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SESSION II.  
1918.  
NEW ZEALAND.

# FINANCIAL STATEMENT

*(In Committee of Supply, 26th November, 1918)*

BY THE RIGHT HONOURABLE SIR JOSEPH WARD, BART., P.C., K.C.M.G.,  
MINISTER OF FINANCE.

MR. MALCOLM,—

The honour once again devolves upon me of laying before honourable members and before the people of New Zealand the financial position of the Dominion, and of suggesting to honourable members proposals for meeting the requirements of the Government during the momentous times through which we are passing.

It will be within the recollection of honourable members that prior to my departure for England I made a brief statement to the House regarding the finances of the country; and it has been a matter of great satisfaction to me, on my return to New Zealand, to find that the financial condition still continues to be favourable, although the shortage of shipping and the consequent dislocation of trade conditions caused by the war have had a marked effect upon the revenue.

From the subjoined statements of receipts and expenditure it will be seen that the total revenue for the year ending 31st March, 1918, notwithstanding the unavoidable drop in collections through the Customs, showed a net increase of £1,838,674 over the figures for the previous year. The expenditure for the year 1917-18 also showed a considerable increase over the expenditure for the year 1916-17, amounting to £1,061,517. The special items of increased expenditure will be found under the headings of Interest and Sinking Fund Charges, Old-age Pensions, and War Pensions. The increase in interest and sinking-fund charges is, of course, due to the unprecedented raising of loans for war purposes, and the increase in war pensions is a natural consequence of the continuance of the war.

### REVENUE AND EXPENDITURE.

The revenue and expenditure for the year 1917-18 as compared with the previous financial year are as follow:—

#### REVENUE FOR THE YEAR ENDED 31ST MARCH, 1918, COMPARED WITH THE YEAR ENDED 31ST MARCH, 1917.

|                                     | Year ended<br>31st March,<br>1918. | Year ended<br>31st March,<br>1917. | Increase. | Decrease. |
|-------------------------------------|------------------------------------|------------------------------------|-----------|-----------|
|                                     | £                                  | £                                  | £         | £         |
| Customs .. .. .                     | 3,364,308                          | 3,849,675                          | ..        | 485,367   |
| Stamp and death duties .. .. .      | 1,892,014                          | 1,699,035                          | 192,979   | ..        |
| Postal and telegraph .. .. .        | 1,836,256                          | 1,815,558                          | 20,698    | ..        |
| Land-tax .. .. .                    | 1,385,708                          | 713,118                            | 672,590   | ..        |
| Income-tax .. .. .                  | 5,619,561                          | 4,262,126                          | 1,357,435 | ..        |
| Beer duty .. .. .                   | 237,075                            | 187,953                            | 49,122    | ..        |
| Railways .. .. .                    | 4,668,223                          | 4,836,275                          | ..        | 168,052   |
| Registration and other fees .. .. . | 101,249                            | 108,044                            | ..        | 6,795     |
| Marine .. .. .                      | 38,053                             | 43,742                             | ..        | 5,689     |
| Miscellaneous .. .. .               | 718,437                            | 518,063                            | 200,374   | ..        |
| Territorial .. .. .                 | 205,643                            | 215,787                            | ..        | 10,144    |
| National-endowment revenue .. .. .  | 100,493                            | 85,971                             | 14,522    | ..        |
| Other receipts .. .. .              | 39,201                             | 32,200                             | 7,001     | ..        |
|                                     |                                    |                                    | 2,514,721 | 676,047   |
| Totals .. .. .                      | 20,206,221                         | 18,367,547                         | 1,838,674 | ..        |

EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 1918, COMPARED WITH THE  
YEAR ENDED 31ST MARCH, 1917.

|   | Year ended<br>31st March,<br>1918. | Year ended<br>31st March,<br>1917. | Increase.        | Decrease. |
|---|------------------------------------|------------------------------------|------------------|-----------|
|   | £                                  | £                                  | £                | £         |
| <b>Permanent Appropriations,—</b>                           |                                    |                                    |                  |           |
| Civil List .. .. .  | 27,674                             | 27,473                             | 201              | ..        |
| Interest and Sinking Fund .. .. .                           | 4,430,779                          | 4,011,792                          | 415,987          | ..        |
| Under special Acts .. .. .                                  | 621,258                            | 988,301                            | ..               | 367,043   |
| Subsidies paid to Local Authorities .. .. .                 | 139,213                            | 130,716                            | 8,497            | ..        |
| Territorial Revenue .. .. .                                 | 48,831                             | 52,033                             | ..               | 3,202     |
| Endowments .. .. .  | 164,543                            | 165,237                            | ..               | 694       |
| Old-age Pensions .. .. .                                    | 612,464                            | 453,085                            | 159,379          | ..        |
| Widows' Pensions .. .. .                                    | 57,931                             | 37,918                             | 20,013           | ..        |
| Military Pensions .. .. .                                   | 50,733                             | 45,634                             | 5,099            | ..        |
| War Pensions .. .. .  | 515,384                            | 180,166                            | 335,218          | ..        |
|   | 6,668,810                          | 6,095,355                          | 944,394          | 370,939   |
| <b>Annual Appropriations,—</b>                              |                                    |                                    |                  |           |
| Legislative Departments .. .. .                             | 41,797                             | 34,939                             | 6,858            | ..        |
| Departments of Finance .. .. .                              | 132,896                            | 106,722                            | 26,174           | ..        |
| Post and Telegraph Department .. .. .                       | 1,487,145                          | 1,368,490                          | 118,655          | ..        |
| Working Railways Department .. .. .                         | 3,067,658                          | 2,871,977                          | 195,681          | ..        |
| Public Buildings, Domains, and Maintenance<br>of Roads      | 99,393                             | 94,939                             | 4,454            | ..        |
| Native Department .. .. .                                   | 24,242                             | 24,191                             | 51               | ..        |
| Justice Department .. .. .                                  | 485,428                            | 459,914                            | 25,514           | ..        |
| Mines Department .. .. .                                    | 26,613                             | 28,278                             | ..               | 1,665     |
| Department of Internal Affairs .. .. .                      | 529,668                            | 474,965                            | 54,703           | ..        |
| Defence Department .. .. .                                  | 428,112                            | 438,656                            | ..               | 10,544    |
| Customs, Marine, and Inspection of Machinery<br>Departments | 163,394                            | 169,865                            | ..               | 6,471     |
| Department of Labour .. .. .                                | 30,746                             | 32,725                             | ..               | 1,979     |
| Department of Lands and Survey .. .. .                      | 192,769                            | 192,992                            | ..               | 223       |
| Department of Agriculture, Industries, and<br>Commerce      | 224,565                            | 216,897                            | 7,668            | ..        |
| Education Department .. .. .                                | 1,511,256                          | 1,406,264                          | 104,992          | ..        |
| Services not provided for .. .. .                           | 5,795                              | 41,601                             | ..               | 35,806    |
|   | 8,451,477                          | 7,963,415                          | 544,750          | 56,688    |
|   |                                    |                                    | 1,489,144        | 427,627   |
|   |                                    |                                    | 427,627          |           |
| <b>Totals .. .. .</b>                                       | <b>15,120,287</b>                  | <b>14,058,770</b>                  | <b>1,061,517</b> | <b>..</b> |

SURPLUS.

Before my departure for England I announced that the surplus for the year 1917-18 amounted to £5,085,934, and I now supply the details showing how the surplus is arrived at. I may explain that the accumulated surpluses at the 31st March, 1917, amounted to £6,474,854, and consequently, after adding the above-named surplus for 1917-18, it will be seen that the total surplus at the 31st March, 1918, amounted to £11,560,788.

The surplus for the year 1917-18 is arrived at as follows:—

|  |             |  |
|--|-------------|--|
|  | £           |  |
| Revenue .. .. .  | 20,206,221  |  |
| Expenditure .. .. .  | 15,120,287  |  |
|  | 5,085,934   |  |
| Add surplus at the end of the financial year 1916-17 .. .. . | 6,474,854   |  |
|  | £11,560,788 |  |

PUBLIC WORKS FUND.

The following figures will serve to show that, although expenditure upon public works has been very considerably curtailed during the past year, essential services have still been provided for, and a total amount of £1,141,172 has been spent on these services.

## STATEMENT SHOWING THE POSITION OF THE PUBLIC WORKS FUND AS AT 31ST MARCH, 1918.

|  |      |      |      | £         |
|--|------|------|------|-----------|
| Balance brought forward on 1st April, 1917   | .... | .... | .... | 521,525   |
| Receipts,—                                   |      |      |      |           |
| Loan-money—                                  |      |      |      |           |
| Aid to Public Works and Land Settlement Act, |      |      |      | £         |
| 1914   | .... | .... | .... | 45,100    |
| Finance Act, 1916, section 49                | .... | .... | .... | 700,000   |
| Finance Act, 1917, section 77                | .... | .... | .... | 125,000   |
| Other receipts                               | .... | .... | .... | 45,086    |
|  |      |      |      | 915,186   |
|  |      |      |      | 1,436,711 |
| Expenditure,—                                |      |      |      |           |
| Under appropriation                          | .... | .... | .... | 1,140,732 |
| Other expenditure                            | .... | .... | .... | 440       |
|  |      |      |      | 1,141,172 |
| Balance at 31st March, 1918                  |      |      |      | £295,539* |

\* NOTE.—The balance on 31st March, 1918, is made up as follows:—

|   |        | £        |
|---|--------|----------|
| Cash in Public Account                              | ... .. | 181,372  |
| Imprests in the hands of officers of the Government | ... .. | 114,167  |
|   |        | £295,539 |

## REDEMPTIONS AND RENEWALS.

Excluding our liability to the Imperial Government for war expenditure, with which I have dealt elsewhere, the total debt falling due during the year amounted to £3,363,356, and of this amount £3,212,031 was renewed, £71,825 was redeemed with funds borrowed from the Post Office, £2,900 was provided by departmental funds, and £75,000 was paid off by the State Advances Office, leaving a balance of £1,600 representing unrepresented debentures.

## CONVERSIONS.

During the year 292 investors took advantage of the conversion scheme authorized by the New Zealand Inscribed Stock Act, 1917. The total sum of £1,930,950 was converted into inscribed stock with twenty years' currency and bearing interest at 4½ per cent. free of income-tax.

## LOANS FALLING DUE.

The loans falling due during the seven years ending with the year 1925 are as follow:—

| Year ending 31st March | London.   | Australia. | New Zealand. | Total.     |
|------------------------|-----------|------------|--------------|------------|
|                        | £         | £          | £            | £          |
| 1919                   | 147,250   | 51,000     | 1,507,615    | 1,705,865  |
| 1920                   | 42,800    | 29,400     | 3,695,745    | 3,767,945  |
| 1921                   | 3,000     | 537,900    | 9,564,557    | 10,105,457 |
| 1922                   | 10,000    | 914,100    | 5,437,790    | 6,361,890  |
| 1923                   | 30,300    | 666,050    | 7,526,606    | 8,222,956  |
| 1924                   | 1,708,200 | 29,300     | 522,800      | 2,260,300  |
| 1925                   | 77,000    | ...        | 475,992      | 552,992    |

## TREASURY.

The number of payment vouchers which passed through the Treasury during the year 1917-18 was 272,189, and during the year 1913-14 (the year before the war) the number was 196,455. The total lodgments to the Public Account were £66,800,000 and £17,000,000, and the total payments £65,000,000 and £17,100,000, for the above two years respectively.

The percental cost of raising the respective loans issued in New Zealand is shown in the following table—and it is satisfactory to note that the cost of these loans compares very favourably with the cost of raising loans issued before the war on the London market :

| Authority.                                      | Amounts raised to 30th September, 1918. | Charges and Expenses. | Cost per Cent. of raising Loans. |
|---|---|-----------------------|----------------------------------|
|   | £                                       | £                     | s. d.                            |
| Finance Act, 1915 (Aid to Public Works) .. .. . | 2,005,030                               | 5,030                 | 5 0 $\frac{1}{4}$                |
| Finance Act, 1916 .. .. .                       | 10,434,550                              | 72,450                | 13 10 $\frac{3}{4}$              |
| War Purposes Loan Act, 1917 .. .. .             | 23,170,000                              | 100,793               | 8 8 $\frac{1}{4}$                |

In addition to the above, the following amounts were raised from the General Post Office for local needs :—

|   |   |           |
|---|---|-----------|
| Public Revenues Amendment Act, 1915 .. .. . | £ | 2,090,000 |
| Finance Act, 1916 .. .. .                   | £ | 1,137,900 |

#### COMPULSORY CONTRIBUTIONS TO WAR LOANS.

It will be remembered that legislation was passed to enable the Government to compel persons to subscribe to the war loans in cases where it was ascertained that they had not voluntarily contributed their fair proportion in common with the rest of the community.

A very careful examination of the list of subscribers has been made and compared with the list of taxpayers of the Dominion, and when the next war loan is placed upon the market subscribers will have the satisfaction of knowing that the financial shirker has been required to shoulder his fair proportion of the responsibility of the State.

#### CUSTOMS.

The estimated revenue from Customs for the year ended 31st March, 1918, was £2,930,000; but more goods came to hand than had been expected, and the amount realized was equal to a good average year's revenue—namely, £3,364,308—being £434,308 in excess of the estimate. The total tonnage received for the year 1917 was 1,055,780 tons, value £20,919,265, as against 1,538,755 tons, value £21,856,096, in 1914, and the amount of duty collected is therefore largely due to the great appreciation in the value of *ad valorem* goods. It is also due to the increased preferential and other duties imposed since August, 1917, by section 42 of the Finance Act of that year.

A summary of these increases from the 2nd August, 1917, to the 31st March, 1918, is as follows :—

|  |   |                |
|--|---|----------------|
| Soft-goods .. .. .   | £ | 51,993         |
| Cigars, cigarettes, and snuff .. .. .  | £ | 64,377         |
| Tea .. .. .  | £ | 68,480         |
| Spirits .. .. .  | £ | 18,170         |
| Wine, sparkling .. .. .  | £ | 1,756          |
| Excise duties—Culinary flavouring-essences and New-Zealand-made cigars .. .. . | £ | 571            |
|  | £ | <u>205,347</u> |

A return recently prepared shows that the proportion of imports from the United Kingdom has decreased from 51 $\frac{1}{2}$  per cent. of the total in 1914 to 41 per cent. in 1917, and that the figures for the United States for the same years have increased from 11 $\frac{1}{2}$  per cent. to 21 $\frac{1}{2}$  per cent. Owing to the recent prohibition of exports from the United States except under license, it is probable that the imports into New Zealand from that country for 1918–19 will be much reduced.

Extensive inquiries have been made from the heads of the principal houses importing soft-goods, boots and shoes, hardware, glass and chinaware, wines and



spirits, tobaccos, &c. All the importers state that orders equal to last year's have gone forward to the United Kingdom, America, India, and Japan, but the results will depend upon future shipping available.

When it is considered that goods can only be obtained from the United Kingdom in a limited quantity under license, and that the United States prohibited the exportation of all articles except under license, it is possible that our imports will fall; but whether this will apply to the articles chiefly depended upon to produce revenue remains to be seen. So long as space is available there is little doubt that drapery and soft-goods, boots and shoes, earthenware, hats and caps, millinery, hardware sundries, spirits, and tobacco will continue to come forward. The revenue for 1918-19 is estimated at £3,500,000.

The comparative figures showing the values of imports and exports for the financial years 1915-16, 1916-17, and 1917-18 are as under. It should be carefully borne in mind that the import figures are the invoice value plus 10 per cent., which is the basis of value for *ad valorem* and primage duty, and that the true landed cost is probably 20 per cent. in advance of the figures shown for imports, owing to the tremendous freights at present ruling.

|                 | Imports.   |  |  | Exports.   |
|-----------------|------------|--|--|------------|
|                 | £          |  |  | £          |
| 1915-16 .. .. . | 22,917,437 |  |  | 33,781,711 |
| 1916-17 .. .. . | 26,162,706 |  |  | 30,538,466 |
| 1917-18 .. .. . | 20,983,612 |  |  | 31,298,270 |

#### BEER DUTY.

The estimated beer duty for 1917-18 was £225,000, and the amount realized was £237,075, being £12,075 over the estimate. This is due to the fact that the estimate was calculated upon an average rate of 5d. the gallon, whereas it was eventually decided to increase the minimum duty on excise beer to 5 $\frac{3}{4}$ d. the gallon, and the maximum duty to 6d. the gallon. As a matter of fact, the quantity of beer brewed during 1917-18 was 189,000 gallons less than during 1916-17, the average rate per gallon being 5·878d.

As six-o'clock closing was in force only for four months of the financial year, and there has been a falling-off in the amount of beer brewed since December, 1917, the year 1918-19 cannot be expected to realize more than £225,000, and the excise duty is estimated at that amount.

#### RECAPITULATION OF ESTIMATED REVENUE TO BE COLLECTED BY THE CUSTOMS DEPARTMENT FOR 1918-19.

|   |                   |
|---|-------------------|
| Customs revenue .. .. .                       | 3,500,000         |
| Beer duty .. .. .                             | 225,000           |
| Bonded-warehouse duty .. .. .                 | 7,000             |
| Timber-export duty and other receipts .. .. . |                   |
|   | <u>£3,732,000</u> |

The statistical returns for 1917 show that the value of goods of German origin imported into New Zealand for the year was £2,316; and it should be explained that this sum is made up of presents and supplies sent to prisoners of war, of German scientific apparatus for universities which was in stock in the United Kingdom prior to the war and which could not be obtained elsewhere, of dyes (being parts of cargo of interned steamers), and of electric and other machinery from British possessions which were urgently required for the upkeep of established industries and which could not be substituted by British-made machines owing to the difficulties of exportation from the United Kingdom.

#### LAND AND INCOME TAX DEPARTMENT.

The net receipts in this Department for the past year amounted to £7,005,269, made up of land-tax £1,385,708, income-tax £5,619,561, and compared with the collection for the previous year show an increase of £2,030,025.

