



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, NOVEMBER 3, 1938.

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND.

FOR THE

SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 1938.

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

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.								SIX MONTHS ENDED 30TH SEPTEMBER, 1938.			
£	s. d.									£	s. d.	£	s. d.
805,618	9 1	Balances at beginning of Year,—								998,923	10 3		
123,046	14 10	Cash .. .. .								172,406	5 2		
		Imprests outstanding .. .. .										1,171,329 15 5	
928,665	3 11												
		Investment Account—											
30,000	0 0	Securities held .. .. .										598,157 8 3	
		Taxation,—											
										£	s. d.		
5,460,231	13 11	Customs .. .. .								5,100,030	8 4		
431,312	5 4	Beer Duty .. .. .								476,821	18 9		
1,768,970	12 10	Sales Tax .. .. .								1,717,075	15 5		
41,509	0 3	Film-hire Tax .. .. .								41,016	18 2		
53,724	8 3	Gold-export Duty .. .. .								46,241	16 10		
1,504,042	6 3	Highways .. .. .								1,615,424	2 9		
1,605,332	18 8	Stamp and Death Duties .. .. .								1,515,130	14 6		
71,171	3 4	Land-tax .. .. .								93,930	10 4		
798,657	15 3	Income-tax .. .. .								1,271,533	6 4		
16,115	6 4	Miscellaneous .. .. .								8,979	5 2		
11,751,067	10 5									11,886,184	16 7		
		Interest,—											
		On Capital Liability—								£	s. d.		
150,000	0 0	Working Railways .. .. .											
270,000	0 0	Postal and Telegraph .. .. .								285,000	0 0		
181,007	17 11	On the Public Debt Redemption Fund .. .. .								193,272	18 6		
176,256	1 1	On other Public Moneys .. .. .								111,007	13 3		
777,263	19 0									589,280	11 9		
		Other Receipts,—											
										£	s. d.		
114,416	3 2	Registration and other Fees .. .. .								125,508	5 4		
55,442	17 7	National-endowment Revenue .. .. .								51,112	4 2		
127,130	2 8	Territorial Revenue .. .. .								130,527	4 9		
75,287	16 9	External Affairs .. .. .								80,123	14 11		
84,034	19 8	Justice .. .. .								73,058	12 6		
78,306	5 6	Marine .. .. .								81,479	17 5		
337,142	13 6	Profits of Trading Institutions .. .. .								195,811	3 7		
81,929	12 10	Printing and Stationery .. .. .								102,394	19 8		
166	1 11	Stamp Duties .. .. .								154	0 7		
31,454	0 0	Tourist and Health Resorts .. .. .								35,302	0 3		
46,393	9 7	Miscellaneous .. .. .								47,563	11 6		
3,512	11 10	Recoveries on account of Expenditure of previous Years .. .. .								1,472	8 8		
112	14 2	Recoveries on account of Unauthorized Expenditure of previous Years .. .. .								206	0 0		
1,035,329	9 2									924,714	3 4	13,400,179 11 8	
		Carried forward .. .. .										15,169,666 15 4	
14,522,326	2 6												

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937.

## ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.					
			Gross.	Credits.	Net.			
£	s. d.		£	s. d.	£	s. d.		
14,612	11 6	Permanent Appropriations,— Under Special Acts of the Legislature— Civil List .. .. .	13,885	17 3	..	13,885	17 3	
3,706,787	2 9	Debt Services— Interest .. .. .	5,031,154	7 0	1,508,059	10 9	3,523,094	16 3
5,429	7 6	Amortization of Debt— Sinking fund .. .. .	5,429	7 6	..	..	5,429	7 6
83,000	0 0	Repayment of the Public Debt Act, 1925, Section 11 ..	..	..	..	..	..	
5	0 0	Securities redeemed .. .. .	..	..	..	..	..	
19,125	4 2	Administration and Management .. .. .	21,183	18 8	1,897	11 1	19,286	7 7
Cr. 18,575	0 0	Payments on Guaranteed Loans .. .. .	508	15 0	3,444	3 4	Cr. 2,935	8 4
3,795,771	14 5	Total, Debt Services .. .. .	5,058,276	8 2	1,513,401	5 2	3,544,875	3 0
836,735	1 3	Other Services— Exchange .. .. .	1,064,321	15 6	292,560	8 9	771,761	6 9
467,712	11 7	Highways— Tire Tax, Fees, and Fines transferred to Main Highways Account .. .. .	505,731	15 7	..	..	505,731	15 7
850,712	13 7	Tax on Motor-spirits transferred to Main Highways Account .. .. .	905,229	3 2	..	..	905,229	3 2
1,244	5 8	Motor-vehicles: Mileage-tax and Penalties transferred to Main Highways Account .. .. .	583	4 8	..	..	583	4 8
40,283	19 11	Tax on Motor-spirits paid to Boroughs .. .. .	86,280	8 11	..	..	86,280	8 11
12,556	9 4	Expenses of collecting and making Refunds ..	13,386	1 1	..	..	13,386	1 1
65	10 6	Motor-vehicles: Mileage-tax and Penalties paid to Boroughs .. .. .	194	13 8	..	..	194	13 8
1,372,575	10 7		1,511,405	7 1	..	..	1,511,405	7 1
99,539	12 8	Education— Grants and Subsidies— Transfers to Vote Education .. .. .	..	..	..	..	..	
19,056	9 9	Grants and Subsidies— Payment to Racing Clubs of Proportion of Totalizator Duty .. .. .	13,994	13 3	..	..	13,994	13 3
4,605	14 9	Miscellaneous Grants and Subsidies .. .. .	3,893	3 3	..	..	3,893	3 3
23,662	4 6		17,887	16 6	..	..	17,887	16 6
22,594	7 6	Salaries and Honoraria— Legislative .. .. .	22,913	15 0	..	..	22,913	15 0
9,125	0 0	Justice .. .. .	10,888	8 10	..	..	10,888	8 10
3,760	4 4	Other Salaries .. .. .	3,900	0 0	..	..	3,900	0 0
35,479	11 10		37,702	3 10	..	..	37,702	3 10
2,596	16 1	Advances .. .. .	23,586	16 3	17,640	4 3	5,946	12 0
80,406	6 3	Other Special Acts .. .. .	16,410	15 8	7 6 1	..	16,403	9 7
2,450,995	3 2	Total, Other Services .. .. .	2,671,314	14 10	310,207	19 1	2,361,106	15 9
6,261,379	9 1	Total, Permanent Appropriations .. .. .	7,743,477	0 3	1,823,609	4 3	5,919,867	16 0
6,261,379	9 1	Carried forward .. .. .	7,743,477	0 3	1,823,609	4 3	5,919,867	16 0

