore	..	..	..	..	..	8	17	8		
	160	1	Kenya	..	..	..	..	..	113	0	7		
	30	19	Mauritius	..	..	..	..	..	100	13	0		
	1	1	Newfoundland	..	..	..	..	..	11	0	6		
	..	..	New South Wales	..	..	..	..	..	65	15	0		
	1,065	2	Nigeria	..	..	..	..	..	3,040	4	6		
	205	12	Niue Island	..	..	..	..	..	624	9	8		
	..	..	Northern Rhodesia	..	..	..	..	..	524	19	8		
	..	..	Nyassaland Protectorate	..	..	..	..	..	689	0	0		
	117	8	Palestine	..	..	..	..	..	174	13	8		
	8	6	Queensland	..	..	..	..	..	..	..	..
	6	14	Sarawak	..	..	..	..	..	..	..	..
	16	0	Southern Rhodesia	..	..	..	..	..	15	16	9		
	44	6	Straits Settlements	..	..	..	..	..	76	6	0		
	56	14	Trinidad	..	..	..	..	..	52	18	11		
	30	12	Uganda	..	..	..	..	..	15	6	2		
	373	14	Union Government of South Africa	..	..	..	..	..	297	8	10		
	241	15	Victoria	..	..	..	..	..	..	..	..
	169	13	Zanzibar	..	..	..	..	..	50	0	0		
	272,195	6										326,441	0	0		
	30,370	3	Balance at end of Year,—													
	19,266	11	Cash in the Public Account	32,984	19	11					
	49,636	14	Imprests outstanding—													
			In the Dominion	13,581	9	4			46,566	9	3
	£321,832	0	Totals	£373,007	9	3		

ACTS ACCOUNT.

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

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
		Balance at beginning of Year,— Investment Account		£ 1,683,593 15 0
750,000	0 0	Finance Act, 1926, Section 8 (2),— Transfer from Ordinary Revenue Account, representing Amount of Shares held at 1st April, 1926 (at cost)		
875,000	0 0	Transfer from Bank of New Zealand Acts Account, representing Amount of Shares held at 1st April, 1926 (at cost)		
1,625,000	0 0			
212,476	0 6	Finance Act, 1926, Section 8 (3),— Dividends received in terms of Bank of New Zealand Act, 1920, Section 13		234,765 12 4
58,593	15 0	Finance Act, 1926, Section 8 (1),— Appropriation Act, 1926, Section 17— Transfer from Consolidated Fund of Amount required to pay Instalments of 5s. per Share on 234,375 C Long-term Mortgage Shares		117,187 10 0
£1,896,069	15 6	Totals		£2,035,546 17 4

CHEVIOT ESTATE

£	s. d.		£	s. d.
73,686	13 9	Balance at beginning 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
16,960	6 8	Receipts under the Land Act, 1924,— Rents from Lands	17,488	12 3
90	0 0	Sales of Land	120	0 0
17,050	6 8			17,608 12 3
8,059	3 11	Interest on Investments		7,677 12 4
..		Public Revenues Act, 1926, Section 40,— Interest received on Temporary Transfers to other Accounts		53 9 8
271	16 11	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)		
£230,283	1 3	Totals		£197,998 1 9

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

for the Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued.*

SHARES ACCOUNT.

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
212,476	0 6	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 .. .. .	..	234,765 12 4
1,683,593	15 0	Balance at end of Year,— Investment Account— Securities held .. .. .	..	1,800,781 5 0*
£1,896,069	15 6	Totals .. .. .	..	£2,035,546 17 4

* For explanatory statement see page 1859.

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
847	19 10	Expenditure under the Land Act, 1924, Section 21,— Administration Expenses recouped to the Consolidated Fund .. .. .	..	..	881	7 9
6,344	7 8	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	..	5,632	2 6
37	6 3	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of Consolidated Stock .. .. .	..	..	94	19 0
50,400	0 0	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 .. .. .	..	..	..	..
12,878	7 6	Balance at end of Year,— Cash in the Public Account	709	12 6		
159,780	0 0	Investment Account— Securities held	190,680	0 0	191,389	12 6*
172,658	7 6					
£230,288	1 3	Totals .. .. .	..	..	£197,998	1 9

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-27.		RECEIPTS	1927-28.	
£	s. d.		£	s. d.
..	..	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	31 5 2
31	5 2	Adjustment of Amount erroneously debited in 1925-26,— Amortization of Debt— Transfer of Loans Redemption Account for Redemption and Cancellation of securities in terms of Section 24, Finance Act, 1921-22 .. .. .	..	..
£31	5 2	Totals .. .. .	..	£31 5 2

DETERIORATED

£	s. d.		£	s. d.	£	s. d.
1,727	10 1	Balance at beginning of Year,— Cash in the Public Account	4,720	17 4	4,721	14 0
..	..	Imprests outstanding,— In the Dominion	0	16 8	..	..
1,727	10 1	Recoupment of Expenditure under Section 12 (4) (d) of the Deteriorated Lands Act, 1925,— Administration expenses .. .. .	..	..	4,682	16 3
..	..	Deteriorated Lands Act, 1925, Section 12 (5),— Repayment of Advances	36	13 11	53	13 1
..	..	Interest on Advances	16	19 2	141	13 6
..	..	Interest on Investments .. .. .	..	..	8,000	0 0
..	..	Public Revenues Act, 1926, Section 40,— Temporary Transfers from other Accounts .. .. .	..	..	10,000	0 0
10,000	0 0	New Zealand Loans Act, 1908,— Deteriorated Lands Act, 1925— Debentures issued .. .. .	..	..	..	..
£11,727	10 1	Totals .. .. .	..	..	£27,599	16 10

DISCHARGED SOLDIERS

£	s. d.		£	s. d.	£	s. d.
15,169	19 4	Balance at beginning of Year,— Cash in the Public Account	224,482	2 10	699,270	0 9
11,284	12 4	Imprests outstanding,— In the Dominion	7,404	4 8	..	..
99,819	0 9	Investment Account	467,383	13 3	..	..
126,273	12 5	Credits-in-Aid,— Vote—Expenses of Management .. .. .	..	..	..	..
1	5 0	Credits in reduction of Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	..	..	8,683	14 7
136,199	13 0	Carried forward .. .. .	..	..	707,953	15 4

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

for the Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued.*

ACCOUNT.

1926-27. Gross.	EXPENDITURE	1927-28. Gross.
£ s. d. 31 5 2	Balance at end of Year,— Cash in the Public Account	£ s. d. 31 5 2
£31 5 2	Totals	£31 5 2

LANDS ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
6,898 0 5	Expenditure under Section 12, Subsection 4 (d), of the Deteriorated Lands Act, 1925,— Administration Expenses .. .. .	..	..
107 15 8	Expenditure under Section 11 of the Deteriorated Lands Act, 1925,— Advances for Purchase of Fencing-materials, Lime, or Manure, and for Capital Expenditure .. .. .	..	4,107 8 10
..	Public Revenues Act, 1926, Section 40,— Interest paid on Temporary Transfers from other Accounts	78 18 2	..
..	Temporary Transfers from other Accounts repaid	8,000 0 0	8,078 18 2
4,720 17 4	Balance at end of Year,— Cash in the Public Account	15,413 9 10	..
0 16 8	Imprests outstanding,— In the Dominion .. .. .	..	15,413 9 10
4,721 14 0			
£11,727 10 1	Totals .. .. .	..	£27,599 16 10

SETTLEMENT ACCOUNT.

£ s. d.		£ s. d.	£ s. d.
41,163 5 1	Annual Appropriation,— Vote—Expenses of Management .. .. .	..	40,021 3 9
15,819 12 4	Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 ..	..	11,617 12 8
589,146 4 7	Advances made under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915	..	629,033 7 4
200,000 0 0	Interest on Transfers from the Consolidated Fund,— Discharged Soldiers Settlement Loans Act, 1920, Section 8, Subsection (3) ..	..	320,000 0 0
162,721 0 0	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	327,685 18 0
64 1 4	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 .. .. .	..	85 18 5
39 9 9	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of Consolidated Stock .. .. .	..	157 19 3
23,256 10 10	Suspense Account (amounts allocated) .. .. .	..	21,403 5 9
1,032,210 3 11	Carried forward .. .. .	..	1,350,005 5 2

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.	RECEIPTS.	1927-1928.	
£ s. d.		£ s. d.	£ s. d.
136,199 13 0	Brought forward .. .. .	..	707,953 15 4
915,759 3 6	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	989,830 6 6	
681,488 2 3	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	698,352 6 0	1,688,182 12 6
1,597,247 5 9			
15,862 15 6	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 .. .. .	..	22,054 18 3
..	Land Laws Amendment Act, 1927, Section 20,— Discharged Soldiers Settlement Amendment Act, 1923— Receipts from Interests in Land acquired by the Crown by forfeiture or operation of law—		
..	Section 20 (3)—Principal	£ s. d. 523 7 2	
..	Section 20 (3)—Interest	2,244 14 10	
..	Section 20 (4)	2,768 2 0	
..	Section 20 (5)	44,304 15 4	
		165 0 0	47,237 17 4
424 0 0	Receipts under Section 20 (4) of the Discharged Soldiers Settlement Amendment Act, 1923,— Receipts from Interests in Land acquired by the Crown under Mortgages securing Advances to Discharged Soldiers .. .. .	..	..
6,074 17 10	Interest on Investments .. .. .	..	27,198 12 3
..	Public Revenues Act, 1926, Section 40,— Interest received on Temporary Transfers to other Accounts .. .. .	..	5,635 8 2
27,177 17 7	Suspense Account (receipts awaiting allocation) .. .. .	..	20,739 2 8
£1,782,986 9 8	Totals .. .. .	..	£2,519,002 6 6

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

for the Year ended 31st March, 1928, compared with the year ended 31st March, 1927—continued.

SETTLEMENT ACCOUNT.

1926-1927. Gross.		EXPENDITURE.						1927-1928. Gross.	
£	s. d.							£	s. d.
1,032,210	3 11	Brought forward .. .. .						..	1,350,005 5 2
36,000	0 0	Amortization of Debt,—							
		Securities redeemed at Maturity—							
		New Zealand Loans Act, 1908—							
		Finance Act, 1927, Section 6—							
		Discharged Soldiers Settlement Loans Act, 1920—							
		Due 14th September, 1927						3,400	0 0
		Due 26th October, 1927						6,500	0 0
		Due 14th November, 1927						3,300	0 0
		Due 15th January, 1928						6,350	0 0
									19,550 0 0
200	0 0	Securities redeemed and cancelled before maturity in terms of Section 24 of the Finance Act, 1921-22,—							
		Finance Act, 1926, Section 6—							
		Discharged Soldiers Settlement Loans Act, 1920 (due 1st March, 1930) ..						200,000	0 0
		Finance Act, 1918 (No. 2), Section 31 (Discharged Soldiers Settlement), (due 1st March, 1930)						300,000	0 0
		New Zealand Inscribed Stock Act, 1917—							
		Discharged Soldiers Settlement Loans Act, 1920—							
		5½ per cent. Inscribed Stock, 1930						6,000	0 0
		5¼ per cent. Inscribed Stock, 1933						70	0 0
									506,070 0 0
14,300	0 0	Death-duty Stock redeemed—							
		Discharged Soldiers Settlement Loans Act, 1920, Section 5 (3), and Finance Act, 1927, Section 6—							
		New Zealand Loans Act, 1908—							
		New Zealand Inscribed Stock Act, 1917—							
		Discharged Soldiers Settlement Loans Act, 1920—							
		Matured 18th August, 1927						1,000	0 0
		Matured 22nd October, 1927						6,500	0 0
		Matured 8th December, 1927						500	0 0
									8,000 0 0
50,500	0 0								
		Charges and Expenses of raising Loans,—							
		New Zealand Loans Act, 1908—							
6	5 0	Discharged Soldiers Settlement Loans Act, 1920 (redemptions) .. .. .						..
1,000	0 0	Finance Act, 1918, No. 2, Section 31 (Discharged Soldiers Settlement) (redemptions) .. .. .						..
									..
1,006	5 0								
		Balance at end of Year,—							
224,482	2 10	Cash in Public Account						284,139	10 2
		Imprests outstanding—							
		In the Dominion						4,993	2 11
467,383	13 3	Investment Account—							
		Securities held						346,244	8 3
									635,377 1 4*
699,270	0 9								
£1,782,986	9 8	Totals .. .. .						..	£2,519,002 6 6

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.	RECEIPTS.	1927-1928.	
£ s. d. 18,196 12 5 276,850 0 0	Balance at beginning of Year,— Cash in the Public Account Investment Account	£ s. d. 59,316 8 7 296,650 0 0	£ s. d. 355,966 8 7
295,046 12 5			
12,879 1 2	Interest on Investments .. .. .	..	15,534 7 4
50,000 0 0	Discharged Soldiers Settlement Loans Act, 1920, Section 7,— Transfer from the Consolidated Fund .. .. .	..	50,000 0 0
£357,925 13 7	Totals .. .. .	..	£421,500 15 11

EDUCATION LOANS

£ s. d. 39,775 10 7 379 16 11 ..	Balance at beginning of Year,— Cash in the Public Account Imprests outstanding— In the Dominion Investment Account	£ s. d. 33,658 4 7 233 12 3 22,270 0 0	£ s. d. 56,161 16 10
40,155 7 6			
4,298 5 10	Credits in Reduction of Expenditure under Section 3 of the Education Purposes Loans Act, 1919 .. .. .	..	11,721 3 6
566,960 0 0	New Zealand Loans Act, 1908,— Education Purposes Loans Act, 1919— Debentures issued Inscribed Stock issued	318,360 0 0 56,640 0 0	375,000 0 0
..	Public Revenues Act, 1926, Section 40,— Temporary Transfers from other Accounts .. .. .	..	160,000 0 0
£611,413 13 4	Totals .. .. .	..	£602,883 0 4

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued*.

LOANS ACT 1920 DEPRECIATION FUND ACCOUNT.

1926-1927. Gross.		EXPENDITURE.				1927-1928. Gross.	
£	s. d.					£	s. d.
9	16	Commission, Costs, and Expenses of Purchases of Securities for Cancellation ..				..	..
		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—					
1,392	7	5½-per-cent. Debentures, 1933 (nominal value, £1,000)				993	17
		New Zealand Inscribed Stock Act, 1917—					
		Discharged Soldiers Settlement Loans Act, 1920—					
557	1	5½-per-cent. Inscribed Stock, 1933 (nominal value, £3,400)				3,390	8
1,949	9						4,384
							6
							1
		Balance at end of Year,—					
		Cash in the Public Account				20,241	9
59,316	8	Investment Account—				20,241	9
		Securities held				396,875	0
296,650	0						417,116
355,966	8						9
							10*
£357,925	13	Totals .. .. .				..	£421,500
							15
							11

* For explanatory statement see page 1859.

