



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, JUNE 6, 1935.

Published by Authority.

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1935.

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the  
ORDINARY REVENUE

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.								YEAR ENDED 31ST MARCH, 1935.				
£	s. d.									£	s. d.	£	s. d.	
Balances at beginning of Year,—														
237,486	18 11	Cash .. .. .	..	..	..	..	..	..	..	14,740,102	11 5	14,863,700	8 8	
99,290	0 0	Imprests outstanding .. .. .	..	..	..	..	..	..	..	123,597	17 3			
276,387	6 10	Investment Account—												
		Securities held .. .. .	..	..	..	..	..	..	..	..	..	1,164,019	14 1	
613,164	5 9													
Taxation,—														
6,485,013	7 10	Customs .. .. .	..	..	..	..	..	..	..	7,423,597	7 5			
655,464	5 3	Beer Duty .. .. .	..	..	..	..	..	..	..	671,008	2 8			
1,847,333	6 10	Sales Tax .. .. .	..	..	..	..	..	..	..	2,170,503	8 9			
32,959	11 9	Film-hire Tax .. .. .	..	..	..	..	..	..	..	44,490	15 8			
117,089	16 7	Gold-export Duty .. .. .	..	..	..	..	..	..	..	102,616	16 7			
1,703,527	2 7	Highways .. .. .	..	..	..	..	..	..	..	1,910,452	6 9			
2,712,855	1 4	Stamp and Death Duties .. .. .	..	..	..	..	..	..	..	3,520,722	16 7			
498,977	17 2	Land-tax .. .. .	..	..	..	..	..	..	..	492,525	19 6			
2,961,243	5 4	Income-tax .. .. .	..	..	..	..	..	..	..	3,796,476	17 4			
45,365	14 3	Miscellaneous .. .. .	..	..	..	..	..	..	..	45,212	3 6			
17,059,829	8 11									20,177,606 14 9				
Interest,—														
On Capital Liability—														
1,085,000	0 0	Working Railways .. .. .	..	..	..	..	..	..	..	1,088,049	15 1			
553,000	0 0	Postal and Telegraph .. .. .	..	..	..	..	..	..	..	546,000	0 0			
629,496	1 7	On the Public Debt Redemption Fund .. .. .	..	..	..	..	..	..	..	632,065	9 11			
596,359	15 9	On other Public Moneys .. .. .	..	..	..	..	..	..	..	664,129	10 10			
2,863,855	17 4									2,930,244 15 10				
Other Receipts,—														
218,248	4 0	Registration and other Fees .. .. .	..	..	..	..	..	..	..	228,562	13 8			
134,249	5 6	National-endowment Revenue .. .. .	..	..	..	..	..	..	..	147,761	5 9			
245,162	7 10	Territorial Revenue .. .. .	..	..	..	..	..	..	..	291,415	4 8			
76,379	3 3	External Affairs .. .. .	..	..	..	..	..	..	..	97,110	2 8			
138,171	1 3	Justice .. .. .	..	..	..	..	..	..	..	144,196	18 5			
133,109	19 2	Marine .. .. .	..	..	..	..	..	..	..	139,168	4 6			
3,875	9 2	Native .. .. .	..	..	..	..	..	..	..	5,204	9 6			
154,387	18 9	Post and Telegraph Department profits .. .. .	..	..	..	..	..	..	..	13,000	0 0			
160,925	7 5	Printing and Stationery .. .. .	..	..	..	..	..	..	..	175,655	19 10			
39,197	15 10	Stamp Duties .. .. .	..	..	..	..	..	..	..	45,047	17 1			
65,700	0 4	Tourist and Health Resorts .. .. .	..	..	..	..	..	..	..	77,307	12 4			
2,000,000	0 0	From Reserves .. .. .	..	..	..	..	..	..	..	..	..			
196,048	2 8	Miscellaneous .. .. .	..	..	..	..	..	..	..	1,628,777	6 3			
3,604	4 5	Recoveries on Account of Expenditure of previous Years .. .. .	..	..	..	..	..	..	..	24,551	19 10			
4	6 11	Recoveries on account of Unauthorized Expenditure of previous Years .. .. .	..	..	..	..	..	..	..	482	13 7			
3,569,063	6 6									3,018,242 8 1				
Carried forward .. .. .										26,126,093 18 8				
24,105,912	18 6									42,153,814 1 5				

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
22,504 7 5	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List .. .. .	24,225 7 8	1,125 0 0	23,100 7 8
8,836,467 1 4	Debt Services— Interest .. .. .	10,833,737 0 9	2,809,924 10 3	8,023,812 10 6
10,858 15 0	Amortization of Debt— Sinking Fund .. .. .	10,858 15 0	..	10,858 15 0
1,392,256 15 11	Repayment of the Public Debt Act, 1925, Section 11 ..	1,578,293 0 0	..	1,578,293 0 0
9,843 7 7	Securities redeemed .. .. .	200,000 0 0	200,000 0 0	..
61,045 3 7	Transfer to Loans Redemption Account .. .. .	7,326 3 8	..	7,326 3 8
86,861 0 1	Administration and Management .. .. .	123,710 19 7	5,978 5 10	117,732 13 9
	Payments on Guaranteed Loans .. .. .	54,129 10 10	11,524 8 2	42,605 2 8
10,397,332 3 6	Total, Debt Services .. .. .	12,808,055 9 10	3,027,427 4 3	9,780,628 5 7
53,220 18 1	Other Services— Education— Grants and Subsidies— Transfers to Vote Education .. .. .	87,207 2 1	..	87,207 2 1
26,404 0 9	Grants and Subsidies— Payment to Racing Clubs of proportion of Totalizator Duty .. .. .	27,289 5 6	..	27,289 5 6
100,000 0 0	Contribution towards cost of Singapore Naval Base ..	100,000 0 0	..	100,000 0 0
9,470 9 9	Miscellaneous Grants and Subsidies .. .. .	215,659 19 0	..	215,659 19 0
135,874 10 6		342,949 4 6	..	342,949 4 6
34,226 6 7	Salaries and Honoraria— Legislative .. .. .	37,391 16 11	..	37,391 16 11
17,266 2 6	Justice .. .. .	18,198 11 10	..	18,198 11 10
4,520 19 2	Other salaries .. .. .	4,633 12 2	..	4,633 12 2
56,013 8 3		60,224 0 11	..	60,224 0 11
409,228 18 11	Highways— Tire-tax, Fees, and Fines transferred to Main Highways Account .. .. .	483,353 4 6	..	483,353 4 6
669,868 3 5	Tax on Motor-spirits transferred to Main Highways Account .. .. .	970,506 0 9	..	970,506 0 9
100,060 0 9	Tax on Motor-spirits paid to Boroughs .. .. .	110,748 2 4	..	110,748 2 4
21,104 19 1	Expenses of collecting and making refunds .. .. .	21,073 6 6	..	21,073 6 6
1,574 18 5	Motor-vehicles: Mileage tax and penalties .. .. .	1,284 0 8	..	1,284 0 8
1,201,837 0 7		1,586,964 14 9	..	1,586,964 14 9
1,797,188 3 4	Exchange .. .. .	1,767,135 3 6	307,976 8 5	1,459,158 15 1
Cr. 4,629 10 0	Advances .. .. .	42,628 15 6	48,751 12 9	Cr. 6,122 17 3
90,812 15 9	Other Special Acts .. .. .	322,606 7 5	214,953 14 11	107,652 12 6
3,330,317 6 6	Total, Other Services .. .. .	4,209,715 8 8	571,681 16 1	3,638,033 12 7
13,750,153 17 5	Total, Permanent Appropriations .. .. .	17,041,996 6 2	3,600,234 0 4	13,441,762 5 10†
13,750,153 17 5	Carried forward .. .. .	17,041,996 6 2	3,600,234 0 4	13,441,762 5 10

\* A further amount of £1,600,212 5s. 1d. representing securities redeemed is shown on page 1653.  
† Excludes £3,136,190 under the Banks Indemnity (Exchange) Act, 1932-33, £4,050,000 under the Finance Act, 1931 (No. 4), section 7 (2), and £1,600,212 5s. 1d. under Amortization of Debt, shown on page 1653.

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the  
ORDINARY REVENUE

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d.		£ s. d.	£ s. d.
24,105,912 18 6	Brought forward.. .. .	..	42,153,814 1 5
24,105,912 18 6	Carried forward .. .. .	..	42,153,814 1 5

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
13,750,153 17 5	Brought forward .. .. .	17,041,996 6 2	3,600,234 0 4	13,441,762 5 10
74,106 19 10	Annual Appropriations,— Vote—			
	Legislative .. .. .	89,586 3 6	1,313 4 5	88,272 19 1
23,990 10 11	Prime Minister's Department .. .. .	22,616 0 4	20 0 0	22,596 0 4
	Finance—			
31,079 11 10	Treasury .. .. .	69,617 11 11	31,895 10 7	37,722 1 4
83,511 2 8	Customs .. .. .	107,037 10 5	19,410 18 1	87,626 12 4
59,366 16 1	Land and Income Tax .. .. .	69,066 0 2	4,462 6 5	64,603 13 9
77,400 3 8	Stamp Duties .. .. .	91,177 4 5	9,274 12 5	81,902 12 0
22,218 5 8	Audit .. .. .	59,276 7 3	32,538 10 6	26,737 16 9
273,575 19 11	Total—Finance .. .. .	396,174 14 2	97,581 18 0	298,592 16 2
	General Administration—			
4,348 15 4	Public Service Commissioner's Office .. .. .	4,921 15 8	545 3 4	4,376 12 4
320,414 6 4	Internal Affairs .. .. .	446,043 4 10	78,241 0 9	367,802 4 1
81,159 10 9	External Affairs .. .. .	128,974 9 0	33,621 8 1	95,353 0 11
137,900 17 1	Printing and Stationery .. .. .	155,014 15 3	..	155,014 15 3
103,488 9 5	Marine .. .. .	116,627 3 10	7,444 19 7	109,182 4 3
35,484 2 2	Labour .. .. .	51,095 11 7	11,134 11 3	39,961 0 4
65,163 6 8	Native .. .. .	90,706 17 6	29,123 8 5	61,583 9 1
36,607 11 6	Valuation .. .. .	48,281 14 2	9,328 12 5	38,953 1 9
5,642 6 9	Electoral .. .. .	5,170 6 1	22 0 6	5,148 5 7
790,209 6 0	Total—General Administration .. .. .	1,046,835 17 11	169,461 4 4	877,374 13 7
	Law and Order—			
241,207 12 6	Justice and Prisons .. .. .	310,333 19 0	71,144 6 0	239,239 13 0
4,722 13 1	Crown Law Office .. .. .	6,653 6 3	1,028 6 4	5,624 19 11
427,344 2 2	Police .. .. .	439,422 17 4	3,878 3 0	435,544 14 4
673,274 7 9	Total—Law and Order .. .. .	756,460 2 7	76,050 15 4	680,409 7 3
	Defence—			
397,384 7 5	Naval Defence .. .. .	462,721 5 11	24,881 14 9	437,839 11 2
264,723 8 9	Defence .. .. .	478,919 18 9	13,687 12 0	465,232 6 9
662,107 16 2	Total—Defence .. .. .	941,641 4 8	38,569 6 9	903,071 17 11
	Maintenance—			
..	Maintenance of Public Works and Services .. .. .	140,887 6 5	49,042 8 5	91,844 18 0
44,017 10 11	Maintenance of Public Buildings .. .. .	..	..	..
9,830 14 7	Maintenance and Repairs to Roads .. .. .	..	..	..
12,686 17 10	Maintenance of Irrigation Works, &c. .. .. .	..	..	..
5,867 14 7	Maintenance of Unopened Lines .. .. .	..	..	..
72,402 17 11	Total—Maintenance .. .. .	140,887 6 5	49,042 8 5	91,844 18 0
	Development of Primary and Secondary Industries—			
151,658 5 6	Lands and Survey .. .. .	254,820 0 6	94,604 16 9	160,215 3 9
675,463 11 6	Agriculture .. .. .	625,988 2 2	86,741 6 8	539,246 15 6
118,235 5 7	Industries and Commerce, Tourist, and Publicity .. .. .	164,860 13 2	30,865 3 4	133,995 9 10
48,748 16 1	Scientific and Industrial Research .. .. .	81,228 8 11	28,101 13 1	53,126 15 10
19,539 19 10	Mines .. .. .	23,134 17 0	3,568 3 3	19,566 13 9
23,095 14 9	Transport .. .. .	27,516 8 7	46 17 7	27,469 11 0
1,036,741 13 3	Total—Development of Primary and Secondary Industries .. .. .	1,177,548 10 4	243,928 0 8	933,620 9 8
	Social Services—			
741,846 0 10	Health .. .. .	835,392 18 7	56,176 16 4	779,216 2 3
233,501 5 11	Mental Hospitals .. .. .	424,119 8 2	171,677 3 1	252,442 5 1
2,526,078 4 10	Education .. .. .	2,870,862 10 1	275,201 16 10	2,595,660 13 3
3,260,108 13 2	Pensions .. .. .	3,484,357 7 4	44,478 8 2	3,439,878 19 2
80,285 4 0	National Provident and Friendly Societies .. .. .	93,587 6 7	16,048 18 2	77,538 8 5
6,841,819 8 9	Total—Social Services .. .. .	7,708,319 10 9	563,583 2 7	7,144,736 8 2
	Unauthorized Expenditure—			
3,643 17 10	Services not provided for .. .. .	21,478 15 0	4,165 1 8	17,313 13 4
10,451,872 13 4	Total, Annual Appropriations .. .. .	12,301,548 5 8	1,243,715 2 2	11,057,833 3 6
24,202,026 15 9	Carried forward .. .. .	29,343,544 11 10	4,843,949 2 6	24,499,595 9 4

