



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
THURSDAY, JUNE 12, 1941.
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ABSTRACT
OF THE
REVENUE AND EXPENDITURE
OF THE
PUBLIC ACCOUNT
OF
NEW ZEALAND
FOR THE
YEAR ENDED 31ST MARCH, 1941.

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

YEAR ENDED 31ST MARCH, 1940.		RECEIPTS.		YEAR ENDED 31ST MARCH, 1941.	
£	s. d.			£	s. d.
1,492,554	10 7	Balances at beginning of Year,—		309,121	12 11
86,524	3 7	Cash		232,241	19 1
		Imprests outstanding			
1,579,078	14 2				541,363 12 0
		Investment Account—			
960,775	15 4	Securities held			1,511,162 11 10
		Taxation,—			
			£	s. d.	
9,946,857	12 9	Customs	8,777,756	19 0	
1,378,999	9 11	Beer Duty	1,602,029	17 5	
3,510,129	11 3	Sales Tax	3,502,533	7 11	
93,117	8 2	Film-hire Tax	94,973	13 10	
116,888	17 7	Gold-export Duty	108,915	4 0	
2,997,441	0 10	Highways	2,393,756	8 4	
3,469,012	18 1	Stamp and Death Duties	1,697,778	16 10	
1,019,084	8 4	Land-tax	959,417	15 4	
10,271,352	1 3	Income-tax	15,720,489	16 10	
7,715	11 1	Miscellaneous	16,080	0 11	
32,810,598	19 3				34,873,732 0 5
		Interest,—			
		On Capital Liability—			
1,189,031	6 1	Working Railways	1,694,643	10 10	
639,000	0 0	Postal and Telegraph	665,000	0 0	
445,556	8 8	On the Public Debt Redemption Fund	396,519	14 10	
635,158	4 0	On other Public Moneys	528,683	0 8	
2,908,745	18 9				3,284,846 6 4
		Other Receipts,—			
308,282	16 6	Registration and other Fees	319,661	19 7	
395,488	13 3	Territorial Revenue	434,511	2 9	
159,203	2 8	External Affairs	176,344	6 1	
172,765	5 8	Justice	160,366	13 3	
159,456	2 10	Marine	151,505	8 2	
5,658	10 5	Native	4,738	6 2	
300,827	2 8	Printing and Stationery	291,905	5 3	
420,142	13 3	Profits of Trading Institutions	419,852	14 10	
63,188	4 5	Stamp Duties	64,145	1 1	
114,962	15 6	Tourist and Health Resorts	112,565	18 10	
129,971	14 5	Miscellaneous	131,307	18 4	
18,563	16 3	Recoveries on account of Expenditure of previous Years	12,117	3 6	
6,303	3 0	Recoveries on account of Unauthorized Expenditure of previous Years	326	17 3	
2,254,814	0 10				2,279,348 15 1
		Carried forward			40,437,927 1 10
40,514,013	8 4				42,490,453 5 8

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940.

ACCOUNT.

YEAR ENDED 31st MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1941.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
27,032 17 11	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List	27,005 1 3	..	27,005 1 3
7,982,505 4 8	Debt Services— Interest	10,951,001 3 11	2,798,415 7 11	8,152,585 16 0
10,858 15 0	Amortization of Debt— Sinking Fund	10,858 15 0	..	10,858 15 0
1,892,377 10 6	Repayment of the Public Debt Act, 1925, Section 11	2,074,062 4 10	..	2,074,062 4 10
252,331 7 7	Transfer to Loans Redemption Account	1,696,715 2 10	..	1,696,715 2 10
330,068 2 1	Administration and Management	66,162 0 0	3,904 2 7	62,257 17 5
Cr. 2,512 13 2	Payments on Guaranteed Loans	617 10 0	22 2 4	595 7 8
10,465,628 6 8	Total, Debt Services	14,799,416 16 7	2,802,341 12 10	11,997,075 3 9
1,704,716 7 6	Other Services— Exchange	3,422,858 10 2	1,019,497 7 9	2,403,361 2 5
722,382 7 7	Highways— Tire Tax, Fees and Fines transferred to Main Highways Account	636,360 15 1	..	636,360 15 1
2,057,000 17 7	Tax on motor spirits transferred to Main Highways Account	1,581,792 19 7	..	1,581,792 19 7
10,715 2 8	Motor-vehicles: Mileage Tax and Penalties transferred to Main Highways Account	11,197 2 6	..	11,197 2 6
181,367 19 6	Tax on Motor spirits paid to Boroughs	144,222 17 11	..	144,222 17 11
801 19 0	Motor-vehicles: Mileage Tax and Penalties paid to Boroughs	1,134 4 1	..	1,134 4 1
27,541 4 11	Expenses of collecting and making Refunds	25,878 12 2	..	25,878 12 2
2,999,809 11 3	Total, Highways	2,400,586 11 4	..	2,400,586 11 4
46,737 18 0	Grants and Subsidies— Payments to Racing Clubs of Proportion of Totalizator Duty	46,966 15 9	..	46,966 15 9
200,000 0 0	Subsidies to Superannuation Funds	200,000 0 0	..	200,000 0 0
6,292 18 0	Miscellaneous Grants and Subsidies	6,692 10 9	..	6,692 10 9
253,030 16 0	Total, Grants and Subsidies	253,659 6 6	..	253,659 6 6
45,366 1 3	Salaries and Honoraria— Legislative	44,769 5 10	..	44,769 5 10
19,427 15 8	Justice	18,183 0 9	..	18,183 0 9
6,800 0 0	Other Salaries	8,460 12 10	..	8,460 12 10
71,593 16 11	Total, Salaries and Honoraria	71,412 19 5	..	71,412 19 5
3,144 17 6	Advances	183,995 5 6	74,389 19 0	109,605 6 6
2,287,825 13 0	Defence .. .. .	..	..	..
29,820 19 5	Other Special Acts	44,000 17 10	4 19 5	43,995 18 5
7,349,942 1 7	Total, Other Services	6,376,513 10 9	1,093,892 6 2	5,282,621 4 7
17,842,603 6 2	Total, Permanent Appropriations	21,202,935 8 7	3,896,233 19 0	17,306,701 9 7
17,842,603 6 2	Carried forward	21,202,935 8 7	3,896,233 19 0	17,306,701 9 7

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

YEAR ENDED 31ST MARCH, 1940.	RECEIPTS.			YEAR ENDED 31ST MARCH, 1941.	
£ s. d.		£ s. d.	£ s. d.		
40,514,013 8 4	Brought forward.. .. .		42,490,453 5 8		
40,514,013 8 4	Carried forward		42,490,453 5 8		

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—continued.

ACCOUNT—continued.

