



SUPPLEMENT  
TO THE  
NEW ZEALAND GAZETTE  
OF  
THURSDAY, MAY 31, 1934.

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ABSTRACT  
OF THE  
REVENUE AND EXPENDITURE  
OF THE  
PUBLIC ACCOUNT  
OF  
NEW ZEALAND  
FOR THE  
YEAR ENDED 31ST MARCH, 1934.

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

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£ s. d.		£ s. d.	£ s. d.
	Balance at beginning of Year,—		
700,575 4 8	Cash .. .. .	237,486 18 11	
	Imprests outstanding—		
30,700 12 6	In the Dominion .. .. .	36,613 13 0	
78,127 13 10	In London .. .. .	62,676 7 0	
	Investment Account—		
358,378 6 10	Securities held .. .. .	276,387 6 10	
1,167,781 17 10			613,164 5 9
	Taxation,—		
		£ s. d.	
6,131,414 4 3	Customs .. .. .	6,485,013 7 10	
654,227 0 5	Beer Duty .. .. .	655,464 5 3	
38,253 9 7	Sales Tax .. .. .	1,847,333 6 10	
30,101 16 7	Film-hire Tax .. .. .	32,959 11 9	
15,635 13 9	Gold-export Duty .. .. .	117,089 16 7	
1,680,604 16 1	Highways .. .. .	1,703,527 2 7	
2,999,278 2 1	Stamp and Death Duties .. .. .	2,712,855 1 4	
498,916 7 11	Land-tax .. .. .	498,977 17 2	
3,556,774 9 10	Income-tax .. .. .	2,961,243 5 4	
..	Miscellaneous .. .. .	45,365 14 3	
15,605,206 0 6		17,059,829 8 11	
	Interest,—		
	On Capital Liability—	£ s. d.	
850,544 9 6	Working Railways .. .. .	1,085,000 0 0	
546,000 0 0	Postal and Telegraph .. .. .	553,000 0 0	
620,088 13 9	On the Public Debt Redemption Fund .. .. .	629,496 1 7	
625,076 17 3	On other Public Moneys .. .. .	596,359 15 9	
2,641,710 0 6		2,863,855 17 4	
	Other Receipts,—	£ s. d.	
197,379 13 4	Registration and other Fees .. .. .	218,248 4 0	
81,732 9 1	National-endowment Revenue .. .. .	134,249 5 0	
153,811 14 7	Territorial Revenue .. .. .	245,162 7 10	
80,076 7 6	External Affairs .. .. .	76,379 3 3	
170,233 14 0	Justice .. .. .	138,171 1 3	
131,473 7 0	Marine .. .. .	133,109 19 2	
4,974 19 11	Native .. .. .	3,875 9 2	
456,000 0 0	Post and Telegraph Department profits* .. .. .	154,387 18 9	
154,767 15 4	Printing and Stationery .. .. .	160,925 7 5	
40,900 7 0	Stamp Duties .. .. .	39,197 15 10	
60,178 12 5	Tourist and Health Resorts .. .. .	65,700 0 4	
2,500,000 0 0	From Reserves .. .. .	2,000,000 0 0	
264,678 14 3	Miscellaneous .. .. .	196,048 2 8	
11,246 7 1	Recoveries on Account of Expenditure of previous Years .. .. .	3,604 4 5	
14,150 10 8	Recoveries on account of Unauthorized Expenditure of previous Years .. .. .	4 6 11	
4,321,604 12 2		3,569,063 6 6	23,492,748 12 9
23,736,302 11 0	Carried forward .. .. .		24,105,912 18 6

\* Does not include the profits of the Post Office Savings-bank, which are included under "Miscellaneous."

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1934.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
22,184 8 2	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List .. .. .	24,754 7 5	2,250 0 0	22,504 7 5			
8,498,681 6 8	Debt Services— Interest .. .. .	11,657,915 8 2	2,821,448 6 10	8,836,467 1 4			
9,855 1 2	Amortization of Debt— Sinking Fund .. .. .	10,858 15 0	..	10,858 15 0			
1,291,182 7 6	Repayment of the Public Debt Act, 1925, Section 11 ..	1,392,261 13 4	4 17 5	1,392,256 15 11			
..	Securities redeemed .. .. .	200,000 0 0	200,000 0 0	..			
7,407 18 0	Transfer to Loans Redemption Account .. .. .	9,843 7 7	..	9,843 7 7			
48,028 9 8	Administration and Management .. .. .	86,569 2 11	25,523 19 4	61,045 3 7			
34,859 12 8	Payments on Guaranteed Loans .. .. .	88,951 14 0	2,090 13 11	86,861 0 1			
9,890,014 15 8	Total, Debt Services .. .. .	13,446,400 1 0	3,049,067 17 6	10,397,332 3 6			
51,937 13 8*	Other Services— Education— Grants and Subsidies— Transfers to Vote "Education" .. .. .	53,220 18 1	..	53,220 18 1			
25,397 7 4	Grants and Subsidies— Payment to Racing Clubs of proportion of Totalizator Duty .. .. .	26,404 0 9	..	26,404 0 9			
100,000 0 0	Contribution towards cost of Singapore Naval Base ..	100,000 0 0	..	100,000 0 0			
6,270 14 3	Miscellaneous Grants and Subsidies .. .. .	9,470 9 9	..	9,470 9 9			
131,668 1 7	Total, Other Services .. .. .	135,874 10 6	..	135,874 10 6			
..	Salaries and Honoraria— Legislative .. .. .	34,226 6 7	..	34,226 6 7			
..	Justice .. .. .	17,266 2 6	..	17,266 2 6			
..	Other salaries .. .. .	4,520 19 2	..	4,520 19 2			
..	Total, Salaries and Honoraria .. .. .	56,013 8 3	..	56,013 8 3			
415,814 4 10	Highways— Tire-tax, Fees, and Fines transferred to Main Highways Account .. .. .	409,228 18 11	..	409,228 18 11			
644,126 1 7	Tax on Motor-spirits transferred to Main Highways Account .. .. .	669,868 3 5	..	669,868 3 5			
98,590 19 8	Tax on Motor-spirits paid to Boroughs .. .. .	100,060 0 9	..	100,060 0 9			
21,175 5 3	Expenses of collecting and making refunds .. .. .	21,104 19 1	..	21,104 19 1			
..	Motor-vehicles: Mileage tax and penalties .. .. .	1,574 18 5	..	1,574 18 5			
1,179,706 11 4	Total, Highways .. .. .	1,201,837 0 7	..	1,201,837 0 7			
812,450 16 6	Exchange .. .. .	2,178,722 12 8*	381,534 9 4	1,797,188 3 4			
Cr. 131 8 4	Advances— Miscellaneous .. .. .	49,181 2 11	53,810 12 11	Cr. 4,629 10 0			
105,376 18 1	Other Special Acts .. .. .	302,666 10 11	211,853 15 2	90,812 15 9			
2,281,008 12 10	Total, Other Services .. .. .	3,977,516 3 11	647,198 17 5	3,330,317 6 6			
12,193,207 16 8	Total, Permanent Appropriations .. .. .	17,448,670 12 4	3,698,516 14 11	13,750,153 17 5†			
12,193,207 16 8	Carried forward .. .. .	17,448,670 12 4	3,698,516 14 11	13,750,153 17 5			

\* This item includes £2,093,125, being cost of exchange on London funds purchased under the Banks Indemnity (Exchange) Act, 1932-33, and earmarked to meet normal requirements in London. £4,477,810, being exchange paid to the banks on surplus London funds so purchased and in excess of normal requirements is shown on page 1671.  
† Excludes £31,161,810 under the Banks Indemnity (Exchange) Act, 1932-33, shown on page 1671.

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

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£ s. d.		£ s. d.	£ s. d.
23,736,302 11 0	Brought forward.. .. .	..	24,105,912 18 6
23,736,302 11 0	Carried forward .. .. .	..	24,105,912 18 6

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
12,193,207 16 8	Brought forward .. .. .	17,448,670 12 4	3,698,516 14 11	13,750,153 17 5			
	<b>Annual Appropriations,—</b>						
	<b>Vote—</b>						
86,786 16 5	Legislative .. .. .	77,145 0 6	3,038 0 8	74,106 19 10			
22,181 2 10	Prime Minister's Department .. .. .	23,993 0 11	2 10 0	23,990 10 11			
	<b>Finance—</b>						
27,259 7 1	Treasury .. .. .	39,725 19 4	8,646 7 6	31,079 11 10			
78,234 19 1	Customs .. .. .	103,078 8 7	19,567 5 11	83,511 2 8			
62,395 7 6	Land and Income Tax .. .. .	63,314 5 0	3,947 8 11	59,366 16 1			
77,965 10 1	Stamp Duties .. .. .	84,360 13 2	6,960 9 6	77,400 3 8			
19,766 15 10	Audit .. .. .	54,393 5 7	32,174 19 11	22,218 5 8			
265,621 19 7	<b>Total—Finance .. .. .</b>	<b>344,872 11 8</b>	<b>71,296 11 9</b>	<b>273,575 19 11</b>			
	<b>General Administration—</b>						
4,290 1 7	Public Service Commissioner's Office .. .. .	4,935 17 3	587 1 11	4,348 15 4			
523,418 7 7	Internal Affairs .. .. .	391,334 10 4	70,920 4 0	320,414 6 4			
83,094 7 6	External Affairs .. .. .	110,475 9 3	29,315 18 6	81,159 10 9			
122,565 11 4	Printing and Stationery .. .. .	137,911 19 5	11 2 4	137,900 17 1			
91,753 15 10	Marine .. .. .	107,168 5 2	3,679 15 9	103,488 9 5			
42,821 16 1	Labour .. .. .	49,269 10 0	13,785 7 10	35,484 2 2			
56,743 9 4	Native .. .. .	79,709 3 3	14,545 16 7	65,163 6 8			
29,997 0 1	Valuation .. .. .	44,188 11 1	7,580 19 7	36,607 11 6			
5,924 5 3	Electoral .. .. .	5,781 4 7	138 17 10	5,642 6 9			
960,608 14 7	<b>Total—General Administration .. .. .</b>	<b>930,774 10 4</b>	<b>140,565 4 4</b>	<b>790,209 6 0</b>			
	<b>Law and Order—</b>						
251,785 17 2	Justice and Prisons .. .. .	307,590 3 8	66,382 11 2	241,207 12 6			
4,450 9 11	Crown Law Office .. .. .	5,742 19 8	1,020 6 7	4,722 13 1			
426,988 6 5	Police .. .. .	430,855 13 2	3,511 11 0	427,344 2 2			
683,224 13 6	<b>Total—Law and Order .. .. .</b>	<b>744,188 16 6</b>	<b>70,914 8 9</b>	<b>673,274 7 9</b>			
	<b>Defence—</b>						
362,094 2 4	Naval Defence .. .. .	421,303 6 2	23,918 18 9	397,384 7 5			
207,826 16 4	Defence .. .. .	282,669 8 3	17,945 19 6	264,723 8 9			
569,920 18 8	<b>Total—Defence .. .. .</b>	<b>703,972 14 5</b>	<b>41,864 18 3</b>	<b>662,107 16 2</b>			
	<b>Maintenance—</b>						
35,223 0 0	Maintenance of Public Buildings .. .. .	108,051 7 7	64,033 16 8	44,017 10 11			
5,045 14 3	Maintenance and Repairs to Roads .. .. .	13,578 6 4	3,747 11 9	9,830 14 7			
12,102 13 1	Maintenance of Irrigation Works, &c. .. .. .	13,651 7 8	964 9 10	12,686 17 10			
..	Maintenance of Unopened Lines .. .. .	15,376 9 0	9,508 14 5	5,867 14 7			
52,371 7 4	<b>Total—Maintenance .. .. .</b>	<b>150,657 10 7</b>	<b>78,254 12 8</b>	<b>72,402 17 11</b>			
	<b>Development of Primary and Secondary Industries—</b>						
144,911 0 8	Lands and Survey .. .. .	238,854 0 3	87,195 14 9	151,658 5 6			
555,613 13 7	Agriculture .. .. .	767,961 7 2	92,497 15 8	675,463 11 6			
61,227 2 2	Industries and Commerce, Tourist, and Publicity .. .. .	146,009 16 8	27,774 11 1	118,235 5 7			
51,767 13 11	Scientific and Industrial Research .. .. .	69,975 7 8	21,226 11 7	48,748 16 1			
20,802 10 4	Mines .. .. .	21,884 0 5	2,344 0 7	19,539 19 10			
17,194 15 0	Transport .. .. .	23,130 6 5	34 11 8	23,095 14 9			
851,516 15 8	<b>Total—Development of Primary and Secondary Industries .. .. .</b>	<b>1,267,814 18 7</b>	<b>231,073 5 4</b>	<b>1,036,741 13 3</b>			
	<b>Social Services—</b>						
708,449 7 4	Health .. .. .	814,125 2 7	72,279 1 9	741,846 0 10			
240,046 17 11	Mental Hospitals .. .. .	401,220 7 1	167,719 1 2	233,501 5 11			
2,620,226 12 3	Education .. .. .	2,720,390 13 10	194,312 9 0	2,526,078 4 10			
3,139,224 17 9	Pensions .. .. .	3,290,131 14 5	30,023 1 3	3,260,108 13 2			
89,265 15 3	National Provident and Friendly Societies .. .. .	95,883 11 4	15,598 7 4	80,285 4 0			
6,797,213 10 6	<b>Total—Social Services .. .. .</b>	<b>7,321,751 9 3</b>	<b>479,932 0 6</b>	<b>6,841,819 8 9</b>			
	<b>Unauthorized Expenditure—</b>						
45,724 18 4	Services not provided for .. .. .	36,860 2 0	33,216 4 2	3,643 17 10			
10,335,170 17 5	<b>Total, Annual Appropriations .. .. .</b>	<b>11,602,030 14 9</b>	<b>1,150,157 16 5</b>	<b>10,451,872 18 4</b>			
22,528,378 14 1	Carried forward .. .. .	29,050,701 7 1	4,848,674 11 4	24,202,026 15 9			

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

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£ s. d.		£ s. d.	£ s. d.
23,736,302 11 0	Brought forward .. .. .	..	24,105,912 18 6
22,974,406 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .	..	39,606,077 0 0
2,858,034 19 7	New Zealand Loans Act, 1932,— Banks Indemnity (Exchange) Act, 1932-33— Treasury Bills issued .. .. .	29,384,731 15 0	
1,530,000 0 0	Treasury Bills issued in renewal of Treasury Bills .. .. .	129,085,817 0 0	
..	Treasury Bills issued in conversion of Treasury Bills .. .. .	3,182,200 0 0	
4,388,034 19 7			161,652,748 15 0
380,000 0 0	Banks Indemnity (Exchange) Act, 1932-33,— Amounts transferred from the New Zealand Government Indemnity Exchange Account, London— Purchased 1932-33 .. .. .	530,000 0 0	
	Purchased 1933-34 .. .. .	26,684,000 0 0	
			27,214,000 0 0*
£51,478,743 10 7	Totals .. .. .	..	£252,578,738 13 6

\* Treasury footnote: Of this £27,214,000 an amount of £8,500,000 was earmarked for use in London and Australia.

