



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
THURSDAY, JUNE 6, 1946
Published by Authority

WELLINGTON, TUESDAY, JUNE 11, 1946

ABSTRACT
OF THE
REVENUE AND EXPENDITURE
OF THE
PUBLIC ACCOUNT
OF
NEW ZEALAND
FOR THE
YEAR ENDED 31st MARCH, 1946

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

YEAR ENDED 31ST MARCH, 1945.		RECEIPTS.										YEAR ENDED 31ST MARCH, 1946.			
£	s. d.											£	s. d.	£	s. d.
Balances at beginning of Year,—															
1,073,100	12 6	Cash .. .. .	..	..	..	..	..	..	..	..	..	2,318	7 3		
2,670,000	0 0	Investments .. .. .	..	..	..	..	..	..	..	..	..	2,830,000	0 0		
497,969	2 3	Imprests outstanding .. .. .	..	..	..	..	..	..	..	..	..	423,470	9 8		
4,241,069 14 9														3,255,788 16 11	
Taxation,—															
8,471,679	2 8	Customs .. .. .	..	..	..	..	..	..	..	..	..	8,800,016	8 9		
2,074,457	7 4	Beer Duty .. .. .	..	..	..	..	..	..	..	..	..	2,308,599	15 1		
4,063,557	19 5	Sales Tax .. .. .	..	..	..	..	..	..	..	..	..	4,505,442	12 3		
128,157	6 11	Film-hire Tax .. .. .	..	..	..	..	..	..	..	..	..	134,472	7 10		
1,929,618	2 8	Highways .. .. .	..	..	..	..	..	..	..	..	..	2,324,068	7 2		
2,282,152	5 7	Stamp Duties .. .. .	..	..	..	..	..	..	..	..	..	2,802,089	6 5		
952,622	6 10	Land-tax .. .. .	..	..	..	..	..	..	..	..	..	937,395	0 3		
25,686,049	19 8	Income-tax .. .. .	..	..	..	..	..	..	..	..	..	26,465,911	18 4		
101,101	13 5	Miscellaneous .. .. .	..	..	..	..	..	..	..	..	..	92,722	10 11		
45,689,396 4 6												48,370,718 7 0			
Interest,—															
On Capital Liability—															
1,100,000	0 0	Working Railways .. .. .	..	..	..	..	..	..	..	..	..	1,059,473	3 3		
708,800	0 0	Postal and Telegraph .. .. .	..	..	..	..	..	..	..	..	..	712,973	0 0		
1,467,005	6 8	Other Accounts .. .. .	..	..	..	..	..	..	..	..	..	1,727,778	14 2		
375,779	11 11	On the Public Debt Redemption Fund .. .. .	..	..	..	..	..	..	..	..	..	355,560	12 3		
1,712,221	11 11	On other Public Moneys .. .. .	..	..	..	..	..	..	..	..	..	2,001,478	12 3		
5,363,806 10 6												5,857,264 1 11			
Other Receipts,—															
316,565	2 7	Registration and other Fees .. .. .	..	..	..	..	..	..	..	..	..	323,149	14 4		
409,637	0 6	Territorial Revenue .. .. .	..	..	..	..	..	..	..	..	..	412,552	1 8		
..	..	Audit .. .. .	..	..	..	..	..	..	..	..	..	34,021	2 9		
184,837	8 9	Island Territories .. .. .	..	..	..	..	..	..	..	..	..	212,477	13 3		
158,390	9 0	Justice .. .. .	..	..	..	..	..	..	..	..	..	182,615	18 6		
110,810	16 4	Marine .. .. .	..	..	..	..	..	..	..	..	..	120,480	19 3		
6,312	8 1	Native .. .. .	..	..	..	..	..	..	..	..	..	5,892	3 5		
379,633	5 9	Printing and Stationery .. .. .	..	..	..	..	..	..	..	..	..	468,394	19 3		
986,618	11 11	Profits of Trading Undertakings .. .. .	..	..	..	..	..	..	..	..	..	1,124,032	4 10		
..	..	Public Works .. .. .	..	..	..	..	..	..	..	..	..	400,311	16 7		
63,419	12 5	Stamp Duties .. .. .	..	..	..	..	..	..	..	..	..	70,526	19 5		
152,965	7 0	Tourist and Health Resorts .. .. .	..	..	..	..	..	..	..	..	..	179,489	7 0		
425,405	10 4	Miscellaneous .. .. .	..	..	..	..	..	..	..	..	..	743,888	4 6		
3,194,595 12 8												4,277,833 4 9		58,505,815 13 8	
58,488,868 2 5		Carried forward												61,761,604 10 7	

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945

ACCOUNT

YEAR ENDED 31st MARCH, 1945. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1946.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
79,451 5 2	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List	95,441 5 5	..	..	..	95,441 5 5
17,323,346 5 4	Debt Services— Interest	18,584,433 15 5	..	..	..	18,584,433 15 5
3,585,146 16 1	Amortization of Debt— Repayment of the Public Debt Act, 1925, Section 11 ..	3,914,183 19 2	..	..	..	3,914,183 19 2
182,546 5 0	Transfer to Loans Redemption Account	50,000 0 0	..	..	..	50,000 0 0
296,605 11 10	Administration and Management	247,760 1 10	..	..	..	247,760 1 10
Cr. 3,947 11 11	Payments on Guaranteed Loans .. .. .	..	..	..	..	..
21,383,697 6 4	Total, Debt Services	22,796,377 16 5	..	..	..	22,796,377 16 5
1,801,769 6 11	Other Special Acts— Highways— Transfers to Main Highways Account	2,174,628 10 4	..	..	..	2,174,628 10 4
115,178 4 2	Payments to Boroughs, &c.	144,501 13 8	..	..	..	144,501 13 8
1,916,947 11 1		2,319,130 4 0	..	..	..	2,319,130 4 0
35,742 7 6	Grants and Subsidies— Payments to Racing Clubs of Proportion of Totalizator Duty	47,096 8 3	..	..	..	47,096 8 3
200,000 0 0	Subsidies to Superannuation Funds	200,000 0 0	..	..	..	200,000 0 0
5,935 5 4	Miscellaneous Grants and Subsidies	4,338 0 8	..	..	..	4,338 0 8
241,677 12 10		251,434 8 11	..	..	..	251,434 8 11
17,612 8 4	Salaries and Honoraria— Justice	21,193 4 9	..	..	..	21,193 4 9
11,092 13 9	Other Salaries	11,128 13 5	..	..	..	11,128 13 5
28,705 2 1		32,321 18 2	..	..	..	32,321 18 2
214,685 17 6	Advances to other Governments	417,013 0 4	518,093 8 3	Cr. 101,080 7 11	..	..
4,123,229 7 10	Miscellaneous	106,462 9 5	196 14 7	..	..	106,265 14 10
6,525,245 11 4	Total, Other Special Acts	3,126,362 0 10	518,290 2 10	..	..	2,608,071 18 0
27,988,394 2 10	Total, Permanent Appropriations	26,018,181 2 8	518,290 2 10	..	..	25,499,890 19 10
27,988,394 2 10	Carried forward	26,018,181 2 8	518,290 2 10	..	..	25,499,890 19 10

