

1909.

NEW ZEALAND.

MEMORANDUM

BY THE RT. HON. MINISTER OF FINANCE, SHOWING THE POSITION OF THE PUBLIC ACCOUNTS ON THE 31ST MARCH, 1909, AND THE REQUIREMENTS TO THE 14TH OCTOBER, 1909.

As Parliament will shortly prorogue, and the usual Financial Statement will not be delivered until it reassembles, honourable members are no doubt desirous that I should place before them an outline of the position of the finances of the Dominion.

Dealing first with the past year, the results of which have already been made public by the publication of the Public Accounts in the *Gazette* as required by law, it may not be out of place to make a few comments on them for the information of honourable members.

The revenue for the financial year was estimated at £8,985,000, and the expenditure at £8,878,346, the anticipated surplus, after bringing forward balance of £767,849 from the previous year and transferring £800,000 to public works, being £74,503.

An analysis of the figures shows the actual surplus for the year to be £184,321, or £109,818 more than was anticipated. The surplus of the previous year was £767,849; but for purposes of comparison there must be taken into consideration the increased expenditure and the relinquished revenue which were foreseen and allowed for in the Budget of last year. The recurring large surplus year after year caused the Government to make concessions in Customs, Railways, &c., amounting to about £600,000, and in view of those reductions it could not be expected that such large credit balances would continue.

REVENUE.

The revenue for the past year amounted to £9,001,185, an increase of £16,185 over my estimate, the respective amounts being:—

Estimate.	Actual.	Excess.
£8,985,000	£9,001,185	£16,185

Comparing the revenue with that of the previous year, there is only a difference of £54,761 on the total receipts, the figures being:—

1908-9.	1907-8.	Decrease.
£9,001,185	£9,055,946	£54,761

The revenue for the year exceeded the expenditure by the sum of £215,672, made up as follows:—

Revenue ....	....	....	....	£9,001,185
Expenditure ....	....	....	....	8,785,513
Excess revenue ....	....	....	....	£215,672

Dealing with the various heads of revenue:—

The Railways contributed £2,918,507, as against an estimate of £2,835,000 and an actual receipt of £2,765,395 in 1907-8, the receipts being better than the estimate by £83,507, and an increase on the previous year of £153,112. The railway returns keep up remarkably well, as it must be borne in mind that the reduction in fares and freights has been set down at £160,500 per annum.

Stamps last year brought in £1,591,328, or £18,328 better than the estimate, and an increase of £40,394 on the previous year's receipts of £1,550,934.

The returns from land and income tax reached nearly £926,000, the exact figures being:—

	£
Land-tax	604,901
Income-tax	321,044
	<u>£925,945</u>

or £45,945 in excess of the estimate, and £83,194 better than that of 1907-8.

Miscellaneous revenue is responsible for bettering the estimate by £25,210, the amount received being £264,210, as against an estimate of £239,000, and £45,868 in excess of the previous year's receipts.

Registration and other fees show an increase on the estimate of £2,061, and Marine brought in £3,815 more than anticipated.

The Customs revenue, which I may say has occasioned me more anxiety than any other class of revenue, did not come up to the estimate by £148,752, the total amount collected for the year being £2,801,248, as against an estimate of £2,950,000.

This is due to the large falling-off in import values for the year 1909 as compared with the steady increase for some years previously, the figures for the last three years being:—

1907.	1908.	1909.
£15,323,127	£18,193,808	£16,750,065

This falling-off is no doubt in sympathy with the decrease in the value of exports (now, I am glad to say, showing an improving tendency), which for the same three years were:—

1907.	1908.	1909.
£19,531,614	£17,868,030	£17,029,531

Another contributing factor is that owing to financial disturbances in the commercial world, New Zealand merchants reduced their imports and traded on their existing stocks. Moreover, the abnormal increase in importations during 1908, in anticipation of the coming into operation of the extended preferential tariff which took effect from 31st March of that year, led to the accumulation of large stocks which had to be cleared off.

These special causes for the reduction in Customs revenue are, however, temporary. Traders are already reporting considerably improved business, and I am of opinion that importations will assume a much larger volume, without anything in the nature of over-importing, which from every point of view is not desirable. I feel justified in saying this from the fact that we have had one of the best seasons known in the history of New Zealand. The result of this is demonstrated by a reference to the exports, which for the five months ended 31st May, 1908, amounted to only £8,713,591, as compared with £10,530,163 for the corresponding period of 1909, an increase of £1,816,572. This shows a largely increased purchasing-power, which must favourably affect our imports.

The decrease in duty is mainly apparent on articles of general merchandise liable to *ad valorem* duties. Those articles which may be regarded as luxuries, such as spirits, cigars, cigarettes, tobacco, wine, ale and beer, show little difference.

There is also another indication of a decided improvement in the financial outlook, the excess of deposits in the Post-Office Savings-Bank over the withdrawals for the month of May being £64,115.

There was a slight falling-off in beer duty, and there was also a drop under Territorial Revenue of £13,143.

The revenue receipts for the past five years have been as follows:—

				£
1904-5	...	...	...	7,282,870
1905-6	...	...	...	7,584,359
1906-7	...	...	...	8,399,075
1907-8	...	...	...	9,055,946
1908-9	...	...	...	9,001,185

It must be remembered in comparing the figures of the financial year just ended with the previous year that the revenue has been cut down a good deal within the past two years by the remission of Customs duties, railway concessions, abolition of sheep-tax, and the transfer of Crown lands as a national endowment. But notwithstanding all these abatements, the revenue for the year just closed is £600,000 better than for the year 1906-7. The total increase during the last three years is £1,416,826.

EXPENDITURE.

Having completed the review of the revenue, the expenditure of the Consolidated Fund must be next considered.

The amount estimated for the year was £8,878,346, to which should be added the railway surplus revenue of £83,507, which by the Public Revenues Act is treated as an additional appropriation.

The actual expenditure was £8,785,513, or a saving on the votes of £176,340, the utmost economy having been exercised during the year in order to keep the expenditure within the votes. Had it not been for the surplus railway revenue the unexpended appropriations would have been £92,833.

The expenditure was as follows:—

<i>Amount estimated,—</i>			
Permanent charges ....	....	....	£3,210,343
Annual appropriations ....	....	....	5,668,003
Additional appropriations for railways	....	....	83,507
			£8,961,853
<i>Amount expended,—</i>			
Permanent charges ....	....	....	£3,210,030
Annual appropriations ....	....	....	5,575,483
			8,785,513
Saving on appropriations	....	....	£176,340

On the expenditure side of the year there is an excess over the preceding year of £571,548. Of this amount our interest-charges are responsible for £71,000, and Old-age Pensions £11,500. The issue of debentures for construction of railways, for roading and improving our Crown lands, for grants to local authorities, necessitates an increase of interest-payments.

Post and Telegraph services have absorbed nearly £100,000 more than the previous year; Working Railways, £157,000; Lands and Survey, £60,000; Education required £26,000; cost of general election, including the printing and preparation of rolls, £44,000; licensing polls, £12,800; Defence, £19,000; Public Buildings, £20,000; Agriculture, £20,000; Police Services, £12,000; and Industries and Commerce, £10,000.

A satisfactory feature of the year's transactions is that £800,000 was transferred from revenue in aid of public works.

The floating debt of the Dominion was reduced during the year by the redemption of Treasury bills to the extent of £150,000, the amount left outstanding at the 31st March being £250,000, and no less than £450,000 having been paid off during the last three years. They had practically become a permanent debt, but the Government determined to gradually reduce the amount.

The general results of the year's finance may be summarised as follows:—

Balance brought forward, 1st April, 1908	....	....	....	£767,849
<i>Receipts during year,—</i>				
Revenue ...	....	....	£9,001,185	
Other receipts	....	....	800	
			£9,001,985	
<i>Expenditure during year,—</i>				
Appropriations	....	....	....	8,785,513
Excess of receipts over expenditure	....	....	....	216,472
				£984,321
Transfer to Public Works Fund	....	....	....	800,000
Balance, 31st March, 1909	....	....	....	£184,321

PUBLIC WORKS.

During the year the sum of £2,169,278 has been expended on public works, as against £1,881,564 spent in the previous year. The principal items of expenditure were as follows:—

	£
Railway-construction	713,000
Addition to open lines	390,000
Roads	469,000
Public buildings	285,000
Telegraph-extension	163,000

The position of the Public Works Fund on the 31st March was as follows :—

Balance from last year	....	....	....	....	£152,563
<i>Receipts,—</i>					
Loan-money (including premium)	....	....	....	....	£1,604,094
Transfer from revenue	....	....	....	....	800,000
Other receipts	....	....	....	....	1,610
					2,405,704
					2,558,267
<i>Expenditure,—</i>					
Under appropriations, &c.	....	....	....	....	£2,169,278
Other charges	....	....	....	....	5,280
					2,174,558
Balance at 31st March, 1909....	....	....	....	....	383,709
Balance loan-money to receive	....	....	....	....	50,000
					433,709
Available public-works moneys to start the current year with	....	....	....	....	£433,709

The Statement of Receipts and Expenditure for the financial year, attached, gives full particulars of the various accounts.

RENEWALS.

The amount which fell due during the past year was £3,133,238. The greater portion was renewed for a longer term, and the result of the renewals is that the interest charges are reduced.

LOANS.

In addition to authorities already in force, Parliament last year authorised the raising of £1,250,000 for public works, and £1,000,000 for the acquisition of the Wellington and Manawatu Railway. Nearly the whole of this money was raised in London on favourable terms, our brokers having made the necessary arrangements for the placing of these loans with a minimum of cost to the Dominion.

Other moneys were obtained for advances to settlers, land for settlements, for loans to local authorities, and other services.

GOVERNMENT LOANS TO LOCAL BODIES.

Applications from local authorities for loans have been much larger than usual, consequent, no doubt, on the difficulty of obtaining money at a reasonable rate of interest elsewhere. Debentures for the amount authorised by law—£250,000 per annum—were created and issued during the year, of which £192,136 was paid over in loans to local bodies, and £54,713 for roads to open up Crown lands.

WELLINGTON AND MANAWATU RAILWAY.