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
22,528,378 14 1	Brought forward .. .. .	..	..	24,202,026 15 9
24,419,406 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewals)	..	..	37,738,968 0 0
477,697 19 7	New Zealand Loans Act, 1932,—			
1,530,000 0 0	Banks Indemnity (Exchange) Act, 1932-33—			
..	Treasury Bills redeemed .. .. .	11,180,196 15 0		
	Treasury Bills renewed at maturity .. .. .	129,085,817 0 0		
	Treasury Bills converted .. .. .	3,182,200 0 0		
2,007,697 19 7				143,448,213 15 0
1,910,000 0 0	Banks Indemnity (Exchange) Act, 1932-33,—			
..	Payment to the Banks for exchange on London purchased and paid into New Zealand Government Indemnity Exchange Account, London .. .. .	26,684,000 0 0		
	Exchange paid to the Banks on London funds treated as surplus sterling assets. .. .. .	4,477,810 0 0†		
				31,161,810 0 0
96 11 2	Finance Act, 1929, Section 9,—			
	Assistance towards repair to or the restoration of public works damaged by the West Coast earthquake and the provision of special services necessary as a result of such earthquake	..	..	..
237,436 18 11	Balance at end of Year,—		£ s. d.	
	Cash .. .. .	..	14,740,102 11 5	
36,613 13 0	Imprests outstanding—			
62,676 7 0	In the Dominion .. .. .	..	57,687 6 6	
	In London .. .. .	..	65,910 10 9	
276,387 6 10	Investment Account—			
	Securities held .. .. .	..	1,164,019 14 1	
613,164 5 9‡				16,027,720 2 9§
£51,478,743 10 7	Totals .. .. .	..	..	£252,578,738 13 6

† For balance of exchange, being cost of exchange on London funds earmarked for normal requirements, see page 1667.

‡ Against this, Treasury bills under the Public Revenues Act, 1926, section 41, amounting to £1,585,000 were outstanding. Further Treasury bills amounting to £2,380,337 under the Banks Indemnity (Exchange) Act, 1932-33, were also outstanding, but £1,530,000 was held against these bills in the New Zealand Government Indemnity Exchange Account, London.

§ Against this, Treasury bills under the Public Revenues Act, 1926, section 41, amounting to £3,452,109 are outstanding. Further Treasury bills amounting to £19,404,872 under the Banks Indemnity (Exchange) Act, 1932-33, are also outstanding, but £1,000,000 is held against these bills in the New Zealand Government Indemnity Exchange Account, London.

|| In addition, £1,180,000 was redeemed out of the Public Debt Repayment Account, see page 1697.

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the  
ACCOUNTS OF

YEAR ENDED 31ST MARCH, 193 .		RECEIPTS.	YEAR ENDED 31ST MARCH 1934.	
£	s. d.		£	s. d.
14,419	18 10	Balance at beginning of Year,—		
		Cash .. .. .	..	52,031 15 1
		Revenue received for Local Bodies,—		
17,457	10 0	Fees, Fines, &c. .. .. .	14,768	10 0
2,721	2 3	Endowments of Land, &c. .. .. .	2,045	1 6
15,823	5 6	Goldfields Revenue .. .. .	19,380	2 2
8,206	11 0	Gold Duty .. .. .	8,177	9 2
160,990	17 4	Stamp Duty on Interest .. .. .	90,000	0 0
205,199	6 1			134,371 2 10
		Public Revenues Act, 1926, Section 146,—		
		Advance Accounts—		
		Amounts repaid by Local Bodies .. .. .	..	..
£219,619	4 11	Totals .. .. .	..	£186,402 17 11

## DEPOSITS

£	s. d.		£	s. d.	£	s. d.
99,116	15 6	Balance at beginning of Year,—	31,576	4 4		
		Cash .. .. .				
		Imprests outstanding—				
40,036	15 4	In the Dominion .. .. .	15,070	11 1		
16,420	0 0	In London .. .. .	1,014	12 5		
		Investment Accounts—				
		Securities held—				
15,870	0 0	Deposits Account (General) .. .. .	130,870	0 0		
		Education Reserves Act, 1928—				
		Sales of Land under Section 27 (Primary Education				
11,850	0 0	Endowments) .. .. .	11,850	0 0		
		Sales of Land under Section 27 (Secondary Education				
		Endowments)—				
300	0 0	Auckland Provincial District .. .. .	300	0 0		
300	0 0	Otago Provincial District .. .. .	300	0 0		
..		General Purposes Relief Account .. .. .	9,250	0 0		
..		Hunter Soldiers' Assistance Trust Account .. .. .	5,435	0 0		
850	0 0	Moumahaki Endowment—Capital Account .. .. .	850	0 0		
2,300	0 0	New Zealand University Endowment, Westland.. .. .	2,300	0 0		
7,500	0 0	North Island Experimental Dairy School .. .. .	7,500	0 0		
91,000	0 0	Receiver-General's Deposit Account .. .. .	66,000	0 0		
22,288	8 0	Samoan Loan Sinking Fund Account .. .. .	..	..		
32,000	0 0	Samoan Notes Security Account .. .. .	32,000	0 0		
4,100	0 0	Samoan Treasury Account .. .. .	3,650	0 0		
600	0 0	Weraroa Agricultural Endowment Account—Capital Account .. .. .	600	0 0		
344,331	18 10		270,705	0 0		318,366 7 10
		Carried forward .. .. .	..	..		318,366 7 10



Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

LOCAL BODIES.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
	Revenue paid over to Local Bodies and other Disbursements,—			
20,654 0 0	Fees, Fines, &c. .. .. .	.. .. .	.. .. .	14,272 10 0
2,432 1 6	Endowments of Land, &c. .. .. .	.. .. .	.. .. .	2,306 11 11
15,318 19 5	Goldfields Revenue .. .. .	.. .. .	.. .. .	19,166 8 5
8,191 11 7	Gold Duty .. .. .	.. .. .	.. .. .	8,186 15 1
120,990 17 4	Stamp Duty on Interest .. .. .	.. .. .	.. .. .	120,739 2 4
167,587 9 10				164,671 7 9
	Public Revenues Act, 1926, Section 146,—			
..	Advance Accounts—			
	Payments on behalf of Local Bodies .. .. .	.. .. .	.. .. .	400 0 0
	Balance at end of Year,—			
52,031 15 1	Cash .. .. .	.. .. .	.. .. .	21,331 10 2
£219,619 4 11	Totals .. .. .	.. .. .	.. .. .	£186,402 17 11

ACCOUNT.

£ s. d.	Withdrawals,—	£ s. d.	£ s. d.	£ s. d.
935 12 8	Auctioneers' Act, 1928, Section 8 .. .. .	.. .. .	.. .. .	632 17 6
..	Coal-mines Amendment Act, 1922, Section 23 .. .. .	.. .. .	.. .. .	10 0 0
44,837 4 4	Dairy-produce Export Control Act, 1923 .. .. .	.. .. .	.. .. .	73,383 7 2
232 6 0	Deposits on Contracts .. .. .	.. .. .	.. .. .	1,621 10 0
11 6 0	Distribution of Wool Profits Account .. .. .	.. .. .	.. .. .	..
1,721 10 8	Earthquake Relief Fund (West Coast) .. .. .	.. .. .	.. .. .	60 0 0
80,428 9 8	Primary Education Endowment Deposit Account .. .. .	.. .. .	.. .. .	100,969 19 6
	Secondary Education Endowment Deposit Accounts—			
	£ s. d.			
2,770 10 4	Auckland Provincial District .. .. .	3,020 19 2		
1,199 4 0	Taranaki Provincial District .. .. .	1,065 19 11		
2,541 13 10	Wellington Provincial District .. .. .	2,498 2 4		
1,533 0 3	Hawke's Bay Provincial District .. .. .	1,771 0 4		
324 2 1	Nelson Provincial District .. .. .	478 19 0		
80 5 9	Marlborough Provincial District .. .. .	77 11 4		
1,432 13 0	Otago Provincial District .. .. .	2,109 0 10		
				11,021 12 11
138,047 18 7	Carried forward .. .. .	.. .. .	.. .. .	187,699 7 1

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

YEAR ENDED 31ST MARCH, 1933.		RECEIPTS.	YEAR ENDED 31ST MARCH 1934.	
£	s. d.		£	s. d.
344,331	18 10	Brought forward .. .. .	..	318,366 7 10
		Lodgments,—		
1,000	0 0	Auctioneers Act, 1928, Section 8 .. .. .	..	..
48,134	4 10	Dairy-produce Export Control Act, 1923 .. .. .	72,808	1 3
267	6 0	Deposits on Contracts .. .. .	1,616	10 0
1,613	9 9	Earthquake Relief Fund (West Coast) .. .. .	0	6 0
		Education Reserves Act, 1928—		
537	12 6	Sales of Land under Section 27 (Primary Education Endowments) .. .. .	658	14 8
		Sales of Land under Section 27 (Secondary Education Endowments)—		
13	10 0	Auckland Provincial District .. .. .	16	1 2
13	10 0	Otago Provincial District .. .. .	14	18 4
80,428	9 8	Primary Education Endowment Deposit Account .. .. .	100,969	19 6
		Secondary Education Endowment Deposit Accounts—		
2,551	15 5	Auckland Provincial District .. .. .	3,231	17 6
1,240	8 1	Taranaki Provincial District .. .. .	1,029	8 4
2,245	5 0	Wellington Provincial District .. .. .	3,079	5 10
1,339	19 8	Hawke's Bay Provincial District .. .. .	2,080	3 8
491	6 1	Nelson Provincial District .. .. .	474	12 5
77	16 0	Marlborough Provincial District .. .. .	81	6 4
1,683	8 2	Otago Provincial District .. .. .	2,258	4 5
190	0 0	Emigrants' Deposits .. .. .	..	..
..	..	General Assembly Library Fund .. .. .	45	0 0
26,575	15 0	General Purposes Relief Account .. .. .	1,644	1 6
2,892	10 1	Gold Duty Suspense Account .. .. .	2,788	9 4
276	6 6	Greymouth and Hokitika High School Acts, 1883 .. .. .	248	10 9
1,082	11 8	Hawke's Bay Earthquake Relief Fund .. .. .	20	8 9
58	9 10	Honey-export Control Act, 1924 .. .. .	428	4 3
390	17 10	Hospitals and Charitable Institutions Act, 1926 .. .. .	547	17 9
7,639	19 6	Hunter Soldiers' Assistance Trust Account .. .. .	1,058	12 3
1,510	0 0	Immigration Restriction Act, 1908 .. .. .	1,420	0 0
231,572	1 10	Imperial Pensions Account .. .. .	221,250	0 0
895	15 0	Imperial Stamps and Postal Orders .. .. .	743	5 0
70,631	16 8	Interest on Cash Balance Investment Account .. .. .	62,410	4 4
435	1 4	Kauri-gum Control Act, 1925 .. .. .	607	14 9
..	..	Maori Unemployment .. .. .	13,234	14 9
37,823	3 1	Meat-export Control Act, 1921-22 .. .. .	36,257	9 2
220	18 9	Mining Act, 1926 .. .. .	264	18 11
203,836	12 2	Miscellaneous .. .. .	307,660	11 1
20,354	18 6	Money-order Settlement Account .. .. .	32,661	19 2
		Moumahaki Endowment—		
829	3 7	Revenue Account .. .. .	582	8 10
84	7 7	Capital Account .. .. .	..	..
7,431	17 1	Naval Remittances .. .. .	10,198	13 2
1,058	0 7	Naval Savings-bank Deposit Account .. .. .	2,776	13 3
47	11 6	Nelson Rifle Prize Fund .. .. .	43	5 5
4,391	19 10	New Zealand Reparation Estates .. .. .	678	7 6
182	4 9	New Zealand University Endowment, Westland .. .. .	212	17 3
579	12 6	North Island Experimental Dairy School .. .. .	563	8 2
..	..	Official Assignees' Balances .. .. .	17,927	8 6
2,077	2 11	Orchard-tax Act, 1927 .. .. .	2,143	13 11
112,142	10 10	Payments through the High Commissioner .. .. .	64,948	18 10
42	0 0	Post Office Savings-bank Deposits .. .. .	..	..
638	11 11	Promotion of Health Fund .. .. .	822	16 10
30,258	9 4	Receipts by the High Commissioner for Payment in New Zealand .. .. .	34,802	1 6
..	..	Receiver-General's Deposit Account .. .. .	40,000	0 0
13	0 0	Remittances to Immigrants .. .. .	..	..
..	..	Reserve Bank Shares .. .. .	651,558	0 0
640	8 0	Rotorua College and Grammar School Account .. .. .	..	..
3,774	6 5	Samoan Loan Sinking Fund Account .. .. .	3,107	4 8
1,420	0 0	Samoan Notes Security Account .. .. .	1,784	13 2
38,879	13 9	Samoan Treasury Account .. .. .	31,193	15 9
950	9 7	Taranaki Scholarships Endowment Account .. .. .	927	0 8
236	18 4	Tauranga Educational Endowment Reserves Act, 1896 .. .. .	193	14 11
..	..	Thermal Springs Districts Act, 1910 .. .. .	52	7 0
199	2 11	Trustee Act, 1908 .. .. .	479	8 11
1,204	11 2	Unclaimed Earnings .. .. .	870	14 2
5	12 6	Unemployment Insurance Stamps .. .. .	..	..
189	15 11	Unpresented Cheques .. .. .	183	3 5
..	..	Victoria College Endowment Deposit Account .. .. .	29	19 6
705	8 0	Weraroa Agricultural Endowment Account—	1,169	5 6
72	14 4	Revenue Account .. .. .	..	..
1,631	14 5	Capital Account .. .. .	2,316	3 10
		Wheat Research Levies .. .. .	..	..
957,712	6 8			1,741,177 15 10
£1,302,044	5 6	Totals .. .. .	..	£2,059,544 3 8

