



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, JUNE 6, 1940.

Published by Authority.

WELLINGTON, WEDNESDAY, JUNE 12, 1940.

ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1940.

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

YEAR ENDED 31ST MARCH, 1939.		RECEIPTS.								YEAR ENDED 31ST MARCH, 1940.				
£	s. d.									£	s. d.	£	s. d.	
		Balances at beginning of Year,—												
998,923	10 3	Cash .. .. .	..	..	..	..	..	..	..	1,492,554	10 7		
172,406	5 2	Imprests outstanding .. .. .	..	..	..	..	..	..	..	86,524	3 7	1,579,078	14 2
1,171,329	15 5													
		Investment Account—												
598,157	8 3	Securities held .. .. .	..	..	..	..	..	..	..	..	..	960,775	15 4
		Taxation,—												
								£	s. d.					
10,650,427	16 5	Customs .. .. .	..	..	..	..	..	9,946,857	12 9				
1,076,796	4 10	Beer Duty .. .. .	..	..	..	..	..	1,378,999	9 11				
3,555,695	11 10	Sales Tax .. .. .	..	..	..	..	..	3,510,129	11 3				
85,882	6 3	Film-hire Tax .. .. .	..	..	..	..	..	93,117	8 2				
100,011	9 3	Gold-export Duty .. .. .	..	..	..	..	..	116,888	17 7				
3,059,989	7 0	Highways .. .. .	..	..	..	..	..	2,997,441	0 10				
3,409,440	8 3	Stamp and Death Duties .. .. .	..	..	..	..	..	3,469,012	18 1				
1,058,498	15 1	Land-tax .. .. .	..	..	..	..	..	1,019,084	8 4				
9,303,495	4 3	Income-tax .. .. .	..	..	..	..	..	10,271,352	1 3				
5,535	5 7	Miscellaneous .. .. .	..	..	..	..	..	7,715	11 1				
32,305,772	8 9											32,810,598	19 3	
		Interest,—												
		On Capital Liability—												
701,063	9 11	Working Railways .. .. .	..	..	..	..	..	1,189,031	6 1				
588,000	0 0	Postal and Telegraph .. .. .	..	..	..	..	..	639,000	0 0				
392,486	1 1	On the Public Debt Redemption Fund .. .. .	..	..	..	..	..	445,556	8 8				
445,896	5 7	On other Public Moneys .. .. .	..	..	..	..	..	635,158	4 0			2,908,745	18 9
2,127,445	16 7													
		Other Receipts,—												
290,104	2 1	Registration and other Fees .. .. .	..	..	..	..	..	308,282	16 6				
147,393	19 8	National-endowment Revenue .. .. .	..	..	..	..	..	..	..
319,244	6 10	Territorial Revenue .. .. .	..	..	..	..	..	395,488	13 3				
196,502	14 1	External Affairs .. .. .	..	..	..	..	..	159,203	2 8				
164,117	7 10	Justice .. .. .	..	..	..	..	..	172,765	5 8				
167,850	6 3	Marine .. .. .	..	..	..	..	..	159,456	2 10				
5,748	6 11	Native .. .. .	..	..	..	..	..	5,658	10 5				
344,402	10 0	Printing and Stationery .. .. .	..	..	..	..	..	300,827	2 8				
202,293	10 10	Profits of Trading Institutions .. .. .	..	..	..	..	..	420,142	13 3				
66,797	12 6	Stamp Duties .. .. .	..	..	..	..	..	63,188	4 5				
126,228	11 3	Tourist and Health Resorts .. .. .	..	..	..	..	..	114,962	15 6				
113,094	5 11	Miscellaneous .. .. .	..	..	..	..	..	129,971	14 5				
4,843	14 5	Recoveries on account of Expenditure of previous Years .. .. .	..	..	..	..	..	18,563	16 3				
206	0 0	Recoveries on account of Unauthorized Expenditure of previous Years .. .. .	..	..	..	..	..	6,303	3 0				
2,148,827	8 7											2,254,814	0 10	
36,582,045	13 11												37,974,158	18 10
38,351,532	17 7	Carried forward .. .. .	..	..	..	..	..	..	..	..	..	40,514,013	8 4

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1939. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1940.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
30,127 8 0	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List	27,032 17 11	..	..	..	27,032 17 11
7,500,514 11 2	Debt Services— Interest	10,914,864 8 7	2,932,359 3 11	7,982,505 4 8			
10,858 15 0	Amortization of Debt— Sinking Fund	10,858 15 0	..	10,858 15 0			
1,754,123 4 8	Repayment of the Public Debt Act, 1925, Section 11 ..	1,892,377 10 6	..	1,892,377 10 6			
..	Transfer to Loans Redemption Account	252,331 7 7	..	252,331 7 7			
50,311 2 11	Administration and Management	334,814 1 6	4,745 19 5	330,068 2 1			
Cr. 4,863 11 10	Payments on Guaranteed Loans	651 5 0	3,163 18 2	Cr. 2,512 13 2			
9,310,944 1 11	Total, Debt Services	13,405,897 8 2	2,940,269 1 6	10,465,628 6 8			
1,422,084 14 8	Other Services— Exchange	2,436,513 10 2	731,797 2 8	1,704,716 7 6			
761,411 12 4	Highways— Tire Tax, Fees and Fines transferred to Main Highways Account	722,382 7 7	..	722,382 7 7			
2,083,277 11 8	Tax on motor spirits transferred to Main Highways Account	2,057,000 17 7	..	2,057,000 17 7			
7,474 8 0	Motor-vehicles: Mileage Tax and Penalties transferred to Main Highways Account	10,715 2 8	..	10,715 2 8			
176,417 0 6	Tax on Motor spirits paid to Boroughs	181,367 19 6	..	181,367 19 6			
492 15 2	Motor-vehicles: Mileage Tax and Penalties paid to Boroughs	801 19 0	..	801 19 0			
26,021 4 7	Expenses of collecting and making Refunds	27,541 4 11	..	27,541 4 11			
3,055,094 12 3		2,999,809 11 3	..	2,999,809 11 3			
101,721 5 8	Education— Grants and Subsidies— Transfers to Vote Education .. .. .	..	..	..
47,347 12 3	Grants and Subsidies— Payments to Racing Clubs of Proportion of Totalizator Duty	46,737 18 0	..	46,737 18 0			
200,000 0 0	Subsidies to Superannuation Funds	200,000 0 0	..	200,000 0 0			
6,558 10 7	Miscellaneous Grants and Subsidies	6,292 18 0	..	6,292 18 0			
253,906 2 10		253,030 16 0	..	253,030 16 0			
45,722 10 7	Salaries and Honoraria— Legislative	45,366 1 3	..	45,366 1 3			
21,335 13 2	Justice	19,427 15 8	..	19,427 15 8			
7,946 10 2	Other Salaries	6,800 0 0	..	6,800 0 0			
75,004 13 11		71,593 16 11	..	71,593 16 11			
Cr. 6,749 12 1	Advances	77,341 7 1	74,196 9 7	3,144 17 6			
..	Defence	2,287,825 13 0	..	2,287,825 13 0			
90,439 11 7	Other Special Acts	29,824 17 2	3 17 9	29,820 19 5			
4,991,501 8 10	Total, Other Services	8,155,939 11 7	805,997 10 0	7,349,942 1 7			
14,332,572 18 9	Total, Permanent Appropriations ..	21,588,869 17 8	3,746,266 11 6	17,842,603 6 2			
14,332,572 18 9	Carried forward	21,588,869 17 8	3,746,266 11 6	17,842,603 6 2			

