



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, JUNE 6, 1935.

Published by Authority.

WELLINGTON, THURSDAY, JUNE 13, 1935.

ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1935.

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

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.										YEAR ENDED 31ST MARCH, 1935.					
£	s. d.											£	s. d.	£	s. d.		
Balances at beginning of Year,—																	
237,486	18 11	Cash .. .. .	..	..	..	..	..	..	..	..	..	14,740,102	11 5		
99,290	0 0	Imprests outstanding .. .. .	..	..	..	..	..	..	..	..	..	123,597	17 3	14,863,700	8 8
Investment Account—																	
Securities held .. .. .		..	..	..	..	..	..	..	..	..	..	..	..	1,164,019	14 1
276,387	6 10																
613,164	5 9																
Taxation,—																	
												£	s. d.				
6,485,013	7-10	Customs .. .. .	..	..	..	..	..	..	..	..	..	7,423,597	7 5		
655,464	5 3	Beer Duty .. .. .	..	..	..	..	..	..	..	..	..	671,008	2 8		
1,847,333	6 10	Sales Tax .. .. .	..	..	..	..	..	..	..	..	..	2,170,503	8 9		
32,959	11 9	Film-hire Tax .. .. .	..	..	..	..	..	..	..	..	..	44,490	15 8		
117,089	16 7	Gold-export Duty .. .. .	..	..	..	..	..	..	..	..	..	102,616	16 7		
1,703,527	2 7	Highways .. .. .	..	..	..	..	..	..	..	..	..	1,910,452	6 9		
2,712,855	1 4	Stamp and Death Duties .. .. .	..	..	..	..	..	..	..	..	..	3,520,722	16 7		
498,977	17 2	Land-tax .. .. .	..	..	..	..	..	..	..	..	..	492,525	19 6		
2,961,243	5 4	Income-tax .. .. .	..	..	..	..	..	..	..	..	..	3,796,476	17 4		
45,365	14 3	Miscellaneous .. .. .	..	..	..	..	..	..	..	..	..	45,212	3 6		
17,059,829	8 11													20,177,606	14 9		
Interest,—																	
On Capital Liability—												£	s. d.				
1,085,000	0 0	Working Railways .. .. .	..	..	..	..	..	..	..	..	..	1,088,049	15 1		
553,000	0 0	Postal and Telegraph .. .. .	..	..	..	..	..	..	..	..	..	546,000	0 0		
629,496	1 7	On the Public Debt Redemption Fund .. .. .	..	..	..	..	..	..	..	..	..	632,065	9 11		
596,359	15 9	On other Public Moneys .. .. .	..	..	..	..	..	..	..	..	..	664,129	10 10		
2,863,855	17 4													2,930,244	15 10		
Other Receipts,—												£	s. d.				
218,248	4 0	Registration and other Fees .. .. .	..	..	..	..	..	..	..	..	..	228,562	13 8		
134,249	5 6	National-endowment Revenue .. .. .	..	..	..	..	..	..	..	..	..	147,761	5 9		
245,162	7 10	Territorial Revenue .. .. .	..	..	..	..	..	..	..	..	..	291,415	4 8		
76,379	3 3	External Affairs .. .. .	..	..	..	..	..	..	..	..	..	97,110	2 8		
133,171	1 3	Justice .. .. .	..	..	..	..	..	..	..	..	..	144,196	18 5		
133,109	19 2	Marine .. .. .	..	..	..	..	..	..	..	..	..	139,168	4 6		
3,875	9 2	Native .. .. .	..	..	..	..	..	..	..	..	..	5,204	9 6		
154,387	18 9	Post and Telegraph Department profits .. .. .	..	..	..	..	..	..	..	..	..	13,000	0 0		
160,925	7 5	Printing and Stationery .. .. .	..	..	..	..	..	..	..	..	..	175,655	19 10		
39,197	15 10	Stamp Duties .. .. .	..	..	..	..	..	..	..	..	..	45,047	17 1		
65,700	0 4	Tourist and Health Resorts .. .. .	..	..	..	..	..	..	..	..	..	77,307	12 4		
2,000,000	0 0	From Reserves .. .. .	..	..	..	..	..	..	..	..	..	..	..
196,048	2 8	Miscellaneous .. .. .	..	..	..	..	..	..	..	..	..	1,628,777	6 3		
3,604	4 5	Recoveries on account of Expenditure of previous Years .. .. .	..	..	..	..	..	..	..	..	..	24,551	19 10		
4	6 11	Recoveries on account of Unauthorized Expenditure of previous Years .. .. .	..	..	..	..	..	..	..	..	..	482	13 7		
3,569,063	6 6													3,018,242	8 1	26,126,093	18 8
24,105,912	18 6	Carried forward .. .. .	..	..	..	..	..	..	..	..	..	..	..	42,153,814	1 5

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
22,504 7 5	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List	24,225 7 8	1,125 0 0	23,100 7 8
8,836,467 1 4	Debt Services— Interest	10,833,737 0 9	2,809,924 10 3	8,023,812 10 6
10,858 15 0	Amortization of Debt— Sinking Fund	10,858 15 0	..	10,858 15 0
1,392,256 15 11	Repayment of the Public Debt Act, 1925, Section 11 ..	1,578,293 0 0	..	1,578,293 0 0
..	Securities redeemed	200,000 0 0	200,000 0 0	.. *
9,843 7 7	Transfer to Loans Redemption Account	7,326 3 8	..	7,326 3 8
61,045 3 7	Administration and Management	123,710 19 7	5,978 5 10	117,732 13 9
86,861 0 1	Payments on Guaranteed Loans	54,129 10 10	11,524 8 2	42,605 2 8
10,397,332 3 6	Total, Debt Services	12,808,055 9 10	3,027,427 4 3	9,780,628 5 7
53,220 18 1	Other Services— Education— Grants and Subsidies— Transfers to Vote Education	87,207 2 1	..	87,207 2 1
26,404 0 9	Grants and Subsidies— Payment to Racing Clubs of proportion of Totalizator Duty	27,289 5 6	..	27,289 5 6
100,000 0 0	Contribution towards cost of Singapore Naval Base ..	100,000 0 0	..	100,000 0 0
9,470 9 9	Miscellaneous Grants and Subsidies	215,659 19 0	..	215,659 19 0
135,874 10 6		342,949 4 6	..	342,949 4 6
34,226 6 7	Salaries and Honoraria— Legislative	37,391 16 11	..	37,391 16 11
17,266 2 6	Justice	18,198 11 10	..	18,198 11 10
4,520 19 2	Other salaries	4,633 12 2	..	4,633 12 2
56,013 8 3		60,224 0 11	..	60,224 0 11
409,228 18 11	Highways— Tire-tax, Fees, and Fines transferred to Main Highways Account	483,353 4 6	..	483,353 4 6
669,868 3 5	Tax on Motor-spirits transferred to Main Highways Account	970,506 0 9	..	970,506 0 9
100,060 0 9	Tax on Motor-spirits paid to Boroughs	110,748 2 4	..	110,748 2 4
21,104 19 1	Expenses of collecting and making refunds	21,073 6 6	..	21,073 6 6
1,574 18 5	Motor-vehicles: Mileage tax and penalties	1,284 0 8	..	1,284 0 8
1,201,837 0 7		1,586,964 14 9	..	1,586,964 14 9
1,797,188 3 4	Exchange	1,767,135 7 3 6	307,976 8 5	1,459,158 15 1
Cr. 4,629 10 0	Advances	42,628 15 6	48,751 12 9	Cr. 6,122 17 3
90,812 15 9	Other Special Acts	322,606 7 5	214,953 14 11	107,652 12 6
3,330,317 6 6	Total, Other Services	4,209,715 8 8	571,681 16 1	3,638,033 12 7
13,750,153 17 5	Total, Permanent Appropriations	17,041,996 6 2	3,600,234 0 4	13,441,762 5 10†
13,750,153 17 5	Carried forward	17,041,996 6 2	3,600,234 0 4	13,441,762 5 10

* A further amount of £1,600,212 5s. 1d. representing securities redeemed is shown on page 1653.

† Excludes £3,136,190 under the Banks Indemnity (Exchange) Act, 1932-33, £4,050,000 under the Finance Act, 1931 (No. 4), section 7 (2), and £1,600,212 5s. 1d. under Amortization of Debt, shown on page 1653.

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

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d.		£ s. d.	£ s. d.
24,105,912 18 6	Brought forward.. .. .	..	42,153,814 1 5
24,105,912 18 6	Carried forward .. .. .	..	42,153,814 1 5

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
13,750,153 17 5	Brought forward	17,041,996 6 2	3,600,234 0 4	13,441,762 5 10			
74,106 19 10	Annual Appropriations,— Vote— Legislative	89,586 3 6	1,313 4 5	88,272 19 1			
23,990 10 11	Prime Minister's Department	22,616 0 4	20 0 0	22,596 0 4			
31,079 11 10	Finance—						
83,511 2 8	Treasury	69,617 11 11	31,895 10 7	37,722 1 4			
59,366 16 1	Customs	107,037 10 5	19,410 18 1	87,626 12 4			
77,400 3 8	Land and Income Tax	69,066 0 2	4,462 6 5	64,603 13 9			
22,218 5 8	Stamp Duties	91,177 4 5	9,274 12 5	81,902 12 0			
	Audit	59,276 7 3	32,538 10 6	26,737 16 9			
273,575 19 11	Total—Finance	396,174 14 2	97,581 18 0	298,592 16 2			
4,348 15 4	General Administration—						
320,414 6 4	Public Service Commissioner's Office	4,921 15 8	545 3 4	4,376 12 4			
81,159 10 9	Internal Affairs	446,043 4 10	78,241 0 9	367,802 4 1			
137,900 17 1	External Affairs	128,974 9 0	33,621 8 1	95,353 0 11			
103,488 9 5	Printing and Stationery	155,014 15 3	.. .. .	155,014 15 3		
35,484 2 2	Marine	116,627 3 10	7,444 19 7	109,182 4 3			
65,163 6 8	Labour	51,095 11 7	11,134 11 3	39,961 0 4			
36,607 11 6	Native	90,706 17 6	29,123 8 5	61,583 9 1			
5,642 6 9	Valuation	48,281 14 2	9,328 12 5	38,953 1 9			
	Electoral	5,170 6 1	22 0 6	5,148 5 7			
790,209 6 0	Total—General Administration	1,046,835 17 11	169,461 4 4	877,374 13 7			
241,207 12 6	Law and Order—						
4,722 13 1	Justice and Prisons	310,383 19 0	71,144 6 0	239,239 13 0			
427,344 2 2	Crown Law Office	6,653 6 3	1,028 6 4	5,624 19 11			
	Police	439,422 17 4	3,878 3 0	435,544 14 4			
673,274 7 9	Total—Law and Order	756,460 2 7	76,050 15 4	680,409 7 3			
397,384 7 5	Defence—						
264,723 8 9	Naval Defence	462,721 5 11	24,881 14 9	437,839 11 2			
	Defence	478,919 18 9	13,687 12 0	465,232 6 9			
662,107 16 2	Total—Defence	941,641 4 8	38,569 6 9	903,071 17 11			
.. .. .	Maintenance—						
44,017 10 11	Maintenance of Public Works and Services	140,887 6 5	49,042 8 5	91,844 18 0			
9,830 14 7	Maintenance of Public Buildings .. .. .	.. .. .	.. .. .	.. .. .
12,686 17 10	Maintenance and Repairs to Roads .. .. .	.. .. .	.. .. .	.. .. .
5,867 14 7	Maintenance of Irrigation Works, &c. .. .. .	.. .. .	.. .. .	.. .. .
	Maintenance of Unopened Lines .. .. .	.. .. .	.. .. .	.. .. .
72,402 17 11	Total—Maintenance	140,887 6 5	49,042 8 5	91,844 18 0			
151,658 5 6	Development of Primary and Secondary Industries—						
675,463 11 6	Lands and Survey	254,820 0 6	94,604 16 9	160,215 3 9			
118,235 5 7	Agriculture	625,988 2 2	86,741 6 8	539,246 15 6			
48,748 16 1	Industries and Commerce, Tourist, and Publicity	164,860 13 2	30,865 3 4	133,995 9 10			
19,539 19 10	Scientific and Industrial Research	81,228 8 11	28,101 13 1	53,126 15 10			
23,095 14 9	Mines	23,134 17 0	3,568 3 3	19,566 13 9			
	Transport	27,516 8 7	46 17 7	27,469 11 0			
1,036,741 13 3	Total—Development of Primary and Secondary Industries	1,177,548 10 4	243,928 0 8	933,620 9 8			
741,846 0 10	Social Services—						
233,501 5 11	Health	835,392 18 7	56,176 16 4	779,216 2 3			
2,526,078 4 10	Mental Hospitals	424,119 8 2	171,677 3 1	252,442 5 1			
3,260,108 13 2	Education	2,870,862 10 1	275,201 16 10	2,595,660 13 3			
80,285 4 0	Pensions	3,484,357 7 4	44,478 8 2	3,439,878 19 2			
	National Provident and Friendly Societies	98,587 6 7	16,048 18 2	77,538 8 5			
6,841,819 8 9	Total—Social Services	7,708,319 10 9	563,583 2 7	7,144,736 8 2			
3,643 17 10	Unauthorized Expenditure— Services not provided for	21,478 15 0	4,165 1 8	17,313 13 4			
10,451,872 18 4	Total, Annual Appropriations	12,301,548 5 8	1,243,715 2 2	11,057,833 3 6			
24,202,026 15 9	Carried forward	29,343,544 11 10	4,843,949 2 6	24,499,595 9 4			

