



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, AUGUST 11, 1938.

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

THREE MONTHS ENDED 30TH JUNE, 1938.

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937.

ACCOUNT.

THREE MONTHS ENDED 30TH JUNE, 1937.			EXPENDITURE.						THREE MONTHS ENDED 30TH JUNE, 1938.								
Net.									Gross.		Credits.		Net.				
£	s.	d.							£	s.	d.	£	s.	d.			
6,639	14	8	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List						6,062	16	4	..	..	6,062	16	4
1,567,688	8	7	Debt Services— Interest						1,802,671	10	4	135,636	6	9	1,667,035	3	7
..	..	..	Amortization of Debt— Repayment of the Public Debt Act, 1925, Section 11 ..						..	..	..	..	..	..	..	..
357	4	3	Transfer to Loans Redemption Account .. .. .						..	..	..	..	..	..	..
Cr. 14,461	1	8	Administration and Management						4	5	10	..	..	4	5	10
..	Payments on Guaranteed Loans						508	15	0	3,339	19	4	Cr. 2,831	4	4
1,553,584	11	2	Total, Debt Services						1,803,184	11	2	138,976	6	1	1,664,208	5	1
359,173	10	3	Other Services— Exchange						336,122	13	5	134,246	5	3	201,876	8	2
26,387	10	6	Highways— Tire Tax, Fees, and Fines transferred to Main Highways Account						321,829	15	7	..	..	321,829	15	7
409,000	0	0	Tax on Motor-spirits transferred to Main Highways Account						432,000	0	0	..	..	432,000	0	0
..	..	..	Tax on Motor-spirits paid to Boroughs						43,738	15	7	..	..	43,738	15	7
1,017	3	0	Expenses of collecting and making Refunds						6,410	15	6	..	..	6,410	15	6
..	..	..	Motor-vehicles: Mileage-tax and Penalties paid to Boroughs						143	19	4	..	..	143	19	4
436,404	13	6							804,123	6	0	..	..	804,123	6	0
99,539	12	8	Education— Grants and Subsidies— Transfers to Vote Education .. .. .						..	..	..	..	..	..	..
13,107	3	9	Grants and Subsidies— Payment to Racing Clubs of Proportion of Totalizator Duty						9,923	10	6	..	..	9,923	10	6
799	13	10	Miscellaneous Grants and Subsidies						514	9	5	..	..	514	9	5
13,906	17	7							10,437	19	11	..	..	10,437	19	11
11,426	5	0	Salaries and Honoraria— Legislative						11,496	5	0	..	..	11,496	5	0
5,062	10	0	Justice						5,325	18	10	..	..	5,325	18	10
1,310	4	4	Other Salaries						1,950	0	0	..	..	1,950	0	0
17,798	19	4							18,772	3	10	..	..	18,772	3	10
Cr. 6,477	5	1	Advances						9,328	4	6	15,312	16	9	Cr. 5,984	12	3
57,494	8	9	Other Special Acts						13,343	3	2	4	14	6	13,338	8	8
977,840	17	0	Total, Other Services						1,192,127	10	10	149,563	16	6	1,042,563	14	4
2,538,065	2	10	Total, Permanent Appropriations						3,001,374	18	4	288,540	2	7	2,712,834	15	9
2,538,065	2	10	Carried forward						3,001,374	18	4	288,540	2	7	2,712,834	15	9

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

THREE MONTHS ENDED 30TH JUNE, 1937.	RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1938.	
<p>£ s. d. 7,674,973 7 6</p>	<p>Brought forward</p>	<p>£ s. d.</p>	<p>£ s. d. 8,331,708 18 4</p>
<p>7,674,973 7 6</p>	<p>Carried forward</p>	<p>.. .. .</p>	<p>8,331,708 18 4</p>

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937—continued.

ACCOUNT—continued.

