

SESSION I.  
1912.  
NEW ZEALAND.

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## FINANCIAL POSITION OF THE DOMINION.

MEMORANDUM BY THE MINISTER OF FINANCE.

*Laid on the Table by Leave of the House.*

I DESIRE to submit a brief statement showing—

- (a.) The revenue and expenditure for the past ten months of the present financial year;
- (b.) An estimate of the revenue and expenditure for the remaining months of the year; and
- (c.) The general financial position of the Dominion.

### REVENUE.

From the 31st March, 1911, to 31st January, 1912, the revenue under the various heads was £8,718,064, as under:—

Ordinary Revenue Account—	£
Customs .. .. .	2,720,618
Stamps (Stamp Department) .. .. .	795,807
Post and Telegraph (including stamps) .. .. .	846,608
Land-tax .. .. .	627,134
Income-tax .. .. .	58,835
Beer duty .. .. .	98,648
Railways .. .. .	2,922,522
Registration and other fees .. .. .	87,597
Marine .. .. .	39,674
Miscellaneous .. .. .	239,727
Total Ordinary Revenue .. .. .	£8,437,170
Territorial Revenue .. .. .	191,327
National Endowment Revenue .. .. .	62,365
Other Receipts .. .. .	27,202
	£8,718,064

The actual expenditure brought to account for the ten months was £8,060,995, as under:—

Ordinary Revenue Account—	£
Civil List .. .. .	26,091
Interest and Sinking Fund .. .. .	2,399,598
Under special Acts of the Legislature .. .. .	885,751
Legislative Departments .. .. .	25,167
Department of Finance .. .. .	40,180
Post and Telegraph Department .. .. .	661,293
Working Railways Department .. .. .	1,855,300
Public Buildings, Domains, and Maintenance of Roads	59,271
Native Department .. .. .	16,365
Justice Department .. .. .	277,635
Mines Department .. .. .	19,452
Department of Internal Affairs .. .. .	278,224
Defence Department .. .. .	273,646
Customs, Marine and Harbours, and Inspection of Machinery Departments .. .. .	93,841
Department of Labour .. .. .	19,971
Department of Lands and Survey .. .. .	186,878
Department of Agriculture, Commerce, and Tourists ..	152,215
Education Department .. .. .	787,271
Services not provided for .. .. .	2,846
	<u>£8,060,995</u>

I estimate the revenue and expenditure for the unexpired two months of the financial year, ending on the 31st March next, to be,—

REVENUE.	
Ordinary Revenue Account—	£
Customs .. .. .	538,750
Stamps (Stamp Department) .. .. .	175,077
Post and Telegraph (including stamps) .. .. .	228,307
Land-tax .. .. .	13,000
Income-tax .. .. .	385,000
Beer duty .. .. .	20,000
Railways .. .. .	708,000
Registration and other fees .. .. .	23,700
Marine .. .. .	7,100
Miscellaneous .. .. .	125,000
	<u>£2,223,934</u>
Territorial Revenue .. .. .	51,580
National Endowment Revenue .. .. .	29,750
	<u>£2,305,264</u>

## EXPENDITURE.

Ordinary Revenue Account—	£
Civil List .. .. .	8,911
Interest and sinking fund .. .. .	284,715
Under special Acts of the Legislature .. .. .	313,300
Legislative Departments .. .. .	4,764
Department of Finance .. .. .	8,147
Post and Telegraph Department .. .. .	313,330
Working Railways Department .. .. .	644,700
Public Buildings, Domains, and Maintenance of Roads	25,500
Native Department .. .. .	4,150
Justice Department .. .. .	93,391
Mines Department .. .. .	4,462
Department of Internal Affairs .. .. .	116,977
Defence Department .. .. .	111,843
Customs, Marine and Harbours, and Inspection of Machinery Departments .. .. .	20,732
Department of Labour .. .. .	4,517
Department of Lands and Survey .. .. .	48,500
Department of Agriculture, Commerce, and Tourists..	52,200
Education Department .. .. .	218,720
	<u>£2,278,859</u>

This will be for the whole year—	£
Revenue .. .. .	11,023,328
Expenditure .. .. .	10,339,854
Surplus of revenue over expenditure .. .. .	<u>£683,474</u>
To this should be added the balance on 31st March, 1911, £586,483, less £500,000 to be transferred to the Public Works Fund during the present year	86,483
Leaving an estimated surplus on 31st March next of..	<u>£769,957</u>

Full details of revenue and expenditure are supplied in papers attached hereto.

## THE DOMINION'S FINANCIAL POSITION.

## INCREASE OF REVENUE.

The continued increase in the revenue of the country is most gratifying, affording, as it does, proof of the Dominion's remarkable prosperity and financial strength.

## PUBLIC WORKS FUND.

On the 31st March, 1911, the available ways and means for public-works purposes were		£	
			1,140,045
And (excluding moneys obtained for the redemption of maturing loans) additional funds have been received as under,—			
Under the Aid to Public Works and Land Settlement Act, 1910 ..			181,650
Under the Aid to Public Works and Land Settlement Act, 1911 ..			350,000
Transfer from Consolidated Fund .. .. .			250,000
Miscellaneous receipts .. .. .			6,265
			<hr/>
Making a total for the ten months of .. .. .			£1,927,960
A further transfer will be made from the Consolidated Fund of ..			250,000
			<hr/>
Making a gross total available for the year 1911–12 of .. .. .			£2,177,960
The expenditure under appropriations for the ten months (excluding separate accounts having ways and means of their own) was ..	£1,452,647		
And a further expenditure of .. .. .	666,070		
is estimated for the remainder of the year, leaving an estimated balance on the 31st March next of .. .. .			<hr/> 2,118,717
			<hr/>
To this will have to be added the balance of the 1911 loan yet to be raised .. .. .	£1,150,000		
And the authorized loan under the Aid to Water-power Works Act, 1910 .. .. .	500,000		
			<hr/> 1,650,000
			<hr/>
Making an estimated total available for next year of .. .. .			<u>£1,709,243</u>

The public works of the Dominion for many years to come must require the close attention of its Ministers. Until its large necessary public undertakings approach completion the country will not be properly developed. I estimate that it will take about fifteen, or possibly twenty, years from the present time to construct all the main-trunk and branch railway-lines, main roads, and other useful and necessary works. When finished there will be a change in the character of our political outlook, now in a large measure necessarily concentrated on such projects as these—a vital necessity to our national growth.

Our present position is that of the owner of a rich estate who has two courses open to him—(1) To allow his heritage to remain undeveloped, or (2) by vigorous action to bring it to its highest producing-capacity as soon as possible.

The people of the Dominion have wisely chosen the second course, and so the question of public works will occupy a very large part of our national affairs for some time to come.

## OUR PRESENT PUBLIC DEBT.

This has largely arisen through the State's action in undertaking works and duties which in other countries are left to private enterprise. If the cost of constructing the railways of, say, Canada and the United States, for example, were added to the liabilities of these countries their public indebtedness would, of course, be very greatly increased.

In addition to our expenditure on public works, such as railways, roads and bridges, public buildings, harbours and lighthouses, large sums have been borrowed by the Government for purchasing estates for closer settlement, for loans to local bodies, to settlers and workers, and for other useful purposes. Much, therefore, of our public debt is directly interest-bearing, or indirectly profitable. On the whole, less than one-fourth of our total indebtedness is a dead-weight debt, and this proportion to the whole will decrease in future.

### EXTINCTION OF THE PUBLIC DEBT.

Every penny of our public debt is now provided with means for its extinction within a reasonable time.

The greater portion of it, representing about £65,000,000, which had no special internal reserve or sinking fund for its repayment, is now under the operation of the Public Debt Extinction Act, 1910. This Act has established a system whereby the whole of this £65,000,000 will be repaid in seventy-five years. The Act also applies to all future loans, which will be extinguished by it in seventy-five years after their origin.

Until the funds are required for repayment of loans falling due they are to be invested in New Zealand in loans to settlers, workers, and local bodies, and their investment will thus greatly assist in the development of the Dominion.

The first year's contribution from the Consolidated Fund under the Act, amounting to £144,885, will be invested in such securities before the end of the present financial year.

### THE FUTURE.

The financial position of the Dominion is absolutely sound in every way. It has vast resources, a vigorous and enterprising population—small, it is true, in proportion to the area of the country to be developed; but it is increasing both by excess of births over deaths and by immigration much faster than that of many other countries. Taxation is light compared with that of other less-favoured lands, and is imposed on those best able to bear it. The settlement of our lands is proceeding rapidly. The demand for our principal products is good, and must of necessity continue as the world's population increases.

There need be no doubt whatever of this country's future, which must be one of general advancement and development.

J. G. WARD,  
Minister of Finance.

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Table No. 1.

RECEIPTS AND EXPENDITURE OF THE CONSOLIDATED FUND (REVENUE ACCOUNT) FOR THE TEN MONTHS ENDED 31ST JANUARY, 1912, TOGETHER WITH THE ESTIMATED RECEIPTS AND EXPENDITURE FOR THE TWO MONTHS ENDING 31ST MARCH, 1912.

Receipts.	Receipts brought to Account.	Collections to 31st January not brought to Account.	Total for Ten Months.	Estimate for remaining Two Months.	Total Revised Estimate for 1911-12.	Expenditure.	Expenditure Ten Months to 31st January, 1912.	Estimate for remaining Two Months.	Total Revised Estimate for 1911-12.
Ordinary Revenue Account—									
Customs .. .. .	£ 2,678,989	£ 41,649	£ 2,720,638	£ 538,750	£ 3,259,388	Ordinary Revenue Account—	£ 26,091	£ 8,911	£ 35,002
Stamps (Stamp Department) .. .. .	790,480	5,327	795,807	175,077	970,884	Civil List .. .. .	2,399,598	284,715	2,684,313
Post and telegraph (including stamps) .. .. .	846,608	..	846,608	228,307	1,074,915	Interest and sinking fund .. .. .	885,751	313,300	1,199,051
Land-tax .. .. .	627,031	103	627,134	13,000	640,134	Under special Acts of the Legislature .. .. .	25,167	4,764	29,931
Income-tax .. .. .	48,501	10,334	58,835	385,000	443,835	Legislative Departments .. .. .	40,180	8,147	48,327
Beer duty .. .. .	97,735	913	98,648	20,000	118,648	Department of Finance .. .. .	661,293	313,330	974,623
Railways .. .. .	2,922,522	..	2,922,522	708,000	3,630,522	Post and Telegraph Department .. .. .	1,855,300	644,700	2,500,000
Registration and other fees .. .. .	84,633	2,964	87,597	23,700	111,297	Working Railways Department .. .. .	59,271	25,500	84,771
Marine .. .. .	39,206	468	39,674	7,100	46,774	Public buildings, domains, and main-tenance of roads .. .. .	16,365	4,150	20,515
Miscellaneous .. .. .	233,944	5,783	239,727	125,000	364,727	Native Department .. .. .	277,635	93,391	371,026
Total Ordinary Revenue .. .. .	8,369,629	67,541	8,437,170	2,223,934	10,661,104	Justice Department .. .. .	19,452	4,462	23,914
Territorial Revenue .. .. .	180,437	10,890	191,327	51,580	242,907	Department of Internal Affairs .. .. .	278,224	116,977	395,201
National Endowment Revenue .. .. .	62,365	..	62,365	29,750	92,115	Defence Department .. .. .	278,646	111,843	385,489
Other Receipts .. .. .	27,202	..	27,202	..	27,202	Customs, Marine and Harbours, and In-spection of Machinery Departments .. .. .	93,841	20,732	114,573
Totals .. .. .	8,639,633	78,431	8,718,064	2,305,264	11,023,328	Department of Labour .. .. .	19,971	4,517	24,488
						Department of Lands and Survey .. .. .	186,878	48,500	235,378
						Department of Agriculture, Commerce, and Tourists .. .. .	152,215	52,200	204,415
						Education Department .. .. .	787,271	218,720	1,005,991
						Services not provided for .. .. .	2,846	..	2,846
						Totals .. .. .	8,060,995	2,278,859	10,339,854

J. W. POYNTON,  
Secretary to the Treasury.  
E. L. MOWBRAY,  
Accountant to the Treasury.

Treasury, Wellington, 10th February, 1912.

