



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, JUNE 1, 1944

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

YEAR ENDED 31<sup>ST</sup> MARCH, 1944

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

YEAR ENDED 31ST MARCH, 1943.		RECEIPTS.		YEAR ENDED 31ST MARCH, 1944.	
£	s. d.			£	s. d.
527,321	4 7	Balances at beginning of Year,—		40,675	10 10
912,240	17 0	Cash .. .. .		598,394	5 11
		Imprests outstanding .. .. .			
1,439,562	1 7				639,069 16 9
		Investment Account—			
2,286,350	0 0	Securities held .. .. .			5,569,420 0 0
		Taxation,—			
			£ s. d.		
7,037,780	13 3	Customs .. .. .	7,072,083 9 3		
1,793,540	13 1	Beer Duty .. .. .	2,041,760 6 4		
3,600,825	17 0	Sales Tax .. .. .	3,762,406 6 9		
107,796	12 0	Film-hire Tax .. .. .	137,148 12 10		
1,706,303	15 11	Highways .. .. .	1,692,325 9 0		
1,708,279	9 10	Stamp Duties .. .. .	2,118,443 12 5		
975,824	12 6	Land-tax .. .. .	987,706 10 9		
19,146,604	14 1	Income-tax .. .. .	23,498,850 11 7		
118,908	14 2	Miscellaneous .. .. .	106,894 10 3		
36,195,865	1 10			42,017,619	9 2
		Interest,—			
		On Capital Liability—			
2,562,303	12 11	Working Railways .. .. .	2,690,682 18 7		
692,637	0 0	Postal and Telegraph .. .. .	693,480 0 0		
392,203	6 7	On the Public Debt Redemption Fund .. .. .	394,360 16 11		
486,133	1 0	On other Public Moneys .. .. .	503,397 17 10		
4,133,277	0 6			4,281,921	13 4
		Other Receipts,—			
274,217	10 6	Registration and other Fees .. .. .	277,923 19 9		
415,506	17 3	Territorial Revenue .. .. .	429,774 18 6		
128,953	11 1	Island Territories .. .. .	184,409 0 0		
113,080	8 0	Justice .. .. .	166,410 1 6		
124,931	4 3	Marine .. .. .	125,691 11 6		
5,625	16 3	Native .. .. .	3,807 8 7		
314,346	19 6	Printing and Stationery .. .. .	411,587 4 2		
360,755	6 2	Profits of Trading Institutions .. .. .	388,554 5 3		
52,410	14 3	Stamp Duties .. .. .	62,074 8 3		
101,461	6 9	Tourist and Health Resorts .. .. .	116,531 4 0		
162,643	13 4	Miscellaneous .. .. .	354,970 5 6		
Dr. 22,349	10 8	Recoveries on account of Expenditure of previous Years .. .. .	6,968 2 0		
283	0 0	Recoveries on account of Unauthorized Expenditure of previous Years .. .. .	30 0 11		
2,031,866	16 8			2,528,732	9 11
					48,828,273 12 5
46,086,921	0 7	Carried forward .. .. .			55,036,763 9 2

Year ended 31st. MARCH, 1944, compared with the Year ended 31st MARCH, 1943

ACCOUNT

YEAR ENDED 31ST MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1944.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
26,103 18 8	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List .. .. .	31,126 16 0	..	..	..	31,126 16 0	
9,676,998 4 8	Debt Services— Interest .. .. .	15,613,270 3 7	3,250,677 18 7	..	..	12,362,592 5 0	
16,288 2 6	Amortization of Debt— Sinking Fund .. .. .	10,858 15 0	..	..	..	10,858 15 0	
2,665,354 2 9	Repayment of the Public Debt Act, 1925, Section 11 ..	3,053,514 5 1	..	..	..	3,053,514 5 1	
400 0 0	Transfer to Loans Redemption Account .. .. .	159,040 0 0	..	..	..	159,040 0 0	
136,878 18 8	Administration and Management .. .. .	137,304 1 5	519 7 6	..	..	136,784 13 11	
Cr. 353 8 6	Payments on Guaranteed Loans .. .. .	..	2,353 9 0	..	..	Cr. 2,353 9 0	
12,395,566 0 1	Total, Debt Services .. .. .	18,973,987 5 1	3,253,550 15 1	..	..	15,720,436 10 0	
2,252,918 17 11	Other Services— Exchange .. .. .	..	..	..	..	..	
1,717,540 0 10	Highways— Transfers to Main Highways Account and Payments to Boroughs, &c. .. .. .	1,685,434 3 9	..	..	..	1,685,434 3 9	
38,182 16 3	Grants and Subsidies— Payments to Racing Clubs of Proportion of Totalizator Duty .. .. .	36,832 0 3	..	..	..	36,832 0 3	
200,000 0 0	Subsidies to Superannuation Funds .. .. .	200,000 0 0	..	..	..	200,000 0 0	
5,174 6 9	Miscellaneous Grants and Subsidies .. .. .	6,703 2 8	..	..	..	6,703 2 8	
243,357 3 0	Total, Grants and Subsidies .. .. .	243,535 2 11	..	..	..	243,535 2 11	
43,176 17 1	Salaries and Honoraria— Legislative .. .. .	42,413 8 7	..	..	..	42,413 8 7	
17,928 11 5	Justice .. .. .	17,174 14 7	..	..	..	17,174 14 7	
11,216 6 8	Other Salaries .. .. .	10,195 19 2	..	..	..	10,195 19 2	
72,321 15 2	Total, Salaries and Honoraria .. .. .	69,784 2 4	..	..	..	69,784 2 4	
Cr. 363 18 5	Advances .. .. .	204,500 2 8	347,826 16 11	..	..	Cr. 143,326 14 3	
1,544,834 11 11	Other Special Acts .. .. .	7,557,084 8 6	..	..	..	7,557,084 8 6*	
5,830,608 10 5	Total, Other Services .. .. .	9,760,338 0 2	347,826 16 11	..	..	9,412,511 3 3	
18,252,278 9 2	Total, Permanent Appropriations .. .. .	28,765,452 1 3	3,601,377 12 0	..	..	25,164,074 9 3	
18,252,278 9 2	Carried forward .. .. .	28,765,452 1 3	3,601,377 12 0	..	..	25,164,074 9 3	

\* Included in this amount is £7,500,000 transferred to War Expenses Account, and is in addition to the £4,200,000 shown as transferred on page 657.