THREE MONTHS ENDED 30th JUNE, 1937. Net.	EXPENDITURE.	THREE MONTHS ENDED 30th JUNE, 1938.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
2,538,065 2 10	Brought forward	3,001,374 18 4	288,540 2 7	2,712,834 15 9			
9,092 10 0	Annual Appropriations,— Vote— Legislative	10,304 12 4	4 7 10	10,300 4 6			
1,245 0 10	Prime Minister's Department	2,183 8 5	..	2,183 8 5			
9,277 10 11	Finance— Treasury	11,542 9 7	453 8 9	11,089 0 10			
32,149 11 2	Customs	36,002 7 6	7,020 19 2	28,981 8 4			
23,416 8 10	Land and Income Tax	30,209 8 11	142 15 10	30,066 13 1			
19,993 15 1	Stamp Duties	19,905 11 8	154 6 4	19,751 5 4			
13,533 17 2	Audit	18,097 17 8	3,498 1 2	14,599 16 6			
98,371 3 2	Total—Finance	115,757 15 4	11,269 11 3	104,488 4 1			
1,580 15 2	General Administration— Public Service Commissioners' Office	1,951 10 9	52 14 0	1,898 16 9			
63,487 9 3	Internal Affairs	84,093 11 3	21,113 7 8	62,980 3 7			
19,886 8 6	External Affairs	30,663 5 8	4,966 5 6	25,697 0 2			
33,627 15 6	Printing and Stationery	43,358 11 5	..	43,358 11 5			
33,759 2 0	Marine	37,783 4 10	641 7 3	37,141 17 7			
61,988 9 8	Labour	60,982 9 0	30,689 13 7	30,292 15 5			
25,236 11 0	Native	27,814 3 6	53 12 0	27,760 11 6			
14,791 15 7	Valuation	14,871 10 7	77 16 0	14,793 14 7			
1,331 16 1	Electoral	5,401 4 9	229 11 11	5,171 12 10			
9,095 3 4	Census and Statistics	8,303 7 10	131 11 4	8,171 16 6			
264,785 6 1	Total—General Administration	315,222 19 7	57,955 19 3	257,267 0 4			
76,894 1 0	Law and Order— Justice and Prisons	91,890 5 8	10,954 17 7	80,935 8 1			
2,014 10 2	Crown Law Office	1,987 6 3	60 4 9	1,927 1 6			
68,477 3 2	Police	73,914 0 1	891 19 11	73,022 0 2			
147,385 14 4	Total—Law and Order	167,791 12 0	11,907 2 3	155,884 9 9			
19,787 14 10	Defence— Navy	50,748 6 0	953 18 4	49,794 7 8			
100,120 15 11	Army	88,663 2 3	3,150 8 3	85,512 14 0			
..	Air	38,182 4 2	2,081 6 9	36,100 17 5			
119,908 10 9	Total—Defence	177,593 12 5	6,185 13 4	171,407 19 1			
237,362 17 11	Maintenance of Public Works and Services	369,181 8 8	33,799 6 7	335,382 2 1			
63,831 6 6	Development of Primary and Secondary Industries— Lands and Survey	75,369 4 9	3,062 16 11	72,306 7 10			
171,806 13 6	Agriculture	184,434 0 7	18,657 6 4	165,776 14 3			
35,981 14 9	Industries and Commerce, Tourist, and Publicity	171,782 6 10	8,063 16 3	163,718 10 7			
22,892 5 5	Scientific and Industrial Research	29,455 8 1	1,944 7 7	27,511 0 6			
6,955 1 3	Mines	7,173 1 8	310 7 1	6,862 14 7			
9,939 10 5	Transport	17,793 8 7	91 11 6	17,701 17 1			
311,406 11 10	Total—Development of Primary and Secondary Industries	486,007 10 6	32,130 5 8	453,877 4 10			
187,805 15 6	Social Services— Health	171,271 17 11	9,041 4 7	162,230 13 4			
95,382 10 5	Mental Hospitals	127,643 13 7	24,330 16 1	103,312 17 6			
774,148 5 0	Education	998,194 17 4	8,375 0 7	989,819 16 9			
1,001,376 9 11	Pensions	1,102,110 6 7	1,203 14 8	1,100,906 11 11			
72,825 3 1	National Provident and Friendly Societies	81,061 17 6	..	81,061 17 6			
2,131,538 3 11	Total—Social Services	2,480,282 12 11	42,950 15 11	2,437,331 17 0			
88,402 13 3	Unauthorized Expenditure— Services not provided for	19,703 13 4	..	19,703 13 4			
3,409,498 12 1	Total, Annual Appropriations	4,144,029 5 6	196,203 2 1	3,947,826 3 5			
5,947,563 14 11	Carried forward	7,145,404 3 10	484,743 4 8	6,660,660 19 2			

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

THREE MONTHS ENDED 30TH JUNE, 1937.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE 1938.	
£	s. d.		£	s. d.
7,674,973	7 6	Brought forward	8,331,708	18 4
500,000	0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued	750,000	0 0
£8,174,973	7 6	Totals	£9,081,708	18 4

ACCOUNTS OF

£	s. d.		£	s. d.	£	s. d.
12,155	1 1	Balance at beginning of Year,— Cash .. .. .	..	..	..	..
13,801	17 8	Revenue received for Local Bodies .. .. .	..	..	..	..
£25,956	18 9	Totals .. .. .	..	..	..	..

DEPOSITS

£	s. d.		£	s. d.	£	s. d.
216,137	14 7	Balances at beginning of Year,— Cash	595,667	18 0	850,863	19 1
213,701	6 5	Imprests outstanding	255,196	1 1	..	..
429,839	1 0					
2,284,382	15 1	Investment Accounts— Securities held .. .. .	..	..	3,090,382	15 1
651,796	13 1	Deposits lodged .. .. .	..	..	602,196	13 6
£3,366,018	7 2	Totals .. .. .	..	..	£4,543,443	7 8

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937—*continued.*ACCOUNT—*continued.*

THREE MONTHS ENDED 30TH JUNE, 1937. Net.	EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1938.					
		Gross.		Credits.		Net.	
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
5,947,563 14 11	Brought forward	7,145,404 3 10	484,743 4 8	6,660,660 19 2			
	Balances at end of Three Months,—						
924,247 0 8	Cash*		1,002,381 3 2				
1,133,162 11 11	Imprests outstanding		1,356,509 7 9				
2,057,409 12 7†					2,358,890 10 11‡		
170,000 0 0	Investment Account— Securities held					62,157 8 3	
£8,174,973 7 6	Totals				£9,081,708 18 4		

LOCAL BODIES.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
20,423 17 1	Revenue paid over to Local Bodies and other Disbursements ..	..	..	..
	Balance at end of Three Months,—			
5,533 1 8	Cash* .. .. .			..
£25,956 18 9	Totals .. .. .			..

ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
527,102 6 3	Deposits refunded .. .. .	..	..	469,194 8 4
	Balances at end of Three Months,—			
262,508 18 10	Cash*		107,764 16 10	
292,024 7 0	Imprests outstanding		353,421 7 5	
554,533 5 10				461,186 4 3
2,284,382 15 1	Investment Accounts— Securities held§			3,613,062 15 1
£3,366,018 7 2	Totals			£4,543,443 7 8

* This includes Public Account Cash Balance Investments, which it is not possible to allocate to the individual accounts.
† Against this, Treasury Bills under the Public Revenues Act, 1926, section 41, amounting to £500,000 were outstanding.
‡ Against this, Treasury Bills under the Public Revenues Act, 1926, section 41, amounting to £750,000 are outstanding.
§ Against these investments there is a liability of £2,093,743 9s. represented by Stock issued.

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

THREE MONTHS ENDED 30TH JUNE, 1937.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE 1938.	
£	s. d.		£	s. d.
2,013,888	14 9	Balances at beginning of Year,—	65,915	13 10
28,792	3 7	Cash	71,099	18 7
		Imprests outstanding		
2,042,680	18 4			137,015 12 5
75,345	0 0	Investment Account— Securities held		16,845 0 0
		New Zealand Loans Act, 1932—		
410,000	0 0	Finance Act (No. 3), 1934, Section 2 (Public Works)—		
75,000	0 0	Stock issued		
		Treasury Bills issued		
950,000	0 0	Finance Act, 1936 (No. 2), Section 2 (Public Works)—	1,822,570	0 0
		Stock issued		
1,435,000	0 0			1,822,570 0 0
10,885	14 8	Capital Receipts,— Settlement of Unemployed Workers		10,052 4 11
		Agriculture (Emergency Powers) Act, 1934, Section 26— Repayment of Loans		647 9 1
		Receipts under the Native Housing Act, 1935.. .. .		21 5 10
2,649	2 2	Recoveries on account of Expenditure of Previous Years		621 11 11
4,233	2 3	Finance Act, 1932, Section 7 (4),— Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926		1,829 5 9
£3,570,793	17 5	Totals		£1,989,602 9 11

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937.

ACCOUNT.

THREE MONTHS ENDED 30TH JUNE, 1937. Net.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1938.					
			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
		Annual Appropriations,—						
		Vote—						
63,157	7 2	Public Works, Departmental	111,528	3 4	43,620	7 6	67,907	15 10
187,818	0 6	Railway-construction	237,136	17 7	1,313	13 4	235,823	4 3
72,198	2 3	Railways Improvements and Additions to Open Lines ..	547,021	17 10	224	15 1	546,797	2 9
132,808	13 11	Public Buildings	193,848	1 2	52	9 3	193,795	11 11
74,305	8 1	Education Buildings	105,801	13 6	52,016	16 6	53,784	17 0
110	12 11	Lighthouses	809	8 1	0	10 0	808	18 1
Cr. 1,173	3 8	Harbour-works	5,492	0 10	..	..	5,492	0 10
2,110	11 8	Development of Tourist Resorts	6,288	18 1	4	4 2	6,284	13 11
164,589	7 10	Roads, &c.	251,715	15 3	5,803	6 7	245,912	8 8
Cr. 16,798	12 6	Telegraph Extension	94,292	5 4	45,014	14 3	49,277	11 1
38,767	0 11	Lands, Miscellaneous	49,776	19 2	5,382	3 11	44,394	15 3
34,532	13 8	Irrigation, Water-supply, and Drainage	39,224	17 7	112	15 2	39,112	2 5
3,063	12 1	Swamp Land Drainage	6,930	11 1	225	4 1	6,705	7 0
30,120	9 1	Settlement of Unemployed Workers	43,607	5 10	7,405	13 5	36,201	12 5
57,026	0 2	Native Land Settlement	152,706	18 5	117,748	2 11	34,958	15 6
3,923	14 0	Dairy Industry Loans	100	0 0	..	..	100	0 0
846,559	18 1	Total, Annual Appropriations	1,846,281	13 1	278,924	16 2	1,567,356	16 11
		Unauthorized Expenditure—						
		Services not provided for	496	16 6	..	..	496	16 6
52	4 7							
846,612	2 8		1,846,778	9 7	278,924	16 2	1,567,853	13 5
		Reserves and other Lands Disposal Act, 1936, Section 32,—						
		Part Purchase-price of Flock House Estate by issue of						
..		Government Stock	94,050	0 0	..	..	94,050	0 0
..		Expenses of the Purchase of Flock House Estate	256	4 4	..	..	256	4 4
..			94,306	4 4	..	..	94,306	4 4
		Balances at end of Three Months,—						
1,133,654	19 9	Cash* .. .. .	..	..	84,452	1 9	..	..
395,181	15 0	Imprests outstanding .. .. .	..	..	226,145	10 5	..	..
1,528,836	14 9						310,597	12 2
		Investment Account—						
1,195,345	0 0	Securities held .. .. .	..	..	..	..	16,845	0 0
£3,570,793	17 5	Totals .. .. .	..	..	..	..	£1,989,602	9 11

* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

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

THREE MONTHS ENDED 30TH JUNE, 1937.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1938.	
£	s. d.		£	s. d.
140,630	12 7	Balances at beginning of Year,—	44,198	7 10
3,003	0 7	Cash	18,856	18 2
		Imprests outstanding		
143,633	13 2			
		Investment Account—		
		Securities held		
43,451	17 0	Southland Electric-power Supply Act, 1936, Section 8 (2) (b),—		
		Cash balances taken over from the Southland Electric-power Board		
273,642	13 1	State Supply of Electrical Energy Act, 1917, Section 8,—	332,918	12 0
1,398	14 1	Sales of Electrical Energy	2,228	2 4
		Miscellaneous Receipts		
275,041	7 2			
		Recoveries on account of Expenditure of previous Years		22 8 9
515	13 0	Interest on Investments		787 5 10
£162,642	10 4	Totals		£399,011 14 11

ELECTRIC SUPPLY

£	s. d.	Balance at beginning of Year,—	£	s. d.	£	s. d.
13,429	15 1	Cash			11,679	15 1
£13,429	15 1	Totals			£11,679	15 1

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937—continued.