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
138,047 18 7	Brought forward .. .. .	..	..	..	..	187,699 7 1	
	Withdrawals—continued.						
190 0 0	Emigrants' Deposits .. .. .	..	..	..	..	..	
75 0 0	General Assembly Library Fund.. .. .	..	..	..	..	..	
1,985 14 9	General Purposes Relief Account.. .. .	..	..	..	..	1,892 18 4	
..	Gold Duty Suspense Account .. .. .	..	..	..	..	485 6 4	
360 14 11	Greymouth and Hokitika High School Acts, 1883 .. .. .	..	..	..	..	245 16 7	
10 0 0	Hauraki Plains Drains Deposit Account .. .. .	..	..	..	..	..	
1,215 10 10	Hawke's Bay Earthquake Relief Fund .. .. .	..	..	..	..	88 15 2	
59 9 0	Honey-export Control Act, 1924 .. .. .	..	..	..	..	426 19 8	
470 4 6	Hospitals and Charitable Institutions Acts, 1926 .. .. .	..	..	..	..	463 4 10	
1,878 6 10	Hunter Soldiers' Assistance Trust Account .. .. .	..	..	..	..	1,779 3 4	
1,320 0 0	Immigration Restriction Act, 1908 .. .. .	..	..	..	..	1,360 0 0	
253,406 18 2	Imperial Pensions Account .. .. .	..	..	..	..	223,168 4 5	
474 11 6	Imperial Stamps and Postal Orders .. .. .	..	..	..	..	1,392 17 0	
76,225 16 7	Interest on Cash Balance Investment Account .. .. .	..	..	..	..	63,262 16 5	
423 12 6	Kauri-gum Control Act, 1925 .. .. .	..	..	..	..	615 4 11	
..	Maori Unemployment .. .. .	..	..	..	..	13,234 14 9	
34,616 18 1	Meat-export Control Act, 1921-22 .. .. .	..	..	..	..	36,465 13 11	
155 0 5	Mining Act, 1926 .. .. .	..	..	..	..	428 13 4	
171,088 11 10	Miscellaneous .. .. .	..	..	..	..	307,188 16 7	
31,504 14 10	Money-order Settlement Account .. .. .	..	..	..	..	8,397 9 8	
1,097 14 3	Moumahaki Endowment—Revenue Account .. .. .	..	..	..	..	542 11 0	
7,692 6 7	Naval Remittances .. .. .	..	..	..	..	9,606 16 4	
998 0 11	Naval Savings-bank Deposit Account .. .. .	..	..	..	..	2,674 19 3	
40 0 0	Nelson Rifle Prize Fund .. .. .	..	..	..	..	40 0 0	
4,115 9 10	New Zealand Reparation Estates .. .. .	..	..	..	..	964 7 6	
4 0 9	New Zealand University Endowment, Westland .. .. .	..	..	..	..	5 7 7	
65 3 1	North Island Experimental Dairy School .. .. .	..	..	..	..	26 0 9	
..	Official Assignees' Balances .. .. .	..	..	..	..	200 0 0	
1,400 5 2	Orchard-tax Act, 1927 .. .. .	..	..	..	..	2,550 17 7	
135,649 0 11	Payments through the High Commissioner .. .. .	..	..	..	..	52,426 12 4	
42 0 0	Post Office Savings-bank Deposits .. .. .	..	..	..	..	..	
713 1 2	Promotion of Health Fund .. .. .	..	..	..	..	822 16 10	
..	Receipts by the High Commissioner for Payment in New Zealand .. .. .	..	..	..	..	41,757 4 7	
26,259 14 1	Receiver-General's Deposit Account .. .. .	..	..	..	..	10,000 0 0	
25,000 0 0	Remittances to Immigrants .. .. .	..	..	..	..	..	
38 0 0	Reserve Bank Shares .. .. .	..	..	..	..	267,038 0 0	
..	Rotorua College and Grammar School Account .. .. .	..	..	..	..	..	
640 8 0	Samoan Loan Sinking Fund Account .. .. .	..	..	..	..	3,000 0 0	
26,155 0 0	Samoan Notes Security Account .. .. .	..	..	..	..	1,784 13 2	
1,420 0 0	Samoan Treasury Account .. .. .	..	..	..	..	23,705 6 9	
34,141 6 5	Taranaki Scholarships Endowment Account .. .. .	..	..	..	..	861 9 10	
961 11 3	Tauranga Educational Endowment Reserves Act, 1896 .. .. .	..	..	..	..	193 14 11	
236 18 4	Unclaimed Earnings .. .. .	..	..	..	..	997 6 0	
1,629 19 11	Unemployment Insurance Stamps .. .. .	..	..	..	..	..	
16 15 6	Unpresented Cheques .. .. .	..	..	..	..	210 5 6	
219 3 7	Victoria College Endowments Deposit Account .. .. .	..	..	..	..	1 10 0	
..	Weraroa Agricultural Endowment Account—Revenue Account .. .. .	..	..	..	..	57 3 11	
33 18 5	Wheat Research Levies.. .. .	..	..	..	..	1,583 7 11	
1,598 16 2							
983,677 17 8						1,269,616 14 1	
	Balance at end of Year,—						
31,576 4 4	Cash .. .. .	..	..	564,946 10 4	..	..	
15,070 11 1	Imprests outstanding—	..	..	..	15,951 4 5	..	
1,014 12 5	In the Dominion .. .. .	..	..	..	..	..	
..	In London .. .. .	..	..	..	30,874 14 10	..	
	Investment Accounts—						
	Securities held—						
130,670 0 0	Deposits Account (General).. .. .	11,170 0 0	..	..	..	..	
	Education Reserves Act, 1928—						
	Sales of Land under Section 27 (Primary Education Endowments) .. .. .	11,850 0 0	..	..	..	..	
	Sales of Land under Section 27 (Secondary Education Endowments)—						
300 0 0	Auckland Provincial District .. .. .	300 0 0	..	..	..	..	
300 0 0	Otago Provincial District .. .. .	300 0 0	..	..	..	..	
9,250 0 0	General Purposes Relief Account .. .. .	9,250 0 0	..	..	..	..	
5,435 0 0	Hunter Soldiers' Assistance Trust Account .. .. .	4,435 0 0	..	..	..	..	
850 0 0	Moumahaki Endowment—Capital Account .. .. .	850 0 0	..	..	..	..	
2,300 0 0	New Zealand University Endowment, Westland .. .. .	2,300 0 0	..	..	..	..	
7,500 0 0	North Island Experimental Dairy School .. .. .	7,500 0 0	..	..	..	..	
66,000 0 0	Receiver-General's Deposit Account .. .. .	87,450 0 0	..	..	..	..	
32,000 0 0	Samoan Notes Security Account .. .. .	32,000 0 0	..	..	..	..	
3,650 0 0	Samoan Treasury Account .. .. .	10,150 0 0	..	..	..	..	
	Weraroa Agricultural Endowment Account—Capital Account .. .. .	600 0 0	..	..	..	..	
600 0 0				178,155 0 0			
318,366 7 10						789,927 9 7	
£1,302,044 5 6	Totals .. .. .	..	..	..	..	£2,059,544 3 8	

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

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.			
		£	s.	d.	£ s. d.
	Balance at beginning of Year,—				
1,143,896 6 0	Cash .. .. .	32,883	6	6	
	Imprests outstanding—				
962 2 3	In the Dominion .. .. .				
1,649 17 8	In London .. .. .				
	Investment Account—				
636,525 11 4	Securities held .. .. .	1,288,087	8	6	
1,783,033 17 3					1,320,970 15 0
	New Zealand Loans Act, 1932,—				
	New Zealand Consolidated Stock, 1956-71—				
	Finance Act, 1931 (No. 4), Section 2 (Public Works)—				
	Stock issued in respect of £500,000 authorized (part of £5,000,000 5-per-cent. Loan, 1932) .. .. .				
500,000 0 0	Interest on overdue instalments .. .. .				
7 7 11	Profit on sale of allotments .. .. .				
1 15 8	Finance Act, 1924, Section 2 (Public Works)—				
	Stock issued .. .. .	470	0	0	
19,850 14 5	Debentures issued .. .. .	70	0	0	
	Finance Act, 1929, Section 2 (Public Works)—				
	Stock issued .. .. .	645	0	0	
	Finance Act, 1931 (No. 4), Section 2 (Public Works)—				
	Stock issued .. .. .	858,380	0	0	
519,859 18 0					859,565 0 0
	Public Revenues Act, 1926, Section 41,—				
100,000 0 0	Treasury Bills issued .. .. .				
	Capital Receipts,—				
	Settlement of Unemployed Workers .. .. .				7,584 3 8
	Native Land Amendment Act, 1932,—				
	Section 9—				
	Balance of Native Land Settlement Account transferred .. .. .	3,445	4	10	
	Section 12 (1) (b)—				
	Repayment of Advances to Maori Land Boards .. .. .	368	17	1	
	Section 12 (1) (d)—				
	Other Capital Moneys—Miscellaneous .. .. .	1	3	8	
	Repayment of Advance to the Native Trustee .. .. .	1,758	13	4	
					5,573 18 11
	Finance Act, 1932,—				
	Section 7—				
44 10 4	Balance of Hauraki Plains Settlement Account transferred .. .. .				
	Section 14—				
10,797 5 0	Balance of Rangitaiki Land Drainage Account transferred .. .. .				
	Section 15—				
9,008 19 1	Balance of Swamp Land Drainage Account transferred .. .. .				
19,850 14 5					
74,415 16 0	Recoveries on account of Expenditure of previous Years .. .. .				47,091 19 1
	Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,—				
1,551 10 3	Receipts under Land Act, 1924, Section 383 (2) .. .. .				1,638 14 6
	Finance Act, 1932, Section 7 (4),—				
1,496 19 10	Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926 .. .. .				524 3 3
£2,500,208 15 9	<b>Totals</b> .. .. .				<b>£2,242,948 14 5</b>

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933.

ACCOUNT.

YEAR ENDED 31st MARCH, 1933. Net.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.					
			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
104,903	19 0	Annual Appropriations,—						
69,602	13 1	Vote—Public Works, Departmental .. .. .	192,434	17 5	93,731	14 10	98,703	2 7
91,250	3 5	" Railway-construction .. .. .	48,426	13 1	62,320	14 10	Cr. 13,894	1 9
2,107	7 5	" Railways Improvements and Additions to Open Lines ..	155,981	18 4	9,976	11 0	146,005	7 4
969	13 2	" General .. .. .	727	17 9	85	10 0	642	7 9
52,623	0 0	" Courthouses .. .. .	71	13 8	..	..	71	13 8
2,025	15 2	" Education Buildings .. .. .	59,213	1 4	6,973	16 3	52,239	5 1
1,021	17 0	" Prison Buildings and Works .. .. .	1,036	1 7	18	0 9	1,018	0 10
2,763	6 8	" Police-stations .. .. .	119	4 0	45	0 0	74	4 0
28,756	3 10	" Postal and Telegraph .. .. .	24,351	2 0	3,273	9 0	21,077	13 0
300	8 8	" Mental Hospital Buildings .. .. .	73,054	2 10	33	11 4	73,020	11 6
20	15 0	" Health and Hospital Institutions .. .. .	1,849	16 2	601	15 6	1,248	0 8
Cr. 3,780	2 2	" Timber-supply and Sawmills, &c., for Public Works ..	..	..	..	..	..	..
687	13 1	" Department .. .. .	..	..	..	..	..	..
Cr. 5,277	3 6	" Acquisition and Operation of Quarries for Public Works ..	..	..	..	..	..	..
14,454	12 10	" Department .. .. .	1,275	16 3	..	..	1,275	16 3
396,558	16 7	" Lighthouses .. .. .	13,198	17 9	1,210	10 3	11,988	7 6
99,998	15 0	" Harbour-works .. .. .	14,894	4 7	1,383	19 5	13,510	5 2
38,905	16 8	" Development of Tourist Resorts .. .. .	510,096	12 11	150,425	16 2	359,670	16 9
53,290	11 1	" Roads, &c. .. .. .	194,655	5 1	50,495	14 9	144,159	10 4
14,807	4 5	" Telegraph Extension .. .. .	131,561	15 6	59,736	8 10	71,825	6 8
Cr. 41,704	6 0	" Lands, Miscellaneous .. .. .	77,742	18 10	10,904	17 9	66,838	1 1
118,721	14 1	" Irrigation, Water-supply, and Drainage .. .. .	24,824	16 3	10,865	8 2	13,959	8 1
..	..	" Swamp Land Drainage .. .. .	98,480	0 3	97,059	9 10	1,420	10 5
..	..	" Plant, Material, and Services .. .. .	173,291	10 4	1,182	7 2	172,109	3 2
..	..	" Settlement of Unemployed Workers .. .. .	319,497	7 10	140,012	12 3	179,484	15 7
..	..	" Native Land Settlement .. .. .	..	..	..	..	..	..
1,043,008	14 6	<b>Total, Annual Appropriations .. .. .</b>	<b>2,116,785</b>	<b>13 9</b>	<b>700,337</b>	<b>8 1</b>	<b>1,416,448</b>	<b>5 8</b>
..	..	Unauthorized expenditure,—						
..	..	Services not provided for .. .. .	769	2 5	769	2 5	..	..
..	..		2,117,554	16 2	701,106	10 6	1,416,448	5 8
78	11 5	Lake Ellesmere and Forsyth Reclamation and Akaroa Railway						
0	5 4	Trust Account,—						
..	..	Expenditure under Land Act, 1924, Section 383 (2)—						
..	..	Administration Expenses .. .. .	87	6 0	..	..	87	6 0
..	..	Survey expenses .. .. .	..	..	..	..	..	..
439	5 0	Expenditure under Ellesmere Lands Drainage Act, 1905,						
518	1 9	Section 6 (1)—						
..	..	Subsidy to Ellesmere Lands Drainage Board .. .. .	439	5 0	..	..	439	5 0
..	..		526	11 0	..	..	526	11 0
15,860	10 1	New Zealand Loans Act, 1932, Section 61,—						
..	..	Charges and Expenses of raising Loans—						
..	..	Issues in Renewal and Conversion .. .. .	..	..	..	..	12	17 3
..	..	Charges and Expenses of Redemptions .. .. .	..	..	..	..	0	18 0
15,860	10 1						13	15 3
19,850	14 5	Amortization of Debt,—						
..	..	Debentures redeemed and cancelled in terms of Section 24 of						
..	..	the Finance Act, 1921–22, before maturity—						
..	..	Finance Act, 1927, Section 6—						
..	..	New Zealand Loans Act, 1932 .. .. .	..	..	..	..	..	..
100,000	0 0	Public Revenues Act, 1926, Section 41,—						
..	..	Treasury Bills redeemed .. .. .	..	..	..	..	..	..
32,883	6 6	Balance at end of Year,—						
..	..	Cash .. .. .	..	..	751,192	15 8	..	..
..	..	Imprests outstanding—	..	..	7,480	6 11	..	..
..	..	In the Dominion .. .. .	..	..	8,439	11 5	..	..
..	..	In London .. .. .	..	..	..	..	..	..
1,288,087	8 6	Investment Account—	..	..	58,847	8 6	..	..
..	..	Securities held .. .. .	..	..	..	..	825,960	2 6
1,320,970	15 0							
£2,500,208	15 9	<b>Totals .. .. .</b>	<b>£2,242,948</b>	<b>14 5</b>	<b>£2,242,948</b>	<b>14 5</b>	<b>£2,242,948</b>	<b>14 5</b>