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

YEAR ENDED 31ST MARCH, 1943.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1944.	
£ s. d.		£ s. d.	£ s. d.
46,086,921 0 7	Brought forward.. .. .	..	55,036,763 9 2
46,086,921 0 7	Carried forward .. .. .	..	55,036,763 9 2

Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—continued

ACCOUNT—continued

YEAR ENDED 31st MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1944.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
18,252,278 9 2	Brought forward .. .. .	28,765,452 1 3	3,601,377 12 0	25,164,074 9 3			
	Annual Appropriations,—						
	Vote—						
102,459 0 1	Legislative .. .. .	111,961 19 3	2,160 1 1	109,801 18 2			
114,467 13 0	Prime Minister's Department .. .. .	16,796 2 0	931 10 6	15,864 11 6			
..	External Affairs .. .. .	140,914 1 3	17,231 4 7	123,682 16 8			
	Finance—						
284,070 2 8	Treasury .. .. .	326,862 0 3	245,105 2 0	81,756 18 3			
139,157 2 2	Customs .. .. .	171,959 13 6	22,404 19 4	149,554 14 2			
145,265 15 7	Land and Income Tax .. .. .	299,789 14 9	125,140 8 0	174,649 6 9			
83,348 5 7	Stamp Duties .. .. .	99,168 4 4	952 16 6	98,215 7 10			
38,306 10 6	Audit .. .. .	77,410 15 9	35,945 16 2	41,464 19 7			
690,147 16 6	Total—Finance .. .. .	975,190 8 7	429,549 2 0	545,641 6 7			
	General Administration—						
19,655 11 5	Public Service Commissioner's Office .. .. .	19,735 15 0	1,685 5 3	18,050 9 9			
439,834 13 1	Internal Affairs .. .. .	609,885 6 3	145,721 2 0	464,164 4 3			
147,890 19 4	Island Territories .. .. .	268,846 10 3	51,547 16 4	217,298 13 11			
405,139 19 2	Printing and Stationery .. .. .	434,864 12 6	..	434,864 12 6			
143,597 5 8	Marine .. .. .	198,862 0 0	9,594 5 0	189,267 15 0			
474,983 1 1	Labour .. .. .	276,262 4 9	14,816 5 8	261,445 19 1			
274,259 16 2	Native .. .. .	295,830 11 6	23,151 7 8	272,679 3 10			
25,627 13 7	Valuation .. .. .	43,114 13 9	16,254 13 7	26,860 0 2			
11,097 3 4	Electoral .. .. .	112,399 4 1	1,572 19 11	110,826 4 2			
26,756 0 3	Census and Statistics .. .. .	31,020 5 0	3,698 0 2	27,322 4 10			
..	National Service .. .. .	422,709 1 10	422,709 1 10	..			
1,968,842 3 1	Total—General Administration .. .. .	2,713,530 4 11	690,750 17 5	2,022,779 7 6			
	Law and Order—						
236,501 11 0	Justice and Prisons .. .. .	363,185 17 2	113,631 9 11	249,554 7 3			
9,042 0 9	Crown Law Office .. .. .	8,723 12 9	159 1 10	8,564 10 11			
716,125 7 5	Police .. .. .	790,689 10 1	13,317 5 2	777,372 4 11			
961,668 19 2	Total—Law and Order .. .. .	1,162,599 0 0	127,107 16 11	1,035,491 3 1			
178,909 8 0	Maintenance of Public Works and Services .. .. .	2,964,017 16 7	2,539,323 0 7	424,694 16 0			
	Development of Primary and Secondary Industries—						
322,481 6 9	Lands and Survey .. .. .	404,998 4 6	63,592 19 10	341,405 4 8			
896,364 8 2	Agriculture .. .. .	1,199,753 5 7	182,353 0 5	1,017,400 5 2			
886,232 3 6	Industries and Commerce, Tourist, and Publicity .. .. .	1,008,664 18 5	216,493 16 6	792,171 1 11			
176,013 9 0	Scientific and Industrial Research .. .. .	286,976 6 6	88,069 7 10	198,906 18 8			
87,980 14 11	Mines .. .. .	106,052 6 4	31,609 0 2	74,443 6 2			
76,832 12 10	Transport .. .. .	109,592 19 8	16,889 10 4	92,703 9 4			
2,445,904 15 2	Total—Development of Primary and Secondary Industries .. .. .	3,116,038 1 0	599,007 15 1	2,517,030 5 11			
	Social Services—						
1,982,994 11 3	Health .. .. .	2,061,409 17 4	249,120 8 8	1,812,289 8 8			
474,435 6 5	Mental Hospitals .. .. .	766,530 14 6	262,615 5 1	503,915 9 5			
4,670,839 6 9	Education .. .. .	4,957,838 15 3	152,397 12 2	4,805,441 3 1			
2,382,857 15 8	War and other Pensions .. .. .	3,317,039 6 6	52,188 9 4	3,264,850 17 2			
3,600,000 0 0	Social Security .. .. .	4,100,000 0 0	..	4,100,000 0 0			
103,828 18 10	National Provident and Friendly Societies .. .. .	106,185 15 5	329 2 3	105,856 13 2			
13,214,955 18 11	Total—Social Services .. .. .	15,309,004 9 0	716,650 17 6	14,592,353 11 6			
276,797 0 9	Unauthorized Expenditure— Services not provided for .. .. .	53,325 6 1	9,045 17 10	44,279 8 3			
19,954,152 14 8	Total, Annual Appropriations .. .. .	26,563,377 8 8	5,131,758 3 6	21,431,619 5 2			
38,206,431 3 10	Carried forward .. .. .	55,328,829 9 11	8,733,135 15 6	46,595,693 14 5			

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

YEAR ENDED 31ST MARCH, 1943.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1944.
£ s. d. 46,086,921 0 7	Brought forward .. .. .	£ s. d. £ s. d. .. .. . 55,036,763 9 2
5,000,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .	.. .. .
£51,086,921 0 7	Totals .. .. .	£55,036,763 9 2

## DEPOSITS

£ s. d.	Balances at beginning of Year,—	£ s. d.	£ s. d.
664,329 6 5	Cash .. .. .	393,934 17 1	.. .. .
149,862 8 0	Imprests outstanding .. .. .	61,836 4 1	455,771 1 2
814,191 14 5			
3,781,092 15 1	Investment Accounts— Securities held .. .. .	.. .. .	4,977,192 19 3
4,008,701 4 6	Deposits lodged.. .. .	.. .. .	6,684,044 16 4
£8,603,985 14 0	Totals .. .. .	.. .. .	£12,117,008 16 9

Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—*continued*

ACCOUNT—*continued*

YEAR ENDED 31st MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1944.		
		Gross.	Credits.	Net.
£ 38,206,431 s. d. 3 10	Brought forward .. .. .	£ 55,328,829 s. d. 9 11	£ 8,733,135 s. d. 15 6	£ 46,595,693 s. d. 14 5
5,000,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewal)			
1,672,000 0 0	War Expenses Act 1939, Section 2 (4) (e)— Transfer to War Expenses Account .. .. .			4,200,000 0 0*
40,675 10 10	Balances at end of Year,—			
598,394 5 11	Cash .. .. .		1,073,100 12 6	
639,069 16 9	Imprests outstanding .. .. .		497,969 2 3	1,571,069 14 9
5,569,420 0 0	Investment Account— Securities held .. .. .			2,670,000 0 0
£51,086,921 0 7	Totals .. .. .			£55,036,763 9 2

\* A further amount of £7,500,000 transferred to War Expenses Account is included under heading Other Special Acts.

