



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, JUNE 8, 1939.

Published by Authority.

WELLINGTON, WEDNESDAY, JUNE 14, 1939.

ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1939.

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

YEAR ENDED 31ST MARCH, 1938.		RECEIPTS.						YEAR ENDED 31ST MARCH, 1939.			
£	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,—									
10,758,732	19 6	Customs						10,650,427	16 5		
978,437	5 3	Beer Duty						1,076,796	4 10		
3,499,130	11 2	Sales Tax						3,555,695	11 10		
82,377	3 5	Film-hire Tax						85,882	6 3		
105,412	8 7	Gold-export Duty						100,011	9 3		
2,838,710	11 10	Highways						3,059,989	7 0		
3,240,139	9 8	Stamp and Death Duties						3,409,440	8 3		
1,038,033	13 10	Land-tax						1,068,498	15 1		
9,078,762	15 10	Income-tax						9,303,495	4 3		
44,692	18 4	Miscellaneous						5,535	5 7		
31,664,429	17 5							32,305,772	8 9		
		Interest,—									
632,796	17 3	On Capital Liability—									
590,000	0 0	Working Railways						701,063	9 11		
463,866	6 2	Postal and Telegraph						588,000	0 0		
454,701	11 3	On the Public Debt Redemption Fund						392,486	1 1		
		On other Public Moneys						445,896	5 7	2,127,445 16 7	
2,141,364	14 8										
		Other Receipts,—									
271,941	0 3	Registration and other Fees						290,104	2 1		
154,319	6 5	National-endowment Revenue						147,393	19 8		
290,963	14 7	Territorial Revenue						319,244	6 10		
238,575	3 0	External Affairs						196,502	14 1		
167,920	19 11	Justice						164,117	7 10		
163,577	12 3	Marine						167,850	6 3		
5,839	6 1	Native						5,749	6 11		
278,718	16 8	Printing and Stationery						344,402	10 0		
378,371	15 9	Profits of Trading Institutions						202,293	10 10		
68,700	1 11	Stamp Duties						66,797	12 6		
117,945	11 2	Tourist and Health Resorts						126,228	11 3		
98,510	16 9	Miscellaneous						113,094	5 11		
18,151	10 4	Recoveries on account of Expenditure of previous Years						4,843	14 5		
112	14 2	Recoveries on account of Unauthorized Expenditure of previous Years						206	0 0	2,148,827 8 7	
2,253,648	9 3									36,582,045 13 11	
37,018,108	5 3	Carried forward								38,351,532 17 7	

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938.

ACCOUNT.

YEAR ENDED 31st MARCH, 1938. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1939.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
28,802 4 4	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List	30,127 8 0	..	30,127 8 0
7,673,070 12 3	Debt Services— Interest	10,158,564 15 10	2,658,050 4 8	7,500,514 11 2
10,858 15 0	Amortization of Debt— Sinking Fund	10,858 15 0	..	10,858 15 0
1,679,773 15 10	Repayment of the Public Debt Act, 1925, Section 11 ..	1,754,123 4 8	..	1,754,123 4 8
205 0 0	Securities redeemed .. .. .	..	..	..
51,619 14 5	Transfer to Loans Redemption Account .. .. .	..	..	..
49,888 7 3	Administration and Management	56,411 11 6	6,100 8 7	50,311 2 11
Cr. 24,632 16 4	Payments on Guaranteed Loans	1,810 9 10	6,674 1 8	Cr. 4,863 11 10
9,440,783 8 5	Total, Debt Services	11,981,768 16 10	2,670,824 14 11	9,310,944 1 11
1,827,677 11 11	Other Services— Exchange	2,344,072 11 0	921,987 16 4	1,422,084 14 8
721,884 5 7	Highways— Tire Tax, Fees and Fines transferred to Main Highways Account	761,411 12 4	..	761,411 12 4
1,918,485 17 9	Tax on motor spirits transferred to Main Highways Account	2,083,277 11 8	..	2,083,277 11 8
163,370 1 6	Tax on Motor spirits paid to Boroughs	176,417 0 6	..	176,417 0 6
24,818 2 4	Expenses of collecting and making Refunds	26,021 4 7	..	26,021 4 7
6,161 13 1	Motor-vehicles: Mileage Tax and Penalties transferred to Main Highways Account	7,474 8 0	..	7,474 8 0
457 7 1	Motor-vehicles: Mileage Tax and Penalties paid to Boroughs	492 15 2	..	492 15 2
2,835,177 7 4	Total, Highways	3,055,094 12 3	..	3,055,094 12 3
99,539 12 8	Education— Grants and Subsidies— Transfers to Vote Education	101,721 5 8	..	101,721 5 8
50,943 19 0	Grants and Subsidies— Payments to Racing Clubs of Proportion of Totalizator Duty	47,347 12 3	..	47,347 12 3
200,000 0 0	Subsidies to Superannuation Fund	200,000 0 0	..	200,000 0 0
8,483 0 1	Miscellaneous Grants and Subsidies	6,558 10 7	..	6,558 10 7
259,426 19 1	Total, Grants and Subsidies	253,906 2 10	..	253,906 2 10
45,585 3 8	Salaries and Honoraria— Legislative	45,722 10 7	..	45,722 10 7
20,250 0 0	Justice	21,335 13 2	..	21,335 13 2
6,376 17 8	Other Salaries	7,946 10 2	..	7,946 10 2
72,212 1 4	Total, Salaries and Honoraria	75,004 13 11	..	75,004 13 11
14,255 6 2	Advances	73,885 6 6	80,634 18 7	Cr. 6,749 12 1
188,705 8 8	Other Special Acts	90,463 10 4	23 18 9	90,439 11 7
853,897 0 6	Transfer to Reserve Fund Account .. .. .	..	..	..
6,150,891 7 8	Total, Other Services	5,994,148 2 6	1,002,646 13 8	4,991,501 8 10
15,620,477 0 5	Total, Permanent Appropriations	18,006,044 7 4	3,673,471 8 7	14,332,572 18 9
15,620,477 0 5	Carried forward	18,006,044 7 4	3,673,471 8 7	14,332,572 18 9