The purchase of the Wellington-Manawatu Railway, for which £1,000,000 was raised, was effected in manner authorised by the Act. The final payment of the purchase-money was made on the due date, and the whole transaction was completed to the mutual satisfaction of both parties.

LAND FOR SETTLEMENT.

During the year £372,245 has been spent in the acquirement of estates. There was outstanding on 31st March last available borrowing-power of £416,650, which, with the £500,000 authorised for this year, gives us power to raise £916,650 for the acquirement of land for settlement if necessary.

ADVANCES TO SETTLERS AND WORKERS.

£1,493,835 12s. has been expended in advances to settlers, and £298,184 6s. in advances to workers—a gross total of £1,792,019 18s. actually paid out during the year. This is a record for the Department, the increase on the previous year being £390,625. The figures show that there has been a continuous increase in the number of applicants for advances. The office will do its utmost to meet the requirements of borrowers with the funds at its disposal.

The amount of advances actually paid over during each month of the year shows that a full average has been maintained throughout.

Over £5,000,000 has been raised by the Government for investment on mortgage to 31st March, 1909, for advances to settlers, and nearly £500,000 for advances to workers.

There is still authority to raise, on behalf of the advances to settlers, £841,200, being the balance of the six millions authorised by the Act, which, with the annual repayments from mortgagors, will enable the Department to make further advances during the present year to the extent of £1,500,000.

There is also authority under the Act to borrow £500,000 for advances to workers during the current financial year and this I propose to do. I am sure it will both help workers to get homes for themselves, and give a considerable amount of employment in the building-trade throughout the Dominion.

PROVISION FOR THE RECESS.

The Public Revenues Act provides for carrying on to 30th June. After that date no payments can be made for any service until further provision is made. It is therefore necessary to provide for the carrying-on of the public services till Parliament meets again, and I propose to ask the House to extend the provisions of the Public Revenues Act to the 14th October next. The Act contains the safeguard that no payment shall be made for any service other than those for which provision was made in the respective Appropriation Acts and estimates of the preceding year, or in excess of the scale therein set forth.

Authority to increase the amount to be spent under the head of Unauthorised Expenditure will also be asked for, as it has been found that with the restrictive provisions of the Act the amount allowed is insufficient. All such expenditure, as well as that under the extended appropriations, is required by law to be included in the estimates laid before Parliament in the next session.

I estimate the cash issues out of the Ordinary Revenue Account for the period 1st April to 14th October at £4,600,000. To meet this, I anticipate revenue receipts to the amount of £3,900,000; in so estimating, I feel it desirable to keep on the safe side, which, with the cash balance at credit on the 1st April, 1909, £387,163, will give a total available ways and means of £4,284,000, or £312,837 less than I estimate the expenditure for that period. This will be met by the temporary issue of Treasury bills, which I hope to pay off before the end of the financial year as the incoming revenue will permit, the largest portion of which comes in during the last six months of the year. The reductions in the public expenditure to the amount of about £250,000 per annum should assist to ensure an equilibrium between the expenditure and revenue, and I hope that the present reduction of revenue will be fully provided for.

As to the Public Works Fund, the balance on 31st March, 1909, including advances in hands of Government officers and loan money to receive, was £433,709, an amount insufficient to carry on our public works beyond the present month. I therefore propose to ask Parliament for authority to raise £1,250,000, to be expended in reproductive works. This will enable the Government to provide for the employment over the winter of those men at present out of work who are willing to accept same.

To enable the equipment of our lines of railways to be more efficient £250,000 is included in the £1,250,000 proposed loan, as the increasing calls for further rolling-stock and equipping of lines requires this amount.

I am also including in the amount of loan asked for a sum of £100,000 to be expended in the purchase of Native Lands, as it is desirable in the interests of the people to secure these lands.

The funds for duplication of lines are practically exhausted; and, as it is desirable to push on with the necessary works already authorised, additional borrowing-power of £75,000 will be asked for.

So far as the other separate accounts are concerned, there are sufficient ways and means to carry on with.

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED
REVENUE

1907-1908.		RECEIPTS.	1908-1909.	
£	s. d.		£	s. d.
1,215,517	2 2	Balance at beginning of Year,—	1,080,094	0 1
		Cash in the Public Account		
		Advances in the hands of Officers of the Government,—		
16,993	8 3	In the Dominion	13,080	16 6
29,993	13 0	In London	69,609	18 0
563	15 7	On account of Imperial Pensions	619	5 7
4,757	10 9	On account of other Governments	4,445	6 3
1,267,825	9 9		1,167,849	6 5
50,000	0 0	Less Treasury Bills outstanding	400,000	0 0
717,825	9 9			767,849 6 5
		Ordinary Revenue,—		
3,103,564	15 7	Customs	2,801,248	7 3
1,550,933	10 10	Stamps, including Postal and Telegraph Cash Receipts	1,591,327	9 11
537,846	5 9	Land-tax	604,900	13 1
304,904	14 5	Income-tax	321,044	0 11
113,972	19 9	Beer Duty	116,214	1 3
2,765,395	4 4	Railways	2,918,507	6 0
129,165	9 3	Registration and other Fees	117,061	6 7
42,217	2 8	Marine	43,815	3 10
218,342	7 0	Miscellaneous	264,209	16 7
8,766,342	9 7		8,778,328	5 5
		Territorial Revenue,—		
45,233	3 0	Cash Land Sales £55,379 15 11		
2,255	1 0	Deferred-payment Land Sales 1,782 4 2		
242,115	2 5	Pastoral Runs, Rents, and Miscellaneous 165,694 19 7	222,856	19 8
289,603	6 5			9,001,185 5 1
9,055,945	16 0			
		Debentures issued,—		
		“New Zealand Loans Act, 1908” (“The Consolidated Stock Act, 1884”),—		
385,500	0 0	In renewal of debentures matured 4th January, 1909	165,000	0 0
		In renewal of debentures matured 31st December, 1907 .. .. .	..	165,000 0 0
		Recoveries in respect of Expenditure of previous Years,—		
801	11 3	In respect of payments made on account of Cook Islands	443	1 6
		In respect of payments made on account of Niue Island	356	15 5
3,000	0 0	Refund of purchase-money of schooner “Countess of Ranfurly” .. .. .	..	..
4,241	9 2	Recoupment by Land for Settlements Account of interest paid on borrowed money .. .. .	..	..
8,043	0 5			799 16 11
		Debentures renewed,—		
		“The Dairy Industry Act, 1908,”—		
		Debentures matured 1st August, 1908 .. .. .	..	438 0 0
		Sinking Funds set free,—		
800,000	0 0	Applicable to the redemption of debentures issued under—		
121,000	0 0	“The Immigration and Public Works Loan Act, 1870” .. .. .	..	..
		“The Consolidated Stock Act, 1884” .. .. .	..	..
924,000	0 0			..
£11,091,314	6 2	Totals	£9,985,272	8 5

FUND for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

ACCOUNT.

1907-1908.		EXPENDITURE.	1908-1909.	
£	s. d.		£	s. d.
		Permanent Appropriations,—		
35,690	17 8	Civil List.. .. .	33,953	6 11
2,187,419	0 0	Interest and Sinking Fund.. .. .	2,258,364	15 9
357,221	8 10	Under Special Acts of the Legislature	369,837	14 8
90,135	17 2	Subsidies paid to Local Bodies	95,060	17 4
		Amounts paid over to Local Bodies and to Deposit Accounts—		
32,512	14 9	Payments under the Land Acts	29,315	14 5
22,706	18 7	Payments under the Timber and Flax Royalties Act	9,307	10 11
		Endowments—		
3,718	5 10	New Plymouth Harbour Board	3,262	19 4
19,788	19 10	Greymouth Harbour Board	18,204	9 1
54,391	3 5	Westport Harbour Board	56,190	13 11
325,036	2 6	Old-age Pensions	336,532	1 7
3,128,621	8 7			3,210,030 3 11
		Annual Appropriations,—		
29,788	13 11	Class I.—Legislative Departments	29,280	19 8
56,832	5 3	" II.—Department of Minister of Finance	49,672	6 8
707,136	1 10	" III.—Post and Telegraph Department	805,537	13 5
		" IV.—Industries and Commerce and Tourist and Health Resorts Depart- ments	64,292	2 4
54,536	8 10	" V.—Old-age Pensions Department	9,098	2 2
5,765	15 3	" VI.—Working Railways Department.. .. .	2,120,308	4 10
1,963,227	15 2	" VII.—Public Buildings and Domains	65,223	12 8
47,475	19 6	" VIII.—Maintenance of Roads.. .. .	20,366	1 4
19,207	14 4	" IX.—Printing and Stationery Department	46,963	11 9
46,261	4 7	" X.—Stamp and Deeds Department	37,396	8 0
37,963	6 0	" XI.—Native Department	30,839	19 11
24,656	5 11	" XII.—Justice Department	150,081	2 3
149,241	9 5	" XIII.—Police Department	170,323	13 1
157,856	19 1	" XIV.—Mines Department	33,679	12 9
34,470	0 5	" XV.—Department of Internal Affairs.. .. .	150,704	12 10
114,799	16 5	" XVI.—Crown Law Department	4,372	11 7
4,340	3 7	" XVII.—Defence Department	195,685	3 0
176,426	2 4	" XVIII.—Customs Department	52,308	14 2
49,511	19 5	" XIX.—Marine and Harbours and Inspection of Machinery Departments	79,012	10 11
76,629	19 5	" XX.—Department of Labour	30,277	1 6
29,047	10 7	" XXI.—Department of Lands and Survey	232,167	4 11
172,825	16 11	" XXII.—Department of Agriculture	156,649	12 4
136,041	8 3	" XXIII.—Valuation Department	35,450	17 1
33,096	5 11	" XXIV.—Education Department	848,234	4 2
821,423	2 0	" XXV.—Public Health Department	37,975	15 4
33,252	18 11	" XXVI.—Mental Hospitals and Hospitals and Charitable Departments	105,447	18 4
99,395	4 8	Services not provided for	14,127	8 1
4,133	3 3			5,575,483 5 1
5,085,343	11 2			
800,000	0 0	Revenue transferred to the Public Works Fund		800,000 0 0
		Debentures renewed,—		
		" New Zealand Loans Act, 1908 " (" The Consolidated Stock Act, 1884 "),—		
385,500	0 0	Debentures due 4th January, 1909, renewed as per contra	165,000	0 0
		Debentures due 31st December, 1907, renewed as per contra		165,000 0 0
		" The Dairy Industry Act, 1908, "—		
		Debentures matured 1st August, 1908, renewed as per contra		438 0 0
		Debentures redeemed,—		
800,000	0 0	" The Immigration and Public Works Loan Act, 1870 " matured 1st June, 1907		
124,000	0 0	" The Consolidated Stock Act, 1884 " due 31st December, 1907		
924,000	0 0			
1,080,094	0 1	Balance at end of Year,—		
		Cash in the Public Account	387,163	1 6
		Advances in the hands of Officers of the Government—		
13,080	16 6	In the Dominion	42,287	4 0
69,609	18 0	In London		
619	5 7	On account of Imperial Pensions	17	11 9
4,445	6 3	On account of other Governments	4,853	2 2
1,167,849	6 5		434,320	19 5
400,000	0 0	Less Treasury Bills outstanding	250,000	0 0
767,849	6 5			184,320 19 5
£11,091,314	6 2	Totals		£9,935,272 8 5

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
TREASURY BILLS

1907-1908.	RECEIPTS.	1908-1909.	
£ s. d. 550,000 0 0	Treasury Bills outstanding at beginning of Year	£ s. d.	£ s. d. 400,000 0 0
550,000 0 0	Treasury Bills issued during Year	200,000 0 0	
	Treasury Bills renewed	400,000 0 0	600,000 0 0
<u>£1,100,000 0 0</u>	Totals .. .. .	.. .. .	<u>£1,000,000 0 0</u>

STATE FORESTS

£ s. d.		£ s. d.	£ s. d.
16,379 6 5	Balance at beginning of Year,—	8,487 9 4	
	Cash in the Public Account		
73 7 6	Advances in the hands of Officers of the Government—	391 18 6	8,879 7 10
	In the Dominion		
<u>16,452 13 11</u>			
3,083 1 5	Rents from Lands set apart	3,891 0 6	
15,174 13 10	Miscellaneous	28,728 5 3	32,619 5 9
18,258 0 3			
<u>£34,710 14 2</u>	Totals .. .. .	.. .. .	<u>£41,498 13 7</u>

STATE COAL-

£ s. d.		£ s. d.	£ s. d.
91,213 16 9	Balance at beginning of Year,—	44,060 14 6	
	Cash in the Public Account		
4,613 7 5	Advances in the hands of Officers of the Government—	7 1 4	44,067 15 10
	In the Dominion		
<u>95,827 4 2</u>			
222,583 0 4	Proceeds of sale of coal .. .. .	.. .. .	253,528 5 2
100,000 0 0	“The State Coal Mines Act, 1901,”—		
	Debentures matured 1st April, 1907, renewed under “The New Zealand Loans		
	Act, 1904”		
<u>£418,410 4 6</u>	Totals .. .. .	.. .. .	<u>£297,596 1 0</u>

SCENERY PRESERVATION

£ s. d.		£ s. d.	£ s. d.
3,678 2 0	Balance at beginning of Year,—	8,182 18 11	
	Cash in the Public Account		
.. .. .	Advances in the hands of Officers of the Government—	10 16 0	8,193 14 11
	In the Dominion		
<u>3,678 2 0</u>			
10,000 0 0	“The Scenery Preservation Act, 1903,”—		
	Proceeds of Debentures issued		
<u>£13,678 2 0</u>	Totals .. .. .	.. .. .	<u>£8,193 14 11</u>

FUND for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

ACCOUNT.

1907-1908.		EXPENDITURE.						1908-1909.			
£	s. d.							£	s. d.	£	s. d.
550,000	0 0	Treasury Bills renewed during Year	..	..	..	..	..	400,000	0 0	750,000	0 0
150,000	0 0	Treasury Bills paid off during Year	..	..	..	..	..	350,000	0 0		
700,000	0 0										
400,000	0 0	Treasury Bills outstanding at end of Year	..	..	..	..	..	..	..	250,000	0 0
£1,100,000	0 0	Totals	..	..	..	..	..	..	..	£1,000,000	0 0

ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
25,831	6 4	Annual Appropriation,— Vote 123—State Forests Branch	..	..	..	..	..	..	..	26,962	0 0
8,487	9 4	Balance at end of Year,— Cash in the Public Account	..	..	..	..	..	14,346	16 7	14,536	13 7
391	18 6	Advances in the hands of Officers of the Government— In the Dominion	..	..	..	..	..	189	17 0		
8,879	7 10										
£34,710	14 2	Totals	..	..	..	..	..	..	..	£41,498	13 7

MINES ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
190,425	0 0	Annual Appropriation,— Vote 124—State Coal-mines	..	..	..	..	..	..	..	267,074	13 0
4,200	0 0	Interest on Debentures	..	..	..	..	..	..	..	3,500	0 0
39,717	8 8	Expenditure under section 120 of "The Coal-mines Act, 1908"	..	..	..	..	..	..	..	..	..
40,000	0 0	"The State Coal Mines Act, 1901,"— Debentures matured, 1st April, 1907, paid off	..	..	..	..	..	..	..	..	..
100,000	0 0	Debentures matured, 1st April, 1907, renewed as per contra	..	..	..	..	..	..	..	..	..
140,000	0 0										
44,060	14 6	Balance at end of Year,— Cash in the Public Account	..	..	..	..	..	17,950	8 11	27,021	8 0
7	1 4	Advances in the hands of Officers of the Government— In the Dominion	..	..	..	..	..	9,070	19 1		
44,067	15 10										
£418,410	4 6	Totals	..	..	..	..	..	..	..	£297,596	1 0

ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
5,484	7 1	Annual Appropriation,— Vote 125—Scenery Preservation	..	..	..	..	..	..	..	5,765	5 2
8,182	18 11	Balance at end of Year,— Cash in the Public Account	..	..	..	..	..	2,370	13 10	2,428	9 9
10	16 0	Advances in the hands of Officers of the Government— In the Dominion	..	..	..	..	..	57	15 11		
8,193	14 11										
£13,678	2 0	Totals	..	..	..	..	..	..	..	£8,193	14 11

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED ACCOUNTS OF

1907-1908.		RECEIPTS.	1908-1909.	
£	s. d.		£	s. d.
15,814	11 0	Balance at beginning of Year,—	15,194	2 3
		Cash in the Public Account		
		Advances in the hands of Officers of the Government—		
88	5 9	In the Dominion		
15,902	16 9			15,194 2 3
		Revenue received for Local Bodies,—		
8,940	12 10	Fees, Fines, &c.	9,473	0 8
22,070	19 2	Endowments of Land, &c.	20,777	7 7
18,247	13 6	Goldfields Revenue	17,399	14 0
30,684	17 10	Gold Duty	27,722	1 5
79,944	3 4			75,372 3 8
		Counties Separate Accounts,—		
146	13 5	Revenue of Counties in which "The Counties Act, 1908," is not in full operation		164 3 6
		Advance Account,—		
46,665	15 5	Amount repaid by Local Bodies	48,804	4 5
62	12 8	Ditto on account of Unauthorised Expenditure of previous years	51	18 1
46,728	8 1			48,856 2 6
£142,722	1 7	Totals		£139,586 11 11

DEPOSIT

1907-1908.		DEPOSIT.	1908-1909.	
£	s. d.		£	s. d.
138,680	0 10	Balance at beginning of Year,—	244,909	13 2
		Cash in the Public Account		
		Advances in the hands of Officers of the Government—		
131	3 2	In the Dominion	40	11 11
61,129	16 0	In London	2,898	6 4
199,941	0 0			247,848 11 5
		Lodgments,—		
35,220	3 9	Emigrants' Deposits	48,235	17 8
7	15 3	Fisheries Act, 1908	14	19 10
75	0 0	General Assembly Library Fund	50	0 0
895	6 1	Greymouth Harbour Board Act, 1884, Special Coal Rate Account		
7	17 6	Hospitals and Charitable Institutions Acts, 1908	3	13 7
1,359	12 0	Imperial Government (South Africa Contingents)	2,192	3 0
		Land Act, 1908—		
990	13 7	Mining Districts Land Occupation Account	1,487	6 0
		National Endowments	76,222	11 9
7,019	13 5	Maori Land Settlement Act, 1905		
149,500	10 4	Miscellaneous	177,979	13 4
146,174	2 6	Money-order Settlement	42,081	19 9
1,311	18 10	Moiety of Rotorua Bath Fees	1,348	12 3
12	11 0	Native Township of Hokio	4	4 0
7	0 0	" Karewa	5	10 0
86	0 8	" Parata	54	5 0
48	7 0	" Parawai	12	5 6
176	15 8	" Pipiriki	98	12 6
163	17 6	" Potaka	133	12 3
27	8 9	" Rotoiti	15	3 9
70	0 6	" Te Araroa	41	16 3
55	15 0	" Te Puia	142	1 0
17	10 6	" Te Puru	9	6 11
174	18 3	" Tokaanu	88	8 6
89	18 6	" Tuatine	63	7 3
128	14 0	" Waipiro	126	1 9
26	15 0	Nelson Rifle Prize Fund	43	19 0
458	18 0	New Zealand International Exhibition		
195	0 0	New Zealand University Endowment, Canterbury		
		New Zealand University Endowment, Taranaki		
47	0 0	North Island Experimental Dairy School	197	0 0
		North Island Main Trunk Railway Loan Application Act 1886 Amendment Act, 1889	17,934	0 5
24,249	8 4	Public Trust Office Remittance Account	11,616	4 0
22,377	5 11	Railways	3,695	12 6
10,880	0 0	Tauranga Educational Endowment Reserves Act, 1896	70	3 9
33	4 5	Thermal-springs Districts Act, 1908	249	4 9
258	7 6	Trustees Act, 1908	333	13 10
521	12 2	Unclaimed New Zealand Bonds		
200	0 0	Westport Harbour Board Act, 1884, Special Coal Rate Account	1,782	1 10
1,712	15 1			886,334 7 5
404,581	17 0			
£604,522	17 0	Totals		£634,182 18 10

FUND for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

LOCAL BODIES.