ACCOUNT

£ 3,171,021 s. d. 13 7	Deposits refunded .. .. .	£ .. s. d. ..	£ 5,743,493 s. d. 19 10
393,934 17 1	Balances at end of Year,—		
61,836 4 1	Cash .. .. .	617,092 11 6	
455,771 1 2	Imprests outstanding .. .. .	83,033 16 5	700,126 7 11
4,977,192 19 3	Investment Accounts— Securities held .. .. .		5,673,388 9 0
£8,603,985 14 0	Totals .. .. .		£12,117,008 16 9

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

YEAR ENDED 31ST MARCH, 1943.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1944.	
£ s. d.		£ s. d.	£ s. d.
543,524 3 7	Balances at beginning of Year,—	11,440 10 10	
146,596 12 0	Cash .. .. .	119,541 6 5	130,981 17 3
690,120 15 7	Imprests outstanding .. .. .		
2,993,845 0 0	Investment Account— Securities held .. .. .		1,938,845 0 0
..	Transfers from National Development Loans Account .. .. .		1,460,000 0 0
1,765 3 2	Agriculture (Emergency Powers) Act, 1934, Section 26,— Repayment of Loans .. .. .		1,770 6 1
2,237 3 10	Finance Act, 1932, Section 7 (4),— Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926 .. .. .		5,825 9 6
19,987 7 6	Finance Act, 1932, Section 11 (3) (a),— Recoveries of capital moneys expended on railway-line, Petone to Waterloo .. .. .		32,000 0 0
12,911 5 10	Recoveries on account of Expenditure of previous Years .. .. .		7,726 6 4
279 4 2	Recoveries on account of Unauthorized Expenditure of previous Years .. .. .		..
£3,721,146 0 1	Totals .. .. .		£3,577,148 19 2



Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943

ACCOUNT

YEAR ENDED 31st MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1944.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
	Annual Appropriations,—						
Cr. 99 15 9	Vote—Public Works, Departmental .. .. .	695,961 19 9	690,524 8 7	5,437 11 2			
233,828 10 11	„ Railway-construction .. .. .	444,331 17 1	77,559 8 5	366,772 8 8			
454,232 7 8	„ Housing Construction .. .. .	1,630,847 17 10	198,711 18 11	1,432,135 18 11			
204,712 16 1	„ Public Buildings .. .. .	636,608 5 5	14,163 7 10	622,444 17 7			
6,823 13 0	„ Education Buildings .. .. .	236,136 16 3	1,046 1 3	235,090 15 0			
127,961 6 2	„ Lighthouses and Harbour-works .. .. .	14,966 18 3	190 3 5	14,776 14 10			
17,595 0 9	„ Roads, &c. .. .. .	128,790 14 7	52,544 9 1	76,246 5 6			
81,995 17 1	„ Soil Conservation and Rivers Control .. .. .	59,455 1 3	47,640 17 4	11,814 3 11			
521,569 6 11	„ Lands, Miscellaneous .. .. .	38,635 15 9	1,357 15 11	37,277 19 10			
	„ Irrigation, Water-supply, and Drainage .. .. .	464,781 18 8	123,377 6 3	341,404 12 5			
	„ Linen Flax Development .. .. .	754,440 10 6	636,105 5 5	118,335 5 1			
1,648,619 2 10		5,104,957 15 4	1,843,221 2 5	3,261,736 12 11			
	Unauthorized Expenditure—						
250 0 0	Services not provided for .. .. .	672 16 9	..	672 16 9			
1,648,869 2 10	Total, Annual Appropriations .. .. .	5,105,630 12 1	1,843,221 2 5	3,262,409 9 8			
	Finance Act, 1932 (No. 2), Section 6,—						
2,450 0 0	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 .. .. .	..	..	..			
	Transfers to Loans Redemption Account for redemption of securities .. .. .	..	..	10 0 0			
	Balances at end of Year,—						
11,440 10 10	Cash .. .. .	..	77,672 12 0	..			
119,541 6 5	Imprests outstanding .. .. .	..	237,056 17 6	..			
130,981 17 3				314,729 9 6			
	Investment Account—						
1,938,845 0 0	Securities held .. .. .	..	..	..			
£3,721,146 0 1	Totals .. .. .	..	..	£3,577,148 19 2			

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the  
ELECTRIC SUPPLY

YEAR ENDED 31ST MARCH, 1943.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1944.
£ s. d. 63,565 11 0 60,452 0 0 124,017 11 0	Balances at beginning of Year,— Cash .. .. . Imprests outstanding .. .. .	£ s. d. 3 3 2 .. 3 3 2
1,186,000 0 0	Transfers from National Development Loans Account .. .. .	1,655,000 0 0
2,169,537 17 11 20,740 4 1 2,190,278 2 0	State Supply of Electrical Energy Act, 1917, Section 8,— Sales of Electrical Energy .. .. . Miscellaneous Receipts .. .. .	2,299,738 12 6 23,182 11 6 2,322,921 4 0
1,445 18 10	Recoveries on account of Expenditure of previous Years .. .. .	..
<b>£3,501,741 11 10</b>	<b>Totals .. .. .</b>	<b>£3,977,924 7 2</b>

## ELECTRIC SUPPLY

£ s. d. 4,636 18 8	Balances at beginning of Year,— Cash .. .. .	£ s. d. ..	£ s. d. 188 18 4
10,000 0 0	Investment Account— Securities held .. .. .	..	..
348,533 4 5	State Supply of Electrical Energy Act, 1917, Section 12,— Transfer from Electric Supply Account .. .. .	..	239,267 10 1
151 8 9	Interest on Investments .. .. .	..	..
<b>£363,321 11 10</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£239,456 8 5</b>

Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—continued

ACCOUNT:

YEAR ENDED 31st MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1944.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
2,015,280 18 0	Annual Appropriation,— Vote—Development of Water-power .. .. .	2,531,988 18 9	140,035 11 4	2,391,953 7 5
697,767 11 3	Interest on Capital Liability .. .. .	..	..	858,428 5 0
361,868 0 0	Income-tax .. .. .	..	..	352,650 4 10
31,315 10 0	Social Security Charge .. .. .	..	..	30,506 16 8
46,973 5 0	National Security Tax .. .. .	..	..	45,760 5 0
348,533 4 5	Transfer to Electric Supply Sinking Fund Account .. .. .	..	..	239,267 10 1
3 3 2	Balances at end of Year,— Cash .. .. .	..	36,964 18 2	59,357 18 2
..	Imprests outstanding .. .. .	..	22,393 0 0	
3 3 2				
£3,501,741 11 10	Totals .. .. .	..	..	£3,977,924 7 2

SINKING FUND ACCOUNT

£ s. d.		£ s. d.	£ s. d.
14,632 13 6	Securities redeemed before maturity,— Stock .. .. .	239,456 8 5	239,456 8 5
348,500 0 0	Treasury Bills .. .. .	..	
363,132 13 6			
188 18 4	Balance at end of Year,— Cash .. .. .	..	
£363,321 11 10	Totals .. .. .	..	£239,456 8 5