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

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d.		£ s. d.	£ s. d.
24,105,912 18 6	Brought forward .. .. .	..	42,153,814 1 5
39,606,077 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .	..	16,451,116 19 10
29,384,731 15 0	New Zealand Loans Act, 1932,— Banks Indemnity (Exchange) Act, 1932-33— Treasury Bills issued	7,247,750 0 0	
129,085,817 0 0	Treasury Bills issued in renewal of Treasury Bills	55,823,183 0 0	
3,182,200 0 0	Treasury Bills issued in conversion of Treasury Bills	3,188,500 0 0	
161,652,748 15 0			66,259,433 0 0
27,214,000 0 0	Banks Indemnity (Exchange) Act, 1932-33,— Amounts transferred from the New Zealand Government Indemnity Exchange Account, London .. .. .	..	8,614,000 0 0
..	Reserve Bank of New Zealand Act, 1933, Section 11,— Stock issued to the Reserve Bank .. .. .	..	1,000,000 0 0
..	Finance Act, 1931 (No. 4), Section 7 (2),— Advance obtained from the Post Office by the Hypothecation of Securities .. .. .	..	4,050,000 0 0
£252,578,738 13 6	Totals .. .. .	..	£138,528,364 1 3

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
24,202,026 15 9	Brought forward .. .. .	..	..	24,499,595 9 4
37,738,968 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewal)	..	..	19,903,225 19 10
11,180,196 15 0	New Zealand Loans Act, 1932,— Banks Indemnity (Exchange) Act, 1932-33— Treasury Bills redeemed	25,122,622 0 0		
129,085,817 0 0	Treasury Bills renewed at maturity	55,823,183 0 0		
3,182,200 0 0	Treasury Bills converted	3,188,500 0 0		
143,448,213 15 0				84,134,305 0 0
26,684,000 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	7,614,000 0 0	..	7,614,000 0 0
4,477,810 0 0	Exchange paid to the Banks on London funds treated as surplus sterling assets	421,892 13 0	4,899,702 13 0†	Cr. 4,477,810 0 0
31,161,810 0 0		8,035,892 13 0	4,899,702 13 0	3,136,190 0 0
..	Finance Act, 1931 (No. 4), Section 7 (2),— Repayment to the Banks of Advances obtained by the Hypothecation of Securities .. .. .	..	..	4,050,000 0 0
..	Transfer to Deposits Account—Reserve Bank Investment Ac- count of proceeds of Stock issued to Reserve Bank (per contra)	..	..	1,000,000 0 0
..	Amortization of Debt,— New Zealand Loans Act, 1932— Securities redeemed before maturity— Stock .. .. .	..	..	1,600,212 5 1
14,740,102 11 5	Balances at end of Year,— Cash .. .. .	..	£ s. d. 30,799 19 6	
123,597 17 3	Imprests outstanding .. .. .	..	118,100 3 7	148,900 3 1
1,164,019 14 1	Investment Account— Securities held .. .. .	..	..	55,935 3 11
16,027,720 2 9†				
£252,578,738 13 6	Totals .. .. .	..	..	£138,528,364 1 3

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

‡ Represents portion of exchange received on surplus London funds remitted to New Zealand applied to clear amount previously charged to suspense item.

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

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH 1935.	
£	s. d.		£	s. d.
52,031	15 1	Balance at beginning of Year,—		
		Cash .. .. .	..	21,331 10 2
		Revenue received for Local Bodies,—		
14,768	10 0	Fees, Fines, &c.	15,543	0 0
2,045	1 6	Endowments of Land, &c.	1,684	19 8
19,380	2 2	Goldfields Revenue	24,438	17 2
8,177	9 2	Gold Duty	7,087	14 1
90,000	0 0	Stamp Duty on Interest .. .. .	..
134,371	2 10			48,754 10 11
		Public Revenues Act, 1926, Section 146,—		
		Advance Accounts—		
		Amounts repaid by Local Bodies .. .. .	..	400 0 0
£186,402	17 11	Totals .. .. .	..	£70,486 1 1

DEPOSITS

£		s. d.		Balances at beginning of Year,—		£		s. d.		£		s. d.	
31,576	4 4	16,085	3 6	Cash .. .. .	..	..	564,946	10 4	46,825	19 3	611,772	9 7
				Imprests outstanding .. .. .	..	..					
				Investment Accounts—									
				Securities held—									
130,670	0 0			Deposits Account (General) .. .. .	..	..	11,170	0 0				
11,850	0 0			Education Reserves Act, 1928—			11,850	0 0					
				Sales of Land under Section 27 (Primary Education Endowments) ..	..	..					
				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				
		..		Samoan Loan Sinking Fund Account .. .. .	..	..	..			
		32,000	0 0	Samoan Notes Security Account .. .. .	..	..	32,000	0 0				
		3,650	0 0	Samoan Treasury Account .. .. .	..	..	10,150	0 0				
		600	0 0	Weraroa Agricultural Endowment Account—Capital Account .. .. .	..	..	600	0 0				
318,366	7 10												
				Carried forward .. .. .	..	..	..				178,155	0 0
318,366	7 10										789,927	9 7	

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

LOCAL BODIES.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.	Revenue paid over to Local Bodies and other Disbursements,—	£ s. d.	£ s. d.	£ s. d.
14,272 10 0	Fees, Fines, &c. .. .. .	.. .. .	.. .. .	16,294 10 0
2,306 11 11	Endowments of Land, &c. .. .. .	.. .. .	.. .. .	1,743 7 5
19,166 8 5	Goldfields Revenue .. .. .	.. .. .	.. .. .	23,310 2 9
8,186 15 1	Gold Duty .. .. .	.. .. .	.. .. .	7,014 19 10
120,739 2 4	Stamp Duty on Interest .. .. .	.. .. .	.. .. .	5,341 1 0
164,671 7 9				53,704 1 0
400 0 0	Public Revenues Act, 1926, Section 146,— Advance Accounts— Payments on behalf of Local Bodies .. .. .	.. .. .	.. .. .	.. .. .
21,331 10 2	Balance at end of Year,— Cash .. .. .	.. .. .	.. .. .	16,782 0 1
£186,402 17 11	Totals .. .. .	.. .. .	.. .. .	£70,486 1 1

ACCOUNT.

£ s. d.	Withdrawals,—	£ s. d.	£ s. d.	£ s. d.
632 17 6	Auctioneers' Act, 1928, Section 8 .. .. .	.. .. .	.. .. .	.. .. .
10 0 0	Coal-mines Amendment Act, 1922, Section 23 .. .. .	.. .. .	.. .. .	.. .. .
73,383 7 2	Dairy-produce Export Control Act, 1923 .. .. .	.. .. .	.. .. .	78,032 13 9
1,621 10 0	Deposits on Contracts .. .. .	.. .. .	.. .. .	2,521 19 6
60 0 0	Earthquake Relief Fund (West Coast) .. .. .	.. .. .	.. .. .	6,651 13 2
.. .. .	Education Reserves Act, 1928— Sales of Land under Section 27 (Primary Education En- dowments) .. .. .	.. .. .	.. .. .	22 0 0
100,969 19 6	Primary Education Endowment Deposit Account .. .. .	.. .. .	.. .. .	121,761 1 3
.. .. .	Secondary Education Endowment Deposit Accounts—	£ s. d.	.. .. .	.. .. .
3,020 19 2	Auckland Provincial District	3,025 0 9	.. .. .	.. .. .
1,065 19 11	Taranaki Provincial District	1,125 10 8	.. .. .	.. .. .
2,498 2 4	Wellington Provincial District	4,744 1 9	.. .. .	.. .. .
1,771 0 4	Hawke's Bay Provincial District	2,156 18 6	.. .. .	.. .. .
478 19 0	Nelson Provincial District	649 6 4	.. .. .	.. .. .
77 11 4	Marlborough Provincial District	79 4 8	.. .. .	.. .. .
2,109 0 10	Otago Provincial District	2,178 6 6	.. .. .	13,958 9 2
187,699 7 1	Carried forward .. .. .	.. .. .	.. .. .	222,947 16 10