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the  
ORDINARY REVENUE

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d.		£ s. d.	£ s. d.
24,105,912 18 6	Brought forward .. .. .	..	42,153,814 1 5
39,606,077 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .	..	16,451,116 19 10
29,384,731 15 0	New Zealand Loans Act, 1932,— Banks Indemnity (Exchange) Act, 1932-33— Treasury Bills issued .. .. .	7,247,750 0 0	
129,085,817 0 0	Treasury Bills issued in renewal of Treasury Bills .. .. .	55,823,183 0 0	
3,182,200 0 0	Treasury Bills issued in conversion of Treasury Bills .. .. .	3,188,500 0 0	
161,652,748 15 0			66,259,433 0 0
27,214,000 0 0	Banks Indemnity (Exchange) Act, 1932-33,— Amounts transferred from the New Zealand Government Indemnity Exchange Account, London .. .. .	..	8,614,000 0 0
..	Reserve Bank of New Zealand Act, 1933, Section 11,— Stock issued to the Reserve Bank.. .. .	..	1,000,000 0 0
..	Finance Act, 1931 (No. 4), Section 7 (2),— Advance obtained from the Post Office by the Hypothecation of Securities .. .. .	..	4,050,000 0 0
£252,578,738 13 6	Totals .. .. .	..	£138,528,364 1 3

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
24,202,026 15 9	Brought forward .. .. .	..	..	24,499,595 9 4	..	..	
37,738,968 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewal)	..	..	..	..	19,903,225 19 10	
11,180,196 15 0	New Zealand Loans Act, 1932,— Banks Indemnity (Exchange) Act, 1932-33—						
129,085,817 0 0	Treasury Bills redeemed .. .. .	25,122,622 0 0	..	..	..	..	
3,182,200 0 0	Treasury Bills renewed at maturity .. .. .	55,823,183 0 0	..	..	..	..	
143,448,213 15 0	Treasury Bills converted .. .. .	3,188,500 0 0	..	..	..	84,134,305 0 0	
26,684,000 0 0	Banks Indemnity (Exchange) Act, 1932-33,— Payment to the Banks for exchange on London purchased and paid into New Zealand Government Indemnity Exchange Account, London .. .. .	7,614,000 0 0	..	..	..	7,614,000 0 0	
4,477,810 0 0	Exchange paid to the Banks on London funds treated as surplus sterling assets .. .. .	421,892 13 0	4,899,702 13 0	Cr. 4,477,810 0 0	..	..	
31,161,810 0 0		8,035,892 13 0	4,899,702 13 0	3,136,190 0 0	..	..	
..	Finance Act, 1931 (No. 4), Section 7 (2),— Repayment to the Banks of Advances obtained by the Hypothecation of Securities .. .. .	..	..	..	..	4,050,000 0 0	
..	Transfer to Deposits Account—Reserve Bank Investment Account of proceeds of Stock issued to Reserve Bank (per contra)	..	..	..	..	1,000,000 0 0	
..	Amortization of Debt,— New Zealand Loans Act, 1932— Securities redeemed before maturity— Stock .. .. .	..	..	..	..	1,600,212 5 1	
14,740,102 11 5	Balances at end of Year,— Cash .. .. .	..	..	£ 30,799 19 6	..	..	
123,597 17 3	Imprests outstanding .. .. .	..	..	118,100 3 7	..	148,900 3 1	
1,164,019 14 1	Investment Account— Securities held .. .. .	..	..	..	..	55,935 3 11	
16,027,720 2 9†		..	..	..	..	..	
£252,578,738 13 6	Totals .. .. .	..	..	£138,528,364 1 3	..	..	

† Against this, Treasury bills under the Public Revenues Act, 1926, section 41, amounting to £3,452,109 were outstanding. Further Treasury bills amounting to £19,404,872 under the Banks Indemnity (Exchange) Act, 1932-33, were also outstanding, but £1,000,000 was held against these bills in the New Zealand Government Indemnity Exchange Account, London.

‡ Represents portion of exchange received on surplus London funds remitted to New Zealand applied to clear amount previously charged to suspense item.

## STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the ACCOUNTS OF

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH 1935.	
£	s. d.		£	s. d.
52,031	15 1	Balance at beginning of Year,— Cash .. .. .	..	21,331 10 2
		Revenue received for Local Bodies,—		
14,768	10 0	Fees, Fines, &c. .. .. .	15,543	0 0
2,045	1 6	Endowments of Land, &c. .. .. .	1,684	19 8
19,380	2 2	Goldfields Revenue .. .. .	24,438	17 2
8,177	9 2	Gold Duty .. .. .	7,087	14 1
90,000	0 0	Stamp Duty on Interest .. .. .	..	..
134,371	2 10			48,754 10 11
		Public Revenues Act, 1926, Section 146,— Advance Accounts— Amounts repaid by Local Bodies .. .. .	..	400 0 0
£186,402	17 11	Totals .. .. .	£70,486	1 1

## DEPOSITS

£	s. d.		£	s. d.	£	s. d.
31,576	4 4	Balances at beginning of Year,—	564,946	10 4	611,772	9 7
16,085	3 6	Cash .. .. .	46,825	19 3		
		Imprests outstanding .. .. .				
		Investment Accounts—				
		Securities held—				
130,670	0 0	Deposits Account (General) .. .. .	11,170	0 0		
11,850	0 0	Education Reserves Act, 1928—	11,850	0 0		
		Sales of Land under Section 27 (Primary Education Endowments) ..				
300	0 0	Sales of Land under Section 27 (Secondary Education Endowments)—				
300	0 0	Auckland Provincial District .. .. .	300	0 0		
9,250	0 0	Otago Provincial District .. .. .	9,250	0 0		
5,435	0 0	General Purposes Relief Account .. .. .	4,435	0 0		
850	0 0	Hunter Soldiers' Assistance Trust Account .. .. .	850	0 0		
2,300	0 0	Moumahaki Endowment—Capital Account .. .. .	2,300	0 0		
7,500	0 0	New Zealand University Endowment, Westland .. .. .	7,500	0 0		
66,000	0 0	North Island Experimental Dairy School .. .. .	87,450	0 0		
..		Receiver-General's Deposit Account .. .. .	..	..		
32,000	0 0	Samoan Loan Sinking Fund Account .. .. .	32,000	0 0		
3,650	0 0	Samoan Notes Security Account .. .. .	10,150	0 0		
600	0 0	Samoan Treasury Account .. .. .	600	0 0		
318,366	7 10	Weraroa Agricultural Endowment Account—Capital Account .. .. .			178,155	0 0
318,366	7 10	Carried forward .. .. .			789,927	9 7



Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

LOCAL BODIES.

YEAR ENDED 31ST MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.	Revenue paid over to Local Bodies and other Disbursements,—	£ s. d.	£ s. d.	£ s. d.
14,272 10 0	Fees, Fines, &c. .. .. .	..	..	16,294 10 0
2,306 11 11	Endowments of Land, &c. .. .. .	..	..	1,743 7 5
19,166 8 5	Goldfields Revenue .. .. .	..	..	23,310 2 9
8,186 15 1	Gold Duty .. .. .	..	..	7,014 19 10
120,739 2 4	Stamp Duty on Interest .. .. .	..	..	5,341 1 0
164,671 7 9				53,704 1 0
	Public Revenues Act, 1926, Section 146,—			
	Advance Accounts—			
400 0 0	Payments on behalf of Local Bodies .. .. .	..	..	..
	Balance at end of Year,—			
21,331 10 2	Cash .. .. .	..	..	16,782 0 1
£186,402 17 11	Totals .. .. .	..	..	£70,486 1 1

ACCOUNT.

£ s. d.	Withdrawals,—	£ s. d.	£ s. d.	£ s. d.
632 17 6	Auctioneers' Act, 1928, Section 8 .. .. .	..	..	..
10 0 0	Coal-mines Amendment Act, 1922, Section 23 .. .. .	..	..	..
73,383 7 2	Dairy-produce Export Control Act, 1923 .. .. .	..	..	78,032 13 9
1,621 10 0	Deposits on Contracts .. .. .	..	..	2,521 19 6
60 0 0	Earthquake Relief Fund (West Coast) .. .. .	..	..	6,651 13 2
	Education Reserves Act, 1928—			
	Sales of Land under Section 27 (Primary Education En-			
	dowments) .. .. .	..	..	22 0 0
100,969 19 6	Primary Education Endowment Deposit Account .. .. .	..	..	121,761 1 3
	Secondary Education Endowment Deposit Accounts—			
		£ s. d.		
3,020 19 2	Auckland Provincial District .. .. .	3,025 0 9		
1,065 19 11	Taranaki Provincial District .. .. .	1,125 10 8		
2,498 2 4	Wellington Provincial District .. .. .	4,744 1 9		
1,771 0 4	Hawke's Bay Provincial District .. .. .	2,156 18 6		
478 19 0	Nelson Provincial District .. .. .	649 6 4		
77 11 4	Marlborough Provincial District .. .. .	79 4 8		
2,109 0 10	Otago Provincial District .. .. .	2,178 6 6		
		..	..	13,958 9 2
187,699 7 1	Carried forward .. .. .			222,947 16 10

## STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the DEPOSITS

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
318,366	7 10	Brought forward .. .. .	..	789,927 9 7
		Lodgments,—		
72,808	1 3	Dairy-produce Export Control Act, 1923 .. .. .	80,939	3 0
1,616	10 0	Deposits on Contracts .. .. .	2,576	19 6
0	6 0	Earthquake Relief Fund (West Coast) .. .. .	5,952	16 9
		Education Reserves Act, 1928—		
658	14 8	Sales of Land under Section 27 (Primary Education Endowments) .. .. .	8,881	18 3
		Sales of Land under Section 27 (Secondary Education Endowments)—		
16	1 2	Auckland Provincial District .. .. .	£	s. d.
14	18 4	Otago Provincial District .. .. .	12	0 0
			12	0 0
			24	0 0
100,969	19 6	Primary Education Endowment Deposit Account .. .. .	121,761	1 3
		Secondary Education Endowment Deposit Accounts—		
			£	s. d.
3,231	17 6	Auckland Provincial District .. .. .	3,014	16 3
1,029	8 4	Taranaki Provincial District .. .. .	1,150	13 7
3,079	5 10	Wellington Provincial District .. .. .	5,435	10 0
2,080	3 8	Hawke's Bay Provincial District .. .. .	2,068	9 6
474	12 5	Nelson Provincial District .. .. .	496	19 1
81	6 4	Marlborough Provincial District .. .. .	74	4 6
2,258	4 5	Otago Provincial District .. .. .	1,984	17 4
			14,225	10 3
45	0 0	General Assembly Library Fund .. .. .	100	0 0
1,644	1 6	General Purposes Relief Account .. .. .	1,779	2 0
2,788	9 4	Gold Duty Suspense Account .. .. .	1,587	3 6
248	10 9	Greymouth and Hokitika High School Acts, 1883 .. .. .	260	10 7
20	8 9	Hawke's Bay Earthquake Relief Fund .. .. .	4	11 4
428	4 3	Honey-export Control Act, 1924 .. .. .	316	3 3
547	17 9	Hospitals and Charitable Institutions Act, 1926 .. .. .	511	8 8
1,058	12 3	Hunter Soldiers' Assistance Trust Account .. .. .	1,138	9 7
1,420	0 0	Immigration Restriction Act, 1908 .. .. .	1,840	0 0
221,250	0 0	Imperial Pensions Account .. .. .	208,010	0 0
743	5 0	Imperial Stamps and Postal Orders .. .. .	..	..
62,410	4 4	Interest on Cash Balance Investment Account .. .. .	145,829	16 8
607	14 9	Kauri-gum Control Act, 1925 .. .. .	..	..
		Kauri-gum Industry Account .. .. .	1,643	5 4
13,234	14 9	Maori Unemployment .. .. .	14,000	0 0
36,257	9 2	Meat-export Control Act, 1921-22 .. .. .	37,465	7 0
264	18 11	Mining Act, 1926 .. .. .	281	15 4
307,660	11 1	Miscellaneous .. .. .	1,632,019	7 10
32,661	19 2	Money-order Settlement Account .. .. .	77,899	17 2
		Moumahaki Endowment—		
582	8 10	Revenue Account .. .. .	751	3 9
..	..	Naval Radiograms .. .. .	93	7 0
10,198	13 2	Naval Remittances .. .. .	12,395	18 11
2,776	13 3	Naval Savings-bank Deposit Account .. .. .	3,115	1 1
43	5 5	Nelson Rifle Prize Fund .. .. .	39	9 3
678	7 6	New Zealand Reparation Estates .. .. .	123	3 6
212	17 3	New Zealand University Endowment, Westland .. .. .	168	10 9
563	8 2	North Island Experimental Dairy School .. .. .	541	12 4
17,927	8 6	Official Assignees' Balances .. .. .	7,240	18 0
2,143	13 11	Orchard-tax Act, 1927 .. .. .	1,291	10 0
64,948	18 10	Payments through the High Commissioner .. .. .	54,872	16 9
822	16 10	Promotion of Health Fund .. .. .	924	10 11
34,802	1 6	Receipts by the High Commissioner for Payment in New Zealand .. .. .	50,960	13 3
40,000	0 0	Receiver-General's Deposit Account .. .. .	..	..
..	..	Reserve Bank Investment Account .. .. .	1,000,000	0 0
651,558	0 0	Reserve Bank Shares .. .. .	130,587	0 0
3,107	4 8	Samoan Loan Sinking Fund Account .. .. .	4,216	7 0
1,784	13 2	Samoan Notes Security Account .. .. .	1,280	0 0
31,193	15 9	Samoan Treasury Account .. .. .	32,066	14 10
927	0 8	Taranaki Scholarships Endowment Account .. .. .	988	15 10
193	14 11	Tauranga Educational Endowment Reserves Act, 1896 .. .. .	161	18 3
52	7 0	Thermal Springs Districts Act, 1910 .. .. .	..	..
479	8 11	Trustee Act, 1908 .. .. .	1	19 1
870	14 2	Unclaimed Earnings .. .. .	1,221	0 3
183	3 5	Unpresented Cheques .. .. .	507	3 0
20	19 6	Victoria College Endowment Deposit Account .. .. .	118	3 9
		Weraroa Agricultural Endowment Account—		
1,169	5 6	Revenue Account .. .. .	1,174	3 7
2,316	3 10	Wheat Research Levies .. .. .	2,429	6 10
1,741,177	15 10			
		Totals .. .. .		3,660,366 18 5
£2,059,544	3 8			£4,456,247 4 9