YEAR ENDED 31ST MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1941.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
17,842,603 6 2	Brought forward	21,202,935 8 7	3,896,233 19 0	17,306,701 9 7			
105,481 7 0	Annual Appropriations,— Vote— Legislative	111,953 8 7	868 17 0	111,084 11 7			
26,244 12 0	Prime Minister's Department	24,549 18 10	23 3 5	24,526 15 5			
49,210 17 8	Finance— Treasury	146,317 8 3	86,539 16 1	59,777 12 2			
158,389 13 3	Customs	180,844 19 7	27,266 11 0	153,578 8 7			
155,259 4 6	Land and Income Tax	310,947 18 8	125,499 0 0	185,448 18 8			
97,531 3 5	Stamp Duties	104,154 12 4	1,727 8 7	102,427 3 9			
33,812 0 1	Audit	78,821 9 11	38,921 10 6	39,899 19 5			
494,202 18 11	Total—Finance	821,086 8 9	279,954 6 2	541,132 2 7			
13,454 6 7	General Administration— Public Service Commissioner's Office	17,044 1 0	940 0 8	16,104 0 4			
518,400 2 11	Internal Affairs	712,128 0 7	165,909 4 3	546,218 16 4			
208,213 4 6	External Affairs	248,286 10 1	38,554 6 9	209,732 3 4			
250,818 5 4	Printing and Stationery	293,183 15 5	..	293,183 15 5			
179,426 0 8	Marine	177,432 3 8	8,647 9 6	168,784 14 2			
2,881,907 18 4	Labour	2,628,476 16 4	111,150 4 7	2,517,326 11 9			
535,744 8 5	Native	437,303 15 5	24,399 10 9	412,904 4 8			
48,503 5 6	Valuation	57,021 18 11	19,461 18 5	37,560 0 6			
10,451 11 5	Electoral	8,192 4 5	59 4 8	8,132 19 9			
33,850 1 6	Census and Statistics	35,517 16 7	2,494 19 3	33,022 17 4			
..	National Service	174,491 11 3	73,580 19 2	100,910 12 1			
4,680,769 5 2	Total—General Administration	4,789,078 13 8	445,197 18 0	4,343,880 15 8			
279,462 14 1	Law and Order— Justice and Prisons	367,687 10 10	96,046 17 0	271,640 13 10			
8,401 3 5	Crown Law Office	8,618 2 7	270 0 2	8,348 2 5			
627,501 11 3	Police	655,042 3 6	5,326 12 1	649,715 11 5			
915,365 8 9	Total—Law and Order	1,031,347 16 11	101,643 9 3	929,704 7 8			
169,139 0 8	Defence— Navy .. .. .	..	..	..
541,969 7 2	Army .. .. .	..	..	..
215,503 19 2	Air .. .. .	..	..	..
926,612 7 0	Total—Defence .. .. .	..	..	..
1,090,598 3 0	Maintenance of Public Works and Services	5,316,388 6 10	4,740,691 8 3	575,696 18 7			
306,180 13 10	Development of Primary and Secondary Industries— Lands and Survey	438,333 0 3	70,155 14 0	368,177 6 3			
970,337 17 9	Agriculture	1,775,442 17 4	163,458 14 5	1,611,984 2 11			
350,883 11 2	Industries and Commerce, Tourist, and Publicity	764,144 7 7	75,302 6 0	688,842 1 7			
157,049 4 4	Scientific and Industrial Research	196,960 9 9	32,886 18 10	164,073 10 11			
74,484 17 1	Mines	249,134 14 2	16,071 14 7	233,062 19 7			
83,062 15 10	Transport	93,032 0 5	25,670 5 9	67,361 14 8			
1,941,999 0 0	Total—Development of Primary and Secondary Industries	3,517,047 9 6	383,545 13 7	3,133,501 15 11			
1,519,139 0 2	Social Services— Health	1,530,702 11 10	107,093 9 11	1,423,609 1 11			
303,752 16 9	Mental Hospitals	685,605 0 2	259,934 8 7	425,670 11 7			
4,471,808 13 1	Education	4,751,865 16 6	145,519 1 3	4,606,346 15 3			
2,016,811 4 1	War and other Pensions	1,965,886 1 8	8,669 5 1	1,957,216 16 7			
1,000,000 0 0	Social Security	3,200,000 0 0	..	3,200,000 0 0			
119,617 14 0	National Provident and Friendly Societies	104,810 19 11	1,297 9 6	103,513 10 5			
9,431,129 8 1	Total—Social Services	12,238,870 10 1	522,513 14 4	11,716,356 15 9			
199,814 2 7	Unauthorized Expenditure— Services not provided for	200,895 3 1	171,977 15 2	28,917 7 11			
19,812,216 12 6	Total, Annual Appropriations	28,051,217 16 3	6,646,416 5 2	21,404,801 11 1			
37,654,819 18 8	Carried forward	49,254,153 4 10	10,542,650 4 2	38,711,503 0 8			

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

YEAR ENDED 31ST MARCH, 1940.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.	
£ s. d.		£ s. d.	£ s. d.
40,514,013 8 4	Brought forward .. .. .	..	42,490,453 5 8
2,700 0 0	Repayment of Advance to Native Land Settlement Account .. .. .	..	200 0 0
7,270,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .	..	2,650,000 0 0
<u>£47,786,713 8 4</u>	Totals .. .. .	..	<u>£45,140,653 5 8</u>

DEPOSITS

£ s. d.		£ s. d.	£ s. d.
67,205 10 2	Balances at beginning of Year,—	81,142 1 1	
255,868 14 11	Cash	55,142 19 7	136,285 0 8
323,074 5 1	Imprests outstanding		
3,726,942 0 3	Investment Accounts— Securities held		3,709,743 5 0
3,258,291 19 8	Deposits lodged.. .. .		2,647,753 17 11
<u>£7,308,308 5 0</u>	Totals .. .. .	..	<u>£6,493,782 3 7</u>

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1941.		
		Gross.	Credits.	Net.
£ 37,654,819 s. 18 d. 8	Brought forward	£ 49,254,153 s. 4 d. 10	£ 10,542,650 s. 4 d. 2	£ 38,711,503 s. 0 d. 8
7,270,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewal)	2,650,000 0 0	..	2,650,000 0 0
809,367 5 10	Finance Act, 1939, Section 7,— Surplus for 1938/39 transferred to the Social Security Fund	..	..	..
309,121 12 11	Balances at end of Year,—			
232,241 19 1	Cash* .. .. .	..	133,573 10 1	
	Imprests outstanding .. .. .	..	308,626 14 11	442,200 5 0
541,363 12 0				
1,511,162 11 10	Investment Account— Securities held .. .. .	..	..	3,336,950 0 0
£47,786,713 8 4	Totals .. .. .	..	..	£45,140,653 5 8

ACCOUNT.

