



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE

OF
THURSDAY, NOVEMBER 3, 1938.

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ABSTRACT
OF THE
REVENUE AND EXPENDITURE
OF THE
PUBLIC ACCOUNT
OF
NEW ZEALAND
FOR THE
SIX MONTHS ENDED 30TH SEPTEMBER, 1938.

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

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.								SIX MONTHS ENDED 30TH SEPTEMBER, 1938.			
£	s. d.									£	s. d.	£	s. d.
805,618	9 1	Balances at beginning of Year,—								998,923	10 3		
123,046	14 10	Cash								172,406	5 2	1,171,329 15 5	
928,665	3 11	Imprests outstanding											
30,000	0 0	Investment Account—										598,157 8 3	
		Securities held											
		Taxation,—											
										£	s. d.		
5,460,231	13 11	Customs								5,100,030	8 4		
431,312	5 4	Beer Duty								476,821	18 9		
1,768,970	12 10	Sales Tax								1,717,075	15 5		
41,509	0 3	Film-hire Tax								41,016	18 2		
53,724	8 3	Gold-export Duty								46,241	16 10		
1,504,042	6 3	Highways								1,615,424	2 9		
1,605,332	18 8	Stamp and Death Duties								1,515,130	14 6		
71,171	3 4	Land-tax								93,930	10 4		
798,657	15 3	Income-tax								1,271,533	6 4		
16,115	6 4	Miscellaneous								8,979	5 2		
11,751,067	10 5									11,886,184	16 7		
		Interest,—											
		On Capital Liability—								£	s. d.		
150,000	0 0	Working Railways											
270,000	0 0	Postal and Telegraph								285,000	0 0		
181,007	17 11	On the Public Debt Redemption Fund								193,272	18 6		
176,256	1 1	On other Public Moneys								111,007	13 3	589,280 11 9	
777,263	19 0												
		Other Receipts,—								£	s. d.		
114,416	3 2	Registration and other Fees								125,508	5 4		
55,442	17 7	National-endowment Revenue								51,112	4 2		
127,130	2 8	Territorial Revenue								130,527	4 9		
75,287	16 9	External Affairs								80,123	14 11		
84,034	19 8	Justice								73,058	12 6		
78,306	5 6	Marine								81,479	17 5		
337,142	13 6	Profits of Trading Institutions								195,811	3 7		
81,929	12 10	Printing and Stationery								102,394	19 8		
166	1 11	Stamp Duties								154	0 7		
31,454	0 0	Tourist and Health Resorts								35,302	0 3		
46,393	9 7	Miscellaneous								47,563	11 6		
3,512	11 10	Recoveries on account of Expenditure of previous Years								1,472	8 8		
112	14 2	Recoveries on account of Unauthorized Expenditure of previous Years								206	0 0	924,714 3 4	
1,035,329	9 2											13,400,179 11 8	
14,522,326	2 6	Carried forward										15,169,666 15 4	

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937.

ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
14,612 11 6	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List	13,885 17 3	..	13,885 17 3
3,706,787 2 9	Debt Services— Interest	5,031,154 7 0	1,508,059 10 9	3,523,094 16 3
5,429 7 6	Amortization of Debt— Sinking fund	5,429 7 6	..	5,429 7 6
83,000 0 0	Repayment of the Public Debt Act, 1925, Section 11 .. .. .	..	..	..
5 0 0	Securities redeemed .. .. .	..	..	..
19,125 4 2	Administration and Management	21,183 18 8	1,897 11 1	19,286 7 7
Cr. 18,575 0 0	Payments on Guaranteed Loans	508 15 0	3,444 3 4	Cr. 2,935 8 4
3,795,771 14 5	Total, Debt Services	5,058,276 8 2	1,513,401 5 2	3,544,875 3 0
836,735 1 3	Other Services— Exchange.. .. .	1,064,321 15 6	292,560 8 9	771,761 6 9
467,712 11 7	Highways— Tire Tax, Fees, and Fines transferred to Main Highways Account	505,731 15 7	..	505,731 15 7
850,712 13 7	Tax on Motor-spirits transferred to Main Highways Account	905,229 3 2	..	905,229 3 2
1,244 5 8	Motor-vehicles: Mileage-tax and Penalties transferred to Main Highways Account	583 4 8	..	583 4 8
40,283 19 11	Tax on Motor-spirits paid to Boroughs	86,280 8 11	..	86,280 8 11
12,556 9 4	Expenses of collecting and making Refunds	13,386 1 1	..	13,386 1 1
65 10 6	Motor-vehicles: Mileage-tax and Penalties paid to Boroughs	194 13 8	..	194 13 8
1,372,575 10 7		1,511,405 7 1	..	1,511,405 7 1
99,539 12 8	Education— Grants and Subsidies— Transfers to Vote Education .. .. .	..	..	..
19,056 9 9	Grants and Subsidies— Payment to Racing Clubs of Proportion of Totalizator Duty	13,994 13 3	..	13,994 13 3
4,605 14 9	Miscellaneous Grants and Subsidies	3,893 3 3	..	3,893 3 3
23,662 4 6		17,887 16 6	..	17,887 16 6
22,594 7 6	Salaries and Honoraria— Legislative	22,913 15 0	..	22,913 15 0
9,125 0 0	Justice	10,888 8 10	..	10,888 8 10
3,760 4 4	Other Salaries	3,900 0 0	..	3,900 0 0
35,479 11 10		37,702 3 10	..	37,702 3 10
2,596 16 1	Advances	23,586 16 3	17,640 4 3	5,946 12 0
80,406 6 3	Other Special Acts	16,410 15 8	7 6 1	16,403 9 7
2,450,995 3 2	Total, Other Services	2,671,314 14 10	310,207 19 1	2,361,106 15 9
6,261,379 9 1	Total, Permanent Appropriations	7,743,477 0 3	1,823,609 4 3	5,919,867 16 0
6,261,379 9 1	Carried forward	7,743,477 0 3	1,823,609 4 3	5,919,867 16 0