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

YEAR ENDED 31ST MARCH, 1945.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1946.			
£ s. d.		£ s. d.	£ s. d.		
58,488,868 2 5	Brought forward .. .. .	..	61,761,604 10 7		
58,488,868 2 5	Carried forward .. .. .	..	61,761,604 10 7		

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945—continued

ACCOUNT—continued

YEAR ENDED 31st MARCH, 1945. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1946.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
27,988,394 2 10	Brought forward	26,018,181 2 8	518,290 2 10	25,499,890 19 10			
	Annual Appropriations,—						
	<i>Vote—</i>						
121,506 8 9	Legislative	130,153 17 0	3,160 1 1	126,993 15 11			
35,628 6 3	Prime Minister's Department	41,500 7 9	153 19 11	41,346 7 10			
177,022 14 7	External Affairs	230,299 12 6	21,629 6 1	208,670 6 5			
	Finance—						
94,836 17 6	Treasury	146,541 16 2	72,755 5 2	73,786 11 0			
156,841 18 10	Customs	206,777 17 5	30,471 0 4	176,306 17 1			
211,111 10 10	Land and Income Tax	463,862 15 2	135,636 8 5	328,226 6 9			
136,407 1 2	Stamp Duties	179,158 12 9	1,193 4 0	177,965 8 9			
43,895 11 3	Audit	90,976 12 10	..	90,976 12 10			
643,092 19 7	Total—Finance	1,087,317 14 4	240,055 17 11	847,261 16 5			
	General Administration—						
20,574 8 11	Public Service Commissioner's Office	29,336 9 10	2,146 13 2	27,189 16 8			
585,815 6 6	Internal Affairs	830,411 15 1	180,525 2 6	649,886 12 7			
286,706 1 3	Island Territories	384,873 10 0	..	384,873 10 0			
409,035 7 3	Printing and Stationery	352,725 11 0	..	352,725 11 0			
183,850 18 5	Marine	306,879 19 6	74,931 15 11	231,948 3 7			
239,142 19 7	Labour	134,797 3 10	1,813 17 1	132,983 6 9			
330,585 9 10	Native	310,745 8 5	35,400 17 11	275,344 10 6			
48,491 7 1	Valuation	84,470 10 2	9,125 17 1	75,344 13 1			
11,224 11 6	Electoral	28,408 19 5	126 2 7	28,282 16 10			
32,988 2 8	Census and Statistics	76,322 10 4	5,089 6 10	71,233 3 6			
..	National Service	370,812 14 5	370,812 14 5	..			
..	National Employment Service	186,995 2 10	4,974 13 11	182,020 8 11			
142,080 3 8	Rehabilitation	294,571 5 9	1,225 8 9	293,345 17 0			
2,290,494 16 8	Total—General Administration	3,391,351 0 7	686,172 10 2	2,705,178 10 5			
	Law and Order—						
267,261 6 3	Justice and Prisons	423,160 12 4	111,974 15 9	311,185 16 7			
8,475 16 10	Crown Law	10,259 11 5	418 4 7	9,841 6 10			
759,192 13 10	Police	739,460 11 8	8,487 13 5	730,972 18 3			
1,034,929 16 11	Total—Law and Order	1,172,880 15 5	120,880 13 9	1,052,000 1 8			
881,714 10 3	Maintenance of Public Works and Services	4,218,910 9 2	2,276,567 0 2	1,942,343 9 0			
	Development of Primary and Secondary Industries—						
7,582 8 8	Organization for National Development	14,913 3 1	170 18 2	14,742 4 11			
380,809 16 4	Lands and Survey	602,884 13 11	93,740 9 8	509,144 4 3			
1,130,315 5 9	Agriculture	1,495,063 0 9	427,600 11 3	1,067,462 9 6			
876,249 17 1	Industries and Commerce, Tourist, and Publicity .. .. .	..	..	..
228,544 14 10	Scientific and Industrial Research	416,131 0 1	84,855 12 8	331,275 7 5			
97,584 18 10	Mines	95,492 17 9	27,841 18 9	67,650 19 0			
83,235 12 3	Transport	135,592 18 7	21,263 6 10	114,329 11 9			
..	Industries and Commerce	1,193,615 4 2	195,076 1 4	998,539 2 10			
..	Tourist and Publicity	308,521 14 4	50,281 7 8	258,240 6 8			
2,804,322 13 9	Total—Development of Primary and Secondary Industries	4,262,214 12 8	900,830 6 4	3,361,384 6 4			
	Social Services—						
2,162,551 14 5	Health	3,031,549 0 7	339,159 14 10	2,692,389 5 9			
563,546 1 3	Mental Hospitals	940,166 10 9	76,358 13 4	863,807 17 5			
5,067,570 9 7	Education	6,650,694 15 9	190,072 1 10	6,460,622 13 11			
3,840,335 3 4	War and other Pensions	4,199,521 2 7	26,888 1 11	4,172,633 0 8			
4,500,000 0 0	Social Security (transfer to Social Security Fund)	7,000,000 0 0	..	7,000,000 0 0			
109,100 5 9	National Provident and Friendly Societies	112,458 14 8	11 2 2	112,447 12 6			
16,243,103 14 4	Total—Social Services	21,934,390 4 4	632,489 14 1	21,301,900 10 3			
812,869 1 7	Unauthorized Expenditure— Services not provided for	172,298 18 1	7,604 9 1	164,694 9 0			
25,044,685 2 8	Total, Annual Appropriations	36,641,317 11 10	4,889,543 18 7	31,751,773 13 3			
53,033,079 5 6	Carried forward	62,659,498 14 6	5,407,834 1 5	57,251,664 13 1			