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

YEAR ENDED 31ST MARCH, 1938.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1939.	
£ s. d.		£ s. d.	£ s. d.
37,018,108 5 3	Brought forward.. .. .	.. .. .	38,351,532 17 7
37,018,108 5 3	Carried forward .. .. .	.. .. .	38,351,532 17 7

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1938. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1939.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
15,620,477 0 5	Brought forward	18,006,044 7 4	3,673,471 8 7	14,332,572 18 9			
	Annual Appropriations,—						
	Vote—						
102,267 19 1	Legislative	100,235 15 8	1,444 13 5	98,791 2 3			
23,167 5 8	Prime Minister's Department	24,665 12 8	22 0 9	24,643 11 11			
	Finance—						
41,020 3 8	Treasury	56,322 7 4	9,051 9 6	47,270 17 10			
126,624 5 8	Customs	166,580 12 11	28,827 6 10	137,753 6 1			
165,997 16 9	Land and Income Tax	196,784 6 10	61,678 7 7	135,105 19 3			
100,041 6 1	Stamp Duties	107,322 18 8	1,785 10 9	105,537 7 11			
39,959 17 11	Audit	78,925 19 6	39,473 12 8	39,452 6 10			
473,643 10 1	Total—Finance	605,936 5 3	140,816 7 4	465,119 17 11			
	General Administration—						
9,913 0 1	Public Service Commissioners' Office	14,556 11 4	966 16 0	13,589 15 4			
509,582 8 9	Internal Affairs	625,106 2 2	125,244 17 6	499,861 4 8			
241,639 13 4	External Affairs	246,093 11 1	38,296 11 2	207,796 19 11			
275,851 13 10	Printing and Stationery	302,016 1 5	.. .. .	302,016 1 5		
157,803 1 6	Marine	185,682 3 3	6,276 8 3	179,405 15 0			
142,875 17 11	Labour	381,153 3 7	246,395 13 7	134,757 10 0			
155,326 3 3	Native	145,504 17 7	22,572 8 4	122,932 9 3			
52,491 13 1	Valuation	67,593 6 11	18,523 17 10	49,069 9 1			
6,513 2 8	Electoral	116,797 11 9	2,156 11 10	114,640 19 11			
32,260 4 8	Census and Statistics	36,161 4 5	2,223 6 6	33,937 17 11			
1,584,256 19 1	Total—General Administration	2,120,664 13 6	462,656 11 0	1,658,008 2 6			
	Law and Order—						
336,958 2 10	Justice and Prisons	419,040 14 11	81,969 11 0	337,071 3 11			
7,583 3 6	Crown Law Office	8,700 5 3	420 18 4	8,279 6 11			
601,482 2 6	Police	613,377 11 6	5,987 6 5	607,390 5 1			
946,023 8 10	Total—Law and Order	1,041,118 11 8	88,377 15 9	952,740 15 11			
	Defence—						
760,529 8 2	Navy	899,400 0 10	64,068 16 0	835,331 4 10			
529,632 9 2	Army	744,759 11 9	38,006 12 8	706,752 19 1			
313,651 10 11	Air	575,880 12 10	18,676 0 8	557,204 12 2			
1,603,813 8 3	Total—Defence	2,220,040 5 5	120,751 9 4	2,099,288 16 1			
1,093,781 19 3	Maintenance of Public Works and Services	2,375,511 5 2	1,651,224 16 1	724,286 9 1			
	Development of Primary and Secondary Industries—						
384,973 17 8	Lands and Survey	378,631 2 3	78,390 1 5	300,241 0 10			
845,418 15 6	Agriculture	1,240,805 1 5	162,379 8 1	1,078,425 13 4			
385,545 7 11	Industries and Commerce, Tourist, and Publicity	494,863 6 6	50,647 9 10	444,215 16 8			
130,056 8 8	Scientific and Industrial Research	204,921 3 5	46,135 17 10	158,785 5 7			
31,062 5 7	Mines	37,375 5 9	3,658 17 7	33,716 8 2			
63,163 1 8	Transport	88,892 13 0	7,193 16 4	81,698 16 8			
1,840,219 17 0	Total—Development of Primary and Secondary Industries	2,445,488 12 4	348,405 11 1	2,097,083 1 3			
	Social Services—						
1,209,741 1 4	Health	1,430,575 13 5	67,818 4 6	1,362,757 8 11			
394,454 3 1	Mental Hospitals	641,053 4 11	223,570 15 0	417,482 9 11			
3,677,749 7 0	Education	4,365,013 11 2	267,467 6 7	4,097,546 4 7			
6,466,656 1 10	Pensions	6,984,670 15 5	50,852 4 8	6,933,818 10 9			
123,717 10 6	National Provident and Friendly Societies	133,964 7 1	5 8 6	133,958 18 7			
11,872,318 3 9	Total—Social Services	13,555,277 12 0	609,713 19 3	12,945,563 12 9			
88,651 10 2	Unauthorized Expenditure— Services not provided for	394,284 1 5	19,704 1 9	374,579 19 8			
19,628,144 1 2	Total, Annual Appropriations	24,883,222 15 1	3,443,117 5 9	21,440,105 9 4			
35,248,621 1 7	Carried forward	42,889,267 2 5	7,116,588 14 4	35,772,678 8 1			