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT—continued.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
187,699 7 1	Brought forward .. .. .	..	..	222,947 16 10
	<i>Withdrawals—continued.</i>			
..	General Assembly Library Fund.. .. .	..	..	145 0 0
1,892 18 4	General Purposes Relief Account.. .. .	..	..	2,674 11 9
485 6 4	Gold Duty Suspense Account .. .. .	..	..	6,217 11 1
245 16 7	Greymouth and Hokitika High School Acts, 1883 .. .. .	..	..	211 7 10
88 15 2	Hawke's Bay Earthquake Relief Fund .. .. .	..	..	4 11 4
426 19 8	Honey-export Control Act, 1924 .. .. .	..	..	314 1 4
463 4 10	Hospitals and Charitable Institutions Act, 1926 .. .. .	..	..	512 4 11
1,779 3 4	Hunter Soldiers' Assistance Trust Account .. .. .	..	..	2,065 0 1
1,360 0 0	Immigration Restriction Act, 1908 .. .. .	..	..	1,800 0 0
223,168 4 5	Imperial Pensions Account .. .. .	..	..	204,811 1 3
1,392 17 0	Imperial Stamps and Postal Orders .. .. .	..	..	119 2 6
63,262 16 5	Interest on Cash Balance Investment Account .. .. .	..	..	147,443 18 11
615 4 11	Kauri-gum Control Act, 1925 .. .. .	..	..	46 9 9
..	Kauri-gum Industry Account .. .. .	..	..	84 19 5
13,234 14 9	Maori Unemployment .. .. .	..	..	9,500 4 10
36,465 13 11	Meat-export Control Act, 1921-22 .. .. .	..	..	39,694 14 5
428 13 4	Mining Act, 1926 .. .. .	..	..	248 0 7
307,158 16 7	Miscellaneous .. .. .	..	..	1,662,492 10 9
8,397 9 8	Money-order Settlement Account .. .. .	..	..	103,243 2 4
542 11 0	Moumahaki Endowment—Revenue Account .. .. .	..	..	750 5 6
..	Naval Radiograms .. .. .	..	..	0 16 11
9,606 16 4	Naval Remittances .. .. .	..	..	11,384 10 11
2,674 19 3	Naval Savings-bank Deposit Account .. .. .	..	..	3,239 14 9
40 0 0	Nelson Rifle Prize Fund .. .. .	..	..	40 0 0
964 7 6	New Zealand Reparation Estates .. .. .	..	..	108 13 6
5 7 7	New Zealand University Endowment, Westland .. .. .	..	..	4 7 9
26 0 9	North Island Experimental Dairy School .. .. .	..	..	24 18 3
200 0 0	Official Assignees' Balances .. .. .	..	..	12,513 0 11
2,550 17 7	Orchard-tax Act, 1927 .. .. .	..	..	1,477 18 8
52,426 12 4	Payments through the High Commissioner .. .. .	..	..	56,041 18 5
822 16 10	Promotion of Health Fund .. .. .	..	..	817 19 2
41,757 4 7	Receipts by the High Commissioner for Payment in New Zealand .. .. .	..	..	48,466 3 8
10,000 0 0	Receiver-General's Deposit Account .. .. .	..	..	10,000 0 0
267,038 0 0	Reserve Bank Shares .. .. .	..	..	515,107 0 0
3,000 0 0	Samoan Loan Sinking Fund Account .. .. .	..	..	4,335 0 0
1,784 13 2	Samoan Notes Security Account .. .. .	..	..	1,280 0 0
23,705 6 9	Samoan Treasury Account .. .. .	..	..	38,368 8 7
861 9 10	Taranaki Scholarships Endowment Account .. .. .	..	..	939 15 10
193 14 11	Tauranga Educational Endowment Reserves Act, 1896 .. .. .	..	..	161 18 3
..	Thermal Springs Districts Act, 1910 .. .. .	..	..	65 8 9
997 6 0	Unclaimed Earnings .. .. .	..	..	1,116 6 2
210 5 6	Unrepresented Cheques .. .. .	..	..	447 17 6
1 10 0	Victoria College Endowments Deposit Account .. .. .	..	..	141 9 8
57 3 11	Wairarua Agricultural Endowment Account—Revenue Account .. .. .	..	..	60 18 4
1,583 7 11	Wheat Research Levies.. .. .	..	..	2,713 7 5
1,269,616 14 1				3,114,184 8 10
	<b>Balances at end of Year,—</b>			
564,946 10 4	Cash .. .. .	..	145,579 17 11	
46,825 19 3	Imprests outstanding .. .. .	..	19,777 18 0	
	<b>Investment Accounts—</b>			165,357 15 11
	Securities held—			
11,170 0 0	Deposits Account (General).. .. .	..	11,170 0 0	
	Education Reserves Act, 1928—			
11,850 0 0	Sales of Land under Section 27 (Primary Education Endowments) .. .. .	..	11,850 0 0	
	Sales of Land under Section 27 (Secondary Education Endowments)—			
300 0 0	Auckland Provincial District .. .. .	..	300 0 0	
300 0 0	Otago Provincial District .. .. .	..	300 0 0	
9,250 0 0	General Purposes Relief Account .. .. .	..	10,900 0 0	
4,435 0 0	Hunter Soldiers' Assistance Trust Account .. .. .	..	3,435 0 0	
850 0 0	Moumahaki Endowment—Capital Account .. .. .	..	850 0 0	
2,300 0 0	New Zealand University Endowment, Westland .. .. .	..	2,300 0 0	
7,500 0 0	North Island Experimental Dairy School .. .. .	..	8,500 0 0	
87,450 0 0	Receiver-General's Deposit Account .. .. .	..	86,000 0 0	
..	Reserve Bank Investment Account .. .. .	..	1,000,000 0 0*	
32,000 0 0	Samoan Notes Security Account .. .. .	..	32,000 0 0	
10,150 0 0	Samoan Treasury Account .. .. .	..	8,500 0 0	
600 0 0	Wairarua Agricultural Endowment Account—Capital Account .. .. .	..	600 0 0	
789,927 9 7				1,176,705 0 0*
£2,059,544 3 8	<b>Totals .. .. .</b>			£4,456,247 4 9

\* Against this investment there is a liability of £1,000,000 represented by stock issued to the Reserve Bank of New Zealand.

STATEMENT of the RECEIPTS and EXPENDITURE of the PUBLIC WORKS FUND for the  
GENERAL PURPOSES

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
32,883	6 6	Balances at beginning of Year,—	751,192	15 8
..	..	Cash .. .. .	15,919	18 4
1,288,087	8 6	Imprests outstanding .. .. .	..	..
1,320,970	15 0	Investment Account—	767,112	14 0
		Securities held .. .. .	58,847	8 6
		New Zealand Loans Act, 1932,—		
470	0 0	Finance Act, 1924, Section 2 (Public Works)—	39,735	0 0
70	0 0	Stock issued .. .. .	..	..
645	0 0	Debentures issued .. .. .	79,355	0 0
..	..	Finance Act, 1929, Section 2 (Public Works)—	1,368,960	0 0
..	..	Stock issued .. .. .	17,950	0 0
858,380	0 0	Finance Act, 1930 (No. 2), Section 2 (Public Works)—	..	..
859,565	0 0	Stock issued .. .. .	1,506,000	0 0
		Finance Act, 1931 (No. 4), Section 2 (Public Works)—		
		Stock issued .. .. .		
7,584	3 8	Capital Receipts,—		
		Settlement of Unemployed Workers .. .. .	18,973	16 7
		Native Land Amendment Act, 1932,—		
3,445	4 10	Section 9—		
368	17 1	Balance of Native Land Settlement Account transferred .. .. .	..	..
1	3 8	Section 12 (1) (b)—	37	7 6
1,758	13 4	Repayment of Advances to Maori Land Boards .. .. .	2,861	0 5
5,573	18 11	Section 12 (1) (d)—		
		Other Capital Moneys—Miscellaneous .. .. .	2,898	7 11
		Repayment of Advance to the Native Trustee .. .. .		
47,091	19 1	Recoveries on account of Expenditure of previous Years .. .. .	378,688	12 8
1,638	14 6	Lake Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account,—	1,793	5 0
		Receipts under Land Act, 1924, Section 383 (2) .. .. .		
524	3 3	Finance Act, 1932, Section 7 (4),—	2,127	1 3
		Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926 .. .. .		
£2,242,948	14 5	Totals .. .. .	£2,786,441	5 11

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.		EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.			
			Gross.	Credits.	Net.	
£	s. d.		£	s. d.	£	s. d.
98,703	2 7	Annual Appropriations,—	216,568	8 5	140,082	11 7
Cr. 13,894	1 9	Vote—Public Works, Departmental .. .. .	7,675	6 6	37,048	3 2
146,005	7 4	„ Railway-construction .. .. .	184,615	5 5	29,642	5 7
642	7 9	„ Railways Improvements and Additions to Open Lines	30,915	3 1	113	10 0
71	13 8	„ General .. .. .	532	18 5	..	..
52,239	5 1	„ Courthouses .. .. .	62,183	4 7	10,677	6 8
1,018	0 10	„ Education Buildings .. .. .	1,658	15 3	54	0 2
74	4 0	„ Prison Buildings and Works .. .. .	2,797	15 1	44	0 0
21,077	13 0	„ Police-stations .. .. .	109,909	14 2	9,425	12 2
73,020	11 6	„ Postal and Telegraph .. .. .	98,713	17 0	84	5 0
1,248	0 8	„ Mental Hospital Buildings .. .. .	656	0 2	..	..
1,275	16 3	„ Health and Hospital Institutions .. .. .	4,020	13 9	..	..
11,988	7 6	„ Lighthouses .. .. .	3,994	2 0	1,412	15 7
13,510	5 2	„ Harbour-works .. .. .	13,409	18 3	529	17 3
359,670	16 9	„ Development of Tourist Resorts .. .. .	524,331	12 10	152,758	15 11
144,159	10 4	„ Roads, &c. .. .. .	187,932	1 11	51,999	7 7
71,825	6 8	„ Telegraph Extension .. .. .	148,432	14 8	66,341	0 9
66,838	1 1	„ Lands, Miscellaneous .. .. .	117,554	19 2	26,313	18 9
13,959	8 1	„ Irrigation, Water-supply, and Drainage .. .. .	25,254	14 10	10,235	10 0
1,420	10 5	„ Swamp Land Drainage .. .. .	203,532	13 10	214,046	1 3
172,109	3 2	„ Plant, Material, and Services .. .. .	251,440	18 10	29,132	2 9
179,484	15 7	„ Settlement of Unemployed Workers .. .. .	230,272	12 8	104,604	7 10
		„ Native Land Settlement .. .. .				
1,416,448	5 8	Total, Annual Appropriations .. .. .	2,426,403	10 10	884,545	12 0
..		Unauthorized expenditure,—	30,395	0 8	30,272	19 10
		Services not provided for .. .. .				122 0 10
1,416,448	5 8		2,456,798	11 6	914,818	11 10
		Lake Ellesmere and Forsyth Reclamation and Akaroa Railway				
		Trust Account,—				
87	6 0	Expenditure under Land Act, 1924, Section 383 (2)—	90	17 1	..	90 17 1
..		Administration Expenses .. .. .	..	..	..	..
		Survey expenses .. .. .	..	..	..	..
439	5 0	Expenditure under Ellesmere Lands Drainage Act, 1905,	439	5 0	..	439 5 0
		Section 6 (1)—				
526	11 0	Subsidy to Ellesmere Lands Drainage Board .. .. .	530	2 1	..	530 2 1
		New Zealand Loans Act, 1932, Section 61,—				
12	17 3	Charges and Expenses of raising Loans—				
0	18 0	Issues in Renewal and Conversion .. .. .	..	..	..	600 0 0
		Charges and Expenses of Redemptions .. .. .	..	..	..	600 0 0
13	15 3					
		Balances at end of Year,—				
751,192	15 8	Cash .. .. .	..	809,694	10 0	818,037 0 1
15,919	18 4	Imprests outstanding .. .. .	..	8,342	10 1	
58,847	8 6	Investment Account—				
		Securities held .. .. .	..	..	..	375,294 4 1
825,960	2 6					
£2,242,948	14 5	Totals .. .. .				£2,736,441 5 11