1907-1908.		EXPENDITURE.	1908-1909.	
£	s. d.		£	s. d.
9,232	3 0	Revenue paid over to Local Bodies,—	9,357	3 1
21,550	19 8	Fees, Fines, &c.	22,095	17 6
17,966	19 0	Endowments of Land, &c.	16,710	5 11
31,902	7 0	Goldfields Revenue	28,554	6 5
		Gold Duty		
80,652	8 8			76,717 12 11
		Counties Separate Account,—		
131	12 1	Amount distributed amongst Local Bodies where "The Counties Act, 1908," is not in full operation		171 14 1
		Advance Accounts,—		
46,743	18 7	Payments on behalf of Local Bodies	53,674	16 10
		Payments on behalf of Local Bodies, unauthorised	10,000	0 0
				63,674 16 10
		Balance at end of Year,—		
15,194	2 3	Cash in the Public Account	Dr. 979	0 1
		Less Advances in hands of Officers of the Government—		
		In the Dominion	1	8 2
				Dr. 977 11 11
£142,722	1 7	Totals		£139,586 11 11

ACCOUNTS.

1907-1908.		EXPENDITURE.	1908-1909.	
£	s. d.		£	s. d.
35,840	17 7	Withdrawals,—	45,546	7 8
		Emigrants' Deposits	7	15 3
		Fisheries Act, 1908		
75	0 0	General Assembly Library Fund		
279	8 8	Hospitals and Charitable Institutions Acts, 1908		
230	6 3	Imperial Government (South Africa Contingents)	431	5 6
206	16 9	Land Transfer Act, 1908	45	0 0
		Land Act, 1908—		
535	12 10	Mining Districts Land Occupation Account	504	10 7
		National Endowments	9,080	9 10
760	7 3	Maori Land Settlement Act, 1905	3,355	4 1
174,048	14 2	Miscellaneous	170,529	17 5
		Moiety, Rotorua Bath Fees	9,443	10 1
99,424	2 6	Money-order Settlement	117,462	1 3
		Native Township, Hokio	47	9 0
		" Karewa	66	18 3
		" Parata	291	6 8
		" Parawai	196	3 0
126	4 10	" Pipiriki	423	15 10
200	4 3	" Potaka	224	17 0
		" Rotoiti	188	13 3
		" Te Araroa	559	8 9
		" Te Puia	469	0 9
11	6 7	" Te Puru	87	6 3
84	9 0	" Tokaanu	358	3 0
		" Tuatine	585	17 5
312	14 8	" Waipiro	376	15 1
63	6 6	Nelson Rifle Prize Fund		
458	18 0	New Zealand International Exhibition		
3,142	13 10	New Zealand University Endowment, Canterbury		
1	5 9	Ngatirahiri Compensation		
		North Island Main Trunk Railway Loan Application Act 1886 Amendment Act, 1889	37,617	5 8
6,247	0 7	North Island Experimental Dairy School	8	10 0
26	5 7	Permanent-way Material Account	24,286	12 4
		Public Trust Office Remittance Account	13,556	6 7
20,696	9 8	Railways	5,483	19 10
13,859	2 10	Thermal-springs Districts Act, 1908.. .. .	134	4 11
42	17 6			441,368 15 3
356,674	5 7			
		Balance at end of Year,—		
244,909	13 2	Cash in the Public Account	191,601	12 5
		Advances in the hands of Officers of the Government—		
40	11 11	In the Dominion	1,212	11 2
2,898	6 4	In London		
247,848	11 5			192,814 3 7
£604,522	17 0	Totals		£634,182 18 10

STATEMENT of the RECEIPTS and EXPENDITURE of the PUBLIC WORKS

1907-1908.		RECEIPTS.	1908-1909.	
£	s. d.		£	s. d.
323,071	0 0	Balance at beginning of Year,—		
		Cash in Public Account	124,769	0 0
		Advances in the hands of Officers of the Government—		
15,265	0 9	In the Dominion	13,654	4 8
21,063	18 2	In London	14,139	14 2
359,399	18 11			152,562 18 10
		New Zealand Loans Act, 1908,—		
		The Aid to Public Works and Land Settlement Act, 1900,—		
		Provision for debentures matured—		
500	0 0	Debentures sold	380,000	0 0
3,000	0 0	Debentures renewed under "The New Zealand Loans Act, 1904"		
3,500	0 0			380,000 0 0
		The Aid to Public Works and Land Settlement Act, 1901,—		
		Provision for debentures falling due 1st December, 1908—		
		Debentures sold	142,700	0 0
		Debentures renewed	10,000	0 0
		Provision for Debentures falling due 1st January, 1909—		
		Debentures renewed	32,900	0 0
		Premiums received	272	12 6
				185,872 12 6
		The Aid to Public Works and Land Settlement Act, 1902,—		
200	0 0	Debentures issued for redemption of debentures matured 1st December, 1906		
		Debentures matured 1st December, 1906, renewed under "New Zealand Loans Act, 1904"	3,000	0 0
				3,000 0 0
		The Aid to Public Works and Land Settlement Act, 1903,—		
		Provision for Debentures matured 1st January, 1909—		
		Debentures renewed under "The New Zealand Loans Act, 1903"	222,475	0 0
		Debentures sold	119,665	0 0
		Premium received on sale and renewal of debentures	95	15 0
		Provision for Debentures matured 1st February, 1909—		
		Debentures renewed under "The New Zealand Loans Act, 1908"	200,000	0 0
				542,235 15 0
		The Aid to Public Works and Land Settlement Act, 1907,—		
808,200	0 0	Debentures issued in respect of £1,000,000 loan authorised	191,800	0 0
11,594	0 0	Premiums received	3,836	0 0
819,794	0 0			195,636 0 0
		The Aid to Public Works and Land Settlement Act, 1908,—		
		Debentures issued in respect of £1,250,000 loan authorised	1,200,000	0 0
		Premiums	500	0 0
				1,200,500 0 0
		The Lands Improvement and Native Lands Acquisition Act, 1894,—		
		Debentures matured 30th September, 1908, renewed		
				400,000 0 0
		The Post and Telegraph Act, 1908,—		
		Debentures issued		
				200,000 0 0
800,000	0 0	Revenue transferred from the Consolidated Fund in aid of Public Works		
				800,000 0 0
1,640	6 1	Special Receipts in connection with the Ellesmere and Forsyth Reclamation and Akaroa Railway Trust		
				1,610 4 9
		The Aid to Public Works and Land Settlement Act, 1906,—		
56,400	0 0	Proceeds of scrip and debentures issued (balance £1,000,000 loan)		
1,920	0 0	Premium received		
58,320	0 0			
£2,042,854	5 0	Totals		£4,061,417 11 1

FUND for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

1907-1908.		EXPENDITURE.	1908-1909.	
£	s. d.		£	s. d.
		Annual Appropriations,—		
18,027	1 3	Class XXVII.—Public Works, Departmental	24,511	19 10
1,056,925	17 4	" XXVIII.—Railways	1,102,792	18 8
219,148	1 11	" XXIX.—Public Buildings	285,385	7 11
6,862	19 10	" XXX.—Lighthouses, Harbour-works, and Harbour Defences	19,217	6 1
45,026	11 1	" XXXI.—Tourist and Health Resorts.. .. .	23,910	10 2
9,130	17 7	" XXXII.—Immigration	15,076	10 5
323,716	19 4	" XXXIII.—Roads	469,547	16 5
8,631	12 2	" XXXIV.—Development of Goldfields	32,859	3 7
2,190	9 2	" XXXV.—Purchase of Native Lands	2,098	14 5
155,491	8 6	" XXXVI.—Telegraph Extension	163,032	14 2
836	17 6	" XXXVII.—Rates on Native Lands	27	1 0
18,574	9 0	" XXXVIII.—Contingent Defence	10,765	11 4
9,560	13 1	" XXXIX.—Lands Improvement	19,541	18 7
314	13 6	Utilisation of Water-power.. .. .	..	..
1,874,438	11 3			2,168,767 12 7
		Unauthorised,—		
7,125	7 5	Services not provided for .. .. .	..	510 14 5
		The New Zealand Loans Act, 1908,—		
		The Aid to Public Works and Land Settlement Act, 1900—		
500	0 0	Debentures matured 1st April, 1908, redeemed	372,400	0 0
3,000	0 0	Debentures matured 1st May, 1907, renewed as per contra .. .. .	..	..
3,500	0 0			372,400 0 0
		The Aid to Public Works and Land Settlement Act, 1901—		
..		Debentures matured 1st December, 1908, renewed as per contra	10,000	0 0
..		Debentures matured 1st December, 1908, redeemed	142,400	0 0
..		Debentures matured 1st January, 1909, renewed as per contra	32,900	0 0
..				185,300 0 0
		The Aid to Public Works and Land Settlement Act, 1902—		
200	0 0	Debentures matured 1st December, 1906, redeemed .. .. .	..	..
..		Debentures matured 1st December, 1906, renewed as per contra	3,000	0 0
200	0 0			3,000 0 0
		The Aid to Public Works and Land Settlement Act, 1903—		
..		Debentures matured 1st January, 1909, redeemed	119,975	0 0
..		Debentures matured 1st January, 1909, renewed as per contra	222,475	0 0
..		Debentures matured 1st February, 1909, renewed as per contra	200,000	0 0
..				542,450 0 0
		Lands Improvement and Native Lands Acquisition Act, 1894,—		
..		Debentures matured 30th September, 1908, renewed as per contra .. .. .	..	400,000 0 0
		Charges and Expenses, authorised by "The New Zealand Loans Act, 1908," in respect of loans raised under—		
..		Aid to Public Works and Land Settlement Act, 1900	801	0 0
..		Aid to Public Works and Land Settlement Act, 1901	255	17 0
..		Aid to Public Works and Land Settlement Act, 1903	315	0 3
641	18 10	Aid to Public Works and Land Settlement Act, 1906 .. .. .	..	..
4,385	8 8	Aid to Public Works and Land Settlement Act, 1907	1,389	10 8
5,027	7 6			2,761 7 11
..		The Aid to Public Works and Land Settlement Act, 1908' .. .. .	..	2,518 6 6
		Balance at end of Year,—		
124,769	0 0	Cash in the Public Account	223,211	13 8
13,654	4 8	Advances in the hands of Officers of the Government—		
14,139	14 2	In the Dominion	30,497	16 0
..		In London .. .. .	..	..
..		Investment Account	130,000	0 0
152,562	18 10			383,709 9 8
£2,042,854	5 0	Totals .. .. .	..	£4,061,417 11 1

