



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, JUNE 9, 1938.

Published by Authority.

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1938.

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

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
£ s. d.		£ s. d.	£ s. d.
	Balances at beginning of Year,—		
95,154 11 7	Cash .. .. .	805,618 9 1	
179,565 1 10	Imprests outstanding .. .. .	123,046 14 10	928,665 3 11
274,719 13 5			
	Investment Account—		
204,915 16 11	Securities held .. .. .		30,000 0 0
	Taxation,—		
	£ s. d.		
9,499,254 5 5	Customs .. .. .	10,758,732 19 6	
841,584 9 9	Beer Duty .. .. .	978,437 5 3	
3,044,612 10 6	Sales Tax .. .. .	3,499,130 11 2	
72,208 16 8	Film-hire Tax .. .. .	82,377 3 5	
108,793 6 2	Gold-export Duty .. .. .	105,412 8 7	
2,503,111 3 7	Highways .. .. .	2,838,710 11 10	
3,162,502 0 10	Stamp and Death Duties.. .. .	3,240,139 9 8	
1,047,877 0 0	Land-tax .. .. .	1,038,033 13 10	
6,618,715 12 3	Income-tax .. .. .	9,078,762 15 10	
42,185 5 0	Miscellaneous .. .. .	44,692 18 4	
26,940,844 10 2		31,664,429 17 5	
	Interest,—		
	On Capital Liability—		
903,858 3 9	Working Railways .. .. .	632,796 17 3	
566,000 0 0	Postal and Telegraph .. .. .	590,000 0 0	
385,855 4 3	On the Public Debt Redemption Fund .. .. .	403,866 6 2	
531,404 9 1	On other Public Moneys .. .. .	454,701 11 3	
2,387,117 17 1		2,141,364 14 8	
	Other Receipts,—		
251,389 18 3	Registration and other Fees .. .. .	271,941 0 3	
152,632 3 10	National-endowment Revenue .. .. .	154,319 6 5	
298,811 12 5	Territorial Revenue .. .. .	290,963 14 7	
154,126 19 3	External Affairs .. .. .	238,575 3 0	
141,728 13 6	Justice .. .. .	167,920 19 11	
147,479 17 5	Marine .. .. .	163,577 12 3	
6,236 14 2	Native .. .. .	5,839 6 1	
231,330 18 3	Printing and Stationery .. .. .	278,718 16 8	
	Profits of Trading Institutions .. .. .	378,371 15 9	
64,253 11 7	Stamp Duties .. .. .	68,700 1 11	
101,808 16 10	Tourist and Health Resorts .. .. .	117,945 11 2	
259,170 0 1	Miscellaneous .. .. .	98,510 16 9	
10,001 11 8	Recoveries on account of Expenditure of previous Years .. .. .	18,151 10 4	
254 1 3	Recoveries on account of Unauthorized Expenditure of previous Years .. .. .	112 14 2	
1,819,224 18 6		2,253,648 9 3	36,059,443 1 4
	Carried forward .. .. .		37,018,108 5 3
31,626,822 16 1			

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937.

ACCOUNT.

YEAR ENDED 31st MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
28,472 9 2	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List .. .. .	28,802 4 4	..	28,802 4 4
7,604,468 11 6	Debt Services— Interest .. .. .	10,013,723 19 9	2,340,653 7 6	7,673,070 12 3
10,858 15 0	Amortization of Debt Sinking Fund .. .. .	10,858 15 0	..	10,858 15 0
1,624,507 16 3	Repayment of the Public Debt Act, 1925, Section 11 ..	1,679,773 15 10	..	1,679,773 15 10
5 0 0	Securities redeemed .. .. .	2,700,205 0 0	2,700,000 0 0	205 0 0
66,115 3 0	Transfer to Loans Redemption Account .. .. .	51,619 14 5	..	51,619 14 5
81,542 18 7	Administration and Management .. .. .	55,715 12 4	5,827 5 1	49,888 7 3
Cr. 7,189 18 9	Payments on Guaranteed Loans .. .. .	581 5 0	25,214 1 4	Cr. 24,632 16 4
9,380,308 5 7	Total, Debt Services .. .. .	14,512,478 2 4	5,071,694 13 11	9,440,783 8 5
1,581,351 2 9	Other Services— Exchange .. .. .	2,494,194 4 2	666,516 12 3	1,827,677 11 11
632,520 14 2	Highways— Tire Tax, Fees and Fines transferred to Main Highways Account .. .. .	721,884 5 7	..	721,884 5 7
1,697,942 3 0	Tax on motor spirits transferred to Main Highways Account .. .. .	1,918,485 17 9	..	1,918,485 17 9
153,976 2 3	Tax on Motor spirits paid to Boroughs .. .. .	163,370 1 6	..	163,370 1 6
21,424 16 5	Expenses of collecting and making Refunds .. .. .	24,818 2 4	..	24,818 2 4
3,290 4 11	Motor-vehicles: Mileage Tax and Penalties transferred to Main Highways Account .. .. .	6,161 13 1	..	6,161 13 1
288 17 6	Motor-vehicles: Mileage Tax and Penalties paid to Boroughs .. .. .	457 7 1	..	457 7 1
2,509,442 18 3	Total, Highways .. .. .	2,835,177 7 4	..	2,835,177 7 4
95,525 11 3	Education— Grants and Subsidies— Transfers to Vote Education .. .. .	99,539 12 8	..	99,539 12 8
43,116 5 6	Grants and Subsidies— Payments to Racing Clubs of Proportion of Totalizator Duty .. .. .	50,943 19 0	..	50,943 19 0
200,000 0 0	Subsidies to Superannuation Fund .. .. .	200,000 0 0	..	200,000 0 0
10,202 6 7	Miscellaneous Grants and Subsidies .. .. .	8,483 0 1	..	8,483 0 1
253,318 12 1	Total, Grants and Subsidies .. .. .	259,426 19 1	..	259,426 19 1
45,241 3 7	Salaries and Honoraria— Legislative .. .. .	45,585 3 8	..	45,585 3 8
20,250 0 0	Justice .. .. .	20,250 0 0	..	20,250 0 0
5,644 5 8	Other Salaries .. .. .	6,376 17 8	..	6,376 17 8
71,135 9 3	Total, Salaries and Honoraria .. .. .	72,212 1 4	..	72,212 1 4
11,817 9 8	Advances .. .. .	70,121 1 5	55,865 15 3	14,255 6 2
157,126 18 4	Other Special Acts .. .. .	322,641 5 7	133,935 16 11	188,705 8 8
..	Transfer to Reserve Fund Account .. .. .	853,897 0 6	..	853,897 0 6
4,679,718 1 7	Total, Other Services .. .. .	7,007,209 12 1	856,318 4 5	6,150,891 7 8
14,088,498 16 4	Total, Permanent Appropriations .. .. .	21,548,489 18 9	5,928,012 18 4	15,620,477 0 5
14,088,498 16 4	Carried forward .. .. .	21,548,489 18 9	5,928,012 18 4	15,620,477 0 5

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

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.			
£ s. d.		£ s. d.	£ s. d.		
31,626,822 16 1	Brought forward.. .. .	..	37,018,108 5 3		
31,626,822 16 1	Carried forward .. .. .	..	37,018,108 5 3		