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

DEPOSITS

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.						YEAR ENDED 31ST MARCH, 1935.			
£	s. d.							£	s. d.	£	s. d.
318,366	7 10	Brought forward .. .. .						..	..	789,927	9 7
Lodgments,—											
72,808	1 3	Dairy-produce Export Control Act, 1923						80,939	3 0		
1,616	10 0	Deposits on Contracts						2,576	19 6		
0	6 0	Earthquake Relief Fund (West Coast)						5,952	16 9		
Education Reserves Act, 1928—											
658	14 8	Sales of Land under Section 27 (Primary Education Endowments)						8,881	18 3		
Sales of Land under Section 27 (Secondary Education Endowments)—											
16	1 2	Auckland Provincial District						12	0 0		
14	18 4	Otago Provincial District						12	0 0		
							24	0 0			
100,969	19 6	Primary Education Endowment Deposit Account						121,761	1 3		
Secondary Education Endowment Deposit Accounts—											
							£	s. d.			
3,231	17 6	Auckland Provincial District						3,014	16 3		
1,029	8 4	Taranaki Provincial District						1,150	13 7		
3,079	5 10	Wellington Provincial District						5,435	10 0		
2,080	3 8	Hawke's Bay Provincial District						2,068	9 6		
474	12 5	Nelson Provincial District						496	19 1		
81	6 4	Marlborough Provincial District						74	4 6		
2,258	4 5	Otago Provincial District						1,984	17 4		
							14,225	10 3			
45	0 0	General Assembly Library Fund						100	0 0		
1,644	1 6	General Purposes Relief Account						1,779	2 0		
2,788	9 4	Gold Duty Suspense Account						1,587	3 6		
248	10 9	Greymouth and Hokitika High School Acts, 1883						260	10 7		
20	8 9	Hawke's Bay Earthquake Relief Fund						4	11 4		
428	4 3	Honey-export Control Act, 1924						316	3 3		
547	17 9	Hospitals and Charitable Institutions Act, 1926						511	8 8		
1,058	12 3	Hunter Soldiers' Assistance Trust Account						1,138	9 7		
1,420	0 0	Immigration Restriction Act, 1908						1,840	0 0		
221,250	0 0	Imperial Pensions Account						208,010	0 0		
743	5 0	Imperial Stamps and Postal Orders .. .. .						..	..
62,410	4 4	Interest on Cash Balance Investment Account						145,829	16 8		
607	14 9	Kauri-gum Control Act, 1925 .. .. .						..	..
..	..	Kauri-gum Industry Account						1,643	5 4		
13,234	14 9	Maori Unemployment						14,000	0 0		
36,257	9 2	Meat-export Control Act, 1921-22						37,465	7 0		
264	18 11	Mining Act, 1926						281	15 4		
307,660	11 1	Miscellaneous						1,632,019	7 10		
32,661	19 2	Money-order Settlement Account						77,899	17 2		
Moumahaki Endowment—											
582	8 10	Revenue Account						751	3 9		
..	..	Naval Radiograms						93	7 0		
10,198	13 2	Naval Remittances						12,395	18 11		
2,776	13 3	Naval Savings-bank Deposit Account						3,115	1 1		
43	5 5	Nelson Rifle Prize Fund						39	9 3		
678	7 6	New Zealand Reparation Estates						123	3 6		
212	17 3	New Zealand University Endowment, Westland						168	10 9		
563	8 2	North Island Experimental Dairy School						541	12 4		
17,927	8 6	Official Assignees' Balances						7,240	18 0		
2,143	13 11	Orchard-tax Act, 1927						1,291	10 0		
64,948	18 10	Payments through the High Commissioner						54,872	16 9		
822	16 10	Promotion of Health Fund						924	10 11		
34,802	1 6	Receipts by the High Commissioner for Payment in New Zealand						50,960	13 3		
40,000	0 0	Receiver-General's Deposit Account .. .. .						..	..
..	..	Reserve Bank Investment Account						1,000,000	0 0		
651,558	0 0	Reserve Bank Shares						130,587	0 0		
3,107	4 8	Samoan Loan Sinking Fund Account						4,216	7 0		
1,784	13 2	Samoan Notes Security Account						1,280	0 0		
31,193	15 9	Samoan Treasury Account						32,066	14 10		
927	0 8	Taranaki Scholarships Endowment Account						988	15 10		
193	14 11	Tauranga Educational Endowment Reserves Act, 1896						161	18 3		
52	7 0	Thermal Springs Districts Act, 1910 .. .. .						..	..
479	8 11	Trustee Act, 1908						1	19 1		
870	14 2	Unclaimed Earnings						1,221	0 3		
183	3 5	Unpresented Cheques						507	3 0		
29	19 6	Victoria College Endowment Deposit Account						118	3 9		
Weraroa Agricultural Endowment Account—											
1,169	5 6	Revenue Account						1,174	3 7		
2,316	3 10	Wheat Research Levies						2,429	6 10		
1,741,177	15 10									3,660,366	18 5
		Totals								£4,456,247	4 9

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
187,699 7 1	Brought forward .. .. .	..	..	222,947 16 10
	<i>Withdrawals—continued.</i>			
..	General Assembly Library Fund.. .. .	..	..	145 0 0
1,892 18 4	General Purposes Relief Account.. .. .	..	..	2,674 11 9
485 6 4	Gold Duty Suspense Account .. .. .	..	..	6,217 11 1
245 16 7	Greymouth and Hokitika High School Acts, 1883 .. .. .	..	..	211 7 10
88 15 2	Hawke's Bay Earthquake Relief Fund .. .. .	..	..	4 11 4
426 19 8	Honey-export Control Act, 1924 .. .. .	..	..	314 1 4
463 4 10	Hospitals and Charitable Institutions Act, 1926 .. .. .	..	..	512 4 11
1,779 3 4	Hunter Soldiers' Assistance Trust Account .. .. .	..	..	2,065 0 1
1,360 0 0	Immigration Restriction Act, 1908 .. .. .	..	..	1,800 0 0
223,168 4 5	Imperial Pensions Account .. .. .	..	..	204,811 1 3
1,392 17 0	Imperial Stamps and Postal Orders .. .. .	..	..	119 2 6
63,262 16 5	Interest on Cash Balance Investment Account .. .. .	..	..	147,443 18 11
615 4 11	Kauri-gum Control Act, 1925 .. .. .	..	..	46 9 9
..	Kauri-gum Industry Account .. .. .	..	..	84 19 5
13,234 14 9	Maori Unemployment .. .. .	..	..	9,500 4 10
36,465 13 11	Meat-export Control Act, 1921-22 .. .. .	..	..	39,694 14 5
428 13 4	Mining Act, 1926 .. .. .	..	..	248 0 7
307,158 16 7	Miscellaneous .. .. .	..	..	1,662,492 10 9
8,397 9 8	Money-order Settlement Account .. .. .	..	..	103,243 2 4
542 11 0	Moumahaki Endowment—Revenue Account .. .. .	..	..	750 5 6
..	Naval Radiograms .. .. .	..	..	0 16 11
9,606 16 4	Naval Remittances .. .. .	..	..	11,384 10 11
2,674 19 3	Naval Savings-bank Deposit Account .. .. .	..	..	3,239 14 9
40 0 0	Nelson Rifle Prize Fund .. .. .	..	..	40 0 0
964 7 6	New Zealand Reparation Estates .. .. .	..	..	108 13 6
5 7 7	New Zealand University Endowment, Westland .. .. .	..	..	4 7 9
26 0 9	North Island Experimental Dairy School .. .. .	..	..	24 18 3
200 0 0	Official Assignees' Balances .. .. .	..	..	12,513 0 11
2,550 17 7	Orchard-tax Act, 1927 .. .. .	..	..	1,477 18 8
52,426 12 4	Payments through the High Commissioner .. .. .	..	..	56,041 18 5
822 16 10	Promotion of Health Fund .. .. .	..	..	817 19 2
41,757 4 7	Receipts by the High Commissioner for Payment in New Zealand .. .. .	..	..	48,466 3 8
10,000 0 0	Receiver-General's Deposit Account .. .. .	..	..	10,000 0 0
267,038 0 0	Reserve Bank Shares .. .. .	..	..	515,107 0 0
3,000 0 0	Samoan Loan Sinking Fund Account .. .. .	..	..	4,335 0 0
1,784 13 2	Samoan Notes Security Account .. .. .	..	..	1,280 0 0
23,705 6 9	Samoan Treasury Account .. .. .	..	..	38,368 8 7
861 9 10	Taranaki Scholarships Endowment Account .. .. .	..	..	939 15 10
193 14 11	Tauranga Educational Endowment Reserves Act, 1896 .. .. .	..	..	161 18 3
..	Thermal Springs Districts Act, 1910 .. .. .	..	..	65 8 9
997 6 0	Unclaimed Earnings .. .. .	..	..	1,116 6 2
210 5 6	Unpresented Cheques .. .. .	..	..	447 17 6
1 10 0	Victoria College Endowments Deposit Account .. .. .	..	..	141 9 8
57 3 11	Weraroa Agricultural Endowment Account—Revenue Account .. .. .	..	..	60 18 4
1,583 7 11	Wheat Research Levies .. .. .	..	..	2,713 7 5
1,269,616 14 1				3,114,184 8 10
	Balances at end of Year,—			
564,946 10 4	Cash .. .. .	..	145,579 17 11	
46,825 19 3	Imprests outstanding .. .. .	..	19,777 18 0	
	Investment Accounts—			165,357 15 11
	Securities held—			
11,170 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	
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 .. .. .	..	10,900 0 0	
4,435 0 0	Hunter Soldiers' Assistance Trust Account .. .. .	..	3,435 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 .. .. .	..	8,500 0 0	
87,450 0 0	Receiver-General's Deposit Account .. .. .	..	86,000 0 0	
..	Reserve Bank Investment Account .. .. .	..	1,000,000 0 0*	
32,000 0 0	Samoan Notes Security Account .. .. .	..	32,000 0 0	
10,150 0 0	Samoan Treasury Account .. .. .	..	8,500 0 0	
600 0 0	Weraroa Agricultural Endowment Account—Capital Account .. .. .	..	600 0 0	
789,927 9 7				1,176,705 0 0*
£2,059,544 3 8	Totals .. .. .	..	..	£4,456,247 4 9

* Against this investment there is a liability of £1,000,000 represented by stock issued to the Reserve Bank of New Zealand.

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

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.								YEAR ENDED 31ST MARCH, 1935.			
£	s. d.									£	s. d.	£	s. d.
32,883	6 6	Balances at beginning of Year,—								751,192	15 8		
..	..	Cash								15,919	18 4		
		Imprests outstanding										767,112 14 0	
1,288,087	8 6	Investment Account—										58,847 8 6	
		Securities held											
1,320,970	15 0												
New Zealand Loans Act, 1932,—													
Finance Act, 1924, Section 2 (Public Works)—													
470	0 0	Stock issued								39,735	0 0		
70	0 0	Debentures issued											
Finance Act, 1929, Section 2 (Public Works)—													
645	0 0	Stock issued								79,355	0 0		
Finance Act, 1930 (No. 2), Section 2 (Public Works)—													
..	..	Stock issued								1,368,960	0 0		
..	..	Debentures issued								17,950	0 0		
858,380	0 0	Finance Act, 1931 (No. 4), Section 2 (Public Works)—											
		Stock issued										1,506,000 0 0	
859,565	0 0												
Capital Receipts,—													
7,584	3 8	Settlement of Unemployed Workers										18,973 16 7	
Native Land Amendment Act, 1932,—													
Section 9—													
3,445	4 10	Balance of Native Land Settlement Account transferred											
Section 12 (1) (b)—													
368	17 1	Repayment of Advances to Maori Land Boards								37	7 6		
Section 12 (1) (d)—													
1	3 8	Other Capital Moneys—Miscellaneous											
1,758	13 4	Repayment of Advance to the Native Trustee								2,861	0 5	2,898 7 11	
5,573	18 11												
47,091	19 1	Recoveries on account of Expenditure of previous Years										378,688 12 8	
1,638	14 6	Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,—										1,793 5 0	
Receipts under Land Act, 1924, Section 383 (2)													
524	3 3	Finance Act, 1932, Section 7 (4),—										2,127 1 3	
Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926													
£2,242,948	14 5	Totals										£2,736,441 5 11	

