



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, FEBRUARY 9, 1939.

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

NINE MONTHS ENDED 31st DECEMBER, 1938.

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

NINE MONTHS ENDED 31ST DEC., 1937.		RECEIPTS.		NINE MONTHS ENDED 31ST DECEMBER, 1938.	
£	s. d.	£	s. d.	£	s. d.
Balances at beginning of Year,—					
805,618	9 1	Cash .. .. .	.. .. .	998,923	10 3
123,046	14 10	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
Taxation,—					
		Customs .. .. .	.. .. .	8,057,986	3 1
8,194,072	2 5	Beer Duty .. .. .	.. .. .	794,786	12 0
712,988	15 7	Sales Tax .. .. .	.. .. .	2,662,217	12 7
2,682,870	17 9	Film-hire Tax .. .. .	.. .. .	59,197	14 7
53,632	6 0	Gold-export Duty .. .. .	.. .. .	67,656	17 10
78,325	1 1	Highways .. .. .	.. .. .	2,309,752	3 6
2,161,816	16 4	Stamp and Death Duties .. .. .	.. .. .	2,506,838	19 6
2,528,609	17 11	Land-tax .. .. .	.. .. .	898,226	19 6
887,759	13 11	Income-tax .. .. .	.. .. .	1,549,635	7 9
983,134	17 2	Miscellaneous .. .. .	.. .. .	10,995	14 5
22,454	4 7			18,917,294	4 9
18,305,664	12 9				
Interest,—					
		On Capital Liability—		£	s. d.
150,000	0 0	Working Railways .. .. .	.. .. .	435,000	0 0
405,000	0 0	Postal and Telegraph .. .. .	.. .. .	306,894	3 6
238,422	3 0	On the Public Debt Redemption Fund .. .. .	.. .. .	316,693	5 5
285,451	13 1	On other Public Moneys .. .. .	.. .. .	
1,078,873	16 1			1,058,587	8 11
Other Receipts,—					
		Registration and other Fees .. .. .	.. .. .	174,718	0 8
163,137	7 3	National-endowment Revenue .. .. .	.. .. .	88,968	19 3
91,189	13 7	Territorial Revenue .. .. .	.. .. .	174,406	4 9
170,024	0 0	External Affairs .. .. .	.. .. .	122,458	10 10
132,231	3 3	Justice .. .. .	.. .. .	109,426	9 10
85,112	3 9	Marine .. .. .	.. .. .	113,015	1 9
112,413	1 0	Profits of Trading Institutions .. .. .	.. .. .	195,811	3 7
337,142	13 6	Printing and Stationery .. .. .	.. .. .	185,540	18 9
144,849	0 8	Stamp Duties .. .. .	.. .. .	236	0 5
226	15 8	Tourist and Health Resorts .. .. .	.. .. .	62,706	17 10
52,190	8 0	Miscellaneous .. .. .	.. .. .	64,254	4 0
62,178	12 3	Recoveries on account of Expenditure of previous Years .. .. .	.. .. .	3,403	3 2
4,357	12 3	Recoveries on account of Unauthorized Expenditure of previous Years .. .. .	.. .. .	206	0 0
112	14 2			1,295,151	14 10
1,355,165	5 4				
21,698,368	18 1	Carried forward .. .. .	.. .. .	
					21,271,033 8 6
					23,040,520 12 2

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937.

ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1938.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
20,642 9 3	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List	21,772 2 5	..	..	21,772 2 5	..
5,213,921 14 1	Debt Services— Interest	6,925,548 4 7	1,797,685 19 0	..	5,127,862 5 7	..	
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 ..	13,973 0 0	..	..	13,973 0 0	..
205 0 0	Securities redeemed .. .. .	..	..	..	..	..
26,361 11 9	Administration and Management	28,719 4 2	2,007 16 7	..	26,711 7 7	..	
Cr. 22,657 8 8	Payments on Guaranteed Loans	1,774 4 10	6,667 13 4	Cr. 4,893 8 6	..	..
5,306,260 4 8	Total, Debt Services	6,975,444 1 1	1,806,361 8 11	..	5,169,082 12 2	..	
1,323,487 0 3	Other Services— Exchange	1,694,846 4 3	547,224 3 6	..	1,147,622 0 9	..	
573,595 18 3	Highways— Tire Tax, Fees, and Fines transferred to Main Highways Account	608,532 1 8	..	..	608,532 1 8	..
1,354,172 11 9	Tax on Motor-spirits transferred to Main Highways Account	1,518,043 9 8	..	..	1,518,043 9 8	..
117,559 17 6	Tax on Motor-spirits paid to Boroughs	126,612 2 6	..	..	126,612 2 6	..
18,102 12 2	Expenses of collecting and making Refunds	19,054 11 3	..	..	19,054 11 3	..
3,184 18 0	Motor-vehicles: Mileage-tax and Penalties transferred to Main Highways Account	3,299 10 2	..	..	3,299 10 2	..
342 9 5	Motor-vehicles: Mileage-tax and Penalties paid to Boroughs	430 17 8	..	..	430 17 8	..
2,066,958 7 1	Total, Other Services	2,275,972 12 11	..	..	2,275,972 12 11	..
99,539 12 8	Education— Grants and Subsidies— Transfers to Vote Education	101,721 5 8	..	..	101,721 5 8	..
32,610 3 0	Grants and Subsidies— Payment to Racing Clubs of Proportion of Totalizator Duty	28,445 12 0	..	..	28,445 12 0	..
5,440 17 2	Subsidies to Superannuation Fund	113,000 0 0	..	..	113,000 0 0	..
38,051 0 2	Miscellaneous Grants and Subsidies	4,395 11 5	..	..	4,395 11 5	..
34,090 12 6	Salaries and Honoraria— Legislative	34,331 5 7	..	..	34,331 5 7	..
15,187 10 0	Justice	16,450 18 10	..	..	16,450 18 10	..
4,426 17 8	Other Salaries	5,860 15 1	..	..	5,860 15 1	..
53,705 0 2	Total, Salaries and Honoraria	56,642 19 6	..	..	56,642 19 6	..
Cr. 11,439 13 0	Advances	43,451 12 6	56,247 16 0	Cr. 12,796 3 6	..	..
116,890 10 11	Other Special Acts	65,518 13 4	9 13 7	..	65,508 19 9	..	
3,687,191 18 3	Total, Other Services	4,383,994 11 7	603,481 13 1	..	3,780,512 18 6	..	
9,014,094 12 2	Total, Permanent Appropriations	11,381,210 15 1	2,409,843 2 0	..	8,971,367 13 1	..	
9,014,094 12 2	Carried forward	11,381,210 15 1	2,409,843 2 0	..	8,971,367 13 1	..	