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

YEAR ENDED 31ST MARCH, 1945.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1946.			
£	s. d.		£	s. d.	£	s. d.
58,488,868	2 5	Brought forward .. .. .	..	..	61,761,604	10 7
..	..	Finance Act, 1939 (No. 2), Section 11,— Temporary transfer to Social Security Fund repaid .. .. .	..	..	1,350,000	0 0
..	..	Public Revenues Act, 1926, Section 41,— Treasury Bills issued .. .. .	..	..	4,000,000	0 0
200,000	0 0	Public Revenues Act, 1926, Section 61,— Temporary transfer to State Coal-mines Account repaid .. .. .	..	..	..	..
<u>58,688,868</u>	<u>2 5</u>	Totals .. .. .	..	..	<u>67,111,604</u>	<u>10 7</u>

DEPOSITS

£		s. d.		Balances at beginning of Year,—		£		s. d.		£		s. d.	
617,092	11 6	Cash .. .. .	..	..	..	15,562	13 11	6,906,855	15 4	..	..	..	..
5,673,388	9 0	Investments .. .. .	..	..	..	6,761,468	9 0	..	..	..	..	..	..
83,033	18 5	Imprests outstanding .. .. .	..	..	..	129,824	12 5	..	..	..	..	..	..
<u>6,373,514</u>	<u>16 11</u>												
5,279,299	9 6	Deposits lodged.. .. .	..	..	..	..	..	4,949,661	8 4	..	..	..	..
<u>11,652,814</u>	<u>6 5</u>	Totals .. .. .	..	..	..	..	..	<u>11,856,517</u>	<u>3 8</u>				

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945—continued

ACCOUNT—continued

YEAR ENDED 31st MARCH, 1945. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1946.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
53,033,079 5 6	Brought forward	62,659,498 14 6	5,407,834 1 5	57,251,664 13 1
	Finance Act, 1939 (No. 2), Section 11,— Temporary transfer to Social Security Fund			1,350,000 0 0
	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed			4,000,000 0 0
200,000 0 0	Public Revenues Act, 1926, Section 61,— Temporary Transfer to State Coal-mines Account .. .. .			.. .. .
2,200,000 0 0	War Expenses Act, 1939, Section 2 (4) (e)— Transfer to War Expenses Account .. .. .			.. .. .
	Balances at end of Year,—			
2,318 7 3	Cash		1,111,635 17 0	
2,830,000 0 0	Investments		3,031,250 0 0	
423,470 9 8	Imprests outstanding		367,054 0 6	
3,255,788 16 11				4,509,939 17 6
	Totals			£67,111,604 10 7

ACCOUNT

£ s. d.		£ s. d.	£ s. d.
4,745,958 11 1	Deposits refunded		4,041,948 2 0
	Balances at end of Year,—		
15,562 13 11	Cash	326,054 12 6	
6,761,468 9 0	Investments	7,345,008 9 0	
129,824 12 5	Imprests outstanding	143,506 0 2	
6,906,855 15 4			7,814,569 1 8
	Totals		£11,856,517 3 8

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

YEAR ENDED 31ST MARCH, 1945.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1946.	
£	s. d.		£	s. d.
1,859,375	0 0	Balance at beginning of Year,— Investments	1,859,375	0 0
		Bank of New Zealand Act, 1945, Section 8,— Stock issued	7,038,880	0 0
99,804	13 8	Finance Act, 1926, Section 8 (3)— Dividends received in terms of Bank of New Zealand Act, 1926, Section 13 ..	99,804	13 8
£1,959,179	13 8	Totals	£8,998,059	13 8

EARTHQUAKE AND WAR DAMAGE

£	s. d.		£	s. d.	£	s. d.
85,931	12 7	Balances at beginning of Year,— Cash	48,070	15 10		
3,800,000	0 0	Investments	4,270,000	0 0	4,318,070	15 10
3,885,931	12 7					
342,018	14 0	Premiums			356,933	19 1
100,698	10 6	Interest on Investments			98,750	8 10
£4,328,648	17 1	Totals			£4,773,755	3 9

ELECTRIC SUPPLY

£	s. d.		£	s. d.	£	s. d.
36,964	18 2	Balances at beginning of Year,— Cash	16,440	12 6		
22,393	0 0	Imprests outstanding			16,440	12 6
59,357	18 2					
2,720,000	0 0	Transfers from National Development Loans Account			2,920,000	0 0
2,421,968	17 11	State Supply of Electrical Energy Act, 1917, Section 8,— Sales of Electrical Energy	2,761,144	17 5		
16,778	19 11	Miscellaneous Receipts	145,212	10 8	2,906,357	8 1
2,438,747	17 10					
£5,218,105	16 0	Totals			£5,842,798	0 7

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945—continued

ZEALAND SHARES ACCOUNT

YEAR ENDED 31st MARCH, 1945. Net.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1946.	
£	s. d.		£	s. d.
99,804	13 8	Finance Act, 1926, Section 8 (3),— Dividends paid to Ordinary Revenue Account in terms of the Bank of New Zealand Act, 1926, Section 13		99,804 13 8
		Balances at end of Year,—		
		Cash	13 13 4	
		Investments—		
1,859,375	0 0	Shares held	1,859,375	0 0
1,859,375	0 0	2,885,375 £1 shares acquired in terms of Bank of New Zealand Act, 1945	7,038,866	6 8
			8,898,241	6 8
£1,959,179	13 8	Totals		£8,998,059 13 8

FUND

£	s. d.		£	s. d.	£	s. d.
10,363	17 11	Annual Appropriation,—	11,907	11 4		
		Vote—Earthquake and War Damage				
132	8 5	Unauthorized Expenditure,—				
		Services not provided for				
10,496	6 4					11,907 11 4
		Earthquake and War Damage Act, 1944,—				
81	14 11	Insurance expenditure under Section 16				507 3 8
		Balances at end of Year—				
48,070	15 10	Cash	71,340	8 9		
4,270,000	0 0	Investments	4,690,000	0 0		
4,318,070	15 10					4,761,340 8 9
£4,328,648	17 1	Totals				£4,773,755 3 9

ACCOUNT

£	s. d.		£	s. d.	£	s. d.
3,480,810	1 1	Annual Appropriation,—	4,341,199	5 9		
		Vote—Electric Supply				
35,487	2 1	Unauthorized Expenditure,—				
		Services not provided for				
3,516,297	3 2					4,341,199 5 9
		Interest on Capital Liability				883,746 6 7
778,581	16 8					
		Income-tax				348,316 16 0
364,906	10 8					
		Social Security Charge				30,142 16 7
31,578	9 6					
		National Security Tax				45,214 4 11
47,367	14 2					
		Transfer to Loans Redemption Account for redemption of securities				134,538 5 10
462,933	9 4					
		Balance at end of Year,—				
16,440	12 6	Cash				59,640 4 11
£5,218,105	16 0	Totals				£5,842,798 0 7