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

YEAR ENDED 31ST MARCH, 1933.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1933.	
£ s. d.		£ s. d.	£ s. d.
37,018,108 5 3	Brought forward .. .. .	..	38,351,532 17 7
7,400,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .	..	9,120,000 0 0
<u>£44,418,108 5 3</u>	Totals .. .. .	..	<u>£47,471,532 17 7</u>

DEPOSITS

£ s. d.	Balances at beginning of Year,—	£ s. d.	£ s. d.
216,137 14 7	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
3,712,089 12 0	Deposits lodged.. .. .	..	2,653,270 9 4
<u>£6,426,311 8 1</u>	Totals .. .. .	..	<u>£6,594,517 3 6</u>

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1938. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1939.		
		Gross.	Credits.	Net.
£ 35,248,621 s. d. 1 7	Brought forward	£ 42,889,267 s. d. 2 5	£ 7,116,588 s. d. 14 4	£ 35,772,678 s. d. 8 1
7,400,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewal)	..	..	9,120,000 0 0
..	Reserves and other Lands Disposal Act, 1938, Section 19— Liability of Waikato Land Settlement Society (Incorporated) cancelled .. .. .	..	..	39,000 0 0
998,923 10 3 172,406 5 2	Balance at end of Year,— Cash* Imprestis outstanding .. .. .	..	1,492,554 10 7 86,524 3 7	1,579,078 14 2
1,171,329 15 5	Investment Account— Securities held .. .. .	..	..	960,775 15 4
£44,418,108 5 3	Totals .. .. .	..	..	£47,471,532 17 7

ACCOUNT.

£ 2,485,064 s. d. 13 11	Deposits refunded	£ .. s. d. ..	£ .. s. d. ..	£ 2,544,500 s. d. 18 2
595,667 18 0 255,196 1 1	Balances at end of Year,— Cash* Imprestis outstanding .. .. .	..	67,205 10 2 255,868 14 11	323,074 5 1
850,863 19 1	Investment Accounts— Securities held† .. .. .	..	..	3,726,942 0 3
£6,426,311 8 1	Totals .. .. .	..	..	£6,594,517 3 6

* 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, 1938.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1939.	
£ 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		
3,409,644 13 11	Finance Act (No. 2), 1936, Section 2 (Public Works)—	2,580,355 6 1	
10,000 0 0	Stock issued		
	Debentures issued		
	Finance Act, 1937, Section 11,—	2,900,000 0 0	
	Stock issued	3,100,000 0 0	
	Treasury Bills issued		
	Finance Act, 1938, Section 2,—	641,923 15 11	
	Stock issued	400,000 0 0	
	Treasury Bills issued		
3,974,726 3 1			9,622,279 2 0
550,000 0 0	Public Revenues Act, 1926, Section 40,— Temporary transfers from other Accounts		
64,792 9 10	Capital Receipts.— Settlement of Unemployed Workers		66,439 8 10
1,015 16 10	Agriculture (Emergency Powers) Act, 1934, Section 26,— Repayment of Loans		1,761 4 5
533 17 7	Receipts under the Native Housing Act, 1935.. .. .		1,960 7 4
95,920 19 2	Recoveries on account of Expenditure of previous Years		36,556 9 11
15,331 14 3	Finance Act, 1932, Section 7 (4),— Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926		18,357 6 6
2,008 11 5	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		696 8 1
£6,822,355 10 6	Totals		£9,901,910 19 6

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938.

ACCOUNT.

YEAR ENDED 31st MARCH, 1938. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1939.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
186,954 13 6	Annual Appropriations,—	547,367 16 6	331,351 8 11	216,016 7 7			
1,120,217 13 8	Vote—Public Works, Departmental	1,299,134 5 2	64,488 0 2	1,234,646 5 0			
1,292,772 3 10	" Railway-construction	2,653,040 10 2	89,604 3 3	2,563,436 6 11			
687,702 6 8	" Railways Improvements and Additions to Open Lines ..	1,481,431 19 9	55,804 14 10	1,425,627 4 11			
546,846 6 4	" Public Buildings	727,077 14 8	66,411 5 0	660,666 9 8			
..	" Education Buildings	37,899 19 5	4,049 18 11	33,850 0 6			
8,260 3 9	" Lighthouses .. .. .	..	..	..
3,417 4 7	" Harbour-works .. .. .	..	..	..
23,159 0 9	" Development of Tourist Resorts	24,953 2 9	401 9 7	24,551 13 2			
1,126,756 17 10	" Roads, &c.	1,455,193 11 5	164,355 11 9	1,290,837 19 8			
312,260 12 0	" Telegraph Extension	872,645 18 5	296,702 6 9	575,943 11 8			
147,435 19 6	" Lands, Miscellaneous	241,935 13 5	106,959 0 6	134,976 12 11			
71,659 4 10	" Irrigation, Water-supply, and Drainage	283,733 10 0	119,252 10 1	164,480 19 11			
19,401 14 1	" Swamp Land Drainage	24,930 19 8	19,606 16 2	5,324 3 6			
310,664 15 11	" Settlement of Unemployed Workers	526,397 7 5	181,713 4 1	344,684 3 4			
254,827 4 4	" Native Land Settlement	1,166,103 10 3	672,408 2 7	493,695 7 8			
4,565 0 7	" Dairy Industry Loans .. .. .	..	..	..
6,116,901 2 2	Total, Annual Appropriations	11,341,845 19 0	2,173,108 12 7	9,168,737 6 5			
1,128 10 6	Unauthorized Expenditure—	571 10 8	496 16 6	74 14 2			
	Services not provided for						
6,118,029 12 8		11,342,417 9 8	2,173,605 9 1	9,168,812 0 7			
234 13 4	Expenditure under Ellesmere Lands Drainage Act, 1905, Section 6 (1)—						
	Subsidy to Ellesmere Lands Drainage Board .. .. .	..	..	..
234 13 4							
230 12 1	Reserves and other Lands Disposal Act, 1936, Section 32,—						
	Part purchase-price of Flock House Estate by issue of	94,050 0 0	..	94,050 0 0			
	Government Stock	174 14 6	..	174 14 6			
	Expenses of the Purchase of Flock House Estate	94,224 14 6	..	94,224 14 6			
550,000 0 0	Public Revenues Act, 1926, Section 40,—						
	Temporary transfers from other Accounts repaid .. .. .	..	..	..
65,915 13 10	Balances at end of Year,—						
71,099 18 7	Cash*		441,069 14 0				
	Imprests outstanding		168,959 10 5		610,029 4 5		
137,015 12 5							
16,845 0 0	Investment Account—						
	Securities held .. .. .		..		28,845 0 0	
£6,822,355 10 6	Totals				£9,901,910 19 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, 1938.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1939.	
£ s. d. 140,630 12 7 3,003 0 7	Balance 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			
..	N.Z. Loans Act, 1932,— Electric-power Works Loan Act, 1919— Stock issued	46,290 0 0	
..	Finance Act, 1930, No. 2, Section 3— Stock issued	133,710 0 0	180,000 0 0
..	Public Revenues Act, 1926, Section 40,— Temporary transfers from other Accounts .. .. .	..	210,000 0 0
45,464 5 10	Southland Electric-power Supply Act, 1936,— Section 8 (2) (b)— Cash Balances taken over from the Southland Electric-power Board ..	..	..
1,384,900 2 2 15,557 1 9	State Supply of Electrical Energy Act, 1917, Section 8,— Sales of Electrical Energy Miscellaneous Receipts	1,602,267 5 4 20,190 2 3	1,622,457 7 7
1,400,457 3 11			
422 3 2	Recoveries on account of Expenditure of previous Years .. .. .	..	965 15 7
1,828 19 11	Interest on Investments .. .. .	..	1,081 16 3
£1,591,806 6 0	Totals .. .. .	..	£2,077,560 5 5