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

NINE MONTHS ENDED 31ST DEC., 1937.	RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 1938.	
£ s. d.		£ s. d.	£ s. d.
21,698,368 18 1	Brought forward .. .. .	.. .. .	23,040,520 12 2
21,698,368 18 1	Carried forward .. .. .	.. .. .	23,040,520 12 2

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937—continued.

ACCOUNT —continued.

NINE MONTHS ENDED 31ST DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
9,014,094 12 2	Brought forward	11,381,210 15 1	2,409,843 2 0	8,971,367 13 1
	Annual Appropriations,—			
	Vote—			
72,489 13 2	Legislative	71,661 10 3	26 15 8	71,634 14 7
12,423 14 10	Prime Minister's Department	17,329 4 4	0 12 6	17,328 11 10
	Finance—			
30,902 13 1	Treasury	40,270 4 5	3,885 15 5	36,384 9 0
88,879 7 6	Customs	117,311 18 0	20,654 16 5	96,657 1 7
104,908 7 11	Land and Income Tax	127,620 14 5	46,045 14 9	81,574 19 8
69,305 5 7	Stamp Duties	77,052 4 2	1,445 14 7	75,606 9 7
40,219 14 4	Audit	56,598 19 4	16,588 8 4	40,010 11 0
334,215 8 5	Total—Finance	418,854 0 4	88,620 9 6	330,233 10 10
	General Administration—			
5,025 5 0	Public Service Commissioners' Office	7,648 9 0	948 12 2	6,699 16 10
207,951 11 11	Internal Affairs	339,357 2 1	53,644 4 10	285,712 17 3
111,432 4 3	External Affairs	156,079 5 11	28,132 1 3	127,947 4 8
147,819 15 6	Printing and Stationery	181,283 18 5	.. .. .	181,283 18 5
108,378 9 3	Marine	120,477 4 10	3,653 12 9	116,823 12 1
111,963 1 11	Labour	257,452 9 1	213,466 1 0	43,986 8 1
82,701 2 4	Native	101,042 5 0	11,109 5 11	89,932 19 1
41,692 14 11	Valuation	48,563 8 4	9,147 19 8	39,415 8 8
4,722 10 1	Electoral	88,677 11 10	1,941 12 2	86,735 19 8
23,272 17 5	Census and Statistics	24,482 8 1	315 6 0	24,167 2 1
844,959 12 7	Total—General Administration	1,325,064 2 7	322,358 15 9	1,002,705 6 10
	Law and Order—			
261,162 14 3	Justice and Prisons	317,439 0 9	46,087 6 3	271,351 14 6
5,817 8 4	Crown Law Office	6,389 13 11	181 10 8	6,208 3 3
359,528 9 0	Police	377,590 2 10	3,400 4 2	374,189 18 8
626,508 11 7	Total—Law and Order	701,418 17 6	49,669 1 1	651,749 16 5
	Defence—			
345,025 10 5	Navy	479,012 16 0	21,806 15 0	457,206 1 0
268,653 14 9	Army	381,797 3 6	22,458 5 3	359,338 18 3
86,455 3 2	Air	212,314 10 2	9,353 16 7	202,960 13 7
700,134 8 4	Total—Defence	1,073,124 9 8	53,618 16 10	1,019,505 12 10
918,400 13 2	Maintenance of Public Works and Services	1,516,139 7 11	693,552 19 4	822,586 8 7
	Development of Primary and Secondary Industries—			
211,816 11 10	Lands and Survey	257,628 10 6	37,897 5 0	219,731 5 6
582,311 18 5	Agriculture	819,192 7 3	73,275 16 11	745,916 10 4
153,394 8 0	Industries and Commerce, Tourist and Publicity	301,988 11 3	33,474 11 9	268,513 19 6
95,284 19 3	Scientific and Industrial Research	127,957 6 3	14,761 2 4	113,196 3 11
21,109 7 7	Mines	26,788 7 2	1,322 11 0	25,465 16 2
44,234 10 2	Transport	64,491 17 5	533 8 10	63,958 8 7
1,108,151 15 3	Total—Development of Primary and Secondary Industries	1,598,046 19 10	161,264 15 10	1,436,782 4 0
	Social Services—			
760,523 9 0	Health	945,808 19 0	39,733 7 8	906,075 11 4
317,312 8 9	Mental Hospitals	440,339 12 3	111,954 17 3	328,384 15 0
2,719,797 6 3	Education	3,231,698 9 5	198,047 16 6	3,033,650 12 11
4,245,323 4 2	Pensions	4,576,419 3 0	47,935 2 9	4,528,484 0 3
107,224 8 2	National Provident and Friendly Societies	112,508 14 2	4 7 6	112,504 6 8
8,150,180 16 4	Total—Social Services	9,306,774 17 10	397,675 11 8	8,909,099 6 2
148,789 7 9	Unauthorized Expenditure— Services not provided for	21,559 12 7	19,704 1 9	1,855 10 10
12,916,254 1 5	Total, Annual Appropriations	16,049,973 2 10	1,786,491 19 11	14,263,481 2 11
21,930,348 13 7	Carried forward	27,431,183 17 11	4,196,335 1 11	23,234,848 16 0

