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1913.  
NEW ZEALAND.

# FINANCIAL STATEMENT

*(In Committee of Supply 6th August, 1913)*

BY THE MINISTER OF FINANCE, THE HON. JAMES ALLEN.

MR. MALCOLM,—

In submitting the annual statement showing the financial position of the Dominion as at the 31st March, 1913, for the consideration of the Committee, it is a pleasure to be able to announce that the revenue for the year exceeded the estimate by £785,618. The figures are as follows:—

REVENUE.				£
Revenue, 1912-13	..	..	..	11,734,022
Estimated revenue, 1912-13	..	..	..	10,948,404
Excess over estimate				£785,618

The following table will show the details of the estimated and actual revenue for 1912-13:—

Receipts.	Estimated	Actual.	Difference.	
			More.	Less.
Revenue Account—	£	£	£	£
Customs .. .. .	3,200,000	3,407,538	207,538	..
Railways .. .. .	3,745,000	3,968,350	223,350	..
Stamps .. .. .	898,800	1,052,347	153,547	..
Postal and Telegraph .. .. .	1,141,000	1,167,977	26,977	..
Land-tax .. .. .	650,000	728,636	78,636	..
Income-tax .. .. .	450,000	462,994	12,994	..
Beer Duty .. .. .	119,000	124,223	5,223	..
Registration and other Fees .. .. .	95,165	93,930	..	1,235
Marine .. .. .	47,000	52,765	5,765	..
Miscellaneous .. .. .	369,530	361,339	..	8,191
Territorial Revenue .. .. .	173,495	254,509	81,014	..
National Endowment Revenue .. .. .	59,414	59,414	..	..
			795,044	9,426
Totals .. .. .			10,948,404	11,734,022
			785,618	

It is also satisfactory to note that the actual revenue for 1912-13 exceeded that for 1911-12 by £701,478. The figures are,—

				£
Revenue for 1912-13	..	..	..	11,734,022
Revenue for 1911-12	..	..	..	11,032,544
Excess 1912-13 over 1911-12				£701,478

The subjoined table gives details of this excess :—

	1912-13.	1911-12.	Increase.	Decrease.
Consolidated Fund,—				
Ordinary Revenue—	£	£	£	£
Customs .. .. .	3,407,538	3,279,012	128,526	..
Stamps (Stamp Department) .. .. .	1,052,347	943,188	109,159	..
Postal and Telegraph .. .. .	1,167,977	1,089,808	78,169	..
Land-tax .. .. .	728,636	647,016	81,620	..
Income-tax .. .. .	462,994	448,935	14,059	..
Beer Duty .. .. .	124,223	119,131	5,092	..
Railways .. .. .	3,968,350	3,665,613	302,737	..
Registration and other Fees .. .. .	93,930	108,495	..	14,565
Marine .. .. .	52,765	48,322	4,443	..
Miscellaneous .. .. .	361,339	371,868	..	10,529
Territorial Revenue .. .. .	254,509	248,791	5,718	..
National Endowment Revenue .. .. .	59,414	62,365	..	2,951
			729,523	28,045
			28,045	
Totals .. .. .	11,734,022	11,032,544	701,478	

## EXPENDITURE.

Estimated expenditure, 1912-13 .. .. .	£	11,229,004
Expenditure, 1912-13 .. .. .	£	11,082,038
Less than estimate .. .. .	£	146,966

Details of the estimated and actual expenditure for 1912-13 are given hereunder :—

Expenditure.	Estimated.	Actual.	Difference.	
			More.	Less.
Permanent Appropriations—	£	£	£	£
Civil List .. .. .	35,500	33,493	..	2,007
Interest and Sinking Fund .. .. .	2,749,851	2,717,013	..	32,838
Under Special Acts .. .. .	561,560	574,441	12,881	..
Subsidies paid to Local Authorities .. .. .	111,000	110,528	..	472
Territorial Revenue .. .. .	37,577	41,317	3,740	..
Endowments .. .. .	159,019	156,248	..	2,771
Old-age Pensions .. .. .	412,176	397,037	..	15,139
Widows' Pensions .. .. .	40,000	22,108	..	17,892
	4,106,683	4,052,185	16,621	71,119
Annual Appropriations—				
Legislative Departments .. .. .	32,487	35,517	3,030	..
Department of Finance .. .. .	57,515	55,026	..	2,489
Post and Telegraph Department .. .. .	1,060,901	1,066,772	5,871	..
Working Railways .. .. .	2,547,446 *223,350	2,817,141	46,345	..
Public Buildings, Domains, &c. .. .. .	118,707	117,703	..	1,004
Native Department .. .. .	26,389	23,668	..	2,721
Justice Department .. .. .	408,547	404,316	..	4,231
Mines Department .. .. .	34,792	29,948	..	4,844
Department of Internal Affairs .. .. .	331,909	314,599	..	17,310
Defence Department .. .. .	481,462	505,267	23,805	..
Customs, Marine and Harbours, &c. .. .. .	141,854	134,020	..	7,834
Department of Labour .. .. .	30,065	29,177	..	888
Department of Lands and Survey .. .. .	331,467	231,246	..	100,221
Department of Agriculture, Industries, and Commerce .. .. .	184,421	178,904	..	5,517
Education Department .. .. .	1,111,009	1,084,042	..	26,967
Services not provided for .. .. .	..	2,507	2,507	..
	7,122,321	7,029,853	81,558	174,026
			98,179	245,145
				98,179
Totals .. .. .	11,229,004	11,082,038	..	146,966

\* Additional amount appropriated in terms of section 45 of the Public Revenues Act, 1910.

The actual expenditure for the year exceeded that for the previous year by £741,670, the figures being, —

	£
Expenditure, 1912-13 .. .. .	11,082,038
Expenditure, 1911-12 .. .. .	10,340,368
	<hr/>
Excess for 1912-13 .. .. .	<u>£741,670</u>

The details of this excess are as follows :—

Expenditure.	Year 1912-13.	Year 1911-12.	Difference.	
			More.	Less.
Permanent Appropriations—	£	£	£	£
Civil List .. .. .	33,493	33,680	..	187
Interest and Sinking Fund .. .. .	2,717,013	2,656,340	60,673	..
Under Special Acts .. .. .	574,441	510,486	63,955	..
Subsidies paid to Local Authorities .. .. .	110,528	105,938	4,590	..
Territorial Revenue .. .. .	41,317	38,478	2,839	..
Endowments .. .. .	156,248	152,772	3,476	..
Old-age Pensions .. .. .	397,037	386,962	10,075	..
Widows' Pensions .. .. .	22,108	1,962	20,146	..
	<hr/>	<hr/>	<hr/>	<hr/>
	4,052,185	3,886,618	165,754	187
Annual Appropriations—				
Legislative Departments .. .. .	35,517	31,628	3,889	..
Department of Finance .. .. .	55,026	47,449	7,577	..
Post and Telegraph Department .. .. .	1,066,772	986,527	80,245	..
Working Railways Department .. .. .	2,817,141	2,451,717	365,424	..
Public Buildings, Domains, and Maintenance of Roads .. .. .	117,703	88,745	28,958	..
Native Department .. .. .	23,668	20,724	2,944	..
Justice Department .. .. .	404,316	379,309	25,007	..
Mines Department .. .. .	29,948	24,844	5,104	..
Department of Internal Affairs .. .. .	314,599	437,726	..	123,127
Defence Department .. .. .	505,267	401,870	103,397	..
Customs, Marine, and Inspection of Machinery Departments .. .. .	134,020	118,528	15,492	..
Department of Labour .. .. .	29,177	25,245	3,932	..
Department of Lands and Survey .. .. .	231,246	234,501	..	3,255
Department of Agriculture, Industries, and Commerce .. .. .	178,904	172,957	5,947	..
Education Department .. .. .	1,084,042	1,012,048	71,994	..
Services not provided for .. .. .	2,507	19,932	..	17,425
	<hr/>	<hr/>	<hr/>	<hr/>
	7,029,853	6,453,750	719,910	143,807
			885,664	143,994
			143,994	
Totals .. .. .	<hr/>	<hr/>	<hr/>	<hr/>
	11,082,038	10,340,368	741,670	

#### RESULTS OF THE YEAR'S OPERATIONS.

		£
Balance brought forward, 1st April, 1912 .. .. .	.. .. .	807,276
Receipts during year—	£	
Revenue .. .. .	11,734,022	
Other receipts .. .. .	248	
	<hr/>	£
		11,734,270
Expenditure during year—		
Appropriations .. .. .	.. .. .	11,082,038
		<hr/>
Excess of receipts over expenditure .. .. .	.. .. .	652,232
		<hr/>
Transfer to Public Works Fund .. .. .	.. .. .	1,459,508
		<hr/>
Balance, 31st March, 1913 .. .. .	.. .. .	<u>£709,508</u>

## TREASURY BILLS.

During the year Treasury bills to the amount of £775,000 were issued and were repaid. It is satisfactory to note that on the 31st March, 1913, none were outstanding.

## PUBLIC WORKS FUND.

The position of this fund may be shown as follows :—

				£
Balance from last year	..	..	..	82,580
Receipts—				£
Loan-money	..	..	..	2,505,002
Transfer from revenue	..	..	..	750,000
Other receipts	..	..	..	119,969
				3,374,971
				3,457,551
Expenditure—				
Under appropriations	..	..	..	2,378,539
Other charges	..	..	..	1,271
Debentures redeemed	..	..	..	101,000
Repayment of advance obtained in anticipation of £4,500,000 loan of 1911	..	..	..	350,000
				2,830,810
				2,830,810
Balance at 31st March, 1913	..	..	..	626,741*
Balance of loan-money to be received				994,774
				994,774
Amount available with which to start the current year	..	..	..	£1,621,515

\* Includes £249,776 for redemption of debentures due 15th April, 1913.

The following statement indicates the financial position of the Dominion on the 31st March, 1913, as compared with the 31st March, 1912 :—

					£
CONSOLIDATED FUND.					
Balance on 31st March, 1912	..	..	..	..	807,276
Liabilities on 31st March 1912	..	..	..	..	293,741
Balance on 31st March, 1913	..	..	..	..	709,508
Liabilities on 31st March, 1913	..	..	..	..	289,123
					709,508
					289,123
PUBLIC WORKS FUND.					
Balance on 31st March, 1912	..	..	..	..	82,580
Loan-money, to receive	..	..	..	..	1,050,000
					1,132,580
Liabilities on 31st March, 1912	..	..	..	..	1,135,812
Balance on 31st March, 1913	..	..	..	..	*376,965
Loan-money, to receive	..	..	..	..	994,774
					1,371,739
Liabilities on 31st March, 1913	..	..	..	..	†673,933

\* Does not include £249,776 for redemption of debentures, 15th April, 1913.

† Does not include £325,870, liabilities in connection with Midland Railway Contract, which were included in liabilities as at 31st March, 1912, and which were written off during the year.

## THE AID TO WATER-POWER WORKS ACCOUNT.

	£	£
Unexhausted authority for raising loan .. .. .		500,000
Liabilities on 31st March, 1912 .. .. .		56,157
Balance on 31st March, 1913 .. .. .	14,991	
Unexhausted authority for raising loan .. .. .	450,000	
	<hr/>	464,991
Liabilities on 31st March, 1913 .. .. .		132,162

## THE APPROPRIATION ACT, 1912 (IRRIGATION AND WATER-SUPPLY ACCOUNT).

	£	£
Unexhausted authority for raising loan .. .. .		100,000
Liabilities on 31st March, 1912 .. .. .		Nil
Balance on 31st March, 1913 .. .. .	311	
Unexhausted authority for raising loan .. .. .	85,000	
	<hr/>	85,311
Liabilities on 31st March, 1913 .. .. .		50

## STATE FORESTS ACCOUNT.

	£	£
Balance on 31st March, 1912 .. .. .		31,587
Liabilities on 31st March, 1912 .. .. .		601
Balance on 31st March, 1913 .. .. .		25,943
Liabilities on 31st March, 1913 .. .. .		390

## STATE COAL-MINES ACCOUNT.

	£	£
Balance on 31st March, 1912 .. .. .		23,479
Liabilities on 31st March, 1912 .. .. .		Nil.
Balance on 31st March, 1913 .. .. .	51,067	
Loan-money to receive .. .. .	15,596	
Unexhausted authority for raising loan .. .. .	25,000	
	<hr/>	91,663
Liabilities on 31st March, 1913 .. .. .		10,707

## SCENERY PRESERVATION ACCOUNT.

	£	£
Balance on 31st March, 1912 .. .. .	2,164	
Unexhausted authority for raising loan .. .. .	55,000	
	<hr/>	57,164
Liabilities on 31st March, 1912 .. .. .		102
Balance on 31st March, 1913 .. .. .	332	
Unexhausted authority for raising loan .. .. .	40,000	
	<hr/>	40,332
Liabilities on 31st March, 1913 .. .. .		76

## NAVAL DEFENCE ACT ACCOUNT.

	£	£
Balance on 31st March, 1912* .. .. .	304,363*	
Unexhausted authority for raising loan .. .. .	600,000	
	<hr/>	904,363

\* Includes £15,000 imprested High Commissioner to meet charges in connection with construction of cruiser.

Liabilities on 31st March, 1912 .. .. .		Nil.
Balance on 31st March, 1913* .. .. .	62,861*	
Unexhausted authority for raising loan .. .. .	316,500	
	<hr/>	379,361
Liabilities on 31st March, 1913 .. .. .		Nil.

\* Includes £47,000 imprested High Commissioner to make final payments in connection with H.M.S. "New Zealand."

## WELLINGTON-HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT.

	£	£
Balance on 31st March, 1912 .. .. .	2,299	
Unexhausted authority for raising loan .. .. .	5,320	
	<hr/>	7,619
Liabilities on 31st March, 1912 .. .. .	..	7,600
Balance on 31st March, 1913 .. .. .	2,477	
Unexhausted authority for raising loan .. .. .	5,320	
	<hr/>	7,797
Liabilities on 31st March, 1913 .. .. .	..	7,777

## RAILWAYS IMPROVEMENT ACCOUNT.

	£	£
Balance on 31st March, 1912 .. .. .	568	
Unexhausted authority for raising loan .. .. .	59,250	
	<hr/>	59,818
Liabilities on 31st March, 1912 .. .. .	..	132,486
Balance on 31st March, 1913 .. .. .	94	
Unexhausted authority for raising loan .. .. .	105,470	
	<hr/>	105,564
Liabilities on 31st March, 1913 .. .. .	..	103,233

## WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT.

	£	£
Balance on 31st March, 1912 .. .. .	99,671	
Unexhausted authority for raising loan .. .. .	50,000	
	<hr/>	149,671
Liabilities on 31st March, 1912 .. .. .	..	9,902
Balance on 31st March, 1913 .. .. .	91,091	
Unexhausted authority for raising loan .. .. .	50,000	
	<hr/>	141,091
Liabilities on 31st March, 1913 .. .. .	..	8,050

## NATIVE LAND SETTLEMENT ACCOUNT.

	£	£
Balance on 31st March, 1912 .. .. .	4,348	
Unexhausted authority for raising loan .. .. .	245,500	
	<hr/>	249,848
Liabilities on 31st March, 1912 .. .. .	..	430
Balance on 31st March, 1913 .. .. .	9,631	
Unexhausted authority for raising loan .. .. .	420,000	
	<hr/>	429,631
Liabilities on 31st March, 1913 .. .. .	..	2,560

## MAORI LAND SETTLEMENT ACCOUNT.

	£	£
Balance on 31st March, 1912 .. .. .	3,844	
Unexhausted authority for raising loan .. .. .	450	
	<hr/>	4,294
Liabilities on 31st March, 1912 .. .. .	..	Nil.
Balance on 31st March, 1913 .. .. .	3,844	
Unexhausted authority for raising loan .. .. .	450	
	<hr/>	4,294
Liabilities on 31st March, 1913 .. .. .	..	Nil.



LAND FOR SETTLEMENTS ACCOUNT.				£	£
Balance on 31st March, 1912 .. .. .				66,040	
Unexhausted authority for raising loan .. .. .				147,085	
				<hr/>	213,125
Liabilities on 31st March, 1912 .. .. .				..	2,977
Balance on 31st March, 1913 .. .. .				47,672	
Loan-money to receive .. .. .				125,503*	
Unexhausted authority for raising loan .. .. .				510,500	
				<hr/>	683,675
Liabilities on 31st March, 1913 .. .. .				..	1,196

\* Does not include £50,000 raised for redemption of debentures due 1st April, 1913.

LOANS TO LOCAL BODIES ACCOUNT.				£	£
Balance on 31st March, 1912 .. .. .				..	7,257
Liabilities on 31st March, 1912 .. .. .				..	Nil.
Balance on 31st March, 1913 .. .. .				..	4,957
Liabilities on 31st March, 1913 .. .. .				..	Nil.

OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT.				£	£
Balance on 31st March, 1912 .. .. .				20,086	
Unexhausted authority for raising loan .. .. .				38,750	
				<hr/>	58,836
Liabilities on 31st March, 1912 .. .. .				..	9,582
Balance on 31st March, 1913 .. .. .				10,405	
Unexhausted authority for raising loan .. .. .				61,730	
				<hr/>	72,135
Liabilities on 31st March, 1913 .. .. .				..	9,396

HAURAKI PLAINS SETTLEMENT ACCOUNT.				£	£
Balance on 31st March, 1912 .. .. .				..	7,522
Liabilities on 31st March, 1912 .. .. .				..	1,861
Balance on 31st March, 1913 .. .. .				..	2,778
Liabilities on 31st March, 1913 .. .. .				..	163

RANGITAIKI LAND DRAINAGE ACCOUNT.				£	£
Balance on 31st March, 1912 .. .. .				14,180	
Unexhausted authority for raising loan .. .. .				25,000	
				<hr/>	39,180
Liabilities on 31st March, 1912 .. .. .				..	889
Balance on 31st March, 1913 .. .. .				9,599	
Unexhausted authority for raising loan .. .. .				15,000	
				<hr/>	24,599
Liabilities on 31st March, 1913 .. .. .				..	311

NEW ZEALAND STATE-GUARANTEED ADVANCES ACCOUNT.				£	£
Balance on 31st March, 1912 .. .. .				335,044	
Unexhausted authority for raising loan .. .. .				1,225,000	
				<hr/>	1,560,044
Liabilities on 31st March, 1912 .. .. .				..	389
Balance on 31st March, 1913 .. .. .				450,723	
Loan-money to receive .. .. .				690,000	
Unexhausted authority for raising loan .. .. .				2,028,000	
				<hr/>	3,168,723
Liabilities on 31st March, 1913 .. .. .				..	470

## COMPARISON OF THE GENERAL FINANCIAL POSITION

ON THE 30TH JUNE, 1912, 31ST MARCH, 1913, AND ON THE 30TH JUNE, 1913.

It will be seen from the following summary that a marked improvement took place during the nine months ended the 31st March, 1913, and during the year ended 30th June, 1913 :—

*Comparative Statement of Balances in the Consolidated, Public Works, and other Funds, also State Advances Office, together with Loan-money to receive, less Liabilities, as at the 30th June, 1912, 31st March, 1913, and 30th June, 1913.*

					As at 30th June, 1912.		£	£
Balance	....	....	....	....	1,864,841*			
Loan-money to receive	....	....	....	....	724,053		2,588,894	
<b>Liabilities—</b>								
General services	....	....	....	....	2,518,617†			
State-guaranteed advances commitments	....	....	....	....	950,173		3,468,790	
<b>Deficit</b>							<b>£879,896</b>	

\* Does not include £1,013,200 to pay off advances received for redemption of debentures. Includes £171,000 imprested to High Commissioner to make progress-payments on account of H.M.S. "New Zealand."

† Includes some liabilities (as, for instance, £334,520 on account Midland Railway Contract) which did not require to be met during the year.

N.B.—Unexhausted authorities to borrow amounted to £4,053,823.

					As at 31st March, 1913.		£	£
Balance	....	....	....	....	1,875,249*			
Loan-money to receive	....	....	....	....	1,825,873†		3,701,122	
<b>Liabilities—</b>								
General services	....	....	....	....	1,239,597†			
State-guaranteed advances commitments	....	....	....	....	662,014		1,901,611	
							<b>£1,799,511</b>	

\* Does not include £249,776 held for redemption of debentures due 15th April, 1913. Includes £47,000 imprested to High Commissioner to make final payments on account of H.M.S. "New Zealand."

† Does not include £50,000 raised for redemption of debentures due 1st April, 1913.

‡ Does not include liabilities amounting to £325,870 in connection with Midland Railway Contract which were included as at 30th June, 1912, and were subsequently written off.

N.B.—Unexhausted authorities to borrow amounted to £4,112,970.

					As at 30th June, 1913.		£	£
Balance	....	....	....	....	2,580,865			
Loan-money to receive	....	....	....	....	1,060,474		3,641,339	
<b>Liabilities—</b>								
General services	....	....	....	....	2,063,855			
State-guaranteed advances commitments	....	....	....	....	514,329		2,608,184	
							<b>£1,033,155</b>	

To compare the liabilities of the different periods it is only fair to reduce the £2,518,617 general-services liabilities as at 30th June, 1912, by £325,870, which represents Midland Railway Contract commitments written off during the year. The net liabilities as at 30th June, 1912, should therefore, for the purposes of comparison, be taken at £3,142,920, as against £1,901,611 as at the 31st March, 1913, and £2,608,184 as at 30th June, 1913.

## THE PUBLIC DEBT.

The gross public debt at the end of the financial year amounted to £90,060,763. The following table shows for what purposes the various amounts were borrowed :—

	£
Maori War .. .. .	2,357,000
Defence .. .. .	3,653,452
Public Works .. .. .	47,381,393

(Includes railways, roads and bridges construction and lands improvement, public buildings, telegraph and telephone lines, harbours and lighthouses, immigration, tourist and health resorts, development of water-power, development of goldfields and coal-mines.)

## New Zealand State-guaranteed Advances—

(Includes transferred liability.)

Advances to Settlers Branch .. .. .	8,225,644
Advances to Workers Branch .. .. .	2,246,942
Land for Settlements Branch .. .. .	6,871,161
Local Authorities Branch .. .. .	2,258,000*
Native Land Settlement Branch .. .. .	516,100
Guaranteed Mining Advances Branch .. .. .	15,000
Bank of New Zealand shares .. .. .	500,000
New Zealand Consols .. .. .	475,891
Purchase of Native lands .. .. .	2,715,217
State coal-mines .. .. .	225,000
Loans to local bodies .. .. .	3,507,000
State fire insurance .. .. .	2,000
Reserve Fund securities .. .. .	800,000
Scenery-preservation .. .. .	60,000
Deficiencies in revenue, charges and expenses of raising loans, increase by conversion, &c., provincial liabilities and miscellaneous .. .. .	8,250,963

£90,060,763

\* Includes £153,785 advanced for opening Crown lands, £85,000 for Hauraki Plains settlement, and £35,000 for Rangitaiki land drainage.

By sections 36 and 37 of the New Zealand State-guaranteed Advances Act, 1909, the amount transferred to the Advances Office is £20,132,847.

Of the above £90,060,763, approximately £55,000,000 has been utilized in such works as construction of railways, telegraphs, and telephones; advances to settlers, workers, and local authorities; purchase of land for settlement purposes, &c., which are directly reproductive investments.

The net debt amounted to £87,457,121, arrived at as follows :—

	£	£
Gross debt of the Dominion .. .. .		90,060,763
Less sinking funds—		
Government Loans to Local Bodies Acts .. .. .	799,601	
Naval Defence Act, 1909 .. .. .	102,028	
New Zealand State-guaranteed Advances debt .. .. .	932,978	
Public Debt Extinction Act, 1910 .. .. .	300,936	
War and Defence loans .. .. .	192,691	
Canterbury Loan Ordinance, 1862 .. .. .	23,838	
New Zealand Loans Act, 1863 .. .. .	251,570	
		<u>2,603,642</u>
Net debt 31st March, 1913 .. .. .		<u>£87,457,121</u>

## INCREASE IN OUR INDEBTEDNESS.

Owing to the borrowing of the four-and-a-half-million and the three-million loans during the past year our public debt has increased by £5,706,850 since the 31st March, 1912. The increases were—

<i>State-guaranteed Advances Debt :—</i>	£
Advances to settlers .. .. .	337,763
(£36,100 at 3½ per cent., London; £73,900 at 3¾ per cent., Dominion; £227,763 at 4 per cent., London.)	
Advances to workers .. .. .	931,008
(£750,000 at 3½ per cent., London; £174,008 at 4 per cent., London; £7,000 at 4 per cent., Dominion.)	
Land for settlements .. .. .	552,523
(£55,000 at 3½ per cent., London; £125,300 at 3¾ per cent., Dominion; £356,723 at 4 per cent., London; £15,500 at 4 per cent., Dominion.)	
Local authorities .. .. .	661,000
(£175,000 at 3½ per cent., Dominion; £86,000 at 3¾ per cent., Dominion; £400,000 at 4 per cent., London.)	
Native-land settlement .. .. .	80,000
(At 3¾ per cent., Dominion.)	
Guaranteed mining advances .. .. .	10,000
(At 4 per cent., Dominion.)	
	<hr/> £2,572,294 <hr/>
 <i>Public Works :—</i>	 £
Aid to Public Works and Land Settlement Act, 1911 .. .. .	950,000
(£876,000 at 3½ per cent., London; £49,000 at 3¾ per cent., Dominion; £25,000 at 4 per cent., Dominion.)	
Aid to Public Works and Land Settlement Act, 1912 (proportion £3,000,000 Stock Loan, 1912) .. .. .	1,242,900
(At 4 per cent., London.)	
Aid to Water-power Works Act, 1912 .. .. .	50,000
(At 3¾ per cent., Dominion.)	
Irrigation and Water-supply Account (Appropriation Act, 1912).. .. .	15,000
(£10,000 at 3¾ per cent., Dominion; £5,000 at 4 per cent., Dominion.)	
Government Railways Amendment Act, 1910 .. .. .	28,780
(£15,000 at 3¾ per cent., Dominion; £13,780 at 4 per cent., Dominion.)	
Immigration and Public Works Loan Act, 1870 (stock created—proportion £3,000,000 loan, 1912—for redemption debentures due 15th April, 1913) .. .. .	363,000
(At 4 per cent., London.)	
	<hr/> 2,649,680 <hr/>
 <i>Less redemptions—</i>	
Aid to Public Works and Land Settlement Act, 1900 .. .. .	1,000
	<hr/> £2,648,680 <hr/>

*Miscellaneous :—*

	£
Coal-mines Act, 1908 (Appropriation Act, 1912) .. .. .	75,000
(£25,000 at 3 $\frac{3}{4}$ per cent., Dominion; £50,000 at 4 per cent., London.)	
Naval Defence Act, 1909 .. .. .	283,500
(At 3 $\frac{1}{2}$ per cent., London.)	
New Zealand Consols Act, 1908 .. .. .	1,780
(At 3 $\frac{1}{2}$ per cent., Dominion.)	
Scenery Preservation Act, 1908 .. .. .	15,000
(At 3 $\frac{3}{4}$ per cent., Dominion.)	
Increase of stock debt for charges and expenses, conversion, &c. ..	110,596
(£24,090 at 3 $\frac{1}{2}$ per cent., London; £86,506 at 4 per cent., London.)	
	£485,876

## SUMMARY.

	£
State-guaranteed Advances debt .. .. .	2,572,294
Public Works .. .. .	2,648,680
Miscellaneous .. .. .	485,876
	£5,706,850
	£5,706,850

## FINANCE.

It is proposed to amend the Public Revenues Act in order that Treasury bills may be issued in London. This will facilitate the raising of temporary loans for the purposes of the Consolidated Fund in anticipation of revenue.

During the financial year the sum of £750,000 was transferred from the Consolidated to the Public Works Fund, making the total amount of revenue transferred to the Public Works Fund since 1891 £9,280,000.

In accordance with the recommendations contained in the report of the Commissioners appointed to report on the unclassified Departments of the Public Service, a simplification in the publication of the public accounts of the Dominion has been introduced. The public accounts, instead of being issued in separate accounts as well as in a combined publication known as B.-1, will be issued in two parts only, and a great deal of duplication will be avoided.

The principle adopted, for the first time, last year of referring the estimates for the consideration of the Public Accounts Committee will be continued.

Full details of all expenditure for the year ended 31st March, 1912, have been prepared at some expense to the country. It will be remembered that the Commissioners above referred to raised the question of the necessity for the publication of these details, and I propose, therefore, that the continuance of the printing of this information for future years shall be referred to the Public Accounts Committee for consideration. It is estimated that the cost of the preparation of the return for the year ended 31st March, 1912, was, approximately, £4,000.

The cost of raising the £3,000,000 loan in London will be laid before honourable members so soon as the final accounts are received from the High Commissioner.

The proceeds of this loan have been to a very large extent devoted to the current needs of the Dominion, whereas circumstances made it imperative that the previous loan should be largely utilized for the purpose of redeeming existing loans then maturing, or repaying advances.

I subjoin a comparison of the last two loans, showing the purposes for which the moneys were, when raised, devoted.

COMPARISON OF THE LAST TWO LOANS BORROWED ON LONDON MARKET, SHOWING PURPOSES TO WHICH THE LOANS WERE APPLIED.

Loan.	Date raised.	Repayment of Advances obtained in Anticipation of Loan or in Payment of Maturing Debentures.	Expenditure in London (Naval Defence).	Balance available for Expenditure in the Dominion.
£4,500,000 loan of 1911 .. ..	June 7, 1912 .. ..	£ 2,785,500	£ 283,500	£ 1,431,000
£3,000,000 loan of 1912 .. ..	Feb. 13, 1913 .. ..	451,800	Nil	2,548,200

ALLOCATION OF £3,000,000 LOAN.