STATEMENT of the RECEIPTS and EXPENDITURE of the PUBLIC WORKS FUND for the  
ELECTRIC SUPPLY

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.
£ s. d. 128,295 11 4	Balances at beginning of Year,—	£ s. d. 408,606 11 7
1,134 0 2	Cash .. .. .	7,652 18 9
	Imprests outstanding .. .. .	416,259 10 4
4,000 0 0	Investment Account—	
	Securities held .. .. .	..
133,429 11 6		
	New Zealand Loans Act, 1932,—	
	Aid to Water-power Works Act, 1910—	
..	Stock issued .. .. .	31,000 0 0
	Electric-power Works Loan Act, 1919—	
..	Stock issued .. .. .	19,700 0 0
417,750 0 0	Finance Act, 1920, Section 15 (Electric-power Works)—	
7,200 0 0	Stock issued .. .. .	..
12,050 0 0	Death Duty Stock issued .. .. .	..
	Debentures issued .. .. .	..
78,200 0 0	Finance Act, 1930 (No. 2), Section 3 (Electric-power Works)—	
2,850 0 0	Stock issued .. .. .	68,700 0 0
26,950 0 0	Death Duty Stock issued .. .. .	..
	Debentures issued .. .. .	22,000 0 0
545,000 0 0		141,400 0 0
	State Supply of Electrical Energy Act, 1917, Section 8,—	
880,374 2 11	Sales of Electric Energy .. .. .	932,679 15 9
9,145 6 1	Miscellaneous Receipts .. .. .	8,514 9 3
889,519 9 0		941,194 5 0
	Interest on Investments .. .. .	..
3,736 11 9		4,703 18 4
£1,571,685 12 3	Totals .. .. .	£1,503,557 13 8

## ELECTRIC SUPPLY

£ s. d.		£ s. d.	£ s. d.
1 12 0	Balances at beginning of Year,—	..	24,081 6 1
	Cash .. .. .	..	
83,790 0 0	Investment Account—	..	83,790 0 0
	Securities held .. .. .	..	
83,791 12 0			
	State Supply of Electrical Energy Act, 1917, Section 12,—		
	Transfer from Electric Supply Account—		
20,538 16 8	Lake Coleridge Scheme .. .. .	20,820 10 6	
	Finance Act, 1928, Section 23,—		
	Transfer from Electric Supply Account—		
..	Lake Coleridge Scheme .. .. .	18,419 12 0	39,240 2 6
3,540 17 5	Interest on Investments .. .. .	..	2,592 16 7
£107,871 6 1	Totals .. .. .	..	£149,704 5 2

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d. 570,321 1 1	Annual Appropriation,— Vote—Development of Water-power .. .. .	£ s. d. 589,969 19 9	£ s. d. 34,450 19 2	£ s. d. 555,519 0 7
1 12 5	Unauthorized Expenditure,— Services not provided for .. .. .	..	..	..
570,322 13 6		589,969 19 9	34,450 19 2	555,519 0 7
561,120 3 7	Finance Act, 1932 (No. 2), Section 5 (2),— Transfer to the Consolidated Fund in respect of Interest payable on Capital Liability .. .. .	..	..	574,352 16 6
49 6 3	Public Revenues Act, 1926, Section 40,— Interest on Temporary Transfers from other Accounts ..	..	..	..
2,709 8 0	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of Consolidated Stock and Bonds .. .. .	..	..	1,387 1 3
138 6 5	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers— New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	228 16 5
196 19 9	New Zealand Consolidated Stock, 1956-71 .. .. .	..	..	80 19 3
335 6 2				309 15 8
346 18 11	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Fresh issues .. .. .	..	..	110 5 7
3 4 4	Issues in renewal and conversion .. .. .	..	..	30 15 0
0 4 6	Charges and Expenses of Redemptions .. .. .	..	..	150 0 0
350 7 9				291 0 7
20,538 16 8	Amortization of Debt,— Transfer to Electric Supply Sinking Fund Account in terms of Section 12 of the State Supply of Electrical Energy Act, 1917— Lake Coleridge Scheme .. .. .	..	..	20,820 10 6
..	Transfer to Electric Supply Sinking Fund Account in terms of Section 23 of the Finance Act, 1928— Lake Coleridge Scheme .. .. .	..	..	18,419 12 0
20,538 16 8				39,240 2 6
408,606 11 7	Balances at end of Year,— Cash .. .. .	..	330,149 10 10	..
7,652 18 9	Imprests outstanding .. .. .	..	2,308 5 9	..
416,259 10 4				332,457 16 7
£1,571,685 12 3	Totals .. .. .	..	..	£1,503,557 13 8

SINKING FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
..	Finance Act, 1928, Section 23 (1),— New Zealand Loans Act, 1932, Section 58— Securities redeemed at maturity— Deed of Security .. .. .	..	..	148,035 0 0
24,081 6 1	Balances at end of Year,— Cash .. .. .	..	..	1,669 5 2
83,790 0 0	Investment Account— Securities held .. .. .	..	..	..
107,871 6 1				
£107,871 6 1	Totals .. .. .	..	..	£149,704 5 2

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
BANK OF NEW

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.
£ s. d.		£ s. d. £ s. d.
1,859,375 0 0	Balance at beginning of Year,— Investment Account— Securities held .. .. .	1,859,375 0 0
179,687 10 0	Finance Act, 1926, Section 8 (3),— Dividends received in terms of Bank of New Zealand Act, 1926, Section 13 ..	164,062 10 0
£2,039,062 10 0	Totals .. .. .	£2,023,437 10 0

## DISCHARGED SOLDIERS

£ s. d.		£ s. d.	£ s. d.
106,908 2 4	Balances at beginning of Year,— Cash .. .. .	420,145 9 10	
5,373 7 11	Imprests outstanding .. .. .	7,630 13 2	427,776 3 0
148,087 10 7	Investment Account— Securities held .. .. .	..	192 10 7
260,369 0 10			
769,291 15 9	Receipts in respect of Advances under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915, including Receipts in respect of Land under Sections 4, 11, and 13 of the Discharged Soldiers Settlement Amendment Act, 1921-22, and Receipts from Interests in Land acquired by the Crown by Forfeiture or Operation of Law (Land Laws Amendment Act, 1927, Section 20; Discharged Soldiers Settlement Amendment Act, 1923, and Finance Act, 1933, Section 11),—	855,278 0 11	
487,641 11 2	Repayments of Principal .. .. .	552,225 3 8	
..	Interest and rent .. .. .	460 6 4	1,407,963 10 11
..	Miscellaneous .. .. .	..	
26,684 9 4	Discharged Soldiers Settlement Amendment Act, 1921-22, Sections 4, 11, and 13,— Receipts from Interests in Land acquired by the Crown under Mortgages securing Advances to Discharged Soldiers .. .. .	..	
357 0 1	Land Laws Amendment Act, 1927, Section 20,— Discharged Soldiers Settlement Amendment Act, 1923— Receipts from Interests in Land acquired by the Crown by Forfeiture or Operation of Law—	..	
1,090 10 7	Section 20 (3)—Principal .. .. .	..	
255 0 0	Section 20 (3)—Interest .. .. .	..	
44 15 5	Section 20 (4) .. .. .	..	
..	Section 20 (5) .. .. .	..	
1,285,365 2 4			
18,808 18 5	Suspense Account (Receipts awaiting allocation) .. .. .	..	21,823 3 0
2,000,000 0 0	Finance Act, 1931 (No. 4), Section 7 (2),— Advances obtained by the hypothecation of Securities .. .. .	..	
..	Profits on redemption of Investments .. .. .	..	12 0 0
9,329 7 5	Interest on Investments .. .. .	..	7,418 4 8
£3,573,872 9 0	Totals .. .. .	..	£1,865,185 12 2



Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934.  
 ZEALAND SHARES ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d. 179,687 10 0	Finance Act, 1926, Section 8 (3),— Transfer to Ordinary Revenue Account of Dividends received in terms of the Bank of New Zealand Act, 1926, Section 13	£ s. d. ..	£ s. d. ..	£ s. d. 164,062 10 0
1,859,375 0 0	Balance at end of Year,— Investment Account— Securities held .. .. .	..	..	1,859,375 0 0
£2,039,062 10 0	Totals .. .. .	..	..	£2,023,437 10 0

SETTLEMENT ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
37,039 0 0	Annual Appropriation,— Vote—Expenses of Management and Protection— Improvement, &c., of Properties .. .. .	..	..	66,833 12 0
6,602 9 10	Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	..	..	..
384,603 16 10	Advances made under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915 .. .. .	..	..	479,083 14 7
16,153 1 9	Suspense Account (amounts allocated) .. .. .	..	..	20,752 18 9
200,000 0 0	Discharged Soldiers Settlement Loans Act, 1920, Section 8 (3),— Interest on Transfers from the Consolidated Fund (on account)	..	..	200,000 0 0
78 11 0	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of Consolidated Stock..	..	..	39 5 1
69 3 2	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	114 8 4
167,500 0 0	Finance Act, 1932 (No. 2), Section 5 (2),— Transfer to the Consolidated Fund in respect of Interest payable on Capital Liability .. .. .	..	..	143,305 10 1
2,000,000 0 0	Finance Act, 1931, No. 4,— Section 7 (1)— Transfer to Consolidated Fund of capital moneys standing to the credit of the account .. .. .	..	..	..
200,000 0 0	Section 7 (2)— Refund to Consolidated Fund of moneys paid in respect of advances obtained by hypothecation of securities—	..	..	200,000 0 0
133,693 3 0	Principal .. .. .	..	..	160,658 4 4
2,333,693 3 0	Interest .. .. .	..	..	..
164 9 10	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Issues in renewal and conversion .. .. .	..	..	250 0 0
420,145 9 10	Balances at end of Year,—	..	586,481 18 7	..
7,630 13 2	Cash .. .. .	..	7,666 0 5	..
192 10 7	Imprests outstanding .. .. .	..	..	594,147 19 0
427,968 13 7	Investment Account— Securities held .. .. .	..	..	..
£3,573,872 9 0	Totals .. .. .	..	..	£1,865,185 12 2



Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d. 2,555 8 4	Annual Appropriation,— Vote—Land for Settlements Expenses .. .. .	£ s. d. 5,891 15 4	£ s. d. 2,438 7 8	£ s. d. 3,453 7 8
	Expenditure under the Land for Settlements Act, 1925, Section 45,—			
Cr. 1,350 16 6	Acquirement of Estates .. .. .		4,419 14 11	Cr. 4,419 14 11
1,372 8 3	Expenses incidental to Estates .. .. .	5,564 2 6	1,906 1 11	3,658 0 7
9,277 3 8	Administration Expenses of Estates .. .. .	11,637 7 8	..	11,637 7 8
9,298 15 5		17,201 10 2	6,325 16 10	10,875 13 4
720 16 0	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of New Zealand Consolidated Stock .. .. .	..	..	360 6 5
10,000 0 0	Public Revenues Act, 1926, Section 40,—			
56 10 1	Temporary transfers repaid .. .. .	..	..	..
10,056 10 1	Interest on temporary transfers from other accounts .. .. .	..	..	..
409,528 5 4	Finance Act, 1932 (No. 2), Section 5 (2),— Transfer to the Consolidated Fund in respect of Interest payable on Capital Liability .. .. .	..	..	427,114 9 6
..	Deteriorated Lands Act, 1925, Section 12 (4) (b),— Transfer to the Consolidated Fund in respect of Interest payable on Capital Liability .. .. .	..	..	1,815 5 11
6 3 7	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1944 .. .. .	..	..	5 0 8
82 19 7	Land Act, 1924, Section 139,— "Thirds" and "Fourths" paid to Local Bodies' Deposit Accounts .. .. .	..	..	..
..	"Thirds" and "Fourths" paid to Local Bodies' Deposit Accounts from proceeds of sale of National Endowment Lands .. .. .	..	..	60 17 3
266 4 4	Interest under Section 208 (8) of the Land Act, 1924 .. .. .	..	..	278 4 1
..	Expenditure from Capital Proceeds of Sale of Crown Lands credited in terms of Land Act, 1924, Section 20 .. .. .	..	..	2,497 7 4
36,096 19 9	Land for Settlements Act, 1925, Section 45 (3),— Expenditure under Land Laws Amendment Act, 1929—			
28,181 0 9	Section 6—Development of Unoccupied Crown Lands .. .. .	31,359 19 4	24,338 6 3	7,021 13 1
1,739 16 10	Section 7—Advances to Crown Tenants for development of Crown Lands .. .. .	19,155 6 0	..	19,155 6 0
66,017 17 4	Section 9—Expenses of administering Part I of the Act .. .. .	1,518 2 3	..	1,518 2 3
		52,033 7 7	24,338 6 3	27,695 1 4
Cr. 117 19 11	Land for Settlements Act, 1925, Section 49 (3),— Payment in respect of Settlement Lands converted into Ordinary Crown Lands .. .. .	..	..	..
629 18 0	Land for Settlements Act, 1925, Section 105,— Payment in respect of Crown Lands proclaimed Land for Settlement Lands .. .. .	..	..	..
499,044 18 1	Carried forward .. .. .	..	..	471,155 13 6

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
LAND FOR SETTLEMENTS

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d.		£ s. d.	£ s. d.
700,593 0 7	Brought forward .. .. .	..	833,537 12 8
6,729 15 8	Finance Act, 1932, Section 11 (2) (a),— Receipts from Hutt Valley Settlement Lands applied towards purchase-money expended for the acquisition of land subject to the Hutt Valley Land Settlement Act, 1925, or in respect of the preparation of the land for disposal .. .. .	..	12,937 3 9
273 18 5	Deteriorated Lands Act, 1925, Section 12 (5),—		
482 8 8	Repayment of Advances .. .. .	189 3 5	
	Interest on Advances .. .. .	566 7 4	
756 7 1			755 10 9
Dr. 117 19 11	Land for Settlements Act, 1925,— Amounts received in respect of Settlement Land converted into Ordinary Crown Land or National Endowment Land— Receipts under Section 49 (2) and (3) .. .. .	..	..
511 19 11	Land Laws Amendment Act, 1930, Section 15 (3),— Amounts credited in respect of Settlement Lands converted into Ordinary Crown Lands under Section 49 (1) of the Land for Settlements Act, 1925 .. .. .	..	..
316 0 0	Amounts credited in respect of Settlement Lands converted into National Endowment Lands under Section 49 (1) of the Land for Settlements Act, 1925 .. .. .	..	..
327 19 11			
6,750 7 7	Land Act, 1924, Section 302 (10),— Sales of Land excluded from the National Endowment .. .. .	..	9,843 8 3
12,295 0 0	Land Laws Amendment Act, 1929, Section 6,— Sale of Live-stock and produce thereof (Crown Lands) .. .. .	16,453 15 10	
47 14 2	Miscellaneous Receipts .. .. .	42 10 0	
12,342 14 2			16,496 5 10
22,852 17 6	Land Laws Amendment Act, 1929, Section 13 (3),— Sale of Live-stock and produce thereof (Settlement Lands) .. .. .	18,041 1 8	
36 17 10	Miscellaneous Receipts .. .. .	84 0 7	
22,889 15 4			18,125 2 3
140 1 0	Land Laws Amendment Act, 1929, Sections 7 and 14,— Valuation Fees received in respect of Advances .. .. .		119 11 0
750,912 1 5	Carried forward .. .. .	..	891,814 14 6

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
499,044 18 1	Brought forward .. .. .	..	..	474,155 13 6
10,165 0 0	Land for Settlements Act, 1925, Section 45 (3),— Land for Settlements Amendment Act, 1927, Section 4 (8)— Payment in respect of land resumed .. .. .	..	..	..
1,222 19 9	Native Land Amendment Act, 1932, Section 10,— Acquisition of Land for General Settlement .. .. .	..	..	Cr. 1,040 5 8
230 0 0	Finance Act, 1932 (No. 2), (Section 6),— Transfer from Land for Settlements Account to Public Works Fund, adjusting the respective capital accounts in respect of buildings erected out of Public Works Fund on Settlement Lands .. .. .	..	..	..
511 19 11	Land Laws Amendment Act, 1930, Section 15 (3),— Amount deducted from capital proceeds of sale of Crown Lands in respect of Settlement Lands converted into Ordinary Crown Lands under Section 49 (1), Land for Settlements Act, 1925 .. .. .	..	..	..
316 0 0	Amount deducted from capital receipts of National Endowment Lands in respect of Settlement Lands converted into National Endowment Lands under Section 49 (1), Land for Settlements Act, 1925 .. .. .	..	..	..
9 0 0	Deteriorated Lands Act, 1925,— Refunds arising out of the operation of Section 6— Receipts derived from Estates— Rents .. .. .	..	..	..
70 4 11	Deteriorated Lands Act, 1925, Section 11,— Advances for Purchase of Fencing-materials, Lime, or Manure, and for Capital Expenditure .. .. .	..	..	20 0 1
207 3 0	Land Act, 1924,— Expenditure under— Section 20 (3)— Payment in respect of Land obtained for Government Works now deemed to be Crown Lands .. .. .	..	..	..
135 0 0	Section 33 (3)— Payment in respect of value of Improvements.. .. .	..	..	..
342 3 0				..
74,120 9 10	Land Laws Amendment Act, 1926, Section 13,— Interest on amount paid into Land for Settlements Account as capital proceeds from sale of Crown Lands .. .. .	..	..	54,482 10 2
..	Land for Settlements Act, 1925, Section 45,— Administration expenses of Cheviot Estate under Section 21 of the Land Act, 1924 .. .. .	..	..	301 17 11
255 0 0	Land Laws Amendment Act, 1927, Section 20,— Discharged Soldiers Settlement Amendment Act, 1923— Section 20 (4)— Payment to Discharged Soldiers Settlement Account in respect of amount added to capital value .. .. .	..	..	120 0 0
586,287 15 6	Carried forward .. .. .	..	..	528,039 16 0

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
LAND FOR SETTLEMENTS

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.						YEAR ENDED 31ST MARCH, 1935.	
£	s. d.							£	s. d.
750,912	1 5	Brought forward .. .. .						..	891,814 14 6
		Land Laws Amendment Act, 1929, Section 8 (1),—							
		Receipts from Land developed under Section 6 of the Act—							
1,447	16 11	Rents	..	..	..	..	..	1,959	2 10
266	13 9	Sales	..	..	..	..	..	225	5 1
402	8 9	Interest on Sales	..	..	..	..	..	655	5 3
2	8 10	Miscellaneous	..	..	..	..	..	..	..
2,119 8 3								2,839 13 2	
		Receipts in respect of Advances made under Section 7 of the Act—							
1,894	16 2	Repayment of Advances	..	..	..	..	..	4,215	15 3
4,024	4 6	Interest on Advances	..	..	..	..	..	4,967	14 10
5,919 0 8								9,183 10 1	
		Land Laws Amendment Act, 1929, Section 16,—							
		Receipts in respect of Advances made under Section 14—							
264	13 9	Repayment of Advances	..	..	..	..	..	788	6 5
533	17 7	Interest on Advances	..	..	..	..	..	871	16 4
798 11 4								1,660 2 9	
		Interest on Overdue Instalments in respect of 3½ per cent. 1955-60 London Loan ..						.. 0 17 0	
2,107 16 2		Interest on Investments .. .. .						.. 2,719 16 2	
£761,856 17 10		Totals .. .. .						£908,218 13 8	

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT—continued.

YEAR ENDED 31ST MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
586,287 15 6	Brought forward .. .. .	..	..	528,039 16 0
54,993 14 1	Land Laws Amendment Act, 1929, Section 15,— Expenditure under Land Laws Amendment Act, 1929— Section 13—Development of Unoccupied Settlement Lands	54,446 0 5	6,718 0 6	47,727 19 11
3,834 14 8	Section 14—Advances to Occupiers for Development of Settlement Lands .. .. .	1,935 17 5	..	1,935 17 5
333 6 0	Expenses of administering Part II of the Act .. .. .	210 3 9	..	210 3 9
59,161 14 9		56,592 1 7	6,718 0 6	49,874 1 1
8,477 12 0	Land Laws Amendment Act, 1929, Section 47,— Interest on Crown Land declared to be subject to the Land for Settlements Act, 1925, and the former Land for Settlements Acts .. .. .	..	..	8,477 12 0
2,022 15 9	Land Laws Amendment Act, 1930, Section 13,— Interest on National Endowment Trust Moneys paid to Consolidated Fund .. .. .	..	..	2,656 0 8
..	Land for Settlements Act, 1925, Section 105,— Payment in respect of Crown Lands proclaimed Land for Settlement Lands .. .. .	..	..	5,323 8 6
18,508 0 10	Finance Act, 1930 (No. 2), Section 19 (4),— Interest on Cheviot Estate Accumulated Fund paid to Con- solidated Fund .. .. .	..	..	18,508 0 10
1,533 2 8	Finance Act, 1931 (No. 4), Section 24,— Payment to Public Works Fund of value of lands set aside or acquired for the purposes of the Post and Telegraph Depart- ment, but no longer required for such purposes .. .. .	..	..	..
136 9 11	Finance Act, 1932, Section 11 (1),— Administration expenses of Hutt Valley Land Settlement Lands	..	..	156 5 8
6,729 15 8	Finance Act, 1932, Section 11 (2) and (5),— Amount deducted from Receipts under Section 10 (2) of the Finance Act, 1932, and applied towards purchase-money expended for acquisition of lands subject to the Hutt Valley Land Settlement Act, 1925, or in respect of the preparation of such lands for disposal .. .. .	..	..	12,937 3 9
6,219 15 7	Farm Accounts .. .. .	..	..	6,965 6 9
13 18 4	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Fresh issues .. .. .	..	..	5,299 9 10
196 4 10	Issues in renewal and conversion .. .. .	..	..	5,299 9 10
210 3 2				
50,351 12 9	Balances at end of Year,— Cash .. .. .	..	252,116 8 7	
17 19 3	Imprests outstanding .. .. .	..	..	
22,200 0 0	Investment Account— Securities held .. .. .	..	..	252,116 8 7
72,569 12 0				17,865 0 0
£761,856 17 10	Totals .. .. .	..	..	£908,218 13 8

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
LOANS REDEMPTION

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d. 91,552 10 10	Balances at beginning of Year,—	£ s. d.	£ s. d.
212,105 0 0	Cash .. .. .	..	414,500 9 6
303,657 10 10	Investment Account— Securities held .. .. .	..	..
	New Zealand Loans Act, 1932,—		
	Section 57—		
238,280 0 0	Stock issued in exchange for Debentures .. .. .	329,695 0 0	
22,230 0 0	Ordinary Stock issued in exchange for Death Duty Stock .. .. .	18,255 0 0	347,950 0 0
260,510 0 0			
	Section 14—		
	Securities issued in conversion of Loans—		
122,650 0 0	Debentures .. .. .	..	
6,987,300 0 0	Stock .. .. .	24,594,615 0 0	
16,675 0 0	Death Duty Stock .. .. .	..	24,594,615 0 0
7,126,625 0 0			
	Securities issued to cover charges and expenses of raising £5,000,000 Stock (1949-54 3½-per-cent. Loan)—		
249,825 0 0	Stock .. .. .	..	
7,500 0 0	Debentures .. .. .	..	
800 0 0	Death Duty Stock .. .. .	..	
258,125 0 0			
	Interest on overdue instalments .. .. .	..	..
17 3 10			
	Securities issued in renewal of Loans—		
22,000 0 0	Debentures .. .. .	..	
278,090 0 0	Stock .. .. .	66,565 0 0	
500 0 0	Death Duty Stock .. .. .	..	
130,000 0 0	Treasury Bills .. .. .	130,000 0 0	196,565 0 0
430,590 0 0			
	Section 40 (6)—		
3,645 0 0	Ordinary Stock issued in replacement of Death Duty Stock .. .. .	..	108,960 0 0
	Section 63—		
750 0 0	Stock issued in replacement of lost debentures .. .. .	..	1,000 0 0
	Finance Act, 1925, Section 13,—		
	Amount received in respect of War Expenses to be applied in repayment of War Loans—		
..	Subsection (2)—Miscellaneous Receipts .. .. .	18 6 0	
4,270 3 3	Subsection (3)—Repatriation Receipts paid in by State Advances Office .. .. .	6,991 19 0	7,010 5 0
4,270 3 3			
8,388,189 17 11	Carried forward .. .. .	..	25,670,600 14 6



Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
3,645 0 0	New Zealand Loans Act, 1932,— Section 40 (6)— Death Duty Stock replaced by ordinary Stock .. ..					108,960 0 0	
238,280 0 0	Section 57— Debentures exchanged for Stock .. ..					329,695 0 0	
22,230 0 0		Death Duty Stock exchanged for ordinary Stock.. ..					18,255 0 0
260,510 0 0						347,950 0 0	
5,000,000 0 0	Section 14— Securities converted— Debentures .. ..						
2,129,015 0 0		Stock .. ..				23,042,579 18 4	
..		Treasury Bills .. ..					65,000 0 0
7,129,015 0 0						23,107,579 18 4	
..	Securities paid off by the issue of new Securities.. ..					1,487,835 1 8	
13,500 0 0	Loans renewed at maturity— Debentures .. ..						
225,370 0 0		Stock .. ..					
6,500 0 0		Death Duty Stock .. ..					
54,420 0 0		Death Duty Stock matured under Section 40 (3)					2,100 0 0
..		Stock Certificates .. ..					
130,000 0 0		Treasury Bills .. ..					130,000 0 0
..	Deed of Security .. ..					64,465 0 0	
429,790 0 0						196,565 0 0	
29,300 0 0	Section 58— Securities redeemed at maturity— Debentures .. ..						
152,740 0 0		Stock .. ..				330,600 0 0	
500 0 0		Death Duty Stock .. ..					420,100 0 0
182,540 0 0						750,700 0 0	
552,000 0 0	Securities redeemed before maturity— Debentures .. ..						
..		Stock .. ..					51,300 0 0
552,000 0 0						51,300 0 0	
750 0 0	Section 63— Debentures lost and replaced by Stock .. ..					1,000 0 0	
8,558,250 0 0	Carried forward .. ..					26,051,890 0 0	

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
LOANS REDEMPTION

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.			
£	s. d.		£	s. d.	£	s. d.
8,388	17 11	Brought forward.. .. .	..	..	25,670	14 6
2,112	3 11	Public Revenues Act, 1926, Section 135 (2),— Amount received on account of New Zealand Share of German Reparations ..	..	..	2,664	17 6
9,843	7 7	Public Revenues Act, 1926, Section 135 (4),— Amount transferred from Ordinary Revenue Account for redemption of Main Highways Loans .. .. .	7,326	3 8		
69,579	0 0	Amount received from Main Highways Account, Revenue Fund for redemption of Main Highways Loans .. .. .	75,576	0 0		
8,150	0 0	Amount received from State Advances Office for redemption of Securities at or before maturity—				
727,390	0 0	Advances to Settlers Branch .. .. .	724,600	0 0		
..	..	Advances to Workers Branch .. .. .	27,300	0 0		
..	..	Loans to Employers for Workers' Dwellings .. .. .	2,575	0 0		
26,278	3 11	Amount received from the British Phosphate Commission for the redemption of Nauru and Ocean Islands Securities in terms of Section 13 (4) of the Finance Act, 1932 .. .. .	18,397	2 9	855,774	6 5
841,240	11 6					
£9,231,542	13 4	Totals .. .. .	..	..	£26,529,039	18 5

## LOANS REDEMPTION ACCOUNT

£	s. d.		£	s. d.	£	s. d.
6,398	0 2	Balance at beginning of Year,— Cash .. .. .	..	..	..	..
9,921	7 6	New Zealand Loans Act, 1932,— New Zealand Debt Conversion Act, 1932-33— Section 19 (2) (a)— Amounts received to increase premiums to a multiple of £5 .. .. .	..	..		
76,650	0 0	Section 9— Stock issued in exchange for debentures (dissented) .. .. .	100	0 0	100	0 0
86,571	7 6					
5,202,495	0 0	Section 12— Securities issued in conversion— Debentures .. .. .	7,870	0 0		
64,582,965	6 11	Stock .. .. .	4,705	0 0		
908,695	0 0	Death Duty Stock .. .. .	..	..	12,575	0 0
70,694,155	6 11					
42,531,200	5 1	Finance Act, 1933 (No. 2), Section 2— Securities issued in conversion— Stock (Nominal value, £42,531,413 17s. 1d.) .. .. .	..	..	..	..
£113,318,324	19 8	Totals .. .. .	..	..	£12,675	0 0

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT—continued.

YEAR ENDED 31ST MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
8,558,250 0 0	Brought forward .. .. .	..	..	26,051,890 0 0
	War Credits applied in redemption of Loans in terms of Section 13 (1) of the Finance Act, 1925,—			
250 0 0	Securities redeemed at maturity—			
	Debentures .. .. .	..	..	..
400 0 0	Securities redeemed before maturity—			
	Stock .. .. .	..	..	..
650 0 0				
	Reparation Moneys applied in redemption of Loans in terms of the Public Revenues Act, 1926, Section 135 (3),—			
..	Securities redeemed at maturity—			
	Debentures .. .. .	..	..	550 0 0
..	Securities redeemed before maturity—			
	Stock .. .. .	..	..	200 0 0
				750 0 0
	New Zealand Loans Act, 1932, Section 61,—			
258,142 3 10	Charges and Expenses of raising Loans—			
	Issues in renewal and conversion .. .. .	..	..	..
	Balances at end of Year,—			
414,500 9 6	Cash .. .. .	..	..	133,294 18 5
..	Investment Account—			
	Securities held .. .. .	..	..	343,105 0 0
414,500 9 6				
£9,231,542 13 4	Totals .. .. .	..	..	£26,529,039 18 5

PART II CONVERSION ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
76,650 0 0	New Zealand Loans Act, 1932,—			
	New Zealand Debt Conversion Act, 1932-33—			
	Section 9—			
	Debentures (dissented) exchanged for Stock .. .. .	..	..	100 0 0
	Section 12—			
	Securities converted—			
16,364,333 8 4	Debentures .. .. .	11,050 0 0		
52,947,452 10 1	Stock .. .. .	1,500 0 0		
886,915 0 0	Death Duty Stock .. .. .	..		
4,200 0 0	Stock Certificates .. .. .	..		
70,202,900 18 5				12,550 0 0
	Finance Act, 1933 (No. 2), Section 2—			
	Securities converted—			
42,313,883 17 1	Debentures .. .. .	..	..	..
217,316 8 0	Stock (Nominal value, £217,530) .. .. .	..	..	..
42,531,200 5 1				
	New Zealand Debt Conversion Act, 1932-33—			
491,254 8 6	Premiums on conversion .. .. .	..	..	25 0 0
	Amount lodged to bring premiums on conversion up to a multiple of £5 transferred to Ordinary Revenue Account to meet costs of conversion .. .. .	..	..	..
16,319 7 8				
	Balance at end of Year,—			
..	Cash .. .. .	..	..	..
£113,318,324 19 8	Totals .. .. .	..	..	£12,675 0 0

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
MAIN HIGHWAYS ACCOUNT

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d. 56,981 10 10 805 0 8	Balances at beginning of Year,— Cash .. .. . Imprests outstanding .. .. .	£ s. d. 68,507 3 2	£ s. d. 68,507 3 2
57,786 11 6			
203,000 0 0	New Zealand Loans Act, 1932,— Main Highways Act, 1922— Stock issued .. .. .		431,500 0 0
..	Recoveries on account of Expenditure of previous Years .. .. .		23 15 11
£260,786 11 6	Totals .. .. .		£500,030 19 1

## MAIN HIGHWAYS ACCOUNT

£ s. d. 203,461 7 3 1,430 1 10	Balances at beginning of Year,— Cash .. .. . Imprests outstanding .. .. .	£ s. d. 180,425 12 3 1,481 14 6	£ s. d. 181,907 6 9
204,891 9 1			
62,979 9 9 346,249 9 2	Main Highways Act, 1922, Section 14,— Amounts transferred from the Consolidated Fund— Subsection (b)—Customs Duty on Tires .. .. . Subsection (c)—Fees and Fines under Section 24 of Motor-vehicles Act, 1924 ..	91,692 13 9 391,660 10 9	
875 17 2	Subsection (e)—Interest on Moneys expended on Purchase of Plant supplied to Local Bodies in terms of Main Highways Amendment Act, 1925, Section 10 ..	696 16 6	
12,855 1 11 3,871 19 6 159 7 0	Amounts received from Local Bodies in respect of Advances under Main Highways Amendment Act, 1926, Section 2— Repayment of Advances .. .. . Interest .. .. . Miscellaneous receipts .. .. .	12,654 3 10 3,183 8 11 269 18 10	500,157 12 7
426,991 4 6			
1,169,868 3 5 500,000 0 0	Motor-spirits Taxation Act, 1927, Section 9 (1) (a),— Tax on Motor-spirits— 92 per cent. of net Tax .. .. . Less amount retained in Consolidated Fund .. .. .	1,292,259 13 9 321,753 13 0	
669,868 3 5	Transferred from Consolidated Fund .. .. .	970,506 0 9	970,506 0 9
628 10 2	Motor-spirits Taxation Act, 1927, Section 9 (1) (a), and Finance Act, 1932-33 (No. 2), Section 19,— Subsection 5 (a)—Mileage Tax and Penalties— Electrically-propelled Vehicles— 92 per cent. of Net Tax transferred from Consolidated Fund .. .. .	962 2 8	
504 13 0	Subsection 5 (b)—Mileage Tax and Penalties— Other Vehicles— 92 per cent. of Residue transferred from Consolidated Fund .. .. .	321 18 0	1,284 0 8
1,133 3 2			
..	Recoveries on account of Expenditure of previous Years .. .. .		1,954 19 11
..	Transfer from Construction Fund of Interest on Overdue Instalments credited in Year 1925-26 .. .. .		3 3 2
1,017 18 9	Interest on Investments—Revenue Fund .. .. .		1,559 12 9
619 3 4	Interest on Investments—Construction Fund .. .. .		2,685 18 2
£1,304,521 2 3	Totals .. .. .		£1,660,058 14 9

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

CONSTRUCTION FUND.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d. 192,279 8 4	Annual Appropriation,— Vote—Main Highways .. .. .	£ s. d. 371,823 13 8	£ s. d. 54,831 15 6	£ s. d. 316,991 18 2
..	Unauthorized expenditure,— Services not provided for .. .. .	900 0 0	..	900 0 0
		372,723 13 8	54,831 15 6	317,891 18 2
..	Transfer to Revenue Fund of Interest on Overdue Instalments credited in Year 1925-26 .. .. .	..	..	3 3 2
68,507 3 2	Balances at end of Year,— Cash .. .. .	..	..	125,058 17 9
..	Investment Account— Securities held .. .. .	..	..	57,077 0 0
68,507 3 2				
£260,786 11 6	Totals .. .. .	..	..	£500,030 19 1

REVENUE FUND.