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

NINE MONTHS ENDED 31ST DEC., 1937.		RECEIPTS.						NINE MONTHS ENDED 31ST DECEMBER, 1938.			
£	s. d.							£	s. d.	£	s. d.
21,698,368	18 1	Brought forward .. .. .						..	..	23,040,520	12 2
4,500,000	0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .						..	..	6,260,000	0 0
£26,198,368	18 1	Totals .. .. .						..	..	£29,300,520	12 2

DEPOSITS

		Balances at beginning of Year,—						£		s. d.		£		s. d.	
£	s. d.							£	s. d.	£	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							
1,825,727	6 7	Deposits lodged						1,783,711 1 0							
£4,539,949	2 8	Totals .. .. .						..	..	£5,724,957 15 2			

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937—continued.

ACCOUNT—continued.

NINE MONTHS ENDED 31ST DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
21,930,348 13 7	Brought forward	27,431,183 17 11	4,196,335 1 11	23,234,848 16 0
2,200,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewals)	..	..	3,420,000 0 0
686,944 0 11	Balances at end of Nine Months,—			
1,258,076 3 7	Cash*		686,809 17 9	
	Imprests outstanding		1,594,086 3 1	2,280,896 0 10†
1,945,020 4 6†				
123,000 0 0	Investment Account— Securities held			364,775 15 4
£26,198,368 18 1	Totals			£29,300,520 12 2

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
1,536,936 10 5	Deposits refunded .. .. .	..	..	1,613,087 16 10
29,875 11 4	Balances at end of Nine Months,—			
425,754 5 10	Cash*		84,188 0 5	
	Imprests outstanding		331,776 15 4	415,964 15 9
455,629 17 2				
2,547,382 15 1	Investment Accounts— Securities held‡			3,695,905 2 7
£4,539,949 2 8	Totals			£5,724,957 15 2

* 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 £2,300,000 were outstanding.
 ‡ Against this, Treasury Bills under the Public Revenues Act, 1926, section 41, amounting to £2,840,000 are outstanding.
 § Against these investments there is a liability of £2,003,743 9s., represented by Stock issued.

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

NINE MONTHS ENDED 31ST DEC., 1937.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER 1938.	
£	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
		Imprests outstanding		
2,042,680	18 4			137,015 12 5
		Investment Account—		
75,345	0 0	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		
2,893,103	10 10	Finance Act (No. 2), 1936, Section 2 (Public Works)—		
		Stock issued	2,580,355	6 1
		Finance Act, 1937, Section 11 (Public Works)—		
		Stock issued	2,359,123	15 11
		Treasury Bills issued	1,710,000	0 0
3,448,185	0 0			6,649,479 2 0
		Public Revenues Act, 1926, Section 40,—		
150,000	0 0	Temporary Transfers from other Accounts		
		Capital Receipts,—		
32,769	5 6	Settlement of Unemployed Workers		36,195 16 11
		Agriculture (Emergency Powers) Act, 1934, Section 26,—		
1,015	16 10	Repayment of loans		820 5 4
		Receipts under the Native Housing Act, 1935.. .. .		665 14 5
7,528	14 1	Recoveries on account of Expenditure of Previous Years		29,302 4 11
		Finance Act, 1932, Section 7 (4),—		
10,860	0 8	Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926		6,075 1 4
		Finance Act, 1932 (No. 2), Section 6,—		
788	11 5	Transfer from Land for Settlements Account, adjusting Small Farms Account interest in Settlements 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		
£5,769,509	15 7	Totals		£6,876,398 17 4

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937.

ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1937. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1938.					
			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
		Annual Appropriations,—						
		Vote—						
150,351	1 8	Public Works, Departmental	382,027	0 11	188,461	3 4	193,565	17 7
713,807	14 10	Railway-construction	882,938	2 2	27,214	0 4	855,724	1 10
546,755	1 3	Railways Improvements and Additions to Open Lines ..	1,740,965	8 11	31,691	19 5	1,709,273	9 6
494,014	4 6	Public Buildings	966,906	14 10	2,240	2 2	964,666	12 8
311,447	4 9	Education Buildings	479,919	18 10	63,662	11 5	416,257	7 5
9,520	16 11	Lighthouses and Harbour Works	44,482	9 8	15	4 5	44,467	5 3
5,963	3 8	Development of Tourist Resorts	15,357	16 6	170	14 0	15,187	2 6
694,419	7 6	Roads, &c.	934,328	15 11	78,697	17 4	855,630	18 7
182,856	6 9	Telegraph Extension	514,903	6 11	247,814	18 7	267,088	8 4
98,729	8 2	Lands, Miscellaneous	174,856	4 0	45,063	8 7	129,792	15 5
105,706	18 2	Irrigation, Water-supply, and Drainage	147,308	3 11	11,351	13 11	135,956	10 0
15,568	3 4	Swamp Land Drainage	13,632	12 4	10,909	12 0	2,723	0 4
141,218	4 2	Settlement of Unemployed Workers	284,150	10 1	54,807	19 10	229,342	10 3
183,331	19 6	Native Land Settlement	657,571	7 1	364,654	16 5	292,916	10 8
4,565	0 7	Dairy Industry Loans .. .. .	..	..	..	..	..	..
3,658,254	15 9	Total, Annual Appropriations	7,239,348	12 1	1,126,756	1 9	6,112,592	10 4
		Unauthorized Expenditure—						
1,417	0 4	Services not provided for	496	16 6	496	16 6	..	..
3,659,671	16 1		7,239,845	8 7	1,127,252	18 3	6,112,592	10 4
		Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,—						
234	13 4	Expenditure under Ellesmere Lands Drainage Act, 1905, Section 6 (1)—						
		Subsidy to Ellesmere Lands Drainage Board .. .. .	..	..	..	..	..	..
234	13 4		..	..	..	..	..	..
		Reserves and other Lands Disposal Act, 1936, Section 32—						
..		Part purchase-price of Flock House Estate by issue of Government 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 Nine Months,—						
211,816	5 2	Cash* .. .. .	..	..	191,986	6 9	..	..
427,942	1 0	Imprests outstanding .. .. .	..	..	448,750	5 9	..	..
639,758	6 2						640,736	12 6
		Investment Account—						
1,469,845	0 0	Securities held .. .. .	..	..	..	..	28,845	0 0
£5,769,509	15 7	Totals .. .. .	..	..	..	..	£6,876,398	17 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

NINE MONTHS ENDED 31ST DEC., 1937.		RECEIPTS.								NINE MONTHS ENDED 31ST DECEMBER, 1938.			
£	s. d.									£	s. d.	£	s. d.
140,630	12 7	Balances at beginning of Year,—								44,198	7 10	63,055	6 0
3,003	0 7	Cash								18,856	18 2		
		Imprests outstanding											
143,633	13 2												
		Public Revenues Act, 1926, Section 40—										50,000	0 0
		Temporary transfers from other Accounts											
		Southland Electric-power Supply Act, 1936, Section 8,—											
45,464	5 10	Cash Balances taken over from the Southland Electric-power Board											
		State Supply of Electrical Energy Act, 1917, Section 8,—											
1,023,117	5 3	Sales of Electrical Energy								1,179,087	4 0		
9,653	8 3	Miscellaneous Receipts								7,419	16 7	1,186,507	0 7
1,032,770	13 6												
		Recoveries on account of expenditure of previous years										120	3 1
		Interest on Investments										1,081	16 3
		Totals										£1,300,764	5 11
£1,222,423	13 0												

ELECTRIC SUPPLY

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

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937—*continued.*

ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1938.		
		Gross.	Credits.	Net.
£ 506,356 18 5 s. d.	Annual Appropriation,— Vote—Development of Water-power	£ 863,195 11 5 s. d.	£ 11,167 10 5 s. d.	£ 852,028 1 0 s. d.
257,810 4 8	Interest and other Charges on Loans and Capital Liability ..	..	..	367,109 0 9
11,701 7 11 46,555 2 0	Balances at end of Nine Months,— Cash* Imprests outstanding .. .. .	.. .. .	67,129 18 2 14,497 6 0	81,627 4 2
58,256 9 11				
400,000 0 0	Investment Account— Securities held .. .. .	.. .. .	..	..
£1,222,423 13 0	Totals .. .. .	.. .. .	.. .. .	£1,300,764 5 11

SINKING FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
1,750 0 0	Securities redeemed at maturity .. .. .	.. .. .	.. .. .	1,000 0 0
11,679 15 1	Balance at end of Nine Months,— Cash* .. .. .	.. .. .	.. .. .	5,679 15 1
..	Investment Account— Securities held .. .. .	.. .. .	.. .. .	5,000 0 0
£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

NINE MONTHS ENDED 31ST DEC., 1937,		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 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
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
£2,023,437	10 0	Totals .. .. .	..	..	£2,023,437	10 0

EMPLOYMENT

Balances at beginning of Year,—			£	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
316,152	7 10	Registration Levy	343,349	15 1		
3,394,025	8 0	Employment Charge	3,661,090	2 6		
24,198	1 2	Miscellaneous	25,766	14 10	4,030,206	12 5
3,734,375	17 0					
..	..	Interest on Investments .. .. .	..	..	14,632	3 7
£3,987,621	1 9	Totals .. .. .	..	..	£5,203,729	2 10

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937.