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1938.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
14,088,498 16 4	Brought forward .. .. .	21,548,489 18 9	5,928,012 18 4	15,620,477 0 5			
	<b>Annual Appropriations,—</b>						
	<b>Vote—</b>						
106,840 5 9	Legislative .. .. .	103,632 2 10	1,364 3 9	102,267 19 1			
27,502 9 0	Prime Minister's Department .. .. .	23,167 5 8	..	23,167 5 8			
	<b>Finance—</b>						
40,854 5 11	Treasury .. .. .	46,864 19 6	5,844 15 10	41,020 3 8			
112,097 14 2	Customs .. .. .	150,752 9 5	24,128 3 9	126,624 5 8			
140,179 15 4	Land and Income Tax .. .. .	167,391 15 3	1,393 18 6	165,997 16 9			
91,354 3 5	Stamp Duties .. .. .	100,611 11 8	570 5 7	100,041 6 1			
36,121 1 10	Audit .. .. .	76,083 8 6	36,123 10 7	39,959 17 11			
420,607 0 8	<b>Total—Finance</b> .. .. .	541,704 4 4	68,060 14 3	473,643 10 1			
	<b>General Administration—</b>						
6,982 5 1	Public Service Commissioners' Office .. .. .	10,778 19 2	865 19 1	9,913 0 1			
368,003 11 3	Internal Affairs .. .. .	615,104 4 7	105,521 15 10	509,582 8 9			
158,255 8 8	External Affairs .. .. .	282,594 0 7	40,954 7 3	241,639 13 4			
227,422 2 4	Printing and Stationery .. .. .	275,851 13 10	..	275,851 13 10			
123,423 8 1	Marine .. .. .	162,374 3 11	4,571 2 5	157,803 1 6			
206,358 6 8	Labour .. .. .	382,196 2 1	239,320 4 2	142,875 17 11			
286,956 5 7	Native .. .. .	188,077 12 4	32,751 9 1	155,326 3 3			
58,508 11 6	Valuation .. .. .	68,279 12 11	15,787 19 10	52,491 13 1			
11,806 0 11	Electoral .. .. .	6,599 12 8	86 10 0	6,513 2 8			
63,808 16 0	Census and Statistics .. .. .	34,508 13 4	2,248 8 8	32,260 4 8			
1,511,524 16 1	<b>Total—General Administration</b> .. .. .	2,026,364 15 5	442,107 16 4	1,584,256 19 1			
	<b>Law and Order—</b>						
273,485 11 10	Justice and Prisons .. .. .	419,229 2 10	82,271 0 0	336,958 2 10			
7,418 15 3	Crown Law Office .. .. .	8,406 7 2	823 3 8	7,583 3 6			
496,977 10 5	Police .. .. .	607,109 16 8	5,627 14 2	601,482 2 6			
777,881 17 6	<b>Total—Law and Order</b> .. .. .	1,034,745 6 8	88,721 17 10	946,023 8 10			
	<b>Defence—</b>						
632,061 13 8	Navy .. .. .	825,561 16 7	65,032 8 5	760,529 8 2			
560,016 17 6	Army .. .. .	560,461 4 0	30,828 14 10	529,632 9 2			
..	Air .. .. .	321,881 15 6	8,230 4 7	313,651 10 11			
1,192,078 11 2	<b>Total—Defence</b> .. .. .	1,707,904 16 1	104,091 7 10	1,603,813 8 3			
	<b>Maintenance of Public Works and Services</b> .. .. .	2,060,741 12 0	966,959 12 9	1,093,781 19 3			
	<b>Development of Primary and Secondary Industries—</b>						
401,899 12 4	Lands and Survey .. .. .	454,617 9 9	69,643 12 1	384,973 17 8			
692,266 16 1	Agriculture .. .. .	1,028,131 13 8	182,712 18 2	845,418 15 6			
176,807 16 0	Industries and Commerce, Tourist, and Publicity .. .. .	427,964 16 8	42,419 8 9	385,545 7 11			
97,516 14 1	Scientific and Industrial Research .. .. .	163,462 14 6	33,406 5 10	130,056 8 8			
28,922 16 7	Mines .. .. .	32,966 4 2	1,903 18 7	31,062 5 7			
28,038 3 8	Transport .. .. .	81,334 12 7	18,171 10 11	63,163 1 8			
1,425,451 18 9	<b>Total—Development of Primary and Secondary Industries</b> .. .. .	2,188,477 11 4	348,257 14 4	1,840,219 17 0			
	<b>Social Services—</b>						
996,839 11 6	Health .. .. .	1,286,416 3 4	76,675 2 0	1,209,741 1 4			
334,636 5 9	Mental Hospitals .. .. .	608,327 14 5	213,873 11 4	394,454 3 1			
3,396,234 1 9	Education .. .. .	3,988,482 17 0	310,733 10 0	3,677,749 7 0			
5,072,735 9 8	Pensions .. .. .	6,515,683 16 9	49,027 14 11	6,466,656 1 10			
112,544 11 11	National Provident and Friendly Societies .. .. .	124,557 7 4	839 16 10	123,717 10 6			
9,912,990 0 7	<b>Total—Social Services</b> .. .. .	12,523,467 18 10	651,149 15 1	11,872,318 3 9			
	<b>Unauthorized Expenditure—</b>						
36,790 15 3	Services not provided for .. .. .	240,088 2 8	151,436 12 6	88,651 10 2			
16,586,658 15 10	<b>Total, Annual Appropriations</b> .. .. .	22,450,293 15 10	2,822,149 14 8	19,628,144 1 2			
30,675,157 12 2	Carried forward .. .. .	43,998,783 14 7	8,750,162 13 0	35,248,621 1 7			

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

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.			
£      s. d.		£      s. d.	£      s. d.	£      s. d.	£      s. d.
31,626,822 16 1	Brought forward .. .. .	..	..	37,018,108	5 3
11,350,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .	..	..	7,400,000	0 0
625,000 0 0	New Zealand Loans Act, 1932,— Reserve Bank of New Zealand Amendment Act, 1936, Section 2, and Reserve Bank of New Zealand Act, 1933, Section 11— Stock issued in replacement and purchase of Shares of Reserve Bank of New Zealand .. .. .	..	..	..	..
526,555 14 0	State Advances Corporation Act, 1934-35, Section 8, and State Advances Corpora- tion Act, 1936, Section 4— Stock issued in replacement and purchase of Shares of Mortgage Corporation of New Zealand .. .. .	..	..	..	..
504,172 15 0	State Advances Corporation Act, 1934-35, Section 8, and State Advances Corpora- tion Act, 1936, Section 7— Stock issued .. .. .	..	..	..	..
7,000 0 0	Finance Act, 1930 (No. 2), Section 6,— Repayment of Advance to Native Trustee .. .. .	..	..	..	..
<b>£44,639,551 5 1</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>..</b>	<b>£44,418,108</b>	<b>5 3</b>

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
30,675,157 12 2	Brought forward .. .. .	43,998,783 14 7	8,750,162 13 0	35,248,621 1 7
11,350,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewal)	..	..	7,400,000 0 0
421,675 0 0	Reserve Bank of New Zealand Amendment Act, 1936, Section 2,— Amount required for Payment to Shareholders of Reserve Bank of New Zealand in Stock issued as per contra ..	..	..	..
203,325 0 0	Transfer to Deposit Account Reserve Bank Investment Account for Payment to Reserve Bank under Section 3, Re- serve Bank of New Zealand Amendment Act, 1936 ..	..	..	..
140,310 0 0	State Advances Corporation Act, 1936, Section 4,— Amount required for Payment to Shareholders of Mortgage Corporation of New Zealand in Stock issued as per contra ..	..	..	..
890,418 9 0	Transfer to Deposits Account State Advances Corporation Investment Account for Payment to State Advances Corpora- tion under Sections 4 and 6, State Advances Corporation Act, 1936 .. .. .	..	..	..
805,618 9 1	Balance at end of Year,—			
123,046 14 10	Cash* .. .. .	..	998,923 10 3	
	Imprests outstanding .. .. .	..	172,406 5 2	
928,665 3 11				1,171,329 15 5
30,000 0 0	Investment Account— Securities held .. .. .	..	..	598,157 8 3
£44,639,551 5 1	Totals .. .. .	..	..	£44,418,108 5 3

\* This includes Public Account Cash Balance Investments, which it is not possible to allocate to the individual accounts.