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

YEAR ENDED 31ST MARCH, 1939.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1940.	
£ s. d.		£ s. d.	£ s. d.
38,351,532 17 7	Brought forward.. .. .	..	40,514,013 8 4
38,351,532 17 7	Carried forward .. .. .	..	40,514,013 8 4

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1939. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1940.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
14,332,572 18 9	Brought forward	21,588,869 17 8	3,746,266 11 6	17,842,603 6 2
98,791 2 3	Annual Appropriations,— Vote— Legislative	107,371 13 0	1,890 6 0	105,481 7 0
24,643 11 11	Prime Minister's Department	26,800 8 9	555 16 9	26,244 12 0
47,270 17 10	Finance— Treasury	59,034 10 2	9,823 12 6	49,210 17 8
137,753 6 1	Customs	187,759 17 5	29,370 4 2	158,389 13 3
135,105 19 3	Land and Income Tax	267,344 10 7	112,085 6 1	155,259 4 6
105,537 7 11	Stamp Duties	99,601 19 1	2,070 15 8	97,531 3 5
39,452 6 10	Audit	74,657 16 0	40,845 15 11	33,812 0 1
465,119 17 11	Total—Finance	688,398 13 3	194,195 14 4	494,202 18 11
13,589 15 4	General Administration— Public Service Commissioner's Office	14,359 8 2	905 1 7	13,454 6 7
499,861 4 8	Internal Affairs	644,476 5 3	126,076 2 4	518,400 2 11
207,796 19 11	External Affairs	238,661 10 11	30,448 6 5	208,213 4 6
302,016 1 5	Printing and Stationery	250,818 5 4	.. .. .	250,818 5 4
179,405 15 0	Marine	191,918 13 6	12,492 12 10	179,426 0 8
134,757 10 0	Labour	2,893,665 8 9	11,757 10 5	2,881,907 18 4
122,932 9 3	Native	561,511 0 3	25,766 11 10	535,744 8 5
49,069 9 1	Valuation	68,595 13 3	20,092 7 9	48,503 5 6
114,640 19 11	Electoral	10,580 3 8	128 12 3	10,451 11 5
33,937 17 11	Census and Statistics	36,305 17 10	2,455 16 4	33,850 1 6
1,658,008 2 6	Total—General Administration	4,910,892 6 11	230,123 1 9	4,680,769 5 2
337,071 3 11	Law and Order— Justice and Prisons	371,149 13 6	91,686 19 5	279,462 14 1
8,279 6 11	Crown Law Office	8,579 8 10	178 5 5	8,401 3 5
607,390 5 1	Police	633,154 14 2	5,653 2 11	627,501 11 3
952,740 15 11	Total—Law and Order	1,012,883 16 6	97,518 7 9	915,365 8 9
835,331 4 10	Defence— Navy	185,277 0 1	16,137 19 5	169,139 0 8
706,752 19 1	Army	564,698 7 0	22,728 19 10	541,969 7 2
557,204 12 2	Air	246,416 4 10	30,912 5 8	215,503 19 2
2,099,288 16 1	Total—Defence	996,391 11 11	69,779 4 11	926,612 7 0
724,286 9 1	Maintenance of Public Works and Services	4,564,595 17 0	3,473,997 14 0	1,090,598 3 0
300,241 0 10	Development of Primary and Secondary Industries— Lands and Survey	377,092 4 0	70,911 10 2	306,180 13 10
1,078,425 13 4	Agriculture	1,121,323 4 8	150,985 6 11	970,337 17 9
444,215 16 8	Industries and Commerce, Tourist, and Publicity	402,394 18 0	51,511 6 10	350,883 11 2
158,785 5 7	Scientific and Industrial Research	204,742 1 8	47,692 17 4	157,049 4 4
33,716 8 2	Mines	84,256 19 9	9,772 2 8	74,484 17 1
81,698 16 8	Transport	97,111 10 9	14,048 14 11	83,062 15 10
2,097,083 1 3	Total—Development of Primary and Secondary Industries	2,286,920 18 10	344,921 18 10	1,941,999 0 0
1,362,757 8 11	Social Services— Health	1,594,137 8 3	74,998 8 1	1,519,139 0 2
417,482 9 11	Mental Hospitals	658,290 3 2	354,537 6 5	303,752 16 9
4,097,546 4 7	Education	4,660,945 6 2	189,136 13 1	4,471,808 13 1
6,933,818 10 9	Pensions	2,021,459 3 9	4,647 19 8	2,016,811 4 1
.. .. .	War and other Pensions	1,000,000 0 0	.. .. .	1,000,000 0 0
.. .. .	Social Security	120,063 14 5	446 0 5	119,617 14 0
133,958 18 7	National Provident and Friendly Societies .. .. .	.. .. .	.. .. .	.. .. .
12,945,563 12 9	Total—Social Services	10,054,895 15 9	623,766 7 8	9,431,129 8 1
374,579 19 8	Unauthorized Expenditure— Services not provided for	362,131 2 8	162,317 0 1	199,814 2 7
21,440,105 9 4	Total Annual Appropriations	25,011,282 4 7	5,199,065 12 1	19,812,216 12 6
35,772,678 8 1	Carried forward	46,600,152 2 3	8,945,332 3 7	37,654,819 18 8

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

YEAR ENDED 31ST MARCH, 1939.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1940.			
£	s. d.		£	s. d.	£	s. d.
38,351,532	17 7	Brought forward .. .. .	..	..	40,514,013	8 4
..	..	Repayment of Advance to Native Land Settlement Account .. .. .	..	..	2,700	0 0
9,120,000	0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .	..	..	7,270,000	0 0
<u>£47,471,532</u>	<u>17 7</u>	Totals .. .. .	..	..	<u>£47,786,713</u>	<u>8 4</u>

DEPOSITS

		Balances at beginning of Year,—				£		s. d.		£		s. d.	
£	s. d.	Cash	Imprests outstanding	Investment Accounts— Securities held	Deposits lodged	Totals	£	s. d.	£	s. d.	£	s. d.	
895,667	18 0	..	..	..	..	67,205	10 2	..	..	..	..	..
255,196	1 1	..	..	..	..	255,868	14 11	..	..	..	..	..
850,863	19 1	..	..	..	..	..	..	..	..	..	323,074	5 1
3,090,382	15 1	..	..	..	..	..	..	..	..	..	3,726,942	0 3
2,653,270	0 4	..	..	..	..	..	..	..	..	..	3,258,291	19 8
<u>£8,594,517</u>	<u>3 6</u>	Totals .. .. .	..	..	..	..	..	..	..	..	<u>£7,308,308</u>	<u>5 0</u>