The following is the allocation showing the purposes to which the recent loan of £3,000,000 was applied:—

State Coal-mines Account .. ..	£ 50,000
Public Works Fund .. ..	1,448,200*
Advances to settlers .. ..	200,000
Advances to workers .. ..	150,000
Land for settlements .. ..	300,000
Local authorities .. ..	400,000
Redemption of debentures .. ..	451,800
	£3,000,000

\* Includes £205,300 raised for redemption of debentures, but not being required for that purpose was subsequently added to the original Public Works Fund allocation.

LOANS FALLING DUE.

The loans falling due during the next seven years are as follows:—

Year ending 31st March.	London.	Australia.	New Zealand.	Total.
	£	£	£	£
1914 (from 1st July) ...	230,400	...	68,400	298,800
1915 ... ..	8,145,200	352,100	1,333,565	9,830,865
1916 ... ..	848,900	127,550	3,283,252	4,259,702
1917 ... ..	225,200	1,087,800	572,240	1,885,240
1918 ... ..	40,700	84,400	3,266,456	3,391,556
1919 ... ..	134,350	60,000	1,302,465	1,496,815
1920 ... ..	38,000	26,800	572,480	637,280
	9,662,750	1,738,650	10,398,858	21,800,258

The £9,830,865 due in 1915 includes the whole of the £4,500,000 loan of 1911 and £3,142,600 of the £5,000,000 loan of 1910 not converted.

It will be seen that a very large amount of loan-money has to be met during the year ending the 31st March, 1915. This matter largely occupied my attention during my recent visit to London, and I fully anticipate that satisfactory arrangements will be made when the proper time arrives for raising the money.

The reserve securities held by the Government in London amount to £800,000, and these are at the present time earning interest and are unpledged.

## CHARGES FOR INSCRIPTION OF STOCK.

The charges made by the Bank of England for the management and inscription of our stock in London amount to close on £20,000 per annum.

Prior to the 1st May, 1908, a sliding scale of charges had been agreed upon with the bank under which the charges diminished as the quantity of the inscribed stock increased. On the date mentioned, however, a new arrangement was entered into, and a fixed rate per million of stock was agreed upon.

The change brought about savings in the charges which were temporary only, and by 1914, assuming that the two loans coming due in that year are replaced by stock, the annual saving will be converted into an annual loss, which will progress at a yearly increasing amount as our national debt increases.

I approached the Bank of England when in London with a view of obtaining a reconsideration of the charges, but so far no definite conclusion has been arrived at.

## PROCEEDS OF LAND SALES.

It will be remembered that section 5 of the Land Laws Amendment Act, 1912, provided, amongst other things, that from the 1st April, 1913, all proceeds of sales of land should be credited to the Land for Settlements Account, instead of to the Consolidated Fund. These moneys will for the future, therefore, be devoted to the purchase and settlement of other lands.

## POST OFFICE SAVINGS-BANK.

With a view of bringing the rates of interest payable to depositors in the Post Office Savings-bank more into line with the current market rates, it was decided to increase the amount of interest to depositors from  $3\frac{1}{2}$  to  $3\frac{3}{4}$  per cent. from the 1st May, 1913, in respect of sums not exceeding £300. In consequence of this increased rate payable to depositors by the Post Office it became necessary for the Treasury to increase the rate payable in respect of debentures issued to the Post Office for the investment of its funds. The rate payable by the Treasury was accordingly raised from  $3\frac{3}{4}$  per cent. to 4 per cent. from the 14th May, 1913.

The following table will show the relative sums borrowed by the Treasury from the Post Office for each of the years ending the 31st March, 1912 and 1913 :—

COMPARISON OF POST OFFICE INVESTMENTS IN NEW ZEALAND GOVERNMENT SECURITIES DURING THE YEARS ENDED 31ST MARCH, 1912, AND 31ST MARCH, 1913, RESPECTIVELY, SHOWING PURPOSES TO WHICH MONEY WAS APPLIED.

Fund or Account.	1912.	1913.
	£	£
Consolidated Fund (Treasury bills) .. .. .	500,000*	175,000*
State Coal-mines Account .. .. .	20,000	25,000
Scenery Preservation Account .. .. .	5,000	15,000
Public Works Fund .. .. .	76,750	49,000
Aid to Water-power Works Account .. .. .	..	50,000
Irrigation and Water-supply Account.. .. .	..	10,000
Railways Improvements Account .. .. .	10,000	15,000
Loans to Local Bodies Account .. .. .	50,000	..
Land for Settlements Account .. .. .	525,850	125,300
Native Land Settlement Account .. .. .	254,500	80,000
New Zealand State-guaranteed Advances—		
Advances to Workers .. .. .	425,000	..
"    Local Authorities .. .. .	222,000	261,000
Guaranteed Mining Advances .. .. .	5,000	..
	2,094,100	805,300

\* These amounts were repaid during the respective financial years.

## PUBLIC DEBT EXTINCTION.

The sum paid out of the Consolidated Fund towards the extinction of our loans amounted to £149,343 for the year. For the year previous a sum of £144,885 was similarly paid to the Superintendent of the Advances Office, and for the two years during which the Public Debt Extinction Act has been in operation a total sum of £300,936 (including interest) has been invested by the Superintendent in loans to settlers, workers, or local authorities in accordance with the provisions of the Act.

Particulars of these investments will be found in the printed balance-sheet and report of the Superintendent of the State Advances Office.

## CLOSING ACCOUNTS.

It is intended to close the Maori Land Settlement Account, which was practically superseded by the Native Land Settlement Account established by the Native Land Act, 1909, and honourable members will be asked to authorize the absorption of the old account by the Native Land Settlement Account, which now includes all revenue and expenditure in connection with Native-land settlement.

A proposal will also be submitted to amalgamate the Loans to Local Bodies Account, still kept in the Treasury, with that of the Loans to Local Authorities Branch of the State Advances Office, which office deals with all Government loans to local authorities.

## PUBLIC SERVICE REFORM.

The Commissioner and Assistant Commissioners appointed under the Public Service Act, 1912, commenced duty at the beginning of the year, and have since been engaged in investigating the condition of the Public Service.

One of the first duties of the Commissioner was to classify the Service, and it is hoped that the classification will be ready for publication at an early date.

As a result of the work already done by the Commissioners, it is evident that considerable economies can be effected in many Departments, while at the same time efficiency can be increased. A preliminary report by the Commissioner will be presented to Parliament in due course.

## PUBLIC SERVICE SUPERANNUATION FUND.

The income during the year ended 31st December, 1912, amounted to £146,990, including £23,000 annual subsidy from the Government. The amount contributed by members of the fund during the year was £107,409, the balance of the income being made up of interest, £16,258, and fines, £323. The total outgo for the year was £65,169. This includes allowances to members and to widows and children of deceased members, £50,781, as against £44,173 for the previous year; contributions refunded, £10,752; compensation, £2,493; and expenses, £1,144. The total value of the fund at the end of the year was £423,556, an increase of £81,820 on the total at the close of the year 1911. The number of contributors at the beginning of the year was 9,140, and 1,471 new contributors have since joined. The number of officers who ceased to contribute during the year by reason of having left the Service, retired on pension, or died, was 584, leaving a total of 10,027 effective members of the fund at the end of the year. There were 385 members in receipt of retiring-allowances by reason of age or length of service, and 104 by reason of medical unfitness, or of injuries received whilst on duty. The number of widows and children on the fund was 104 and 90 respectively. An amendment of the law under which the fund is administered was passed during last session, abolishing the provision for reduction or postponement of allowances to widows and children in cases where compensation is paid under the Workers' Compensation Act for the death of a contributor by accident. The new law came into operation from the date of its passage. At the same time parliamentary sanction was given to an increase to the annual subsidy from £23,000 to £48,000, as recommended by the Government Actuary in his report on the fund for the triennium ended 31st December, 1910. The first increased subsidy of £48,000 was paid over in accordance with the Act in January, 1913, after the close of the year's accounts in December.



## TEACHERS' SUPERANNUATION FUND.

The income during the year ended 31st December, 1912, was £55,265, made up as follows: Contributions of members, £40,130; interest on outstanding contributions, £23; interest from Public Trustee, £8,111; and Government subsidy, £7,000. The expenditure for the year was £26,317, the items being: Allowances to members and to widows and children of deceased members, £21,323; contributions refunded, £4,911; Public Trustee, commission, £82. The value of the fund on the 31st December, 1912, was £214,298, as against £185,026 on the 31st December, 1911, an increase of £27,272. The number of contributors increased from 3,387 on the 31st December, 1911, to 3,853 at the end of 1912, an increase of 466. The number of persons who ceased to contribute to the fund during the year by reason of having left the service, retired on pension, or died, was 213, so that the number of contributing members at the end of the year was 3,640. There were 240 members in receipt of retiring-allowances by reason of age or length of service, and 39 by reason of medical unfitness. The number of widows and children on the fund was 52 and 45 respectively.

By section 3 of the Public Service Classification and Superannuation Amendment Act, 1912, persons in the employ of the University of New Zealand and affiliated institutions on the 31st December, 1912, were given the right of joining the fund, the right of election to be exercised on or before the 30th June, 1913. Persons first permanently employed by the above institutions subsequent to the 31st December, 1912, were also given the right of joining the fund.

By section 5 of the Amendment Act above referred to, those persons who, being eligible, failed to join the fund on its inception in 1906 were given the right to become members on paying up back contributions, together with compound interest thereon at the rate of 5 per cent. The last day on which the right of election could be exercised was the 30th June, 1913. A number of elections have been made under these provisions. In accordance with the Actuary's recommendation, this fund, in addition to the annual subsidy of £7,000, was during the past financial year supplemented by an extra grant of £10,000. Both this fund and the Public Service Superannuation Fund are subject to triennial investigation by the Actuary. The increased annual subsidies will not be further increased during the next three years.

## RAILWAYS SUPERANNUATION FUND.

As promised in last year's Budget, the Government is obtaining an actuarial report on the condition of the Railways Superannuation Fund. The report is not yet to hand, but on its receipt careful consideration will be given to this fund so as to place it, if need be, on a sound basis.

## LEGISLATIVE COUNCIL REFORM.

Further consideration was given to this important matter by the Government during the recess, and fresh legislation has been introduced with the object of bringing the constitution of the Council more into accord with popular feeling.

## ELECTORAL REFORM.

An electoral Bill will be introduced during the present session.

## STATE ADVANCES OFFICE.

The amounts lent during the year were as follows:—		£
Settlers (including loans from Public Debt Sinking Fund)		937,435
Workers	.. .. .	449,260
Local authorities	.. .. .	547,295

The report and balance-sheet of the Advances to Settlers Branch shows a profit for the year of £73,864, and that of the Advances to Workers Branch a profit of £11,263. These profits are more than absorbed by the sinking-fund contributions.

The Local Authorities Branch shows a loss of £635, which is very small compared with the losses of the previous years. During the two previous years the loss amounted to £22,557, and this will be provided for out of the surplus in the Consolidated Fund at the 31st March, 1913. Since the introduction of last year's legislation the business has undoubtedly been put on a better footing.

Amended legislation is being introduced which will consolidate and simplify the present law regarding State advances. The existing system, under which the Superintendent is required to raise the money for certain other Departments with the administration of which he has no connection, has proved cumbersome and inconvenient, and it is intended to provide that in future the Treasury shall raise all moneys required for such purposes as land for settlement, Native-land settlement, opening up of Crown lands, &c., instead of the Superintendent.

The amending Bill will also make provision for bringing the sinking funds of all new loans of the Advances Office under the operation of the Public Debt Extinction Act.

With regard to existing loans, the Superintendent has hitherto been required to pay each year 1 per cent. to the Public Trustee for investment as a sinking fund. To do this, capital moneys had to be encroached upon to some extent. It is proposed that, with regard to these loans, the Superintendent shall himself invest the sinking fund in loans to settlers, workers, or local authorities instead of paying it to the Public Trustee for investment.

Previous to the date when the present Government took office the Advances Board found it impossible, owing to financial stringency, to entertain applications for loans to repay existing mortgages. The Board also then found it necessary, for the same reason, to limit the loans under the Advances to Settlers Branch to sums not exceeding £500. Recently, I am glad to say, the Board has been able to relax this stringency somewhat, and loans are now being granted for the purpose of repaying existing mortgages in the case of Crown leaseholders, and the limit of loans to settlers has been extended from £500 to £750. In November, 1912, it was also found necessary to limit the loans granted under the Advances to Workers Branch to sums not exceeding £300. In May last this limit was raised to £400, and loans up to that amount are now being granted to workers by the Board.

The following tables will show the greatly improved position of the Department's funds at the 30th June, 1913, as compared with the 30th June, 1912 :—

	30th June, 1912.	30th June, 1913.
Advances to settlers—	£	£
Total commitments .. .. .	73,142*	154,224‡
Total funds .. .. .	644,739†	813,043
Advances to workers—		
Total commitments .. .. .	559,891†	63,775
Total funds .. .. .	655,166	158,978
Advances to local authorities—		
Total commitments .. .. .	711,820	488,170§
Total funds .. .. .	96,783	428,980

\* Includes £34,680 temporarily transferred from Public Debt Sinking Fund Branch.

† Includes £360,000 temporarily transferred from Settlers Branch to Workers Branch.

‡ Includes £10,000 temporarily transferred from Guaranteed Mining Advances Branch.

§ Includes £151,840 temporarily transferred from Settlers Branch.

All loans granted by the Advances Office are on what is known as the instalment system—that is, each half-yearly instalment paid by the borrower for the loan is comprised partly of principal and partly of interest.

The proportion of these half-yearly instalments which represented repayment of capital during the year was as follows :—

	£
Advances to settlers .. .. .	111,431
Advances to workers .. .. .	35,410
Advances to local authorities .. .. .	20,121

It has been the practice hitherto, when quoting figures representing repayments of capital, to include all mortgages repaid, even where a mortgage is repaid by the granting of an increased mortgage to the same mortgagor. As this practice is misleading, it has been decided for the future to publish in this table only the repayments of capital which are included in the ordinary instalments of interest and principal.

#### LOCAL BODIES' LOANS ACT.

An amending and consolidating Act relating to the raising of loans by local bodies will be introduced. This measure will contain provisions which will remove certain restrictions now imposed on local authorities in connection with raising loans. It will also make provision for local authorities to borrow moneys under the guarantee of the Government.

#### LOCAL GOVERNMENT REFORM.

Further information has been obtained concerning local government in some of the States of the Commonwealth. This has been considered by the Government; but, in view of the very heavy programme of legislation provided for this year, it is doubtful if Parliament will have time this session to adequately consider this important subject. It is intended, however, that proposals dealing with local-government reform will, if possible, be circulated this session for the consideration of members of Parliament and local bodies.

#### POST AND TELEGRAPH DEPARTMENT.

The business of the Post and Telegraph Department continues to show a steady and gratifying improvement. The receipts during the year amounted to £1,167,977, an increase of £78,169 over the previous year. The expenditure amounted to £1,066,772, an excess of £5,871 beyond the amount voted, and £80,245 over the previous year. It will be realized, however, that the expenditure of this Department must necessarily increase with the expansion of business and consequent increase in revenue.

The Savings-bank business shows that the public confidence in the Department is unabated, the deposits having amounted to a total of £11,725,183, a higher amount than ever previously received in one year. The deposits were in excess of withdrawals, and the amount standing at credit of depositors on the 31st December, 1912, was £16,330,257, an increase of £787,070 over the amount at credit on the corresponding date in 1911. Owing to the increase in the ruling rate of interest obtainable for ordinary investments the withdrawals from the Post Office Savings-bank were unusually heavy during the year.

The money-order and postal-note business also shows a very considerable increase, the orders and notes issued exceeding in value those of the previous year by well over half a million sterling.

The inauguration of the party-line system has helped to increase very largely the number of telephone-exchange subscribers, and this has necessitated a heavier expenditure on the construction of lines than was anticipated. The revenue derived from this class of business is, however, very satisfactory, and is sufficient to meet all interest charges on the capital borrowed as well as the working-expenses. It amounted to no less than £201,237 during the year.

The net expenditure out of Public Works Fund for telegraph-extension was £251,375.

#### RAILWAYS.

Mr. Hiley, late of the North-eastern and Great Northern Railways of Great Britain, has been appointed General Manager of the New Zealand railways. He will take up his duties on his arrival in New Zealand.

I am pleased to be able to announce that the interest earned by the New Zealand railways on the cost of construction during the year ended 31st March, 1913, is the second highest on record—namely, £4 0s. 9d. per cent. notwithstanding large increases in the wages of the staff made in accordance with the provisions of section 22 of the Appropriation Act, 1912.

## STAMP DEPARTMENT.

For the first time in the history of the Stamp Department, which has been in existence since 1867, the revenue for the financial year has exceeded one million pounds sterling. The revenue of the Department, which was formerly shown in conjunction with the Post and Telegraph revenue, has during the last three years been shown separately, the gross receipts being as follows :—

	£
1910-11 .. .. .	872,862
1911-12 .. .. .	952,999
1912-13 .. .. .	1,062,487

## LAND AND INCOME TAX.

The net receipts for the past year in this Department were—

	£
Land-tax .. .. .	728,636
Income-tax .. .. .	462,994
	<hr/>
Total .. .. .	£1,191,630
The estimate was—	
	£
Land-tax .. .. .	650,000
Income-tax .. .. .	450,000
	<hr/>
	1,100,000
	<hr/>
The estimate was therefore exceeded by .. .. .	<u>£91,630</u>

## LAND-TAX.

The land-tax receipts for the financial year 1912-13 as compared with the year 1911-12 are—

	£
Receipts, 1912-13 .. .. .	728,636
„ 1911-12 .. .. .	647,016
	<hr/>
An increase of .. .. .	<u>£81,620</u>

The following figures show the increases in the net assessed taxable value of land and mortgages, the yield of land-tax, and the number of taxpayers, in the last four years :—

Year.	Taxable Value.	Tax.	Number of
	£	£	Taxpayers.
1908-9 .. .. .	106,198,550	604,900	30,855
1912-13 .. .. .	130,675,949	728,636	38,232
	<hr/>	<hr/>	<hr/>
Increases .. .. .	£24,477,399	£123,736	7,377

As it has been freely stated that the subdivision of the large estates of the Dominion is not being sufficiently accelerated, I may here refer to the alteration which has taken place in recent years in the areas held by certain landowners. A reference to Table No. 3, published under B.-17A, 1911, will show that on the 31st March, 1910, there were 171 owners of freehold lands in the Dominion whose individual holdings reached 10,000 acres or more. The aggregate area held by these 171 owners was at that date 3,509,471 acres.

An examination of the assessments of these same owners on the 31st March, 1912, or two years after the date of the return, showed that no less an area than 811,202 acres had been disposed of during that period. For the year ended 31st March, 1913, details of all subdivisions which have taken place are not yet to hand, but from present indications I think I am warranted in saying that the process of subdivision has of late been considerably accelerated.

## INCOME-TAX.

The receipts for 1912-13 as compared with 1911-12 were—

					£
1912-13	..	..	..	..	462,994
1911-12	..	..	..	..	448,935
					<hr/>
An increase of	..	..	..	..	£14,059
					<hr/> <hr/>

No alteration was made in the rates of tax charged, so the above figures are an indication of the increased prosperity of the Dominion.

The following figures give the increases in the net assessed income, the yield of income-tax, and the number of taxpayers, in the last four years:—

Year.		Net Assessed Income.	Tax.	Number of Taxpayers.
		£	£	
1908-9	..	10,225,346	321,044	10,839
1912-13	..	12,939,338	462,994	13,167
		<hr/>	<hr/>	<hr/>
Increases	..	£2,713,992	£141,950	2,328

The rates of income-tax were increased in 1910-11.

## REMARKS AS TO CURRENT YEAR'S REVENUE.

## LAND AND INCOME TAX.

I estimate the receipts for the current year as—

					£
Land-tax	..	..	..	..	750,000
Income-tax	..	..	..	..	470,000
					<hr/>
Total	..	..	..	..	£1,220,000
					<hr/> <hr/>

It is intended during the present session to submit to honourable members a proposal for graduating the income-tax on a more equitable basis than the present system. The new scale will be prepared on the same principle as the graduated land-tax of last session, which provides that the increase in the rate will be uniform with the increase in value, so that for each pound of increase in taxable income there shall be a corresponding increase in rate. The smaller incomes will pay slightly less, but this loss will be made up by an increase in the tax charged on the larger incomes.

Legislation has already been introduced with the object of granting additional exemption from income-tax to parents who have children under sixteen years of age dependent upon them.

This legislation will, I hope, meet the objections so frequently made—viz., that the present system of taxation presses more severely on taxpayers who are bringing up families than it does on those with few or no children.

## AGRICULTURE.

The rural industries, and the preparation of their products for export, are among the most important factors in the material prosperity of New Zealand. It is consequently a matter of satisfaction that the past year has been one of prosperity for these industries. The wool-clip has been good; dairying has continued to expand, especially in the manufacture of cheese; commercial fruitgrowing is now beginning to take its true place as a means of utilizing much land that is of comparatively small value for other purposes; the hemp industry has, owing largely to a period of high prices, shown a remarkable revival; and poultry-raising and beekeeping are exhibiting signs of a forward movement.

The Government has under consideration a proposal to introduce legislation this session which will enable financial assistance to be granted to associations of fruitgrowers for the purpose of erecting canning-factories and providing cold storage.

### AGRICULTURAL COLLEGES AND EXPERIMENTAL FARMS.

It has been decided that the question of establishing an agricultural college and experimental farms shall be referred to the proposed Advisory Board of Agriculture as soon as the Board is established, and it is hoped that its recommendations will be available in time to permit of provision being made in the supplementary estimates for giving effect to the proposals.

### INDUSTRIAL MATTERS.

It is pleasing to note that no industrial troubles of any magnitude have arisen since the miners' strikes at Waihi and Reefton took place. It is believed that during the past year there has been engendered a more earnest desire amongst the workers of New Zealand, as well as amongst all other classes of the community, to find some method by which industrial disputes may be settled in a manner equitable to the parties concerned. With this object in view, the Government has given careful consideration to the Conciliation and Arbitration Act. It is proposed to effect a number of amendments in the machinery provisions of the Act, and to embody these amendments in a consolidating measure to be placed before honourable members for their approval. As the present Act cannot, however, be regarded as complete, inasmuch as it applies to only those disputes that affect registered unions of workers, it is proposed to include in the measure some provisions which it is hoped will enable the parties to all industrial disputes to arrive at a peaceful settlement of their difficulties, and in this way to, so far as possible, prevent strikes and lockouts from taking place.

A Bill to consolidate the Shops and Offices Acts has already been submitted for the consideration of honourable members.

### WORKERS' DWELLINGS.

There has been considerable activity in the purchase of suitable land for the erection of workers' dwellings. Land has been purchased and set apart during the past year, and eighty-one have been erected, while arrangements are well advanced for the erection of eighty-four additional dwellings. A total of 235 acres is now available for the purposes of this Act, and applications for the erection of dwellings thereon are being dealt with as rapidly as possible. It is also hoped shortly to complete the necessary negotiations on the lines indicated last year for the purchase of a number of blocks of suitable land in the country districts for agricultural labourers' dwellings. Legislation will be introduced this year extending the powers of local bodies in the direction of enabling them to acquire land and erect homes for workers:

### NATIONAL PROVIDENT FUND.

The National Provident Fund during the year has made a distinct forward movement, as a result of an active lecturing campaign. At the present date the membership numbers over 3,800, whilst the fund amounts to approximately £15,000. A recent analysis of the occupations of contributors gives the following result:—

	Percentage.
Clerical .. .. .	19
Domestic .. .. .	5
Industrial, farming, labouring, and kindred occupations ..	59
Shops (retail) .. .. .	10
Miscellaneous .. .. .	7
	—
	100

Experience shows that there exists a desire on the part of employers that the functions of the fund should be extended in the direction of enabling them to effectively co-operate with the State. In England the co-operation of employer and State is an essential feature of the national scheme.

## PENSIONS.

In accordance with the proposal foreshadowed in the Financial Statement of last year, the Pensions Department has been recreated and placed under the control of a Commissioner, who administers old-age, widows', and military pensions. The gross amount paid by way of pensions under these Acts throughout the Dominion during the year ended 31st March, 1913, was as follows:—

	£
Old-age pensions	415,749
Widows' pensions	22,113
Military pensions	3,678

Whereas the figures relating to old-age and widows' pensions represent a full year's working, the amount paid by way of military pensions is the payment for the last quarter of the year only. The liability, however, in regard to military pensioners on the roll at the present time exceeds £22,000, and it is anticipated that the estimate of £25,000 per annum as the probable cost of the Military Pensions Act will be realized before the first twelve months have passed.

Applications for New Zealand War Medals are still being received, and, in cases where satisfactory proof is shown, medals are being awarded. Amongst those to whom medals have been granted are a number of members of the Maori race. The number of pensions in force at the close of the year under each head was as follows: Old-age, 16,509, a decrease of 140 on the figures of 1911-12; widows', 1,313, an increase since last year of 525; military, 568, or up to the present date, 675. The decrease in the number of old-age pensions is due to the fact that some 380 have been converted into military pensions.

Two Bills dealing with pensions have already been introduced—one to consolidate the whole of the law relating to pensions of the three classes enumerated above, and the other inviting Parliament to ratify the agreement relating to reciprocity in the matter of old-age pensions signed by the Prime Minister of the Commonwealth of Australia and the Minister of Pensions for New Zealand.

In the Pension Consolidation Bill proposals are contained which will grant an old-age pension to women at the age of sixty. The estimated cost of this proposal is about £70,000.

Further proposals relating to the residential qualifications under the Old-age Pensions Act will also be contained in the consolidating measure. The Bill also extends the operations of the Military Pensions Act which was passed last year.

## SHIPPING AND SEAMEN AMENDMENT ACT, 1912.

This Act having been assented to by His Majesty the King, it was by Proclamation brought into force on the 1st May, 1913. The Act deals principally with matters relating to collisions and salvage, and brings the law into accord with the Imperial Maritime Conventions Act and the International Maritime Conventions. The Imperial Government has been requested to arrange for the adherence of New Zealand to those Conventions.

## LIGHTHOUSES.

During the past year automatic acetylene lights were ordered for erection on one of the Chicken Islands, on Channel Island near Cape Colville, and on Karori Rock in Cook Strait. The necessary tower for Chicken Island was procured, and it was erected in April of this year, the light being exhibited on the 28th of that month. The tower for Channel Island light is ordered. The public will be gratified to know that a final decision has been come to in reference to the matter of lighting Cook Strait in the vicinity of Cape Terawhiti. The site finally adopted has met with the general approbation of all concerned, and the work of erection is being proceeded with.

## RECIPROCAL TRADE.

With a view to stimulating trade between Australia and New Zealand, the Minister of Customs recently visited Australia and successfully negotiated a reciprocal trade treaty with the Government of the Commonwealth of Australia.

Since this treaty was concluded the position of political parties in the Commonwealth has materially changed, and it is not possible for the New Zealand Government to take any further action in the matter until the policy of the new Commonwealth Administration in reference thereto is disclosed.

#### CUSTOMS TARIFF.

For the reason just given the usual practice of bringing down the proposed new Customs tariff with the Financial Statement will not be followed upon this occasion.

The piecemeal introduction of measures affecting the tariff would have a most disturbing and unsettling effect upon trade generally; and, as the general tariff proposals and the reciprocal trade treaty are complementary to one another, the Government deems it advisable to hold over the proposed legislation dealing with this subject until later in the session.

#### CUSTOMS LAW.

There has been comparatively little or no alteration in the principles of the Customs Law Act since the year 1882. This most important Act has become to a great extent out of date.

The anomalies which are inseparable from such a measure have created a great deal of hardship, and the difficulties of administering the Act have been largely due to the hard-and-fast conditions imposed upon the administrative officers of the Department by the inelasticity of the existing law. With a view to effecting a remedy for this condition of affairs, a consolidating Customs Law Bill will be introduced this session. This measure will contain many new proposals which it is hoped will make our Customs law more modern, more equitable, and in its administration more elastic. The proposed measure should enable our commercial community to be freed from many of the harassing restrictions under which they have been labouring for so long.

#### MINING.

Owing to labour troubles which existed for many months at Waihi and Reefton, and which stopped the mines, the output of gold for the past year does not compare favourably with that of the previous year; but, despite these difficulties, it is encouraging to note that the output amounted to £3,035,510, as against £3,492,362 for 1911-12, and there seems to be little doubt that the output for the current year will be quite up to the average.

The coal-mining industry continues to prosper. The output of coal for 1912-13 amounted to 2,177,615 tons, as against 2,066,073 tons in 1911-12, being an increase of 111,542 tons.

#### STATE COAL-MINES.

Mention was made in last year's Financial Statement of the revaluation of the assets of the State Coal-mines Account, which was then in progress. The revaluation showed, as was expected, that the assets were not in all cases worth their book value, and the Under-Secretary of the Mines Department in his report on the matter—parliamentary paper C.-3A, 1912—recommended additional writings-off as under:—

					£
Point Elizabeth No. 1 Colliery	..	..	..	..	25,000
Seddonville	..	..	..	..	10,000
Briquette-works	..	..	..	..	6,000
Wellington Depot	..	..	..	..	600
Dunedin Depot	..	..	..	..	400
Charming Creek prospecting	..	..	..	..	2,966
Total..	..	..	..	..	<u>£44,966</u>



He also advised that 10 per cent., instead of 5 per cent., should be annually written off for depreciation in future in respect of both the old collieries and the briquette-works, and that such amounts should be computed on the gross total capital expenditure in each case, and not merely on the balance not written off as hitherto.

#### THE IRON-AND-STEEL INDUSTRY.

Honourable members will recollect that during last session certain proposals relative to establishing the iron-and-steel industry in this Dominion were made by the Ethelburga Syndicate. On the motion of the Prime Minister a special Select Committee was appointed to go into the matter, and, after an exhaustive inquiry, the Committee reported that it could not recommend the acceptance of the proposals in their then form.