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

SIX MONTHS ENDED 30TH SEPT., 1937.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.	
£ s. d. 14,522,326 2 6	Brought forward .. .. .	£ s. d. ..	£ s. d. 15,169,666 15 4
14,522,326 2 6	Carried forward .. .. .	..	15,169,666 15 4

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—*continued.*ACCOUNT—*continued.*

SIX MONTHS ENDED 30TH SEPT., 1937. Net.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
			Gross.	Credits.	Net.
£	s. d.				
6,261,379	9 1	Brought forward .. .. .	7,743,477 0 3	1,823,609 4 3	5,919,867 16 0
		<b>Annual Appropriations,—</b>			
		<b>Vote—</b>			
23,135	6 3	Legislative .. .. .	28,795 5 7	5 2 11	28,790 2 8
9,387	5 9	Prime Minister's Department .. .. .	10,813 12 10	..	10,813 12 10
		<b>Finance—</b>			
19,905	2 4	Treasury .. .. .	25,090 14 11	853 12 5	24,237 2 6
58,107	8 7	Customs .. .. .	79,401 13 8	14,666 8 2	64,735 5 6
65,893	16 7	Land and Income Tax .. .. .	76,745 4 5	15,334 14 7	61,410 9 10
42,687	1 0	Stamp Duties .. .. .	48,889 13 7	428 10 2	48,461 3 5
27,782	0 7	Audit .. .. .	37,014 4 6	9,430 0 11	27,584 3 7
214,284	9 1	Total—Finance .. .. .	267,141 11 1	40,713 6 3	226,428 4 10
		<b>General Administration—</b>			
3,151	12 9	Public Service Commissioners' Office .. .. .	4,298 9 3	52 14 0	4,245 15 3
139,994	6 0	Internal Affairs .. .. .	211,260 8 9	34,309 18 2	176,950 10 7
69,293	19 7	External Affairs .. .. .	89,973 0 9	16,839 15 0	73,133 5 9
90,124	1 9	Printing and Stationery .. .. .	126,818 17 6	..	126,818 17 6
70,063	11 7	Marine .. .. .	77,157 5 4	1,739 3 7	75,418 1 9
121,774	6 10	Labour .. .. .	162,680 7 0	81,788 13 11	80,891 13 1
47,567	15 0	Native .. .. .	62,050 5 2	5,532 13 1	56,517 12 1
24,381	4 6	Valuation .. .. .	31,206 19 11	9,087 16 4	22,119 3 7
3,180	19 6	Electoral .. .. .	24,390 10 6	563 7 6	23,827 3 0
15,793	4 9	Census and Statistics .. .. .	16,791 7 6	190 11 9	16,600 15 9
585,325	2 3	Total—General Administration .. .. .	806,627 11 8	150,104 13 4	656,522 18 4
		<b>Law and Order—</b>			
167,185	4 0	Justice and Prisons .. .. .	205,608 6 11	25,529 16 1	180,078 10 10
3,799	10 9	Crown Law Office .. .. .	4,077 10 4	147 14 3	3,929 16 1
210,132	0 7	Police .. .. .	226,901 10 9	2,204 9 8	224,697 1 1
381,116	15 4	Total—Law and Order .. .. .	436,587 8 0	27,882 0 0	408,705 8 0
		<b>Defence—</b>			
97,636	0 8	Navy .. .. .	247,275 11 6	10,326 0 9	236,949 10 9
208,280	3 3	Army .. .. .	207,382 14 11	14,950 5 11	192,432 9 0
2,871	7 7	Air .. .. .	114,680 14 2	5,974 5 5	108,706 8 9
308,787	11 6	Total—Defence .. .. .	569,339 0 7	31,250 12 1	538,088 8 6
589,980	8 4	Maintenance of Public Works and Services .. .. .	901,273 12 2	254,300 18 4	646,972 13 10
		<b>Development of Primary and Secondary Industries—</b>			
134,900	17 5	Lands and Survey .. .. .	163,076 13 11	15,790 15 7	147,285 18 4
361,846	7 4	Agriculture .. .. .	491,495 12 8	44,885 13 0	446,609 19 8
77,229	11 6	Industries and Commerce, Tourist, and Publicity .. .. .	235,222 6 2	19,008 2 2	216,214 4 0
51,704	8 11	Scientific and Industrial Research .. .. .	72,316 16 7	5,348 10 0	66,968 6 7
13,526	15 0	Mines .. .. .	15,057 1 9	1,000 14 10	14,056 6 11
26,999	1 4	Transport .. .. .	39,432 5 10	253 18 9	39,178 7 1
666,207	1 6	Total—Development of Primary and Secondary Industries .. .. .	1,016,600 16 11	86,287 14 4	930,313 2 7
		<b>Social Services—</b>			
425,505	3 11	Health .. .. .	543,828 8 6	24,111 12 3	519,716 16 3
192,096	15 6	Mental Hospitals .. .. .	276,885 15 8	76,065 4 3	200,820 11 5
1,749,611	16 8	Education .. .. .	2,120,138 10 5	18,286 19 0	2,101,851 11 5
2,607,680	8 5	Pensions .. .. .	2,824,252 14 8	3,271 16 5	2,820,980 18 3
81,699	16 10	National Provident and Friendly Societies .. .. .	96,028 12 8	2 17 0	96,025 15 8
5,056,594	1 4	Total—Social Services .. .. .	5,861,134 1 11	121,738 8 11	5,739,395 13 0
147,563	11 1	Unauthorized Expenditure— Services not provided for .. .. .	19,728 13 4	54 12 6	19,674 0 10
7,982,381	12 5	<b>Total, Annual Appropriations .. .. .</b>	9,918,041 14 1	712,337 8 8	9,205,704 5 5
14,243,761	1 6	Carried forward .. .. .	17,661,518 14 4	2,535,946 12 11	15,125,572 1 5