ACCOUNT.

THREE MONTHS ENDED 30TH JUNE, 1937. Net.	EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
134,429 2 10	Annual Appropriation,— Vote—Development of Water-power	173,561 8 10	2,139 7 2	171,422 1 8
82,714 2 9	Interest and other Charges on Loans and Capital Liability ..	..	..	53,719 0 3
215,464 10 7	Balances at end of Three Months,—			
30,034 14 2	Cash* .. .. .	..	23,845 4 0	
	Imprests outstanding .. .. .	..	50,025 9 0	73,870 13 0
245,499 4 9				
..	Investment Account— Securities held .. .. .	..	..	100,000 0 0
£462,642 10 4	Totals .. .. .	..	..	£399,011 14 11

SINKING FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
13,429 15 1	Balance at end of Three Months,— Cash* .. .. .	..	..	11,679 15 1
£13,429 15 1	Totals .. .. .	..	..	£11,679 15 1

* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

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

THREE MONTHS ENDED 30TH JUNE, 1937.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1938.	
£	s. d.		£	s. d.
1,859,375	0 0	Balance at beginning of Year,— Investment Account— Securities held .. .. .	..	1,859,375 0 0
75,781	5 0	Finance Act, 1926, Section 8 (3),— Dividends received in terms of Bank of New Zealand Act, 1926, Section 13 ..	..	75,781 5 0
<u>£1,935,156</u>	<u>5 0</u>	Totals .. .. .	..	<u>£1,935,156 5 0</u>

DISCHARGED SOLDIERS

£	s. d.		£	s. d.	£	s. d.
332,572	12 5	Balances at beginning of Year,—	..	..	..	..
1,434	9 3	Cash .. .. .	..	..	..	..
334,007	1 8	Imprests outstanding .. .. .	..	..	..	..
6,512	10 11	Receipts in respect of Advances,—	..	..	..	..
2,766	19 11	Repayments of Principal .. .. .	..	..	..	..
27	4 8	Interest and Rent .. .. .	..	..	..	..
9,306	15 6	Miscellaneous .. .. .	..	..	..	..
2,990	11 2	Suspense Account (Receipts awaiting allocation) .. .. .	..	..	..	..
<u>£346,304</u>	<u>8 4</u>	Totals .. .. .	..	..	..	..

EMPLOYMENT

£	s. d.		£	s. d.	£	s. d.
253,220	8 9	Balances at beginning of Year,—	431,288	5 7	433,890	6 10
24	16 0	Cash	2,602	1 3	..	..
253,245	4 9	Imprests outstanding .. .. .	..	..	725,000	0 0
..	..	Investment Account— Securities held .. .. .	..	..	..	..
101,917	0 11	Registration Levy	121,745	3 6	..	..
1,240,949	14 8	Employment Charge	1,373,167	19 7	1,504,083	12 10
7,641	12 4	Miscellaneous	9,170	9 9	..	..
1,350,508	7 11	Interest on Investments .. .. .	..	..	1,736	13 0
<u>£1,603,753</u>	<u>12 8</u>	Totals .. .. .	..	..	<u>£2,664,710</u>	<u>12 8</u>

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937—*continued.*

ZEALAND SHARES ACCOUNT.

THREE MONTHS ENDED 30TH JUNE, 1937. Net.	EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1938.		
		Gross.	Credits.	Net.
£ s. d. 75,781 5 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. 75,781 5 0
1,859,375 0 0	Balance at end of Three Months,— Investment Account— Securities held .. .. .	..	..	1,859,375 0 0
£1,935,156 5 0	Totals .. .. .	..	..	£1,935,156 5 0

SETTLEMENT ACCOUNT.

£ s. d. 6,039 12 1	Annual Appropriation,— Vote—Expenses of Management, &c., of Properties ..	£ s. d. ..	£ s. d. ..	£ s. d. ..
976 4 10	Advances .. .. .	..	..	..
2,813 16 11	Suspense Account (amounts allocated) .. .. .	..	..	..
32,762 11 7	Interest and other Charges on Loans and Capital Liability ..	..	..	..
296,058 19 2	Balances at end of Three Months,—			
7,653 3 9	Cash* .. .. .	..	..	..
303,712 2 11	Imprests outstanding .. .. .	..	..	..
£346,304 8 4	Totals .. .. .	..	..	..

PROMOTION FUND.

