

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE  
THE RAILWAYS IMPROVEMENT

QUARTER ENDED 31st MARCH, 1925.	RECEIPTS.	QUARTER ENDED 31st MARCH, 1926.	
£ s. d. 6,161 3 5	Balance at beginning of Quarter,— Cash in the Public Account .. .. .	£ s. d. 62,678 8 5	£ s. d.
709,100 0 0	Imprests outstanding in London .. .. .	41,235 6 3	
715,261 3 5	Investment Account .. .. .	501,900 0 0	605,813 14 8
963 1 5	Credits in Reduction of Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914—		
..	Duplications: Papakura—Penrose .. .. .	2 0 0	
..	New line, Auckland to Westfield .. .. .	230 0 11	
..	Signalling, interlocking, and safety appliances .. .. .	11,895 12 0	12,127 12 11
..	Credits in Reduction of Expenditure under Section 7 of the Finance Act, 1924,—		
..	Paeroa Railway-station rearrangement .. .. .	178 17 2	
..	Tawa Flat Railway Deviation .. .. .	37 0 10	
206 12 0	Pelichet Bay Railway Deviation .. .. .	4,416 12 5	
	Hutt Valley Railway .. .. .	155 5 8	4,787 16 1
..	Credits in Reduction of Expenditure under Section 10 of the Finance Act, 1925,—		
..	Telephones, telegraphs, and signalling, interlocking, and safety appliances .. .. .	136 18 4	
..	New workshops at Otahuhu and Petone, &c. .. .. .	1,677 12 3	1,814 10 7
..	New Zealand Loans Act, 1908,— New Zealand Consolidated Stock, 1945— Railways Improvement Authorization Act, 1914— Stock issued to cover expenses of raising £500,000 (part of £7,000,000 4½-per- cent. Stock Loan) .. .. .	..	42,004 10 10
£716,430 16 10	Totals .. .. .	..	£666,548 5 1

## RANGITAIKI LAND

£ s. d. 8,461 18 5	Balance at beginning of Quarter,— Cash in the Public Account .. .. .	£ s. d. 7,746 4 7	£ s. d.
3,480 11 11	Imprests outstanding— In the Dominion .. .. .	2,173 0 2	
..	Investment Account .. .. .	20,000 0 0	29,919 4 9
11,942 10 4	Credits in Reduction of Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910 .. .. .	..	428 10 2
1,472 12 11	Rangitaiki Land Drainage Act, 1910, Section 6,— Rate Account .. .. .	..	16 6 10
176 2 4	Miscellaneous Receipts .. .. .	..	56 16 0
90 5 0	Appropriation Act, 1924, Section 14,— Transfer from Consolidated Fund on account of rates— Remission of rates paid for the three years ended 31st March, 1924 .. .. .	..	..
8,403 2 2	Remission of rates owing for the three years ended 31st March, 1924 .. .. .	..	..
50,229 10 1		..	..
58,632 12 3		..	..
£72,314 2 10	Totals .. .. .	..	£30,420 17 9

## RESERVE FUND

£ s. d. 2,000,000 0 0	Balance at beginning of Quarter,— Investment Account .. .. .	£ s. d. ..	£ 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 1567.