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

SIX MONTHS ENDED 30TH SEPT, 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.	
£	s. d.		£	s. d.
14,522,326	2 6	Brought forward .. .. .	..	15,169,666 15 4
2,200,000	0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills issued (including issues in renewal) .. .. .	..	3,095,000 0 0
£16,722,326	2 6	Totals .. .. .	..	£18,264,666 15 4

## DEPOSITS

£	s. d.		£	s. d.	£	s. d.
216,137	14 7	Balances at beginning of Year,—	595,667	18 0	850,863	19 1
213,701	6 5	Cash .. .. .	255,196	1 1		
429,839	1 0	Imprests outstanding .. .. .				
2,284,382	15 1	Investment Accounts— Securities held .. .. .			3,090,382	15 1
1,276,748	17 2	Deposits lodged .. .. .			1,199,055	1 4
£3,990,970	13 3	Totals .. .. .			£5,140,301	15 6

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—*continued.*ACCOUNT—*continued.*

SIX MONTHS ENDED 30TH SEPT, 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
14,243,761 1 6	Brought forward .. .. .	17,661,518 14 4	2,535,946 12 11	15,125,572 1 5
500,000 0 0	Public Revenues Act, 1926, Section 41,— Treasury Bills redeemed (including redemptions by renewals)	..	..	750,000 0 0
628,071 13 9	Balances at end of Six Months,—			
1,195,493 7 3	Cash* .. .. .	..	755,098 1 8	
	Imprests outstanding .. .. .	..	1,480,696 12 3	
1,823,565 1 0†				2,235,794 13 11‡
155,000 0 0	Investment Account— Securities held .. .. .	..	..	153,300 0 0
£16,722,326 2 6	Totals .. .. .	..	..	£18,264,666 15 4

## ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
1,095,739 0 3	Deposits refunded .. .. .	..	..	1,110,948 13 9
34,805 6 7	Balances at end of Six Months,—			
313,043 11 4	Cash* .. .. .	..	133,138 16 0	
	Imprests outstanding .. .. .	..	285,411 10 8	
347,848 17 11				418,550 6 8
2,547,382 15 1	Investment Accounts— Securities held** .. .. .	..	..	3,610,802 15 1
£3,990,970 13 3	Totals .. .. .	..	..	£5,140,301 15 6

\* 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 £1,700,000 were outstanding.  
‡ Against this, Treasury Bills under the Public Revenues Act, 1926, section 41, amounting to £2,345,000 are outstanding.  
\*\* Against these investments there is a liability of £2,093,743 9s. 0d. represented by stock issued.

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

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER. 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
480,081	9 2	New Zealand Loans Act, 1932—		
75,000	0 0	Finance Act (No. 3), 1934, Section 2 (Public Works)—		
		Stock issued .. .. .		
		Treasury Bills issued .. .. .		
2,381,103	10 10	Finance Act (No. 2), 1936, Section 2 (Public Works)—		
		Stock issued .. .. .	2,580,355	6 1
		Finance Act, 1937, Section 11 (Public Works)—		
		Stock issued .. .. .	1,670,758	15 11
		Treasury Bills issued .. .. .	60,000	0 0
2,936,185	0 0			4,311,114 2 0
21,693	4 7	Capital Receipts,— Settlement of Unemployed Workers .. .. .		24,554 15 6
		Agriculture (Emergency Powers) Act, 1934, Section 26,— Repayment of loans .. .. .		820 5 4
		Receipts under the Native Housing Act, 1935 .. .. .		327 18 1
6,381	15 3	Recoveries on account of Expenditure of Previous Years .. .. .		4,009 7 6
8,522	9 2	Finance Act, 1932, Section 7 (4),— Proceeds from the Sale of Lands subject to the Hauraki Plains Act, 1926 .. .. .		5,573 0 6
£5,090,808	7 4	Totals .. .. .		£4,500,260 1 4



Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937.  
ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.					
			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
		Annual Appropriations,—						
		Vote—						
116,566	7 5	Public Works, Departmental .. .. .	236,257	1 9	50,924	5 3	185,332	16 6
464,878	7 2	Railway-construction .. .. .	513,567	9 0	8,947	1 7	504,620	7 5
354,415	4 6	Railways Improvements and Additions to Open Lines .. .. .	945,216	2 5	6,449	1 2	938,767	1 3
288,747	6 1	Public Buildings .. .. .	592,261	11 7	984	11 5	591,277	0 2
193,419	13 1	Education Buildings .. .. .	278,723	16 1	52,461	6 1	226,262	10 0
		Lighthouses and Harbour-works .. .. .		7 8 5				7 8 5
3,582	9 3	Lighthouses .. .. .	4,986	11 10	0	10 0	4,986	1 10
2,949	3 8	Harbour-works .. .. .	8,816	5 7			8,816	5 7
2,871	17 2	Development of Tourist Resorts .. .. .	9,124	19 8	81	1 10	9,043	17 10
487,165	13 7	Roads, &c. .. .. .	572,313	19 9	10,932	9 0	561,381	10 9
66,428	17 9	Telegraph Extension .. .. .	332,320	2 10	140,781	6 4	191,538	16 6
124,328	11 9	Lands, Miscellaneous .. .. .	122,134	4 7	8,155	12 7	113,978	12 0
76,988	16 9	Irrigation, Water-supply, and Drainage .. .. .	85,456	9 3	333	0 4	85,123	8 11
7,857	3 8	Swamp Land Drainage .. .. .	9,853	1 3	579	7 6	9,273	13 9
99,313	11 1	Settlement of Unemployed Workers .. .. .	130,675	14 2	24,966	15 8	105,708	18 6
67,964	17 1	Native Land Settlement .. .. .	373,648	0 11	203,100	12 6	170,547	8 5
4,257	3 0	Dairy Industry Loans .. .. .	100	0 0			100	0 0
2,361,735	3 0	Total, Annual Appropriations .. .. .	4,215,462	19 1	508,697	1 3	3,706,765	17 10
		Unauthorized Expenditure—						
570	13 9	Services not provided for .. .. .	496	16 6			496	16 6
2,362,305	16 9		4,215,959	15 7	508,697	1 3	3,707,262	14 4
		Subsidy to Ellesmere Lands Drainage Board .. .. .						
234	13 4							
		Reserves and other Lands Disposal Act, 1936, Section 32,—						
		Part purchase-price of Flock House Estate by issue of Govern-						
		ment Stock .. .. .	94,050	0 0			94,050	0 0
		Expenses of the purchase of Flock House Estate .. .. .	174	14 6			174	14 6
			94,224	14 6			94,224	14 6
		Balances at end of Six Months,—						
852,136	1 1	Cash* .. .. .			461,235	13 7		
291,286	16 2	Imprests outstanding .. .. .			233,691	18 11		
1,143,422	17 3						694,927	12 6
		Investment Account—						
1,584,845	0 0	Securities held .. .. .					3,845	0 0
£5,090,808	7 4	Totals .. .. .					£4,500,260	1 4

\* 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

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.	
£	s. d.	Balances at beginning of Year,—	£	s. d.
140,630	12 7	Cash .. .. .	44,198	7 10
3,003	0 7	Imprests outstanding .. .. .	18,856	18 2
143,633	13 2			63,055 6 0
45,478	2 0	Cash balances taken over from the Southland Electric-power Board .. .. .		
646,125	6 9	Sales of Electrical Energy .. .. .	761,698	1 5
3,579	13 9	Miscellaneous Receipts .. .. .	4,786	5 0
649,705	0 6			766,484 6 5
..		Recoveries on account of expenditure of previous years .. .. .		
				120 3 1
555	0 6	Interest on Investments .. .. .		
				1,037 5 10
£839,371	16 2	Totals .. .. .		£830,697 1 4

## 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

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—continued.  
ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
328,072 2 9	Annual Appropriation,— Vote—Development of Water-power .. .. .	493,183 6 11	7,527 16 7	485,655 10 4
257,749 4 5	Interest and other Charges on Loans and Capital Liability ..	..	..	270,418 6 7
224,455 15 3	Balances at end of Six Months,—			
29,094 13 9	Cash* .. .. .	..	43,058 19 8	
	Imprests outstanding .. .. .	..	31,564 4 9	
253,550 9 0				74,623 4 5
<u>£839,371 16 2</u>	Totals .. .. .			<u>£830,697 1 4</u>

SINKING FUND ACCOUNT.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
1,200 0 0	Securities redeemed at maturity .. .. .	..	..	1,000 0 0
12,229 15 1	Balance at end of Six Months,—			
	Cash* .. .. .	..	..	10,679 15 1
<u>£13,429 15 1</u>	Totals .. .. .			<u>£11,679 15 1</u>

\* 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

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 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
<b>£1,935,156</b>	<b>5 0</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£1,935,156 5 0</b>

## EMPLOYMENT

£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
253,220	8 9	Cash .. .. .	431,288	5 7	433,890	6 10
24	16 0	Imprests outstanding .. .. .	2,602	1 3		
253,245	4 9				725,000	0 0
..		Investment Account— Securities held .. .. .	..			
219,704	1 10	Registration Levy .. .. .	227,540	14 9		
2,403,204	19 11	Employment Charge .. .. .	2,537,250	16 4	2,788,806	4 4
8,279	3 7	Miscellaneous .. .. .	24,014	13 3		
2,631,188	5 4					
<b>£2,884,433</b>	<b>10 1</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>..</b>	<b>£3,947,696</b>	<b>11 2</b>

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937.