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

SIX MONTHS ENDED 30TH SEPT., 1937.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.			
£ s. d.		£ s. d.	£ s. d.		
14,522,326 2 6	Brought forward .. .. .	..	15,169,666	15	4
14,522,326 2 6	Carried forward .. .. .	..	15,169,666	15	4

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—continued.

ACCOUNT—continued.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d. 6,261,379 9 1	Brought forward	7,743,477 0 3	1,823,609 4 3	5,919,867 16 0
23,135 6 3	Annual Appropriations,— Vote— Legislative	28,795 5 7	5 2 11	28,790 2 8
9,387 5 9	Prime Minister's Department	10,813 12 10	..	10,813 12 10
19,905 2 4	Finance— Treasury	25,090 14 11	853 12 5	24,237 2 6
58,107 8 7	Customs	79,401 13 8	14,666 8 2	64,735 5 6
65,802 16 7	Land and Income Tax	76,745 4 5	15,334 14 7	61,410 9 10
42,687 1 0	Stamp Duties	48,889 13 7	428 10 2	48,461 3 5
27,782 0 7	Audit	37,014 4 6	9,430 0 11	27,584 3 7
214,284 9 1	Total—Finance	267,141 11 1	40,713 6 3	226,428 4 10
3,151 12 9	General Administration— Public Service Commissioners' Office	4,298 9 3	52 14 0	4,245 15 3
139,994 6 0	Internal Affairs	211,260 8 9	34,309 18 2	176,950 10 7
69,293 19 7	External Affairs	89,973 0 9	16,839 15 0	73,133 5 9
90,124 1 9	Printing and Stationery	126,818 17 6	..	126,818 17 6
70,063 11 7	Marine	77,157 5 4	1,739 3 7	75,418 1 9
121,774 6 10	Labour	162,680 7 0	81,788 13 11	80,891 13 1
47,567 15 0	Native	62,050 5 2	5,532 13 1	56,517 12 1
24,381 4 6	Valuation	31,206 19 11	9,087 16 4	22,119 3 7
3,180 19 6	Electoral	24,390 10 6	563 7 6	23,827 3 0
15,793 4 9	Census and Statistics	16,791 7 6	190 11 9	16,600 15 9
585,325 2 3	Total—General Administration	806,627 11 8	150,104 13 4	656,522 18 4
167,185 4 0	Law and Order— Justice and Prisons	205,608 6 11	25,529 16 1	180,078 10 10
3,799 10 9	Crown Law Office	4,077 10 4	147 14 3	3,929 16 1
210,132 0 7	Police	226,901 10 9	2,204 9 8	224,697 1 1
381,116 15 4	Total—Law and Order	436,587 8 0	27,882 0 0	408,705 8 0
97,636 0 8	Defence— Navy	247,275 11 6	10,326 0 9	236,949 10 9
208,280 3 3	Army	207,382 14 11	14,950 5 11	192,432 9 0
2,871 7 7	Air	114,680 14 2	5,974 5 5	108,706 8 9
308,787 11 6	Total—Defence	569,339 0 7	31,250 12 1	538,088 8 6
589,980 8 4	Maintenance of Public Works and Services	901,273 12 2	254,300 18 4	646,972 13 10
134,900 17 5	Development of Primary and Secondary Industries— Lands and Survey	163,076 13 11	15,790 15 7	147,285 18 4
361,846 7 4	Agriculture	491,495 12 8	44,885 13 0	446,609 19 8
77,229 11 6	Industries and Commerce, Tourist, and Publicity	235,222 6 2	19,008 2 2	216,214 4 0
51,704 8 11	Scientific and Industrial Research	72,316 16 7	5,348 10 0	66,968 6 7
13,526 15 0	Mines	15,057 1 9	1,000 14 10	14,056 6 11
26,999 1 4	Transport.. .. .	39,432 5 10	253 18 9	39,178 7 1
666,207 1 6	Total—Development of Primary and Secondary Industries	1,016,600 16 11	86,287 14 4	930,313 2 7
425,505 3 11	Social Services— Health	543,828 8 6	24,111 12 3	519,716 16 3
192,096 15 6	Mental Hospitals	276,885 15 8	76,065 4 3	200,820 11 5
1,749,611 16 8	Education	2,120,138 10 5	18,286 19 0	2,101,851 11 5
2,607,680 8 5	Pensions	2,824,252 14 8	3,271 16 5	2,820,980 18 3
81,699 16 10	National Provident and Friendly Societies	96,028 12 8	2 17 0	96,025 15 8
5,056,594 1 4	Total—Social Services	5,861,134 1 11	121,738 8 11	5,739,395 13 0
147,563 11 1	Unauthorized Expenditure— Services not provided for	19,728 13 4	54 12 6	19,674 0 10
7,982,381 12 5	Total, Annual Appropriations	9,918,041 14 1	712,337 8 8	9,205,704 5 5
14,243,761 1 6	Carried forward	17,661,518 14 4	2,535,946 12 11	15,125,572 1 5

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

SIX MONTHS ENDED 30TH SEPT, 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.	
£	s. d.		£	s. d.
14,522,326	2 6	Brought forward .. .. .	..	15,169,666 15 4
2,200,000	0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .	..	3,095,000 0 0
£16,722,326	2 6	Totals .. .. .	..	£18,264,666 15 4

DEPOSITS

£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
216,137	14 7	Cash	595,667	18 0	850,863	19 1
213,701	6 5	Imprests outstanding	255,196	1 1		
429,839	1 0					
2,284,382	15 1	Investment Accounts— Securities held .. .. .	..	..	3,090,382	15 1
1,276,748	17 2	Deposits lodged .. .. .	..	..	1,199,053	1 4
£3,990,970	13 3	Totals .. .. .	..	..	£5,140,301	15 6

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—continued.

ACCOUNT—continued.

SIX MONTHS ENDED 30TH SEPT, 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
14,243,761 1 6	Brought forward	17,661,518 14 4	2,535,946 12 11	15,125,572 1 5			
500,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewals)	..	..	750,000 0 0		
628,071 13 9	Balances at end of Six Months,—						
1,195,493 7 3	Cash* .. .. .	..	755,098 1 8			
	Imprests outstanding .. .. .	..	1,480,696 12 3			
1,823,565 1 0†				2,235,794 13 11‡			
155,000 0 0	Investment Account— Securities held .. .. .	..	..	153,300 0 0		
£16,722,326 2 6	Totals .. .. .	..	..	£18,264,666 15 4		

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
1,095,739 0 3	Deposits refunded .. .. .	..	..	1,110,948 13 9
34,805 6 7	Balances at end of Six Months,—			
313,043 11 4	Cash* .. .. .	..	133,138 16 0	
	Imprests outstanding .. .. .	..	285,411 10 8	418,550 6 8
347,848 17 11				
2,547,382 15 1	Investment Accounts— Securities held** .. .. .	..	..	3,610,802 15 1
£3,990,970 13 3	Totals .. .. .	..	..	£5,140,301 15 6

* This includes Public Account Cash Balance Investments, which it is not possible to allocate to the individual accounts.
† Against this, Treasury Bills under the Public Revenues Act, 1926, section 41, amounting to £1,700,000 were outstanding.
‡ Against this, Treasury Bills under the Public Revenues Act, 1926, section 41, amounting to £2,345,000 are outstanding.
** Against these Investments there is a liability of £2,093,743 9s. 0d. represented by stock issued.

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

SIX MONTHS ENDED 30TH SEPT., 1937.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER 1938.	
£ s. d.		£ s. d.	£ s. d.
2,013,888 14 9	Balances at beginning of Year,—	65,915 13 10	
28,792 3 7	Cash	71,099 18 7	137,015 12 5
2,042,680 18 4	Imprests outstanding		
75,345 0 0	Investment Account— Securities held		16,845 0 0
	New Zealand Loans Act, 1932—		
480,081 9 2	Finance Act (No. 3), 1934, Section 2 (Public Works)—		
75,000 0 0	Stock issued		
	Treasury Bills issued		
2,381,103 10 10	Finance Act (No. 2), 1936, Section 2 (Public Works)—	2,580,355 6 1	
	Stock issued		
	Finance Act, 1937, Section 11 (Public Works)—		
	Stock issued	1,670,758 15 11	
	Treasury Bills issued	60,000 0 0	4,311,114 2 0
2,936,185 0 0			
21,693 4 7	Capital Receipts,— Settlement of Unemployed Workers		24,554 15 6
	Agriculture (Emergency Powers) Act, 1934, Section 26,— Repayment of loans		820 5 4
	Receipts under the Native Housing Act, 1935.. .. .		327 18 1
6,381 15 3	Recoveries on account of Expenditure of Previous Years		4,009 7 6
8,522 9 2	Finance Act, 1932, Section 7 (4),— Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926		5,573 0 6
£5,090,808 7 4	Totals		£4,500,280 1 4

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937.

ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.					
			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
		Annual Appropriations,—						
		Vote—						
116,566	7 5	Public Works, Departmental	236,257	1 9	50,924	5 3	185,332	16 6
464,878	7 2	Railway-construction	513,567	9 0	8,947	1 7	504,620	7 5
354,415	4 6	Railways Improvements and Additions to Open Lines	945,216	2 5	6,449	1 2	938,767	1 3
288,747	6 1	Public Buildings	592,261	11 7	984	11 5	591,277	0 2
193,419	13 1	Education Buildings	278,723	16 1	52,461	6 1	226,262	10 0
		Lighthouses and Harbour-works		7 8 5				7 8 5
3,582	9 3	Lighthouses	4,986	11 10	0	10 0	4,986	1 10
2,949	3 8	Harbour-works	8,816	5 7			8,816	5 7
2,871	17 2	Development of Tourist Resorts	9,124	19 8	81	1 10	9,043	17 10
487,165	13 7	Roads, &c.	572,313	19 9	10,932	9 0	561,381	10 9
66,428	17 9	Telegraph Extension	332,320	2 10	140,781	6 4	191,538	16 6
124,328	11 9	Lands, Miscellaneous	122,134	4 7	8,155	12 7	113,978	12 0
76,988	16 9	Irrigation, Water-supply, and Drainage	85,456	9 3	333	0 4	85,123	8 11
7,857	3 8	Swamp Land Drainage	9,853	1 3	579	7 6	9,273	13 9
99,313	11 1	Settlement of Unemployed Workers	130,675	14 2	24,966	15 8	105,708	18 6
67,964	17 1	Native Land Settlement	373,648	0 11	203,100	12 6	170,547	8 5
4,257	3 0	Dairy Industry Loans	100	0 0			100	0 0
2,361,735	3 0	Total, Annual Appropriations	4,215,462	19 1	508,697	1 3	3,706,765	17 10
		Unauthorized Expenditure—						
		Services not provided for	496	16 6			496	16 6
2,362,305	16 9		4,215,959	15 7	508,697	1 3	3,707,262	14 4
234	13 4	Subsidy to Ellesmere Lands Drainage Board						
		Reserves and other Lands Disposal Act, 1936, Section 32,—						
		Part purchase-price of Flock House Estate by issue of Govern- ment Stock	94,050	0 0			94,050	0 0
		Expenses of the purchase of Flock House Estate	174	14 6			174	14 6
			94,224	14 6			94,224	14 6
		Balances at end of Six Months,—						
852,136	1 1	Cash*			461,235	13 7		
291,286	16 2	Imprests outstanding			233,691	18 11		
1,143,422	17 3						694,927	12 6
		Investment Account—						
1,584,845	0 0	Securities held					3,845	0 0
£5,090,808	7 4	Totals					£4,500,260	1 4

* 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

SIX MONTHS ENDED 30TH SEPT., 1937.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.	
£ s. d. 140,630 12 7 3,003 0 7	Balances at beginning of Year,— Cash Imprests outstanding	£ s. d. 44,198 7 10 18,856 18 2	£ s. d. 63,055 6 0
143,633 13 2			
45,478 2 0	Cash balances taken over from the Southland Electric-power Board		
646,125 6 9 3,579 13 9	Sales of Electrical Energy Miscellaneous Receipts	761,698 1 5 4,786 5 0	766,484 6 5
649,705 0 6			
	Recoveries on account of expenditure of previous years		120 3 1
555 0 6	Interest on Investments		1,037 5 10
£839,371 16 2	Totals		£830,697 1 4

ELECTRIC SUPPLY

£ s. d. 13,429 15 1	Balance at beginning of Year,— Cash	£ s. d.	£ s. d. 11,679 15 1
£13,429 15 1	Totals		£11,679 15 1

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—*continued.*

ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.					
			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
328,072	2 9	Annual Appropriation,— Vote—Development of Water-power	493,183	6 11	7,527	16 7	485,655	10 4
257,749	4 5	Interest and other Charges on Loans and Capital Liability ..	..	..	..	..	270,418	6 7
224,455	15 3	Balances at end of Six Months,—			43,058	19 8		
29,094	13 9	Cash* .. .. .	..	..	31,564	4 9		
		Imprests outstanding .. .. .	..	..			74,623	4 5
253,550	9 0							
£839,371	16 2	Totals .. .. .	..	..	..	..	£830,697	1 4

SINKING FUND ACCOUNT.

£	s. d.		£	s. d.	£	s. d.	£	s. d.
1,200	0 0	Securities redeemed at maturity .. .. .	..	..	..	..	1,000	0 0
12,229	15 1	Balance at end of Six Months,—						
		Cash* .. .. .	..	..	..	..	10,679	15 1
£13,429	15 1	Totals .. .. .	..	..	..	..	£11,679	15 1

* 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
BANK OF NEW

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.			
£	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
75,781	5 0	Finance Act, 1926, Section 8 (3).— Dividends received in terms of Bank of New Zealand Act, 1926, Section 13 .. .. .	..	..	75,781	5 0
£1,935,156	5 0	Totals .. .. .	..	..	£1,935,156	5 0

EMPLOYMENT

Balances at beginning of Year,—			£		£	
£	s. d.		£	s. d.	£	s. d.
253,220	8 9	Cash	431,288	5 7	433,890	6 10
24	16 0	Imprests outstanding	2,602	1 3		
253,245	4 9					
..	..	Investment Account— Securities held .. .. .	..	..	725,000	0 0
219,704	1 10	Registration Levy	227,540	14 9		
2,403,204	19 11	Employment Charge	2,537,250	16 4		
8,279	3 7	Miscellaneous	24,014	13 3	2,788,806	4 4
2,631,188	5 4					
£2,884,433	10 1	Totals .. .. .	..	..	£3,947,696	11 2

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937.