## LAND-TAX.

The land-tax receipts compared with those of 1916-17 show an increase of £672,590. The comparison is as follows:—

|                   |    |    |    |    | £               |
|-------------------|----|----|----|----|-----------------|
| Receipts, 1917-18 | .. | .. | .. | .. | 1,385,708       |
| Receipts, 1916-17 | .. | .. | .. | .. | 713,118         |
| Increase          | .. | .. | .. | .. | <u>£672,590</u> |

It must be remembered, however, that the 1916-17 land-tax had fallen to a sum less by £335,238 than that collected in 1915-16, owing to the alteration in taxation of mortgages. The increase in land-tax for the current year as compared with the year 1915-16 is £337,352, the comparison being,—

|                   |    |    |    |    | £               |
|-------------------|----|----|----|----|-----------------|
| Receipts, 1917-18 | .. | .. | .. | .. | 1,385,708       |
| Receipts, 1915-16 | .. | .. | .. | .. | 1,048,356       |
| Increase          | .. | .. | .. | .. | <u>£337,352</u> |

## INCOME-TAX.

The income-tax receipts compared with those of 1916-17 show an increase of £1,357,435. The comparison is as follows:—

|                   |    |    |    |    | £                 |
|-------------------|----|----|----|----|-------------------|
| Receipts, 1917-18 | .. | .. | .. | .. | 5,619,561         |
| Receipts, 1916-17 | .. | .. | .. | .. | 4,262,126         |
| Increase          | .. | .. | .. | .. | <u>£1,357,435</u> |

The increase is due to the increased rates of tax, the altered exemption, and also to the war-tax, which replaced the excess-profits tax and the tax which was imposed under section 5 of the Finance Act, 1916 (in addition to the ordinary income-tax for that year), on all assessable income in excess of £300, at the rate of 6d. in the pound where the income did not exceed £900 and 1s. on all incomes above that amount.

## MENTAL HOSPITALS.

The total expenditure for the year on mental hospitals was £232,223, and the receipts for maintenance, sales of produce, &c., amounted to £67,543, leaving a net expenditure of £164,680, an increase of £20,131 over the previous year.

Of this increase the war bonus, which was charged against the vote last year, represents £7,674, and the higher cost of provisions, bedding, clothing, fuel, &c., together with the increase in the number of patients, accounts for the balance.

## PUBLIC HEALTH.

The usual annual increase is anticipated under the Hospital and Charitable Institutions Act, 1909, and Amendment Act. Subsidies payable to Boards last year were £180,555 in regard to maintenance expenditure, and £37,299 in regard to capital expenditure for the current year. Owing to the increased cost of every article on account of the war the subsidy requirements for maintenance expenditure will be no less than £212,000; for capital expenditure the subsidy payable will be about £10,000. The reason for the estimated decrease in capital expenditure is that Boards have been persuaded, when undertaking any extensive building operations, to spread their expenditure over a number of years by means of loans repayable in annual amounts. In addition to the above, there will be the usual subsidy of 24s. to the pound payable on voluntary contributions, the amount of which cannot be exactly estimated, but the total required to be appropriated will be £250,000, as against £237,000 voted and £243,000 spent last year.

There will be a slight increase this year on the ordinary departmental vote for administrative purposes, owing to the coming into operation of the Social Hygiene Act, the extension of nursing services in country districts, assistance to

be granted to the Otago Medical School in connection with bursaries, and provision for the examination free of Public Health specimens with a view to facilitating the effectual coping with epidemics.

#### DOMINION LABORATORY.

In addition to the usual chemical work for various Government Departments, numerous consignments of scheelite, and several of condensed milk and glycerine, have been analysed for the Imperial Supplies Purchase Board during the year.

The quality of foods for military camps and transports has been checked at frequent intervals. The work under the Sale of Food and Drugs Act shows a decided increase.

The results of a preliminary investigation of the inflammability of New Zealand coaldusts have been published and circulated by the Mines Department.

Owing to the war, more stringent regulations have been adopted for the importation and sale of explosives.

|  |       |
|--|-------|
| The fees received during the year were,                                      | £     |
| For analysis .. .. .   | 23    |
| For licenses under the Explosives Act, and for storage of explosives .. .. . | 1,784 |

#### CENSORSHIP OF CINEMATOGRAPH-FILMS.

During the past year 2,825 films, amounting to 5,761,570 ft., have been examined by the Censor, and fees amounting to £1,958 have been received.

#### REGISTRAR - GENERAL.

The revenue of this Department, though steady up to the year 1915-16, shows a decided drop from £16,865 in that year to £12,450 for the last financial year. This decrease is due entirely to fluctuations in the number of marriages solemnized, which shows a decline of about four thousand for last year compared with the number solemnized in the year 1915.

#### PRISONS DEPARTMENT.

During the year ended 31st March last the activities of the Prisons Department have grown considerably. Buildings have been erected, several miles of road constructed, afforestation pushed on, reclamation-works proceeded with, farming-lands developed, dairying engaged in, and manufactures carried on. Every class of work has been carried out by prison labour under the supervision and direction of prison officers. So far as the revenue of the Department is concerned, the year was a record one. The cash credits received from other Departments and from outside sources for stock, wool, farm-products, &c., amounted to £15,083. The estimated value of prison labour employed on various works over and above the cash returns was £18,239, and the value of the labour employed in carrying on prison industries, farming, &c., amounted to a further £9,939. The actual value to the State of prison labour in 1917-18 was therefore £43,261, a very fair percentage of the total expenditure (£81,362) on prisons and prisoners during the period covered by the Budget.

#### POST AND TELEGRAPH DEPARTMENT.

The amount of revenue collected by the Department during the year was £1,836,256. This includes the war-tax on postal matter and telegrams.

The Post Office Savings-bank business has easily exceeded the record for any previous year. The total deposits amounted to £17,106,529, and the withdrawals to £14,461,169. The excess of deposits was thus £2,645,360, a result which unquestionably shows the confidence of the public in the institution. This satisfactory result has been achieved notwithstanding the fact that an amount approximating £2,000,000 was withdrawn for investment in the war loan issued in 1917. The balance remaining at credit of depositors at the close of 1917 was £29,196,390.

The money-order and postal-note business shows a slight decrease, the total issues for the year amounting to £4,120,626, and the amount paid out to £3,762,677.

Postages still form more than half of the total revenue of the Department, the other principal items being telegrams and telephone-exchange receipts.

The sales of war-loan certificates by the Post Office have now reached the large sum of £3,922,219, and in addition to this a considerable proportion of the money subscribed by the general public to the war loans has come in through the agency of this Department.

Full details of the Department's finances and particulars of its many other activities outside the scope of this Budget will be found in the annual report.

#### STAMP DEPARTMENT.

The revenue for the year shows the substantial increase over that of 1916-17 of £192,979, the gross revenue received nearly reaching two millions—£1,902,577.

Death duties have again shown a large increase as against the previous year, the revenue from this source being £800,000. I expect that the current year's revenue from death duties will reach approximately £1,000,000.

#### TOTALIZATOR.

There is a small falling-off in this item, caused, no doubt, by the reduction of the days of racing by something like one-third. Nevertheless, the amount put through the machine has, in proportion, more than held its own with that of former years, taking into account the reduced number of racing-days, the revenue received being £213,932, as against £257,436 for 1916-17.

#### BANK-NOTE TAX.

There is again—due principally to war conditions—a large increase of the tax for this year, which amounted to £167,914. The revenue received from this source is £42,000 greater than that received for 1916-17.

#### AMUSEMENT-TAX.

This tax came into operation on the 1st November, 1917, therefore the amount received is only for five months—£16,273.

#### LAND REVENUE.

The gross revenue received from Crown and endowment lands during the year amounted to £1,213,892.

The ordinary arrears of rental and other payments at the 31st March, 1918, amounted to £26,842, whilst rental postponements current at that date represented a total of £26,091.

#### LAND FOR SOLDIERS.

Satisfactory progress is being made with the settlement of discharged soldiers on the land, and members of the Expeditionary Force are taking advantage of the facilities afforded them for acquiring holdings. Eighteen settlements were purchased from private owners during the year ended 31st March, 1918. Of these, thirteen have been subdivided and opened for selection. Other suitable lands, both Crown and settlement, have also been made available for selection. The total area formally proclaimed under the Discharged Soldiers Settlement Act, 1915, up to the 31st March, 1918, was 394,219 acres.

A considerable number of discharged men are availing themselves of the benefits provided by sections 2 and 3 of the Discharged Soldiers Settlement Act, 1917.

The licenses over a number of large pastoral runs in the South Island have expired and have not been renewed. These runs are suitable for subdivision, and in order that soldiers now on active service may be afforded an opportunity of securing land the runs have been temporarily let, and it is proposed that they shall be subsequently subdivided and offered for permanent settlement.

It is anticipated that the scheme for settling discharged soldiers will be quite successful notwithstanding the fact that great initial difficulties will have to be encountered owing to the prevailing high prices for fencing and building material.

At the present time there is no difficulty in meeting the demand by discharged soldiers for land. This, however, is attributed to the fact that many of the men returning to the Dominion are not physically fit, and cannot therefore undertake laborious farm-work.

Owing to the large increase in the number of applications received it is imperative that the amount authorized to be raised under the provisions of the Discharged Soldiers Settlement Act—namely, £500,000—be increased to £1,500,000, and legislative provision will be made accordingly.

Under the provisions of section 6 of the Discharged Soldiers Settlement Act, 1915, advances were authorized and made to discharged-soldier settlers from the inception of the Act to the 31st March, 1918, as follows:—

|   |              |
|---|--------------|
| The advances made to 423 soldiers towards the improvement of their lands, for the erection of buildings, and for the purchase of stock and farming implements amounted to .. .. . | £<br>144,274 |
| Repayments on account of principal sums .. .. .   | 9,380        |
|   | <hr/>        |
| Balance remaining on mortgage in respect of principal at 31st March amounted to .. .. .   | £134,894     |
|   | <hr/> <hr/>  |
| Advances authorized to 668 soldiers amounted to ..  | £190,911     |

#### LAND FOR ORDINARY SETTLERS.

In view of the fact that practically every section capable of occupation as a separate holding is being set aside with a view to its allotment to discharged soldiers, only a very restricted area has been made available for ordinary public selection. A considerable area, however, opened in previous years, is still available for application.

#### SWAMP-LAND RECLAMATION.

The reclamation of swamp lands at Hauraki and Rangitaiki Plains has been prosecuted as steadily as possible, but owing to war conditions it has been impossible to expedite development-work as much as it was hoped. Great improvements have been effected on the unwatered lands, and these are proving a valuable asset to the Dominion.

Under the provisions of the Swamp Drainage Act, 1915, reclamation-work is being proceeded with on the Kaitaia, Waihi, and Poukawa areas, but this development has been slow for the reason stated above.

It was found impossible to obtain delivery of dredges ordered in England some two years and a half ago, owing to the demands on the contractors by the Imperial Government for war materials. Inquiries in America show that dredging plants are unduly expensive, and no guarantee of delivery can be given.

Several other extensive areas of swamp land have been earmarked for development, but action is necessarily deferred until machinery and labour are available.

#### AGRICULTURE, INDUSTRIES, AND COMMERCE.

The outstanding features of the past year's operations were the maintenance, in spite of war difficulties, of a high standard of production, both as regards quantity and quality, combined with a continuation of remunerative prices. Large quantities of exportable produce have accumulated in store owing to insufficient shipping-space, and this necessitates careful consideration of future arrangements. The number of sheep and lambs slaughtered was less than for the previous year, but this was due to the later season, and the deficiency was made up by the end of June last.

With regard to the present year, the unusually heavy snowstorms experienced during July in the South Island caused considerable mortality amongst sheep, and this coupled with the shipping difficulties may result in a good deal of stock having to be held over till the following season, notwithstanding the increases in refrigerated storage already carried out or in prospect. The arrangements for the purchase of our wool, meat, butter, cheese, and other produce on behalf of the Imperial Government provide, however, a guarantee that the Dominion may confidently expect a continuance of prosperity throughout the year.

In view of the necessity for increasing production every effort is being made to organize a system under which advice and information in this direction will be made available for producers.

## STATE FORESTS.

The Government proposes that the State forests shall henceforth be managed and controlled by a separate Minister, with the special duty of utilizing them for the supply to the Dominion of timber from trees ripe for cutting, coupled with careful protection from destruction of all growing trees. By this means in other countries lands have been continuously preserved under forest, and are annually yielding revenue from the trees which gradually in each series of years become fit for timber purposes. It will be advisable in certain areas to establish State sawmills to give full effect to this policy, notably in the case of the Waipoua State Kauri Forest, and also in areas reserved for railway supplies.

The average annual cost of nurseries and plantations on vacant areas for the five years ended 31st March, 1918, has been £28,515; or, if the expenditure on indigenous forests be included, the average is £31,927; while the revenue from all sources has not exceeded an average of £14,504. The deficiency has been provided from loan-moneys and transfers from the Lands and Survey vote. The last loan of £50,000 was raised under the Finance Act of 1916. All loan authorities and grants from the Consolidated Fund for forest purposes are now exhausted, and the Forestry Branch of the Lands Department is not only without funds, but has been compelled to encroach upon the vote for other lands purposes to prevent the closing-down of the various plantations. I propose that authority be granted this session for a new loan of £200,000 to provide funds for forestry and afforestation purposes for a considerable period. Revenue can only be derived from milling licenses and sales of timber, and it is obviously undesirable at present to seek increased revenue from those sources. The grant proposed from the Consolidated Fund for this year will be the same as voted in the year 1917-18—viz., £5,000.

During the five years ended 31st March, 1918, the sum of £24,250 was transferred from the Consolidated Fund (Lands and Survey vote) to supplement State forest funds, and during this year £6,000 has been so transferred owing to the loan authority having become exhausted.

## STATE ADVANCES OFFICE.

There has been no change in the lending operations of this important Department of the State. A considerable sum of money has during the year been advanced to local authorities, settlers, and workers. The limit of advances to local authorities has remained unaltered—namely, £5,000 in any year. To settlers for improvements on rural lands the sum of £1,000 is still being advanced, while for the repayment of mortgages on real estate an amount of £450 is available. Under the Workers Branch the full limit allowed by law, £450, is obtainable when the security is sufficient.

The rate of interest payable by borrowers remains the same—namely,  $4\frac{1}{2}$  per cent. by local bodies, and 5 per cent. by settlers and workers, reducible to  $4\frac{1}{2}$  per cent. for prompt payment. The low rates of interest charged by the State Advances Office, the Public Trust, and the Government Life Insurance Department have, during the troublous period of the war, had an invaluable effect in steadying the value of money and in helping to keep money at a low rate throughout the Dominion.

## STATEMENT SHOWING TOTAL AMOUNTS OF ADVANCES PAID OVER FROM THE COMMENCEMENT OF THE SCHEME TO THE 31ST MARCH, 1918.

|                                       | £  |    |    |                    |
|---------------------------------------|----|----|----|--------------------|
| Advances to settlers .. .. .          | .. | .. | .. | 17,607,460         |
| Advances to workers .. .. .           | .. | .. | .. | 3,473,250          |
| Advances to local authorities .. .. . | .. | .. | .. | 2,969,290          |
| Total .. .. .                         | .. | .. | .. | <u>£24,050,000</u> |

STATEMENT SHOWING LOANS AUTHORIZED BUT NOT PAID OVER AS AT THE 31ST  
MARCH, 1918.

|                               |    |    |    |    | £               |
|-------------------------------|----|----|----|----|-----------------|
| Advances to settlers          | .. | .. | .. | .. | 86,080          |
| Advances to workers           | .. | .. | .. | .. | 31,405          |
| Advances to local authorities | .. | .. | .. | .. | 233,755         |
| Total                         | .. | .. | .. | .. | <u>£351,240</u> |

The annual report and balance-sheet of this Department has been duly laid before Parliament, and I need only mention here that the results of the year's operations as disclosed by the balance-sheet are most satisfactory.

## DEFENCE DEPARTMENT.

The war expenditure for the year ended 31st March, 1918, amounted to £18,754,945, including imprest advances outstanding, pay of troops, cost of transports, supplies, equipment, and all maintenance and other charges connected with the war, as well as the administrative expenditure of the National Efficiency Board, Munitions and Supplies Department, Returned Soldiers' Financial Assistance Board, and Discharged Soldiers' Information Bureau. I will explain the future financial requirements of this Department later on when dealing with the raising of war loans in the Dominion. My colleague the Honourable the Minister of Defence will lay details of the expenditure for the past year before the House in due course.

## MUNITIONS AND SUPPLIES.

During the past year this Department has been concerned in activities connected with the purchase of military supplies, the control of coal-distribution, and securing priority permits.

For the year 1917-18 Cabinet authorized the expenditure of £1,300,000 for goods required for military purposes. To date, orders for goods to the value of £800,700 have been placed, leaving a balance of £499,300 still to be expended if required. Since the inception of the Department goods exceeding £4,000,000 have been purchased. Speaking generally, conditions now obtaining in New Zealand make it difficult for advantageous purchases to be made under the tenders system. On several occasions no offers have been received in response to invitations to tender. As a result of this the Department has compiled a complete register of suppliers in various lines, and has further adopted more direct methods of purchasing, in which operations the Minister has been assisted by certain able business men who have in a most laudable spirit given their services in an honorary capacity.

Extensive contracts for the supply of high-quality uniform clothing, woollen goods, and boots were arranged on a satisfactory basis.

During the year large quantities of foodstuffs have been purchased for the training-camps, and suitable provision has been made to meet future requirements. The value of orders placed in this connection was £243,400.

The military authorities in October last decided to undertake the management of the "dry" canteen at Featherston Camp, and the buying operations, covering a considerable variety of lines, have since been conducted by the Department.

As regards coal-distribution, the census taken showed a steady depletion of stocks throughout the Dominion. The greatest difficulty was experienced in securing sufficient tonnage to supplement the output from our mines and so meet the requirements of New Zealand coal-consumers. The shortage was most felt in hard-coal supplies, and this was met by encouraging a more extensive use of lignite coals for the less important services. It can be stated with credit to the country that up to date every enterprise concerned has readily lent itself to the directions of the Minister, and this attitude has largely contributed to the fact that no activity has, so far, ceased to operate for lack of coal, although in some instances stocks have been nearly depleted.