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

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£ s. d.		£ s. d.	£ s. d.
466 10 6	Balance at beginning of Year,—		
	Cash .. .. .	128,295 11 4	
	Imprests outstanding—		
541 6 5	In the Dominion .. .. .	22 12 2	
8,216 19 9	In London .. .. .	1,111 8 0	
	Investment Account—		
	Securities held .. .. .	4,000 0 0	
9,224 16 8			133,429 11 6
	New Zealand Loans Act, 1932,—		
	New Zealand Consolidated Stock, 1956-71—		
	Finance Act, 1930 (No. 2), Section 3 (Electric Power Works)—		
	Stock issued in respect of £500,000 authorized (part of £5,000,000 5-per-cent. Loan, 1932) .. .. .	.. .. .	
500,000 0 0	Profit on sale of allotment .. .. .	.. .. .	
1 15 8	Finance Act, 1930 (No. 2), Section 3 (Electric Power Works)—		
	Bonds issued in respect of £1,000,000 authorized (part of £5,000,000 5-per-cent. Loan, 1931) .. .. .	.. .. .	
7 7 11	Interest on overdue instalments .. .. .	.. .. .	
500,009 3 7			
	Finance Act, 1920, Section 15 (Electric-power Works)—		
	Debentures issued .. .. .	12,050 0 0	
	Stock issued .. .. .	417,750 0 0	
	Death Duty Stock issued .. .. .	7,200 0 0	
	Finance Act, 1930 (No. 2), Section 3 (Electric-power Works)—		
	Debentures issued .. .. .	26,950 0 0	
	Stock issued .. .. .	78,200 0 0	
	Death Duty Stock issued .. .. .	2,850 0 0	
			545,000 0 0
6 0 0	Recoveries on account of Expenditure of previous Years .. .. .		
	State Supply of Electrical Energy Act, 1917, Section 8,—		
823,643 18 0	Sales of Electric Energy .. .. .	880,374 2 11	
8,649 1 4	Miscellaneous Receipts .. .. .	9,145 6 1	
832,292 19 4			889,519 9 0
4,994 17 2	Interest on Investments .. .. .		3,736 11 9
£1,346,527 16 9	Totals .. .. .		£1,571,685 12 3

## ELECTRIC SUPPLY

£ s. d.		£ s. d.	£ s. d.
398 15 10	Balance at beginning of Year,—		
	Cash .. .. .	1 12 0	
61,660 0 0	Investment Account—		
	Securities held .. .. .	83,790 0 0	
62,058 15 10			83,791 12 0
	State Supply of Electrical Energy Act, 1917, Section 12,—		
	Transfer from Electric Supply Account—		
18,024 19 5	Lake Coleridge Scheme .. .. .		20,538 16 8
3,907 16 9	Interest on Investments .. .. .		3,540 17 5
£83,991 12 0	Totals .. .. .		£107,871 6 1

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ 561,561 s. d. 6 2	Annual Appropriation,— Vote—Development of Water-power .. ..	£ 600,947 s. d. 8 1	£ 30,626 s. d. 7 0	£ 570,321 s. d. 1 1
27,500 0 0	Unauthorized Expenditure,— Services not provided for .. ..	1 12 5	..	1 12 5
589,061 6 2		600,949 0 6	30,626 7 0	570,322 13 6
276,308 2 6	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. ..	..	..	..
295,060 18 10	Finance Act, 1932 (No. 2), Section 5 (2),— Interest recouped to the Consolidated Fund .. ..	..	..	561,120 3 7
..	Interest on Temporary Transfers from other Accounts .. ..	..	..	49 6 3
15,000 0 0	Public Revenues Act, 1926, Section 40,— Temporary Transfers from other Accounts repaid .. ..	..	..	..
1,315 11 2	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of Consolidated Stock .. ..	..	..	..
1,332 17 10	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of Consolidated Stock and Bonds .. ..	..	..	2,709 8 0
144 0 5	Finance Act, 1926, Section 23 (4),— Recoupment of Stamp Duty on Transfers— New Zealand Consolidated Stock, 1935-45 .. ..	..	..	..
835 1 0	New Zealand Consolidated Stock, 1956-71 .. ..	..	..	..
979 1 5		..	..	..
42 2 1	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers— New Zealand Consolidated Stock, 1935-45 .. ..	138 6 5	..	..
112 15 9	New Zealand Consolidated Stock, 1956-71 .. ..	196 19 9	..	335 6 2
154 17 10		..	..	..
15,860 10 1	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Fresh issues .. ..	346 18 11	..	..
..	Issues in renewal and conversion .. ..	3 4 4	..	..
..	Charges and Expenses of Redemptions .. ..	0 4 6	..	350 7 9
15,860 10 1		..	..	..
18,024 19 5	Amortization of Debt,— Transfer to Electric Supply Sinking Fund Account in terms of Section 12 of the State Supply of Electrical Energy Act, 1917— Lake Coleridge Scheme .. ..	..	..	20,538 16 5
128,295 11 4	Balance at end of Year,— Cash .. ..	..	408,606 11 7	..
22 12 2	Imprests outstanding— In the Dominion .. ..	..	37 11 3	..
1,111 8 0	In London .. ..	..	7,615 7 6	..
4,000 0 0	Investment Account— Securities held .. ..	..	..	416,259 10 4
133,429 11 6		..	..	..
£1,346,527 16 9	Totals .. ..	..	..	£1,571,685 12 3

SINKING FUND ACCOUNT.

£ s. d.	Amortization of Debt,—	£ s. d.	£ s. d.	£ s. d.
200 0 0	Securities redeemed at maturity— Finance Act, 1928, Section 23 (1)— New Zealand Loans Act, 1932— Debentures .. ..	..	..	..
1 12 0	Balance at end of Year,— Cash .. ..	..	24,081 6 1	..
83,790 0 0	Investment Account— Securities held .. ..	..	83,790 0 0	107,871 6 1
83,791 12 0		..	..	..
£83,991 12 0	Totals .. ..	..	..	£107,871 6 1

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
BANK OF NEW

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£ s. d.		£ s. d.	£ s. d.
1,859,375 0 0	Balance at beginning of Year,— Investment Account— Securities held .. .. .	..	1,859,375 0 0
242,708 6 8	Finance Act, 1926, Section 8 (3),— Dividends received in terms of Bank of New Zealand Act, 1926, Section 13 ..	..	179,687 10 0
£2,102,083 6 8	Totals .. .. .	..	£2,039,062 10 0

## DISCHARGED SOLDIERS

£ s. d.		£ s. d.	£ s. d.
107,056 2 4	Balance at beginning of Year,— Cash .. .. .	106,908 2 4	
5,755 15 10	Imprests outstanding— In the Dominion .. .. .	5,373 7 11	
82,097 13 9	Investment Account— Securities held .. .. .	148,087 10 7	260,369 0 10
194,909 11 11			
611,054 0 4	Discharged Soldiers Settlement Act, 1915, Section 9,— Repayments in respect of Advances under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915, including Proceeds of Sale of Interests in Land under Section 11 of the Discharged Soldiers Settlement Amendment Act, 1921-22	769,291 15 9	
459,040 17 9	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 ..	487,641 11 2	1,256,933 6 11
1,070,094 18 1			
19,911 10 7	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 .. .. .	..	26,684 9 4
239 5 11	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 .. .. .	357 0 1	
890 4 0	Section 20 (3)—Interest .. .. .	1,090 10 7	
910 0 0	Section 20 (4) .. .. .	255 0 0	
10 3 11	Section 20 (5) .. .. .	44 15 5	1,747 6 1
2,049 13 10			
13,102 13 8	Suspense Account (Receipts awaiting allocation) .. .. .	..	18,808 18 5
2,250,000 0 0	Finance Act, 1931 (No. 4), Section 7 (2),— Advances obtained by the hypothecation of Securities .. .. .	..	2,000,000 0 0
7,556 6 7	Interest on Investments .. .. .	..	9,329 7 5
£3,557,624 14 8	Totals .. .. .	..	£3,573,872 9 0



Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933.

ZEALAND SHARES ACCOUNT.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
242,708 6 8	Finance Act, 1926, Section 8 (3),— Transfer to Ordinary Revenue Account of Dividends received in terms of the Bank of New Zealand Act, 1926, Section 13	..	..	179,687 10 0
1,859,375 0 0	Balance at end of Year,— Investment Account— Securities held .. .. .	..	..	1,859,375 0 0
£2,102,083 6 8	Totals .. .. .	..	..	£2,039,062 10 0

SETTLEMENT ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
37,000 0 0	Annual Appropriation,— Vote—Expenses of Management .. .. .	37,039 0 0	..	37,039 0 0
4,634 3 7	Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	7,434 6 0	831 16 2	6,602 9 10
343,693 14 6	Advances made under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	..	..	384,603 16 10
14,938 18 8	Suspense Account (amounts allocated) .. .. .	..	..	16,153 1 9
150,000 0 0	Discharged Soldiers Settlement Loans Act, 1920, Section 8 (3),— Interest on Transfers from the Consolidated Fund (on account)	..	..	200,000 0 0
39 5 7	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of Consolidated Stock ..	..	..	..
39 5 5	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of Consolidated Stock ..	..	..	78 11 0
72 0 4	Finance Act, 1926, Section 23 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	..
21 1 2	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	69 3 2
121,511 10 10	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	..	..
119,498 14 1	Finance Act, 1932 (No. 2), Section 5 (2),— Interest recouped to the Consolidated Fund .. .. .	..	..	167,500 0 0
100 0 0	Amortization of Debt,— Discharged Soldiers Settlement Loans Act, 1920, Section 5 (3), and Finance Act, 1927, Section 6— Death-duty Stock redeemed .. .. .	..	..	..
2,500,000 0 0	Finance Act, 1931, No. 4,— Section 7 (1)— Transfer to Consolidated Fund of capital moneys standing to the credit of the account .. .. .	..	..	2,000,000 0 0
..	Section 7 (2)— Refund to Consolidated Fund of moneys paid in respect of advances obtained by hypothecation of securities— Principal .. .. .	..	..	200,000 0 0
..	Interest .. .. .	..	..	133,693 3 0
2,500,000 0 0				
5,706 19 8	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Issues in renewal and conversion .. .. .	..	..	164 9 10
106,908 2 4	Balance at end of Year,— Cash .. .. .	..	420,145 9 10	
5,373 7 11	Imprests outstanding— In the Dominion .. .. .	..	7,630 13 2	
148,087 10 7	Investment Account— Securities held .. .. .	..	192 10 7	427,968 13 7
260,369 0 10				
£3,557,624 14 8	Totals .. .. .	..	..	£3,573,872 9 0

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

YEAR ENDED 31ST MARCH, 1933.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£	s. d.		£	s. d.
133,127	9 4	Balance at beginning of Year,—	35,597	17 5
		Cash .. .. .		
	0 0 3	Imprests outstanding—		
		In the Dominion .. .. .	7	3 8
57,905	0 0	Investment Account—		
		Securities held .. .. .	22,200	0 0
191,032	9 7			57,805 1 1
		Public Revenues Act, 1926, Section 40,—		
		Temporary Transfers from other Accounts .. .. .		10,000 0 0
		New Zealand Loans Act, 1932,—		
		Land for Settlements Act, 1925—		
		Stock issued.. .. .	196,800	0 0
250,000	0 0	Debentures issued .. .. .	1,200	0 0
				198,000 0 0
		Recoveries on account of Expenditure of previous Years .. .. .		1,941 6 6
		Receipts derived from Estates,—		
265,571	9 5	Rents .. .. .	330,992	3 1
17,904	14 3	Sales .. .. .	21,691	7 3
9,671	5 9	Interest on Sales .. .. .	21,187	2 10
293,147	9 5			373,870 13 2
		Land Laws Amendment Act, 1912, Section 5,—		
Dr. 2,005	17 1	Interest on Sales of Crown Lands .. .. .		22 3 2
		Land Act, 1924, Section 20,—		
13,845	6 5	Sale of Crown Lands .. .. .		41,884 7 2
		Land Act, 1924, Section 208,—		
483	11 0	Receipts on account of Capital Value of Land .. .. .		169 13 0
		Receipts on account of Farm Accounts .. .. .		10,034 0 11
		Hutt Valley Lands Settlement Act, 1925, Section 11 (1),—		
75	10 0	Rents .. .. .	160	3 4
3,149	17 0	Sales of Land .. .. .	1,406	0 11
5,767	9 8	Interest on Sales .. .. .	5,299	11 4
8,992	16 8			6,865 15 7
761,949	16 4	Carried forward .. .. .		700,593 0 7

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d. 4,087 6 8	Annual Appropriation,— Vote—Land for Settlements Expenses .. .. .	£ s. d. 4,849 15 0	£ s. d. 2,294 6 8	£ s. d. 2,555 8 4
2,159 3 3	Unauthorized Expenditure— Services not provided for .. .. .	..	..	..
6,246 9 11		4,849 15 0	2,294 6 8	2,555 8 4
94 3 3	Expenditure under the Land for Settlements Act, 1925, Section 45,— Acquirement of Estates .. .. .	2 0 0	1,352 16 6	Cr. 1,350 16 6
1,497 2 0	Expenses incidental to Estates .. .. .	2,076 5 2	703 16 11	1,372 8 3
7,187 8 4	Administration Expenses of Estates .. .. .	9,277 3 8	..	9,277 3 8
8,778 13 7		11,355 8 10	2,056 13 5	9,298 15 5
360 7 0	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of New Zealand Consolidated Stock .. .. .	..	..	..
360 7 2	New Zealand Loans Act, 1932, Section 24 (2)— Recoupment of Management Charges of New Zealand Consolidated Stock .. .. .	..	..	720 16 0
..	Public Revenue Act, 1926, Section 40,— Temporary transfer repaid .. .. .	..	..	10,000 0 0
..	Interest on temporary transfers from other accounts .. .. .	..	..	56 10 1
				10,056 10 1
154,256 1 7	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	..	..
309,900 14 5	Finance Act, 1932 (No. 2), Section 5 (2)— Interest recouped to the Consolidated Fund .. .. .	..	..	409,528 5 4
880 0 0	Deteriorated Lands Act, 1925, Section 12 (4) (b)— Interest recouped to the Consolidated Fund .. .. .	..	..	..
5 12 11	Finance Act, 1926, Section 23 (4)— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944 .. .. .	..	..	..
2 12 11	New Zealand Loans Act, 1932, Section 62 (4)— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944 .. .. .	..	..	6 3 7
49 9 11	Land Act, 1924, Section 139,— "Thirds" and "Fourth" paid to Local Bodies' Deposit Accounts .. .. .	..	..	82 19 7
292 13 5	Interest under Section 208 (8) of the Land Act, 1924 .. .. .	..	..	266 4 4
48,103 0 8	Land for Settlements Act, 1925, Section 45 (3)— Expenditure under Land Laws Amendment Act, 1929— Section 6—Development of Unoccupied Crown Lands .. .. .	42,146 15 5	6,049 15 8	36,096 19 9
41,286 8 2	Section 7—Advances to Crown Tenants for development of Crown Lands .. .. .	28,181 0 9	..	28,181 0 9
2,153 8 4	Section 9—Expenses of administering Part I of the Act .. .. .	1,739 16 10	..	1,739 16 10
91,542 17 2		72,067 13 0	6,049 15 8	66,017 17 4
117 19 11	Land for Settlements Act, 1925, Section 49 (3)— Payment in respect of Settlement Lands converted into Ordinary Crown Lands .. .. .	..	..	Cr. 117 19 11
903 10 9	Land for Settlements Act, 1925, Section 105,— Payment in respect of Crown Lands proclaimed Land for Settlement Lands .. .. .	..	..	629 18 0
573,697 10 8	Carried forward .. .. .	..	..	499,044 18 1