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the
LAND FOR SETTLEMENTS

YEAR ENDED 31ST MARCH, 1945.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1946.	
£	s. d.		£	s. d.
		Balances at beginning of Year,—		
326,110	6 2	Cash	116,637	9 4
1,000,000	0 0	Investments	600,000	0 0
5,184	10 8	Imprests outstanding	27,200	8 8
1,331,294	16 10			743,837 18 0
		Transfer from National Development Loans Account		1,500,000 0 0
401,024	9 8	Sales and Capital Receipts		653,896 0 11
336,357	5 8	Rents and Interest		382,588 3 7
136,621	11 3	Receipts from Development Schemes		1,564,772 12 3
20,120	12 0	Receipts under Native Housing Act, 1935		29,890 5 4
14,404	2 2	Interest on Investments		1,032 17 6
3,123	8 8	Miscellaneous Receipts		5,025 3 10
£2,292,946	6 3	Totals		£4,881,043 1 5

LOANS REDEMPTION

				£ s. d.		£ s. d.	
£	s. d.			£	s. d.	£	s. d.
23,868	11 8	Balances at beginning of Year,—		208,716	13 6		
		Cash		2,500,000	0 0		
		Investments				2,708,716	13 6
23,868	11 8						
259,754,123	15 0	Securities issued in renewal or conversion of Loans				251,510,676	7 2
210,365	0 0	Securities issued to cover costs, charges, and expenses of conversion					
377,025	0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock				312,375	0 0
1,135	0 0	Death Duty Stock issued in exchange for Ordinary Stock				400	0 0
32,330	0 0	Stock issued in exchange for Debentures				31,625	0 0
30,854	5 8	Premiums received on conversion and redemption				5,152	5 9
597	0 1	Amount received on account of New Zealand's share of German Reparations				1,058	1 0
		Amounts received for redemption of Securities from—					
462,933	9 4	Electric Supply Account				134,538	5 10
535,646	0 6	Housing Account				503,297	1 9
182,546	5 0	Ordinary Revenue Account				50,000	0 0
		Repayment of moneys advanced under Repatriation Act, 1918				1	7 6
9	1 3	Proceeds of sales of National Endowment lands				227	6 4
3	3 5	Samoan Loan Sinking Fund					
9,241	16 7	Samoan Treasury Account					
21,840	0 0	State Coal-mines Account				36,628	0 0
6,250,000	0 0	War Expenses Account				27,500,000	0 0
249,701	18 8	Westport Harbour Sinking Fund					
		Miscellaneous Sources				73	15 1
20,000,000	0 0	Amount received from British Government being applied to redemption of war loan securities				5,000,000	0 0
£388,142,220	7 2	Totals				£287,794,769	3 11

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945—continued

ACCOUNT

YEAR ENDED 31ST MARCH, 1945. Net.		EXPENDITURE.	YEAR ENDED 31ST MARCH, 1946.			
£	s. d.		£	s. d.	£	s. d.
		Annual Appropriations,—				
		Vote—				
		Land for Settlements	47,849	18 6		
183,063	14 4	Small Farms Development	3,168,722	6 10		
1,038,630	19 6	Native Land Settlement	929,027	6 8		
Cr. 6,870	17 8	Unauthorized Expenditure—				
		Services not provided for				
2,951	8 1				4,145,599	12 0
1,217,775	4 3					
		Interest on Capital Liability			400,000	0 0
300,000	0 0	Interest and other charges on Loans			27,070	17 10
27,057	9 7	Expenditure charged on proceeds of Sales of Lands,—				
		Crown Lands			176,603	16 1
4,275	14 5	Balances at end of Year,—				
		Cash	108,410	7 6		
116,637	9 4	Investments	23,358	8 0		
800,000	0 0	Imprests outstanding			131,768	15 6
27,200	8 8					
743,837	18 0					
		Totals			£4,881,043	1 5
£2,292,946	6 3					

ACCOUNT

£	s. d.		£	s. d.	£	s. d.
259,782,053	15 0	Securities renewed or converted			251,510,676	7 2
		Premiums on conversion				
210,365	0 0	Ordinary Stock exchanged for Death Duty Stock			400	0 0
1,135	0 0	Death Duty Stock exchanged or replaced by Ordinary Stock			312,375	0 0
377,025	0 0	Debentures exchanged for Stock			31,625	0 0
32,330	0 0	Securities redeemed at or before maturity			34,845,236	6 11
25,030,594	18 8	Balances at end of Year,—				
		Cash	94,456	9 10		
208,716	13 6	Investments	1,000,000	0 0	1,094,456	9 10
2,500,000	0 0					
2,708,716	13 6	Totals			£287,794,769	3 11
£288,142,220	7 2					

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

YEAR ENDED 31ST MARCH, 1945.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1946.	
£	s. d.		£	s. d.
14,155	14 0	Balance at beginning of Year,— Cash	4,967	14 0
60,000	0 0	Transfers from National Development Loans Account	100,000	0 0
1,801,769	6 11	Amount transferred from the Consolidated Fund	2,174,628	10 4
388	2 7	Interest on Moneys expended on Purchase of Plant supplied to Local Authorities ..	731	12 2
11,866	16 9	Amounts received from Local Authorities in respect of Advances,—	8,356	5 2
1,166	0 8	Repayment of Advances	931	16 6
13,032	17 5	Interest	9,288	1 8
3,101	9 11	Miscellaneous Receipts	173,293	12 6
£1,892,447	10 10	Totals	£2,462,909	10 8

NATIONAL DEVELOPMENT

£	s. d.		£	s. d.
25,000	0 0	Balance at beginning of Year,— Cash	15,000	0 0
11,148,000	0 0	New Zealand Loans Act, 1932,— National Development Loans Act, 1941, Section 3,— Stock issued	12,980,000	0 0
£11,173,000	0 0	Totals	£12,995,000	0 0