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—*continued.*

ACCOUNT—*continued.*

YEAR ENDED 31st MARCH, 1939. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1940.		
		Gross.	Credits.	Net.
£ 35,772,678 s. 8 d. 1	Brought forward	£ 46,600,152 s. 2 d. 3	£ 8,945,332 s. 3 d. 7	£ 37,654,819 s. 18 d. 8
9,120,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewal)	..	..	7,270,000 0 0
39,000 0 0	Reserves and other Lands Disposal Act, 1938, Section 19— Liability of Waikato Land Settlement Society (Incorporated) cancelled .. .. .	..	..	..
..	Finance Act, 1939, Section 7,— Surplus for 1938/39 transferred to the Social Security Fund	..	..	809,367 5 10
1,492,554 10 7	Balances at end of Year,—			
86,524 3 7	Cash* .. .. .	..	309,121 12 11	
1,579,078 14 2	Imprests outstanding .. .. .	..	232,241 19 1	541,363 12 0
960,775 15 4	Investment Account— Securities held .. .. .	..	..	1,511,162 11 10
£47,471,532 17 7	Totals .. .. .	..	..	£47,786,713 8 4

ACCOUNT.

£ s. d.	Deposits refunded	£ s. d.	£ s. d.	£ s. d.
2,544,500 18 2	.. .. .	..	..	3,462,279 19 4
67,205 10 2	Balances at end of Year,—			
255,868 14 11	Cash* .. .. .	..	81,142 1 1	
323,074 5 1	Imprests outstanding .. .. .	..	55,142 19 7	136,285 0 8
3,726,942 0 3	Investment Accounts— Securities held† .. .. .	..	..	3,709,743 5 0
£6,594,517 3 6	Totals .. .. .	..	..	£7,308,308 5 0

* 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, 1939.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1940.	
£	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		
137,015	12 5			
				610,029 4 5
16,845	0 0	Investment Account—		
		Securities held		
				28,845 0 0
		New Zealand Loans Act, 1932,—		
2,580,355	6 1	Finance Act (No. 2), 1936, Section 2 (Public Works)—		
		Stock issued		
		Debentures issued		
2,900,000	0 0	Finance Act, 1937, Section 11 (Public Works)—		
3,100,000	0 0	Stock issued		
		Treasury Bills issued		
641,923	15 11	Finance Act, 1938, Section 2 (Public Works)—	4,715,477	18 1
		Stock issued	137,598	6 0
		Stock issued to cover Charges and Expenses of raising Loans	1,500,000	0 0
400,000	0 0	Debentures issued	605,000	0 0
		Treasury Bills issued		
		Finance Act, 1939, Section 2 (Public Works)—	420,945	0 0
		Stock issued	1,105,000	0 0
		Treasury Bills issued	881,800	0 0
		Treasury Notes issued		
9,622,279	2 0			9,365,821 4 1
		Finance Act, 1932, Section 55—		
		Premium on Exchange		
				365,625 0 0
66,439	8 10	Capital Receipts,—		
		Settlement of Unemployed Workers		
				59,797 5 0
1,761	4 5	Agriculture (Emergency Powers) Act, 1934, Section 26,—		
		Repayment of Loans		
				832 5 5
1,960	7 4	Receipts under the Native Housing Act, 1935.. .. .		
				5,716 2 0
18,357	6 6	Finance Act, 1932, Section 7 (4)—		
		Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926		
				14,215 9 11
696	8 1	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		
		Transfer from Land for Settlements Account in respect of Advances made under the Village Homestead Special Settlement Scheme.. .. .		
				1,160 10 0
				52 2 6
36,556	9 11	Recoveries on account of Expenditure of previous Years		
				75,345 12 10
£9,901,910	19 6	Totals		£10,527,439 16 2

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939.

ACCOUNT.

YEAR ENDED 31st MARCH, 1939. Net.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1940.					
			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
216,016	7 7	Annual Appropriations,—						
1,234,646	5 0	Vote—Public Works, Departmental	602,282	1 8	454,821	6 7	147,460	15 1
2,563,436	6 11	„ Railway-construction	1,253,868	1 7	75,092	1 10	1,178,775	19 9
1,425,627	4 11	„ Railways Improvements and Additions	3,048,686	15 1	62,046	19 0	2,986,639	16 1
660,666	9 8	„ Public Buildings	966,077	8 0	14,983	11 0	951,093	17 0
33,850	0 6	„ Education Buildings	851,726	3 6	7,600	1 0	844,126	2 6
24,551	13 2	„ Lighthouses and Harbour-works	23,776	16 4	1,258	2 2	22,518	14 2
1,290,837	19 8	„ Development of Tourist Resorts	26,169	16 0	1,278	1 5	24,891	14 7
575,943	11 8	„ Roads, &c.	1,169,850	17 7	45,260	14 5	1,124,590	3 2
134,976	12 11	„ Telegraph Extension	693,569	2 2	276,790	12 5	416,778	9 9
164,480	19 11	„ Lands, Miscellaneous	194,347	9 5	21,822	2 7	172,525	6 10
5,324	3 6	„ Irrigation, Water-supply, and Drainage	444,837	17 0	28,400	10 9	416,437	6 3
344,684	3 4	„ Swamp Land Drainage	19,073	0 4	16,376	16 7	2,696	3 9
493,695	7 8	„ Settlement of Unemployed Workers	613,241	18 9	166,543	14 2	446,698	4 7
		„ Native Land Settlement	1,052,777	11 8	694,958	2 7	357,819	9 1
9,168,737	6 5	Total, Annual Appropriations	10,960,284	19 1	1,867,232	16 6	9,093,052	2 7
74	14 2	Unauthorized Expenditure—						
		Services not provided for	5,664	5 6	687	17 11	4,976	7 7
9,168,812	0 7		10,965,949	4 7	1,867,920	14 5	9,098,028	10 2
		N.Z. Loans Act, 1932, Section 61,—						
		Charges and expenses of raising loans: New issues	137,609	2 9	..	..	137,609	2 9
		Finance Act, 1932 (No. 2), Section 6,—						
		Transfer to Land for Settlements Account of value of land now subject to the Hauraki Plains Act, 1926	4	0 0	..	..	4	0 0
		Transfer to Land for Settlements Account: Sales and Capital Receipts: Land Act, 1924, Section 20—						
		Adjusting value of Crown lands interests disposed of under Small Farms (Relief of Unemployment) Act, 1932-33	60	0 0	..	..	60	0 0
		In respect of portion of Government Buildings, Tauranga, handed over	2,746	19 11	..	..	2,746	19 11
			2,810	19 11	..	..	2,810	19 11
		Reserves and other Lands Disposal Act, 1936, Section 32,—						
94,050	0 0	Part purchase-price of Flock House Estate by issue of Government Stock .. .. .	..	..	..	..	..	..
174	14 6	Expenses of the Purchase of Flock House Estate .. .. .	..	..	..	..	..	..
94,224	14 6		..	..	..	..	..	..
		Balances at end of Year,—						
441,069	14 0	Cash* .. .. .	..	..	787,802	12 10	..	..
168,959	10 5	Imprests outstanding .. .. .	..	..	246,926	17 2	..	..
610,029	4 5						1,034,729	10 0
		Investment Account—						
28,845	0 0	Securities held .. .. .	..	..	..	..	254,261	13 4
£9,901,910	19 6	Totals					£10,527,439	16 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 the PUBLIC WORKS FUND for the
ELECTRIC SUPPLY