## ZEALAND SHARES ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ 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	..	..	75,781 5 0
1,859,375 0 0	Balance at end of Six Months,— Investment Account— Securities held .. .. .	..	..	1,859,375 0 0
<u>£1,935,156 5 0</u>	Totals .. .. .	..	..	<u>£1,935,156 5 0</u>

## PROMOTION FUND.

£ s. d.		£ s. d.	£ s. d.	£ s. d.
30,000 0 0	Administration expenses .. .. .	94,985 0 0	..	94,985 0 0
774,934 3 10	Grants and payments .. .. .	1,385,605 12 0	7,844 1 6	1,377,761 10 6
7,308 0 5	Loans .. .. .	31,448 11 0	8 14 6	31,439 16 6
657,766 14 7	Allowances .. .. .	329,426 10 7	406 8 11	329,020 1 8
1,470,008 18 10		1,841,465 13 7	8,259 4 11	1,833,206 8 8
806,822 2 5	Balances at end of Six Months,— Cash* .. .. .	..	204,707 4 2	..
307,602 8 10	Imprests outstanding .. .. .	..	484,782 18 4	689,490 2 6
1,114,424 11 3				
300,000 0 0	Investment Account— Securities held .. .. .	..	..	1,425,000 0 0
<u>£2,884,433 10 1</u>	Totals .. .. .	..	..	<u>£3,947,696 11 2</u>

\* 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

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.	
£	s. d.		£	s. d.
468,237	15 8	Balances at beginning of Year,—	114,408	10 5
		Cash .. .. .		
16,365	0 0	Investment Account—	554,305	0 0
		Securities held .. .. .		
214,928	3 4	Sales and Capital Receipts .. .. .	135,759	6 9
217,322	1 8	Rents and Interest .. .. .	203,213	11 7
38,355	12 4	Sales of Produce, Live-stock, and Miscellaneous Receipts .. .. .	32,010	8 5
494	19 7	Interest on Investments .. .. .	2,420	15 8
£955,703	12 7	Totals .. .. .	£1,042,117	12 10

## LOANS REDEMPTION

£	s. d.		£	s. d.
74,519	5 9	Balance at beginning of Year,—	759,623	17 8
		Cash .. .. .		
		Investment Account—	100,000	0 0
		Securities held .. .. .		
5,406,950	0 0	Securities issued in renewal or conversion of Loans .. .. .	3,590,000	0 0
28,925	0 0	Ordinary Stock issued in exchange or replacement of Death Duty Stock .. .. .	3,550	0 0
26,865	0 0	Stock issued in exchange for Debentures .. .. .	2,315,535	0 0
420	0 0	Debentures issued in exchange for Stock .. .. .		
905	19 5	Amount received on account of New Zealand's Share of German Reparations .. .. .	313	18 11
2,249	3 9	Amount received in respect of War Expenses to be applied in repayment of War Loans .. .. .	2,619	10 9
99,992	0 0	Amount received from Main Highways Account for redemption of Main Highways Loans .. .. .		
30,892	2 2	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 .. .. .	32,158	19 11
4,245	0 0	Amount transferred from Samoan Loan Sinking Fund for redemption of securities issued in respect of Samoan Loan Suspense Account .. .. .	4,625	0 0
		Amount received from State Advances Corporation for redemption of loans .. .. .	61	3 2
		Amount received in respect of future instalments of Local Bodies' Inscribed Loans to be applied for redemption of loans .. .. .	291	0 10
135,129	2 2			
£5,675,963	11 1	Totals .. .. .	£6,808,778	11 3

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—*continued*.

## ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d. 48,420 18 8	Annual Appropriation,— Vote—Land for Settlements .. .. .	£ s. d. 63,786 18 10	£ s. d. 33 1 7	£ s. d. 63,753 17 3
217,099 19 0	Interest and other Charges on Loans and Capital Liability ..	..	..	185,447 17 4
354 10 2 5 2 4	Expenditure charged on proceeds of Sales of Lands,— Crown Lands .. .. . National Endowment Lands .. .. .	.. ..	.. ..	38 13 2 1 13 4
359 12 6				40 6 6
281,650 2 10 3,867 19 7	Balances at end of Six Months,— Cash* .. .. . Imprests outstanding .. .. .	.. ..	167,875 8 11 2,055 2 10	
285,518 2 5				169,930 11 9
404,305 0 0	Investment Account— Securities held .. .. .	..	..	622,945 0 0
£955,703 12 7	Totals .. .. .	..	..	£1,042,117 12 10

## ACCOUNT.

£ s. d. 5,403,065 5 0	Securities renewed or converted .. .. .	£ s. d. ..	£ s. d. ..	£ s. d. 3,586,062 10 0
28,925 0 0	Death Duty Stock exchanged or replaced by Ordinary Stock ..	..	..	3,550 0 0
26,865 0 0	Debentures exchanged for Stock .. .. .	..	..	2,315,535 0 0
420 0 0	Stock exchanged for Debentures .. .. .	..	..	..
46,120 0 0	Securities redeemed at or before maturity .. .. .	..	..	785,929 2 0
100 0 0	War Credits applied in redemption of Loans .. .. .	..	..	..
400 0 0	Reparation moneys applied in redemption of Loans .. .. .	..	..	..
33,453 16 3	Charges and Expenses of raising Loans— Issues in Renewal and Conversion— Exchange on remittances beyond New Zealand .. .. .	..	..	..
136,614 9 10	Balances at end of Six Months,— Cash* .. .. .	..	..	117,701 19 3
£5,675,963 11 1	Totals .. .. .	..	..	£6,808,778 11 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  
MAIN HIGHWAYS