ZEALAND SHARES ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d. 164,062 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	£ s. d. ..	£ s. d. ..	£ s. d. 164,062 10 0
1,859,375 0 0	Balance at end of Nine Months,— Investment Account— Securities held .. .. .	..	..	1,859,375 0 0
£2,023,437 10 0	Totals .. .. .	..	..	£2,023,437 10 0

PROMOTION FUND.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
135,000 0 0	Administration expenses	254,985 0 0	..	254,985 0 0
1,505,255 10 10	Grants and payments	2,950,892 15 0	19,220 11 9	2,931,672 3 3
25,158 8 3	Loans	48,663 15 7	493 17 0	48,169 18 7
1,029,808 1 3	Allowances	467,003 19 10	623 1 0	466,380 18 10
2,695,222 0 4		3,721,545 10 5	20,337 9 9	3,701,208 0 8
360,519 19 9	Balances at end of Nine Months,—			
281,879 1 8	Cash* .. .. .	..	4,448 17 5	
642,399 1 5	Imprests outstanding .. .. .	..	598,072 4 9	602,521 2 2
650,000 0 0	Investment Account— Securities held .. .. .	..	..	900,000 0 0
£3,987,621 1 9	Totals .. .. .	..	..	£5,203,729 2 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 LAND FOR SETTLEMENTS

NINE MONTHS ENDED 31ST DEC., 1937.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 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
267,936	2 10	Sales and Capital Receipts	190,494	6 2
282,767	7 4	Rents and Interest	243,109	11 6
44,074	18 3	Sales of Produce, Live-stock, and Miscellaneous Receipts	45,824	7 11
1,776	5 4	Interest on Investments	8,430	4 5
£1,081,157	9 5	Totals	£1,156,572	0 5

LOANS REDEMPTION

£	s. d.		£	s. d.
74,519	5 9	Balance at beginning of Year,— Cash	759,623	17 8
..	..	Investment Account— Securities held	100,000	0 0
7,792,936	2 7	Securities issued in renewal or conversion of Loans	10,460,700	0 0
185	0 0	Securities issued to cover costs, charges, and expenses of conversion .. .. .	..	..
31,435	0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock	9,555	0 0
66,200	0 0	Stock issued in exchange for Debentures	2,339,435	0 0
420	0 0	Debentures issued in exchange for Stock .. .. .	..	..
..	..	Ordinary Stock issued in replacement of Tax-free Stock	9,409,820	0 0
1,459	1 0	Amount received on account of New Zealand's Share of German Reparations	788	6 0
5,143	18 1	Amount received in respect of War Expenses to be applied in repayment of War Loans	5,467	6 1
99,992	0 0	Amount received from Main Highways Account for redemption of Main Highways Loans .. .. .	..	..
..	..	Amount received for redemption of State Advances Securities at or before maturity	101	15 7
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
111,813	17 5	Amount received from the Public Trustee on Account of Sinking Fund moneys held in respect of Greymouth Harbour Loans .. .. .	..	..
..	..	Amount received in respect of future instalments of Local Bodies' Inscribed Loans, to be applied for redemption of loans	291	0 10
£8,219,241	7 0	Totals	£23,122,566	6 1

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937—continued.

ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d. 80,568 15 0	Annual Appropriation,— Vote—Land for Settlements	£ s. d. 112,492 2 4	£ s. d. 44 3 7	£ s. d. 112,447 18 9
312,355 16 9	Interest and other Charges on Loans and Capital Liability ..	..	..	314,397 12 6
116,170 14 11 5 2 4	Expenditure charged on proceeds of Sales of Lands,— Crown Lands National Endowment Lands .. .. .	.. ..	.. ..	1,890 12 8 6 10 0
116,175 17 3				1,897 2 8
15,486 9 0 2,265 11 5	Balances at end of Nine Months,— Cash* Imprests outstanding .. .. .	.. ..	2,894 16 8 1,989 9 10	4,884 6 6
17,752 0 5				
554,305 0 0	Investment Account— Securities held .. .. .	..	..	722,945 0 0
£1,081,157 9 5	Totals .. .. .	..	..	£1,156,572 0 5

ACCOUNT.

£ s. d. 7,792,475 2 7	Securities renewed or converted	£ s. d. ..	£ s. d. ..	£ s. d. 10,458,254 15 0
185 0 0	Premiums on conversion .. .. .	..	..	..
31,435 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock ..	..	..	9,555 0 0
66,200 0 0	Debentures exchanged for Stock .. .. .	..	..	2,339,435 0 0
420 0 0	Stock exchanged for Debentures .. .. .	..	..	..
157,933 17 5	Securities redeemed at or before maturity .. .. .	..	..	876,853 6 8
..	Tax-free Stock replaced by Ordinary Stock .. .. .	..	..	9,409,820 0 0
400 0 0	Reparation-moneys applied in redemption of Loans .. .. .	..	..	2,010 0 0
1,155 0 0	War Credits applied in redemption of Loans .. .. .	..	..	..
69,037 7 0	Balances at end of Nine Months,— Cash* .. .. .	..	..	26,638 4 5
100,000 0 0	Investment Account— Securities held .. .. .	..	..	..
£8,219,241 7 0	Totals .. .. .	..	..	£23,122,566 6 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
MAIN HIGHWAYS