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

YEAR ENDED 31ST MARCH, 1937.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
£	s. d.		£	s. d.
11,878	18 8	Balance at beginning of Year,— Cash .. .. .	..	12,155 1 1
43,944	4 5	Revenue received for Local Bodies .. .. .	..	50,218 11 2
11	13 7	Public Revenues Act, 1926, Section 146,— Advance Accounts— Amounts repaid by Local Bodies .. .. .	..	..
£55,834	16 8	Totals .. .. .	..	£62,373 12 3

## DEPOSITS

£	s. d.		£	s. d.	£	s. d.
89,643	19 3	Balances at beginning of Year,— Cash .. .. .	216,137	14 7	..	..
17,084	17 7	Imprests outstanding .. .. .	213,701	6 5	..	..
106,728	16 10				429,839	1 0
1,276,660	0 0	Investment Accounts— Securities held .. .. .	..	..	2,284,382	15 1
5,888,874	14 7	Deposits lodged.. .. .	..	..	3,712,089	12 0
£7,272,263	11 5	Totals .. .. .	..	..	£6,426,311	8 1



Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—continued.

LOCAL BODIES.

YEAR ENDED 31st MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
43,668 6 2	Revenue paid over to Local Bodies and other Disbursements ..	..	..	45,207 8 0
11 9 5	Public Revenues Act, 1926, Section 146,— Advance Accounts— Payments on behalf of Local Bodies .. .. .	..	..	75 0 0
..	Balance of Account transferred to Deposits Account, Local Bodies Account .. .. .	..	..	17,091 4 3
12,155 1 1	Balance at end of Year,— Cash* .. .. .	..	..	..
£55,834 16 8	Totals .. .. .	..	..	£62,373 12 3

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
4,558,041 15 4	Deposits refunded .. .. .	..	..	2,485,064 13 11
216,137 14 7	Balances at end of Year,— Cash* .. .. .	..	595,667 18 0	
213,701 6 5	Imprests outstanding .. .. .	..	255,196 1 1	850,863 19 1
429,839 1 0				
2,284,382 15 1	Investment Accounts— Securities held† .. .. .	..	..	3,090,382 15 1
£7,272,263 11 5	Totals .. .. .	..	..	£6,426,311 8 1

\* This includes Public Account Cash Balance Investments, which it is not possible to allocate to the individual accounts.  
† Against these investments there is a liability of £2,093,743 9s. represented by Stock issued.

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

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.
£ s. d.	Balances at beginning of Year,—	£ s. d.
921,368 11 2	Cash .. .. .	2,013,888 14 9
4,216 7 0	Imprests outstanding .. .. .	28,792 3 7
925,584 18 2		2,042,680 18 4
977,066 10 11	Investment Account— Securities held .. .. .	75,345 0 0
	New Zealand Loans Act, 1932,—	
920 0 0	Aid to Public Works and Land Settlement Act, 1921— Stock issued .. .. .	
4 5 7	Finance Act, 1924, Section 2 (Public Works)— Stock issued .. .. .	
4,710 0 0	Finance Act, 1931 (No. 4), Section 2 (Public Works)— Stock issued .. .. .	
3,422,918 10 10	Finance Act (No. 3), 1934, Section 2 (Public Works)— Stock issued .. .. .	480,081 9 2
22,000 0 0	Debentures issued .. .. .	75,000 0 0
..	Treasury Bills issued .. .. .	
..	Finance Act (No. 2), 1936, Section 2 (Public Works)— Stock issued .. .. .	3,409,644 13 11
..	Debentures issued .. .. .	10,000 0 0
3,450,552 16 5		3,974,726 3 1
..	Public Revenues Act, 1926, Section 40,— Temporary transfers from other Accounts .. .. .	550,000 0 0
52,988 1 9	Capital Receipts.— Settlement of Unemployed Workers .. .. .	64,792 9 10
728 6 0	Agriculture (Emergency Powers) Act, 1934, Section 26,— Repayment of Loans .. .. .	1,015 16 10
35,065 10 2	Native Land Amendment Act, 1932, Section 12 (1) (d),— Repayment of advances to the Native Trustee .. .. .	..
..	Receipts under the Native Housing Act, 1935.. .. .	533 17 7
36,630 6 5	Recoveries on account of Expenditure of previous Years .. .. .	95,920 19 2
864 6 8	Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,— Receipts under Land Act, 1924, Section 383 (2) .. .. .	..
8,697 1 7	Finance Act, 1932, Section 7 (4),— Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926 .. .. .	15,331 14 3
..	Finance Act, 1932 (No. 2), Section 6,— Transfer from Land for Settlements Account adjusting Small Farms Account interest in Settlement lands now declared Crown lands under Section 49 of the Land for Settlements Act, 1925, and Section 10 (1) of the Land Laws Amendment Act, 1935 .. .. .	2,008 11 5
£5,488,177 18 1	Totals .. .. .	£6,822,355 10 6

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937.

ACCOUNT.

YEAR ENDED 31st MARCH, 1937. Net.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1938.					
			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
137,748	7 7	Annual Appropriations,—						
586,981	19 6	Vote—Public Works, Departmental .. .. .	447,551	10 9	260,596	17 3	186,954	13 6
432,111	15 4	"    Railway-construction .. .. .	1,202,138	1 0	81,920	7 4	1,120,217	13 8
386,025	2 8	"    Railways Improvements and Additions to Open Lines..	1,561,843	16 3	269,071	12 5	1,292,772	3 10
268,884	9 3	"    Public Buildings .. .. .	780,832	11 4	93,130	4 8	687,702	6 8
629	18 11	"    Education Buildings .. .. .	554,758	17 5	7,912	11 1	546,846	6 4
668	18 9	"    Lighthouses .. .. .	8,264	16 9	4	13 0	8,260	3 9
16,789	7 9	"    Harbour-works .. .. .	11,267	4 7	7,850	0 0	3,417	4 7
913,719	16 9	"    Development of Tourist Resorts .. .. .	23,534	7 8	375	6 11	23,159	0 9
232,512	8 10	"    Roads, &c. .. .. .	1,297,780	17 10	171,024	0 0	1,126,756	17 10
62,672	11 4	"    Telegraph Extension .. .. .	531,512	6 11	219,251	14 11	312,260	12 0
11,061	10 0	"    Lands, Miscellaneous .. .. .	282,815	18 4	135,379	18 10	147,435	19 6
24,964	19 0	"    Irrigation, Water-supply, and Drainage .. .. .	174,961	7 5	103,302	2 7	71,659	4 10
92,016	6 8	"    Swamp Land Drainage .. .. .	30,202	16 1	10,801	2 0	19,401	14 1
112,318	14 8	"    Settlement of Unemployed Workers .. .. .	460,264	17 1	149,600	1 2	310,664	15 11
30,509	11 10	"    Native Land Settlement .. .. .	814,135	8 8	559,308	4 4	254,827	4 4
		"    Dairy Industry Loans .. .. .	4,565	0 7	..	..	4,565	0 7
3,309,615	18 10	Total, Annual Appropriations .. .. .	8,186,429	18 8	2,069,528	16 6	6,116,901	2 2
21	0 0	Unauthorized Expenditure—						
		Services not provided for .. .. .	1,699	4 3	570	13 9	1,128	10 6
3,309,636	18 10		8,188,129	2 11	2,070,099	10 3	6,118,029	12 8
		Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,—						
43	15 11	Expenditure under Land Act, 1924, Section 383 (2)—						
		Administration Expenses .. .. .	..	..	..	..	..	..
439	5 0	Expenditure under Ellesmere Lands Drainage Act, 1905, Section 6 (1)—						
		Subsidy to Ellesmere Lands Drainage Board .. .. .	234	13 4	..	..	234	13 4
483	0 11		234	13 4	..	..	234	13 4
		Reserves and other Lands Disposal Act, 1936, Section 32,—						
40,000	0 0	Part purchase-price of Flock House Estate by issue of						
20,032	0 0	Government Stock .. .. .	..	..	..	..	..	..
		Part purchase-price of Flock House Estate .. .. .	..	..	..	..	..	..
		Expenses of the Purchase of Flock House Estate .. .. .	230	12 1	..	..	230	12 1
60,032	0 0							
		Public Revenues Act, 1926, Section 40,—						
		Temporary transfers from other Accounts repaid .. .. .	..	..	..	..	550,000	0 0
		Balances at end of Year,—						
2,013,888	14 9	Cash*	..	..	65,915	13 10		
28,792	3 7	Imprests outstanding .. .. .	..	..	71,099	18 7		
2,042,680	18 4						137,015	12 5
		Investment Account—						
75,345	0 0	Securities held .. .. .	..	..	..	..	16,845	0 0
£5,488,177	18 1	Totals .. .. .					£6,822,355	10 6

\* This includes Public Account Cash Balance Investments, which it is not possible to allocate to the individual accounts.