ELECTRIC SUPPLY

£ s. d. 13,429 15 1	Balance at beginning of Year,— Cash	£ s. d. ..	£ s. d. 11,679 15 1
..	State Supply of Electrical Energy Act, 1917, Section 12,— Transfer from Electric Supply Account .. .. .	..	179,641 7 2
£13,429 15 1	Totals .. .. .	..	£191,321 2 3

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
£2,023,437 10 0	Totals .. .. .	..	£2,023,437 10 0

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938—continued.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1938. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1939.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
1,007,965 11 7	Annual Appropriation,— Vote—Development of Water-power	1,364,594 10 4	26,810 1 7	1,337,784 8 9			
520,785 8 5	Interest and other charges on Loans and Capital Liability ..	..	..		544,207 18 7	
..	Transfer to Electric Supply Sinking Fund Account .. .. .	..	..		179,641 7 2	
44,198 7 10	Balances at end of Year,—						
18,856 18 2	Cash*		7,000 5 9				
63,055 6 0	Imprests outstanding		8,926 5 2		15,926 10 11		
£1,591,806 6 0	Totals .. .. .	..	..	£2,077,560 5 5		

SINKING FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
1,750 0 0	Securities redeemed at maturity,— Stock .. .. .	..	..	1,000 0 0
..	Securities redeemed before maturity,— Stock .. .. .	..	..	180,000 0 0
11,679 15 1	Balance at end of Year,— Cash* .. .. .	..	..	2,115 2 3
..	Investment Account,— Securities held .. .. .	..	..	8,206 0 0
£13,429 15 1	Totals .. .. .	..	..	£191,321 2 3

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938.

ZEALAND SHARES ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ 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	..	..	164,062 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 EMPLOYMENT

YEAR ENDED 31ST MARCH, 1938.		RECEIPTS.						YEAR ENDED 31ST MARCH, 1939.			
£	s. d.							£	s. d.	£	s. d.
Balances at beginning of Year,—											
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
448,853	15 7	Registration Levy .. .. .	..	..	..	..	..	..	..	468,587	15 11
4,656,165	1 6	Employment Charge .. .. .	..	..	..	..	..	..	..	4,992,614	3 6
35,296	3 11	Miscellaneous .. .. .	..	..	..	..	..	..	..	43,253	14 4
4,785	12 3	Interest on Investments .. .. .	..	..	..	..	..	..	..	18,006	6 4
£5,398,345	18 0	Totals .. .. .	..	..	..	..	..	..	..	£6,681,352	6 11

LAND FOR SETTLEMENTS

£	s. d.							£	s. d.	£	s. d.	
Balances at beginning of Year,—												
468,237	15 8	Cash .. .. .	..	..	..	..	..	..	..	114,408	10 5
16,365	0 0	Investment Account—										
Securities held .. .. .		..	..	..	..	..	..	..	..	554,305	0 0
394,825	1 10	Sales and Capital Receipts .. .. .	..	..	..	..	..	..	..	290,786	4 4
482,013	3 9	Rents and Interest .. .. .	..	..	..	..	..	..	..	449,063	17 7
99,279	1 1	Sales of Produce, Live-stock, and Miscellaneous Receipts .. .. .	..	..	..	..	..	..	..	129,267	15 8
80,689	14 7	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		..	..	..	..	..	..	..	..	12,754	8 10
8,145	19 1	Interest on Investments .. .. .	..	..	..	..	..	..	..	8,893	4 8
£1,549,555	16 0	Totals .. .. .	..	..	..	..	..	..	..	£1,559,479	1 6

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938—continued.

PROMOTION FUND.

YEAR ENDED 31st MARCH, 1938. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1939.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
235,000 0 0	Administration expenses	299,985 0 0	..	299,985 0 0
2,565,236 8 8	Grants and Payments	5,437,356 10 9	32,897 11 5	5,404,458 19 4
41,766 16 0	Loans	65,901 2 2	493 17 0	65,407 5 2
1,397,452 6 6	Allowances	704,970 10 1	1,013 8 3	703,957 1 10
431,288 5 7	Balances at end of Year,—			
2,602 1 3	Cash*		32,123 2 4	
433,890 6 10	Imprests outstanding		420 18 3	32,544 0 7
725,000 0 0	Investment Account— Securities held			175,000 0 0
£5,398,345 18 0	Totals			£6,681,352 6 11

ACCOUNT.

£ s. d.	Annual Appropriation,—	£ s. d.	£ s. d.	£ s. d.
266,520 10 1	Vote—Land for Settlements	193,284 8 0	66 9 8	193,217 18 4
459,831 17 3	Interest and other Charges on Loans and Capital Liability			447,430 9 9
154,475 6 7	Expenditure charged on proceeds of Sales of Lands,—			
14 11 8	Crown Lands			13,038 8 0
154,489 18 3	National Endowment Lands			9 16 8
114,408 10 5	Balances at end of Year,—			
..	Cash*		182,831 9 4	
554,305 0 0	Imprests outstanding		5 19 5	182,837 8 9
..	Investment Account— Securities held			722,945 0 0
£1,549,555 16 0	Totals			£1,559,479 1 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 SEPARATE ACCOUNTS for the
LOANS REDEMPTION

YEAR ENDED 31ST MARCH, 1938.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1939.	
£	s. d.		£	s. d.
74,519	5 9	Balances at beginning of Year,—		
		Cash	759,823	17 8
		Investment Account—		
		Securities held	100,000	0 0
10,385,976	2 7	Securities issued in renewal or conversion of Loans	19,008,906	0 0
185	0 0	Securities issued to cover Costs, Charges, and Expenses of Conversion .. .. .	..	..
39,655	0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock	12,155	0 0
113,665	0 0	Stock issued in exchange for Debentures	2,931,665	0 0
..	..	Stock issued in replacement of Tax-free Stock	17,326,725	0 0
420	0 0	Debentures issued in exchange for Stock .. .. .	..	..
8,697	19 8	Amount received in respect of War Expenses to be applied in repayment of War Loans	7,256	0 6
5,478	3 6	Amount received on account of New Zealand's share of German Reparations	1,282	19 0
11,615	12 4	Amount transferred from Ordinary Revenue Account for Redemption of Loans,—		
4	2 1	Fruit-preserving Industry Account .. .. .	..	..
40,000	0 0	Cold Storage Advances Account .. .. .	..	..
		General Purposes Relief Account .. .. .	..	..
51,619	14 5		..	..
99,992	0 0	Amount received from Main Highways Account for Redemption of Main Highways Loans	150,601	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 .. .. .	..	..
4,000,000	0 0	Amount received from the Public Debt Redemption Fund for redemption of securities .. .. .	..	..
3,250,000	0 0	Amount received from the sale of State Advances Corporation Stock .. .. .	..	..
539,192	6 8	Transfer of balance of the Discharged Soldiers Settlement Account to be used for redemption of securities .. .. .	..	..
91,346	0 6	Amount received for redemption of State Advances securities at or before maturity	136	10 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 the Samoan Loan Sinking Fund for the redemption before maturity of securities issued in respect of Samoan Loan Suspense Account	4,855	0 0
500	0 0	Amount received from Samoan Treasury Account for redemption of loans .. .. .	..	..
..	..	Amount received in respect of future instalments of Local Bodies' Inscribed Loans, to be applied for redemption of loans	291	0 10
£18,808,197	12 8	Totals	£40,335,656	8 6

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1938. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1939.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
10,382,789 17 7	Securities renewed or converted .. .. .	..	..	19,007,799 0 0
185 0 0	Premiums on conversion .. .. .	..	..	..
39,655 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock .. .. .	..	..	12,155 0 0
113,665 0 0	Debentures exchanged for Stock .. .. .	..	..	2,931,665 0 0
..	Tax-free Stock replaced .. .. .	..	..	17,326,725 0 0
420 0 0	Stock exchanged for Debentures .. .. .	..	..	..
7,409,203 17 5	Securities redeemed at or before maturity .. .. .	..	..	1,027,888 6 8
2,255 0 0	War Credits applied in redemption of Loans .. .. .	..	..	..
400 0 0	Reparation-moneys applied in redemption of Loans .. .. .	..	..	5,025 0 0
759,623 17 8	Balances at end of Year,— Cash* .. .. .	..	..	24,399 1 10
100,000 0 0	Investment Account— Securities held .. .. .	..	..	..
<u>£18,808,197 12 8</u>	Totals .. .. .	..	..	<u>£40,335,656 8 6</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
MAIN HIGHWAYS

