

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
RESERVE FUND

| 1925-1926. |       | RECEIPTS.  | 1926-1927. |       |
|------------|-------|--|------------|-------|
| £          | s. d. |  | £          | s. d. |
| 2,000,000  | 0 0   | Balance at beginning of Year,—<br>Investment Account .. .. . | 2,000,000  | 0 0   |
|            |       | Totals .. .. .   | £2,000,000 | 0 0   |

## SAMOAN LOAN

| £       | s. d. |  | £  | s. d. | £       | s. d. |
|---------|-------|--|----|-------|---------|-------|
| 5,000   | 0 0   | New Zealand Loans Act, 1908,—<br>Finance Act, 1921-22, Section 26 (Samoa Loan)—<br>Debentures issued .. .. . | .. | ..    | 21,000  | 0 0   |
| 10,000  | 0 0   | Finance Act, 1925, Section 4 (Samoa Loan)—<br>Debentures issued .. .. .                                      | .. | ..    | 21,000  | 0 0   |
| £15,000 | 0 0   | Totals .. .. .   | .. | ..    | £21,000 | 0 0   |

## STATE ADVANCES

| £         | s. d. |  | £         | s. d. | £         | s. d. |
|-----------|-------|--|-----------|-------|-----------|-------|
| 11,664    | 3 9   | Balance at beginning of Year,—<br>Cash in the Public Account—<br>Advances to Settlers Branch .. .. .   | 138,845   | 1 5   | 151,473   | 15 3  |
| 3,622     | 6 0   | Advances to Workers Branch .. .. .   | 12,628    | 13 10 | 151,473   | 15 3  |
| 185,825   | 0 0   | Investment Account—<br>Advances to Settlers Branch .. .. .   | 2,019,215 | 0 0   | 2,141,215 | 0 0   |
| 143,675   | 0 0   | Advances to Workers Branch .. .. .   | 122,000   | 0 0   | 2,141,215 | 0 0   |
| 344,786   | 9 9   | Totals .. .. .   | ..        | ..    | 2,292,688 | 15 3  |
| 1,907,205 | 0 0   | New Zealand Loans Act, 1908,—<br>State Advances Act, 1913—<br>Advances to Settlers Branch—<br>New Zealand Inscribed Stock Act, 1917—<br>Inscribed Stock issued .. .. .   | 1,116,245 | 0 0   | 1,116,245 | 0 0   |
| 157,200   | 0 0   | Inscribed Stock (Death Duty) issued .. .. .  | 57,200    | 0 0   | 57,200    | 0 0   |
| 522,550   | 0 0   | Debentures issued .. .. .  | 147,550   | 0 0   | 147,550   | 0 0   |
| 97,010    | 0 0   | Advances to Workers Branch—<br>Debentures issued .. .. .   | 192,650   | 0 0   | 192,650   | 0 0   |
| 395,990   | 0 0   | New Zealand Inscribed Stock Act, 1917—<br>Inscribed Stock issued .. .. .   | 871,240   | 0 0   | 871,240   | 0 0   |
| 7,000     | 0 0   | Inscribed Stock (Death Duty) issued .. .. .  | 16,050    | 0 0   | 16,050    | 0 0   |
| 10,000    | 0 0   | Advances to Local Authorities Branch—<br>Debentures issued .. .. .   | ..        | ..    | ..        | ..    |
| 1,000,000 | 0 0   | New Zealand Consolidated Stock, 1945—<br>State Advances Act, 1913—<br>Advances to Settlers Branch—<br>Stock issued in respect of £1,000,000 authorized (part of £7,000,000<br>4½-per-cent. Stock Loan) .. .. . | ..        | ..    | ..        | ..    |
| 84,009    | 1 8   | Stock issued to cover Charges and Expenses of raising £1,000,000 .. .. .   | ..        | ..    | ..        | ..    |
| 6         | 6 4   | Interest on overdue instalments .. .. .  | ..        | ..    | ..        | ..    |
| 1,000,000 | 0 0   | Advances to Workers Branch—<br>Stock issued in respect of £1,000,000 authorized (part of £7,000,000<br>4½-per-cent. Stock Loan) .. .. .  | ..        | ..    | ..        | ..    |
| 84,009    | 1 8   | Stock issued to cover Charges and Expenses of raising £1,000,000 .. .. .   | ..        | ..    | ..        | ..    |
| 6         | 6 4   | Interest on overdue instalments .. .. .  | ..        | ..    | ..        | ..    |
| 1,250,000 | 0 0   | New Zealand Consolidated Stock, 1951—<br>State Advances Act, 1913—<br>Advances to Settlers Branch—<br>5½-per-cent. Stock issued to mature 1st February, 1951 .. .. .   | ..        | ..    | ..        | ..    |
| 6,514,935 | 16 0  | Totals .. .. .   | ..        | ..    | 2,400,935 | 0 0   |
| 6,859,772 | 5 9   | Carried forward .. .. .  | ..        | ..    | 4,693,623 | 15 3  |

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 1921.