

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

QUARTER ENDED 30TH SEPT., 1924.	RECEIPTS.	QUARTER ENDED 30TH SEPTEMBER, 1925.
£ s. d. 10,246 15 10	Balance at beginning of Quarter,— Cash in the Public Account .. .. .	£ s. d. 59,894 0 8
.. .. .	Imprests outstanding— In the Dominion .. .. .	3,778 18 2
1,507 0 0	In London .. .. .	5,095 4 7
791,000 0 0	Investment Account .. .. .	715,800 0 0
802,753 15 10		784,568 3 5
17 1 6	Credits in reduction— Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914,— Signalling, Interlocking, and Safety Appliances .. .. .	470 7 2
.. .. .	Penrose-Mercer Grade Easements .. .. .	31 10 0
.. .. .		501 17 2
.. .. .	Credits in reduction of Expenditure under Section 7 of the Finance Act, 1924,— Hutt Valley Railway .. .. .	107 2 9
.. .. .	Westfield Deviation .. .. .	Dr. 0 15 9
		106 7 0
	New Zealand Loans Act, 1908,— New Zealand Consolidated Stock, 1945— Railways Improvement Authorization Act, 1914— Amount received in respect of £500,000 authorized (part of £7,000,000 4½-per-cent. Stock Loan) .. .. .	.. .. .
		164,253 0 2
	Adjustment of amounts wrongly charged in financial year, 1924-25,— Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914 .. .. .	.. .. .
		380 0 0
£802,770 17 4	Totals .. .. .	£949,809 7 9

## RANGITAIKI LAND

£ s. d. 4,409 16 7	Balance at beginning of Quarter,— Cash in the Public Account .. .. .	£ s. d. 4,092 3 1
4,843 7 8	Imprests outstanding— In the Dominion .. .. .	3,217 7 10
.. .. .	Investment Account .. .. .	37,000 0 0
9,253 4 3		44,309 10 11
42 13 5	Credits in reduction of Expenditure under Section 7, Rangitaiki Land Drainage Act, 1910 .. .. .	.. .. .
516 3 7	Rangitaiki Land Drainage Act, 1910, Section 6,— Rate Account .. .. .	.. .. .
38 12 10	Miscellaneous Receipts .. .. .	28 0 8
.. .. .	Interest on Securities held by Investment Account .. .. .	35 7 8
7,100 0 0	New Zealand Loans Act, 1908,— Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923, Section 5— Debentures issued .. .. .	.. .. .
£16,950 14 1	Totals .. .. .	£44,485 16 4

## RESERVE FUND

£ s. d. 2,000,000 0 0	Balance at beginning of Quarter,— Investment Account .. .. .	£ s. d. .. .. .
.. .. .		£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 3121.