**Table No. 2.**  
**FORECAST AS TO THE STATE OF THE CONSOLIDATED FUND (REVENUE ACCOUNT) ON 31ST MARCH, 1912.**

Receipts.	Original Estimate.	Revised Estimate.	Differences.		Expenditure.	Original Estimate.	Revised Estimate.	Differences.	
			More.	Less.				More.	Less.
<b>Ordinary Revenue Account—</b>									
Customs .. .. .	£ 3,000,000	£ 3,259,368	£ 259,368	£ ..	Ordinary Revenue Account—	£ 35,500	£ 35,002	£ ..	£ 498
Stamps (Stamp Department) .. .. .	860,600	970,884	110,284	..	Civil List .. .. .	2,663,556	2,684,313	20,757	..
Postal and telegraph (including stamps) .. .. .	1,095,000	1,074,915	..	20,085	Interest and sinking fund .. .. .	1,171,535	1,199,051	27,516	..
Land-tax .. .. .	635,000	640,134	5,134	..	Under special Acts of the Legislature .. .. .	29,597	29,931	334	..
Income-tax .. .. .	410,000	443,835	33,835	..	Legislative Departments .. .. .	50,155	48,327	..	1,828
Beer duty .. .. .	115,000	118,648	3,648	..	Post and Telegraph Department .. .. .	975,103	974,623	..	480
Railways .. .. .	3,525,000	3,630,522	105,522	..	Working Railways Department .. .. .	2,408,653	2,500,000	91,347	..
Registration and other fees .. .. .	104,345	111,297	6,952	..	Public buildings, domains, and mainten-	..	..	..	..
Marine .. .. .	45,000	46,774	1,774	..	ance of roads .. .. .	96,480	84,771	..	11,709
Miscellaneous .. .. .	338,150	364,727	26,577	..	Native Department .. .. .	23,157	20,515	..	2,642
<b>Total Ordinary Revenue .. .. .</b>	<b>10,128,095</b>	<b>10,661,104</b>	<b>553,094</b>	<b>20,085</b>	Justice Department .. .. .	385,331	371,026	..	14,305
Territorial Revenue .. .. .	238,550	242,907	4,357	..	Mines Department .. .. .	27,791	23,914	..	3,877
National Endowment Revenue .. .. .	62,365	92,115	29,750	..	Department of Internal Affairs .. .. .	385,297	395,201	9,904	..
Other Receipts .. .. .	..	27,202	27,202	..	Defence Department .. .. .	491,743	385,489	..	106,254
					Customs, Marine and Harbours, and In-	129,194	114,573	..	14,621
					spection of Machinery Departments .. .. .	24,254	24,488	234	..
					Department of Labour .. .. .	318,218	285,378	..	82,840
					Department of Lands and Survey .. .. .	227,536	204,415	..	23,121
					Department of Agriculture, Commerce,	1,020,964	1,005,991	..	14,973
					and Tourists .. .. .	..	2,846	2,846	..
					Education Department .. .. .	..	..	..	..
					Services not provided for .. .. .	..	..	..	..
<b>Totals .. .. .</b>	<b>10,429,010</b>	<b>11,023,328</b>	<b>594,318</b>	<b>20,085</b>	<b>Totals .. .. .</b>	<b>10,464,064</b>	<b>10,339,854</b>	<b>152,938</b>	<b>277,148</b>
									<b>152,938</b>
									<b>124,210</b>
Revenue Account—									
Balance, 31st March, 1911 .. .. .	..	..	..	..	£ 586,483	..	..	..	..
Estimated receipts, 1911-12 .. .. .	..	..	..	..	£ 11,023,328	..	..	..	..
Estimated expenditure, 1911-12 .. .. .	..	..	..	..	£ 11,609,811	..	..	..	..
Transfer to Public Works Fund .. .. .	..	..	..	..	£ 10,339,854	..	..	..	..
Estimated surplus on 31st March, 1912 .. .. .	..	..	..	..	£ 1,269,957	..	..	..	..
					£ 500,000	..	..	..	..
					£ 769,957	..	..	..	..

J. W. POYNTON,  
 Secretary to the Treasury.  
 E. L. MOWBRAY,  
 Accountant to the Treasury.

Treasury, Wellington, 10th February, 1912.

**Table No. 3.** ESTIMATED REVENUE AND EXPENDITURE OF THE CONSOLIDATED FUND (REVENUE ACCOUNT) FOR 1911-12, COMPARED WITH THE ACTUAL OF 1910-11.

Revenue.	Revised Estimate for Current Year.	Actual for 1910-11.	More.	Less.	Expenditure.	Revised Estimate for Current Year.	Actual for 1910-11.	More.	Less.
<b>Ordinary Revenue Account—</b>					<b>Ordinary Revenue Account—</b>				
Customs .. .. .	£ 3,259,368	£ 3,027,829	£ 231,539	£ ..	Civil List .. .. .	£ 35,002	£ 34,373	£ 629	£ ..
Stamps (Stamp Department) .. .. .	970,884	819,839	151,045	..	Interest and sinking fund .. .. .	2,684,313	2,458,452	225,861	..
Post and telegraph (including stamps)	1,074,915	1,027,367	47,348	..	Under special Acts of the Legislature ..	1,199,051	1,150,025	49,026	..
Land-tax .. .. .	640,134	628,723	11,411	..	Legislative Departments .. .. .	29,931	37,611	..	7,680
Income-tax .. .. .	443,835	407,235	36,600	..	Department of Finance .. .. .	48,327	48,023	..	304
Beer duty .. .. .	118,948	118,100	548	..	Post and Telegraph Department .. .. .	974,623	911,819	62,804	..
Railways .. .. .	3,630,322	3,483,755	146,767	..	Working Railways Department .. .. .	2,500,000	2,270,813	229,187	..
Registration and other fees .. .. .	111,297	100,026	11,271	..	Public buildings, domains, and maintenance of roads .. .. .	84,771	81,103	3,668	..
Marine .. .. .	46,774	45,933	841	..	Native Department .. .. .	20,515	21,662	..	1,147
Miscellaneous .. .. .	364,727	327,123	37,604	..	Justice Department .. .. .	371,026	370,182	..	844
<b>Total Ordinary Revenue .. .. .</b>	<b>10,661,104</b>	<b>9,986,130</b>	<b>674,974</b>	<b>..</b>	Mines Department .. .. .	23,914	22,457	1,457	..
Territorial Revenue .. .. .	242,907	255,932	..	12,125	Department of Internal Affairs .. .. .	395,201	262,142	133,059	..
National Endowment Revenue .. .. .	92,115	55,861	36,254	..	Defence Department .. .. .	385,489	205,269	180,220	..
Other Receipts .. .. .	27,202	250	26,952	..	Customs, Marine and Harbours, and Inspection of Machinery Departments ..	114,573	114,736	..	163
<b>Total .. .. .</b>	<b>11,023,328</b>	<b>10,297,273</b>	<b>738,180</b>	<b>12,125</b>	Department of Labour .. .. .	24,488	22,725	1,763	..
Revenue Account—					Department of Lands and Survey .. ..	235,378	206,660	28,718	..
Revenue .. .. .	£ 11,023,328	£ 10,297,273	£ 738,180	£ 12,125	Department of Agriculture, Commerce, and Tourists .. .. .	204,415	184,579	19,836	..
Expenditure .. .. .	10,339,854	9,343,105	726,055	..	Education Department] .. .. .	1,005,991	932,447	73,544	..
Balance at beginning of year .. .. .	683,474	954,168	586,483	..	Services not provided for .. .. .	2,846	8,027	..	5,181
<b>Transfer to Public Works Fund .. .. .</b>	<b>1,269,957</b>	<b>1,386,483</b>	<b>500,000</b>	<b>..</b>	<b>Totals .. .. .</b>	<b>10,339,854</b>	<b>9,343,105</b>	<b>1,010,920</b>	<b>14,171</b>
Estimated and actual surplus at end of year .. .. .	£769,957	£586,483	..	..					

J. W. POYNTON,  
Secretary to the Treasury.  
E. L. MOWBRAY,  
Accountant to the Treasury.

Treasury, Wellington, 10th February, 1912.



Table No. 4.

EXPENDITURE OF THE PUBLIC WORKS FUND FOR THE TEN MONTHS ENDED 31ST JANUARY, 1912,  
TOGETHER WITH THE ESTIMATED EXPENDITURE FOR THE TWO MONTHS ENDING 31ST MARCH, 1912,  
COMPARED WITH THE AMOUNT VOTED FOR 1911-12.

Class	Expenditure for Ten Months.	Estimate for remaining Two Months.	Revised Estimate to 31st March, 1912.	Amount voted 1911-12.	Difference.	
					More.	Less.
	£	£	£	£	£	£
XVI.—Public Works, Departmental	39,757	10,000	49,757	51,802	..	2,045
XVII.—Railways .. .. .	725,342	334,900	1,060,242	1,472,790	..	412,548
XVIII.—Development of Water-power	6,374	3,000	9,374	50,600	..	40,626
XIX.—Irrigation and Water-supply..	2,155	700	2,855	30,000	..	27,145
XX.—Public Buildings .. .. .	253,128	117,200	370,328	484,716	..	114,388
XXI.—Lighthouses, Harbour-works, and Harbour-defences .. .. .	8,698	7,320	16,018	19,825	..	3,807
XXII.—Tourist and Health Resorts ..	9,964	3,575	13,539	16,200	..	2,661
XXIII.—Immigration .. .. .	Cr. 3,834	1,600	Cr. 2,234	20,000	..	22,234
XXIV.—Roads, &c. .. .. .	264,524	108,000	372,524	654,810	..	282,286
XXV.—Development of Goldfields ..	18,208	5,500	23,708	25,000	..	1,292
XXVI.—Telegraph-extension .. .. .	106,291	67,825	174,116	175,500	..	1,384
XXVII.—Contingent Defence .. .. .	7,804	2,200	10,004	20,000	..	9,996
XXVIII.—Lands Improvement .. .. .	13,236	4,250	17,486	20,000	..	2,514
Services not provided for .. .. .	1,000	..	1,000	..	1,000	..
					1,000	922,926
						1,000
Total Public Works Fund .. .. .	1,452,647	666,070	2,118,717	3,040,643	..	921,926

J. W. POYNTON,  
Secretary to the Treasury.

E. L. MOWBRAY,  
Accountant to the Treasury.

Treasury. Wellington, 10th February, 1912.

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

TEN MONTHS ENDED 31st JAN., 1911.	RECEIPTS.	TEN MONTHS ENDED 31st JANUARY, 1912.
£    s.    d.		£    s.    d.      £    s.    d.
491,437 4 5	Balance at beginning of Year,—	
	Cash in the Public Account .. .. .	564,201 9 0
	Advances in the hands of Officers of the Government—	
35,441 7 0	In the Dominion .. .. .	17,921 0 0
510 9 8	On account of Imperial Pensions .. .. .	107 12 5
4,926 16 9	On account of other Governments .. .. .	4,258 2 9
532,315 17 10		586,483 4 2
100,000 0 0	Less Treasury Bills outstanding .. .. .	..
432,315 17 10		586,483 4 2
	Ordinary Revenue,—	
2,460,428 7 1	Customs .. .. .	2,678,968 15 4
643,952 16 6	Stamps (Stamp Department) .. .. .	790,480 1 5
614,796 10 11	Stamps (Postal Department) .. .. .	655,357 17 7
172,607 6 2	Postal and Telegraph Cash Receipts .. .. .	191,249 17 0
611,590 5 0	Land-tax .. .. .	627,030 11 7
40,845 4 3	Income-tax .. .. .	48,501 6 5
95,068 6 6	Beer Duty .. .. .	97,735 8 8
2,709,035 2 3	Railways .. .. .	2,922,522 10 9
62,878 19 11	Registration and other Fees .. .. .	84,632 11 7
36,734 14 4	Marine .. .. .	39,205 19 3
201,818 6 11	Miscellaneous .. .. .	233,944 8 3
7,649,755 19 10		8,369,629 7 10
	Territorial Revenue,—	
44,338 9 8	Cash Land Sales .. .. .	£55,901 10 4
918 9 1	Deferred-payment Land Sales .. .. .	279 0 1
132,301 10 2	Pastoral Runs, Rents, and Miscellaneous .. .. .	124,256 5 1
167,558 8 11		180,436 15 6
55,861 12 2	National Endowment Revenue .. .. .	62,365 5 0
7,873,176 0 11		8,612,431 8 4
	Amount at credit of Deposit Account, Imperial Government, South Africa Con- tingents, transferred to Consolidated Fund .. .. .	..      13,175 13 10
	The New Zealand Loans Act, 1908,— The State Fire Insurance Act, 1908— Debentures matured 1st May, 1911, renewed .. .. .	..      2,000 0 0
12 0 0	Recoveries on account of Expenditure of Previous Years,—	
	Unauthorized .. .. .	30 0 0
	High School Board, Blenheim—Amount of subsidy overpaid .. .. .	21 0 0
	War Office—Unexpended balance of advance of £7,900 on account of Requisition Defence No. 8 .. .. .	80 13 9
	Repayment for improvements on Small Grazing-run 5, Block X, Opaku .. .. .	1,228 10 0
	Aotea District Maori Land Board—Cost of survey of Morikau No. 2 Block .. .. .	1,550 0 0
	War Office—Refund of amounts overcharged in connection with shipment of Defence stores .. .. .	366 4 11
	Repayment on account of advances on punt at Greenfield Settlement .. .. .	12 11 6
	Receipts under the Cyanide Process Gold Extraction Act, 1897 .. .. .	10,349 19 5
	Refund of amount paid for improvements, in terms of Section 214 of the Land Act, 1885 .. .. .	387 10 0
12 0 0		14,026 9 7
25,000 0 0	The New Zealand Loans Act, 1908,— The Defence and other Purposes Loan Act, 1870— Debentures matured 1st July, 1910, renewed .. .. .	..      ..
843 0 0	The Dairy Industry Act, 1908,— Debentures matured 1st January, 1911, renewed .. .. .	..      ..
£8,331,346 18 9	Totals .. .. .	£9,228,116 15 11

No. 5.

Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

## ACCOUNT.

TEN MONTHS ENDED 31ST JAN., 1911.		EXPENDITURE.	TEN MONTHS ENDED 31ST JANUARY, 1912.	
£	s. d.		£	s. d.
28,956	17 8	Permanent Appropriations,—	26,090	19 10
2,242,680	9 1	Civil List.. .. .	2,399,597	11 11
325,894	8 5	Interest and Sinking Fund.. .. .	387,867	0 0
79,500	16 3	Under Special Acts of the Legislature .. .. .	79,013	15 11
		Subsidies paid to Local Bodies .. .. .		
		Amounts paid over to Local Bodies and to Deposit Accounts—		
21,606	9 7	Payments under the Land Acts .. .. .	23,749	15 8
6,296	3 3	Payments under the Timber and Flax Royalties Act .. .. .	4,006	6 4
		Endowments—		
4,587	18 8	New Plymouth Harbour Board .. .. .	3,861	14 3
21,472	7 5	Greymouth Harbour Board .. .. .	23,239	9 3
58,257	10 3	Westport Harbour Board .. .. .	51,236	8 9
39,103	2 6	National Endowment Residue .. .. .	43,655	13 6
251,858	19 11	Old-age Pensions .. .. .	269,120	18 3
3,080,215	3 0			
		Annual Appropriations,—		
32,432	17 5	Class I.—Legislative Departments .. .. .	25,166	10 4
33,763	0 11	Class II.—Department of Finance .. .. .	40,180	5 6
673,376	7 9	Class III.—Post and Telegraph Department .. .. .	661,292	17 8
1,670,285	14 3	Class IV.—Working Railways Department.. .. .	1,855,300	6 7
63,668	5 10	Class V.—Public Buildings, Domains, and Maintenance of Roads .. .. .	59,270	12 11
16,743	7 6	Class VI.—Native Department .. .. .	16,365	2 3
285,825	2 4	Class VII.—Justice Department .. .. .	277,634	14 4
16,720	9 11	Class VIII.—Mines Department .. .. .	19,451	11 3
211,780	17 4	Class IX.—Department of Internal Affairs .. .. .	278,223	17 5
164,901	13 4	Class X.—Defence Department .. .. .	273,646	7 7
		Class XI.—Customs, Marine and Harbours, and Inspection of Machinery Departments .. .. .	98,841	3 10
91,112	18 2	Class XII.—Department of Labour .. .. .	19,971	6 6
18,554	11 1	Class XIII.—Department of Lands and Survey .. .. .	186,878	6 10
153,712	7 0	Class XIV.—Department of Agriculture, Commerce, and Tourists .. .. .	152,215	1 6
137,838	13 9	Class XV.—Education Department .. .. .	787,270	14 10
769,271	5 5	Services not provided for .. .. .	2,846	10 2
2,341	7 2			
4,842,328	19 2			
		Revenue transferred to the Public Works Fund .. .. .		
233,000	0 0			
		The New Zealand Loans Act, 1908,—		
		The State Fire Insurance Act, 1908—		
		Debentures matured 1st May, 1911, renewed .. .. .		
25,000	0 0	The Defence and other Purposes Loan Act, 1870—		
		Debentures matured 1st July, 1910, renewed .. .. .		
843	0 0	The Dairy Industry Act, 1908,—		
		Debentures matured 1st January, 1911, renewed .. .. .		
358,689	10 0	Balance at end of Ten Months,—	363,223	2 10
		Cash in the Public Account .. .. .		
769,956	16 8	Advances in the hands of Officers of the Government—	696,334	12 2
50,000	0 0	In the Dominion .. .. .	50,000	0 0
Dr. 344	1 9	In London .. .. .		
4,657	11 8	On account of Imperial Pensions .. .. .	5,563	17 9
		On account of other Governments .. .. .		
1,182,959	16 7		1,115,121	12 9
533,000	0 0	Less Treasury Bills outstanding .. .. .	200,000	0 0
649,959	16 7			
£3,331,346	18 9	Totals .. .. .		
				£9,228,116 15 1

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

## TREASURY BILLS

TEN MONTHS ENDED 31st JAN., 1911.	RECEIPTS.	TEN MONTHS ENDED 31st JANUARY, 1912.
£ s. d.		£ s. d.
100,000 0 0	Treasury Bills outstanding at beginning of Year .. .. .	.. .. .
783,000 0 0	Treasury Bills issued during Ten Months .. .. .	500,000 0 0
333,000 0 0	Treasury Bills renewed during Ten Months .. .. .	200,000 0 0
1,116,000 0 0		700,000 0 0
£1,216,000 0 0	Totals .. .. .	£700,000 0 0

## STATE FORESTS

£ s. d.		£ s. d.	£ s. d.
16,921 7 7	Balance at beginning of Year,—	14,116 3 3	
	Cash in the Public Account .. .. .		
853 15 10	Advances in hands of Officers of the Government—	83 15 11	
17,775 3 5	In the Dominion .. .. .		14,199 19 2
2,577 15 5	Rents from Lands set apart .. .. .	1,414 12 1	
3,860 19 0	Miscellaneous .. .. .	4,878 6 10	
6,438 14 5			6,292 18 11
..	Contribution from the Consolidated Fund towards cost of forest-tree growing and planting .. .. .	..	5,000 0 0
£24,213 17 10	Totals .. .. .	..	£25,492 18 1

## STATE COAL-

£ s. d.		£ s. d.	£ s. d.
54,348 5 5	Balance at beginning of Year,—	27,302 12 2	
	Cash in the Public Account .. .. .		
7,210 15 2	Advances in the hands of Officers of the Government—	266 1 8	
61,559 0 7	In the Dominion .. .. .		27,568 13 10
185,648 8 3	Proceeds of Sale of Coal .. .. .	..	168,660 10 10
..	The Coal-mines Act, 1908,—	..	
..	Debentures issued .. .. .	..	10,000 0 0
£247,207 8 10	Totals .. .. .	..	£206,229 4 8

## No. 5—continued.

Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911—continued.

## ACCOUNT.

TEN MONTHS ENDED 31st JAN., 1911.		EXPENDITURE.				TEN MONTHS ENDED 31st JANUARY, 1912.	
£	s. d.					£	s. d.
333,000	0 0	Treasury Bills renewed during Ten Months	..	..	..	200,000	0 0
350,000	0 0	Treasury Bills paid off during Ten Months	..	..	..	300,000	0 0
683,000	0 0						
533,000	0 0	Treasury Bills outstanding at end of Ten Months	..	..	..	200,000	0 0
£1,216,000	0 0	Totals	..	..	..	£700,000	0 0

## ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
19,502	5 2	Annual Appropriation,— Vote 120—State Forests Branch	..	..	..	15,932 2 0
2,902	12 3	Balance at end of Ten Months,— Cash in the Public Account	..	..	..	9,560 16 1
1,809	0 5	Advances in the hands of Officers of the Government— In the Dominion	..	..	..	
4,711	12 8					9,560 16 1
£24,213	17 10	Totals	..	..	..	£25,492 18 1

## MINES ACCOUNT.

£	s. d.		£	s. d.	£	s. d.
197,306	8 3	Annual Appropriation,— Vote 121—State Coal-mines	..	..	..	174,050 5 6
2,275	0 0	Interest on Debentures	..	..	..	2,275 0 0
23,131	14 11	Balance at end of Ten Months,— Cash in the Public Account	..	..	..	8,869 17 7
24,494	5 8	Advances in the hands of Officers of the Government— In the Dominion	..	..	..	21,034 1 7
47,626	0 7					29,903 19 2
£247,207	8 10	Totals	..	..	..	£206,229 4 8

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED FUND** for the  
**SCENERY PRESERVATION**

TEN MONTHS ENDED 31st JAN., 1911.	RECEIPTS.	TEN MONTHS ENDED 31st JANUARY, 1912.	
£ s. d.		£ s. d.	£ s. d.
6,652 16 3	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	2,921 19 10
..	The New Zealand Loans Act, 1908,— The Scenery Preservation Act, 1908— Debentures matured 1st May, 1911, renewed .. .. .	..	30,000 0 0
<u>£6,652 16 3</u>	Totals .. .. .	..	<u>£32,921 19 10</u>

**NAVAL DEFENCE**

£ s. d.		£ s. d.	£ s. d.
..	Balance at beginning of Year,— Cash in the Public Account .. .. .	309,818 16 3	..
..	Advances in the hands of Officers of the Government— In London .. .. .	70,711 0 0	..
..	Investment Account .. .. .	250,000 0 0	630,529 16 3
..	The New Zealand Loans Act, 1908,— Naval Defence Act, 1909— Instalments received in respect of £1,250,000 Loan authorized .. .. .	129,750 0 0	..
836,500 0 0	Advances on the security of Debentures issued under the Act .. .. .	150,000 0 0	..
342,000 0 0	Interest on overdue instalments .. .. .	2 10 1	279,752 10 1
..	The New Zealand Loans Act, 1908,— ¾ per-cent. Inscribed Stock created to cover expenses of raising £1,250,000 Loan under the Naval Defence Act, 1909 .. .. .	..	47,821 13 11
<u>£1,178,500 0 0</u>	Totals .. .. .	..	<u>£958,104 0 3</u>

**ACCOUNTS OF**

£ s. d.		£ s. d.	£ s. d.
Dr. 4,708 18 9	Balance at beginning of Year,— Cash in the Public Account .. .. .	Dr. 3,079 16 0	..
18 6 0	Advances in the hands of Officers of the Government— In the Dominion .. .. .	73 7 4	Dr. 3,006 8 8
Dr. 4,690 12 9	Revenue received for Local Bodies,— Fees, Fines, &c. .. .. .	10,107 3 6	..
7,127 12 10	Endowments of Land, &c. . . . .	19,620 19 8	..
19,656 3 7	Goldfields Revenue .. .. .	12,644 15 5	..
12,883 17 9	Gold Duty .. .. .	21,564 5 5	63,937 4 0
23,608 2 4	Counties Separate Account,— Revenue of Counties in which the Counties Act, 1908, is not in full operation ..	..	27 16 9
63,275 16 6	Advance Accounts,— Amount repaid by Local Bodies .. .. .	27,360 2 7	..
101 3 11	Ditto on account of Unauthorized Expenditure of previous years .. .. .	13,331 18 2	40,692 0 9
28,230 4 5	Totals .. .. .	..	<u>£101,650 12 10</u>
3 6 0			
28,233 10 5			
<u>£86,919 18 1</u>			

## No. 5—continued.

Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911—continued.

## ACCOUNT.

TEN MONTHS ENDED 31st JAN., 1911.		EXPENDITURE.	TEN MONTHS ENDED 31st JANUARY, 1912.	
£	s. d.		£	s. d.
2,845	2 1	Annual Appropriation,— Vote 122—Scenery Preservation .. .. .	2,918	4 4
..	..	The New Zealand Loans Act, 1908,— The Scenery Preservation Act, 1908— Debentures matured 1st May, 1911, renewed .. .. .	30,000	0 0
3,693	3 0	Balance at end of Ten Months,— Cash in the Public Account .. .. .	3 15	6
114	11 2	Advances in the hands of Officers of the Government— In the Dominion .. .. .	..	..
3,807	14 2		3 15	6
£6,652	16 3	Totals .. .. .	£92,921	19 10

## ACT ACCOUNT.

£		s. d.		£		s. d.		£		s. d.	
341,289	0 0	Expenditure under the Act .. .. .	..	..	605,711	0 0					
331	4 6	The New Zealand Loans Act, 1908,— The Naval Defence Act, 1909— Charges and Expenses .. .. .	..	..	47,824	4 0					
342,000	0 0	The Naval Defence Act, 1909,— Temporary Advances repaid .. .. .	..	..	..	..					
416,879	15 6	Balance at end of Ten Months,— Cash in the Public Account .. .. .	204,568	16 3							
78,000	0 0	Advances in the hands of Officers of the Government— In London .. .. .	100,000	0 0							
..	..	Investment Account .. .. .	..	..	304,568	16 3					
494,879	15 6		..	..	..	..					
£1,178,500	0 0	Totals .. .. .	..	..	£958,104	0 3					

## LOCAL BODIES.

£		s. d.		£		s. d.		£		s. d.	
7,121	19 2	Revenue paid over to Local Bodies, &c.,— Fees, Fines, &c. .. .. .	10,095	4 8							
17,726	12 3	Endowments of Land, &c. .. .. .	18,137	2 3							
13,663	1 4	Goldfields Revenue .. .. .	13,684	14 11							
22,548	3 1	Gold Duty .. .. .	21,999	7 3							
61,059	15 10		63,916	9 1							
28,064	1 3	Advance Accounts,— Payments on behalf of Local Bodies .. .. .	..	..	27,399	9 8					
51	2 5	Counties Separate Account,— Amount distributed amongst Local Bodies where the Counties Act, 1908, is not in full operation .. .. .	..	..	..	..					
Dr. 3,924	9 6	Balance at end of Ten Months,— Cash in the Public Account .. .. .	8,501	1 3							
1,669	8 1	Advances in hands of Officers of the Government— In the Dominion .. .. .	1,899	12 10							
Dr. 2,255	1 5		..	..	10,340	14 1					
£86,919	18 1	Totals .. .. .	..	..	£101,650	12 10					

Table

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

DEPOSIT

TEN MONTHS ENDED 31ST JAN., 1911.	RECEIPTS.	TEN MONTHS ENDED 31ST JANUARY, 1912.
£ s. d.		£ s. d.
196,816 11 1	Balance at beginning of Year,—	180,108 8 5
	Cash in the Public Account .. .. .	
14 0 0	Advances in the hands of Officers of the Government—	62 16 3
	In the Dominion .. .. .	
196,830 11 1		180,171 4 8
	Lodgments,—	
	Education Reserves Amendment Act, 1910 .. .. .	59,419 9 9
9,373 0 3	Emigrants' Deposits .. .. .	6,061 19 3
9 10 8	Fisheries Act, 1908 .. .. .	2 3 1
125 0 0	General Assembly Library .. .. .	70 0 0
	Gold Duty Suspense Account .. .. .	4,891 14 4
14 7 9	Hospitals and Charitable Institutions Acts, 1908 .. .. .	3 11 1
	Land Act, 1908—	
1,296 9 0	Mining Districts Land Occupation Account .. .. .	1,102 13 2
83,037 17 9	Miscellaneous .. .. .	53,904 1 10
150,461 5 4	Money-order Settlement Account .. .. .	219,958 2 6
27 16 6	Nelson Rifle Prize Fund .. .. .	28 0 0
0 15 6	New Zealand University Endowments, Taranaki .. .. .	130 15 11
2 18 4	New Zealand University Endowments, Westland .. .. .	2 5 10
134 15 0	North Island Experimental Dairy School .. .. .	167 0 0
	North Island Main Trunk Railway Loan Application Act 1886 Amendment Act, 1889 .. .. .	23,182 6 11
18,269 1 0	Otago University Reserves Act, 1904 .. .. .	0 16 11
70 15 2	Public Trust Office Remittance Account .. .. .	21,570 4 11
18,746 1 10	Railways .. .. .	2,207 0 0
978 0 0	Rates on Workers' Dwellings .. .. .	35 13 6
148 0 5	Taranaki Scholarships Endowment Account .. .. .	664 14 5
	Tauranga Educational Endowment Reserves Act, 1896 .. .. .	21 12 7
	Thermal Springs Districts Act, 1908 .. .. .	201 0 8
168 7 6	Westport Harbour Board Act, 1884, Special Coal Rate Account .. .. .	1,523 13 2
1,566 16 3		
284,430 18 3		395,149 5 10
£481,261 9 4	Totals .. .. .	£575,320 10 6



No. 5—continued.

Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911—continued.

## ACCOUNTS.

TEN MONTHS ENDED 31st JAN., 1911.			EXPENDITURE.	TEN MONTHS ENDED 31st JANUARY, 1912.		
£	s.	d.		£	s.	d.
			Withdrawals,—			
			Cyanide Process Royalties Account .. .. .	10,349	19	5
			Education Reserves Amendment Act, 1910 .. .. .	53,831	12	6
6,214	7	6	Emigrants' Deposits .. .. .	2,909	16	0
22	16	3	Fisheries Act, 1908 .. .. .	8	13	11
270	0	0	General Assembly Library .. .. .	70	0	0
			Hospitals and Charitable Institutions Acts, 1908 .. .. .	17	2	11
5	0	0	Imperial Government (South Africa Contingents) Land Act, 1908—	13,175	13	10
			Mining Districts Land Occupation Account .. .. .	738	13	6
808	4	8	Maori Land Settlement Act, 1905 .. .. .	26	10	6
157	1	9	Miscellaneous .. .. .	50,321	19	5
101,071	7	11	Money-order Settlement Account .. .. .	175,343	2	6
128,461	5	4	Nelson Rifle Prize Fund .. .. .	36	17	6
			New Zealand University Endowments—Taranaki .. .. .	138	15	11
			North Island Main Trunk Railway Loan Application Act 1886 Amendment Act, 1889 .. .. .	9	6	0
9,994	3	0	North Island Experimental Dairy School .. .. .			
5	10	0	Public Trust Office Remittance Account .. .. .	9,359	15	5
13,672	3	10	Rates on Workers' Dwellings .. .. .	370	14	10
			Taranaki Scholarships Endowment Account .. .. .	413	11	1
18	8	2	Thermal Springs Districts Act, 1908 .. .. .	63	18	4
980	4	8	Trustee Act, 1908 .. .. .			
261,680	13	1				317,186 3 7
			Balance at end of Ten Months,—			
218,533	12	3	Cash in the Public Account .. .. .	256,647	7	8
1,047	4	0	Advances in the hands of Officers of the Government— In the Dominion .. .. .	1,486	19	3
219,580	16	3				258,134 6 11
£481,261	9	4	Totals .. .. .			£575,320 10 6

## STATEMENT of the RECEIPTS and EXPENDITURE of the PUBLIC WORKS FUND for the

TEN MONTHS ENDED 31ST JAN. 1911.		RECEIPTS.	TEN MONTHS ENDED 31ST JANUARY, 1912.	
£	s. d.		£	s. d.
304,741	1 11	Balance at beginning of Year,—	381,258	12 10
7,625	4 2	Cash in the Public Account .. .. .	8,786	18 9
..	..	Advances in the hands of Officers of the Government—	750,000	0 0
312,366	6 1	In the Dominion .. .. .		
..	..	Investment Account .. .. .		
..	..		1,140,045	6 7
..	..	The Aid to Public Works and Land Settlement Act, 1911,—		
..	..	Temporary advance on security of Debentures issued .. .. .	350,000	0 0
1,171,100	0 0	The Aid to Public Works and Land Settlement Act, 1910,—	181,650	0 0
..	..	Instalments received in respect of £1,750,000 Loan authorized .. .. .	3	10 2
150,000	0 0	Interest on overdue instalments .. .. .	..	..
..	..	Temporary advances on the security of Debentures issued .. .. .	..	..
1,321,100	0 0		181,653	10 2
..	..	The New Zealand Loans Act, 1908,—		
..	..	The Aid to Public Works and Land Settlement Act, 1901—		
..	..	Debentures matured 1st December, 1911, renewed .. .. .	65,300	0 0
..	..	Temporary advance on Reserve Fund Securities—		
..	..	Provision for Debentures matured 29th December, 1911 .. .. .	72,700	0 0
..	..		138,000	0 0
..	..	The Aid to Public Works and Land Settlement Act, 1903—		
..	..	Temporary advance on Reserve Fund Securities—		
..	..	Provision for Debentures matured 29th December, 1911 .. .. .	25,000	0 0
..	..	Provision for Debentures matured 1st January, 1912 .. .. .	5,000	0 0
..	..		30,000	0 0
..	..	The Aid to Public Works and Land Settlement Act, 1904—		
..	..	Temporary advance on Reserve Fund Securities—		
..	..	Provision for Debentures matured 1st January, 1912 .. .. .	..	..
..	..		565,500	0 0
..	..	The Aid to Public Works and Land Settlement Act, 1906—		
..	..	Debentures issued for redemption of Debentures matured 1st January, 1912 .. .. .	18,650	0 0
..	..	Debentures issued in renewal of Debentures matured 1st January, 1912 .. .. .	52,350	0 0
..	..		71,000	0 0
..	..	The New Zealand Loans Act, 1909,—		
..	..	3½-per-cent. Inscribed Stock created to cover expenses of raising £1,750,000 Loan		
..	..	under the Aid to Public Works and Land Settlement Act, 1910 .. .. .	66,950	7 5
..	..	3½-per-cent. Inscribed Stock created to cover expenses of raising £1,850,000 Loan		
..	..	under the Aid to Public Works and Land Settlement Act, 1909, and the		
..	..	Finance Act, 1909 .. .. .	..	..
66,390	0 0		66,950	7 5
66,390	0 0			
233,000	0 0	Revenue transferred from the Consolidated Fund in aid of Public Works .. .. .	..	..
..	..	Recoveries on account of Expenditure of previous Years,—		
..	..	Value of material formerly in use on North Island Main Trunk Railway con-		
..	..	struction now transferred to other works .. .. .	4,114	0 8
..	..	Repayment for advances for bushfelling, Rangitatau Block .. .. .	234	8 11
..	..	Refund of overcharge on wire supplied to the improved-farm settlers .. .. .	13	3 0
..	..	Value of land at Te Kuiti transferred to Railway Department for railway purposes	565	0 0
..	..	Refund of loan for Johnson's Dam, Bow Bell Flat .. .. .	15	0 0
..	..	Muddy Terrace Sluicing Company—Reduction of mortgage under the Mining		
..	..	Act, 1908 .. .. .	..	..
1,000	0 0	Westland Hospitals and Charitable Aid Board (quarter-cost of Hokitika Hospital)		
945	0 0	Amount advanced to Elsie Wallace pending completion of purchase of Kapiti		
..	..	No. 4 Block, now refunded .. .. .	..	..
5	0 0		4,941	12 7
1,950	0 0			
1,215	16 10	Special Receipts in connection with the Ellesmere and Forsyth Reclamation and		
..	..	Akaroa Railway Trust Account .. .. .	..	..
..	..		1,828	9 9
600,000	0 0	The Aid to Public Works and Land Settlement Act, 1909,—		
..	..	Proceeds of Scrip and Debentures issued .. .. .	..	..
1,250,000	0 0	The Finance Act, 1909,—		
2	3 7	Proceeds of Scrip and Debentures issued .. .. .	..	..
..	..	Interest on overdue instalment .. .. .	..	..
1,250,002	3 7		..	..
£3,786,024	6 6	Totals .. .. .	£2,799,414	6 6

No. 5—continued.

Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

TEN MONTHS ENDED 31ST JAN., 1911.			EXPENDITURE.	TEN MONTHS ENDED 31ST JANUARY, 1912.		
£	s.	d.		£	s.	d.
34,022	2	8	Annual Appropriations,—			
765,481	7	7	Class XVI.—Public Works, Departmental	39,757	7	9
138	12	8	" XVII.—Railways .. .. .	725,341	17	0
1,052	7	10	" XVIII.—Development of Water-power .. .. .	6,373	11	11
259,285	6	6	" XIX.—Irrigation and Water-supply .. .. .	2,155	0	11
7,840	13	8	" XX.—Public Buildings .. .. .	253,127	10	6
4,691	1	10	" XXI.—Lighthouses, Harbour-works, and Harbour Defences .. .. .	8,698	8	9
Cr. 3,322	16	0	" XXII.—Tourist and Health Resorts .. .. .	9,964	8	5
			" XXIII.—Immigration .. .. .	Cr. 3,333	15	8
			" XXIV.—Construction, Maintenance, and Supervision of Roads, Bridges, and other Public Works .. .. .	264,523	14	3
158,406	10	11	" XXV.—Development of Goldfields .. .. .	18,208	3	4
7,140	18	2	" XXVI.—Telegraph Extension .. .. .	106,291	3	11
69,969	3	5	" XXVII.—Contingent Defence .. .. .	7,803	17	10
4,173	17	4	" XXVIII.—Lands Improvement .. .. .	13,235	9	2
8,268	12	10	Services not provided for .. .. .	1,000	0	0
1,316,647	19	5				1,452,646 18 1
			The New Zealand Loans Act, 1908,—			
			The Aid to Public Works and Land Settlement Act, 1901—			
			Debentures matured 1st December, 1911, redeemed .. .. .	9,100	0	0
			Debentures matured 1st December, 1911, renewed .. .. .	65,300	0	0
						73,400 0 0
			The Aid to Public Works and Land Settlement Act, 1906—			
			Debentures matured 1st January, 1912, redeemed .. .. .	18,650	0	0
			Debentures matured 1st January, 1912, renewed .. .. .	52,350	0	0
						71,000 0 0
			Charges and Expenses in respect of loans raised under,—			
			The Aid to Public Works and Land Settlement Act, 1901 .. .. .	15	2	6
			The Aid to Public Works and Land Settlement Act, 1902 .. .. .	0	7	0
			The Aid to Public Works and Land Settlement Act, 1903 .. .. .	0	12	0
			The Aid to Public Works and Land Settlement Act, 1910 .. .. .	66,953	17	7
4	5	0	The Aid to Public Works and Land Settlement Act, 1900 .. .. .			
2	5	6	The Aid to Public Works and Land Settlement Act, 1908 .. .. .			
21,035	2	0	The Aid to Public Works and Land Settlement Act, 1909 .. .. .			
43,823	2	7	The Finance Act, 1909 .. .. .			
1,533	19	0	The New Zealand Loans Act, 1908 .. .. .			
66,398	14	1				66,969 19 1
150,000	0	0	The Aid to Public Works and Land Settlement Act, 1910,—			
			Temporary Advances repaid .. .. .			
500,000	0	0	The Aid to Public Works and Land Settlement Act, 1909,—			
			Debentures matured 31st March, 1910, redeemed .. .. .			
1,000,000	0	0	The Finance Act, 1909,—			
			Temporary Advances repaid .. .. .			
			The New Zealand Loans Act, 1908,—			
25	0	0	The Aid to Public Works and Land Settlement Act, 1903—			
200	0	0	Debentures matured 1st January, 1909, redeemed .. .. .			
			Debentures matured 1st February, 1909, redeemed .. .. .			
225	0	0				
150	0	0	The Ellesmere and Forsyth Railway Trust Account,—			
			Expenditure .. .. .			
1,000	0	0	The Appropriation Act, 1910, section 27,—			
			Subsidy granted to Woodville County Council, applied in reduction of £3,000 Loan .. .. .			
105,561	7	2	Balance at end of Ten Months,—	735,424	16	11
			Cash in the Public Account .. .. .			
			Advances in the hands of Officers of the Government—			
			In the Dominion .. .. .	199,972	12	5
146,041	5	10	Investment Account .. .. .	200,000	0	0
500,000	0	0				1,135,397 9 4
751,602	13	0				
£3,786,024	6	6	Totals .. .. .			2,799,414 6 6