The proposals of the Ethelburga Syndicate involved an expenditure by them of about £650,000, spread over five years, in buying out the rights of the present lessees of iron-mining property near Parapara, Collingwood, and in putting down a modern plant for the production of iron and steel on a fairly large scale. They also involved the payment of a Government subsidy at the rate of 5 per cent. annually. This subsidy would have amounted to £32,500 per annum, and was to continue for a period of forty years, at the end of which term the syndicate was to hand over the whole enterprise to the Government without further payment.

During my recent visit to England the matter was brought before me again, but on an entirely new basis.

The Government has decided to submit the various proposals to a Committee of experts for examination and report.

#### STATE FIRE INSURANCE OFFICE.

The year ended 31st December, 1912, has proved the most profitable in the existence of the State Fire Office. The profits amounted to £14,024, as against £5,391 for the previous year. The total profits at the close of the year amounted to £26,461. The net income of the office for the year advanced from £48,931 to £56,315, showing an increase of £7,384. The reserved funds increased from £31,535 in 1911 to £48,213 for 1912. The percentages of working-expenses were 26·7 for 1912, and 27·5 for 1911.

#### MENTAL HOSPITALS.

The expenditure on mental hospitals for the year was £148,979, and the net expenditure £100,451. Owing to the large increase in the number of patients, to the high price of provisions, and to the carrying-out of extensive works in developing the estate in connection with the new Mental Hospital at Tokanui, near Te Awamutu, there was a considerable increase in expenditure last year, but the receipts from maintenance and from sales of produce were very satisfactory.

#### PUBLIC HEALTH.

The Native medical service is being reorganized with a view to obtain the co-operation of Hospital Boards in this most important branch of the Public Health service. The appointment of nurses for special work among the Natives has been fruitful of such good results that further appointments are contemplated.

It is evident that it is necessary to increase the accommodation at our St. Helens hospitals, and to make arrangements to provide our chief centres with modern and well-equipped buildings. It will also be advisable for Hospital Boards to erect maternity wards in connection with our country hospitals, and thus provide for the requirements of country maternity patients.

It is proposed to continue the practice of subsidizing country medical and nursing associations. A great deal has been done in that direction during the past year, and also in the direction of co-operation between public and private charitable organizations.

The ever-increasing demands for accommodation in our public hospitals is a matter for serious consideration, and makes it clear that considerable expenditure will be necessary during the next and succeeding years on hospital buildings. At no distant date many of the hospitals will have to be replaced by modern structures of a more lasting nature.

## SETTLEMENT OF CROWN LANDS.

As indicated in my Statement last session, instructions were given to expedite the survey and subdivision of our Crown lands, and this work is being accelerated. The officers of the Lands and Survey Department are endeavouring to give effect to our desire that all available lands be placed on the market at as early a date as possible.

During the past year the area of Crown land made available for settlement totalled 337,500 acres, in 2,230 subdivisions or allotments. Since the close of the year there has been advertised for selection a further area of 141,500 acres, in 540 allotments.

It was considered advisable that the leases of pastoral runs expiring next February should be extended for a period of twelve months, in order that the dealing with these areas might be postponed until after the passing of further land legislation during the present session. The area involved amounted to 217,743 acres, comprising thirty runs.

## FREEHOLD.

The provisions in the Act of last session giving Crown tenants holding ordinary Crown lands under lease in perpetuity and settlement lands under renewable lease the option of purchase either for cash or deferred payment were heartily welcomed by settlers generally, and since the issue of regulations under the Act some hundreds of applications have been received from settlers desirous of making their tenure as secure as a freehold title can make it.

A Land Bill will be introduced during the present session, and Parliament will be asked to agree to further extension of the freehold policy which was approved by the country at the last general election, and which undoubtedly makes for the confidence of the settlers and the prosperity of the Dominion.

## NATIONAL ENDOWMENT.

The area of national-endowment land occupied under lease or license at the end of the year was 6,324,608 acres, at an annual rental of £89,559. The gross revenue received from this source for the past year amounted to £97,081. This sum has been dealt with in accordance with the statutory provisions.

The total area at present within the endowment is 8,551,250 acres.

The unlet area will be prepared for settlement as early as possible, and the same vigorous measures are being adopted in regard to the endowment as in the case of ordinary Crown land.

The total area of Crown lands of all classes held under lease or license at the close of the past financial year was 19,544,394 acres, held by 29,532 selectors, and paying an annual rental of £698,831.

In addition to this, educational and other endowment lands administered by the Lands and Survey Department represent a further area of 1,175,664 acres, divided into 4,280 holdings, paying an annual rental of £87,460.

The gross land revenue received during the past financial year was £912,029. The following are the various heads from which the amounts were derived :—

	£
• Cash sales and purchase of freeholds .. ..	87,235
Deferred-payment instalments .. ..	603
Perpetual-lease rents .. ..	2,348
Occupation-with-right-of-purchase rents .. ..	84,497
Lease-in-perpetuity rents .. ..	241,090
Renewable-lease rents .. ..	108,069
Small grazing-run rents .. ..	80,655
Pastoral-run rents .. ..	79,223
Educational and other endowments .. ..	102,597
Other leases and licenses and miscellaneous receipts .. ..	125,712
Total .. ..	£912,029

## SETTLEMENT OF KAURI-GUM LANDS.

Regulations to give full effect to the settlement of Crown lands within gum districts, as provided for in the Land Laws Amendment Act passed last session, have been prepared and gazetted, and surveyors are now busily engaged in subdividing suitable blocks for settlement under these provisions. This system of land-disposition should prove a great boon to the gum-digger, who will be able to acquire a fair holding to settle on with his family and thus to become a permanent settler.

## LAND FOR SETTLEMENT.

The operations under the Land for Settlements Act have been larger than in the previous year, an area of 50,819 acres having been purchased at a value of £428,045. There is a good demand for grazing-lands, but for lands for mixed farming it is not so keen.

## LAND SETTLEMENT FINANCE ACT.

Ten associations have been completed during the year with a membership of eighty-seven, and an area of 11,354 acres, valued at £185,899. Several others are in course of formation. It is proposed to amend the Act materially this session in order to facilitate settlement and to make better provision for finance.

## NATIVE-LAND SETTLEMENT.

The settlement of Native land during the past year has been up to the average. Since the coming into operation of the Act of 1909 the average of Native land alienated either by purchase or lease has been about 500,000 acres a year. A Bill extensively amending the 1909 Act in the direction of giving increased facilities for settlement of the remaining surplus Native lands, while duly conserving the interests of the Natives, will be introduced shortly. The important question of rating Native lands is under consideration, and a Bill is in preparation which will make the collection of rates by the local bodies easier.

## COOK AND OTHER ISLANDS.

The appointment of a new Resident Commissioner for the Cook Islands was necessary owing to the services of the late Resident Commissioner being retained in New Zealand. Mr. H. W. Northcroft, late Stipendiary Magistrate, was offered and accepted the position.

The care of the health of both Natives and Europeans is one of the chief considerations of the Administration, and when opportunity occurs one of the two Medical Officers stationed at Rarotonga visits the outlying islands to attend to the health of the people. The hospital at Rarotonga is under the special care of the Chief Medical Officer, and is one of the best-equipped in any of the Pacific islands. Its value is recognized by the inhabitants, and everything is being done to encourage the Natives to continue to avail themselves of the benefits of the institution.

A duly qualified nurse has been appointed, and her services are greatly appreciated by both Natives and Europeans. As an indication of the manner in which the hospital has benefited the community of the Cook Islands, the following figures for the past twelve months are quoted: Visits of out-patients to hospital, 3,700; in-patients admitted, 75.

Strict measures are being taken by the newly appointed Resident Commissioner for the suppression of bush-beer drinking.

A Bill validating the constitution of the Federal Council of the Cook Islands and containing other provisions for the improvement of general conditions in the islands will be submitted this session for the consideration of honourable members.

## INSURANCE OF PUBLIC BUILDINGS.

In my last year's Statement mention was made of the fact that it had been the custom to rebuild out of loan-money buildings destroyed by fire, and that the Government had decided to discontinue this unsatisfactory procedure. A scheme was outlined for the establishment of a special sinking fund to meet fire-insurance

losses, and honourable members approved the scheme by passing a vote of £10,000 from the Consolidated Fund as the first yearly contribution to the fund. This amount, together with a subsequent contribution of £10,000, has been invested with the Public Trustee.

#### RAILWAY-CONSTRUCTION.

When the Government took office in July, 1912, new construction-work on main and branch railways was in progress at twenty-one different points, and provision was made on last year's public-works estimates for continuing work on practically all these lines.

The total expenditure on new construction, apart from additions to open lines, amounted during the year to £684,196.

In August last Messrs. McLean and Sons, contractors for the Arthur's Pass Tunnel, between Bealey and Otira, on the Midland Railway, approached Parliament by petition, praying to be relieved of their contract, on the ground that they had exhausted their resources and were unable to carry the work to completion. The petition was considered by a special Committee, which recommended that the contractors should be relieved of the contract, and that the tunnel should be carried to completion under a fresh contract or by labour employed directly under the Government's own Engineers. In pursuance of this recommendation the contract was formally determined on the 23rd December, 1912, and the work has since then been continued by the Public Works Department. It is proposed, however, to invite tenders at an early date for the completion of the tunnel.

In the Public Works Statement of last year it was suggested that wherever branch lines of railway were deemed to be necessary a lighter and cheaper form of construction should be adopted. In pursuance of this view several new branch lines were authorized during last session. As it is impossible for the Dominion to borrow in any one year a sum sufficient to provide for all these branch lines as well as for the construction of the main lines, it is the intention of the Government to permit private enterprise to undertake such work, subject to conditions which will carefully safeguard the public interest. Legislation giving effect to this proposal will be introduced this session.

#### ROADS AND BRIDGES.

The total expenditure under this heading for the last financial year, including the national-endowment and land-for-settlements roads, amounted to £429,253.

#### DEVELOPMENT OF WATER-POWER.

Satisfactory progress is being made with the tunnel (which is now being carried out directly by the Public Works Department) and with the other works connected with the Lake Coleridge hydro-electric power scheme. Large consignments of plant and material for the generating-station, transmission-line, &c., are also coming to hand, and it is still anticipated that the Government will be in a position to supply electric current to the City of Christchurch by the 1st May, 1914. An agreement has been entered into with the Christchurch City Council for the sale of current to that body for distribution to consumers within the municipality, and negotiations are now proceeding for the supply of electricity to other towns in Canterbury.

#### IRRIGATION IN CENTRAL OTAGO.

In pursuance of the programme outlined in last year's Budget, it was decided to proceed with the irrigation of a part of Ida Valley. The construction of the necessary works has been put in hand, but progress has been very much hampered through delays in receiving certain articles of plant and fittings required, owing to strikes in England and difficulty in obtaining shipping-accommodation. In view of this delay, it is unlikely that the works will be completed in time for the current year's irrigation season; but they should certainly be available for the season of 1914.

Full information has been obtained by survey and investigation with regard to the works required for irrigating land in the Manuherikia Valley, and between Clyde and Alexandra South,

## DEFENCE.

Owing to the amendment made last year in the defence legislation, detention in military custody has been substituted for imprisonment. The Act of last year needs further amendment, and the Government has submitted this question with others affecting the national defence scheme to a joint Committee of both Houses of the Legislature for consideration and report.

A full statement of the position of the Military Forces of this Dominion will be found in the Defence Report. The officers, non-commissioned officers, and men comprising our citizen army have, with few exceptions, proved amenable to discipline, and the spirit in which they have entered into their respective duties is a matter for congratulation.

## NAVAL POLICY.

The second meeting of the Committee of Imperial Defence, which I had the privilege to attend, was held seven days before my leaving London. Prior to this, several conferences had taken place with the Admiralty, the results of which were considered at the above-mentioned meeting of the Committee of Imperial Defence. Some important details remained to be considered, and these, owing to my departure for New Zealand, became matters of correspondence. So soon as these details are settled, the Government will submit to Parliament a policy which will recognize to the full the necessity for one control for Imperial purposes, will throw upon the New Zealand Parliament a more direct responsibility for naval defence, and will give the people of this Dominion a more definite interest in defence matters and afford them a better opportunity for service.

## EXPEDITIONARY FORCE.

In organizing the defence of the Empire the War Office found it necessary to ascertain the probable number and nature of the forces which the oversea Dominions might be able to supply. To enable this question to be answered by New Zealand, it is proposed to provide the machinery for an expeditionary force. It is not intended to bring into existence a force for service outside New Zealand; this can only be done by the men volunteering to serve when the time comes. It is necessary, however, in order to give an answer to the War Office, to decide upon the number of men and the nature of the force; also to provide the arms and equipment, and to have everything ready for those in the Territorial Force who may offer their services. From past experience there can be no doubt that if the necessity arises there will be no lack of volunteers to respond to the call.

## AVIATION.

It is with pleasure I have to announce that the Imperial Air Fleet Committee has presented the New Zealand Government with a Bleriot monoplane. Mr. Gustav Hamel made a successful flight from London to Cologne in the machine. An officer of the New Zealand Staff Corps is in England undergoing a course of aviation, while in the Dominion there are several officers, non-commissioned officers, and men of the Defence Department with a knowledge of mechanics who are qualifying to undergo a course of training under proper supervision with a view to becoming proficient in the same art.

## BATTLESHIP "NEW ZEALAND."

I am now in a position to announce that the actual cost of the battleship presented to the Imperial Navy amounted to £1,701,000, and that the final payment has been made in London. In accordance with the provisions of the Naval Defence Act, 1909, the sum of £50,000, being sinking fund at the rate of 4 per cent., was paid over during the year, making a total of £102,028 now in the hands of the Public Trustee towards the repayment of the loan. The sinking fund will be sufficient to repay the loan in about seventeen years.

## EDUCATION.

The increase in the amount to be provided for this year, as compared with last year's expenditure, is due almost entirely to the increased attendance at the ordinary public elementary schools, at the manual and technical schools and classes, and at secondary schools, and also to the additional number of new school buildings which have to be provided for and maintained.

It is the intention during this session to go carefully into the report of the Education Commission of last year. Although it will not be possible to give full consideration to University education, the most urgent needs of the University colleges will be provided for.

## STAFFS AND SALARIES.

I do not think it will be possible to bring down this session a scheme for the improvement of the staffs and of the salaries of teachers in public schools, but proposals dealing with these two questions will be submitted to Parliament next year. Meanwhile, to give some increase of salary where it is most needed, the Government intends, as from 1st January next, to raise the amount of the yearly increments of salary in the several grades from £5 to £10, so that, for instance, a teacher of Grade 4 whose salary under the present law begins at £180 and rises in six years by £5 increments to £210, will receive £190 after one year, £200 after two years, and £210 after three years; and similarly for all other grades. The cost of this for the first year will probably be about £12,000. In addition, it is proposed to make better provision for the pay of some of the staff of the training colleges, and to increase the salaries of the secondary assistants in district high schools.

## FREE UNIVERSITY EDUCATION.

The opportunities for free University education have been further extended during the year by a modification of the conditions for obtaining University bursaries, so that it may be said that the University is now open free to any person who has shown himself qualified to take a University course. Special bursaries have also been established to enable teachers to become well trained in home science. The number now receiving free University education in New Zealand is about 750.

## SPECIAL SCHOOLS.

The system outlined in the last Financial Statement of placing young offenders with their relatives on probation instead of sending them to industrial schools has been successfully inaugurated. There is abundant evidence that the training given in our industrial schools is praiseworthy, and that the results fully justify the public expenditure necessary in the upbringing of the children; yet the officers engaged in this work are unanimously of opinion that as far as possible aggregation should be avoided, and that for a child of normal tendencies who cannot be provided for with his relatives, the system of boarding out with foster-parents, which has been in operation for thirty years past, is the nearest approach to the ideal of family life.

The extension of facilities for the care of feeble-minded and epileptic children is a matter of most urgent importance. It is necessary to make provision for girls as well as to increase the present limited accommodation for boys. Works are to be set in hand at Otekaike immediately to enable girls to be received there for the present, and the buildings will be erected in such a manner as to be equally available for boys should it be necessary in the near future to make a separate establishment for girls of this class.

## SCHOOL BUILDINGS.

The demands on the vote for school buildings are very great, and with all the care for economy that can be exercised in the Department the need for new schools as settlement proceeds, and the extension of schools in the settled districts to provide for increasing school attendance, together with the increasing demand for facilities for secondary, technical, higher, and special education, make it useless to expect

any diminution in the amount of this vote. At the present time the commitments on this account (including, of course, the expenditure since 31st March) amount to very little short of £150,000.

#### THE MAGISTRATES.

A Bill has been introduced this session fixing the salaries to be paid to Magistrates. Under this measure the three jurisdictions at present existing under the Magistrates' Courts Act will be abolished, and only one jurisdiction will be provided for, which will be exercised by all Magistrates, except in the case of the Chatham Islands, which is specially provided for. Magistrates are thus put on an equality as regards jurisdiction and status, but as it is recognized that the magisterial work in the four chief cities is heavier than in the other districts, a slightly larger salary is provided for the principal Magistrates in these centres.

#### TOWN-PLANNING.

The contrast between cities laid out with some regard to the future and those built up without forethought and intelligent design impressed itself upon me even more forcibly than on previous visits to Britain and Canada. Some time spent in the East End of London and East Ham, with their narrow streets and very few air-spaces and reserves, made apparent the urgent necessity for legislation to deal with the proper planning and laying-out of areas which may become in the future towns and cities. Ample provision for school-grounds and other necessary reserves, in the interests of public health and the development of the best type of citizen, is of great importance. The Government will, either this session or in the ensuing one, introduce a Bill to deal with the question.

#### IMMIGRATION.

Before the present Government assumed office it had become obvious that the methods adopted to procure immigrants to supply the demand for domestic servants in both town and country, and for farm labourers in the country districts, were inadequate, and that efforts must be made to direct the stream of those classes of immigrants to New Zealand in greater numbers.

The control of immigration had for years past been with the Lands and Survey Department, most of the officers of which were occupied with other and more urgent work. The Government determined to establish a distinct Department of Immigration, whose officers should be employed only upon the special duties of that Department, and the change has resulted in a more systematic and regular administration. But the work of finding emigrants, and testing their capacity, health, and character, must necessarily be carried out by officers in England, and during the past year correspondence on the subject between the Government and the High Commissioner has resulted in modifications of the conditions which formerly obtained, the result of which, it is hoped, will be to provide a satisfactory increase in the flow of suitable immigrants.

It is not possible within the compass of this Statement to explain fully the changes which have been made, or to do more than briefly refer to one or two of the more important modifications.

The requirement for payment by each immigrant in cash of a certain proportion of his or her passage-money has been cancelled in the case of persons who are without the means necessary to provide the required sum. In such cases the Government advances the whole of the passage-money, but requires a contract from the immigrant to make the necessary refund, within a limited time after arrival in New Zealand, so as to place him on an equality with the immigrant who is able to provide the required cash.

The requirement of one year's actual service as a domestic servant has been altered so that women who have had practical domestic experience in their own homes may be accepted, though their services have not been for wage.

Efforts have been made to arrange for a supply of boys from country districts in England, to be employed by farmers in New Zealand, upon terms to be approved by the Government on somewhat similar lines to those previously arranged with Mr. Sedgwick.

The Government has considered various proposals for altering the present system adopted in our English office, which relies on advertisements in newspapers to induce applications from emigrants, and it is suggested that a process of seeking emigrants in the country districts of Great Britain and Ireland, as our competitors do, would be beneficial. The difference between a method of inviting applications by advertisement and a method of bringing before the people in their own counties the advantages offered by New Zealand is manifest; but under the former plan the expenditure can be accurately estimated, whereas under the latter the procedure must be limited by the cost of working. The Government has reason to believe that it will be able, without an excessive increase of cost, to employ both methods in the future. The establishment of a new system to be controlled by the High Commissioner is, however, a matter which can be finally determined only after full consideration of every suggestion made by him.

A comparison between the number of assisted immigrants arriving in the year ended the 31st March, 1913, and the number of the previous year proves that an increase has already been effected. The number for 1911-12 was 3,300, and for the year 1912-13, 3,928.

#### OFFICES OF THE HIGH COMMISSIONER IN LONDON.

Shortly after his arrival in London last year the High Commissioner reported to the Government, in confirmation of similar representations by his predecessors, that the present offices in Victoria Street, Westminster, were insufficient for the accommodation of the staff, and that the location of the offices was unsuitable for various reasons. Several alternative sites were submitted and considered, and finally a site in the Strand, next to the Adelphi Theatre, was selected, and has been reported upon by competent land surveyors nominated by the Government. It is believed that negotiations for a lease will shortly be completed. The site has a frontage to the Strand of about 50 ft., the ground area being 4,567 superficial feet. The owners of the land will erect a building of six stories in height, upon plans to be approved by the Government, at a cost estimated at between £15,000 and £20,000. The term of the lease will be eighty years.

#### BANK OF NEW ZEALAND.

The one-million loan guaranteed by the Government of New Zealand on account of the Bank of New Zealand becomes due in 1914. The directors of the bank have advised the Government that it would be in the interest of the bank to renew this loan, and that legislation should be passed this session to permit of an increase in the capital of the bank. Some difference of opinion exists between the directors and some of the shareholders. The latter have made their representations to the Government. These, with the board's recommendations, have been carefully considered, and the Government has decided that legislation shall be introduced this session which it is believed will be satisfactory to Parliament, to the directors and shareholders, and in the interests of the people of the Dominion.

#### ESTIMATES OF REVENUE AND EXPENDITURE, 1913-14.

It is estimated that the revenue for 1913-14 will be £11,789,602, made up as follows:—

	£
Customs ....	3,250,000
Railways ....	4,200,000
Stamps ....	1,000,000
Post and Telegraph ....	1,230,000
Land-tax ....	750,000
Income-tax ....	470,000
Beer duty ....	124,000
Registration ....	92,000
Marine ....	51,200
Miscellaneous ....	360,000
Territorial revenue ....	190,000
National-endowment revenue ....	72,402

£11,789,602



TRANSFERS FROM THE CONSOLIDATED FUND.

Authority was obtained in the Appropriation Act of 1912 for payment out of the Consolidated Fund of the losses made in connection with the business of the Advances to Local Authorities Branch of the State Advances Office and previously referred to. As the amount was not paid over during the year, I propose to transfer a similar sum from the balance remaining in the Consolidated Fund at the 31st March last.

The balance in the Consolidated Fund at the 31st March, 1913, was £709,508, and it is proposed to deal with this as follows:—

	£
Transfer to the Public Works Fund .....	675,000
Transfer to Advances to Local Authorities Branch, being loss incurred in 1910-11 and 1911-12 .....	22,557
Total .....	£697,557

The position of the Consolidated Fund for the current year may thus be summarized:—

Balance after transfer to Public Works Fund and to Advances to Local Authorities Branch....	£ 11,951
Estimated revenue .....	11,789,602
	£11,801,553
Estimated expenditure .....	11,679,674
	£121,879

LOAN FOR PUBLIC WORKS.

I have shown that at the beginning of the current year a sum of £1,621,515, less £249,776 for redemption of debentures, was available for public works, and to this must be added £675,000, the contribution from the Consolidated Fund. I have also shown that at the same date there were liabilities to the extent of £673,933. From these figures it is obvious that the Public Works Fund will require to be replenished during the current financial year, and I propose to ask Parliament to authorize a loan of £1,750,000 to be raised in London.

Last year I considered it my duty to call the attention of honourable members, and of the people of this country, to the necessity for more self-reliance. The huge demands for public works and State aid have made it necessary for Governments of late years to raise much larger loans annually than was the custom some years ago. These demands up to last year were to a considerable extent supplied from our own resources, but the activity in trade and the high interest obtainable, have for the time being, tapped the local available capital. I am not saying that this use of our own resources in aid of the rapid development which is going on is an evil, but it has curtailed the power of the Government to borrow locally, and this fact, coupled with the heavy liabilities and commitments left to the Government on taking office, rendered it necessary to rely to a considerable extent on loans secured in London.

During the next eighteen months, in addition to the ordinary requirements for the year, short-dated loans amounting to over £8,000,000 must be repaid, and to do this an equivalent amount will have to be borrowed in London. It seems to me that both sides of the House should assist in inculcating into the minds of our people, especially at a time like the present, the virtue of self-reliance. The Government has determined on a policy of progressive development of the Dominion's resources, and will not fail to make provision for the necessities of settlers, workers, local authorities, and public works generally; but

even London, with the increasingly heavy demands for loans from so many would-be borrowers, must not be looked upon as a source of supply without limitations, and too great a reliance on London may prove unsatisfactory.

The improved condition of the Dominion's finances during the time the Government has been in office is strikingly indicated by the table I have already read showing the improvement in the general financial position since the Government took office. It is the duty of the Government, and may I not add of members of Parliament, whatever may be their politics, to assist to maintain and even to better this improved condition.

The record of land-settlement during the year has been exceptionally good. The Government hopes to add to this good record by increasing the opportunities for close settlement, and by attracting the worker to make his home in the healthy surroundings of country life where work is available for him, and where, if he uses his opportunities, he can undoubtedly better his position, and to a large extent gratify his ambition. By such means the productiveness of New Zealand will be increased, the happiness of our people will be fostered, and the prosperity of this country will be assured.

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

1911-1912.		RECEIPTS.						1912-1913.			
£	s. d.							£	s. d.	£	s. d.
564,201	9 0	Balance at beginning of Year,—						770,341	3 8		
		Cash in the Public Account .. .. .									
		Imprests in the hands of Officers of the Government—									
17,921	0 0	In the Dominion .. .. .						31,183	11 11		
107	12 5	On account of Imperial Pensions .. .. .						23	15 6		
4,253	2 9	On account of other Governments .. .. .						5,727	0 7		
586,483	4 2									807,275	11 8
Ordinary Revenue,—											
3,279,012	2 11	Customs .. .. .						3,407,538	1 3		
943,188	6 3	Stamps .. .. .						1,052,346	17 9		
1,089,808	2 10	Postal and Telegraph Revenue .. .. .						1,167,977	8 3		
647,015	7 8	Land-tax .. .. .						728,636	7 3		
448,934	11 5	Income-tax .. .. .						462,993	17 4		
119,130	11 2	Beer Duty .. .. .						124,222	18 4		
3,665,613	7 6	Railways .. .. .						3,968,349	12 5		
108,495	5 5	Registration and other Fees .. .. .						93,929	16 0		
48,321	14 3	Marine .. .. .						52,764	18 9		
371,867	17 1	Miscellaneous .. .. .						361,339	1 11		
10,721,387	6 6							11,420,098	19 3		
Territorial Revenue,—											
65,936	6 2	Cash Land Sales .. .. .						55,839	10 2		
568	6 10	Deferred-payment Land Sales .. .. .						332	17 1		
182,286	13 4	Pastoral Runs, Rents, and Miscellaneous .. .. .						198,337	2 5		
248,791	6 4							254,509	9 8		
62,365	5 0	National Endowment Revenue .. .. .						59,413	19 7		
11,032,543	17 10									11,734,022	8 6
15,380	15 3	Recoveries on account of Expenditure of Previous Years .. .. .						162	11 6		
60	12 0	Unauthorized .. .. .						85	18 3		
15,441	7 3									248	9 9
13,175	13 10	Amount at credit of Deposit Account, Imperial Government, South Africa Contingents, transferred to Consolidated Fund .. .. .									
The New Zealand Loans Act, 1908,—											
2,000	0 0	The State Fire Insurance Act, 1908—									
		Debentures matured 1st May, 1911, renewed .. .. .									
The Consolidated Stock Act, 1884—											
194,200	0 0	Debentures matured 1st February, 1912, renewed .. .. .									
£11,843,844	3 1	Totals .. .. .								£12,541,546	9 11

## No. 1.

Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

## ACCOUNT.

1911-1912.		EXPENDITURE.	1912-1913.			
£	s. d.		£	s. d.	£	s. d.
		Permanent Appropriations,—				
33,679	15 8	Civil List.. .. .	33,492	18 4		
2,656,339	18 1	Interest and Sinking Fund.. .. .	2,717,013	3 4		
510,486	9 9	Under Special Acts of the Legislature .. .. .	574,440	15 5		
105,937	13 4	Subsidies paid to Local Bodies .. .. .	110,527	14 6		
		Amounts paid over to Local Bodies and to Deposit Accounts—				
32,962	5 1	Payments under the Land Acts .. .. .	37,975	16 0		
5,515	7 10	Payments under the Timber and Flax Royalties Act .. .. .	3,341	2 1		
		Endowments—				
3,861	14 3	New Plymouth Harbour Board .. .. .	3,460	19 9		
26,326	16 2	Greymouth Harbour Board .. .. .	25,102	0 0		
60,218	13 5	Westport Harbour Board .. .. .	68,271	6 3		
62,365	5 0	National Endowment Residue .. .. .	59,413	19 7		
386,962	8 6	Old-age Pensions .. .. .	397,037	7 11		
1,961	19 9	Widows' Pensions .. .. .	22,108	3 0		
3,886,618	6 10				4,052,185	6 2
		Annual Appropriations,—				
		Class I.—Legislative Departments .. .. .	35,517	4 3		
31,628	3 8	II.—Department of Finance .. .. .	55,025	18 11		
47,448	18 1	III.—Post and Telegraph Department .. .. .	1,066,772	4 1		
986,526	15 9	IV.—Working Railways Department.. .. .	2,817,140	17 7		
2,451,717	8 6	V.—Public Buildings, Domains, and Maintenance of Roads .. .. .	117,703	4 9		
88,745	0 6	VI.—Native Department .. .. .	23,668	3 2		
20,724	7 6	VII.—Justice Department .. .. .	404,316	4 9		
379,308	18 6	VIII.—Mines Department .. .. .	29,947	12 6		
24,843	10 9	IX.—Department of Internal Affairs .. .. .	314,599	2 6		
437,726	5 8	X.—Defence Department .. .. .	505,267	2 3		
401,870	3 5	XI.—Customs, Marine and Harbours, and Inspection of Machinery Departments .. .. .	134,019	18 4		
118,527	15 7	XII.—Department of Labour .. .. .	29,177	5 6		
25,245	3 4	XIII.—Department of Lands and Survey .. .. .	231,245	8 2		
234,500	16 10	XIV.—Department of Agriculture, Industries, and Commerce .. .. .	178,904	1 3		
172,956	8 10	XV.—Education Department .. .. .	1,084,041	15 9		
1,012,048	4 7	Services not provided for .. .. .	2,506	15 0		
19,932	3 1				7,029,852	18 9
6,453,750	4 7					
		Revenue transferred to the Public Works Fund .. .. .			750,000	0 0
500,000	0 0					
		The New Zealand Loans Act, 1908,—				
		The State Fire Insurance Act, 1908—				
2,000	0 0	Debentures matured 1st May, 1911, renewed .. .. .				
		The Consolidated Stock Act, 1884—				
		Debentures matured 1st February, 1912, renewed .. .. .				
194,200	0 0					
		Balance at end of Year,—				
770,341	3 8	Cash in the Public Account .. .. .	678,173	5 11		
		Imprests in the hands of Officers of the Government—				
31,183	11 11	In the Dominion .. .. .	25,665	8 5		
23	15 6	On account of Imperial Pensions .. .. .	144	8 0		
5,727	0 7	On account of other Governments .. .. .	5,525	2 8		
807,275	11 8				709,508	5 0
£11,843,844	3 1	Totals .. .. .			£12,541,546	9 11

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

1911-1912.		RECEIPTS.						1912-1913.							
£	s.	d.							£	s.	d.	£	s.	d.	
500,000	0	0	Treasury Bills issued during Year	..	..	..	..	..	..	675,000	0	0	775,000	0	0
200,000	0	0	Treasury Bills renewed during Year	..	..	..	..	..	100,000	0	0				
700,000	0	0													
£700,000	0	0	Totals	..	..	..	..	..	..	..	..	£775,000	0	0	

## STATE FORESTS

£	s.	d.							£	s.	d.	£	s.	d.	
14,116	3	3	Balance at beginning of Year,—							30,977	19	1	31,587	7	11
			Cash in the Public Account	..	..	..	..	..	..	..	..				
83	15	11	Imprests in hands of Officers of the Government—							609	8	10			
			In the Dominion	..	..	..	..	..	..						
14,199	19	2													
1,583	7	9	Rents from Lands set apart	..	..	..	..	..	..	1,361	6	8	11,525	4	0
33,614	14	8	Miscellaneous	..	..	..	..	..	..	10,163	17	4			
35,198	2	5													
5,000	0	0	Contribution from the Consolidated Fund towards cost of forest-tree growing and planting	..	..	..	..	..	..	..	..	5,000	0	0	
£54,398	1	7	Totals	..	..	..	..	..	..	..	..	£48,112	11	11	

## STATE COAL-

£	s.	d.							£	s.	d.	£	s.	d.	
27,302	12	2	Balance at beginning of Year,—							15,425	11	11	23,478	14	6
			Cash in the Public Account	..	..	..	..	..	..	..	..				
266	1	8	Imprests in hands of Officers of the Government—							8,053	2	7			
			In the Dominion	..	..	..	..	..	..						
27,568	13	10													
213,920	14	6	Proceeds of Sale of Coal	..	..	..	..	..	..	..	..	208,013	14	7	
20,000	0	0	The Coal-mines Act, 1908,—							25,000	0	0	125,000	0	0
..			Debentures issued	..	..	..	..	..	..	100,000	0	0			
20,000	0	0	Debentures matured 1st April, 1912, renewed	..	..	..	..	..	..						
..			The New Zealand Loans Act, 1908,—							..	..	..	34,404	0	0
			The Coal-mines Act, 1908, and Appropriation Act, 1912—							..	..	..			
			Instalments received in respect of £50,000 4-per-cent. Stock Loan authorized	..	..	..	..	..	..						
£261,489	8	4	Totals	..	..	..	..	..	..	..	..	£390,896	9	1	

No. 1—continued.

Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912—continued.

## ACCOUNT.

1911-1912.		EXPENDITURE.						1912-1913.			
£	s. d.							£	s. d.	£	s. d.
200,000	0 0	Treasury Bills renewed during Year	..	..	..	..	..	100,000	0 0		
500,000	0 0	Treasury Bills paid off during Year	..	..	..	..	..	675,000	0 0		
700,000	0 0									775,000	0 0
£700,000	0 0	Totals	..	..	..	..	..	..	..	£775,000	0 0

## ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
22,810	13 8	Annual Appropriation,— Vote 117—State Forests Branch	..	..	..	..	..	..	..	22,169	3 8
30,977	19 1	Balance at end of Year,— Cash in the Public Account	..	..	..	..	..	25,712	7 9		
609	8 10	Imprests in the hands of Officers of the Government— In the Dominion	..	..	..	..	..	231	0 6	25,943	8 3
31,587	7 11										
£54,398	1 7	Totals	..	..	..	..	..	..	..	£48,112	11 11

## MINES ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
233,460	13 10	Annual Appropriation,— Vote 118—State Coal-mines	..	..	..	..	..	..	..	234,677	2 2
4,550	0 0	Interest on Debentures	..	..	..	..	..	..	..	5,151	14 11
..	..	The Coal-mines Act, 1908,— Debentures matured 1st April, 1912, renewed	..	..	..	..	..	..	..	100,000	0 0
..	..	The New Zealand Loans Act, 1908,— Coal-mines Act, 1908, and Appropriation Act, 1912— Charges and expenses	..	..	..	..	..	..	..	0	3 6
15,425	11 11	Balance at end of Year,— Cash in the Public Account	..	..	..	..	..	50,680	15 6		
8,053	2 7	Imprests in the hands of Officers of the Government— In the Dominion	..	..	..	..	..	586	13 0	51,067	8 6
23,478	14 6										
£261,489	8 4	Totals	..	..	..	..	..	..	..	£390,896	9 1

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

1911-1912.		RECEIPTS.	1912-1913.	
£	s. d.		£	s. d.
2,921	19 10	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	2,163 14 6
5,000	0 0	The Scenery Preservation Act, 1908,— Debentures issued.. .. .	..	15,000 0 0
..	..	Rents .. .. .	..	11 14 3
30,000	0 0	The New Zealand Loans Act, 1908,— The Scenery Preservation Act, 1908— Debentures matured 1st May, 1911, renewed .. .. .	..	..
<b>£37,921</b>	<b>19 10</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£17,175 8 9</b>

**NAVAL DEFENCE**

1911-1912.		RECEIPTS.	1912-1913.	
£	s. d.		£	s. d.
309,818	16 3	Balance at beginning of Year,— Cash in the Public Account .. .. .	289,362	11 3
70,711	0 0	Imprests in the hands of Officers of the Government— In London .. .. .	15,000	0 0
250,000	0 0	Investment Account .. .. .	..	304,362 11 3
<b>630,529</b>	<b>16 3</b>	<b>The New Zealand Loans Act, 1908,— The Naval Defence Act, 1909—</b>		
129,750	0 0	Instalments received in respect of £2,000,000 Loan authorized .. .. .	433,500	0 0
2	10 1	Interest on overdue instalments .. .. .	0	5 2
150,000	0 0	Advances on the security of Debentures issued under the Act .. .. .	..	433,500 5 2
<b>279,752</b>	<b>10 1</b>	<b>The New Zealand Loans Act, 1908,—</b>		
..	..	4-per-cent. Inscribed Stock created to cover expenses of raising £2,000,000 Loan under the Naval Defence Act, 1909 .. .. .	13,876	16 0
47,821	13 11	3½-per-cent. Inscribed Stock created to cover expenses of raising £2,000,000 Loan under the Naval Defence Act, 1909 .. .. .	..	13,876 16 0
<b>47,821</b>	<b>13 11</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£751,739 12 5</b>

**ACCOUNTS OF**

1911-1912.		RECEIPTS.	1912-1913.	
£	s. d.		£	s. d.
<i>Dr.</i> 3,079	16 0	Balance at beginning of Year,— Cash in the Public Account .. .. .	7,812	6 10
73	7 4	Imprests in the hands of Officers of the Government— In the Dominion .. .. .	..	7,812 6 10
<b><i>Dr.</i> 3,006</b>	<b>8 8</b>	<b>Revenue received for Local Bodies,—</b>		
12,824	7 4	Fees, Fines, &c. .. .. .	11,885	11 11
20,098	9 4	Endowments of Land, &c... .. .	21,627	3 5
17,460	3 9	Goldfields Revenue .. .. .	15,827	2 3
25,931	5 5	Gold Duty .. .. .	17,624	8 7
<b>76,314</b>	<b>5 10</b>	<b>Counties Separate Account,—</b>		
65	3 9	Revenue of Counties in which the Counties Act, 1908, is not in full operation .. .. .	..	70 6 6
27,391	5 6	<b>Advance Accounts,—</b>		
13,331	18 2	Amount repaid by Local Bodies .. .. .	24,147	3 9
40,723	3 8	Ditto on account of Unauthorized Expenditure of previous years .. .. .	..	24,147 3 9
<b>£114,096</b>	<b>4 7</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£98,994 3 3</b>



## No. 1—continued.

Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912—continued.

## ACCOUNT.

1911-1912.		EXPENDITURE.						1912-1913.			
£	s. d.							£	s. d.	£	s. d.
5,758	5 4	Annual Appropriation,—						..	..	16,842	19 1
		Vote 119—Scenery Preservation .. .. .						..	..		
30,000	0 0	The New Zealand Loans Act, 1908,—						..	..		
		The Scenery Preservation Act, 1908—						..	..		
		Debentures matured 1st May, 1911, renewed .. .. .						..	..		
2,168	14 6	Balance at end of Year,—						..	..	332	9 8
		Cash in the Public Account .. .. .						..	..		
£37,921	19 10	Totals .. .. .						..	..	£17,175	8 9

## ACT ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
605,711	0 0	Expenditure under the Act .. .. .						..	..	525,000	0 0
48,030	9 0	The New Zealand Loans Act, 1908,—						..	..	13,878	16 2
		The Naval Defence Act, 1909—						..	..		
		Charges and Expenses .. .. .						..	..		
..		The Naval Defence Act, 1909,—						..	..	150,000	0 0
		Temporary Advances repaid .. .. .						..	..		
289,362	11 3	Balance at end of Year,—						15,860	16 3		
15,000	0 0	Cash in the Public Account .. .. .						47,000	0 0	62,860	16 3
		Imprests in the hands of Officers of the Government—						..	..		
		In London .. .. .						..	..		
304,362	11 3	Totals .. .. .						..	..	£751,739	12 5
£958,104	0 3							..	..		

## LOCAL BODIES.

£	s. d.							£	s. d.	£	s. d.
13,020	7 9	Revenue paid over to Local Bodies, &c.,—						11,205	9 1		
21,403	1 8	Fees, Fines, &c. .. .. .						21,460	4 3		
17,236	17 1	Endowments of Land, &c. .. .. .						16,151	11 2		
27,140	11 1	Goldfields Revenue .. .. .						17,599	11 4	66,416	15 10
27,140	11 1	Gold Duty .. .. .						..	..		
78,800	17 7							..	..		
43	10 10	Counties Separate Account,—						..	..	80	13 8
		Amount distributed amongst Local Bodies where the Counties Act, 1908, is						..	..		
		not in full operation .. .. .						..	..		
27,439	9 4	Advance Accounts,—						..	..	24,201	14 10
		Payments on behalf of Local Bodies .. .. .						..	..		
7,812	6 10	Balance at end of Year,—						..	..	8,294	18 11
		Cash in the Public Account .. .. .						..	..		
£114,096	4 7	Totals .. .. .						..	..	£98,994	3 3

Table

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

1911-12.			RECEIPTS.	1912-13.		
£	s.	d.		£	s.	d.
180,108	8	5	Balance at beginning of Year,—	226,082	10	8
			Cash in the Public Account .. .. .			
			Imprests in the hands of Officers of the Government—			
62	16	3	In the Dominion .. .. .	134	0	0
180,171	4	8				226,216 10 8
			Lodgments,—			
69,370	5	6	Education Reserves Amendment Act, 1910 .. .. .	64,439	6	2
6,391	19	3	Emigrants' Deposits .. .. .	6,630	2	6
3	12	0	Fisheries Act, 1908 .. .. .	1	9	11
70	0	0	General Assembly Library .. .. .	25	0	0
5,174	10	1	Gold Duty Suspense Account .. .. .	4,061	5	0
..			Greymouth Harbour Board Act, 1884, Special Coal Rate Account .. .. .	8,127	4	0
4	19	1	Hospitals and Charitable Institutions Acts, 1909 .. .. .	6	14	4
			Land Act, 1908—			
1,338	2	1	Mining Districts Land Occupation Account .. .. .	1,266	14	11
59,539	13	9	Miscellaneous .. .. .	57,991	5	4
221,658	2	6	Money-order Settlement Account .. .. .	229,233	5	10
38	0	0	Nelson Rifle Prize Fund .. .. .	38	0	0
130	15	11	New Zealand University Endowments, Taranaki .. .. .	..		
2	5	10	New Zealand University Endowments, Westland .. .. .	5	5	0
197	0	0	North Island Experimental Dairy School .. .. .	169	7	6
			North Island Main Trunk Railway Loan Application Act 1886 Amendment Act, 1889 .. .. .	13,057	11	0
33,663	3	9	Otago University Reserves Act, 1904 .. .. .	1,748	11	2
292	18	5	Public Trust Office Remittance Account .. .. .	35,122	1	4
24,473	4	3	Railways .. .. .	4,731	15	9
6,700	0	0	Rates on Workers' Dwellings .. .. .	..		
35	13	6	Taranaki Scholarships Endowment Account .. .. .	610	13	6
701	13	0	Tauranga Educational Endowment Reserves Act, 1896 .. .. .	83	18	3
21	12	7	Thermal Springs Districts Act, 1910 .. .. .	282	0	9
248	15	8	Trustee Act, 1908 .. .. .	426	5	11
3,857	1	2	Westport Harbour Board Act, 1884, Special Coal Rate Account .. .. .	2,059	9	6
1,523	13	2				430,117 7 8
435,437	1	6				
£615,608	6	2	Totals .. .. .	..		£656,338 18 4

## No. 1—continued.

Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912—continued.

## ACCOUNTS.

1911-12.		EXPENDITURE.	1912-13.	
£	s. d.		£	s. d.
		Withdrawals,—		
10,349	19 5	Cyanide Process Royalties Account .. .. .		
53,831	12 6	Education Reserves Amendment Act, 1910 .. .. .	64,173	12 2
6,387	15 3	Emigrants' Deposits .. .. .	6,502	14 0
8	13 11	Fisheries Act, 1908 .. .. .		
70	0 0	General Assembly Library .. .. .	25	0 0
5,174	7 5	Gold Duty Suspense Account .. .. .	3,426	6 7
17	2 11	Hospitals and Charitable Institutions Acts, 1909 .. .. .	4	19 1
13,175	13 10	Imperial Government (South Africa Contingents) .. .. .		
		Land Act, 1908—		
795	13 6	Mining Districts Land Occupation Account .. .. .	636	6 9
131	11 5	Maori Land Settlement Act, 1905 .. .. .	55	15 9
62,416	7 9	Miscellaneous .. .. .	54,646	19 0
208,658	2 6	Money-order Settlement Account .. .. .	228,733	5 10
		Native Townships—		
0	8 0	Karewa .. .. .		
7	1 0	Parata .. .. .		
0	10 0	Potaka .. .. .		
44	5 0	Nelson Rifle Prize Fund .. .. .		
138	15 11	New Zealand University Endowments—Taranaki .. .. .		
		North Island Main Trunk Railway Loan Application Act 1886 Amendment Act, 1889 .. .. .	83,178	17 11
3,586	18 7	Permanent-way Material for Open Lines of Railway .. .. .	25,000	0 0
23,748	12 4	Public Trust Office Remittance Account .. .. .	34,500	0 4
		Railways .. .. .	6,700	0 0
370	14 10	Rates on Workers' Dwellings .. .. .		
413	11 1	Taranaki Scholarships Endowment Account .. .. .	627	16 4
63	18 4	Thermal Springs Districts Act, 1910 .. .. .	63	4 10
		Trustee Act, 1908 .. .. .	4,298	15 5
389,391	15 6			512,573 14 0
		Balance at end of Year,—		
226,082	10 8	Cash in the Public Account .. .. .	143,528	16 4
134	0 0	Imprests in the hands of Officers of the Government—	231	8 0
		In the Dominion .. .. .		
226,216	10 8			143,760 4 4
£615,608	6 2	Totals .. .. .		£656,333 18 4

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

1911-1912.		RECEIPTS.	1912-1913.	
£	s. d.		£	s. d.
381,258	12 10	Balance at beginning of Year,—	65,941	5 0
		Cash in the Public Account .. .. .		
		Imprests in the hands of Officers of the Government—		
8,786	13 9	In the Dominion .. .. .	16,638	18 7
750,000	0 0	Investment Account .. .. .	..	
1,140,045	6 7			82,580 3 7
		The Aid to Public Works and Land Settlement Act, 1912,—		
		Instalments received in respect of £1,242,900 4-per-cent. Stock Loan .. .. .	..	855,226 0 0
		The New Zealand Loans Act, 1908,—		
		Aid to Public Works and Land Settlement Act, 1900—		
		Debentures matured 1st May, 1912, renewed .. .. .	2,000	0 0
		Temporary advances for redemption of Debentures matured 1st April 1912 .. .. .	200,000	0 0
		Proceeds of loan to pay off advances used for redemption of Debentures .. .. .	200,000	0 0
		Interest on overdue instalments .. .. .	0	2 5
				402,000 2 5
		The New Zealand Loans Act, 1908,—		
		The Aid to Public Works and Land Settlement Act, 1901—		
		Temporary advance for redemption of Debentures matured 1st April, 1912 .. .. .	45,000	0 0
		Proceeds of loan to pay off advances obtained for redemption of Debentures .. .. .	117,700	0 0
		Debentures issued as security for advance for redemption of Debentures		
		matured 1st December, 1912 .. .. .	1,000	0 0
		Interest on overdue instalments .. .. .	0	1 5
		Proceeds of 4-per-cent. Stock Loan to pay off advances .. .. .	1,000	0 0
8,100	0 0	Debentures issued in redemption of Debentures matured 1st December, 1911.. .. .	..	
		Temporary advance on Reserve Fund Securities—		
		Provision for Debentures matured 29th December, 1911 .. .. .	..	
72,700	0 0	Debentures matured 1st December, 1911, renewed .. .. .	..	
65,300	0 0			164,700 1 5
146,100	0 0			
		The Aid to Public Works and Land Settlement Act, 1902—		
		Debentures matured 1st December, 1912, renewed .. .. .	434,500	0 0
		Debentures issued as security for advance for redemption of Debentures		
		matured 1st December, 1912 .. .. .	203,100	0 0
		Debentures issued for redemption of Debentures matured 2nd December, 1912 .. .. .	30,300	0 0
		Proceeds of 4-per-cent. Stock Loan to pay off advances .. .. .	203,100	0 0
				871,000 0 0
		The Aid to Public Works and Land Settlement Act, 1903—		
		Proceeds of loan to pay off advances obtained for redemption of Debentures .. .. .	30,000	0 0
		Interest on overdue instalments .. .. .	0	0 4
		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 4
30,000	0 0			
		The Aid to Public Works and Land Settlement Act, 1904—		
		Proceeds of loan to pay off advances obtained for redemption of Debentures .. .. .	565,500	0 0
		Interest on overdue instalments .. .. .	0	6 9
		Temporary advance on Reserve Fund Securities—		
		Provision for Debentures matured 1st January, 1912 .. .. .	..	
565,500	0 0			565,500 6 9
565,500	0 0			
1,881,645	6 7	Carried forward .. .. .	..	2,971,006 14 6

No. 1—continued.

Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

1911-1912.		EXPENDITURE.	1912-1913.			
£	s. d.		£	s. d.	£	s. d.
		<b>Annual Appropriations,—</b>				
		Class XVI.—Public Works, Departmental .. .. .	56,986	3 7		
49,863	11 0	XVII.—Railways .. .. .	1,148,832	4 5		
1,125,905	9 6	XVIII.—Public Buildings .. .. .	445,142	2 6		
349,654	17 9	XIX.—Lighthouses, Harbour-works, and Harbour Defences .. .. .	16,785	1 10		
12,575	17 2	XX.—Tourist and Health Resorts .. .. .	12,905	14 11		
13,360	11 8	XXI.—Immigration .. .. .	14,456	7 10		
11,680	13 5	XXII.—Construction, Maintenance, and Supervision of Roads, Bridges, and other Public Works .. .. .	374,345	13 4		
424,578	3 10	XXIII.—Development of Goldfields .. .. .	10,643	18 8		
21,244	12 6	XXIV.—Telegraph Extension .. .. .	251,374	13 8		
147,692	6 8	XXV.—Contingent Defence .. .. .	23,796	2 1		
10,436	15 8	XXVI.—Lands Improvement .. .. .	22,550	6 10		
19,214	12 5	Services not provided for .. .. .	726	15 10		
2,660	19 0	Development of Water-power .. .. .				
9,082	4 0	Irrigation and Water-supply .. .. .				
2,793	16 11					
<b>2,200,744</b>	<b>11 6</b>				<b>2,378,539</b>	<b>5 6</b>
		<b>The New Zealand Loans Act, 1908,—</b>				
		The Aid to Public Works and Land Settlement Act, 1900—				
		Debentures matured 1st April, 1912, redeemed .. .. .	200,000	0 0		
		Debentures matured 1st May, 1912, redeemed .. .. .	1,000	0 0		
		Debentures matured 1st May, 1912, renewed .. .. .	2,000	0 0		
		Temporary Advances repaid .. .. .	200,000	0 0		
					<b>403,000</b>	<b>0 0</b>
		<b>The New Zealand Loans Act, 1908,—</b>				
		The Aid to Public Works and Land Settlement Act, 1901—				
		Debentures matured 1st April, 1912, redeemed .. .. .	45,000	0 0		
		Debentures matured 1st December, 1912, redeemed .. .. .	1,000	0 0		
		Temporary advances repaid .. .. .	46,000	0 0		
		Temporary advances on Reserve Fund Securities repaid .. .. .	72,700	0 0		
8,100	0 0	Debentures matured 1st December, 1911, redeemed .. .. .				
72,700	0 0	Debentures matured 29th December, 1911, redeemed .. .. .				
65,300	0 0	Debentures matured 1st December, 1911, renewed .. .. .				
<b>146,100</b>	<b>0 0</b>				<b>164,700</b>	<b>0 0</b>
		<b>The Aid to Public Works and Land Settlement Act, 1902—</b>				
		Debentures matured 1st December, 1912, redeemed .. .. .	203,100	0 0		
		Debentures matured 2nd December, 1912, redeemed .. .. .	30,300	0 0		
		Debentures matured 1st December, 1912, renewed .. .. .	434,500	0 0		
		Temporary advances repaid .. .. .	203,100	0 0		
					<b>871,000</b>	<b>0 0</b>
		<b>The Aid to Public Works and Land Settlement Act, 1903—</b>				
		Temporary advances on Reserve Fund Securities repaid .. .. .	30,000	0 0		
25,000	0 0	Debentures matured 29th December, 1911, redeemed .. .. .				
5,000	0 0	Debentures matured 1st January, 1912, redeemed .. .. .				
<b>30,000</b>	<b>0 0</b>				<b>30,000</b>	<b>0 0</b>
		<b>The Aid to Public Works and Land Settlement Act, 1904—</b>				
		Temporary advances on Reserve Fund Securities repaid .. .. .	565,500	0 0		
565,500	0 0	Debentures matured 1st January, 1912, redeemed .. .. .				
<b>565,500</b>	<b>0 0</b>				<b>565,500</b>	<b>0 0</b>
<b>2,942,344</b>	<b>11 6</b>	Carried forward .. .. .			<b>4,412,739</b>	<b>5 6</b>

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

1911-1912.		RECEIPTS.	1912-1913.	
£	s. d.		£	s. d.
1,881,645	6 7	Brought forward .. .. .		2,971,006 14 6
		The New Zealand Loans Act, 1908— <i>continued.</i>		
		The Aid to Public Works and Land Settlement Act, 1906—		
		Debentures issued as security for advance for redemption of Debentures		
		matured 1st December, 1912 .. .. .	40,000	0 0
		Proceeds from 4-per-cent. Stock loan to pay off advances .. .. .	40,000	0 0
18,650	0 0	Debentures issued for redemption of Debentures matured 1st January, 1912 ..		
81,150	0 0	Debentures matured 1st January, 1912, renewed .. .. .		
99,800	0 0			80,000 0 0
		The Aid to Public Works and Land Settlement Act, 1908—		
		Temporary advance for redemption of Debentures matured 1st April, 1912 ..	100,000	0 0
		Proceeds of loan to pay off advances obtained for redemption of Debentures ..	100,000	0 0
		Interest on overdue instalments .. .. .		0 1 2
				200,000 1 2
		The Aid to Public Works and Land Settlement Act, 1911,—		
		Debentures matured 31st December, 1912, renewed .. .. .	100,000	0 0
		Debentures matured 31st March, 1913, renewed .. .. .	100,000	0 0
		Instalment received in respect of £1,500,000 Loan authorized .. .. .	1,226,000	0 0
		Interest on overdue instalments .. .. .		0 14 9
100,000	0 0	Debentures issued .. .. .	174,000	0 0
350,000	0 0	Temporary advance on security of Debentures issued .. .. .	400,000	0 0
450,000	0 0			2,000,000 14 9
		The Native Land Purchases Act, 1892—		
		Debentures matured 31st October, 1912, renewed .. .. .		125,000 0 0
		The New Zealand Loans Act, 1908,—		
		4-per-cent. Inscribed Stock created to cover expenses of raising Loans—		
		Aid to Public Works and Land Settlement Act, 1900 (£200,000) .. .. .	6,402	4 4
		Aid to Public Works and Land Settlement Act, 1901 (£117,700) .. .. .	3,767	14 1
		Aid to Public Works and Land Settlement Act, 1903 (£30,000) .. .. .		960 6 8
		Aid to Public Works and Land Settlement Act, 1904 (£565,500) .. .. .	18,102	5 3
		Aid to Public Works and Land Settlement Act, 1908 (£100,000) .. .. .	3,201	2 2
		Aid to Public Works and Land Settlement Act, 1911 (£1,500,000) .. .. .	39,245	11 5
66,950	7 5	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			71,679 3 11
		The Immigration and Public Works Loan Act, 1870,—		
		Proceeds of 4-per-cent. Stock Loan to pay off Debentures due 15th April, 1913 ..		249,776 0 0
		Temporary advances on Reserve Fund Securities .. .. .		800,000 0 0
500,000	0 0	Revenue transferred from the Consolidated Fund in aid of Public Works ..		750,000 0 0
		Receipts under Section 16 Reserves and other Lands Disposal and Public Bodies		
		Empowering Act, 1912 .. .. .		86,969 14 6
		Amount held in Deposits Account for Purchase of Permanent-way Material now		
		restored to Public Works Fund, same being no longer required in a Deposit		
		Account .. .. .		25,000 0 0
10,530	4 7	Recoveries on account of Expenditure of previous Years .. .. .		6,843 13 2
		Special Receipts in connection with the Ellesmere and Forsyth Reclamation and		
		Akaroa Railway Trust Account .. .. .		1,625 10 1
		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	Interest on overdue instalments .. .. .		
181,653	10 2			
£3,192,194	18 7	Totals .. .. .		£7,867,901 12 1

## No. 1—continued.

Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912—continued.

1911-1912.		EXPENDITURE.						1912-1913.			
£	s. d.							£	s. d.	£	s. d.
2,942,344	11 6	Brought forward .. .. .						..	..	4,412,739	5 6
		<b>The New Zealand Loans Act, 1908—continued.</b>									
		<b>The Aid to Public Works and Land Settlement Act, 1906—</b>									
..	..	Debentures matured 1st December, 1912, redeemed .. .. .						40,000	0 0		
18,650	0 0	Temporary advances repaid .. .. .						40,000	0 0		
81,150	0 0	Debentures matured 1st January, 1912, redeemed .. .. .						..	..		
		Debentures matured 1st January, 1912, renewed .. .. .						..	..	80,000	0 0
99,800	0 0										
		<b>The Aid to Public Works and Land Settlement Act, 1908—</b>									
..	..	Debentures matured 1st April, 1912, redeemed .. .. .						100,000	0 0		
..	..	Temporary advances repaid .. .. .						100,000	0 0	200,000	0 0
		<b>The Aid to Public Works and Land Settlement Act, 1911—</b>									
..	..	Debentures matured 31st December, 1912, renewed.. .. .						100,000	0 0		
..	..	Debentures matured 31st March, 1913, renewed .. .. .						100,000	0 0		
..	..	Debentures matured 1st March, 1913, redeemed .. .. .						100,000	0 0		
..	..	Temporary advances repaid .. .. .						750,000	0 0	1,050,000	0 0
		<b>The Native Land Purchases Act, 1892, and the Aid to Public Works and Land Settlement Act, 1899—</b>									
..	..	Debentures matured 31st October, 1912, renewed .. .. .						..	..	125,000	0 0
		<b>Repayment of advances on Reserve Fund Securities .. .. .</b>									
..	..							..	..	800,000	0 0
		<b>Charges and Expenses in respect of loans raised under,—</b>									
..	..	The Aid to Public Works and Land Settlement Act, 1900 .. .. .						6,403	4 3		
32	6 11	The Aid to Public Works and Land Settlement Act, 1901 .. .. .						3,768	9 0		
0	7 0	The Aid to Public Works and Land Settlement Act, 1902 .. .. .						746	5 7		
0	12 0	The Aid to Public Works and Land Settlement Act, 1903 .. .. .						960	7 0		
..	..	The Aid to Public Works and Land Settlement Act, 1904 .. .. .						18,102	12 0		
0	14 0	The Aid to Public Works and Land Settlement Act, 1906 .. .. .						3	18 6		
..	..	The Aid to Public Works and Land Settlement Act, 1908 .. .. .						3,201	3 4		
65,217	12 2	The Aid to Public Works and Land Settlement Act, 1910 .. .. .						..	..		
482	6 0	The Aid to Public Works and Land Settlement Act, 1911 .. .. .						39,763	14 2		
1,736	5 5	The New Zealand Loans Act, 1908 .. .. .						..	..	72,949	13 10
67,470	3 6										
		<b>The Lake Ellesmere Land Drainage Act, 1905,—</b>									
..	..	Expenditure under section 6 .. .. .						..	..	471	4 2
		<b>Balance at end of Year,—</b>									
65,941	5 0	Cash in the Public Account .. .. .						*573,959	6 5		
16,638	18 7	Imprints in the hands of Officers of the Government—									
		In the Dominion .. .. .						52,782	2 2	626,741	8 7
82,580	3 7										
£3,192,194	18 7	Totals .. .. .						..	..	£7,367,901	12 1

\* Includes £249,776 for redemption of debentures.