YEAR ENDED 31ST MARCH, 1939.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1940.	
£	s. d.		£	s. d.
44,198	7 10	Balances at beginning of Year,—	7,000	5 9
18,856	18 2	Cash	8,926	5 2
63,055	6 0	Imprests outstanding		
				15,926 10 11
46,290	0 0	N.Z. Loans Act, 1932,—		
133,710	0 0	Electric-power Works Loan Act, 1919—		
..	..	Stock issued .. .. .	..	..
..	..	Finance Act, 1930 (No. 2), Section 3—		
..	..	Stock issued	110,000	0 0
..	..	Treasury Bills issued	560,738	9 11
..	..	Finance Act, 1934 (No. 3), Section 3—	75,000	0 0
..	..	Stock issued	93,500	0 0
..	..	Treasury Bills issued		
..	..	Treasury Notes issued		
180,000	0 0			839,238 9 11
210,000	0 0	Public Revenues Act, 1926, Section 40,—		
		Temporary transfers from other Accounts .. .. .	..	175,000 0 0
1,602,267	5 4	State Supply of Electrical Energy Act, 1917, Section 8,—		
20,190	2 3	Sales of Electrical Energy	1,777,692	6 4
1,622,457	7 7	Miscellaneous Receipts	16,545	2 3
965	15 7			1,794,237 8 7
1,081	16 3	Recoveries on account of Expenditure of previous Years .. .. .	..	..
£2,077,560	5 5	Interest on Investments .. .. .	..	..
		Totals		£2,824,402 9 5

ELECTRIC SUPPLY

£	s. d.		£	s. d.
11,879	15 1	Balances at beginning of Year,—	..	..
..	..	Cash .. .. .	..	2,115 2 3
..	..	Investment Account—		
..	..	Securities held .. .. .	..	8,206 0 0
179,641	7 2	State Supply of Electrical Energy Act, 1917, Section 12,—		
..	..	Transfer from Electric Supply Account .. .. .	..	585,130 14 8
..	..	Interest on Investments .. .. .	..	179 13 2
£191,321	2 3	Totals .. .. .	..	£595,631 10 1

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

£	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

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1939. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1940.		
		Gross.	Credits.	Net.
£ 1,337,784 s. 8 d. 9	Annual Appropriation,— Vote—Development of Water-power	£ 1,485,511 s. 6 d. 3	£ 59,793 s. 0 d. 4	£ 1,425,718 s. 5 d. 11
544,207 18 7	Interest and other charges on Loans and Capital Liability ..	..	..	552,666 7 8
..	Public Revenues Act, 1926, Section 40,— Temporary Transfers from other Accounts repaid .. .. .	..	..	210,000 0 0
179,641 7 2	Transfer to Electric Supply Sinking Fund Account .. .. .	..	..	585,130 14 8
7,000 5 9 8,926 5 2	Balances at end of Year,— Cash* Imprests outstanding .. .. .	..	50,887 1 2 ..	50,887 1 2
15,926 10 11				
£2,077,560 5 5	Totals .. .. .	..	..	£2,824,402 9 5

SINKING FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
1,000 0 0	Securities redeemed at maturity,— Stock Death Duty Stock .. .. .	..	..	10,195 0 0
..		..	..	10,195 0 0
180,000 0 0	Securities redeemed before maturity,— Stock .. .. .	..	..	560,788 9 11
..	Advances to Southland Electric-power Board repaid .. .. .	..	..	12,000 0 0
2,115 2 3	Balances at end of Year,— Cash* .. .. .	..	..	7,648 0 2
8,206 0 0	Investment Account,— Securities held .. .. .	..	..	5,000 0 0
£191,321 2 3	Totals .. .. .	..	..	£595,631 10 1

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939.

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, 1939.		RECEIPTS.								YEAR ENDED 31ST MARCH, 1940.			
£	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	32,544 0 7	
433,890	6 10												
725,000	0 0	Investment Account— Securities held								175,000 0 0			
468,587	15 11	Registration Levy											
4,992,614	3 6	Employment Charge											
43,253	14 4	Miscellaneous											
5,504,455	13 9												
18,006	6 4	Interest on Investments											
£6,681,352	6 11	Totals								£207,544 0 7			

LAND FOR SETTLEMENTS

£	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	182,837 8 9	
554,305	0 0	Investment Account— Securities held								722,945 0 0			
290,786	4 4	Sales and Capital Receipts								232,208 11 6			
449,063	17 7	Rents and Interest								400,196 10 3			
129,267	15 8	Sales of Produce, Live-stock, and Miscellaneous Receipts								97,855 14 11			
12,754	8 10	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								42,105 11 7			
		Finance Act, 1932 (No. 2), Section 6,— Transfer from General Purposes Account of value of land now subject to the Hauraki Plains Act, 1926								4 0 0			
8,893	4 8	Interest on Investments								24,050 16 0			
		Recoveries on account of expenditure of previous years								27 14 4			
£1,559,479	1 6	Totals								£1,702,231 7 4			

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—continued.

PROMOTION FUND.

YEAR ENDED 31st MARCH, 1939. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1940.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
299,985 0 0	Administration expenses .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
5,404,458 19 4	Grants and Payments	192,349 16 2	.. .. .	.. .. .	192,349 16 2	.. .. .
65,407 5 2	Loans	8,584 14 2	.. .. .	.. .. .	8,584 14 2	.. .. .
703,957 1 10	Allowances	6,609 10 3	.. .. .	.. .. .	6,609 10 3	.. .. .
6,473,808 6 4		207,544 0 7	.. .. .	.. .. .	207,544 0 7	.. .. .
	Balances at end of Year,—						
32,123 2 4	Cash* .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
420 18 3	Imprests outstanding .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
32,544 0 7							
	Investment Account—						
175,000 0 0	Securities held .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
£6,681,352 6 11	Totals .. .. .	.. .. .	.. .. .	.. .. .	£207,544 0 7	.. .. .