STATEMENT of the RECEIPTS and EXPENDITURE of the **PUBLIC WORKS**
HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT for the

1907-1908.		RECEIPTS.	1908-1909.	
£	s. d.		£	s. d.
12,074	8 2	Balance at beginning of Year,— Cash in the Public Account	15,853	8 6
12,074	8 2			15,853 8 6
50,000	0 0	The Hutt Railway and Road Improvement Act, 1907,— Proceeds of Debentures issued	69,300	0 0
..		Premium	266	0 0
				69,566 0 0
£62,074	8 2	Totals .. .. .	..	£85,419 8 6

THE RAILWAYS IMPROVEMENTS AUTHORISATION ACT ACCOUNT

£	s. d.		£	s. d.	£	s. d.
93,526	10 10	Balance at beginning of Year,— Cash in the Public Account	19,365	4 0		
						19,365 4 0
65,000	0 0	The Government Railways Act, 1908,— Proceeds of Scrip and Debentures issued	145,100	0 0		
1,300	0 0	Premiums received	30	0 0		
						145,130 0 0
66,300	0 0					
£159,826	10 10	Totals .. .. .	..			£164,495 4 0

THE WAIKAKA BRANCH RAILWAY

£	s. d.		£	s. d.	£	s. d.
..		Balance at beginning of Year,— Cash in the Public Account	11,415	18 6		
..		Advances in the hands of Officers of the Government— In London	1,975	8 8		
						13,391 7 2
50,000	0 0	The Waikaka Branch Railway Act, 1905,— Proceeds of £53,476 3-per-cent. Debentures issued .. .. .	..		
£50,000	0 0	Totals .. .. .	..			£13,391 7 2

STATEMENT of the RECEIPTS and EXPENDITURE of the **WELLINGTON-MANA-**

£	s. d.		£	s. d.	£	s. d.
..		The Wellington and Manawatu Railway Purchase Act, 1908,— Debentures issued for Acquisition of the Wellington and Manawatu Railway ..	1,000,000	0 0		
..		Premium received thereon	2,500	0 0		
						1,002,500 0 0
..		Interest recovered from Company under section 6 of "The Wellington-Manawatu Railway Purchase Act, 1908" .. .. .	..			5,369 17 3
..		Total .. .. .	..			£1,007,869 17 3

STATEMENT of the RECEIPTS and EXPENDITURE of the **CHEVIOT ESTATE ACCOUNT**

£	s. d.		£	s. d.	£	s. d.
42,895	10 3	Balance at beginning of Year,— Cash in Public Account	48,314	5 7		
						48,314 5 7
14,291	5 10	Receipts under "The Land Act, 1908,"— Rents from Lands .. .. .	..			13,492 17 7
..		Other Receipts,— Interest on Securities held by Investment Account .. .. .	..			487 2 5
£57,186	16 1	Totals .. .. .	..			£62,294 5 7

FUND for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

1907-1908.		EXPENDITURE.	1908-1909.	
£	s. d.	Annual Appropriation,—	£	s. d.
46,220	19 8	Vote 129—Hutt Railway and Road Improvement .. .. .	..	66,407 16 11
..	..	The Hutt Railway and Road Improvement Act, 1907,—	..	..
..	..	Charges and expenses authorised by "The New Zealand Loans Act, 1908" ..	..	109 10 0
15,853	8 6	Balance at end of Year,—	..	..
..	..	Cash in the Public Account .. .. .	..	18,902 1 7
£62,074	8 2	Totals .. .. .	..	£85,419 8 6

for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

£	s. d.	Vote 130—Railways Improvements	£	s. d.	£	s. d.
140,052	16 4	.. .. .	..	..	141,534	1 6
408	10 6	The Government Railways Act, 1908,—	..	..	14	19 4
..	..	Charges and Expenses authorised by "The New Zealand Loans Act, 1908" ..	..	..	..	..
19,365	4 0	Balance at end of Year,—	..	..	22,946	3 2
..	..	Cash in the Public Account .. .. .	..	..	..	..
£159,826	10 10	Totals .. .. .	..	..	£164,495	4 0

ACCOUNT for the Year ended 31st March, 1909, compared with the Financial Year ended 31st MARCH, 1908.

£	s. d.	Expenditure under the Act	£	s. d.	£	s. d.
36,608	12 10	.. .. .	..	..	13,391	7 2
11,415	18 6	Balance at end of Year,—	..	..	..	..
..	..	Cash in the Public Account .. .. .	..	..	..	..
1,975	8 8	Advances in the hands of Officers of the Government—	..	..	..	..
..	..	In London .. .. .	..	..	..	..
13,391	7 2	Totals .. .. .	..	..	£13,391	7 2
£50,000	0 0	.. .. .	..	..	..	..

WATU RAILWAY PURCHASE ACCOUNT for the Year ended 31st MARCH, 1909.

£	s. d.	The Wellington and Manawatu Railway Purchase Act, 1908,—	£	s. d.	£	s. d.
..	..	Payment to Company for Purchase of Railway	915,000	0 0	..	..
..	..	Interest, 7th December, 1908, to 27th February, 1909	3,594	10 5	..	..
..	..	Railway stores taken over from Company	15,164	10 0	935,009	0 5
..	..	Charges and Expenses of raising £1,000,000 loan	1,250	0 0	32,869	15 6
..	..	Improvements, additions, and alterations after acquisition .. .. .	..	..	39,991	1 4
..	..	Balance at end of Year,—	..	..	..	..
..	..	Cash in the Public Account .. .. .	..	..	..	..
..	..	Total .. .. .	..	..	£1,007,869	17 3

for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

£	s. d.	Interest	£	s. d.	£	s. d.
8,866	2 6	.. .. .	8,866	2 6	..	..
6	8 0	Surveys, Roding, &c.	15	0 2	8,881	2 8
8,872	10 6	.. .. .	..	..	..	..
48,314	5 7	Balance at end of Year,—	6,413	2 11	..	..
..	..	Cash in the Public Account	47,000	0 0	53,413	2 11
..	..	Investment Account .. .. .	..	..	..	..
£57,186	16 1	Totals .. .. .	..	..	£62,294	5 7

STATEMENT of the RECEIPTS and EXPENDITURE of the LAND FOR SETTLEMENTS

1907-1908.		RECEIPTS.	1908-1909.	
£	s. d.		£	s. d.
249,320	4 4	Balance at beginning of Year,—	89,645	17 11
		Cash in the Public Account		
80,000	0 0	Advances in the hands of Officers of the Government—	1,415	8 1
		In London	1,001	6 4
400,000	0 0	In the Dominion	400,000	0 0
		Investment Account		
729,320	4 4			492,062 12 4
		The Land for Settlements Act, 1908,—		
390,690	0 0	Proceeds of scrip and debentures issued	566,020	0 0
2,924	0 0	Premiums received	226	0 0
415,600	0 0	Debentures matured 1st February, 1908, renewed	200	0 0
		Debentures matured 1st August, 1908, renewed	172,600	0 0
		Debentures matured 1st January, 1909, renewed	75,075	0 0
809,214	0 0			814,121 0 0
		Receipts on account of capital value of land under "The Land Act, 1903,"—		
131	0 0	Section 191	2,467	18 0
1,032	0 0	Section 177	12,162	6 6
1,163	0 0			14,630 4 6
		Receipts on account of capital value of land under section 69 of "The Land for Settlements Act, 1908"		2,417 2 2
		Receipts derived from Estates,—		
230,357	4 11	Rents, &c.		237,831 8 3
		Other Receipts,—		
13,814	0 5	Interest on Securities held by the Land for Settlements Investment Account		12,792 0 1
		Recoveries,—		
2	4 2	Kauroo Hill	8	8 6
		Kuroo Estate		
214	16 0	Otekaike	8,247	19 6
150	0 0	Plunket Estate	1	7 2
		Selwyn Estate		
15	1 6	Tautari	278	8 9
		Wangapeka Estate		
382	1 8			8,536 3 11
		Credits in reduction,—		
606	19 9	Aorangi	0	5 0
6	0 0	Bickerstaffe		
		Fencourt		
20	0 0	Heretaunga	40	13 0
		Lyndon No. 2		
		Windle	6	8 6
632	19 9			47 6 6
1,784,883	11 1	Carried forward		1,582,437 17 9

STATEMENT of the RECEIPTS and EXPENDITURE of the LAND FOR SETTLEMENTS

1907-1908.	RECEIPTS.	1908-1909.	
£ s. d.		£ s. d.	£ s. d.
1,784,888 11 1	Brought forward .. .. .	..	1,582,437 17 9
1,784,888 11 1	Carried forward .. .. .	..	1,582,437 17 9

ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908—continued.