During the course of the year the United States, Canada, Australia, and India refused to permit exports of various commodities without Government

sanction. Accordingly the Department has made representations in many directions with the object of assisting New Zealand importers to secure the execution and shipment of orders placed abroad. It is satisfactory to state that the representations made have, in all but exceptional cases, been favourably considered by the authorities to whom they have been addressed. The total number of applications dealt with was 7,500, representing a value of £3,659,700.

#### WAR RELIEF FUNDS.

During the past financial year the public has contributed most liberally to the various overseas relief funds, and the Sick and Wounded Soldiers' Funds administered in the Dominion have been maintained at a standard sufficient to meet the ever-increasing calls upon them.

The amounts contributed through the Government by the people of the Dominion to the various relief funds are as follow :—

|   | For the Year ended<br>31st March, 1918. | For the Period since the<br>Outbreak of War. |
|---|---|--|
|   | £                                       | £  |
| Belgian Relief Fund .. ..                             | 5,991                                   | 311,121                                      |
| Other Belgian Funds .. ..                             | 3,650                                   | 6,436  |
| For other Allies .. ..                                | 4,018                                   | 22,357                                       |
| Civil relief in Great Britain ..                      | 4,593                                   | 11,786                                       |
| British Red Cross Fund .. ..                          | 116,668                                 | 187,422                                      |
| British Navy Relief .. ..                             | 5,787                                   | 98,238                                       |
| New Zealand Hospital Ship Fund ..                     | 194                                     | 63,747                                       |
| New Zealand Comforts Fund .. ..                       | 56,879                                  | 128,277                                      |
| New Zealand War Relief Fund .. ..                     | 702                                     | 15,980                                       |
| For equipment (aeroplanes, ambulances, &c.) .. ..     | 1,500                                   | 9,403  |
| For regimental funds .. ..                            | 2,325                                   | 2,736  |
| For local war funds .. ..                             | 76                                      | 7,640  |
| For sundry overseas funds .. ..                       | 996                                     | 1,477  |
| Total voluntary subscriptions .. ..                   | 203,379                                 | 866,620                                      |
| Government contribution to Belgian Relief Funds .. .. | ..                                      | 228,145                                      |
| <b>Total .. ..</b>                                    | <b>£203,379</b>                         | <b>£1,094,765</b>                            |

The above figures do not represent the total contributions from the Dominion, as the value in cash and goods contributed by private individuals or institutions and forwarded direct is not ascertainable.

The total amount raised by patriotic societies in the Dominion since the outbreak of war to the 31st March, 1918, reached £3,806,221, of which £1,695,766 remained in the hands of societies. This latter sum was invested principally in connection with relief for sick and wounded soldiers and their dependants, the demands on which will increase rapidly with the return of the men now on active service.

The estimated value of goods, stock, produce, and comforts shipped overseas by the Internal Affairs Department on behalf of donors to the 31st March, 1918, amounted to £502,181.

#### MINING

The value of minerals produced in the Dominion during 1917 was £2,589,817, and the value of minerals exported during the same period was £2,496,870, these figures being respectively £297,018 and £482,105 less than those of the previous year.

Taking into consideration the great disadvantage under which the mining industry has been carried out during 1917, the fourth year of the war, the production of minerals has been well maintained. The decline is chiefly due to the shortage of labour and the cessation of operations at many small gold-mining claims owing to the increased cost of everything employed in the production of gold, while the value of gold has remained stationary.



The State collieries produced 265,267 tons of coal, as against 277,845 tons during the previous calendar year; while the profit on State coal business was £24,466, as against £18,521 for the previous financial year. These results are very satisfactory in view of the low rates at which the coal is supplied to the public.

The proportion of deaths from accidents at coal-mines during 1917 was lower than during any year, with two exceptions, since coal-mining commenced in the Dominion, the proportion of deaths being 1 per 1,000 persons employed and 1.93 per million tons raised.

The total output of coal from the mines of the Dominion for the year 1917 was 2,068,419 tons, a decrease of 188,716 tons as compared with the previous year.

#### UNEMPLOYMENT.

It is pleasing to record the fact that there has been very little unemployment during the past year; on the contrary, in nearly every trade the difficulty has been to obtain sufficient suitable labour.

#### INDUSTRIAL CONDITIONS.

There was a total of twenty-seven industrial disputes during the year. Several of these were of a trivial nature, involving the cessation of work by a number of men for a few hours or minutes, or refusal to work certain overtime. In twelve instances it was found necessary to institute proceedings for breaches of the War Regulations, Industrial Conciliation and Arbitration Act, &c. The principal cases concerned coal-miners, Wellington gasworks employees, Auckland freezing-chamber hands, and Wellington coastal steamers.

In view of the abnormal conditions created by the war, both employers and workers generally may be congratulated upon the manner in which the industries of the Dominion have been so loyally maintained under difficult circumstances.

#### WORKERS' DWELLINGS.

Owing to the continued high cost of building, the number of new dwellings provided for workers was not as great as for previous years. There are now 647 workers' dwellings in the Dominion. When better conditions arise vigorous prosecution of this branch will be undertaken. At present the inflated cost of materials makes it almost impossible to build homes except at a cost that would be beyond the means of the workers.

#### NATIONAL PROVIDENT FUND.

The membership of the fund at the 31st March last was 12,000, and the accumulated funds amounted to £190,000. During the last financial year maternity claims amounting to £17,545 were dealt with, of which sum £13,612 was due to friendly societies' members and £3,933 to ordinary contributors.

An amount of £4,500 was paid in the past year on account of the half-contributions concession to contributors on active service, some 3,000 members having joined the Forces.

The maternity-benefit system operating through the friendly societies is working satisfactorily, and the officials of the various societies are co-operating readily with the Department in carrying out the necessary requirements under the Act in order to ensure prompt payment of the benefits to their members.

Steady progress is being made with the enrolment of local-authority employees under the Amendment Act of 1914, and I have no doubt that, as soon as satisfactory means can be adopted to bring clearly before these employees the undoubted benefits of the system, a large proportion of them will be enrolled in the fund.

#### FRIENDLY SOCIETIES.

The Mortality Reinsurance Fund established by the Government in co-operation with the societies for the purpose of protecting the benefit funds of these organizations from abnormal war risks now absorbs the reinsurance business of practically all of the societies in the Dominion.

On the 31st March last the number of soldier members reinsured in the fund was 8,521, and the total amount of cover for which these members were insured was £356,202. The experience of the fund so far goes to show that the war mortality has not been so high as was anticipated at the outset, and this would appear to confirm the latest experience elsewhere. The total number of men with the colours includes those in reserve, sick, wounded, and so on, and the actual number in the firing-line is therefore smaller in proportion to the total on service than in the early days of the war.

The societies are experiencing other financial difficulties, particularly in connection with the contributions of their members who have gone on active service. At the outbreak of war almost all societies decided to maintain the membership of these men, the society undertaking to make good their contributions while absent. In many societies, however, through the unexpected prolongation of the war, this liability has become very heavy.

I am now considering a scheme for providing such financial assistance as may be found necessary in connection with the sick and funeral funds in so far as these funds have been affected by the military services of members.

#### TOURIST AND HEALTH RESORTS.

The falling-off in overseas traffic has naturally affected this Department, but the revenue has been well maintained, being £32,935, or only £202 short of the previous year (£33,137), which was the highest ever recorded. The increase in prices of all commodities has resulted in a rise in the expenditure from £45,782 to £48,732. After the war a large influx of visitors to the Dominion may reasonably be anticipated, and the valuable work of this Department will considerably increase, and the revenue of the office will be added to in proportion.

#### DISCHARGED SOLDIERS' INFORMATION DEPARTMENT.

The work of this Department, which was inaugurated by the Government in August, 1915, to assist discharged soldiers to settle down in the civil life, is steadily increasing, and the register now contains over twenty thousand names.

Quite a number of partially disabled soldiers who are unable to resume their old occupations are learning new trades at technical schools and in factories, workshops, &c. These men are receiving financial assistance from the Government over and above their pensions, and the trades in which they are being trained include tailoring, bootmaking, wire-mattress making, watchmaking, electrical engineering, vulcanizing, hairdressing, motor mechanics, &c. A few men are also being trained in different branches of agriculture on the State farms.

#### LIGHTHOUSES.

The erection of a tower for an automatic light on Flat Rock, in the Hauraki Gulf, has been commenced, but owing to exceptionally bad weather the progress has been slow. Soon after the work was started a very heavy sea washed away the concrete and casing which had been put down.

The erection of a new tower for Dog Island Lighthouse is now being carried out. This has become necessary owing to the perishing of the mortar in the present stone tower. The new tower is being built in ferro-concrete round the present structure.

Three new houses have been erected for the keepers at Puysegur Point to replace the old houses, which had become decayed. New houses are also being built at Tiritiri owing to the present houses becoming uninhabitable.

Incandescent lights have been installed at Mokohinou, East Cape, Portland Island, and Moeraki, and new revolving cowls have been put on the towers at the two first-mentioned lighthouses. An Aga acetone-acetylene light has been erected on the beacon at Jackson's Head in place of the Pintsch-gas light formerly there.

#### HARBOUR - WORKS.

Owing to the need for economy, very little has been done in the way of works in the harbours under the control of the Government. A beacon has been obtained for the Brothers Rock, in the Bay of Islands, and it will shortly be erected. A large number of plans of works to be carried out by Harbour Boards have been

approved. The buoys and beacons in the harbours controlled by the Department have been overhauled, cleaned, and painted, and new moorings have been put down when necessary.

#### GOVERNMENT STEAMERS.

The s.s. "Hinemoa" has carried out the work of tendering the various light-houses and attending to all coastal buoys and beacons belonging to the Department.

The s.s. "Tutanekai" has been transferred from the Post and Telegraph Department to the Marine Department, as she is no longer required for cable work. She is at present laid up in Wellington Harbour. It is intended to dispose of both these vessels when opportunity arises and to replace them by larger and more suitable steamers when prices for obtaining such become normal.

The training-ship "Amokura" has had a full complement of boys during the year, and, in addition to the work of training them, she has visited the Kermadec and Southern Islands to search for castaways and to examine the provision-depots on these islands.

#### IMMIGRATION.

Owing to the continuance of the war, the increased cost in fares from England to New Zealand, and the difficulty in obtaining passports, the immigration policy has been practically confined to wives and families of members of the Expeditionary Forces.

It is intended to continue granting assisted passages to wives of New Zealand soldiers to enable them to proceed to the Dominion, and in order to cover the increased cost of £16 of such passages the Immigration Department is co-operating with the Defence Department, each paying one-half of the Government contribution.

#### PUBLIC TRUST OFFICE.

The balance at credit of the Profit and Loss Account for the year, after meeting all the expenses of working, and making proper allowance for depreciation of buildings and premises, amounts to £68,603. This constitutes a record.

Of this sum, £30,000 has been allocated as a bonus to the beneficiaries in estates and investors in the Common Fund, thereby increasing the amount of interest allowed by one-tenth.

The total sum distributed during the past three years as bonus amounts to £82,000.

The amount transferred to the credit of the Assurance and Reserve Fund was £21,363. The credit balance of the Assurance and Reserve Fund now stands at £240,000, the amount being invested in first-class securities.

Investments from the Common Fund on the 31st March, 1918, amounted to £8,724,052.

During the year the position of Public Trustee became vacant. By the passing of the Public Trust Office Amendment Act, 1917, an important change was made in the constitution of the Department by the appointment of a Public Trust Office Board, and the reconstruction of the Board controlling the investments of the Office. I have every reason to believe that the changes will prove advantageous to the public.

The Public Trust Office Investment Board has met with regularity, and the Office funds have been carefully invested in suitable securities. In this phase of administration an acceleration in the practice has taken place, promoting satisfaction to borrowers.

The business continues to expand at a very rapid rate in every branch, and the officers of the Department, owing to the war pressure, have been subject to great stress to keep pace with it.

Important structural alterations have been carried out in the Head Office building, promoting efficiency and the comfort and convenience of the staff. New premises are urgently required at Christchurch, Invercargill, Hamilton, Masterton, and Palmerston North to meet the growing demands of the Office, and provision for the same will be duly considered when conditions are favourable.

#### INSURANCE OF PUBLIC BUILDINGS.

Claims against the special sinking fund established to meet losses on public buildings destroyed by fire amounted during the year to £8,080. The annual Government contribution of £10,000 was paid over to the Public Trustee, who now holds a credit balance of £53,329.

## STATE FIRE INSURANCE.

The results of the past year's operations of this Office are very satisfactory. The increase of business is the greatest attained in any year since the establishment of the Office, and the underwriting surplus the largest yet recorded. The increase in the sum underwritten amounted to £2,700,000, bringing the total for the year of renewals and new business to nearly £22,000,000. The gross surplus for the year 1917 amounts to £40,610, which has been allocated as follows: Unearned premium reserve, £3,085; investment fluctuation reserve, £1,000; leaving a surplus of £36,525. The income-tax, however, which for the first time has been applied to this Office, amounted to £13,924, and this amount has to be deducted from the above-mentioned surplus, leaving a net balance on the year's operations of £22,601.

The total income for 1917 amounted to £91,381, as against £82,695 for 1916.

The total accumulated funds of the Office at the close of the year 1917 amounted to £182,645, as against £155,959 for the previous year. The total assets of the Office rose from £166,880 in 1916 to £208,220 in 1917.

## GOVERNMENT PRINTING AND STATIONERY DEPARTMENT.

Prices of paper, stationery, and materials used in connection with the printing trade still continue to advance, and in some cases the advance is from 300 to 400 per cent. over pre-war prices. This will necessitate a considerable increase in the vote for this Department, as paper and stores must be obtained, and the tendency is for the prices to rise even higher than they are to-day. The matter is still further complicated by the difficulty in obtaining deliveries by reason of the shipping shortage. The total value of the printing-work for the year was £127,196, and the value of the stationery supplied to Departments was £27,767.

## PUBLIC SERVICE SUPERANNUATION FUND.

During the year ended 31st December, 1917, retiring-allowances aggregating £14,371 per annum were granted to eighty-one contributors retired by reason of age or length of service; seventeen contributors who retired as medically unfit were granted allowances amounting to £1,252 per annum; fifty-two widows and sixty-three children were granted the statutory allowances, totalling £1,755 per annum; seventy-three allowances, amounting to £5,380, were discontinued. The total number of existing allowances at the end of the year was 1,373, representing an aggregate annual payment of £100,389. The total amount invested to the 31st December, 1917, was £976,405, yielding interest at an average of  $5\frac{1}{4}$  per cent. The total number of contributors to the fund on that date was 13,784.

## EDUCATION.

The Education estimates for the current financial year show a considerable increase over the amount expended during the previous year. This is due primarily to statutory provisions resulting from the steadily increasing school population of the Dominion, which necessitates greater expenditure year by year in teachers' salaries, the maintenance of buildings and other services, more particularly in connection with our elementary schools. During the year, in anticipation of parliamentary sanction, small additions were made to the emoluments of pupil-teachers, probationers, and teachers in training. In the case of these young people the position demanded prompt action, as the attractions of other occupations were cutting off the supply of applicants.

The most pressing education need at the present time is an adequate supply of properly trained teachers, and no important step in educational progress can be made until a large increase in the number of efficient teachers has been secured. It is impossible to bring about the important reform of reducing the size of the large classes in our city schools because of the acute shortage of teachers and the difficulty of securing the proper type of young people for the teaching profession. Again, if we are to attain a higher standard of individual and national efficiency, the scope of compulsory education must be extended so as to include young people up to the age of sixteen or seventeen, who, during the most formative years of their lives, should be required to continue their education in order to become better fitted as

citizens, workers, and parents. This reform also is difficult to bring into operation until an increased supply of trained teachers is available; but upon the return of our troops this should to some extent be mitigated.

The services for promoting the health and the physical development of the pupils of primary schools are being gradually extended as opportunity permits. By reason of conditions developing, the question of further steps being taken to promote child-welfare is receiving earnest consideration.

#### SPECIAL SCHOOLS.

During the year reforms have been made in the system relating to destitute, delinquent, and uncontrollable children and juvenile offenders, and, apart from the improvements effected in the methods of dealing with these children, substantial savings have been made not only in regard to current maintenance, but also in capital expenditure. By the extension of the probation system to the four centres of population, and by extending the boarding-out system and the system of placing children in situations, it has been possible to close two institutions and to reduce considerably the numbers maintained at five others, with an increase rather than a decrease in the educational benefits. The closing of a third institution, one of those last mentioned, is now under consideration.

In spite of the facts that the cost of living has gone up and that allowances for boarding out children have had to be increased, also that buildings have had to be improved at a time when the expense has been high, the saving effected under the new conditions for the year ending the 31st March last amounted to several thousands of pounds.

There are indications that, owing to various causes and conditions that are developing, this branch of the Department will have to assume increasing obligations in the near future.

#### TEACHERS' SUPERANNUATION FUND.

The fund amounted on the 31st December, 1917, to £420,225, as compared with £381,158 on the 31st December, 1916. During the year 1917 allowances totalling £5,049 per annum were granted, the total annual rate at the end of the year being £47,479. The number of contributors on the same date was 4,792.

Hitherto the moneys of the fund have been invested in the Common Fund of the Public Trust Office, the rate of interest received, including the annual bonus granted by that Office, averaging about 4·63 per cent. In view of the higher rates of interest now current it was considered that a better return could be obtained by providing for separate control of the investments. Arrangements to this effect, which were approved by Government, were made by the Teachers' Superannuation Board and the Public Trustee, and have been in operation since the 1st July last. On that date the fund amounted to £444,237, and of that sum £319,765 is invested in securities returning interest at 5½ per cent. Of the balance, £59,824 is invested at 4½ per cent., £26,161 at 5 per cent., and £38,460 at 5¼ per cent.

#### BOARD OF TRADE.

The Board of Trade, constituted under the Cost of Living Act, 1915, has continued to do important work throughout the year. The Board has brought into operation a scheme of Government control over the 1917-18 wheat crop: a maximum price was fixed, and its sale, distribution, and purchase governed. The scheme entirely eliminated speculation in our main cereal-food supply, and ensured an equitable distribution of wheat to millers. As a necessary corollary to this control, maximum prices were fixed for flour, bread, bran, and pollard. The scheme has worked satisfactorily.