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

YEAR ENDED 31ST MARCH, 1943.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1944.	
£    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
104,492 3 8	Finance Act, 1926, Section 8 (3),— Dividends received in terms of Bank of New Zealand Act, 1926, Section 13 .. .. .		99,804 13 8
<b>£1,963,867 3 8</b>	<b>Totals .. .. .</b>		<b>£1,959,179 13 8</b>

LAND FOR SETTLEMENTS

£    s.   d.		£    s.   d.	£    s.   d.
134,603 3 7	Balances at beginning of Year,—	672,532 16 10	
517 8 1	Cash .. .. .	8,461 6 6	680,994 3 4
135,120 11 8	Imprests outstanding .. .. .		
2,136,365 0 0	Investment Account— Securities held .. .. .		436,365 0 0
201,073 13 0	Sales and Capital Receipts .. .. .		321,233 4 5
414,945 3 6	Rents and Interest .. .. .		405,516 7 2
115,785 3 10	Sales of Produce, Live-stock, and Miscellaneous Receipts .. .. .		113,024 4 1
2,450 0 0	Finance Act, 1932 (No. 2), Section 6,— Transfer from Public Works Account of cost of acquisition and development costs of areas required for Soldier Settlement under the Small Farms Amend- ment Act, 1940 .. .. .		.. .. .
22,813 6 5	Interest on Investments .. .. .		8,898 14 3
32,963 0 11	Recoveries on account of Expenditure of previous Years .. .. .		3,315 1 11
80,646 16 10	Capital Receipts: Development of small farms .. .. .		63,394 1 8
9,076 3 10	Receipts under Native Housing Act, 1935 .. .. .		14,663 14 6
<b>£3,151,239 0 0</b>	<b>Totals .. .. .</b>		<b>£2,048,004 11 4</b>

Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—continued

ZEALAND SHARES ACCOUNT

YEAR ENDED 31st MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1944.		
		Gross.	Credits.	Net.
£ s. d. 104,492 3 8	Finance Act, 1926, Section 8 (3),— Transfer to Ordinary Revenue Account of Dividends received in terms of the Bank of New Zealand Act, 1926, Section 13	..	..	£ s. d. 99,804 13 8
1,859,375 0 0	Balance at end of Year,— Investment Account— Securities held .. .. .	..	..	1,859,375 0 0
£1,963,867 3 8	Totals .. .. .	..	..	£1,959,179 13 8

ACCOUNT

£ s. d.	Annual Appropriations,—	£ s. d.	£ s. d.	£ s. d.
157,241 14 10	Vote—Land for Settlements .. .. .	147,323 14 7	166 12 0	147,157 2 7
65,048 3 1	„ Small Farms Development .. .. .	459,177 16 6	331,912 19 9	127,264 16 9
Cr. 11,572 7 10	„ Native Land Settlement .. .. .	710,373 3 5	723,404 6 11	Cr. 13,031 3 6
299 11 7	Unauthorized expenditure— Services not provided for .. .. .	..	..	..
211,017 1 8		1,316,874 14 6	1,055,483 18 8	261,390 15 10
122,232 10 8	Interest and other charges on Loans and Capital Liability .. .. .	..	..	454,090 17 7
630 4 4	Expenditure charged on proceeds of Sales of Lands,— Crown Lands .. .. .	..	..	1,228 1 1
1,700,000 0 0	Transfer to Loans Redemption Account for redemption of Securities .. .. .	..	..	..
672,532 16 10	Balances at end of Year,—	..	326,110 6 2	..
8,461 6 6	Cash .. .. .	..	5,184 10 8	331,294 16 10
680,994 3 4	Imprests outstanding .. .. .	..	..	..
436,365 0 0	Investment Account— Securities held .. .. .	..	..	1,000,000 0 0
£3,151,239 0 0	Totals .. .. .	..	..	£2,048,004 11 4

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the  
LOANS REDEMPTION

YEAR ENDED 31ST MARCH, 1943.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1944.	
£	s. d.		£	s. d.
66,976	0 0	Balances at beginning of Year,—		
		Cash .. .. .	24,490	10 11
2,500	0 0	Investment Account—		
		Securities held .. .. .		
177,010,683	17 10	Securities issued in renewal or conversion of Loans .. .. .	235,477,715	0 0
2,369,667	10 0	Securities issued to cover costs, charges, and expenses of conversion .. .. .		
250,725	0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock .. .. .	262,260	0 0
		Death Duty Stock issued in exchange for Ordinary Stock .. .. .	930	0 0
61,470	0 0	Stock issued in exchange for Debentures .. .. .	52,005	0 0
3,068	7 10	Amount received on account of New Zealand's share of German Reparations .. .. .	4,564	0 9
650	14 2	Amount received in respect of War Expenses (1919) for redemption of securities .. .. .	8	0 11
21,792	12 11	Amount received from the British Phosphate Commission for the redemption of Nauru and Ocean Islands securities .. .. .		
400	0 0	Amount received from Ordinary Revenue Account for redemption of securities .. .. .	159,040	0 0
		Amount received from Public Works Account for redemption of securities .. .. .	10	0 0
8	2 7	Proceeds sales of National Endowment lands .. .. .	8	11 7
1,700,000	0 0	Amount received from Land for Settlements Account for redemption of securities .. .. .		
13,104	1 9	Amount received from Housing Account for redemption of securities .. .. .	285,000	0 0
73	19 6	Amount received for redemption of State Advances securities .. .. .	27	10 0
5,890	0 0	Amount transferred from the Samoan Loan Sinking Fund for the redemption of securities issued in respect of Samoan Loan Suspense Account .. .. .	6,080	0 0
5,000	0 0	Amount received from Samoan Treasury Account for redemption of securities .. .. .	44,790	0 0
10,549	13 8	Amount received from State Advances Corporation in reduction of contingent liability to be used for redemption of securities .. .. .		
14,324	0 0	Amount received from State Coal-mines Account for redemption of securities .. .. .	21,052	0 0
240,509	12 3	Amount received from War Expenses Account for redemption of securities .. .. .	10,216,102	14 11
		Amount received from Westport Harbour Sinking Fund for redemption of securities .. .. .	257,500	0 0
181,777,393	12 6	Totals .. .. .	246,811,583	9 1

Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—*continued*

ACCOUNT

YEAR ENDED 31st MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1944.
£    s. d.		£    s. d.
177,011,016    2 10	Securities renewed or converted .. .. .	235,482,420 15 0
200    0    0	Premiums on conversion .. .. .	..
..	Ordinary Stock exchanged for Death Duty Stock .. .. .	930    0    0
250,725    0    0	Death Duty Stock exchanged or replaced by Ordinary Stock .. .. .	262,260    0    0
61,470    0    0	Debentures exchanged for Stock .. .. .	52,005    0    0
2,060,024    8    9	Securities redeemed at or before maturity .. .. .	10,990,099    2    5
2,369,467 10 0	Costs, charges, and expenses of raising loans,— Issues in conversion— Finance Act, 1932, Section 55— Exchange on remittances beyond New Zealand .. .. .	..
24,490 10 11	Balance at end of Year,— Cash .. .. .	23,868 11 8
<u>181,777,393 12 6</u>	<b>Totals</b> .. .. .	<u>246,811,583 9 1</u>