£ s. d. ..	Administration expenses	£ s. d. 30,000 0 0	£ s. d. ..	£ s. d. 30,000 0 0
278,165 0 8	Grants and payments	355,903 6 0	3,886 0 6	352,017 5 6
3,811 6 7	Loans	15,775 9 0	8 14 6	15,766 14 6
258,438 0 10	Allowances	124,257 14 0	137 17 6	124,119 16 6
540,414 8 1		525,936 9 0	4,032 12 6	521,903 16 6
836,436 7 1	Balances at end of Three Months,—			
226,902 17 6	Cash* .. .. .	..	327,732 18 0	..
1,063,339 4 7	Imprests outstanding .. .. .	..	340,073 18 2	667,806 16 2
..	Investment Account— Securities held .. .. .	..	..	1,475,000 0 0
£1,603,753 12 8	Totals .. .. .	..	..	£2,664,710 12 8

* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

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

THREE MONTHS ENDED 30TH JUNE, 1937.	RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1938.
£ s. d. 468,237 15 8	Balances at beginning of Year,— Cash	£ s. d. 114,408 10 5
16,365 0 0	Investment Account— Securities held	554,305 0 0
123,666 4 8	Sales and Capital Receipts	67,079 15 0
34,737 16 5	Rents and Interest	27,185 18 1
22,976 4 11	Sales of Produce, Live-stock, and Miscellaneous Receipts	22,501 1 6
379 7 4	Interest on Investments	1,056 1 3
£666,362 9 0	Totals	£786,536 6 3

LOANS REDEMPTION

£ s. d.		£ s. d.	£ s. d.
74,519 5 9	Balance at beginning of Year,— Cash .. .. .	..	759,623 17 8
..	Investment Account— Securities held .. .. .	..	100,000 0 0
3,140,000 0 0	Securities issued in renewal or conversion of Loans	1,130,000 0 0	
18,300 0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock	500 0 0	
23,810 0 0	Stock issued in exchange for Debentures	1,800 0 0	
3,182,110 0 0			1,132,300 0 0
..	Amount received in respect of War Expenses to be applied in repayment of War Loans .. .. .	..	900 9 9
308 13 2	Amount received on account of New Zealand's Share of German Reparations .. .. .	..	..
..	Amount received from State Advances Office for redemption of securities at or before maturity .. .. .	..	35 7 6
..	Amount transferred from Samoan Loan Sinking Fund for the redemption before maturity of securities issued in respect of Samoan Loan Suspense Account .. .. .	..	4,625 0 0
£3,256,937 18 11	Totals .. .. .	..	£1,997,484 14 11

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937—*continued.*

ACCOUNT.

THREE MONTHS ENDED 30TH JUNE, 1937. Net.	EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1938.		
		Gross.	Credits.	Net.
£ s. d. 19,889 8 4	Annual Appropriation,— Vote—Land for Settlements	£ s. d. 28,931 0 0	£ s. d. 18 14 1	£ s. d. 28,912 5 11
96,321 8 1	Interest and other Charges on Loans and Capital Liability ..	..	..	51,451 15 4
12 13 0	Expenditure charged on proceeds of Sales of Lands,— Crown Lands—Sales under Land Act, 1924, Section 20 ..	..	28 14 6	
2 0 0	National Endowment Lands—Sales under Land Act, 1924, Section 302 (10) .. .. .	..	1 13 4	30 7 10
14 13 0				
530,192 6 9	Balances at end of Three Months,— Cash* .. .. .	..	180,196 17 2	
3,579 12 10	Imprests outstanding .. .. .	..	3,000 0 0	183,196 17 2
533,771 19 7				
16,365 0 0	Investment Account— Securities held .. .. .	..	..	522,945 0 0
£666,362 9 0	Totals .. .. .	..	..	£786,536 6 3

ACCOUNT.

£ s. d. 3,134,918 15 0	Securities renewed or converted	£ s. d. ..	£ s. d. ..	£ s. d. 1,128,973 15 0
18,300 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock ..	..	..	500 0 0
23,810 0 0	Debentures exchanged for Stock .. .. .	..	..	1,800 0 0
8,880 0 0	Securities redeemed at or before maturity .. .. .	..	..	..
3,185,908 15 0		..	..	1,131,273 15 0
71,029 3 11	Balances at end of Three Months,— Cash* .. .. .	..	..	16,210 19 11
..	Investment Account— Securities held .. .. .	..	..	850,000 0 0
£3,256,937 18 11	Totals .. .. .	..	..	£1,997,484 14 11

* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

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

THREE MONTHS ENDED 30TH JUNE, 1937.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1938.	
£	s. d.	Balances at beginning of Year,—	£	s. d.
71,567	0 8	Cash	62,265	9 5
2,760	0 0	Imprests outstanding .. .. .	..	..
74,327	0 8			62,265 9 5
		New Zealand Loans Act, 1932,—		
52,400	0 0	Finance Act (No. 3), 1934, Section 4—		
		Stock issued .. .. .	..	..
574,400	0 0	Finance Act (No. 2), 1936, Section 3—		
		Stock issued	375,600	0 0
626,800	0 0			375,600 0 0
		Amounts transferred from the Consolidated Fund,—		
10,613	9 6	Customs Duty on Tires	13,318	9 9
15,774	1 0	Fees and Fines	308,511	5 10
26,387	10 6			321,829 15 7
269	8 1	Interest on Moneys expended on Purchase of Plant supplied to Local Bodies ..	..	..
		Amounts received from Local Bodies in respect of Advances,—		
9,098	3 1	Repayment of Advances	8,767	3 8
1,802	3 7	Interest	1,486	5 6
10,900	6 8			10,253 9 2
43	0 3	Miscellaneous receipts .. .. .	..	..
		Tax on Motor-spirits,—		
409,000	0 0	92 per Cent. of Net Tax transferred from Consolidated Fund (on account) ..	..	..
				432,000 0 0
0	0 7	Recoveries on account of Expenditure of previous Years .. .. .	..	..
				421 4 6
<u>£1,147,727</u>	<u>6 9</u>	Totals		<u>£1,203,239</u>
				<u>8 9</u>