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.	
£	s. d.		£	s. d.
71,567	0 8	Balances at beginning of Year,—	62,265	9 5
2,760	0 0	Cash .. .. .		
		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 .. .. .		
774,400	0 0	Finance Act (No. 2), 1936, Section 3—	375,600	0 0
		Stock issued .. .. .		
		Finance Act, 1937, Section 12,—	500,000	0 0
		Stock issued .. .. .		
826,800	0 0			875,600 0 0
		Amounts transferred from the Consolidated Fund,—		
38,883	19 6	Customs Duty on Tires .. .. .	33,999	12 10
428,828	12 1	Fees and Fines .. .. .	471,732	2 9
528	6 8	Interest on Moneys expended on Purchase of Plant supplied to Local Bodies ..	963	1 9
10,460	10 11	Amounts received from Local Bodies in respect of Advances,—		
2,030	12 5	Repayment of Advances .. .. .	14,098	19 11
83	5 6	Interest .. .. .	2,243	15 0
		Miscellaneous receipts .. .. .	549	5 2
480,815	7 1			523,586 17 5
		Tax on Motor-spirits,—		
850,712	13 7	92 per Cent. of Net Tax transferred from Consolidated Fund (on account) ..		905,229 3 2
		Mileage Tax and Penalties—		
519	17 6	Electrically propelled Motor-vehicles—		
		92 per Cent. of net Tax transferred from Consolidated Fund .. .. .	10	3 11
724	8 2	Other Motor-vehicles—		
		92 per Cent. of Residue transferred from Consolidated Fund .. .. .	573	0 9
1,244	5 8			583 4 8
468	6 7	Recoveries on account of Expenditure of previous Years .. .. .		745 4 2
<b>£2,234,367</b>	<b>13 7</b>	<b>Totals .. .. .</b>		<b>£2,368,009 18 10</b>



Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—*continued*.

## ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
1,650,486 0 7	Annual Appropriation,— Vote—Main Highways .. .. .	2,095,917 4 1	42,263 2 3	2,053,654 1 10
3,004 0 7	Payment to Wellington City Council .. .. .	..	..	7,723 9 10
7,350 0 0	Advances to Local Authorities .. .. .	..	..	6,328 0 0
30,850 0 0	Interest paid to Consolidated Fund on £1,226,000 appropriated out of Public Works Fund and paid into Main Highways Account .. .. .	..	..	..
80,281 14 3	Subsidies to Local Bodies under Appropriation Act, 1916, Section 9 .. .. .	..	..	136,119 18 0
16,699 7 6	Subsidies to Local Bodies under Municipal Corporations Act, 1933, Section 71 .. .. .	..	..	26,115 9 10
96,981 1 9				162,235 7 10
272,187 8 8	Balances at end of Six Months,— Cash* .. .. .		136,126 3 1	
173,709 2 0	Imprests outstanding .. .. .		1,942 16 3	
445,896 10 8				138,068 19 4
£2,234,367 13 7	Totals .. .. .			£2,368,009 18 10

\* 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  
PUBLIC DEBT

SIX MONTHS ENDED 30TH SEPT., 1937.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER 1938.	
£ s. d. 39,794 11 5	Balance at beginning of Year,— Cash .. .. .	£ s. d.	£ s. d. 5,757 4 2
83,000 0 0	Repayment of the Public Debt Act, 1925, Section 11,— Transfers from the Consolidated Fund in respect of the Public Debt within the meaning of the Act— Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1937 .. .. .	..	..
<b>£122,794 11 5</b>	<b>Totals .. .. .</b>	..	<b>£5,757 4 2</b>

## REMITTANCES TO

£ s. d. 4,515,800 0 0	Amounts credited to New Zealand Public Account, London, being Amounts remitted from Public Account, Wellington .. .. .	£ s. d.	£ s. d. 4,179,500 0 0
<b>£4,515,800 0 0</b>	<b>Totals .. .. .</b>	..	<b>£4,179,500 0 0</b>

## RESERVE FUND

£ s. d. 5,627 4 3	Balances at beginning of Year,— Cash .. .. .	£ s. d.	£ s. d. 865,178 9 0
357,897 0 10	Investment Account— Securities held .. .. .	..	375,897 0 10
8,882 13 9	Hawke's Bay Earthquake,— Repayments of Loans made to Earthquake Sufferers .. .. .	15,645 3 11	15,655 3 11
..	Repayments of Loans made to Local Authorities .. .. .	10 0 0	
<b>£372,406 18 10</b>	<b>Totals .. .. .</b>	..	<b>£1,256,730 13 9</b>

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—*continued.*

## REPAYMENT ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d.	Securities redeemed and cancelled in terms of Section 13 of the Repayment of the Public Debt Act, 1925,—	£ s. d.	£ s. d.	£ s. d.
	Nominal Value. £ s. d.			
500 0 0	Debentures .. .. .	..	..	..
121,820 0 0	Stock .. .. .	..	..	..
	Balance at end of Six Months,—			
474 11 5	Cash* .. .. .	..	..	5,757 4 2
£122,794 11 5	Totals .. .. .	..	..	£5,757 4 2

## LONDON ACCOUNT.

£ s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London ..	£ s. d.	£ s. d.	£ s. d.
4,515,800 0 0		..	..	4,179,500 0 0
£4,515,800 0 0	Totals .. .. .	..	..	£4,179,500 0 0

## ACCOUNT.

£ s. d.	Hawke's Bay Earthquake,—	£ s. d.	£ s. d.	£ s. d.
0 6 3	Assistance to Earthquake Sufferers .. .. .	500 0 0	..	500 0 0
2,850 0 0	Transfer to State Advances Office .. .. .	..	..	..
8 4 4	Administration Expenses .. .. .	31 9 4	84 6 8	Cr. 52 17 4
2,858 10 7		531 9 4	84 6 8	447 2 8
	Balances at end of Six Months,—			
11,651 7 5	Cash* .. .. .	..	..	15,386 10 3
	Investment Account—			
357,897 0 10	Securities held .. .. .	..	..	1,240,897 0 10
£372,406 18 10	Totals .. .. .	..	..	£1,256,730 13 9

