

gazetted respectively on the eighteenth day of March, one thousand nine hundred and fifteen, and the sixth day of April, one thousand nine hundred and sixteen, and to make other provisions in lieu thereof:

Now, therefore, in pursuance and exercise of the powers and authorities conferred upon him as aforesaid, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby revoke the above-recited Orders in Council making regulations aforesaid, and in lieu thereof doth hereby make the following regulations in respect of the accounts to be kept by Hospital Boards pursuant to the provisions of the said Act, and doth hereby declare that the said revocation and the regulations hereby made shall come into operation on the first day of April, one thousand nine hundred and twenty-two.

REGULATIONS.

1. "BOARD" means a Hospital and Charitable Aid Board constituted under the Hospital and Charitable Institutions Act, 1909.

2. Each Board shall keep a cash-book or cash-books showing all moneys received and expended by such Board.

3. All moneys received by a Board shall, if possible, be paid into the Board's banking account daily, and at no later period than three days after receipt.

4. Receipts on printed forms numbered consecutively shall be given for all moneys received by a Board.

5. No payments shall be made except such as are covered by a cheque specially drawn for the purpose or purposes stated to the Board, and duly passed by it.

6. Receipts shall be obtained for all payments made by a Board over 5s. in amount, and the same shall be attached to an account clearly showing the nature of the expenditure.

7. Each Board shall keep such books or records as will enable its secretary to produce a statement of income and expenditure and a balance-sheet for each financial year.

8. (a.) "Income" shall be deemed to mean the sum total to which the account is entitled in respect of the financial year to which such statement of income applies, whether the same has been actually received or not during such financial year. "Income" shall not include receipts in respect of previous or subsequent financial years: Provided that where any amount received in respect of a previous year has not been taken into that year's account such amount shall be shown as "miscellaneous income."

(b.) "Expenditure" shall be deemed to mean the sum total chargeable in respect of a financial year to which such statement of expenditure relates, whether such is actually paid within such financial year or not, and shall not include payments in respect of previous or subsequent financial years: Provided that where payments in respect of a previous year have not been taken into that year's account such payments shall be shown as "miscellaneous expenditure."

(c.) All receipts and payments, or income and expenditure, under this regulation shall be known as "maintenance," as distinct from "capital," described in regulation 10.

9. Receipts or revenue on account of capital, and payments or expenditure on account of capital, shall not be included in the Income and Expenditure Account.

10. (a.) Receipts or revenue on account of capital shall be deemed to mean moneys or other value received or receivable, which—

(i.) Are for the purpose of or may be lawfully and properly appropriated for capital expenditure;

(ii.) Form the proceeds of the disposal of any permanent fixed and capital assets of a Board; or

(iii.) Are for the purpose of repaying the principal of any loan for capital expenditure.

(b.) "Capital expenditure" shall be deemed to mean any expenditure upon the acquisition of land, the erection of buildings (including structural alterations), the initial purchase of equipment, and any permanent improvements to such existing assets, including legal and other expenses, and architects' fees and, generally, all expenditure resulting in the addition to the fixed assets of a Board; but shall not include expenditure for the purpose of maintaining such assets in a state of efficiency: