



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, NOVEMBER 16, 1939.

Published by Authority.

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

SIX MONTHS ENDED 30TH SEPTEMBER, 1939.

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938.

ACCOUNT.

SIX MONTHS ENDED 30TH SEPT. 1938. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
13,885 17 3	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List	13,675 19 7	..	13,675 19 7
3,523,094 16 3	Debt Services— Interest	5,240,004 19 1	1,716,477 3 4	3,523,527 15 9
5,429 7 6	Amortization of Debt— Sinking Fund	5,429 7 6	..	5,429 7 6
19,286 7 7	Securities redeemed	1,000 0 0	..	1,000 0 0
Cr. 2,935 8 4	Administration and Management	22,631 17 11	1,918 14 1	20,713 3 10
	Payments on Guaranteed Loans	562 10 0	941 7 0	Cr. 378 17 0
3,544,875 3 0	Total, Debt Services	5,269,628 14 6	1,719,337 4 5	3,550,291 10 1
771,761 6 9	Other Services— Exchange	1,100,953 4 2	308,933 13 5	792,019 10 9
505,731 15 7	Highways— Tire Tax, Fees, and Fines transferred to Main Highways Account	595,603 5 5	..	595,603 5 5
905,229 3 2	Tax on Motor-spirits transferred to Main Highways Account	1,046,025 10 1	..	1,046,025 10 1
583 4 8	Motor-vehicles: Mileage-tax and Penalties transferred to Main Highways Account	1,445 14 3	..	1,445 14 3
86,280 8 11	Tax on Motor-spirits paid to Boroughs	95,130 14 4	..	95,130 14 4
13,386 1 1	Expenses of collecting and making Refunds	14,822 2 11	..	14,822 2 11
194 13 8	Motor-vehicles: Mileage-tax and Penalties paid to Boroughs	426 17 6	..	426 17 6
1,511,405 7 1	Total, Highways	1,753,454 4 6	..	1,753,454 4 6
13,994 13 3	Grants and Subsidies— Payment to Racing Clubs of Proportion of Totalizator Duty	14,559 11 3	..	14,559 11 3
3,893 3 3	Miscellaneous Grants and Subsidies	3,751 8 9	..	3,751 8 9
17,887 16 6	Total, Grants and Subsidies	18,311 0 0	..	18,311 0 0
22,913 15 0	Salaries and Honoraria— Legislative	22,597 16 8	..	22,597 16 8
10,888 8 10	Justice	9,772 4 6	..	9,772 4 6
3,900 0 0	Other Salaries	3,400 0 0	..	3,400 0 0
37,702 3 10	Total, Salaries and Honoraria	35,770 1 2	..	35,770 1 2
..	Transfer to Social Security Fund	750,000 0 0	..	750,000 0 0
5,946 12 0	Advances	35,770 19 10	33,184 13 6	2,586 6 4
16,403 9 7	Other Special Acts	13,887 0 2	3 17 9	13,883 2 5
2,361,106 15 9	Total, Other Services	3,708,146 9 10	342,122 4 8	3,366,024 5 2
5,919,867 16 0	Total, Permanent Appropriations	8,991,451 3 11	2,061,459 9 1	6,929,991 14 10
5,919,867 16 0	Carried forward	8,991,451 3 11	2,061,459 9 1	6,929,991 14 10

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

SIX MONTHS ENDED 30TH SEPT., 1938.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.	
£ s. d. 15,169,666 15 4	Brought forward	£ s. d.	£ s. d. 17,342,436 4 0
15,169,666 15 4	Carried forward .. .. .	.. .. .	17,342,436 4 0

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938—continued.

ACCOUNT—continued.