ACCOUNT.

£	s. d.					£	s. d.	£	s. d.
505,963	11	Expenditure under Section 3 of the Education Purposes Loans Act, 1919..				..	..	380,200	0
								10	
		Expenditure under Section 16 of the Appropriation Act, 1926,—							
		Land and Buildings for Agricultural College .. .. .				..	..	..
		Charges and Expenses of raising Loans,—							
		New Zealand Loans Act, 1908—							
		Education Purposes Loans Act, 1919 (redemptions)				3	18		
12	10	Education Purposes Loans Act, 1919				649	3		
		Education Purposes Loans Act, 1919 (renewals)				2	0		
								655	2
								3	
		Public Revenues Act, 1926, Section 40,—							
		Interest paid on Temporary Transfers from other Accounts				4,313	8		
..	..	Temporary transfers from other Accounts repaid				160,000	0		
								164,313	8
								6	
		Balance at end of Year,—							
		Cash in the Public Account				17,646	12		
33,658	4	Imprests outstanding—				17,646	12		
		In the Dominion				67	16		
233	12	Investment Account—				67	16		
		Securities held				40,000	0		
22,270	0							57,714	8
								9*	
56,161	16	Totals .. .. .				..	..	£602,883	0
								4	

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
6,313	15 11	Balance at beginning of Year,—	5,962	16 1
15,000	0 0	Cash in the Public Account	20,000	0 0
		Investment Account		
21,313	15 11			25,962 16 1
		Public Revenues Act, 1926, Section 136 (3),—		
		Repayment of Advances—		
4,020	17 10	Flood Relief	1,963	19 11
50	0 0	Fire Relief	151	1 4
		In aid of Works of Production—		
761	14 5	Moutere Hills Orchardists	1,101	19 1
123	13 9	Ferngrove Sawmilling Company	103	13 8
		Assistance to Cider-manufacturers	1	0 0
4,956	6 0			3,321 14 0
		Repayment of Advances (Waimarino Bush-fire Relief)		327 1 4
692	4 10			
		Public Revenues Act, 1926, Section 136 (3),—		
		Interest on Advances—		
322	0 3	Flood Relief	341	16 6
14	0 0	Fire Relief	57	10 9
		In aid of Works of Production—		
125	4 2	Moutere Hills Orchardists	107	14 6
6	9 4	Ferngrove Sawmilling Company	3	7 4
467	13 9			510 9 1
		Interest on Advances (Waimarino Bush-fire Relief)		1,027 0 9
541	3 0			
		Realization Suspense Account		2 0 0
		Interest on Investments		1,206 11 6
776	12 3			
£28,747	15 9	Totals		£32,357 12 9

HAURAKI PLAINS

£	s. d.		£	s. d.	£	s. d.
33,433	17 2	Balance at beginning of Year,—	12,359	2 10		
		Cash in the Public Account				
71	19 10	Imprests outstanding—				
		In the Dominion				12,359 2 10
33,505	17 0					
		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					
		Credits in Reduction of Expenditure under Section 5 (2), of the Hauraki Plains Amendment Act, 1922 (Maintenance of Completed Works)				
28	10 7					
		Credits in Reduction of Expenditure under the Hauraki Plains Act, 1926,—				
		Section 10 (1) (c), Cost of constructing and carrying on Works	6,069	4 4		
		Section 10 (1) (e), Maintenance of Works	14	17 5		
		Section 10 (1) (f), Expenses of Administration	31	0 7		
						6,115 2 4
		Receipts under Section 5 of the Hauraki Plains Act, 1908,—				
9,560	17 9	Rents				
2,294	12 0	Land-sales				
1,631	5 0	Miscellaneous				
106	8 6	Interest on Sales				
13,593	3 3					
		Hauraki Plains Amendment Act, 1911, Section 3, and Hauraki Plains Amendment Act, 1922, Section 5 (1),—				
5,208	11 10	Rate Account				
		Hauraki Plains Act, 1926, Section 9,—				
		Subsection (b), Sales of Land	274	15 6		
		Subsection (c), Rents, Royalties, &c.	8,343	15 7		
		Subsection (c), Interest on Sales	55	7 11		
		Subsection (d), Rates	7,056	18 3		
		Subsection (e), Miscellaneous Receipts	1,607	16 2		
						17,338 13 5
		Interest on Investments				209 3 9
		New Zealand Loans Act, 1908,—				
		Hauraki Plains Act, 1926—				
		Debentures issued				40,000 0 0
		Public Revenues Act, 1926, Section 40,—				
10,000	0 0	Temporary transfers from other Accounts				15,000 0 0
£69,313	6 6	Totals				£91,022 2 4

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued.*

RELIEF ACCOUNT.

1926-1927. Gross.	EXPENDITURE.	1927-1928. Gross.	
£ s. d. 71 14 7 907 10 3 1 1 0 1 11 0 18 3 2 999 19 8	Public Revenues Act, 1926, Section 136 (3),— Advances for Flood Relief Advances for Fire Relief In aid of Works of Production— Advances to Moutere Hills Orchardists Advances to Ferngrove Sawmilling Company Assistance to Cider Manufacturers	£ s. d. 100 0 0 .. 1 5 6 .. 19 0 1	£ s. d. 120 5 7
1,785 0 0	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	2,700 0 0
5,962 16 1	Balance at end of Year,— Cash in the Public Account	4,537 7 2	
20,000 0 0	Investment Account— Securities held	25,000 0 0	29,537 7 2*
25,962 16 1			
£28,747 15 9	Totals .. .. .	..	£32,357 12 9

* For explanatory statement see page 1859.

SETTLEMENT ACCOUNT.

£ s. d. 50,082 4 8	Expenditure under Section 5 of the Hauraki Plains Act, 1908, and Section 93 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1916	£ s. d. ..	£ s. d. ..
6,682 9 6	Expenditure under Section 5 (2) of the Hauraki Plains Amendment Act, 1922 (Maintenance of Completed Works) .. .. .	..	..
4 0 5	Expenditure under Section 5 (3) of the Hauraki Plains Amendment Act, 1922 (Recoupment of Rates to the Consolidated Fund) .. .. .	..	..
147 2 0	Expenditure under Section 4 (2) of the Finance Act, 1924 (Payment for Lands set apart under the Hauraki Plains Act, 1908) .. .. .	..	..
..	Hauraki Plains Act, 1926,— Section 10 (1) (c), Cost of constructing and carrying on Works Section 10 (1) (d), Cost of Acquisition of Land and Compensation for Works on Private Lands Section 10 (1) (e), Maintenance of Works Section 10 (1) (f), Expenses of Administration Section 10 (2), Recoupment of Rates to Consolidated Fund	38,078 19 8 359 10 0 7,486 17 9 1,100 3 8 13 2 11	47,038 14 0
..	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	8,000 0 0
38 7 1	Public Revenues Act, 1926, Section 40,— Interest paid on temporary transfers from other Accounts Temporary transfers from other Accounts repaid	587 19 0 25,000 0 0	25,587 19 0
12,359 2 10	Balance at end of Year,— Cash in the Public Account .. .. .	..	10,395 9 4*
£69,313 6 6	Totals .. .. .	..	£91,022 2 4

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.	RECEIPTS.	1927-1928.	
£ s. d. 239 13 11	Receipts under Section 7 of the Howard Estate Act, 1919,— Amount received from the Public Trustee	£ s. d. ..	£ s. d. 239 12 3
..	Interest on Investments .. .. .	..	0 1 1
£239 13 11	Totals .. .. .	..	£239 13 4

HUNTER SOLDIERS

£ s. d. 334 5 11 2,750 0 0	Balance at beginning of Year,— Cash in the Public Account Investment Account	£ s. d. 684 8 11 3,050 0 0	£ s. d. ..
3,084 5 11			3,734 8 11
654 1 6	Rents .. .. .	..	720 18 0
123 13 3	Interest on Investments .. .. .	..	162 18 4
£3,862 0 8	Totals .. .. .	..	£4,618 5 3

HUTT VALLEY LANDS

£ s. d. ..	Balance at beginning of Year,— Cash in the Public Account	£ s. d. ..	£ s. d. 27,170 11 5
3,593 19 6 28,076 15 0 454 7 4	Hutt Valley Lands Settlement Act, 1925, Section 11 (1)— Rents Sales of Land Interest on Sales	805 15 8 90,304 4 11 6,373 2 10	
32,125 1 10			97,483 3 5
..	Interest on Investments .. .. .	..	841 2 8
45 9 7 ..	Public Revenues Act, 1926, Section 40,— Interest received on temporary transfers to other Accounts Temporary transfers to other Accounts repaid	365 1 9 5,000 0 0	
£32,170 11 5	Totals .. .. .	..	£130,859 19 3

KAURI-GUM INDUSTRY

£ s. d. 3,441 18 5	Balance at beginning of Year,— Cash in the Public Account	£ s. d. ..	£ s. d. 2,365 2 6
192 16 5	Credits in reduction of Expenditure under Section 4 of the Kauri-gum Industry Amendment Act, 1914 .. .. .	..	103 9 11
6,913 5 2	Sale of Kauri-gum .. .. .	..	3,172 17 2
3 4 6	Miscellaneous Receipts .. .. .	..	0 3 0
..	Interest on Investments .. .. .	..	106 14 6
£10,551 4 6	Totals .. .. .	..	£5,748 7 1

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued*.

ACCOUNT.

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
239	13 11	Expenditure under Section 38 of the Finance Act, 1922,— Payment of Rates .. .. .	..	239 12 3
..	..	Balance at end of Year,— Cash in the Public Account .. .. .	..	0 1 1
<u>£239</u>	<u>13 11</u>	Totals .. .. .	..	<u>£239 13 4</u>

ASSISTANCE TRUST ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
32	14 2	Expenditure under Section 6 (a) of the Hunter Gift for the Settlement of Discharged Soldiers Act, 1921 .. .. .	..	..	36	1 0
94	17 7	Land Act, 1924, Section 139,— "Thirds" and "Fourth" paid to Local Bodies' Deposit Accounts .. .. .	..	..	103	7 4
684	8 11	Balance at end of Year,— Cash in the Public Account	428	16 11	..	..
3,050	0 0	Investment Account— Securities held	4,050	0 0	4,478	16 11*
3,734	8 11	Totals .. .. .	..	..	£4,618	5 3

* For explanatory statement see page 1859.

SETTLEMENT ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
..	..	Hutt Valley Lands Settlement Act, 1925, Section 11,— Subsection (2) (a), Repayment of Moneys expended for Acquisition and Preparation of Hutt Valley Lands— Land for Settlements Account	95,366	11 5	107,026	11 5
..	..	Railways Improvement Authorization Act 1914 Account	11,660	0 0	..	..
5,000	0 0	Public Revenues Act, 1926, Section 40,— Temporary transfers to other Accounts .. .. .	..	..	..	..
27,170	11 5	Balance at end of Year,— Cash in the Public Account .. .. .	..	..	23,833	7 10
<u>£32,170</u>	<u>11 5</u>	Totals .. .. .	..	..	<u>£130,859</u>	<u>19 3</u>

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
3,186	2 0	Expenditure under Section 4 of the Kauri-gum Industry Amendment Act, 1914 .. .. .	..	..	1,476	10 3
5,000	0 0	Finance Act, 1926, Section 20,— Repayment of Advance made from Ordinary Revenue Account .. .. .	..	..	4,200	0 0
2,365	2 6	Balance in end of Year,— Cash in the Public Account .. .. .	..	..	71	16 10*
<u>£10,551</u>	<u>4 6</u>	Totals .. .. .	..	..	<u>£5,748</u>	<u>7 1</u>

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the
LAND ASSURANCE

1926-1927.		RECEIPTS.						1927-1928.							
£	s.	d.							£	s.	d.	£	s.	d.	
			Balance at beginning of Year,—												
2,359	9	9	Cash in the Public Account						4,652	2	9				
78,400	0	0	Investment Account						76,400	0	0				
80,759	9	9										81,052	2	9	
..			Receipts under Section 185, Land Transfer Act, 1915,— Levy on value of Land brought under the Act .. .. .						..			55	3	2
..			Receipts under Section 4, Mortgagees Indemnity (Workers' Charges) Act, 1927,— Mortgagees Indemnity Fees .. .. .						..			1,121	12	0
3,297	18	0	Interest on Investments .. .. .						..			3,411	5	3
£84,057	7	9	Totals .. .. .						..			£85,640	3	2

LAND FOR SETTLEMENTS

£	s.	d.							£	s.	d.	£	s.	d.
679	15	1	Balance at beginning of Year,—						21,515	2	4			
5,488	1	6	Cash in the Public Account						837	13	0			
127,000	0	0	Imprests outstanding— In the Dominion						141,100	0	0			
133,167	16	7	Investment Account									163,452	15	4
22	17	8	Credits-in-Aid,— Vote—Land for Settlements Expenses .. .. .						..			..
..			Credits in Reduction,— Unauthorized Expenditure— Services not provided for .. .. .						..			24	3	10
2,042	19	0	Credits in reduction of Expenditure on Estates,— Acquirement of Estates						2,452	7	4			
11,227	2	5	Expenses incidental to Estates						13,142	15	6			
13,270	1	5										15,595	2	10
..			Recoveries on account of Expenditure of Previous Years .. .. .						..			18	0	0
357,322	2	2	Receipts derived from Estates,— Rents						376,475	13	10			
53,506	4	7	Sales						51,984	4	7			
24,032	17	1	Interest on Sales						25,438	9	8			
434,861	3	10										453,898	8	1
657	6	8	Land Laws Amendment Act, 1912, Section 5,— Interest on Sales of Crown Lands						533	10	8			
..			Less Refunds and Adjustments						3,200	4	10*			
												Dr. 2,666	14	2
46,503	8	1	Land Act, 1924, Section 20,— Sale of Crown Lands .. .. .						..			42,275	5	7
212	9	0	Land Act, 1924, Section 208,— Receipts on account of Capital Value of Land .. .. .						..			..
628,695	3	3	Carried forward .. .. .						..			672,597	1	6

* Includes £3,182 8s. under Section 213, Land Act, 1924.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

FUND ACCOUNT.