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

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH 1934.	
£ s. d.		£ s. d.	£ s. d.
761,949 16 4	Brought forward .. .. .	..	700,593 0 7
8,888 0 6	Finance Act, 1932, Section 11 (2) (a),— Receipts from Hutt Valley Settlement Lands applied towards purchase-money expended for the acquisition of land subject to the Hutt Valley Land Settlement Act, 1925, or in respect of the preparation of the land for disposal .. .. .	..	6,729 15 8
199 10 9	Deteriorated Lands Act, 1925, Section 12 (5),—		
347 15 11	Repayment of Advances .. .. .	273 18 5	
	Interest on Advances .. .. .	482 8 8	
547 6 8			756 7 1
117 19 11	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 (2) and (3) .. .. .	..	Dr. 117 19 11
..	Land Laws Amendment Act, 1930, Section 15 (3),— Amounts credited in respect of Settlement Lands converted into Ordinary Crown Lands under Section 49 (1) of the Land for Settlements Act, 1925 .. .. .	..	511 19 11
..	Amounts credited in respect of Settlement Lands converted into National-endowment Lands under Section 49 (1) of the Land for Settlements Act, 1925 .. .. .	..	316 0 0
1,377 1 10	Land Act, 1924, Section 302 (10),— Sales of Land .. .. .	..	6,750 7 7
7,075 4 8	Land Laws Amendment Act, 1929, Section 6,— Sale of Live-stock and produce thereof (Crown Lands) .. .. .	12,295 0 0	
182 19 11	Miscellaneous Receipts .. .. .	47 14 2	
7,258 4 7			12,342 14 2
3,880 17 0	Land Laws Amendment Act, 1929, Section 13 (3),— Sale of Live-stock and produce thereof (Settlement Lands) .. .. .	22,852 17 6	
Dr. 74 0 2	Miscellaneous Receipts .. .. .	36 17 10	
3,806 16 10			22,889 15 4
393 14 6	Land Laws Amendment Act, 1929, Sections 7 and 14,— Valuation Fees received in respect of Advances .. .. .	..	140 1 0
784,339 1 2	Carried forward .. .. .	..	750,912 1 5

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.		Credits.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
573,697 10 8	Brought forward .. .. .	..	..	499,044 18 1
1,120 0 0	Finance Act, 1932 (No. 2), (Section 6),— Transfer to State Forests Account, being portion of State Forests plantation handed over .. .. .	..	..	..
150 0 0	Reserves and other Lands Disposal Act, 1927, Section 3,— Purchase of Land for purposes of a Public Domain from the proceeds of the realization of the Mahurangi Domain .. .. .	..	..	..
..	Land for Settlements Act, 1925, Section 45 (3),— Land for Settlements Amendment Act, 1927, Section 4 (8)— Payment in respect of land resumed .. .. .	..	..	10,165 0 0
..	Native Land Amendment Act, 1932, Section (10),— Acquisition of Land for General Settlement .. .. .	..	..	1,222 19 9
..	Finance Act, 1932 (No. 2), (Section 6),— Transfer from Land for Settlement Account to Public Works Fund, adjusting the respective capital accounts in respect of buildings erected out of Public Works Fund on Settlement Lands .. .. .	..	..	230 0 0
..	Land Laws Amendment Act, 1930, Section 15 (3),— Amount deducted from capital proceeds of sale of Crown Lands in respect of Settlement Lands converted into ordinary Crown Lands under Section 49 (1), Land for Settlements Act, 1925 .. .. .	..	..	511 19 11
..	Amount deducted from capital receipts of National Endowment Lands in respect of Settlement Lands converted into National Endowment Lands under Section 49 (1), Land for Settlements Act, 1925 .. .. .	..	..	316 0 0
127 16 7	Deteriorated Lands Act, 1925,— Refunds arising out of the operation of Section 6— Receipts derived from Estates— Rents .. .. .	..	..	9 0 0
305 1 3	Deteriorated Lands Act, 1925, Section 11,— Advances for Purchase of Fencing-materials, Lime, or Manure, and for Capital Expenditure .. .. .	..	..	70 4 11
2,425 0 0	Land Act, 1924,— Expenditure under— Section 20 (3)— Payment in respect of Land obtained for Government Works now deemed to be Crown Lands .. .. .	..	..	207 3 0
..	Section 83 (3)— Payment in respect of value of Improvements.. .. .	..	..	135 0 0
2,425 0 0				342 3 0
68,616 12 5	Land Laws Amendment Act, 1926, Section 13,— Interest on amount paid into Land for Settlements Account as capital proceeds from sale of Crown Lands .. .. .	..	..	74,120 9 10
1,465 12 7	Land Laws Amendment Act, 1927, Section 20,— Discharged Soldiers Settlement Amendment Act, 1923— Section 20 (4)— Payment to Discharged Soldiers Settlement Account in respect of amount added to capital value .. .. .	..	..	255 0 0
Cr. 545 8 8	Section 20 (5)— Payment to Discharged Soldiers Settlement Account in respect of amount added to capital value .. .. .	..	..	..
920 3 11				
647,362 4 10	Carried forward .. .. .	..	..	586,287 15 6

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

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£ s. d.		£ s. d.	£ s. d.
784,339 1 2	Brought forward .. .. .	..	750,912 1 5
	Land Laws Amendment Act, 1929, Section 8 (1),—		
	Receipts from Land developed under Section 6 of the Act—		
1,851 16 2	Rents .. .. .	1,447 16 11	
306 14 10	Sales .. .. .	266 13 9	
6 3 6	Interest on Sales .. .. .	402 8 9	
Dr. 0 7 8	Miscellaneous .. .. .	2 8 10	
2,164 6 10			2,119 8 3
	Receipts in respect of Advances made under Section 7 of the Act—		
975 17 7	Repayment of Advances .. .. .	1,894 16 2	
1,928 0 0	Interest on Advances .. .. .	4,024 4 6	
2,903 17 7			5,919 0 8
	Land Laws Amendment Act, 1929, Section 16,—		
	Receipts in respect of Advances made under Section 14—		
243 2 5	Repayment of Advances .. .. .	264 13 9	
117 7 2	Interest on Advances .. .. .	533 17 7	
360 9 7			798 11 4
	Land Laws Amendment Act, 1932, Section 3,—		
2 2 6	Valuation Fees received in respect of Freehold Lands .. .. .	..	..
	Interest on Investments .. .. .	..	2,107 16 2
5,054 0 8			
	Interest on Investments of Hutt Valley Land Settlement Account .. .. .	..	..
9 13 5			
	Finance Act, 1932, Section 10,—		
91 15 11	Balance of Hutt Valley Land Settlement Account transferred .. .. .	..	..
£794,925 7 8	Totals .. .. .	..	£761,856 17 10

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
647,362 4 10	Brought forward .. .. .	..	..	586,287 15 6
33,079 8 7	Land Laws Amendment Act, 1929, Section 15,— Expenditure under Land Laws Amendment Act, 1929— Section 13—Development of Unoccupied Settlement Lands	58,071 19 4	3,078 5 3	54,993 14 1
5,061 17 1	Section 14—Advances to Occupiers for Development of Settlement Lands .. .. .	3,834 14 8	..	3,834 14 8
363 0 11	Expenses of administering Part II of the Act .. .. .	333 6 0	..	333 6 0
38,504 6 7		62,240 0 0	3,078 5 3	59,161 14 9
8,477 12 0	Land Laws Amendment Act, 1929, Section 47,— Interest on Crown Land declared to be subject to the Land for Settlements Act, 1925, and the former Land for Settlements Acts .. .. .	..	..	8,477 12 0
2,924 17 7	Land Laws Amendment Act, 1930, Section 13,— Interest on National Endowment Trust Moneys paid to Consolidated Fund .. .. .	..	..	2,022 15 9
18,508 0 10	Finance Act, 1930 (No. 2), Section 19 (4),— Interest on Cheviot Estate Accumulated Fund paid to Con- solidated Fund .. .. .	..	..	18,508 0 10
4,400 18 2	Finance Act, 1931 (No. 4), Section 24,— Payment to Public Works Fund of value of lands set aside or acquired for the purposes of the Post and Telegraph Depart- ment, but no longer required for such purposes .. .. .	..	..	1,533 2 8
196 2 1	Finance Act, 1932, Section 11 (1),— Administration expenses of Hutt Valley Land Settlement Lands	..	..	136 9 11
8,888 0 6	Finance Act, 1932, Section 11 (2) (a),— Amount deducted from Receipts under Section 10 (2) of the Finance Act, 1932, and applied towards purchase-money expended for acquisition of lands subject to the Hutt Valley Land Settlement Act, 1925, or in respect of the preparation of such lands for disposal .. .. .	..	..	6,729 15 8
5,599 11 8	Farm Accounts .. .. .	..	..	6,219 15 7
2,258 12 4	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Fresh issues .. .. .	..	..	13 18 4
	Issues in renewal and conversion .. .. .	..	..	196 4 10
				210 3 2
35,597 17 5	Balance at end of Year,— Cash .. .. .		50,351 12 9	
7 3 8	Imprests outstanding— In the Dominion .. .. .		16 16 1	
..	In London .. .. .		1 3 2	
22,200 0 0	Investment Account— Securities held .. .. .		22,200 0 0	72,569 12 0
57,805 1 1				
£794,925 7 8	Totals .. .. .			£761,856 17 10

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

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.
£ s. d.		£ s. d.
200,942 18 9	Balance at beginning of Year,—	91,552 10 10
167,960 0 0	Cash .. .. .	212,105 0 0
368,902 18 9	Investment Account— Securities held .. .. .	303,657 10 10
254,250 0 0	New Zealand Incribed Stock Act, 1917, Section 3,—	
5,950 0 0	Incribed Stock issued in conversion of—	
75,000 0 0	Bonds and Debentures, as per contra .. .. .	
335,200 0 0	Death-duty Stock, as per contra .. .. .	
3,410 0 0	Debentures issued in conversion of Incribed Stock .. .. .	
400 0 0	Incribed Stock issued in replacement of Death Duty Stock, as per contra .. .. .	
1,550 0 0	Finance Act, 1922, Section 3 (5)—	
946,120 0 0	Incribed Stock issued in replacement of Stock Certificates .. .. .	
17,850 0 0	Public Revenues Act, 1926, Section 143,—	
1,782,200 0 0	Incribed Stock issued in replacement of Lost Bonds .. .. .	
4,000,000 0 0	New Zealand Loans Act, 1908,—	
59 3 3	Incribed Stock issued for redemption of Securities at or before maturity .. .. .	
14 5 4	Incribed Stock (Death Duty) issued for redemption of Securities at or before maturity .. .. .	
4,000,073 8 7	Debentures issued for redemption of—	
126,810 12 0	Securities at or before maturity .. .. .	
399,323 8 4	Treasury Bills at maturity .. .. .	
65,000 0 0	Consolidated Stock issued for redemption of securities at or before maturity .. .. .	
112,900 0 0	Interest on Overdue Instalments .. .. .	
6,600 0 0	Profit on Sale of Allotments .. .. .	
119,500 0 0	Debentures issued in respect of amount required to cover charges and expenses of raising £4,000,000 Consolidated Stock (part of £5,000,000 5-per-cent. Loan, 1932)	
534,886 0 0	Debentures issued in renewal of—	
582,620 0 0	Debenture Loans matured .. .. .	
3,500 0 0	Treasury Bills issued for redemption of— Securities at or before maturity .. .. .	
1,121,006 0 0	New Zealand Loans Act, 1932,—	
..	Section 57—	
..	Stock issued in exchange for Debentures .. .. .	238,280 0 0
..	Ordinary Stock issued in exchange for Death Duty Stock .. .. .	22,230 0 0
..	Section 14—	
..	Securities issued in conversion of Loans—	
..	Debentures .. .. .	122,650 0 0
..	Stock .. .. .	6,987,300 0 0
..	Death Duty Stock .. .. .	16,675 0 0
..	Securities issued to cover charges and expenses of raising £5,000,000 Stock (1949-54 3½-per-cent. Loan)—	
..	Stock .. .. .	249,825 0 0
..	Debentures .. .. .	7,500 0 0
..	Death Duty Stock .. .. .	800 0 0
..	Interest on overdue instalments .. .. .	..
1,240,880 0 0	Securities issued in renewal of Loans—	
2,319,260 0 0	Debentures .. .. .	22,000 0 0
77,950 0 0	Stock .. .. .	278,090 0 0
..	Death Duty Stock .. .. .	500 0 0
..	Treasury Bills .. .. .	130,000 0 0
3,638,090 0 0	Section 40 (6)—	
100 0 0	Ordinary Stock issued in replacement of Death Duty Stock .. .. .	3,645 0 0
..	Section 63—	
..	Stock issued in replacement of lost debentures .. .. .	750 0 0
0 9 9	Finance Act, 1925, Section 13,—	
2,850 16 1	Amount received in respect of War Expenses to be applied in repayment of War Loans—	
2,851 5 10	Subsection (2)—Miscellaneous Receipts .. .. .	4,270 3 3
12,928,387 13 6	Subsection (3)—Repatriation Receipts paid in by State Advances Office .. .. .	4,270 3 3
	Carried forward .. .. .	8,388,189 17 11



Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1933.		EXPENDITURE.	YEAR ENDED 31ST MARCH, 1934.					
Net.			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
254,250	0 0	New Zealand Incribed Stock Act, 1917, Section 3,— Bonds and Debentures converted into Incribed Stock ..	..	..	..	..	..	..
75,000	0 0	Incribed Stock converted into Debentures .. ..	..	..	..	..	..	..
5,950	0 0	Incribed Stock (Death Duties) converted into Incribed Stock ..	..	..	..	..	..	..
3,410	0 0	Incribed Stock (Death Duties) replaced by Incribed Stock ..	..	..	..	..	..	..
1,550	0 0	Public Revenues Act, 1926, Section 143,— Bonds lost and replaced by Incribed Stock .. ..	..	..	..	..	..	..
400	0 0	Finance Act, 1922, Section 3 (5),— Stock Certificates replaced by Incribed Stock .. ..	..	..	..	..	..	..
2,106,215	0 0	Finance Act, 1921-22, Section 24,— Securities redeemed and cancelled before maturity—						
10,000	0 0	Debentures .. ..	..	..	..	..	..	..
		Incribed Stock .. ..	..	..	..	..	..	..
2,116,215	0 0							..
171,820	0 0	New Zealand Loans Act, 1908,— Securities redeemed at maturity—						
55,390	0 0	Debentures .. ..	..	..	..	..	..	..
50,270	0 0	Incribed Stock .. ..	..	..	..	..	..	..
4,000,000	0 0	Death Duty Stock .. ..	..	..	..	..	..	..
		Treasury Bills .. ..	..	..	..	..	..	..
4,277,480	0 0							..
399,323	8 4	Securities redeemed by renewal— Debentures .. ..	..	..	..	..	..	..
100	0 0	New Zealand Loans Act, 1932,— Section 40 (6)— Death Duty Stock replaced by ordinary Stock .. ..	..	..	..	..	3,645	0 0
112,900	0 0	Section 57— Debentures exchanged for Stock .. ..	..	..	..	..	238,280	0 0
6,600	0 0	Death Duty Stock exchanged for ordinary Stock ..	..	..	..	..	22,230	0 0
119,500	0 0						260,510	0 0
1,129,136	0 0	Section 14— Securities converted—						
50,000	0 0	Debentures .. ..	..	..	..	..	5,000,000	0 0
		Stock .. ..	..	..	..	..	2,129,015	0 0
1,179,136	0 0						7,129,015	0 0
1,587,830	0 0	Loans renewed at maturity—						
2,606,560	0 0	Debentures .. ..	..	..	..	..	13,500	0 0
66,300	0 0	Stock .. ..	..	..	..	..	225,370	0 0
		Death Duty Stock .. ..	..	..	..	..	6,500	0 0
1,400	0 0	Death Duty Stock matured under Section 40 (3) ..	..	..	..	..	54,420	0 0
25,000	0 0	Stock Certificates .. ..	..	..	..	..	..	..
		Treasury Bills .. ..	..	..	..	..	130,000	0 0
4,287,090	0 0						429,790	0 0
500	0 0	Section 58— Securities redeemed at maturity—						
		Debentures .. ..	..	..	..	..	29,300	0 0
8,700	0 0	Stock .. ..	..	..	..	..	152,740	0 0
		Death Duty Stock .. ..	..	..	..	..	500	0 0
9,200	0 0						182,540	0 0
576,850	0 0	Securities redeemed and cancelled before maturity—						
35,000	0 0	Debentures .. ..	..	..	..	..	..	..
		Stock .. ..	..	..	..	..	552,000	0 0
611,850	0 0						552,000	0 0
..		Section 63— Debentures lost and replaced by Stock .. ..	..	..	..	..	750	0 0
13,340,454	8 4	Carried forward .. ..	..	..	..	..	8,558,250	0 0

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

YEAR ENDED 31ST MARCH, 1933.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.			
£	s. d.		£	s. d.	£	s. d.
12,928,387	13 6	Brought forward.. .. .	..	..	8,388,189	17 11
..	..	Public Revenues Act, 1926, Section 135 (2),— Amount received on account of New Zealand Share of German Reparations .. .. .	..	..	2,112	3 11
5,426	10 7	Finance Act, 1932, Section 12,— Repayment of Mining Advances to be utilized for the redemption of Securities .. .. .	..	..	..	..
7,407	18 0	Public Revenues Act, 1926, Section 135 (4),— Amount transferred from Ordinary Revenue Account for redemption of Main Highways Loans .. .. .	9,843	7 7	..	..
67,807	0 0	Amount received from Main Highways Account, Revenue Fund for redemption of Main Highways Loans .. .. .	69,579	0 0	..	..
538,900	0 0	Amount received from State Advances Office for redemption of Securities at or before maturity—	..	..	..	..
238,110	0 0	State Advances Act, 1913 (Advances to Settlers Branch) .. .. .	8,150	0 0	..	..
38,750	0 0	State Advances Act, 1913 (Advances to Workers Branch) .. .. .	727,390	0 0	..	..
3,050	0 0	Finance Act, 1918 (No. 2), (Section 30), (Cold Storage Advances) .. .. .	..	..	..	..
24,000	0 0	Fishing Industry Promotion Act, 1919 .. .. .	..	..	..	..
1,400	0 0	Fruit-preserving Industry Act, 1913, and Finance Act, 1917 (Section 80) .. .. .	..	..	..	..
528	14 6	Housing Act, 1919 (Section 46) .. .. .	..	..	..	..
2,987	18 9	Balance of Mining Advances Account transferred for redemption of securities in terms of Section 12, Finance Act, 1932 .. .. .	..	..	..	..
65	4 5	Balance of Nauru and Ocean Islands Account transferred for redemption of securities in terms of Section 13, Finance Act, 1932 .. .. .	..	..	..	..
..	..	Balance of Nauru and Ocean Islands Sinking Fund Account transferred for redemption of securities in terms of Section 13, Finance Act, 1932 .. .. .	..	..	..	..
..	..	Amount received from the British Phosphate Commission for the redemption of Nauru and Ocean Islands Securities in terms of Section 13 (4) of the Finance Act, 1932 .. .. .	26,278	3 11	..	..
46,900	0 0	Sinking Funds paid over by the Public Trustee to redeem Debentures under Westport Harbour Act, 1920, and Westport Harbour Board Act, 1884, and Loan Acts, 1896, 1897, and 1900 .. .. .	..	..	..	..
969,906	15 8		..	..	841,240	11 6
£13,903,720	19 9	Totals .. .. .	..	..	£9,231,542	13 4

## LOANS REDEMPTION ACCOUNT

£	s. d.		£	s. d.	£	s. d.
..	..	Balance at beginning of Year,— Cash .. .. .	..	..	6,398	0 2
6,398	0 2	New Zealand Loans Act, 1932,— New Zealand Debt Conversion Act, 1932-33— Section 19 (2) (a)— Amounts received to increase premiums to a multiple of £5 .. .. .	9,921	7 6	..	..
..	..	Section 9— Stock issued in exchange for debentures (dissented) .. .. .	76,650	0 0	86,571	7 6
..	..	Section 12— Securities issued in conversion— Debentures .. .. .	5,202,495	0 0	..	..
..	..	Stock .. .. .	64,582,965	6 11	..	..
..	..	Death Duty Stock .. .. .	908,695	0 0	70,694,155	6 11
..	..	Finance Act, 1933 (No. 2), Section 2— Securities issued in conversion— Stock (Nominal value, £42,531,413 17s. 1d.) .. .. .	..	..	42,531,200	5 1
£6,398	0 2	Totals .. .. .	..	..	£113,318,324	19 8

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT—continued.

YEAR ENDED 31ST MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1934.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
13,340,454 8 4	Brought forward .. .. .	..	..	..	..	8,558,250 0 0	
	War Credits applied in redemption of Loans in terms of Section 13 (1) of the Finance Act, 1925,—						
	Securities redeemed at maturity—						
450 0 0	Debentures .. .. .	..	..	..	..	250 0 0	
4,642 17 7	Inscribed Stock (Death Duties) .. .. .	..	..	..	..	..	
..	Securities redeemed before maturity—						
..	Stock .. .. .	..	..	..	..	400 0 0	
5,092 17 7						650 0 0	
	Reparation Moneys applied in redemption of Loans in terms of the Public Revenues Act, 1926, Section 135 (3),—						
	Securities redeemed at maturity—						
27,700 0 0	Debentures .. .. .	..	..	..	..	..	
50,050 0 0	Inscribed Stock .. .. .	..	..	..	..	..	
49,882 2 5	Death Duty Stock .. .. .	..	..	..	..	..	
127,632 2 5							
	New Zealand Loans Act, 1932, Section 61,—						
	Charges and Expenses of raising Loans—						
126,884 0 7	Issues in renewal and conversion .. .. .	..	..	..	..	258,142 3 10	
	Balance at end of Year,—						
91,552 10 10	Cash .. .. .	..	..	414,500 9 6	..	..	
212,105 0 0	Investment Account—						
..	Securities held .. .. .	..	..	..	..	414,500 9 6	
303,657 10 10							
£13,903,720 19 9	Totals .. .. .	..	..	..	..	£9,231,542 13 4	

PART II CONVERSION ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
	New Zealand Loans Act, 1932,—			
	New Zealand Debt Conversion Act, 1932-33—			
	Section 9—			
..	Debentures (dissented) exchanged for Stock .. .. .	..	..	76,650 0 0
	Section 12—			
	Securities converted—			
..	Debentures .. .. .	16,364,333 8 4	..	..
..	Stock .. .. .	52,947,452 10 1	..	..
..	Death Duty Stock .. .. .	886,915 0 0	..	..
..	Stock Certificates .. .. .	4,200 0 0	..	..
	Finance Act, 1933 (No. 2), Section 2—			
	Securities converted—			
..	Debentures .. .. .	42,313,883 17 1	..	..
..	Stock (Nominal value, £217,530) .. .. .	217,316 8 0	..	..
	New Zealand Debt Conversion Act, 1932-33—			
..	Premiums on conversion .. .. .	..	..	491,254 8 6
	Amount lodged to bring premiums on conversion up to a multiple of £5 transferred to Ordinary Revenue Account to meet costs of conversion .. .. .	..	..	16,319 7 8
	Balance at end of Year,—			
6,398 0 2	Cash .. .. .	..	..	..
£6,398 0 2	Totals .. .. .	..	..	£113,318,324 19 8

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

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH 1934.	
£ s. d. 99,674 19 1	Balance at beginning of Year,— Cash .. .. .	£ s. d. 56,981 10 10	£ s. d. 57,786 11 6
..	Imprests outstanding— In the Dominion .. .. .	805 0 8	
..	New Zealand Loans Act, 1932,— Main Highways Act, 1922— Stock issued .. .. .	..	203,000 0 0
100,000 0 0	Main Highways Act, 1922, Section 15 (2),— Transfer from Revenue Fund .. .. .	..	..
0 15 0	Recoveries on account of Expenditure of previous Years .. .. .	..	..
£199,675 14 1	Totals .. .. .	..	£260,786 11 6

## MAIN HIGHWAYS ACCOUNT

£ s. d.		£ s. d.	£ s. d.
397,775 12 9	Balance at beginning of Year,— Cash .. .. .	203,461 7 3	£ s. d. 204,891 9 1
1,083 14 4	Imprests outstanding— In the Dominion .. .. .	1,430 1 10	
398,859 7 1			
63,252 18 9	Main Highways Act, 1922, Section 14,— Amounts transferred from the Consolidated Fund—		
352,561 6 1	Subsection (b)—Customs Duty on Tires .. .. .	62,979 9 9	
1,482 6 6	Subsection (c)—Fees and Fines under Section 24 of Motor-vehicles Act, 1924 ..	346,249 9 2	
12,872 12 6	Subsection (e)—Interest on Moneys expended on Purchase of Plant supplied to Local Bodies in terms of Main Highways Amendment Act, 1925, Section 10 ..	875 17 2	
4,210 19 10	Amounts received from Local Bodies in respect of Advances under Main Highways Amendment Act, 1926, Section 2—		
372 2 11	Repayment of Advances .. .. .	12,855 1 11	
	Interest .. .. .	3,871 19 6	
	Miscellaneous receipts .. .. .	159 7 0	
434,752 6 7			426,991 4 6
1,144,126 1 7	Motor-spirits Taxation Act, 1927, Section 9 (1) (a),— Tax on Motor-spirits—		
500,000 0 0	92 per cent. of net Tax .. .. .	1,169,868 3 5	
	Less amount retained in Consolidated Fund .. .. .	500,000 0 0	
644,126 1 7	Transferred from Consolidated Fund .. .. .	669,868 3 5	669,868 3 5
	Motor-spirits Taxation Act, 1927, Section 9 (1) (a), and Finance Act, 1932-33 (No. 2), Section 19,—		
	Subsection 5 (a)—Mileage Tax and Penalties— Electrically-propelled Vehicles—		
	92 per cent. of Net Tax transferred from Consolidated Fund .. .. .	628 10 2	
	Subsection 5 (b)—Mileage Tax and Penalties— Other Vehicles—		
	92 per cent. of Residue transferred from Consolidated Fund .. .. .	504 13 0	1,133 3 2
2,848 17 7	Interest on Investments—Revenue Fund .. .. .	..	1,017 18 9
982 12 11	Interest on Investments—Construction Fund .. .. .	..	619 3 4
1,481,569 5 9	Totals .. .. .	..	£1,304,521 2 3

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

CONSTRUCTION FUND.

YEAR ENDED 31ST MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
141,889 2 7	Annual Appropriation,— Vote—Main Highways .. .. .	229,268 19 2	36,989 10 10	192,279 8 4
56,981 10 10	Balance at end of Year,— Cash .. .. .		68,507 3 2	
805 0 8	Imprests outstanding— In the Dominion .. .. .			68,507 3 2
57,786 11 6				
£199,675 14 1	Totals .. .. .			£260,786 11 6

REVENUE FUND.

£ s. d.	Annual Appropriation,— Vote—Maintenance of Main Highways .. .. .	£ s. d.	£ s. d.	£ s. d.
870,514 9 9		955,648 13 8	83,926 16 6	871,721 17 2
19 18 3		1,828 2 6		1,828 2 6
870,534 8 0		957,476 16 2	83,926 16 6	873,549 19 8
38,519 7 11	Expenditure under the Main Highways Amendment Act, 1926, Section 2,— Advances to Local Authorities .. .. .			3,132 5 4
100,000 0 0	Main Highways Act, 1922, Section 15 (2),— Amount transferred to Construction Fund .. .. .			
1,603 19 4	Finance Act, 1925, Section 20 (2) (a),— Payments to Taranaki, Hawera, and Eltham County Councils .. .. .			1,662 2 5
23,549 10 1	Finance Act, 1927 (No. 2), Section 33,— Payment to Wellington City Council .. .. .			25,111 13 3
61,300 0 0	Finance Act, 1930, Section 36,— Interest paid to Consolidated Fund on £1,226,000 appropriated out of Public Works Fund and paid into Main Highways Account Construction Fund .. .. .			61,300 0 0
157,211 16 8	Finance Act, 1930,— Section 37 (1)—Subsidies to Local Bodies under Appropriation Act, 1916, Section 9 .. .. .	£ s. d. 135,688 19 1		
23,958 14 8	Section 37 (1)—Subsidies to Local Bodies under Municipal Corporations Act, 1920, Section 72 .. .. .	22,158 5 9		
181,170 11 4				157,847 4 10
	Finance Act, 1928, Section 5 (1),— Charges and expenses of raising Loans— Fresh issues .. .. .			10 10 0
203,461 7 3	Balance at end of Year,— Cash .. .. .		180,425 12 3	
1,430 1 10	Imprests outstanding— In the Dominion .. .. .		364 15 4	
	In London .. .. .		1,116 19 2	
204,891 9 1				181,907 6 9
£1,481,569 5 9	Totals .. .. .			£1,304,521 2 3