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
193,217 18 4	Annual Appropriation,— Vote—Land for Settlements	178,232 15 10	24 2 6	178,208 13 4
447,430 9 9	Interest and other Charges on Loans and Capital Liability .. .. .	.. .. .	.. .. .	536,521 14 8
13,038 8 0	Expenditure charged on proceeds of Sales of Lands,—			
9 16 8	Crown Lands .. .. .	.. .. .	.. .. .	9,682 6 4
13,048 4 8	National Endowment Lands .. .. .	.. .. .	.. .. .	.. .. .
.. .. .	Finance Act, 1932 (No. 2), Section 6,— Transfer of receipts from Hutt Valley Settlement Lands as a credit to Sales and Capital Receipts, Land Act, 1924, Section 20, in satisfaction of value of Crown Lands declared to be subject to the Hutt Valley Settlement Act, 1925 .. .. .	.. .. .	.. .. .	1,450 0 0
.. .. .	Amortization of Debt,— Transfer to Loans Redemption Account .. .. .	.. .. .	.. .. .	3,206 0 0
182,831 9 4	Balances at end of Year,—			
5 19 5	Cash* .. .. .	.. .. .	378,548 9 2	.. .. .
182,837 8 9	Imprests outstanding .. .. .	.. .. .	228 8 1	378,776 17 3
722,945 0 0	Investment Account— Securities held .. .. .	.. .. .	.. .. .	594,385 15 9
£1,559,479 1 6	Totals .. .. .	.. .. .	.. .. .	£1,702,231 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
LOANS REDEMPTION

YEAR ENDED 31ST MARCH, 1939.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1940.			
£	s. d.		£	s. d.	£	s. d.
759,623	17 8	Balance at beginning of Year,—			24,399	1 10
		Cash				
100,000	0 0	Investment Account— Securities held				
19,008,906	0 0	Securities issued in renewal or conversion of Loans			69,786,119	3 9
		Securities issued to cover costs, charges, and expenses of conversion			190,472	15 1
12,155	0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock			11,250	0 0
		Death Duty Stock issued in replacement of Tax-free Death Duty Stock			59,670	0 0
2,931,665	0 0	Stock issued in exchange for Debentures			31,285	0 0
		Stock issued in replacement of lost Debentures			100	0 0
17,326,725	0 0	Ordinary Stock issued in replacement of Tax-free Stock			6,263,780	0 0
7,256	0 6	Amount received in respect of War Expenses to be applied for redemption of War Loans			3,759	10 8
1,282	19 0	Amount received on account of New Zealand's share of German Reparations			1,335	8 9
		Amount received from Ordinary Revenue Account for redemption of securities			252,331	7 7
		Proceeds sales of National Endowment lands			400	14 10
150,601	0 0	Amount received from Main Highways Account for Redemption of securities			223,860	0 0
136	10 7	Amount received for redemption of State Advances securities			1,838	3 6
32,158	19 11	Amount received from the British Phosphate Commission for the redemption of Nauru and Ocean Islands securities			33,435	14 6
4,855	0 0	Amount transferred from the Samoan Loan Sinking Fund for the redemption of securities issued in respect of Samoan Loan Suspense Account			5,130	0 0
		Amount of Mining Advances repaid to be applied for redemption of securities			360	14 0
		Transfer of balance of State Coal-mines Sinking Fund Account			2	3 8
		Amount received from State Coal-mines Account for redemption of securities			5,500	0 0
		Amount received from Land for Settlements Account for redemption of securities			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 securities				
		Interest on overdue instalments of the London loan 1940-45				0 17 5
		Interest on temporary investments of receipts from the London loan 1940-45			72,462	15 8
£40,335,656	8 6	Totals			£76,970,699	11 3

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—*continued.*

ACCOUNT.

YEAR ENDED 31st MARCH, 1939. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1940.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
19,007,799 0 0	Securities renewed or converted .. .. .	..	..	..	..	69,784,629 18 9
..	Premiums on conversion .. .. .	..	..	..	..	94,922 15 1
12,155 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock .. .. .	..	..	..	..	11,250 0 0
2,931,665 0 0	Debentures exchanged for Stock .. .. .	..	..	..	..	31,285 0 0
..	Debentures lost and replaced by Stock .. .. .	..	..	..	..	100 0 0
17,326,725 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
1,027,888 6 8	Securities redeemed at or before maturity .. .. .	..	..	..	..	214,229 18 0
..	War Credits applied in redemption of Loans .. .. .	..	..	..	..	2,700 0 0
5,025 0 0	Reparation-moneys applied in redemption of Loans .. .. .	..	..	..	..	805 0 0
..	Charges and expenses of raising loans .. .. .	..	..	..	..	168,013 13 1
24,399 1 10	Balance at end of Year,— Cash* .. .. .	..	..	..	..	339,313 6 4
£40,335,656 8 6	Totals .. .. .	..	..	..	..	£76,970,699 11 3

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

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

YEAR ENDED 31ST MARCH, 1939.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1940.	
£	s. d.		£	s. d.
62,265	9 5	Balance at beginning of Year,—		
		Cash		164,788 6 0
		New Zealand Loans Act, 1932,—		
		Finance Act (No. 2), 1936, Section 3—		
375,600	0 0	Stock issued		
850,000	0 0	Finance Act, 1937, Section 12—		
950,000	0 0	Stock issued		
		Treasury Bills issued	200,000	0 0
		Finance Act, 1938, Section 3—		
400,000	0 0	Stock issued	182,188	15 11
		Stock issued to cover Charges and Expenses of raising loans	200	0 0
		Debentures	500,000	0 0
100,000	0 0	Treasury Bills issued	317,611	4 1
		Finance Act, 1939, Section 3.—		
		Treasury Bills issued	1,407,388	15 11
		Treasury Notes issued	500	0 0
		Finance Act, 1932, Section 55,—		
		Premium on exchange		2,607,888 15 11
2,675,600	0 0			121,875 0 0
		Amounts transferred from the Consolidated Fund,—		
149,016	9 9	Customs Duty on Tires	102,706	5 7
612,395	2 7	Fees and Fines	619,676	2 0
761,411	12 4			722,382 7 7
2,460	7 8	Interest on Moneys expended on Purchase of Plant supplied to Local Bodies		3,563 0 7
		Amounts received from Local Bodies in respect of Advances,—		
25,807	4 5	Repayment of Advances	27,797	18 0
3,925	1 7	Interest	3,848	0 9
29,732	6 0			31,645 18 9
972	18 8	Miscellaneous receipts		1,565 4 9
2,083,277	11 8	Tax on Motor-spirits,—		
		92 per cent. of Net Tax transferred from Consolidated Fund		2,057,000 17 7
		Mileage Tax and Penalties,—		
110	1 1	Electrically-propelled Motor-vehicles—		
		92 per cent. of Net Tax transferred from Consolidated Fund	84	4 7
7,364	6 11	Other Motor-vehicles—		
		92 per cent. of Residue transferred from Consolidated Fund	10,630	18 1
7,474	8 0			10,715 2 8
819	7 8	Recoveries on account of Expenditure of previous Years		101 10 1
54	15 10	Interest on Investments		1,461 13 11
£5,624,068	17 3	Totals		£5,722,987 17 10

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—continued.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1939. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1940.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
5,149,316 16 4	Annual Appropriation,— Vote—Main Highways	5,589,220 0 8	259,857 0 2	5,329,363 0 6			
13,547 0 0	Advances to Local Authorities .. .. .	..	..	20,552 0 0		
24,535 12 2	Payments to Wellington City Council .. .. .	..	..	23,503 5 7		
1,488 0 11	Payments to Taranaki, Hawera, and Eltham County Councils ..	..	..	1,509 18 5		
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		
175,764 8 11	Subsidies to Local Bodies under Appropriation Act, 1916, Section 9 .. .. .	..	..	176,951 6 3		
33,328 12 11	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71 .. .. .	..	..	29,635 3 0		
209,093 1 10				206,586 9 3			
164,788 6 0	Balance at end of Year,— Cash* .. .. .	..	..	80,173 4 1		
£5,624,068 17 3	Totals			£5,722,987 17 10			