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.					
Net.			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
98,703	2 7	Annual Appropriations,—	216,568	8 5	140,082	11 7	76,485	16 10
Cr. 13,894	1 9	Vote—Public Works, Departmental	7,675	6 6	37,048	3 2	Cr. 29,372	16 8
146,005	7 4	„ Railway-construction	184,615	5 5	29,642	5 7	154,972	19 10
642	7 9	„ Railways Improvements and Additions to Open Lines	30,915	3 1	113	10 0	30,801	13 1
71	13 8	„ General	532	18 5	..	..	532	18 5
52,239	5 1	„ Courthouses	62,183	4 7	10,677	6 8	51,505	17 11
1,018	0 10	„ Education Buildings	1,658	15 3	54	0 2	1,604	15 1
74	4 0	„ Prison Buildings and Works	2,797	15 1	44	0 0	2,753	15 1
21,077	13 0	„ Police-stations	109,909	14 2	9,425	12 2	100,484	2 0
73,020	11 6	„ Postal and Telegraph	98,713	17 0	84	5 0	98,629	12 0
1,248	0 8	„ Mental Hospital Buildings	656	0 2	..	..	656	0 2
1,275	16 3	„ Health and Hospital Institutions	4,020	13 9	..	..	4,020	13 9
11,988	7 6	„ Lighthouses	3,994	2 0	1,412	15 7	2,581	6 5
13,510	5 2	„ Harbour-works	13,409	18 3	529	17 3	12,880	1 0
359,670	16 9	„ Development of Tourist Resorts	524,331	12 10	152,758	15 11	371,572	16 11
144,159	10 4	„ Roads, &c.	187,932	1 11	51,999	7 7	135,932	14 4
71,825	6 8	„ Telegraph Extension	148,432	14 8	66,341	0 9	82,091	13 11
66,838	1 1	„ Lands, Miscellaneous	117,554	19 2	26,313	18 9	91,241	0 5
13,959	8 1	„ Irrigation, Water-supply, and Drainage	25,254	14 10	10,235	10 0	15,019	4 10
1,420	10 5	„ Swamp Land Drainage	203,532	13 10	214,046	1 3	Cr. 10,513	7 5
172,109	3 2	„ Plant, Material, and Services	251,440	18 10	29,132	2 9	222,308	16 1
179,484	15 7	„ Settlement of Unemployed Workers	230,272	12 8	104,604	7 10	125,668	4 10
		„ Native Land Settlement						
1,416,448	5 8	Total, Annual Appropriations	2,426,403	10 10	884,545	12 0	1,541,857	18 10
		Unauthorized expenditure,—	30,395	0 8	30,272	19 10	122	0 10
		Services not provided for						
1,416,448	5 8		2,456,798	11 6	914,818	11 10	1,541,979	19 8
		Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,—						
87	6 0	Expenditure under Land Act, 1924, Section 383 (2)—	90	17 1	..	..	90	17 1
..	..	Administration Expenses .. .. .	..	..	..	..	..	..
		Survey expenses						
439	5 0	Expenditure under Ellesmere Lands Drainage Act, 1905, Section 6 (1)—	439	5 0	..	..	439	5 0
		Subsidy to Ellesmere Lands Drainage Board						
526	11 0		530	2 1	..	..	530	2 1
		New Zealand Loans Act, 1932, Section 61,—						
12	17 3	Charges and Expenses of raising Loans—	..	..	..	..	..	..
0	18 0	Issues in Renewal and Conversion .. .. .	..	..	..	..	600	0 0
13	15 3	Charges and Expenses of Redemptions .. .. .	..	..	..	..	..	..
							600	0 0
		Balances at end of Year,—						
751,192	15 8	Cash .. .. .	..	..	809,694	10 0	818,037	0 1
15,919	18 4	Imprests outstanding .. .. .	..	..	8,342	10 1	375,294	4 1
58,847	8 6	Investment Account—	..	..	..	..	..	..
		Securities held .. .. .	..	..	..	..	..	..
825,960	2 6							
£2,242,948	14 5	Totals					£2,736,441	5 11

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

YEAR ENDED 31st MARCH, 1934.	RECEIPTS.	YEAR ENDED 31st MARCH, 1935.	
£ s. d. 128,295 11 4 1,134 0 2	Balances at beginning of Year,— Cash Imprests outstanding	£ s. d. 408,606 11 7 7,652 18 9	£ s. d. 416,259 10 4
4,000 0 0	Investment Account— Securities held .. .. .	..	..
133,429 11 6			
	New Zealand Loans Act, 1932,— Aid to Water-power Works Act, 1910— Stock issued	31,000 0 0	
..	Electric-power Works Loan Act, 1919— Stock issued	19,700 0 0	
..	Finance Act, 1920, Section 15 (Electric-power Works)— Stock issued .. .. .	..
417,750 0 0	Death Duty Stock issued .. .. .	..
7,200 0 0	Debentures issued .. .. .	..
12,050 0 0	Finance Act, 1930 (No. 2), Section 3 (Electric-power Works)— Stock issued	68,700 0 0	
78,200 0 0	Death Duty Stock issued .. .. .	..
2,850 0 0	Debentures issued	22,000 0 0	
26,950 0 0			141,400 0 0
545,000 0 0			
	State Supply of Electrical Energy Act, 1917, Section 8,— Sales of Electric Energy	932,679 15 9	
880,374 2 11	Miscellaneous Receipts	8,514 9 3	
9,145 6 1			941,194 5 0
889,519 9 0			
	Interest on Investments .. .. .	..	4,703 18 4
3,736 11 9			
£1,571,685 12 3	Totals .. .. .	..	£1,503,557 13 8

ELECTRIC SUPPLY

£ s. d.		£ s. d.	£ s. d.
1 12 0	Balances at beginning of Year,— Cash .. .. .	..	24,081 6 1
83,790 0 0	Investment Account— Securities held .. .. .	..	83,790 0 0
83,791 12 0			
	State Supply of Electrical Energy Act, 1917, Section 12,— Transfer from Electric Supply Account— Lake Coleridge Scheme	20,820 10 6	
20,538 16 8	Finance Act, 1923, Section 23,— Transfer from Electric Supply Account— Lake Coleridge Scheme	18,419 12 0	
..	Interest on Investments .. .. .	..	39,240 2 6
3,540 17 5			2,592 16 7
£107,871 6 1	Totals .. .. .	..	£149,704 5 2

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d. 570,321 1 1	Annual Appropriation,— Vote—Development of Water-power	£ s. d. 589,969 19 9	£ s. d. 34,450 19 2	£ s. d. 555,519 0 7
1 12 5	Unauthorized Expenditure,— Services not provided for .. .. .	..	..	..
570,322 13 6		589,969 19 9	34,450 19 2	555,519 0 7
561,120 3 7	Finance Act, 1932 (No. 2), Section 5 (2),— Transfer to the Consolidated Fund in respect of Interest payable on Capital Liability .. .. .	..	..	574,352 16 6
49 6 3	Public Revenues Act, 1926, Section 40,— Interest on Temporary Transfers from other Accounts ..	..	..	..
2,709 8 0	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of Consolidated Stock and Bonds .. .. .	..	..	1,387 1 3
138 6 5	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers— New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	228 16 5
196 19 9	New Zealand Consolidated Stock, 1956-71 .. .. .	..	..	80 19 3
335 6 2				309 15 8
346 18 11	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Fresh issues .. .. .	..	..	110 5 7
3 4 4	Issues in renewal and conversion .. .. .	..	..	30 15 0
0 4 6	Charges and Expenses of Redemptions .. .. .	..	..	150 0 0
350 7 9				291 0 7
20,538 16 8	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 .. .. .	..	..	20,820 10 6
..	Transfer to Electric Supply Sinking Fund Account in terms of Section 23 of the Finance Act, 1928— Lake Coleridge Scheme .. .. .	..	..	18,419 12 0
20,538 16 8				39,240 2 6
408,606 11 7	Balances at end of Year,— Cash .. .. .	..	330,149 10 10	..
7,652 18 9	Imprests outstanding .. .. .	..	2,308 5 9	..
416,259 10 4				332,457 16 7
£1,571,685 12 3	Totals .. .. .	..	..	£1,503,557 13 8

SINKING FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
..	Finance Act, 1928, Section 23 (1),— New Zealand Loans Act, 1932, Section 58— Securities redeemed at maturity— Deed of Security .. .. .	..	..	148,035 0 0
24,081 6 1	Balances at end of Year,— Cash .. .. .	..	..	1,669 5 2
83,790 0 0	Investment Account— Securities held .. .. .	..	..	..
107,871 6 1				
£107,871 6 1	Totals .. .. .	..	..	£149,704 5 2

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

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.			
£ 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
179,687 10 0	Finance Act, 1926, Section 8 (3),— Dividends received in terms of Bank of New Zealand Act, 1926, Section 13 ..	..	164,062	10 0
£2,039,062 10 0	Totals .. .. .	..	£2,023,437	10 0

DISCHARGED SOLDIERS

£ s. d.		£ s. d.	£ s. d.	
106,908 2 4	Balances at beginning of Year,— Cash	420,145 9 10		
5,373 7 11	Imprests outstanding	7,630 13 2		
148,087 10 7	Investment Account— Securities held .. .. .	..	427,776	3 0
260,369 0 10			192	10 7
769,291 15 9	Receipts in respect of Advances under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915, including Receipts in respect of Land under Sections 4, 11, and 13 of the Discharged Soldiers Settlement Amendment Act, 1921-22, and Receipts from Interests in Land acquired by the Crown by Forfeiture or Operation of Law (Land Laws Amendment Act, 1927, Section 20; Discharged Soldiers Settlement Amendment Act, 1923, and Finance Act, 1933, Section 11),—	855,278 0 11		
487,641 11 2	Repayments of Principal	552,225 3 8		
..	Interest and rent	460 6 4		
	Miscellaneous .. .. .	..	
	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	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	Section 20 (3)—Interest .. .. .	..	
1,090 10 7	Section 20 (4) .. .. .	..	
255 0 0	Section 20 (5) .. .. .	..	
44 15 5		..		
1,285,365 2 4				
18,808 18 5	Suspense Account (Receipts awaiting allocation) .. .. .	..	21,823	3 0
2,000,000 0 0	Finance Act, 1931 (No. 4), Section 7 (2),— Advances obtained by the hypothecation of Securities .. .. .	..	
..	Profits on redemption of Investments .. .. .	..	
9,329 7 5	Interest on Investments .. .. .	..	12	0 0
£3,573,872 9 0	Totals .. .. .	..	£1,865,185	12 2

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934.
ZEALAND SHARES ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
179,687 10 0	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	..	..	164,062 10 0
1,859,375 0 0	Balance at end of Year,— Investment Account— Securities held .. .. .	..	..	1,859,375 0 0
£2,039,062 10 0	Totals .. .. .	..	..	£2,023,437 10 0

SETTLEMENT ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
37,039 0 0	Annual Appropriation,— Vote—Expenses of Management and Protection— Improvement, &c., of Properties .. .. .	..	..	66,833 12 0
6,602 9 10	Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	..	..	..
384,603 16 10	Advances made under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	..	..	479,083 14 7
16,153 1 9	Suspense Account (amounts allocated) .. .. .	..	..	20,752 18 9
200,000 0 0	Discharged Soldiers Settlement Loans Act, 1920, Section 8 (3),— Interest on Transfers from the Consolidated Fund (on account)	..	..	200,000 0 0
78 11 0	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of Consolidated Stock ..	..	..	39 5 1
69 3 2	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	114 8 4
167,500 0 0	Finance Act, 1932 (No. 2), Section 5 (2),— Transfer to the Consolidated Fund in respect of Interest payable on Capital Liability .. .. .	..	..	143,305 10 1
2,000,000 0 0	Finance Act, 1931, No. 4,— Section 7 (1)— Transfer to Consolidated Fund of capital moneys standing to the credit of the account .. .. .	..	..	..
200,000 0 0	Section 7 (2)— Refund to Consolidated Fund of moneys paid in respect of advances obtained by hypothecation of securities—	..	..	200,000 0 0
133,693 3 0	Principal .. .. .	..	..	160,658 4 4
2,333,693 3 0	Interest .. .. .	..	..	..
164 9 10	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Issues in renewal and conversion .. .. .	..	..	250 0 0
420,145 9 10	Balances at end of Year,— Cash .. .. .	..	586,481 18 7	..
7,630 13 2	Imprests outstanding .. .. .	..	7,666 0 5	594,147 19 0
192 10 7	Investment Account— Securities held .. .. .	..	..	..
427,968 13 7				
£3,573,872 9 0	Totals .. .. .	..	..	£1,865,185 12 2

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

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
35,597	17 5	Balances at beginning of Year,—	50,351	12 9
7	3 8	Cash	17	19 3
		Imprests outstanding		
22,200	0 0	Investment Account—		
		Securities held		
57,805	1 1			
10,000	0 0	Public Revenues Act, 1926, Section 40,—		
		Temporary Transfers from other Accounts		
196,800	0 0	New Zealand Loans Act, 1932,—	160,635	0 0
1,200	0 0	Land for Settlements Act, 1925—		
		Stock issued		
198,000	0 0	Debentures issued		
1,941	6 6	Recoveries on account of Expenditure of previous Years		625 6 6
330,992	3 1	Receipts derived from Estates,—	440,688	7 3
21,691	7 3	Rents	58,641	14 10
21,187	2 10	Sales	17,545	13 10
373,870	13 2	Interest on Sales		
22	3 2	Land Laws Amendment Act, 1912, Section 5,—		
		Interest on Sale of Crown Lands		Dr. 984 2 4
41,884	7 2	Land Act, 1924, Section 20,—		
		Sale of Crown Lands		61,786 12 4
169	13 0	Land Act, 1924, Section 208,—		
		Receipts on account of Capital Value of Land		430 0 0
10,034	0 11	Receipts on account of Farm Accounts		8,515 12 3
160	3 4	Hutt Valley Lands Settlement Act, 1925, Section 11 (1),—	192	4 4
1,406	0 11	Rents	7,725	0 9
5,299	11 4	Sales of Land	5,166	10 11
6,865	15 7	Interest on Sales		
700,593	0 7	Carried forward		13,083 16 0
				833,537 12 8