SIX MONTHS ENDED 30TH SEPT., 1938. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
5,919,867 16 0	Brought forward	8,991,451 3 11	2,061,459 9 1	6,929,991 14 10
	Annual Appropriations,—			
	Vote—			
28,790 2 8	Legislative	32,158 11 0	490 5 6	31,668 5 6
10,813 12 10	Prime Minister's Department	8,747 3 2	1 14 7	8,745 8 7
	Finance—			
24,237 2 6	Treasury	26,000 0 5	2,796 5 1	23,203 15 4
64,735 5 6	Customs	95,823 19 10	15,748 1 2	80,075 18 8
61,410 9 10	Land and Income Tax	123,778 17 2	30,550 6 1	93,228 11 1
48,461 3 5	Stamp Duties	46,409 12 7	527 18 3	45,881 14 4
27,584 3 7	Audit	37,606 12 7	7,826 3 8	29,780 8 11
226,428 4 10	Total—Finance	329,619 2 7	57,448 14 3	272,170 8 4
	General Administration—			
4,245 15 3	Public Service Commissioner's Office	5,953 8 11	7 12 0	5,945 16 11
176,950 10 7	Internal Affairs	205,134 18 1	34,269 10 10	170,865 7 3
73,133 5 9	External Affairs	96,946 4 9	15,809 17 0	81,136 7 9
126,818 17 6	Printing and Stationery	100,368 10 8	..	100,368 10 8
75,418 1 9	Marine	98,061 13 7	1,629 5 3	96,432 8 4
80,891 13 1	Labour	998,604 18 6	3,469 12 6	995,135 6 0
56,517 12 1	Native	231,061 18 9	6,644 7 2	224,417 11 7
22,119 3 7	Valuation	32,411 17 11	278 13 9	32,133 4 2
23,827 3 0	Electoral	6,282 1 2	77 6 10	6,204 14 4
16,600 15 9	Census and Statistics	16,059 14 4	203 12 5	15,856 1 11
656,522 18 4	Total—General Administration	1,790,885 6 8	62,389 17 9	1,728,495 8 11
	Law and Order—			
180,078 10 10	Justice and Prisons	182,743 8 2	25,709 16 10	157,033 11 4
3,929 16 1	Crown Law Office	4,022 1 7	92 19 5	3,929 2 2
224,697 1 1	Police	211,942 17 0	2,142 17 9	209,799 19 3
408,705 8 0	Total—Law and Order	398,708 6 9	27,945 14 0	370,762 12 9
	Defence—			
236,949 10 9	Navy	183,965 2 6	15,998 5 8	167,966 16 10
192,432 9 0	Army	544,526 2 5	21,202 0 10	523,324 1 7
108,706 8 9	Air	238,316 5 0	30,895 4 10	207,421 0 2
538,088 8 6	Total—Defence	966,807 9 11	68,095 11 4	898,711 18 7
646,972 13 10	Maintenance of Public Works and Services	1,251,948 9 4	521,760 11 9	730,187 17 7
	Development of Primary and Secondary Industries—			
147,285 18 4	Lands and Survey	171,971 13 1	20,214 14 0	151,756 19 1
446,609 19 8	Agriculture	536,897 1 6	51,353 9 6	485,543 12 0
216,214 4 0	Industries and Commerce, Tourist and Publicity	149,534 5 11	23,552 18 2	125,981 7 9
66,968 6 7	Scientific and Industrial Research	79,162 16 3	4,267 10 11	74,895 5 4
14,056 6 11	Mines	29,753 7 5	3,383 9 3	26,369 18 2
39,178 7 1	Transport	47,834 15 6	1,153 8 4	46,681 7 2
930,313 2 7	Total—Development of Primary and Secondary Industries	1,015,153 19 8	103,925 10 2	911,228 9 6
	Social Services—			
519,716 16 3	Health	701,712 12 7	26,475 7 1	675,237 5 6
200,820 11 5	Mental Hospitals	302,568 17 6	27,963 18 3	274,604 19 3
2,101,851 11 5	Education	2,362,593 12 11	33,739 2 10	2,328,854 10 1
2,820,980 18 3	Pensions .. .. .	..	..	..
..	War and Other Pensions	829,898 8 10	2,141 4 9	827,757 4 1
96,025 15 8	National Provident and Friendly Societies	101,204 6 6	27 5 0	101,177 1 6
5,739,395 13 0	Total—Social Services	4,297,977 18 4	90,346 17 11	4,207,631 0 5
19,674 0 10	Unauthorized Expenditure— Services not provided for	144,878 12 3	144,476 13 9	401 18 6
9,205,704 5 5	Total, Annual Appropriations	10,236,884 19 8	1,076,881 11 0	9,160,003 8 8
15,125,572 1 5	Carried forward	19,228,336 3 7	3,138,341 0 1	16,089,995 3 6

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938—*continued.*ACCOUNT—*continued.*

SIX MONTHS ENDED 30TH SEPT., 1938. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.		
		Gross.	Credits.	Net.
£ 15,125,572 s. d. 1 5	Brought forward	£ 19,228,336 s. d. 3 7	£ 3,138,341 s. d. 0 1	£ 16,089,995 s. d. 3 6
750,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewals)	..	..	..
755,098 1 8	Balances at end of Six Months,—			
1,480,696 12 3	Cash* .. .. .	..	466,778 9 0	
	Imprests outstanding .. .. .	..	1,149,886 16 2	1,616,665 5 2
2,235,794 13 11				
153,300 0 0	Investment Account— Securities held .. .. .	..	..	1,835,775 15 4
£18,264,666 15 4	Totals .. .. .	..	..	£19,542,436 4 0

ACCOUNT.

£ s. d.	Deposits refunded	£ s. d.	£ s. d.	£ s. d.
1,110,948 13 9		..	..	1,936,067 3 6
133,138 16 0	Balances at end of Six Months,—			
285,411 10 8	Cash* .. .. .	..	101,979 9 11	
	Imprests outstanding .. .. .	..	276,320 15 5	378,300 5 4
418,550 6 8				
3,610,802 15 1	Investment Accounts— Securities held † .. .. .	..	..	3,735,182 2 8
£5,140,301 15 6	Totals .. .. .	..	..	£6,049,549 11 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 £2,200,000 are outstanding.
‡ 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

