

Summarized information is given below, with figures for the previous year shown in parenthesis :—

Income from licence fees, £516,924 (£498,630), exceeded that of the previous year by £18,294, while revenue from the sale of time on the air reached £386,819 (£305,549), an increase of £81,270. The greater part of the latter increase is due to an easing in restriction of broadcasting hours for electricity conservation as compared with previous years; an additional £30,575 represents increased earnings from five new "X" stations, the first of which commenced business in January, 1949. Total income of the two Divisions from all sources was £956,330 (£853,953), an increase of £102,377.

Total expenditure, excluding capital but including depreciation, for the two Divisions was £981,961 (£771, 969), an increase of £209,992. The item "Land and Buildings" appears in the Balance sheet at £284,134, compared with £231,773 for 1948-49. "Machinery and plant" show at £419,733 (£234,177) and "Office and studio equipment" at £97,728 (£81,501).

Expenditure for the year under the main headings and reasons for increases were :—

(a) *National Division*—

Programme Expenditure: At £155,520 this item shows an increase over the previous year of £29,800, due to programme expansion (including, amongst other factors, increased use of local artists and speakers in a greater number of programmes originated locally), the operation of a new station at Rotorua, and a full year's operation of the short-wave station, Radio New Zealand.

National Orchestra and Concert Presentation: Gross expenditure in this section was £95,514 and net expenditure £82,811. Details are as follows :—

	£
Pay, overtime, travelling-expenses, National orchestra ..	77,090
Expenses incidental to public presentation of the Orchestra, including fees and other expenses of associate artists ..	7,396
Overseas artists not associated with Orchestra	4,118
Deficit Italian Grand Opera tour (excluding cost of Orchestra)	2,470
Direct concert management costs	4,440
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	95,514
Concert proceeds—	£
National Orchestra	11,904
Other concerts	799
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	12,703
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Net expenditure	£82,811

No charge is made in the above figures for general departmental overhead.

The gross expenditure of £95,514 shows an increase of £9,232 over the previous year, which offset by an increase in takings of £5,094, leaves a net increase of £4,138 over the previous year's net expenditure.

The expenditure of £4,118 on overseas artists not associated with the Orchestra relates to tours by two artists continued from the previous financial year. The total expenditure on the tours for the two years was £5,543 and proceeds from concerts were £1,187. These costs include the artists' fees and other expenses for a total of twenty studio broadcasts in addition to seventeen public concerts, twelve of which were also broadcast.