NINE MONTHS ENDED 31ST DEC. 1937.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER. 1938.		
£	s. d.		£	s. d.	
71,567	0 8	Balances at beginning of Year,—	62,265	9 5	
2,760	0 0	Cash .. .. .	..	..
74,327	0 8	Imprests outstanding .. .. .	..	..
52,400	0 0	New Zealand Loans Act, 1932,—			
874,400	0 0	Finance Act (No. 3), 1934, Section 4—			
..	..	Stock issued .. .. .	..	..
..	..	Finance Act (No. 2), 1936, Section 3—			
..	..	Stock issued	375,600	0 0	
..	..	Finance Act, 1937, Section 12—			
..	..	Stock issued	800,000	0 0	
..	..	Treasury Bills issued	350,000	0 0	
926,800	0 0		1,525,600	0 0	
200,000	0 0	Public Revenues Act, 1926, Section 40,—			
		Temporary transfers from other Accounts .. .. .	..	..
65,239	0 9	Amounts transferred from the Consolidated Fund,—			
508,356	17 6	Customs Duty on Tires	58,413	17 9	
1,039	9 2	Fees and Fines	550,118	3 11	
14,469	10 4	Interest on Moneys expended on Purchase of Plant supplied to Local Bodies ..	1,593	13 2	
2,783	8 1	Amounts received from Local Bodies in respect of Advances,—			
191	8 6	Repayment of Advances	19,633	3 11	
		Interest	3,053	0 11	
		Miscellaneous receipts	762	11 11	
592,079	14 4		633,574	11 7	
1,354,172	11 9	Tax on Motor-spirits,—			
		92 per Cent. of Net Tax transferred from Consolidated Fund (on account)	1,518,043	9 8
714	15 5	Mileage Tax and Penalties—			
2,470	2 7	Electrically propelled Motor-vehicles—			
3,184	18 0	92 per Cent. of net Tax transferred from Consolidated Fund	58	16 11	
		Other Motor-vehicles—			
		92 per Cent. of Residue transferred from Consolidated Fund	3,240	13 3	
475	7 6		3,299	10 2	
		Recoveries on account of Expenditure of previous Years	770	6 4
..	..	Interest on Investments	54	15 10
£3,151,039	12 3	Totals	£3,743,608	3 0	

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937—*continued.*

ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1938.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
2,548,260 14 7	Annual Appropriation,— Vote—Main Highways	3,597,348 5 8	127,269 2 3	3,470,079 3 5			
11,350 0 0	Advances to Local Authorities .. .. .	..	..	7,328 0 0		
9,227 15 5	Payment to Wellington City Council .. .. .	..	..	9,227 15 5		
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 .. .. .	..	..	30,650 0 0		
156,982 5 10	Subsidies to Local Bodies under Appropriation Act, 1916, Section 9 .. .. .	..	..	161,067 8 7		
27,751 13 7	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71 .. .. .	..	..	29,965 19 3		
184,733 19 5				191,033 7 10			
44,431 5 1	Balances at end of Nine Months,—						
322,385 17 9	Cash* .. .. .	..	35,289 8 7			
366,817 2 10	Imprests outstanding .. .. .	..	0 7 9	35,289 16 4		
£3,151,039 12 3	Totals .. .. .	..	..	£3,743,608 3 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
PUBLIC DEBT

NINE MONTHS ENDED 31ST DEC., 1937.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER 1938.			
£	s. d.		£	s. d.	£	s. d.
39,794	11 5	Balance at beginning of Year,— Cash .. .. .	..	..	5,757	4 2
83,000	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, 1938 (on account) .. .. .	..	..	13,973	0 0
£122,794	11 5	Totals .. .. .	..	..	£19,730	4 2

REMITTANCES TO

£	s. d.		£	s. d.	£	s. d.
5,915,800	0 0	Amounts credited to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington .. .. .	..	..	5,715,300	0 0
975,000	0 0	Amount in the hands of the Reserve Bank of New Zealand .. .. .	..	..	792,000	0 0
£6,890,800	0 0	Totals .. .. .	..	..	£6,507,300	0 0

RESERVE FUND

£	s. d.		£	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
13,574	14 2	Hawke's Bay Earthquake,— Repayments of Loans made to Earthquake Sufferers Repayments of Loans made to Local Authorities	22,061	19 7 10 0 0	22,071	19 7
£377,098	19 3	Totals .. .. .	..	..	£1,263,147	9 5

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937—continued.

REPAYMENT ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 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.
121,820 0 0	New Zealand Loans Act, 1932—			
500 0 0	Stock	19,330 0 0	.. .. .	19,330 0 0
	Debentures .. .. .	.. .. .	.. .. .	.. .. .
122,320 0 0				
	Balance at end of Nine Months,—			
474 11 5	Cash* .. .. .	.. .. .	.. .. .	400 4 2
£122,794 11 5	Totals .. .. .	.. .. .	.. .. .	£19,730 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.
6,890,800 0 0		.. .. .	.. .. .	6,507,300 0 0
£6,890,800 0 0	Totals .. .. .	.. .. .	.. .. .	£6,507,300 0 0

ACCOUNT.