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

YEAR ENDED 31st MARCH, 1937.	RECEIPTS.	YEAR ENDED 31st MARCH, 1938.	
£    s.    d. 39,501 13 2 3,101 17 4	Balance at beginning of Year,— Cash .. .. . Imprests outstanding .. .. .	£    s.    d. 140,630 12 7 3,003 0 7	£    s.    d. 143,633 13 2
42,603 10 6			
175,000 0 0	Investment Account— Securities held .. .. .	..	..
406,792 17 11	Southland Electric-power Supply Act, 1936,— Section 3 (2)— Sinking Funds paid in by the Public Trustee .. .. .	..	
64,698 6 2	Section 8 (2) (b)— Cash Balances taken over from the Southland Electric-power Board ..	45,464 5 10	
4,590,000 0 0	New Zealand Loans Act, 1932,— Southland Electric-power Supply Act, 1936, Section 10— Treasury Bills issued (including issues in renewal) .. .. .	..	45,464 5 10
5,061,491 4 1			
1,136,421 0 10 13,826 8 4	State Supply of Electrical Energy Act, 1917, Section 8,— Sales of Electrical Energy .. .. . Miscellaneous Receipts .. .. .	1,384,000 2 2 15,557 1 9	1,400,457 3 11
1,150,247 9 2			
92 9 9	Recoveries on account of Expenditure of previous Years .. .. .	..	422 3 2
5,138 7 11	Interest on Investments .. .. .	..	1,828 19 11
<b>£6,434,573 1 5</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£1,591,806 6 0</b>

## ELECTRIC SUPPLY

£    s.    d. 17,555 5 1	Balance at beginning of Year,— Cash .. .. .	£    s.    d. ..	£    s.    d. 13,429 15 1
522 4 0	Southland Electric-power Supply Act, 1936, Section 8 (2) (g),— Sinking Funds paid in by the Public Trustee .. .. .	..	..
21 14 4	Interest on Investments .. .. .	..	..
<b>£18,099 3 5</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£13,429 15 1</b>

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

£    s.    d. 1,859,375 0 0	Balance at beginning of Year,— Investment Account— Securities held .. .. .	£    s.    d. ..	£    s.    d. 1,859,375 0 0
164,062 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
<b>£2,023,437 10 0</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£2,023,437 10 0</b>

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1938.		
		Gross.	Credits.	Net.
£ 763,775 s. d. 2 7	Annual Appropriation,— Vote—Development of Water-power .. .. .	£ 1,037,062 s. d. 4 10	£ 29,096 s. d. 13 3	£ 1,007,965 s. d. 11 7
534,672 1 5	Interest and other charges on Loans and Capital Liability ..	..	..	520,785 8 5
380,112 7 2	Southland Electric-power Supply Act, 1936, Section 3,— Finance Act, 1932, Section 55— Exchange on remittances beyond New Zealand .. ..	..	..	..
1,500,000 0 0 51,479 0 3	Southland Electric-power Supply Act, 1936, Section 3,— Southland Electric-power Board Debentures repaid .. .. Southland Electric-power Board advances repaid .. ..	..	..	..
3,060,000 0 0	New Zealand Loans Act, 1932,— Southland Electric-power Supply Act, 1936, Section 10— Treasury Bills redeemed (including redemptions by renewal)	..	..	..
892 10 7 8 6 3	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Issues in renewal and conversion .. .. . Finance Act, 1932, Section 55— Exchange on remittances beyond New Zealand .. ..	..	..	..
900 16 10				
140,630 12 7 3,003 0 7	Balances at end of Year,— Cash* .. .. . Imprests outstanding .. .. .	..	44,198 7 10 18,856 18 2	63,055 6 0
143,633 13 2				
£6,434,573 1 5	Totals .. .. .	..	..	£1,591,806 6 0

SINKING FUND ACCOUNT.

£ 4,669 s. d. 8 4	Securities redeemed at maturity— Stock .. .. .	£ ..	£ ..	£ 1,750 s. d. 0 0
13,429 15 1	Balance at end of Year,— Cash* .. .. .	..	..	11,679 15 1
£18,099 3 5	Totals .. .. .	..	..	£13,429 15 1

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937.

ZEALAND SHARES ACCOUNT.

£ 164,062 s. d. 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 s. d. 10 0
1,859,375 0 0	Balance at end of Year,— Investment Account— Securities held .. .. .	..	..	1,859,375 0 0
£2,023,437 10 0	Totals .. .. .	..	..	£2,023,437 10 0

\* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

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

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
£ s. d. 144,273 15 5 7,477 8 10	Balances at beginning of Year,— Cash .. .. . Imprests outstanding .. .. .	£ s. d. 332,572 12 5 1,434 9 3	£ s. d. 334,007 1 8
151,751 4 3			
746,054 15 7 405,535 15 4 703 8 2	Receipts in respect of Advances,— Repayments of Principal .. .. . Interest and Rent .. .. . Miscellaneous .. .. .	39,881 12 3 23,400 15 8 783 17 10	64,066 5 9
1,152,293 19 1			
39,274 4 1	Suspense Account (Receipts awaiting allocation) .. .. .	..	9,009 11 2
..	Amounts received from State Advances Corporation of New Zealand,— In respect of Corporation Stock .. .. . In respect of Profits for Year ended 31st March, 1937 .. .. . Mortgages and other securities transferred to the State Advances Corporation of New Zealand under the provisions of Section 36 (d) of the State Advances Corporation Act, 1934-35 .. .. . Receipts in respect of Sales of Stock of the State Advances Corporation of New Zealand acquired in exchange for Mortgages transferred to the Corporation in terms of Section 36 (1) of the State Advances Corporation Act, 1934-35 .. .. .	313,814 5 9 15,673 14 1 11,526,050 5 2 2,700,000 0 0	14,555,538 5 0
1,754 16 8	Finance Act, 1932 (No. 2), Section 6,— Transfer from Land for Settlements Account in reimbursement of advances on Whangamomona Demonstration Farm .. .. .	..	..
3,322 10 9	Interest on Investments .. .. .	..	2,072 11 7
<b>£1,348,396 14 10</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£14,964,693 15 2</b>

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—continued.

SETTLEMENT ACCOUNT.

YEAR ENDED 31ST MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
73,007 10 10	Annual Appropriation,— Vote—Expenses of Management, &c., of Properties ..	..	..	24,729 17 0
465,895 15 3	Advances .. .. .	..	..	5,323 4 10
41,465 15 8	Suspense Accounts (amounts allocated) .. .. .	..	..	11,185 7 2
86,268 9 10	Refund to the Consolidated Fund of Moneys paid in respect of Advances obtained by Hypothecation of Securities,—			
200,000 0 0	Interest .. .. .	..	..	54,258 18 1
..	Principal .. .. .	..	..	2,700,000 0 0
..	Stock acquired in exchange for Mortgages and other Securities transferred to the State Advances Corporation in terms of Section 38 (1) of the State Advances Corporation Act, 1934-35 ..	..	..	8,760,000 0 0
..	Contingent Liability of the State Advances Corporation to the Crown, being difference between the value of Mortgages and other securities taken over and the Stock issued to the Minister of Finance in terms of Section 38 (2) of the State Advances Corporation Act, 1934-35 .. .. .	..	..	2,766,050 5 2
286,268 9 10				14,280,309 3 3
146,340 5 9	Interest and other Charges on Loans and Capital Liability ..	..	..	103,953 16 3
1,411 15 10	N.Z. Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Issues in renewal and conversion .. .. .	..	..	..
..	Balance of Account transferred to Loans Redemption Account ..	..	..	539,192 6 8
332,572 12 5	Balances at end of Year,—			
1,434 9 3	Cash .. .. .	..	..	..
334,007 1 8	Imprests outstanding .. .. .	..	..	..
£1,348,396 14 10	Totals .. .. .	..	..	£14,964,693 15 2