£ 3,462,279 s. 19 d. 4	Deposits refunded	£ .. s. d.	£ .. s. d.	£ 2,251,087 s. 15 d. 10
81,142 1 1	Balances at end of Year,—			
55,142 19 7	Cash* .. .. .	..	60,388 18 0	
	Imprests outstanding .. .. .	..	78,300 5 1	138,689 3 1
136,285 0 8				
3,709,743 5 0	Investment Accounts— Securities held† .. .. .	..	..	4,104,005 4 8†
£7,308,308 5 0	Totals .. .. .	..	..	£6,493,782 3 7

* 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, 1940.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.		
£ s. d.		£ s. d.	£ s. d.	
441,069 14 0	Balances at beginning of Year,—			
168,959 10 5	Cash	787,802 12 10		
	Imprests outstanding	246,926 17 2		
610,029 4 5			1,034,729 10 0	
28,845 0 0	Investment Account— Securities held .. .. .	..		254,261 13 4
	New Zealand Loans Act, 1932,—			
	Finance Act, 1938, Section 2—			
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	Debentures issued			
605,000 0 0	Treasury Bills issued			
	Finance Act, 1939, Section 2—			
420,945 0 0	Stock issued	5,879,570 0 0		
1,105,000 0 0	Treasury Bills issued	1,297,200 0 0		
881,800 0 0	Treasury Notes issued	802,795 0 0		
9,365,821 4 1			7,979,565 0 0	
365,625 0 0	Finance Act, 1932, Section 55— Premium on Exchange			
59,797 5 0	Capital Receipts,— Development of Small Farms			76,123 1 7
832 5 5	Agriculture (Emergency Powers) Act, 1934, Section 26,— Repayment of Loans			1,820 18 7
5,716 2 0	Receipts under the Native Housing Act, 1935.. .. .			11,690 7 2
14,215 9 11	Finance Act, 1932, Section 7 (4),— Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926			13,727 11 9
1,160 10 0	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	320 0 0		
52 2 6	Transfer from Land for Settlements Account in respect of Advances made under the Village Homestead Special Settlement Scheme			320 0 0
75,345 12 10	Recoveries on account of Expenditure of previous Years			11,659 19 3
<u>£10,527,439 16 2</u>	Totals			<u>£9,383,898 1 8</u>

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940.

ACCOUNT.

YEAR ENDED 31st MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1941.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
147,460 15 1	Annual Appropriations,—						
1,178,775 19 9	Vote—Public Works, Departmental	586,290 12 0	537,560 5 3	48,730 6 9			
2,986,639 16 1	„ Railway-construction	945,907 12 7	87,975 14 4	857,931 18 3			
951,093 17 0	„ Railways Improvements and Additions to Open Lines	1,119,201 10 4	47,041 16 6	1,072,159 13 10			
844,126 2 6	„ Public Buildings	922,436 9 0	21,411 11 4	901,024 17 8			
22,518 14 2	„ Education Buildings	555,572 7 5	14,165 18 9	541,406 8 8			
24,891 14 7	„ Lighthouses and Harbour-works	35,412 19 7	1,058 16 3	34,354 3 4			
1,124,590 3 2	„ Development of Tourist Resorts	23,634 8 7	2,059 7 1	21,575 1 6			
416,778 9 9	„ Roads, &c.	650,559 14 11	51,546 9 11	599,013 5 0			
172,525 6 10	„ Telegraph Extension	531,279 13 7	275,226 2 11	256,053 10 8			
416,437 6 3	„ Lands, Miscellaneous	267,030 17 2	24,073 4 5	242,957 12 9			
2,696 3 9	„ Irrigation, Water-supply, and Drainage	672,309 11 8	61,271 9 3	611,038 2 5			
446,698 4 7	„ Swamp Land Drainage	13,182 4 3	9,235 8 1	3,946 16 2			
357,819 9 1	„ Settlement of Unemployed Workers	572,562 9 0	257,133 16 0	315,428 13 0			
..	„ Small Farms Development	1,010,870 14 10	772,427 1 4	238,443 13 6			
..	„ Native Land Settlement	245,997 8 5	20 10 8	245,976 17 9			
9,093,052 2 7	„ Linen Flax Development						
		8,152,248 13 4	2,162,207 12 1	5,990,041 1 3			
4,976 7 7	Unauthorized Expenditure—						
	Services not provided for	1,434 0 5	45 19 5	1,388 1 0			
9,098,028 10 2	Total, Annual Appropriations	8,153,682 13 9	2,162,253 11 6	5,991,429 2 3			
..	Finance Act, 1932, Section 55,—						
	Exchange on remittances beyond New Zealand	122,500 0 0	..	122,500 0 0			
137,609 2 9	N.Z. Loans Act, 1932, Section 61,—						
	Charges and expenses of raising loans: New issues	32,911 9 0	..	32,911 9 0			
..	Finance Act, 1932 (No. 2), Section 6,—						
	Transfer to Land for Settlements Account of cost of acquisition and development costs of areas for Soldier Settlement under the Small Farms Amendment Act, 1940	226,110 11 7	..	226,110 11 7			
4 0 0	Transfer to Land for Settlements Account of value of land now subject to the Hauraki Plains Act, 1926 .. .. .	..	..	..
60 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	402 0 0	..	402 0 0			
..	Adjustment of excess over book value realized on sale of old Sumner Post-office site	74 10 0	..	74 10 0			
2,746 19 11	In respect of portion of Government Buildings, Tauranga handed over .. .. .	..	..	..
..	In respect of old telegraph building, Dunedin, taken over as a Government building	29,200 7 10	..	29,200 7 10			
2,810 19 11		255,787 9 5	..	255,787 9 5			
..	Public Revenues Act, 1926, Section 135 (4)—						
	Transfers to Loans Redemption Account for redemption of securities	1,460,000 0 0	..	1,460,000 0 0			
787,802 12 10	Balances at end of Year,—						
246,926 17 2	Cash* .. .. .	..	12,986 3 9	557,425 1 0		
1,034,729 10 0	Imprests outstanding .. .. .	..	544,438 17 3	..		
254,261 13 4	Investment Account—						
	Securities held .. .. .	..	..	963,845 0 0		
£10,527,439 16 2	Totals .. .. .	..	..	£9,383,898 1 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 the PUBLIC WORKS FUND for the
ELECTRIC SUPPLY

YEAR ENDED 31ST MARCH, 1940.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.	
£ s. d.		£ s. d.	£ s. d.
	Balances at beginning of Year,—		
7,000 5 9	Cash	50,887 1 2	
8,926 5 2	Imprests outstanding .. .. .	..	50,887 1 2
15,926 10 11			
	N.Z. Loans Act, 1932,—		
	Finance Act, 1930 (No. 2), Section 3—		
110,000 0 0	Treasury Bills issued		
..	Treasury Notes issued	57,590 0 0	
	Finance Act, 1934 (No. 3), Section 3—		
560,738 9 11	Stock issued		
75,000 0 0	Treasury Bills issued		
93,500 0 0	Treasury Notes issued	145,761 10 1	
	Finance Act, 1939, Section 5—		
..	Stock issued	700,000 0 0	
..	Treasury Bills issued	300,000 0 0	
	Finance Act, 1940, Section 6—		
..	Stock issued	65,000 0 0	
..	Treasury Bills issued	330,000 0 0	
..	Treasury Notes issued	159,308 9 11	
839,238 9 11			1,757,660 0 0
	Public Revenues Act, 1926, Section 40,—		
175,000 0 0	Temporary transfers from other Accounts .. .. .	..	125,000 0 0
	State Supply of Electrical Energy Act, 1917, Section 8,—		
1,777,692 6 4	Sales of Electrical Energy	1,940,473 14 5	
16,545 2 3	Miscellaneous Receipts	15,709 5 11	
1,794,237 8 7			1,956,183 0 4
	Recoveries on account of Expenditure of previous Years .. .. .	..	52 10 0
£2,824,402 9 5	Totals		£3,889,782 11 6

ELECTRIC SUPPLY

£ s. d.		£ s. d.	£ s. d.
	Balances at beginning of Year,—		
2,115 2 3	Cash .. .. .	..	7,648 0 2
	Investment Account—		
8,206 0 0	Securities held .. .. .	..	5,000 0 0
	State Supply of Electrical Energy Act, 1917, Section 12,—		
585,130 14 8	Transfer from Electric Supply Account .. .. .	..	485,354 12 1
	Interest on Investments .. .. .	..	150 0 0
179 13 2			
£595,631 10 1	Totals		£498,152 12 3

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—*continued.*
ACCOUNT.