STATEMENT of the RECEIPTS and EXPENDITURE of the **PUBLIC WORKS FUND** for the  
**WELLINGTON-HUTT RAILWAY AND**

TEN MONTHS ENDED 31ST JAN., 1911.		RECEIPTS.	TEN MONTHS ENDED 31ST JANUARY, 1912.								
£	s.	d.	£	s.	d.	£	s.	d.			
12,210	5	9	Balance at beginning of Year,—	..	..	..	..	..	4,814	4	9
			Cash in the Public Account	..	..	..	..	..			
18,900	0	0	The Hutt Railway and Road Improvement Act, 1910,—	..	..	..	..	..	5,190	0	0
			Debentures issued	..	..	..	..	..			
..			The New Zealand Loans Act, 1908,—	..	..	..	..	..	100,000	0	0
			The Hutt Railway and Road Improvement Acts, 1903 and 1905—	..	..	..	..	..			
			Debentures matured 1st May, 1911, renewed	..	..	..	..	..			
3,110	0	0	The Hutt Railway and Road Improvement Act, 1907,—	..	..	..	..	..	..		
			Debentures issued	..	..	..	..	..			
£34,220	5	9	Totals	..	..	..	..	..	£110,004	4	9

**THE RAILWAYS**

£	s.	d.	£	s.	d.	£	s.	d.			
18,197	11	0	Balance at beginning of Year,—	..	..	..	..	..	18,146	3	2
			Cash in the Public Account	..	..	..	..	..			
52,750	0	0	The Government Railways Amendment Act, 1910,—	..	..	..	..	..	25,090	0	0
			Debentures issued	..	..	..	..	..			
3,300	0	0	The Government Railways Act, 1908,—	..	..	..	..	..	..		
16,000	0	0	Scrip and Debentures issued	..	..	..	..	..			
			Debentures issued for Redemption of Debentures	..	..	..	..	..			
1,500	0	0	Debentures matured 30th June, 1910, renewed under the New Zealand Loans Act, 1908	..	..	..	..	..			
20,800	0	0		..	..	..	..	..	..		
100	0	0	The Finance Act, 1909,—	..	..	..	..	..	..		
			The Government Railways Act, 1908—	..	..	..	..	..	..		
			Scrip and Debentures issued	..	..	..	..	..	..		
£91,847	11	0	Totals	..	..	..	..	..	£43,236	3	2

**THE WAIHOU AND OHINEMURI**

£	s.	d.	£	s.	d.	£	s.	d.			
..			Balance at beginning of Year,—	..	..	..	..	..	100,000	0	0
			Cash in the Public Account	..	..	..	..	..			
..			Total	..	..	..	..	..	£100,000	0	0

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

£	s.	d.	£	s.	d.	£	s.	d.			
58,810	0	9	Balance at beginning of Year,—	..	..	..	..	..	62,771	15	8
			Cash in the Public Account	..	..	..	..	..			
8,444	13	6	Receipts under the Land Act, 1908,—	..	..	..	..	..	9,442	12	3
			Rents from Lands..	..	..	..	..	..			
356	17	0	Other Receipts,—	..	..	..	..	..	..		
			Interest on Securities held by Investment Account	..	..	..	..	..	..		
£67,611	11	3	Totals	..	..	..	..	..	£72,214	7	11

No. 5—continued.

Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911—continued.

## ROAD IMPROVEMENT ACCOUNT.

TEN MONTHS ENDED 31ST JAN., 1911.		EXPENDITURE.	TEN MONTHS ENDED 31ST JANUARY, 1912.			
£	s. d.	Annual Appropriation,—	£	s. d.	£	s. d.
25,475	9 8	Vote 124—Hutt Railway and Road Improvement .. .. .	..	..	7,297	11 5
..	..	The New Zealand Loans Act, 1908,—	..	..	..	..
..	..	The Hutt Railway and Road Improvement Acts, 1903 and 1905—	..	..	100,000	0 0
..	..	Debentures matured 1st May, 1911, renewed .. .. .	..	..	..	..
..	..	The Hutt Railway and Road Improvement Act, 1910,—	..	..	0	7 0
..	..	Charges and Expenses authorized by the New Zealand Loans Act, 1908—On Sales	..	..	..	..
8,744	16 1	Balance at end of Ten Months,—	..	..	2,706	6 4
..	..	Cash in the Public Account .. .. .	..	..	..	..
£34,220	5 9	Totals .. .. .	..	..	£110,004	4 9

## IMPROVEMENTS ACCOUNT.

TEN MONTHS ENDED 31ST JAN., 1911.		EXPENDITURE.	TEN MONTHS ENDED 31ST JANUARY, 1912.			
£	s. d.	Annual Appropriation,—	£	s. d.	£	s. d.
44,786	19 3	Vote 125—Railway Improvements .. .. .	..	..	41,655	8 5
..	..	The Government Railways Amendment Act, 1910,—	..	..	0	10 6
..	..	Charges and Expenses authorized by the New Zealand Loans Act, 1908—On Sales	..	..	..	..
16,000	0 0	The Government Railways Act, 1908,—	..	..	..	..
1,500	0 0	Debentures matured 30th June, 1910, redeemed .. .. .	..	..	..	..
..	..	Debentures matured 30th June, 1910, renewed under the New Zealand Loans Act, 1908 .. .. .	..	..	..	..
17,500	0 0	The Finance Act, 1909,—	..	..	..	..
..	..	The Government Railways Act, 1908—	..	..	..	..
5	12 4	Charges and Expenses authorized by the New Zealand Loans Act, 1908 ..	..	..	..	..
29,554	19 5	Balance at end of Ten Months,—	..	..	1,580	4 3
..	..	Cash in the Public Account .. .. .	..	..	..	..
£91,847	11 0	Totals .. .. .	..	..	£43,236	3 2

## RIVERS IMPROVEMENT ACCOUNT.

TEN MONTHS ENDED 31ST JAN., 1911.		EXPENDITURE.	TEN MONTHS ENDED 31ST JANUARY, 1912.			
£	s. d.	Annual Appropriation,—	£	s. d.	£	s. d.
..	..	Vote 126—Waihou and Ohinemuri Rivers Improvement .. .. .	..	..	989	19 2
..	..	Balance at end of Ten Months,—	..	..	99,010	0 10
..	..	Cash in the Public Account .. .. .	..	..	..	..
..	..	Total .. .. .	..	..	£100,000	0 0

for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

TEN MONTHS ENDED 31ST JAN., 1911.		EXPENDITURE.	TEN MONTHS ENDED 31ST JANUARY, 1912.			
£	s. d.	Interest paid in respect of Debentures issued .. .. .	£	s. d.	£	s. d.
4,438	1 3	Surveys, Roading, &c. .. .. .	8,866	2 6	8,903	18 4
18	12 0	.. .. .	87	15 10	..	..
4,446	13 3	Balance at end of Ten Months,—	..	..	63,310	9 7
..	..	Cash in the Public Account .. .. .	..	..	..	..
63,164	18 0	Totals .. .. .	..	..	£72,214	7 11
£67,611	11 3	.. .. .	..	..	..	..

## STATEMENT of the RECEIPTS and EXPENDITURE of the LAND FOR SETTLEMENTS ACCOUNT

TEN MONTHS ENDED 31ST JAN., 1911.	RECEIPTS.	TEN MONTHS ENDED 31ST JANUARY, 1912.
£ s. d.		£ s. d.      £ s. d.
202,385 9 10	Balance at beginning of Year,— Cash in the Public Account .. .. .	53,097 14 8
111 17 4	Advances in the hands of Officers of the Government— In the Dominion .. .. .	300 0 0
202,497 7 2		53,397 14 8
..	Amount received from the New Zealand State-guaranteed Advances Office in terms of Section 89 of the New Zealand State-guaranteed Advances Act, 1909 ..	25,000 0 0
..	The Land for Settlements Act, 1908, the New Zealand State-guaranteed Advances Acts, 1909, 1910, and the New Zealand Loans Acts, 1908,—	
..	Debentures issued for redemption of Debentures matured 1st October, 1911 ..	99,000 0 0
..	Debentures issued for redemption of Debentures matured 1st November, 1911 ..	8,000 0 0
..	Debentures issued for redemption of Debentures matured 1st January, 1912 ..	72,350 0 0
..	Debentures matured 1st November, 1911, renewed .. .. .	600 0 0
..	Debentures matured 1st January, 1912, renewed .. .. .	10,100 0 0
28,175 0 0	Debentures issued for redemption of Debentures matured 1st January, 1911 ..	..
28,175 0 0		190,050 0 0
10,264 12 10	Receipts on account of capital value of land under the Land Act, 1908,—	
1,955 13 8	Section 177 .. .. .	9,020 15 2
12,220 6 6	Section 191 .. .. .	..
		9,020 15 2
155,351 18 4	Receipts derived from Estates,— Rents, &c. .. .. .	..
		184,902 12 11
..	Credits in reduction,—	
..	Bickerstaffe .. .. .	34 12 2
0 6 8	Eccleston II .. .. .	21 6 10
12 14 9	Greenfield .. .. .	..
..	Heretaunga .. .. .	60 17 2
..	Lawry .. .. .	186 8 1
5 15 4	Makareao .. .. .	124 1 11
..	Mangatahi .. .. .	0 1 0
..	Ruapuna II .. .. .	8 2 6
..	Te Mata .. .. .	0 3 9
23 18 6	Windle .. .. .	40 6 6
42 15 8		475 19 11
..	Recoveries on account of Estates,— Drayton .. .. .	..
		6 0 0
482 3 11	Other Receipts,— Interest on Securities held by the Investment Account .. .. .	..
		..
398,769 11 2	Carried forward .. .. .	462,853 2 8

No. 5—continued.

for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

TEN MONTHS ENDED 31st JAN., 1911.		EXPENDITURE.		TEN MONTHS ENDED 31st JANUARY, 1912.	
£	s. d.	£	s. d.	£	s. d.
5,206	18 0	Annual Appropriations.—		4,803	15 3
499	10 11	Vote 123—Land for Settlements Expenses .. .. .		..	..
		Workers' Dwellings Expenses .. .. .		..	..
5,706	8 11				4,803 15 3
Acquirement of Estates, and expenses incidental thereto,—					
		Name of Estate.	Purchase-money.	Incidental Expenses.	Total.
404	6 2	Airedale .. .. .	..	209 18 10	209 18 10
9	15 6	Albury .. .. .	..	4 11 9	4 11 9
..	..	Allanholm .. .. .	..	168 1 10	168 1 10
2	3 0	Annan .. .. .	..	762 7 8	762 7 8
..	..	Aorangi .. .. .	..	0 5 0	0 5 0
7	8 0	Ardgowan .. .. .	..	3 14 0	3 14 0
55	3 10	Argyll .. .. .	..	6 0 11	6 0 11
..	..	Aviemore .. .. .	..	9 0 3	9 0 3
1	10 0	Barnego .. .. .	..	..	..
36	19 5	Bickerstaffe .. .. .	..	..	..
26	0 1	Blind River .. .. .	..	17 18 5	17 18 5
88	13 0	Braeburn .. .. .	..	44 6 8	44 6 8
32	5 1	Buddo .. .. .	..	104 19 10	104 19 10
39	11 10	Cadman .. .. .	..	..	..
622	9 9	Carrington .. .. .	..	..	..
1	3 0	Carroll .. .. .	..	..	..
3	8 6	Chamberlain .. .. .	..	2 2 3	2 2 3
14,667	0 8	Clandeboye .. .. .	..	75 17 8	75 17 8
8,300	18 9	Clandeboye No. 2 .. .. .	..	4 15 8	4 15 8
2	7 8	Clandon .. .. .	..	1 4 6	1 4 6
315	17 11	Clydebank .. .. .	..	774 13 0	774 13 0
..	..	Conical Hills .. .. .	..	120 16 9	120 16 9
11	1 11	Cradock .. .. .	..	0 17 3	0 17 3
5	16 9	Culverden .. .. .	..	194 0 11	194 0 11
..	..	Douglas (E. Richards) .. .. .	63,203 9 3	438 13 10	63,642 3 1
..	..	Duncan .. .. .	..	2 10 0	2 10 0
29	4 0	Drayton .. .. .	..	142 15 1	142 15 1
1	10 0	Dyer .. .. .	..	..	..
0	4 0	Eccleston No. 1 .. .. .	..	..	..
13	15 11	Eccleston No. 2 .. .. .	..	..	..
120	14 6	Edendale .. .. .	..	153 1 11	153 1 11
2	19 0	Elderslie .. .. .	..	..	..
19	1 11	Elsthorpe .. .. .	..	..	..
7	15 6	Epuni .. .. .	..	..	..
72	6 3	Ermedale .. .. .	..	274 6 4	274 6 4
29	16 1	Fencourt .. .. .	..	19 0 6	19 0 6
165	11 7	Flaxbourne .. .. .	..	106 3 5	106 3 5
15	4 5	Forest Gate .. .. .	..	..	..
0	11 6	Fyvie .. .. .	..	80 7 10	80 7 10
1	6 0	Glenham .. .. .	..	..	..
..	..	Greenfield .. .. .	..	2 12 0	2 12 0
0	7 6	Hall-Jones .. .. .	..	..	..
83	9 4	Hatuma .. .. .	..	5 3 9	5 3 9
16	7 0	Hawtrey .. .. .	..	..	..
2	12 0	Hekeao .. .. .	..	1 7 6	1 7 6
13	6 4	Hetana .. .. .	..	14 14 10	14 14 10
5	11 6	Highbank .. .. .	..	3 9 0	3 9 0
3,788	5 0	Hornby .. .. .	..	48 17 8	48 17 8
2	13 1	Huinga .. .. .	..	1 4 11	1 4 11
0	2 0	Kaimahi .. .. .	..	0 11 9	0 11 9
23	2 10	Kanakanaia .. .. .	..	1 9 6	1 9 6
0	10 0	Kapua .. .. .	..	1 2 0	1 2 0
0	2 6	Kapuatohe .. .. .	..	25 0 0	25 0 0
4	18 10	Karapiro .. .. .	..	4 17 7	4 17 7
1,277	18 9	Kauroo Hill .. .. .	..	4 3 6	4 3 6
0	4 0	Kereta .. .. .	..	..	..
5	3 6	Kinloch .. .. .	..	13 11 9	13 11 9
1	1 10	Kitchener .. .. .	..	2 2 5	2 2 5
1	13 8	Kohika .. .. .	..	0 19 6	0 19 6
6,476	19 3	Kohika No. 2 .. .. .	..	..	..
9	10 11	Kumeroa .. .. .	..	6 4 10	6 4 10
151	3 1	Ladbrook .. .. .	..	3 4 0	3 4 0
..	..	Langdale .. .. .	..	12 18 0	12 18 0
16	12 11	Lawry .. .. .	..	..	..
110	15 5	Lindsay .. .. .	..	1 9 0	1 9 0
2	0 0	Longbush .. .. .	..	..	..
3	10 0	Loughnan .. .. .	..	..	..
..	..	Lyndon No. 1 .. .. .	..	1 5 0	1 5 0
10	19 0	Maerewhenua .. .. .	..	0 16 6	0 16 6
9	8 9	Mahora (R. Sowerby, Ehau and Hori Tupaea) .. .. .	88 1 5	50 6 8	138 8 1
24	19 8	Manga-a-toro .. .. .	..	5 6 7	5 6 7
5	12 6	Mangapouri .. .. .	..	5 13 11	5 13 11
33	17 6	Mangatahi .. .. .	..	..	..
2	10 0	Mangawhata .. .. .	..	..	..
14	8 1	Mangawhero .. .. .	..	10 10 2	10 10 2
3	2 6	Marawiti .. .. .	..	2 0 6	2 0 6
31	17 6	Matakanui .. .. .	..	7 5 6	7 5 6
84	3 4	Matamata .. .. .	..	90 9 9	90 9 9
1	12 0	Maungaraki .. .. .	..	15 0 0	15 0 0
1	12 0	Maytown .. .. .	..	1 2 0	1 2 0
37,931	5 7	Carried forward .. .. .	63,291 10 8	4,067 12 2	67,359 2 10
					4,803 15 3