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

YEAR ENDED 31ST MARCH, 1943.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1944.	
£	s. d.		£	s. d.
95,743	3 5	Balance at beginning of Year,— Cash .. .. .	..	49,022 19 10
270,000	0 0	Transfers from National Development Loans Account .. .. .	..	200,000 0 0
1,592,947	3 7	Amount transferred from the Consolidated Fund .. .. .	..	1,578,895 19 11
1,510	0 5	Interest on Moneys expended on Purchase of Plant supplied to Local Bodies .. .. .	..	628 6 10
20,695	5 7	Amounts received from Local Bodies in respect of Advances,—		
2,143	6 11	Repayment of Advances .. .. .	12,423 16 5	
		Interest .. .. .	1,396 10 9	
22,838	12 6			13,820 7 2
2,557	6 8	Miscellaneous receipts .. .. .	..	2,654 16 8
536	13 1	Recoveries on account of Expenditure of previous Years .. .. .	..	159 8 6
£1,986,132	19 8	Totals .. .. .	..	£1,845,181 18 11

## NATIONAL DEVELOPMENT

£	s. d.		£	s. d.	£	s. d.
..	..	Balance at beginning of Year,— Cash .. .. .	..	..	25,000	0 0
2,300,000	0 0	New Zealand Loans Act, 1932,—				
750,000	0 0	National Development Loans Act, 1941, Section 3,—				
		Stock issued .. .. .	4,000,000	0 0		
3,050,000	0 0	Treasury Bills issued .. .. .	..	..	4,000,000	0 0
£3,050,000	0 0	Totals .. .. .	..	..	£4,025,000	0 0



Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—continued

ACCOUNT

YEAR ENDED 31st MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1944.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
1,623,558 2 5	Annual Appropriation,— Vote—Main Highways .. .. .	1,884,642 11 6	275,218 17 8	1,609,423 13 10
431 13 4	Advances to Local Authorities .. .. .	..	..	..
36,764 18 1	Payments to Wellington City Council .. .. .	..	..	19,025 3 9
1,525 6 11	Payments to Taranaki, Hawera, and Eltham County Councils .. .. .	..	..	1,530 2 1
61,300 0 0	Interest paid to Consolidated Fund on £1,226,000 appropriated out of Public Works Account and paid into Main Highways Account .. .. .	..	..	Cr. 12,260 0 0
180,466 19 5	Subsidies to Local Bodies under Appropriation Act, 1916, Section 9 .. .. .	..	180,911 15 11	
33,062 19 8	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71 .. .. .	..	32,395 9 4	213,307 5 3
213,529 19 1				
49,022 19 10	Balance at end of Year,— Cash .. .. .	..	..	14,155 14 0
£1,986,132 19 8	Totals .. .. .	..	..	£1,845,181 18 11

LOANS ACCOUNT

£ s. d.		£ s. d.	£ s. d.
..	National Development Loans Act, 1941,—	1,460,000 0 0	..
1,186,000 0 0	Transfers to Public Works Account .. .. .	1,655,000 0 0	..
270,000 0 0	Transfers to Electric Supply Account .. .. .	200,000 0 0	..
225,000 0 0	Transfers to Main Highways Account .. .. .	320,000 0 0	..
110,000 0 0	Transfers to State Coal-mines Account .. .. .	110,000 0 0	..
..	Transfers to State Forests Account .. .. .	5,000 0 0	..
..	Transfer to Working Railways Account .. .. .	..	..
1,100,000 0 0	Transfers to Accounts outside Public Account—	150,000 0 0	..
2,000 0 0	Housing Account .. .. .	..	..
132,000 0 0	Iron and Steel Industry Account .. .. .	100,000 0 0	..
..	Post Office Account .. .. .	..	..
3,025,000 0 0			4,000,000 0 0
25,000 0 0	Balance at end of Year,— Cash .. .. .	..	25,000 0 0
£3,050,000 0 0	Totals .. .. .	..	£4,025,000 0 0

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

YEAR ENDED 31ST MARCH, 1943.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1944.	
£	s. d.		£	s. d.
319,969	2 7	Balance at beginning of Year,— Cash .. .. .	..	276,278 5 4
		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—		
1,545,663	9 7	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1943 .. .. .	1,932,947	15 5
121,693	10 9	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt redeemed to 31st March, 1943 .. .. .	134,738	15 3
851,854	15 6	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1943 .. .. .	943,171	6 9
46,142	6 11	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of redemption .. .. .	42,656	7 8
			3,053,514	5 1
<b>£2,885,323</b>	<b>5 4</b>	<b>Totals .. .. .</b>	<b>£3,329,792</b>	<b>10 5</b>

REMITTANCES TO

£	s. d.	Amounts credited to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington .. .. .	£	s. d.	£	s. d.
28,122,500	0 0		..	29,960,837	19 9	
<b>£28,122,500</b>	<b>0 0</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£29,960,837</b>	<b>19 9</b>	

RESERVE FUND

£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
50,258	9 11	Cash .. .. .	..	81,594	19 11	
1,338,410	15 11	Investment Account— Securities held .. .. .	..	1,403,410	15 11	
35,252	19 7	Hawke's Bay Earthquake,— Repayments of Loans made to Earthquake Sufferers .. .. .	28,805	6 8		
6,680	9 10	Repayment of Loans made to Local Authorities .. .. .	5,666	14 10		
41,933	9 5			34,472	1 6	
54,280	7 9	Interest on investments .. .. .	..	35,216	12 0	
..		Exchange adjustment .. .. .	..	91,930	12 2	
<b>£1,484,883</b>	<b>3 0</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£1,646,625</b>	<b>1 6</b>	

Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—continued

REPAYMENT ACCOUNT

YEAR ENDED 31st MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1944.		
		Gross.	Credits.	Net.
£ s. d.	Securities redeemed and cancelled in terms of Section 13 of the Repayment of the Public Debt Act, 1925,— Nominal Value.			£ s. d.
	New Zealand Loans Act, 1932—			
550 0 0	Debentures .. .. .	100 0 0	.. .. .	100 0 0
2,557 725 0 0	Stock .. .. .	2,317,775 0 0	.. .. .	2,317,775 0 0
50,770 0 0	Death duty Stock .. .. .	102,605 0 0	.. .. .	102,605 0 0
2,609,045 0 0		2,420,480 0 0		2,420,480 0 0
	Balance at end of Year,—			
276,278 5 4	Cash .. .. .	.. .. .	.. .. .	909,312 10 5
£2,885,323 5 4	Totals .. .. .	.. .. .	.. .. .	£3,329,792 10 5

LONDON ACCOUNT

£ s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London .. .. .	£ s. d.
28,122,500 0 0		29,960,837 19 9
£28,122,500 0 0	Totals .. .. .	£29,960,837 19 9