SIX MONTHS ENDED 30TH SEPT., 1938.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.	
£ s. d.		£ s. d.	£ s. d.
65,915 13 10	Balances at beginning of Year,—	441,069 14 0	
71,099 18 7	Cash	168,959 10 5	
	Imprests outstanding		610,029 4 5
137,015 12 5			
	Investment Account—		
16,845 0 0	Securities held .. .. .	..	28,845 0 0
	New Zealand Loans Act, 1932,—		
	Finance Act (No. 2), 1936, Section 2 (Public Works)—		
2,580,355 6 1	Stock issued		
	Finance Act, 1937, Section 11 (Public Works)—		
1,670,758 15 11	Stock issued		
60,000 0 0	Treasury Bills issued		
	Finance Act, 1938, Section 2—		
..	Stock issued	4,703,076 4 1	
..	Debentures issued	1,500,000 0 0	
..	Treasury Bills issued	605,000 0 0	
..	Finance Act, 1939, Section 2,—		
	Treasury Bills issued	150,000 0 0	
4,311,114 2 0			6,958,076 4 1
	Finance Act, 1932, Section 55—		
..	Premium on exchange .. .. .	..	365,625 0 0
	Capital Receipts,—		
24,554 15 6	Settlement of Unemployed Workers .. .. .	..	18,526 6 2
	Agriculture (Emergency Powers) Act, 1934, Section 26,—		
820 5 4	Repayment of loans .. .. .	..	832 5 5
	Receipts under the Native Housing Act, 1935.. .. .	..	1,905 2 7
	Finance Act, 1932, Section 7 (4),—		
5,573 0 6	Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926 .. .. .	..	5,065 16 7
	Finance Act, 1932 (No. 2), Section 6,—		
..	Transfer from Land for Settlements Account adjusting Small Farms Account interest in lands now declared Crown lands .. .. .	..	303 0 0
	Recoveries on account of Expenditure of Previous Years .. .. .	..	9,342 0 4
£4,500,260 1 4	Totals .. .. .	..	£7,998,549 19 7

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938.

ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1938. Net.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.					
			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
		Annual Appropriations,—						
		Vote—						
185,332	16 6	Public Works, Departmental	272,697	13 8	83,287	9 3	189,410	4 5
504,620	7 5	Railway-construction	601,888	13 9	27,766	3 7	574,122	10 2
938,767	1 3	Railways Improvements and Additions	1,050,035	12 7	4,289	17 5	1,045,745	15 2
591,277	0 2	Public Buildings	830,260	6 2	1,866	14 8	828,393	11 6
226,262	10 0	Education Buildings	386,909	19 5	2,273	5 1	384,636	14 4
4,993	10 3	Lighthouses and Harbour Works	8,993	0 3	153	11 9	8,839	8 6
8,816	5 7	Harbour-works						
9,043	17 10	Development of Tourist Resorts	13,330	18 9	413	1 11	12,917	16 10
561,381	10 9	Roads, &c.	526,604	10 9	17,710	0 5	508,894	10 4
191,538	16 6	Telegraph Extension	286,234	6 7	113,157	1 11	173,077	4 8
113,978	12 0	Lands, Miscellaneous	92,546	12 0	8,975	10 1	83,571	1 11
85,123	8 11	Irrigation, Water-supply, and Drainage	179,301	19 11	7,698	9 6	171,603	10 5
9,273	13 9	Swamp Land Drainage	5,965	13 0	3,245	0 9	2,720	12 3
105,708	18 6	Settlement of Unemployed Workers	200,778	15 1	18,269	4 9	182,509	10 4
170,547	8 5	Native Land Settlement	388,540	15 6	231,939	4 4	156,601	11 2
100	0 0	Dairy Industry Loans						
		Defence	108,429	0 3	2,009	17 9	106,419	2 6
3,706,765	17 10	Total, Annual Appropriations	4,952,517	17 8	523,054	13 2	4,429,463	4 6
496	16 6	Unauthorized Expenditure—						
		Services not provided for	687	17 11	687	17 11		
3,707,262	14 4		4,953,205	15 7	523,742	11 1	4,429,463	4 6
94,050	0 0	Reserves and other Lands Disposal Act, 1936, Section 32—						
174	14 6	Part purchase-price of Flock House Estate by issue of Govern- ment Stock						
94,224	14 6	Expenses of the purchase of Flock House Estate						
		Charges and expenses of raising loans,—						
		New issues	10	16 9			10	16 9
461,235	13 7	Balances at end of Six Months,—						
233,691	18 11	Cash*			239,571	18 11		
694,927	12 6	Imprests outstanding			193,658	19 5	433,230	18 4
3,845	0 0	Investment Account—						
		Securities held					3,135,845	0 0
£4,500,260	1 4	Totals					£7,998,549	19 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 the **PUBLIC WORKS FUND** for the
ELECTRIC SUPPLY

SIX MONTHS ENDED 30TH SEPT., 1938.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.			
£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
44,198	7 10	Cash	7,000	5 9	15,926	10 11
18,856	18 2	Imprests outstanding	8,926	5 2		
63,055	6 0					
		Public Revenues Act, 1926, Section 40,—				
..		Temporary transfers from other accounts .. .. .	..		125,000	0 0
761,698	1 5	Sales of Electrical Energy	833,650	8 5		
4,786	5 0	Miscellaneous Receipts	5,365	16 1	839,016	4 6
766,484	6 5					
		Recoveries on account of expenditure of previous years .. .. .	..		
120	3 1					
		Interest on Investments .. .. .	..		
1,037	5 10					
£830,697	1 4	Totals .. .. .	..		£979,942	15 5

ELECTRIC SUPPLY

£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
11,679	15 1	Cash .. .. .	..		2,115	2 3
		Investment Account,—				
..		Securities held .. .. .	..		8,206	0 0
		Transfer from Electric Supply Account .. .. .	..		11,000	0 0
		Interest on investments .. .. .	..		104	13 2
£11,679	15 1	Totals .. .. .	..		£21,425	15 5

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

£	s. d.	Balance at beginning of Year,—	£	s. d.	£	s. d.
1,859,375	0 0	Investment Account—	..		1,859,375	0 0
		Securities held				
		Finance Act, 1926, Section 8 (3),—				
75,781	5 0	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

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938—continued.

ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1938. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.		
		Gross.	Credits.	Net.
£ 485,655 10 4	Annual Appropriation,— Vote—Development of Water-power	£ 652,510 18 7	£ 9,177 17 6	£ 643,333 1 1
270,418 6 7	Interest and other Charges on Loans and Capital Liability ..	..	..	273,442 2 11
..	Transfer to Electric Supply Sinking Fund Account .. ..	..	..	11,000 0 0
43,058 19 8	Balances at end of Six Months,—		23,894 18 10	
31,564 4 9	Cash* .. .. .	..	28,272 12 7	
74,623 4 5	Imprests outstanding .. .. .	..		52,167 11 5
£830,697 1 4	Totals .. .. .	..	..	£979,942 15 5

SINKING FUND ACCOUNT.

£ 1,000 0 0	Securities redeemed before maturity,— Stock	£ 50 0 0	£ ..	£ 50 0 0
..	Advances to Southland Electric Power Board repaid ..	12,000 0 0	..	12,000 0 0
10,679 15 1	Balances at end of Six Months,— Cash* .. .. .	..	..	4,375 15 5
..	Investment Account,— Securities held .. .. .	..	..	5,000 0 0
£11,679 15 1	Totals .. .. .	..	..	£21,425 15 5

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938.

ZEALAND SHARES ACCOUNT.

£ 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
£1,935,156 5 0	Totals .. .. .	..	..	£1,935,156 5 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

SIX MONTHS ENDED 30TH SEPT., 1938.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.			
£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
431,288	5 7	Cash	32,123	2 4		
2,602	1 3	Imprests outstanding	420	18 3		
433,890	6 10				32,544	0 7
725,000	0 0	Investment Account— Securities held			175,000	0 0
227,540	14 9	Registration Levy				
2,537,250	16 4	Employment Charge				
24,014	13 3	Miscellaneous				
2,788,806	4 4					
£3,947,696	11 2	Totals			£207,544	0 7

LAND FOR SETTLEMENTS

SIX MONTHS ENDED 30TH SEPT., 1938.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.			
£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
114,408	10 5	Cash	182,831	9 4		
		Imprests outstanding	5	19 5		
114,408	10 5				182,837	8 9
554,305	0 0	Investment Account— Securities held			722,945	0 0
135,759	6 9	Sales and Capital Receipts			128,374	5 6
203,213	11 7	Rents and Interest			182,065	19 5
32,010	8 5	Sales of Produce, Live-stock, and Miscellaneous Receipts			30,215	12 1
2,420	15 8	Interest on Investments			10,981	0 11
£1,042,117	12 10	Totals			£1,257,419	6 8

LOANS REDEMPTION

SIX MONTHS ENDED 30TH SEPT., 1938.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.			
£	s. d.	Balance at beginning of Year,—	£	s. d.	£	s. d.
759,623	17 8	Cash			24,399	1 10
100,000	0 0	Investment Account— Securities held				
3,590,000	0 0	Securities issued in renewal or conversion of Loans			25,044,150	0 0
3,550	0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock				
2,315,535	0 0	Stock issued in exchange for Debentures			4,505	0 0
		Ordinary Stock issued in replacement of Tax-free Stock			6,263,780	0 0
		Death Duty Stock issued in replacement of Tax-free Death Duty Stock			59,670	0 0
313	18 11	Amount received on Account of New Zealand's Share of German Reparations			203	18 10
2,619	10 9	Amount received in respect of War Expenses to be applied in repayment of War Loans			1,868	13 10
		Amount received from Main Highways Account for redemption of Main Highways loans			5,000	0 0
32,158	19 11	Amount received from the British Phosphate Commission for the redemption of Nauru and Ocean Islands Securities in terms of Section 13 (4) of the Finance Act, 1932			33,435	14 6
4,625	0 0	Amount transferred from Samoan Loan Sinking Fund for redemption before maturity of securities issued in respect of Samoan Loan Suspense Account			5,130	0 0
61	3 2	Amount received for redemption of State Advances securities at or before maturity			60	1 6
		Amount of Mining Advances repaid to be applied for redemption of loans			360	14 0
		Amount received from Land for Settlements Account for redemption of Land for Settlements loans			3,206	0 0
291	0 10	Amount received in respect of future instalments of Local Bodies' Inscribed Loans to be applied for redemption of loans				
		Securities issued to cover charges and expenses of conversions			31,250	0 0
£6,808,778	11 3	Totals			£31,477,019	4 6

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938—continued.

PROMOTION FUND.

SIX MONTHS ENDED 30TH SEPT., 1938. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
94,985 0 0	Administration expenses .. .. .	.. .. .	.. .. .	.. .. .
1,377,761 10 6	Grants and payments	192,349 16 2	.. .. .	192,349 16 2
31,439 16 6	Loans	8,584 14 2	.. .. .	8,584 14 2
329,020 1 8	Allowances	6,609 10 3	.. .. .	6,609 10 3
1,833,206 8 8		207,544 0 7	.. .. .	207,544 0 7
	Balances at end of Six Months,—			
204,707 4 2	Cash* .. .. .	.. .. .	.. .. .	.. .. .
484,782 18 4	Imprests outstanding .. .. .	.. .. .	.. .. .	.. .. .
689,490 2 6				
1,425,000 0 0	Investment Account— Securities held .. .. .	.. .. .	.. .. .	.. .. .
£3,947,696 11 2	Totals .. .. .	.. .. .	.. .. .	£207,544 0 7