YEAR ENDED 31ST MARCH, 1938.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1939.	
£	s. d.		£	s. d.
71,567	0 8	Balances at beginning of Year,—	62,265	9 5
2,760	0 0	Cash .. .. .	..	..
		Imprests outstanding .. .. .	..	..
74,327	0 8			62,265 9 5
350,000	0 0	Public Revenues Act, 1926, Section 40,—		
		Temporary transfers from other accounts		
52,400	0 0	New Zealand Loans Act, 1932,—		
		Finance Act (No. 3), 1934, Section 4—		
		Stock issued		
1,624,400	0 0	Finance Act (No. 2), 1936, Section 3—		
		Stock issued	375,600	0 0
		Finance Act, 1937, Section 12—		
		Stock issued	850,000	0 0
		Treasury Bills issued	950,000	0 0
		Finance Act, 1938, Section 3—		
		Stock issued	400,000	0 0
		Treasury Bills issued	100,000	0 0
1,676,800	0 0			2,675,600 0 0
158,526	7 2	Amounts transferred from the Consolidated Fund,—		
563,357	18 5	Customs Duty on Tires	149,016	9 9
		Fees and Fines	612,395	2 7
721,884	5 7			761,411 12 4
1,531	2 3	Interest on Moneys expended on Purchase of Plant supplied to Local Bodies		2,460 7 8
22,588	11 4	Amounts received from Local Bodies in respect of Advances,—		
3,905	12 0	Repayment of Advances	25,807	4 5
		Interest	3,925	1 7
26,494	3 4			29,732 6 0
524	11 6	Miscellaneous receipts		972 18 8
1,918,485	17 9	Tax on Motor-spirits,—		
		92 per cent. of Net Tax transferred from Consolidated Fund		2,083,277 11 8
787	8 0	Mileage Tax and Penalties,—		
		Electrically-propelled Motor-vehicles—		
		92 per cent. of Net Tax transferred from Consolidated Fund	110	1 1
5,374	5 1	Other Motor-vehicles—		
		92 per cent. of Residue transferred from Consolidated Fund	7,364	6 11
6,161	13 1			7,474 8 0
478	15 6	Recoveries on account of Expenditure of previous Years		819 7 8
		Interest on Investments		54 15 10
£4,776,687	9 8	Totals		£5,624,068 17 3

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938—*continued*.
ACCOUNT.

YEAR ENDED 31st MARCH, 1938. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1939.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
4,031,728 7 10	Annual Appropriation,— Vote—Main Highways	5,467,332 9 7	318,015 13 3	5,149,316 16 4
4,031,728 7 10				
37,374 7 2	Advances to Local Authorities .. .. .	..	..	13,547 0 0
1,451 18 4	Payments to Taranaki, Hawera, and Eltham County Councils ..	..	..	1,488 0 11
350,000 0 0	Public Revenues Act, 1926, Section 40,—			
1,520 10 11	Temporary Transfers from other Accounts repaid .. .. .	..	..	..
351,520 10 11	Interest on Temporary Transfers from other Accounts .. .. .	..	..	..
24,501 11 7	Payments to Wellington City Council .. .. .	..	..	24,535 12 2
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
175,214 15 3	Subsidies to Local Bodies under Appropriation Act, 1916, Section 9 .. .. .	..	..	175,764 8 11
31,330 9 2	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71 .. .. .	..	..	33,328 12 11
206,545 4 5				209,093 1 10
62,265 9 5	Balance at end of Year,— Cash* .. .. .	..	..	164,788 6 0
£4,776,687 9 8	Totals .. .. .	..	..	£5,624,068 17 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
PUBLIC DEBT

YEAR ENDED 31ST MARCH, 1938.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1939.	
£	s. d.		£	s. d.
39,794	11 5	Balance at beginning of Year,—		
		Cash		5,757 4 2
		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	1,084,282	7 8
1,076,161	9 5	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt redeemed to 31st March, 1938	83,386	4 10
74,817	3 8	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1938	583,703	13 9
523,720	5 11	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of redemption	2,750	18 5
5,074	16 10			
1,679,773	15 10			1,754,123 4 8
£1,719,568	7 3	Totals		£1,759,880 8 10

REMITTANCES TO

£	s. d.	Amounts credited to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington	£	s. d.	£	s. d.
9,928,800	0 0				9,031,300	0 0
£9,928,800	0 0	Totals			£9,031,300	0 0

RESERVE FUND

£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
5,627	4 3	Cash			865,178	9 0
		Investment Account—				
		Securities held			375,897	0 10
357,897	0 10					
		Hawke's Bay Earthquake,—				
		Repayments of Loans made to Earthquake Sufferers	31,365	18 3		
26,741	14 5	Repayment of Loans made to Local Authorities	434	14 9		
10	0 0					
26,751	14 5				31,800	13 0
		Public Revenues Act, 1926, Section 114,—				
		Transfer from Consolidated Fund				
853,897	0 6					
£1,244,173	0 0	Totals			£1,272,876	2 10

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938—continued.

REPAYMENT ACCOUNT.

YEAR ENDED 31st MARCH, 1938. Net.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1939.					
£	s. d.		Gross.		Credits.		Net.	
£	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						
1,713,311	3 1	Stock	1,756,617	11 7			1,756,617	11 7
1,713,811	3 1		1,756,617	11 7				
		Balance at end of Year,—						
5,757	4 2	Cash*						3,262 17 3
£1,719,568	7 3	Totals						£1,759,880 8 10

LONDON ACCOUNT.

£	s. d.		£	s. d.	£	s. d.	£	s. d.
9,928,800	0 0	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London ..					9,031,300	0 0
£9,928,800	0 0	Totals					£9,031,300	0 0

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.	£	s. d.
253	6 3	Hawke's Bay Earthquake,—	500	0 0			500	0 0
2,850	0 0	Assistance to Earthquake Sufferers						
Cr. 5	16 1	Transfer to State Advances Account	45	6 11	163	9 5	Cr. 118	2 6
		Administration Expenses						
3,097	10 2		545	6 11	163	9 5	381	17 6
		Balances at end of Year,—						
865,178	0 0	Cash*						31,597 4 6
		Investment Account—						
375,897	0 10	Securities held						1,240,897 0 10
£1,244,173	0 0	Totals						£1,272,876 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
STATE COAL-