ZEALAND SHARES ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
75,781 5 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	..	..	..	..	75,781 5 0
1,859,375 0 0	Balance at end of Six Months,— Investment Account— Securities held .. .. .	..	..	..	..	1,859,375 0 0
<u>£1,935,156 5 0</u>	Totals .. .. .	..	..	..	..	<u>£1,935,156 5 0</u>

PROMOTION FUND.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
30,000 0 0	Administration expenses	94,985 0 0	..	94,985 0 0
774,934 3 10	Grants and payments	1,385,605 12 0	7,844 1 6	1,377,761 10 6
7,308 0 5	Loans	31,448 11 0	8 14 6	31,439 16 6
657,766 14 7	Allowances	329,426 10 7	406 8 11	329,020 1 8
1,470,008 18 10		1,841,465 13 7	8,259 4 11	1,833,206 8 8
806,822 2 5	Balances at end of Six Months,—			
307,602 8 10	Cash* .. .. .	..	204,707 4 2	..
	Imprests outstanding .. .. .	..	484,782 18 4	..
1,114,424 11 3				689,490 2 6
300,000 0 0	Investment Account— Securities held .. .. .	..	..	1,425,000 0 0
<u>£2,884,433 10 1</u>	Totals .. .. .	..	..	<u>£3,947,696 11 2</u>

* 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
LAND FOR SETTLEMENTS

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.	
£	s. d.		£	s. d.
468,237	15 8	Balances at beginning of Year,—		
		Cash	114,408	10 5
16,365	0 0	Investment Account— Securities held	554,305	0 0
214,928	3 4	Sales and Capital Receipts	135,759	6 9
217,322	1 8	Rents and Interest	203,213	11 7
38,355	12 4	Sales of Produce, Live-stock, and Miscellaneous Receipts	32,010	8 5
494	19 7	Interest on Investments	2,420	15 8
£955,703	12 7	Totals	£1,042,117	12 10

LOANS REDEMPTION

£	s. d.		£	s. d.
74,519	5 9	Balance at beginning of Year,—	759,623	17 8
		Cash	100,000	0 0
		Investment Account— Securities held	3,590,000	0 0
5,406,950	0 0	Securities issued in renewal or conversion of Loans	3,550	0 0
28,925	0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock	2,315,535	0 0
26,865	0 0	Stock issued in exchange for Debentures		
420	0 0	Debentures issued in exchange for Stock		
905	19 5	Amount received on account of New Zealand's Share of German Reparations	313	18 11
2,249	3 9	Amount received in respect of War Expenses to be applied in repayment of War Loans	2,619	10 9
99,992	0 0	Amount received from Main Highways Account for redemption of Main Highways Loans		
30,892	2 2	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	32,158	19 11
4,245	0 0	Amount transferred from Samoan Loan Sinking Fund for redemption of securities issued in respect of Samoan Loan Suspense Account	4,625	0 0
		Amount received from State Advances Corporation for redemption of loans	61	3 2
		Amount received in respect of future instalments of Local Bodies' Inscribed Loans to be applied for redemption of loans	291	0 10
135,129	2 2			
£5,675,962	11 11	Totals	£6,808,778	11 3

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—*continued.*

ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d. 48,420 18 8	Annual Appropriation,— Vote—Land for Settlements	£ s. d. 63,786 18 10	£ s. d. 33 1 7	£ s. d. 63,753 17 3
217,099 19 0	Interest and other Charges on Loans and Capital Liability .. .. .	.. .. .	.. .. .	185,447 17 4
354 10 2 5 2 4	Expenditure charged on proceeds of Sales of Lands,— Crown Lands National Endowment Lands .. .. .	.. .. . .. .. .	.. .. . .. .. .	38 13 2 1 13 4
359 12 6				40 6 6
281,650 2 10 3,867 19 7	Balances at end of Six Months,— Cash* Imprests outstanding .. .. .	.. .. . .. .. .	167,875 8 11 2,055 2 10	
285,518 2 5				169,930 11 9
404,305 0 0	Investment Account— Securities held .. .. .	.. .. .	.. .. .	622,945 0 0
£955,703 12 7	Totals .. .. .	.. .. .	.. .. .	£1,042,117 12 10

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
5,403,065 5 0	Securities renewed or converted .. .. .	.. .. .	.. .. .	3,586,062 10 0
28,925 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock .. .. .	.. .. .	.. .. .	3,550 0 0
26,865 0 0	Debentures exchanged for Stock .. .. .	.. .. .	.. .. .	2,315,535 0 0
420 0 0	Stock exchanged for Debentures .. .. .	.. .. .	.. .. .	.. .. .
46,120 0 0	Securities redeemed at or before maturity .. .. .	.. .. .	.. .. .	785,929 2 0
100 0 0	War Credits applied in redemption of Loans .. .. .	.. .. .	.. .. .	.. .. .
400 0 0	Reparation moneys applied in redemption of Loans .. .. .	.. .. .	.. .. .	.. .. .
33,453 16 3	Charges and Expenses of raising Loans— Issues in Renewal and Conversion— Exchange on remittances beyond New Zealand .. .. .	.. .. ... .. .	.. .. ... .. .	.. .. .
136,614 9 10	Balances at end of Six Months,— Cash* .. .. .	.. .. . .. .. .	.. .. . .. .. .	117,701 19 3
£5,675,963 11 1	Totals .. .. .	.. .. .	.. .. .	£6,808,778 11 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 **SEPARATE ACCOUNTS** for the
MAIN HIGHWAYS