1907-1908.		EXPENDITURE.				1908-1909.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
201,096	11 4	307,939	4 6	12,223	19 0	320,163	3 6
						9,251	7 6
		*Brought forward ..					
		Acquirement of Estates—continued.					
Total.		Name of Estate.		Purchase-money.	Incidental Expenses.	Total.	
72	14 7	Meadowbank (J. Wither)		15,544	18 3	15,715	13 7
113	12 9	Melling				58	9 10
279	9 3	Merrivale				11	9 8
146	4 1	Methuen				188	5 8
3	9 5	Mills				15	8 1
97	11 2	Morice (H. White)		196	9 10	6	3 6
12	0 6	Normandale				12	14 6
		Northbank				19	10 0
2	14 6	Ohakea					
2	18 3	Okauia				8	18 2
		Omaka				27	12 3
7	15 0	Opouriao				8	6 11
0	7 6	Orakipaoa				5	8 6
		Otaio				0	10 9
0	1 0	Otarakaro					
		Otekaikē (Receiver of Land Revenue, Dunedin, purchase of Crown land)		15,940	0 0	1,557	15 11
98,141	12 11	Papaka				0	13 6
		Pareora				1	11 0
		Pareora No. 2				4	0 9
2	12 6	Patoa				2	16 6
0	5 0	Pawaho				50	16 6
		Pitt				8	10 0
1	10 0	Poerua				105	14 4
9	3 4	Plumer				34	11 5
40,379	4 11	Plunket				672	4 10
85	11 7	Prescot				0	7 7
		Pomahaka				2	13 11
		Pouparae				4	8 2
143	1 7	Pourerere				11	13 0
0	10 0	Punaroa				4	7 0
		Puhipuhi				4	1 3
		Puhuka				0	7 0
		Puketapu				0	15 0
		Rainford				17	15 7
		Rakatairi				4	10 6
6	18 0	Rangiatea				5	18 4
38,995	19 10	Raumati				5,397	1 5
		Rapuwai				2	1 6
		Raureka				0	5 6
		Rautawiri				0	15 0
		Rawiri				61	10 11
14,133	1 11	Rewi				48	18 1
42	19 8	Richmond Brook				22	3 1
25	9 0	Ringway				8	5 7
		Roimata				0	2 6
		Rosebrook				1	3 0
383	1 6	Rosewill				692	11 11
1,692	18 7	Selwyn				361	18 2
3	4 0	Spotswood				84	4 6
3	17 6	Starborough				321	17 10
5,446	9 8	Steward				845	7 10
0	4 6	Tablelands				1	14 0
0	8 0	Takitu				1	5 0
50	1 6	Tamai				20	5 3
16	2 0	Tarawahi				5	13 0
16,791	3 8	Taumata				74	4 9
29,146	18 0	Tautari				2,940	8 5
348	0 7	Tawaha				9	13 11
		Teanaraki				6	0 0
114,196	0 9	Te Arai				3,769	16 0
80	6 5	Teasdale				678	17 8
1,750	13 5	Te Mata (B. Chambers)		9 6 8		31	9 0
2	6 6	Tokarahi				2	17 0
0	13 6	Tomoana					
196	1 1	Totara				282	3 6
98	13 5	Waari				34	12 2
4	6 2	Waddington				21	1 10
		Waiapi				2	0 0
7	5 0	Waikakahi				41	19 7
20,399	19 2	Waimana				1,251	10 4
		Waimarie				4	13 2
		Waipapa				13	14 9
1,293	3 0	Walker				6	15 7
16,775	10 7	Wangapeka				281	16 9
4	15 3	Wharenui				10	1 0
		Whitehall				7	7 6
95	6 8	Wigan				5	4 0
92	12 6	Wilford				0	6 0
		Willows				4	8 5
1	12 6	Windsor Park				3	11 6
1	12 6	Windsor Park No. 2					
2,803	9 8	Windle					
605,490	7 2			339,629	19 3	32,615	1 2
611,857	4 4	Carried forward ..				372,245	0 5
						372,245	0 5
						381,496	7 11

STATEMENT of the RECEIPTS and EXPENDITURE of the LAND FOR SETTLEMENTS

1907-1908.	RECEIPTS.	1908-1909.
<p>£ s. d. 1,784,883 11 1</p>	<p>Brought forward</p>	<p>£ s. d. 1,582,437 17 9</p>
<p>£1,784,883 11 1</p>	<p>Totals</p>	<p>£1,582,437 17 9</p>

ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908—continued.

1907-1908.	EXPENDITURE.	1908-1909.	
£ s. d.		£ s. d.	£ s. d.
611,857 4 4	Brought forward .. .. .	..	381,496 7 11
	The Land for Settlements Act, 1908,—		
	Debentures redeemed—		
	Matured 1st August, 1908	58,050 0 0	
266,800 0 0	Matured 1st February, 1908	5,500 0 0	
	Matured 1st April, 1908	250,000 0 0	
	Matured 1st January, 1909	40,975 0 0	
	Debentures renewed—		
	Matured 1st January, 1909, as per contra	75,075 0 0	
148,800 0 0	Matured 1st February, 1908, as per contra	200 0 0	
	Matured 1st August, 1908, as per contra	172,600 0 0	
415,600 0 0			602,400 0 0
	The Land for Settlements Act, 1908,—		
	Charges and Expenses,—		
	On issue of Debentures	208 4 8	
956 6 11	On renewal of Debentures	488 16 10	
15 18 4	On redemption of Debentures	232 6 1	
865 14 6			929 7 7
1,837 19 9			
	The Land for Settlements Act, 1908,—		
	Interest on advances .. .. .	..	292 16 6
209,060 14 8	Interest recouped to Consolidated Fund in respect of Debentures issued .. .. .	..	215,535 4 3
54,465 0 0	Sinking Fund £1 per cent. on amount issued .. .. .	..	57,963 1 7
	Balance at end of Year,—		
89,645 17 11	Cash in the Public Account	20,504 2 0	
	Advances in the hands of Officers of the Government—		
	In the Dominion	1,816 2 4	
1,001 6 4	In London .. .. .	..
1,415 8 1	Investment Account	301,500 15 7	
400,000 0 0			323,820 19 11
492,062 12 4			
£1,784,883 11 1	Totals .. .. .	..	£1,582,437 17 9

STATEMENT of the RECEIPTS and EXPENDITURE of the MAORI LAND SETTLEMENT

1907-1908.		RECEIPTS.	1908-1909.	
£	s. d.	Balance at beginning of Year,—	£	s. d.
95,687	7 0	Cash in the Public Account	4,299	5 8
		Advances in the hands of Officers of the Government—		
886	17 7	In the Dominion	28	17 2
96,574	4 7			4,328 2 5
..		Amount received in respect of Survey Liens .. .. .	..	67 7 9
..		Amount received on account of Shares of Purchase-money of Rangitoto-Tuhua No. 58 Block .. .. .	..	1,789 14 5
50,000	0 0	The Maori Land Settlement Act Amendment Act, 1907,—	..	..
		Proceeds of Debentures issued .. .. .	..	..
£146,574	4 7	Totals .. .. .	..	£6,185 4 7

STATEMENT of the RECEIPTS and EXPENDITURE of the CONVERSION

1907-1908.			1908-1909.	
£	s. d.	Balance at beginning of Year,—	£	s. d.
266	8 8	In the hands of Stock Agents—		
		Cash	188	9 11
102,000	0 0	In the hands of the High Commissioner—		
		3½-per-cent. Stock for sale	50,000	0 0
102,266	8 8		50,188	9 11
97,179	13 7	Less cash overdrawn	30,074	4 8
5,086	15 1			20,114 5 3
288,000	0 0	3½-per-cent. Inscribed Stock,—		
340,676	10 0	Issued for redemption of Debentures	1,226,828	0 0
5,000	0 0	Issued for conversion of Debentures.. .. .	12,900	0 0
633,676	10 0	Issued for expenses of conversion		1,239,728 0 0
106	5 0	Premium received on sale of 3½-per-cent. Stock .. .. .	..	..
£638,869	10 1	Totals .. .. .	..	£1,259,842 5 3

ACT ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

1907-1908.	EXPENDITURE.	1908-1909.
£ s. d. 2,574 9 0	Vote 128—Maori Land Settlement Expenses	£ s. d. 832 6 2
139,671 13 2	Acquirement of Land	615 7 1
4,299 5 3	Balance at end of Year,— Cash in the Public Account	4,645 0 3
28 17 2	Advances in the hands of officers of the Government— In the Dominion	92 11 1
4,328 2 5		4,737 11 4
£146,574 4 7	Totals	£6,185 4 7

ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

£ s. d.	Debitures converted into 3½-per-cent. In- scribed Stock,—	Amount converted.	Rate.	Premium.	£ s. d.	£ s. d.
201,412 10 0	Immigration and Public Works Loan Act, 1870	£	£	£		
32,415 0 0	Aid to Public Works and Land Settlement Act, 1900	300,000	102	6,000		
..	Aid to Public Works and Land Settlement Act, 1901	25,000	102	500		
18,889 0 0	Aid to Public Works and Land Settlement Act, 1904	2,800	101	28		
7,210 0 0	Aid to Public Works and Land Settlement Act, 1905 .. .. .	..	..	..
80,750 0 0	Aid to Public Works and Land Settlement Act, 1908	420,000	102	8,400		
..	Land for Settlements Consolidation Act, 1900..	250,000	102	5,000		
..	Wellington—Manawatu Railway Purchase Act, 1908	205,000	102	4,100		
340,676 10 0		1,202,800	..	24,028	1,226,828 0 0	1,226,828 0 0
266,100 0 0	Debitures redeemed .. .. .				..	..
2,062 10 0	Expenses Account,— Brokerage and Commission				12,500 0 0	
3,512 10 0	Discount				70 15 0	
3,945 10 11	Stamp Duty				8,454 15 0	
376 12 10	Rent and Office Expenses				394 14 10	
2,073 3 1	Interest				1,206 5 11	
8 8 0	Law Costs .. .. .				..
11,978 14 10						22,626 10 9
Dr. 30,074 4 8	Balance at end of Year,— Cash in the Public Account				9,943 12 11	
188 9 11	Advances in the hands of Stock Agents— Cash				444 1 7	
50,000 0 0	In the hands of High Commissioner— 3½-per-cent. Stock for sale .. .. .				..	10,387 14 6
20,114 5 3						
£638,869 10 1	Totals .. .. .				..	£1,259,842 5 3