STATEMENT of the RECEIPTS and EXPENDITURE of the LAND FOR SETTLEMENTS ACCOUNT

TEN MONTHS ENDED 31ST JAN., 1911.	RECEIPTS.	TEN MONTHS ENDED 31ST JANUARY, 1912.
£    s.   d.		£    s.   d.
398,769 11 2	Brought forward .. .. .	462,853 2 8
398,769 11 2	Carried forward .. .. .	462,853 2 8



No. 5—continued.

for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911— continued.

TEN MONTHS ENDED 31st JAN., 1911.			EXPENDITURE.			TEN MONTHS ENDED 31st JANUARY, 1912.		
£	s.	d.	£	s.	d.	£	s.	d.
5,706	8	11	Brought forward .. ..					4,808 15 3
			Name of Estate.	Purchase-money.	Incidental Expenses.	Total.		
			Acquirement of Estates, and expenses incidental thereto—continued .. ..	63,291 10 8	1,067 12 2	67,359 2 10		
37,331	5	7	Mead .. ..		3 10 0	3 10 0		
2	1	6	Meadowbank .. ..		90 0 0	90 0 0		
12	12	6	Meadows .. ..		374 14 8	374 14 8		
13,744	16	2	Merrivale .. ..		1 11 0	1 11 0		
	5	0	Methuen .. ..		4 16 0	4 16 0		
	3	12	Mills .. ..		2 11 0	2 11 0		
997	8	6	Ngatapa .. ..		2,797 0 3	2,797 0 3		
20	8	9	Normandale .. ..		94 4 5	94 4 5		
564	4	5	Northbank .. ..		14 9 2	14 9 2		
	2	6	Okauia .. ..		3 16 0	3 16 0		
18	11	3	Omaka .. ..		11 19 2	11 19 2		
23	5	5	Opouriao .. ..		16 3 6	16 3 6		
15	19	3	Orakipaoa .. ..		1 19 0	1 19 0		
	0	11	Otaio .. ..		0 4 9	0 4 9		
268	3	3	Otekaieke .. ..		1,501 13 1	1,501 13 1		
			Papaka .. ..		0 5 0	0 5 0		
2	0	0	Paparangi .. ..					
0	12	0	Pareora No. 1 .. ..		0 8 9	0 8 9		
1	6	0	Pareora No. 2 .. ..		1 3 6	1 3 6		
1	14	0	Patoa .. ..					
			Pawaho .. ..		0 2 0	0 2 0		
			Pitt .. ..		0 18 0	0 18 0		
1	7	5	Plumer .. ..		25 15 4	25 15 4		
206	17	0	Plunket .. ..		1 0 0	1 0 0		
1	13	10	Poerua .. ..					
8	6	6	Pomahaka .. ..					
9	4	4	Pouparae .. ..					
11	11	8	Pourerere .. ..		3 10 6	3 10 6		
3	16	5	Prescot .. ..					
3	14	1	Puhupuhi .. ..		1 10 6	1 10 6		
0	15	8	Puhuka .. ..					
			Puketapu .. ..		0 18 0	0 18 0		
2	13	0	Punaroa .. ..					
0	4	2	Raincliff .. ..					
14	9	7	Rainford .. ..		8 8 8	8 8 8		
2	12	0	Rakitairi .. ..		1 0 0	1 0 0		
10	3	10	Rangiatea .. ..		9 3 1	9 3 1		
20	10	2	Raumati .. ..		18 17 0	18 17 0		
3	10	7	Raureka .. ..					
1	7	6	Rautawiri .. ..		0 9 6	0 9 6		
31	14	0	Rewi .. ..		18 4 6	18 4 6		
12	4	5	Richmond Brook .. ..		13 8 8	13 8 8		
0	2	0	Roimata .. ..					
			Rosebrook .. ..		0 11 6	0 11 6		
16	1	2	Rosewill .. ..		20 13 6	20 13 6		
40,132	13	0	Ruapuna No. 2 .. ..					
			Rugged Ridges .. ..		6 2 1	6 2 1		
70	18	7	Selwyn .. ..		178 10 10	178 10 10		
			Sherwood Downs .. ..		25 16 6	25 16 6		
3	4	10	Spotswood .. ..		1 0 2	1 0 2		
270	14	5	Starborough .. ..		165 0 8	165 0 8		
39	13	0	Steward .. ..		1 0 6	1 0 6		
18,137	4	0	Stoke .. ..		33 19 9	33 19 9		
			Studholme .. ..		0 11 6	0 11 6		
1	10	0	Tablelands .. ..					
0	4	2	Takitu .. ..					
33	9	6	Tamai .. ..		0 0 4	0 0 4		
0	10	0	Taumata .. ..					
43	12	3	Tautari .. ..		134 3 1	134 3 1		
1	10	0	Tawaha .. ..					
			Te Anaraki .. ..		0 18 0	0 18 0		
523	2	5	Te Arai .. ..		12 19 7	12 19 7		
387	7	10	Teasdale .. ..		108 15 6	108 15 6		
2	5	8	Te Mata .. ..					
3	13	4	Tokaora .. ..		1 4 6	1 4 6		
4	16	6	Tokarahi .. ..					
0	15	3	Tomoana .. ..					
1,194	2	2	Tongio .. ..		1,793 10 4	1,793 10 4		
0	12	0	Totara .. ..		3 17 0	3 17 0		
653	0	5	Tripp .. ..		12 18 9	12 18 9		
11	14	4	Waari .. ..		98 9 3	98 9 3		
174	5	4	Waddington .. ..		0 17 4	0 17 4		
2	0	0	Waiapi .. ..		1 10 3	1 10 3		
46	19	3	Waikakahi .. ..		7 18 8	7 18 8		
38	18	9	Waimana .. ..		34 18 5	34 18 5		
9	16	3	Waimarie .. ..		0 6 0	0 6 0		
10	4	3	Waipapa .. ..		3 16 4	3 16 4		
			Waipuka .. ..		0 16 0	0 16 0		
6,522	2	7	Waitakaruru No. 5B .. ..					
3	6	10	Wangapeka .. ..		9 13 0	9 13 0		
0	1	0	Wharenui .. ..					
6	6	9	Whiteball .. ..		3 12 5	3 12 5		
77	16	5	Wigan .. ..					
			Wilford .. ..		650 0 0	650 0 0		
13	17	2	Willows .. ..					
1	2	6	Windsor Park No. 1 .. ..					
121,802	9	7	Totals .. ..	63,291 10 8	12,404 18 11	75,696 9 7		
127,508	18	6	Carried forward .. ..			80,500 4 10		

STATEMENT of the RECEIPTS and EXPENDITURE of the LAND FOR SETTLEMENTS ACCOUNT

TEN MONTHS ENDED 31ST JAN., 1911.	RECEIPTS.	TEN MONTHS ENDED 31ST JANUARY, 1912.	
£    s.    d.		£    s.    d.	£    s.    d.
398,769 11 2	Brought forward .. .. .	..	462,853 2 8
£398,769 11 2	Totals .. .. .	..	£462,853 2 8

STATEMENT of the RECEIPTS and EXPENDITURE of the MAORI LAND SETTLEMENT

£    s.    d.		£    s.    d.	£    s.    d.
4,299 19 8	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	4,299 19 8
26,050 0 0	The New Zealand Loans Act, 1908,— The Maori Land Settlement Act, 1905,— Debentures issued for redemption of Debentures matured 1st January, 1911 .. .. .	..	..
£30,349 19 8	Totals .. .. .	..	£4,299 19 8

No. 5—continued.

for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911—continued.

TEN MONTHS ENDED 31st JAN., 1911.	EXPENDITURE.	TEN MONTHS, ENDED 31st JANUARY, 1912.			
£ s. d.		£ s. d.	£ s. d.	£ s. d.	
127,508 18 6	Brought forward .. .. .	..	..	80,500 4 10	
..	The Land for Settlements Act, 1908, and the New Zealand State-guaranteed Advances Acts, 1909, 1910,—				
..	Debentures matured 1st October, 1911, redeemed .. .. .	99,000 0 0			
..	Debentures matured 1st November, 1911, redeemed .. .. .	8,000 0 0			
..	Debentures matured 1st January, 1912, redeemed .. .. .	68,350 0 0			
..	Debentures matured 1st November, 1911, renewed .. .. .	600 0 0			
..	Debentures matured 1st January, 1912, renewed .. .. .	10,100 0 0		186,050 0 0	
..					
42 16 11	The Land for Settlements Act, 1908,— Charges and Expenses— On Sales .. .. .	..		10 1 0	
108,904 11 4	Interest paid to Consolidated Fund in respect of Debentures issued .. .. .	..		108,228 19 4	
106 1 3	Interest under subsection (8) of section 191 of the Land Act, 1908 .. .. .	..		43 11 7	
..	Section 90 of the New Zealand State-guaranteed Advances Act, 1909,—				
..	Interest .. .. .	935 13 8			
..	Sinking Fund .. .. .	29,664 13 9		30,600 7 5	
..					
130,353 13 9	Balance at end of Ten Months,— Cash in the Public Account .. .. .	56,169 18 6			
31,853 9 5	Advances in the hands of Officers of the Government— In the Dominion .. .. .	1,250 0 0		57,419 18 6	
162,207 3 2					
£398,769 11 2	Totals .. .. .	..		£462,853 2 8	

ACT ACCOUNT for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

£ s. d.		£ s. d.	£ s. d.
600 0 0	The New Zealand Loans Act, 1908,— The Maori Land Settlement Act, 1905— Debentures matured 1st January, 1911, redeemed .. .. .	..	450 0 0
..	The Maori Land Settlement Act, 1905,— Charges and Expenses authorized by the New Zealand Loans Act, 1908— On renewals .. .. .	..	5 18 9
3,699 19 8	Balance at end of Ten Months,— Cash in the Public Account .. .. .	3,844 0 11	
26,050 0 0	Advances in the hands of Officers of the Government— In the Dominion .. .. .	..	3,844 0 11
29,749 19 8			
£30,349 19 8	Totals .. .. .	..	£4,299 19 8

## STATEMENT of the RECEIPTS and EXPENDITURE of the NATIVE LAND SETTLEMENT

TEN MONTHS ENDED 31st JAN., 1911.			RECEIPTS.	TEN MONTHS ENDED 31st JANUARY, 1912.		
£	s.	d.		£	s.	d.
			Balance at beginning of Year,—			
			Cash in the Public Account .. .. .	44,300	17	8
			Advances in the hands of the Officers of the Government— In the Dominion .. .. .	21	12	0
						44,322 9 8
129,600	0	0	Amount received from the New Zealand State-guaranteed Advances Office in terms of section 94 of the New Zealand State-guaranteed Advances Act, 1909..			204,500 0 0
69	14	3	Amount received in respect of Survey Liens .. .. .			5,752 1 7
			Rents, &c. .. .. .			1,922 18 11
<b>£129,669</b>	<b>14</b>	<b>3</b>	<b>Totals .. .. .</b>			<b>£256,497 10 2</b>

## STATEMENT of the RECEIPTS and EXPENDITURE of the CONVERSION ACCOUNT for

£	s.	d.		£	s.	d.	£	s.	d.
			Balance at beginning of Year,—						
Dr. 859	13	1	Cash in the Public Account .. .. .	Dr. 13,321	8	4			
			Advances in the hands of Stock Agents—						
700	4	2	Cash .. .. .	475	8	9			
			In the hands of the High Commissioner—						
			3½-per-cent. Stock for sale .. .. .	15,000	0	0			2,154 0 5
<b>Dr. 159</b>	<b>8</b>	<b>11</b>							
			3½-per-cent. Inscribed Stock,—						
1,681,990	0	0	Issued for conversion of Debentures..	433,508	0	0			
10,610	0	0	Issued for expenses of conversion ..	713	4	6			434,221 4 6
<b>1,642,600</b>	<b>0</b>	<b>0</b>							
<b>£1,642,440</b>	<b>11</b>	<b>1</b>	<b>Totals .. .. .</b>						<b>£436,375 4 11</b>

No. 5—continued.