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

YEAR ENDED 31ST MARCH, 1933.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£	s. d.		£	s. d.
649	2 5	Balance at beginning of Year,—		
		Cash .. .. .		
3,291	19 0	Imprests outstanding—		
		In the Dominion .. .. .	3,445	4 10
3,941	1 5			3,445 4 10
191,000	0 0	New Zealand Loans Act, 1932,—		
		Native Land Act, 1931—		
		Debentures issued .. .. .		
90,000	0 0	Public Revenues Act, 1926, Section 40,—		
		Temporary Transfers from other Accounts .. .. .		
7,363	15 0	Amount received in respect of Survey Liens .. .. .		
29,124	10 0	Rents, &c. .. .. .		
16,066	5 11	Land-sales .. .. .		
9,384	5 8	Interest on Sales of Land .. .. .		
584	0 5	Interest on Survey Liens .. .. .		
255	18 9	Repayments by Maori Land Boards of Advances under Section 274 of the Native		
		Land Act, 1909,—		
247	7 11	Principal .. .. .		
		Interest .. .. .		
503	6 8			
921	7 6	Native Land Act, 1931, Section 521 (2),—		
		Advances to Native Trustee—		
1,504	16 4	Repayment in respect of Advances—		
		Principal .. .. .		
		Interest .. .. .		
2,426	3 10			
248	8 4	Native Land Act, 1931, Section 522 (7),—		
		Repayment in respect of Advances—		
		Interest .. .. .		
3,500	0 0	Finance Act, 1929, Section 8,—		
		Advance from the Consolidated Fund for the purpose of making advances under		
		the Native Land Act, 1931, Section 522 (7) .. .. .		
19,341	6 7	Native Land Act, 1931, Section 522 (3),—		
		Native Land Development Schemes—		
1,048	16 5	Repayment in respect of Advances—		
		Principal .. .. .		
22,277	12 3	Interest .. .. .		
		Receipts from farms and miscellaneous sales and credits .. .. .		
42,667	15 3			
16,289	10 6	Subsidies from Unemployment Board .. .. .		
354	16 0	Interest on Investments .. .. .		
£413,453	19 0	Totals .. .. .	£3,445	4 10

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

SETTLEMENT ACCOUNT.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
261,065 13 2	Annual Appropriation,— Vote—Native Land Settlement .. .. .	..	..	..
107 17 11	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of Consolidated Stock..	..	..	..
107 18 0	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of Consolidated Stock ..	..	..	..
38,037 14 6	Finance Act, 1932 (No. 2), Section 5 (2),— Interest recouped to the Consolidated Fund .. ..	..	..	..
72 0 3	Finance Act, 1926, Section 23 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	..
49 12 4	Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944 .. .. .	..	..	..
121 12 7				..
21 0 11	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	..
23 5 1	Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944 .. .. .	..	..	..
44 6 0				..
1,519 6 8	Public Revenues Act, 1926 (Section 40),— Interest on temporary transfers from other accounts ..	..	..	..
106,000 0 0	Temporary transfers from other accounts repaid .. ..	..	..	..
197 17 3	Finance Act, 1929, Section 8,— Interest on advances from Consolidated Fund .. ..	..	..	..
1,466 3 4	Urewera Lands Act, 1921-22, Section 10,— Interest on Debentures .. .. .	..	..	..
1,317 3 7	Land Act, 1924, Section 139,— "Thirds" and "Fourths" paid over to Local Bodies' Deposit Accounts .. .. .	..	..	..
23 1 2	Deteriorated Lands Act, 1925,— Refunds arising out of the operation of Section 6— Rents from Leases .. .. .	..	..	..
..	Native Land Amendment Act, 1932, Section 9,— Balance of account transferred to Public Works Fund—General Purposes Account .. .. .	..	..	3,445 4 10
..	Balance at end of Year,— Cash .. .. .	..	..	..
3,445 4 10	Imprests outstanding— In the Dominion .. .. .	..	..	..
£413,453 19 0	Totals .. .. .	..	..	£3,445 4 10

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

YEAR ENDED 31ST MARCH, 1933.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£	s. d.		£	s. d.
15,165	1 0	Balance at beginning of Year,— Cash .. .. .	..	429,116 12 10
		Repayment of the Public Debt Act, 1925, Section 11,— Transfers from the Consolidated Fund—		
1,028,621	14 2	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1933 .. .. .	1,041,045	19 10
37,551	9 4	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt redeemed to 31st March, 1933 .. .. .	42,163	0 4
262,860	5 10	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1933 .. .. .	295,141	2 1
6,986	5 9	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of Redemption .. .. .	13,911	11 1
1,336,019	15 1		1,392,261	13 4
241	16 9	Interest on Investments .. .. .	..	2,854 8 0
£1,351,426	12 10	Totals .. .. .	..	£1,824,232 14 2

## REMITTANCES FROM

£	s. d.		£	s. d.	£	s. d.
261	19 9	Amounts paid to Public Account, Wellington, being amounts remitted from New Zealand Public Account, London .. .. .	..	..	559	13 1
£261	19 9	Totals .. .. .	..	..	£559	13 1

## REMITTANCES TO

£	s. d.		£	s. d.	£	s. d.
3,075,929	4 6	Amounts paid to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington .. .. .	..	..	..	..
£3,075,929	4 6	Totals .. .. .	..	..	..	..



Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

REPAYMENT ACCOUNT.

YEAR ENDED 31ST MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1934.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
	Securities redeemed and cancelled in terms of Section 13 of the Repayment of the Public Debt Act, 1925,— Nominal Value.						
	New Zealand Loans Act, 1932—						
	£ s. d.						
327,381 9 3	Debentures .. .. .					34,047 7 1	
585,668 9 0	Stock .. .. .					561,482 19 3	
6,800 0 0	Death Duty Stock .. .. .					700 0 0	
..	Treasury Bills .. .. .					1,180,000 0 0	
919,849 18 3						1,776,230 6 4	
	Finance Act, 1932, Section 55,—						
	Transfer to Consolidated Fund of Amount representing Premium on Exchange .. .. .					39 13 8	
2,460 1 9							
	Balance at end of Year,—						
	Cash .. .. .					47,962 14 2	
429,116 12 10							
£1,351,426 12 10	Totals .. .. .					£1,824,232 14 2	

LONDON ACCOUNT.

£ s. d.	Amounts withdrawn from New Zealand Public Account, London, for remittance to Public Account, Wellington .. .. .	£ s. d.	£ s. d.	£ s. d.
261 19 9		..	..	559 13 1
£261 19 9	Totals .. .. .	..	..	£559 13 1

LONDON ACCOUNT.

£ s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London .. .. .	£ s. d.	£ s. d.	£ s. d.
3,075,929 4 6		..	..	..
£3,075,929 4 6	Totals .. .. .	..	..	..

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

YEAR ENDED 31ST MARCH, 1933.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£	s. d.	Balance at beginning of Year,—	£	s. d.
701,628	7 6	Cash .. .. .	29,009	1 7
399,540	6 6	Investment Account—	449,540	6 6
1,101,168	14 0	Securities held .. .. .		
				478,549 8 1
5,390	11 7	Hawke's Bay Earthquake Act, 1931,—		
520	0 0	Section 49—		
5,910	11 7	Repayments of Loans to Earthquake Sufferers .. .. .	21,675	2 5
		Section 54—		
		Repayment of Loans made to Local Authorities .. .. .	289	19 6
				21,965 1 11
£1,107,079	5 7	Totals .. .. .		£500,514 10 0

## SILVER AND BRONZE

		RECEIPTS.	NOMINAL VALUE.	CASH.
£	s. d.	Coinage Act, 1933,—	£	s. d.
..	..	New Zealand Coin handed to Banks .. .. .	583,800	0 0
..	..	New Zealand Coin handed to Bank of New Zealand (Reserve Stock) .. .. .	..	..
..	..	Imperial Coin forwarded to Royal Mint .. .. .	317,022	6 0
..	..	Australian Coin forwarded to Royal Mint .. .. .	29,977	14 0
..	..	Australian Coin forwarded to Australia .. .. .	25,000	0 0
..	..	Proceeds sale of Australian Coin in Australia .. .. .	..	25,000 0 0
..	..	Received from the Royal Mint, being proceeds of Sale of Surplus Bullion .. .. .	..	..
..	..	Totals .. .. .	£955,800	0 0
				£25,000 0 0

## STATE COAL-

YEAR ENDED 31ST MARCH, 1933.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£	s. d.	Balance at beginning of Year,—	£	s. d.
6,784	2 2	Cash .. .. .	11,676	9 9
..	..	Imprests outstanding—	..	..
39,300	0 0	In the Dominion .. .. .	..	..
46,084	2 2	Investment Account—	54,300	0 0
		Securities held .. .. .		
				65,976 9 9
1,731	3 3	Recoveries on account of Expenditure of previous Years .. .. .	..	820 16 0
216,038	8 3	Rents, Royalties, Sale of Coal, Coke, Wood, &c. .. .. .	..	199,167 10 9
834	8 2	Housing Loans,—	..	792 8 6
		Repayment of Principal and Interest .. .. .	..	..
2,128	14 4	Interest on Investments .. .. .	..	2,524 19 11
£266,816	16 2	Totals .. .. .	..	£269,282 4 11

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d.	Hawke's Bay Earthquake Act, 1931.—	£ s. d.	£ s. d.	£ s. d.
522,430 14 0	Section 38 (a), Assistance to Earthquake Sufferers .. ..	85,960 9 4	4 12 11	85,955 16 5
105,565 0 0	Section 38 (b), Transfers to State Advances Account .. ..	7,650 0 0	..	7,650 0 0
534 3 6	Section 39, Administration Expenses .. ..	248 5 7	32 2 6	216 3 1
628,529 17 6		93,858 14 11	36 15 5	93,821 19 6
29,009 1 7	Balance at end of Year.—			
	Cash .. ..		7,152 4 0	
449,540 6 6	Investment Account—			
	Securities held .. ..		399,540 6 6	406,692 10 6
478,549 8 1				
£1,107,079 5 7	Totals .. ..			£500,514 10 0

COIN ACCOUNT.

		PAYMENTS.	NOMINAL VALUE.		CASH.	
£	s. d.	£ s. d.	£	s. d.	£	s. d.
		Coinage Act, 1933,—				
		New Zealand Coin imported from Royal Mint—				
..		Crowns .. ..	..		..	
..		Half-crowns .. ..	250,000	0 0	..	
..		Florins .. ..	210,000	0 0	..	
..		Shillings .. ..	..		..	
..		Sixpences .. ..	75,000	0 0	..	
..		Threepences .. ..	48,800	0 0	..	
		Imperial Coin withdrawn from circulation .. ..		583,800	0 0	..
..		Australian Coin withdrawn from circulation .. ..		317,022	6 0	..
..		Expenses .. ..		54,977	14 0	2,286 3 11
..		Profits transferred to Consolidated Fund .. ..		..	..	..
..		Balance at end of Year.—				
..		Cash .. ..				22,713 16 1
..		Totals .. ..		£955,800 0 0		£25,000 0 0

MINES ACCOUNT.

YEAR ENDED 31ST MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1934.		
		Gross.	Credit.	Net.
£ s. d.	Annual Appropriation,—	£ s. d.	£ s. d.	£ s. d.
187,053 6 9	Vote—State Coal-mines .. ..	177,752 10 1	1,002 13 9	176,749 16 4
7 15 0	New Zealand Loans Act, 1908, Section 26,—			
	Recoupment of Management Charges of Consolidated Stock .. ..	..	..	..
7 15 0	New Zealand Loans Act, 1932, Section 24 (2),—			
	Recoupment of Management Charges of Consolidated Stock .. ..	..	..	15 10 0
2,832 12 6	Public Revenues Act, 1926, Section 139,—			
	Interest recouped to the Consolidated Fund .. ..	..	..	..
2,724 9 7	Finance Act, 1932 (No. 2), Section 5 (2),—			
	Interest recouped to the Consolidated Fund .. ..	..	..	6,837 1 7
4,552 0 5	Amortization of Debt,—			
	Finance Act, 1928, Section 22—			
	Transfer to State Coal-mines Sinking Fund Account—			
	Subsection (1)—2 per cent. of amount of Loans raised to			
	31st March, 1934, less amount redeemed otherwise than			
	from the Sinking Fund .. ..	..	..	4,322 0 5
3,436 14 2	Subsection (3)—4 per cent. of amount redeemed to 31st			
	March, 1933 .. ..	..	..	3,754 14 2
225 13 0	Subsection (3)—4 per cent. of amount redeemed from			
	Sinking Fund during the Current Year .. ..	..	..	1 15 1
8,214 7 7				8,078 9 8
..	Securities redeemed and cancelled before maturity,—			
	New Zealand Loans Act, 1932, Section 58—			
	Stock .. ..	..	..	11,500 0 0
11,676 9 9	Balance at end of Year.—			
	Cash .. ..		3,301 7 4	
54,300 0 0	Investment Account—			
	Securities held .. ..		62,800 0 0	66,101 7 4
65,976 9 9				
£266,816 16 2	Totals .. ..			£269,282 4 11

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the  
STATE COAL-MINES SINKING

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£ s. d. 7,990 5 6	Balance at beginning of Year,— Cash .. .. .	£ s. d. ..	£ s. d. 8,299 9 8
	Finance Act, 1928, Section 22,— Transfer from State Coal-mines Account— Subsection (1)—2 per cent. of amount of Loans raised to 31st March, 1934, less amount redeemed otherwise than from the Sinking Fund .. .. .	4,322 0 5	
4,552 0 5 3,436 14 2	Subsection (3)—4 per cent. of amount redeemed to 31st March, 1933 .. .. .	3,754 14 2	
225 13 0	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund during the Current Year .. .. .	1 15 1	
8,214 7 7			8,078 9 8
44 16 7	Interest on Investments .. .. .	..	44 9 3
<u>£16,249 9 8</u>	Totals .. .. .	..	<u>£16,422 8 7</u>

## STATE ADVANCES

£ s. d.		£ s. d.	£ s. d.
164 6 8 6 3 4 5 19 7	Balance at beginning of Year,— Cash— Advances to Settlers Branch .. .. . Advances to Workers Branch .. .. . Rural Advances Branch .. .. .	164 6 8 6 3 4 ..	170 10 0
176 9 7			
211,400 0 0	Rural Advances Act, 1926,— Proceeds of Bonds issued .. .. .	..	..
	Amount received from State Advances Office to cover Charges and Expenses of raising Loans,— State Advances Act, 1913— Advances to Workers Branch .. .. . Rural Advances Act, 1926 .. .. .	.. 14 2 5	14 2 5
2 0 0 2 12 8 4 12 8			
<u>£211,581 2 3</u>	Totals .. .. .	..	<u>£184 12 5</u>

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—*continued.*

FUND ACCOUNT.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d. 7,950 0 0	Securities redeemed and cancelled before maturity,— New Zealand Loans Act, 1932, Section 58— Stock .. .. .	£ s. d. ..	£ s. d. ..	£ s. d. 8,000 0 0
8,299 9 8	Balance at end of Year,— Cash .. .. .	..	..	8,422 8 7
<b>£16,249 9 8</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>..</b>	<b>£16,422 8 7</b>

LOAN ACCOUNT.