Table

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

1911-1912.		RECEIPTS.	1912-1913.	
£	s. d.	Balance at beginning of Year,—	£	s. d.
4,814	4 9	Cash in the Public Account .. .. .	..	2,299 7 2
..		Recoveries on account of expenditure of previous years .. .. .	..	2,906 19 0
5,190	0 0	The Hutt Railway and Road Improvement Act, 1910,—		
		Debentures issued .. .. .	..	..
100,000	0 0	The New Zealand Loans Act, 1908,—		
		The Hutt Railway and Road Improvement Acts, 1903 and 1905—		
		Debentures matured 1st May, 1911, renewed .. .. .	..	..
£110,004	4 9	Totals .. .. .	..	£5,206 6 2

THE RAILWAYS

£	s. d.	Balance at beginning of Year,—	£	s. d.	£	s. d.
18,146	3 2	Cash in the Public Account .. .. .	..	..	567	10 3
33,850	0 0	The Government Railways Amendment Act, 1910,—			28,780	0 0
		Debentures issued .. .. .	..	..		
£51,996	3 2	Totals .. .. .	..	..	£29,347	10 3

THE WAIHOU AND OHINEMURI

£	s. d.	Balance at beginning of Year,—	£	s. d.	£	s. d.
100,000	0 0	Cash in the Public Account .. .. .	39,670	19 0	99,670	19 0
..		Investment Account .. .. .	60,000	0 0		
100,000	0 0					
1,667	0 0	Contributions under the Waihou and Ohinemuri Rivers Improvement Act, 1910,—				
5,000	0 0	Consolidated Fund .. .. .	1,111	6 8		
..		Gold Duty .. .. .	3,383	6 8		
..		Gold-mining Companies .. .. .	1,109	4 5	5,553	17 9
6,667	0 0					
..		Interest on Investments .. .. .	..	..	1,143	9 10
£106,667	0 0	Totals .. .. .	..	..	£106,368	6 7



No. 1—continued.

Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912—continued.

## ROAD IMPROVEMENT ACCOUNT.

1911-1912.		EXPENDITURE.	1912-1913.	
£	s. d.		£	s. d.
7,704	10 7	Annual Appropriation,— Vote 121—Hutt Railway and Road Improvement .. .. .	..	2,729 10 8
100,000	0 0	The New Zealand Loans Act, 1908,— The Hutt Railway and Road Improvement Acts, 1903 and 1905— Debentures matured 1st May, 1911, renewed .. .. .	..	..
0	7 0	The Hutt Railway and Road Improvement Act, 1910,— Charges and Expenses authorized by the New Zealand Loans Act, 1908—On Sales	..	..
2,299	7 2	Balance at end of Year,— Cash in the Public Account .. .. .	..	2,476 15 6
£110,004	4 9	Totals .. .. .	..	£5,206 6 2

## IMPROVEMENTS ACCOUNT.

1911-1912.		EXPENDITURE.	1912-1913.	
£	s. d.		£	s. d.
51,428	2 5	Annual Appropriation,— Vote 122—Railway Improvements .. .. .	..	29,253 9 9
0	10 6	The Government Railways Amendment Act, 1910,— Charges and Expenses authorized by the New Zealand Loans Act, 1908—On Sales	..	0 3 6
567	10 3	Balance at end of Year,— Cash in the Public Account .. .. .	..	93 17 0
£51,996	3 2	Totals .. .. .	..	£29,347 10 3

## RIVERS IMPROVEMENT ACCOUNT.

1911-1912.		EXPENDITURE.	1912-1913.	
£	s. d.		£	s. d.
3,769	6 10	Annual Appropriation,— Vote 125—Waihou and Ohinemuri Rivers Improvement .. .. .	..	10,665 13 11
3,226	14 2	Interest on Debentures .. .. .	..	3,500 0 0
..	..	Refund of amounts overpaid on basis of £150,000 loan instead of £100,000 loan,— Contribution from Consolidated Fund .. .. .	555 13 4	..
..	..	Contributions from Gold Duty .. .. .	555 18 2	1,111 11 6
39,670	19 0	Balance at end of Year,— Cash in the Public Account .. .. .	31,091 1 2	..
60,000	0 0	Investment Account .. .. .	60,000 0 0	91,091 1 2
99,670	19 0			
£106,667	0 0	Totals .. .. .	..	£106,368 6 7

Table

STATEMENT of the RECEIPTS and EXPENDITURE of the **PUBLIC WORKS FUND** for the  
**AID TO WATER-**

1911-1912.		RECEIPTS.	1912-1913.	
£	s. d.		£	s. d.
..	..	The Aid to Water-power Works Act, 1910,— Debitures issued .. .. .	..	£ 50,000 0 0
..	..	Total .. .. .	..	£50,000 0 0

## IRRIGATION AND

£		s. d.	The Appropriation Act, 1912, Section 16,— Debitures issued .. .. .	£		s. d.	£	s. d.
..	..	..	.. .. .	..	..	..	£ 15,000 0 0	
..	..	..	Total .. .. .	..	..	..	£15,000 0 0	

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

£	s. d.		£	s. d.	£	s. d.
62,771	15 8	Balance at beginning of Year,— Cash in the Public Account Investment Account .. .. .	18,242	0 4	68,242	0 4
..	..	.. .. .	50,000	0 0	..	..
62,771	15 8	Receipts under the Land Act, 1908,— Rents from Lands.. .. .	..	..	12,634	3 7
14,375	4 8	Other Receipts,— Interest on Securities held by Investment Account .. .. .	..	..	1,886	2 6
..	..	Totals .. .. .	..	..	£82,762	6 5
£77,147	0 4					

## No. 1—continued.

Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912—continued.

## POWER WORKS ACCOUNT.

1911-1912.		EXPENDITURE.	1912-1913.	
£	s. d.	Annual Appropriation,— Vote No. 123—Development of Water-power .. .. .	£	s. d.
..			..	35,009 0 0
..		The Aid to Water-power Works Act, 1910— Charges and expenses authorized by New Zealand Loans Act, 1908 .. .. .	..	0 3 6
..		Balance at end of Year,— Cash in the Public Account .. .. .	..	14,990 16 6
..		Total .. .. .	..	£50,000 0 0

## WATER-SUPPLY ACCOUNT.

£	s. d.	Annual Appropriation,— Vote No. 124—Irrigation and Water-supply .. .. .	£	s. d.	£	s. d.
..			..		14,688	10 6
..		Balance at end of Year,— Cash in the Public Account .. .. .	..		311	9 6
..		Total .. .. .	..		£15,000	0 0

for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

£	s. d.	Interest paid in respect of Debentures issued .. .. .	£	s. d.	£	s. d.
8,866	2 6	Surveys, Roading, &c. .. .. .	8,866	2 6	8,883	5 2
38	17 6		17	2 8		
8,905	0 0					
18,242	0 4	Balance at end of Year,—				
50,000	0 0	Cash in the Public Account .. .. .	23,879	1 3	73,879	1 3
68,242	0 4	Investment Account .. .. .	50,000	0 0		
£77,147	0 4	Totals .. .. .			£82,762	6 5

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

1911-1912.		RECEIPTS.	1912-1913.	
£	s. d.		£	s. d.
53,097	14 8	Balance at beginning of Year,—	66,039	13 0
300	0 0	Cash in the Public Account .. .. .		
		Imprests in the hands of Officers of the Government—		
		In the Dominion .. .. .		
53,397	14 8			66,039 13 0
		The New Zealand State-guaranteed Advances Acts, 1909-1910,—		
		Land for Settlements Branch—		
		Debentures Issued .. .. .		44,000 0 0
407,500	0 0	Amount received from the New Zealand State-guaranteed Advances Office in terms of Section 89 of the New Zealand State-guaranteed Advances Act, 1909 ..		399,497 0 0
		Amount received from the New Zealand State-guaranteed Advances Office, being part proceeds of loan obtained by High Commissioner for redemption of Debentures matured 1st April, 1912 .. .. .		155,000 0 0
		The Land for Settlements Act, 1908, the New Zealand State-guaranteed Advances Acts, 1909, 1910, and the New Zealand Loans Acts, 1908,—		
		Temporary Advance for redemption of Debentures due 1st April, 1912 .. .. .	155,000	0 0
		3½-per-cent. Stock created for redemption of Debentures matured 1st April, 1912 .. .. .	190,400	0 0
		Debentures issued for redemption of Debentures matured 1st May, 1912 .. .. .	15,300	0 0
		Debentures matured 1st April, 1912, renewed .. .. .	39,500	0 0
		Debentures matured 1st May, 1912, renewed .. .. .	30,000	0 0
		Debentures matured 31st October, 1912, renewed .. .. .	814,766	0 0
99,000	0 0	Debentures issued for redemption of Debentures matured 1st October, 1911 .. .. .		
8,000	0 0	Debentures issued for redemption of Debentures matured 1st November, 1911 .. .. .		
72,350	0 0	Debentures issued for redemption of Debentures matured 1st January, 1912 .. .. .		
21,500	0 0	Debentures issued for redemption of Debentures matured 1st February, 1912 .. .. .		
600	0 0	Debentures matured 1st November, 1911, renewed .. .. .		
149,665	0 0	Debentures matured 1st January, 1912, renewed .. .. .		
61,300	0 0	Debentures matured 1st February, 1912, renewed .. .. .		
412,415	0 0			1,244,966 0 0
		Receipts on account of capital value of land under the Land Act, 1908,—		
11,536	18 9	Section 177 .. .. .	13,207	18 7
249	1 8	Section 191 .. .. .	832	12 6
11,786	0 5			14,040 11 1
		Receipts derived from Estates,—		
281,695	19 7	Rents, &c. .. .. .		309,192 17 2
		Credits in reduction,—		
20	18 3	Eccleston No. 2 .. .. .		
58	8 7	Heretaunga .. .. .		
186	5 9	Lawry .. .. .		
67	8 4	Makareao .. .. .		
7	9 6	Ruapuna No. 2 .. .. .		
40	6 6	Windle .. .. .		
380	16 11			
		Recoveries on account of Estates,—		
6	0 0	Drayton .. .. .		
		Elderslie No. 2 .. .. .	8	4 2
6	0 0			8 4 2
		Proceeds of Sale of Workers' Dwellings on Settlement Lands under Section 16 of the Workers' Dwellings Act, 1910 .. .. .		3,603 1 7
1,167,181	11 7	Carried forward .. .. .		2,236,347 7 0

## No. 1—continued.

for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

1911-1912.		EXPENDITURE.				1912-1913.	
£	s. d.	Annual Appropriations,—	£	s. d.	£	s. d.	
7,387	0 4	Vote 120—Land for Settlements Expenses ..			10,061	16 11	
347	17 10	Unauthorized .. .. .			..		
7,734	18 2					10,061 16 11	
		Acquirement of Estates, and Expenses incidental thereto,—					
		Name of Estate.	Purchase-money.	Incidental Expenses.	Total.		
Total.							
211	14 10	Airedale .. .. .	..	32 15 2	32 15 2		
4	11 9	Albury .. .. .	..	35 10 10	35 10 10		
358	15 4	Allanholm .. .. .	..	172 15 3	172 15 3		
765	2 2	Annan .. .. .	..	67 12 6	67 12 6		
46	16 6	Aorangi .. .. .	..	31 14 2	31 14 2		
3	14 0	Ardgowan .. .. .	..	43 18 7	43 18 7		
132	9 6	Argyll .. .. .	..	128 0 1	128 0 1		
1	14 6	Ashley Gorge .. .. .	..	3 0 9	3 0 9		
..		Ashwick (W. F. Hamilton) .. .. .	30,910 13 0	524 0 11	31,434 13 11		
27,985	16 0	Avenel .. .. .	..	218 18 8	218 18 8		
..		Avenel Extension (J. Irwin, W. T. Lowe, and J. C. Helmore) .. .. .	25,328 2 8	332 19 0	25,661 1 8		
9	0 3	Aviemore .. .. .	..	0 2 3	0 2 3		
..		Aylesbury (W. Wright) .. .. .	16,041 2 0	165 9 8	16,206 11 8		
0	18 0	Barnego .. .. .	..	30 0 2	30 0 2		
6	12 4	Beaumont .. .. .	..	18 16 2	18 16 2		
0	11 8	Bickerstaffe .. .. .	..	46 14 0	46 14 0		
36	2 8	Blind River .. .. .	..	19 7 7	19 7 7		
..		Bourndale (T. Sealey and Crown) .. .. .	21,857 18 7	285 1 5	22,143 0 0		
14	6 10	Braco .. .. .	..	0 16 4	0 16 4		
120	19 8	Braeburn .. .. .	..	122 2 4	122 2 4		
104	19 10	Buddo .. .. .	..	1 17 1	1 17 1		
400	0 0	Cardrona .. .. .	..	4 6 0	4 6 0		
108	6 10	Carrington .. .. .	..	52 1 9	52 1 9		
..		Carroll .. .. .	..	0 0 3	0 0 3		
2	2 3	Chamberlain .. .. .	..	21 7 3	21 7 3		
83	1 10	Clandeboye .. .. .	..	66 16 5	66 16 5		
5	19 2	Clandeboye No. 2 .. .. .	..	4 14 8	4 14 8		
1	7 7	Clandon .. .. .	..	5 11 5	5 11 5		
..		Claremont (H. T. Rosendale).. .. .	30,376 2 6	314 9 0	30,690 11 6		
1,275	2 9	Clydebank .. .. .	..	93 1 6	93 1 6		
42,460	9 4	Conical Hills (Crown) .. .. .	150 0 0	1,143 0 6	1,293 0 6		
2	2 0	Cradock .. .. .	..	1 15 7	1 15 7		
198	19 0	Culverden .. .. .	..	61 8 9	61 8 9		
64,849	7 5	Douglas .. .. .	..	990 13 3	990 13 3		
2	10 0	Duncan .. .. .	..	2 10 4	2 10 4		
146	7 7	Drayton .. .. .	..	14 4 0	14 4 0		
157	9 8	Dyer .. .. .	..	104 17 5	104 17 5		
..		Earnsclough .. .. .	..	4 4 5	4 4 5		
..		Eccleston No. 1 .. .. .	..	3 9 2	3 9 2		
..		Eccleston No. 2 .. .. .	..	2 3 9	2 3 9		
304	13 10	Edendale .. .. .	..	143 8 7	143 8 7		
..		Elderslie .. .. .	..	93 2 10	93 2 10		
33,453	0 9	Elderslie No. 2 .. .. .	..	179 0 8	179 0 8		
29	2 3	Elsthorpe .. .. .	..	36 4 11	36 4 11		
19	3 7	Epuni .. .. .	..	11 14 3	11 14 3		
..		Epworth .. .. .	..	0 3 1	0 3 1		
281	19 0	Ermedale .. .. .	..	922 19 6	922 19 6		
39	16 1	Fencourt .. .. .	..	35 16 11	35 16 11		
210	12 10	Flaxbourne .. .. .	..	223 18 9	228 18 9		
37	12 1	Forest Gate.. .. .	..	40 11 10	40 11 10		
17,821	14 9	Four Peaks.. .. .	..	421 14 10	421 14 10		
80	7 10	Fyvie .. .. .	..	0 19 1	0 19 1		
32	16 2	Glenham .. .. .	..	72 14 9	72 14 9		
2,288	11 7	Glentanner .. .. .	..	2 9 10	2 9 10		
2	12 0	Greenfield .. .. .	..	96 1 10	96 1 10		
1	14 0	Hall-Jones .. .. .	..	1 15 0	1 15 0		
115	6 1	Hatuma .. .. .	..	125 13 0	125 13 0		
6	14 9	Hawtrey .. .. .	..	29 13 0	29 13 0		
1	7 6	Hekeao .. .. .	..	8 16 9	8 16 9		
23	0 7	Hetana .. .. .	..	11 11 3	11 11 3		
6	9 0	Highbank .. .. .	..	34 6 0	34 6 0		
25	1 5	Hikawera .. .. .	..	15 6 8	15 6 8		
53	4 10	Hornby .. .. .	..	231 16 4	231 16 4		
..		Horsley Downs .. .. .	..	11 12 3	11 12 3		
1	8 1	Huinga .. .. .	..	17 0 1	17 0 1		
..		Janefield .. .. .	..	5 8 9	5 8 9		
97	6 5	Kaimahi .. .. .	..	3 10 8	3 10 8		
28	1 9	Kanakanaia .. .. .	..	33 11 4	33 11 4		
1	2 0	Kapua .. .. .	..	3 1 5	3 1 5		
25	0 0	Kaputohe .. .. .	..	1 10 6	1 10 6		
9	14 5	Karapiro .. .. .	..	12 2 9	12 2 9		
188	4 2	Kauroo Hill .. .. .	..	170 0 6	170 0 6		
0	7 0	Kereta .. .. .	..	0 18 8	0 18 8		
17	14 11	Kinloch .. .. .	..	60 4 4	60 4 4		
3	1 2	Kitchener .. .. .	..	1 10 7	1 10 7		
..		Kohatahi .. .. .	..	3 0 3	3 0 3		
194,704	12 1	Carried forward .. .. .	124,663 18 9	8,241 0 1	132,904 18 10	10,061 16 11	

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

1911-1912.	RECEIPTS.	1912-1913.
<p>£ s. d. 1,167,181 11 7</p>	<p>Brought forward .. .. .</p>	<p>£ s. d. 2,236,347 7 0</p>
<p>1,167,181 11 7</p>	<p>Carried forward .. .. .</p>	<p>2,236,347 7 0</p>

## No. 1—continued.

for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912—continued.

1911-1912.		EXPENDITURE.				1912-1913.		
£	s. d.		£	s. d.	£	s. d.	£	s. d.
7,734	18 2	Brought forward .. .. .	..	..	..	..	10,061	16 11
Total.		Name of Estate.	Purchase-money.	Incidental Expenses.	Total.			
194,704	12 1	Acquirement of Estates, and Expenses incidental thereto—continued .. .. .	124,663 18 9	8,241 0 1	132,904 18 10			
2	10 0	Kohika .. .. .	..	15 14 0	15 14 0			
3	12 0	Kohika No. 2 .. .. .	..	193 10 3	193 10 3			
33	18 0	Kumeroa .. .. .	..	26 5 1	26 5 1			
..	..	Kurow .. .. .	..	7 15 3	7 15 3			
7	8 3	Ladbrook .. .. .	..	3 17 3	3 17 3			
66	19 9	Langdale .. .. .	..	49 8 0	49 8 0			
80	11 7	Lindsay .. .. .	..	84 13 0	84 13 0			
12	2 3	Linton .. .. .	..	14 15 1	14 15 1			
42	1 7	Longbush .. .. .	..	22 3 11	22 3 11			
0	2 5	Loughnan .. .. .	..	..	..			
4	4 4	Lyndon No. 1 .. .. .	..	9 10 4	9 10 4			
1	19 10	Lyndon No. 2 .. .. .	..	29 19 8	29 19 8			
3	6 6	Maerewhenua .. .. .	..	80 10 8	80 10 8			
157	6 3	Mahora, Trustees Arihi te Nahu .. .. .	15 0 0	27 12 8	42 12 8			
56	9 11	Mahupuku .. .. .	..	35 7 0	35 7 0			
..	..	Makareao and extension .. .. .	..	4 16 2	4 16 2			
63	0 10	Manga-a-toro .. .. .	..	73 14 10	73 14 10			
10	2 10	Mangapouri .. .. .	..	21 8 0	21 8 0			
54	18 9	Mangatahi .. .. .	..	71 8 1	71 8 1			
31	1 0	Mangawhata .. .. .	..	20 14 0	20 14 0			
21	3 9	Mangawhero .. .. .	..	24 11 10	24 11 10			
..	..	Maori Hill .. .. .	..	14 0 6	14 0 6			
2	0 6	Marawiti .. .. .	..	8 8 6	8 8 6			
7	5 6	Matakanui .. .. .	..	4 7 1	4 7 1			
170	11 5	Matamata .. .. .	..	173 13 5	173 13 5			
45	13 8	Maungaraki .. .. .	..	8 11 5	8 11 5			
1	2 0	Maytown .. .. .	..	3 8 8	3 8 8			
3	10 0	Mead .. .. .	..	12 14 2	12 14 2			
93	13 6	Meadowbank .. .. .	..	111 9 1	111 9 1			
374	14 8	Meadows .. .. .	..	60 10 0	60 10 0			
22	7 7	Merrivale .. .. .	..	50 2 9	50 2 9			
9	12 6	Methuen .. .. .	..	4 15 6	4 15 6			
3	3 6	Mills .. .. .	..	11 18 9	11 18 9			
..	..	Momona .. .. .	..	4 6 0	4 6 0			
2	6 10	Morice .. .. .	..	24 12 11	24 12 11			
..	..	Mount Nessing (E. Jones) .. .. .	43,000 0 0	542 16 11	43,542 16 11			
27	8 8	Ngatapa .. .. .	..	275 6 0	275 6 0			
118	2 3	Normandale .. .. .	..	18 8 7	18 8 7			
20	16 5	Northbank .. .. .	..	6 7 5	6 7 5			
38	15 11	Ohakea .. .. .	..	25 14 8	25 14 8			
6	10 11	Okauia .. .. .	..	6 16 6	6 16 6			
23	17 11	Omaka .. .. .	..	30 7 5	30 7 5			
..	..	Omih Valley .. .. .	..	0 6 8	0 6 8			
32	5 6	Opouriao .. .. .	..	33 1 2	33 1 2			
2	10 6	Orakipaoa .. .. .	..	4 12 2	4 12 2			
4	2 7	Otahu .. .. .	..	12 7 8	12 7 8			
0	4 9	Otaio .. .. .	..	3 10 6	3 10 6			
..	..	Otamatakau .. .. .	..	0 10 4	0 10 4			
..	..	Otanamono (T. Telford) .. .. .	30,917 15 10	109 17 4	31,027 13 2			
1,954	6 10	Otarakaro .. .. .	..	1 4 3	1 4 3			
0	5 0	Otekaike .. .. .	..	124 9 3	124 9 3			
9	17 0	Papaka .. .. .	..	13 17 5	13 17 5			
0	8 9	Paparangi .. .. .	..	7 14 6	7 14 6			
1	3 6	Pareora No. 1 .. .. .	..	4 5 6	4 5 6			
..	..	Pareora No. 2 .. .. .	..	47 17 9	47 17 9			
0	2 0	Patoa .. .. .	..	2 2 10	2 2 10			
..	..	Pawaho .. .. .	..	1 14 0	1 14 0			
1	13 5	Peaks .. .. .	..	1 19 10	1 19 10			
44	0 4	Pitt .. .. .	..	0 17 8	0 17 8			
4	9 0	Plumer .. .. .	..	2 7 11	2 7 11			
0	7 6	Plunket .. .. .	..	49 14 1	49 14 1			
..	..	Poerua .. .. .	..	3 0 0	3 0 0			
7	18 0	Pomahaka .. .. .	..	28 16 9	28 16 9			
23	17 4	Pouparae .. .. .	..	6 9 10	6 9 10			
3	2 5	Pourerere .. .. .	..	16 2 4	16 2 4			
..	..	Puhipuhi .. .. .	..	0 11 6	0 11 6			
0	18 0	Puhuka .. .. .	..	0 14 0	0 14 0			
..	..	Puketapu .. .. .	..	4 5 2	4 5 2			
..	..	Punaroa .. .. .	..	25 18 8	25 18 8			
16	7 11	Raincliff .. .. .	..	0 19 2	0 19 2			
1	0 0	Rainford .. .. .	..	7 17 5	7 17 5			
16	10 10	Rakitairi .. .. .	..	11 18 6	11 18 6			
..	..	Rangiatea .. .. .	..	16 11 9	16 11 9			
61	1 10	Rapuwai .. .. .	..	5 8 4	5 8 4			
6	19 8	Raumati .. .. .	..	38 18 10	38 18 10			
0	9 6	Raureka .. .. .	..	8 9 2	8 9 2			
22	0 4	Rautawiri .. .. .	..	2 8 10	2 8 10			
22	15 11	Rewi .. .. .	..	15 12 3	15 12 3			
5	5 3	Richmond Brook .. .. .	..	28 15 5	28 15 5			
..	..	Ringway .. .. .	..	11 18 4	11 18 4			
..	..	Roimata .. .. .	..	1 11 10	1 11 10			
198,573	9 4	Carried forward .. .. .	198,596 14 7	11,116 10 4	209,713 4 11			10,061 16 11

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

1911-1912	RECEIPTS.	1912-1913.	
£ s. d.		£ s. d.	£ s. d.
1,167,181 11 7	Brought forward .. .. .	..	2,236,347 7 0
1,167,181 11 7	Carried forward .. .. .	..	2,236,347 7 0



## No. 1—continued.

for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912—continued.

1911-1912.			EXPENDITURE.			1912-1913.		
£	s.	d.	£	s.	d.	£	s.	d.
7,734	18	2						
			Brought forward .. .. .					10,061 16 11
			Name of Estate.					
			Purchase-money.					
			Incidental Expenses.					
			Total.					
198,573	9	4	Acquirement of Estates, and Expenses incidental thereto—continued.					
0	11	6	198,596	14	7	11,116	10	4
86	16	4				5	7	11
						240	5	2
6	2	1				27	3	4
19,153	16	8						
211	17	0				285	17	2
						86	13	3
70,278	9	9	77,531	5	0	41	5	0
18,253	0	9				405	17	9
2	0	8						
330	2	6				8	8	2
5	2	0				159	8	9
						113	2	11
33	19	9				5	1	1
						13	12	7
0	11	6	8,408	8	0	90	12	3
48	19	6				14	2	7
						34	1	9
2	0	0				0	14	9
0	0	4				18	6	5
						2	3	6
						2	4	0
178	2	3				18	12	5
72	6	3				120	13	8
0	18	0				38	6	3
130	14	6				6	7	2
114	18	4				265	12	6
2	9	11				285	0	10
19	10	6				1	17	11
72,833	17	11				16	15	5
						388	18	3
			Timaunga Extension (W. J. and E. B. Levers, D. J. Blair, J. Patterson; and W. Scott)					
1	7	6	26,552	11	2	205	11	8
3	18	0				18	13	0
1	12	0				93	1	10
2,485	14	4				2	6	2
6	11	0				783	17	8
12	18	9				78	9	11
14,000	0	0				175	6	1
101	14	9	13,687	6	0	200	19	4
2	7	2				3	3	4
1	17	9				3	14	6
						3	0	2
						336	18	11
			Waimate (E. M. L. Studholme)					
			26,879	10	6			
			Waihau (W. M. W. Mills, H. M. Peacock, and H. Hartree)					
16	19	2	76,388	15	5	36	2	6
56	17	0				218	0	4
7	12	1				26	8	3
7	16	0				7	2	5
3	19	2				11	10	0
10	15	7				4	13	5
						46	19	11
8	17	9				2	16	2
35	2	5				8	9	5
651	10	9				44	0	7
11	10	7				4	17	6
						12	0	10
						170	4	2
						37	14	5
						20	1	3
397,768	19	1						
			Totals .. .. .					
			128,044	10	8	16,369	6	10
						444,413	17	6
								444,413 17 6
			The Land for Settlements Act, 1908, the New Zealand State-guaranteed Advances Acts, 1909-1910, and New Zealand Loans Act, 1908,—					
			Repayment of Advances .. .. .					
						155,000	0	0
						3,200	0	0
						345,400	0	0
						15,300	0	0
						10,000	0	0
						39,500	0	0
						30,000	0	0
99,000	0	0				814,766	0	0
8,000	0	0						
69,150	0	0						
21,500	0	0						
600	0	0						
149,665	0	0						
61,300	0	0						
409,215	0	0						1,413,166 0 0
814,718	17	3	Carried forward .. .. .					1,867,641 14 5

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

1911-12.	RECEIPTS.	1912-13.	
£ s. d. 1,167,181 11 7	Brought forward .. .. .	£ s. d. .. .. .	£ s. d. 2,236,347 7 0
£1,167,181 11 7	Totals .. .. .	.. .. .	£2,236,347 7 0

STATEMENT of the RECEIPTS and EXPENDITURE of the **MAORI LAND SETTLEMENT**

£ s. d. 4,299 19 8	Balance at beginning of Year,— Cash in the Public Account .. .. .	£ s. d. .. .. .	£ s. d. 3,844 0 11
£4,299 19 8	Totals .. .. .	.. .. .	£3,844 0 11

## No. 1—continued.

for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912—continued.