£ s. d.	Hawke's Bay Earthquake,—	£ s. d.	£ s. d.	£ s. d.
253 6 3	Assistance to Earthquake Sufferers	500 0 0	.. .. .	500 0 0
2,850 0 0	Transfer to State Advances Office .. .. .	.. .. .	.. .. .	.. .. .
29 14 3	Administration Expenses	39 3 4	99 7 7	Cr. 60 4 3
3,133 0 6		539 3 4	99 7 7	439 15 9
	Balances at end of Nine Months,—			
16,068 17 11	Cash* .. .. .	.. .. .	.. .. .	21,810 12 10
357,897 0 10	Investment Account—			
	Securities held .. .. .	.. .. .	.. .. .	1,240,897 0 10
£377,098 19 3	Totals .. .. .	.. .. .	.. .. .	£1,263,147 9 5

* 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-

NINE MONTHS ENDED 31ST DEC., 1937.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 1938.	
£	s. d.	Balances at beginning of Year,—	£	s. d.
27,602	10 7	Cash	11,956	5 2
..	..	Imprests outstanding .. .. .	..	..
				11,956 5 2
42,800	0 0	Investment Account—		
		Securities held .. .. .	..	..
		N.Z. Loans Act, 1932—		
..	..	Coal-mines Act, 1925, Section 179—		
		Stock issued .. .. .	..	70,000 0 0
137	14 6	Recoveries on account of Expenditure of previous Years .. .. .	..	80 6 9
197,598	9 2	Rents, Royalties, Sale of Coal, Coke, Wood, &c. .. .. .	..	198,074 7 4
660	0 3	Housing Loans,—		
		Repayment of Principal and Interest .. .. .	..	1,327 15 9
949	18 6	Interest on Investments .. .. .	..	31 11 10
£269,748	13 0	Totals .. .. .	..	£281,470 6 10

STATE COAL-MINES SINKING

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

STATE FORESTS

£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
45,352	5 0	Cash	92,881	1 4	92,891	7 6
..	..	Imprests outstanding	10 6 2	..		
						100,000 0 0
200,000	0 0	New Zealand Loans Act, 1932,—				
		Forests Act, 1921-22—				
		Finance Act, 1930 (No. 2), Section 5—				
		Stock issued .. .. .	..	..
67	9 4	Recoveries on account of Expenditure of previous Years .. .. .	..	..	88	12 6
5,765	2 4	Receipts from Nurseries and Plantations .. .. .	..	..	6,696	12 1
2,235	14 7	Miscellaneous Receipts .. .. .	..	..	4,550	15 2
50,300	6 7	Receipts from Indigenous Forests .. .. .	..	..	63,906	6 1
34,023	14 1	Receipts from National Endowment Indigenous Forests .. .. .	..	..	28,979	17 9
850	2 2	Deduction for Administration Expenses in respect of Lands administered by the State Forest Service .. .. .	..	..	649	14 7
£306,594	14 1	Totals .. .. .	..	..	£297,763	5 8

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937—continued.
MINES ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d. 202,205 9 6	Annual Appropriation,— Vote—State Coal-mines	£ s. d. 236,037 8 9	£ s. d. 1,132 0 0	£ s. d. 234,905 8 9
1,480 1 1	Interest and other charges on Loans and Capital Liability ..	..	..	1,328 7 7
5,822 9 5 27,440 13 0	Balances at end of Nine Months,— Cash* Imprests outstanding .. .. .	..	14,193 5 9 31,043 4 9	45,236 10 6
33,263 2 5				
32,800 0 0	Investment Account— Securities held .. .. .	..	..	..
£269,748 13 0	Totals .. .. .	..	..	£281,470 6 10

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 Nine Months,— Cash* .. .. .	..	..	0 10 0
£9,181 12 1	Totals .. .. .	..	..	£9,525 10 0

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
226,342 6 10	Annual Appropriation,— Vote—State Forest Service	£ s. d. 300,693 1 11	£ s. d. 25,979 14 10	£ s. d. 274,713 7 1
14 2 3	Unauthorized expenditure— Services not provided for	100 0 0	100 0 0	..
226,356 9 1		300,793 1 11	26,079 14 10	274,713 7 1
31 2 9	Interest and other charges on Loans and Capital Liability ..	..	..	31 2 0
93,409 10 4 18,797 11 11	Balances at end of Nine Months,— Cash* Imprests outstanding .. .. .	..	4,873 12 3 18,145 4 4	23,018 16 7
112,207 2 3				
£338,594 14 1	Totals .. .. .	..	..	£297,763 5 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
WORKING RAIL-

NINE MONTHS ENDED 31ST DEC., 1937.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 1938.	
£	s. d.	Balances at beginning of Year,—	£	s. d.
615,012	16 11	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—	250,000	0 0
40,545	5 2	Securities held	46,916	3 3
628,485	5 2	Securities held on behalf of Railways Employees' Sick Benefit Fund		
				296,916 3 3
5,794,005	8 4	Railway Revenue		
				6,228,908 15 10
21,114	4 4	Interest on Investments		
				8,681 10 1
4,920	0 0	Railways Employees' Sick Benefit Fund,—		
		Subsidy from Working Railways Account		
				4,305 0 0
£7,121,778	12 11	Totals		
				£7,299,130 5 4

PUBLIC ACCOUNT CASH BALANCE

NINE MONTHS ENDED 31ST DEC., 1937.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 1938.	
£	s. d.	Balances at beginning of Year—	£	s. d.
Dr. 200,000	0 0	Cash	Dr. 920,000	0 0
200,000	0 0	Investment Account—	920,000	0 0
		Securities held		
		Totals		

Nine Months ended 31st DECEMBER, 1938, compared with the Nine Months ended 31st DECEMBER, 1937—*continued.*