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
2,555 8 4	Annual Appropriation,— Vote—Land for Settlements Expenses	5,891 15 4	2,438 7 8	3,453 7 8
	Expenditure under the Land for Settlements Act, 1925, Section 45,—			
Cr. 1,350 16 6	Acquirement of Estates	5,564 2 6	4,419 14 11	Cr. 4,419 14 11
1,372 8 3	Expenses incidental to Estates	11,637 7 8	1,906 1 11	3,658 0 7
9,277 3 8	Administration Expenses of Estates			11,637 7 8
9,298 15 5		17,201 10 2	6,325 16 10	10,875 13 4
720 16 0	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of New Zealand Consolidated Stock			360 6 5
10,000 0 0	Public Revenues Act, 1926, Section 40,— Temporary transfers repaid			
56 10 1	Interest on temporary transfers from other accounts			
10,056 10 1				
409,528 5 4	Finance Act, 1932 (No. 2), Section 5 (2),— Transfer to the Consolidated Fund in respect of Interest payable on Capital Liability			427,114 9 6
	Deteriorated Lands Act, 1925, Section 12 (4) (b),— Transfer to the Consolidated Fund in respect of Interest payable on Capital Liability			1,815 5 11
6 3 7	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944			5 0 8
82 19 7	Land Act, 1924, Section 139,— "Thirds" and "Fourths" paid to Local Bodies' Deposit Accounts			
	"Thirds" and "Fourths" paid to Local Bodies' Deposit Accounts from proceeds of sale of National Endowment Lands			60 17 3
266 4 4	Interest under Section 208 (8) of the Land Act, 1924			278 4 1
	Expenditure from Capital Proceeds of Sale of Crown Lands credited in terms of Land Act, 1924, Section 20			2,497 7 4
36,096 19 9	Land for Settlements Act, 1925, Section 45 (3),— Expenditure under Land Laws Amendment Act, 1929— Section 6—Development of Unoccupied Crown Lands	31,359 19 4	24,338 6 3	7,021 13 1
28,181 0 9	Section 7—Advances to Crown Tenants for development of Crown Lands	19,155 6 0		19,155 6 0
1,739 16 10	Section 9—Expenses of administering Part I of the Act	1,518 2 3		1,518 2 3
66,017 17 4		52,033 7 7	24,338 6 3	27,695 1 4
Cr. 117 19 11	Land for Settlements Act, 1925, Section 49 (3),— Payment in respect of Settlement Lands converted into Ordinary Crown Lands			
629 18 0	Land for Settlements Act, 1925, Section 105,— Payment in respect of Crown Lands proclaimed Land for Settlement Lands			
499,044 18 1	Carried forward			474,155 13 6

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

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH 1935.
£ s. d.		£ s. d.
700,593 0 7	Brought forward	833,537 12 8
6,729 15 8	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	12,937 3 9
273 18 5	Deteriorated Lands Act, 1925, Section 12 (5),—	
482 8 8	Repayment of Advances	189 3 5
	Interest on Advances	566 7 4
756 7 1		755 10 9
Dr. 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)	
511 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	
316 0 0	Amounts credited in respect of Settlement Lands converted into National Endowment Lands under Section 49 (1) of the Land for Settlements Act, 1925	
827 19 11		
6,750 7 7	Land Act, 1924, Section 302 (10),— Sales of Land excluded from the National Endowment	9,843 8 3
12,295 0 0	Land Laws Amendment Act, 1929, Section 6,— Sale of Live-stock and produce thereof (Crown Lands)	16,453 15 10
47 14 2	Miscellaneous Receipts	42 10 0
12,342 14 2		16,496 5 10
22,852 17 6	Land Laws Amendment Act, 1929, Section 13 (3),— Sale of Live-stock and produce thereof (Settlement Lands)	18,041 1 8
36 17 10	Miscellaneous Receipts	84 0 7
22,889 15 4		18,125 2 3
140 1 0	Land Laws Amendment Act, 1929, Sections 7 and 14,— Valuation Fees received in respect of Advances	119 11 0
750,912 1 5	Carried forward	891,814 14 6

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
499,044 18 1	Brought forward					474,155 13 6	
10,165 0 0	Land for Settlements Act, 1925, Section 45 (3),— Land for Settlements Amendment Act, 1927, Section 4 (8)— Payment in respect of land resumed						
1,222 19 9	Native Land Amendment Act, 1932, Section 10,— Acquisition of Land for General Settlement					Cr. 1,040 5 8	
230 0 0	Finance Act, 1932 (No. 2), (Section 6),— Transfer from Land for Settlements Account to Public Works Fund, adjusting the respective capital accounts in respect of buildings erected out of Public Works Fund on Settlement Lands						
511 19 11	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						
316 0 0	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						
9 0 0	Deteriorated Lands Act, 1925,— Refunds arising out of the operation of Section 6— Receipts derived from Estates— Rents						
70 4 11	Deteriorated Lands Act, 1925, Section 11,— Advances for Purchase of Fencing-materials, Lime, or Manure, and for Capital Expenditure					20 0 1	
207 3 0	Land Act, 1924,— Expenditure under— Section 20 (3)— Payment in respect of Land obtained for Government Works now deemed to be Crown Lands						
135 0 0	Section 83 (3)— Payment in respect of value of Improvements.. .. .						
342 3 0							
74,120 9 10	Land Laws Amendment Act, 1926, Section 13,— Interest on amount paid into Land for Settlements Account as capital proceeds from sale of Crown Lands					54,482 10 2	
	Land for Settlements Act, 1925, Section 45,— Administration expenses of Cheviot Estate under Section 21 of the Land Act, 1924					301 17 11	
255 0 0	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					120 0 0	
586,287 15 6	Carried forward					528,039 16 0	

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

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d.		£ s. d.	£ s. d.
750,912 1 5	Brought forward .. .. .	..	891,814 14 6
	Land Laws Amendment Act, 1929, Section 8 (1),—		
	Receipts from Land developed under Section 6 of the Act—		
1,447 16 11	Rents	1,959 2 10	
266 13 9	Sales	225 5 1	
402 8 9	Interest on Sales	655 5 3	
2 8 10	Miscellaneous .. .. .	..
2,119 8 3			2,839 13 2
	Receipts in respect of Advances made under Section 7 of the Act—		
1,894 16 2	Repayment of Advances	4,215 15 3	
4,024 4 6	Interest on Advances	4,967 14 10	
5,919 0 8			9,183 10 1
	Land Laws Amendment Act, 1929, Section 16,—		
	Receipts in respect of Advances made under Section 14—		
264 13 9	Repayment of Advances	788 6 5	
533 17 7	Interest on Advances	871 16 4	
798 11 4			1,660 2 9
..	Interest on Overdue Instalments in respect of 3½ per cent. 1955-60 London Loan ..	..	0 17 0
2,107 16 2	Interest on Investments .. .. .	..	2,719 16 2
£761,856 17 10	Totals .. .. .	..	£908,218 13 8

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.
ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
586,287 15 6	Brought forward .. .. .	..	..	528,039 16 0
54,993 14 1	Land Laws Amendment Act, 1929, Section 15,— Expenditure under Land Laws Amendment Act, 1929— Section 13—Development of Unoccupied Settlement Lands	54,446 0 5	6,718 0 6	47,727 19 11
3,834 14 8	Section 14—Advances to Occupiers for Development of Settlement Lands	1,935 17 5	..	1,935 17 5
333 6 0	Expenses of administering Part II of the Act	210 3 9	..	210 3 9
59,161 14 9		56,592 1 7	6,718 0 6	49,874 1 1
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
2,022 15 9	Land Laws Amendment Act, 1930, Section 13,— Interest on National Endowment Trust Moneys paid to Consolidated Fund .. .. .	..	..	2,656 0 8
..	Land for Settlements Act, 1925, Section 105,— Payment in respect of Crown Lands proclaimed Land for Settlement Lands .. .. .	..	..	5,323 8 6
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
1,533 2 8	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 .. .. .	..	..	..
136 9 11	Finance Act, 1932, Section 11 (1),— Administration expenses of Hutt Valley Land Settlement Lands	..	..	156 5 8
6,729 15 8	Finance Act, 1932, Section 11 (2) and (5),— 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 .. .. .	..	..	12,937 3 9
6,219 15 7	Farm Accounts .. .. .	..	..	6,965 6 9
13 18 4	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Fresh issues .. .. .	..	..	5,299 9 10
196 4 10	Issues in renewal and conversion .. .. .	..	..	5,299 9 10
210 3 2				
50,351 12 9	Balances at end of Year,— Cash .. .. .	..	252,116 8 7	252,116 8 7
17 19 3	Imprests outstanding .. .. .	..	..	17,865 0 0
22,200 0 0	Investment Account— Securities held .. .. .	..	..
72,569 12 0				
£761,856 17 10	Totals .. .. .	..	..	£908,218 13 8

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

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
91,552	10 10	Balances at beginning of Year,—		
		Cash		414,500 9 6
212,105	0 0	Investment Account—		
		Securities held .. .. .		..
303,657	10 10			
		New Zealand Loans Act, 1932,—		
		Section 57—		
238,280	0 0	Stock issued in exchange for Debentures	329,695	0 0
22,230	0 0	Ordinary Stock issued in exchange for Death Duty Stock	18,255	0 0
260,510	0 0			347,950 0 0
		Section 14—		
		Securities issued in conversion of Loans—		
122,650	0 0	Debentures		
6,987,300	0 0	Stock	24,594,615	0 0
16,875	0 0	Death Duty Stock		
7,126,625	0 0			24,594,615 0 0
		Securities issued to cover charges and expenses of raising £5,000,000 Stock (1949-54 3½ per-cent. Loan)—		
249,825	0 0	Stock		
7,500	0 0	Debentures		
800	0 0	Death Duty Stock		
258,125	0 0			..
		Interest on overdue instalments .. .. .		..
17	3 10			
		Securities issued in renewal of Loans—		
22,000	0 0	Debentures		
278,090	0 0	Stock	66,565	0 0
500	0 0	Death Duty Stock		
130,000	0 0	Treasury Bills	130,000	0 0
430,590	0 0			196,565 0 0
		Section 40 (6)—		
3,645	0 0	Ordinary Stock issued in replacement of Death Duty Stock		108,960 0 0
		Section 63—		
750	0 0	Stock issued in replacement of lost debentures		1,000 0 0
		Finance Act, 1925, Section 13,—		
		Amount received in respect of War Expenses to be applied in repayment of War Loans—		
4,270	3 3	Subsection (2)—Miscellaneous Receipts	18	6 0
		Subsection (3)—Repatriation Receipts paid in by State Advances Office	6,991	19 0
4,270	3 3			7,010 5 0
8,388,189	17 11	Carried forward		25,670,600 14 6