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.	
£	s. d.		£	s. d.
		Balances at beginning of Year,—		
71,567	0 8	Cash	62,265	9 5
2,760	0 0	Imprests outstanding .. .. .	..	..
74,327	0 8			62,265 9 5
		New Zealand Loans Act, 1932,—		
		Finance Act (No. 3), 1934, Section 4—		
52,400	0 0	Stock issued .. .. .	..	..
774,400	0 0	Finance Act (No. 2), 1936, Section 3—	375,600	0 0
..	..	Stock issued	500,000	0 0
826,800	0 0	Finance Act, 1937, Section 12,—		
		Stock issued		
				875,600 0 0
		Amounts transferred from the Consolidated Fund,—		
38,883	19 6	Customs Duty on Tires	33,999	12 10
428,828	12 1	Fees and Fines	471,732	2 9
528	6 8	Interest on Moneys expended on Purchase of Plant supplied to Local Bodies ..	963	1 9
10,460	10 11	Amounts received from Local Bodies in respect of Advances,—		
2,030	12 5	Repayment of Advances	14,098	19 11
83	5 6	Interest	2,243	15 0
480,815	7 1	Miscellaneous receipts	549	5 2
				523,586 17 5
		Tax on Motor-spirits,—		
850,712	13 7	92 per Cent. of Net Tax transferred from Consolidated Fund (on account) ..	..	905,229 3 2
		Mileage Tax and Penalties—		
519	17 6	Electrically propelled Motor-vehicles—		
724	8 2	92 per Cent. of net Tax transferred from Consolidated Fund	10	3 11
1,244	5 8	Other Motor-vehicles—	573	0 9
		92 per Cent. of Residue transferred from Consolidated Fund		
				583 4 8
468	6 7	Recoveries on account of Expenditure of previous Years .. .. .	..	745 4 2
£2,234,367	13 7	Totals .. .. .	..	£2,368,009 18 10

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—*continued*.
ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.						
			Gross.		Credits.		Net.		
£	s. d.		£	s. d.	£	s. d.	£	s. d.	
1,650,486	0 7	Annual Appropriation,— Vote—Main Highways	2,095,917	4 1	42,263	2 3	2,053,654	1 10	
3,004	0 7	Payment to Wellington City Council .. .. .	..	..	..	..	7,723	9 10
7,350	0 0	Advances to Local Authorities .. .. .	..	..	..	..	6,328	0 0
30,650	0 0	Interest paid to Consolidated Fund on £1,226,000 appropriated out of Public Works Fund and paid into Main Highways Account .. .. .	..	..	..	..	..	..
80,281	14 3	Subsidies to Local Bodies under Appropriation Act, 1916, Section 9 .. .. .	..	..	..	..	136,119	18 0
16,699	7 6	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71 .. .. .	..	..	..	..	26,115	9 10
96,981	1 9						162,235	7 10	
272,187	8 8	Balances at end of Six Months,— Cash*					136,126	3 1	
173,709	2 0	Imprests outstanding					1,942	16 3	
445,896	10 8							138,068	19 4
£2,234,367	13 7	Totals					£2,368,009	18 10	

* 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

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER 1938.	
£	s. d.		£	s. d.
39,794	11 5	Balance at beginning of Year,— Cash	5,757	4 2
33,000	0 0	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— Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1937		
£122,794	11 5	Totals	£5,757	4 2

REMITTANCES TO

£	s. d.		£	s. d.
4,515,800	0 0	Amounts credited to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington	4,179,500	0 0
£4,515,800	0 0	Totals	£4,179,500	0 0

RESERVE FUND

£	s. d.		£	s. d.
5,627	4 3	Balances at beginning of Year,— Cash	865,178	9 0
357,897	0 10	Investment Account— Securities held	375,897	0 10
8,882	13 9	Hawke's Bay Earthquake,— Repayments of Loans made to Earthquake Sufferers	15,645	3 11
		Repayments of Loans made to Local Authorities	10	0 0
£372,406	18 10	Totals	£1,256,730	13 9

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—continued.

REPAYMENT ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.	Securities redeemed and cancelled in terms of Section 13 of the Repayment of the Public Debt Act, 1925,—	£ s. d.	£ s. d.	£ s. d.
	Nominal Value. £ s. d.			
500 0 0	Debentures .. .. .	..	..	..
121,820 0 0	Stock .. .. .	..	..	..
	Balance at end of Six Months,—			
474 11 5	Cash* .. .. .	..	..	5,757 4 2
£122,794 11 5	Totals .. .. .	..	..	£5,757 4 2

LONDON ACCOUNT.

£ s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London	£ s. d.	£ s. d.	£ s. d.
4,515,800 0 0	..	..	..	4,179,500 0 0
£4,515,800 0 0	Totals .. .. .	..	..	£4,179,500 0 0

ACCOUNT.

£ s. d.	Hawke's Bay Earthquake,—	£ s. d.	£ s. d.	£ s. d.
0 6 3	Assistance to Earthquake Sufferers	500 0 0	..	500 0 0
2,850 0 0	Transfer to State Advances Office .. .. .	..	..	..
8 4 4	Administration Expenses	31 9 4	84 6 8	Cr. 52 17 4
2,858 10 7		531 9 4	84 6 8	447 2 8
	Balances at end of Six Months,—			
11,651 7 5	Cash* .. .. .	..	..	15,386 10 3
	Investment Account—			
357,897 0 10	Securities held .. .. .	..	..	1,240,897 0 10
£372,406 18 10	Totals .. .. .	..	..	£1,256,730 13 9

* 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.

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER 1938.	
£	s. d.		£	s. d.
27,602	10 7	Balances at beginning of Year,—		£ s. d.
		Cash		11,956 5 2
42,800	0 0	Investment Account—		
		Securities held		
		New Zealand Loans Act, 1932,—		
		Coal-mines Act, 1925, Section 179—		
		Stock issued		45,000 0 0
85	9 6	Recoveries on account of Expenditure of previous Years		57 12 0
129,357	2 11	Rents, Royalties, Sale of Coal, Coke, Wood, &c.		121,949 15 7
416	7 11	Housing Loans,—		
		Repayment of Principal and Interest		828 0 4
949	18 6	Interest on Investments		31 11 10
£201,211	9 5	Totals		£179,823 4 11

STATE COAL-MINES SINKING

£	s. d.		£	s. d.
9,181	12 1	Balance at beginning of Year,—		£ s. d.
		Cash		9,525 10 0
£9,181	12 1	Totals		£9,525 10 0

STATE FORESTS

£	s. d.		£	s. d.
45,352	5 0	Balances at beginning of Year,—		£ s. d.
		Cash	92,881 1 4	
		Imprests outstanding	10 6 2	
				92,891 7 6
200,000	0 0	New Zealand Loans Act, 1932,—		
		Forests Act, 1921-22—		
		Finance Act, 1930 (No. 2), Section 5—		
		Stock issued		50,000 0 0
41	5 1	Recoveries on account of Expenditure of previous Years		74 10 3
3,707	5 1	Receipts from Nurseries and Plantations		3,578 12 1
1,612	5 4	Miscellaneous Receipts		2,310 7 1
30,762	3 10	Receipts from Indigenous Forests		32,225 7 0
20,833	14 3	Receipts from National Endowment Indigenous Forests		18,095 8 1
492	8 2	Deduction for Administration Expenses in respect of Lands administered by the State Forest Service		388 9 7
£302,801	6 9	Totals		£199,564 1 7

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—continued.

MINES ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d. 136,863 10 0	Annual Appropriation,— Vote—State Coal-mines	£ s. d. 126,684 5 5	£ s. d. 656 12 8	£ s. d. 126,027 12 9
1,480 1 1	Interest and other charges on Loans and Capital Liability ..	..	..	1,048 6 7
12,985 14 10	Balances at end of Six Months,—			
17,082 3 6	Cash* .. .. .	..	21,610 6 2	
	Imprests outstanding .. .. .	..	31,136 19 5	
30,067 18 4				52,747 5 7
32,800 0 0	Investment Account— Securities held .. .. .	..	..	..
£201,211 9 5	Totals .. .. .	..	..	£179,823 4 11

FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
9,180 0 0	Securities redeemed before maturity—	..	..	9,525 0 0
1 12 1	Balance at end of Six Months,— Cash* .. .. .	..	..	0 10 0
£9,181 12 1	Totals .. .. .	..	..	£9,525 10 0

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
145,307 10 7	Annual Appropriation,— Vote—State Forest Service	178,157 2 6	23,771 0 6	154,386 2 0
14 2 3	Unauthorized expenditure— Services not provided for	100 0 0	..	100 0 0
145,321 12 10		178,257 2 6	23,771 0 6	154,486 2 0
31 2 9	Interest and other charges on Loans and Capital Liability ..	..	..	31 2 0
138,942 15 9	Balances at end of Six Months,—			
18,505 15 5	Cash* .. .. .	..	29,659 5 10	
157,448 11 2	Imprests outstanding .. .. .	..	15,387 11 9	
£302,801 6 9	Totals .. .. .	..	..	£199,564 1 7

* 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.

SIX MONTHS ENDED 30TH SEPT., 1937.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.
£ s. d. 615,012 16 11 58,240 18 2 673,253 15 1	Balances at beginning of Year,— Cash Imprests outstanding	£ s. d. 630,239 3 9 130,079 12 5 760,318 16 2
587,940 0 0 40,545 5 2 628,485 5 2	Investment Account— Securities held Securities held on behalf of Railways Employees' Sick Benefit Fund	250,000 0 0 46,916 3 3 296,916 3 3
3,815,382 12 4	Railway Revenue	3,914,156 7 5
11,023 17 6	Interest on Investments	4,687 10 0
3,075 0 0	Railways Employees' Sick Benefit Fund,— Subsidy from Working Railways Account	2,460 0 0
£5,131,220 10 1	Totals	£4,978,538 16 10

PUBLIC ACCOUNT CASH BALANCE

SIX MONTHS ENDED 30TH SEPT., 1937.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.
£ s. d. Dr. 200,000 0 0 200,000 0 0 ..	Balance at beginning of Year— Cash Investment Account— Securities held Totals	£ s. d. Dr. 920,000 0 0 920,000 0 0 ..