YEAR ENDED 31st MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1941.		
		Gross.	Credits.	Net.
£ s. d. 1,425,718 5 11	Annual Appropriation,— Vote—Development of Water-power	£ s. d. 2,371,764 10 2	£ s. d. 67,432 11 2	£ s. d. 2,304,331 19 0
..	Unauthorized Expenditure— Services not provided for	208 7 3	..	208 7 3
		2,371,972 17 5	67,432 11 2	2,304,540 6 3
552,666 7 8	Interest and other charges on Loans and Capital Liability ..	..	..	402,607 4 9
210,000 0 0	Public Revenues Act, 1926, Section 40,— Temporary Transfers from other Accounts repaid .. ..	..	..	175,000 0 0
..	Income-tax .. .. .	..	..	292,452 19 3
..	Social Security Charge .. .. .	..	..	21,797 14 11
..	National Security Tax .. .. .	..	..	21,797 14 11
585,130 14 8	Transfer to Electric Supply Sinking Fund Account .. ..	..	..	485,354 12 1
50,887 1 2	Balances at end of Year,— Cash* .. .. .	..	39,991 19 4	186,231 19 4
..	Imprests outstanding .. .. .	..	146,240 0 0	
50,887 1 2				
£2,824,402 9 5	Totals .. .. .	..	..	£3,889,782 11 6

SINKING FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
10,195 0 0	Securities redeemed at maturity,— Death Duty Stock .. .. .	..	..	2,620 0 0
560,788 9 11	Securities redeemed before maturity,— Stock .. .. .	..	..	50 0 0
..	Treasury Notes .. .. .	..	..	456,160 0 0
		..	..	456,210 0 0
12,000 0 0	Advances to Southland Electric-power Board repaid .. ..	..	..	..
7,648 0 2	Balances at end of Year,— Cash* .. .. .	..	..	34,322 12 3
5,000 0 0	Investment Account— Securities held .. .. .	..	..	5,000 0 0
£595,631 10 1	Totals .. .. .	..	..	£498,152 12 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
BANK OF NEW

YEAR ENDED 31ST MARCH, 1940.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.			
£	s. d.		£	s. d.	£	s. d.
1,859,375	0 0	Balance at beginning of Year,— Investment Account— Securities held .. .. .	..	..	1,859,375	0 0
164,062	10 0	Finance Act, 1926, Section 8 (3),— Dividends received in terms of Bank of New Zealand Act, 1926, Section 13 .. .. .	..	..	164,062	10 0
2,023,437	10 0	Totals .. .. .	..	..	£2,023,437	10 0

LAND FOR SETTLEMENTS

Balances at beginning of Year,—			£		s. d.	£	s. d.
182,831	9 4	Cash	378,548	9 2	..	..
5	19 5	Imprests outstanding	228	8 1	..	..
182,837	8 9				378,776	17 3	
722,945	0 0	Investment Account— Securities held .. .. .	..	..	594,385	15 9
232,208	11 6	Sales and Capital Receipts .. .. .	..	..	687,118	10 5
400,196	10 3	Rents and Interest .. .. .	..	..	419,834	3 1
97,855	14 11	Sales of Produce, Live-stock, and Miscellaneous Receipts .. .. .	..	..	112,775	11 0
42,105	11 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 .. .. .	..	..	..	..
4	0 0	Finance Act, 1932 (No. 2), Section 6,— Transfer from General Purposes Account of cost of acquisition and development costs of areas required for Soldier Settlement under the Small Farms Amendment Act, 1940 .. .. .	..	..	226,110	11 7
24,050	16 0	Interest on Investments .. .. .	..	..	17,968	14 4
27	14 4	Recoveries on account of expenditure of previous years .. .. .	..	..	22	1 0
1,702,231	7 4	Totals .. .. .	..	..	£2,436,992	4 5

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—continued.

ZEALAND SHARES ACCOUNT.

YEAR ENDED 31st MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1941.		
		Gross.	Credits.	Net.
£ 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

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
178,208 13 4	Annual Appropriation,— Vote—Land for Settlements	380,014 14 3	283 6 9	379,731 7 6
536,521 14 8	Interest and other Charges on Loans and Capital Liability ..	292,793 9 4	..	292,793 9 4
9,682 6 4	Expenditure charged on proceeds of Sales of Lands,— Crown Lands	5,547 12 0	..	5,547 12 0
1,450 0 0	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 ..	..	..	..
..	Transfer in respect of value of improvements on Small Farms lands	320 0 0	..	320 0 0
3,206 0 0	Amortization of Debt,— Transfer to Loans Redemption Account .. .. .	..	..	..
378,548 9 2	Balances at end of Year,— Cash* .. .. .	..	46,777 19 5	47,234 15 7
228 8 1	Imprests outstanding .. .. .	..	456 16 2	
378,776 17 3				
594,385 15 9	Investment Account— Securities held .. .. .	..	..	1,711,365 0 0
£1,702,231 7 4	Totals .. .. .	..	..	£2,436,992 4 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
LOANS REDEMPTION