The excellent arrangement made with the Sugar Company has been continued for another year with an increase of 10s. per ton, the company undertaking to supply New Zealand's needs. At the price arranged, retailers are enabled to supply New Zealand consumers with sugar at a very low price in comparison to the price obtained in other countries.

Following the legislation which was passed last session with a view to preventing any increase in the price of commodities except with the consent of the Board of Trade, an arrangement was entered into between the Board and the wholesale grocery merchants by which fifty-seven commodities in general household use are controlled. To avoid the necessity of constantly gazetting maximum prices (which were subject to frequent and rapid changes) the merchants concerned agreed that, before advances in prices were made, full justification for

the increases must be submitted to the Board for approval. The range of commodities dealt with is being added to as necessity arises.

Prices for meat have been steadied throughout New Zealand by an arrangement entered into with the freezing companies to supply the local trade, where necessary, from the Imperial store. The wholesale price of such meat for local consumption has been fixed on a parity with the Imperial purchase price. When this scheme came into operation there was no necessity to continue the State meat-shops at Auckland, and the Government's connection with the two meat-depots was terminated.

Owing to alleged shortage of supplies of petrol, and constant increases in price of this necessary commodity, the Board is endeavouring to encourage its importation, and to control its sale and distribution.

Continued complaints as to high prices and short supplies of timber, especially white-pine, have led to the necessity for control of this important industry.

The Board has in hand important proposals for the standardization of footwear and woollen goods. It is hoped to give consumers good serviceable boots (quality guaranteed) at reasonable prices. Similarly, certain classes of woollen goods will be standardized as to quality and price.

#### PENSIONS.

The gross payments under this head passed through the accounts during the year were—

|                      | Statutory<br>Pensions.<br>£ | Allowance under<br>Finance Act, 1917.<br>£ | Total.<br>£     |
|----------------------|-----------------------------|--|-----------------|
| Old-age pensions ..  | 502,085                     | 141,092                                    | 643,177         |
| Widows' pensions ..  | 41,986                      | 15,966                                     | 57,952          |
| Military pensions .. | 44,840                      | 5,894                                      | 50,734          |
| Miners' pensions ..  | 11,968                      | 1,307                                      | 13,275          |
| Totals ..            | <u>£600,879</u>             | <u>£164,259*</u>                           | <u>£765,138</u> |

\* For six months and a half only.

The total credits, including £30,147 from national endowments on account of old-age pensions, and £4,703 from gold duty on account of miners' pensions, amounted to £35,438, leaving a net charge against the Consolidated Fund of £729,700.

These figures, apart from the increase due to the provision of a war bonus of 5s. a week, represent variations from the figures of the previous year as under:—

|                      | Increase.<br>£ | Decrease.<br>£ |
|----------------------|----------------|----------------|
| Old-age pensions ..  | 21,957         | ..             |
| Widows' pensions ..  | 3,973          | ..             |
| Miners' pensions ..  | 3,928          | ..             |
| Military pensions .. | ..             | 798            |

The new pensions granted, and the deaths and cancellations recorded during the year, together with the pensions in force at the close of the year, were as stated hereunder:—

|                      | New Grants. | Deaths and<br>Cancellations. | Increase. | Decrease. | In Force,<br>31st March. |
|----------------------|-------------|------------------------------|-----------|-----------|--------------------------|
| Old-age pensions ..  | 2,146       | 1,883                        | 263       | ..        | 19,960                   |
| Widows' pensions ..  | 509         | 341                          | 168       | ..        | 2,192                    |
| Miners' pensions ..  | 91          | 59                           | 32        | ..        | 270                      |
| Military pensions .. | 24          | 103                          | ..        | 79        | 1,153                    |

The annual values of the pensions in force at the close of the year were—

|                      | Statutory<br>Pensions.<br>£ | Allowance under<br>Finance Act, 1917.<br>£ | Total.<br>£     | Average<br>Pension.<br>£ |
|----------------------|-----------------------------|--|-----------------|--------------------------|
| Old-age pensions ..  | 481,369                     | 259,480                                    | 740,849         | 37                       |
| Widows' pensions ..  | 43,872                      | 30,000                                     | 73,872          | 33                       |
| Military pensions .. | 41,508                      | 11,700                                     | 53,208          | 46                       |
| Miners' pensions ..  | 10,972                      | 2,600                                      | 13,572          | 50                       |
| Totals ..            | <u>£577,721</u>             | <u>£303,780</u>                            | <u>£881,501</u> | <u>£37</u>               |

I estimate that the sum of £927,000 will be required during the current year to meet the cost of the above pensions.

#### WAR PENSIONS.

The gross payments passed through the accounts during the year amounted to £515,447, made up as under :—

|  | £               |
|--|-----------------|
| Payments made in New Zealand .. .. .   | 495,060         |
| Payments made in London .. .. .        | 12,567          |
| Payments made in Australia .. .. .     | 2,925           |
| Other foreign payments .. .. .         | 294             |
| Allotments paid after casualty .. .. . | 4,494           |
| Lump sums .. .. .                      | 105             |
| Sundry .. .. .                         | 2               |
| Total .. .. .                          | <u>£515,447</u> |

These amounts represent an increase on the figures of the previous year of £335,183.

The total claims lodged to the close of the year numbered 12,904 from soldiers, and 6,452 from dependants of deceased and disabled soldiers.

The total new pensions granted during the year numbered 10,587, and the value was £709,857. These added to the totals of the pensions granted in previous years—namely, 6,530, valued at £342,195—and the increases arising out of the Amendment Act, 1917—namely, £70,000—make a grand total of all pensions granted since the inception of the Act of 17,117; value, £1,122,052.

The annual values of the pensions in force at the close of the year were as follow :—

|  | Number.       | Annual<br>Value.<br>£ | Average<br>Pension.<br>£ |
|--|---------------|-----------------------|--------------------------|
| Permanent pensions to soldiers .. .. .                               | 900           | 43,703                | 48                       |
| Temporary pensions to soldiers .. .. .                               | 8,405         | 572,023               | 68                       |
| Temporary pensions to dependants (including<br>988 children) .. .. . | 828           | 45,491                | 54                       |
| Pensions to widows (including 1,386 children) ..                     | 1,099         | 133,547               | 121                      |
| Pensions to other dependants .. .. .                                 | 3,265         | 109,619               | 33                       |
| Totals .. .. .   | <u>14,497</u> | <u>£904,383</u>       | <u>£62</u>               |

I estimate that the sum of £1,500,000 will be required during the current year to meet the payments under this head.

#### DEPARTMENT OF IMPERIAL GOVERNMENT SUPPLIES.

The requisition of the principal primary products of the Dominion by the Imperial Government has been continued during the past year, and the output of butter has been included in the purchases made on behalf of the Imperial authorities.

The purchase of frozen meat commenced on the 3rd March, 1915, and from that date to the 31st March, 1918, the following shipments were made—1,900,267 quarters beef, 7,294,204 carcasses mutton, 8,970,976 carcasses lamb—the total f.o.b. value of which amounted to £22,851,823.

The prices paid for these shipments have been on the same basis as for the previous year, and the present contract for the purchase of meat continues until the expiration of three months after the war.

Amended arrangements have been completed in connection with the payment for storage, and the Imperial Government now accepts full liability for such charges from one month after the date the meat has been placed in freezing-chambers until shipment has been completed. In addition, the Imperial Government has accepted the liability for insurances after the meat has remained in store for a period of four months.

The purchase of sheep-skins commenced on the 1st February, 1917, and since that date 2,014,548 skins have been purchased and sent to fellmongers for treatment, valued at £757,323. 324,314 hides were purchased, valued at £596,762. The requisition of hides ceased on the 28th March, 1918.

The 1917–18 clip of wool was purchased by the Imperial authorities on the same conditions as for the previous year, and since the commencement of opera-

tions in December, 1916, the total quantity of wool paid for amounted to 981,573 bales, valued at £23,360,888. In addition, 62,981 bales of freezing companies' slipe wool were included in the requisition, and advances totalling £1,594,895 were made against such wool.

The previously existing arrangements providing for final valuation of freezing companies' wool in London have since been altered, and, commencing on the 1st April, 1918, all freezing companies' wool is purchased outright in the Dominion.

The 1917-18 output of cheese was purchased by the Imperial authorities, the price being fixed at 10d. per pound f.o.b. for first-grade cheese and 9½d. per pound f.o.b. for second-grade cheese, storage being borne by the Imperial Government after the cheese has remained in store for an average period of three months.

The following statement shows the total shipments and payments made by the Imperial Government in respect of cheese purchased since the first requisition :—

|   | Number of<br>Crates. | Value.<br>£ |
|---|----------------------|-------------|
| 1915-16 season (one-third of output only) .. .. . | 189,502              | 917,748     |
| 1916-17 season .. .. .                            | 518,326              | 3,295,557   |
| 1917-18 season (to 31st March, 1918)              | 201,763              | 3,107,274   |
|   | 909,591              | £7,320,579  |

The arrangements for purchase provide for the payment of an advance of 90 per cent. after the cheese has remained in store for a period of twenty-eight days.

For the butter-output requisitioned by the Imperial Government the price was fixed at 157s. per hundredweight, with the addition of 50 per cent. of any profits resulting from sale in the United Kingdom.

To the 31st March, 1918, 362,363 boxes were shipped, and payments made totalling £2,240,622.

The arrangements for purchase provide for the payment of an advance of 90 per cent. after the butter has remained in store for a period of twenty-eight days.

The purchase of scheelite commenced on the 20th September, 1915, and 505 tons were shipped, and the payments made totalled £97,611.

The total of all payments made to producers on behalf of the Imperial Government from the 3rd March, 1915, to the 31st March, 1918, amount to £59,211,190, while, in addition, payments totalling £670,254 were made in connection with services rendered on behalf of the Dominion Government, the total payments made by the New Zealand Government being £59,881,444.

#### ORDINARY REVENUE RESERVE.

I announced in last year's Budget that the special reserve established in London from surplus revenue for the purpose of meeting possible demands arising out of the war had, in addition to the Reserve Fund of £800,000, been increased by £3,917,731. The question of the disposal of this reserve will be dealt with after the conclusion of peace, but I must remind honourable members that it is probable that when business again returns to its normal condition there will in the natural course of events be considerable withdrawals from the Post Office Savings-bank, and it is advisable that the Treasury should be in a position to meet the requirements of the Post Office should it be necessary.

I am pleased to be able to inform the House that during the financial year 1917-18 additional sums were invested, making a total at the 31st March, 1918, of £9,570,380, inclusive of the £800,000 above referred to.

#### WAR EXPENDITURE.

The war expenditure of the Dominion had, up to the 30th September last, reached the sum of £51,400,000, including imprest advances outstanding, and honourable members will fully realize the heavy responsibility which is thrown upon the country in connection with making provision from the consolidated revenues of the Dominion for meeting the interest and sinking-fund charges on so large an amount.

The bulk of the money required has been raised in New Zealand, principally through the Treasury. The Post Office Department has also materially assisted and has been able to provide the Treasury with sufficient funds for carrying on the ordinary State requirements up to the present time.



The current expenditure in connection with the war may be now estimated at approximately £1,800,000 per month, and it is again a matter of congratulation that the country continues to be able to bear the heavy strain placed upon it without difficulty, and that the people of the Dominion have so loyally responded to the demands which have been made upon them from time to time.

By arrangement with the Imperial Government, the War Office advances the money for the maintenance of the troops in the field, and subsequently claims the cost from the Dominion Government. Up to the end of September the claims from the Imperial Government under this heading amounted to £12,630,000.

It will be remembered that during the short session of Parliament in April the House was asked to grant authority to the Government for raising a further loan of £20,000,000 for war purposes. A considerable proportion of this authorization has been raised, and there is at present an unexhausted authority remaining amounting to approximately £13,000,000. I propose to ask the House this session for further authority to raise £10,000,000 for war purposes. I sincerely hope that it will not be necessary, in view of the present improved state of affairs in Europe, for the Government to raise fresh loans to the full extent of this amount. Honourable members, however, will recognize that it is necessary for the Government to possess the power of raising these sums should it prove expedient.

#### ISSUE OF WAR LOANS FREE OF INCOME-TAX.

As a considerable amount of comment has been offered by the public and in the Press of the Dominion regarding the wisdom of issuing war loans at  $4\frac{1}{2}$  per cent. free of income-tax, I will explain to the Committee the reasons which actuated the determining of this question.

Objection has been raised to the present practice on the ground that persons who now pay the highest rate of income-tax—7s. 6d. in the pound—provide for themselves an investment which produces a rate of interest amounting to  $7\frac{1}{4}$  per cent. by investing in the war loan. This position, however, applies only to 264 investors, as that is the number of individuals who pay the highest rate of income-tax. A considerable number of these taxpayers are the largest employers of labour.

I leave out from these calculations the public companies, as it is impossible to estimate the individual interests of the shareholders.

The average rate of income-tax amounts to 3s. 1d. in the pound, and, to a person paying the average rate of tax, an investment free of income-tax in a  $4\frac{1}{2}$ -per-cent. loan would be equivalent to an investment at the rate of £5 7s. per cent. subject to income-tax.

There are 35,000 taxpayers who pay the average income-tax or less, not including public companies, and there are only 941 persons who pay income-tax in excess of the average, of whom 264 pay the highest rate, as I have said.

It will be seen, therefore, that as far as individual taxpayers are concerned there is not a great number who profit to any extent by investing in a loan at  $4\frac{1}{2}$  per cent. free of income-tax.

If we issued a loan at, say,  $5\frac{1}{2}$  per cent. subject to income-tax, every person who subscribed, whether liable to income-tax or not, would be entitled to the higher rate. If a person who is subject to income-tax at the average rate of 3s. 1d. in the pound were to invest £100 in a war loan at  $5\frac{1}{2}$  per cent. subject to income-tax, he would pay tax amounting to 17s. in respect of his investment. The Government would, however, pay him 20s. per cent. interest in excess of present rate of  $4\frac{1}{2}$  per cent. The country would thus lose 3s. per cent., which would mean a total loss of £60,000 annually upon the amount of war loan borrowed in the Dominion up to the present time. This, however, is by no means the full measure of the loss that would result, as many millions of the war loans have been subscribed by persons who are not subject to income-tax at all, and the Treasury would therefore have no means of recovering any portion of the additional 1 per cent. from them. It must also be remembered that the present income-tax rate is a war rate, and may not continue for the full term of the war loans, and the investment may not prove in future years such a profitable one to the comparatively few persons who pay the highest rate of tax as it appears at the present time. The issue of a loan at a higher rate subject to income-tax would not, therefore, prove an advantage from an economical point of view, but, on the contrary, it would prove a considerable disadvantage.

Another argument used against the present practice is that we shall be largely reducing our income-tax revenue for a considerable number of years ahead. This

argument does not seem to be sound, because we are at the same time saving interest by issuing the loans at a low rate.

There is again a very strong departmental difficulty in regard to the taxation of loan interest in cases where the subscribers purchase bearer bonds. Bonds pass on delivery, and it would be impossible for the Treasury or the Commissioner of Taxes to trace them. There would thus be no check on income returns of owners. The conscientious taxpayer would include his interest, and the taxpayer who desired to evade payment could with perfect safety omit the interest on bearer bonds from his income-tax returns.

On the other hand, investors in inscribed stock can always be traced, as the transfers of this stock are registered in the Treasury, and the stock does not pass on delivery. The tax could therefore be enforced against holders of inscribed stock, but not against holders of bearer bonds, and the incidence would therefore be inequitable.

It cannot be questioned by the veriest novice in finance that if I had authorized loans, even at the rate of  $5\frac{1}{2}$  per cent., with income-tax the cost of money to all classes of the community requiring to borrow would have gone up considerably, and the annual loss to those using borrowed money, and indirectly to the country, would have been very great. By the course followed the rate of interest for money has been kept down throughout the war period, and money required in New Zealand to-day can be obtained at a much lower rate than is the case in most other countries.

There can be no question that the free-of-income-tax condition proved a very great incentive to investors and has greatly contributed to the success of our war loans. I trust, however, that it will not now be necessary to raise very much more war-money in the Dominion. Great Britain, Australia, the United States of America, and Canada have all found it necessary to raise a large portion of their war loans free of income-tax. The last Canadian war loan of £100,000,000 was raised at  $5\frac{1}{2}$  per cent. interest free of income-tax. It should be recognized there must be some good reason for this. In our own case we required money of an unprecedented amount, and it was necessary to hold out inducements in order to obtain such huge sums. Many of those subscribing found it necessary to borrow money themselves at not less than  $5\frac{1}{2}$  per cent. interest, and I am of the opinion that the best and safest course has been adopted.

It will not, in my opinion, be possible for the public of the Dominion to readily absorb the large amount of war-loan securities issued in New Zealand, and when conditions again return to the normal after the war I anticipate that the Imperial Government will not raise any objection to the quotation of our war securities on the London Stock Exchange. I am of opinion that all of our war securities should bear the same rate, and be issued under the same conditions as regards freedom from New Zealand income-tax, and I do not therefore propose to alter the conditions when the next loan is offered.

#### LOAN FOR PUBLIC WORKS.

Under the administration of the Public Works Department the expenditure on public works has, owing to the war conditions, been confined to pressing requirements only, and the Treasury has been able to supply the necessary funds from local sources to meet this expenditure.

During the financial year 1917-18 £870,100 was borrowed, mainly from the Post Office, and at the 31st March last the unexhausted authority for borrowing stood at £725,000. In order that the expenditure on necessary works may be continued it will be necessary to ask the House for additional authority for £2,500,000. Of this amount £280,000 will be required for telegraph extension, £300,000 for school buildings, and £150,000 for hydro-electric schemes.

#### SCHOOL BUILDINGS.

The greatly increased cost of constructing new buildings and of maintaining and improving existing buildings, referred to last year, has been accentuated, and the policy of confining the expenditure to works that are essential to meet pressing requirements has as a matter of necessity been continued. In this connection it should be mentioned that the postponement of a number of applications for building grants will necessitate provision being made for larger expenditure in the future.

The question of overcrowding in our large schools is a matter for serious consideration, and an endeavour has been made, so far as funds allow, to alleviate the worst cases. Further, many of our older school buildings require remodelling, but there are difficulties in the way of effecting reforms.