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945—continued

ACCOUNT

YEAR ENDED 31st MARCH, 1945. Net.		EXPENDITURE.						YEAR ENDED 31st MARCH, 1946.	
£	s. d.							£	s. d.
1,655,812	12 6	Annual Appropriation,—						2,187,017	11 4
		Vote—Main Highways							
		Unauthorized Expenditure,—							
		Services not provided for							
994	8 8								
1,656,807	1 2								
								2,187,017	11 4
		Advances to Local Authorities							
967	10 0								
								12,145	0 0
		Payments to Local Authorities in lieu of special road fees							
14,019	0 6								
								26,356	11 4
		Subsidies to Local Authorities under Appropriation Act, 1916, Section 9 ..						192,324	3 6
183,291	13 5								
32,394	11 9	Subsidies to Local Authorities under Municipal Corporations Act, 1933, Section 71						27,272	9 2
215,686	5 2								
		Balance at end of Year,—							
4,967	14 0	Cash							
								17,793	15 4
		Totals							
£1,892,447	10 10							£2,462,909	10 8

LOANS ACCOUNT

£	s. d.	National Development Loans Act, 1941,—						£	s. d.	£	s. d.
		Transfers to—									
6,915,000	0 0	Public Works Account						6,872,000	0 0		
2,720,000	0 0	Electric Supply Account						2,920,000	0 0		
		Land for Settlements Account						1,500,000	0 0		
60,000	0 0	Main Highways Account						100,000	0 0		
700,000	0 0	State Coal-mines Account						350,000	0 0		
270,000	0 0	State Forests Account						300,000	0 0		
343,000	0 0	Working Railways Account						851,000	0 0		
		Iron and Steel Industry Account						2,000	0 0		
150,000	0 0	Post Office Account						100,000	0 0		
11,158,000	0 0									12,995,000	0 0
		Balance at end of Year,—									
15,000	0 0	Cash									
		Totals								£12,995,000	0 0

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

YEAR ENDED 31ST MARCH, 1945.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1946.	
£	s. d.		£	s. d.
909,312	10 5	Balance at beginning of Year,— Cash .. .. .	..	520,670 11 6
		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, 1945	2,580,503	2 0
2,410,417	9 5	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt redeemed to 31st March, 1945	166,710	2 2
146,841	3 4	Subsection (b), being 3¼ per cent. of the amount of the Public Debt redeemed to 31st March, 1945	1,166,970	15 0
1,027,888	3 4			3,914,183 19 2
3,585,146	16 1			
		Totals		£4,434,854 10 8
£4,494,459	6 6			

PUBLIC WORKS

£	s. d.		£	s. d.	£	s. d.
77,672	12 0	Balances at beginning of Year,— Cash	116,171	14 11		
		Investments	750,000	0 0		
237,056	17 6	Imprests outstanding	191,020	5 6	1,057,192	0 5
314,729	9 6					
		Transfers from National Development Loans Account .. .. .	..	..	6,872,000	0 0
6,915,000	0 0					
		Agriculture (Emergency Powers) Act, 1934, Section 26,— Repayment of Loans .. .. .	..	..	1,494	17 2
4,908	19 3					
		Finance Act, 1932, Section 7 (4),— Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926 .. .. .	..	..	4,426	16 10
4,030	4 3					
		Finance Act, 1932, Section 11 (3) (a),— Recoveries of capital moneys expended on railway-line, Petone to Waterloo .. .. .	..	..	10,000	0 0
34,000	0 0					
		Sale of Linen Flax and By-products .. .. .	..	..	577,017	14 11
..						
48,969	16 10	Miscellaneous Receipts .. .. .	..	..	828,921	7 1
£7,321,638	9 10	Totals .. .. .	..	..	£9,351,052	16 5

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945—continued

REPAYMENT ACCOUNT

YEAR ENDED 31ST MARCH, 1945. Net.		EXPENDITURE.						YEAR ENDED 31ST MARCH, 1946.			
£	s. d.	Securities redeemed and cancelled in terms of Section 13 of the Public Debt Act, 1925,— New Zealand Loans Act, 1932—						£	s. d.	£	s. d.
286,235	0 0	Repayment of the Nominal Value.									
3,213,628	15 0	£ s. d.						12,235	0 0	12,235	0 0
473,925	0 0	Debtures						898,320	0 0	898,320	0 0
		Stock						172,795	0 0	172,795	0 0
		Death duty Stock									
3,973,788	15 0							1,083,350	0 0		
		Balance at end of Year,—								1,083,350	0 0
		Cash									
520,670	11 6									3,351,504	10 8
4,494,459	6 6	Totals								4,434,854	10 8

ACCOUNT

£	s. d.	Annual Appropriations,—						£	s. d.	£	s. d.
136,408	18 3	Vote—									
4,955	15 3	Public Works, Departmental									
258,025	11 6	Ministry of Works									
4,430,943	6 8	Railway-construction						308,050	8 5		
409,606	3 0	Housing Construction						5,709,995	3 2		
473,788	3 5	Public Buildings						665,263	13 9		
8,135	15 3	Education Buildings, &c.						1,187,822	19 11		
117,316	17 9	Lighthouses and Harbour-works						11,593	4 2		
40,796	15 1	Roads, &c.						171,603	12 1		
44,318	0 6	Soil Conservation and Rivers Control						212,271	9 6		
329,394	13 10	Lands, Miscellaneous						59,690	11 11		
Cr. 90,728	12 6	Irrigation, Water-supply, and Drainage						390,312	15 0		
		Linen Flax Development						403,809	5 8		
6,162,961	8 0							9,120,413	3 7		
		Unauthorized Expenditure—									
101,485	1 5	Services not provided for						140	0 0		
6,264,446	9 5	Total, Annual Appropriations						9,120,553	3 7	9,120,553	3 7
		Balances at end of Year,—									
116,171	14 11	Cash						673	9 11		
750,000	0 0	Investments									
191,020	5 6	Imprests outstanding						229,826	2 11		
1,057,192	0 5									230,499	12 10
7,321,638	9 10	Totals								9,351,052	16 5

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the
REMITTANCES TO

YEAR ENDED 31ST MARCH, 1945.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1946.			
		£	s. d.	£	s. d.
27,615,821 14 4	Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington .. .. .	..	..	63,034,588	8 1
£27,615,821 14 4	Totals .. .. .	..	..	63,034,588	8 1

						REMITTANCES FROM			
£	s. d.					£	s. d.	£	s. d.
4,375,000	0 0	Amounts credited to Public Account, Wellington, being amounts remitted from New Zealand Public Account, London.. .. .				..	..	24,875,000	0 0
£4,375,000	0 0	Totals .. .. .				..	..	£24,875,000	0 0

