

Six Months ended 30th SEPTEMBER, 1929, compared with the Six Months ended 30th SEPTEMBER, 1928—continued.

WAYS ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1928. Gross.		EXPENDITURE.		SIX MONTHS ENDED 30TH SEPTEMBER, 1929. Gross.	
£	s. d.	Annual Appropriation,— Vote—Working Railways	..	£	s. d.
3,248,476	6 7	..	..	3,481,920	3 6
11,802	18 11	Unauthorized Expenditure,— Services not provided for	..	92	6 7
3,260,279	5 6	..	..	3,482,012	10 1
1,122,725	3 11	Government Railways Amendment Act, 1926, Section 38 (1) (a),— Interest on Capital Moneys expended on Railways (on account)	..	..	1,140,000
56,439	2 3	Balance at end of Six Months,—	..	91,270	16 5
375,975	7 7	Cash	..	220,235	6 3
62,151	18 3	Imprests outstanding—	..	69,800	0 9
245,000	0 0	In the Dominion	..	295,000	0 0
..	..	In London	..	6,300	0 0
739,566	8 1	Investment Account—	..	301,300	0 0
£5,122,570	17 6	Securities held	..	682,606	3 5*
..	..	Securities held on behalf of Railways Employees' Sick Benefit Fund	..	..	..
..	..	Totals	..	£5,304,618	13 6

* For explanatory statement, see page 2865.

† Payment on account only. Interest on Railway Capital Liability has not been paid in full to 30th September, 1929, and the amount short-paid has not been covered by an advance by way of loan as required by the Railway Finance Regulations.

INVESTMENT ACCOUNT.

£	s. d.	Balance at beginning of Year,— Investment Account— Securities held	£	s. d.	£	s. d.
2,275,000	0 0	..	..	6,280,000	0 0
2,450,000	0 0	Balance at end of Six Months,— Investment Account— Securities held	..	5,200,000	0 0*	
£4,725,000	0 0	Totals	..	£11,480,000	0 0	

* For explanatory statement, see page 2865.

Examined and found correct, subject to departmental notes. The credit balances shown as "Cash" in the various accounts which constitute the Public Account, and amounting in all to £6,332,497 8s. 5d., include £5,200,000 which has been issued from the Public Account by way of investment under the authority of section 39 (2), Public Revenues Act, 1926.

G. F. C. CAMPBELL,
Controller and Auditor-General.
6th November, 1929.

R. E. HAYES,
Secretary to the Treasury.

A. D. PARK,
Assistant Secretary to the Treasury.
The Treasury, Wellington,
14th October, 1929.

NOTE.—The £6,332,497 8s. 5d. referred to above by Audit is made up of the following items:—

	£	s. d.
Cash in transit by post to London	604,679	18 2
Cash on fixed deposit	5,200,000	0 0
Cash in the Public Account	527,817	10 3
	<u>£6,332,497</u>	<u>8 5</u>

The item of £5,200,000 is cash placed temporarily on fixed deposit in pursuance of Treasury policy of the economical use of cash balances in the Public Account, as provided for in section 39 (2) of the Public Revenues Act, 1926.—R. E. HAYES, Secretary to the Treasury.