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.					
		Gross.		Credits.		Net.	
£ s. d.		£	s. d.	£	s. d.	£	s. d.
3,645 0 0	New Zealand Loans Act, 1932,— Section 40 (6)— Death Duty Stock replaced by ordinary Stock					108,960	0 0
238,280 0 0	Section 57— Debentures exchanged for Stock					329,695	0 0
22,230 0 0	Death Duty Stock exchanged for ordinary Stock ..					18,255	0 0
260,510 0 0						347,950	0 0
5,000,000 0 0	Section 14— Securities converted— Debentures					23,042,579	18 4
2,129,015 0 0	Stock					65,000	0 0
..	Treasury Bills						
7,129,015 0 0						23,107,579	18 4
..	Securities paid off by the issue of new Securities..					1,487,835	1 8
13,500 0 0	Loans renewed at maturity— Debentures						
225,370 0 0	Stock						
6,500 0 0	Death Duty Stock						
54,420 0 0	Death Duty Stock matured under Section 40 (3)					2,100	0 0
..	Stock Certificates						
130,000 0 0	Treasury Bills					130,000	0 0
..	Deed of Security					64,465	0 0
429,790 0 0						196,565	0 0
29,300 0 0	Section 58— Securities redeemed at maturity— Debentures					330,600	0 0
152,740 0 0	Stock					420,100	0 0
500 0 0	Death Duty Stock						
182,540 0 0						750,700	0 0
552,000 0 0	Securities redeemed before maturity— Debentures					51,300	0 0
552,000 0 0	Stock					51,300	0 0
750 0 0	Section 63— Debentures lost and replaced by Stock					1,000	0 0
8,558,250 0 0	Carried forward					26,051,890	0 0

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

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.			
£	s. d.		£	s. d.	£	s. d.
8,388,189	17 11	Brought forward.. .. .	..	..	25,670,600	14 6
2,112	3 11	Public Revenues Act, 1926, Section 135 (2),— Amount received on account of New Zealand Share of German Reparations .. .. .	..	..	2,664	17 6
9,843	7 7	Public Revenues Act, 1926, Section 135 (4),— Amount transferred from Ordinary Revenue Account for redemption of Main Highways Loans	7,326	3 8		
69,579	0 0	Amount received from Main Highways Account, Revenue Fund for redemption of Main Highways Loans	75,576	0 0		
8,150	0 0	Amount received from State Advances Office for redemption of Securities at or before maturity—				
727,390	0 0	Advances to Settlers Branch	724,600	0 0		
..	..	Advances to Workers Branch	27,300	0 0		
..	..	Loans to Employers for Workers' Dwellings	2,575	0 0		
26,278	3 11	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	18,397	2 9		
841,240	11 6				855,774	6 5
£9,231,542	13 4	Totals .. .. .	..	..	£26,529,039	18 5

LOANS REDEMPTION ACCOUNT

£	s. d.		£	s. d.	£	s. d.
6,398	0 2	Balance at beginning of Year,— Cash .. .. .	..	..	..	..
9,921	7 6	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 .. .. .	..	..	..	..
76,650	0 0	Section 9— Stock issued in exchange for debentures (dissented)	100	0 0	100	0 0
86,571	7 6	Section 12— Securities issued in conversion— Debentures	7,870	0 0		
5,202,495	0 0	Stock	4,705	0 0		
64,582,965	6 11	Death Duty Stock .. .. .	..	..	12,575	0 0
908,695	0 0					
70,694,155	6 11					
£2,531,200	5 1	Finance Act, 1933 (No. 2), Section 2— Securities issued in conversion— Stock (Nominal value, £42,531,413 17s. 1d.) .. .. .	..	..	..	..
£113,318,324	19 8	Totals .. .. .	..	..	£12,675	0 0

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
8,558,250 0 0	Brought forward .. .. .	..	..	26,051,890 0 0
	War Credits applied in redemption of Loans in terms of Section 13 (1) of the Finance Act, 1925,—			
	Securities redeemed at maturity—			
250 0 0	Debentures .. .. .	..	..	..
400 0 0	Securities redeemed before maturity—			
	Stock .. .. .	..	..	..
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—			
..	Debentures .. .. .	..	..	550 0 0
..	Securities redeemed before maturity—			
	Stock .. .. .	..	..	200 0 0
				750 0 0
	New Zealand Loans Act, 1932, Section 61,—			
	Charges and Expenses of raising Loans—			
258,142 3 10	Issues in renewal and conversion .. .. .	..	..	..
	Balances at end of Year,—			
414,500 9 6	Cash .. .. .	..	..	133,294 18 5
..	Investment Account—			
	Securities held .. .. .	..	..	343,105 0 0
414,500 9 6				
£9,231,542 13 4	Totals .. .. .	..	..	£26,529,039 18 5

PART II CONVERSION ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
76,650 0 0	New Zealand Loans Act, 1932,—			
	New Zealand Debt Conversion Act, 1932-33—			
	Section 9—			
	Debentures (dissented) exchanged for Stock .. .. .	..	..	100 0 0
	Section 12—			
	Securities converted—			
16,364,333 8 4	Debentures	11,050 0 0		
52,947,452 10 1	Stock	1,500 0 0		
886,915 0 0	Death Duty Stock .. .. .	..	
4,200 0 0	Stock Certificates .. .. .	..	
70,202,900 18 5				12,550 0 0
	Finance Act, 1933 (No. 2), Section 2—			
	Securities converted—			
42,313,883 17 1	Debentures .. .. .	..	..	..
217,316 8 0	Stock (Nominal value, £217,530) .. .. .	..	..	..
42,531,200 5 1				
	New Zealand Debt Conversion Act, 1932-33—			
491,254 8 6	Premiums on conversion .. .. .	..	..	25 0 0
	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,—			
..	Cash .. .. .	..	..	..
£113,318,324 19 8	Totals .. .. .	..	..	£12,675 0 0

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

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d. 56,981 10 10 805 0 8	Balances at beginning of Year,— Cash Imprests outstanding	£ s. d. 68,507 3 2	£ s. d. 68,507 3 2
57,786 11 6			
203,000 0 0	New Zealand Loans Act, 1932,— Main Highways Act, 1922— Stock issued		431,500 0 0
..	Recoveries on account of Expenditure of previous Years .. .. .	..	23 15 11
£260,786 11 6	Totals .. .. .	..	£500,030 19 1

MAIN HIGHWAYS ACCOUNT

£ s. d. 203,461 7 3 1,430 1 10	Balances at beginning of Year,— Cash Imprests outstanding	£ s. d. 180,425 12 3 1,481 14 6	£ s. d. 181,907 6 9
204,891 9 1			
62,979 9 9 346,249 9 2	Main Highways Act, 1922, Section 14,— Amounts transferred from the Consolidated Fund— Subsection (b)—Customs Duty on Tires Subsection (c)—Fees and Fines under Section 24 of Motor-vehicles Act, 1924 ..	91,692 13 9 391,660 10 9	
875 17 2	Subsection (e)—Interest on Moneys expended on Purchase of Plant supplied to Local Bodies in terms of Main Highways Amendment Act, 1925, Section 10..	696 16 6	
12,855 1 11 3,871 19 6 159 7 0	Amounts received from Local Bodies in respect of Advances under Main Highways Amendment Act, 1926, Section 2— Repayment of Advances Interest Miscellaneous receipts	12,654 3 10 3,183 8 11 269 18 10	500,157 12 7
426,991 4 6			
1,169,868 3 5 500,000 0 0	Motor-spirits Taxation Act, 1927, Section 9 (1) (a),— Tax on Motor-spirits— 92 per cent. of net Tax Less amount retained in Consolidated Fund	1,292,259 13 9 321,753 13 0	
669,868 3 5	Transferred from Consolidated Fund	970,506 0 9	970,506 0 9
628 10 2	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	962 2 8	
504 13 0	Subsection 5 (b)—Mileage Tax and Penalties— Other Vehicles— 92 per cent. of Residue transferred from Consolidated Fund	321 18 0	1,284 0 8
1,133 3 2			
..	Recoveries on account of Expenditure of previous Years .. .. .	..	1,954 19 11
..	Transfer from Construction Fund of Interest on Overdue Instalments credited in Year 1925-26 .. .. .	..	3 3 2
1,017 18 9	Interest on Investments—Revenue Fund .. .. .	..	1,559 12 9
619 3 4	Interest on Investments—Construction Fund .. .. .	..	2,685 18 2
£1,304,621 2 3	Totals .. .. .	..	£1,660,058 14 9

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

CONSTRUCTION FUND.

YEAR ENDED 31ST MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d. 192,279 8 4	Annual Appropriation,— Vote—Main Highways	£ s. d. 371,823 13 8	£ s. d. 54,831 15 6	£ s. d. 316,991 18 2
..	Unauthorized expenditure,— Services not provided for	900 0 0	..	900 0 0
		372,723 13 8	54,831 15 6	317,891 18 2
..	Transfer to Revenue Fund of Interest on Overdue Instalments credited in Year 1925-26 .. .. .	..	..	3 3 2
68,507 3 2	Balances at end of Year,— Cash .. .. .	..	..	125,058 17 9
..	Investment Account— Securities held .. .. .	..	..	57,077 0 0
68,507 3 2				
£260,786 11 6	Totals .. .. .	..	..	£500,030 19 1

REVENUE FUND.

£ s. d. 871,721 17 2	Annual Appropriation,— Vote—Maintenance of Main Highways	£ s. d. 1,247,656 16 0	£ s. d. 88,189 1 9	£ s. d. 1,159,467 14 3
1,828 2 6	Unauthorized Expenditure,— Services not provided for .. .. .	..	..	..
873,549 19 8		1,247,656 16 0	88,189 1 9	1,159,467 14 3
3,132 5 4	Expenditure under the Main Highways Amendment Act, 1926, Section 2,— Advances to Local Authorities .. .. .	..	..	18,938 10 10
1,662 2 5	Finance Act, 1925, Section 20 (2) (a),— Payments to Taranaki, Hawera, and Eltham County Councils	..	..	1,793 1 1
25,111 13 3	Finance Act, 1927 (No. 2), Section 33,— Payment to Wellington City Council .. .. .	..	..	25,168 0 2
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
..	Finance Act (No. 3), 1934, Section 28,— 12½ per cent. Subsidy on Rates levied on Farming Lands .. .. .	..	..	178,246 7 0
135,688 19 1	Finance Act, 1930, Section 37 (1),— Subsidies to Local Bodies under Appropriation Act, 1916, Section 9	158,442 7 1	..	158,442 7 1
22,158 5 9	Subsidies to Local Bodies under Municipal Corporations Act, 1920, Section 72 .. .. .	..	..	..
..	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71	22,662 9 5	..	22,662 9 5
157,847 4 10		181,104 16 6	..	181,104 16 6
10 10 0	Finance Act, 1928, Section 5 (1),— Charges and expenses of raising Loans— Fresh issues .. .. .	..	..	471 16 10
180,425 12 3	Balances at end of Year,— Cash .. .. .	..	32,272 15 3	..
1,481 14 6	Imprests outstanding .. .. .	..	1,295 12 10	..
181,907 6 9				33,568 8 1
£1,304,521 2 3	Totals .. .. .	..	..	£1,660,058 14 9

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

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
429,116	12 10	Balance at beginning of Year,— Cash .. .. .	..	47,962 14 2
		Repayment of the Public Debt Act, 1925, Section 11,— Transfers from the Consolidated Fund—		
1,041,045	19 10	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1934	1,132,716	19 4
42,163	0 4	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt redeemed to 31st March, 1934	51,044	7 4
295,141	2 1	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1934	357,310	11 1
13,911	11 1	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of redemption	37,221	2 3
1,392,261	13 4			1,578,293 0 0
2,854	8 0	Interest on Investments .. .. .	..	374 7 4
£1,824,232	14 2	Totals .. .. .	..	£1,626,630 1 6

REMITTANCES FROM

£	s. d.		£	s. d.
559	13 1	Amounts credited to Public Account, Wellington, being amounts remitted from New Zealand Public Account, London .. .. .	..	21,208,136 0 11
£559	13 1	Totals .. .. .	..	£21,208,136 0 11

REMITTANCES TO

£	s. d.		£	s. d.
..	..	Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington .. .. .	..	1,000,000 0 0
..	..	Totals .. .. .	..	£1,000,000 0 0

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

REPAYMENT ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
	Securities redeemed in terms of Section 13 of the Repayment of the Public Debt Act, 1925,—						
	New Zealand Loans Act, 1932—						
	Nominal Value.						
	£ s. d.						
34,047 7 1	Debentures					37,100 0 0	
561,482 19 3	Stock					56,060 12 0	
700 0 0	Death Duty Stock .. .. .					..
1,180,000 0 0	Banks Indemnity (Exchange) Act, 1932-33—						
	Treasury Bills					1,530,000 0 0	
1,776,230 6 4						1,623,160 12 0	
	Finance Act, 1932, Section 55,—						
	Transfer to Consolidated Fund of Amount representing						
39 13 8	Premium on Exchange .. .. .					..
	Balance at end of Year,—						
47,962 14 2	Cash					3,469 9 6	
£1,824,232 14 2	Totals					£1,626,630 1 6	

LONDON ACCOUNT.