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—*continued.*

WAYS ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d. 3,608,589 11 7	Annual Appropriation,— Vote—Working Railways	£ s. d. 4,072,290 13 9	£ s. d. 737,614 19 9	£ s. d. 3,334,675 14 0
144 0 6	Unauthorized expenditure— Services not provided for .. .. .	..	..	..
3,608,733 12 1		4,072,290 13 9	737,614 19 9	3,334,675 14 0
150,000 0 0	Interest on Capital Moneys expended on Railways (on account) ..	..	..	..
3,075 0 0	Subsidy to Railways Employees' Sick Benefit Fund .. ..	..	..	2,460 0 0
220,388 4 8	Balances at end of Six Months,— Cash* .. .. .	..	69,514 5 1	..
607,578 8 2	Imprests outstanding .. .. .	..	1,374,172 14 6	1,443,686 19 7
827,966 12 10				
500,000 0 0	Investment Account— Securities held .. .. .	..	150,000 0 0	..
41,445 5 2	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	..	47,716 3 3	197,716 3 3
541,445 5 2				
£5,131,220 10 1	Totals .. .. .	..	..	£4,978,538 16 10

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

INVESTMENT ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937.	EXPENDITURE	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.
£ s. d. Dr. 420,000 0 0	Balances at end of Six Months,— Cash	£ s. d. Dr. 545,000 0 0
420,000 0 0	Investment Account— Securities held	545,000 0 0
	Totals .. .. .	..

G. C. RODDA,
Secretary to the Treasury.B. C. ASHWIN,
Accountant to the Treasury.The Treasury, Wellington.
2nd November, 1938.

The foregoing accounts have been examined and found correct.

J. H. FOWLER,
Controller and Auditor-General.
8th November, 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 30th SEPTEMBER, 1938.

ACCOUNT.	CASH.*		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—						
Ordinary Revenue Account	755,098	1 8	1,480,696	12 3	2,235,794	13 11
Deposits Account	133,138	16 0	285,411	10 8	418,550	6 8
	888,236	17 8	1,766,108	2 11	2,654,345	0 7
PUBLIC WORKS FUND :—						
General Purposes Account	461,235	13 7	233,691	18 11	694,927	12 6
Electric Supply Account	43,058	19 8	31,564	4 9	74,623	4 5
Electric Supply Sinking Fund Account	10,679	15 1	..	..	10,679	15 1
	514,974	8 4	265,256	3 8	780,230	12 0
EMPLOYMENT PROMOTION FUND	204,707	4 2	484,782	18 4	689,490	2 6
LAND FOR SETTLEMENTS ACCOUNT	167,875	8 11	2,055	2 10	169,930	11 9
LOANS REDEMPTION ACCOUNT	117,701	19 3	..	..	117,701	19 3
MAIN HIGHWAYS ACCOUNT	136,126	3 1	1,942	16 3	138,068	19 4
PUBLIC DEBT REPAYMENT ACCOUNT	5,757	4 2	..	..	5,757	4 2
RESERVE FUND ACCOUNT	15,386	10 3	..	..	15,386	10 3
STATE COAL-MINES ACCOUNT	21,610	6 2	31,136	19 5	52,747	5 7
STATE COAL-MINES SINKING FUND ACCOUNT	0	10 0	..	..	0	10 0
STATE FORESTS ACCOUNT	29,659	5 10	15,387	11 9	45,046	17 7
WORKING RAILWAYS ACCOUNT	69,514	5 1	1,374,172	14 6	1,443,686	19 7
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr. 545,000	0 0	..	..	Dr. 545,000	0 0
SUSPENSE ACCOUNT	475,502	5 0	..	..	475,502	5 0
Totals	£2,102,052	7 11	£3,940,842	9 8	£6,042,894	17 7

* These credit balances include Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

SUMMARY of INVESTMENTS held at 30th SEPTEMBER, 1938.

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—						
Ordinary Revenue Account	114,300	0 0	39,000	0 0	153,300	0 0
Deposits Account	1,489,859	6 1	2,120,943	9 0	3,610,802	15 1
	1,604,159	6 1	2,159,943	9 0	3,764,102	15 1
PUBLIC WORKS FUND :—						
General Purposes Account .. .. .	..	..	3,845	0 0	3,845	0 0
	..	..	3,845	0 0	3,845	0 0
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	..	1,859,375	0 0	1,859,375	0 0
EMPLOYMENT PROMOTION FUND	1,425,000	0 0	..	..	1,425,000	0 0
LAND FOR SETTLEMENTS ACCOUNT	606,580	0 0	16,365	0 0	622,945	0 0
RESERVE FUND ACCOUNT	800,000	0 0	440,897	0 10	1,240,897	0 10
WORKING RAILWAYS ACCOUNT	150,000	0 0	47,716	3 3	197,716	3 3
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	..	..	545,000	0 0	545,000	0 0
Totals	£4,585,739	6 1	£5,073,141	13 1	£9,658,880	19 2†

† Against these investments there is a loan liability of £4,585,739 6s. 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.