PUBLIC DEBT

£	s. d.	Balance at beginning of Year,—	£	s. d.	£	s. d.
39,794	11 5	Cash .. .. .	..	..	5,757	4 2
<u>£39,794</u>	<u>11 5</u>	Totals .. .. .	..	..	<u>£5,757</u>	<u>4 2</u>

REMITTANCES TO

£	s. d.	Amounts credited to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington ..	£	s. d.	£	s. d.
1,954,000	0 0		..	..	1,313,000	0 0
<u>£1,954,000</u>	<u>0 0</u>	Totals .. .. .	..	..	<u>£1,313,000</u>	<u>0 0</u>

RESERVE FUND

£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
5,627	4 3	Cash .. .. .	..	..	865,178	9 0
357,897	0 10	Investment Account—				
		Securities held .. .. .	..	..	375,897	0 10
		Hawke's Bay Earthquake,—				
		Repayments of Loans made to Earthquake Sufferers	10,434	2 5		
		Repayment of Loans made to Local Authorities	10	0 0		
					10,444	2 5
<u>£363,524</u>	<u>5 1</u>	Totals .. .. .	..	..	<u>£1,251,519</u>	<u>12 3</u>

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937—continued.

ACCOUNT.

THREE MONTHS ENDED 30TH JUNE, 1937. Net.	EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1938.					
		Gross.		Credits.		Net.	
£ s. d. 514,038 1 10	Annual Appropriation,— Vote—Main Highways	£ s. d. 892,473 10 11	£ s. d. 11,370 4 2	£ s. d. 881,103 6 9	£ s. d. 881,103 6 9	£ s. d. 881,103 6 9	
350 0 0	Advances to Local Authorities .. .. .	..	..	628 0 0	628 0 0	628 0 0
1,504 5 7	Payment to Wellington City Council .. .. .	..	..	1,504 5 7	1,504 5 7	1,504 5 7
3,594 1 3	Subsidies to Local Bodies under Appropriation Act, 1916, Section 9 .. .. .	..	..	59 5 6	59 5 6	59 5 6
285 14 5	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71 .. .. .	..	..	..	..	..
3,879 15 8				59 5 6	59 5 6	59 5 6	
443,369 13 0	Balances at end of Three Months,— Cash* .. .. .	..	313,810 10 11	..	313,810 10 11	..
184,585 10 8	Imprests outstanding .. .. .	..	6,134 0 0	..	6,134 0 0	..
627,955 3 8				319,944 10 11	319,944 10 11	319,944 10 11	
£1,147,727 6 9	Totals .. .. .	..	..	£1,203,239 8 9	£1,203,239 8 9	£1,203,239 8 9

REPAYMENT ACCOUNT.

£ s. d. 39,794 11 5	Balance at end of Three Months,— Cash*	£ s. d. ..	£ s. d. ..	£ s. d. 5,757 4 2
£39,794 11 5	Totals .. .. .	..	..	£5,757 4 2

LONDON ACCOUNT.

£ s. d. 1,954,000 0 0	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London	£ s. d. ..	£ s. d. ..	£ s. d. 1,313,000 0 0
£1,954,000 0 0	Totals .. .. .	..	..	£1,313,000 0 0

ACCOUNT.

£ s. d. 0 6 3	Hawke's Bay Earthquake,— Assistance to Earthquake Sufferers	£ s. d. ..	£ s. d. ..	£ s. d. ..
2,850 0 0	Transfer to State Advances Office .. .. .	..	..	..
30 19 9	Administration Expenses	22 17 7	54 0 8	Cr. 31 3 1
2,881 6 0		22 17 7	54 0 8	Cr. 31 3 1
2,745 18 3	Balances at end of Three Months,— Cash* .. .. .	..	..	10,653 14 6
357,897 0 10	Investment Account— Securities held .. .. .	..	..	1,240,897 0 10
£363,524 5 1	Totals .. .. .	..	..	£1,251,519 12 3

* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

STATEMENT of the RECEIPTS and EXPENDITURE of SEPARATE ACCOUNTS for the SILVER AND BRONZE

THREE MONTHS ENDED 30TH JUNE, 1937.	RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1938.	
		NOMINAL VALUE.	CASH.
CASH.			
£ s. d. 696,634 14 0	Balance at beginning of Year,— Cash	£ s. d. ..	£ s. d. ..
39,000 0 0	Coinage Act, 1933,— New Zealand Coin handed to Banks— Paid for in Cash .. .. .	..	..
10,450 0 0	Finance Act, 1936 (No. 2), Section 6,— Imperial Bronze Coin handed to Banks— Paid for in cash .. .. .	..	..
£746,084 14 0	Totals .. .. .	..	..

STATE COAL-

THREE MONTHS ENDED 30TH JUNE, 1937.	RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1938.	
		£ s. d.	£ s. d.
£ s. d. 27,602 10 7	Balances at beginning of Year,— Cash	£ s. d. ..	£ s. d. 11,956 5 2
42,800 0 0	Investment Account— Securities held .. .. .	..	..
25 0 0	Recoveries on account of Expenditure of previous Years .. .. .	..	0 10 0
52,685 17 9	Rents, Royalties, Sale of Coal, Coke, Wood, &c. .. .. .	..	48,774 9 6
211 12 8	Housing Loans,— Repayment of Principal and Interest .. .. .	..	588 13 9
..	New Zealand Loans Act, 1932,— Coal-mines Act, 1925, Section 179— Stock issued .. .. .	..	20,000 0 0
£123,325 1 0	Totals .. .. .	..	£81,319 18 5

STATE COAL-MINES SINKING

£ s. d.	Balance at beginning of Year,—	£ s. d.	£ s. d.
9,181 12 1	Cash .. .. .	..	9,525 10 0
£9,181 12 1	Totals .. .. .	..	£9,525 10 0

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937—*continued.*

COIN ACCOUNT.