The provision of suitable sites in populous areas is another problem involving not only heavy expenditure, but also the question of locating schools to suit future requirements. Numerous applications are also being made for large sums of money for new technical buildings to meet the need for increased accommodation in a number of centres, and also for the provision of hostels or boardinghouses for the benefit of country children attending many of our high schools.

During the year the funds held by Education Boards for building purposes have been put on an improved basis, and a clear distinction has been made between funds available for maintenance and those required to be reserved for rebuilding worn-out schools.

In view of the pressing necessity for new school buildings, additions to school buildings, &c., an increase of the Public Works vote by £300,000 will be provided. This amount will, I hope, be sufficient for the purpose indicated, and, at all events, it will not be necessary to spend the whole of that sum during this financial year.

#### HYDRO-ELECTRIC SUPPLY.

The success of the Lake Coleridge hydro-electric scheme has been sufficiently demonstrated to enable the country to recognize that we are justified in utilizing to the fullest possible extent the enormous forces that our water-powers possess, and which are at present running to waste. It is therefore proposed that without any avoidable delay this great power should be made available in various parts of the Dominion. £150,000 will be provided this year to enable a start to be made in the Wellington and Auckland Provinces, and in addition to this the House will be asked to put on the statute-book legislation to give local bodies throughout the Dominion the necessary power to establish hydro-electric schemes in their several districts. The Bill to be submitted to honourable members will contain full powers for resumption by the State, and, in addition to providing for the two water-power schemes in the North Island, it will enable those districts that possess the necessary water forces to have them harnessed up for the use of the people. I cannot too strongly urge the importance of putting this scheme into operation at the earliest possible date. On a commercial basis it will be a profitable undertaking, and will create many advantages, upon which I need not now dwell in detail.

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

|   |    |    |    |             |
|---|----|----|----|-------------|
| Consolidated Fund (Ordinary Revenue Account)— |    |    |    | £           |
| Balance brought forward on 1st April, 1917    | .. | .. | .. | 6,474,854   |
| Receipts during year—                         |    |    |    |             |
| Revenue                                       | .. | .. | .. | 20,167,020  |
| Other receipts—                               |    |    |    |             |
| Recoveries on account of previous years       | .. | .. | .. | 39,201      |
|   |    |    |    | 20,206,221  |
| Expenditure during year—                      |    |    |    |             |
| Appropriations                                | .. | .. | .. | 15,120,287  |
|   |    |    |    | 5,085,934   |
| Balance on 31st March, 1918                   | .. | .. | .. | £11,560,788 |

#### SAMOAN ADMINISTRATION.

The estimates for the current year, as submitted again, show an excess of revenue over expenditure, while it is also reported that until the recent outbreak of influenza the general health of the staff and small garrison was satisfactory.

The future control of Samoa will not be determined until the Peace Conference has dealt with the question of the disposal of the German colonies, and, consequently, it will be necessary to continue the present system until a final decision is arrived at.

## INVESTMENT IN IMPERIAL WAR LOAN.

Before leaving London I arranged to invest a further sum of £1,500,000 of Dominion funds in the March Imperial war loan.

The total amount of Dominion funds invested in London as at 30th September was £17,869,912. This amount is inclusive of the ordinary revenue reserve to which I have already alluded.

I wish to point out the great financial strength the investment of this large sum gives to the Dominion. There will certainly be great financial readjustments in the near future. I will lay before honourable members, when I am in a position to do so, the course that, in the best interests of the country, it is desirable to adopt.

## POST OFFICE SAVINGS-BANK RESERVE FUND.

The Post Office Savings-bank has grown to be a great financial institution, and is greatly valued by a large section of the community. It is a Department that helps to inculcate the great lesson of thrift, and the support of the Government of the country provides the necessary stability to its finances which is essential for its successful operations. I think, however, that the time has arrived when, as is the case with other large financial institutions, a reserve fund should be created for the Savings-bank. The chief object I have in mind in suggesting this is that in the years to come there may be—though there are no evidences of it at present—a depreciation in some of the stocks in which the Post Office has invested, and a reserve fund could be used for equalization purposes. The sum at present available amounts to £350,000, and this amount I propose to set aside as a reserve for the purposes I have indicated.

## PUBLIC SERVICE.

The different Departments of the Public Service have, in common with other establishments in the Dominion, been necessarily inconvenienced very greatly by the absence of many members of the staffs at the war, and it is a matter for congratulation that, during the trying times of the past four years, the increased work and responsibility due to war conditions have been so ably undertaken and so satisfactorily carried out.

Unfortunately, owing to the greatly increased cost of living as a result of the war, the pay of the Civil servant has not been found to be adequate, and when the supplementary estimates are brought down the House will be asked to authorize certain additional payments to the officers of the State so as to relieve them somewhat of the difficulties which they are now experiencing from the cause mentioned. Legislation dealing with the Post and Telegraph Department will also be submitted to Parliament, and the House will be asked to put it on the statute-book.

## FUTURE OBLIGATIONS.

I desire to impress upon honourable members the magnitude of the additional expenditure to which the Treasury would be committed if the pressure that is being brought to bear on the Government from various parts of the Dominion were to be acceded to.

The Government is urged to undertake extensive water-power schemes throughout the Dominion at an estimated expenditure of over £6,000,000. A demand for additional education requirements, amounting to £3,000,000 for new buildings, &c., has been made from various quarters. Such amounts are entirely beyond the capacity of the country to provide at present. The interest and sinking-fund charges on war loans amount annually to, say, £3,300,000. Increased pay and war bonus to officers of the Government service, in addition to the ordinary increases due to the classification—say, £1,000,000. Balance of [the] authorization for railway improvement, £2,667,000.

The above services alone would represent an additional expenditure of £15,967,000 in round figures, and when we consider that these items are in addition to other heavy burdens which the country is shouldering in connection with the war, and that I have made no mention of the annually recurring expenditure such as for public works, I feel sure that honourable members will fully recognize the difficulties and complexities of future finance if all these services are to be provided for. I feel it my duty to utter an emphatic note of warning that it is imperative that honourable members and the public should exercise a restraining influence until the country knows what its full war responsibilities are, and these can only be

ascertained after peace has been signed, and our citizen soldiers have returned to the Dominion, and demobilization has been fully completed.

#### ESTIMATES OF REVENUE OF 1918-19.

I now proceed to give an estimate of revenue for the year 1918-19, under the main heads of each of the important Departments:—

|                                     | £           |
|-------------------------------------|-------------|
| Customs .. .. .                     | 3,500,000   |
| Railways .. .. .                    | 4,725,000   |
| Stamp and death duties .. .. .      | 1,837,000   |
| Postal and telegraph .. .. .        | 1,900,000   |
| Land and income tax .. .. .         | 6,650,000   |
| Beer duty .. .. .                   | 225,000     |
| Registration and other fees .. .. . | 101,000     |
| Amusement-tax .. .. .               | 35,000      |
| Marine .. .. .                      | 37,800      |
| Miscellaneous .. .. .               | 900,000     |
| Territorial revenue .. .. .         | 168,600     |
| Endowment revenue .. .. .           | 95,800      |
| Other receipts .. .. .              | 10,000      |
|                                     | <hr/>       |
|                                     | £20,185,200 |

The foregoing estimate is £21,021 below the receipts of last year.

I estimate a surplus for the year 1918-19 of £178,965, made up as follows:—

|                                      | £          | £        |
|--------------------------------------|------------|----------|
| Estimated revenue, 1918-19 .. .. .   | 20,185,200 |          |
| Estimated expenditure .. .. .        | 19,006,235 |          |
| Estimate for supplementary estimates | 1,000,000  |          |
|                                      | <hr/>      |          |
|                                      | 20,006,235 |          |
|                                      |            | <hr/>    |
| Estimated surplus .. .. .            |            | £178,965 |

#### FUTURE TAXATION.

I am pleased to be able to inform the House that there is no necessity this year to increase the burden of taxation for the purpose of meeting the immediate requirements of the country.

The great increase in our national debt, the increased cost of administration in the various services of the Government, the necessity for providing war pensions, &c., will, of course, make it impossible for me at the present time to suggest any reduction in the existing rates of taxation, and it is, moreover, not possible to speak with any certainty as regards the future, as there are many problems which will require attention after the war has finally concluded, and these can only be determined when it is known how the trade and finance of the Dominion will be influenced by the after-effects of the war.

Judging, however, from present indications and from information obtained during my recent visit to England, I do not think I can be accused of being unduly optimistic if I say that the prosperity of the country is not likely to be adversely affected after the war, and that in consequence it will be then possible, by a review of our whole financial position, to reduce in some measure the heavy taxation which necessity has forced upon the country, and which has been so cheerfully borne by the taxpayers. The vital importance of reducing taxation and charges in some branches of the public service, where we can legitimately do so, must commend itself to every one, including those in the ranks of the workers as well as those who are employers of labour. All classes of the community are vitally concerned in furthering the advancement of our country after the war troubles have completely ceased, and it is essential to the welfare of the Dominion that agricultural, industrial, commercial, and social life should be promoted and worked under the freest conditions possible.

#### RESTORATION OF PEACE.

An armistice having been signed containing conditions that are the precursor of peace terms, it may, I think, be assumed that within the next twelve months we

shall be able to know what our full liability for the war expenditure of the country will be. We should within that period also be able to ascertain the full amount that will be required annually for interest and sinking fund, for pensions, and other payments in connection with the obligations to our citizen soldiers. The current annual expenditure in connection with war and the ordinary expenditure of the country itself are kept entirely separate, but it will only be possible to make adjustments when the final position is known.

#### LOCAL INDUSTRIES.

Honourable members will recognize that in the interests of the country every means should be taken for obtaining information which will assist the Government in framing legislation for the purpose of promoting the local industries of the Dominion.

With this object in view it is intended that the Industries and Commerce Committee should hold sittings during the recess in various parts of the country with the object of making inquiries and taking evidence from persons who are well qualified to express an opinion as to the direction in which legislative action should be taken.

The Government by this means hopes to obtain the very best advice possible before bringing in legislation in connection with this very important matter.

#### REPATRIATION OF SOLDIERS OF EXPEDITIONARY FORCE.

With the cessation of hostilities it becomes our duty to see that full provision is made for the repatriation of our soldiers and their return to civil life. This important question has received a large measure of attention, and a comprehensive repatriation scheme has been devised. The problem presents many difficulties, the principal one being to secure unity of control in view of the number of State Departments which are concerned with the soldier during his transition to civilian status.

The proposals to be submitted will provide for the establishment of a new Department under a Ministerial Board of Control. The new Department, when dealing with the question of providing re-employment, will endeavour to secure for the returned soldier a return to his former position or to one closely allied thereto, and one of its main objects will be to provide permanent rather than temporary employment. It will also be charged with the duty of providing work for the soldier as soon after his discharge as possible, for the purpose of avoiding the evils of idleness, and also with the object of increasing the productivity of the country without delay.

It will no doubt be found that many soldiers gave up businesses or professions in order to serve, and it will be readily conceded that it is the duty of the State to assist these men to re-establish themselves as quickly as possible. It is proposed to make grants up to £250 for this purpose in approved cases where soldiers have been on active service. £500,000 will be set aside out of War Expenses Account for this purpose.

A very important part of the repatriation scheme will be the provision for the educational, curative, and vocational training of soldiers up to and after discharge from the Force. It is anticipated that the discharged soldiers who cannot find employment will include those who honestly desire re-employment, as well as some whose energies have been affected by war experiences. It is not considered that the mere payment of money to a fit man after discharge, and pending his re-employment, is a satisfactory method of meeting the problem, and it is therefore proposed that any financial assistance that may be granted to such a man will be conditional on his regularly attending some school of training, workshop, factory, or farm, &c., until he is replaced in civil employment. Every effort will be made to induce the men to become useful citizens. An opportunity will be afforded them of voluntarily submitting themselves for a carefully selected system of training, preferably in country districts; and, if necessary, power will be taken in difficult cases to submit them for special training until they are able to take their part as useful citizens in the working-life of the community.

The Government feels confident that it can rely on the hearty co-operation of all sections of the community to freely assist the men who have fought so well and successfully to preserve our liberties and possessions. All moneys that may be required for the general purposes of repatriation will be provided.

## TREASURY AND POST OFFICE STAFFS.

I desire to acknowledge the able services rendered by the Treasury staff. A vast amount of additional work and responsibility has been thrown upon the Treasury in connection with the raising and the management of the war loans, and the enormously increased volume of revenue and expenditure since the war commenced has also greatly added to the work of the staff. This increased work has been efficiently carried out in the face of great shortage of staff, owing to the war, and at a very small additional cost to the country.

The financial operations of this country during the recent critical times through which we have been passing have required very careful handling. It is impossible to exaggerate the importance of the work which attaches to the regulating of the financial obligations of the Dominion, and which has involved not only the making of suitable provision for financing the war, but for financing all other services of the Government as well. I wish also to acknowledge the work and assistance rendered generally by the Postal service at head office and throughout the Dominion.

## THE YEAR'S OPERATIONS.

For the convenience of honourable members I summarize the most important items relating to the financial operations of the Treasury :—

War-loan moneys raised in the Dominion, as at 30th September, had reached a total of approximately £39,250,000; approximate cost of raising, one-half of 1 per cent.

Investments in London increased to £17,869,912, as at 30th September, 1918.

Ordinary revenue reserve increased to £9,570,380, as at 31st March, 1918.

Redemptions and renewals effected amounting to £3,361,756.

£1,930,950 converted into long-dated securities.

Net surplus of year's revenue, £5,085,934.

Total accumulated surplus on 31st March, 1918, £11,560,788.

Total lodgments to Public Account, year 1917-18, £66,800,000, as compared with £17,000,000 for the year 1913-14.

Total disbursements from Public Account, £65,000,000 for 1917-18, as compared with £17,100,000 for the year 1913-14.

Customs revenue, £434,308 above estimate.

Public-works expenditure reduced to £1,141,172.

Income-tax receipts increased by £1,357,435.

Land-tax receipts increased by £672,590.

Stamp revenue increased by £192,979.

Excess of Post Office Savings-bank deposits over withdrawals, £2,645,360.

Eighteen settlements purchased for discharged soldiers, making a total area of 394,219 acres thrown open and available for settlement.

£190,911 authorized for soldier settlers by way of financial assistance.

17,117 war pensions granted to 31st March, 1918, representing an annual value of £1,122,052.

Total payments to producers for supplies purchased on behalf of the Imperial Government, £59,211,190.

War expenditure to 30th September, 1918, £51,400,000.

## PROPOSALS.

I also place in concise form the new proposals submitted to honourable members :—

Establishment of Post Office Savings-bank Reserve Fund.

Authority to borrow additional £200,000 for afforestation purposes.

£150,000 to be provided for Government hydro-electric schemes.

Local bodies to be empowered to develop water-power.

Increased war bonus and payments to Government employees.

£300,000 to be provided for school buildings, &c.

£1,500,000 for war pensions.

Authority to raise additional £10,000,000 for war purposes.

Public-works loan, £2,500,000.

Loan for soldiers land settlement, £1,000,000.

Assistance to soldiers, £500,000.

Educational, curative, and vocational training to be provided for.

Provision to be made to meet expenditure necessitated by influenza epidemic.

## INFLUENZA EPIDEMIC.

This country, in common with other parts of the world, has recently been visited with an influenza epidemic of unusual virulence, which I regret to say has caused many deaths amongst our population.

Heartfelt sympathy will, I am sure, be expressed by the members of this House as well as by the general public of New Zealand with those who have suffered, and with the relatives of those who have unfortunately passed away from sickness due to this cause.

The efforts of the Government to arrest the spread of the disease have been ably seconded by Hospital Boards, local authorities, and private individuals, a great many of whom, at personal risk and at great inconvenience to themselves, have given their services voluntarily for the purpose of succouring and nursing the sick, and I desire to express the country's thanks and gratitude to all those who have assisted in this manner.

The Public Health Department has been put to a considerable amount of expense in endeavouring to arrest the spread of the disease, and I propose to ask the House to make suitable provision for this expenditure.

## CONCLUSION.

Having now placed the financial position of the country before the Committee, I will conclude by thanking honourable members for the patient hearing which they have accorded me.

Since I last had the honour of delivering a Financial Statement to members of this House many great changes have been brought about in the economic conditions of Europe, and, I may say, of the whole world, owing to the complete victory which our Empire and her Allies have achieved over the forces which stood for despotism and world domination.

In this most momentous struggle for freedom and justice the military forces of this country have played no inconsiderable part. The British troops and those of our Allies have by their great services won a name that will never die. We are all proud that our own citizen soldiers should have been honourably associated with them in the greatest war in the world's history.

The country will, I hope, ere long be welcoming the return to their homes of her gallant soldiers, and it will be our bounden duty to make suitable provision not only for those who are about to return, but for those who have already returned, and for those who are incapacitated, as a result of their military service, from performing their accustomed duties.

New Zealand has suffered an irreparable loss by the death of those of her sons who have made the supreme sacrifice and have laid down their lives in the cause of freedom and righteousness. Our heartfelt sympathy will go out to the relatives of those great men.

But if we consider for a moment the immensity of the issues which were at stake and for which we fought, and the completeness of our victory, it cannot be said that our losses in men and material will have been in vain.

It is difficult to estimate the future effects of this great upheaval of the nations, but the enormous wastage caused by the devastation in Europe must be replaced, production will be stimulated, and trade increased. It is essential, therefore, that we should be prepared to take advantage of the increased activities in commercial and industrial pursuits, when the opportunity arrives, by encouraging to the utmost extent the productivity of this country and the extension of local industries and land-settlement. This can only be attained, however, if all classes of the community will make up their minds to co-operate with one another and combine to work in harmony for their mutual benefit and for the advantage of the country.

Let us go forward, therefore, filled with thankfulness for our great victory, and with a cheerful and inflexible determination to work together for the advancement of peace and for the promotion of industry, with the full knowledge that this remarkable country will respond to our efforts, and will, through the strength and energy of her people, and the natural advantages with which she has been endowed, continue to develop along lines which will eventually enable her to fulfil her high destiny and win a place of honour among the nations.