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
EMPLOYMENT

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
£ s. d. 231,702 14 6	Balances at beginning of Year,—	£ s. d.	£ s. d.
8 5 2	Cash .. .. .	253,220 8 9	
	Imprests outstanding .. .. .	24 16 0	253,245 4 9
231,710 19 8			
	Investment Account—		
175,000 0 0	Securities held .. .. .	..	..
	Registration Levy .. .. .	..	448,853 15 7
440,562 0 2	Employment Charge .. .. .	..	4,656,165 1 6
	Miscellaneous .. .. .	..	35,296 3 11
3,784,402 10 2	Interest on Investments .. .. .	..	4,785 12 3
	Recoveries on account of Expenditure of Previous Years .. .. .	..	..
33,354 7 10			
1,822 10 8			
403 7 8			
£4,667,255 16 2	Totals .. .. .	..	£5,398,345 18 0

## LAND FOR SETTLEMENTS

£ s. d.		£ s. d.	£ s. d.
160,880 13 4	Balances at beginning of Year,—	..	468,237 15 8
	Cash .. .. .	..	
167,865 0 0	Investment Account—	..	16,365 0 0
	Securities held .. .. .	..	
221,802 18 11	Sales and Capital Receipts .. .. .	..	394,825 1 10
480,693 10 10	Rents and Interest .. .. .	..	482,013 3 9
101,060 11 5	Sales of Produce, Live-stock, and Miscellaneous Receipts .. .. .	..	99,279 1 1
14,251 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 lands for disposal .. .. .	..	80,689 14 7
5,657 4 5	Interest on Investments .. .. .	..	8,145 19 1
87 0 0	Recoveries on account of Expenditure of Previous Years .. .. .	..	..
£1,152,298 14 7	Totals .. .. .	..	£1,549,555 16 0



Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—continued.

PROMOTION FUND.

YEAR ENDED 31ST MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1938.					
		Gross.		Credits.		Net.	
		£	s. d.	£	s. d.	£	s. d.
76,444 19 2	Administration expenses .. .. .	235,000	0 0	..	..	235,000	0 0
123 8 10	Finance Act, 1932, Section 55,— Exchange on Remittances beyond New Zealand .. .. .	..	..	..	..	..	..
2,775,814 7 2	Grants and Payments .. .. .	2,594,842	16 7	29,606	7 11	2,565,236	8 8
28,421 2 4	Loans .. .. .	42,769	3 6	1,002	7 6	41,766	16 0
1,533,206 13 11	Allowances .. .. .	1,398,709	2 2	1,256	15 8	1,397,452	6 6
253,220 8 9	Balances at end of Year,—						
24 16 0	Cash* .. .. .			431,288	5 7		
	Imprests outstanding .. .. .			2,602	1 3		
						433,890	6 10
..	Investment Account— Securities held .. .. .					725,000	0 0
253,245 4 9							
£4,667,255 16 2	Totals .. .. .					£5,398,345 18 0	

ACCOUNT.

£	s. d.	Annual Appropriation,—	£	s. d.	£	s. d.	£	s. d.
169,888	0 3	Vote—Land for Settlements .. .. .	266,606	10 9	86	0 8	266,520	10 1
489,217	12 11	Interest and other Charges on Loans and Capital Liability .. .. .	..	..	..	..	459,831	17 3
6,793	1 5	Expenditure charged on proceeds of Sales of Lands,—					154,475	6 7
1,754	16 8	Crown Lands .. .. .					..	..
42	7 8	Finance Act, 1932 (No. 2), Section 6— Transfer to Discharged Soldiers Settlement Account of advances on Whangamomona Demonstration Farm .. .. .					14	11 8
8,590	5 9	National Endowment Lands .. .. .					154,489	18 3
468,237	15 8	Balances at end of Year,—					114,408	10 5
16,365	0 0	Cash* .. .. .					554,305	0 0
		Investment Account— Securities held .. .. .						
£1,152,298 14 7		Totals .. .. .					£1,549,555 16 0	

\* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

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

YEAR ENDED 31ST MARCH, 1937.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
£	s. d.		£	s. d.
262,037	15 0	Balances at beginning of Year,— Cash .. .. .	74,519	5 9
322,545	0 0	Investment Account— Securities held .. .. .	..	..
17,480,746	4 8	Securities issued in renewal or conversion of Loans .. .. .	10,385,976	2 7
637,692	15 4	Securities issued to cover Costs, Charges, and Expenses of Conversion .. .. .	185	0 0
72,340	0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock .. .. .	39,655	0 0
169,905	0 0	Stock issued in exchange for Debentures .. .. .	113,665	0 0
..	..	Debentures issued in exchange for Stock .. .. .	420	0 0
2,935	0 0	Ordinary Stock issued in replacement of Tax-free Stock .. .. .	..	..
2,875	12 3	Amount received in respect of War Expenses to be applied in repayment of War Loans .. .. .	8,697	19 8
2,012	16 3	Amount received on account of New Zealand's share of German Reparations .. .. .	5,478	3 6
11,095	3 0	Amount transferred from Ordinary Revenue Account for Redemption of Loans—	..	..
10,710	0 0	Main Highways Account .. .. .	11,615	12 4
14,310	0 0	Fruit-preserving Industry Account .. .. .	4	2 1
30,000	0 0	Cold Storage Advances Account .. .. .	40,000	0 0
66,115	3 0	General Purposes Relief Account .. .. .	51,619	14 5
93,567	0 0	Amount received from Main Highways Account for Redemption of Main Highways Loans .. .. .	99,992	0 0
..	..	Amount received from the Public Trustee on account of Sinking-fund moneys held in respect of Greymouth Harbour Loans .. .. .	111,813	17 5
..	..	Amount received from the Public Debt Redemption Fund for redemption of securities .. .. .	4,000,000	0 0
..	..	Amount received from the sale of State Advances Corporation Stock .. .. .	3,250,000	0 0
..	..	Transfer of balance of the Discharged Soldiers Settlement Account to be used for redemption of securities .. .. .	539,192	6 8
864,730	0 0	Amount received from State Advances Office for redemption of securities at or before maturity—	40,365	14 11
108,920	0 0	Settlers Branch .. .. .	..	..
..	..	Workers Branch .. .. .	19,480	5 7
..	..	Miscellaneous Branch .. .. .	31,500	0 0
..	..	Rural Advances Branch .. .. .	91,346	0 6
973,650	0 0	.. .. .	..	..
30,020	8 10	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 .. .. .	30,892	2 2
8,270	0 0	Amount transferred from the Samoan Loan Sinking Fund for the redemption before maturity of securities issued in respect of Samoan Loan Suspense Account .. .. .	4,245	0 0
..	..	Amount received from Samoan Treasury Account for redemption of loans .. .. .	500	0 0
£20,124,712	15 4	Totals .. .. .	£18,808,197	12 8

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—continued.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1938.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
17,478,684 19 8	Securities renewed or converted .. .. .	..	..	..	..	10,382,789 17 7	
9,539 10 1	Premiums on conversion .. .. .	..	..	..	..	185 0 0	
72,340 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock .. .. .	..	..	..	..	39,655 0 0	
169,905 0 0	Debentures exchanged for Stock .. .. .	..	..	..	..	113,665 0 0	
..	Stock exchanged for Debentures .. .. .	..	..	..	..	420 0 0	
1,644,930 0 0	Securities redeemed at or before maturity .. .. .	..	..	..	..	7,409,203 17 5	
2,935 0 0	Tax-free Stock replaced by Ordinary Stock .. .. .	..	..	..	..	..	
35,305 14 7	War Credits applied in redemption of Loans .. .. .	..	..	..	..	2,255 0 0	
8,400 0 0	Reparation-moneys applied in redemption of Loans .. .. .	..	..	..	..	400 0 0	
136,552 5 5	Charges and Expenses of raising Loans— Issues in Renewal and Conversion .. .. .	..	..	..	..	..	
491,600 19 10	Finance Act, 1932, Section 55— Exchange on Remittances beyond New Zealand .. .. .	..	..	..	..	..	
628,153 5 3						..	
74,519 5 9	Balances at end of Year,— Cash* .. .. .	..	..	..	..	759,623 17 8	
..	Investment Account— Securities held .. .. .	..	..	..	..	100,000 0 0	
£20,124,712 15 4	Totals .. .. .	..	..	..	..	£18,808,197 12 8	

\* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

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

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
£ s. d.		£ s. d.	£ s. d.
74,360 12 9	Balances at beginning of Year—	71,567 0 8	
15,030 9 10	Cash .. .. .	2,760 0 0	74,327 0 8
89,391 2 7	Imprests outstanding .. .. .		
100,000 0 0	Public Revenues Act, 1926, Section 40,— Temporary transfers from other accounts .. .. .		350,000 0 0
20,000 0 0	New Zealand Loans Act, 1932,— Main Highways Act, 1922— Stock issued .. .. .		
833,500 0 0	Finance Act (No. 3), 1934, Section 4— Stock issued .. .. .	52,400 0 0	
	Finance Act (No. 2), 1936, Section 3— Stock issued .. .. .	1,624,400 0 0	1,676,800 0 0
853,500 0 0			
138,894 8 10	Amounts transferred from the Consolidated Fund—		
493,626 5 4	Customs Duty on Tires .. .. .	158,526 7 2	
632,520 14 2	Fees and Fines .. .. .	563,357 18 5	721,884 5 7
1,321 5 9	Interest on Moneys expended on Purchase of Plant supplied to Local Bodies .. .. .		1,531 2 3
14,803 7 1	Amounts received from Local Bodies in respect of Advances—		
3,247 19 1	Repayment of Advances .. .. .	22,588 11 4	
18,051 6 2	Interest .. .. .	3,905 12 0	26,494 3 4
159 0 1	Miscellaneous receipts .. .. .		524 11 6
1,697,942 3 0	Tax on Motor-spirits— 92 per cent. of Net Tax transferred from Consolidated Fund .. .. .		1,918,485 17 9
2,485 10 8	Mileage Tax and Penalties— Electrically-propelled Motor-vehicles— 92 per cent. of Net Tax transferred from Consolidated Fund .. .. .	787 8 0	
804 14 3	Other Motor-vehicles— 92 per cent. of Residue transferred from Consolidated Fund .. .. .	5,374 5 1	6,161 13 1
3,290 4 11			
3,151 12 6	Recoveries on account of Expenditure of previous Years .. .. .		478 15 6
305 18 9	Interest on Investments .. .. .		
£3,399,633 7 11	Totals .. .. .		£4,776,687 9 8

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1938.		
		Gross.	Credits.	Net.
£ s. d. 2,820,182 4 9	Annual Appropriation,— Vote—Main Highways .. .. .	£ s. d. 4,312,045 18 5	£ s. d. 280,317 10 7	£ s. d. 4,031,728 7 10
359 14 6	Unauthorized expenditure— Services not provided for .. .. .	..	..	..
2,820,541 19 3		4,312,045 18 5	280,317 10 7	4,031,728 7 10
21,072 15 7	Advances to Local Authorities .. .. .	..	..	37,374 7 2
145 14 6	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment to Consolidated Fund of Management Charges of New Zealand Government securities .. .. .	..	..	..
1,457 1 2	Payments to Taranaki, Hawera, and Eltham County Councils ..	..	..	1,451 18 4
200,000 0 0	Public Revenues Act, 1926, Section 40,— Temporary Transfers from other Accounts repaid .. .. .	..	..	350,000 0 0
482 3 9	Interest on Temporary Transfers from other Accounts .. .. .	..	..	1,520 10 11
200,482 3 9		..	..	351,520 10 11
24,474 6 2	Payments to Wellington City Council .. .. .	..	..	24,501 11 7
61,300 0 0	Interest paid to Consolidated Fund on £1,226,000 appropriated out of Public Works Fund and paid into Main Highways Account .. .. .	..	..	61,300 0 0
165,685 2 2	Subsidies to Local Bodies under Appropriation Act, 1916, Section 9 .. .. .	..	..	175,214 15 3
29,400 4 8	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71 .. .. .	..	..	31,330 9 2
195,085 6 10		..	..	206,545 4 5
747 0 0	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising loans— Issues in Renewal and Conversion .. .. .	..	..	..
71,567 0 8	Balances at end of Year,— Cash* .. .. .	..	62,265 9 5	..
2,760 0 0	Imprests outstanding .. .. .	..	..	62,265 9 5
74,327 0 8		..	..	..
£3,399,633 7 11	Totals .. .. .	..	..	£4,776,687 9 8

\* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

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

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
£ s. d. 106,387 9 5	Balance at beginning of Year,— Cash .. .. .	£ s. d. .. .. .	£ s. d. 39,794 11 5
	Repayment of the Public Debt Act, 1925, Section 11,— Transfers from the Consolidated Fund in respect of the Public Debt within the meaning of the Act—		
1,054,311 17 1	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1937 .. .. .	1,076,161 9 5	
66,361 4 10	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt redeemed to 31st March, 1937 .. .. .	74,817 3 8	
464,528 14 0	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1937 .. .. .	523,720 5 11	
39,306 0 4	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of redemption .. .. .	5,074 16 10	
1,624,507 16 3			1,679,773 15 10
87 15 6	Interest on Investments .. .. .	.. .. .	.. .. .
£1,730,983 1 2	Totals .. .. .	.. .. .	£1,719,568 7 3

REMITTANCES TO

£ s. d.	Amounts credited to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington .. .. .	£ s. d.	£ s. d.
11,349,900 0 0		.. .. .	9,928,800 0 0
£11,349,900 0 0	Totals .. .. .	.. .. .	£9,928,000 0 0

RESERVE FUND

£ s. d.	Balances at beginning of Year,—	£ s. d.	£ s. d.
27,843 12 1	Cash .. .. .	.. .. .	5,627 4 3
324,653 14 0	Investment Account— Securities held .. .. .	.. .. .	357,897 0 10
16,184 16 10	Hawke's Bay Earthquake,— Repayments of Loans made to Earthquake Sufferers .. .. .	26,741 14 5	
20 0 0	Repayment of Loans made to Local Authorities .. .. .	10 0 0	
16,204 16 10			26,751 14 5
.. .. .	Public Revenues Act, 1926, Section 114— Transfer from Consolidated Fund .. .. .	.. .. .	853,897 0 6
£368,702 2 11	Totals .. .. .	.. .. .	£1,244,173 0 0

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—continued.

## REPAYMENT ACCOUNT.

YEAR ENDED 31ST MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1938.					
		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—						
	Debentures .. .. .	500 0 0				500 0 0	
1,691,188 9 9	Stock .. .. .	1,713,311 3 1				1,713,311 3 1	
		1,713,811 3 1				1,713,811 3 1	
39,794 11 5	Balance at end of Year— Cash*					5,757 4 2	
£1,730,983 1 2	Totals .. .. .					£1,719,568 7 3	

## LONDON ACCOUNT.

£ s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London	£ s. d.	£ s. d.	£ s. d.
11,349,900 0 0	..	..	..	9,928,800 0 0
£11,349,900 0 0	Totals .. .. .			£9,928,800 0 0

## ACCOUNT.

£ s. d.	Hawke's Bay Earthquake—	£ s. d.	£ s. d.	£ s. d.
2,059 8 11	Assistance to Earthquake Sufferers .. .. .	253 6 3		253 6 3
3,000 0 0	Transfer to State Advances Account .. .. .	2,850 0 0		2,850 0 0
118 8 11	Administration Expenses .. .. .	115 7 3	121 3 4	Cr. 5 16 1
5,177 17 10		3,218 13 6	121 3 4	3,097 10 2
5,627 4 3	Balances at end of Year,— Cash*			865,178 9 0
357,897 0 10	Investment Account— Securities held .. .. .			375,897 0 10
£368,702 2 11	Totals .. .. .			£1,244,173 0 0

\* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the  
SILVER AND BRONZE

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
		NOMINAL VALUE.	CASH.
CASH.			
£ s. d. 634,752 17 4	Balance at beginning of Year,— Cash .. .. .	£ s. d. .. .. .	£ s. d. 696,634 14 0
	Coinage Act 1933,— New Zealand Coin handed to Banks— Paid for in Cash .. .. .	354,500 0 0	354,500 0 0
50,500 0 0	Proceeds sale of Australian Coin in Australia .. .. .	.. .. .	.. .. .
7,645 0 0	Received from the Royal Mint, being proceeds of Surplus Bullion .. .. .	.. .. .	.. .. .
32,697 4 10	Sales of Crowns and Specimen Sets .. .. .	0 15 0	0 15 0
620 5 6			
91,462 10 4			
	Finance Act, 1936 (No. 2), Section 6,— Imperial Bronze Coin handed to Banks— Paid for in cash .. .. .	31,750 0 0	31,750 0 0
12,000 0 0			
£738,215 7 8	Totals .. .. .	£386,250 15 0	£1,082,885 9 0

## STATE COAL-

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
		£ s. d.	£ s. d.
£ s. d. 12,311 7 3	Balances at beginning of Year,— Cash .. .. .	£ s. d. 27,602 10 7	£ s. d. .. .. .
760 13 4	Imprests outstanding .. .. .	.. .. .	27,602 10 7
13,072 0 7			
62,800 0 0	Investment Account— Securities held .. .. .	.. .. .	42,800 0 0
615 19 9	Recoveries on account of Expenditure of previous Years .. .. .	.. .. .	165 14 6
248,667 15 4	Rents, Royalties, Sale of Coal, Coke, Wood, &c. .. .. .	.. .. .	269,117 14 3
818 3 4	Housing Loans,— Repayment of Principal and Interest .. .. .	.. .. .	854 5 8
2,525 5 7	Interest on Investments .. .. .	.. .. .	1,601 15 10
£328,499 4 7	Totals .. .. .	.. .. .	£342,142 0 10



Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—*continued.*  
COIN ACCOUNT.

YEAR ENDED 31st MARCH, 1937.		PAYMENTS.	YEAR ENDED 31st MARCH, 1938.						
CASH.			NOMINAL VALUE.	CASH.					
£	s. d.	£	s. d.	£	s. d.				
		Coinage Act, 1933,—							
		New Zealand Coin imported from Royal Mint—							
		Threepences .. .. .	55,500	0	0				
		Sixpences .. .. .	51,500	15	0				
		Shillings .. .. .	44,500	0	0				
		Florins .. .. .	119,000	0	0				
		Half-crowns .. .. .	84,000	0	0				
7,645	0	0		354,500	15	0			
21,908	11	3							
		Australian Coin withdrawn from circulation .. .. .							
		Expenses .. .. .			63,381	10	6		
		Unauthorized Expenditure,—							
8,500	0	0							
		Imperial Bronze Coin imported from Royal Mint .. .. .							
<i>Cr.</i>	8,500	0							
		<i>Less—</i>							
		Imperial Bronze Coin handed to Banks, paid for in Cash .. .. .							
		Finance Act, 1936 (No. 2), Section 6,—							
12,000	0	0		31,750	0	0			
27	2	5							
		Imperial Bronze Coin imported from Royal Mint .. .. .			31,750	0	0		
		Expenses of importing Imperial Bronze Coin .. .. .	£389	5	1				
		<i>Less credits in reduction</i> .. .. .	313	10	0				
					75	15	1		
					31,825	15	1		
		Balance of Account transferred to Deposits Account, Silver and Bronze Coin Account .. .. .			987,678	3	5		
		Balance at end of Year,—							
696,634	14	0							
		Cash .. .. .							
<b>£738,215</b>	<b>7</b>	<b>8</b>	<b>Totals</b> .. .. .	<b>£386,250</b>	<b>15</b>	<b>0</b>	<b>£1,082,885</b>	<b>9</b>	<b>0</b>

MINES ACCOUNT.

YEAR ENDED 31st MARCH, 1937.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1938.				
Net.			Gross.	Credits.	Net.		
£	s. d.	£	s. d.	£	s. d.		
245,692	14	4					
		Annual Appropriation,—					
		Vote—State Coal-mines .. .. .	319,383	2	4		
				1,595	0	11	
3,225	2	4			317,788	1	5
		Interest and other charges on Loans and Capital Liability .. .. .			2,873	16	4
		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					
4,122	0	5			4,122	0	5
		31st March, 1938, less amount redeemed otherwise					
		than from the Sinking Fund .. .. .			5,107	2	2
4,754	6	2					
		Subsection (3)—4 per cent. of amount redeemed from					
		Sinking Fund to 31st March, 1937 .. .. .			294	15	4
302	10	9					
		Subsection (3)—4 per cent. of amount redeemed from					
		Sinking Fund during the Current Year .. .. .			9,523	17	11
9,178	17	4					
		Balances at end of Year,—					
27,602	10	7			11,956	5	2
		Cash* .. .. .					
		Investment Account—					
		Securities held .. .. .					
42,800	0	0					
<b>£328,499</b>	<b>4</b>	<b>7</b>	<b>Totals</b> .. .. .	<b>£342,142</b>	<b>0</b>	<b>10</b>	

\* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

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

YEAR ENDED 31ST MARCH, 1937.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
£ s. d. 8,821 8 4	Balance at beginning of Year.— Cash .. .. .	£ s. d. ..	£ s. d. 9,181 12 1
	Finance Act, 1928, Section 22,— Transfer from State Coal-mines Account— Subsection (1)—2 per cent. of amount of Loans raised to 31st March, 1938, less amount redeemed otherwise than from the Sinking Fund .. .. .	4,122 0 5	
4,122 0 5	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund to 31st March, 1937 .. .. .	5,107 2 2	
4,754 6 2	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund during the Current Year .. .. .	294 15 4	
302 10 9			9,523 17 11
9,178 17 4			
1 6 5	Interest on Investments .. .. .	..	..
£18,001 12 1	Totals .. .. .	..	£18,705 10 0

## STATE FORESTS

£ s. d.		£ s. d.	£ s. d.
13,991 14 2	Balance at beginning of Year,— Cash .. .. .	45,352 5 0	
573 12 6	Imprests outstanding .. .. .	..	45,352 5 0
14,565 6 8			
	New Zealand Loans Act, 1932,— Forests Act, 1921-22— Finance Act, 1930 (No. 2), Section 5— Stock issued .. .. .	..	200,000 0 0
136,000 0 0			
20,000 0 0	Public Revenues Act, 1926, Section 40,— Temporary Transfer from other Accounts .. .. .	..	..
603 19 2	Recoveries on account of Expenditure of previous Years .. .. .	..	128 11 4
7,097 8 11	Receipts from Nurseries and Plantations .. .. .	..	8,557 18 2
2,066 14 4	Miscellaneous Receipts .. .. .	..	3,164 3 8
79,456 2 9	Receipts from Indigenous Forests .. .. .	..	82,800 16 6
43,582 15 8	Receipts from National Endowment Indigenous Forests .. .. .	..	49,532 2 7
1,560 6 7	Deduction for Administration Expenses in respect of Lands administered by the State Forest Service .. .. .	..	1,213 18 0
26 19 8	Interest on Investments .. .. .	..	..
£304,959 13 9	Totals .. .. .	..	£390,749 15 3

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—*continued.*

FUND ACCOUNT.