£ s. d.	Amounts withdrawn from New Zealand Public Account, London, for remittance to Public Account, Wellington	£ s. d.	£ s. d.	£ s. d.
559 13 1		..	..	21,208,136 0 11
£559 13 1	Totals .. .. .	..	..	£21,208,136 0 11

LONDON ACCOUNT.

£ s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London	£ s. d.	£ s. d.	£ s. d.
..		..	..	1,000,000 0 0
..	Totals .. .. .	..	..	£1,000,000 0 0

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

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.
£ s. d. 29,009 1 7	Balances at beginning of Year,— Cash	£ s. d. 7,152 4 0
449,540 6 6	Investment Account— Securities held	399,540 6 6
478,549 8 1		
21,675 2 5	Hawke's Bay Earthquake Act, 1931,— Section 49— Repayments of Loans to Earthquake Sufferers	19,277 1 1
289 19 6	Section 54— Repayment of Loans made to Local Authorities	346 8 5
..	Public Revenues Act, 1926, Section 114 (4),— Profit on realization of Securities	19,623 9 6
21,965 1 11		8,723 3 0
£500,514 10 0	Totals	£435,039 3 0

SILVER AND BRONZE

CASH.	RECEIPTS.	NOMINAL VALUE.	CASH.
£ s. d.	Balance at beginning of Year,— Cash	£ s. d.	£ s. d. 22,713 16 1
..	Coinage Act, 1933,— New Zealand Coin handed to Banks— In exchange for Old Coin	538,500 0 0	.. .. .
..	Paid for in Cash	547,700 0 0	547,700 0 0
..	Imperial Coin forwarded to the Royal Mint.. .. .	526,166 2 0	.. .. .
..	Received from the Royal Mint, being proceeds of Sale of Imperial Coin	1,000 0 0	1,000 0 0
25,000 0 0	Australian Coin forwarded to the Royal Mint	174,133 18 0	.. .. .
..	Proceeds sale of Australian Coin in Australia .. .. .	.. .. .	25,000 0 0
..	Australian Coin forwarded to Australia	25,000 0 0	.. .. .
£25,000 0 0	Totals	£1,812,500 0 0	£596,413 16 1

STATE COAL-

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.
£ s. d. 11,676 9 9	Balances at beginning of Year,— Cash	£ s. d. 3,301 7 4
54,300 0 0	Investment Account— Securities held	62,800 0 0
65,976 9 9		
820 16 0	Recoveries on account of Expenditure of previous Years	246 3 5
199,167 10 9	Rents, Royalties, Sale of Coal, Coke, Wood, &c.	187,971 4 7
792 8 6	Housing Loans,— Repayment of Principal and Interest	773 15 10
2,524 19 11	Interest on Investments	2,578 2 6
£269,282 4 11	Totals	£257,670 13 8

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.	Hawke's Bay Earthquake Act, 1931,—	£ s. d.	£ s. d.	£ s. d.
85,955 16 5	Section 38 (a), Assistance to Earthquake Sufferers	12,121 6 11	..	12,121 6 11
7,650 0 0	Section 38 (b), Transfers to State Advances Account .. ..	..	..	..
216 3 1	Section 39, Administration Expenses	315 19 8	81 7 9	234 11 11
93,821 19 6		12,437 6 7	81 7 9	12,355 18 10
..	Public Revenues Act, 1926, Section 114 (4),—			
	Loss on Realization of Securities .. ..	..	..	83,454 15 4
7,152 4 0	Balances at end of Year,—			
	Cash .. ..	..	..	14,320 19 7
399,540 6 6	Investment Account—			
	Securities held .. ..	..	..	324,907 9 3
406,692 10 6				
£500,514 10 0	Totals			£435,039 3 0

COIN ACCOUNT.

CASH.	PAYMENTS.	NOMINAL VALUE.	CASH.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
..	Coinage Act, 1933,—		
..	New Zealand Coin imported from Royal Mint—		
..	Threepences	101,200 0 0	
..	Sixpences	90,000 0 0	
..	Shillings	270,000 0 0	
..	Florins	285,000 0 0	
..	Half-crowns	340,000 0 0	
..		1,086,200 0 0	
..	Imperial Coin withdrawn from circulation	527,166 2 0	1,000 0 0
..	Australian Coin withdrawn from circulation	199,133 18 0	..
2,286 3 11	Expenses .. ..	..	5,988 1 5
..	Payment to Royal Mint to cover Temporary Shortage of Old Coin supplied	..	31,000 0 0
22,713 16 1	Balance at end of Year,—		
	Cash .. ..	..	558,425 14 8
£25,000 0 0	Totals	£1,812,500 0 0	£596,413 16 1

MINES ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.	Annual Appropriation,—	£ s. d.	£ s. d.	£ s. d.
176,749 16 4	Vote—State Coal-mines	174,626 6 2	1,143 5 4	173,483 0 10
..	Unauthorized Expenditure—			
	Services not provided for	100 0 0	..	100 0 0
176,749 16 4		174,726 6 2	1,143 5 4	173,583 0 10
15 10 0	New Zealand Loans Act, 1932, Section 24 (2),—			
	Recoupment of Management Charges of Consolidated Stock ..	..	..	7 14 10
6,837 1 7	Finance Act, 1932 (No. 2), Section 5 (2),—			
	Transfer to the Consolidated Fund in respect of Interest payable on Capital Liability .. ..	..	..	4,497 5 9
4,322 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, 1935, less amount redeemed otherwise than from the Sinking Fund .. ..	..	..	4,322 0 5
3,754 14 2	Subsection (3)—4 per cent. of amount redeemed to 31st March, 1934 .. ..	..	..	4,074 14 1
1 15 1	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund during the Current Year .. ..	..	..	113 4 7
8,078 9 8				8,509 19 1
11,500 0 0	Securities redeemed before maturity,—			
	New Zealand Loans Act, 1932, Section 58—			
	Stock .. ..	..	..	..
3,301 7 4	Balances at end of Year,—			
	Cash .. ..	..	..	8,272 13 2
62,800 0 0	Investment Account—			
	Securities held .. ..	..	..	62,800 0 0
66,101 7 4				
£269,282 4 11	Totals			£257,670 13 8

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

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d. 8,299 9 8	Balance at beginning of Year,— Cash	£ s. d. ..	£ s. d. 8,422 8 7
	Finance Act, 1928, Section 22,— Transfer from State Coal-mines Account— Subsection (1)—2 per cent. of amount of Loans raised to 31st March, 1935, less amount redeemed otherwise than from the Sinking Fund	4,322 0 5	4,322 0 5
4,322 0 5	Subsection (3)—4 per cent. of amount redeemed to 31st March, 1934	4,074 14 1	4,074 14 1
3,754 14 2	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund during the Current Year	113 4 7	113 4 7
1 15 1			8,509 19 1
8,078 9 8			
44 9 3	Interest on Investments .. .. .	..	58 6 0
£16,422 8 7	Totals .. .. .	..	£16,990 13 8

STATE ADVANCES

£ s. d.	Balance at beginning of Year,—	£ s. d.	£ s. d.
164 6 8	Cash—	164 6 8	
6 3 4	Settlers Branch	6 3 4	170 10 0
170 10 0	Workers Branch		
	Amount received from State Advances Office to cover Charges and Expenses of raising Loans,—		
..	Settlers Branch	1,065 4 4	
..	Workers Branch	18,073 1 4	
..	Local Authorities Branch	500 0 0	
14 2 5	Rural Advances Act, 1926 .. .. .	..	19,638 5 8
14 2 5			
..	Interest on overdue instalments in respect of 3½ per cent. 1955-60 London Conversion Loan,—		
..	Settlers Branch	0 3 3	
	Workers Branch	3 0 7	3 3 10
£184 12 5	Totals .. .. .	..	£19,811 19 6

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

FUND ACCOUNT.

YEAR ENDED 31ST MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
8,000 0 0	Finance Act, 1928, Section 22 (2),— New Zealand Loans Act, 1932, Section 58— Securities redeemed before Maturity— Stock .. .. .	..	..	8,400 0 0
8,422 8 7	Balance at end of Year,— Cash .. .. .	..	..	8,590 13 8
<u>£16,422 8 7</u>	Totals .. .. .	..	..	<u>£16,990 13 8</u>

LOAN ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
..	Finance Act, 1928, Section 11 (1),— Charges and Expenses of raising Loans— Issues in Renewal and Conversion—			
..	Settlers Branch	1,065 7 7	..	1,065 7 7
..	Workers Branch	18,076 1 11	..	18,076 1 11
..	Local Authorities Branch	500 0 0	..	500 0 0
14 2 5	Rural Advances Act, 1926 .. .. .	..	..	..
14 2 5		19,641 9 6	..	19,641 9 6
164 6 8	Balance at end of Year,— Cash—			
6 3 4	Settlers Branch .. .. .	..	164 6 8	
	Workers Branch .. .. .	..	6 3 4	
170 10 0				170 10 0
<u>£184 12 5</u>	Totals .. .. .	..	..	<u>£19,811 19 6</u>

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

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
14,299	6 7	Balance at beginning of Year,— Cash .. .. .	..	25,792 7 0
		New Zealand Loans Act, 1932,— Forests Act, 1921-22— Stock issued	3,225	0 0
..		Forests Act, 1921-22, and Finance Act, 1926, Section 6— Stock issued	8,000	0 0
..		Forests Act, 1921-22, and Finance Act, 1930 (No. 2), Section 5— Stock issued	46,775	0 0
53,500	0 0	Death Duty Stock issued	2,000	0 0
12,500	0 0	Debentures issued .. .. .	..
9,000	0 0			60,000 0 0
75,000	0 0			
		Public Revenues Act, 1926, Section 40,— Temporary transfers from other accounts .. .. .	..	..
10,000	0 0			
		Recoveries on account of Expenditure of previous Years .. .. .	..	122 1 8
237	18 9			
		Receipts from Nurseries and Plantations .. .. .	..	4,288 11 7
6,591	9 8			
		Miscellaneous Receipts .. .. .	..	1,408 13 5
1,761	1 10			
		Receipts from Indigenous Forests .. .. .	..	44,490 0 9
31,200	11 5			
		Forests Act, 1921-22, Section 30,— Receipts from National Endowment Indigenous Forests .. .. .	..	21,794 5 4
12,681	9 3			
		Forests Amendment Act, 1926, Sections 6 and 7,— Deduction for Administration Expenses in respect of Lands administered by the State Forest Service .. .. .	..	913 18 6
475	2 11			
		Interest on Investments .. .. .	..	421 5 7
169	11 8			
£152,416	12 1	Totals .. .. .	..	£159,231 3 10

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
112,462 7 4	Annual Appropriation,— Vote—State Forest Service	116,551 0 1	3,500 16 1	113,050 4 0
63 7 8	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of Consolidated Stock ..	..	..	31 13 6
55 6 9	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	91 10 7
10,000 0 0 56 10 1	Public Revenues Act, 1926 Section 40,— Temporary Transfers repaid Interest on Temporary Transfers from other Accounts ..	....	....	....
10,056 10 1				..
3,892 19 4	Forests Act, 1921-22, Section 39 (2),— Transfer to Consolidated Fund of National Endowment Revenue ..	..	..	3,435 10 4
..	Finance Act, 1932 (No. 2), Section 6,— Transfer to Land for Settlements Account— Acquisition of Land for Forestry Purposes .. .. .	..	..	721 8 5
93 13 11	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Fresh issues .. .. .	..	..	48 13 0
25,792 7 0	Balance at end of Year,— Cash .. .. .	..	..	41,852 4 0
£152,416 12 1	Totals .. .. .	..	..	£159,231 3 10

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

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
323,148	9 8	Balances at beginning of Year,—	552,911	1 2
1,277	15 9	Cash	68,606	10 6
		Imprests outstanding		
				621,517 11 8
100,000	0 0	Investment Account—		
		Securities held		
424,426	5 5			
		Unemployment Act, 1930,—		
		Receipts under the Act—		
428,549	16 6	Unemployment Levy	433,665	5 1
3,998,317	2 10	Emergency Unemployment Charge	4,171,054	3 1
356	4 8	Fines	207	11 6
7,364	16 2	Interest on Investments	10,754	1 9
4,339	11 6	Repayments of Loans under Section 18	6,241	13 0
1,210	9 7	Interest on loans under Section 18	1,287	11 3
7	14 11	Donations		
186	9 10	Miscellaneous	228	18 4
4,440,332	6 0			4,623,439 4 0
		Recoveries on account of Expenditure of Previous Years		
				121 10 0
£4,864,758	11 5	Totals		£5,245,078 5 8

WORKING RAIL.