ACCOUNT for the Ten Months ended 31st JANUARY, 1912, as compared with the Ten Months ended 31st JANUARY, 1911.

TEN MONTHS ENDED 31st JAN., 1911.	EXPENDITURE.	TEN MONTHS ENDED 31st JANUARY, 1912.
£ s. d. 39 11 8	Annual Appropriation,— Vote 136—Native-land Purchase Expenses .. .. .	£ s. d. 324 17 5
43,189 10 6	Expenditure under the Act .. .. .	143,396 17 0
245 9 7	Payment to the New Zealand State-guaranteed Advances Office under section 95 of the New Zealand State-guaranteed Advances Act, 1909— Interest .. .. .	5,422 2 1
..	Advances under section 274 of the Native Land Act, 1909,— Aotea District Maori Land Board .. .. .	3,000 0 0
..	Tokerau District Maori Land Board .. .. .	7,500 0 0
..		10,500 0 0
47,463 19 11	Balance at end of Ten Months,— Cash in the Public Account .. .. .	49,915 18 6
38,731 2 7	Advances in the hands of Officers of the Government— In the Dominion .. .. .	46,937 15 2
86,195 2 6		96,853 13 8
£129,669 14 3	Totals .. .. .	£256,497 10 2

the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

£ s. d.		Amount converted.	Rate.	Premium	£ s. d.	£ s. d.
..	Scrip and Debentures converted into 3½ per cent. Inscribed Stock,— Aid to Public Works and Land Settlement Act, 1910 .. .. .	£ 197,400	£ 102	£ 3,948	..	..
1,019,490 0 0	Aid to Public Works and Land Settlement Act, 1905 .. .. .	215,000	103	6,450	..	..
612,000 0 0	Finance Act, 1909 .. .. .	10,500	102	210	..	..
500 0 0	Aid to Public Works and Land Settlement Act, 1909 .. .. .	..	..	..	..	..
1,631,990 0 0	Aid to Public Works and Land Settlement Act, 1904 .. .. .	..	..	..	..	..
..		422,900	..	10,608	433,508 0 0	433,508 0 0
1,056 10 0	Expenses Account,— Brokerage and Commission .. .. .	..	..	..	39 5 9	..
237 4 0	Discount .. .. .	..	..	..	579 8 9	..
10,984 2 0	Stamp Duty .. .. .	..	..	..	1,940 15 11	..
308 13 6	Rent and Office Expenses .. .. .	..	..	..	388 11 6	2,948 1 11
12,586 9 6		..	..	..	..	..
Dr. 2,757 9 7	Balance at end of Ten Months,— Cash in the Public Account .. .. .	..	..	..	Dr. 459 19 10	..
621 11 2	Advances in the hands of Stock Agents— Cash .. .. .	..	..	..	379 2 10	Dr. 80 17 0
Dr. 2,135 18 5		..	..	..	..	..
£1,642,440 11 1	Totals .. .. .	..	..	..	..	£486,375 4 11

Table

## STATEMENT of the RECEIPTS and EXPENDITURE of the LOANS TO LOCAL BODIES ACCOUNT

TEN MONTHS ENDED 31ST JAN., 1911.		RECEIPTS.	TEN MONTHS ENDED 31ST JANUARY, 1912.	
£	s. d.		£	s. d.
23,876	0 0	Balance at beginning of Year,— Cash in the Public Account .. .. .		18,865 3 7
		The New Zealand Loans Act, 1908,— The Local Bodies' Loans Act, 1908— Debentures issued for redemption of Debentures matured 1st June, 1911 .. .. .		50,000 0 0
		Refunds under sections 64 and 72 of the Local Bodies' Loans Act, 1908,— Counties—		
		Cook .. .. .	0	11 9
1	13 11	Hokianga .. .. .	13	8 6
18	10 1	Patangata .. .. .		
100	0 0	Pohangina .. .. .		
320	15 0	Waikohu .. .. .	237	16 1
1,000	0 0	Woodville .. .. .	100	14 9
		Boroughs—		
29	9 9	Mataura .. .. .		
30	2 3	Temuka .. .. .		
89	13 8	Whangarei .. .. .		
		Town Board—		
3	9 0	Hunterville .. .. .		
		Drainage Boards—		
55	4 8	Ellesmere Land .. .. .		
9	11 9	Hopelands .. .. .		
1,658	10 1			352 11 1
70,000	0 0	The Local Bodies' Loans Act, 1908,— Debentures issued .. .. .		
39,820	0 0	Amount received from the New Zealand State-guaranteed Advances Office in terms of section 77 of the New Zealand State-guaranteed Advances Act, 1909 .. .. .		
135,354	10 1	Carried forward .. .. .		69,217 14 8

No. 5—continued.

for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

TEN MONTHS ENDED 31st JAN., 1911.			EXPENDITURE.					TEN MONTHS ENDED 31st JANUARY, 1912.					
£	s.	d.						£	s.	d.	£	s.	d.
			Loans under the Local Bodies' Loans Act, 1908,—										
			Counties—										
..	..	..	Akitio	..	..	..	..	800	0	0			
..	..	..	Amuri	..	..	..	..	1,000	0	0			
300	0	0	Clifton	..	..	..	..	..	..	..			
565	0	0	Cook	..	..	..	..	..	..	..			
..	..	..	Hawera	..	..	..	..	575	0	0			
..	..	..	Hawke's Bay	..	..	..	..	594	7	2			
500	0	0	Hokianga	..	..	..	..	..	..	..			
1,000	0	0	Kawhia	..	..	..	..	500	0	0			
400	0	0	Kiwitea	..	..	..	..	..	..	..			
2,000	0	0	Lake	..	..	..	..	..	..	..			
1,116	0	0	Levels	..	..	..	..	..	..	..			
100	0	0	Manawatu	..	..	..	..	..	..	..			
2,290	0	0	Masterton	..	..	..	..	..	..	..			
1,400	0	0	Opotiki	..	..	..	..	540	0	0			
..	..	..	Pahiatua	..	..	..	..	300	0	0			
1,500	0	0	Piako	..	..	..	..	..	..	..			
4,803	0	0	Rangitikei	..	..	..	..	250	0	0			
50	0	0	Selwyn	..	..	..	..	..	..	..			
2,500	0	0	Stratford	..	..	..	..	690	0	0			
1,000	0	0	Tauranga	..	..	..	..	..	..	..			
1,000	0	0	Waikato	..	..	..	..	..	..	..			
750	0	0	Waimarino	..	..	..	..	..	..	..			
..	..	..	Waipa	..	..	..	..	250	0	0			
..	..	..	Waipawa	..	..	..	..	300	0	0			
150	0	0	Wairoa	..	..	..	..	..	..	..			
500	0	0	Whangamomona	..	..	..	..	150	0	0			
500	0	0	Whangarei	..	..	..	..	1,400	0	0			
22,424	0	0									7,349	7	2
2,000	0	0	City Council—										
			Christchurch										
			Boroughs—										
1,000	0	0	Dannevirke	..	..	..	..	500	0	0			
85	0	0	Eketahuna	..	..	..	..	..	..	..			
2,000	0	0	Eltham	..	..	..	..	..	..	..			
1,000	0	0	Feilding	..	..	..	..	..	..	..			
1,000	0	0	Kaipoi	..	..	..	..	..	..	..			
10,000	0	0	Lower Hutt	..	..	..	..	..	..	..			
1,250	0	0	Maori Hill	..	..	..	..	250	0	0			
2,000	0	0	Newmarket	..	..	..	..	..	..	..			
2,000	0	0	Northcote	..	..	..	..	..	..	..			
2,000	0	0	Palmerston	..	..	..	..	..	..	..			
250	0	0	Petone	..	..	..	..	250	0	0			
2,000	0	0	Sumner	..	..	..	..	..	..	..			
7,000	0	0	Whangarei	..	..	..	..	1,700	0	0			
31,535	0	0									2,700	0	0
55,959	0	0	Carried forward								10,049	7	2

Table

STATEMENT of the RECEIPTS AND EXPENDITURE of the **LOANS TO LOCAL BODIES ACCOUNT**

TEN MONTHS ENDED 31st JAN., 1911.	RECEIPTS.	TEN MONTHS ENDED 31st JANUARY, 1912.
£ s. d.		£ s. d.
195,354 10 1	Brought forward .. .. .	69,217 14 8
<u>£135,354 10 1</u>	Totals .. .. .	<u>£69,217 14 8</u>

STATEMENT of the RECEIPTS AND EXPENDITURE of the **OPENING UP CROWN LANDS FOR SETTLE-**

£ s. d.		£ s. d.	£ s. d.
	Balance at beginning of Year,--		
	Cash in the Public Account .. .. .	7,212 17 3	
	Advances in the Hands of Officers of the Government In the Dominion .. .. .	1,361 12 5	
		<u>8,574 9 8</u>	
48,700 0 0	Amount received from the New Zealand State-guaranteed Advances Office in terms of section 77 of the New Zealand State-guaranteed Advances Act, 1909 .. .. .		55,000 0 0
<u>£48,700 0 0</u>	Totals .. .. .		<u>£63,574 9 8</u>



No. 5—continued.

for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911—continued.

TEN MONTHS ENDED 31ST JAN., 1911.		EXPENDITURE.				TEN MONTHS ENDED 31ST JANUARY, 1912.			
£	s. d.					£	s. d.	£	s. d.
55,959	0 0	Brought forward .. .. .				..	..	10,049	7 2
Loans under the Local Bodies' Loans Act, 1908—continued.									
Road Boards—									
2,000	0 0	Huntly .. .. .				..	..		
1,000	0 0	Mangawhero .. .. .				300	0 0		
200	0 0	Mataongaonga .. .. .				..	..		
232	0 0	Moturoa .. .. .				..	..		
350	0 0	Oero .. .. .				..	..		
250	0 0	Okato .. .. .				..	..		
500	0 0	Okain's Bay .. .. .				500	0 0		
310	0 0	Okotuku .. .. .				56	0 0		
2,375	0 0	Pukekohe West .. .. .				..	..		
2,182	0 0	Riccarton .. .. .				..	..		
411	0 0	Tamahere .. .. .				..	..		
600	0 0	Turanga .. .. .				450	0 0		
308	0 0	Wairoa .. .. .				..	..		
1,800	0 0	Waiuku .. .. .				..	..		
12,518	0 0							1,306	0 0
Town Board—									
300	0 0	Opotiki .. .. .				..	..		
Drainage Boards—									
2,935	0 0	Ellesmere Land .. .. .				..	..		
1,000	0 0	Hunga Hunga .. .. .				400	0 0		
500	0 0	Makerna .. .. .				..	..		
2,800	0 0	Moutoa .. .. .				..	..		
7,235	0 0							400	0 0
76,012	0 0	Total Loans .. .. .				..	..	11,755	7 2
The New Zealand Loans Act, 1908.—									
..	..	The Local Bodies' Loans Act, 1908—						50,000	0 0
Debentures matured 1st June, 1911, redeemed .. .. .									
39,820	0 0	Amount transferred to Opening up Crown Lands for Settlement Account .. .. .				..	..		
19,522	10 1	Balance at end of Ten Months,—						7,462	7 6
Cash in the Public Account .. .. .									
£135,354	10 1	Totals .. .. .				..	..	£69,217	14 8

MENT ACCOUNT for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

£	s. d.	Annual Appropriation,—		£	s. d.	£	s. d.
25,567	2 3	Vote 127—Roads to open up Crown Lands .. .. .		..	..	25,923	5 1
Balance at end of Ten Months,—							
10,776	9 11	Cash in the Public Account .. .. .		21,712	4 2		
12,356	7 10	Advances in the hands of Officers of the Government—		15,939	0 5		
In the Dominion .. .. .							
23,132	17 9					37,651	4 7
£48,700	0 0	Totals .. .. .		..	..	£63,574	9 8