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

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

YEAR ENDED 31ST MARCH, 1939.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1940.	
£	s. d.		£	s. d.
5,757	4 2	Balance at beginning of Year,— Cash .. .. .	..	3,262 17 3
1,084,282	7 8	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, 1939	1,153,251	10 3
83,386	4 10	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt redeemed to 31st March, 1939	92,169	6 6
583,703	13 9	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1939	645,185	6 0
2,750	18 5	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of redemption	1,771	7 9
1,754,123	4 8			1,892,377 10 6
£1,759,880	8 10	Totals .. .. .	..	£1,895,640 7 9

REMITTANCES TO

£	s. d.	Amounts credited to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington	£	s. d.	£	s. d.
9,031,300	0 0		..	..	8,445,700	0 0
£9,031,300	0 0	Totals .. .. .	..	..	£8,445,700	0 0

RESERVE FUND

£	s. d.	Balances at beginning of Year,— Cash	£	s. d.	£	s. d.
865,178	9 0		..	..	31,597	4 6
375,897	0 10	Investment Account— Securities held .. .. .	..	..	1,240,897	0 10
31,365	18 3	Hawke's Bay Earthquake,— Repayments of Loans made to Earthquake Sufferers	27,094	11 0		
434	14 9	Repayment of Loans made to Local Authorities	5,703	2 1		
31,800	13 0				32,797	13 1
£1,272,876	2 10	Totals .. .. .	..	..	£1,305,291	18 5

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—*continued*.

REPAYMENT ACCOUNT.

YEAR ENDED 31ST MARCH, 1939. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1940.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
	Securities redeemed and cancelled in terms of Section 13 of the Repayment of the Public Debt Act, 1925,— Nominal Value.						
	New Zealand Loans Act, 1932—						
	£ s. d.						
	Debentures	5,000 0 0	..	..	5,000 0 0	..
1,756,617 11 7	Stock	323,217 9 6	..	..	323,217 9 6	..
..	Treasury Bills	1,550,000 0 0	..	..	1,550,000 0 0	..
1,756,617 11 7		1,878,217 9 6			1,878,217 9 6		
	Balance at end of Year,—						
3,262 17 3	Cash* .. .. .	..	..	..	17,422 18 3	..
£1,759,880 8 10	Totals .. .. .	..	..	..	£1,895,640 7 9	..

LONDON ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
9,031,300 0 0	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London ..	..	..	8,445,700 0 0
£9,031,300 0 0	Totals .. .. .	..	..	£8,445,700 0 0

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
500 0 0	Hawke's Bay Earthquake,—			
Cr. 118 2 6	Assistance to Earthquake Sufferers .. .. .	..	..	..
	Administration Expenses	231 9 3	56 11 6	174 17 9
381 17 6		231 9 3	56 11 6	174 17 9
	Balances at end of Year,—			
31,597 4 6	Cash* .. .. .	..	..	64,219 19 10
1,240,897 0 10	Investment Account—			
	Securities held .. .. .	..	..	1,240,897 0 10
£1,272,876 2 10	Totals .. .. .	..	..	£1,305,291 18 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 SOCIAL

YEAR ENDED 31ST MARCH, 1939.		RECEIPTS.						YEAR ENDED 31ST MARCH, 1940.			
£	s. d.							£	s. d.	£	s. d.
..	..	Social Security Charge	..	..	..	..	..	8,860,920	5 5	9,529,694	11 1
..	..	Registration fee	..	..	..	..	..	635,440	8 11		
..	..	Penalty for late payment of fee	..	..	..	..	..	32,074	18 0		
..	..	Fines	..	..	..	..	..	1,157	11 8		
..	..	Miscellaneous receipts	..	..	..	..	..	101	7 1		
..	..	Transfer from the Consolidated Fund	..	..	..	..	..	..	..	1,000,000	0 0
..	..	Transfer from the Consolidated Fund of the surplus for 1938-39	..	..	..	..	..	..	..	809,367	5 10
..	..	Interest on investments	..	..	..	..	..	..	..	7,230	14 6
..	..	Receipts due to Employment Promotion Fund	..	..	..	..	..	18,854	15 1		
..	..	Interest on investments of Employment Promotion Fund	..	..	..	..	..	1,970	10 11		
..	..	Totals	..	..	..	..	..	..	..	£11,367,117	17 5

STATE COAL-

£	s. d.							£	s. d.	£	s. d.	
11,956	5 2	Balance at beginning of Year,—							7,625	6 11
..	..	Cash	..	..	..	..	..	..	..
95,000	0 0	New Zealand Loans Act, 1932,—							25,000	0 0
..	..	Coal-mines Act, 1925, Section 179—								
..	..	Stock issued	..	..	..	..	..	..	..
123	5 4	Recoveries on account of Expenditure of previous Years	..	..	..	..	..	..	..	217	1 9
282,897	9 7	Rents, Royalties, Sale of Coal, Coke, Wood, &c.	..	..	..	..	..	..	..	345,214	16 4
1,638	1 11	Housing Loans,—							1,428	14 10
..	..	Repayment of Principal and Interest	..	..	..	..	..	..	..
..	..	Finance Act, 1932 (No. 2), Section 6,—							50	0 0
..	..	Transfer from Land for Settlements Account on account of value of land released from the operation of the Coal-mines Act, 1925	..	..	..	..	..	..	..
31	11 10	Interest on Investments	..	..	..	..	..	..	..
£391,646	13 10	Totals	..	..	..	..	..	..	..	£379,535	19 10

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—continued.

SECURITY FUND.

YEAR ENDED 31st MARCH, 1939. Net.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1940.					
£	s. d.		Gross.		Credits.		Net.	
£	s. d.	Annual Appropriation,—	£	s. d.	£	s. d.	£	s. d.
..	..	Vote—Administration Expenses and Emergency Benefits	592,612	11 5	56,713	17 11	535,898	13 6
..	..	Vote—Medical, Hospital, &c., Benefits	1,058,048	17 2	1,349	14 0	1,056,699	3 2
..	..	Unauthorized Expenditure—						
..	..	Services not provided for	121	8 8	35	3 10	86	4 10
			1,650,782	17 3	58,098	15 9	1,592,684	1 6
		Social Security Act, 1938, Section 106 (1),—						
		Monetary Benefits—						
..	..	Age Benefits	6,517,898	11 9	..	..	6,517,898	11 9
..	..	Invalidity Benefits	942,195	18 3	..	..	942,195	18 3
..	..	Widows' Benefits	785,951	16 0	..	..	785,951	16 0
..	..	Sickness Benefits	210,261	6 2	1,470	9 10	208,790	16 4
..	..	Family Benefits	252,562	9 2	..	..	252,562	9 2
..	..	Miners' Benefits	92,652	10 8	..	..	92,652	10 8
..	..	Orphans' Benefits	14,880	2 2	..	..	14,880	2 2
..	..	Maori War Benefits	1,103	9 4	..	..	1,103	9 4
..	..	Unemployment Benefits	434,516	3 11	19	7 0	434,496	16 11
			9,252,022	7 5	1,489	16 10	9,250,532	10 7
		Balances at end of Year,—						
..	..	Cash* .. .. .	..	..	518,466	11 2	..	..
..	..	Imprests outstanding .. .. .	..	..	5,434	14 2	..	..
							523,901	5 4
..	..	Totals					£11,367,117	17 5

MINES ACCOUNT.