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
452,041	5 5	Balances at beginning of Year,—	1,570,221	18 6
6,550	0 2	Cash	35,228	2 2
		Imprests outstanding		
				1,605,450 0 8
786,080	6 0	Investment Account—		
20,628	1 8	Securities held	100,005	6 0
		Securities held on behalf of Railways Employees' Sick Benefit Fund.. .. .	26,104	14 10
1,265,299	13 3			126,110 0 10
		Railway Revenue		
5,986,224	0 7			6,371,687 3 5
		Interest on Investments		
35,696	8 4			38,205 17 6
		Railways Employees' Sick Benefit Fund,—		
8,000	0 0	Government Railways Amendment Act, 1928—		
776	13 2	Section 5 (1)—Subsidy from Working Railways Account	8,000	0 0
		Interest on investments	940	16 6
8,776	13 2			8,940 16 6
£7,295,996	15 4	Totals		£8,150,393 18 11

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

FUND.

YEAR ENDED 31ST MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d. 112,484 9 11	Annual Appropriation,— Vote—Unemployment Expenses.. .. .	£ s. d. 139,746 9 5	£ s. d. 746 13 3	£ s. d. 138,999 16 2
70 12 8	Unauthorized Expenditure— Services not provided for .. .. .	..	..	..
112,555 2 7		139,746 9 5	746 13 3	138,999 16 2
3,972,186 2 6	Unemployment Act, 1930, Section 5,— Grants under Section 18	3,424,586 5 8	27,487 8 3	3,397,098 17 5
20,919 7 3	Loans under Section 18	14,403 4 4	..	14,403 4 4
3,993,105 9 9		3,438,989 10 0	27,487 8 3	3,411,502 1 9
33,302 1 7	Unemployment Act, 1930, Section 5,— Sustenance payments under Section 20	239,983 0 8	..	239,983 0 8
..	Payments under Section 17	39,362 15 7	0 13 6	39,362 2 1
..	Loans under Section 17	8,000 0 0	..	8,000 0 0
104,278 5 10	Unemployment Amendment Act, 1932, Section 14— Food, Clothing, or other necessities	78,317 3 8	4,431 16 1	73,885 7 7
..	Grants to Persons entitled to Sustenance	402 12 10	2 11 0	400 1 10
137,580 7 5		366,065 12 9	4,435 0 7	361,630 12 2
552,911 1 2	Balances at end of Year,— Cash .. .. .	..	1,332,169 12 8	1,332,945 15 7
68,606 10 6	Imprests outstanding .. .. .	..	776 2 11	
621,517 11 8				
£4,864,758 11 5	Totals .. .. .	..	..	£5,245,078 5 8

WAYS ACCOUNT.

£ s. d. 4,471,436 13 10	Annual Appropriation,— Vote—Working Railways	£ s. d. 5,534,052 0 8	£ s. d. 319,881 9 7	£ s. d. 5,214,170 11 1
1,085,000 0 0	Government Railways Amendment Act, 1926, Section 38 (1) (a),— Interest on Capital Moneys expended on Railways (on account)	..	..	1,088,049 15 1
8,000 0 0	Government Railways Amendment Act, 1928, Section 5 (1),— Subsidy to Railways Employees' Sick Benefit Fund ..	..	..	8,000 0 0
1,570,221 18 6	Balances at end of Year,— Cash .. .. .	..	1,182,141 19 1	1,224,188 1 5
35,228 2 2	Imprests outstanding .. .. .	..	42,046 2 4	
100,005 6 0	Investment Account— Securities held .. .. .	..	587,940 0 0	615,985 11 4
26,104 14 10	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	..	28,045 11 4	
1,731,560 1 6				
£7,295,996 15 4	Totals .. .. .	..	..	£8,150,393 18 11

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

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.			
£	s. d.		£	s.	d.	
Dr. 1,043,000	0 0	Balances at beginning of Year,—				
		Cash				Dr. 19,379,000
		Investment Account—				
1,043,000	0 0	Securities held				19,379,000
						0 0
		Totals				0 0

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—*continued*.

INVESTMENT ACCOUNT.

YEAR ENDED 31ST MARCH, 1934.		EXPENDITURE						YEAR ENDED 31ST MARCH, 1935.			
£	s. d.							£	s. d.	£	s. d.
Dr. 19,379,000	0 0	Balances at end of Year,—								Dr. 484,000	0 0
		Cash									
		Investment Account—									
19,379,000	0 0	Securities held								484,000	0 0
		Totals									

A. D. PARK,
Secretary to the Treasury.

B. C. ASHWIN,
Second Assistant Secretary to the Treasury.

The Treasury, Wellington,
10th June, 1935.

The foregoing accounts have been examined and are certified with the following exceptions: (1) The total of the balances as shown in the individual sub-accounts which constitute the Public Account, amounting to £10,702,676 2s. 11d., is overstated owing to transfers made between sub-accounts being shown so as to increase the total balance of the borrowing sub-account without decreasing the total balance of the lending sub-account. (2) The credit balances shown as "Cash" in the individual sub-accounts, and which amount to £5,613,313 18s. 5d., are overstated by an aggregate amount of £484,000. The latter amount represents sums paid from the Public Account by way of investment, and was not held as "Cash" in the Public Account as shown. (3) An amount representing a saving on exchange has been charged against Vote: Naval Defence. As there appears to be no provision made for charging this amount against the Vote, the amount should, in my opinion, be charged to section 55 of the Finance Act, 1932. The legal aspect of this matter is now under consideration by the Crown Law Office.

NOTE.—This certificate is given subject to further comments which will be made in my annual report and subject also 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, 12th June, 1935.

TREASURY NOTES.

1. As shown in the summaries on the next page, the balances of accounts amounting in the aggregate to £10,702,676 2s. 11d. are made up as follows:—

	£.	s.	d.
Cash	5,129,313	18	5
Imprests	200,312	15	11
Investments	5,373,049	8	7
	<u>£10,702,676</u>	<u>2</u>	<u>11</u>

In order to keep idle cash balances down to a minimum and save interest charges the funds of one account are temporarily invested under the provisions of section 39 of the Public Revenues Act, 1926, 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.

2. The £484,000 of investments referred to are shown in the Public Account Cash Balance Investment Account, and in the summary on the next page. The amount represents a general temporary investment of cash not immediately required for expenditure.

3. The amount in question (£28 7s. 2d.) is an exchange premium received on remittance of funds to an imprestee in Australia, and Vote: Naval Defence has not been charged with anything beyond the expenditure for naval purposes.

A. D. PARK,
Secretary to the Treasury.

SUMMARY of CASH and IMPREST BALANCES at 31st MARCH, 1935.

ACCOUNT.	CASH.		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—						
Ordinary Revenue Account	30,799	19 6	118,100	3 7	148,900	3 1
Accounts of Local Bodies	16,782	0 1	..	..	16,782	0 1
Deposits Account	145,579	17 11	19,777	18 0	165,357	15 11
	193,161	17 6	137,878	1 7	331,039	19 1
PUBLIC WORKS FUND :—						
General Purposes Account	809,694	10 0	8,342	10 1	818,037	0 1
Electric Supply Account	330,149	10 10	2,308	5 9	332,457	16 7
Electric Supply Sinking Fund Account	1,669	5 2	..	..	1,669	5 2
	1,141,513	6 0	10,650	15 10	1,152,164	1 10
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT						
LAND FOR SETTLEMENTS ACCOUNT	586,481	18 7	7,666	0 5	594,147	19 0
LOANS REDEMPTION ACCOUNT	252,116	8 7	..	..	252,116	8 7
MAIN HIGHWAYS ACCOUNT :—	133,294	18 5	..	..	133,294	18 5
Revenue Fund	32,272	15 3	1,295	12 10	33,568	8 1
Construction Fund	125,058	17 9	..	..	125,058	17 9
PUBLIC DEBT REPAYMENT ACCOUNT	3,469	9 6	..	..	3,469	9 6
RESERVE FUND ACCOUNT	14,320	19 7	..	..	14,320	19 7
SILVER AND BRONZE COIN ACCOUNT	558,425	14 8	..	..	558,425	14 8
STATE ADVANCES LOAN ACCOUNT	170	10 0	..	..	170	10 0
STATE COAL-MINES ACCOUNT	8,272	13 2	..	..	8,272	13 2
STATE COAL-MINES SINKING FUND ACCOUNT	8,590	13 8	..	..	8,590	13 8
STATE FORESTS ACCOUNT	41,852	4 0	..	..	41,852	4 0
UNEMPLOYMENT FUND	1,332,169	12 8	776	2 11	1,332,945	15 7
WORKING RAILWAYS ACCOUNT	1,182,141	19 1	42,046	2 4	1,224,188	1 5
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT <i>Dr.</i>	484,000	0 0	..	..	<i>Dr.</i> 484,000	0 0
Totals	5,129,313	18 5	200,312	15 11	5,329,626	14 4

SUMMARY of INVESTMENTS held at 31st MARCH, 1935.

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—						
Ordinary Revenue Account	29,691	17 1	26,243	6 10	55,935	3 11
Deposits Account	176,705	0 0	1,000,000	0 0	1,176,705	0 0
	206,396	17 1	1,026,243	6 10	1,232,640	3 11
PUBLIC WORKS FUND :—						
General Purposes Account	1,700	0 0	373,594	4 1	375,294	4 1
BANK OF NEW ZEALAND SHARES ACCOUNT						
LAND FOR SETTLEMENTS ACCOUNT .. .. .	..	..	1,859,375	0 0	1,859,375	0 0
LOANS REDEMPTION ACCOUNT	343,105	0 0	17,865	0 0	360,970	0 0
MAIN HIGHWAYS ACCOUNT :—						
Construction Fund .. .. .	..	..	57,077	0 0	57,077	0 0
RESERVE FUND ACCOUNT .. .. .	..	..	324,907	9 3	324,907	9 3
STATE COAL-MINES ACCOUNT	54,300	0 0	8,500	0 0	62,800	0 0
WORKING RAILWAYS ACCOUNT	587,940	0 0	28,045	11 4	615,985	11 4
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	..	..	484,000	0 0	484,000	0 0
Totals	1,193,441	17 1	4,179,607	11 6	5,373,049	8 7*

* Against these investments there is a loan liability of £1,193,441 17s. 1d. corresponding to the amount of investments in Government securities, and a further loan liability of £1,000,000 represented by stock issued to the Reserve Bank.

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