YEAR ENDED 31ST MARCH, 1940.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.			
£	s. d.		£	s. d.	£	s. d.
24,399	1 10	Balance at beginning of Year,— Cash .. .. .	..	..	339,313	6 4
69,786,119	3 9	Securities issued in renewal or conversion of Loans .. .. .	..	..	82,693,881	8 11
190,472	15 1	Securities issued to cover costs, charges, and expenses of conversion .. .. .	..	..	521,720	0 3
11,250	0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock .. .. .	..	..	98,340	0 0
..		Death Duty Stock issued in replacement of Ordinary Stock .. .. .	..	..	1,500	0 0
59,670	0 0	Death Duty Stock issued in replacement of Tax-free Death Duty Stock .. .. .	..	..	..
31,285	0 0	Stock issued in exchange for Debentures .. .. .	..	..	164,175	0 0
100	0 0	Stock issued in replacement of lost Debentures .. .. .	..	..	..
6,263,780	0 0	Ordinary Stock issued in replacement of Tax-free Stock .. .. .	..	..	347,215	0 0
..		Interest-free Stock issued in exchange .. .. .	..	..	3 5	0
1,335	8 9	Amount received on account of New Zealand's share of German Reparations .. .. .	..	..	1,443	12 4
3,759	10 8	Amount received in respect of War Expenses (1919) for redemption of securities .. .. .	..	..	2,625	12 9
33,435	14 6	Amount received from the British Phosphate Commission for the redemption of Nauru and Ocean Islands securities .. .. .	..	..	34,700	1 3
252,331	7 7	Amount received from Ordinary Revenue Account for redemption of securities— Public Works Fund, General Purposes Account	1,693,301	3 6	1,696,715	2 10
		Main Highways Account	1,073	19 4		
		War Expenses Account (1939)	2,340	0 0		
..		Amount received from Public Works Fund, General Purposes Account, for redemption of securities .. .. .	..	..	1,460,000	0 0
400	14 10	Proceeds sales of National Endowment lands .. .. .	..	..	4 5	2
3,206	0 0	Amount received from Land for Settlements Account for redemption of securities .. .. .	..	..	..
223,860	0 0	Amount received from Main Highways Account for redemption of securities .. .. .	..	..	184,475	0 0
1,838	3 6	Amount received for redemption of State Advances securities .. .. .	..	..	361	3 5
5,130	0 0	Amount transferred from the Samoan Loan Sinking Fund for the redemption of securities issued in respect of Samoan Loan Suspense Account .. .. .	..	..	5,370	0 0
360	14 0	Amount of Mining Advances repaid to be applied for redemption of securities .. .. .	..	..	..
2	3 8	Transfer of balance of State Coal-mines Sinking Fund Account .. .. .	..	..	..
5,500	0 0	Amount received from State Coal-mines Account for redemption of securities .. .. .	..	..	6,320	0 0
..		Amount received from War Expenses Account for redemption of securities .. .. .	..	..	3,647,992	10 0
0	17 5	Interest on overdue instalments of the London loan 1940-45 .. .. .	..	..	..
72,462	15 8	Interest on temporary investments of receipts from the London loan 1940-45 .. .. .	..	..	..
£76,970,699	11 3	Totals .. .. .	..	..	£91,206,155	8 3

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1941.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
69,784,629 18 9	Securities renewed or converted .. .. .	..	..	..	..	82,699,561 13 11
94,922 15 1	Premiums on conversion .. .. .	..	..	..	..	62,202 0 0
11,250 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock .. .. .	..	..	..	..	98,340 0 0
..	Ordinary Stock exchanged for Death Duty Stock .. .. .	..	..	..	..	1,500 0 0
31,285 0 0	Debentures exchanged for Stock .. .. .	..	..	..	..	164,175 0 0
100 0 0	Debentures lost and replaced by Stock .. .. .	..	..	..	..	..
6,263,780 0 0	Tax-free Stock replaced by Ordinary Stock .. .. .	..	..	..	..	347,215 0 0
59,670 0 0	Tax-free Death Duty Stock replaced by Death Duty Stock .. .. .	..	..	..	..	..
..	Interest-free Stock exchanged .. .. .	..	..	..	..	3 5 0
214,229 18 0	Securities redeemed at or before maturity .. .. .	..	..	..	..	7,336,625 19 8
2,700 0 0	War Credits applied in redemption of Loans .. .. .	..	..	..	..	..
805 0 0	Reparation-moneys applied in redemption of Loans .. .. .	..	..	..	..	500 0 0
168,013 13 1	Costs, charges, and expenses of raising loans,— Issues in conversion— Finance Act, 1932, Section 55— Exchange on remittances beyond New Zealand .. .. .	..	..	..	..	459,518 0 3
339,313 6 4	Balances at end of Year,— Cash* .. .. .	..	..	..	..	34,014 9 5
..	Investment Account— Securities held .. .. .	..	..	..	..	2,500 0 0
£76,970,699 11 3	Totals .. .. .	..	..	..	..	£91,206,155 8 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, 1940.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.	
£	s. d.		£	s. d.
164,788	6 0	Balance at beginning of Year,— Cash .. .. .	..	80,173 4 1
200,000	0 0	New Zealand Loans Act, 1932,— Finance Act, 1937, Section 12— Treasury Bills issued .. .. .	..	..
182,188	15 11	Finance Act, 1938, Section 3— Stock issued .. .. .	..	..
200	0 0	Stock issued to cover Charges and Expenses of raising loans .. .. .	..	..
500,000	0 0	Debentures .. .. .	..	..
317,611	4 1	Treasury Bills issued .. .. .	..	..
..	..	Finance Act, 1939, Section 3,— Stock issued	801,000 0 0	..
1,407,388	15 11	Treasury Bills issued	543,000 0 0	..
500	0 0	Treasury Notes issued	3,975 0 0	..
2,607,888	15 11			1,347,975 0 0
..	..	Public Revenues Act, 1926, Section 40,— Temporary transfers from other Accounts .. .. .	..	150,000 0 0
121,875	0 0	Finance Act, 1932, Section 55,— Premium on exchange .. .. .	..	..
102,706	5 7	Amounts transferred from the Consolidated Fund,— Customs Duty on Tires	62,887 19 2	..
619,676	2 0	Fees and Fines	573,472 15 11	636,360 15 1
722,382	7 7			
3,563	0 7	Interest on Moneys expended on Purchase of Plant supplied to Local Bodies .. .. .	..	3,692 1 2
27,797	18 0	Amounts received from Local Bodies in respect of Advances,— Repayment of Advances	25,825 16 6	..
3,848	0 9	Interest	3,122 1 0	28,947 17 6
31,645	18 9			
..	..	Unexpended balance of Hutt Road loans paid in by Wellington City Council .. .. .	..	8,411 10 3
1,565	4 9	Miscellaneous receipts .. .. .	..	2,408 11 8
2,057,000	17 7	Tax on Motor-spirits,— 92 per cent. of Net Tax transferred from Consolidated Fund .. .. .	..	1,581,792 19 7
84	4 7	Mileage Tax and Penalties,— Electrically-propelled Motor-vehicles— 92 per cent. of Net Tax transferred from Consolidated Fund	101 17 10	..
10,630	18 1	Other Motor-vehicles— 92 per cent. of Residue transferred from Consolidated Fund	11,095 4 8	11,197 2 6
10,715	2 8			
101	10 1	Recoveries on account of Expenditure of previous Years .. .. .	..	458 12 11
1,461	13 11	Interest on Investments .. .. .	..	439 0 10
£5,722,987	17 10	Totals .. .. .	..	£3,851,856 15 7

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1941.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
5,329,363 0 6	Annual Appropriation,— Vote—Main Highways	3,866,245 10 4	344,962 19 9	3,521,282 10 7
20,552 0 0	Advances to Local Authorities	14,583 3 2	2,183 6 6	12,399 16 8
23,503 5 7	Payments to Wellington City Council	25,786 0 5	..	25,786 0 5
1,509 18 5	Payments to Taranaki, Hawera, and Eltham County Councils ..	1,521 12 3	..	1,521 12 3
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	..	61,300 0 0
176,951 6 3	Subsidies to Local Bodies under Appropriation Act, 1916, Section 9	177,980 1 10	..	177,980 1 10
29,635 3 0	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71	35,655 13 0	..	35,655 13 0
206,586 9 3		213,635 14 10	..	213,635 14 10
80,173 4 1	Balance at end of Year,— Cash* .. .. .	..	..	15,931 0 10
£5,722,987 17 10	Totals			£3,851,856 15 7