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
63,753 17 3	Annual Appropriation,— Vote—Land for Settlements	44,537 17 5	13 13 0	44,524 4 5
185,447 17 4	Interest and other Charges on Loans and Capital Liability	273,958 16 10	.. .. .	273,958 16 10
38 13 2	Expenditure charged on proceeds of Sales of Lands,—			
1 13 4	Crown Lands	1,918 0 0	.. .. .	1,918 0 0
40 6 6	National Endowment Lands	3 6 0	.. .. .	3 6 0
.. .. .	Amortization of Debt,— Transfer to Loans Redemption Account	1,921 6 0	.. .. .	1,921 6 0
167,875 8 11	Balances at end of Six Months,—			
2,055 2 10	Cash* .. .. .	.. .. .	84,884 5 3	.. .. .
169,930 11 9	Imprests outstanding .. .. .	.. .. .	979 14 2	85,863 19 5
622,945 0 0	Investment Account— Securities held .. .. .	.. .. .	.. .. .	847,945 0 0
£1,042,117 12 10	Totals .. .. .	.. .. .	.. .. .	£1,257,419 6 8

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
3,586,062 10 0	Securities renewed or converted .. .. .	.. .. .	.. .. .	25,037,271 15 0
3,550 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock .. .. .	.. .. .	.. .. .	.. .. .
2,315,535 0 0	Debentures exchanged for Stock .. .. .	.. .. .	.. .. .	4,505 0 0
.. .. .	Tax-free Stock replaced by Ordinary Stock .. .. .	.. .. .	.. .. .	6,263,780 0 0
.. .. .	Tax-free Death Duty Stock replaced by Death Duty Stock .. .. .	.. .. .	.. .. .	59,670 0 0
785,929 2 0	Securities redeemed at or before maturity .. .. .	.. .. .	.. .. .	43,645 0 0
.. .. .	War credits applied in redemption of Loans .. .. .	.. .. .	.. .. .	2,700 0 0
.. .. .	Premiums on conversion .. .. .	.. .. .	.. .. .	31,250 0 0
117,701 19 3	Balance at end of Six Months,— Cash* .. .. .	.. .. .	.. .. .	34,197 9 6
£6,808,778 11 3	Totals .. .. .	.. .. .	.. .. .	£31,477,019 4 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
MAIN HIGHWAYS

SIX MONTHS ENDED 30TH SEPT., 1938.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.	
£	s. d.		£	s. d.
62,265	9 5	Balance at beginning of Year,—		£ 164,788 6 0
		Cash		
		New Zealand Loans Act, 1932,—		
		Finance Act (No. 2), 1936, Section 3—		
375,600	0 0	Stock issued		
		Finance Act, 1937, Section 12—		
500,000	0 0	Stock issued		
		Finance Act, 1938, Section 3—		
		Stock issued	134,188	15 11
		Debentures issued	500,000	0 0
		Treasury Bills issued	175,000	0 0
		Finance Act, 1939, Section 3—		
		Treasury Bills issued	100,000	0 0
875,600	0 0			909,188 15 11
		Finance Act, 1932, Section 55—		
		Premium on exchange		121,875 0 0
		Amounts transferred from the Consolidated Fund,—		
33,999	12 10	Customs Duty on Tires	38,832	2 1
471,732	2 9	Fees and Fines	556,771	3 4
505,731	15 7			595,603 5 5
963	1 9	Interest on Moneys expended on Purchase of Plant supplied to Local Bodies ..		1,524 6 4
		Amounts received from Local Bodies in respect of Advances,—		
14,098	19 11	Repayment of Advances	12,179	8 9
2,243	15 0	Interest	1,757	14 0
16,342	14 11			13,937 2 9
549	5 2	Miscellaneous receipts		362 19 7
905,229	3 2	Tax on Motor-spirits,—		
		92 per Cent. of Net Tax transferred from Consolidated Fund (on account) ..		1,046,025 10 1
		Mileage Tax and Penalties,—		
10	3 11	Electrically propelled Motor-vehicles—		
		92 per Cent. of net Tax transferred from Consolidated Fund	12	17 4
573	0 9	Other Motor-vehicles—		
		92 per Cent. of Residue transferred from Consolidated Fund	1,432	16 11
583	4 8			1,445 14 3
745	4 2	Recoveries on account of Expenditure of previous Years		18 2 9
£2,368,009	18 10	Totals		£2,854,769 3 1

PUBLIC DEBT

£	s. d.		£	s. d.
5,757	4 2	Balance at beginning of Year,—		£ 3,262 17 3
		Cash		
		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		
5,757	4 2	Totals		£3,262 17 3

REMITTANCES TO

£	s. d.		£	s. d.
4,179,500	0 0	Amounts credited to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington		£ 4,256,500 0 0
4,179,500	0 0	Totals		£4,256,500 0 0

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938—continued.

ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1938. Nat.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
2,053,654 1 10	Annual Appropriation,— Vote—Main Highways	2,357,954 12 9	68,609 6 5	2,289,345 6 4			
7,723 9 10	Payments to Wellington City Council	3,004 0 7	..	3,004 0 7			
6,328 0 0	Advances to Local Authorities	16,052 0 0	..	16,052 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	..	30,650 0 0			
136,119 18 0	Subsidies to Local Bodies under Appropriation Act, 1916, Section 9	136,769 5 6	..	136,769 5 6			
26,115 9 10	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71	25,764 9 10	..	25,764 9 10			
162,235 7 10		162,533 15 4	..	162,533 15 4			
..	Charges and expenses of raising loans,— New issues .. .. .	..	..	3 12 3		
136,126 3 1	Balances at end of Six Months,— Cash* .. .. .	..	53,180 8 7	53,180 8 7		
1,942 16 3	Imprests outstanding .. .. .	..	..	..
138,068 19 4							
..	Investment Account .. .. .	..	..	300,000 0 0		
£2,368,009 18 10	Totals .. .. .	..	..	£2,854,769 3 1		

REPAYMENT ACCOUNT.

£ s. d.	Balance at end of Six Months,— Cash*	£ s. d.	£ s. d.	£ s. d.
5,757 4 2		..	..	3,262 17 3
£5,757 4 2	Totals .. .. .	..	..	£3,262 17 3

LONDON ACCOUNT.

£ s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London ..	£ s. d.	£ s. d.	£ s. d.
4,179,500 0 0		..	..	4,256,500 0 0
£4,179,500 0 0	Totals .. .. .	..	..	£4,256,500 0 0

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

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

SIX MONTHS ENDED 30th SEPT., 1938.		RECEIPTS.	SIX MONTHS ENDED 30th SEPTEMBER, 1939.	
£	s. d.	Balances at beginning of Year,—	£	s. d.
865,178	9 0	Cash .. .. .	..	31,597 4 6
375,897	0 10	Investment Account—		
		Securities held .. .. .	..	1,240,897 0 10
15,645	3 11	Hawke's Bay Earthquake,—		
10 0 0		Repayment of Loans made to Earthquake Sufferers	11,219 17 11	
		Repayment of Loans made to Local Authorities	1,013 7 4	12,233 5 3
15,655	3 11			
£1,256,730	13 9	Totals .. .. .	..	£1,284,727 10 7

SOCIAL

		£	s. d.	£	s. d.
..	Social Security Charge	4,554,938	9 8		
..	Registration Levy	403,397	19 4		
..	Penalty for late payment of levy	19,000	5 11		
..	Fines	793	6 8		
..	Miscellaneous receipts	3	0 0		
				4,978,133	1 7
..	Transfer from the Consolidated Fund .. .. .	..	..	750,000	0 0
..	Interest on investments .. .. .	..	..	3,357	10 8
..	Receipts due to Employment Promotion Fund	5,828	12 2		
..	Interest on investments of Employment Promotion Fund	1,970	10 11		
				7,799	3 1
	Totals .. .. .	..	..	£5,739,289	15 4

STATE COAL-

£	s. d.	Balance at beginning of Year,—	£	s. d.	£	s. d.
11,956	5 2	Cash .. .. .	..	..	7,625	6 11
45,000	0 0	N.Z. Loans Act, 1932—				
		Coal-mines Act, 1925, Section 179—				
57	12 0	Stock issued .. .. .	..	..	25,000	0 0
121,949	15 7	Recoveries on account of Expenditure of previous Years .. .. .	..	..	13	10 0
828	0 4	Rents, Royalties, Sale of Coal, Coke, Wood, &c. .. .. .	..	..	149,103	17 9
31	11 10	Housing Loans,—				
		Repayment of Principal and Interest .. .. .	..	..	622	10 9
£179,823	4 11	Interest on Investments .. .. .	..	..	..	..
		Totals .. .. .	..	..	£182,365	5 5

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938—continued.

ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1938. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.		
		Gross.	Credits.	Net.
£ s. d. 500 0 0 Cr. 52 17 4	Hawke's Bay Earthquake,— Assistance to Earthquake Sufferers Administration Expenses	£ s. d. 20 18 4	£ s. d. 20 6 6	£ s. d. 0 11 10
447 2 8				
15,386 10 3	Balances at end of Six Months,— Cash* .. ..	.. ..	.. ..	43,829 17 11
1,240,897 0 10	Investment Account— Securities held .. ..	.. ..	.. ..	1,240,897 0 10
£1,256,730 13 9	Totals .. ..	.. ..	.. ..	£1,284,727 10 7

SECURITY FUND.

..	Annual Appropriation— Vote—Administration Expenses and Emergency Benefits	£ s. d. 147,232 7 10	£ s. d. 1,663 6 8	£ s. d. 145,569 1 2
..	Vote—Medical, Hospital, &c., Benefits	179,911 18 5	.. ..	179,911 18 5
..	Unauthorized	35 3 10	35 3 10	.. ..
		327,179 10 1	1,698 10 6	325,480 19 7
	Social Security Act, 1938, Section 106 (1)— Monetary Benefits—			
..	Age Benefits	2,571,555 1 2	.. ..	2,571,555 1 2
..	Invalidity Benefits	366,353 14 11	.. ..	366,353 14 11
..	Widows' Benefits	305,569 8 1	.. ..	305,569 8 1
..	Sickness Benefits	47,117 0 6	156 11 7	46,960 8 11
..	Family Benefits	91,918 6 1	.. ..	91,918 6 1
..	Miners' Benefits	38,910 19 10	.. ..	38,910 19 10
..	Orphans' Benefits	4,840 19 5	.. ..	4,840 19 5
..	Maori War Benefits	539 10 0	.. ..	539 10 0
..	Unemployment Benefits	160,918 10 3	0 8 0	160,918 2 3
		3,587,723 10 3	156 19 7	3,587,566 10 8
..	Social Security Act, 1938, Section 106 (3)— Administrative Expenses and Emergency Benefits	63,184 4 7	41 8 0	63,142 16 7
..	Medical Benefits	12,735 18 2	.. ..	12,735 18 2
		75,920 2 9	41 8 0	75,878 14 9
	Balances at end of Six Months,—			
..	Cash* .. ..	.. ..	190,605 4 5	.. ..
..	Imprests outstanding .. ..	.. ..	959,758 5 11	1,150,363 10 4
..	Investment Account— Securities held .. ..	.. ..	.. ..	600,000 0 0
..	Totals .. ..	.. ..	.. ..	£5,739,289 15 4

MINES ACCOUNT.