ACCOUNT

£ s. d.	Hawke's Bay Earthquake,—	£ s. d.	£ s. d.	£ s. d.
Cr. 122 12 10	Administration Expenses .. .. .	42 18 5	147 9 8	Cr. 104 11 3
81,594 19 11	Balances at end of Year,—			
	Cash .. .. .	.. .. .	.. .. .	31,037 11 4
1,403,410 15 11	Investment Account—			
	Securities held .. .. .	.. .. .	.. .. .	1,615,692 1 5
£1,484,883 3 0	Totals .. .. .	.. .. .	.. .. .	£1,646,625 1 6

## STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the SOCIAL

YEAR ENDED 31ST MARCH, 1943.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1944.	
£	s. d.		£	s. d.
2,097,986	8 0	Balances at beginning of Year,—	2,081,533	12 2
15,848	2 4	Cash .. .. .	5,267	2 7
2,113,834	10 4	Imprests outstanding .. .. .		
				2,086,800 14 9
910,000	0 0	Investment Account— Securities held .. .. .		
				1,000,000 0 0
11,624,046	8 6	Social Security Charge .. .. .	12,796,108	1 4
540,920	10 9	Registration Fee .. .. .	551,063	19 1
23,346	3 2	Penalty for late payment of Fee .. .. .	30,434	18 11
329	15 5	Fines .. .. .	165	14 6
6,098	17 10	Miscellaneous receipts .. .. .	7,011	8 6
12,194,741	15 8			13,384,784 2 4
3,800,000	0 0	Transfer from the Consolidated Fund .. .. .		
				4,100,000 0 0
228	6 0	Recoveries on account of Expenditure of previous Years .. .. .		
				147 1 2
9,841	12 11	Interest on investments .. .. .		
				5,835 12 4
8,828	7 8	Receipts due to Employment Promotion Fund .. .. .		
				1,318 4 2
£19,037,474	12 7	Totals .. .. .		£20,578,885 14 9

## STATE COAL-

£	s. d.		£	s. d.
47,708	17 7	Balance at beginning of Year,—		
		Cash .. .. .		29,443 17 4
225,000	0 0	Transfers from National Development Loans Account .. .. .		320,000 0 0
148	19 10	Recoveries on account of Expenditure of previous Years .. .. .		1,783 5 7
725,732	1 0	Rents, Royalties, Sale of Coal, Coke, Wood, &c. .. .. .		1,052,113 9 9
5,626	0 4	Housing and other Loans,— Repayment of Principal and Interest .. .. .		8,506 19 8
£1,004,215	18 9	Totals .. .. .		£1,411,847 12 4

Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—continued

SECURITY FUND

YEAR ENDED 31st MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1944.		
		Gross.	Credits.	Net.
£ s. d. 636,949 8 5 3,721,178 13 7 4 0 0	Annual Appropriations,— Vote—Administration Expenses and Emergency Benefits .. .. " Medical, Hospital, &c., Benefits .. .. Unauthorized Expenditure— Services not provided for .. ..	£ s. d. 679,557 9 0 4,751,437 2 2 431 18 8	£ s. d. 55,081 13 8 24,756 17 0 40 19 0	£ s. d. 624,475 15 4 4,726,680 5 2 390 19 8
4,358,132 2 0		5,431,426 9 10	79,879 9 8	5,351,547 0 2
7,783,083 15 11 1,036,373 8 4 866,597 7 9 362,088 2 8 790,718 10 9 80,099 19 5 20,628 2 2 189 9 6 49,639 5 8 603,123 13 8	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 .. ..	8,110,835 18 3 1,069,648 1 4 959,761 11 3 410,043 8 5 899,267 18 9 76,979 12 4 22,492 17 7 118 8 2 33,825 4 7 780,666 2 5	9,167 4 4 2,238 17 11 10,662 4 3 33,165 12 10 22,409 11 5 327 2 9 51 7 6 .. .. 1,509 4 0 1,907 13 10	8,101,668 13 11 1,067,409 3 5 949,099 7 0 376,877 15 7 876,858 7 4 76,652 9 7 22,441 10 1 118 8 2 32,316 0 7 778,758 8 7
11,592,541 15 10		12,363,639 3 1	81,438 18 10	12,282,200 4 3
2,081,533 12 2 5,267 2 7	Balances at end of Year,— Cash .. .. Imprests outstanding .. ..		437,319 10 9 7,818 19 7	445,138 10 4
2,086,800 14 9				
1,000,000 0 0	Investment Account— Securities held .. ..			2,500,000 0 0
£19,037,474 12 7	Totals .. ..			£20,578,885 14 9

MINES ACCOUNT

£ s. d. 845,712 11 0 81,324 3 0 927,036 14 0	Annual Appropriation,— Vote—State Coal-mines .. .. Unauthorized expenditure— Services not provided for .. ..	£ s. d. 1,261,766 4 3 82,737 6 10 1,344,503 11 1	£ s. d. 4,625 9 6 36,784 15 10 41,410 5 4	£ s. d. 1,257,140 14 9 45,952 11 0 1,303,093 5 9
14,505 17 10	Interest on Capital Liability .. ..			27,685 8 0
1,345 1 5	Social Security Charge .. ..			499 0 7
2,017 12 2	National Security Tax .. ..			748 10 9
15,542 16 0	Income-tax .. ..			5,766 4 5
14,324 0 0	Transfer to Loans Redemption Account for redemption of securities .. ..			21,052 0 0
29,443 17 4 .. ..	Balances at end of Year,— Cash .. .. Imprests outstanding .. ..		47,803 2 10 5,200 0 0	53,003 2 10
£1,004,215 18 9	Totals .. ..			£1,411,847 12 4

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

YEAR ENDED 31ST MARCH, 1943.			RECEIPTS.							YEAR ENDED 31ST MARCH, 1944.					
£	s.	d.	Balances at beginning of Year,—							£	s.	d.	£	s.	d.
59,277	13	2	Cash	..	..	..	..	..	..	31,080	4	8			
2	13	9	Imprests outstanding	..	..	..	..	..	..	1,571	7	1			
59,280	6	11										32,651	11	9	
110,000	0	0	Transfers from National Development Loans Account .. .. .										110,000	0	0
531	8	10	Recoveries on account of Expenditure of previous Years .. .. .										79	1	1
386,561	16	11	State Forests Revenue .. .. .										428,361	15	8
£556,373	12	8	Totals .. .. .										£571,092	8	6

## WAR DAMAGE

£	s.	d.	Balances at beginning of Year,—							£	s.	d.	£	s.	d.
743,575	15	4	Cash	..	..	..	..	..	..	69,802	11	3			
1,000	0	0	Imprests outstanding	..	..	..	..	..	..	574	17	1			
744,575	15	4										70,377	8	4	
			Investment Account—												
			Securities held	..	..	..	..	..	..				2,250,000	0	0
1,570,928	4	7	Premiums	..	..	..	..	..	..				1,522,741	3	0
14,844	14	10	Interest on Investments	..	..	..	..	..	..				45,406	4	7
£2,330,346	14	9	Totals .. .. .										£3,888,524	15	11

Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—continued

ACCOUNT

YEAR ENDED 31st MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1944.		
		Gross.	Credits.	Net.
£ s. d. 485,574 8 8	Annual Appropriation,— Vote—State Forest Service .. .. .	£ s. d. 539,030 11 4	£ s. d. 16,863 7 8	£ s. d. 522,167 3 8
85 11 5	Unauthorized expenditure— Services not provided for .. .. .	222 18 4	..	222 18 4
485,660 0 1		539,253 9 8	16,863 7 8	522,390 2 0
37,163 12 9	Forests Act, 1921-22, Section 39 (2),— Transfer to Consolidated Fund of National Endowment Revenue .. .. .	..	..	17,455 1 6
898 8 1	Finance Act, 1936, Section 24 (1),— Transfer to Working Railways Account .. .. .	..	..	549 6 4
31,080 4 8	Balances at end of Year,—			
1,571 7 1	Cash .. .. .	..	30,694 12 10	
32,651 11 9	Imprests outstanding .. .. .	..	3 5 10	30,697 18 8
£556,373 12 8	Totals .. .. .	..	..	£571,092 8 6

FUND

£ s. d. 8,491 14 3	Annual Appropriation,— Vote—War Damage .. .. .	£ s. d. 2,537 17 1	£ s. d. ..	£ s. d. 2,537 17 1
522 0 0	Unauthorized expenditure— Services not provided for .. .. .	..	..	..
9,013 14 3		2,537 17 1	..	2,537 17 1
955 12 2	War Damage Act, 1941,— Insurance expenditure under Section 11 (1) .. .. .	..	..	55 6 3
69,802 11 3	Balances at end of Year—			
574 17 1	Cash .. .. .	..	85,931 12 7	
70,377 8 4	Imprest outstanding .. .. .	..	..	85,931 12 7
2,250,000 0 0	Investment Account— Securities held .. .. .	..	..	3,800,000 0 0
£2,330,346 14 9	Totals .. .. .	..	..	£3,888,524 15 11

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
WAR EXPENSES

YEAR ENDED 31ST MARCH, 1943.		RECEIPTS.	YEAR ENDED 31ST MARCH 1944.	
£	s. d.		£	s. d.
1,734,645	10 11	Balances at beginning of Year,—	3,674,933	10 9
3,802,371	19 10	Cash .. .. .	5,875,934	10 5
		Imprests outstanding .. .. .		
5,537,017	10 9			9,550,868 1 2
		New Zealand Loans Act, 1932,—		
		War Expenses Act, 1939, Section 3—		
35,127,165	0 0	Stock issued .. .. .	45,973,830	0 0
31,182	4 6	Interest-free Stock issued .. .. .	28,637	8 10
3,971,562	8 11	Stock issued (National Savings) .. .. .	10,810,675	0 0
312,021	5 0	Debentures issued .. .. .		
22,500,000	0 0	Treasury Bills issued .. .. .	5,000,000	0 0
15,436,634	15 0	Memorandum of Security .. .. .	11,732,500	0 0
661,940	0 0	Advance Subscriptions 1942-43 (now included in Stock Issued) .. .. .	Dr. 2,345,490	0 0
		Advance Subscriptions 1943-44 .. .. .	1,554,660	0 0
78,040,505	13 5			72,754,812 8 10
		War Taxation,—		
6,431,269	5 4	Income-tax .. .. .	7,832,950	3 10
3,546,402	6 6	Estate Duty .. .. .	3,363,377	17 2
970,327	1 11	Succession Duty .. .. .	876,088	9 6
181,788	13 8	Gift Duty .. .. .	269,325	17 11
2,338,986	7 11	Customs Duties .. .. .	2,710,358	12 10
1,171,806	16 11	Beer Duty .. .. .	1,498,372	13 3
7,354,670	18 11	Sales Tax .. .. .	8,980,940	16 4
600,000	0 0	Postage .. .. .	600,000	0 0
16,775,520	11 6	National Security Tax .. .. .	19,184,055	16 2
185,563	17 5	Miscellaneous .. .. .	128,621	16 11
39,556,336	0 1			45,444,092 3 11
		Reciprocal Aid,—		
26,812,667	18 6	Lend-Lease .. .. .		32,478,234 13 1
		Finance Act 1942 (No. 2) Section 19 (1),—		
217,641	0 5	Transfer of Profits from Marketing Pool Accounts .. .. .		42,779 16 2
		War Expenses Act, 1939, Section 2 (4) (e),—		
3,172,000	0 0	Transfers from Consolidated Fund .. .. .		11,700,000 0 0
		Fiji Government Contribution .. .. .		
		Miscellaneous receipts,—		
		Navy .. .. .	4,780	5 11
		Army .. .. .	31,189	5 2
		Air .. .. .	17,620	10 0
25,596	19 3	Donations .. .. .	16,523	11 5
2,799	13 10	General .. .. .	22,400	3 4
28,396	13 1			92,513 15 10
		Rehabilitation,—		
6,952	16 0	Repayment of Advances .. .. .	28,020	18 8
15	10 0	Donations .. .. .		
6,968	6 0			28,020 18 8
153,489,658	2 3	Totals .. .. .		172,091,321 17 8



Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—continued

ACCOUNT

YEAR ENDED 31ST MARCH, 1943. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1944.
£    s. d.		£    s. d.
8,545,870 10 3	War Expenses Act, 1939,— Subdivision I: Navy .. .. .	8,247,620 3 1
88,899,461 7 11	Subdivision II: Army .. .. .	78,086,821 0 7
24,259,238 18 8	Subdivision III: Air .. .. .	33,753,269 5 11
14,933,087 2 2	Subdivision IV: Civil .. .. .	7,859,885 19 1
74,775 4 8	Subdivision V: Rehabilitation .. .. .	544,313 0 7
6,985,847 5 2	Subdivision VI: Reverse Lend-Lease .. .. .	24,453,538 11 10
240,509 12 3	Transfer to Loans Redemption Account for redemption of securities .. .. .	10,216,102 14 11
3,674,933 10 9	Balances at end of Year,— Cash .. .. .	1,333,361 0 1
5,875,934 10 5	Imprests outstanding .. .. .	6,596,410 1 7
9,550,868 1 2		7,929,771 1 8
..	Investment Account— Securities held .. .. .	1,000,000 0 0
153,489,658 2 3	Totals .. .. .	172,091,321 17 8

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

YEAR ENDED 31ST MARCH, 1943.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1944.	
£      s.      d. 258,878 14 7 43,352 3 3	Balances at beginning of Year,— Cash .. .. . Imprests outstanding .. .. .	£      s.      d. 1,372,574 9 10 65,772 13 1	£      s.      d. 1,438,347 2 11
302,230 17 10			
1,150,000 0 0 28,537 10 4	Investment Account— Securities held .. .. . Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	1,400,000 0 0 13,250 17 8	1,413,250 17 8
1,178,537 10 4			
..	Transfer from National Development Loans Account .. .. .	..	5,000 0 0
14,163,814 1 2	Railway Revenue .. .. .	..	14,552,712 15 11
17,192 9 3	Interest on Investments .. .. .	..	28,927 8 0
10,000 0 0 713 7 4	Railways Employees' Sick Benefit Fund,— Subsidy from Working Railways Account .. .. . Interest on Investments .. .. .	10,000 0 0 346 10 10	10,346 10 10
10,713 7 4			
£15,672,488 5 11	Totals .. .. .	..	£17,448,584 15 4

**PUBLIC ACCOUNT CASH BALANCE**

£      s.      d. Dr.100,000 0 0 100,000 0 0	Balances at beginning of Year,— Cash .. .. . Investment Account— Securities held .. .. .	Dr.      £      s.      d. 1,180,000 0 0 1,180,000 0 0
..	Totals .. .. .	..