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

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

YEAR ENDED 31ST MARCH, 1940.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.
£ s. d. 3,262 17 3	Balance at beginning of Year,— Cash	£ s. d. £ s. d. 17,422 18 3
	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, 1940	1,246,723 5 2
1,153,251 10 3	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt redeemed to 31st March, 1940	101,560 8 11
92,169 6 6	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1940	710,923 2 5
645,185 6 0	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of redemption	14,855 8 4
1,771 7 9		
1,892,377 10 6		2,074,062 4 10
£1,895,640 7 9	Totals	£2,091,485 3 1

REMITTANCES TO

£ s. d.	Amounts credited to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington	£ s. d.	£ s. d.
8,445,700 0 0		.. .. .	12,208,558 0 0
£8,445,700 0 0	Totals .. .. .	.. .. .	£12,208,558 0 0

RESERVE FUND

£ s. d.	Balances at beginning of Year,—	£ s. d.	£ s. d.
31,597 4 6	Cash .. .. .	.. .. .	64,219 19 10
1,240,897 0 10	Investment Account— Securities held .. .. .	.. .. .	1,240,897 0 10
27,094 11 0	Hawke's Bay Earthquake,—		
5,703 2 1	Repayments of Loans made to Earthquake Sufferers	31,666 14 9	
32,797 13 1	Repayment of Loans made to Local Authorities	6,154 5 1	37,820 19 10
£1,305,291 18 5	Totals .. .. .	.. .. .	£1,342,938 0 6

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—continued.

REPAYMENT ACCOUNT.

YEAR ENDED 31st MARCH, 1940. Net.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1941.						
			Gross.		Credits.		Net.		
£	s. d.		£	s. d.	£	s. d.	£	s. d.	
5,000	0 0	Securities redeemed and cancelled in terms of Section 13 of the Repayment of the Public Debt Act, 1925,—							
323,217	9 6	New Zealand Loans Act, 1932—							
1,550,000	0 0	Debentures					200	0 0	
		Stock					718,610	0 0	
		Treasury Bills					459,417	10 0	
1,878,217	9 6						1,178,227	10 0	
17,422	18 3	Balance at end of Year,—							
		Cash*						913,257	13 1
£1,895,640	7 9	Totals					£2,091,485	3 1	

LONDON ACCOUNT.

£	s. d.		£	s. d.	£	s. d.	£	s. d.
8,445,700	0 0	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London ..					12,208,558	0 0
£8,445,700	0 0	Totals					£12,208,558	0 0

ACCOUNT.

£	s. d.		£	s. d.	£	s. d.	£	s. d.	
174	17 9	Hawke's Bay Earthquake,—							
		Administration Expenses	64	10 2	83	7 2	Cr. 18	17 0	
174	17 9								
64,219	19 10	Balances at end of Year,—							
		Cash*						46,544	4 2
1,240,897	0 10	Investment Account—							
		Securities held						1,296,412	13 4
£1,305,291	18 5	Totals					£1,342,938	0 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
SOCIAL

YEAR ENDED 31ST MARCH, 1940.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.		
£	s. d.		£	s. d.	
		Balances at beginning of Year,—			
		Cash	518,466	11 2	
		Imprests outstanding	5,434	14 2	
			523,901	5 4	
8,860,920	5 5	Social Security Charge	10,109,577	0 1	
635,440	8 11	Registration fee	604,179	3 5	
32,074	18 0	Penalty for late payment of fee	27,698	8 6	
1,157	11 8	Fines	406	13 11	
101	7 1	Miscellaneous receipts	3	1 4	
9,529,694	11 1		10,741,864	7 3	
1,000,000	0 0	Transfer from the Consolidated Fund		3,200,000	0 0
809,367	5 10	Transfer from the Consolidated Fund of the surplus for 1938-39			
		Recoveries on account of expenditure of previous years		481	1 5
7,230	14 6	Interest on investments		3,356	3 2
18,854	15 1	Receipts due to Employment Promotion Fund	22,121	4 2	
1,970	10 11	Interest on investments of Employment Promotion Fund			
20,825	6 0		22,121	4 2	
11,367,117	17 5	Totals		£14,491,724	1 4

STATE COAL-

£	s. d.		£	s. d.	
		Balances at beginning of Year,—			
7,625	6 11	Cash	18,774	10 6	
		Imprests outstanding	144	7 1	
			18,918	17 7	
25,000	0 0	New Zealand Loans Act, 1932,—			
		Coal-mines Act, 1925, Section 179—			
		Stock issued	25,000	0 0	
		Treasury Bills issued	10,000	0 0	
			35,000	0 0	
		Public Revenues Act, 1926, Section 40,—			
		Temporary transfers from other Accounts		20,000	0 0
217	1 9	Recoveries on account of Expenditure of previous Years		2,603	8 11
345,214	16 4	Rents, Royalties, Sale of Coal, Coke, Wood, &c.		457,788	2 4
1,428	14 10	Housing and other Loans,—			
		Repayment of Principal and Interest		2,085	8 3
50	0 0	Finance Act, 1932 (No. 2), Section 6,—			
		Transfer from Land for Settlements Account on account of value of land released from the operation of the Coal-mines Act, 1925			
£379,535	19 10	Totals		£536,395	17 1

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—continued.

SECURITY FUND.

YEAR ENDED 31ST MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1941.		
		Gross.	Credits.	Net
£ s. d. 535,898 13 6 1,056,699 3 2 86 4 10	Annual Appropriations,— Vote—Administration Expenses and Emergency Benefits .. Vote—Medical, Hospital, &c., Benefits Unauthorized Expenditure— Services not provided for	£ s. d. 641,394 17 6 1,777,607 6 7 153 16 3	£ s. d. 69,174 9 4 922 13 0 138 18 0	£ s. d. 572,220 8 2 1,776,684 13 7 14 18 3
1,592,684 1 6		2,419,156 0 4	70,236 0 4	2,348,920 0 0
6,517,898 11 9 942,195 18 3 785,951 16 0 208,790 16 4 252,562 9 2 92,652 10 8 14,880 2 2 1,103 9 4 434,496 16 11 ..	Social Security Act, 1938, Section 106 (1),— Monetary Benefits— Age Benefits Invalidity Benefits Widows' Benefits Sickness Benefits Family Benefits Miners' Benefits Orphans' Benefits Maori War Benefits Unemployment Benefits Universal Superannuation	7,115,184 2 11 1,001,337 0 2 839,890 12 5 301,880 0 6 425,350 16 9 88,881 15 9 17,816 5 4 743 10 0 312,378 4 2 240,782 6 11	13,838 1 0 1,688 11 5 3,522 17 8 22,299 4 4 13,539 9 0 225 9 7 103 12 3 .. 13,217 6 5 446 3 4	7,101,346 1 11 999,648 8 9 836,367 14 9 279,580 16 2 411,811 7 9 88,656 6 2 17,712 13 1 743 10 0 299,160 17 9 240,336 3 7
9,250,532 10 7		10,344,244 14 11	68,880 15 0	10,275,363 19 11
518,466 11 2 5,434 14 2	Balances at end of Year,— Cash* Imprests outstanding		98,769 0 0 68,671 1 5	167,440 1 5
523,901 5 4				
..	Investment Account,— Securities held			1,700,000 0 0
£11,367,117 17 5	Totals			£14,491,724 1 4