WAYS ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1937. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1938.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
5,444,674 14 3	Annual Appropriation,— Vote—Working Railways	7,496,315 4 2	1,683,351 0 5	5,812,964 3 9			
144 0 6	Unauthorized expenditure— Services not provided for .. .. .	..	..	..
5,444,818 14 9		7,496,315 4 2	1,683,351 0 5	5,812,964 3 9			
150,000 0 0	Interest on Capital Moneys expended on Railways (on account) ..	..	..	..
4,920 0 0	Subsidy to Railways Employees' Sick Benefit Fund .. .. .	..	..	4,305 0 0		
167,556 11 0	Balances at end of Nine Months,—						
961,338 2 0	Cash* .. .. .	..	112,335 7 9			
	Imprests outstanding .. .. .	..	1,171,809 10 7			
1,128,894 13 0				1,284,144 18 4			
350,000 0 0	Investment Account—						
43,145 5 2	Securities held .. .. .	..	150,000 0 0			
393,145 5 2	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	..	47,716 3 3	197,716 3 3		
£7,121,778 12 11	Totals .. .. .	..	..	£7,299,130 5 4		

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

INVESTMENT ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1937.	EXPENDITURE	NINE MONTHS ENDED 31ST DECEMBER, 1938.	
		£ s. d.	£ s. d.
Dr. 200,000 0 0	Balances at end of Nine Months,—		Dr. 130,000 0 0
200,000 0 0	Cash .. .. .	..
	Investment Account—		
	Securities held .. .. .	..	130,000 0 0
..	Totals .. .. .	..	..

B. C. ASHWIN,
Secretary to the Treasury.

A. R. F. MACKAY, M.Com. (N.Z.), Ph.D. (Lond.).
Accountant to the Treasury.

The Treasury, Wellington.
8th February, 1939.

The foregoing accounts have been examined and found correct.

J. H. FOWLER,
Controller and Auditor-General.
9th February, 1939.

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 DECEMBER, 1938.

ACCOUNT.	CASH.*			IMPRESTS.			TOTAL.		
	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND :—									
Ordinary Revenue Account	686,809	17	9	1,594,086	3	1	2,280,896	0	10
Deposits Account	84,188	0	5	331,776	15	4	415,964	15	9
	770,997	18	2	1,925,862	18	5	2,696,860	16	7
PUBLIC WORKS FUND :—									
General Purposes Account	191,986	6	9	448,750	5	9	640,736	12	6
Electric Supply Account	67,129	18	2	14,497	6	0	81,627	4	2
Electric Supply Sinking Fund Account	5,679	15	1	..	..	..	5,679	15	1
	264,796	0	0	463,247	11	9	728,043	11	9
EMPLOYMENT PROMOTION FUND	4,448	17	5	598,072	4	9	602,521	2	2
LAND FOR SETTLEMENTS ACCOUNT	2,894	16	8	1,989	9	10	4,884	6	6
LOANS REDEMPTION ACCOUNT	26,638	4	5	..	..	..	26,638	4	5
MAIN HIGHWAYS ACCOUNT	35,289	8	7	0	7	9	35,289	16	4
PUBLIC DEBT REPAYMENT ACCOUNT	400	4	2	..	..	..	400	4	2
REMITTANCES TO LONDON ACCOUNT	Dr. 792,000	0	0	..	..	..	Dr. 792,000	0	0
RESERVE FUND ACCOUNT	21,810	12	10	..	..	..	21,810	12	10
STATE COAL-MINES ACCOUNT	14,193	5	9	31,043	4	9	45,236	10	6
STATE COAL-MINES SINKING FUND ACCOUNT	0	10	0	..	..	..	0	10	0
STATE FORESTS ACCOUNT	4,873	12	3	18,145	4	4	23,018	16	7
SUSPENSE ACCOUNT	312,703	13	11	..	..	..	312,703	13	11
WORKING RAILWAYS ACCOUNT	112,335	7	9	1,171,809	10	7	1,284,144	18	4
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr. 130,000	0	0	..	..	..	Dr. 130,000	0	0
Totals	£649,382	11	11	£4,210,170	12	2	£4,859,553	4	1

* 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 31st DECEMBER, 1938.

ACCOUNT.	GOVERNMENT SECURITIES.			OTHER SECURITIES.			TOTAL INVESTMENTS.		
	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND :—									
Ordinary Revenue Account	325,775	15	4	39,000	0	0	364,775	15	4
Deposits Account	1,574,859	6	1	2,121,045	16	6	3,695,905	2	7
	1,900,635	1	5	2,160,045	16	6	4,060,680	17	11
PUBLIC WORKS FUND :—									
General Purposes Account	25,000	0	0	3,845	0	0	28,845	0	0
ELECTRIC SUPPLY SINKING FUND	5,000	0	0	..	..	..	5,000	0	0
	30,000	0	0	3,845	0	0	33,845	0	0
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	..	..	1,859,375	0	0	1,859,375	0	0
EMPLOYMENT PROMOTION FUND	900,000	0	0	..	..	..	900,000	0	0
LAND FOR SETTLEMENTS ACCOUNT	706,580	0	0	16,365	0	0	722,945	0	0
RESERVE FUND ACCOUNT	865,000	0	0	375,897	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 .. .. .	..	..	..	130,000	0	0	130,000	0	0
Totals	£4,552,215	1	5	£4,593,244	0	7	£9,145,459	2	0†

† Against these investments there is a loan liability of £4,552,215 1s. 5d. 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.—1939.