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£ s. d. 5 5 0		Expenditure under Section 188 of the Land Transfer Act, 1915,— Claims admitted and paid from the Fund	£ s. d. ..	£ s. d. 225 0 0
..		Expenditure under Section 190 (4) of the Land Transfer Act, 1915,— Costs incurred by the Registrar-General .. .. .	..	14 7 0
3,000 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
4,652 2 9		Balance at end of Year,— Cash in the Public Account	800 16 2	
76,400 0 0		Investment Account— Securities held	81,600 0 0	82,400 16 2*
81,052 2 9				
£84,057 7 9		Totals .. .. .	..	£85,640 3 2

* For explanatory statement see page 1859.

ACCOUNT.

£ s. d. 3,127 17 4	Annual Appropriation,— Vote—Land for Settlements Expenses	£ s. d. 3,569 16 3	£ s. d.
45 0 0	Unauthorized Expenditure,— Services not provided for	24 3 10	3,594 0 1
3,172 17 4			
88,030 11 9	Expenditure under the Land for Settlements Act, 1925, Section 45,— Acquirement of Estates	22,552 1 10	
76,692 11 5	Expenses incidental to Estates	113,495 0 8	136,047 2 6
164,723 3 2			
..	Expenditure under Section 8 (2) of the Rangitaiki Land Drainage Act, 1910,— Acquisition of Land for Settlement .. .. .	..	76 13 2
370 0 0	Land Laws Amendment Act, 1927, Section 20,— Discharged Soldiers Settlement Amendment Act, 1923— Amounts recouped to Discharged Soldiers Settlement Account in respect of Amount added to the Capital Value of Land— Section 20 (4)	32,284 6 9	
..	Section 20 (5)	165 0 0	32,449 6 9
40 0 0	Land Act, 1924,— Expenditure under— Section 20 (3), Payment in respect of Land obtained for Government Works now deemed to be Settlement Land	3,707 11 3	
38 0 0	Section 83 (3), Payment in respect of Value of Improvements	1,505 0 0	5,212 11 3
78 0 0			
97 18 1	Land Act, 1924, Section 139,— "Thirds" and "Fourth" paid over to Local Bodies' Deposit Accounts .. .. .	..	113 9 11
203 18 4	Interest under Section 208 (8) of the Land Act, 1924 .. .. .	..	247 1 5
250 0 0	Land for Settlements Act, 1925,— Expenditure under Section 49 (4)—Amount appropriated from Sale of Crown Lands in Payment for Settlement Land converted into Ordinary Crown Land..	..	228 16 1
307 15 0	Land for Settlements Act, 1925,— Expenditure under Section 105—Payment in respect of Crown Lands proclaimed Land for Settlement Lands .. .. .	..	73 13 6
2,304 10 1	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 .. .. .	..	9 5 0
22,000 0 0	Land Laws Amendment Act, 1926, Section 13— Interest on Amount paid into Land for Settlements Account as Capital Proceeds from Sales of Crown Lands .. .. .	..	33,803 19 4
..	Te Wera Farm Account,— Expenditure .. .. .	..	18,412 3 1
6 8 3	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 3 8
357,630 11 6	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	357,449 8 4
322 19 10	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of New Zealand Consolidated Stock .. .. .	..	1,297 15 9
551,468 1 7	Carried forward .. .. .	..	589,021 9 10

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
628,695	3 3	Brought forward .. .. .	..	672,597 1 6
..	..	Hutt Valley Land Settlement Act, 1925, Section 11 (2), (a),— Amount received from Hutt Valley Land Settlement Account in respect of Purchase- moneys expended for the acquisition of Land subject to the Act, or in respect of the preparation of the Land for disposal .. .. .	..	95,366 11 5
..	..	Receipts on account of Farm Accounts,— Te Wera Estate .. .. .	..	7,180 13 2
1,103 12 0	250 0 0	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)	1,111 1 9	1,171 1 9
1,353 12 0	..	Receipts under Section 49, Subsection (4)	60 0 0	..
5,096 0 10	..	Interest on Investments .. .. .	..	6,997 15 7
..	..	Public Revenues Act, 1926, Section 40,— Interest received on temporary transfers to other Accounts .. .. .	..	410 6 0
100,000 0 0	..	New Zealand Loans Act, 1908,— Land for Settlements Act, 1925, Section 44,— Debentures issued .. .. .	..	..
£735,144 16 1	..	Totals .. .. .	..	£783,723 9 5

LAND FOR SETTLEMENTS ACCOUNT

£	s. d.		£	s. d.	£	s. d.
20,414 14 8	..	Balance at beginning of Year,— Cash in the Public Account	23,273 11 6	..	..	..
858 7 10	..	Imprests outstanding— In the Dominion .. .. .	..	..	..	..
50,000 0 0	..	Investment Account	95,000 0 0	..	..	..
71,273 2 6	118,273 11 6
..	..	Credits-in-aid,— Vote—Land for Settlement of Discharged Soldiers: Expenses .. .. .	..	..	..	637 11 0
112 19 9	..	Credits in reduction of Expenditure on Estates,— Acquirement of Estates	353 0 0	..	..	..
895 17 8	..	Expenses incidental to Estates	156 2 5	..	..	509 2 5
1,008 17 5
70,899 5 0	..	Receipts derived from Estates,— Rents	72,829 17 3	..	..	..
3,567 10 3	..	Sales	1,078 16 4	..	..	..
430 9 11	..	Interest on Sales	494 8 11	..	..	74,403 2 6
74,897 5 2
54 0 0	..	Land for Settlements Act, 1925,— Amounts received in respect of Settlement Lands converted into Ordinary Crown Land or National Endowment Land— Receipts under Section 49, Subsections (2) and (3)	168 16 1	..	..	168 16 1
..	..	Receipts under Section 49, Subsection (4) .. .. .	..	..	..	..
54 0 0
1,797 12 11	..	Interest on Investments .. .. .	..	..	..	5,465 2 6
87 13 4	..	Public Revenues Act, 1926, Section 40,— Interest received on temporary transfers to other Accounts	1,365 9 7	..	..	..
..	..	Temporary Transfers to other Accounts— Adjustment consequent on Finance Act, 1927 (No. 2), Section 16	20,000 0 0	..	..	21,365 9 7
£149,118 11 4	..	Totals .. .. .	..	..	..	£220,822 15 7

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

ACCOUNT—continued.

1926-1927. Gross.		EXPENDITURE.				1927-1928. Gross.			
£	s. d.					£	s. d.	£	s. d.
551,468	1 7	Brought forward .. .. .				..	..	589,021	9 10
465	16 8	Land for Settlements Act, 1925, Section 45 (1) (b) and (3),— Recoupment to Ordinary Revenue Account of Amount charged thereto for Reduction of Funded Debt .. .. .				..	..	489	5 10
..	..	Finance Act, 1927 (No. 2), Section 23 (2),— Refund to Consolidated Fund				5,094	8 4		
..	..	Refund to Public Works Fund (General Purposes Account)				2,513	17 8	7,608	6 0
19,500	0 0	Debentures redeemed at Maturity,— Land for Settlements Act, 1925, Section 45 (1) (b) .. .. .				..	..	..	..
258	2 6	Charges and Expenses of raising Loans,— New Zealand Loans Act, 1908— Land for Settlements Act, 1908 (Redemptions)				0	12 6		
..	..	Land for Settlements Act, 1925 (Renewals)				1	10 0	2	2 6
21,515	2 4	Balance at end of Year,— Cash in the Public Account				6,277	5 3		
837	13 0	Imprests outstanding— In the Dominion .. .. .				..	..
141,100	0 0	Investment Account— Securities held				180,325	0 0	186,602	5 3*
163,452	15 4								
£735,144	16 1	Totals .. .. .				..	..	£783,723	9 5

* For explanatory statement see page 1859.

(Discharged Soldiers Settlement Account).

£	s. d.		£	s. d.	£	s. d.
2,658	1 1	Annual Appropriation,— Vote—Land for Settlement of Discharged Soldiers: Expenses .. .. .	..	..	1,362	13 7
600	0 0	Expenditure under the Land for Settlements Act, 1925, Section 45,— Acquirement of Estates .. .. .	..	..
7,532	18 9	Expenses incidental to Estates	11,439	5 8	11,439	5 8
8,132	18 9					
54	0 0	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 .. .. .	..	..	..	..
..	..	Land Laws Amendment Act, 1927, Section 20,— Discharged Soldiers Settlement Amendment Act, 1923, Section 20 (4)— Amount recouped to Discharged Soldiers Settlement Account in respect of Amount added to Capital Value of Land .. .. .	..	..	6,130	18 1
..	..	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	..	50,000	0 0
..	..	Amortization of Debt,— Securities redeemed and cancelled in terms of Section 24 of the Finance Act, 1921-22— Finance Act, 1927, Section 6— Discharged Soldiers Settlement Loans Act, 1919, Section 4 (due 1st September, 1931) .. .. .	..	..	100,000	0 0
20,000	0 0	Public Revenues Act, 1926, Section 40,— Temporary transfers to other Accounts .. .. .	..	..	..	..
23,273	11 6	Balance at end of Year,— Cash in the Public Account	6,889	18 3		
95,000	0 0	Investment Account— Securities held	45,000	0 0	51,889	18 3*
118,273	11 6					
£149,118	11 4	Totals .. .. .	..	..	£220,822	15 7

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
6,602	11 0	Balance at beginning of Year,— Cash in the Public Account	9,060	3 11
1,254	15 7	Credits-in-aid,— Vote—Opening up Land for Settlements	238	2 2
3	5 4	Recoveries on Account of Expenditure of previous Years .. .. .	..	..
15,168	11 7	Land for Settlements Act, 1925,— Receipts under Section 47	13,707	17 2
..	..	Interest on Investments	344	18 9
£23,029	3 6	Totals	£23,351	2 0

LOANS REDEMPTION

£	s. d.		£	s. d.
18,508	15 5	Balance at beginning of Year,— Cash in the Public Account	239	3 2
169,580	0 0	New Zealand Inscribed Stock Act, 1917, Section 3,— Inscribed Stock issued in conversion of Bonds, as per contra	307,450	0 0
118,900	0 0	Debentures issued in conversion of Inscribed Stock	357,000	0 0
55,940	0 0	4½-per-cent. Inscribed Stock, 1930, free of Income-tax, issued in conversion of 4½-per-cent. Securities free of Income-tax .. .. .	..	..
27,620	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 .. .. .	..	..
5,150	0 0	Inscribed Stock issued in conversion of Death-duty Stock, as per contra	14,150	0 0
..	..	Finance Act, 1922, Section 3 (5),— Inscribed Stock issued in replacement of Stock Certificates	1,300	0 0
1,020	0 0	Inscribed Stock issued in replacement of Death-duty Stock, as per contra,— Discharged Soldiers Settlement Loans Act, 1920, Section 5 (6)	2,600	0 0
..	..	Finance Act, 1917, Section 76 (4)	1,700	0 0
..	..	Finance Act, 1918, Section 15 (6)	500	0 0
..	..	Finance Act, 1925, Section 3	4,800	0 0
..	..		9,600	0 0
1,900	0 0	Public Revenues Act, 1926, Section 143,— Inscribed Stock issued in replacement of Lost Bonds.. .. .	250	0 0
47,600	0 0	New Zealand Loans Act, 1908,— Inscribed Stock issued for redemption of Death-duty Stock, as per contra	22,000	0 0
446,218	15 5	Carried forward	711,989	3 2

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued*.
(Opening up Crown Lands for Settlement).

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
13,968	19 7	Annual Appropriation,— Vote—Opening up Land for Settlements .. .. .	..	6,574 18 9
..	..	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	8,145 19 4
9,060	3 11	Balance at end of Year,— Cash in the Public Account	8,630	3 11
..	..	Imprests outstanding— In the Dominion .. .. .	..	8,630 3 11
£23,029	3 6	Totals .. .. .	..	£23,351 2 0

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
169,580	0 0	New Zealand Inscribed Stock Act, 1917, Section 3,— Bonds and Debentures converted into Inscribed Stock .. .. .	..	..	307,450	0 0
55,940	0 0	4½-per-cent. Securities free of Income-tax converted into 4½-per-cent. Inscribed Stock free of Income-tax .. .. .	..	..	..	..
27,620	0 0	4½-per-cent. Securities free of Income-tax converted into 5-per-cent. Inscribed Stock, 1941, not free of Income-tax .. .. .	..	..	..	..
118,900	0 0	Inscribed Stock converted into Debentures .. .. .	..	..	357,000	0 0
5,150	0 0	Inscribed Stock (Death Duties) converted into Inscribed Stock .. .. .	..	..	14,150	0 0
..	..	Finance Act, 1922, Section 3 (5),— Stock Certificates replaced by Inscribed Stock .. .. .	..	..	1,300	0 0
1,020	0 0	Inscribed Stock (Death Duties) replaced by Inscribed Stock,— Finance Act, 1925, Section 3	4,800	0 0	..	..
..	..	Finance Act, 1917, Section 76 (4)	1,700	0 0	..	..
..	..	Finance Act, 1918, Section 15 (6)	500	0 0	..	..
..	..	Discharged Soldiers Settlement Loans Act, 1920, Section 5 (6)	2,600	0 0	9,600	0 0
1,900	0 0	Public Revenues Act, 1926, Section 143,— Bonds lost and replaced by Inscribed Stock .. .. .	..	..	250	0 0
47,600	0 0	New Zealand Loans Act, 1908,— Death Duty Stock redeemed at Maturity .. .. .	..	..	22,000	0 0
427,710	0 0	Carried forward .. .. .	..	..	711,750	0 0

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1962-1927.		RECEIPTS.	1927-1928.			
£	s. d.		£	s. d.	£	s. d.
446,218	15 5	Brought forward .. .. .	..	..	711,989	3 2
..	..	New Zealand Loans Act, 1908,—				
..	..	Consolidated Stock issued for redemption of Debentures before Maturity ..	500,000	0 0		
		Premium on Issue	2,500	0 0		
					502,500	0 0
26,350	0 0	Inscribed Stock issued for redemption of Debentures at Maturity .. ..	..	..	310,950	0 0
324,530	0 0	Inscribed Stock issued for redemption of Debentures before Maturity .. ..	..	..	474,800	0 0
5,900	0 0	Inscribed Stock (Death Duties) issued for redemption of Debentures before Maturity ..	..	..	500	0 0
..	..	Inscribed Stock (Death Duties) issued for redemption of Debentures at Maturity ..	..	..	600	0 0
..	..	Inscribed Stock issued for redemption of Securities at Maturity .. ..	..	..	125,000	0 0
368,660	0 0	Inscribed Stock issued for redemption of Inscribed Stock at Maturity .. ..	..	..	1,480	0 0
100	0 0	Inscribed Stock (Death Duties) issued for redemption of Inscribed Stock at Maturity ..	..	..	..	..
..	..	Inscribed Stock issued for redemption of Stock Certificates .. .. .	..	..	500	0 0
..	..	Inscribed Stock issued in renewal of Inscribed Stock Matured .. .. .	..	..	903,420	0 0
..	..	Inscribed Stock (Death Duties) issued in renewal of Inscribed Stock Matured ..	..	..	1,850	0 0
..	..	Treasury Bills issued for redemption of Securities at Maturity .. .. .	..	..	400,000	0 0
2,300,000	0 0	Treasury Bills issued for redemption of Treasury Bills at Maturity .. .. .	..	..	..	..
..	..	Treasury Bills issued for redemption of Debentures before Maturity .. ..	..	..	1,700,000	0 0
135,850	0 0	Debentures issued for redemption of Debentures at Maturity .. .. .	..	..	19,200	0 0
3,607,608	15 5	Carried forward .. .. .	..	..	5,152,789	3 2

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

ACCOUNT—continued.