THREE MONTHS ENDED 30TH JUNE, 1937.	PAYMENTS.	THREE MONTHS ENDED 30TH JUNE, 1938.	
		NOMINAL VALUE.	CASH.
CASH.			
£ s. d. 66 5 0	Coinage Act, 1933,— New Zealand Coin imported from Royal Mint— Expenses	£ s. d.	£ s. d.
343 8 8	Finance Act, 1936 (No. 2), Section 6,— Expenses of importing Imperial Bronze Coin .. .. .	.. .. .	.. .. .
245,675 0 4	Balances at end of Three Months,— Cash* .. .. .	.. .. .	.. .. .
500,000 0 0	Investment Account— Securities held .. .. .	.. .. .	.. .. .
£746,084 14 0	Totals .. .. .	.. .. .	.. .. .

MINES ACCOUNT.

THREE MONTHS ENDED 30TH JUNE, 1937. Net.	EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1938.		
		Gross.	Credits.	Net.
£ s. d. 57,798 17 7	Annual Appropriation,— Vote—State Coal-mines	£ s. d. 36,471 15 9	£ s. d. 293 1 8	£ s. d. 36,178 14 1
11,572 9 8	Balances at end of Three Months,— Cash* .. .. .	.. .. .	21,474 9 10	45,141 4 4
11,153 13 9	Imprests outstanding .. .. .	.. .. .	23,666 14 6	
22,726 3 5				
42,800 0 0	Investment Account— Securities held .. .. .	.. .. .	.. .. .	.. .. .
£123,325 1 0	Totals .. .. .	.. .. .	.. .. .	£81,319 18 5

FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
9,180 0 0	Finance Act, 1928, Section 22 (2),— New Zealand Loans Act, 1932, Section 58— Securities redeemed before maturity— Stock .. .. .	.. .. .	.. .. .	.. .. .
1 12 1	Balance at end of Three Months,— Cash* .. .. .	.. .. .	.. .. .	9,525 10 0
£9,181 12 1	Totals .. .. .	.. .. .	.. .. .	£9,525 10 0

* This includes Public Account Cash Balance Investments, which it is not possible to allocate to the individual accounts.

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

THREE MONTHS ENDED 30TH JUNE, 1937.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1938.	
£	s. d.		£	s. d.
45,352	5 0	Balances at beginning of Year,—	92,881	1 4
		Cash	10	6 2
		Imprests outstanding		
			92,891	7 6
100,000	0 0	New Zealand Loans Act, 1932,—		
		Forests Act, 1921-22—		
		Finance Act, 1930 (No. 2), Section 5—		
		Stock issued		
25	9 2	Recoveries on account of Expenditure of previous Years		32 9 7
1,198	4 10	Receipts from Nurseries and Plantations		1,189 0 11
310	18 9	Miscellaneous Receipts		445 5 4
11,578	11 6	Receipts from Indigenous Forests		12,346 5 11
8,717	12 9	Receipts from National Endowment Indigenous Forests		7,530 3 9
261	3 10	Deduction for Administration Expenses in respect of Lands administered by the State Forest Service		119 9 10
£167,444	5 10	Totals	£114,554	2 10

WORKING RAIL.

£	s. d.		£	s. d.	£	s. d.
615,012	16 11	Balances at beginning of Year,—	630,239	3 9		
58,240	18 2	Cash	130,079	12 5		
		Imprests outstanding			760,318	16 2
673,253	15 1					
587,940	0 0	Investment Account—	250,000	0 0		
40,545	5 2	Securities held	46,916	3 3		
		Securities held on behalf of Railways Employees' Sick Benefit Fund			296,916	3 3
628,485	5 2					
1,883,592	14 5	Railway Revenue			1,925,176	13 4
11,023	17 6	Interest on Investments			4,687	10 0
1,230	0 0	Railways Employees' Sick Benefit Fund,—			615	0 0
		Subsidy from Working Railways Account				
£3,197,585	12 2	Totals	£2,987,714	2 9		

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937—*continued*.

ACCOUNT.

THREE MONTHS ENDED 30TH JUNE, 1937. Net.	EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1938.		
		Gross.	Credits.	Net.
£ s. d. 57,278 17 9	Annual Appropriation,— Vote—State Forest Service	£ s. d. 64,530 9 8	£ s. d. 4,236 11 10	£ s. d. 60,293 17 10
	Unauthorized Expenditure,— Services not provided for	100 0 0	..	100 0 0
		64,630 9 8	4,236 11 10	60,393 17 10
97,448 8 11 12,716 19 2	Balances at end of Three Months,— Cash* Imprests outstanding		39,368 0 7 14,792 4 5	54,160 5 0
110,165 8 1				
£167,444 5 10	Totals			£114,554 2 10

WAYS ACCOUNT.