										RESERVE FUND			
£	s. d.									£	s. d.	£	s. d.
Balances at beginning of Year,—										21,732	8 7		
31,037	11 4	Cash .. .. .	..	..	..	..	..	..	..	2,254,714	12 10		
1,615,692	1 5	Investments .. .. .	..	..	..	..	..	..	..
1,646,729 12 9													
Hawke's Bay Earthquake,—													
25,442	4 2	Repayments of Loans made to Earthquake Sufferers	..	..	..	..	..	..	..	26,832	11 1		
7,726	14 10	Repayment of Loans made to Local Authorities .. .. .	..	..	..	..	..	..	..	6,396	14 10		
33,168 19 0										33,229 5 11			
554,100	17 4	Transfer from Consolidated Fund Deposits Account .. .. .	..	..	..	..	..	..	..
42,348	13 7	Interest on Investments .. .. .	..	..	..	..	..	..	..	75,714 2 1			
..	..	Miscellaneous Receipts .. .. .	..	..	..	..	..	..	..	36 4			
£2,276,348 2 8		Totals .. .. .								..	..	£2,385,426 14	

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945.

LONDON ACCOUNT

YEAR ENDED 31st MARCH, 1945. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1946.
£ s. d. 27,615,821 14 4	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London	£ s. d. 63,034,588 8 1
<u>£27,615,821 14 4</u>	Totals	<u>£63,034,588 8 1</u>

LONDON ACCOUNT

£ s. d. 4,375,000 0 0	Amounts withdrawn from New Zealand Public Account, London, for remittance to Public Account, Wellington	£ s. d. 24,875,000 0 0
<u>£4,375,000 0 0</u>	Totals	<u>£24,875,000 0 0</u>

ACCOUNT

£ s. d. <i>Cr.</i> 98 18 9	Hawke's Bay Earthquake,— Administration Expenses	£ s. d.	£ s. d. 28 8 2
21,732 8 7	Balances at end of Year,—		
2,254,714 12 10	Cash	10,398 6 3	
2,276,447 1 5	Investments	2,375,000 0 0	2,385,398 6 3
<u>£2,276,348 2 8</u>	Totals .. .. .	.. .. .	<u>£2,385,426 14 5</u>

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

YEAR ENDED 31ST MARCH, 1945.		RECEIPTS.						YEAR ENDED 31ST MARCH, 1946.	
£	s. d.							£	s. d.
437,319	10 9	Balances at beginning of Year,—						24,583	5 2
2,500,000	0 0	Cash						2,000,000	0 0
7,818	19 7	Investments						365,118	5 0
		Imprests outstanding							
2,945,138	10 4								
		Finance Act, 1939, No. 2, Section 11—							
		Temporary transfer from Consolidated Fund							1,350,000 0 0
13,663,858	4 8	Social Security Charge						14,557,460	7 1
574,435	13 9	Registration Fee						585,712	15 4
21,153	18 8	Penalty for late payment of Fee						24,044	1 5
618	9 0	Fines						91	8 9
6,080	19 7	Miscellaneous Receipts						116,200	3 9
14,266,147	5 8								15,283,508 16 4
4,500,000	0 0	Transfer from the Consolidated Fund							7,000,000 0 0
8,806	16 11	Interest on Investments							2,082 3 10
1,452	10 2	Receipts due to Employment Promotion Fund							601 16 3
£21,721,545	3 1	Totals							£26,025,894 6 7

STATE COAL-

£	s. d.							£	s. d.	£	s. d.
47,803	2 10	Balances at beginning of Year,—						48,923	6 1		
5,200	0 0	Cash						82,379	8 1		
		Imprests outstanding								131,302	14 2
53,003	2 10										
700,000	0 0	Transfers from National Development Loans Account								350,000	0 0
200,000	0 0	Public Revenues Act, 1926, Section 61,—									
		Temporary transfer from Consolidated Fund									
1,502,265	18 3	Rents, Royalties, Sale of Coal, Coke, Wood, &c.								2,208,181	15 10
9,884	15 2	Housing and other Loans,—									
		Repayment of Principal and Interest								12,079	15 11
38,767	2 7	Miscellaneous Receipts								18,026	6 4
£2,503,920	18 10	Totals								£2,719,590	12 3

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945—continued

SECURITY FUND

YEAR ENDED 31st MARCH, 1945. Net.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1946.					
			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
		Annual Appropriations,—						
		Vote—						
639,612	4 2	Administration Expenses and Emergency Benefits	843,545	12 0	..	..	843,545	12 0
5,234,713	9 9	Medical, Hospital, &c., Benefits	5,564,315	10 4	..	..	5,564,315	10 4
		Unauthorized Expenditure—						
29,898	13 5	Services not provided for	208	6 8	208	6 8	..	
5,904,224	7 4		6,408,069	9 0	208	6 8	6,407,861	2 4
		Social Security Act, 1938, Section 106 (1),—						
		Monetary Benefits—						
8,492,014	12 10	Age Benefits	9,831,614	0 8	13,999	3 4	9,817,614	17 4
1,072,619	5 3	Invalidity Benefits	1,185,884	0 10	2,347	6 1	1,183,536	14 9
985,451	6 7	Widows' Benefits	1,081,154	18 6	37,562	3 5	1,043,592	15 1
351,866	8 3	Sickness Benefits	606,040	13 4	40,620	9 7	565,420	3 9
1,405,112	6 6	Family Benefits	2,615,637	15 3	3,878	16 0	2,611,758	19 3
74,366	16 4	Miners' Benefits	88,519	2 10	160	9 2	88,358	13 8
23,253	3 5	Orphans' Benefits	24,190	5 10	12	5 4	24,178	0 6
77	9 2	Maori War Benefits	101	5 10	..	..	101	5 10
27,822	4 2	Unemployment Benefits	32,614	1 2	953	3 8	31,660	17 6
995,035	13 1	Universal Superannuation	1,190,065	15 1	4,557	9 10	1,185,508	5 3
13,427,619	5 7		16,655,821	19 4	104,091	6 5	16,551,730	12 11
		Finance Act, 1939 (No. 2), Section 11,—						
		Temporary transfer from Consolidated Fund repaid .. .. .	..	..	..	..	1,350,000	0 0
		Balances at end of Year,—						
24,583	5 2	Cash .. .. .	..	..	180,405	5 9	..	..
2,000,000	0 0	Investments .. .. .	..	..	812,500	0 0	..	..
365,118	5 0	Imprests outstanding .. .. .	..	..	723,397	5 7	..	..
2,389,701	10 2						1,716,302	11 4
£21,721,545	3 1	Totals					£26,025,894	6 7