1926-1927. Gross.	EXPENDITURE.	1927-1928. Gross.
£ s. d. 427,710 0 0	Brought forward	£ s. d. 711,750 0 0
761,517 14 11	Finance Act, 1921-22, Section 24,— Securities redeemed and cancelled before Maturity	3,943,290 0 0
162,200 0 0	New Zealand Loans Act, 1908,— Debentures redeemed at Maturity	848,870 0 0
..	New Zealand Inscribed Stock Act, 1917,— Stock Certificates redeemed at Maturity	730 0 0
1,351,437 14 11	Carried forward	5,504,640 0 0

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860

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

1926-27.		RECEIPTS.	1927-28.			
£	s. d.		£	s. d.	£	s. d.
3,607,608	15 5	Brought forward			5,152,789	3 2
		New Zealand Loans Act, 1908,—				
		Debentures issued for Redemption of Securities at Maturity			404,780	0 0
96,700	0 0	Debentures issued for Redemption of Inscribed Stock at Maturity			174,800	0 0
1,400,000	0 0	Debentures issued for Redemption of Treasury Bills at Maturity			1,050,000	0 0
373,000	0 0	Debentures issued for Redemption of Debentures before Maturity			1,268,860	0 0
57,970	0 0	Debentures issued for Redemption of Inscribed Stock before Maturity				
900,950	0 0	Debentures issued in Renewal of Debenture Loans Matured			4,899,466	0 0
		Finance Act, 1925, Section 13,—				
		Amount received in respect of War Expenses to be applied in repayment of War Loans—				
86,249	1 2	Subsection (2), Miscellaneous War Receipts	1,836	11 9		
38,379	19 10	Subsection (3), Repatriation Receipts paid in by State Advances Office	27,992	16 1		
124,629	1 0				29,829	7 10
		Public Revenues Act, 1926, Section 135 (4),—				
		Debentures presented to the New Zealand Government by Anonymous Donor by way of Gift—				
100	0 0	War Purposes Loan Act, 1917				
		Public Revenues Act, 1926, Section 135 (2),—				
419,159	5 8	Amount received on account of New Zealand Share of German Reparations	248,161	14 5		
100,000	0 0	Amount received from Public Trustee on account of Reparations and Settlement of ex-Enemy Debts and Properties	96,000	0 0		
519,159	5 8				344,161	14 5
		Portion of Amount advanced to the High Commissioner for redemption of Debentures at Maturity, repaid to Public Account, not required,—				
		Westport Harbour Board Act, 1920, and Westport Harbour Board Act, 1884			100	0 0
		Amount received from State Advances Office for redemption and cancellation of Securities in terms of Section 24 of the Finance Act, 1921-22				
17	14 11					
		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—				
271	16 11	New Zealand Consolidated Stock, 1940 (Nominal Amount—Nil)				
		Adjustment of Amount wrongly debited during Financial Year 1925-26,—				
		Securities redeemed and cancelled in terms of Section 24, Finance Act, 1921-22—				
		New Zealand Loans Act, 1908—				
31	5 2	New Zealand Consolidated Stock, 1929				
67,080,437	19 1	Totals			13,324,786	5 5

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

ACCOUNT—continued.

1926-27. Gross.		EXPENDITURE						1927-28 Gross.			
£	s. d.							£	s. d.	£	s. d.
1,351,427	14 11	Brought forward .. .. .						..	..	5,504,640	0 0
465,460	0 0	New Zealand Loans Act, 1908,— Inscribed Stock redeemed at Maturity .. .. .						..	..	568,830	0 0
3,700,000	0 0	Treasury Bills redeemed at Maturity .. .. .						..	..	1,050,000	0 0
143,027	8 4	War Credits applied in redemption of Loans in terms of Section 13 (1) of the Finance Act, 1925,— Securities redeemed at Maturity— Debentures Inscribed Stock						22,400 3,000	0 0 0 0	25,400	0 0
519,022	19 11	Reparation Moneys applied in redemption of Loans in terms of the Public Revenues Act, 1926, Section 135 (3),— Securities redeemed at Maturity,— Debentures Inscribed Stock Death Duty Stock						105,380 57,890 19,350	0 0 0 0 0 0	182,620	0 0
..	..	Securities redeemed and cancelled before Maturity in terms of Section 24, Finance Act, 1921-22,— Debentures Inscribed Stock						72,073 81,963	8 9 16 0	154,037	4 9
900,950	0 0	New Zealand Loans Act, 1908,— Debentures redeemed by Renewal .. .. .						..	..	4,899,466	0 0
..	..	Inscribed Stock redeemed by Renewal .. .. .						..	..	905,270	0 0
..	7 10 8	New Zealand Loans Act, 1908,— Charges and Expenses of raising Loans— Finance Act, 1920, Section 15 (Public Works), (redemptions) Stamp Duty on transfers of New Zealand Consolidated Stock, 1935-45— Aid to Public Works and Land Settlement Act, 1902 (redemptions)						2,500 10	0 0 2 5	2,510	2 5
271	16 11	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) .. .. .						..	..	..	..
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, 1929.. .. .						..	..	..	..
239	3 2	Balance at end of Year,— Cash in the Public Account .. .. .						..	..	32,012	18 3
£7,080,437	19 1	Totals .. .. .						..	..	£13,324,786	5 5

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.						1927-1928.								
£	s.	d.							£	s.	d.	£	s.	d.		
2,608	13	5	Balance at beginning of Year,—								98,532	8	3			
			Cash in the Public Account	..	..	..	..	..	..	
			Imprests outstanding—													
			In the Dominion	..	..	..	..	..	..		58	19	2			
	0	1	In London	..	..	..	..	..	..		1,448	0	0			
652,000	0	0	Investment Account	..	..	..	..	..	..		652,900	0	0			
654,608 14 11														752,939	7	5
			Credits-in-Aid;—													
			Vote—Maintenance of Main Highways	..	..	..	..	..	..					29,880	2	3
22,061	5	6														
			Recoveries on account of Expenditure of previous Years	..	..	..	..	..	..	
28	12	0														
			Main Highways Act, 1922, Section 14,—													
			Amounts transferred from the Consolidated Fund—													
35,000	0	0	Subsection (a)—Amount voted	..	..	..	..	..	..		35,000	0	0			
190,574	16	7	Subsection (b)—Customs duty on tires	..	..	..	..	..	..		227,451	3	2			
395,797	5	1	Subsection (c)—Fees and fines under Section 24 of the Motor-vehicles Act, 1924	..	..	..	..	..	..		345,509	11	1			
20	0	0	Subsection (e)—Interest on moneys expended on purchase of plant supplied to Local Bodies in terms of the Main Highways Amendment Act, 1925, Section 10	..	..	..	..	..	..		2,350	15	6			
621,392 1 8														610,311	9	9
			Motor-spirits Taxation Act, 1927, Section 9 (1),—													
			Tax on Motor-spirits—92 per cent. of net tax transferred from the Consolidated Fund	..	..	..	..	..	..					130,460	17	7
30,572	5	6	Interest on Investments—Revenue Fund	..	..	..	..	..	..					31,275	4	9
4,022	3	6	Interest on Investments—Construction Fund	..	..	..	..	..	..					2,907	6	1
1,332,685 3 1			Totals	..	..	..	..	..	..					£1,557,774 7 10		

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

REVENUE FUND.

1926-1927. Gross.	EXPENDITURE.	1927-1928. Gross.
£ s. d. 551,490 15 9		£ s. d. 601,824 15 9
	Annual Appropriation,— Vote—Maintenance of Main Highways	
1,807 0 0	Expenditure under Section 20 of the Finance Act, 1925,— Subsection (2) (a), Payments to Taranaki, Hawera, and Eltham County Councils ..	1,807 0 0
..	Expenditure under the Main Highways Amendment Act, 1926, Section 2,— Advances to Local Authorities	1,750 0 0
..	Main Highways Act, 1922, Section 15 (2),— Amount transferred to Construction Fund	300,000 0 0
28 11 7	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of Consolidated Stock on account of Construction Fund	327 0 2
26,209 7 10	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund	28,929 11 10
210 0 6	Charges and Expenses of raising Loans,— Main Highways Act, 1922	250 0 0
98,532 8 3	Balance at end of Year,— Cash in the Public Account	377,859 4 10
58 19 2	Imprests outstanding— In the Dominion	2,126 15 3
1,448 0 0	In London .. .. .	..
652,900 0 0	Investment Account— Securities held	242,900 0 0
752,939 7 5		622,886 0 1*
£1,332,685 3 1	Totals	£1,557,774 7 10

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.						1927-1928.			
£	s. d.							£	s. d.	£	s. d.
10,466	4 0	Balance at beginning of Year,—						62,321	2 9		
		Cash in the Public Account	..	..	..	..	..
		Imprests outstanding—									
15,990	18 9	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
		Credits-in-Aid—									
54,921	8 1	Vote—Main Highways	..	..	..	..	..			60,813	2 8
		Recoveries on account of Expenditure of previous Years	..	..	..	..	..				8 14 6
		Main Highways Act, 1922, Section 15 (2),—									
		Transfer from Revenue Fund	..	..	..	..	..			300,000	0 0
		Main Highways Act, 1922, Section 16, (b),—									
400,000	0 0	Amount transferred from Public Works Fund : General Purposes Account	..	..	..	..	..			200,000	0 0
		New Zealand Loans Act, 1908,—									
100,000	0 0	Main Highways Act, 1922—									
		Debentures issued	..	..	..	..	..
		Inscribed Stock issued	..	..	..	..	..	50,000	0 0		50,000 0 0
£675,129	17 11	Totals	..	..	..	..	..			£681,381	7 8

MINING ADVANCES

£	s. d.							£	s. d.	£	s. d.
2,646	0 5	Balance at beginning of Year,—						6,612	4 8		
10,000	0 0	Cash in the Public Account	..	..	..	..	..	7,000	0 0		
		Investment Account	..	..	..	..	..			13,612	4 8
12,646	0 5										
		Mining Amendment Act, 1913, Section 4, Subsection (5),—									
15	0 0	Repayment of Advances	..	..	..	..	..
Dr. 0	1 11	Interest on Advances	..	..	..	..	..
14	18 1										
		Mining Act, 1926, Section 383 (5),—									
5,666	16 0	Repayment of Advances	..	..	..	..	..	1,075	0 0		
264	6 5	Interest on Advances	..	..	..	..	..	351	2 8		1,426 2 8
5,931	2 5										
		Interest on Investments	..	..	..	..	..				447 12 10
		Public Revenues Act, 1926, Section 40,—									
		Interest received on Temporary Transfers to other Accounts	..	..	..	..	..				132 14 3
£18,949	4 4	Totals	..	..	..	..	..			£15,618	14 5

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued*.

CONSTRUCTION FUND.

1926-1927. Gross.		EXPENDITURE						1927-1928. Gross.			
£	s. d.							£	s. d.		
604,570	7 5	Annual Appropriation,— Vote—Main Highways .. .. .						..	..	608,810	10 2
		Balance at end of Year,—									
62,321	2 9	Cash in the Public Account .. .						68,746	14 8		
		Imprests outstanding—									
		In the Dominion						3,824	2 10		
3,238	7 9	Investment Account .. .. .						..	..
5,000	0 0									72,570	17 6
70,559	10 6										
		Totals .. .. .						..	..	£681,381	7 8
£675,129	17 11										

ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
109	1 8	Advances under Subsection (6) (b) of Section 4 of the Mining Amendment Act, 1913						..	..	..	..
		Expenditure under Subsection (6) (e) of Section 4 of the Mining Amendment Act, 1913,—									
1	2 0	Administration Expenses .. .. .						..	..	..	..
		Mining Act, 1926, Section 383 (6) (b),—									
5,226	16 0	Advances for the development of mining .. .. .						..	..	102	16 11
		Public Revenues Act, 1926, Section 139,—									
..	..	Interest recouped to the Consolidated Fund .. .. .						..	..	900	0 0
		Balance at end of Year,—									
6,612	4 8	Cash in the Public Account						7,615	17 6		
		Investment Account—									
7,000	0 0	Securities held						7,000	0 0		
13,612	4 8									14,615	17 6*
£18,949	4 4	Totals .. .. .						..	..	£15,618	14 5

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

STATEMENT of the RECEIPTS AND EXPENDITURE of **SEPARATE ACCOUNTS** for the
NATIONAL ENDOWMENT

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
26,393	9 8	Balance at beginning of Year,—	43,212	1 10
100,100	0 0	Cash in the Public Account	86,100	0 0
126,493	9 8	Investment Account		
				129,312 1 10
134,208	17 7	Rents, &c., from National Endowment Lands.. .. .		124,524 1 8
1,678	17 11	Land Act, 1924, Section 302 (9),—		
		Interest on Sales of Land		2,148 9 4
2,714	6 11	Interest on Investments		3,377 13 3
809	9 11	Interest on Investments: National Endowment Trust Account		1,076 4 9
27	12 4	Public Revenues Act, 1926, Section 40,—	136	11 0
		Interest received on Temporary Transfers to other Accounts		
		Temporary Transfers to other Accounts—		
		Adjustment consequent on Finance Act, 1927 (No. 2), Section 16	4,000	0 0
				4,136 11 0
15,658	15 4	Amount transferred from State Forests Account in terms of Section 39 (2) of the Forests Act, 1921-22		13,884 15 9
£281,591	9 8	Totals		£278,459 17 7

NATIONAL ENDOWMENT

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
516	7 6	Balance at beginning of Year—	5,448	13 8
19,690	0 0	Cash in the Public Account	19,690	0 0
20,206	7 6	Investment Account		
				25,138 13 8
4,953	13 6	Land Act, 1924, Section 302 (10),—		
		Sales of Land		8,551 14 9
85	8 6	Land Laws Amendment Act, 1920, Section 11 (9),—		
		Interest on Sales		10 4 7
£25,245	9 6	Totals		£33,700 13 0

NATIVE LAND

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
41,331	11 1	Balance at beginning of Year,—	21,895	9 2
63,000	0 0	Cash in the Public Account		
104,331	11 1	Imprests outstanding—		
		In the Dominion	2	0 0
		Investment Account	92,500	0 0
				114,397 9 2
142	6 4	Credits-in-Aid,—		
		Vote—Native Land Purchase Expenses		98 19 9
264	7 3	Credits in reduction of Expenditure under Section 417, Native Land Act, 1909,—		
158	11 3	Subsection (a), Acquisition of Native Lands—Native Department	54	16 1
2	0 0	Subsection (b), Survey of Native Lands	199	4 9
		Subsection (e), Roads, Bridges, and preparing Native Lands for settlement	185	6 7
		Subsection (f), Improving, developing, and protecting Native Lands	30	19 0
424	18 6			470 6 5
104,898	15 11	Carried forward		114,966 15 4

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

ACCOUNT.