£	s. d.	Annual Appropriation,—	£	s. d.	£	s. d.	£	s. d.
369,271	5 1	Vote—State Coal-mines	352,091	7 8	2,384	3 5	349,707	4 3
2,983	8 2	Interest and other charges on Loans and Capital Liability .. .. .	..	..	..	..	5,409	18 0
6,022	0 5	Amortization of Debt,—						
5,474	6 2	Finance Act, 1928, Section 22—						
270	7 1	Transfer to State Coal-mines Sinking Fund Account—						
11,766	13 8	Subsection (1)—2 per cent. of amount of Loans raised to 31st March, 1939, less amount redeemed otherwise than from the Sinking Fund .. .. .	..	..	..	..	..	..
..	..	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund to 31st March, 1938 .. .. .	..	..	..	..	..	..
..	..	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund during the Current Year .. .. .	..	..	..	..	..	..
..	..	Transfer to Loans Redemption Account for redemption of securities .. .. .	..	..	..	..	5,500	0 0
7,625	6 11	Balances at end of Year,—						
..	..	Cash* .. .. .	..	..	18,774	10 6	..	..
..	..	Imprests outstanding .. .. .	..	..	144	7 1	..	..
							18,918	17 7
£391,646	13 10	Totals					£379,535	19 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-MINES SINKING

YEAR ENDED 31ST MARCH, 1939.			RECEIPTS.	YEAR ENDED 31ST MARCH 1940.		
£	s.	d.	Balance at beginning of Year,—	£	s.	d.
9,525	10	0	Cash .. .. .	..	..	11,767 3 8
			Finance Act, 1928, Section 22,—			
			Transfer from State Coal-mines Account—			
6,022	0	5	Subsection (1)—2 per cent. of amount of Loans raised to 31st March, 1939, less amount redeemed otherwise than from the Sinking Fund .. .. .	..	..
5,474	6	2	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund to 31st March, 1938 .. .. .	..	..
270	7	1	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund during the Current Year .. .. .	..	..
11,766	13	8				
£21,292	3	8	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			
10	6	2	Cash	25	19	10	52,724	7	10
92,891	7	6	Imprests outstanding						
			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	35,225	0	0	400,000	0	0
..			Treasury Bills issued						
			Finance Act, 1938, Section 5,—	364,775	0	0			
175,000	0	0	Treasury Bills issued						
50,000	0	0	Public Revenues Act, 1926, Section 40,—				50,000	0	0
			Temporary Transfer from other Accounts						
3,170	13	6	Recoveries on account of Expenditure of previous Years				243	11	8
11,455	1	0	Receipts from Nurseries and Plantations				10,496	8	10
5,555	16	4	Miscellaneous Receipts				7,830	7	7
95,578	6	10	Receipts from Indigenous Forests				97,443	19	1
40,125	15	3	Receipts from National Endowment Indigenous Forests				43,416	4	11
1,021	12	8	Deduction for Administration Expenses in respect of Lands administered by the State Forest Service				1,451	3	4
..			Finance Act, 1932 (No. 2), Section 6,—				922	0	0
			Transfer from Land for Settlements Account in respect of former State Forests lands now disposed of as Crown lands						
£474,798	13	1	Totals				£664,528	3	3

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—*continued.*

FUND ACCOUNT.

YEAR ENDED 31ST MARCH, 1939. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1940.		
		Gross.	Credits.	Net.
£ 9,525 0 0	Securities redeemed before maturity,— Stock	£ 11,765 0 0	£ ..	£ 11,765 0 0
..	Finance Act, 1939 (No. 2), Section 3 (4),— Balance of account transferred to Loans Redemption Account ..	..	..	2 3 8
11,767 3 8	Balance at end of Year,— Cash* .. .. .	..	..	..
£21,292 3 8	Totals .. .. .	..	..	£11,767 3 8

ACCOUNT.

£ 403,083 15 3	Annual Appropriation,— Vote—State Forest Service	£ 559,327 13 10	£ 6,254 6 11	£ 553,073 6 11
..	Unauthorized expenditure— Services not provided for	704 9 11	93 15 11	610 14 0
403,083 15 3	.. .. .	560,032 3 9	6,348 2 10	553,684 0 11
278 3 6	Interest and other charges on Loans and Capital Liability ..	..	..	1,585 7 0
..	Public Revenues Act, 1926, Section 40,— Temporary transfers from other Accounts repaid .. .. .	..	..	50,000 0 0
18,712 6 6	Forests Act, 1921-22, Section 39 (2),— Transfer to Consolidated Fund of National Endowment Revenue ..	..	..	14,415 15 9
..	Finance Act, 1936, Section 24 (1),— Transfer to Working Railways Account .. .. .	..	..	1,923 0 10
52,698 8 0	Balances at end of Year,— Cash* .. .. .	..	39,514 6 5	42,919 18 9
25 19 10	Imprests outstanding .. .. .	..	3,405 12 4	
52,724 7 10	.. .. .	..	..	..
£474,798 13 1	Totals .. .. .	..	..	£664,528 3 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
WAR EXPENSES

YEAR ENDED 31ST MARCH, 1939.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1940.	
£	s. d.		£	s. d.
		New Zealand Loans Act, 1932,—		
		War Expenses Act, 1939, Section 3—		
		Stock issued	350,000	0 0
		Interest-free Stock issued	1,381,854	8 6
		Treasury Bills issued	1,250,000	0 0
		Treasury Notes issued	104,200	0 0
				3,086,054 8 6
		Public Revenues Act, 1926, Section 40,—		
		Temporary transfers from other Accounts		200,000 0 0
		War Taxation,—		
		Income Tax	1,299,894	16 0
		Estate Duty	81,940	8 2
		Succession Duty	18,309	8 4
		Gift Duty	34,200	2 4
		Customs Duties	295,665	17 8
		Beer Duty	113,260	12 6
		Gold Export Duty	88,564	6 0
		Postage	250,000	0 0
				2,181,835 11 0
		Unexpended balances of appropriations for 1939-40 transferred from Consolidated Fund,—		
		Vote—Navy	750,830	19 4
		Vote—Army	1,052,498	12 10
		Vote—Air	484,496	0 10
				2,287,825 13 0
		Miscellaneous receipts,—		
		Navy	26,061	4 5
		Army	39,185	6 1
		Air	214,204	8 11
		Donations	24,347	14 4
		Civil		0 11 8
				303,799 5 5
		Totals		£8,059,514 17 11

SEPARATE ACCOUNTS as at 31st MARCH, 1940.
ACCOUNT.

