

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE**  
THE RAILWAYS IMPROVEMENT

QUARTER ENDED 30TH JUNE, 1924.		RECEIPTS.	QUARTER ENDED 30TH JUNE, 1925.	
£	s. d.		£	s. d.
9,003	9 1	Balance at beginning of Quarter,—	23,224	3 2
		Cash in the Public Account .. .. .		
		Imprests outstanding—		
		In the hands of Officers of the Government .. .. .	2,285	6 0
1,472	0 0	In London .. .. .	12,291	16 5
821,000	0 0	Investment Account .. .. .	539,800	0 0
831,475	9 1			577,601 5 7
		Credits in reduction of Expenditure under Section 7 of the Finance Act, 1924,—		
		Hutt Valley Railway .. .. .	97	5 3
		Westfield Deviation .. .. .	0	15 9
				98 1 0
		New Zealand Loans Act, 1908,—		
		New Zealand Consolidated Stock, 1945—		
		Railways Improvement Authorization Act, 1914—		
		Stock issued in respect of £500,000 authorized (part of £7,000,000 4½-per-cent. Stock Loan) .. .. .		296,892 17 2
		Adjustment of amount erroneously shown in 1924-25 Accounts,—		
		Expenditure under Section 5, Railways Improvement Authorization Act, 1914 .. .. .		255 0 0
£831,475	9 1	Totals .. .. .		£874,847 3 9

## RANGITAIKI LAND

£	s. d.	Balance at beginning of Quarter,—	£	s. d.	£	s. d.
1,148	7 2	Cash in the Public Account .. .. .	42,013	7 2		
		Investment Account .. .. .	7,000	0 0		
						49,013 7 2
4	2 3	Credits in reduction of Expenditure under Section 7, Rangitaiki Land Drainage Act, 1910 .. .. .				12 19 9
7	5 8	Rangitaiki Land Drainage Act, 1910,—				
		Receipts, &c. .. .. .				40 19 4
10	6 8	Rangitaiki Land Drainage Act, 1910, Section 9,—				
		Thirds .. .. .				5 12 6
492	8 1	Rangitaiki Land Drainage Act, 1910, Section 6,—				
		Rate Account .. .. .				19 10 4
		Interest on Securities held by Investment Account .. .. .				144 12 10
20,000	0 0	New Zealand Loans Act, 1908,—				
		Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923, Section 5—				
		Debentures issued .. .. .				..
£21,662	9 10	Totals .. .. .				£49,237 1 11

## RESERVE FUND

£	s. d.	Balance at beginning of Quarter,—	£	s. d.	£	s. d.
2,000,000	0 0	Investment Account .. .. .			2,000,000	0 0
£2,000,000	0 0	Totals .. .. .			£2,000,000	0 0

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as prior to 1924-25.  
For the purposes of comparison a summary showing the net expenditure will be found on page 2235.