MINES ACCOUNT

£ s. d.		Annual Appropriation,—	£ s. d.		£ s. d.	
			£	s. d.	£	s. d.
2,026,965	7 9	Vote—State Coal-mines	2,603,322	19 10		
78,206	14 5	Unauthorized Expenditure—	1,959	0 0		
2,105,172	2 2	Services not provided for			2,605,281	19 10
45,145	17 1	Interest on Capital Liability			31,845	0 4
		Public Revenues Act, 1926, Section 61,—				
200,000	0 0	Temporary transfer from Consolidated Fund repaid .. .. .	..	..	..	..
460	5 5	Interest on temporary transfer from Consolidated Fund .. .. .	..	..	..	..
200,460	5 5					
21,840	0 0	Transfer to Loans Redemption Account for redemption of securities .. .. .	..	..	36,628	0 0
		Balances at end of Year,—				
48,923	6 1	Cash	6,992	14 10		
82,379	8 1	Imprests outstanding	38,842	17 3		
131,302	14 2				45,835	12 1
£2,503,920	18 10	Totals			£2,719,590	12 3

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

YEAR ENDED 31ST MARCH, 1945.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1946.	
£	s. d.		£	s. d.
30,694	12 10	Balances at beginning of Year,—	12,260	18 7
3	5 10	Cash	361	12 2
		Imprests outstanding		
30,697	18 8			12,622 10 9
270,000	0 0	Transfers from National Development Loans Account		
436,829	1 2	State Forests Revenue		530,007 15 7
13,970	10 3	Miscellaneous Receipts		58,315 16 8
£761,497	10 1	Totals		£900,946 3 0

WAR EXPENSES

YEAR ENDED 31ST MARCH, 1945.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1946.	
£	s. d.		£	s. d.
1,333,361	0 1	Balances at beginning of Year,—	314,639	14 7
1,000,000	0 0	Cash	14,000,000	0 0
6,596,410	1 7	Investments	3,587,701	17 2
		Imprests outstanding		
8,929,771	1 8			17,902,341 11 9
37,223,530	0 0	New Zealand Loans Act, 1932,—		
17,870	1 0	War Expenses Act, 1939, Section 3—		
10,251,603	0 0	Stock issued	16,314,895	0 0
		Interest-free Stock issued	3,342	5 0
8,480,000	0 0	Stock issued (National Savings)	9,327,147	0 0
Dr. 1,554,660	0 0	Treasury Bills issued	8,000,000	0 0
		Memorandum of Security	3,537,500	0 0
		Advance Subscriptions 1943-44 (now included in Stock Issued)		
54,418,343	1 0			37,182,884 5 0
8,562,016	13 2	War Taxation,—		
3,665,959	11 5	Income-tax	8,821,970	12 9
1,105,975	17 2	Estate Duty	3,648,340	6 4
288,613	6 6	Succession Duty	1,083,983	10 4
2,788,309	12 2	Gift Duty	291,690	8 6
1,535,002	16 10	Customs Duties	2,861,442	11 8
9,539,367	13 5	Beer Duty	1,712,577	13 4
600,000	0 0	Sales Tax	10,558,975	7 9
20,526,552	3 1	Postage	600,000	0 0
120,554	7 7	National Security Tax	21,737,526	18 1
		Miscellaneous	100,339	3 9
48,732,352	1 4			51,416,846 12 6
24,248,092	9 9	Reciprocal Aid,—		
297,609	1 9	Lend-Lease	21,030,403	13 2
		Canadian Mutual Aid	5,806,112	6 4
24,545,701	11 6			26,836,515 19 6
47,225	1 8	Finance Act 1942 (No. 2) Section 19 (1),—		
		Transfer of Profits from Marketing Pool Accounts		68,973 12 10
6,200,000	0 0	War Expenses Act, 1939, Section 2 (4) (e),—		
		Transfers from Consolidated Fund		
3,478,643	4 2	Disposal of surplus Assets		11,269,753 5 7
8	1 8	Miscellaneous Receipts,—		
6,000	19 6	Navy	Dr. 50	0 0
140,360	19 2	Army	7,957	18 8
48,258	11 3	Air	48,236	19 10
420	13 7	Donations	21,277	18 9
1,246,345	0 0	General	829	17 11
		Allied military currency issued to 2nd N.Z.E.F. overseas	1,258,486	11 3
1,441,394	5 2			1,336,739 6 5
117,997	11 1	Rehabilitation,—		
		Repayment of Advances	356,066	16 6
		Miscellaneous Receipts	12,597	6 1
117,997	11 1			368,664 2 7
£147,911,427	17 7	Totals		£146,382,718 16 2

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945—*continued*

ACCOUNT

YEAR ENDED 31st MARCH, 1945. Net.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1946.	
£	s. d.		£	s. d.
717,023	9 7	Annual Appropriation,—		
		Vote—State Forest Service	857,865	18 2
15,655	7 5	Unauthorized Expenditure,—		
		Services not provided for		
732,678	17 0			857,865 18 2
		Forests Act, 1921–22, Section 39 (2).—		
16,196	2 4	Transfer to Consolidated Fund of National Endowment Revenue		14,235 3 8
		Balances at end of Year,—		
12,260	18 7	Cash	9,910	17 5
361	12 2	Imprests outstanding	18,934	3 9
12,622	10 9			28,845 1 2
£761,497	10 1	Totals		£900,946 3 0

ACCOUNT

6,639,081	5 5	War Expenses Act, 1939,—		£	s. d.
		Subdivision I: Navy		6,014,493	10 5
50,939,177	6 2	Subdivision II: Army		24,017,523	14 1
33,283,103	14 10	Subdivision III: Air		32,122,429	7 5
4,889,811	2 5	Subdivision IV: Ancillary		1,640,240	11 10
1,243,318	8 2	Subdivision V: Rehabilitation		2,572,966	14 7
26,734,594	8 10	Subdivision VI: Reverse Lend-Lease		22,777,671	11 3
		Subdivision VII: Gratuities		18,000,000	0 0
6,250,000	0 0	Transfer to Loans Redemption Account for redemption of securities		27,500,000	0 0
		Balances at end of Year,—			
314,639	14 7	Cash		448,404	16 9
4,000,000	0 0	Investments		5,518,000	0 0
3,587,701	17 2	Imprests outstanding		5,770,988	9 10
7,902,341	11 9			11,737,393	6 7
£147,911,427	17 7	Totals		£146,382,718	16 2

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the
WORKING RAIL.

YEAR ENDED 31ST MARCH, 1945.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1946.	
£	s. d.		£	s. d.
		Balances at beginning of Year,—		
808,020	18 10	Cash	220,378	5 8
2,000,000	0 0	Investments	1,975,000	0 0
8,597	8 6	Investments held on behalf of Railway Employees' Sick Benefit Fund	1,730	1 11
189,338	12 1	Imprests outstanding	210,537	19 6
3,005,956	19 5			2,407,646 7 1
343,000	0 0	Transfer from National Development Loans Account .. .. .	..	851,000 0 0
14,010,380	7 4	Railway Revenue .. .. .	..	15,304,596 11 3
28,160	19 2	Interest on Investments .. .. .	..	20,252 14 9
16,250	0 0	Railway Employees' Sick Benefit Fund,—		
132	13 5	Subsidy from Working Railways Account	25,200	0 0
		Interest on Investments	213	15 0
16,382	13 5			25,413 15 0
..		Miscellaneous Receipts .. .. .	..	1,393,343 3 5
£17,408,880	19 4	Totals .. .. .	..	£20,002,252 11 6

Year ended 31st MARCH, 1946, compared with the Year ended 31st MARCH, 1945—*continued*

WAYS ACCOUNT

YEAR ENDED 31st MARCH, 1945.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1946.			
£	s. d.		£	s. d.	£	s. d.
		Annual Appropriations,—				
		Vote—				
12,785,975	4 2	Working Railways	14,652,400	12 4		
326,057	11 8	Railways Improvements and Additions to Open Lines	888,923	12 3		
		Unauthorized Expenditure—				
767,951	16 5	Services not provided for				
13,879,984	12 3				15,541,324	4 7
1,100,000	0 0	Interest on Capital Moneys expended on Railways (on account)			1,059,473	3 3
16,250	0 0	Subsidy to Railway Employees' Sick Benefit Fund			25,200	0 0
		Balances at end of Year,—				
220,378	5 8	Cash	113,004	8 6		
1,975,000	0 0	Investments	3,100,000	0 0		
1,730	1 11	Investments held on behalf of Railway Employees' Sick Benefit Fund	6,943	16 11		
210,537	19 6	Imprests outstanding	156,306	18 3		
2,407,646	7 1				3,376,255	3 8
£17,403,880	19 4	Totals			£20,002,252	11 6

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

C. J. ATKIN,
Accountant to the Treasury.

The Treasury, Wellington,
7th June, 1946.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,
Controller and Auditor-General.
7th June, 1946.

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 and by Canada under mutual aid have been incorporated in the accounts at the figure of £26,836,515 19s. 6d. This amount is shown on the receipts side of War Expenses Account as "Reciprocal Aid" 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 Ancillary 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 or Canadian Governments, (b) values have been based partly on estimate.

SUMMARY of CASH and IMPREST BALANCES at 31st MARCH, 1946

ACCOUNT.	CASH.		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND:—						
Ordinary Revenue Account	1,111,635	17 0	367,054	0 6	1,478,689	17 6
Deposits Account	326,054	12 6	143,506	0 2	469,560	12 8
	1,437,690	9 6	510,560	0 8	1,948,250	10 2
BANK OF NEW ZEALAND SHARES ACCOUNT.. .. .	13	13 4	..	..	13	13 4
EARTHQUAKE AND WAR DAMAGE FUND	71,340	8 9	..	..	71,340	8 9
ELECTRIC SUPPLY ACCOUNT	59,640	4 11	..	..	59,640	4 11
LAND FOR SETTLEMENTS ACCOUNT	108,410	7 6	23,358	8 0	131,768	15 6
LOANS REDEMPTION ACCOUNT	94,456	9 10	..	..	94,456	9 10
MAIN HIGHWAYS ACCOUNT	17,793	15 4	..	..	17,793	15 4
PUBLIC DEBT REPAYMENT ACCOUNT	3,351,504	10 8	..	..	3,351,504	10 8
PUBLIC WORKS ACCOUNT	673	9 11	229,826	2 11	230,499	12 10
RESERVE FUND ACCOUNT.. .. .	10,398	6 3	..	..	10,398	6 3
SOCIAL SECURITY FUND	180,405	5 9	723,397	5 7	903,802	11 4
STATE COAL-MINES ACCOUNT	6,992	14 10	38,842	17 3	45,835	12 1
STATE FORESTS ACCOUNT.. .. .	9,910	17 5	18,934	3 9	28,845	1 2
SUSPENSE ACCOUNT	164,949	15 3	..	..	164,949	15 3
WAR EXPENSES ACCOUNT	448,404	16 9	5,770,988	9 10	6,219,393	6 7
WORKING RAILWAYS ACCOUNT	113,004	8 6	156,306	18 3	269,311	6 9
Totals	6,075,589	14 6	7,472,214	6 3	13,547,804	0 9

SUMMARY of INVESTMENTS held at 31st MARCH, 1946

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND:—						
Ordinary Revenue Account	2,000,000	0 0	1,031,250	0 0	3,031,250	0 0
Deposits Account	5,171,265	0 0	2,173,743	9 0	7,345,008	9 0
	7,171,265	0 0	3,204,993	9 0	10,376,258	9 0
BANK OF NEW ZEALAND SHARES ACCOUNT.. .. .	..	..	8,898,241	6 8	8,898,241	6 8
EARTHQUAKE AND WAR DAMAGE FUND	4,270,000	0 0	420,000	0 0	4,690,000	0 0
LOANS REDEMPTION ACCOUNT	1,000,000	0 0	..	..	1,000,000	0 0
RESERVE FUND ACCOUNT .. .. .	..	..	2,375,000	0 0	2,375,000	0 0
SOCIAL SECURITY FUND .. .. .	..	..	812,500	0 0	812,500	0 0
WAR EXPENSES ACCOUNT	5,518,000	0 0	..	..	5,518,000	0 0
WORKING RAILWAYS ACCOUNT	3,100,000	0 0	6,943	16 11	3,106,943	16 11
Totals	21,059,265	0 0	15,717,678	12 7	36,776,943	12 7*

* Against these Investments there is a Loan Liability of £21,059,265 corresponding to the amount of Investments in Government Securities, and a further Loan Liability of £2,098,743 9s. in Deposits Account Investment Account and £7,038,866 6s. 8d. in Bank of New Zealand Shares Account represented by Stock issued.