£ s. d. 211,400 0 0	Amounts paid over to the State Advances Office on account of Loans raised,— Rural Advances Branch— Rural Advances Act, 1926 .. .. .	£ s. d. ..	£ s. d. ..	£ s. d. ..
2 0 0 8 12 3	Finance Act, 1928, Section 11 (1),— Charges and Expenses of raising Loans— Advances to Workers Branch (redemptions) .. .. . Rural Advances Act, 1926 .. .. .	..	..	.. 14 2 5
10 12 3				
164 6 8 6 3 4 ..	Balance at end of Year,— Cash— Advances to Settlers Branch .. .. . Advances to Workers Branch .. .. . Rural Advances Branch .. .. .	..	164 6 8 6 3 4 ..	.. 170 10 0
170 10 0				
<b>£211,581 2 3</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>..</b>	<b>£184 12 5</b>

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

YEAR ENDED 31ST MARCH, 1933.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£	s. d.		£	s. d.
11,487	16 0	Balance at beginning of Year,— Cash .. .. .	..	14,299 6 7
170,000	0 0	New Zealand Loans Act, 1932,— Forests Act, 1921-22, and Finance Act, 1930 (No. 2), (Section 5)— Debentures issued .. .. .	9,000 0 0	
..	..	Inscribed Stock issued .. .. .	53,500 0 0	
..	..	Inscribed Stock (Death Duties) issued .. .. .	12,500 0 0	75,000 0 0
64,000	0 0	Public Revenues Act, 1926, Section 40,— Temporary transfers from other accounts .. .. .	..	10,000 0 0
882	14 2	Recoveries on account of Expenditure of previous Years .. .. .	..	237 18 9
3,568	17 6	Receipts from Nurseries and Plantations .. .. .	..	6,591 9 8
886	11 9	Miscellaneous Receipts .. .. .	..	1,761 1 10
27,625	14 7	Receipts from Indigenous Forests .. .. .	..	31,200 11 5
1,120	0 0	Finance Act, 1932 (No. 2), (Section 6),— Transfer from Land for Settlements Account in respect of portion of State Forests plantation handed over .. .. .	..	..
12,455	6 1	Forests Act, 1921-22, Section 39,— Receipts from National Endowment Indigenous Forests .. .. .	..	12,681 9 3
661	18 1	Forests Amendment Act, 1926, Sections 6 and 7,— Deduction for Administration Expenses in respect of Lands administered by the State Forest Service .. .. .	..	475 2 11
379	12 4	Interest on Investments .. .. .	..	169 11 8
£293,068	10 6	<b>Totals</b> .. .. .	..	£152,416 12 1

Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
113,294 1 1	Annual Appropriation,— Vote—State Forest Service .. .. .	115,270 17 10	2,808 10 6	112,462 7 4
5,863 8 4	Public Revenues Act, 1926, Section 139,— Interest recouped to the Consolidated Fund .. .. .	..	..	..
85,000 0 0	Finance Act, 1932 (No. 2), Section 5 (2),— Interest recouped to the Consolidated Fund .. .. .	..	..	..
31 13 10	New Zealand Loans Act, 1908, Section 26,— Recoupment of Management Charges of Consolidated Stock ..	..	..	..
31 13 8	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of Consolidated Stock ..	..	..	63 7 8
57 12 2	Finance Act, 1926, Section 23 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	..
16 16 10	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	55 6 9
2,666 5 0	Finance Act, 1926, Section 21,— Interest on Advances from Consolidated Fund .. .. .	..	..	..
2,362 10 0	Finance Act, 1927, Section 3 (2),— Interest on advances from Consolidated Fund .. .. .	..	..	..
1,605 5 1	Public Revenues Act, 1926 (Section 40),— Temporary Transfers repaid .. .. .	10,000 0 0	..	10,000 0 0
64,000 0 0	Interest on Temporary Transfers from other Accounts ..	56 10 1	..	56 10 1
65,605 5 1		10,056 10 1	..	10,056 10 1
3,839 17 11	Forests Act, 1921-22, Section 39 (2),— Transfer to Consolidated Fund of National Endowment Revenue	..	..	3,892 19 4
..	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Fresh issues .. .. .	..	..	93 13 11
14,299 6 7	Balance at end of Year,— Cash .. .. .	..	..	25,792 7 0
£293,068 10 6	Totals .. .. .	..	..	£152,416 12 1

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the  
UNEMPLOYMENT

YEAR ENDED 31ST MARCH, 1933.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£	s. d.		£	s. d.
184,941	10 0	Balance at beginning of Year,—		
		Cash .. .. .	323,148	9 8
		Imprests outstanding—		
25	2 8	In the Dominion .. .. .	1,277	15 9
		Investment Account—		
		Securities held .. .. .	100,000	0 0
184,966	12 8			424,426 5 5
		Unemployment Act, 1930,—		
		Receipts under the Act—		
429,003	19 6	Unemployment Levy .. .. .	428,549	16 6
3,591,432	7 6	Emergency Unemployment Charge .. .. .	3,998,317	2 10
808	1 10	Fines .. .. .	356	4 8
2,675	4 9	Interest on Investments .. .. .	7,364	16 2
3,240	10 7	Repayments of Loans under Section 18 .. .. .	4,339	11 6
832	11 6	Interest on loans under Section 18 .. .. .	1,210	9 7
6	10 0	Donations .. .. .	7	14 11
		Miscellaneous .. .. .	186	9 10
4,027,999	5 8			4,440,332 6 0
£4,212,965	18 4	Totals .. .. .		£4,864,758 11 5

WORKING RAIL.

YEAR ENDED 31ST MARCH, 1933.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1934.	
£	s. d.		£	s. d.
199,705	19 3	Balance at beginning of Year,—		
		Cash .. .. .	452,041	5 5
		Imprests outstanding—		
		In the Dominion .. .. .	1,965	19 11
3,076	11 4	In London .. .. .	4,584	0 3
600,000	0 0	Investment Account—		
14,180	3 6	Securities held .. .. .	786,080	6 0
816,962	14 1	Securities held on behalf of Railways Employees' Sick Benefit Fund.. .. .	20,628	1 8
				1,265,299 13 3
5,751,750	2 6	Railway Revenue .. .. .		5,986,224 0 7
22,702	18 6	Interest on Investments .. .. .		35,696 8 4
8,000	0 0	Railways Employees' Sick Benefit Fund,—		
647	18 2	Government Railways Amendment Act, 1928—		
		Section 5 (1)—Subsidy from Working Railways Account .. .. .	8,000	0 0
8,647	18 2	Interest on Investments .. .. .	776	13 2
				8,776 13 2
£6,600,063	13 3	Totals .. .. .		£7,295,996 15 4



Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.  
FUND.

YEAR ENDED 31st MARCH, 1933. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1934.		
		Gross.	Credits.	Net.
£ s. d. 100,607 17 4	Annual Appropriation,— Vote—Unemployment Expenses.. .. .	£ s. d. 112,567 7 6	£ s. d. 82 17 7	£ s. d. 112,484 9 11
35 2 0	Unauthorized Expenditure— Services not provided for .. .. .	70 12 8	..	70 12 8
100,642 19 4		112,638 0 2	82 17 7	112,555 2 7
3,594,636 15 9	Unemployment Act, 1930, Section 5,— Grants under Section 18 .. .. .	3,992,583 0 9	20,396 18 3	3,972,186 2 6
21,633 3 7	Loans under Section 18 .. .. .	20,919 7 3	..	20,919 7 3
3,616,269 19 4		4,013,502 8 0	20,396 18 3	3,993,105 9 9
12,960 6 8	Unemployment Act, 1930, Section 5,— Sustenance payments under Section 20 .. .. .	33,302 1 7	..	33,302 1 7
58,666 7 7	Unemployment Amendment Act, 1932, Section 14— Food, Clothing, &c. .. .. .	125,990 8 11	21,712 3 1	104,278 5 10
71,626 14 3		159,292 10 6	21,712 3 1	137,580 7 5
323,148 9 8	Balance at end of Year,— Cash .. .. .	..	552,911 1 2	
1,277 15 9	Imprests outstanding— In the Dominion .. .. .	..	68,606 10 6	
100,000 0 0	Investment Account— Securities held .. .. .	..	..	621,517 11 8
424,426 5 5				
£4,212,965 18 4	Totals .. .. .	..	..	£4,864,758 11 5

WAYS ACCOUNT.

£ s. d. 4,476,219 10 6	Annual Appropriation,— Vote—Working Railways .. .. .	£ s. d. 4,745,467 17 4	£ s. d. 274,031 3 6	£ s. d. 4,471,436 13 10
850,544 9 6	Government Railways Amendment Act, 1926, Section 38 (1) (a),— Interest on Capital Moneys expended on Railways (on account)	..	..	1,085,000 0 0
8,000 0 0	Government Railways Amendment Act, 1928, Section 5 (1),— Subsidy to Railways Employees' Sick Benefit Fund ..	..	..	8,000 0 0
452,041 5 5	Balance at end of Year,— Cash .. .. .	..	1,570,221 18 6	
1,965 19 11	Imprests outstanding— In the Dominion .. .. .	..	2,330 18 10	
4,584 0 3	In London .. .. .	..	32,897 3 4	
786,080 6 0	Investment Account— Securities held .. .. .	..	100,005 6 0	
20,628 1 8	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	..	26,104 14 10	1,731,560 1 6
1,265,299 13 3				
£6,600,063 13 3	Totals .. .. .	..	..	£7,295,996 15 4



Year ended 31st MARCH, 1934, compared with the Year ended 31st MARCH, 1933—continued.

INVESTMENT ACCOUNT.

YEAR ENDED 31ST MARCH, 1933.		EXPENDITURE.								YEAR ENDED 31ST MARCH, 1934.			
£	s. d.	Balance at end of Year,—								£	s. d.	£	s. d.
Dr. 1,043,000	0 0	Cash .. .. .								Dr. 19,379,000	0 9		
		Investment Account—											
1,043,000	0 0	Securities held .. .. .								19,379,000	0 0		
		Totals .. .. .											

A. D. PARK,  
Secretary to the Treasury.

G. C. RODDA,  
Assistant Secretary to the Treasury.

The Treasury, Wellington,  
30th May, 1934.

The foregoing accounts have been examined and found correct with the following exceptions: (1) The credit balances amounting to £19,882,839 19s. 7d. shown as "Cash" in the various accounts which constitute the Public Account are overstated by an aggregate amount of £19,379,000. The latter amount represents sums paid from the Public Account by way of investment and was not held as cash in the Public Account; (2) the total balances shown in the various accounts amounting to £24,144,831 13s. 3d. are overstated, owing to transfers made between accounts by way of investment having been used to increase the total balance of the borrowing account without decreasing the total balance of the lending account. Note.—This certificate is given subject to the final audit of certain vouchers which, owing to the post-audit system provided for by the Public Revenues Act, 1926, cannot be completely audited before the date at which the abstract is required by the Act to be certified.

G. F. C. CAMPBELL,  
Controller and Auditor-General, 31st May, 1934.

TREASURY NOTE.

1. The cash balances totalling £19,882,839 19s. 7d. referred to in the above audit certificate are made up as follows:—

Cash in current account	..	..	..	..	..	£	s. d.
Cash on fixed deposit	..	..	..	..	..	19,379,000	0 0
						£19,882,839	19 7

2. As shown in the summary on next page, the total balances amounting to £24,144,831 13s. 3d. are made up as follows:—

Cash	..	..	..	..	..	£	s. d.
Imprests	..	..	..	..	..	306,961	13 2
Investments	..	..	..	..	..	23,334,030	0 6
						£24,144,831	13 3

In order to keep idle cash balances down to a minimum and save interest charges the funds of one account are temporarily invested in the Government securities issued by another account. The cash balance of the lending account is decreased by the amount of the investment, but the total balance consisting of cash and investments is not affected.

A. D. PARK,  
Secretary to the Treasury.

## SUMMARY of BALANCES on 31st MARCH, 1934.

	CASH.		INVESTMENTS.		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
<b>CONSOLIDATED FUND :—</b>								
Ordinary Revenue Account .. ..	14,740,102	11 5	1,164,019	14 1	123,597	17 3	16,027,720	2 9
Accounts of Local Bodies .. ..	21,331	10 2	..	..	..	..	21,331	10 2
Deposit Accounts .. ..	564,946	10 4	178,155	0 0	46,825	19 3	789,927	9 7
	15,326,380	11 11	1,342,174	14 1	170,423	16 6	16,838,979	2 6
<b>PUBLIC WORKS FUND :—</b>								
General Purposes Account .. ..	751,192	15 8	58,847	8 6	15,919	18 4	825,960	2 6
Electric Supply Account .. ..	408,606	11 7	..	..	7,652	18 9	416,259	10 4
Electric Supply Sinking Fund Account ..	24,081	6 1	83,790	0 0	..	..	107,871	6 1
	1,183,880	13 4	142,637	8 6	23,572	17 1	1,350,090	18 11
<b>BANK OF NEW ZEALAND SHARES ACCOUNT</b>								
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT	420,145	9 10	1,859,375	0 0	..	..	1,859,375	0 0
LAND FOR SETTLEMENTS ACCOUNT .. ..	50,351	12 9	192	10 7	7,630	13 2	427,968	13 7
LOANS REDEMPTION ACCOUNT .. ..	414,500	9 6	22,200	0 0	17	19 3	72,569	12 0
<b>MAIN HIGHWAYS ACCOUNT :—</b>								
Revenue Fund .. ..	180,425	12 3	..	..	1,481	14 6	181,907	6 9
Construction Fund .. ..	68,507	3 2	..	..	..	..	68,507	3 2
PUBLIC DEBT REPAYMENT ACCOUNT .. ..	47,962	14 2	..	..	..	..	47,962	14 2
RESERVE FUND ACCOUNT .. ..	7,152	4 0	399,540	6 6	..	..	406,692	10 6
SILVER AND BRONZE COIN ACCOUNT .. ..	22,713	16 1	..	..	..	..	22,713	16 1
STATE ADVANCES LOAN ACCOUNT .. ..	170	10 0	..	..	..	..	170	10 0
STATE COAL-MINES ACCOUNT .. ..	3,301	7 4	62,800	0 0	..	..	66,101	7 4
STATE COAL-MINES SINKING FUND ACCOUNT	8,422	8 7	..	..	..	..	8,422	8 7
STATE FORESTS ACCOUNT .. ..	25,792	7 0	..	..	..	..	25,792	7 0
UNEMPLOYMENT FUND .. ..	552,911	1 2	..	..	68,606	10 6	621,517	11 8
WORKING RAILWAYS ACCOUNT .. ..	1,570,221	18 6	126,110	0 10	35,228	2 2	1,731,560	1 6
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. Dr.	19,379,000	0 0	19,379,000	0 0	..	..	..	..
Totals .. ..	503,839	19 7	23,334,030	0 6	306,961	13 2	24,144,831	13 3

By Authority: G. H. LONEY, Government Printer, Wellington.