\* 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 COAL-

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER 1938.			
£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
27,602	10 7	Cash .. .. .			11,956	5 2
42,800	0 0	Investment Account— Securities held .. .. .				
		New Zealand Loans Act, 1932,— Coal-mines Act, 1925, Section 179— Stock issued .. .. .			45,000	0 0
85	9 6	Recoveries on account of Expenditure of previous Years .. .. .			57	12 0
129,357	2 11	Rents, Royalties, Sale of Coal, Coke, Wood, &c. .. .. .			121,949	15 7
416	7 11	Housing Loans,— Repayment of Principal and Interest .. .. .			828	0 4
949	18 6	Interest on Investments .. .. .			31	11 10
£201,211	9 5	Totals .. .. .			£179,823	4 11

## STATE COAL-MINES SINKING

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER 1938.			
£	s. d.	Balance at beginning of Year,—	£	s. d.	£	s. d.
9,181	12 1	Cash .. .. .			9,525	10 0
		Totals .. .. .			£9,525	10 0

## STATE FORESTS

SIX MONTHS ENDED 30TH SEPT., 1937.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER 1938.			
£	s. d.	Balances at beginning of Year,—	£	s. d.	£	s. d.
45,352	5 0	Cash .. .. .	92,881	1 4		
		Imprests outstanding .. .. .	10	6 2	92,891	7 6
200,000	0 0	New Zealand Loans Act, 1932,— Forests Act, 1921-22— Finance Act, 1930 (No. 2), Section 5— Stock issued .. .. .			50,000	0 0
41	5 1	Recoveries on account of Expenditure of previous Years .. .. .			74	10 3
3,707	5 1	Receipts from Nurseries and Plantations .. .. .			3,578	12 1
1,612	5 4	Miscellaneous Receipts .. .. .			2,310	7 1
30,762	3 10	Receipts from Indigenous Forests .. .. .			32,225	7 0
20,833	14 3	Receipts from National Endowment Indigenous Forests .. .. .			18,095	8 1
492	8 2	Deduction for Administration Expenses in respect of Lands administered by the State Forest Service .. .. .			388	9 7
£302,801	6 9	Totals .. .. .			£199,564	1 7

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—continued.

## MINES ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937. Net.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d. 136,863 10 0	Annual Appropriation,— Vote—State Coal-mines .. .. .	£ s. d. 126,684 5 5	£ s. d. 656 12 8	£ s. d. 126,027 12 9
1,480 1 1	Interest and other charges on Loans and Capital Liability ..	..	..	1,048 6 7
12,985 14 10 17,082 3 6	Balances at end of Six Months,— Cash* .. .. . Imprests outstanding .. .. .	..	21,610 6 2 31,136 19 5	52,747 5 7
30,067 18 4				
32,800 0 0	Investment Account— Securities held .. .. .	..	..	..
£201,211 9 5	Totals .. .. .	..	..	£179,823 4 11

## FUND ACCOUNT.

£ s. d. 9,180 0 0	Securities redeemed before maturity—	£ s. d. ..	£ s. d. ..	£ s. d. 9,525 0 0
1 12 1	Balance at end of Six Months,— Cash* .. .. .	..	..	0 10 0
£9,181 12 1	Totals .. .. .	..	..	£9,525 10 0

## ACCOUNT.

£ s. d. 145,307 10 7	Annual Appropriation,— Vote—State Forest Service .. .. .	£ s. d. 178,157 2 6	£ s. d. 23,771 0 6	£ s. d. 154,386 2 0
14 2 3	Unauthorized expenditure— Services not provided for .. .. .	100 0 0	..	100 0 0
145,321 12 10		178,257 2 6	23,771 0 6	154,486 2 0
31 2 9	Interest and other charges on Loans and Capital Liability ..	..	..	31 2 0
138,942 15 9 18,505 15 5	Balances at end of Six Months,— Cash* .. .. . Imprests outstanding .. .. .	..	29,659 5 10 15,387 11 9	45,046 17 7
157,448 11 2				
£302,801 6 9	Totals .. .. .	..	..	£199,564 1 7

\* 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  
WORKING RAIL.

SIX MONTHS ENDED 30TH SEPT., 1937.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.
£ s. d. 615,012 16 11 58,240 18 2 673,253 15 1	Balances at beginning of Year— Cash .. .. . Imprests outstanding .. .. .	£ s. d. 630,239 3 9 130,079 12 5 760,318 16 2
587,940 0 0 40,545 5 2 628,485 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
3,815,382 12 4	Railway Revenue .. .. .	3,914,156 7 5
11,023 17 6	Interest on Investments .. .. .	4,687 10 0
3,075 0 0	Railways Employees' Sick Benefit Fund,— Subsidy from Working Railways Account .. .. .	2,460 0 0
£5,131,220 10 1	Totals .. .. .	£4,978,538 16 10

**PUBLIC ACCOUNT CASH BALANCE**

SIX MONTHS ENDED 30TH SEPT., 1937.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.
£ s. d. Dr. 200,000 0 0 200,000 0 0	Balance at beginning of Year— Cash .. .. . Investment Account— Securities held .. .. .	£ s. d. Dr. 920,000 0 0 920,000 0 0
..	Totals .. .. .	..

Six Months ended 30th SEPTEMBER, 1938, compared with the Six Months ended 30th SEPTEMBER, 1937—*continued*.