1911-1912.		EXPENDITURE.						1912-1913.			
£	s. d.							£	s. d.	£	s. d.
814,718	17 3	Brought forward .. .. .						..	..	1,867,641	14 5
19	5 4	Charges and Expenses—						7	19 10		
0	3 0	On issue of Debentures .. .. .						60	2 6		
100	1 10	On renewal of Debentures .. .. .						10,483	14 1	10,551	16 5
		On redemption of Debentures .. .. .									
119	10 2										
222,169	0 4	Interest paid to Consolidated Fund in respect of Debentures issued .. .. .						..	..	234,159	13 8
44	9 7	Interest under subsection (8) of section 191 of the Land Act, 1908 .. .. .						..	..	46	14 4
935	13 8	Section 90 of the New Zealand State-guaranteed Advances Act, 1909,—						9,418	16 3		
63,154	7 7	Interest .. .. .						66,856	11 7	76,275	7 10
		Sinking Fund .. .. .									
64,090	1 3										
66,039	13 0	Balance at end of Year,—								47,672	0 4
		Cash in the Public Account .. .. .						..	..		
£1,167,181	11 7	Totals .. .. .						..	..	£2,236,347	7 0

## ACT ACCOUNT for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

£	s. d.							£	s. d.	£	s. d.
450	0 0	The New Zealand Loans Act, 1908,— The Maori Land Settlement Act, 1905— Debentures matured 1st January, 1911, redeemed .. .. .						..	..	..	..
5	18 9	The Maori Land Settlement Act, 1905,— Charges and Expenses authorized by the New Zealand Loans Act, 1908— On renewals .. .. .						..	..	..	..
3,844	0 11	Balance at end of Year,— Cash in the Public Account .. .. .						..	..	3,844	0 11
£4,299	19 8	Totals .. .. .						..	..	£3,844	0 11

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

1911-1912.			RECEIPTS.	1912-1913.		
£	s.	d.	Balance at beginning of Year,—	£	s.	d.
44,300	17	8	Cash in the Public Account .. .. .	1,823	14	0
	21	12	Imprests in the hands of the Officers of the Government—			
		0	In the Dominion .. .. .	2,524	12	10
44,322	9	8				4,348 6 10
254,500	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.. ..	..		105,000 0 0
8,184	12	1	Amount received in respect of Survey Liens .. .. .	..		22,912 8 9
2,116	4	4	Rents, &c. .. .. .	..		3,508 11 5
..			Repayments of Advances by Maori Land Boards under section 274, Native Land Act, 1909,—			
..			Principal .. .. .	93	15	0
..			Interest .. .. .	389	5	0
						483 0 0
£309,123	6	1	Totals .. .. .	..		£136,247 7 0

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

£	s.	d.	Balance at beginning of Year,—	£	s.	d.	£	s.	d.
Dr. 13,321	8	4	Cash in the Public Account .. .. .	Dr. 2,059	19	10			
	475	8	Advances in the hands of Stock Agents—		828	18			
		9	Cash .. .. .						
15,000	0	0	In the hands of the High Commissioner—						
			3½-per-cent. Stock for sale .. .. .	..					Dr. 1,231 1 2
2,154	0	5							
449,720	0	0	3½-per-cent. Inscribed Stock,—						
	713	4	Issued for conversion of Debentures.. .. .	303,090	0	0			
		6	Issued for expenses of conversion .. .. .	24,000	0	0			327,090 0 0
450,433	4	6							
..			4-per-cent. Inscribed Stock,—						
			Issued for expenses of conversion .. .. .	..					950 3 6
£452,587	4	11	Totals .. .. .	..					£326,809 2 4

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1913, as compared with the Financial Year ended 31st MARCH, 1912.

1911-1912.		EXPENDITURE.				1912-1913.	
£	s. d.	Annual Appropriation,—				£	s. d.
333	4 1	Vote 135—Native-land Purchase Expenses .. .. .				..	49 7 4
50	0 0	Unauthorized .. .. .				..	..
284,108	13 1	Expenditure under the Act .. .. .				..	106,850 18 9
		Payment to the New Zealand State-guaranteed Advances Office under section 95 of the New Zealand State-guaranteed Advances Act, 1909,—					
5,422	2 1	Interest .. .. .				14,555	7 0
4,361	0 0	Sinking Fund .. .. .				5,161	0 0
9,783	2 1					19,716 7 0	
		Advances under section 274 of the Native Land Act, 1909,—					
3,000	0 0	Aotea District Maori Land Board .. .. .				..	..
7,500	0 0	Tokerau District Maori Land Board .. .. .				..	..
10,500	0 0						
		Balance at end of Year,—					
1,823	14 0	Cash in the Public Account .. .. .				9,630	13 11
2,524	12 10	Imprests in the hands of Officers of the Government—					
		In the Dominion .. .. .				..	..
4,348	6 10					9,630 13 11	
£309,123	6 1	Totals .. .. .				..	£136,247 7 0

the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

£		s. d.		Scrip and Debentures converted into 3½-per-cent. Inscribed Stock,—			£		s. d.		£		s. d.		
				Amount converted.	Rate.	Premium.									
				£	£	£									
..	..	..	..	300,000	par	..									
700	0 0	..	..	..	..	..									
232,780	0 0	..	..	3,000	103	90									
205,530	0 0	..	..	..	..	..									
10,710	0 0	..	..	..	..	..									
449,720	0 0	..	..	303,000	..	90			303,090	0 0			303,090 0 0		
				Expenses Account,—											
39	5 9	..	..	..	..	..			62	7 6					
579	8 9	..	..	..	..	..			1,775	0 0					
2,973	0 11	..	..	..	..	..			6,358	13 1					
506	10 8	..	..	..	..	..			456	0 5					
..	..	..	..	..	..	..			105	0 0			8,757 1 0		
4,098	6 1														
				Balance at end of Year,—											
Dr. 2,059	19 10	Cash in the Public Account .. .. .				..	..	..	..	14,060	13 2				
828	18 8	Advances in the hands of Stock Agents—								901	8 2			14,962 1 4	
		Cash .. .. .				..	..	..	..						
Dr. 1,231	1 2														
£452,587	4 11	Totals .. .. .				..	..	..	..	..	..			£326,809 2 4	

Table

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

1911-1912.	RECEIPTS.	1912-1913.	
£ s. d.		£ s. d.	£ s. d.
18,865 3 7	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	7,256 13 7
50,000 0 0	The New Zealand Loans Act, 1908,— The Local Bodies' Loans Act, 1908— Debentures issued for redemption of Debentures matured 1st June, 1911 .. .. .	..	..
0 11 9	Refunds under sections 64 and 72 of the Local Bodies' Loans Act, 1908,— Counties— Cook .. .. .	..	..
13 8 6	Hokianga .. .. .	..	..
754 15 7	Kiwitea .. .. .	..	..
237 16 1	Waikohu .. .. .	..	..
100 14 9	Woodville .. .. .	..	..
29 10 6	Boroughs— Eketahuna .. .. .	..	..
660 0 0	Palmerston .. .. .	..	..
1,796 17 2		..	..
£70,662 0 9	Totals .. .. .	..	£7,256 13 7

## No. 1—continued.

for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912—continued.

1911-1912.		EXPENDITURE.						1912-1913.			
£	s. d.							£	s. d.	£	s. d.
		Loans under the Local Bodies' Loans Act, 1908,—									
		Counties—									
800	0 0	Akitio	..	..	..	..	..	..	..		
1,000	0 0	Amuri	..	..	..	..	..	..	..		
600	0 0	Clifton	..	..	..	..	..	..	..		
575	0 0	Hawera	..	..	..	..	..	..	..		
594	7 2	Hawke's Bay	..	..	..	..	..	..	..		
500	0 0	Kawhia	..	..	..	..	..	500	0 0		
540	0 0	Opotiki	..	..	..	..	..	..	..		
300	0 0	Pahiatua	..	..	..	..	..	..	..		
..	..	Raglan	..	..	..	..	..	200	0 0		
250	0 0	Rangitikei	..	..	..	..	..	..	..		
690	0 0	Stratford	..	..	..	..	..	..	..		
250	0 0	Waipa	..	..	..	..	..	250	0 0		
300	0 0	Waipawa	..	..	..	..	..	..	..		
150	0 0	Whangamomona	..	..	..	..	..	..	..		
1,400	0 0	Whangarei	..	..	..	..	..	..	..		
7,949	7 2										
		Boroughs—									
500	0 0	Dannevirke	..	..	..	..	..	..	..		
..	..	Lower Hutt	..	..	..	..	..	1,000	0 0		
250	0 0	Maori Hill	..	..	..	..	..	..	..		
250	0 0	Petone	..	..	..	..	..	..	..		
1,700	0 0	Whangarei	..	..	..	..	..	..	..		
2,700	0 0										
		Road Boards—									
300	0 0	Mangawhero	..	..	..	..	..	..	..		
500	0 0	Okain's Bay	..	..	..	..	..	..	..		
56	0 0	Okotuku	..	..	..	..	..	..	..		
1,050	0 0	Pukekohe West	..	..	..	..	..	..	..		
450	0 0	Turanga	..	..	..	..	..	..	..		
2,356	0 0										
		Drainage Boards—									
400	0 0	Hungahunga	..	..	..	..	..	300	0 0		
..	..	Oroua	..	..	..	..	..	50	0 0		
..	..	South Hautapu	..	..	..	..	..	..	..		
400	0 0										
13,405	7 2	Total Loans						..	..	2,300 0 0	
		The New Zealand Loans Act, 1908,—									
		The Local Bodies' Loans Act, 1908—									
50,000	0 0	Debentures matured 1st June, 1911, redeemed						..	..	..	
		Balance at end of Year,—									
7,256	13 7	Cash in the Public Account						..	..	4,956 13 7	
£70,662	0 9	Totals						..	..	£7,256 13 7	

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

1911-1912.		RECEIPTS.	1912-1913.	
£	s. d.		£	s. d.
7,212	17 3	Balance at beginning of Year,—		
		Cash in the Public Account .. .. .	19,836	12 10
1,361	12 5	Imprests in the Hands of Officers of the Government—		
		In the Dominion .. .. .	248	18 9
8,574	9 8			20,085 11 7
61,250	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 ..	..	38,270 0 0
£69,824	9 8	Totals .. .. .	..	£58,355 11 7

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

£		s. d.		£		s. d.	£		s. d.
22,044	11 3	Balance at beginning of Year,—		7,445	1 9				
		Cash in the Public Account .. .. .							
620	17 1	Imprests in the hands of Officers of the Government—		76	9 2				
		In the Dominion .. .. .							7,521 10 11
22,665	8 4								
		Receipts under section 5 of the Hauraki Plains Act, 1908,—							
52	18 0	Land Sales .. .. .		1,245	0 0				
4,456	16 7	Perpetual Leases .. .. .		5,167	19 1				
150	2 3	Miscellaneous .. .. .		451	16 4				
4,659	16 10								6,864 15 5
20,000	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 ..		..					15,000 0 0
£47,325	5 2	Totals .. .. .		..					£29,886 6 4

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

£		s. d.		£		s. d.	£		s. d.
66,149	8 0	Balance at beginning of Year,—							
		Cash in the Public Account .. .. .							63,446 5 3
91,096	5 6	Rents, &c., from National Endowment Lands .. .. .							94,965 6 2
£157,245	13 6	Totals .. .. .							£158,411 11 5

STATEMENT of the RECEIPTS and EXPENDITURE of the **WORKERS**

£		s. d.		£		s. d.	£		s. d.
..		Proceeds of sale of Workers' Dwellings under section 16 of the Workers' Dwellings Act, 1910 .. .. .		..					2,958 8 3
..		Total .. .. .		..					£2,958 8 3



No. 1—continued.

**MENT ACCOUNT** for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

1911-1912.	EXPENDITURE.	1912-1913.	
£ s. d. 49,287 11 2	Annual Appropriation,— Vote 126—Roads to open up Crown Lands .. .. .	£ s. d. ..	£ s. d. 47,951 0 8
451 6 11	Unauthorized .. .. .	..	..
19,836 12 10	Balance at end of Year,— Cash in the Public Account .. .. .	7,905 11 4	
248 18 9	Imprests in the hands of Officers of the Government— In the Dominion .. .. .	2,498 19 7	10,404 10 11
20,085 11 7			
£69,£24 9 8	Totals .. .. .	..	£58,355 11 7

**ACCOUNT** for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

£ s. d. 37,142 2 4	Expenditure under the Act .. .. .	£ s. d. ..	£ s. d. 22,695 10 7
2,661 11 11	Payment of Principal and Interest under section 84 of the New Zealand State-guaranteed Advances Act, 1909 .. .. .	..	3,912 10 8
7,445 1 9	Balance at end of Year,— Cash in the Public Account .. .. .	2,778 5 1	
76 9 2	Imprests in hands of Officers of the Government— In the Dominion .. .. .	..	2,778 5 1
7,521 10 11			
£47,325 5 2	Totals .. .. .	..	£29,386 6 4

**ACCOUNT** for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

£ s. d. 6,554 10 6	Annual Appropriation,— Vote 127—Roads to open up National Endowment Lands .. .. .	£ s. d. ..	£ s. d. 2,688 12 9
87,244 17 9	Expenditure under the Land Act, 1908 .. .. .	..	81,881 6 3
68,446 5 3	Balance at end of Year,— Cash in the Public Account .. .. .	..	73,841 12 5
£157,245 13 6	Totals .. .. .	..	£158,411 11 5

**DWELLINGS ACCOUNT** for the Year ended 31st MARCH, 1913.

£ s. d. ..	Balance at end of Year— Cash in the Public Account .. .. .	£ s. d. ..	£ s. d. 2,958 8 3
..	Total .. .. .	..	£2,958 8 3

Table

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

1911-1912.		RECEIPTS.	1912-1913.	
£	s. d.		£	s. d.
		Balance at beginning of Year,—		
		Cash in the Public Account .. .. .		132,300 0 0
		The New Zealand Loans Act, 1908,—		
		The New Zealand State-guaranteed Advances Acts, 1909-1910,—		
		Advances to Settlers Branch—		
		Amount received in respect of £750,000 Loan authorized .. .. .	750,000	0 0
		Instalment of 4-per-cent. Stock Loan .. .. .	137,618	0 0
		Proceeds of Loan to pay off advances obtained for redemption of Debentures	117,300	0 0
		Proceeds of 3½-per-cent. Stock for redemption of Debentures matured 1st		
		April, 1912 .. .. .	536,100	0 0
		Debentures matured 23rd October, 1912, renewed .. .. .	750,000	0 0
		Amount received from the New Zealand State-guaranteed Advances Office for		
		redemption of Debentures matured 1st April, 1912 .. .. .	37,186	0 0
173,865	0 0	Instalment received in respect of £1,675,000 Loan authorized .. .. .		
500,000	0 0	Temporary advances on the security of Debentures issued .. .. .		
20,000	0 0	Debentures issued for redemption of Debentures matured 1st December, 1911		
255,000	0 0	Debentures matured 1st December, 1911, renewed .. .. .		
		Temporary advance on Reserve Fund Securities—		
117,300	0 0	Provision for Debentures matured 29th December, 1911 .. .. .		
140,000	0 0	3½-per-cent. Stock created for redemption of Debentures maturing 1st April, 1912		
1,206,165	0 0			2,328,204 0 0
		Advances to Workers Branch—		
		Amount received in respect of £750,000 Loan authorized .. .. .	750,000	0 0
		Instalment of 4-per-cent. Stock Loan .. .. .	103,213	0 0
		Proceeds of Sale of 3½-per-cent. Stock for redemption of Debentures matured		
		1st April, 1912 .. .. .	133,500	0 0
		Debentures issued .. .. .	7,000	0 0
		Amount received from New Zealand State-guaranteed Advances Office for		
		redemption of Debentures matured 1st April, 1912 .. .. .	7,343	0 0
		Temporary advances .. .. .	100,000	0 0
33,735	0 0	Instalment received in respect of £325,000 Loan authorized .. .. .		
205,000	0 0	Debentures matured 1st January, 1912, renewed .. .. .		
288,735	0 0			1,101,056 0 0
		Land for Settlements Branch—		
		Proceeds of 4-per-cent. Stock Loan for redemption of Debentures maturing		
		1st April, 1913 .. .. .	50,000	0 0
		Instalments of 4-per-cent. Stock Loan .. .. .	206,427	0 0
		Amount in respect of £210,000 Loan authorized .. .. .	210,000	0 0
				466,427 0 0
		Local Authorities Branch—		
		Instalment of 4-per-cent. Stock Loan .. .. .		275,236 0 0
		Guaranteed Mining Advances Branch—		
		Debentures issued .. .. .		10,000 0 0
4	0 3	Interest on overdue Instalments .. .. .		1 1 11
		The New Zealand Loans Act, 1908,—		
		Proceeds of Sale of 4-per-cent. Inscribed Stock created to cover expenses of		
		raising Loan—		
		Advances to Settlers Branch .. .. .	867,300	
		Advances to Workers Branch .. .. .	750,000	
		Land for Settlements Branch .. .. .	210,000	
76,514	14 2	3½-per-cent. Inscribed Stock created to cover expenses of raising £2,000,000 Loan		
				58,493 16 7
£1,521,418	14 5	Totals .. .. .		£4,371,717 18 6

No. 1—continued.

LOAN ACCOUNT for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

1911-1912.		EXPENDITURE.						1912-1913.							
£	s.	d.							£	s.	d.	£	s.	d.	
		Amounts paid over to the State-guaranteed Advances Office Account on account of Loan,—													
588,865	0	0	Advances to Settlers Branch	..	..	..	..	310,000	0	0					
33,735	0	0	Advances to Workers Branch	..	..	..	..	757,000	0	0					
..	..	..	Land for Settlements Branch	..	..	..	..	384,497	0	0					
..	..	..	Guaranteed Mining Advances Branch	..	..	..	..	10,000	0	0					
622,600	0	0											1,461,497	0	0
		The Government Advances to Settlers Act, 1908,—													
		Advances to Settlers Branch—													
..	..	..	Debentures matured 1st April, 1912, redeemed	..	..	..	..	676,100	0	0					
..	..	..	Debentures matured 23rd October, 1912, renewed	..	..	..	..	750,000	0	0					
20,000	0	0	Debentures matured 1st December, 1911, redeemed	..	..	..	..	..	..	..					
255,000	0	0	Debentures matured 1st December, 1911, renewed	..	..	..	..	..	..	..					
117,300	0	0	Debentures matured 29th December, 1911, redeemed	..	..	..	..	..	..	..					
85,000	0	0	Debentures matured 15th January, 1912, redeemed	..	..	..	..	..	..	..					
477,300	0	0											1,426,100	0	0
		Advances to Workers Branch—													
..	..	..	Debentures matured 1st April, 1912, redeemed	..	..	..	..	..	..	..					
		The New Zealand State-guaranteed Advances Acts, 1909-1910,—													
		Charges and Expenses authorized by the New Zealand Loans Act, 1908—													
76,518	14	5	On issue of Debentures and Stock—				£	s.	d.						
..	..	..	Advances to Settlers Branch	..	..	..	27,763	14	5						
..	..	..	Advances to Workers Branch	..	..	..	24,008	15	1						
..	..	..	Land for Settlements Branch	..	..	..	6,722	9	0						
7,700	0	0	On redemption of Debentures—								58,494	18	6		
..	..	..	Advances to Settlers Branch	..	..	..	29,486	10	0						
..	..	..	Advances to Workers Branch	..	..	..	7,342	10	0						
84,218	14	5											36,829	0	0
		The New Zealand State-guaranteed Advances Act, 1909,—													
		Advances to Settlers Branch—													
..	..	..	Temporary advances repaid	..	..	..	500,000	0	0						
..	..	..	Temporary advances on Reserve Fund securities repaid	..	..	..	117,300	0	0						
..	..	..	Advances to Workers Branch—								617,300	0	0		
..	..	..	Temporary advances repaid	..	..	..	..	..	..						
..	..	..											100,000	0	0
		The Government Advances to Workers Act, 1906,—													
205,000	0	0	Debentures matured 1st January, 1912, renewed	..	..	..	..	..	..						
		Balance at end of Year,—													
132,300	0	0	Cash in the Public Account	..	..	..	..	..	..						
£1,521,418	14	5	Totals										£4,371,717	18	6

Table

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

1911-1912.	RECEIPTS.	1912-1913.	
£ s. d.		£ s. d.	£ s. d.
25,715 10 10	Balance at beginning of Year,— Cash in the Public Account .. .. .	12,931 18 1	
..	Imprests in the hands of Officers of the Government— In the Dominion .. .. .	1,248 11 9	14,180 9 10
25,715 10 10			
605 7 5	Receipts under the Rangitaiki Land Drainage Act, 1910 .. .. .	..	621 10 7
..	Advances received from the New Zealand State-guaranteed Advances Office under Section 5 of the Rangitaiki Land Drainage Act, 1910 .. .. .	..	10,000 0 0
£26,320 18 3	Totals .. .. .	..	£24,802 0 5

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

£ s. d.		£ 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.	£ s. d.
800,000 0 0	Balance at beginning of Year,— Investment Account .. .. .	..	800,000 0 0
..	The Public Revenues Act, 1910,— The Reserve Fund Securities Act, 1907, and New Zealand Loans Act, 1908— Debentures matured 1st August, 1912, renewed .. .. .	..	800,000 0 0
£800,000 0 0	Totals .. .. .	..	£1,600,000 0 0

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

£ s. d.		£ s. d.	£ s. d.
1 14 0	Balance at beginning of Year,— Cash in Deposit Account .. .. .	6 14 0	
462,165 0 0	Investment Account .. .. .	474,105 0 0	474,111 14 0
462,166 14 0			
11,945 0 0	Deposits inscribed .. .. .	..	1,780 0 0
£474,111 14 0	Totals .. .. .	..	£475,891 14 0

The Treasury, Wellington, 26th April, 1913.

No. 1 *continued.*

ACCOUNT for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

1911-1912.		EXPENDITURE.	1912-1913.			
£	s. d.		£	s. d.	£	s. d.
12,140	8 5	Expenditure under the Act .. .. .	..	..	15,208	6 0
12,931	18 1	Balance at end of Year,—				
		Cash in the Public Account .. .. .	7,914	8 2		
1,248	11 9	Imprests in the hands of Officers of the Government—				
		In the Dominion .. .. .	1,684	6 3	9,598	14 5
14,180	9 10					
£26,320	18 3	Totals .. .. .			£24,802	0 5

ACCOUNT for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

1911-1912.			1912-1913.			
£	s. d.		£	s. d.	£	s. d.
500,000	0 0	Balance at end of Year,—			500,000	0 0
		Investment Account .. .. .	..	..		
£500,000	0 0	Totals .. .. .			£500,000	0 0

for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

1911-1912.			1912-1913.			
£	s. d.		£	s. d.	£	s. d.
		The Reserve Fund Securities Act, 1907, and New Zealand Loans Act, 1908—				
		Debentures matured 1st August, 1912, renewed .. .. .	..	..	800,000	0 0
800,000	0 0	Balance at end of Year,—			800,000	0 0
		Investment Account .. .. .	..	..		
£800,000	0 0	Totals .. .. .			£1,600,000	0 0

for the Year ended 31st MARCH, 1913, compared with the Financial Year ended 31st MARCH, 1912.

1911-1912.			1912-1913.			
£	s. d.		£	s. d.	£	s. d.
		Balance at end of Year,—				
6 14 0		Cash in Deposit Account .. .. .	6 14 0			
474,105	0 0	Investment Account .. .. .	475,885	0 0	475,891	14 0
474,111	14 0					
£474,111	14 0	Totals .. .. .			£475,891	14 0

G. F. C. CAMPBELL,  
Secretary to the Treasury.A. O. GIBBES,  
Accountant to the Treasury.

Examined and found correct.

ROBERT J. COLLINS,  
Controller and Auditor-General.

Table No. 1—continued.  
SUMMARY of BALANCES on 31st MARCH, 1913.

	BALANCES.			CASH.			IMPRESTS.			INVESTMENTS.			TOTAL.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
<b>CONSOLIDATED FUND:—</b>															
Ordinary Revenue Account ..	709,508	5	0	678,173	5	11	31,334	19	1	..	..	..	709,508	5	0
State Forests Account ..	25,943	8	3	25,712	7	9	231	0	6	..	..	..	25,943	8	3
State Coal-mines Account ..	51,067	8	6	50,680	15	6	386	13	0	..	..	..	51,067	8	6
Scenery Preservation Account ..	332	9	8	332	9	8	..	..	..	..	..	..	332	9	8
Naval Defence Act Account ..	62,860	16	3	15,860	16	3	47,000	0	0	..	..	..	62,860	16	3
Accounts of Local Bodies ..	8,294	18	11	8,294	18	11	..	..	..	..	..	..	8,294	18	11
Deposit Accounts ..	143,760	4	4	143,528	16	4	231	8	0	..	..	..	143,760	4	4
	1,001,767	10	11	922,583	10	4	79,184	0	7	..	..	..	1,001,767	10	11
<b>PUBLIC WORKS FUND ..</b>	626,741	8	7	573,959	6	5	52,782	2	2	..	..	..	626,741	8	7
<b>WELLINGTON-HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT ..</b>	2,476	15	6	2,476	15	6	..	..	..	..	..	..	2,476	15	6
<b>THE RAILWAYS IMPROVEMENTS ACCOUNT ..</b>	93	17	0	93	17	0	..	..	..	..	..	..	93	17	0
<b>THE WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT ..</b>	91,091	1	2	91,091	1	2	..	..	..	60,000	0	0	91,091	1	2
<b>AID TO WATER-POWER WORKS ACCOUNT ..</b>	14,990	16	6	14,990	16	6	..	..	..	..	..	..	14,990	16	6
<b>IRRIGATION AND WATER-SUPPLY ACCOUNT ..</b>	311	9	6	311	9	6	..	..	..	..	..	..	311	9	6
<b>NATIVE LAND SETTLEMENT ACCOUNT ..</b>	9,630	13	11	9,630	13	11	..	..	..	..	..	..	9,630	13	11
<b>LAND FOR SETTLEMENTS ACCOUNT ..</b>	47,672	0	4	47,672	0	4	..	..	..	..	..	..	47,672	0	4
<b>MAORI LAND SETTLEMENT ACT ACCOUNT ..</b>	3,844	0	11	3,844	0	11	..	..	..	..	..	..	3,844	0	11
<b>CHEVIOT ESTATE ACCOUNT ..</b>	73,879	1	3	23,879	1	3	..	..	..	50,000	0	0	73,879	1	3
<b>LOANS TO LOCAL BODIES ACCOUNT ..</b>	4,956	13	7	4,956	13	7	..	..	..	..	..	..	4,956	13	7
<b>OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT ..</b>	10,404	10	11	7,905	11	4	2,498	19	7	..	..	..	10,404	10	11
<b>HAURAKI PLAINS SETTLEMENT ACCOUNT ..</b>	2,778	5	1	2,778	5	1	..	..	..	..	..	..	2,778	5	1
<b>NATIONAL ENDOWMENT ACCOUNT ..</b>	73,841	12	5	73,841	12	5	..	..	..	..	..	..	73,841	12	5
<b>RANGITAHI LAND DRAINAGE ACCOUNT ..</b>	9,598	14	5	7,914	8	2	1,684	6	3	..	..	..	9,598	14	5
<b>WORKERS' DWELLINGS ACCOUNT ..</b>	2,958	8	3	2,958	8	3	..	..	..	..	..	..	2,958	8	3
<b>CONVERSION ACCOUNT ..</b>	14,962	1	4	14,060	13	2	901	8	2	..	..	..	14,962	1	4
<b>NEW ZEALAND STATE-GUARANTEED ADVANCES LOAN ACCOUNT ..</b>	537,997	0	0	537,997	0	0	..	..	..	..	..	..	537,997	0	0
<b>NEW ZEALAND CONSOLS ACCOUNT ..</b>	475,891	14	0	6	14	0	..	..	..	475,885	0	0	475,891	14	0
<b>RESERVE FUND ACCOUNT ..</b>	800,000	0	0	..	..	..	..	..	..	800,000	0	0	800,000	0	0
<b>BANK OF NEW ZEALAND ACT, 1903, ACCOUNT ..</b>	500,000	0	0	..	..	..	..	..	..	500,000	0	0	500,000	0	0
<b>SILVER AND BRONZE COIN ACCOUNT ..</b>	16,095	0	0	..	..	..	16,095	0	0	..	..	..	16,095	0	0
<b>GENERAL SERVICES ACCOUNT ..</b>	..	..	..	Cr. 99,671	11	7	99,671	11	7	..	..	..	..	..	..
<b>Totals ..</b>	4,321,982	15	7	£2,183,280	7	3	£252,817	8	4	£1,885,885	0	0	£4,321,982	15	7

Table No. 2.

COMPARATIVE STATEMENT of the Estimated and Actual RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND (REVENUE ACCOUNT) for the Financial Year ended 31st March, 1913.

	ESTIMATED.		ACTUAL.		DIFFERENCES.			
	£	s. d.	£	s. d.	More than Estimate.		Less than Estimate.	
<b>RECEIPTS.</b>								
<b>REVENUE ACCOUNT:—</b>								
Customs .. .. .	3,200,000	0 0	3,407,538	1 3	207,538	1 3	..	..
Railways .. .. .	3,745,000	0 0	3,968,349	12 5	223,349	12 5	..	..
Stamps .. .. .	898,800	0 0	1,052,346	17 9	153,546	17 9	..	..
Postal and Telegraph .. .. .	1,141,000	0 0	1,167,977	8 3	26,977	8 3	..	..
Land-tax .. .. .	650,000	0 0	728,636	7 3	78,636	7 3	..	..
Income-tax .. .. .	450,000	0 0	462,993	17 4	12,993	17 4	..	..
Beer Duty .. .. .	119,000	0 0	124,222	18 4	5,222	18 4	..	..
Registration and other Fees .. .. .	95,165	0 0	93,929	16 0	..	..	1,235	4 0
Marine .. .. .	47,000	0 0	52,764	18 9	5,764	18 9	..	..
Miscellaneous .. .. .	369,530	0 0	361,339	1 11	..	..	8,190	18 1
Territorial Revenue .. .. .	173,495	0 0	254,509	9 8	81,014	9 8	..	..
National Endowment Revenue .. .. .	59,414	0 0	59,413	19 7	..	..	0	0 5
	10,948,404	0 0	11,734,022	8 6	795,044	11 0	9,426	2 6
					9,426	2 6		
Recoveries on account of Expenditure of previous years .. .. .	..	..	248	9 9	785,618	8 6	..	..
Totals .. .. .	10,948,404	0 0	11,734,270	18 3	785,618	8 6		
<b>EXPENDITURE.</b>								
<b>REVENUE ACCOUNT:—</b>								
<b>Permanent Appropriations,—</b>								
Civil List .. .. .	35,500	0 0	33,492	18 4	..	..	2,007	1 8
Interest and Sinking Fund .. .. .	2,749,851	0 0	2,717,013	3 4	..	..	32,837	16 8
Under Special Acts .. .. .	561,560	0 0	574,440	15 5	12,880	15 5	..	..
Subsidies paid to Local Authorities .. .. .	111,000	0 0	110,527	14 6	..	..	472	5 6
Territorial Revenue .. .. .	37,577	0 0	41,316	18 1	3,739	18 1	..	..
Endowments .. .. .	159,019	0 0	156,248	5 7	..	..	2,770	14 5
Old-age Pensions .. .. .	412,176	0 0	397,037	7 11	..	..	15,138	12 1
Widows' Pensions .. .. .	40,000	0 0	22,108	3 0	..	..	17,891	17 0
	4,106,683	0 0	4,052,185	6 2	16,620	13 6	71,118	7 4
<b>Annual Appropriations,—</b>								
Legislative Departments .. .. .	32,487	0 0	35,517	4 3	3,030	4 3	..	..
Department of Finance .. .. .	57,515	0 0	55,025	18 11	..	..	2,489	1 1
Post and Telegraph Department .. .. .	1,060,901	0 0	1,066,772	4 1	5,871	4 1	..	..
Working Railways .. .. .	2,547,446	0 0	2,817,140	17 7	46,344	17 7	..	..
Public Buildings, Domains, &c. .. .. .	*223,350	0 0	..	..	..	..	..	..
Native Department .. .. .	118,707	0 0	117,703	4 9	..	..	1,003	15 3
Justice Department .. .. .	26,389	0 0	23,668	3 2	..	..	2,720	16 10
Mines Department .. .. .	408,547	0 0	404,316	4 9	..	..	4,230	15 3
Department of Internal Affairs .. .. .	34,792	0 0	29,947	12 6	..	..	4,844	7 6
Defence Department .. .. .	331,909	0 0	314,599	2 6	..	..	17,309	17 6
Customs, Marine and Harbours, &c. .. .. .	481,462	0 0	505,267	2 3	23,805	2 3	..	..
Department of Labour .. .. .	141,854	0 0	134,019	18 4	..	..	7,834	1 8
Department of Lands and Survey .. .. .	30,065	0 0	29,177	5 6	..	..	887	14 6
Department of Agriculture, Industries, and Commerce .. .. .	331,467	0 0	231,245	8 2	..	..	100,221	11 10
Education Department .. .. .	184,421	0 0	178,904	1 3	..	..	5,516	18 9
Services not provided for .. .. .	1,111,009	0 0	1,084,041	15 9	..	..	26,967	4 3
	..	..	2,506	15 0	2,506	15 0	..	..
	7,122,321	0 0	7,029,852	18 9	81,558	3 2	174,026	4 5
					98,178	16 8	245,144	11 9
					..	..	98,178	16 8
Totals .. .. .	11,229,004	0 0	11,082,038	4 11	..	..	146,965	15 1

\* Additional amount appropriated in terms of section 45 of the Public Revenues Act, 1910.

RESULTS OF YEAR.		£	s. d.	£	s. d.
Actual receipts, 1912-13 .. .. .	.. .. .	11,734,270	18 3	..	..
Actual expenditure, 1912-13 .. .. .	.. .. .	11,082,038	4 11	..	..
Excess of receipts over expenditure .. .. .	.. .. .	..	..	652,232	14 4
Balance, 31st March, 1912 .. .. .	.. .. .	..	..	807,275	11 8
Total .. .. .	.. .. .	..	..	1,459,508	6 0
Transferred to Public Works Fund .. .. .	.. .. .	..	..	750,000	0 0
BALANCE, 31st March, 1913 .. .. .	.. .. .	..	..	£709,508	6 0

Table No. 3.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1913.

	AMOUNT OUTSTANDING.		DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
	£	s.				Rate.	Amount.	When payable.	
Canterbury Loan Ordinance, 1862	3,000	15,200	2 Jan., 1915	23,838	Cr. 8,638	% 6	£ 1,064	30 June and 31 Dec.	
District Railways Purchasing Acts, 1885-86	12,200	40,000	2 July, 1916	..	40,000	4	1,600	1 Jan.	1 July.
Native Land Purchases Act, 1892	..	125,000	1 July, 1919	..	125,000	3½	4,687	30 April	31 Oct.
Lands Improvement and Native Lands Acquisition Act, 1894	398,000	400,000	30 Oct., 1917	..	398,000	3½	13,980	31 Mar.	30 Sept.
	2,000	..	30 Sept., 1915	..	2,000	4	80	31 Mar.	30 Sept.
	100,000	..	1 May, 1918	..	100,000	3½	3,500	1 May	1 Nov.
	117,000	..	1 May, 1915	..	117,000	3½	4,095	1 May	1 Nov.
	42,580	..	1 Feb., 1917	..	42,580	3½	1,491	1 Feb.	1 Aug.
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910	10,000	304,680	1 May, 1915	..	10,000	4	400	1 May	1 Aug.
	12,600	..	1 Feb., 1917	..	12,600	4	504	1 May	1 Aug.
	17,300	..	1 Jan., 1922	..	17,300	4	692	1 Jan.	1 July.
	5,190	..	30 June, 1918	..	5,190	4	207	30 June	31 Dec.
	25,650	..	1 Jan., 1918	..	25,650	3½	898	1 Jan.	1 July.
Maori Land Settlement Act, 1905	23,900	199,550	1 Jan., 1918	..	23,900	4	956	1 Jan.	1 July.
	150,000	..	1 Jan., 1921	..	150,000	4	6,000	1 Jan.	1 July.
Maori Land Settlement Act Amendment Act, 1907	30,000	50,000	1 Jan., 1921	..	30,000	3½	1,750	1 Jan.	1 July.
	10,000	..	1 April, 1916	..	10,000	3½	1,050	1 April	1 Oct.
Coal-mines Act, 1908	10,000	150,000	1 April, 1918	..	10,000	3½	350	1 April	1 Oct.
	110,000	..	1 April, 1919	..	110,000	3½	4,125	1 April	1 Oct.
Coal-mines Act, 1908 (Appropriation Act, 1912)	..	25,000	1 April, 1919	..	25,000	3½	937	1 April	1 Oct.
Dairy Industry Act, 1908	438	1,781	1 Aug., 1915	..	1,781	3½	62	1 Feb.	1 Aug.
	1,843	..	1 Jan., 1916	..	1,843	3½	850	30 June	31 Dec.
	110,000	..	30 June, 1915	..	110,000	4	3,000	30 June	31 Dec.
Government Railways Acts, 1908—	75,000	..	30 June, 1914	..	75,000	4	3,000	30 June	31 Dec.
Railways Improvements Authorization Acts, 1904-7	1,600	..	1 Mar., 1915	..	1,600	4	64	1 Mar.	1 Sept.
	30,000	..	30 June, 1915	..	30,000	4	1,200	30 June	31 Dec.
	2,000	307,500	1 Aug., 1915	..	2,000	4	80	1 Feb.	1 Aug.
	3,300	..	1 Feb., 1917	..	3,300	4	132	1 Feb.	1 Aug.
	17,500	..	30 June, 1917	..	17,500	4	700	30 June	31 Dec.
	68,100	..	1 Jan., 1922	..	68,100	4	2,724	1 Jan.	1 July.
	50,000	..	30 June, 1915	..	50,000	3½	1,750	30 June	31 Dec.
Finance Act, 1909	1,200	75,000	1 Mar., 1915	..	1,200	4	48	1 Mar.	1 Sept.
	20,600	..	1 Feb., 1917	..	20,600	4	824	1 Feb.	1 Aug.
	1,500	..	1 Feb., 1922	..	1,500	4	60	1 Feb.	1 Aug.
	1,700	..	1 Feb., 1923	..	1,700	4	68	1 Feb.	1 Aug.
	50,350	..	1 Feb., 1917	..	50,350	3½	1,762	1 Feb.	1 Aug.
	11,150	..	1 Jan., 1918	..	11,150	3½	890	1 Jan.	1 July.
	3,000	..	1 Feb., 1917	..	3,000	4	120	1 Feb.	1 Aug.
	17,490	..	1 Jan., 1918	..	17,490	4	699	1 Jan.	1 July.
Government Railways Amendment Act, 1910	17,560	119,530	1 Jan., 1919	..	17,560	4	702	1 Jan.	1 July.
	10,000	..	1 Jan., 1919	..	10,000	3½	375	1 Jan.	1 July.
	4,980	..	1 Jan., 1920	..	4,980	4	199	1 Jan.	1 July.
	5,000	..	1 Jan., 1920	..	5,000	3½	187	1 Jan.	1 July.
Carried forward	..	1,813,241	..	23,838	1,789,403	..	67,312	..	..



Table No. 3—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1913—continued.

	AMOUNT OUTSTANDING.		DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.	
	£	s.				Rate.		Amount.		When payable.
						Int.	S.F.			
Brought forward	1,813,241		1 Sept., 1914	28,838	£ 1,789,403	% ..	% ..	£ 67,312	1 Mar. and 1 Sept.	
Local Bodies' Loans Act, 1908— Government Loans to Local Bodies Act, 1886 ..	250,000		1 Mar., 1915		250,000	3½	..	8,761	1 Mar.	
Local Bodies' Loans Act, 1908 ..	790,000		1 Jan., 1916		790,000	3½	..	27,650	1 Sept.	
	395,000		1 Mar., 1916		395,000	3½	..	13,825	1 Sept.	
	416,000		1 Mar., 1918		416,000	3½	..	14,560	1 Sept.	
	50,000		1 June, 1918		50,000	3½	..	1,750	1 Dec.	
New Zealand Consols Act, 1908 ..	6,745		1 Feb., 1925		6,745	3½	..	236	1 Aug.	
New Zealand Loans Act, 1908— New Zealand Loan Act, 1863— Consolidated Loan Act, 1867 ..	469,146				469,146	4	..	18,766	1 Feb.	
	266,300		15 July, 1914	251,570	14,730	5	1	15,978	15 July.	
	13,000		15 April, 1913		13,000	4	..	520	15 April	
Defence and other Purposes Loan Act, 1870	8,100		1 July, 1917		8,100	3½	..	284	1 Jan.	
	75,000		15 April, 1913		75,000	4	..	3,000	15 April	
	16,900		1 July, 1917		16,900	4	..	676	1 Jan.	
Immigration and Public Works Loan Act, 1870	368,000		15 April, 1913		368,000	4	..	14,520	15 April	
	27,900		15 April, 1913		27,900	4½	..	1,256	15 April	
General Purposes Loan Act, 1873 ..	17,400		15 Oct., 1913		17,400	4	..	696	15 Oct.	
	10,800		15 May, 1914		10,800	4	..	432	15 Nov.	
	54,700		28 Nov., 1914		54,700	5	..	2,735	15 May	
New Zealand Consolidated Inscribed Stock	29,236,808		1 Nov., 1929		29,236,808	4	..	1,169,472	1 Nov.	
	15,500,245		1 Jan., 1940		15,500,245	3½	..	542,508	1 July.	
	6,600,815		1 April, 1945		6,600,815	3	..	198,024	1 Oct.	
	1,900,000†		1 Feb., 1963		1,900,000	4	..	76,000	1 Feb.	
Consolidated Stock Act, 1884 ..	194,200		1 Feb., 1919		194,200	3½	..	7,282	1 Feb.	
	885,500		31 Dec., 1914		885,500	3½	..	13,493	1 Aug.	
	165,000		1 Jan., 1916		165,000	3½	..	5,775	1 Mar.	
Aid to Public Works and Land Settlement Act, 1896 ..	200,000†		15 Aug., 1921		200,000	3½	..	7,000	15 Feb.	
	56,500		1 May, 1916		56,500	3½	..	1,977	1 Nov.	
	200,000		1 July, 1914		200,000	3½	..	7,000	1 July	
Aid to Public Works and Land Settlement Act, 1900	2,000		1 May, 1919		2,000	4	..	80	1 May	
	500		1 Feb., 1915		500	4	..	20	1 Feb.	
	41,600		1 May, 1916		41,600	4	..	1,664	1 May	
	51,500		1 May, 1923		51,500	4	..	2,060	1 May	
Carried forward	59,826,200			275,408	59,552,792	..	..	2,234,062		

\*Does not include £1,158,494 4-per-cent., £2,028,687 3½-per-cent., and £3,059,165 3-per-cent. stock taken over by the State-guaranteed Advances Office.

† Loan may be paid off at any time on six months' notice being given.

† 4-per-cent. stock raised under the following Acts: The Aid to Public Works and Land Settlement Act, 1901, £1,000; the Aid to Public Works and Land Settlement Act, 1902, £208,100; the Aid to Public Works and Land Settlement Act, 1906, £40,000; the Aid to Public Works and Land Settlement Act, 1912, £1,242,900; the Coal-mines Act, 1908 (Appropriation Act, 1912), £50,000; and the Immigration and Public Works Loan Act, 1870, £363,000. Government may redeem on 1 February, 1943, or after, on three months' notice.

Table No. 3—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1913—continued.

	AMOUNT OUTSTANDING.		DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
	£	£				Rate.	Amount.	When payable.	
Brought forward	..	59,828,200	..	£ 275,408	£ 59,552,792	% ..	% ..	2,234,062	
New Zealand Loans Act, 1908—continued.	32,600		1 Jan., 1916		32,600	3½		1,141	1 July.
	117,700		1 July, 1914		117,700	3½		4,119	1 July.
	52,800		1 Dec., 1918		52,800	4		2,112	1 Dec.
Aid to Public Works and Land Settlement Act, 1901	2,500	224,000	1 Dec., 1918		2,500	3½		87	1 June
	8,100		1 Dec., 1918		8,100	3½		304	1 June
	10,000		1 Dec., 1916		10,000	4		400	1 Dec.
	10,300		1 Jan., 1916		300	4		12	1 Jan.
	128,000		1 Dec., 1917		128,000	3½		4,800	1 June
	70,500		1 Dec., 1919		70,500	4		2,820	1 June
Aid to Public Works and Land Settlement Act, 1902	266,300	467,800	1 Dec., 1922		266,300	4		10,652	1 Dec.
	3,000		1 Jan., 1922		3,000	4		120	1 June
	61,525		1 Jan., 1916		61,525	3½		2,153	1 July.
	30,000		1 July, 1914		30,000	3½		1,050	1 July.
	1,000		1 Jan., 1914		1,000	4		40	1 Jan.
	25,000		30 June, 1914		25,000	4		1,000	30 June
	1,000		1 Jan., 1915		1,000	4		40	1 Jan.
Aid to Public Works and Land Settlement Act, 1903	198,465	842,190	1 Jan., 1916		198,465	4		7,938	1 Jan.
	200,000		1 Feb., 1916		200,000	4		8,000	1 Feb.
	12,900		1 Jan., 1922		12,900	4		516	1 July.
	12,500		1 Jan., 1923		12,500	4		500	1 Jan.
	299,800*		1 Feb., 1924		299,800	4		11,992	1 Feb.
Aid to Public Works and Land Settlement Act, 1904	565,500	565,500	1 July, 1914		565,500	3½		19,793	1 Jan.
	500,000		1 July, 1916		500,000	4		20,000	1 July.
	210,000	710,000	1 Jan., 1921		210,000	4		8,400	1 Jan.
Aid to Public Works and Land Settlement Act, 1905	500,000		1 Jan., 1922		500,000	3½		17,500	1 Jan.
	61,750		1 Jan., 1919		61,750	3½		2,161	1 Jan.
	8,650		1 Jan., 1919		8,650	3½		324	1 Jan.
	29,400	960,000	1 Jan., 1917		29,400	4		1,176	1 Jan.
	5,000		1 Jan., 1917		5,000	4		200	1 Jan.
	355,200		1 Jan., 1922		355,200	4		14,208	1 Jan.
	200,000		1 Jan., 1922		200,000	3½		7,000	1 Jan.
	16,100		1 Jan., 1915		16,100	4		644	1 Jan.
Aid to Public Works and Land Settlement Act, 1907	178,900	1,000,000	1 Jan., 1922		178,900	4		7,156	1 Jan.
	605,000		1 Jan., 1923		605,000	4		24,200	1 Jan.
	50,000		1 April, 1916		50,000	3½		1,750	1 April
Aid to Public Works and Land Settlement Act, 1908	100,000	250,000	1 July, 1914		100,000	3½		3,500	1 Jan.
	100,000		13 Nov., 1913		100,000	4		4,000	13 Nov.
Aid to Public Works and Land Settlement Act, 1910	..	189,100	31 Dec., 1914		189,100	3½		6,618	1 Jan.
Carried forward	..	65,086,790	..	£ 275,408	£ 64,761,382	..	..	2,432,488	

\*Loan may be paid off at any time on six months' notice being given.

Table No. 3—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1913—continued.

	AMOUNT OUTSTANDING.		DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	RATE.		ANNUAL CHARGE.		REMARKS.
	£	%				Int.	S.F.	Amount.	When payable.	
Brought forward .. .. .	65,086,790	..	275,408	64,761,382	..	..	..	..	..	..
Aid to Public Works and Land Settlement Act, 1911	50,000	..	..	50,000	3½	..	..	..	..	1 June and 1 Dec.
	50,000	..	..	50,000	3½	..	..	..	..	1 June " 1 Dec.
	1,400,000	..	..	1,226,000	3½	..	..	..	..	1 July.
	25,000	..	..	25,000	4	..	..	..	..	1 June " 1 Dec.
	49,000	..	..	49,000	3½	..	..	..	..	1 Jan. " 1 July.
The Naval Defence Act, 1909* ..	958,500	..	..	958,500	3½	..	..	..	..	1 Jan. " 1 July.
	433,500	..	..	433,500	3½	..	..	..	..	1 Jan. " 1 July.
	237,400	..	..	237,400	3½	..	..	..	..	1 Jan. and 1 July.
Finance Act, 1909 .. .. .	800,000	..	..	800,000	3½	..	..	..	..	1 Feb. " 1 Aug.
Public Revenues Act, 1910 (Reserve Fund Securities Act, 1907) .. .. .	200,000	..	..	200,000	3½	..	..	..	..	1 Jan. " 1 July.
Post and Telegraph Act, 1908 .. .. .	86,250	..	..	86,250	3	..	..	..	..	31 Mar. " 30 Sept.
Public Works Act, 1908—	53,476	..	..	53,476	3	..	..	..	..	1 May " 1 Nov.
Paeroa-Waihi Railway Act, 1908 .. .. .	30,000	..	..	30,000	3½	..	..	..	..	1 May " 1 Nov.
Waikaka Branch Railway Act, 1905 .. .. .	10,000	..	..	10,000	3½	..	..	..	..	1 May " 1 Nov.
Scenery Preservation Act, 1908 .. .. .	20,000	..	..	20,000	3½	..	..	..	..	1 May " 1 Nov.
State Fire Insurance Act, 1908 .. .. .	2,000	..	..	2,000	3½	..	..	..	..	1 May " 1 Nov.
Wellington—Manawatu Railway Purchase Act, 1908 .. .. .	500,000	..	..	500,000	4	..	..	..	..	1 Mar. " 1 Sept.
Waihou and Ohinemuri Rivers Improvement Act, 1910 .. .. .	100,000	..	..	100,000	3½	..	..	..	..	1 Feb. " 1 Aug.
Appropriation Act, 1912 (Irrigation and Water-supply Account) .. .. .	15,000	..	..	10,000	3½	..	..	..	..	1 May " 1 Nov.
The Aid to Water-power Works Act, 1910 .. .. .	50,000	..	..	50,000	4	..	..	..	..	1 May " 1 Nov.
The Public Debt Extinction Act, 1910 .. .. .	..	..	..	..	..	..	..	..	..	1 May " 1 Nov.
New Zealand State-guaranteed Advances Debt .. .. .	69,927,916	..	275,408	69,652,508	..	..	..	..	..	..
	20,132,847	..	932,978	19,199,869	..	..	..	..	..	..
Less Sinking Fund in respect of—	90,060,763	..	1,208,386	88,852,377	..	..	..	..	..	..
The Government Loans to Local Bodies Acts .. .. .	..	..	799,601	..	..	..	..	..	..	..
The War and Defence Loans .. .. .	..	..	300,986	..	..	..	..	..	..	..
The Public Debt Extinction Act, 1910 .. .. .	..	..	102,028	..	..	..	..	..	..	..
The Naval Defence Act, 1909 .. .. .	..	..	1,395,256	1,395,256	..	..	..	..	..	..
Totals .. .. .	90,060,763	..	2,603,642	87,457,121	..	..	..	..	..	..

\*Sinking Fund payable on £1,683,500 for 1913-14.

On £68,000,000 for 1913-14.

Table No. 4.

PARTICULARS OF THE PUBLIC DEBT TRANSFERRED TO THE NEW ZEALAND STATE-GUARANTEED ADVANCES OFFICE, AND LOANS RAISED BY, OR ON BEHALF OF, THAT OFFICE, FOR WHICH THE DOMINION IS INDIRECTLY LIABLE, AS AT 31ST MARCH, 1913.

Amount outstanding.	Due Date.	Net Indebtedness.	Annual Charge.		
			Rate.	Amount.	When payable.

## RAISED BY TREASURY AND TRANSFERRED.

## ADVANCES TO SETTLERS BRANCH.

*The Government Advances to Settlers Act, 1894. Extension, 1901.*

£	£		£	%	£	
80,000		5 June, 1915	80,000	3½	2,800	1 June and 1 December.
	80,000					

*The Government Advances to Settlers Act, 1908.*

105,000		1 June, 1915	105,000	3½	3,675	1 June and 1 December.
100,000		13 November, 1913	100,000	4	4,000	13 May and 13 November.
12,900		1 January, 1914	12,900	4	516	1 January and 1 July.
17,500		15 January, 1914	17,500	4	700	15 January and 15 July.
100,000		1 March, 1916	100,000	4	4,000	1 March and 1 September.
45,000		1 July, 1922	45,000	4	1,800	1 January and 1 July.
	380,400					

*The New Zealand State-guaranteed Advances Acts, 1909-10.*

1,675,000		31 December, 1914	1,675,000	3½	58,625	1 January and 1 July.
70,000		1 December, 1914	70,000	4	2,800	1 June and 1 December.
205,000		1 December, 1916	205,000	4	8,200	1 June and 1 December.
867,300		1 July, 1914	867,300	3½	30,355	1 January and 1 July.
750,000		23 October, 1917	750,000	3½	28,125	23 April and 23 October.
	3,567,300					

*The New Zealand Loans Act, 1908—New Zealand Consolidated Inscribed Stock.*

27,763		1 November, 1929	27,763	4	1,111	1 May and 1 November.
880,181		1 January, 1940	880,181	3½	30,806	1 January and 1 July.
2,990,000		1 April, 1945	2,990,000	3	89,700	1 April and 1 October.
200,000		1 February, 1963	200,000	4	8,000	1 February and 1 August.
	4,097,944					
	8,125,644					

## ADVANCES TO WORKERS BRANCH.

*The Government Advances to Workers Act, 1908.*

25,000		1 June, 1915	25,000	3½	875	1 June and 1 December.
15,000		1 July, 1922	15,000	4	600	1 January and 1 July.
	40,000					

*The New Zealand State-guaranteed Advances Acts, 1909-10.*

750,000		1 July, 1914	750,000	3½	26,250	1 January and 1 July.
325,000		31 December, 1914	325,000	3½	11,375	1 January and 1 July.
205,000		1 January, 1919	205,000	3½	7,175	1 January and 1 July.
7,000		1 October, 1922	7,000	4	280	1 April and 1 October.
	1,287,000					

*The New Zealand Loans Act, 1908—New Zealand Consolidated Inscribed Stock.*

24,008		1 November, 1929	24,008	4	960	1 May and 1 November.
145,934		1 January, 1940	145,934	3½	5,107	1 January and 1 July.
150,000		1 February, 1963	150,000	4	6,000	1 February and 1 August.
	319,942					
	1,646,942					

## LAND FOR SETTLEMENTS BRANCH.

*The Land for Settlements Act, 1908.*

5,000		1 January, 1915	5,000	3½	175	1 January and 1 July.
10,000		1 February, 1915	10,000	3½	350	1 February and 1 August.
650		1 August, 1915	650	3½	23	1 February and 1 August.
76,150		1 January, 1916	76,150	3½	2,665	1 January and 1 July.
62,000		1 April, 1916	62,000	3½	2,170	1 April and 1 October.
27,000		1 May, 1916	27,000	3½	945	1 May and 1 November.
44,925		1 January, 1918	44,925	3½	1,572	1 January and 1 July.
7,700		1 January, 1916	7,700	3½	289	1 January and 1 July.
50,000*		1 April, 1913	50,000	4	2,000	1 April and 1 October.

283,425 Carried forward.

\* NOTE.—This amount is included in £3,000,000 loan.

Table No. 4—continued.

PARTICULARS OF THE PUBLIC DEBT TRANSFERRED TO THE NEW ZEALAND STATE-GUARANTEED ADVANCES OFFICE, AND LOANS RAISED BY, OR ON BEHALF OF, THAT OFFICE, FOR WHICH THE DOMINION IS INDIRECTLY LIABLE, AS AT 31ST MARCH, 1913—continued.

Amount outstanding.	Due Date.	Net Indebtedness.	Annual Charge.		
			Rate.	Amount.	When payable.

## RAISED BY TREASURY AND TRANSFERRED—continued.

LAND FOR SETTLEMENT BRANCH—continued.

*The Land for Settlements Act, 1908*—continued.

£	£	£	%	£	
283,425					Brought forward.
281,500	30 June, 1914	281,500	4	11,260	30 June and 31 December.
84,300	1 July, 1914	84,300	4	3,372	1 January and 1 July.
77,475	1 January, 1915	77,475	4	3,099	1 January and 1 July.
308,990	1 February, 1915	308,990	4	12,360	1 February and 1 August.
10,000	1 March, 1915	10,000	4	400	1 March and 1 September.
91,550	1 August, 1915	91,550	4	3,662	1 February and 1 August.
158,985	1 January, 1916	158,985	4	6,359	1 January and 1 July.
60,120	1 February, 1916	60,120	4	2,404	1 February and 1 August.
38,500	1 April, 1916	38,500	4	1,540	1 April and 1 October.
28,700	1 May, 1916	28,700	4	1,148	1 May and 1 November.
128,300	30 September, 1916	128,300	4	5,132	31 March and 30 September.
413,000	1 January, 1917	413,000	4	16,520	1 January and 1 July.
135,000	1 February, 1917	135,000	4	5,400	1 February and 1 August.
67,675	1 January, 1918	67,675	4	2,707	1 January and 1 July.
38,000	1 February, 1920	38,000	4	1,520	1 February and 1 August.
168,700	1 January, 1921	168,700	4	6,748	1 January and 1 July.
442,650	1 January, 1922	442,650	4	17,706	1 January and 1 July.
20,000	1 January, 1922	20,000	4	800	1 April and 1 October.
27,400	1 February, 1922	27,400	4	1,096	1 February and 1 August.
45,000	1 April, 1922	45,000	4	1,800	1 April and 1 October.
100,000	1 August, 1922	100,000	4	4,000	1 February and 1 August.
83,950	1 January, 1923	83,950	4	3,358	1 January and 1 July.
40,000	1 April, 1923	40,000	4	1,600	1 April and 1 October.
126,000	1 May, 1923	126,000	4	5,040	1 May and 1 November.
77,000	15 March, 1925	77,000	4	3,080	15 March and 15 September.
				3,336,220	

*The New Zealand State-guaranteed Advances Acts, 1909-10.*

210,000	1 July, 1914	210,000	3½	7,350	1 January and 1 July.
39,500	1 April, 1917	39,500	4	1,580	1 April and 1 October.
741,066	31 October, 1917	741,066	3¾	27,790	30 April and 31 October.
73,700	31 October, 1917	73,700	3½	2,579	30 April and 31 October.
33,000	1 April, 1918	33,000	4	1,320	1 April and 1 October.
99,000	1 October, 1918	99,000	3½	3,465	1 April and 1 October.
600	1 November, 1918	600	4	24	1 May and 1 November.
8,000	1 November, 1918	8,000	3½	280	1 May and 1 November.
64,850	1 January, 1919	64,850	3½	2,269	1 January and 1 July.
12,350	1 January, 1919	12,350	3¾	463	1 January and 1 July.
144,815	1 January, 1919	144,815	4	5,792	1 January and 1 July.
21,500	1 February, 1919	21,500	3¾	806	1 February and 1 August.
61,300	1 February, 1919	61,300	4	2,452	1 February and 1 August.
22,500	1 April, 1919	22,500	4	900	1 April and 1 October.
30,000	1 May, 1919	30,000	4	1,200	1 May and 1 November.
15,300	1 May, 1919	15,300	3¾	574	1 May and 1 November.
10,000	1 March, 1920	10,000	4	400	1 March and 1 September.
24,000	1 March, 1923	24,000	4	960	1 March and 1 September.
				1,611,481	

*The New Zealand Loans Act, 1908—New Zealand Consolidated Inscribed Stock.*

6,723	1 November, 1929	6,723	4	269	1 May and 1 November.
1,002,572	1 January, 1940	1,002,572	3½	35,091	1 January and 1 July.
69,165	1 April, 1945	69,165	3	2,075	1 April and 1 October.
350,000	1 February, 1963	350,000	4	14,000	1 February and 1 August.
				1,428,460	

6,376,161

Table No. 4—continued.

PARTICULARS OF THE PUBLIC DEBT TRANSFERRED TO THE NEW ZEALAND STATE-GUARANTEED ADVANCES OFFICE, AND LOANS RAISED BY, OR ON BEHALF OF, THAT OFFICE, FOR WHICH THE DOMINION IS INDIRECTLY LIABLE, AS AT 31ST MARCH, 1913—continued.