£ s. d. 126,027 12 9	Annual Appropriation,— Vote—State Coal-mines	£ s. d. 158,758 14 7	£ s. d. 904 1 6	£ s. d. 157,854 13 1
1,048 6 7	Interest and other charges on Loans and Capital Liability ..	2,508 16 5	.. ..	2,508 16 5
21,610 6 2	Balances at end of Six Months,—			
31,136 19 5	Cash* .. ..	.. ..	6,701 14 8	.. ..
52,747 5 7	Imprests outstanding .. ..	.. ..	15,300 1 3	22,001 15 11
£179,823 4 11	Totals .. ..	.. ..	.. ..	£182,365 5 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-MINES SINKING

SIX MONTHS ENDED 30TH SEPT., 1938.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.	
£ s. d. 9,525 10 0	Balance at beginning of Year,— Cash	£ s. d.	£ s. d. 11,767 3 8
£9,525 10 0	Totals .. .. .	..	£11,767 3 8

STATE FORESTS

£ s. d.		£ s. d.	£ s. d.
92,881 1 4	Balances at beginning of Year,—	52,698 8 0	52,724 7 10
10 6 2	Cash	25 19 10	
92,891 7 6	Imprests outstanding		
50,000 0 0	New Zealand Loans Act, 1932,—		
..	Forests Act, 1921-22—		
..	Finance Act, 1930 (No. 2), Section 5—	35,225 0 0	
50,000 0 0	Stock issued		150,000 0 0
	Treasury Bills issued		
74 10 3	Finance Act, 1938, Section 5—	114,775 0 0	
	Treasury Bills issued		
3,578 12 1	Recoveries on account of Expenditure of previous Years		136 18 11
2,310 7 1	Receipts from Nurseries and Plantations		5,322 19 0
32,225 7 0	Miscellaneous Receipts		2,441 4 11
18,095 8 1	Receipts from Indigenous Forests		45,333 17 7
388 9 7	Receipts from National Endowment Indigenous Forests		20,073 7 3
	Deduction for Administration Expenses in respect of Lands administered by the State Forest Service		734 12 7
£199,564 1 7	Totals		£276,767 8 1

WORKING RAIL

£ s. d.		£ s. d.	£ s. d.
630,239 3 9	Balances at beginning of Year,—	33,718 2 6	
130,079 12 5	Cash	36,999 10 7	70,717 13 1
760,318 16 2	Imprests outstanding		
250,000 0 0	Investment Account—		
46,916 3 3	Securities held	150,000 0 0	
296,916 3 3	Securities held on behalf of Railways Employees' Sick Benefit Fund	49,378 15 7	199,378 15 7
3,914,156 7 5	Railway Revenue		4,455,948 8 8
4,687 10 0	Interest on Investments		2,812 10 0
2,460 0 0	Railways Employees' Sick Benefit Fund,—		
	Subsidy from Working Railways Account		3,075 0 0
£4,978,538 16 10	Totals		£4,731,932 7 4

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938—continued.

FUND ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1938. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
9,525 0 0	Securities redeemed before maturity,— Stock	11,765 0 0	.. .. .	11,765 0 0
0 10 0	Balance at end of Six Months,— Cash* .. .. .	.. .. .	.. .. .	2 3 8
£9,525 10 0	Totals .. .. .	.. .. .	.. .. .	£11,767 3 8

ACCOUNT.

£ s. d.	Annual Appropriation,—	£ s. d.	£ s. d.	£ s. d.
154,386 2 0	Vote—State Forest Service	228,111 18 4	2,813 0 1	225,298 18 3
100 0 0	Unauthorized expenditure— Services not provided for	93 15 11	93 15 11	.. .. .
154,486 2 0		228,205 14 3	2,906 16 0	225,298 18 3
31 2 0	Interest and other charges on Loans and Capital Liability	531 1 6	.. .. .	531 1 6
29,659 5 10	Balances at end of Six Months,—			
15,387 11 9	Cash* .. .. .	.. .. .	20,678 1 6	
45,046 17 7	Imprests outstanding .. .. .	.. .. .	30,259 6 10	50,937 8 4
£199,564 1 7	Totals .. .. .	.. .. .	.. .. .	£276,767 8 1

WAYS ACCOUNT.