## WAYS ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.		
		Gross.	Credits.	Net.
£ s. d. 3,608,589 11 7	Annual Appropriation,— Vote—Working Railways .. .. .	£ s. d. 4,072,290 13 9	£ s. d. 737,614 19 9	£ s. d. 3,334,675 14 0
144 0 6	Unauthorized expenditure— Services not provided for .. .. .	..	..	..
3,608,733 12 1		4,072,290 13 9	737,614 19 9	3,334,675 14 0
150,000 0 0	Interest on Capital Moneys expended on Railways (on account) ..	..	..	..
3,075 0 0	Subsidy to Railways Employees' Sick Benefit Fund .. ..	..	..	2,460 0 0
220,388 4 8	Balances at end of Six Months,— Cash*	..	69,514 5 1	
607,578 8 2	Imprests outstanding .. .. .	..	1,374,172 14 6	1,443,686 19 7
827,966 12 10				
500,000 0 0	Investment Account— Securities held .. .. .	..	150,000 0 0	
41,445 5 2	Securities held on behalf of Railways Employees' Sick Benefit Fund .. .. .	..	47,716 3 3	197,716 3 3
541,445 5 2				
£5,131,220 10 1	Totals .. .. .	..	..	£4,978,538 16 10

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

## INVESTMENT ACCOUNT.

SIX MONTHS ENDED 30TH SEPT., 1937.	EXPENDITURE	SIX MONTHS ENDED 30TH SEPTEMBER, 1938.
£ s. d. Dr. 420,000 0 0	Balances at end of Six Months,— Cash .. .. .	£ s. d. Dr. 545,000 0 0
420,000 0 0	Investment Account— Securities held .. .. .	545,000 0 0
	Totals .. .. .	..

G. C. RODDA,  
Secretary to the Treasury.B. C. ASHWIN,  
Accountant to the Treasury.The Treasury, Wellington.  
2nd November, 1938.

The foregoing accounts have been examined and found correct.

J. H. FOWLER,  
Controller and Auditor-General.  
8th November, 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 SEPTEMBER, 1938.

ACCOUNT.	CASH.*		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
<b>CONSOLIDATED FUND :—</b>						
Ordinary Revenue Account .. .. .	755,098	1 8	1,480,696	12 3	2,235,794	13 11
Deposits Account .. .. .	133,138	16 0	285,411	10 8	418,550	6 8
	888,236	17 8	1,766,108	2 11	2,654,345	0 7
<b>PUBLIC WORKS FUND :—</b>						
General Purposes Account .. .. .	461,235	13 7	233,691	18 11	694,927	12 6
Electric Supply Account .. .. .	43,058	19 8	31,564	4 9	74,623	4 5
Electric Supply Sinking Fund Account .. .. .	10,679	15 1	..	..	10,679	15 1
	514,974	8 4	265,256	3 8	780,230	12 0
EMPLOYMENT PROMOTION FUND .. .. .	204,707	4 2	484,782	18 4	689,490	2 6
LAND FOR SETTLEMENTS ACCOUNT .. .. .	167,875	8 11	2,055	2 10	169,930	11 9
LOANS REDEMPTION ACCOUNT .. .. .	117,701	19 3	..	..	117,701	19 3
MAIN HIGHWAYS ACCOUNT .. .. .	136,126	3 1	1,942	16 3	138,068	19 4
PUBLIC DEBT REPAYMENT ACCOUNT .. .. .	5,757	4 2	..	..	5,757	4 2
RESERVE FUND ACCOUNT .. .. .	15,386	10 3	..	..	15,386	10 3
STATE COAL-MINES ACCOUNT .. .. .	21,610	6 2	31,136	19 5	52,747	5 7
STATE COAL-MINES SINKING FUND ACCOUNT .. .. .	..	0 10 0	..	..	..	0 10 0
STATE FORESTS ACCOUNT .. .. .	29,659	5 10	15,387	11 9	45,046	17 7
WORKING RAILWAYS ACCOUNT .. .. .	69,514	5 1	1,374,172	14 6	1,443,686	19 7
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	Dr. 545,000	0 0	..	..	Dr. 545,000	0 0
SUSPENSE ACCOUNT .. .. .	475,502	5 0	..	..	475,502	5 0
Totals .. .. .	£2,102,052	7 11	£3,940,842	9 8	£6,042,894	17 7

\* 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 SEPTEMBER, 1938.

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
<b>CONSOLIDATED FUND :—</b>						
Ordinary Revenue Account .. .. .	114,300	0 0	39,000	0 0	153,300	0 0
Deposits Account .. .. .	1,489,859	6 1	2,120,943	9 0	3,610,802	15 1
	1,604,159	6 1	2,159,943	9 0	3,764,102	15 1
<b>PUBLIC WORKS FUND :—</b>						
General Purposes Account .. .. .	..	..	3,845	0 0	3,845	0 0
	..	..	3,845	0 0	3,845	0 0
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	..	1,859,375	0 0	1,859,375	0 0
EMPLOYMENT PROMOTION FUND .. .. .	1,425,000	0 0	..	..	1,425,000	0 0
LAND FOR SETTLEMENTS ACCOUNT .. .. .	606,580	0 0	16,365	0 0	622,945	0 0
RESERVE FUND ACCOUNT .. .. .	800,000	0 0	440,897	0 10	1,240,897	0 10
WORKING RAILWAYS ACCOUNT .. .. .	150,000	0 0	47,716	3 3	197,716	3 3
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	..	..	545,000	0 0	545,000	0 0
Totals .. .. .	£4,585,739	6 1	£5,073,141	13 1	£9,658,880	19 2†

† Against these investments there is a loan liability of £4,585,739 6s. 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.