£ s. d. 871,721 17 2	Annual Appropriation,— Vote—Maintenance of Main Highways .. .. .	£ s. d. 1,247,656 16 0	£ s. d. 88,189 1 9	£ s. d. 1,159,467 14 3
1,828 2 6	Unauthorized Expenditure,— Services not provided for .. .. .	..	..	..
873,549 19 8		1,247,656 16 0	88,189 1 9	1,159,467 14 3
3,132 5 4	Expenditure under the Main Highways Amendment Act, 1926, Section 2,— Advances to Local Authorities .. .. .	..	..	18,938 10 10
1,662 2 5	Finance Act, 1925, Section 20 (2) (a),— Payments to Taranaki, Hawera, and Eltham County Councils .. .. .	..	..	1,793 1 1
25,111 13 3	Finance Act, 1927 (No. 2), Section 33,— Payment to Wellington City Council .. .. .	..	..	25,168 0 2
61,300 0 0	Finance Act, 1930, Section 36,— Interest paid to Consolidated Fund on £1,226,000 appropriated out of Public Works Fund and paid into Main Highways Account Construction Fund .. .. .	..	..	61,300 0 0
..	Finance Act (No. 3), 1934, Section 28,— 12½ per cent. Subsidy on Rates levied on Farming Lands .. .. .	..	..	178,246 7 0
135,688 19 1	Finance Act, 1930, Section 37 (1),— Subsidies to Local Bodies under Appropriation Act, 1916, Section 9 .. .. .	158,442 7 1	..	158,442 7 1
22,158 5 9	Subsidies to Local Bodies under Municipal Corporations Act, 1920, Section 72 .. .. .	..	..	..
..	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71 .. .. .	22,662 9 5	..	22,662 9 5
157,847 4 10		181,104 16 6	..	181,104 16 6
10 10 0	Finance Act, 1928, Section 5 (1),— Charges and expenses of raising Loans— Fresh issues .. .. .	..	..	471 16 10
180,425 12 3	Balances at end of Year,— Cash .. .. .	..	32,272 15 3	..
1,481 14 6	Imprests outstanding .. .. .	..	1,295 12 10	..
181,907 6 9				33,568 8 1
£1,304,521 2 3	Totals .. .. .	..	..	£1,660,058 14 9

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE** ACCOUNTS for the  
PUBLIC DEBT

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.			
£	s. d.		£	s. d.	£	s. d.
429,116	12 10	Balance at beginning of Year,—			47,962	14 2
		Cash .. .. .				
		Repayment of the Public Debt Act, 1925, Section 11,—				
		Transfers from the Consolidated Fund—				
1,041,045	19 10	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1934 .. .. .	1,132,716	19 4		
42,163	0 4	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt redeemed to 31st March, 1934 .. .. .	51,044	7 4		
295,141	2 1	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1934 .. .. .	357,310	11 1		
13,911	11 1	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of redemption .. .. .	37,221	2 3		
1,392,261	13 4				1,578,293	0 0
		Interest on Investments .. .. .			374	7 4
2,854	8 0					
£1,824,232	14 2	Totals .. .. .			£1,626,630	1 6

## REMITTANCES FROM

£	s. d.		£	s. d.	£	s. d.
559	13 1	Amounts credited to Public Account, Wellington, being amounts remitted from New Zealand Public Account, London .. .. .			21,208,136	0 11
559	13 1	Totals .. .. .			£21,208,136	0 11

## REMITTANCES TO

£	s. d.		£	s. d.	£	s. d.
		Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington .. .. .			1,000,000	0 0
		Totals .. .. .			£1,000,000	0 0

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

REPAYMENT ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
	Securities redeemed in terms of Section 13 of the Repayment of the Public Debt Act, 1925,—						
	New Zealand Loans Act, 1932—						
	Nominal Value.						
	£ s. d.						
34,047 7 1	Debentures .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	37,100 0 0	
561,482 19 3	Stock .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	56,060 12 0	
700 0 0	Death Duty Stock .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	
1,180,000 0 0	Banks Indemnity (Exchange) Act, 1932-33—						
	Treasury Bills .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	1,530,000 0 0	
1,776,230 6 4						1,623,160 12 0	
	Finance Act, 1932, Section 55,—						
	Transfer to Consolidated Fund of Amount representing						
	Premium on Exchange .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	
39 13 8							
	Balance at end of Year,—						
	Cash .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	3,469 9 6	
47,962 14 2							
£1,824,232 14 2	Totals .. .. .					£1,626,630 1 6	

LONDON ACCOUNT.

£ s. d.	Amounts withdrawn from New Zealand Public Account, London, for remittance to Public Account, Wellington .. .. .	£ s. d.	£ s. d.	£ s. d.
559 13 1		.. .. .	.. .. .	21,208,136 0 11
£559 13 1	Totals .. .. .			£21,208,136 0 11

LONDON ACCOUNT.

£ s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London .. .. .	£ s. d.	£ s. d.	£ s. d.
.. .. .		.. .. .	.. .. .	1,000,000 0 0
.. .. .	Totals .. .. .			£1,000,000 0 0

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

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.
£ s. d. 29,009 1 7	Balances at beginning of Year,— Cash .. .. .	£ s. d. 7,152 4 0
449,540 6 6	Investment Account— Securities held .. .. .	399,540 6 6
478,549 8 1		
21,675 2 5	Hawke's Bay Earthquake Act, 1931,— Section 49— Repayments of Loans to Earthquake Sufferers .. .. .	19,277 1 1
289 19 6	Section 54— Repayment of Loans made to Local Authorities .. .. .	346 8 5
..	Public Revenues Act, 1926, Section 114 (4),— Profit on realization of Securities .. .. .	19,623 9 6
21,965 1 11		8,723 3 0
£500,514 10 0	Totals .. .. .	£435,039 3 0

## SILVER AND BRONZE

CASH.	RECEIPTS.	NOMINAL VALUE.	CASH.
£ s. d. .. .. .	Balance at beginning of Year,— Cash .. .. .	£ s. d. .. .. .	£ s. d. 22,713 16 1
.. .. .	Coinage Act, 1933,— New Zealand Coin handed to Banks— In exchange for Old Coin .. .. .	538,500 0 0	.. .. .
.. .. .	Paid for in Cash .. .. .	547,700 0 0	547,700 0 0
.. .. .	Imperial Coin forwarded to the Royal Mint .. .. .	526,166 2 0	.. .. .
.. .. .	Received from the Royal Mint, being proceeds of Sale of Imperial Coin .. .. .	1,000 0 0	1,000 0 0
25,000 0 0	Australian Coin forwarded to the Royal Mint .. .. .	174,133 18 0	.. .. .
.. .. .	Proceeds sale of Australian Coin in Australia .. .. .	.. .. .	25,000 0 0
.. .. .	Australian Coin forwarded to Australia .. .. .	25,000 0 0	.. .. .
£25,000 0 0	Totals .. .. .	£1,812,500 0 0	£596,413 16 1

## STATE COAL-

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.
£ s. d. 11,676 9 9	Balances at beginning of Year,— Cash .. .. .	£ s. d. 3,301 7 4
54,300 0 0	Investment Account— Securities held .. .. .	62,800 0 0
65,976 9 9		
820 16 0	Recoveries on account of Expenditure of previous Years .. .. .	246 3 5
199,167 10 9	Rents, Royalties, Sale of Coal, Coke, Wood, &c. .. .. .	187,971 4 7
792 8 6	Housing Loans,— Repayment of Principal and Interest .. .. .	773 15 10
2,524 19 11	Interest on Investments .. .. .	2,578 2 6
£269,282 4 11	Totals .. .. .	£257,670 13 8





STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the  
STATE COAL-MINES SINKING

YEAR ENDED 31ST MARCH, 1934.	RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£ s. d. 8,299 9 8	Balance at beginning of Year,— Cash .. .. .	£ s. d. ..	£ s. d. 8,422 8 7
	Finance Act, 1928, Section 22,— Transfer from State Coal-mines Account— Subsection (1)—2 per cent. of amount of Loans raised to 31st March, 1935, less amount redeemed otherwise than from the Sinking Fund .. .. .	4,322 0 5	
4,322 0 5 3,754 14 2	Subsection (3)—4 per cent. of amount redeemed to 31st March, 1934 .. .. .	4,074 14 1	
1 15 1	Subsection (3)—4 per cent. of amount redeemed from Sinking Fund during the Current Year .. .. .	113 4 7	
8,078 9 8			8,509 19 1
44 9 3	Interest on Investments .. .. .	..	58 6 0
£16,422 8 7	Totals .. .. .	..	£16,990 13 8

## STATE ADVANCES

£ s. d. 164 6 8 6 3 4	Balance at beginning of Year,— Cash— Settlers Branch .. .. . Workers Branch .. .. .	£ s. d. 164 6 8 6 3 4	£ s. d. 170 10 0
170 10 0			
	Amount received from State Advances Office to cover Charges and Expenses of raising Loans,— Settlers Branch .. .. . Workers Branch .. .. . Local Authorities Branch .. .. . Rural Advances Act, 1926 .. .. .	1,065 4 4 18,073 1 4 500 0 0 ..	
14 2 5			19,638 5 8
14 2 5			
	Interest on overdue instalments in respect of 3½ per cent. 1955-60 London Conversion Loan,— Settlers Branch .. .. . Workers Branch .. .. .	0 3 3 3 0 7	
			3 3 10
£184 12 5	Totals .. .. .	..	£19,811 19 6

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—*continued.*

FUND ACCOUNT.

YEAR ENDED 31ST MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31ST MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d. 8,000 0 0	Finance Act, 1928, Section 22 (2),— New Zealand Loans Act, 1932, Section 58— Securities redeemed before Maturity— Stock .. .. .	£ s. d. .. .. .	£ s. d. .. .. .	£ s. d. 8,400 0 0
8,422 8 7	Balance at end of Year,— Cash .. .. .	.. .. .	.. .. .	8,590 13 8
£16,422 8 7	Totals .. .. .	.. .. .	.. .. .	£16,990 13 8

LOAN ACCOUNT.

£ s. d.	Finance Act, 1928, Section 11 (1),— Charges and Expenses of raising Loans— Issues in Renewal and Conversion—	£ s. d.	£ s. d.	£ s. d.
.. .. .	Settlers Branch .. .. .	1,065 7 7	.. .. .	1,065 7 7
.. .. .	Workers Branch .. .. .	18,076 1 11	.. .. .	18,076 1 11
.. .. .	Local Authorities Branch .. .. .	500 0 0	.. .. .	500 0 0
14 2 5	Rural Advances Act, 1926 .. .. .	.. .. .	.. .. .	.. .. .
14 2 5		19,641 9 6	.. .. .	19,641 9 6
164 6 8	Balance at end of Year,— Cash—			
6 3 4	Settlers Branch .. .. .	.. .. .	164 6 8	
	Workers Branch .. .. .	.. .. .	6 3 4	
170 10 0				170 10 0
£184 12 5	Totals .. .. .			£19,811 19 6

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
STATE FORESTS

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
14,299	6 7	Balance at beginning of Year,— Cash .. .. .	25,792	7 0
		New Zealand Loans Act, 1932,— Forests Act, 1921-22— Stock issued .. .. .	3,225	0 0
		Forests Act, 1921-22, and Finance Act, 1926, Section 6— Stock issued .. .. .	8,000	0 0
53,500	0 0	Forests Act, 1921-22, and Finance Act, 1930 (No. 2), Section 5— Stock issued .. .. .	46,775	0 0
12,500	0 0	Death Duty Stock issued .. .. .	2,000	0 0
9,000	0 0	Debentures issued .. .. .		
75,000	0 0		60,000	0 0
10,000	0 0	Public Revenues Act, 1926, Section 40,— Temporary transfers from other accounts .. .. .		
237	18 9	Recoveries on account of Expenditure of previous Years .. .. .		122 1 8
6,591	9 8	Receipts from Nurseries and Plantations .. .. .		4,288 11 7
1,761	1 10	Miscellaneous Receipts .. .. .		1,408 13 5
31,200	11 5	Receipts from Indigenous Forests .. .. .		44,490 0 9
12,681	9 3	Forests Act, 1921-22, Section 30,— Receipts from National Endowment Indigenous Forests .. .. .		21,794 5 4
475	2 11	Forests Amendment Act, 1926, Sections 6 and 7,— Deduction for Administration Expenses in respect of Lands administered by the State Forest Service .. .. .		913 18 6
169	11 8	Interest on Investments .. .. .		421 5 7
£152,416	12 1	Totals .. .. .	£159,231	3 10

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

ACCOUNT.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d. 112,462 7 4	Annual Appropriation,— Vote—State Forest Service .. .. .	£ s. d. 116,551 0 1	£ s. d. 3,500 16 1	£ s. d. 113,050 4 0
63 7 8	New Zealand Loans Act, 1932, Section 24 (2),— Recoupment of Management Charges of Consolidated Stock ..	..	..	31 13 6
55 6 9	New Zealand Loans Act, 1932, Section 62 (4),— Recoupment of Stamp Duty on Transfers of New Zealand Consolidated Stock, 1935-45 .. .. .	..	..	91 10 7
10,000 0 0 56 10 1	Public Revenues Act, 1926 Section 40,— Temporary Transfers repaid .. .. . Interest on Temporary Transfers from other Accounts ..	..	..	..
10,056 10 1				..
3,892 19 4	Forests Act, 1921-22, Section 39 (2),— Transfer to Consolidated Fund of National Endowment Revenue	..	..	3,435 10 4
..	Finance Act, 1932 (No. 2), Section 6,— Transfer to Land for Settlements Account— Acquisition of Land for Forestry Purposes .. .. .	..	..	721 8 5
93 13 11	New Zealand Loans Act, 1932, Section 61,— Charges and Expenses of raising Loans— Fresh issues .. .. .	..	..	48 13 0
25,792 7 0	Balance at end of Year,— Cash .. .. .	..	..	41,852 4 0
£152,416 12 1	Totals .. .. .	..	..	£159,231 3 10

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the  
UNEMPLOYMENT

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
323,148	9 8	Balances at beginning of Year,—	552,911	1 2
1,277	15 9	Cash .. .. .	68,606	10 6
		Imprests outstanding .. .. .		
				621,517 11 8
100,000	0 0	Investment Account—		
		Securities held .. .. .		
424,426	5 5			
		Unemployment Act, 1930,—		
		Receipts under the Act—		
428,549	16 6	Unemployment Levy .. .. .	433,665	5 1
3,998,317	2 10	Emergency Unemployment Charge .. .. .	4,171,054	3 1
356	4 8	Fines .. .. .	207	11 6
7,364	16 2	Interest on Investments .. .. .	10,754	1 9
4,339	11 6	Repayments of Loans under Section 18 .. .. .	6,241	13 0
1,210	9 7	Interest on loans under Section 18 .. .. .	1,287	11 3
7	14 11	Donations .. .. .		
186	9 10	Miscellaneous .. .. .	228	18 4
4,440,332	6 0			4,623,439 4 0
		Recoveries on account of Expenditure of Previous Years .. .. .		
				121 10 0
£4,864,758	11 5	Totals .. .. .		£5,245,078 5 8

## WORKING RAIL.

YEAR ENDED 31ST MARCH, 1934.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1935.	
£	s. d.		£	s. d.
452,041	5 5	Balances at beginning of Year,—	1,570,221	18 6
6,550	0 2	Cash .. .. .	35,228	2 2
		Imprests outstanding .. .. .		
				1,605,450 0 8
786,080	6 0	Investment Account—		
20,628	1 8	Securities held .. .. .	100,005	6 0
		Securities held on behalf of Railways Employees' Sick Benefit Fund.. .. .	26,104	14 10
1,265,299	13 3			126,110 0 10
		Railway Revenue .. .. .		
5,986,224	0 7			6,371,687 3 5
		Interest on Investments .. .. .		
35,696	8 4			38,205 17 6
		Railways Employees' Sick Benefit Fund,—		
8,000	0 0	Government Railways Amendment Act, 1928—	8,000	0 0
776	13 2	Section 5 (1)—Subsidy from Working Railways Account .. .. .	940	16 6
		Interest on Investments .. .. .		
8,776	13 2			8,940 16 6
£7,295,996	15 4	Totals .. .. .		£8,150,393 18 11

Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

FUND.