YEAR ENDED 31ST MARCH, 1939. Net.		EXPENDITURE.	YEAR ENDED 31ST MARCH, 1940.					
			Gross.	Credits.	Net.			
£	s. d.		£	s. d.	£	s. d.		
..	..	War Expenses Act, 1939,— Subdivision I: Navy	902,702	16 8	..	..	902,702	16 8
..	..	Subdivision II: Army	3,572,532	7 3	..	..	3,572,532	7 3
..	..	Subdivision III: Air	2,596,145	11 4	..	..	2,596,145	11 4
..	..	Subdivision IV: Civil	34,754	8 7	..	..	34,754	8 7
..	..	Balances at end of Year,— Cash*			776,274	10 7		
..	..	Imprests outstanding			177,105	3 6		
					<hr/>		953,379	14 1
		Totals					<u>£8,059,514</u>	<u>17 11</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
WORKING RAIL-

YEAR ENDED 31ST MARCH, 1939.		RECEIPTS.						YEAR ENDED 31ST MARCH, 1940.			
£	s. d.							£	s. d.	£	s. d.
Balances at beginning of Year,—											
630,239	3 9	Cash .. .. .	..	..	..	..	..	33,718	2 6		
130,079	12 5	Imprests outstanding .. .. .	..	..	..	..	..	36,999	10 7	70,717	13 1
760,318	16 2										
Investment Account—											
250,000	0 0	Securities held .. .. .	..	..	..	..	..	150,000	0 0		
46,916	3 3	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	..	..	..	..	..	49,378	15 7	199,378	15 7
296,916	3 3										
8,894,461	5 4	Railway Revenue .. .. .	..	..	..	..	..	..	..	9,935,640	14 0
8,681	10 1	Interest on Investments .. .. .	..	..	..	..	..	..	..	7,674	13 2
Railways Employees' Sick Benefit Fund,—											
8,000	0 0	Subsidy from Working Railways Account .. .. .	..	..	..	..	..	8,000	0 0		
1,662	12 4	Interest on Investments .. .. .	..	..	..	..	..	1,519	15 1	9,519	15 1
9,662	12 4										
£9,970,040	7 2	Totals .. .. .	..	..	..	..	..	..	..	£10,222,931	10 11

PUBLIC ACCOUNT CASH BALANCE

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

Year ended 31st MARCH, 1940, compared with the Year ended 31st MARCH, 1939—continued.

WAYS ACCOUNT.

YEAR ENDED 31ST MARCH, 1939.		EXPENDITURE	YEAR ENDED 31ST MARCH, 1940.					
£	s. d.		£	s. d.	£	s. d.		
8,990,880	8 7	Annual Appropriation,— Vote—Working Railways	11,027,363	12 6	2,997,387	0 3	8,029,976	12 3
..	..	Unauthorized Expenditure— Services not provided for	1,368	17 0	..	..	1,368	17 0
8,990,880	8 7		11,028,732	9 6	2,997,387	0 3	8,031,345	9 3
701,063	9 11	Interest on Capital Moneys expended on Railways (on account) ..	1,189,031	6 1	..	..	1,189,031	6 1
8,000	0 0	Subsidy to Railways Employees' Sick Benefit Fund	8,000	0 0	..	..	8,000	0 0
33,718	2 6	Balances at end of Year,— Cash* .. .. .	..	..	930,385	15 2	..	..
36,999	10 7	Imprints outstanding .. .. .	..	..	13,270	9 9	943,656	4 11
70,717	13 1							
150,000	0 0	Investment Account— Securities held .. .. .	..	..	..	..	..	..
49,378	15 7	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	..	..	50,898	10 8	50,898	10 8
199,378	15 7							
£9,970,040	7 2	Totals .. .. .	..	..	..	..	£10,222,931	10 11

INVESTMENT ACCOUNT.

£	s. d.	Balances at end of Year,—	£	s. d.	
Dr.1,085,000	0 0	Cash .. .. .	..	Dr.1,250,000	0 0
1,085,000	0 0	Investment Account— Securities held .. .. .	..	1,250,000	0 0
..	..	Totals .. .. .	..	..	..

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

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,
7th June, 1940.

The foregoing accounts have been examined and found correct.

CYRIL G. COLLINS,
Controller and Auditor-General.

10th June, 1940.

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, 1940.

ACCOUNT.	CASH.*		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND:—						
Ordinary Revenue Account	309,121	12 11	232,241	19 1	541,363	12 0
Deposits Account	81,142	1 1	55,142	19 7	136,285	0 8
	390,263	14 0	287,384	18 8	677,648	12 8
PUBLIC WORKS FUND:—						
General Purposes Account	787,802	12 10	246,926	17 2	1,034,729	10 0
Electric Supply Account	50,887	1 2	..	..	50,887	1 2
Electric Supply Sinking Fund Account	7,648	0 2	..	..	7,648	0 2
	846,337	14 2	246,926	17 2	1,093,264	11 4
LAND FOR SETTLEMENTS ACCOUNT	378,548	9 2	228 8 1	..	378,776	17 3
LOANS REDEMPTION ACCOUNT	339,313	6 4	..	..	339,313	6 4
MAIN HIGHWAYS ACCOUNT	80,173	4 1	..	..	80,173	4 1
PUBLIC DEBT REPAYMENT ACCOUNT	17,422	18 3	..	..	17,422	18 3
RESERVE FUND ACCOUNT	64,219	19 10	..	..	64,219	19 10
SOCIAL SECURITY FUND	518,466	11 2	5,434	14 2	523,901	5 4
STATE COAL-MINES ACCOUNT	18,774	10 6	144	7 1	18,918	17 7
STATE FORESTS ACCOUNT	39,514	6 5	3,405	12 4	42,919	18 9
WAR EXPENSES ACCOUNT	776,274	10 7	177,105	3 6	953,379	14 1
WORKING RAILWAYS ACCOUNT	930,385	15 2	13,270	9 9	943,656	4 11
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr.1,250,000	0 0	..	..	Dr.1,250,000	0 0
Totals	3,149,694	19 8	733,900	10 9	3,883,595	10 5

* 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, 1940.

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND:—						
Ordinary Revenue Account	1,511,162	11 10	..	..	1,511,162	11 10
Deposits Account	1,599,599	6 1	2,110,143	18 11	3,709,743	5 0
	3,110,761	17 11	2,110,143	18 11	5,220,905	16 10
PUBLIC WORKS FUND:—						
General Purposes Account	250,416	13 4	3,845	0 0	254,261	13 4
Electric Supply Sinking Fund Account	5,000	0 0	..	..	5,000	0 0
	255,416	13 4	3,845	0 0	259,261	13 4
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	..	1,859,375	0 0	1,859,375	0 0
LAND FOR SETTLEMENTS ACCOUNT	578,020	15 9	16,365	0 0	594,385	15 9
RESERVE FUND ACCOUNT	865,000	0 0	375,897	0 10	1,240,897	0 10
WORKING RAILWAYS ACCOUNT .. .. .	..	..	50,898	10 8	50,898	10 8
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	..	..	1,250,000	0 0	1,250,000	0 0
Totals	4,809,199	7 0	5,666,524	10 5	10,475,723	17 5†

† Against these investments there is a loan liability of £4,809,199 7s. 0d. 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, 1940.

Price 9d.]