YEAR ENDED 31ST MARCH, 1938.			RECEIPTS.				YEAR ENDED 31ST MARCH, 1939.		
£	s.	d.					£	s.	d.
27,602	10	7	Balances at beginning of Year,—				..	..	11,956 5 2
			Cash						
42,800	0	0	Investment Account—						
			Securities held						
..			New Zealand Loans Act, 1932,—						
			Coal-mines Act, 1925, Section 179—						
			Stock issued						95,000 0 0
165	14	6	Recoveries on account of Expenditure of previous Years						123 5 4
269,117	14	3	Rents, Royalties, Sale of Coal, Coke, Wood, &c.						282,897 9 7
854	5	8	Housing Loans,—						
			Repayment of Principal and Interest						1,638 1 11
1,601	15	10	Interest on Investments						31 11 10
£342,142	0	10	Totals						£391,646 13 10

STATE COAL-MINES SINKING

£	s.	d.					£	s.	d.
9,181	12	1	Balance at beginning of Year,—				..	..	9,525 10 0
			Cash						
4,122	0	5	Finance Act, 1928, Section 22,—						
			Transfer from State Coal-mines Account—						
			Subsection (1)—2 per cent. of amount of Loans raised to 31st March, 1939, less amount redeemed otherwise than from the Sinking Fund				6,022	0	5
5,107	2	2	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund to 31st March, 1938				5,474	6	2
294	15	4	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund during the Current Year				270	7	1
9,523	17	11							11,766 13 8
£18,705	10	0	Totals						£21,292 3 8

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938—*continued.*

MINES ACCOUNT.

YEAR ENDED 31st MARCH, 1938. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1939.		
		Gross.	Credits.	Net.
£ 317,788 s. 1 d. 5	Annual Appropriation,— Vote—State Coal-mines	£ 370,963 s. 1 d. 9	£ 1,691 s. 16 d. 8	£ 369,271 s. 5 d. 1
2,873 16 4	Interest and other charges on Loans and Capital Liability ..	..	..	2,983 8 2
4,122 0 5	Amortization of Debt,— Finance Act, 1928, Section 22— Transfer to State Coal-mines Sinking Fund Account— Subsection (1)—2 per cent. of amount of Loans raised to 31st March, 1939, less amount redeemed otherwise than from the Sinking Fund .. .. .	..	..	6,022 0 5
5,107 2 2	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund to 31st March, 1938 .. .. .	..	..	5,474 6 2
294 15 4	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund during the Current Year .. .. .	..	..	270 7 1
9,523 17 11				11,766 13 8
11,956 5 2	Balance at end of Year,— Cash* .. .. .	..	..	7,625 6 11
£342,142 0 10	Totals .. .. .	..	..	£391,646 13 10

FUND ACCOUNT.

£ 9,180 s. 0 d. 0	Finance Act, 1928, Section 22 (2),— New Zealand Loans Act, 1932, Section 58— Securities redeemed before maturity— Stock	£ .. s. .. d. ..	£ .. s. .. d. ..	£ 9,525 s. 0 d. 0
9,525 10 0	Balance at end of Year,— Cash* .. .. .	..	..	11,767 3 8
£18,705 10 0	Totals .. .. .	..	..	£21,292 3 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
STATE FORESTS

YEAR ENDED 31ST MARCH, 1938.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1939.	
£	s. d.		£	s. d.
45,352	5 0	Balance at beginning of Year,—	92,881	1 4
..	..	Cash	10	6 2
45,352	5 0	Imprests outstanding		
				92,891 7 6
200,000	0 0	New Zealand Loans Act, 1932,—		
..	..	Forests Act, 1921-22—	125,000	0 0
		Finance Act, 1930 (No. 2), Section 5—	50,000	0 0
		Stock issued		
		Treasury Bills issued		
				175,000 0 0
..	..	Public Revenues Act, 1926, Section 40,—		
		Temporary Transfer from other Accounts .. .. .	..	..
				50,000 0 0
128	11 4	Recoveries on account of Expenditure of previous Years .. .. .	..	..
				3,170 13 6
8,557	18 2	Receipts from Nurseries and Plantations .. .. .	..	..
				11,455 1 0
3,164	3 8	Miscellaneous Receipts .. .. .	..	..
				5,555 16 4
82,800	16 6	Receipts from Indigenous Forests .. .. .	..	..
				95,578 6 10
49,532	2 7	Receipts from National Endowment Indigenous Forests .. .. .	..	..
				40,125 15 3
1,213	18 0	Deduction for Administration Expenses in respect of Lands administered by the State Forest Service .. .. .	..	..
				1,021 12 8
£390,749	15 3	Totals .. .. .	..	..
				£474,798 13 1

WORKING RAIL-

YEAR ENDED 31ST MARCH, 1938.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1939.	
£	s. d.		£	s. d.
615,012	16 11	Balance at beginning of Year,—	630,239	3 9
58,240	18 2	Cash	130,079	12 5
673,253	15 1	Imprests outstanding		
				760,318 16 2
587,940	0 0	Investment Account—		
40,545	5 2	Securities held	250,000	0 0
		Securities held on behalf of Railways Employees' Sick Benefit Fund	46,916	3 3
628,485	5 2			296,916 3 3
8,321,767	15 5	Railway Revenue .. .. .	..	..
				8,894,461 5 4
21,853	18 10	Interest on Investments .. .. .	..	..
				8,681 10 1
8,000	0 0	Railways Employees' Sick Benefit Fund,—		
1,470	18 1	Subsidy from Working Railways Account	8,000	0 0
		Interest on Investments	1,662	12 4
9,470	18 1			9,662 12 4
£9,654,831	12 7	Totals .. .. .	..	..
				£9,970,040 7 2

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938—continued.
ACCOUNT.