YEAR ENDED 31st MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
8,820 0 0	Finance Act, 1928, Section 22 (2),— New Zealand Loans Act, 1932, Section 58— Securities redeemed before maturity— Stock .. .. .	..	..	9,180 0 0
9,181 12 1	Balance at end of Year,— Cash* .. .. .	..	..	9,525 10 0
<b>£18,001 12 1</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>..</b>	<b>£18,705 10 0</b>

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
227,842 9 7	Annual Appropriation,— Vote—State Forest Service .. .. .	348,987 15 5	67,854 19 1	281,132 16 4
30 0 0	Unauthorized expenditure— Services not provided for .. .. .	19 7 0	14 2 3	5 4 9
227,872 9 7		349,007 2 5	67,869 1 4	281,138 1 1
20,000 0 0	Public Revenues Act, 1926, Section 40,— Temporary Transfers from other Accounts repaid .. .. .	..	..	..
6 11 6	Interest on Temporary Transfers from other Accounts .. .. .	..	..	..
20,006 11 6				..
195 0 5	Interest and other charges on Loans and Capital Liability .. .. .	..	..	262 16 7
10,934 1 7	Forests Act, 1921-22, Section 39 (2),— Transfer to Consolidated Fund of National Endowment Revenue .. .. .	..	..	16,457 10 1
599 5 8	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Issues in Renewal and Conversion .. .. .	..	..	..
45,352 5 0	Balances at end of Year,— Cash* .. .. .	..	92,881 1 4	92,891 7 6
..	Imprests outstanding .. .. .	..	10 6 2	
<b>£304,959 13 9</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>..</b>	<b>£390,749 15 3</b>

\* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

## STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the WORKING RAIL-

YEAR ENDED 31ST MARCH, 1937.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
£	s. d.	Balances at beginning of Year,—	£	s. d.
1,039,356	19 0	Cash .. .. .	615,012	16 11
107,268	14 1	Imprests outstanding .. .. .	58,240	18 2
1,146,625	13 1			673,253 15 1
		Investment Account—		
615,940	0 0	Securities held .. .. .	587,940	0 0
34,090	9 9	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	40,545	5 2
650,030	9 9			628,485 5 2
7,513,934	11 2	Railway Revenue .. .. .		8,321,767 15 5
30,800	12 7	Interest on Investments .. .. .		21,853 18 10
		Railways Employees' Sick Benefit Fund,—		
8,000	0 0	Subsidy from Working Railways Account .. .. .	8,000	0 0
1,254	15 5	Interest on Investments .. .. .	1,470	18 1
9,254	15 5			9,470 18 1
£9,350,646	2 0	Totals .. .. .		£9,654,831 12 7

## PUBLIC ACCOUNT CASH BALANCE

YEAR ENDED 31ST MARCH, 1937.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1938.	
£	s. d.	Balances at beginning of Year,—	£	s. d.
Dr. 20,000	0 0	Cash .. .. .	Dr. 200,000	0 0
20,000	0 0	Investment Account—	200,000	0 0
		Securities held .. .. .		
		Totals .. .. .		

Year ended 31st MARCH, 1938, compared with the Year ended 31st MARCH, 1937—continued.

WAYS ACCOUNT.

YEAR ENDED 31st MARCH, 1937. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1938.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
7,136,407 9 9	Annual Appropriation,— Vote—Working Railways .. .. .	9,412,960 17 4	1,456,161 1 5	7,956,799 15 11			
641 8 3	Unauthorized expenditure— Services not provided for .. .. .	144 0 6	144 0 6				
7,137,048 18 0		9,413,104 17 10	1,456,305 1 11	7,956,799 15 11			
903,858 3 9	Interest on Capital Moneys expended on Railways (on account) ..				632,796 17 3		
8,000 0 0	Subsidy to Railways Employees' Sick Benefit Fund .. .. .				8,000 0 0		
615,012 16 11	Balances at end of Year,— Cash* .. .. .			630,239 3 9			
58,240 18 2	Imprests outstanding .. .. .			130,079 12 5			
673,253 15 1					760,318 16 2		
587,940 0 0	Investment Account— Securities held .. .. .			250,000 0 0			
40,545 5 2	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .			46,916 3 3			
628,485 5 2					296,916 3 3		
£9,350,646 2 0	Totals .. .. .				£9,654,831 12 7		

\* This includes Public Account Cash Balance Investments, which it is not possible to allocate to the individual accounts.

INVESTMENT ACCOUNT.

YEAR ENDED 31st MARCH, 1937.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1938.			
		Dr.		Cr.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.
Dr. 200,000 0 0	Balances at end of Year,— Cash .. .. .			Dr. 920,000 0 0	
200,000 0 0	Investment Account— Securities held .. .. .			920,000 0 0	
	Totals .. .. .				

G. C. RODDA,  
Secretary to the Treasury.

B. C. ASHWIN,  
Accountant to the Treasury.

The Treasury, Wellington,  
3rd June, 1938.

The foregoing accounts have been examined and found correct.

J. H. FOWLER,  
Controller and Auditor-General.

10th June, 1938.

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.

## SUMMARY of CASH and IMPREST BALANCES at 31st MARCH, 1938.

ACCOUNT.	CASH.*			IMPRESTS.			TOTAL.		
	£	s.	d.	£	s.	d.	£	s.	d.
<b>CONSOLIDATED FUND :—</b>									
Ordinary Revenue Account .. .. .	998,923	10	3	172,406	5	2	1,171,329	15	5
Deposits Account .. .. .	595,667	18	0	255,196	1	1	850,863	19	1
	1,594,591	8	3	427,602	6	3	2,022,193	14	6
<b>PUBLIC WORKS FUND :—</b>									
General Purposes Account .. .. .	65,915	13	10	71,099	18	7	137,015	12	5
Electric Supply Account .. .. .	44,198	7	10	18,856	18	2	63,055	6	0
Electric Supply Sinking Fund Account..	11,679	15	1	..	..	..	11,679	15	1
	121,793	16	9	89,956	16	9	211,750	13	6
EMPLOYMENT PROMOTION FUND .. .. .	431,288	5	7	2,602	1	3	433,890	6	10
LAND FOR SETTLEMENTS ACCOUNT .. .. .	114,408	10	5	..	..	..	114,408	10	5
LOANS REDEMPTION ACCOUNT .. .. .	759,623	17	8	..	..	..	759,623	17	8
MAIN HIGHWAYS ACCOUNT .. .. .	62,265	9	5	..	..	..	62,265	9	5
PUBLIC DEBT REPAYMENT ACCOUNT .. .. .	5,757	4	2	..	..	..	5,757	4	2
RESERVE FUND ACCOUNT .. .. .	865,178	9	0	..	..	..	865,178	9	0
STATE COAL-MINES ACCOUNT .. .. .	11,956	5	2	..	..	..	11,956	5	2
STATE COAL-MINES SINKING FUND ACCOUNT ..	9,525	10	0	..	..	..	9,525	10	0
STATE FORESTS ACCOUNT .. .. .	92,881	1	4	10	6	2	92,891	7	6
WORKING RAILWAYS ACCOUNT .. .. .	630,239	3	9	130,079	12	5	760,318	16	2
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT ..	Dr.920,000	0	0	..	..	..	Dr.920,000	0	0
Totals .. .. .	£3,779,509	1	6	£650,251	2	10	£4,429,760	4	4

\* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

## SUMMARY of INVESTMENTS held at 31st MARCH, 1938.

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
<b>CONSOLIDATED FUND :—</b>						
Ordinary Revenue Account .. .. .	523,157	8 3	75,000	0 0	598,157	8 3
Deposits Account .. .. .	986,139	6 1	2,104,243	9 0	3,090,382	15 1
	1,509,296	14 4	2,179,243	9 0	3,688,540	3 4
<b>PUBLIC WORKS FUND :—</b>						
General Purposes Account .. .. .	..	..	16,845	0 0	16,845	0 0
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	..	1,859,375	0 0	1,859,375	0 0
EMPLOYMENT PROMOTION FUND .. .. .	725,000	0 0	..	..	725,000	0 0
LAND FOR SETTLEMENTS ACCOUNT .. .. .	537,940	0 0	16,365	0 0	554,305	0 0
LOANS REDEMPTION ACCOUNT .. .. .	100,000	0 0	..	..	100,000	0 0
RESERVE FUND ACCOUNT .. .. .	..	..	375,897	0 10	375,897	0 10
WORKING RAILWAYS ACCOUNT .. .. .	250,000	0 0	46,916	3 3	296,916	3 3
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT ..	..	..	920,000	0 0	920,000	0 0
Totals .. .. .	£3,122,236	14 4	£5,414,641	13 1	£8,536,878	7 5†

† Against these investments there is a loan liability of £3,122,236 14s. 4d., 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: E. V. PAUL, Government Printer, Wellington.