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
12,649	7 0	Land Act, 1924, Section 297 (a), and New Zealand University Amendment Act, 1914, Section 32,— Payment to Universities of portion of National Endowment residue	12,931	4 0
75,896	1 9	Land Act, 1924, Section 297 (b),— Transfer to Vote Education of portion of National Endowment residue ..	77,587	5 3
37,948	0 11	Land Act, 1924, Section 298,— Portion of National Endowment residue applied for payment of Old-age Pensions	38,793	12 7
7,626	3 4	Land Act, 1924, Section 295 (2),— Administration Expenses .. .. .	..	6,865 10 3
..	..	Land Act, 1924, Section 83 (3),— Value of Improvements added to Capital Value of Land .. .. .	..	3 8 0
14,159	14 10	Land Act, 1924, Sections 139, 295, and 357,— "Halves," "Thirds," and "Fourth" paid over to Local Bodies' Deposit Accounts	..	6,659 10 10
4,000	0 0	Public Revenues Act, 1926, Section 40,— Temporary transfers to other Accounts .. .. .	..	..
43,212	1 10	Balance at end of Year,— Cash in the Public Account	26,989	6 8
86,100	0 0	Investment Account— Securities held	98,630	0 0
..	..	Temporary transfers under Section 40, Public Revenues Act, 1926	10,000	0 0
129,312	1 10		108,630	0 0
£281,591	9 8	Totals .. .. .	..	135,619 6 8*
				£278,459 17 7

* For explanatory statement see page 1859.

TRUST ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
54	0 0	Expenditure under Section 49 (2 and 3) of the Land for Settlements Act, 1925,— Amount transferred in respect of settlement lands converted into National Endowment land .. .. .	..	..	303	1 9
52	15 10	Land Act, 1924, Section 139,— "Thirds" and "Fourth" paid over to Local Bodies' Deposit Accounts ..	..	..	163	4 5
5,448	13 8	Balance at end of Year,— Cash in the Public Account	944	6 10		
19,690	0 0	Investment Account— Securities held	32,290	0 0	33,234	6 10*
25,138	13 8					
£25,245	9 6	Totals .. .. .	..	..	£33,700	13 0

* For explanatory statement see page 1859.

SETTLEMENT ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
3,657	9 10	Annual Appropriation,— Vote—Native Land Purchase Expenses .. .. .	..	..	3,966	10 8
57,708	6 3	Expenditure under Section 417 of the Native Land Act, 1909,— Subsection (a), Acquisition of Native Lands	33,269	6 9		
..	..	Lands Department	107	5 4		
..	..	Native Department .. .. .	..	..
15,029	18 3	Subsection (b), Survey of Native Lands	15,743	14 9		
15,549	17 10	Subsection (e), Roads, Bridges, and preparing Native Lands for settlement ..	67,247	2 2		
2,194	10 8	Subsection (f), Improving, developing, and protecting Native Lands ..	1,430	13 0	117,798	2 0
90,482	13 0					
1,466	3 4	Urewera Lands Act, 1921-22, Section 10,— Interest on Debentures .. .. .	..	..	1,466	3 4
3,155	11 11	Land Act, 1924, Section 21,— Expenses of administration recouped to the Consolidated Fund .. .. .	..	..	3,094	18 2
98,761	18 1	Carried forward .. .. .	..	..	126,325	14 2

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.	RECEIPTS.	1927-1928.
£ s. d. 104,898 15 11	Brought forward	£ s. d. 114,966 15 4
37 0 0	Recoveries on account of Expenditure of previous years	0 10 10
7,381 13 3	Amount received in respect of Survey Liens	7,625 14 11
46,597 19 3	Rents, &c.	43,740 13 11
57,488 4 0	Land-sales	30,889 2 7
8,570 8 1	Interest on Sales of Land	7,135 0 11
1,683 9 1	Interest on Survey Liens	1,483 5 1
	Repayments by Maori Land Boards of Advances under Section 274 of the Native Land Act, 1909,—	
1,542 6 5	Principal	329 8 4
519 16 6	Interest	450 15 0
2,062 2 11		780 3 4
	Repayments by Maori Land Boards, Section 274, Native Land Act, 1909, and Section 16, Native Land Amendment and Native Land Claims Adjustment Act, 1923,—	
	Subsection (5),—	
149 15 6	Interest	146 14 11
74 17 6	Principal	77 18 1
224 13 0		224 13 0
3,387 14 2	Interest on Investments	4,816 9 4
	Adjustment of Entries incorrectly shown in 1925-26 Accounts,—	
	Repayments by Maori Land Boards—	
	Section 274, Native Land Act, 1909, and Section 16, Native Land Amendment and Native Land Claims Adjustment Act, 1923—	
	Subsection (5)—	
109 13 3	Principal .. .. .	..
73 18 3	Interest .. .. .	..
183 11 6		..
£232,515 11 2	Totals	£211,662 9 3

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued.*

SETTLEMENT ACCOUNT—*continued.*

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
98,761	18 1	Brought forward .. .. .	..	126,325 14 2
..	..	Land Laws Amendment Act, 1927, Section 20,— Discharged Soldiers Settlement Amendment Act, 1923, Section 20 (4)— Amounts recouped to the Discharged Soldiers Settlement Account in respect of Amount added to Capital Value of Land .. .. .	..	5,889 10 6
5,153	3 9	Land Act, 1924, Section 139,— "Thirds" and "Fourths" paid over to Local Bodies' Deposit Accounts ..	..	4,444 18 9
11,438	5 11	Land Act, 1924, Section 83 (3),— Payment for Value of Improvements .. .. .	..	..
1,103	12 0	Expenditure under Section 49 (2 and 3), Land for Settlements Act, 1925,— Amount transferred in respect of Settlement Land converted into ordinary Crown Land .. .. .	..	808 0 0
64	1 2	Finance Act, 1926, Section 23 (4),— Recoupment of Stamp Duty on transfers of New Zealand Consolidated Stock, 1935/45— Native Land Amendment Act, 1913	85 18 5	..
56	8 3	Recoupment of Stamp Duty on transfers of New Zealand Consolidated Stock, 1944— Native Land Amendment Act, 1913	54 7 6	140 5 11
120	9 5			
108	15 1	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of Consolidated Stock .. .. .	..	434 11 5
..	..	Amortization of Debt,— Debentures redeemed at Maturity— New Zealand Loans Act, 1908— Finance Act, 1927, Section 6— Native Land Amendment Act, 1913 (due 1st October, 1927) .. .. .	..	1,300 0 0
73	18 3	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 .. .. .	..	..
109	13 3	Interest .. .. .	..	..
183	11 6			
503	14 11	Adjustment of entries incorrectly shown in 1906-07,— Repayments by Maori Land Boards of Advances under Section 274 of the Native Land Act, 1909— Principal .. .. .	..	..
744	11 4	Interest .. .. .	..	..
1,248	6 3			
21,895	9 2	Balance at end of Year,— Cash in the Public Account	8,086 8 9	..
2	0 0	Imprests outstanding— In the Dominion	232 19 9	..
92,500	0 0	Investment Account— Securities held	64,000 0 0	72,319 8 6*
114,397	9 2			
£232,515	11 2	Totals .. .. .	..	£211,662 9 3

* For explanatory statement see page 1850.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the
PUBLIC DEBT

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
2,096	2 6	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	4,394 12 10
		Repayment of the Public Debt Act, 1925, Section 11,— Transfers from the Consolidated Fund—		
896,651	3 5	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1926	919,727 4 10	
31,140	12 10	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1926	64,111 6 10	
13,737	8 1	Subsection (b), being 3¼ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of Redemption	9,925 17 4	
941,529	4 4			993,764 9 0
..		Interest on Investments .. .. .	..	216 6 2
£943,625	6 10	Totals .. .. .	..	£998,375 8 0

RAILWAYS IMPROVEMENT

£	s. d.		£	s. d.	£	s. d.
38,370	9 3	Balance at beginning of Year,— Cash in the Public Account	27,176 9 4		..	..
		Imprests outstanding—				
4,506	1 0	In the Dominion	228 1 5			
885	1 4	In London .. .. .	..		
236,900	0 0	Investment Account	375,250 0 0			402,654 10 9
280,661	11 7					
		Credits in reduction of Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914,—				
3,956	17 5	Duplications	3,452 14 3			
44,418	3 10	New line: Auckland-Westfield	20,857 9 6			
7,540	7 1	Signalling, interlocking and safety appliances .. .. .	..		
6,715	0 1	New stations, station-yards, and terminal facilities	775 3 6			
18,587	2 4	Bridge-strengthening .. .. .	..			25,085 7 3
81,217	10 9					
		Credits in reduction of Expenditure under Section 7 of the Finance Act, 1924,—				
22,523	6 0	Paeroa railway-station rearrangement	2,093 3 0			
..		Tawa Flat deviation	304 17 0			
236	15 4	Pelichet Bay railway deviation	0 15 0			
13,568	7 3	Hutt Valley railway	34,078 13 6			
67	3 4	Palmerston North railway deviation	153 11 7			
1,231	8 0	Elimination of level crossings	5,419 14 2			42,050 14 3
37,626	19 11					
399,506	2 3	Carried forward .. .. .	..			469,790 12 3

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the year ended 31st March, 1927—continued.

REPAYMENT ACCOUNT.

1926-1927. Gross.		EXPENDITURE.				1927-1928. Gross.			
£	s. d.					£	s. d.	£	s. d.
939,230	14 0	Securities redeemed and cancelled in terms of Section 13 of the Repayment of the Public Debt Act, 1925,—							
		New Zealand Loans Act, 1908—							
		New Zealand Inscribed Stock Act, 1917—							
		Stock Certificates under—							
		War Purposes Loan Act, 1917				170	0 0		170 0 0
		Inscribed Stock under—							
		Finance Act, 1916, Section 35 (War Expenses)				200	0 0	192	0 0
		Finance Act, 1918, Section 10 (War Expenses)				286,400	0 0	286,395	10 0
		War Purposes Loan Act, 1917				21,030	0 0	20,993	15 0
		New Zealand 4-per-cent. Consolidated Stock, 1929				100,211	0 1		307,581 5 0
		Finance Act, 1916, Section 35 (War Expenses)				200	0 0	194	0 0
		War Purposes Loan Act, 1917				140,000	0 0	140,000	0 0
		War Purposes Loan Act, 1917, and Finance Act, 1917, Section 68				451,600	0 0	451,600	0 0
									98,642 11 2
									591,794 0 0
						<u>£999,811</u>	<u>0 1</u>		
4,394	12 10	Balance at end of Year,—							
		Cash in the Public Account							187 11 10
<u>£943,625</u>	<u>6 10</u>	Totals							<u>£998,375 8 0</u>

AUTHORIZATION ACT 1914 ACCOUNT.

£	s. d.	Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914,—				£	s. d.	£	s. d.
155,314	9 7	New stations, station-yards, and terminal facilities				167,277	16 11		
61,356	13 6	Duplications				8,634	4 8		
143	7 6	Grade easements				1,217	9 3		
538	16 9	New engine-depot and approach-lines at Auckland				5,628	3 1		
172,965	9 2	New line, Auckland to Westfield				185,100	2 4		
14,554	4 11	Signalling, interlocking, and safety appliances							
8,784	14 1	Bridge-strengthening				7,930	1 5		375,787 17 8
413,657	15 6								
		Expenditure under Section 7 of the Finance Act, 1924,—							
10,325	10 0	Paeroa railway-station rearrangement				963	10 9		
14,059	19 6	Palmerston North railway deviation				54,411	0 2		
984	13 1	Tawa Flat railway deviation				54,527	10 3		
1,191	12 9	Pelichet Bay railway deviation				11,999	10 7		
3,159	19 9	Railway electric lighting							
156,454	16 4	Hutt Valley railway				53,137	3 8		
24,514	18 2	Elimination of level-crossings				9,810	12 3		184,849 7 8
210,691	9 7								
624,349	5 1	Carried forward						560,637	5 4

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
399,506	2 3	Brought forward .. .. .	..	469,790 12 3
..	..	Credits in reduction of Expenditure under Section 10 of the Finance Act, 1925,—		
604	5 1	Electric lighting of stations	360 0 0	
0	3 10	Rearrangement of or alterations and additions to stations	3,695 17 8	
5	7 0	Workshops and equipment of locomotive branch .. .. .	..
2,533	16 3	Telephones, telegraphs, and signalling, interlocking and safety appliances	4,050 1 11	
..	..	New Workshops at Otahuhu and Petone, &c.	14,212 0 1	
75,178	17 9	Marshalling-yards for Christchurch at Middleton	4,655 12 0	
..	..	Miscellaneous works—Permanent-way materials .. .. .	..
78,322	9 11			26,973 11 8
90,000	0 0	New Zealand Loans Act, 1908, Section 5 (1) (b),— Railways Improvement Authorization Act, 1914— Temporary advances received from Bank of England on Memorandum of Security .. .. .	..	..
900,000	0 0	New Zealand Consolidated Stock issued,— 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) .. .. .	..
34,076	7 4	Stock issued to cover charges and expenses of raising £900,000 authorized (Part of £6,000,000 5-per-cent. Stock Loan, 1926) .. .. .	..
5	15 1	Interest on Overdue Instalments .. .. .	..
340	15 3	Premium .. .. .	..
..	..	Railways Improvement Authorization Act, 1914, and Finance Act, 1926, Section 3— Stock issued in respect of £1,600,000 authorized (Part of 5-per-cent. Stock Loan, 1927)	1,600,000 0 0	
..	..	Interest on overdue Instalments	12 19 6	
..	..	Stock issued to cover Charges and Expenses of raising £1,600,000 authorized (Part of £6,000,000 5-per-cent. Stock Loan, 1927)	44,466 10 3	
..	..	Premium	778 3 3	
51,310	0 0	New Zealand Inscribed Stock Act, 1917— Railways Improvement Authorization Act, 1914, and Finance Act, 1926, Section 3— Inscribed Stock issued	50,000 0 0	
7,000	0 0	Inscribed Stock issued (Death Duties) .. .. .	..
992,732	17 8			1,695,257 13 0
£1,560,561	9 10	Totals .. .. .	..	£2,192,021 16 11

RANGITAIKI LAND

£	s. d.		£	s. d.	£	s. d.
4,183	13 0	Balance at beginning of Year,—	4,839	4 4	14,839	4 4
20,000	0 0	Cash in the Public Account	10,000	0 0		
24,183	13 0	Investment Account .. .. .	..	..
3,351	8 2	Credits in reduction of Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910,— Administration Expenses and Construction of Works .. .. .	..	..	1,343	17 4
640	13 7	Receipts under the Rangitaiki Land Drainage Act, 1910,—	9,875	8 10	10,001	8 4
9	8 4	Sections 6 and 7. Rate Account	10	4 8		
236	17 8	Section 9, "Thirds"	115	14 10		
886	19 7	Miscellaneous Receipts .. .. .	..	..
591	16 0	Interest on Investments .. .. .	..	..	574	2 8
£29,013	16 9	Totals .. .. .	..	..	£26,758	12 8

NOTE.—In these accounts the credits-in-aid (section 51. Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the year ended 31st March, 1927—*continued*.AUTHORIZATION ACT 1914 ACCOUNT—*continued*.