£ s. d. 1,650,629 4 8	Annual Appropriation,— Vote—Working Railways	£ s. d. 1,820,227 18 7	£ s. d. 396,336 17 5	£ s. d. 1,423,891 1 2
150,000 0 0	Interest on Capital Moneys expended on Railways (on account) ..	..	..	..
1,230 0 0	Subsidy to Railways Employees' Sick Benefit Fund .. .. .	..	..	615 0 0
149,218 10 2 617,122 12 2	Balances at end of Three Months,— Cash* Imprests outstanding		239,382 16 10 1,026,909 1 6	1,266,291 18 4
766,341 2 4				
587,940 0 0 41,445 5 2	Investment Account— Securities held Securities held on behalf of Railways Employees' Sick Benefit Fund		250,000 0 0 46,916 3 3	296,916 3 3
629,385 5 2				
£3,197,585 12 2	Totals			£2,987,714 2 9

* This includes Public Account Cash Balance Investments, which it is not possible to allocate to the individual accounts.

Three Months ended 30th JUNE, 1938, compared with the Three Months ended 30th JUNE, 1937—*continued*.

INVESTMENT ACCOUNT.

THREE MONTHS ENDED 30TH JUNE, 1937.		EXPENDITURE	THREE MONTHS ENDED 30TH JUNE 1938.	
£	s. d.	Balances at end of Three Months,—	£	s. d.
Dr. 650,000	0 0	Cash	Dr. 520,000	0 0
		Investment Account—		
650,000	0 0	Securities held	520,000	0 0
		Totals		
..			..	

G. C. RODDA,
Secretary to the Treasury.

B. C. ASHWIN,
Accountant to the Treasury.

The Treasury, Wellington.
15th August, 1938.

The foregoing accounts have been examined and found correct.

J. H. FOWLER,
Controller and Auditor-General.
16th August, 1938.

NOTE.—This certificate is given subject 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.

SUMMARY of CASH and IMPREST BALANCES at 30th JUNE, 1938.

ACCOUNT.	CASH.*	IMPRESTS.	TOTAL.
CONSOLIDATED FUND :—			
Ordinary Revenue Account	£ 1,002,381 3 2	£ 1,356,509 7 9	£ 2,358,890 10 11
Deposits Account	107,764 16 10	353,421 7 5	461,186 4 3
	1,110,146 0 0	1,709,930 15 2	2,820,076 15 2
PUBLIC WORKS FUND :—			
General Purposes Account	84,452 1 9	226,145 10 5	310,597 12 2
Electric Supply Account	23,845 4 0	50,025 9 0	73,870 13 0
Electric Supply Sinking Fund Account	11,679 15 1	..	11,679 15 1
	119,977 0 10	276,170 19 5	396,148 0 3
EMPLOYMENT PROMOTION FUND	327,732 18 0	340,073 18 2	667,806 16 2
LAND FOR SETTLEMENTS ACCOUNT	180,196 17 2	3,000 0 0	183,196 17 2
LOANS REDEMPTION ACCOUNT	16,210 19 11	..	16,210 19 11
MAIN HIGHWAYS ACCOUNT	313,810 10 11	6,134 0 0	319,944 10 11
PUBLIC DEBT REPAYMENT ACCOUNT	5,757 4 2	..	5,757 4 2
RESERVE FUND ACCOUNT	10,653 14 6	..	10,653 14 6
STATE COAL-MINES ACCOUNT	21,474 9 10	23,666 14 6	45,141 4 4
STATE COAL-MINES SINKING FUND ACCOUNT	9,525 10 0	..	9,525 10 0
STATE FORESTS ACCOUNT	39,368 0 7	14,792 4 5	54,160 5 0
SUSPENSE ACCOUNT	376,489 16 7	..	376,489 16 7
WORKING RAILWAYS ACCOUNT	239,382 16 10	1,026,909 1 6	1,266,291 18 4
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr. 520,000 0 0	..	Dr. 520,000 0 0
Totals	£2,250,725 19 4	£3,400,677 13 2	£5,651,403 12 6

* These credit balances include Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.

SUMMARY of INVESTMENTS held at 30th JUNE, 1938.

ACCOUNT.	GOVERNMENT SECURITIES.	OTHER SECURITIES.	TOTAL INVESTMENTS.
CONSOLIDATED FUND :—			
Ordinary Revenue Account	£ 23,157 8 3	£ 39,000 0 0	£ 62,157 8 3
Deposits Account	1,492,119 6 1	2,120,943 9 0	3,613,062 15 1
	1,515,276 14 4	2,159,943 9 0	3,675,220 3 4
PUBLIC WORKS FUND :—			
General Purposes Account	13,000 0 0	3,845 0 0	16,845 0 0
Electric Supply Account	100,000 0 0	..	100,000 0 0
	113,000 0 0	3,845 0 0	116,845 0 0
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	1,859,375 0 0	1,859,375 0 0
EMPLOYMENT PROMOTION FUND	1,475,000 0 0	..	1,475,000 0 0
LAND FOR SETTLEMENTS ACCOUNT	506,580 0 0	16,365 0 0	522,945 0 0
LOANS REDEMPTION ACCOUNT	850,000 0 0	..	850,000 0 0
RESERVE FUND ACCOUNT	865,000 0 0	375,897 0 10	1,240,897 0 10
WORKING RAILWAYS ACCOUNT	250,000 0 0	46,916 3 3	296,916 3 3
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	..	520,000 0 0	520,000 0 0
Totals	£5,574,856 14 4	£4,982,341 13 1	£10,557,198 7 5†

† Against these investments there is a loan liability of £5,574,856 14s. 4d. 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.