YEAR ENDED 31st MARCH, 1938. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1939.		
		Gross.	Credits.	Net.
£ s. d. 281,132 16 4	Annual Appropriation,— Vote—State Forest Service	£ s. d. 480,303 14 6	£ s. d. 77,219 19 3	£ s. d. 403,083 15 3
5 4 9	Unauthorized expenditure— Services not provided for	100 0 0	100 0 0	..
281,138 1 1		480,403 14 6	77,319 19 3	403,083 15 3
262 16 7	Interest and other charges on Loans and Capital Liability .. .. .	..	..	278 3 6
16,457 10 1	Forests Act, 1921–22, Section 39 (2),— Transfer to Consolidated Fund of National Endowment Revenue .. .. .	..	..	18,712 6 6
92,881 1 4	Balances at end of Year,— Cash* .. .. .	..	52,698 8 0	52,724 7 10
10 6 2	Imprests outstanding .. .. .	..	25 19 10	
92,891 7 6				
£390,749 15 3	Totals .. .. .	..	..	£474,798 13 1

WAYS ACCOUNT.

£ s. d. 7,956,799 15 11	Annual Appropriation,— Vote—Working Railways	£ s. d. 11,773,907 10 11	£ s. d. 2,783,027 2 4	£ s. d. 8,990,880 8 7
632,796 17 3	Interest on Capital Moneys expended on Railways (on account) .. .. .	..	..	701,063 9 11
8,000 0 0	Subsidy to Railways Employees' Sick Benefit Fund .. .. .	..	..	8,000 0 0
630,239 3 9	Balances at end of Year,— Cash* .. .. .	..	33,718 2 6	70,717 13 1
130,079 12 5	Imprests outstanding .. .. .	..	36,999 10 7	
760,318 16 2				
250,000 0 0	Investment Account— Securities held .. .. .	..	150,000 0 0	199,378 15 7
46,916 3 3	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	..	49,378 15 7	
296,916 3 3				
£9,654,831 12 7	Totals .. .. .	..	..	£9,970,040 7 2

* 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 ACCOUNT CASH BALANCE

YEAR ENDED 31ST MARCH, 1938.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1939.		
£	s. d.	Balances at beginning of Year,—		£	s. d.
Dr. 200,000	0 0	Cash .. .. .	.. .. .	Dr. 920,000	0 0
		Investment Account—			
200,000	0 0	Securities held .. .. .	.. .. .	920,000	0 0
..		Totals .. .. .	.. .. .	..

Year ended 31st MARCH, 1939, compared with the Year ended 31st MARCH, 1938—*continued*.

INVESTMENT ACCOUNT.

YEAR ENDED 31ST MARCH, 1938.		EXPENDITURE								YEAR ENDED 31ST MARCH, 1939.	
£	s. d.									£	s. d.
Dr.920,000	0 0	Balances at end of Year,—								Dr.1,085,000	0 0
		Cash									
		Investment Account—									
920,000	0 0	Securities held								1,085,000	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,
11th June, 1939.

The foregoing accounts have been examined and found correct.

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

12th June, 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 MARCH, 1939.

ACCOUNT.	CASH.*		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—						
Ordinary Revenue Account	1,492,554	10 7	86,524	3 7	1,579,078	14 2
Deposits Account	67,205	10 2	255,868	14 11	323,074	5 1
	1,559,760	0 9	342,392	18 6	1,902,152	19 3
PUBLIC WORKS FUND :—						
General Purposes Account	441,069	14 0	168,959	10 5	610,029	4 5
Electric Supply Account	7,000	5 9	8,926	5 2	15,926	10 11
Electric Supply Sinking Fund Account	2,115	2 3	..	..	2,115	2 3
	450,185	2 0	177,885	15 7	628,070	17 7
EMPLOYMENT PROMOTION FUND	32,123	2 4	420	18 3	32,544	0 7
LAND FOR SETTLEMENTS ACCOUNT	182,831	9 4	5	19 5	182,837	8 9
LOANS REDEMPTION ACCOUNT	24,399	1 10	..	..	24,399	1 10
MAIN HIGHWAYS ACCOUNT	164,788	6 0	..	..	164,788	6 0
PUBLIC DEBT REPAYMENT ACCOUNT	3,262	17 3	..	..	3,262	17 3
RESERVE FUND ACCOUNT	31,597	4 6	..	..	31,597	4 6
STATE COAL-MINES ACCOUNT	7,625	6 11	..	..	7,625	6 11
STATE COAL-MINES SINKING FUND ACCOUNT	11,767	3 8	..	..	11,767	3 8
STATE FORESTS ACCOUNT	52,698	8 0	25	19 10	52,724	7 10
WORKING RAILWAYS ACCOUNT	33,718	2 6	36,999	10 7	70,717	13 1
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr.1,085,000	0 0	..	..	Dr.1,085,000	0 0
Totals	1,469,756	5 1	557,731	2 2	2,027,487	7 3

* 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, 1939.

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—						
Ordinary Revenue Account	960,775	15 4	..	..	960,775	15 4
Deposits Account	1,604,859	6 1	2,122,082	14 2	3,726,942	0 3
	2,565,635	1 5	2,122,082	14 2	4,687,717	15 7
PUBLIC WORKS FUND :—						
General Purposes Account	25,000	0 0	3,845	0 0	28,845	0 0
Electric Supply Sinking Fund Account	8,206	0 0	..	..	8,206	0 0
	33,206	0 0	3,845	0 0	37,051	0 0
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	..	1,859,375	0 0	1,859,375	0 0
EMPLOYMENT PROMOTION FUND	175,000	0 0	..	..	175,000	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	49,378	15 7	199,378	15 7
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	..	..	1,085,000	0 0	1,085,000	0 0
Totals	£4,495,421	1 5	5,511,943	10 7	10,007,364	12 0†

† Against these investments there is a loan liability of £4,495,421 1s. 5d. corresponding to the amount of investments in Government securities, and a further loan liability of £2,093,743 9s. represented by stock issued.

By Authority: E. V. PAUL, Government Printer, Wellington.

Price 9d.]