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
624,349	5 1	Brought forward .. .. .	..	560,637 5 4
39,514	6 5	Expenditure under Section 10 of the Finance Act, 1925,—		
15,728	13 3	Rearrangement of or alterations and additions to stations	23,225 6 0	
1,315	0 10	Deviation and duplication of Railway: Ravensbourne-Burke's	10,707 7 4	
9,992	10 0	New Depot for locomotives at Elmer Lane	37,021 4 11	
51,778	5 9	Electric lighting of stations	13,360 17 8	
45,558	4 4	Marshalling-yards for Christchurch at Middleton	43,564 14 1	
44,875	19 0	Telephones, telegraphs, and signalling, interlocking and safety appliances	58,692 6 5	
167,878	15 4	Workshops and equipment of locomotive branch	26,600 7 6	
32,191	15 11	New workshops at Otahuhu and Petone, and alterations and additions to workshops at Addington and Hillside	687,847 3 11	
408,833	10 10	Miscellaneous works—Auckland to Morningside deviation	3,187 12 9	904,207 0 7
..	..	Expenditure under Section 3 of the Finance Act, 1926,—		
..	..	Electrification of line from Lyttelton to Middleton .. .. .	..	4,900 8 6
90,000	0 0	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 .. .. .	..	..
34,708	0 8	Charges and Expenses of raising Loans,—		
16	2 6	New Zealand Loans Act, 1908—		
..	..	Railways Improvement Authorization Act, 1914 .. .. .	..
34,724	3 2	Railways Improvement Authorization Act, 1914 (redemptions) .. .. .	..
..	..	Railways Improvement Authorization Act, 1914, and Finance Act, 1926, Section 3	45,507 14 2	45,507 14 2
27,176	9 4	Balance at end of Year,—		
228	1 5	Cash in the Public Account	90,966 18 8	
..	..	Imprests outstanding—		
375,250	0 0	In the Dominion	1,731 5 11	
402,654	10 9	In London	9,821 3 9	
..	..	Investment Account—		
..	..	Securities held	574,250 0 0	676,769 8 4*
£1,560,561	9 10	Totals .. .. .	..	£2,192,021 16 11

* For explanatory statement see page 1859.

DRAINAGE ACCOUNT.

£	s. d.	EXPENDITURE.	£	s. d.	£	s. d.
14,174	12 5	Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910,—	..	..	15,270	12 8
..	..	Administration Expenses and Construction of Works .. .. .	..	..	..	..
..	..	Expenditure under Section 8 (2) of the Rangitaiki Land Drainage Act, 1910,—				
..	..	Acquisition of Land for Drainage Works .. .. .	..	..	2 7 10	
..	..	Appropriation Act, 1924, Section 14 (2) (b),—				
..	..	Finance Act, 1927 (No. 2), Section 11—				
..	..	Refund of Rates .. .. .	..	..	667 19 2	
..	..	Public Revenues Act, 1926, Section 139,—				
..	..	Interest recouped to the Consolidated Fund .. .. .	..	..	5,010 0 0	
4,839	4 4	Balance at end of Year,—				
10,000	0 0	Cash in the Public Account	3,807 13 0			
14,839	4 4	Investment Account—				
..	..	Securities held	2,000 0 0		5,807 13 0*	
£29,013	16 9	Totals .. .. .	..	..	£26,758	12 8

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
REMITTANCES FROM

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
1,550,000	0 0	Amounts paid to Public Account, Wellington, being Amounts remitted from New Zealand Public Account, London	2,888,000	0 0
£1,550,000	0 0	Totals	£2,888,000	0 0

REMITTANCES TO

		REMITTANCES TO		
£	s. d.		£	s. d.
3,625,000	0 0	Amounts paid to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington	3,700,000	0 0
£3,625,000	0 0	Totals	£3,700,000	0 0

RESERVE FUND

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

SAMOAN LOAN

		SAMOAN LOAN		
£	s. d.		£	s. d.
21,000	0 0	New Zealand Loans Act, 1908,— Finance Act, 1925, Section 4 (Samoan Loan)— Debentures issue	1,000	0 0
..	..	Finance Act, 1926, Section 4— Amounts transferred for Investment by way of Loan to the Samoan Treasury— From Cheviot Estate Account	20,200	0 0
..	..	From Discharged Soldiers Settlement Loans Act, 1920, Depreciation Fund Account	8,000	0 0
£21,000	0 0	Totals	£29,200	0 0

STATE ADVANCES

		STATE ADVANCES		
£	s. d.		£	s. d.
138,845	1 5	Balance at beginning of Year,— Cash in the Public Account— Advances to Settlers Branch	2,241	5 0
12,628	13 10	Advances to Workers Branch .. .. .	..	..
2,019,215	0 0	Investment Account— Advances to Settlers Branch	140	0 0
122,000	0 0	Advances to Workers Branch .. .. .	..	..
£2,292,688	15 3	Totals	2,381	5 0
147,550	0 0	New Zealand Loans Act, 1908,— State Advances Act, 1913— Advances to Settlers Branch— Debentures issued .. .. .	..	..
1,116,245	0 0	New Zealand Inscribed Stock Act, 1917— Inscribed Stock issued .. .. .	..	..
57,200	0 0	Inscribed Stock (Death Duty) issued .. .. .	..	..
192,650	0 0	Advances to Workers Branch— Debentures issued	114,200	0 0
871,240	0 0	New Zealand Inscribed Stock Act, 1917— Inscribed Stock issued	774,500	0 0
16,050	0 0	Inscribed Stock (Death Duty) issued	1,300	0 0
2,400,935	0 0	Totals	890,000	0 0
4,693,623	15 3	Carried forward	892,381	5 0

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued.*

LONDON ACCOUNT.

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
1,550,000	0 0	Amounts withdrawn from New Zealand Public Account, London, for remittance to Public Account, Wellington	2,888,000	0 0
<u>£1,550,000</u>	<u>0 0</u>	Totals	<u>£2,888,000</u>	<u>0 0</u>

LONDON ACCOUNT.

£		s. d.		Amounts withdrawn from Public Account, Wellington, for remittances to New Zealand Public Account, London	£		s. d.		£		s. d.	
3,625,000	0 0	3,700,000	0 0	Totals	£3,700,000	0 0						
<u>£3,625,000</u>	<u>0 0</u>	<u>£3,700,000</u>	<u>0 0</u>									

ACCOUNT.

£		s. d.		Balance at end of Year,— Investment Account— Securities held	£		s. d.		£		s. d.	
2,000,000	0 0	2,000,000	0 0*	Totals	£2,000,000	0 0						
<u>£2,000,000</u>	<u>0 0</u>	<u>£2,000,000</u>	<u>0 0</u>									

* For explanatory statement see page 1859.

SUSPENSE ACCOUNT.

£		s. d.		Samoa Act, 1921, Section 33, and Finance Act, 1925, Section 4,— Amount advanced to Samoan Treasury	£		s. d.		£		s. d.	
21,000	0 0	1,000	0 0	Samoa Act, 1921, Section 33, and Finance Act, 1926, Section 4,— Amount advanced to Samoan Treasury	28,200	0 0	£29,200	0 0				
<u>£21,000</u>	<u>0 0</u>	<u>£29,200</u>	<u>0 0</u>									

LOAN ACCOUNT.

£		s. d.		Amounts paid over to the State Advances Office on account of Loans raised,— Advances to Settlers Branch Advances to Workers Branch	£		s. d.		£		s. d.	
3,471,863	18 10	2,378	17 6	Amounts paid over to State Advances Office on account of Loans raised,— Rural Advances Branch— Rural Advances Act, 1926	888,740	6 9	514,810	0 0				
1,210,792	17 4	891,119	4 3	New Zealand Loans Act, 1908,— Charges and Expenses of raising Loans— State Advances Act, 1913— Advances to Settlers Branch Advances to Workers Branch Advances to Workers Branch (redemptions)	78	6 0	2,198	7 7				
<u>4,682,656</u>	<u>16 2</u>	<u>891,119</u>	<u>4 3</u>	Carried forward	1,254	12 0	1,408,127	11 10				
<u>4,682,656</u>	<u>16 2</u>	<u>1,408,127</u>	<u>11 10</u>									

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
4,693,623	15 3	Brought forward	892,381	5 0
		Amounts received from the State Advances Office to cover Charges and Expenses of raising Loans,—		
		State Advances Act, 1913—		
420	1 0	Advances to Settlers Branch	75	18 6
420	1 0	Advances to Workers Branch	989	4 10
840	2 0			1,065 3 4
		Rural Advances Act, 1926,—		
		Bonds issued		515,093 10 0
£4,694,463	17 3	Totals	£1,408,539	18 4

STATE COAL-

£	s. d.		£	s. d.	£	s. d.
1,071	17 7	Balance at beginning of Year,—	9,404	4 4		
17,500	0 0	Cash in the Public Account	24,300	0 0	33,704	4 4
		Investment Account				
18,571	17 7					
1,468	19 9	Credits-in-aid,—			1,732	3 11
		Vote—State Coal-mines				
562	1 11					
		Recoveries on account of Expenditure of previous Years			595	8 8
300,598	9 7					
		Rents, Royalties, Sale of Coal, Coke, Wood, &c.			316,255	7 8
		Housing Loans,—				
		Repayments of Principal and Interest			375	6 0
		Public Revenues Act, 1926, Section 40,—				
		Interest received on Temporary Transfers to other Accounts			209	6 4
879	3 7					
		Interest on Investments			1,342	15 8
£322,080	12 5	Totals			£354,214	12 7

STATE COAL-MINES

£	s. d.		£	s. d.	£	s. d.
318	11 8	Balance at beginning of Year,—	4,565	6 10		
47,880	0 0	Cash in the Public Account	50,540	0 0	55,105	6 10
		Investment Account				
48,198	11 8					
4,552	0 5	Coal-mines Act, 1925, Section 185,—			4,552	0 5
		Transfer from State Coal-mines Account				
2,354	14 9					
		Interest on Investments			2,681	0 1
£55,105	6 10	Totals			£62,338	7 4

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

LOAN ACCOUNT—continued.

1926-1927. Gross.	EXPENDITURE.	1927-1928. Gross.
£ s. d. 4,692,082 12 3	Brought forward	£ s. d.
		£ s. d. 1,408,127 11 10
	Balance at end of Year,—	
	Cash in the Public Account—	
2,241 5 0	Advances to Settlers Branch	£ s. d.
..	Advances to Workers Branch	128 16 6
..	Rural Advances Branch	283 10 0
140 0 0	Investment Account—	
	Advances to Settlers Branch .. .. .	..
2,381 5 0		412 6 6
		412 6 6
£4,694,463 17 3	Totals	£1,408,539 18 4

MINES ACCOUNT.

£ s. d. 274,529 11 0	Annual Appropriation,—	£ s. d. 304,131 11 5	£ s. d.
	Vote—State Coal-mines		
110 0 0	Unauthorized Expenditure,—	..	
	Services not provided for.. .. .		304,131 11 5
274,639 11 0			
9,176 19 2	Public Revenues Act, 1926, Section 139,—		9,101 19 2
	Interest recouped to the Consolidated Fund .. .. .	..
7 17 6	N.Z. Loans Act, 1908, Section 26,—		31 4 11
	Recoupment of Management Charges of Consolidated Stock .. .. .	..
4,552 0 5	Amortization of Debt,—		4,552 0 5
	Coal-mines Act, 1925, Section 185—		
	Transfer to State Coal-mines Sinking Fund Account .. .. .	..
9,404 4 4	Balance at end of Year,—		
	Cash in the Public Account	22,097 16 8	
24,300 0 0	Investment Account—		
	Securities held	14,300 0 0	36,397 16 8*
33,704 4 4			
£322,080 12 5	Totals .. .. .	..	£354,214 12 7

* For explanatory statement see page 1859.

SINKING FUND ACCOUNT.