£ s. d.	Annual Appropriation,—	£ s. d.	£ s. d.	£ s. d.
3,334,675 14 0	Vote—Working Railways	4,976,979 19 4	947,419 8 7	4,029,560 10 9
.. .. .	Interest on Capital Moneys expended on Railways (on account).. .. .	100,000 0 0	.. .. .	100,000 0 0
2,460 0 0	Subsidy to Railways Employees' Sick Benefit Fund	3,075 0 0	.. .. .	3,075 0 0
69,514 5 1	Balances at end of Six Months,—			
1,374,172 14 6	Cash* .. .. .	.. .. .	24,142 13 9	
1,443,686 19 7	Imprests outstanding .. .. .	.. .. .	375,775 7 3	399,918 1 0
150,000 0 0	Investment Account—			
47,716 3 3	Securities held .. .. .	.. .. .	150,000 0 0	
197,716 3 3	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	.. .. .	49,378 15 7	199,378 15 7
£4,978,538 16 10	Totals .. .. .	.. .. .	.. .. .	£4,731,932 7 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 **SEPARATE ACCOUNTS** for the
WAR EXPENSES

SIX MONTHS ENDED 30TH SEPT., 1938.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.
..	War taxation,— Customs duty	£ s. d. 1,448 3 8
..	Totals	£1,448 3 8

PUBLIC ACCOUNT CASH BALANCE

£ s. d.	Balances at beginning of Year—	£ s. d.
Dr. 920,000 0 0	Cash	Dr. 1,085,000 0 0
920,000 0 0	Investment Account— Securities held	1,085,000 0 0
..	Totals .. .. .	..

Six Months ended 30th SEPTEMBER, 1939, compared with the Six Months ended 30th SEPTEMBER, 1938—*continued*.**ACCOUNT.**

SIX MONTHS ENDED 30TH SEPT.. 1938.	EXPENDITURE	SIX MONTHS ENDED 30TH SEPTEMBER, 1939.
..	Balance at end of Six months,— Cash	£ s. d. 1,448 3 8
..	Totals	£1,448 3 8

INVESTMENT ACCOUNT.

£ s. d.	Balances at end of Six Months,—	£ s. d.
Dr.545,000 0 0	Cash	Dr.1,285,000 0 0
545,000 0 0	Investment Account— Securities held	1,285,000 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,
15th November, 1939.

The foregoing abstract of revenue and expenditure has been examined and found correct.

CYRIL G. COLLINS,
Controller and Auditor-General.
15th November, 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 30th SEPTEMBER, 1939.

ACCOUNT.	CASH.*		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND:—						
Ordinary Revenue Account	466,778	9 0	1,149,886	16 2	1,616,665	5 2
Deposits Account	101,979	9 11	276,320	15 5	378,300	5 4
	568,757	18 11	1,426,207	11 7	1,994,965	10 6
PUBLIC WORKS FUND:—						
General Purposes Account	239,571	18 11	193,658	19 5	433,230	18 4
Electric Supply Account	23,894	18 10	28,272	12 7	52,167	11 5
Electric Supply Sinking Fund Account	4,375	15 5	..	..	4,375	15 5
	267,842	13 2	221,931	12 0	489,774	5 2
LAND FOR SETTLEMENTS ACCOUNT	84,884	5 3	979	14 2	85,863	19 5
LOANS REDEMPTION ACCOUNT	34,197	9 6	..	..	34,197	9 6
MAIN HIGHWAYS ACCOUNT	53,180	8 7	..	..	53,180	8 7
PUBLIC DEBT REPAYMENT ACCOUNT	3,262	17 3	..	..	3,262	17 3
RESERVE FUND ACCOUNT	43,829	17 11	..	..	43,829	17 11
SOCIAL SECURITY FUND	190,605	4 5	959,758	5 11	1,150,363	10 4
STATE COAL-MINES ACCOUNT	6,701	14 8	15,300	1 3	22,001	15 11
STATE COAL-MINES SINKING FUND ACCOUNT	2	3 8	..	..	2	3 8
STATE FORESTS ACCOUNT	20,678	1 6	30,259	6 10	50,937	8 4
WAR EXPENSES ACCOUNT	1,448	3 8	..	..	1,448	3 8
WORKING RAILWAYS ACCOUNT	24,142	13 9	375,775	7 3	399,918	1 0
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr.1,285,000	0 0	..	..	Dr.1,285,000	0 0
SUSPENSE ACCOUNT	443,925	19 6	..	..	443,925	19 6
Totals	458,459	11 9	3,030,211	19 0	3,488,671	10 9

* 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, 1939.

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND:—						
Ordinary Revenue Account	1,835,775	15 4	..	..	1,835,775	15 4
Deposits Account	1,611,659	6 1	2,123,522	16 7	3,735,182	2 8
	3,447,435	1 5	2,123,522	16 7	5,570,957	18 0
PUBLIC WORKS FUND:—						
General Purposes Account	3,132,000	0 0	3,845	0 0	3,135,845	0 0
Electric Supply Sinking Fund Account	5,000	0 0	..	..	5,000	0 0
	3,137,000	0 0	3,845	0 0	3,140,845	0 0
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	..	1,859,375	0 0	1,859,375	0 0
LAND FOR SETTLEMENTS ACCOUNT	831,580	0 0	16,365	0 0	847,945	0 0
MAIN HIGHWAYS ACCOUNT	300,000	0 0	..	..	300,000	0 0
RESERVE FUND ACCOUNT	865,000	0 0	375,897	0 10	1,240,897	0 10
SOCIAL SECURITY FUND	600,000	0 0	..	..	600,000	0 0
WORKING RAILWAYS ACCOUNT	150,000	0 0	49,378	15 7	199,378	15 7
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	..	..	1,285,000	0 0	1,285,000	0 0
Totals	9,331,015	1 5	5,713,383	13 0	15,044,398	14 5

† Against these investments there is a loan liability of £9,331,015 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 to the Reserve Bank.

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