Amount outstanding.	Due Date.	Net Indebtedness.	Annual Charge.			
			Rate.	Amount.	When payable.	
<b>RAISED BY TREASURY AND TRANSFERRED—continued.</b>						
<b>LOCAL AUTHORITIES BRANCH.</b>						
<i>The New Zealand Loans Act, 1908—New Zealand Consolidated Inscribed Stock.</i>						
£ 400,000	£ 400,000	1 February, 1963	£ 400,000	% 4	£ 16,000	1 February and 1 August.
<b>NATIVE-LAND SETTLEMENT BRANCH.</b>						
<i>The New Zealand State-guaranteed Advances Acts, 1909-10.</i>						
50,000		1 April, 1919	50,000	3½	1,875	1 April and 1 October.
30,000		1 April, 1949	30,000	3½	1,125	1 April and 1 October.
	80,000					
<b>GUARANTEED MINING ADVANCES BRANCH.</b>						
<i>The New Zealand State-guaranteed Advances Acts, 1909-10.</i>						
10,000		1 July, 1922	10,000	4	400	1 January and 1 July.
	10,000					
<b>Total</b>	<b>16,638,747</b>					
(All Branches).						

**RAISED BY SUPERINTENDENT.***The New Zealand State-guaranteed Advances Act, 1909.*

		(Advances to Settlers.)					
£	£		£	%	£		
100,000		1 October, 1948	100,000	3½	3,500	1 April and 1 October.	
	100,000						
(Advances to Workers.)							
75,000		1 June, 1917	75,000	4	3,000	1 June and 1 December.	
100,000		30 June, 1925	100,000	4	4,000	30 June and 31 December.	
325,000		1 October, 1948	325,000	3½	11,375	1 April and 1 October.	
100,000		1 April, 1949	100,000	3½	3,750	1 April and 1 October.	
	600,000						
(Land for Settlements Branch.)							
25,000		1 October, 1948	25,000	3½	875	1 April and 1 October.	
470,000		1 April, 1949	470,000	3½	17,625	1 April and 1 October.	
	495,000						
(Local Authorities Branch.)							
400,000		1 April, 1947	400,000	3½	14,000	1 April and 1 October.	
475,000		1 October, 1947	475,000	3½	16,625	1 April and 1 October.	
212,000		1 April, 1948	212,000	3½	7,420	1 April and 1 October.	
400,000		1 October, 1948	400,000	3½	14,000	1 April and 1 October.	
96,000		1 April, 1949	96,000	3½	3,600	1 April and 1 October.	
275,000		1 April, 1949	275,000	3½	9,625	1 April and 1 October.	
	1,858,000						
(Native Land Settlement Branch.)							
20,000		1 October, 1947	20,000	3½	700	1 April and 1 October.	
361,600		1 October, 1948	361,600	3½	12,656	1 April and 1 October.	
54,500		1 April, 1949	54,500	3½	2,044	1 April and 1 October.	
	436,100						
(Guaranteed Mining Advances Branch.)							
5,000		1 April, 1949	5,000	3½	187	1 April and 1 October.	
	5,000						
<b>Total</b>	<b>3,494,100</b>						
(All Branches).							

NOTE.—Under section 30 of the New Zealand State-guaranteed Advances Act, 1909, a sinking fund of 1 per cent. of capital moneys raised for the purposes of each branch is invested with the Public Trustee.

Table No. 5.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the CONSOLIDATED FUND (REVENUE ACCOUNT) outstanding on the 31st MARCH, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, and 1913.

	31st March, 1903.	31st March, 1904.	31st March, 1905.	31st March, 1906.	31st March, 1907.	31st March, 1908.	31st March, 1909.	31st March, 1910.	31st March, 1911.	31st March, 1912.	31st March, 1913.
<b>REVENUE ACCOUNT.</b>											
Permanent Appropriations,—											
Civil List .. .. .	632 14 5	588 12 11	951 4 11	460 7 6	287 8 8	332 0 8	663 15 10	765 13 4	753 11 8	280 18 2	208 6 9
Interest and Sinking Fund .. .. .	15,000 0 0	.. .. .	859 10 4	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Under Special Acts of the Legislature .. .. .	36 3 4	1,284 3 9	372 14 8	895 6 1	849 11 8	2,541 18 6	6,324 6 0	3,939 8 9	1,458 11 10	3,372 10 3	2,518 4 6
Subsidies payable to Local Authorities .. .. .	126 0 0	174 0 0	.. .. .	.. .. .	760 0 0	1,045 0 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Under the Land Acts, payable to Local Authorities .. .. .	1,757 0 1	1,757 0 1	1,757 0 1	1,757 0 1	1,757 0 1	1,757 0 1	.. .. .	2,787 11 3	.. .. .	.. .. .	.. .. .
Land Act National Endowments .. .. .	17,541 17 10	3,803 16 9	3,940 10 0	3,112 13 8	3,654 0 5	5,675 19 3	6,988 1 10	7,492 13 4	2,212 3 6	3,603 8 5	2,726 11 3
Annual Appropriations,—											
Legislative .. .. .	91 10 2	85 16 2	76 1 5	7 12 6	184 3 9	64 1 9	33 19 6	62 3 5	176 2 0	74 15 11	103 14 4
Department of Minister of Finance* .. .. .	1,726 4 6	2,534 15 4	2,866 0 4	2,878 12 5	4,269 11 1	2,150 13 8	2,308 0 9	1,600 11 3	1,780 15 0	427 16 8	182 7 5
Postmaster-General .. .. .	32,902 0 0	28,750 0 0	28,481 0 0	34,916 0 0	36,725 0 0	43,550 0 0	41,703 0 0	42,545 0 0	49,689 0 0	63,981 0 0	58,881 19 10
Working Railways .. .. .	109,375 4 0	109,146 17 3	108,054 11 6	103,381 3 5	119,289 0 0	156,471 0 0	191,727 0 0	129,131 0 0	143,363 0 0	172,451 0 0	150,514 0 0
Public Buildings .. .. .	470 5 7	1,294 0 5	724 11 5	723 15 11	850 14 3	848 18 10	832 0 4	663 9 4	1,543 1 9	1,961 15 11	3,487 6 1
Maintenance and Improvement of Roads .. .. .	2,097 12 10	2,559 3 5	1,990 18 9	2,102 11 8	1,746 8 1	1,297 17 5	1,690 16 1	3,611 7 6	448 0 0	5,472 0 0	3,516 0 0
Minister of Justice† .. .. .	10,544 0 0	6,773 13 4	12,807 17 6	10,685 15 10	8,620 12 3	3,944 2 6	10,583 14 7	7,398 6 2	3,152 2 10	6,648 6 0	12,958 10 5
Minister of Defence .. .. .	6,991 15 7	3,242 15 3	5,076 0 7	7,040 16 11	8,798 0 7	8,297 3 4	6,765 16 7	7,477 2 11	11,549 2 5	11,311 12 2	10,968 16 10
Minister of Mines .. .. .	2,990 19 6	538 16 0	198 2 2	203 15 0	370 17 8	170 9 3	236 10 8	3,309 10 1	2,469 19 1	2,760 16 5	2,927 6 10
Commissioner of Customs .. .. .	629 15 4	130 12 8	292 10 2	351 3 9	485 2 4	1,185 7 10	1,002 8 5	959 8 9	412 5 5	255 3 6	.. .. .
Minister of Marine .. .. .	6,029 1 10	2,498 14 5	5,250 14 2	1,710 1 5	4,561 5 9	18,811 17 4	5,924 14 2	4,761 16 5	6,768 15 8	6,170 12 3	11,385 5 3
Minister of Lands .. .. .	8,390 2 0	16,562 17 9	10,000 11 11	6,033 18 6	10,552 12 5	7,166 16 6	8,428 13 4	2,818 1 9	4,044 10 7	11,716 11 4	10,403 7 0
Minister of Agriculture .. .. .	724 11 8	1 5 0	.. .. .	3 0 11	2,638 3 0	327 4 10	56 2 6	255 18 5	1,979 15 7	850 0 1	8,877 16 11
Minister of Education .. .. .	182,963 3 0	175,710 2 3	177,390 15 7	171,635 1 4	204,456 15 3	250,113 2 3	280,144 10 8	211,357 15 8	233,514 11 7	290,054 16 3	286,396 18 0
Services not provided for .. .. .	.. .. .	.. .. .	.. .. .	21 9 0	783 19 3	6 11 10	.. .. .	10,922 12 3	647 9 1	82 10 1	.. .. .
Totals .. .. .	900,505 0 10	179,513 19 0	181,331 5 7	174,829 4 0	208,894 14 11	255,795 13 4	287,132 12 6	259,773 1 3	236,374 4 2	293,740 14 9	289,123 9 3

\* Includes Rates on Crown Lands. † Includes Native and Crown Land.

Table No. 6.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the PUBLIC WORKS FUND outstanding on the 31st MARCH, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, and 1913.

	31st March, 1903.	31st March, 1904.	31st March, 1905.	31st March, 1906.	31st March, 1907.	31st March, 1908.	31st March, 1909.	31st March, 1910.	31st March, 1911.	31st March, 1912.	31st March, 1913.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Annual Appropriations—											
Public Works, Departmental	217,089 10 5	113,057 16 6	210,656 18 10	196,099 10 8	210,242 19 1	797,179 13 4	761,628 0 5	687,004 6 2	636,640 12 11	622,761 12 2	255,840 3 0
Railways ..	..	..	8 1 11	3 18 6	..	..	..	..	..	..	..
Utilization of Water-power ..	..	..	..	..	..	..	..	..	..	..	..
Development of Water-power ..	..	..	..	..	..	..	..	..	..	..	..
Irrigation and Water-supply ..	..	..	..	..	..	..	..	..	..	..	..
Public Buildings ..	84,596 9 0	36,388 8 3	38,887 18 5	51,967 11 8	34,813 6 4	60,328 4 8	52,457 9 5	200,406 17 3	221,135 14 6	176,855 6 3	80,910 10 11
Lighthouses and Harbour-works ..	1,760 7 11	506 6 5	316 5 5	158 10 8	637 0 0	83 10 1	793 6 3	286 0 7	347 5 7	722 19 6	527 9 8
Tourist and Health Resorts ..	1,136 8 0	4,911 14 5	2,285 6 3	39,046 16 7	21,805 19 8	12,446 16 2	7,369 12 9	5,142 4 4	442 1 9	880 17 6	1,791 0 0
Immigration ..	..	..	..	..	..	..	..	..	..	..	..
Roads ..	249,281 1 9	80,787 4 7	98,326 1 7	139,080 6 4	109,681 12 2	132,260 17 2	155,275 0 4	69,553 9 4	157,326 0 0	219,069 0 0	162,258 11 6
Development of Goldfields ..	..	..	..	..	..	..	..	..	..	..	..
Native Lands Purchases ..	300 0 0	2,038 14 7	1,794 16 3	2,886 10 5	2,616 18 3	4,101 12 1	4,400 10 8	2,290 16 2	2,034 4 7	..	..
Telegraph Extension ..	4,566 0 0	7,298 0 0	4,580 11 8	51 5 4	..	..	..	..	..	..	..
Rates on Native Lands ..	27,409 0 0	43,877 0 0	30,114 0 0	83,295 0 0	75,110 5 1	103,550 0 0	68,837 0 0	39,310 0 0	71,904 0 0	111,372 0 0	171,297 1 0
Contingent Defence ..	355 2 2	355 15 8	300 0 0	360 0 0	669 15 0	11 0 0	..	..	..	..	..
Lands Improvement ..	72 0 0	4,240 0 0	38,151 0 0	13,329 0 0	65 13 0	..	303 9 8	221 18 9	33 5 10	..	..
Miscellaneous ..	..	11 7 6	381 0 5	393 9 4	828 11 8	1,155 6 7	407 11 11	574 14 11	1,973 12 0	148 15 2	1,240 18 2
Services not provided for ..	586,565 19 3	293,422 7 11	425,802 0 9	526,671 19 6	457,139 4 4	1,111,124 15 1	1,034,427 13 9	1,004,996 10 9	1,032,106 10 8	1,191,847 5 9	673,932 10 11
Totals ..	586,565 19 3	293,422 7 11	425,802 0 9	523,671 19 6	457,139 4 4	1,111,124 15 1	1,034,427 13 9	1,004,996 10 9	1,032,106 10 8	1,191,847 5 9	673,932 10 11



Table No. 6 continued.  
STATEMENT OF THE ESTIMATED LIABILITIES chargeable on the undermentioned Separate Accounts outstanding on the 31st March, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, and 1913.

	31st March, 1903.	31st March, 1904.	31st March, 1905.	31st March, 1906.	31st March, 1907.	31st March, 1908.	31st March, 1909.	31st March, 1910.	31st March, 1911.	31st March, 1912.	31st March, 1913.
State Forests Account .. .. .	£ 780 1 8	£ 217 0 2	£ 527 4 8	£ 225 19 0	£ 1,730 15 10	£ 1,326 3 4	£ 581 17 1	£ 161 8 4	£ 559 1 0	£ 600 19 8	£ 390 4 6
State Coal-mines Account .. .. .	331 19 0	.. .. .	18 19 1	.. .. .	.. .. .	.. .. .	.. .. .	13,606 4 9	14,547 3 9	.. .. .	10,707 3 7
Scenery Preservation Account .. .. .	.. .. .	.. .. .	.. .. .	16 8 3	53 18 8	682 0 4	.. .. .	113 7 0	88 8 0	102 2 3	76 8 9
Land for Settlements Account .. .. .	3,546 9 1	8,076 13 7	8,636 2 11	6,194 3 8	4,900 0 10	3,455 18 3	2,544 3 8	1,664 14 5	2,849 17 1	2,977 3 9	1,495 19 0
Maori Land Settlement Act Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	747 4 7	6 12 9	150 7 0	.. .. .	.. .. .	.. .. .	.. .. .
Loans to Local Bodies Account .. .. .	3,189 0 0	3,098 5 6	3,505 9 2	6,087 13 6	2,656 2 8	5,499 11 5	5,978 9 4	7,645 12 8	.. .. .	.. .. .	.. .. .
Hauraki Plains Settlement Account .. .. .	.. .. .	4,296 15 11	896 2 10	.. .. .	.. .. .	.. .. .	551 17 3	759 7 9	21 19 2	1,861 3 1	163 7 10
Paeroa-Waihi Railway Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Wellington-Hutt Railway and Road Improve- ment Account .. .. .	.. .. .	.. .. .	7,851 17 8	19,707 1 6	8,422 0 0	8,671 0 0	19,688 0 0	15,320 0 0	15,324 0 0	7,600 0 0	7,777 0 0
Aid to Water-power Works Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	132,162 1 4
Irrigation and Water-supply Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	50 0 0
Waikaka Branch Railway Account .. .. .	.. .. .	.. .. .	.. .. .	7,856 11 8	33,809 0 0	20,304 0 0	22,494 0 0	19,277 0 0	31,352 0 0	132,486 0 0	103,233 0 0
Railways Improvements Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Cheviot Estate Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
State-guaranteed Advances Account .. .. .	.. .. .	.. .. .	.. .. .	28 7 2	103 19 4	132 4 10	129 12 7	355 7 6	318 11 5	389 0 11	470 8 8
Public Trustee's Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Government Life Insurance Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Government Accident Insurance Account .. .. .	.. .. .	.. .. .	.. .. .	1,019 2 6	1,069 15 2	326 11 0	1,213 14 9	2,553 7 0	432 10 0	412 11 10	1,256 11 0
State Fire Insurance Account .. .. .	.. .. .	1,214 0 6	450 0 0	.. .. .	.. .. .	562 6 4	682 1 11	614 14 4	904 15 10	606 14 4	293 8 10
National Endowment Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	632 9 10	790 18 0	4,945 3 0	884 1 7	711 18 4
Opening up Crown Lands for Settlement Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	725 5 0	4,982 0 0	4,687 5 8	2,732 18 3
Native Land Settlement Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	10,376 0 0	9,582 0 0	9,396 0 0
Rangitaiki Land Drainage Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	173 18 3	429 10 0	2,559 10 11
Waibou and Ohine-muri Rivers Improvement Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	142 15 3	889 3 8	310 13 4
	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	9,902 5 6	8,050 1 1

Table No. 7.

STATEMENT showing the Total Ways and Means of the PUBLIC WORKS FUND and the Total Net EXPENDITURE to the 31st MARCH, 1913.

WAYS AND MEANS.		£	s.	d.	NET EXPENDITURE.		£	s.	d.
LOANS:—					Expenditure on—				
Immigration and Public Works Loan, 1870	..	4,249,776	0	0*	Immigration	2,254,606	1	1	
Immigration and Public Works Loan, 1873	..	2,000,000	0	0	Public Works, Departmental	784,095	0	4	
Immigration and Public Works Loan, 1874	..	4,000,000	0	0	Railways, including Surveys of New Lines	29,799,218	11	9	
General Purposes Loan Act, 1873	..	750,000	0	0	Roads	9,723,865	6	3†	
New Zealand Loan Act, 1876	..	750,000	0	0	Land Purchases	2,065,720	6	10	
New Zealand Loan Act, 1877	..	2,200,000	0	0	Development of Goldfields	2,277,125	8	2	
New Zealand Loan Act, 1879	..	5,000,000	0	0	Telegraph Extension	5,487,234	10	6	
New Zealand Loan Act, 1882	..	3,000,000	0	0	Public Buildings	1,098,207	4	0	
New Zealand Colonial Inscribed Stock Loan Act, 1882	..	250,000	0	0	Lighthouses, Harbour Works, and Defences	944,208	16	2	
North Island Main Trunk Railway Loan Act, 1882	..	1,000,000	0	0	Contingent Defence	68,671	16	10	
New Zealand Loan Act, 1884	..	1,500,000	0	0	Rates on Native Lands	14,899	13	2	
New Zealand Loan Act, 1886	..	1,325,000	0	0	Thermal Springs	229,538	17	0	
District Railways Purchasing Acts, 1885 and 1886	..	479,487	7	11	Tourist and Health Resorts	104,712	12	2	
New Zealand Loan Act, 1888	..	1,000,000	0	0	Lands Improvement	1,243,692	2	9	
Native Land Purchase Act, 1892	..	149,700	0	0	Charges and Expenses of raising Loans	10,835	8	0	
Lands Improvement and Native Lands Acquisition Act, 1894	..	500,000	0	0	Coal-mines	150,000	0	0	
Aid to Public Works and Land Settlement Act, 1896	..	1,000,000	0	0	Interest on Sinking Fund	218,500	0	0	
Aid to Public Works and Land Settlement Amendment Act, 1897	..	250,000	0	0	Payment to Midland Railway Bondholders	4,856	5	0	
Aid to Public Works and Land Settlement Amendment Act, 1898	..	500,000	0	0	Irrigation and Water-supply	18,450	14	1	
Aid to Public Works and Land Settlement Act, 1899	..	1,000,000	0	0	Development of Water-power				
Aid to Public Works and Land Settlement Act, 1900	..	1,012,100	0	0					
Aid to Public Works and Land Settlement Act, 1901	..	1,250,000	0	0					
Aid to Public Works and Land Settlement Act, 1902	..	1,750,000	0	0					
Aid to Public Works and Land Settlement Act, 1903	..	999,690	0	0					
Aid to Public Works and Land Settlement Act, 1904	..	750,000	0	0					
Aid to Public Works and Land Settlement Act, 1905	..	1,000,000	0	0					
Aid to Public Works and Land Settlement Act, 1906	..	1,000,000	0	0					
Aid to Public Works and Land Settlement Act, 1907	..	1,000,000	0	0					
Aid to Public Works and Land Settlement Act, 1908	..	1,250,000	0	0					
Aid to Public Works and Land Settlement Act, 1908	..	1,000,000	0	0					
Aid to Public Works and Land Settlement Act, 1909	..	1,750,000	0	0					
Aid to Public Works and Land Settlement Act, 1910	..	1,400,000	0	0					
Aid to Public Works and Land Settlement Act, 1911	..	855,226	0	0					
Aid to Public Works and Land Settlement Act, 1912	..	1,250,000	0	0					
The Finance Act, 1909	..	200,000	0	0					
The Post and Telegraph Act, 1908	..	150,000	0	0					
Midland Railway Petitions Settlement Acts, 1902-3	..	75,000	0	0					
Paeroa-Waihi Railway Act, 1903	..	50,000	0	0					
Waikaka Branch Railway Act, 1905†	..								
		47,645,979	7	11					
RECEIPTS IN AID:—					Balance on 31st March, 1913,—	579,959	6	5*	
Amount transferred from Consolidated Fund	..	9,280,000	0	0	Cash in the Public Account	52,782	2	2	
Contributions of Canterbury Province for Railways	..	56,000	0	0	Advances in the hands of Officers of the Govern-				
Stamp Duties to 31st December, 1876	..	264,657	16	4	ment				
Transfer from Confiscated Lands Liabilities Account	..	19,968	1	3					
Proceeds of Railway Material handed over to Cook County Council	..	4,963	7	4					
Special Receipts under section 9 of the Railways Construction Act, 1878	..	60,616	3	0					
Special Receipts under the Ellesmere Lake Lands Acts, 1888 and 1893	..	46,364	8	2					
Special Receipts under the Railways Authorization and Management Act, 1891	..	2,257	1	9					
Special Receipts under the North Island Main Trunk Railway Loan Application Act, 1886	..	114,550	19	6					
Sinking Funds released	..	506,819	19	3					
		10,356,192	16	7					
		£58,002,172	4	6					
		£58,002,172	4	6					

\* Includes £249,776 proceeds of 4-per-cent. loan to pay off debentures due 15th April, 1913.  
 † Has been reduced by £89,800 received under section 31 of the Government Loans to Local Bodies Act, 1886.

Table No. 8.

ESTIMATED EXPENDITURE of the CONSOLIDATED FUND (Revenue Account) for 1913-14, compared with Actual Expenditure of 1912-13.

	Estimate for 1913-14.	Actual for 1912-13.	Differences.	
			Increase.	Decrease.
<b>REVENUE ACCOUNT.</b>				
	£	£	£	£
Civil List .. .. .	35,300	33,493	1,807	..
Interest and Sinking Fund .. .. .	2,861,091	2,717,013	144,078	..
Under special Acts .. .. .	1,391,027	1,301,679	89,348	..
	4,287,418	4,052,185	235,233	..
<b>Annual Appropriations,—</b>				
Legislative Departments .. .. .	34,472	35,517	..	1,045
Departments of Finance .. .. .	66,648	55,026	11,622	..
Post and Telegraph Department .. .. .	1,135,240	1,066,772	68,468	..
Working Railways Department .. .. .	2,931,250	2,817,141	114,109	..
Public Buildings, Domains, and Maintenance of Roads .. .. .	116,589	117,703	..	1,114
Native Department .. .. .	24,724	23,668	1,056	..
Justice Department .. .. .	428,146	404,316	23,830	..
Mines Department .. .. .	33,850	29,948	3,902	..
Department of Internal Affairs .. .. .	331,303	314,599	16,704	..
Defence Department .. .. .	505,047	505,267	..	220
Customs, Marine, and Inspection of Machinery Departments .. .. .	149,007	134,020	14,987	..
Department of Labour .. .. .	28,887	29,177	..	290
Department of Lands and Survey .. .. .	288,627	231,246	57,381	..
Department of Agriculture, Industries, and Commerce .. .. .	185,441	178,904	6,537	..
Education Department .. .. .	1,133,025	1,084,042	48,983	..
	7,392,256	7,027,346	367,579	2,669
Services not provided for .. .. .	..	2,507	..	2,507
			602,812	5,176
			5,176	..
<b>Total .. .. .</b>	<b>11,679,674</b>	<b>11,082,038</b>	<b>597,636</b>	<b>..</b>

Table No. 9.

ESTIMATED REVENUE of the CONSOLIDATED FUND (Revenue Account) for 1913-14, compared with the Actual Revenue of 1912-13.

	Estimate for 1913-14.	Actual for 1912-13.	Differences.	
			Increase.	Decrease.
<b>REVENUE ACCOUNT.</b>				
	£	£	£	£
<b>Ordinary Revenue,—</b>				
Customs .. .. .	3,250,000	3,407,538	..	157,538
Railways .. .. .	4,200,000	3,968,350	231,650	..
Stamps .. .. .	1,000,000	1,052,347	..	52,347
Postal and Telegraph .. .. .	1,230,000	1,167,977	62,023	..
Land-tax .. .. .	750,000	728,636	21,364	..
Income-tax .. .. .	470,000	462,994	7,006	..
Beer Duty .. .. .	124,000	124,223	..	223
Registration and other Fees .. .. .	92,000	93,930	..	1,930
Marine .. .. .	51,200	52,765	..	1,565
Miscellaneous .. .. .	360,000	361,339	..	1,339
Territorial Revenue .. .. .	190,000	254,509	..	64,509
Endowment Revenue .. .. .	72,402	59,414	12,988	..
			335,031	279,451
			279,451	..
<b>Total .. .. .</b>	<b>11,789,602</b>	<b>11,734,022</b>	<b>55,580</b>	<b>..</b>

Table No 10.

STATEMENT showing the Amount charged to "UNAUTHORIZED" in each Financial Year from 1st July, 1875, to 31st March, 1913.

FINANCIAL YEAR.	CONSOLIDATED FUND.—REVENUE ACCOUNT.						OTHER ACCOUNTS.			PUBLIC WORKS FUND.			TOTAL.		
	Services not provided for.			Excess of Votes.			Total.								
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
1875-76 .. ..	13,167	4	8	19,195	17	1	32,363	1	9	3,155	9	2	63,875	11	8
1876-77 .. ..	18,397	17	1	19,398	7	0	31,796	4	1	3,490	6	1	2,197	4	5
1877-78 .. ..	19,079	12	6	58,709	17	2	77,789	9	8	658	6	5	22,009	14	0
1878-79 .. ..	11,413	16	1	47,466	4	5	58,880	0	6	3,938	14	8	32,179	1	1
1879-80 .. ..	5,818	9	9	18,466	2	1	24,284	11	10	1,005	3	10	17,096	9	9
1880-81 .. ..	6,151	13	9	37,825	6	6	43,977	0	3	13,443	11	3	34,133	17	3
1881-82 .. ..	3,899	16	3	38,474	18	9	42,374	15	0	13,590	6	10	2,217	9	8
1882-83 .. ..	4,473	15	8	64,631	0	2	69,104	15	10	12,343	2	2	8,137	17	11
1883-84 .. ..	7,293	9	9	45,284	2	6	52,577	12	3	9,003	18	7	31,741	17	10
1884-85 .. ..	5,981	17	8	39,039	17	11	45,021	15	7	7,163	15	3	872	0	11
1885-86 .. ..	9,337	11	2	47,106	10	3	56,444	1	5	13,965	10	1	6,465	17	5
1886-87 .. ..	14,337	19	7	38,117	13	5	52,455	13	0	6,212	16	7	28,633	10	8
1887-88 .. ..	7,303	17	10	42,104	15	10	49,408	13	8	27,821	16	11	30,407	2	3
1888-89 .. ..	3,521	18	2	35,157	16	5	38,679	14	7	13,506	2	8	18,633	2	10
1889-90 .. ..	4,412	5	3	43,257	1	0	47,669	6	3	23,631	7	1	12,287	18	10
1890-91 .. ..	10,610	1	0	76,778	5	11	87,388	6	11	5,459	18	11	7,097	19	9
1891-92 .. ..	2,288	3	2	21,026	16	4	23,314	19	6	9,183	10	6	7,594	1	2
1892-93 .. ..	1,741	7	10	28,283	15	11	30,025	3	9	4,754	17	10	11,149	14	2
1893-94 .. ..	2,350	7	0	7,376	7	4	9,726	14	4	522	12	2	1,335	12	11
1894-95 .. ..	8,985	3	7	9,148	0	5	18,133	4	0	1,890	7	5	330	8	1
1895-96 .. ..	22,422	16	10	16,229	5	9	38,652	2	7	16,995	9	9	33,245	2	4
1896-97 .. ..	3,188	17	7	24,195	2	9	27,384	0	4	24,726	3	6	7,051	0	8
1897-98 .. ..	2,258	19	7	39,314	13	4	41,573	12	11	4,743	17	10	53,648	14	0
1898-99 .. ..	3,305	15	11	36,468	0	10	39,773	16	9	2,304	8	10	8,222	10	6
1899-1900 .. ..	11,187	13	8	60,652	13	7	71,840	7	3	..	..	..	7,990	18	7
1900-1901 .. ..	26,367	18	6	62,788	3	2	89,156	1	8	662	7	7	17,518	3	7
1901-1902 .. ..	3,836	7	0	68,866	10	9	72,702	17	9	253	8	10	6,955	4	10
1902-1903 .. ..	9,027	5	4	101,076	10	4	110,103	15	8	200	0	0	12,337	3	6
1903-1904 .. ..	3,344	11	0	47,775	11	4	51,120	2	4	2,248	6	6	9,584	9	11
1904-1905 .. ..	6,215	4	8	22,109	12	2	28,324	16	10	13,547	11	7	31,862	8	3
1905-1906 .. ..	8,576	16	7	52,385	3	7	60,962	0	2	23,956	9	10	19,965	16	2
1906-1907 .. ..	4,989	9	1	28,559	6	2	33,548	15	3	12,867	10	8	55,556	14	10
1907-1908 .. ..	4,133	3	3	37,713	8	11	41,846	12	2	429	9	0	80,170	3	3
1908-1909 .. ..	14,127	8	1	50,890	5	1	65,017	13	2	15,257	11	1	16,641	15	7
1909-1910 .. ..	15,324	5	7	23,100	14	0	38,424	19	7	3,500	7	0	11,638	18	8
1910-1911 .. ..	10,427	9	4	27,200	14	6	37,628	3	10	1,009	9	7	12,833	7	5
1911-1912 .. ..	20,332	3	1	62,950	14	7	83,282	17	8	860	5	4	4,982	8	7
1912-1913 .. ..	2,506	15	0	115,428	2	5	117,934	17	5	63	15	0	73,404	8	3