£ s. d. 4,565 6 10	Balance at end of Year,—	£ s. d. 5,313 7 4	£ s. d.
	Cash in the Public Account		
50,540 0 0	Investment Account—		
	Securities held	57,025 0 0	62,338 7 4*
55,105 6 10			
£55,105 6 10	Totals .. .. .	..	£62,338 7 4

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
12,358	3 11	Balance at beginning of Year,—		
		Cash in the Public Account	1,994	1 1
		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
		Credits-in-aid,—		
1,227	14 11	Vote—State Forest Service		1,535 13 7
		Credits-in-reduction,—		
152	7 5	Unauthorized Expenditure—		
		Services not provided for		
109	13 8	Recoveries on Account of Expenditure of previous Years		89 10 7
14,609	10 5	Receipts from Nurseries and Plantations		11,519 18 2
74,900	19 2	Receipts from Indigenous Forests		81,296 13 4
5,406	8 10	Miscellaneous Receipts		5,550 11 7
27,270	19 0	Forests Act, 1921-22, Section 39,—		
		Receipts from National Endowment Indigenous Forests		21,054 17 10
275	17 5	Forests Amendment Act, 1926, Sections 6 and 7,—		
		Deduction for Administration Expenses in respect of lands administered by the State Forests Service		2,052 19 0
52	1 6	Finance Act, 1925, Section 43, Subsection 7,—		
		Revenue received in respect of Akatarawa Reserve		25 0 0
105	19 0	Finance Act, 1925, Section 43, Subsection 8,—		
		Amount recovered in respect of Administration Expenses of Akatarawa Reserve—		
1	17 0	Wellington City Council	9	4 7
7	5 11	Eastbourne Borough Council	0	3 3
9	9 6	Lower Hutt Borough Council	0	12 8
1	17 0	Petone Borough Council	0	16 6
4	13 7	Upper Hutt Borough Council		
		Hutt County Council	0	8 2
131	2 0			11 5 2
75	17 10	Finance Act, 1925, Section 43, Subsection 4,—		
		Contributions received from Local Authorities in respect of the purchase of the Akatarawa Reserve—		
		Eastbourne Borough Council		
4,551	6 10	Interest on Investments		1,224 4 5
		Finance Act, 1927, Section 3 (1),—		
		Advance from Consolidated Fund		45,000 0 0
		New Zealand Loans Act, 1908,—		
		New Zealand Inscribed Stock Act, 1917—		
		Forestry Act, 1921-22, and Finance Act, 1926, Section 6—		
		Inscribed Stock issued		115,000 0 0
5,000	0 0	Public Revenues Act, 1926, Section 40,—		
		Temporary transfers from other Accounts		50,000 0 0
£261,625	2 9	Totals		£358,000 16 5

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—continued.

ACCOUNT.

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
193,038	1 6	Annual Appropriation,—		
		Vote—State Forest Service	215,711	15 9
210	12 5	Unauthorized Expenditure,—		
		Services not provided for.. .. .	558	1 11
193,248	13 11			216,269 17 8
		Public Revenues Act, 1926, Section 139,—		
27,661	6 2	Interest recouped to the Consolidated Fund		28,714 10 6
		Finance Act, 1926, Section 23 (4),—		
51	4 10	Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45—		
		Forests Act, 1921-22		68 14 11
		New Zealand Loans Act, 1908, Section 26,—		
31	17 3	Recoupment of Management Charges of Consolidated Stock		127 8 11
		Forests Act, 1921-22, Section 39 (2),—		
15,658	15 4	Transfer to National Endowment Account in respect of Revenues from National- endowment Lands comprised in State Forests		13,884 15 9
		Reserves and other Lands Disposal and Public Bodies Empowering Act, 1921-22, Section 91 (2),—		
		Transfer to Electric Supply Account in respect of Revenues from Hydro-electric Lands administered as a State Forest		22 3 0
		Finance Act, 1926, Section 21,—		
1,333	2 6	Interest on Advances from Consolidated Fund		3,999 7 6
		New Zealand Loans Act, 1908,—		
		Charges and Expenses of raising Loans—		
		Forests Act, 1921-22, and Finances Act, 1926, Section 6		575 0 0
		Public Revenues Act, 1926, Section 40,—		
		Interest paid on Temporary Transfers from other Accounts	1,554	16 0
		Temporary Transfers from other Accounts repaid	55,000	0 0
				56,554 16 0
		Balance at end of Year,—		
1,994	1 1	Cash in the Public Account	16,829	17 3
		Imprests outstanding—		
166	1 8	In the Dominion	541	15 1
1,480	0 0	In London	412	9 10
		Investment Account—		
20,000	0 0	Securities held	20,000	0 0
23,640	2 9			37,784 2 2*
£261,625	2 9	Totals		£358,000 16 5

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-1927.		RECEIPTS.	1927-1928.	
£	s. d.		£	s. d.
12,430	6 0	Balance at beginning of Year,—	4,388	0 5
		Cash in the Public Account		
		Imprests outstanding—		
72	0 0	In the Dominion		
12,502	6 0			4,388 0 5
		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		655 8 5
416	11 9			
		Receipts under Section 4 (5) of the Swamp Drainage Amendment Act, 1926,—		
		Proceeds from Sale, Letting, or other disposal of National-endowment Lands in the Waihi Drainage Area		567 19 11
15	11 8	Swamp Drainage Act, 1915, Section 8,—		
		“Thirds”		6 4 9
1,060	16 3	Miscellaneous Receipts		1,813 17 4
		Swamp Drainage Act, 1915, Section 5,—		
		Special Rate for Interest and Sinking Fund—		
		Kaitais Drainage Area	3,796	9 9
		Waihi Drainage Area	461	10 0
				4,257 19 9
		Swamp Drainage Amendment Act, 1926, Section 3,—		
		General Rate for Administration and Maintenance—		
		Kaitais Drainage Area	1,162	8 5
		Waihi Drainage Area	661	2 0
				1,823 10 5
268	8 9	Interest on Investments		125 16 3
		New Zealand Loans Act, 1908,—		
		Swamp Drainage Act, 1915, and Appropriation Act, 1918, Section 46—		
25,000	0 0	Debentures issued		60,000 0 0
		Public Revenues Act, 1926, Section 40,—		
		Temporary Transfers from other Accounts		69,000 0 0
£54,263	14 5	Totals		£142,638 17 3

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued*.

DRAINAGE ACCOUNT.

1926-1927. Gross.		EXPENDITURE.	1927-1928. Gross.	
£	s. d.		£	s. d.
39,853	19 4	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 ..	..	38,002 0 5
10,000	0 0	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	10,184 5 9
7	12 8	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of Consolidated Stock .. .. .	..	30 9 6
14	2 0	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 ..	..	13 11 10
..	..	Public Revenues Act, 1926, Section 40,— Interest paid on Temporary Transfers from other Accounts	1,145 11 9	
..	..	Temporary Transfers from other Accounts repaid	74,000 0 0	75,145 11 9
4,388	0 5	Balance at end of Year,— Cash in the Public Account .. .. .	..	19,262 18 0*
£54,263	14 5	Totals .. .. .	..	£142,638 17 3

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

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

1926-27.		RECEIPTS.						1927-28.	
£	s. d.							£	s. d.
21,520	16 9	Balance at beginning of Year,—						15,807	4 8
48,500	0 0	Cash in the Public Account						66,000	0 0
		Investment Account							
70,020	16 9							81,807	4 8
		Credits-in-aid,—							
70	6 6	Vote—Westport Harbour							230 9 0
		Credits in Reduction,—							
		Unauthorized Expenditure—							
		Services not provided for							297 13 2
439	12 9	Recoveries on account of Expenditure of previous Years							
12,452	5 1	Wharfage							
18,571	11 1	Westport Harbour Act, 1920, Section 8, and Finance Act, 1921, Section 4,—							
		Special Coal Rate							31,661 14 10
7,854	5 3	Port Charges							8,411 11 6
20,206	8 9	Endowments							20,344 17 8
58	0 0	Rents							311 15 2
		Sale of Endowment Lands							20 0 0
1,404	4 3	Miscellaneous Receipts							1,595 6 1
2,634	8 11	Interest on Investments							3,352 4 4
		Adjustment of entries wrongly shown in previous years,—							
		Recoupment under Finance Act, 1919, Section 4—							
		Interest						94,218	1 3
		Sinking Fund						21,459	8 6
								115,677	9 9
£133,711	19 4	Totals							£263,710 6 2

WORKING RAIL-

								£	s. d.	£	s. d.
614,528	13 4	Balance at end of Year,—						309,795	0 4		
		Cash in Public Account									
		Imprests outstanding—									
		In the Dominion						820	6 1		
8,601	9 7	In London						53,898	16 2		
175,000	0 0	Investment Account						500,000	0 0		
798,150	7 3									864,514	2 7
		Credits-in-aid,—									
932,015	15 2	Vote—Working Railways								1,063,613	9 9
7,793,108	11 0	Railway Revenue								7,725,283	19 8
		Government Railways Act, 1926, Section 37 (1) (b),—									
		Transfers from Consolidated Fund—									
429,068	2 7	Losses on Isolated Sections and Branch Lines								484,658	14 6
15,301	8 4	Interest on Investments								23,476	5 3
£10,017,644	4 4	Totals								£10,161,546	11 9

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued.*

ACCOUNT.

1926-27. Gross.		EXPENDITURE.						1927-28. Gross.	
£	s. d.							£	s. d.
19,981	5 0	Annual Appropriation,—						41,694	16 3
		Vote—Westport Harbour	..	..	..	..	..
1,166	3 1	Unauthorized Expenditure,—							
		Services not provided for	..	..	..	..	..	297	13 2
21,147	8 1								41,992 9 5
		Westport Harbour Amendment Act, 1926, Section 4 (1),—							
11,757	6 7	Interest on Advances from Consolidated Fund in terms of Section 5A (2) of the Westport Harbour Act, 1920	..	..	..	..	..	..	5,878 13 3
		Public Revenues Act, 1926, Section 139, and Westport Harbour Amendment Act, 1926, Section 3,—							
16,000	0 0	Interest recouped to the Consolidated Fund	..	..	..	..	..	129,478	13 5
3,000	0 0	Sinking Fund recouped to the Consolidated Fund	..	..	..	..	..	28,911	15 2
19,000	0 0								158,390 8 7
		Balance at end of Year,—							
15,807	4 8	Cash in the Public Account	..	..	..	..	..	1,448	14 11
66,000	0 0	Investment Account—							
		Securities held	..	..	..	..	..	56,000	0 0
81,807	4 8								57,448 14 11*
£133,711	19 4	Totals	..	..	..	..	..	..	£263,710 6 2

* For explanatory statement see page 1859.

WAYS ACCOUNT.

1926-27.		EXPENDITURE.						1927-28.	
£	s. d.							£	s. d.
7,109,684	18 11	Annual Appropriation,—						7,388,249	3 5
		Vote—Working Railways	..	..	..	..	..
12	2 6	Unauthorized Expenditure,—							
		Services not provided for	..	..	..	..	..	..	7,388,249 3 5
7,109,697	1 5								
		Government Railways Act, 1926, Section 38 (1) (a),—							
2,043,433	0 4	Interest on capital money expended on Railways (on account)	..	..	..	..	..	..	2,130,866 17 10
		Balance at end of Year,—							
309,795	0 4	Cash in the Public Account	..	..	..	..	..	193,200	19 11
		Imprests outstanding—							
820	6 1	In the Dominion	..	..	..	..	..	641	0 6
53,898	16 2	In London	..	..	..	..	..	53,588	10 1
500,000	0 0	Investment Account—							
		Securities held	..	..	..	..	..	395,000	0 0
864,514	2 7								642,430 10 6*
£10,017,644	4 4	Totals	..	..	..	..	..	..	£10,161,546 11 9

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the
PUBLIC ACCOUNT CASH BALANCE

1926-1927.		RECEIPTS.						1927-1928.			
£	s. d.							£	s. d.	£	s. d.
		Balance at beginning of Year,— Cash in the Public Account	..	..	..	..	..	..	..	Dr. 1,100,000	0 0
Dr. 1,100,000	0 0	Balance at end of Year,— Cash in the Public Account	..	..	..	..	..	..	..	Dr. 2,275,000	0 0
£1,100,000	0 0	Totals	..	..	..	..	..	..	..	£3,375,000	0 0

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 1860.

Year ended 31st March, 1928, compared with the Year ended 31st March, 1927—*continued*.

INVESTMENT ACCOUNT.

1926-1927. Gross.		EXPENDITURE.								1927-1928. Gross.				
£	s. d.									£	s. d.	£	s. d.	
		Balance at beginning of Year,—										1,100,000	0	0
		Investment Account												
		Balance at end of Year,—												
		Investment Account—												
1,100,000	0 0	Securities held										2,275,000	0	0*
		Totals										£3,375,000	0	0
£1,100,000	0 0													

* For explanatory statement see page 1859.

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) and other credits in reduction of expenditure are 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 1860.

R. E. HAYES,
Secretary to the Treasury.

A. D. PARK,
Assistant Secretary to the Treasury.

Examined and found correct.

G. F. C. CAMPBELL,
Controller and Auditor-General.
1st June, 1928.

The Treasury, Wellington,
1st June, 1928.

SUMMARY of BALANCES on 31st MARCH, 1928.