## STATEMENT of the RECEIPTS and EXPENDITURE of the HAURAKI PLAINS SETTLEMENT

TEN MONTHS ENDED 31ST JAN., 1911.	RECEIPTS.	TEN MONTHS ENDED 31ST JANUARY, 1912.
£ s. d.		£ s. d.      £ s. d.
5,387 6 1	Balance at beginning of Year,—	
1,705 5 6	Cash in the Public Account .. .. .	22,044 11 3
7,092 11 7	Advances in the hands of Officers of the Government— In the Dominion .. .. .	620 17 1
		22,665 8 4
2,167 0 0	Receipts under section 5 of the Hauraki Plains Act, 1908,—	
2,137 7 0	Land Sales .. .. .	52 18 0
40 15 10	Perpetual Leases .. .. .	2,159 2 0
4,345 2 10	Miscellaneous .. .. .	150 2 3
		2,362 2 3
15,000 0 0	Amount received from the New Zealand State-guaranteed Advances Office in terms of section 84 of the New Zealand State-guaranteed Advances Act, 1909 ..	10,000 0 0
£26,437 14 5	Totals .. .. .	£35,027 10 7

## STATEMENT of the RECEIPTS and EXPENDITURE of the NATIONAL ENDOWMENT

£ s. d.		£ s. d.	£ s. d.
55,861 12 2	Balance at beginning of Year,—		
	Cash in the Public Account .. .. .		66,149 8 0
55,013 6 1	Rents, &c., from National Endowment Lands .. .. .		59,144 17 3
£110,874 18 3	Totals .. .. .		£125,294 5 3

## STATEMENT of the RECEIPTS and EXPENDITURE of the NEW ZEALAND STATE-GUARANTEED ADVANCES

£ s. d.		£ s. d.	£ s. d.
1,120,910 0 0	The New Zealand State-guaranteed Advances Acts, 1909-1910,—		
250,000 0 0	Advances to Settlers—		
	Instalment received in respect of £1,675,000 Loan authorized .. .. .	173,865 0 0	
1,370,910 0 0	Temporary advances on the security of Debentures issued .. .. .	500,000 0 0	673,865 0 0
217,490 0 0	Advances to Workers—		
250,000 0 0	Instalment received in respect of £325,000 Loan authorized .. .. .	33,735 0 0	
467,490 0 0	Temporary advances on the security of Debentures issued .. .. .		33,735 0 0
	Interest on overdue Instalments .. .. .		4 0 3
	The New Zealand Loans Act, 1908,—		
	$3\frac{1}{2}$ -per-cent. Inscribed Stock created to cover expenses of raising £2,000,000 Loan ..		76,514 14 2
	The New Zealand State-guaranteed Advances Acts, 1909-1910, and New Zealand Loans Act, 1908,—		
	Advances to Settlers—		
	Debentures issued for redemption of Debentures matured 1st December, 1911 ..	20,000 0 0	
	Debentures issued in renewal of Debentures matured 1st December, 1911 ..	255,000 0 0	
	Temporary advance on Reserve Fund Securities—		
	Provision for Debentures matured 29th December, 1911 .. .. .	117,300 0 0	
	Advances to Workers—		
	Debentures issued in renewal of Debentures matured 1st January, 1912 ..	205,000 0 0	597,300 0 0
£1,838,400 0 0	Totals .. .. .		£1,881,418 14 5

No. 5—continued.

**ACCOUNT** for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

TEN MONTHS ENDED 31st JAN., 1911.	EXPENDITURE.	TEN MONTHS ENDED 31st JANUARY, 1912.
£ s. d. 18,417 0 7	Expenditure under the Act .. .. .	£ s. d. 24,785 18 3
224 1 10	Payment of Principal and Interest under section 84 of the New Zealand State-guaranteed Advances Act, 1909 .. .. .	1,252 6 3
1,105 14 2	Balance at end of Ten Months,—	
6,690 17 10	Cash in the Public Account .. .. .	1,430 14 4
7,796 12 0	Advances in hands of Officers of the Government—	
£26,437 14 5	In the Dominion .. .. .	7,608 11 9
		9,039 6 1
	Totals .. .. .	£35,027 10 7

**ACCOUNT** for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

£ s. d.	Annual Appropriation,—	£ s. d.	£ s. d.
3,507 12 10	Vote 128—Roads to open up National Endowment Lands .. .. .	..	3,957 4 3
73,792 19 5	Expenditure under the Land Act, 1908 .. .. .	..	81,677 9 2
29,992 13 2	Balance at end of Ten Months,—		
3,581 12 10	Cash in the Public Account .. .. .	35,051 12 11	
33,574 6 0	Advances in the hands of Officers of the Government—		
£110,874 18 3	In the Dominion .. .. .	4,607 18 11	39,659 11 10
	Totals .. .. .	..	£125,294 5 3

**LOAN ACCOUNT** for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

£ s. d.	Amounts paid over to the State-guaranteed Advances Office Account on account of	£ s. d.	£ s. d.
870,910 0 0	Loan,—		
..	Advances to Settlers .. .. .	211,220 0 0	
870,910 0 0	Advances to Workers .. .. .	21,580 0 0	232,800 0 0
..	The Government Advances to Settlers Act, 1908,—		
..	Advances to Settlers—		
..	Debentures matured 1st December, 1911, renewed .. .. .	255,000 0 0	
..	Advances to Workers—		
..	Debentures matured 1st January, 1912 renewed .. .. .	205,000 0 0	460,000 0 0
..	The New Zealand State-guaranteed Advances Acts, 1909–1910,—		
..	Charges and Expenses authorized by The New Zealand Loans Act, 1908—		
..	On issue of Debentures .. .. .	76,518 14 5	
..	On renewal of Debentures .. .. .	670 8 0	77,189 2 5
..	The New Zealand State-guaranteed Advances Act, 1909,—		
500,000 0 0	Temporary Advances repaid—		
412,045 0 0	Advances to Settlers .. .. .	..	
912,045 0 0	Advances to Workers .. .. .	..	
55,445 0 0	Balance at end of Ten Months,—		
..	Cash in the Public Account .. .. .	411,429 12 0	
55,445 0 0	Investment Account .. .. .	200,000 0 0	611,429 12 0
£1,838,400 0 0	Totals .. .. .	..	£1,381,418 14 5

## STATEMENT of the RECEIPTS and EXPENDITURE of the RANGITAIKI LAND DRAINAGE

TEN MONTHS ENDED 31ST JAN., 1911.		RECEIPTS.	TEN MONTHS ENDED 31ST JANUARY, 1912.	
£	s. d.		£	s. d.
..	..	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	25,715 10 10
310 7 4		Receipts under the Rangitaiki Land Drainage Act, 1910 .. .. .	..	605 7 5
£310 7 4		Totals .. .. .	..	£26,320 18 3

## STATEMENT of the RECEIPTS and EXPENDITURE of the BANK OF NEW ZEALAND ACT, 1903.

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

## STATEMENT of the RECEIPTS and EXPENDITURE of the RESERVE FUND ACCOUNT

£	s. d.		£	s. d.
800,000 0 0		Balance at beginning of Year,— Investment Account .. .. .	..	800,000 0 0
£800,000 0 0		Totals .. .. .	..	£800,000 0 0

## STATEMENT of the RECEIPTS and EXPENDITURE of the NEW ZEALAND CONSOLS ACCOUNT

£	s. d.		£	s. d.
7,359 0 11		Balance at beginning of Year,— Cash in Deposit Account .. .. .	1 14 0	
402,765 0 0		Investment Account .. .. .	462,165 0 0	
410,124 0 11				462,166 14 0
52,845 0 0		Deposits inscribed .. .. .	..	11,605 0 0
145 0 0		New Zealand Consols Act, 1908,— Consols due 1st February, 1910, renewed .. .. .	..	..
£463,114 0 11		Totals .. .. .	..	£473,771 14 0

The Treasury, Wellington, 9th February, 1912.

No. 5—continued.

ACCOUNT for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

TEN MONTHS ENDED 31st JAN., 1911.		EXPENDITURE.	TEN MONTHS ENDED 31st JANUARY, 1912.			
£	s. d.		£	s. d.	£	s. d.
..	..	Expenditure under the Act .. .. .	..	..	8,885	8 10
310	7 4	Balance at end of Ten Months,—				
..	..	Cash in the Public Account .. .. .	16,785	14 5		
..	..	Advances in the hands of the Government—				
..	..	In the Dominion .. .. .	1,200	0 0		
310	7 4				17,985	14 5
£310	7 4	Totals .. .. .	..	..	£26,320	18 3

ACCOUNT for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

£	s. d.		£	s. d.	£	s. d.
500,000	0 0	Balance at end of Ten Months,—	..	..	500,000	0 0
..	..	Investment Account .. .. .	..	..	..	..
£500,000	0 0	Totals .. .. .	..	..	£500,000	0 0

for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

£	s. d.		£	s. d.	£	s. d.
800,000	0 0	Balance at end of Ten Months,—	..	..	800,000	0 0
..	..	Investment Account .. .. .	..	..	..	..
£800,000	0 0	Totals .. .. .	..	..	£800,000	0 0

for the Ten Months ended 31st JANUARY, 1912, compared with the Ten Months ended 31st JANUARY, 1911.

£	s. d.		£	s. d.	£	s. d.
145	0 0	New Zealand Consols Act, 1908,—	..	..	..	..
775	0 0	Consols due 1st February, 1910, renewed .. .. .	..	..	..	..
..	..	Consols due 1st February, 1910, redeemed .. .. .	..	..	..	..
920	0 0					
19	0 11	Balance at end of Ten Months,—				
462,175	0 0	Cash in Deposit Account .. .. .	26	14 0		
..	..	Investment Account .. .. .	473,745	0 0		
462,194	0 11				473,771	14 0
£463,114	0 11	Totals .. .. .	..	..	£473,771	14 0

J. W. POYNTON,  
Secretary to the Treasury.  
E. L. MOWBRAY,  
Accountant to the Treasury.

Table No. 5—continued.  
SUMMARY of BALANCES on 31st JANUARY, 1912.

BALANCES.	BALANCES.			CASH.	ADVANCES.			INVESTMENTS.	TOTAL.			
	£	s.	d.		£	s.	d.		£	s.	d.	
CONSOLIDATED FUND:—	1,115,121	12	9	363,223	2	10	751,898	9	11	1,115,121	12	9
Ordinary Revenue Account*	9,560	16	1	9,560	16	1	..	..	..	9,560	16	1
State Forests Account	29,903	19	2	8,869	17	7	21,034	1	7	29,903	19	2
State Coal-mines Account	304,568	16	3	..	..	..	..	..	..	304,568	16	3
Scenery Preservation Account	10,340	14	1	204,568	16	3	..	..	..	10,340	14	1
Naval Defence Act Account	258,134	6	11	8,501	1	3	1,839	12	10	258,134	6	11
Accounts of Local Bodies	..	..	..	256,647	7	8	1,486	19	3	..	..	..
Deposit Accounts	1,727,634	0	9	851,374	17	2	776,259	3	7	1,727,634	0	9
PUBLIC WORKS FUND	1,135,397	9	4	735,424	16	11	199,972	12	5	1,135,397	9	4
WELLINGTON-HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT	2,706	6	4	2,706	6	4	..	..	..	2,706	6	4
THE RAILWAYS IMPROVEMENTS ACCOUNT	1,580	4	3	1,580	4	3	..	..	..	1,580	4	3
THE WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT	99,010	0	10	99,010	0	10	..	..	..	99,010	0	10
NATIVE LAND SETTLEMENT ACCOUNT	96,853	13	8	49,915	18	6	46,937	15	2	96,853	13	8
LAND FOR SETTLEMENTS ACCOUNT	57,419	18	6	56,169	18	6	1,250	0	0	57,419	18	6
MAORI LAND SETTLEMENT ACT ACCOUNT	3,844	0	11	3,844	0	11	..	..	..	3,844	0	11
CHEVIOT ESTATE ACCOUNT	63,310	9	7	63,310	9	7	..	..	..	63,310	9	7
LOANS TO LOCAL BODIES ACCOUNT	7,462	7	6	7,462	7	6	..	..	..	7,462	7	6
OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT	37,651	4	7	37,651	4	7	..	..	..	37,651	4	7
HAURAKI PLAINS SETTLEMENT ACCOUNT	9,039	6	1	1,430	14	4	15,939	0	5	9,039	6	1
NATIONAL ENDOWMENT ACCOUNT	39,659	11	10	35,051	12	11	7,608	11	9	39,659	11	10
RANGITAHI LAND DRAINAGE ACCOUNT	17,335	14	5	16,735	14	5	4,607	18	11	17,335	14	5
CONVERSION ACCOUNT	Dr. 80	17	0	Cr. 459	19	10	1,200	0	0	Cr. 80	17	0
NEW ZEALAND STATE-GUARANTEED ADVANCES LOAN ACCOUNT	611,429	12	0	411,429	12	0	379	2	10	611,429	12	0
NEW ZEALAND CONSOLS ACCOUNT	473,771	14	0	26	14	0	..	..	..	473,771	14	0
RESERVE FUND ACCOUNT	800,000	0	0	..	..	..	..	..	..	800,000	0	0
BANK OF NEW ZEALAND ACT, 1903, ACCOUNT	500,000	0	0	..	..	..	..	..	..	500,000	0	0
SURPENSE ACCOUNT	30,990	12	1	30,990	12	1	..	..	..	30,990	12	1
Total	£5,715,615	9	8	£2,128,493	14	0	£1,313,376	15	8	£2,273,745	0	0

\* Against this Treasury Bills amounting to £200,000 are outstanding.