MINES ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
349,707 4 3	Annual Appropriation,— Vote—State Coal-mines	494,509 12 7	2,623 15 8	491,885 16 11
5,409 18 0	Interest and other charges on Loans and Capital Liability ..	..	..	4,539 15 2
..	Social Security Charge .. .. .	..	..	534 4 10
..	National Security Tax .. .. .	..	..	534 4 10
..	Public Revenues Act, 1926, Section 40,— Temporary transfers from other Accounts repaid .. .. .	..	..	20,000 0 0
5,500 0 0	Transfer to Loans Redemption Account for redemption of securities	..	..	6,320 0 0
18,774 10 6 144 7 1	Balances at end of Year,— Cash* Imprests outstanding .. .. .	..	12,581 15 4 ..	12,581 15 4
18,918 17 7				
£379,535 19 10	Totals			£536,395 17 1

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

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
STATE FORESTS

YEAR ENDED 31ST MARCH, 1940.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.	
£ s. d.		£ s. d.	£ s. d.
52,698 8 0	Balances at beginning of Year,—	39,514 6 5	
25 19 10	Cash	3,405 12 4	42,919 18 9
52,724 7 10	Imprests outstanding		
	New Zealand Loans Act, 1932,—		
	Forests Act, 1921-22—		
35,225 0 0	Finance Act, 1930 (No. 2), Section 5—		
	Treasury Bills issued		
364,775 0 0	Finance Act, 1938, Section 5—	130,000 0 0	
	Stock issued	215,000 0 0	345,000 0 0
400,000 0 0	Treasury Bills issued		
50,000 0 0	Public Revenues Act, 1926, Section 40,—		
	Temporary Transfer from other Accounts		50,000 0 0
243 11 8	Recoveries on account of Expenditure of previous Years		3,835 5 8
10,496 8 10	Receipts from Nurseries and Plantations		13,208 8 8
7,830 7 7	Miscellaneous Receipts		43,781 18 9
97,443 19 1	Receipts from Indigenous Forests		103,873 17 1
43,416 4 11	Receipts from National Endowment Indigenous Forests		54,805 9 11
1,451 3 4	Deduction for Administration Expenses in respect of Lands administered by the State Forest Service		1,296 14 10
922 0 0	Finance Act, 1932 (No. 2), Section 6,—		
	Transfer from Land for Settlements Account in respect of former State Forests lands now disposed of as Crown lands		
£664,528 3 3	Totals		£658,721 13 8

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—continued.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1941.		
		Gross.	Credits.	Net.
£ 553,073 s. d. 6 11	Annual Appropriation,— Vote—State Forest Service	£ 548,257 s. d. 17 1	£ 48,267 s. d. 15 2	£ 499,990 s. d. 1 11
610 14 0	Unauthorized expenditure— Services not provided for	90 10 0	..	90 10 0
553,684 0 11		548,348 7 1	48,267 15 2	500,080 11 11
1,585 7 0	Interest and other charges on Loans and Capital Liability ..	..	..	911 8 10
50,000 0 0	Public Revenues Act, 1926, Section 40,— Temporary transfers from other Accounts repaid .. .. .	..	..	100,000 0 0
14,415 15 9	Forests Act, 1921-22, Section 39 (2),— Transfer to Consolidated Fund of National Endowment Revenue .. .. .	..	..	16,150 15 10
1,923 0 10	Finance Act, 1936 Section 24 (1),— Transfer to Working Railways Account .. .. .	..	..	1,566 19 2
39,514 6 5	Balances at end of Year,—			
3,405 12 4	Cash* .. .. .	..	40,011 17 11	
42,919 18 9	Imprests outstanding .. .. .	..	..	40,011 17 11
£664,528 3 3	Totals .. .. .	..	..	£658,721 13 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
WAR EXPENSES

YEAR ENDED 31ST MARCH, 1940.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.	
£	s. d.		£	s. d.
		Balances at beginning of Year,—		
		Cash	776,274	10 7
		Imprests outstanding	177,105	3 6
				953,379 14 1
		New Zealand Loans Act, 1932,—		
		War Expenses Act, 1939, Section 3—		
350,000	0 0	Stock issued	8,214,600	0 0
1,381,854	8 6	Interest-free Stock issued	1,210,195	17 5
		Stock issued (National Savings)	1,321,455	17 0
1,250,000	0 0	Treasury Bills issued	1,140,000	0 0
104,200	0 0	Treasury Notes issued	278,570	0 0
		Memorandum of Security	5,987,661	10 5
3,086,054	8 6			18,152,483 4 10
		Public Revenues Act, 1926, Section 40,—		
200,000	0 0	Temporary transfers from other Accounts		500,000 0 0
		War Taxation,—		
1,299,894	16 0	Income-tax	2,385,123	17 8
81,940	8 2	Estate Duty	2,413,256	4 6
18,309	8 4	Succession Duty	619,539	6 2
34,200	2 4	Gift Duty	194,995	2 3
295,665	17 8	Customs Duties	650,019	0 0
113,260	12 6	Beer Duty	228,564	8 10
		Sales Tax	2,248,825	18 5
88,564	6 0	Gold Export Duty	156,376	19 3
250,000	0 0	Postage	500,000	0 0
		National Security Tax	6,348,546	6 1
2,181,835	11 0			15,745,247 3 2
		Unexpended balances of appropriations for 1939-40 transferred from Consolidated Fund,—		
750,830	19 4	Vote—Navy		
1,052,498	12 10	Vote—Army		
484,496	0 10	Vote—Air		
2,287,825	13 0			
		Miscellaneous receipts,—		
26,061	4 5	Navy	40,594	7 4
39,185	6 1	Army	226,902	0 4
214,204	8 11	Air	141,766	7 11
0	11 8	Civil	1,262	15 5
24,347	14 4	Donations	76,334	17 11
		General	849	10 0
303,799	5 5			487,709 18 11
		Aeroplane Fund		156,933 5 8
28,059,514	17 11	Totals		£35,995,753 6 8