YEAR ENDED 31st MARCH, 1934. Net.	EXPENDITURE.	YEAR ENDED 31st MARCH, 1935.		
		Gross.	Credits.	Net.
£ s. d. 112,484 9 11	Annual Appropriation,— Vote—Unemployment Expenses.. .. .	£ s. d. 139,746 9 5	£ s. d. 746 13 3	£ s. d. 138,999 16 2
70 12 8	Unauthorized Expenditure— Services not provided for .. .. .	.. .. .	.. .. .	.. .. .
112,555 2 7		139,746 9 5	746 13 3	138,999 16 2
3,972,186 2 6	Unemployment Act, 1930, Section 5,— Grants under Section 18 .. .. .	3,424,586 5 8	27,487 8 3	3,397,098 17 5
20,919 7 3	Loans under Section 18 .. .. .	14,403 4 4	.. .. .	14,403 4 4
3,993,105 9 9		3,438,989 10 0	27,487 8 3	3,411,502 1 9
33,302 1 7	Unemployment Act, 1930, Section 5,— Sustenance payments under Section 20 .. .. .	239,983 0 8	.. .. .	239,983 0 8
.. .. .	Payments under Section 17 .. .. .	39,362 15 7	0 13 6	39,362 2 1
.. .. .	Loans under Section 17 .. .. .	8,000 0 0	.. .. .	8,000 0 0
104,278 5 10	Unemployment Amendment Act, 1932, Section 14— Food, Clothing, or other necessities .. .. .	78,317 3 8	4,431 16 1	73,885 7 7
.. .. .	Grants to Persons entitled to Sustenance .. .. .	402 12 10	2 11 0	400 1 10
137,580 7 5		366,065 12 9	4,435 0 7	361,630 12 2
552,911 1 2	Balances at end of Year,— Cash .. .. .	.. .. .	1,332,169 12 8	.. .. .
68,606 10 6	Imprests outstanding .. .. .	.. .. .	776 2 11	1,332,945 15 7
621,517 11 8				
£4,864,758 11 5	Totals .. .. .	.. .. .	.. .. .	£5,245,078 5 8

WAYS ACCOUNT.

£ s. d.	Annual Appropriation,—	£ s. d.	£ s. d.	£ s. d.
4,471,436 13 10	Vote—Working Railways .. .. .	5,534,052 0 8	319,881 9 7	5,214,170 11 1
1,085,000 0 0	Government Railways Amendment Act, 1926, Section 38 (1) (a),— Interest on Capital Moneys expended on Railways (on account)	.. .. .	.. .. .	1,088,049 15 1
8,000 0 0	Government Railways Amendment Act, 1928, Section 5 (1),— Subsidy to Railways Employees' Sick Benefit Fund .. .. .	.. .. .	.. .. .	8,000 0 0
1,570,221 18 6	Balances at end of Year,— Cash .. .. .	.. .. .	1,182,141 19 1	.. .. .
36,228 2 2	Imprests outstanding .. .. .	.. .. .	42,046 2 4	1,224,188 1 5
100,005 6 0	Investment Account— Securities held .. .. .	.. .. .	587,940 0 0	.. .. .
26,104 14 10	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	.. .. .	28,045 11 4	615,985 11 4
1,731,560 1 6				
£7,295,996 15 4	Totals .. .. .	.. .. .	.. .. .	£8,150,393 18 11





Year ended 31st MARCH, 1935, compared with the Year ended 31st MARCH, 1934—continued.

INVESTMENT ACCOUNT.

YEAR ENDED 31st MARCH, 1934.		EXPENDITURE								YEAR ENDED 31st MARCH, 1935.			
£	s. d.									£	s. d.	£	s. d.
Dr. 19,379,000	0 0	Balances at end of Year,—										Dr. 484,000	0 0
		Cash .. .. .											
		Investment Account—											
19,379,000	0 0	Securities held .. .. .										484,000	0 0
		Totals .. .. .											

A. D. PARK,  
Secretary to the Treasury.

B. C. ASHWIN,  
Second Assistant Secretary to the Treasury.

The Treasury, Wellington,  
10th June, 1935.

The foregoing accounts have been examined and are certified with the following exceptions: (1) The total of the balances as shown in the individual sub-accounts which constitute the Public Account, amounting to £10,702,676 2s. 11d., is overstated owing to transfers made between sub-accounts being shown so as to increase the total balance of the borrowing sub-account without decreasing the total balance of the lending sub-account. (2) The credit balances shown as "Cash" in the individual sub-accounts, and which amount to £5,613,313 18s. 5d., are overstated by an aggregate amount of £484,000. The latter amount represents sums paid from the Public Account by way of investment, and was not held as "Cash" in the Public Account as shown. (3) An amount representing a saving on exchange has been charged against Vote: Naval Defence. As there appears to be no provision made for charging this amount against the Vote, the amount should, in my opinion, be charged to section 55 of the Finance Act, 1932. The legal aspect of this matter is now under consideration by the Crown Law Office.

NOTE.—This certificate is given subject to further comments which will be made in my annual report and subject also to the final audit of certain vouchers, which, owing to the post-audit system provided for by the Public Revenues Act, 1926, cannot be completely audited before the date at which the abstract is required by the Act to be certified.

G. F. C. CAMPBELL,  
Controller and Auditor-General, 12th June, 1935.

TREASURY NOTES.

1. As shown in the summaries on the next page, the balances of accounts amounting in the aggregate to £10,702,676 2s. 11d. are made up as follows:—

	£.	s.	d.
Cash .. .. .	5,129,313	18	5
Imprests .. .. .	200,312	15	11
Investments .. .. .	5,373,049	8	7
	<u>£10,702,676</u>	<u>2</u>	<u>11</u>

In order to keep idle cash balances down to a minimum and save interest charges the funds of one account are temporarily invested under the provisions of section 39 of the Public Revenues Act, 1926, in the Government securities issued by another account. The cash balance of the lending account is decreased by the amount of the investment, but the total balance consisting of cash and investments is not affected.

2. The £484,000 of investments referred to are shown in the Public Account Cash Balance Investment Account, and in the summary on the next page. The amount represents a general temporary investment of cash not immediately required for expenditure.

3. The amount in question (£28 7s. 2d.) is an exchange premium received on remittance of funds to an imprestee in Australia, and Vote: Naval Defence has not been charged with anything beyond the expenditure for naval purposes.

A. D. PARK,  
Secretary to the Treasury.

## SUMMARY of CASH and IMPREST BALANCES at 31st MARCH, 1935.

ACCOUNT.	CASH.		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
<b>CONSOLIDATED FUND :—</b>						
Ordinary Revenue Account .. .. .	30,799	19 6	118,100	3 7	148,900	3 1
Accounts of Local Bodies .. .. .	16,782	0 1	..	..	16,782	0 1
Deposits Account .. .. .	145,579	17 11	19,777	18 0	165,357	15 11
	193,161	17 6	137,878	1 7	331,039	19 1
<b>PUBLIC WORKS FUND :—</b>						
General Purposes Account .. .. .	809,694	10 0	8,342	10 1	818,037	0 1
Electric Supply Account .. .. .	330,149	10 10	2,308	5 9	332,457	16 7
Electric Supply Sinking Fund Account .. .. .	1,669	5 2	..	..	1,669	5 2
	1,141,513	6 0	10,650	15 10	1,152,164	1 10
<b>DISCHARGED SOLDIERS SETTLEMENT ACCOUNT .. .. .</b>						
LAND FOR SETTLEMENTS ACCOUNT .. .. .	586,481	18 7	7,666	0 5	594,147	19 0
LOANS REDEMPTION ACCOUNT .. .. .	252,116	8 7	..	..	252,116	8 7
MAIN HIGHWAYS ACCOUNT :—	133,294	18 5	..	..	133,294	18 5
Revenue Fund .. .. .	32,272	15 3	1,295	12 10	33,568	8 1
Construction Fund .. .. .	125,058	17 9	..	..	125,058	17 9
PUBLIC DEBT REPAYMENT ACCOUNT .. .. .	3,469	9 6	..	..	3,469	9 6
RESERVE FUND ACCOUNT .. .. .	14,320	19 7	..	..	14,320	19 7
SILVER AND BRONZE COIN ACCOUNT .. .. .	558,425	14 8	..	..	558,425	14 8
STATE ADVANCES LOAN ACCOUNT .. .. .	170	10 0	..	..	170	10 0
STATE COAL-MINES ACCOUNT .. .. .	8,272	13 2	..	..	8,272	13 2
STATE COAL-MINES SINKING FUND ACCOUNT .. .. .	8,590	13 8	..	..	8,590	13 8
STATE FORESTS ACCOUNT .. .. .	41,852	4 0	..	..	41,852	4 0
UNEMPLOYMENT FUND .. .. .	1,332,169	12 8	776	2 11	1,332,945	15 7
WORKING RAILWAYS ACCOUNT .. .. .	1,182,141	19 1	42,046	2 4	1,224,188	1 5
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT <i>Dr.</i> .. .. .	484,000	0 0	..	..	<i>Dr.</i> 484,000	0 0
<b>Totals .. .. .</b>	<b>5,129,313</b>	<b>18 5</b>	<b>200,312</b>	<b>15 11</b>	<b>5,329,626</b>	<b>14 4</b>

## SUMMARY of INVESTMENTS held at 31st MARCH, 1935.

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
<b>CONSOLIDATED FUND :—</b>						
Ordinary Revenue Account .. .. .	29,691	17 1	26,243	6 10	55,935	3 11
Deposits Account .. .. .	176,705	0 0	1,000,000	0 0	1,176,705	0 0
	206,396	17 1	1,026,243	6 10	1,232,640	3 11
<b>PUBLIC WORKS FUND :—</b>						
General Purposes Account .. .. .	1,700	0 0	373,594	4 1	375,294	4 1
<b>BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .</b>						
LAND FOR SETTLEMENTS ACCOUNT .. .. .	..	..	1,859,375	0 0	1,859,375	0 0
LOANS REDEMPTION ACCOUNT .. .. .	..	..	17,865	0 0	17,865	0 0
MAIN HIGHWAYS ACCOUNT :—	343,105	0 0	..	..	343,105	0 0
Construction Fund .. .. .	..	..	57,077	0 0	57,077	0 0
RESERVE FUND ACCOUNT .. .. .	..	..	324,907	9 3	324,907	9 3
STATE COAL-MINES ACCOUNT .. .. .	54,300	0 0	8,500	0 0	62,800	0 0
WORKING RAILWAYS ACCOUNT .. .. .	587,940	0 0	28,045	11 4	615,985	11 4
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	..	..	484,000	0 0	484,000	0 0
<b>Totals .. .. .</b>	<b>1,193,441</b>	<b>17 1</b>	<b>4,179,607</b>	<b>11 6</b>	<b>5,373,049</b>	<b>8 7*</b>

\* Against these investments there is a loan liability of £1,193,441 17s. 1d. corresponding to the amount of investments in Government securities, and a further loan liability of £1,000,000 represented by stock issued to the Reserve Bank.

By Authority: G. H. LONBY, Government Printer, Wellington,