	CASH.		IMPRESTS.		INVESTMENTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—								
Ordinary Revenue Account ..	1,729,392	2 6	255,038	8 7	1,317,800	19 4	3,302,231	10 5
Nauru and Ocean Islands Account ..	244	15 9	..	..	3,200	0 0	3,444	15 9
Nauru and Ocean Islands Sinking Fund Account ..	7	1 0	..	..	100	0 0	107	1 0
Accounts of Local Bodies ..	8,457	12 11	..	..	..	..	8,457	12 11
Deposit Accounts ..	6,178	9 1	16,898	12 0	252,918	8 0	275,995	9 1
	1,744,280	1 3	271,937	0 7	1,574,019	7 4	3,590,236	9 2
PUBLIC WORKS FUND :—								
General Purposes Account ..	668,314	3 2	37,489	4 5	623,000	0 0	1,328,803	7 7
The Waihou and Ohinemuri Rivers Improvement Account ..	12,078	3 9	..	..	..	..	12,078	3 9
Electric Supply Account ..	30,803	17 2	41,896	14 9	..	..	72,700	11 11
Electric Supply Sinking Fund Account ..	215	15 0	..	..	75,500	0 0	75,715	15 0
	711,411	19 1	79,385	19 2	698,500	0 0	1,489,297	18 3
LAND FOR SETTLEMENTS ACCOUNT..	6,277	5 3	..	..	180,325	0 0	186,602	5 3
LAND FOR SETTLEMENTS ACCOUNT (Discharged Soldiers Settlement Account) ..	6,889	18 3	..	..	45,000	0 0	51,889	18 3
LAND FOR SETTLEMENTS ACCOUNT (Opening up Crown Lands for Settlement Account) ..	8,630	3 11	..	..	..	..	8,630	3 11
	21,797	7 5	..	..	225,325	0 0	247,122	7 5
ADVANCES TO OTHER GOVERNMENTS ACCOUNT ..	32,984	19 11	13,581	9 4	..	..	46,566	9 3
BANK OF NEW ZEALAND SHARES ACCOUNT ..	..	..	..	..	1,800,781	5 0	1,800,781	5 0
CHEVIOT ESTATE ACCOUNT ..	709	12 6	..	..	190,680	0 0	191,389	12 6
CONVERSION ACCOUNT ..	31	5 2	..	..	..	..	31	5 2
DETERIORATED LANDS ACCOUNT ..	15,413	9 10	..	..	..	..	15,413	9 10
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..	284,139	10 2	4,993	2 11	346,244	8 3	635,377	1 4
DISCHARGED SOLDIERS SETTLEMENT LOANS ACT 1920 DEPRECIATION FUND ACCOUNT ..	20,241	9 10	..	..	396,875	0 0	417,116	9 10
EDUCATION LOANS ACCOUNT ..	17,646	12 4	67	16 5	40,000	0 0	57,714	8 9
GENERAL PURPOSES RELIEF ACCOUNT ..	4,537	7 2	..	..	25,000	0 0	29,537	7 2
HAURAKI PLAINS SETTLEMENT ACCOUNT ..	10,395	9 4	..	..	..	..	10,395	9 4
HOWARD ESTATE ACCOUNT ..	0	1 1	..	..	..	..	0	1 1
HUNTER SOLDIERS' ASSISTANCE TRUST ACCOUNT ..	428	16 11	..	..	4,050	0 0	4,478	16 11
HUTT VALLEY LANDS SETTLEMENT ACCOUNT ..	23,833	7 10	..	..	..	..	23,833	7 10
KAURI-GUM INDUSTRY ACCOUNT ..	71	16 10	..	..	..	..	71	16 10
LAND ASSURANCE FUND ACCOUNT ..	800	16 2	..	..	81,600	0 0	82,400	16 2
LOANS REDEMPTION ACCOUNT ..	32,012	18 3	..	..	..	..	32,012	18 3
MAIN HIGHWAYS ACCOUNT REVENUE FUND ..	377,859	4 10	2,126	15 3	242,900	0 0	622,886	0 1
MAIN HIGHWAYS ACCOUNT: CONSTRUCTION FUND ..	68,746	14 8	3,824	2 10	..	..	72,570	17 6
MINING ADVANCES ACCOUNT ..	7,615	17 6	..	..	7,000	0 0	14,615	17 6
NATIONAL ENDOWMENT ACCOUNT ..	26,989	6 8	..	..	108,630	0 0	135,619	6 8
NATIONAL ENDOWMENT TRUST ACCOUNT ..	944	6 10	..	..	32,290	0 0	33,234	6 10
NATIVE LAND SETTLEMENT ACCOUNT ..	8,086	8 9	232	19 9	64,000	0 0	72,319	8 6
PUBLIC DEBT REPAYMENT ACCOUNT ..	187	11 10	..	..	..	..	187	11 10
RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT ..	90,966	18 8	11,552	9 8	574,250	0 0	676,769	8 4
RANGITAHI LAND DRAINAGE ACCOUNT ..	3,807	13 0	..	..	2,000	0 0	5,807	13 0
RESERVE FUND ACCOUNT ..	..	..	..	..	2,000,000	0 0	2,000,000	0 0
STATE ADVANCES LOAN ACCOUNT ..	412	6 6	..	..	..	..	412	6 6
STATE COAL-MINES ACCOUNT ..	22,097	16 8	..	..	14,300	0 0	36,397	16 8
STATE COAL-MINES SINKING FUND ACCOUNT ..	5,313	7 4	..	..	57,025	0 0	62,338	7 4
STATE FORESTS ACCOUNT ..	16,829	17 3	954	4 11	20,000	0 0	37,784	2 2
SWAMP LAND DRAINAGE ACCOUNT ..	19,262	18 0	..	..	..	..	19,262	18 0
WESTPORT HARBOUR ACCOUNT ..	1,448	14 11	..	..	56,000	0 0	57,448	14 11
WORKING RAILWAYS ACCOUNT ..	193,200	19 11	54,229	10 7	395,000	0 0	642,430	10 6
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT ..	Dr.2,275,000	0 0	..	..	2,275,000	0 0	..	..
Totals ..	1,489,507	4 5	442,885	11 5	11,231,470	0 7*	13,163,862	16 5*

* For explanatory statement see page 1859.

EXPLANATORY STATEMENT OF INVESTMENTS.

Name of Account. (1)	Amounts invested outside the Public Account. (2)	Amounts invested within the Public Account which are not available until the Liabilities shown in Column (4) are repaid, or the Sale of these Securities are effected. (3)	Liability representing outstanding Loans borrowed from Accounts within the Public Account, which Loans are shown in those Accounts as Investment Balances. (4)
	£ s. d.	£ s. d.	£ s. d.
CONSOLIDATED FUND :—			
Ordinary Revenue Account	73,383 4 4	1,244,417 15 0	719,453 0 0
Nauru and Ocean Islands Account .. .. .	.. .. .	3,200 0 0	272,120 0 0
Nauru and Ocean Islands Sinking Fund Account .. .. .	.. .. .	100 0 0	.. .. .
Deposits Account	33,810 0 0	219,108 8 0	.. .. .
PUBLIC WORKS FUND :—			
General Purposes Account .. .. .	.. .. .	623,000 0 0	505,903 3 0
Waihou and Ohinemuri Rivers Improvement Account .. .. .	.. .. .	.. .. .	168,500 0 0
Electric Supply Account .. .. .	.. .. .	.. .. .	134,000 0 0
Electric Supply Sinking Fund Account .. .. .	.. .. .	75,500 0 0	.. .. .
BANK OF NEW ZEALAND SHARES ACCOUNT	1,800,781 5 0	.. .. .	.. .. .
CHEVIOT ESTATE ACCOUNT	34,900 0 0	155,780 0 0	.. .. .
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT	30,394 8 3	315,850 0 0	921,200 0 0
DISCHARGED SOLDIERS SETTLEMENT LOANS ACT 1920 DE- PRECIATION FUND ACCOUNT	153,250 0 0	243,625 0 0	.. .. .
EDUCATION LOANS ACCOUNT	30,000 0 0	10,000 0 0	226,000 0 0
GENERAL PURPOSES RELIEF ACCOUNT	18,000 0 0	7,000 0 0	.. .. .
HAURAKI PLAINS SETTLEMENT ACCOUNT .. .. .	.. .. .	.. .. .	198,500 0 0
HUNTER SOLDIERS ASSISTANCE TRUST ACCOUNT .. .. .	.. .. .	4,050 0 0	.. .. .
KAURI-GUM INDUSTRY ACCOUNT .. .. .	.. .. .	.. .. .	17,150 0 0
LAND ASSURANCE FUND ACCOUNT .. .. .	.. .. .	81,600 0 0	.. .. .
LAND FOR SETTLEMENTS ACCOUNT	20,000 0 0	160,325 0 0	309,775 0 0
LAND FOR SETTLEMENTS : DISCHARGED SOLDIERS SETTLEMENT ACCOUNT .. .. .	.. .. .	45,000 0 0	30,550 0 0
MAIN HIGHWAYS ACCOUNT : REVENUE FUND	85,000 0 0	157,900 0 0	.. .. .
MINING ADVANCES ACCOUNT .. .. .	.. .. .	7,000 0 0	11,550 0 0
NATIONAL ENDOWMENT ACCOUNT	6,000 0 0	102,630 0 0	.. .. .
NATIONAL ENDOWMENT TRUST ACCOUNT	3,250 0 0	29,040 0 0	.. .. .
NATIVE LAND SETTLEMENT ACCOUNT .. .. .	.. .. .	64,000 0 0	430,000 0 0
RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT	24,000 0 0	550,250 0 0	12,200 0 0
RANGITAIKI LAND DRAINAGE ACCOUNT .. .. .	.. .. .	2,000 0 0	135,100 0 0
RESERVE FUND ACCOUNT	2,000,000 0 0	.. .. .	.. .. .
STATE COAL-MINES ACCOUNT .. .. .	.. .. .	14,300 0 0	10,000 0 0
STATE COAL-MINES SINKING FUND ACCOUNT	5,200 0 0	51,825 0 0	.. .. .
STATE FORESTS ACCOUNT .. .. .	.. .. .	20,000 0 0	251,500 0 0
SWAMP LAND DRAINAGE ACCOUNT .. .. .	.. .. .	.. .. .	185,000 0 0
WESTPORT HARBOUR ACCOUNT .. .. .	.. .. .	56,000 0 0	.. .. .
WORKING RAILWAYS ACCOUNT	100,000 0 0	295,000 0 0	.. .. .
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	2,275,000 0 0	.. .. .	.. .. .
Totals	6,692,968 17 7	4,538,501 3 0	.. .. .
		11,231,470 0 7	4,538,501 3 0

SUMMARY showing NET EXPENDITURE for the YEAR ended 31ST MARCH, 1928, compared with that for the YEAR ended 31ST MARCH, 1927.

	GROSS EXPENDITURE.		CREDITS.		YEAR ENDED 31ST MARCH, 1928. NET.		YEAR ENDED 31ST MARCH, 1927. NET.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—								
Ordinary Revenue Account—								
Under Permanent Appropriations ..	17,508,985	14 4	2,629,607	4 8	14,879,378	9 8	14,264,944	15 8
Under Annual Appropriations ..	11,883,900	0 7	1,818,374	0 2	10,065,526	0 5	10,091,020	12 1
Miscellaneous	834,309	14 4	..	..	834,309	14 4	1,423,474	7 10
Nauru and Ocean Islands Account ..	36,353	11 2	..	..	36,353	11 2	36,356	1 2
Nauru and Ocean Islands Sinking Fund Account	9,430	0 0	..	..	9,430	0 0	8,300	0 0
Accounts of Local Bodies	33,395	7 10	..	..	33,395	7 10	24,274	1 1
Deposits Account	941,074	18 3	..	..	941,074	18 3	1,451,157	19 4
PUBLIC WORKS FUND :—								
General Purposes Account—								
Under Annual Appropriations ..	4,115,655	7 6	815,286	6 10	3,300,369	0 8	3,832,685	0 4
Miscellaneous	100,856	18 4	..	..	100,856	18 4	755,893	7 7
Waihou and Ohinemuri Rivers Improvement Account	179,023	3 7	100,277	10 9	78,745	12 10	69,278	1 10
Electric Supply Account	1,812,492	17 9	28,932	18 11	1,883,659	18 10	1,628,289	13 6
ADVANCES TO OTHER GOVERNMENTS ACCOUNT ..	326,441	0 0	..	..	326,441	0 0	272,195	6 0
BANK OF NEW ZEALAND ACTS ACCOUNT .. .. .	..	..	..	..	..	..	875,000	0 0
BANK OF NEW ZEALAND SHARES ACCOUNT ..	234,765	12 4	..	..	234,765	12 4	212,476	0 6
CHEVIOT ESTATE ACCOUNT	6,608	9 3	..	..	6,608	9 3	57,629	13 9
DETERIORATED LANDS ACCOUNT	12,186	7 0	4,682	16 3	7,503	10 9	7,005	16 1
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..	1,883,625	5 2	8,683	14 7	1,774,941	10 7	1,073,790	8 4
DISCHARGED SOLDIERS SETTLEMENT LOANS ACT 1920 DEPRECIATION FUND ACCOUNT ..	4,384	6 1	..	..	4,384	6 1	1,959	5 0
EDUCATION LOANS ACCOUNT	545,168	11 7	171,721	3 6	373,447	8 1	550,953	10 8
GENERAL PURPOSES RELIEF ACCOUNT	2,820	5 7	..	..	2,820	5 7	2,784	19 8
HAURAKI PLAINS SETTLEMENT ACCOUNT	80,626	13 0	21,115	2 4	59,511	10 8	49,948	9 3
HOWARD ESTATE ACCOUNT	239	12 3	..	..	239	12 3	239	13 11
HUNTER SOLDIERS ASSISTANCE TRUST ACCOUNT	139	8 4	..	..	139	8 4	127	11 9
HUTT VALLEY LANDS SETTLEMENT ACCOUNT ..	107,026	11 5	..	..	107,026	11 5	5,000	0 0
KAURI-GUM INDUSTRY ACCOUNT	5,676	10 3	103	9 11	5,573	0 4	7,993	5 7
LAND ASSURANCE FUND ACCOUNT	3,239	7 0	..	..	3,239	7 0	3,005	5 0
LAND FOR SETTLEMENTS ACCOUNT	597,121	4 2	15,619	6 8	581,501	17 6	558,399	1 8
LAND FOR SETTLEMENTS ACCOUNT: DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..	168,932	17 4	1,146	13 5	167,786	3 11	29,836	2 5
LAND FOR SETTLEMENTS ACCOUNT: OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT ..	14,720	18 1	238	2 2	14,482	15 11	12,714	4 0
MAIN HIGHWAYS ACCOUNT: REVENUE FUND ..	934,888	7 9	29,880	2 3	905,008	5 6	557,684	10 2
MAIN HIGHWAYS ACCOUNT: CONSTRUCTION FUND	608,810	10 2	60,813	2 8	547,997	7 6	549,648	19 4
MINING ADVANCES ACCOUNT	1,002	16 11	..	..	1,002	16 11	5,336	19 8
NATIONAL ENDOWMENT ACCOUNT	142,840	10 11	..	..	142,840	10 11	152,279	7 10
NATIONAL ENDOWMENT TRUST ACCOUNT ..	466	6 2	..	..	466	6 2	106	15 10
NATIVE LAND SETTLEMENT ACCOUNT	139,343	0 9	569	6 2	138,773	14 7	117,550	17 2
PUBLIC DEBT REPAYMENT ACCOUNT	998,187	16 2	..	..	998,187	16 2	939,230	14 0
RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT	1,515,252	8 7	94,109	13 2	1,421,142	15 5	960,739	18 6
RANGITAIKI LAND DRAINAGE ACCOUNT	20,950	19 8	1,343	17 4	19,607	2 4	10,823	4 3
SAMOAN LOAN SUSPENSE ACCOUNT	29,200	0 0	..	..	29,200	0 0	21,000	0 0
STATE ADVANCES LOAN ACCOUNT	1,408,127	11 10	..	..	1,408,127	11 10	4,692,082	12 3
STATE COAL-MINES ACCOUNT	317,816	15 11	1,732	3 11	316,084	12 0	286,907	8 4
STATE FORESTS ACCOUNT	320,216	14 3	51,535	13 7	268,681	0 8	236,604	17 8
SWAMP LAND DRAINAGE ACCOUNT	123,375	19 3	69,655	8 5	53,720	10 10	49,459	2 3
WESTPORT HARBOUR ACCOUNT	206,261	11 3	116,205	11 11	90,055	19 4	51,834	8 2
WORKING RAILWAYS ACCOUNT	9,519,116	1 3	1,063,613	9 9	8,455,502	11 6	8,171,114	6 7
Totals	57,735,058	3 4	7,105,246	19 4	50,629,811	4 0	54,109,136	16 0

NOTE.—THIS SUMMARY HAS NOT BEEN AUDITED.

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1928.

Price 1s. 6d.