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1940. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1941.		
		Gross.	Credits.	Net.
£ 902,702 16 8	War Expenses Act, 1939,— Subdivision I: Navy	£ 2,108,898 9 11	£	£ 2,108,898 9 11
3,572,532 7 3	Subdivision II: Army	17,249,620 12 7	.. ..	17,249,620 12 7
2,596,145 11 4	Subdivision III: Air	7,487,795 10 7	.. ..	7,487,795 10 7
34,754 8 7	Subdivision IV: Civil	278,592 13 7	.. ..	278,592 13 7
..	Aeroplane Fund,— Remittances and exchange for purchase of aeroplanes for Royal Air Force .. .. .	.. ..	.. ..	94,305 7 6
..	Public Revenues Act, 1926, Section 40,— Temporary transfers from other Accounts repaid .. .. .	.. ..	.. ..	700,000 0 0
..	Amortization of Debt,— Public Revenues Act, 1926, Section 135 (4)— Transfer to Loans Redemption Account for redemption of securities .. .. .	.. ..	.. ..	3,647,992 10 0
776,274 10 7	Balances at end of Year,—			
177,105 3 6	Cash* .. .. .	.. ..	43,876 14 9	
953,379 14 1	Imprests outstanding .. .. .	.. ..	674,671 7 9	718,548 2 6
..	Investment Account— Securities held .. .. .	.. ..	.. ..	3,710,000 0 0
£8,059,514 17 11	Totals .. .. .	.. ..	.. ..	£35,995,753 6 8

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

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the
WORKING RAIL-

YEAR ENDED 31ST MARCH, 1940.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1941.	
£	s. d.		£	s. d.
		Balances at beginning of Year,—		
33,718	2 6	Cash	930,385	15 2
36,999	10 7	Imprests outstanding	13,270	9 9
70,717	13 1			943,656 4 11
		Investment Account—		
150,000	0 0	Securities held	50,898	10 8
49,378	15 7	Securities held on behalf of Railways Employees' Sick Benefit Fund		
199,378	15 7			50,898 10 8
9,935,640	14 0	Railway Revenue		10,687,080 18 8
7,674	13 2	Interest on Investments		5,041 1 11
		Railways Employees' Sick Benefit Fund,—		
8,000	0 0	Subsidy from Working Railways Account	8,000	0 0
1,519	15 1	Interest on Investments	1,466	19 1
9,519	15 1			9,466 19 1
£10,222,931	10 11	Totals .. .. .	..	£11,696,143 15 3

PUBLIC ACCOUNT CASH BALANCE

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

Year ended 31st MARCH, 1941, compared with the Year ended 31st MARCH, 1940—continued.

WAYS ACCOUNT.

YEAR ENDED 31ST MARCH, 1940.		EXPENDITURE.	YEAR ENDED 31ST MARCH, 1941.			
£	s. d.	Annual Appropriation,—	£	s. d.	£	s. d.
8,029,976	12 3	Vote—Working Railways	9,959,968	1 7	1,297,805	14 1
1,368	17 0	Unauthorized Expenditure—				
		Services not provided for				
8,031,345	9 3		9,959,968	1 7	1,297,805	14 1
1,189,031	6 1	Interest on Capital Moneys expended on Railways (on account) ..	1,694,643	10 10		
8,000	0 0	Subsidy to Railways Employees' Sick Benefit Fund	8,000	0 0		
930,385	15 2	Balances at end of Year,—			485,905	8 1
13,270	9 9	Cash*			56,066	19 1
943,656	4 11	Imprests outstanding				
						541,972 7 2
		Investment Account—			750,000	0 0
		Securities held			39,365	9 9
50,898	10 8	Securities held on behalf of Railways Employees' Sick Benefit Fund				
						789,365 9 9
£10,222,931	10 11	Totals				£11,696,143 15 3

INVESTMENT ACCOUNT.

£	s. d.	Balances at end of Year,—	£	s. d.
Dr. 1,250,000	0 0	Cash	Dr. 820,000	0 0
1,250,000	0 0	Investment Account—		
		Securities held		820,000 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,
10th June, 1941.

The foregoing accounts have been examined and found correct.

CYRIL G. COLLINS,
Controller and Auditor-General.
12th June, 1941.

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, 1941.

ACCOUNT.	CASH.*	IMPRESTS.	TOTAL.
CONSOLIDATED FUND :—			
Ordinary Revenue Account	£ 133,573 10 1	£ 308,626 14 11	£ 442,200 5 0
Deposits Account	60,388 18 0	78,300 5 1	138,689 3 1
	193,962 8 1	386,927 0 0	580,889 8 1
PUBLIC WORKS FUND :—			
General Purposes Account	12,986 3 9	544,438 17 3	557,425 1 0
Electric Supply Account	39,991 19 4	146,240 0 0	186,231 19 4
Electric Supply Sinking Fund Account	34,322 12 3	..	34,322 12 3
	87,300 15 4	690,678 17 3	777,979 12 7
LAND FOR SETTLEMENTS ACCOUNT	46,777 19 5	456 16 2	47,234 15 7
LOANS REDEMPTION ACCOUNT	34,014 9 5	..	34,014 9 5
MAIN HIGHWAYS ACCOUNT	15,931 0 10	..	15,931 0 10
PUBLIC DEBT REPAYMENT ACCOUNT	913,257 13 1	..	913,257 13 1
RESERVE FUND ACCOUNT	46,544 4 2	..	46,544 4 2
SOCIAL SECURITY FUND	98,769 0 0	68,671 1 5	167,440 1 5
STATE COAL-MINES ACCOUNT	12,581 15 4	..	12,581 15 4
STATE FORESTS ACCOUNT	40,011 17 11	..	40,011 17 11
WAR EXPENSES ACCOUNT	43,876 14 9	674,671 7 9	718,548 2 6
WORKING RAILWAYS ACCOUNT	485,905 8 1	56,066 19 1	541,972 7 2
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr.820,000 0 0	..	Dr.820,000 0 0
Totals	£1,198,933 6 5	£1,877,472 1 8	£3,076,405 8 1

* 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, 1941.

ACCOUNT.	GOVERNMENT SECURITIES.	OTHER SECURITIES.	TOTAL INVESTMENTS.
CONSOLIDATED FUND :—			
Ordinary Revenue Account	£ 3,286,950 0 0	£ 50,000 0 0	£ 3,336,950 0 0
Deposits Account	1,993,666 16 1	2,110,338 8 7	4,104,005 4 8
	5,280,616 16 1	2,160,338 8 7	7,440,955 4 8
PUBLIC WORKS FUND :—			
General Purposes Account	960,000 0 0	3,845 0 0	963,845 0 0
Electric Supply Sinking Fund Account	5,000 0 0	..	5,000 0 0
	965,000 0 0	3,845 0 0	968,845 0 0
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	1,859,375 0 0	1,859,375 0 0
LAND FOR SETTLEMENTS ACCOUNT	1,695,000 0 0	16,365 0 0	1,711,365 0 0
LOANS REDEMPTION ACCOUNT	2,500 0 0	..	2,500 0 0
RESERVE FUND ACCOUNT	919,000 0 0	377,412 13 4	1,296,412 13 4
SOCIAL SECURITY FUND	1,700,000 0 0	..	1,700,000 0 0
WAR EXPENSES ACCOUNT	3,710,000 0 0	..	3,710,000 0 0
WORKING RAILWAYS ACCOUNT	750,000 0 0	39,365 9 9	789,365 9 9
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	..	820,000 0 0	820,000 0 0
Totals	£15,022,116 16 1	£5,276,701 11 8	£20,298,818 7 9†

† Against these investments there is a loan liability of £15,022,116 16s. 1d. 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.]