STATEMENT of the RECEIPTS and EXPENDITURE of the **LOANS TO LOCAL BODIES**

1907-1908.		RECEIPTS.					1908-1909.		
£	s.	d.					£	s.	d.
397	0	8	Balance at beginning of Year,—						
			Cash in the Public Account	..	..	..	..		11,271 0 5
397	0	8							
185,000	0	0	The Local Bodies' Loans Act, 1908,—						
..			Proceeds of Debentures issued	..	..	..	250,000	0	0
185,000	0	0	Debentures matured 1st January, 1909, renewed	..	..	..	790,000	0	0
									1,040,000 0 0
250,300	0	0	The Government Loans to Local Bodies Act, 1886,—						
			Debentures due 1st September, 1907, renewed under "The New Zealand Loans Act, 1904"	..	..	..	..		..
			Repayments under sections 64 and 72 of "The Local Bodies' Loans Act, 1908,"—						
			Counties—						
178	11	7	Clifton	..	..	..	..
71	12	3	Clutha	..	..	..	..
..			Kairanga	..	..	..	14	8	11
..			Levels	..	..	..	23	6	11
..			Masterton	..	..	..	100	0	0
..			Pahiatua	..	..	..	109	7	2
..			Stratford	..	..	..	63	16	1
91	7	7	Wairarapa South	..	..	..	..
324	5	1	Road Boards—						
			Manganui	..	..	..	..
152	5	9	Boroughs—						
			Carterton	..	..	..	35	12	4
152	5	9	Whangarei	..	..	..	182	9	1
818	2	3							529 0 6
486,515	2	11	Carried forward	..	..	..	..		1,051,800 0 11

ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

1907-1908.		EXPENDITURE.				1908-1909.			
£	s. d.					£	s. d.	£	s. d.
		Grants under "The Local Bodies' Loans Act, 1908,"—							
		Counties—							
2,400	0 0	Akitio	..	..	..	3,100	0 0		
..	..	Amuri	..	..	..	5,000	0 0		
1,600	0 0	Bruce	..	..	..	850	0 0		
..	..	Castlepoint	..	..	..	800	0 0		
..	..	Clifton	..	..	..	1,330	0 0		
1,950	0 0	Collingwood	..	..	..	1,959	0 0		
6,000	0 0	Cook	..	..	..	6,000	0 0		
..	..	Dannevirke	..	..	..	2,910	0 0		
3,500	0 0	Egmont	..	..	..	400	0 0		
..	..	Eketahuna	..	..	..	585	0 0		
..	..	Eltham	..	..	..	4,500	0 0		
1,000	0 0	Featherston	..	..	..	200	0 0		
2,000	0 0	Geraldine	..	..	..	4,000	0 0		
399	0 0	Grey	..	..	..	..	..
..	..	Hawke's Bay	..	..	..	1,850	0 0		
2,750	0 0	Hobson	..	..	..	2,500	0 0		
4,500	0 0	Horowhenua	..	..	..	4,950	0 0		
1,650	0 0	Hutt	..	..	..	..	..
..	..	Inangahua	..	..	..	1,500	0 0		
..	..	Kaikoura	..	..	..	5,000	0 0		
..	..	Kairanga	..	..	..	225	0 0		
1,000	0 0	Kawhia	..	..	..	300	0 0		
800	0 0	Kiwitea	..	..	..	2,319	0 0		
2,000	0 0	Mackenzie	..	..	..	..	..
1,150	0 0	Manawatu	..	..	..	1,400	0 0		
6,000	0 0	Masterton	..	..	..	2,225	0 0		
350	0 0	Ohinemuri	..	..	..	..	..
..	..	Opotiki	..	..	..	2,000	0 0		
2,000	0 0	Oroua	..	..	..	3,624	0 0		
211	0 0	Pahiatua	..	..	..	1,570	0 0		
..	..	Patangata	..	..	..	5,500	0 0		
400	0 0	Patea	..	..	..	..	..
1,600	0 0	Piako	..	..	..	3,000	0 0		
1,650	0 0	Pohangina	..	..	..	1,115	0 0		
6,000	0 0	Raglan	..	..	..	3,650	0 0		
6,000	0 0	Rangitikei	..	..	..	4,670	0 0		
..	..	Southland	..	..	..	400	0 0		
3,100	0 0	Stratford	..	..	..	4,100	0 0		
3,250	0 0	Taranaki	..	..	..	2,500	0 0		
1,000	0 0	Tauranga	..	..	..	3,000	0 0		
500	0 0	Waiaapu	..	..	..	500	0 0		
..	..	Waikato	..	..	..	837	0 0		
400	0 0	Waimarino	..	..	..	..	..
3,100	0 0	Waipa	..	..	..	2,000	0 0		
2,500	0 0	Waipawa	..	..	..	..	..
100	0 0	Wairarapa South	..	..	..	..	..
2,425	0 0	Wairoa	..	..	..	3,375	0 0		
..	..	Waitomo	..	..	..	2,000	0 0		
..	..	Weber	..	..	..	553	0 0		
512	0 0	Westland	..	..	..	..	..
2,500	0 0	Whangarei	..	..	..	1,500	0 0		
250	0 0	Woodville	..	..	..	1,900	0 0		
76,547	0 0							101,697	0 0
3,000	0 0	City Council—						5,500	0 0
		Christchurch	..	..	..	..	..
380	0 0	Boroughs—							
..	..	Akaroa	..	..	..	..	..
2,800	0 0	Alexandra	..	..	..	1,200	0 0		
..	..	Birkenhead	..	..	..	700	0 0		
700	0 0	Campbelltown	..	..	..	3,000	0 0		
1,000	0 0	Carterton	..	..	..	..	..
1,000	0 0	Cromwell	..	..	..	2,000	0 0		
600	0 0	Dannevirke	..	..	..	1,000	0 0		
..	..	Eketahuna	..	..	..	1,500	0 0		
2,800	0 0	Eltham	..	..	..	2,500	0 0		
600	0 0	Feilding	..	..	..	6,800	0 0		
2,449	0 0	Foxton	..	..	..	..	..
..	..	Greymouth	..	..	..	..	..
5,000	0 0	Hamilton	..	..	..	2,000	0 0		
..	..	Hokitika	..	..	..	..	..
1,300	0 0	Kaiapoi	..	..	..	1,000	0 0		
..	..	Kumara	..	..	..	..	..
..	..	Levin	..	..	..	4,400	0 0		
500	0 0	Lyttelton	..	..	..	10,000	0 0		
1,750	0 0	Maori Hill	..	..	..	360	0 0		
..	..	New Plymouth	..	..	..	..	..
350	0 0	Onslow	..	..	..	700	0 0		
..	..	Petone	..	..	..	..	..
..	..	Picton	..	..	..	4,000	0 0		
..	..	Stratford	..	..	..	2,000	0 0		
..	..	Taihape	..	..	..	1,025	0 0		
2,000	0 0	Te Aroha	..	..	..	3,000	0 0		
1,500	0 0	Waihi	..	..	..	..	..
2,000	0 0	Westport	..	..	..	..	..
..	..	Woodville	..	..	..	1,500	0 0		
26,729	0 0							48,685	0 0
106,276	0 0	Carried forward	..	..	..			155,882	0 0

STATEMENT of the RECEIPTS and EXPENDITURE of the **LOANS TO LOCAL BODIES**

1907-1908.	RECEIPTS.	1908-1909.	
£ s. d. 496,515 2 11	Brought forward	£ s. d.	£ s. d. 1,051,800 0 11
£496,515 2 11	Totals .. .. .	.. .. .	£1,051,800 0 11

ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908—continued.

1907-1908.		EXPENDITURE.				1908-1909.			
£	s. d.					£	s. d.	£	s. d.
106,276	0 0	Brought forward .. .. .				..	..	155,882	0 0
Grants under "The Local Bodies' Loans Act, 1908"—continued.									
Road Boards—									
1,000	0 0	Awatere	..	..	..	1,000	0 0		
150	0 0	Barrett	..	..	..	..	..
2,000	0 0	Carrington	..	..	..	500	0 0		
..	..	Heathcote	..	..	..	825	0 0		
825	0 0	Hunua	..	..	..	500	0 0		
264	0 0	Howick Township	..	..	..	..	..
..	..	Huntly	..	..	..	1,000	0 0		
..	..	Kirikiri	..	..	..	3,000	0 0		
920	0 0	Manganui	..	..	..	300	0 0		
80	0 0	Mataongaonga	..	..	..	..	..
2,980	0 0	Moa	..	..	..	1,960	0 0		
..	..	Omaka	..	..	..	3,000	0 0		
..	..	Papakura	..	..	..	100	0 0		
..	..	Parihaka	..	..	..	1,350	0 0		
..	..	Pukekohe East	..	..	..	2,000	0 0		
800	0 0	Pukekohe West	..	..	..	..	..
..	..	Port Chevalier	..	..	..	770	0 0		
..	..	Riccarton	..	..	..	251	0 0		
..	..	Turanga	..	..	..	250	0 0		
2,000	0 0	Upper Wangaehu	..	..	..	..	..
2,000	0 0	Waikohu	..	..	..	1,100	0 0		
175	0 0	Waimate	..	..	..	..	..
1,500	0 0	Waipipi	..	..	..	2,426	0 0		
..	..	Waitotara Momahaki	..	..	..	500	0 0		
50	0 0	Waitara West	..	..	..	100	0 0		
..	..	Waiwakaiho	..	..	..	97	0 0		
14,744	0 0							21,029	0 0
Town Boards—									
300	0 0	Bull's	..	..	..	300	0 0		
1,300	0 0	Featherston	..	..	..	800	0 0		
200	0 0	Martinborough	..	..	..	..	..
..	..	Ohakune	..	..	..	300	0 0		
..	..	Opotiki	..	..	..	300	0 0		
200	0 0	Otautau	..	..	..	..	..
2,000	0 0							1,700	0 0
River Board—									
5,000	0 0	Hutt	..	..	..	..	..	5,000	0 0
Drainage Boards—									
400	0 0	Eltham	..	..	..	800	0 0		
..	..	Hautapu	..	..	..	2,500	0 0		
..	..	Hopelands	..	..	..	250	0 0		
3,000	0 0	Hunga Hunga	..	..	..	..	..
3,000	0 0	Makerua	..	..	..	3,000	0 0		
..	..	Moutoa	..	..	..	1,100	0 0		
..	..	Pukekohe	..	..	..	225	0 0		
2,000	0 0	Sefton-Ashley	..	..	..	..	..
..	..	South Hautapu	..	..	..	350	0 0		
..	..	Sluggish River	..	..	..	300	0 0		
8,400	0 0							8,525	0 0
Total Grants									
38,524	2 6					..	..	192,136	0 0
Annual Appropriation,—									
..	..	Vote 131—Roads to open up Crown lands	..	..	..	..	..	54,712	13 8
The Local Bodies' Loans Act, 1908,—									
..	..	Debentures matured 1st January, 1909, renewed as per contra	..	..	..	..	..	790,060	0 0
The Government Loans to Local Bodies Act, 1886,—									
250,300	0 0	Debentures matured 1st September, 1907, renewed	..	..	..	..	..	..	..
Amount transferred to Hauraki Plains Settlement Account under section 4 of "The Hauraki Plains Act, 1908"									
..	..	..	..	..	..	..	..	12,000	0 0
Balance at end of Year,—									
11,271	0 5	Cash in the Public Account	..	..	..	2,406	9 10		
..	..	Advances in hands of officers of the Government—	..	..	..	544	17 5		
		In the Dominion	..	..	..			2,951	7 3
£486,515	2 11	Totals						£1,051,800	0 11