Year ended 31st MARCH, 1944, compared with the Year ended 31st MARCH, 1943—*continued*

WAYS ACCOUNT

YEAR ENDED 31ST MARCH, 1943.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1944.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.		
10,250,232 2 1	Annual Appropriation,—	14,376,947 4 9	2,657,378 6 1	11,719,568 18 8			
354 10 4	Vote—Working Railways .. .. .	47,546 9 5	28,170 10 9	19,375 18 8			
..	„ Railways Improvements and Additions to Open Lines	5,000 0 0	..	5,000 0 0			
	Unauthorized Expenditure—						
	Services not provided for .. .. .						
10,250,586 12 5		14,429,493 14 2	2,685,548 16 10	11,743,944 17 4			
2,562,303 12 11	Interest on Capital Moneys expended on Railways (on account)..	..	..	2,690,682 18 7			
8,000 0 0	Subsidy to Railways Employees' Sick Benefit Fund .. .. .	..	..	8,000 0 0			
	Balances at end of Year,—						
1,372,574 9 10	Cash .. .. .	..	808,020 18 10				
65,772 13 1	Imprests outstanding .. .. .	..	189,338 12 1	997,359 10 11			
1,438,347 2 11							
	Investment Account—						
1,400,000 0 0	Securities held .. .. .	..	2,000,000 0 0				
13,250 17 8	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	..	8,597 8 6	2,008,597 8 6			
1,413,250 17 8							
£15,672,488 5 11	Totals .. .. .	..	..	£17,448,584 15 4			

INVESTMENT ACCOUNT

£ s. d.	Balances at end of Year,—	£ s. d.
Dr. 1,180,000 0 0	Cash .. .. .	Dr. 125,000 0 0
1,180,000 0 0	Investment Account—	
	Securities held .. .. .	125,000 0 0
..	Totals .. .. .	..

TREASURY NOTE.—The cash balances shown in the foregoing Accounts include Public Account cash balance investments which it is not possible to allocate to the individual accounts.

E. L. GREENSMITH,  
Assistant Secretary to the Treasury.

C. J. ATKIN,  
Accountant to the Treasury.

The Treasury, Wellington,  
29th May, 1944.

The foregoing accounts have been examined and found correct.

CYRIL G. COLLINS,  
Controller and Auditor-General.  
31st May, 1944.

AUDIT OFFICE NOTES

(1) This certificate is given subject to the final audit of many vouchers which, under 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.

(2) Material and stores furnished to the Dominion by the United States of America under lend-lease have been incorporated in the accounts at the figure of £32,478,234 13s. 1d. This amount is shown on the receipts side of War Expenses Account as "Reciprocal Aid: Lend-Lease," and, less proceeds of certain sales of these materials and stores, is included in the expenditure shown in the account against Navy, Army Air, and Civil subdivisions. In this connection it is desirable to remark that (a) no relative payments have been made to or cash received from the United States Government; (b) values have been based partly on estimate.

## SUMMARY of CASH and IMPREST BALANCES at 31st MARCH, 1944

ACCOUNT.	CASH.*		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—						
Ordinary Revenue Account .. .. .	1,073,100	12 6	497,969	2 3	1,571,069	14 9
Deposits Account .. .. .	617,092	11 6	83,033	16 5	700,126	7 11
	1,690,193	4 0	581,002	18 8	2,271,196	2 8
PUBLIC WORKS ACCOUNT .. .. .	77,672	12 0	237,056	17 6	314,729	9 6
ELECTRIC SUPPLY ACCOUNT .. .. .	36,964	18 2	22,393	0 0	59,357	18 2
LAND FOR SETTLEMENTS ACCOUNT .. .. .	326,110	6 2	5,184	10 8	331,294	16 10
LOANS REDEMPTION ACCOUNT .. .. .	23,868	11 8	..	..	23,868	11 8
MAIN HIGHWAYS ACCOUNT .. .. .	14,155	14 0	..	..	14,155	14 0
NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	25,000	0 0	..	..	25,000	0 0
PUBLIC DEBT REPAYMENT ACCOUNT .. .. .	909,312	10 5	..	..	909,312	10 5
RESERVE FUND ACCOUNT .. .. .	31,037	11 4	..	..	31,037	11 4
SOCIAL SECURITY FUND .. .. .	437,319	10 9	7,818	19 7	445,138	10 4
STATE COAL-MINES ACCOUNT .. .. .	47,803	2 10	5,200	0 0	53,003	2 10
STATE FORESTS ACCOUNT .. .. .	30,694	12 10	3 5 10	..	30,697	18 8
SUSPENSE ACCOUNT .. .. .	140,219	19 8	..	..	140,219	19 8
WAR DAMAGE FUND .. .. .	85,931	12 7	..	..	85,931	12 7
WAR EXPENSES ACCOUNT .. .. .	1,333,361	0 1	6,596,410	1 7	7,929,771	1 8
WORKING RAILWAYS ACCOUNT .. .. .	808,020	18 10	189,338	12 1	997,359	10 11
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	Dr.125,000	0 0	..	..	Dr.125,000	0 0
Totals .. .. .	5,892,666	5 4	7,644,408	5 11	13,537,074	11 3

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

## SUMMARY of INVESTMENTS held at 31st MARCH, 1944

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—						
Ordinary Revenue Account .. .. .	2,670,000	0 0	..	..	2,670,000	0 0
Deposits Account .. .. .	3,499,645	0 0	2,173,743	9 0	5,673,388	9 0
	6,169,645	0 0	2,173,743	9 0	8,343,388	9 0
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	..	1,859,375	0 0	1,859,375	0 0
LAND FOR SETTLEMENTS ACCOUNT .. .. .	1,000,000	0 0	..	..	1,000,000	0 0
RESERVE FUND ACCOUNT .. .. .	600,000	0 0	1,015,692	1 5	1,615,692	1 5
SOCIAL SECURITY FUND .. .. .	2,500,000	0 0	..	..	2,500,000	0 0
WAR DAMAGE FUND .. .. .	3,800,000	0 0	..	..	3,800,000	0 0
WAR EXPENSES ACCOUNT .. .. .	1,000,000	0 0	..	..	1,000,000	0 0
WORKING RAILWAYS ACCOUNT .. .. .	2,000,000	0 0	8,597	8 6	2,008,597	8 6
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	..	..	125,000	0 0	125,000	0 0
Totals .. .. .	17,069,645	0 0	5,182,407	18 11	22,252,052	18 11

By Authority: E. V. PAUL, Government Printer, Wellington.—1944.