STATEMENT of the RECEIPTS and EXPENDITURE of the **HAURAKI PLAINS**

1907-1908.		RECEIPTS.	1908-1909.		
£	s.	d.	£	s.	d.
..	12,000	0 0
		Amount transferred from Loans to Local Bodies Account under clause 4 of "The Hauraki Plains Act, 1908" .. .. .	..	12,000	0 0
..	..	Total .. .. .	..	12,000	0 0

STATEMENT of the RECEIPTS and EXPENDITURE of the **GOVERNMENT ADVANCES TO SETTLERS**

£		s.		d.		£		s.		d.	
240,000	0	0	0	0	0	1,094,700	0	0	1,097,713	15	0
..	..	..	..	..	..	3,013	15	0	80,000	0	0
..	..	..	..	..	..	..	..	..	954,100	0	0
..	..	..	..	..	..	..	..	..	954,100	0	0
£240,000	0	0	0	0	0	..	..	..	£2,131,813	15	0
		The Government Advances to Settlers Act, 1908,—									
		Debentures issued.. .. .									
		Premium on same									
		Debentures matured 5th June, 1908, renewed under "New Zealand Loans Act, 1904"									
		Temporary advances obtained pending issue of Debentures									
		Totals									

STATEMENT of the RECEIPTS and EXPENDITURE of the **GOVERNMENT ADVANCES TO WORKERS**

£		s.		d.		£		s.		d.	
95,000	0	0	0	0	0	..	..	..	73,500	0	0
..	..	..	..	..	..	..	..	..	150,000	0	0
£95,000	0	0	0	0	0	..	..	..	£223,500	0	0
		The Government Advances to Settlers Act, 1908,—									
		Debentures issued.. .. .									
		Temporary advances obtained pending issue of Debentures									
		Totals									

STATEMENT of the RECEIPTS and EXPENDITURE of the **BANK OF NEW ZEALAND ACT.**

£		s.		d.		£		s.		d.	
500,000	0	0	0	0	0	..	..	..	500,000	0	0
£500,000	0	0	0	0	0	..	..	..	£500,000	0	0
		Balance at beginning of Year,—									
		Investment Account									
		Totals									

STATEMENT of the RECEIPTS and EXPENDITURE of the **RESERVE**

£		s.		d.		£		s.		d.	
800,000	0	0	0	0	0	..	..	..	800,000	0	0
800,000	0	0	0	0	0	..	..	..	..	..	..
£1,600,000	0	0	0	0	0	..	..	..	£800,000	0	0
		Balance at beginning of Year,—									
		Investment Account									
		The Public Revenues Act, 1908,—									
		Proceeds of Debentures created									
		Securities purchased under authority of "The Public Revenues Act, 1908," as per contra									
		Totals									

SETTLEMENT ACCOUNT for the Year ended 31st MARCH, 1909.

1907-1908.		EXPENDITURE.				1908-1909.			
£	s. d.					£	s. d.	£	s. d.
..	..	Expenditure under the Act	..	..	..	..	..	11,672	5 6
..	..	Balance at end of Year,— Cash in the Public Account	..	..	..	..	..	927	14 6
..	..	Total	..	..	..	..	..	£12,000	0 0

OFFICE LOAN ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

£	s. d.					£	s. d.	£	s. d.
240,000	0 0	Amount paid over to Government Advances to Settlers Office Account	..	..	..	..	..	1,051,813	15 0
..	..	The Government Advances to Settlers Act, 1908,— Debentures matured 5th June, 1908, renewed as per contra	..	..	..	..	..	80,000	0 0
..	..	Temporary advances repaid	..	..	..	..	..	1,000,000	0 0
£240,000	0 0	Totals	..	..	..	..	..	£2,131,813	15 0

LOAN ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

£	s. d.					£	s. d.	£	s. d.
95,000	0 0	Amount paid over to Government Advances to Workers Office Account	..	..	..	..	..	123,500	0 0
..	..	Temporary advances repaid	..	..	..	..	..	100,000	0 0
£95,000	0 0	Totals	..	..	..	..	..	£223,500	0 0

1903, ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

£	s. d.					£	s. d.	£	s. d.
500,000	0 0	Balance at end of Year,— Investment Account— 75,000 preference shares issued by the Bank of New Zealand	..	..	..	..	..	500,000	0 0
£500,000	0 0	Totals	..	..	..	..	..	£500,000	0 0

FUND ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st March, 1908.

£	s. d.					£	s. d.	£	s. d.
800,000	0 0	The Public Revenues Act, 1908,— Purchase of Securities (face value, £863,876 17s. 11d.)	..	..	..	..	..	..	..
800,000	0 0	Balance at end of Year,— Investment Account	..	..	..	..	..	800,000	0 0
£1,600,000	0 0	Totals	..	..	..	..	..	£800,000	0 0

STATEMENT of the RECEIPTS and EXPENDITURE of the **NEW ZEALAND CONSOLS**

1907-1908.		RECEIPTS.								1908-1909.			
£	s. d.									£	s. d.	£	s. d.
		Balance at beginning of Year,—											
		Cash in Deposit Account								74	1 1		
478,225	0 0	Investment Account								478,375	0 0	478,449	1 1
478,235	1 1												
		Deposits inscribed											124 0 0
214	0 0												
£478,449	1 1	Totals										£478,573	1 1

ACCOUNT for the Year ended 31st MARCH, 1909, compared with the Financial Year ended 31st MARCH, 1908.

1907-1908.			EXPENDITURE.								1908-1909.		
£	s.	d.									£	s.	d.
			Balance at end of Year,—										
	74	1 1	Cash in Deposit Account								8	1 1	
478,375	0 0		Investment Account								478,565	0 0	
478,449	1 1												478,573 1 1
<u>£478,449</u>	<u>1 1</u>		Totals .. .. .								..		<u>£478,573 1 1</u>

SUMMARY of BALANCES on 31st MARCH, 1909.

	BALANCES.				CASH.			ADVANCES.			INVESTMENTS.			TOTAL.		
	£	s.	d.		£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND:—																
Ordinary Revenue Account*	434,320	19	5	387,163	1	6	47,157	17	11	..	..	434,320	19	5
State Forests Account	14,536	13	7	14,346	16	..	189	17	0	..	..	14,536	13	7
State Coal-mines Account	27,921	8	0	17,950	8	11	9,070	19	1	..	..	27,921	8	0
Scenery Preservation Account	2,428	9	9	2,370	13	10	57	15	11	..	..	2,428	9	9
Accounts of Local Bodies	Dr. 977	11	11	Cr. 979	0	1	1	8	2	..	..	977	11	11
Deposit Accounts	192,814	3	7	191,601	12	5	1,212	11	2	..	..	Cr. 192,814	3	7
	670,144	2	5	612,453	13	2	57,690	9	3	..	..	670,144	2	5
PUBLIC WORKS FUND	383,709	9	8	223,211	13	8	30,497	16	0	130,000	0	0	383,709	9	8	
WELLINGTON—MANAWATU RAILWAY PURCHASE ACCOUNT	39,991	1	4	39,991	1	4	..	..	..	..	..	39,991	1	4
HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT	18,902	1	7	18,902	1	7	..	..	..	..	..	18,902	1	7
THE RAILWAYS IMPROVEMENTS AUTHORITY ACCOUNT	22,946	3	2	22,946	3	2	..	..	..	..	..	22,946	3	2
LAND FOR SETTLEMENTS ACCOUNT	323,820	19	11	20,504	2	0	1,816	2	4	301,500	15	7	323,820	19	11	
MAORI LAND SETTLEMENT ACT ACCOUNT	4,737	11	4	4,645	0	3	92	11	1	..	..	4,737	11	4
CHEVIOT ESTATE ACCOUNT	53,413	2	11	6,413	2	11	47,000	0	0	53,413	2	11	
LOANS TO LOCAL BODIES ACCOUNT	2,951	7	3	2,406	9	10	544	17	5	..	..	2,951	7	3
HAURAKI PLAINS SETTLEMENT ACCOUNT	327	14	6	327	14	6	..	..	..	..	..	327	14	6
CONVERSION ACCOUNT	10,387	14	6	9,943	12	11	441	1	7	..	..	10,387	14	6
NEW ZEALAND CONSOLS ACCOUNT	478,573	1	1	8	1	1	478,565	0	0	478,573	1	1	
RESERVE FUND ACCOUNT	800,000	0	0	800,000	0	0	800,000	0	0	
BANK OF NEW ZEALAND ACT, 1903, ACCOUNT	500,000	0	0	500,000	0	0	500,000	0	0	
GENERAL SERVICES ACCOUNT	..	..	..	Cr. 84,981	10	5	84,981	10	5	..	..	..	..	..
Totals	3,309,904	9	8	876,771	6	0	176,067	8	1	2,257,065	15	7	3,309,904	9	8	

* Against this Treasury Bills amounting to £250,000 are outstanding.