TABLES TO ACCOMPANY THE FOREGOING STATEMENT.

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

| 1916-1917.  |       | RECEIPTS.  |  |  |  |  |  | 1917-1918. |       |             |       |
|---|-------|--|--|--|--|--|--|------------|-------|-------------|-------|
| £   | s. d. |  |  |  |  |  |  | £          | s. d. | £           | s. d. |
| 1,989,812   | 19 6  | Balance at beginning of Year,—                     |  |  |  |  |  | 2,298,042  | 18 6  |             |       |
|   |       | Cash in the Public Account .. .. .                 |  |  |  |  |  |            |       |             |       |
|   |       | Imprests outstanding—                              |  |  |  |  |  |            |       |             |       |
| 37,246  | 16 11 | In the hands of Officers of the Government .. .. . |  |  |  |  |  | 27,670     | 2 7   |             |       |
| 127,497   | 8 0   | In London .. .. .                                  |  |  |  |  |  | 222,571    | 2 11  |             |       |
| 3,825   | 3 3   | On account of Imperial Pensions .. .. .            |  |  |  |  |  | 429        | 5 2   |             |       |
| 7,694   | 10 4  | On account of other Governments .. .. .            |  |  |  |  |  | 8,409      | 5 10  |             |       |
|   |       | Investment Account .. .. .                         |  |  |  |  |  | 3,917,731  | 5 2   |             |       |
| 2,166,076   | 18 0  |  |  |  |  |  |  |            |       | 6,474,854   | 0 2   |
| Ordinary Revenue,—  |       |  |  |  |  |  |  |            |       |             |       |
| 3,849,674   | 18 11 | Customs .. .. .                                    |  |  |  |  |  | 3,364,308  | 3 0   |             |       |
| 1,699,035   | 4 1   | Stamp and Death Duties .. .. .                     |  |  |  |  |  | 1,892,014  | 3 4   |             |       |
| 1,815,557   | 12 1  | Postal and Telegraph Revenue .. .. .               |  |  |  |  |  | 1,836,255  | 15 3  |             |       |
| 713,118   | 9 4   | Land-tax .. .. .                                   |  |  |  |  |  | 1,385,708  | 0 2   |             |       |
| 4,262,125   | 15 5  | Income-tax .. .. .                                 |  |  |  |  |  | 5,619,560  | 16 11 |             |       |
| 187,953   | 9 9   | Beer Duty .. .. .                                  |  |  |  |  |  | 237,075    | 3 5   |             |       |
| 4,836,275   | 0 6   | Railways .. .. .                                   |  |  |  |  |  | 4,668,223  | 7 11  |             |       |
| 108,044   | 9 3   | Registration and other Fees .. .. .                |  |  |  |  |  | 101,249    | 5 2   |             |       |
| 43,741  | 17 0  | Marine .. .. .                                     |  |  |  |  |  | 38,052     | 11 4  |             |       |
| 518,062   | 16 2  | Miscellaneous .. .. .                              |  |  |  |  |  | 718,436    | 12 4  |             |       |
| 18,033,589  | 12 6  |  |  |  |  |  |  | 19,860,893 | 18 10 |             |       |
| Territorial Revenue,—   |       |  |  |  |  |  |  |            |       |             |       |
| 215,786   | 17 0  | Pastoral Runs, Rents, and Miscellaneous .. .. .    |  |  |  |  |  | 205,643    | 11 2  |             |       |
| 85,970  | 16 0  | National Endowment Revenue .. .. .                 |  |  |  |  |  | 100,492    | 13 10 |             |       |
| 18,335,347  | 5 6   |  |  |  |  |  |  |            |       | 20,167,020  | 3 10  |
| Recoveries on account of Expenditure of Previous Years  |       |  |  |  |  |  |  |            |       |             |       |
| 19,847  | 3 6   | Unauthorized .. .. .                               |  |  |  |  |  | 36,035     | 7 8   |             |       |
|   |       |  |  |  |  |  |  | 3,166      | 6 7   |             |       |
| 19,847  | 3 6   |  |  |  |  |  |  |            |       | 39,201      | 14 3  |
| Temporary transfer to the Rangitaiki Land Drainage Account under Section 56 of the Public Revenues Act, 1910, now restored to the Consolidated Fund .. .. .         |       |  |  |  |  |  |  |            |       |             |       |
|   |       |  |  |  |  |  |  |            |       | 7,500       | 0 0   |
| Repayment of Temporary Advances to Deposits Account, Dairy Companies Advances Account, on account of Butter and Cheese purchased by the Imperial Government .. .. . |       |  |  |  |  |  |  |            |       |             |       |
|   |       |  |  |  |  |  |  |            |       | 600,000     | 0 0   |
| Sinking Funds set free,—  |       |  |  |  |  |  |  |            |       |             |       |
| 12,352  | 16 6  | Canterbury Loan Ordinance, 1862 .. .. .            |  |  |  |  |  |            |       |             |       |
| £20,533,624   | 3 6   | Totals .. .. .                                     |  |  |  |  |  |            |       | £27,288,575 | 18 3  |

No. 1.

Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

## ACCOUNT.

| 1916-1917.  |    |    | EXPENDITURE.   |  |  |  |  |  | 1917-1918. |    |    |                  |    |    |
|-------------|----|----|--|--|--|--|--|--|------------|----|----|------------------|----|----|
| £           | s. | d. |  |  |  |  |  |  | £          | s. | d. | £                | s. | d. |
| 27,472      | 16 | 1  | Permanent Appropriations,—   |  |  |  |  |  | 27,673     | 14 | 2  |                  |    |    |
| 4,014,791   | 17 | 0  | Civil List.. .. .  |  |  |  |  |  | 4,430,779  | 1  | 9  |                  |    |    |
| 988,301     | 6  | 8  | Interest and Sinking Fund.. .. .   |  |  |  |  |  | 621,257    | 14 | 11 |                  |    |    |
| 130,715     | 17 | 10 | Under Special Acts of the Legislature .. .. .  |  |  |  |  |  | 139,213    | 7  | 0  |                  |    |    |
| 52,033      | 0  | 7  | Subsidies paid to Local Bodies .. .. .   |  |  |  |  |  | 48,831     | 7  | 5  |                  |    |    |
| 8,397       | 19 | 0  | Amounts paid over to Local Bodies and to Deposit Accounts—   |  |  |  |  |  | 7,539      | 8  | 4  |                  |    |    |
| 20,734      | 0  | 7  | Payments under the Land Acts .. .. .   |  |  |  |  |  | 13,359     | 17 | 11 |                  |    |    |
| 50,134      | 5  | 7  | Endowments—  |  |  |  |  |  | 43,151     | 9  | 8  |                  |    |    |
| 85,970      | 16 | 0  | New Plymouth Harbour Board .. .. .   |  |  |  |  |  | 100,492    | 13 | 10 |                  |    |    |
| 453,085     | 0  | 7  | Greymouth Harbour Board .. .. .  |  |  |  |  |  | 612,463    | 4  | 0  |                  |    |    |
| 37,918      | 8  | 11 | Westport Harbour Board .. .. .   |  |  |  |  |  | 57,931     | 8  | 2  |                  |    |    |
| 45,634      | 2  | 7  | National Endowment Residue .. .. .   |  |  |  |  |  | 50,733     | 8  | 1  |                  |    |    |
| 180,165     | 10 | 4  | Pensions Act, 1913—  |  |  |  |  |  | 515,383    | 12 | 10 |                  |    |    |
| 6,095,355   | 1  | 9  | Old-age Pensions .. .. .   |  |  |  |  |  | 6,668,810  | 8  | 1  |                  |    |    |
|             |    |    | Widows' Pensions .. .. .   |  |  |  |  |  |            |    |    |                  |    |    |
|             |    |    | Military Pensions .. .. .  |  |  |  |  |  |            |    |    |                  |    |    |
|             |    |    | War Pensions Act, 1915 .. .. .   |  |  |  |  |  |            |    |    |                  |    |    |
|             |    |    |  |  |  |  |  |  |            |    |    |                  |    |    |
|             |    |    | Annual Appropriations,—  |  |  |  |  |  |            |    |    |                  |    |    |
| 34,939      | 5  | 4  | Class I.—Legislative Departments .. .. .   |  |  |  |  |  | 41,797     | 8  | 2  |                  |    |    |
| 106,722     | 7  | 7  | " II.—Department of Finance .. .. .  |  |  |  |  |  | 132,895    | 10 | 6  |                  |    |    |
| 1,368,490   | 9  | 0  | " III.—Post and Telegraph Department .. .. .   |  |  |  |  |  | 1,487,144  | 15 | 6  |                  |    |    |
| 2,871,977   | 0  | 2  | " IV.—Working Railways Department.. .. .   |  |  |  |  |  | 3,067,657  | 13 | 4  |                  |    |    |
| 94,938      | 15 | 1  | " V.—Public Buildings, Domains, and Maintenance of Roads .. .. .   |  |  |  |  |  | 99,392     | 13 | 11 |                  |    |    |
| 24,191      | 6  | 2  | " VI.—Native Department .. .. .  |  |  |  |  |  | 24,242     | 7  | 11 |                  |    |    |
| 459,914     | 10 | 3  | " VII.—Justice Department .. .. .  |  |  |  |  |  | 485,427    | 15 | 2  |                  |    |    |
| 28,277      | 15 | 8  | " VIII.—Mines Department .. .. .   |  |  |  |  |  | 26,613     | 5  | 5  |                  |    |    |
| 474,964     | 13 | 9  | " IX.—Department of Internal Affairs .. .. .   |  |  |  |  |  | 529,668    | 7  | 9  |                  |    |    |
| 438,655     | 11 | 9  | " X.—Defence Department .. .. .  |  |  |  |  |  | 428,112    | 10 | 1  |                  |    |    |
| 169,864     | 13 | 0  | " XI.—Customs, Marine and Harbours, and Inspection of Machinery Departments .. .. .  |  |  |  |  |  | 163,394    | 10 | 7  |                  |    |    |
| 32,725      | 0  | 11 | " XII.—Department of Labour .. .. .  |  |  |  |  |  | 30,746     | 5  | 2  |                  |    |    |
| 192,991     | 15 | 5  | " XIII.—Department of Lands and Survey .. .. .   |  |  |  |  |  | 192,768    | 11 | 8  |                  |    |    |
| 216,897     | 7  | 8  | " XIV.—Department of Agriculture, Industries, and Commerce .. .. .   |  |  |  |  |  | 224,565    | 1  | 3  |                  |    |    |
| 1,406,253   | 12 | 6  | " XV.—Education Department .. .. .   |  |  |  |  |  | 1,511,255  | 11 | 2  |                  |    |    |
| 41,600      | 17 | 4  | Services not provided for .. .. .  |  |  |  |  |  | 5,795      | 10 | 5  |                  |    |    |
| 7,963,415   | 1  | 7  |  |  |  |  |  |  | 8,451,477  | 18 | 0  |                  |    |    |
|             |    |    | Temporary transfer to Rangitaiki Land Drainage Account under Section 56 of the Public Revenues Act, 1910, as per contra .. .. .                    |  |  |  |  |  |            |    |    | 7,500 0 0        |    |    |
|             |    |    | Temporary Advances to Deposits Account, Dairy Companies Advances Account, on account of Butter and Cheese purchased by Imperial Government .. .. . |  |  |  |  |  |            |    |    | 600,000 0 0      |    |    |
| 2,298,042   | 18 | 6  | Balance at end of Year,—   |  |  |  |  |  | 2,593,151  | 7  | 5  |                  |    |    |
| 27,670      | 2  | 7  | Cash in the Public Account .. .. .   |  |  |  |  |  | 48,658     | 2  | 2  |                  |    |    |
| 222,571     | 2  | 11 | Imprests outstanding—  |  |  |  |  |  | 131,960    | 14 | 2  |                  |    |    |
| 429         | 5  | 2  | In the hands of Officers of the Government .. .. .   |  |  |  |  |  | 2,406      | 9  | 8  |                  |    |    |
| 8,409       | 5  | 10 | In London .. .. .  |  |  |  |  |  | 14,230     | 10 | 5  |                  |    |    |
| 3,917,731   | 5  | 2  | On account of Imperial Pensions .. .. .  |  |  |  |  |  | 8,770,380  | 8  | 4  |                  |    |    |
|             |    |    | On account of other Governments .. .. .  |  |  |  |  |  |            |    |    |                  |    |    |
|             |    |    | Investment Account .. .. .   |  |  |  |  |  |            |    |    | 11,560,787 12 2  |    |    |
| 6,474,854   | 0  | 2  |  |  |  |  |  |  |            |    |    |                  |    |    |
| £20,533,624 | 3  | 6  | Totals .. .. .   |  |  |  |  |  |            |    |    | £27,288,575 18 3 |    |    |

Table

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

| 1916-1917.      |            | RECEIPTS.                         |    |    |    |    |    | 1917-1918. |       |                 |            |
|-----------------|------------|-----------------------------------|----|----|----|----|----|------------|-------|-----------------|------------|
| £               | s. d.      |                                   |    |    |    |    |    | £          | s. d. | £               | s. d.      |
| 600,000         | 0 0        | Treasury Bills issued during Year | .. | .. | .. | .. | .. | ..         | ..    | 400,000         | 0 0        |
| <u>£600,000</u> | <u>0 0</u> | Totals                            | .. | .. | .. | .. | .. | ..         | ..    | <u>£400,000</u> | <u>0 0</u> |

## STATE FORESTS

| £              | s. d.      |  |    |    |    |    |    | £  | s. d. | £              | s. d.       |     |
|----------------|------------|--|----|----|----|----|----|----|-------|----------------|-------------|-----|
| 3,206          | 17 6       | Balance at beginning of Year,—   |    |    |    |    |    |    | 2,530 | 9 0            |             |     |
|                |            | Cash in the Public Account   | .. | .. | .. | .. | .. | .. |       |                |             |     |
|                |            | Imprests outstanding—  |    |    |    |    |    |    |       |                |             |     |
|                |            | In the Dominion  | .. | .. | .. | .. | .. | .. | ..    |                |             |     |
| 3,208          | 15 0       |  |    |    |    |    |    |    |       |                | 2,530       | 9 0 |
| 12,881         | 11 8       | Rents, Royalties, &c., from Lands set apart  | .. | .. | .. | .. | .. | .. | ..    | 13,299         | 2 2         |     |
|                |            | New Zealand Loans Act, 1908,—  |    |    |    |    |    |    |       |                |             |     |
|                |            | Finance Act, 1916, Section 50—   |    |    |    |    |    |    |       |                |             |     |
|                |            | Debentures issued  | .. | .. | .. | .. | .. | .. | ..    | 28,100         | 0 0         |     |
| 10,000         | 0 0        |  |    |    |    |    |    |    |       |                |             |     |
| 4,250          | 0 0        | Contribution from the Consolidated Fund towards cost of forest-tree growing and planting | .. | .. | .. | .. | .. | .. | ..    | ..             | ..          |     |
| <u>£30,340</u> | <u>6 8</u> | Totals   | .. | .. | .. | .. | .. | .. | ..    | <u>£43,929</u> | <u>11 2</u> |     |

## STATE COAL-

| £               | s. d.      |                                |    |    |    |    |    | £  | s. d.  | £               | s. d.      |      |
|-----------------|------------|--------------------------------|----|----|----|----|----|----|--------|-----------------|------------|------|
| 34,832          | 0 7        | Balance at beginning of Year,— |    |    |    |    |    |    | 67,980 | 2 5             |            |      |
|                 |            | Cash in the Public Account     | .. | .. | .. | .. | .. | .. |        |                 |            |      |
|                 |            | Imprests outstanding—          |    |    |    |    |    |    |        |                 |            |      |
|                 |            | In the Dominion                | .. | .. | .. | .. | .. | .. | 144    | 17 1            |            |      |
| 34,960          | 0 7        |                                |    |    |    |    |    |    |        |                 | 68,124     | 19 6 |
| 290,177         | 3 5        | Proceeds of Sale of Coal       | .. | .. | .. | .. | .. | .. | ..     | 313,859         | 5 3        |      |
| <u>£325,137</u> | <u>4 0</u> | Totals                         | .. | .. | .. | .. | .. | .. | ..     | <u>£381,984</u> | <u>4 9</u> |      |

No. 1—continued.

Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

## ACCOUNT.

| 1916-1917. |    | EXPENDITURE. |  |    |    |    |    | 1917-1918. |    |    |    |          |    |    |
|------------|----|--------------|--|----|----|----|----|------------|----|----|----|----------|----|----|
| £          | s. | d.           |  |    |    |    |    |            | £  | s. | d. | £        | s. | d. |
| 600,000    | 0  | 0            | Treasury Bills redeemed during Year .. | .. | .. | .. | .. | ..         | .. | .. | .. | 400,000  | 0  | 0  |
| £600,000   | 0  | 0            | Totals ..                              | .. | .. | .. | .. | ..         | .. | .. | .. | £400,000 | 0  | 0  |

## ACCOUNT.

| £       | s. | d. |  |    |    |    |    |    | £  | s.    | d. | £  | s.      | d. |    |
|---------|----|----|--|----|----|----|----|----|----|-------|----|----|---------|----|----|
| 27,809  | 10 | 8  | Annual Appropriation,—   |    |    |    |    |    |    | ..    | .. | .. | 41,851  | 13 | 7  |
|         |    |    | Vote 118—State Forests Branch ..   | .. | .. | .. | .. | .. | .. | ..    | .. |    |         |    |    |
| 0       | 7  | 0  | New Zealand Loans Act, 1908,—  |    |    |    |    |    |    | ..    | .. | .. | 0       | 14 | 0  |
|         |    |    | Finance Act, 1916, Section 50—   |    |    |    |    |    |    | ..    | .. | .. |         |    |    |
|         |    |    | Charges and Expenses ..  | .. | .. | .. | .. | .. | .. | ..    | .. |    |         |    |    |
| ..      |    |    | Interest recouping the Consolidated Fund in respect of Debentures issued | .. | .. | .. | .. | .. | .. | ..    | .. |    |         |    |    |
| 2,530   | 9  | 0  | Balance at end of Year,—   |    |    |    |    |    |    | 1,143 | 10 | 6  |         |    |    |
|         |    |    | Cash in the Public Account   | .. | .. | .. | .. | .. | .. | ..    | .. |    |         |    |    |
|         |    |    | Imprests outstanding—  |    |    |    |    |    |    | 31    | 6  | 4  |         |    |    |
|         |    |    | In the Dominion ..   | .. | .. | .. | .. | .. | .. | ..    | .. |    |         |    |    |
| 2,530   | 9  | 0  |  |    |    |    |    |    |    |       |    |    | 1,174   | 16 | 10 |
| £30,340 | 6  | 8  | Totals ..  | .. | .. | .. | .. | .. | .. | ..    | .. |    |         |    |    |
|         |    |    |  |    |    |    |    |    |    |       |    |    | £43,929 | 11 | 2  |

## MINES ACCOUNT.

| £        | s. | d. |  |    |    |    |    |    | £  | s.      | d. | £  | s.       | d. |    |
|----------|----|----|--|----|----|----|----|----|----|---------|----|----|----------|----|----|
| 248,372  | 15 | 6  | Annual Appropriation,—   |    |    |    |    |    |    | ..      | .. | .. | 260,031  | 17 | 10 |
|          |    |    | Vote 119—State Coal-mines ..   | .. | .. | .. | .. | .. | .. | ..      | .. |    |          |    |    |
| 8,639    | 9  | 0  | Interest recouping the Consolidated Fund in respect of Debentures issued | .. | .. | .. | .. | .. | .. | ..      | .. |    |          |    |    |
| ..       |    |    | Unauthorized Expenditure,—   |    |    |    |    |    |    | ..      | .. | .. | 20       | 0  | 0  |
|          |    |    | Services not provided for ..   | .. | .. | .. | .. | .. | .. | ..      | .. |    |          |    |    |
| 67,980   | 2  | 5  | Balance at end of Year,—   |    |    |    |    |    |    | 112,197 | 16 | 3  |          |    |    |
|          |    |    | Cash in the Public Account   | .. | .. | .. | .. | .. | .. | ..      | .. |    |          |    |    |
| 144      | 17 | 1  | Imprests outstanding—  |    |    |    |    |    |    | 1,020   | 1  | 6  |          |    |    |
|          |    |    | In the Dominion ..   | .. | .. | .. | .. | .. | .. | ..      | .. |    |          |    |    |
| 68,124   | 19 | 6  |  |    |    |    |    |    |    |         |    |    | 113,217  | 17 | 9  |
| £325,137 | 4  | 0  | Totals ..  | .. | .. | .. | .. | .. | .. | ..      | .. |    |          |    |    |
|          |    |    |  |    |    |    |    |    |    |         |    |    | £381,984 | 4  | 9  |

Table

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

**SCENERY PRESERVATION**

| 1916-1917.    |           | RECEIPTS. |   |  |  |  |  | 1917-1918. |    |    |                   |
|---------------|-----------|-----------|---|--|--|--|--|------------|----|----|-------------------|
| £             | s.        | d.        |   |  |  |  |  |            | £  | s. | d.                |
| 996           | 13        | 9         | Balance at beginning of Year,—  |  |  |  |  |            | .. | .. | ..                |
|               |           |           | Cash in the Public Account  |  |  |  |  |            | .. | .. | 4,347 2 3         |
| 121           | 5         | 11        | Rents   |  |  |  |  |            | .. | .. | 343 4 2           |
| 5,000         | 0         | 0         | New Zealand Loans Act, 1908,—<br>Scenery Preservation Act, 1908—<br>Debentures issued |  |  |  |  |            | .. | .. | ..                |
| <u>£6,117</u> | <u>19</u> | <u>8</u>  | Totals  |  |  |  |  |            | .. | .. | <u>£4,690 6 5</u> |

**NAVAL DEFENCE**

| £           | s.        | d.       |                                |  |  |  |  |  | £  | s. | d.               |
|-------------|-----------|----------|--------------------------------|--|--|--|--|--|----|----|------------------|
| 117         | 11        | 9        | Balance at beginning of Year,— |  |  |  |  |  | .. | .. | ..               |
|             |           |          | Cash in the Public Account     |  |  |  |  |  | .. | .. | 117 11 9         |
| <u>£117</u> | <u>11</u> | <u>9</u> | Totals                         |  |  |  |  |  | .. | .. | <u>£117 11 9</u> |

**ACCOUNTS OF**

| £              | s.        | d.       |   |  |  |  |  |  | £      | s. | d. | £                  | s.         | d. |
|----------------|-----------|----------|---|--|--|--|--|--|--------|----|----|--------------------|------------|----|
| 11,101         | 16        | 0        | Balance at beginning of Year,—  |  |  |  |  |  | ..     | .. | .. | ..                 | ..         | .. |
|                |           |          | Cash in the Public Account  |  |  |  |  |  | ..     | .. | .. | ..                 | 9,969 17 6 |    |
| 6,109          | 11        | 10       | Revenue received for Local Bodies,—   |  |  |  |  |  | 6,228  | 1  | 7  |                    |            |    |
| 3,870          | 10        | 4        | Fees, Fines, &c.  |  |  |  |  |  | 1,408  | 14 | 0  |                    |            |    |
| 14,240         | 4         | 6        | Endowments of Land, &c...   |  |  |  |  |  | 12,602 | 1  | 11 |                    |            |    |
| 11,910         | 9         | 8        | Goldfields Revenue  |  |  |  |  |  | 15,533 | 11 | 4  |                    |            |    |
|                |           |          | Gold Duty   |  |  |  |  |  | ..     | .. | .. |                    |            |    |
| <u>36,130</u>  | <u>16</u> | <u>4</u> |   |  |  |  |  |  | ..     | .. | .. | 35,772 8 10        |            |    |
| 133            | 0         | 1        | Counties Separate Account,—   |  |  |  |  |  | ..     | .. | .. |                    |            |    |
|                |           |          | Revenue of Counties in which the Counties Act, 1908, is not in full operation |  |  |  |  |  | ..     | .. | .. | 147 19 5           |            |    |
| 20,049         | 12        | 9        | Advance Accounts,—  |  |  |  |  |  | ..     | .. | .. |                    |            |    |
|                |           |          | Amount repaid by Local Bodies   |  |  |  |  |  | ..     | .. | .. | 20,247 3 11        |            |    |
| <u>£67,415</u> | <u>5</u>  | <u>2</u> | Totals  |  |  |  |  |  | ..     | .. | .. | <u>£66,137 9 8</u> |            |    |

## No. 1—continued.

Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

## ACCOUNT.

| 1916-1917. |       | EXPENDITURE.   |  |  |  |  |  | 1917-1918. |            |
|------------|-------|--|--|--|--|--|--|------------|------------|
| £          | s. d. |  |  |  |  |  |  | £          | s. d.      |
| ..         | ..    | Expenditure under Section 11 of the Scenery Preservation Act, 1908 .. ..                       |  |  |  |  |  | ..         | 1,500 10 3 |
| 1,554      | 19 3  | Annual Appropriation,—<br>Vote—Scenery-preservation .. ..                                      |  |  |  |  |  | ..         | ..         |
| 215        | 11 2  | Unauthorized expenditure,—<br>Services not provided for .. ..                                  |  |  |  |  |  | ..         | ..         |
| 0          | 7 0   | New Zealand Loans Act, 1908,—<br>Scenery Preservation Act, 1908—<br>Charges and Expenses .. .. |  |  |  |  |  | ..         | ..         |
| 4,347      | 2 3   | Balance at end of Year,—<br>Cash in the Public Account .. ..                                   |  |  |  |  |  | ..         | 3,189 16 2 |
| £6,117     | 19 8  | Totals .. ..   |  |  |  |  |  | ..         | £4,690 6 5 |

## ACT ACCOUNT.

| £    | s. d. |  |  |  |  |  |  | £  | s. d. | £    | s. d. |
|------|-------|--|--|--|--|--|--|----|-------|------|-------|
| ..   | ..    | Expenditure under the Act .. ..                              |  |  |  |  |  | .. | ..    | 117  | 11 9  |
| 117  | 11 9  | Balance at end of Year,—<br>Cash in the Public Account .. .. |  |  |  |  |  | .. | ..    | ..   | ..    |
| £117 | 11 9  | Totals .. ..   |  |  |  |  |  | .. | ..    | £117 | 11 9  |

## LOCAL BODIES.

| £       | s. d. |  |  |  |  |  |  | £      | s. d. | £       | s. d. |
|---------|-------|--|--|--|--|--|--|--------|-------|---------|-------|
| 6,316   | 0 5   | Revenue paid over to Local Bodies, &c.,—   |  |  |  |  |  | 6,237  | 11 1  |         |       |
| 1,930   | 0 10  | Fees, Fines, &c. .. ..   |  |  |  |  |  | 2,139  | 18 7  |         |       |
| 15,532  | 2 6   | Endowments of Land, &c. .. ..  |  |  |  |  |  | 10,516 | 1 4   |         |       |
| 12,941  | 18 7  | Goldfields Revenue .. ..   |  |  |  |  |  | 14,319 | 3 11  |         |       |
| 36,720  | 2 4   | Gold Duty .. ..  |  |  |  |  |  | ..     | ..    | 33,212  | 14 11 |
| 198     | 11 7  | Counties Separate Account,—<br>Amount distributed amongst Local Bodies where the Counties Act, 1908, is<br>not in full operation .. .. |  |  |  |  |  | ..     | ..    | 134     | 1 5   |
| 20,586  | 13 9  | Advance Accounts,—<br>Payments on behalf of Local Bodies .. ..   |  |  |  |  |  | ..     | ..    | 20,024  | 13 3  |
| 9,969   | 17 6  | Balance at end of Year,—<br>Cash in the Public Account .. ..   |  |  |  |  |  | ..     | ..    | 12,766  | 0 1   |
| £67,415 | 5 2   | Totals .. ..   |  |  |  |  |  | ..     | ..    | £66,137 | 9 8   |

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

| 1916-1917.  |    |    | RECEIPTS.   | 1917-1918. |    |                  |
|-------------|----|----|---|------------|----|------------------|
| £           | s. | d. |   | £          | s. | d.               |
| 470,960     | 3  | 8  | Balance at beginning of Year,—  | 1,894,430  | 9  | 1                |
|             |    |    | Cash in the Public Account .. .. .  |            |    |                  |
|             |    |    | Imprests outstanding—   |            |    |                  |
| 4,968       | 0  | 0  | In the Dominion .. .. .   | 40,705     | 10 | 6                |
| 125,660     | 10 | 7  | In London .. .. .   | 99,164     | 7  | 4                |
| 1,168,248   | 19 | 2  | Investment Account (State Advances Office Account, £1,266,514 17s. 11d.) .. | 1,316,514  | 17 | 11               |
| 1,769,837   | 13 | 5  |   |            |    |                  |
|             |    |    |   |            |    | 3,350,815 4 10   |
|             |    |    | Lodgments,—   |            |    |                  |
| 150,497     | 14 | 1  | Butter-fat Adjustment Account .. .. .                                       | 172,512    | 8  | 4                |
|             |    |    | Dairy Companies' Advances Account .. .. .                                   | 600,000    | 0  | 0                |
|             |    |    | Education Reserves Amendment Act, 1914—                                     |            |    |                  |
|             |    |    | Primary-education Endowments—   |            |    |                  |
| 80,302      | 4  | 2  | Section 2 (Rents) .. .. .   | 76,933     | 15 | 6                |
| 7,801       | 15 | 10 | Section 3 (Sales) .. .. .   | 707        | 11 | 5                |
|             |    |    | Secondary-education Endowments (Section 2: Rents)—                          |            |    |                  |
|             |    |    | £   |            |    |                  |
| 1,451       | 9  | 6  | Auckland Provincial District .. .. .  | 1,530      | 0  | 3                |
| 946         | 16 | 11 | Taranaki Provincial District .. .. .  | 966        | 19 | 3                |
| 2,558       | 17 | 0  | Wellington Provincial District .. .. .                                      | 2,752      | 2  | 5                |
| 1,798       | 1  | 4  | Hawke's Bay Provincial District .. .. .                                     | 1,714      | 0  | 0                |
| 386         | 12 | 9  | Nelson Provincial District .. .. .  | 386        | 14 | 6                |
| 87          | 12 | 9  | Marlborough Provincial District .. .. .                                     | 51         | 0  | 11               |
| 94          | 10 | 6  | Westland Provincial District .. .. .  | 279        | 1  | 4                |
| 1,068       | 5  | 5  | Otago Provincial District .. .. .   | 1,019      | 7  | 5                |
|             |    |    |   | 8,699      | 6  | 1                |
|             |    |    | Secondary-education Endowments (Section 3: Sales)—                          |            |    |                  |
| 11          | 13 | 8  | Auckland Provincial District .. .. .  | 1          | 7  | 6                |
| 25          | 0  | 0  | Emigrants' Deposits .. .. .   |            |    |                  |
| 7           | 11 | 10 | Fisheries Act, 1908 .. .. .   | 1          | 10 | 8                |
| 25          | 0  | 0  | General Assembly Library .. .. .  | 25         | 0  | 0                |
| 1,994       | 5  | 10 | Gold Duty Suspense Account .. .. .  | 1,883      | 16 | 9                |
| 151         | 14 | 11 | Hospitals and Charitable Institutions Acts, 1909 .. .. .                    | 34         | 16 | 9                |
|             |    |    | Imperial Government Butter-supply Account .. .. .                           | 2,600,000  | 0  | 0                |
|             |    |    | Imperial Government Canned-rabbits Supply Account .. .. .                   | 43,000     | 0  | 0                |
| 2,236,104   | 0  | 0  | Imperial Government Cheese-supply Account .. .. .                           | 4,760,000  | 0  | 0                |
| 21,942      | 0  | 5  | Imperial Government Condensed-milk Supply Account .. .. .                   | 41,917     | 11 | 0                |
|             |    |    | Imperial Government Frozen-rabbits Supply Account .. .. .                   | 21,250     | 0  | 0                |
|             |    |    | Imperial Government Glaxo-supply Account .. .. .                            | 272,572    | 10 | 0                |
|             |    |    | Imperial Government Hides-supply Account .. .. .                            | 585,000    | 0  | 0                |
| 977         | 0  | 0  | Imperial Government Jam-supply Account .. .. .                              | 976        | 11 | 3                |
| 7,795,000   | 0  | 0  | Imperial Government Meat-supply Account .. .. .                             | 8,933,025  | 13 | 3                |
| 45,893      | 0  | 0  | Imperial Government Scheelite-supply Account .. .. .                        | 35,000     | 0  | 0                |
| 10,100,000  | 0  | 0  | Imperial Government Wool-supply Account .. .. .                             | 16,650,000 | 0  | 0                |
|             |    |    | Imperial Government Wool-supply Account (Pelts) .. .. .                     | 32,159     | 19 | 2                |
| 500         | 0  | 0  | Kitchener Memorial Scholarships .. .. .                                     | 761        | 1  | 0                |
|             |    |    | Land Act, 1908—   |            |    |                  |
| 1,629       | 15 | 0  | Mining Districts Land Occupation Account .. .. .                            | 1,579      | 5  | 7                |
| 539,949     | 12 | 9  | Miscellaneous .. .. .   | 653,673    | 6  | 7                |
| 153,837     | 16 | 3  | Money-order Settlement Account .. .. .                                      | 223,447    | 0  | 11               |
| 26          | 0  | 0  | Nelson Rifle Prize Fund Account .. .. .                                     | 50         | 0  | 0                |
| 255         | 18 | 0  | New Zealand Expeditionary Force Relief Fund .. .. .                         |            |    |                  |
| 5           | 9  | 6  | New Zealand University Endowments, Westland .. .. .                         | 5          | 10 | 0                |
| 197         | 0  | 0  | North Island Experimental Dairy School .. .. .                              | 173        | 10 | 0                |
| 1,448       | 7  | 3  | Otago University Reserves Act, 1904 .. .. .                                 | 420        | 8  | 1                |
| 63,082      | 8  | 9  | Public Trust Office Remittance Account .. .. .                              | 65,094     | 5  | 11               |
|             |    |    | Retail Butter Business Account .. .. .                                      | 18,485     | 5  | 2                |
| 2,440,118   | 16 | 5  | State Advances Office Account .. .. .                                       | 694,867    | 3  | 9                |
|             |    |    | Tauranga Educational Endowment Reserves Act, 1896 .. .. .                   | 85         | 4  | 5                |
| 611         | 19 | 3  | Taranaki Scholarships Endowment Account .. .. .                             | 618        | 4  | 10               |
| 85          | 1  | 9  | Thermal Springs Districts Act, 1910 .. .. .                                 | 109        | 1  | 0                |
| 145         | 6  | 6  | Trustee Act, 1908 .. .. .   | 649        | 7  | 8                |
| 1,907       | 17 | 3  | Westport Harbour Board Act, 1884, Special Coal Rate Account .. .. .         | 889        | 1  | 9                |
| 23,652,926  | 15 | 7  |   |            |    |                  |
| £25,422,764 | 9  | 0  | Totals .. .. .  |            |    | £39,847,424 19 2 |



No. 1—continued.

Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

## ACCOUNTS.

| 1916-1917.  |    |    | EXPENDITURE.   |  |         | 1917-1918. |    |                  |
|-------------|----|----|--|--|---------|------------|----|------------------|
| £           | s. | d. |  |  |         | £          | s. | d.               |
| 231         | 16 | 1  | Withdrawals,—  |  |         |            |    |                  |
|             |    |    | Butter-fat Adjustment Account .. .. .  |  |         | 318,807    | 4  | 3                |
|             |    |    | Dairy Companies' Advances Account .. .. .                                      |  |         | 600,000    | 0  | 0                |
|             |    |    | Education Reserves Amendment Act, 1914—  |  |         |            |    |                  |
|             |    |    | Primary-education Endowments—  |  |         |            |    |                  |
| 80,302      | 4  | 2  | Section 2 (Rents) .. .. .  |  |         | 76,933     | 15 | 6                |
| 2,178       | 0  | 0  | Section 3 (Sales) .. .. .  |  |         | 5,023      | 6  | 0                |
|             |    |    | Secondary-education Endowments (Section 2: Rents)—                             |  |         |            |    |                  |
|             |    |    | Auckland Provincial District .. .. .   |  | £ s. d. |            |    |                  |
| 1,369       | 11 | 1  | Taranaki Provincial District .. .. .   |  | 1,534   | 18         | 4  |                  |
| 796         | 1  | 7  | Wellington Provincial District .. .. .   |  | 1,012   | 10         | 10 |                  |
| 2,400       | 17 | 10 | Hawke's Bay Provincial District .. .. .  |  | 2,737   | 7          | 3  |                  |
| 1,741       | 11 | 8  | Nelson Provincial District .. .. .   |  | 1,751   | 4          | 9  |                  |
| 515         | 5  | 0  | Marlborough Provincial District .. .. .  |  | 362     | 9          | 5  |                  |
| 50          | 16 | 6  | Westland Provincial District .. .. .   |  | 50      | 16         | 6  |                  |
| 102         | 16 | 9  | Otago Provincial District .. .. .  |  | 97      | 2          | 9  |                  |
| 1,077       | 5  | 10 |  |  | 1,014   | 0          | 5  |                  |
|             |    |    |  |  |         | 8,560      | 10 | 3                |
| 25          | 0  | 0  | Emigrants' Deposits .. .. .  |  |         |            |    |                  |
| 25          | 0  | 0  | General Assembly Library .. .. .   |  |         | 25         | 0  | 0                |
| 833         | 8  | 4  | Gold Duty Suspense Account .. .. .   |  |         | 2,124      | 14 | 11               |
| 55          | 6  | 5  | Hospitals and Charitable Institutions Acts, 1909 .. .. .                       |  |         | 20         | 8  | 6                |
|             |    |    | Imperial Government Butter-supply Account .. .. .                              |  |         | 2,227,471  | 7  | 4                |
|             |    |    | Imperial Government Canned-rabbits Supply Account .. .. .                      |  |         | 42,955     | 4  | 6                |
| 1,803,557   | 17 | 8  | Imperial Government Cheese-supply Account .. .. .                              |  |         | 4,876,553  | 9  | 8                |
| 21,773      | 5  | 5  | Imperial Government Condensed-milk Supply Account .. .. .                      |  |         | 41,689     | 8  | 4                |
|             |    |    | Imperial Government Frozen-rabbits Supply Account .. .. .                      |  |         | 3,926      | 7  | 0                |
|             |    |    | Imperial Government Glaxo-supply Account .. .. .                               |  |         | 248,884    | 11 | 3                |
|             |    |    | Imperial Government Hides-supply Account .. .. .                               |  |         | 571,485    | 4  | 5                |
|             |    |    | Imperial Government Jam-supply Account .. .. .                                 |  |         | 1,953      | 2  | 6                |
| 7,655,179   | 13 | 0  | Imperial Government Meat-supply Account .. .. .                                |  |         | 9,052,391  | 0  | 3                |
| 45,141      | 11 | 3  | Imperial Government Scheelite-supply Account .. .. .                           |  |         | 32,328     | 14 | 9                |
| 9,376,806   | 14 | 0  | Imperial Government Wool-supply Account .. .. .                                |  |         | 16,323,225 | 1  | 11               |
|             |    |    | Imperial Government Wool-supply Account (Pelts) .. .. .                        |  |         | 31,798     | 8  | 5                |
|             |    |    | Land Act, 1908—  |  |         |            |    |                  |
| 831         | 13 | 5  | Mining Districts Land Occupation Account .. .. .                               |  |         | 823        | 10 | 5                |
| 7           | 6  | 1  | Maori Land Settlement Act 1905 Account .. .. .                                 |  |         | 94         | 9  | 3                |
| 502,377     | 10 | 4  | Miscellaneous .. .. .  |  |         | 454,627    | 18 | 8                |
| 174,892     | 12 | 7  | Money-order Settlement Account .. .. .   |  |         | 157,154    | 4  | 0                |
|             |    |    | Nelson Rifle Prize Fund .. .. .  |  |         | 40         | 0  | 0                |
|             |    |    | Otago University Reserves Act, 1904 .. .. .                                    |  |         | 7,561      | 13 | 6                |
| 54,971      | 2  | 0  | Public Trust Office Remittance Account .. .. .                                 |  |         | 78,125     | 14 | 2                |
| 2,763       | 0  | 0  | Railways .. .. .   |  |         | 2,604      | 10 | 0                |
|             |    |    | Retail Butter Business Account .. .. .   |  |         | 13,543     | 9  | 6                |
| 2,341,773   | 19 | 2  | State Advances Office Account .. .. .  |  |         | 551,666    | 14 | 9                |
|             |    |    | Taranaki Scholarships Endowment Account .. .. .                                |  |         | 1,529      | 11 | 7                |
| 150         | 0  | 0  | Tauranga Educational Endowment Reserves Act, 1896 .. .. .                      |  |         |            |    |                  |
| 17          | 18 | 0  | Thermal Springs Districts Act, 1910 .. .. .                                    |  |         | 105        | 12 | 6                |
| 22,071,949  | 4  | 2  |  |  |         |            |    | 35,733,534 8 1   |
|             |    |    | Balance at end of Year,—   |  |         |            |    |                  |
| 1,894,430   | 9  | 1  | Cash in the Public Account .. .. .   |  |         | 2,285,629  | 16 | 1                |
|             |    |    | Imprests outstanding—  |  |         |            |    |                  |
| 40,705      | 10 | 6  | In the Dominion .. .. .  |  |         | 100,187    | 0  | 5                |
| 99,164      | 7  | 4  | In London .. .. .  |  |         | 268,279    | 9  | 2                |
| 1,316,514   | 17 | 11 | Investment Account (State Advances Office Account, £1,409,794 5s. 5d.) .. .. . |  |         | 1,459,794  | 5  | 5                |
| 3,350,815   | 4  | 10 |  |  |         |            |    | 4,113,890 11 1   |
| £25,422,764 | 9  | 0  | Totals .. .. .   |  |         |            |    | £39,847,424 19 2 |

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

| 1916-1917. |       | RECEIPTS.  |  |  |  |  |  | 1917-1918. |       |                 |       |
|------------|-------|--|--|--|--|--|--|------------|-------|-----------------|-------|
| £          | s. d. |  |  |  |  |  |  | £          | s. d. | £               | s. d. |
| 880,323    | 1 7   | Balance at beginning of Year,—   |  |  |  |  |  | 315,912    | 12 7  |                 |       |
|            |       | Cash in the Public Account .. .. .   |  |  |  |  |  |            |       |                 |       |
|            |       | Imprests outstanding—  |  |  |  |  |  |            |       |                 |       |
| 5,192      | 17 9  | In the hands of Officers of the Government .. .. .   |  |  |  |  |  | 3,142      | 16 8  |                 |       |
| 45,085     | 18 6  | In London .. .. .  |  |  |  |  |  | 2,469      | 6 11  |                 |       |
| 362,500    | 0 0   | Investment Account .. .. .   |  |  |  |  |  | 200,000    | 0 0   |                 |       |
| <hr/>      |       |  |  |  |  |  |  |            |       | <hr/>           |       |
| 1,293,101  | 17 10 |  |  |  |  |  |  |            |       | 521,524 16 2    |       |
|            |       | New Zealand Loans Act, 1908,—  |  |  |  |  |  |            |       |                 |       |
|            |       | Aid to Public Works and Land Settlement Act, 1914—   |  |  |  |  |  |            |       |                 |       |
| 500,000    | 0 0   | Debentures issued .. .. .  |  |  |  |  |  |            |       | 45,100 0 0      |       |
|            |       | Finance Act, 1916, Section 49—   |  |  |  |  |  |            |       |                 |       |
|            |       | Debentures issued .. .. .  |  |  |  |  |  |            |       | 700,000 0 0     |       |
|            |       | Finance Act, 1917, Section 77—   |  |  |  |  |  |            |       |                 |       |
|            |       | Debentures issued .. .. .  |  |  |  |  |  |            |       | 125,000 0 0     |       |
|            |       | Recoveries on account of Expenditure of previous Years .. .. .   |  |  |  |  |  |            |       | 43,492 5 3      |       |
|            |       | Special Receipts in connection with the Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account .. .. . |  |  |  |  |  |            |       | 1,594 15 2      |       |
| <hr/>      |       | Totals .. .. .   |  |  |  |  |  | <hr/>      |       | <hr/>           |       |
| £1,800,447 | 3 10  |  |  |  |  |  |  |            |       | £1,436,711 16 7 |       |

## WELLINGTON-HUTT RAILWAY AND

| £      | s. d. | Balance at beginning of Year,—     |  |  |  |  |  | £     | s. d. | £     | s. d. |
|--------|-------|------------------------------------|--|--|--|--|--|-------|-------|-------|-------|
| 1,648  | 9 8   | Cash in the Public Account .. .. . |  |  |  |  |  |       |       |       |       |
| <hr/>  |       | Totals .. .. .                     |  |  |  |  |  | <hr/> |       | <hr/> |       |
| £1,648 | 9 8   |                                    |  |  |  |  |  |       |       |       |       |

## THE RAILWAYS

| £      | s. d. | Balance at beginning of Year,—     |  |  |  |  |  | £     | s. d. | £     | s. d. |
|--------|-------|------------------------------------|--|--|--|--|--|-------|-------|-------|-------|
| 5,586  | 7 5   | Cash in the Public Account .. .. . |  |  |  |  |  |       |       |       |       |
| <hr/>  |       | Totals .. .. .                     |  |  |  |  |  | <hr/> |       | <hr/> |       |
| £5,586 | 7 5   |                                    |  |  |  |  |  |       |       |       |       |

## No. 1—continued.

Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| 1916-1917. |       | EXPENDITURE.   |  |    |    |    |    | 1917-1918. |                 |
|------------|-------|--|--|----|----|----|----|------------|-----------------|
| £          | s. d. |  |  |    |    |    |    | £          | s. d.           |
| 131,684    | 19 10 | Annual Appropriations,—                                |  |    |    |    |    |            |                 |
| 620,946    | 13 8  | Class  | XVI.—Public Works, Departmental  | .. | .. | .. | .. | 127,898    | 5 7             |
| 251,431    | 0 7   | "  | XVII.—Railways   | .. | .. | .. | .. | 495,771    | 9 9             |
| 3,767      | 15 7  | "  | XVIII.—Public Buildings  | .. | .. | .. | .. | 229,288    | 2 9             |
| 1,094      | 1 6   | "  | XIX.—Lighthouses, Harbour-works, and Harbour-defences                                      | .. | .. | .. | .. | 2,975      | 14 6            |
| 6,533      | 1 7   | "  | XX.—Tourist and Health Resorts   | .. | .. | .. | .. | 931        | 14 0            |
|            |       | "  | XXI.—Immigration   | .. | .. | .. | .. | 3,855      | 13 2            |
| 219,794    | 9 6   | "  | XXII.—Construction, Maintenance, and Supervision of Roads, Bridges, and other Public Works | .. | .. | .. | .. | 135,642    | 1 8             |
| 4,591      | 13 2  | "  | XXIII.—Development of Mining   | .. | .. | .. | .. | 27         | 6 5             |
|            |       | "  | XXIV.—Telegraph Extension  | .. | .. | .. | .. | 117,265    | 7 11            |
| 9,741      | 3 6   | "  | XXV.—Contingent Defence  | .. | .. | .. | .. | 6,713      | 15 6            |
| Cr. 2,730  | 10 2  | "  | XXVI.—Lands Improvement  | .. | .. | .. | .. | 1,838      | 1 3             |
| 16,048     | 11 10 | "  | XXVII.—Irrigation and Water-supply   | .. | .. | .. | .. | 11,650     | 5 7             |
| 9,778      | 5 9   | "  | XXVIII.—Plant, Material, and Stores  | .. | .. | .. | .. | 6,810      | 4 10            |
| 5,766      | 13 4  |  | Services not provided for  | .. | .. | .. | .. | 63         | 17 4            |
| 1,278,447  | 19 8  |  |  |    |    |    |    |            |                 |
|            |       | New Zealand Loans Act, 1908,—                          |  |    |    |    |    |            |                 |
|            |       | Charges and Expenses in respect of loans raised under— |  |    |    |    |    |            |                 |
| 1          | 12 6  | Aid to Public Works and Land Settlement Act, 1914      |  |    |    |    |    | 0          | 3 6             |
|            |       | Finance Act, 1916, Section 49                          |  |    |    |    |    | 0          | 10 6            |
| 33         | 10 6  | Finance Act, 1915, and New Zealand Loans Act, 1915     |  |    |    |    |    | ..         |                 |
| 35         | 3 0   |  |  |    |    |    |    |            | 0 14 0          |
|            |       | Ellesmere Land Drainage Act, 1905,—                    |  |    |    |    |    |            |                 |
| 439        | 5 0   | Expenditure under Section 6, Subsection (1)..          |  |    |    |    |    | ..         | 439 5 0         |
|            |       | Balance at end of Year,—                               |  |    |    |    |    |            |                 |
| 315,912    | 12 7  | Cash in the Public Account                             |  |    |    |    |    | 181,372    | 10 0            |
|            |       | Imprests outstanding—                                  |  |    |    |    |    |            |                 |
| 3,142      | 16 8  | In the hands of officers of the Government             |  |    |    |    |    | 114,167    | 7 4             |
| 2,469      | 6 11  | In London  |  |    |    |    |    | ..         |                 |
| 200,000    | 0 0   | Investment Account                                     |  |    |    |    |    | ..         |                 |
| 521,524    | 16 2  |  |  |    |    |    |    |            | 295,539 17 4    |
| £1,800,447 | 3 10  | Totals   |  |    |    |    |    | ..         | £1,436,711 16 7 |

## ROAD IMPROVEMENT ACCOUNT.

| £      | s. d. | Appropriation Act, 1916, Section 30,—   |  |  |  |  |  | £  | s. d. | £  | s. d. |
|--------|-------|---|--|--|--|--|--|----|-------|----|-------|
| 1,648  | 9 8   | Transfer of balance to Railways Improvement Authorization Act 1914 Account .. |  |  |  |  |  | .. |       | .. |       |
| £1,648 | 9 8   | Totals  |  |  |  |  |  | .. |       | .. |       |

## IMPROVEMENTS ACCOUNT.

| £      | s. d. | Appropriation Act, 1916, Section 30,—   |  |  |  |  |  | £  | s. d. | £  | s. d. |
|--------|-------|---|--|--|--|--|--|----|-------|----|-------|
| 5,586  | 7 5   | Transfer of balance to Railways Improvement Authorization Act 1914 Account .. |  |  |  |  |  | .. |       | .. |       |
| £5,586 | 7 5   | Totals  |  |  |  |  |  | .. |       | .. |       |

Table

STATEMENT of the RECEIPTS and EXPENDITURE of the PUBLIC WORKS FUND for the  
THE RAILWAYS IMPROVEMENT

| 1916-1917. |       | RECEIPTS.   | 1917-1918. |               |
|------------|-------|---|------------|---------------|
| £          | s. d. |   | £          | s. d.         |
| 8,245      | 14 10 | Balance at beginning of Year,—<br>Cash in the Public Account .. .. .  | ..         | 29,883 12 2   |
| 240,000    | 0 0   | New Zealand Loans Act, 1908,—<br>Railways Improvement Authorization Act, 1914—<br>Debentures issued .. .. . | ..         | 95,000 0 0    |
| 1,648      | 9 8   | Appropriation Act, 1916, Section 30,—<br>Balance from Hutt Railway and Road Improvement Account .. .. .     | ..         | ..            |
| 5,586      | 7 5   | Balance from Railways Improvements Account .. .. .  | ..         | ..            |
| 7,234      | 17 1  |   |            |               |
| £255,480   | 11 11 | Totals .. .. .  | ..         | £124,883 12 2 |

## THE WAIHOU AND OHINEMURI

| £       | s. d. |  | £      | s. d. | £       | s. d. |
|---------|-------|--|--------|-------|---------|-------|
| 13,112  | 2 0   | Balance at beginning of Year,—<br>Cash in the Public Account .. .. .   | 2,696  | 18 7  | 62,696  | 18 7  |
| 60,000  | 0 0   | Investment Account .. .. .   | 60,000 | 0 0   |         |       |
| 73,112  | 2 0   |  |        |       |         |       |
| 1,241   | 19 3  | Contributions under the Waihou and Ohinemuri Rivers Improvement Act, 1910<br>(Sections 17 and 18), and Amendment Act, 1912, and Appropriation Act, 1916<br>(Section 27),—<br>Gold-mining Companies .. .. . | 1,088  | 7 8   | 2,070   | 6 4   |
| ..      | ..    | Consolidated Fund .. .. .  | 245    | 9 8   |         |       |
| ..      | ..    | Gold Duty .. .. .  | 736    | 9 0   |         |       |
| 1,241   | 19 3  |  |        |       |         |       |
| 2,250   | 0 0   | Interest on Securities held by Investment Account .. .. .  | ..     | ..    | 2,038   | 17 4  |
| £76,604 | 1 3   | Totals .. .. .   | ..     | ..    | £66,806 | 2 3   |

## AID TO WATER-

| £       | s. d. |   | £     | s. d. | £       | s. d. |
|---------|-------|---|-------|-------|---------|-------|
| 1,461   | 14 1  | Balance at beginning of Year,—<br>Cash in the Public Account .. .. .                              | 7,283 | 5 1   | 7,430   | 5 2   |
| ..      | ..    | Imprints in the hands of Officers of the Government .. .. .                                       | 147   | 0 1   |         |       |
| 1,461   | 14 1  |   |       |       |         |       |
| 55,000  | 0 0   | New Zealand Loans Act, 1908,—<br>Aid to Water-power Works Act, 1910—<br>Debentures issued .. .. . | ..    | ..    | 10,000  | 0 0   |
| £56,461 | 14 1  | Totals .. .. .  | ..    | ..    | £17,430 | 5 2   |

## ELECTRIC

| £  | s. d. |   | £      | s. d. | £       | s. d. |
|----|-------|---|--------|-------|---------|-------|
| .. | ..    | State Supply of Electrical Energy Act, 1917, Section 8,—<br>Balance from Aid to Water-power Works Account .. .. . | ..     | ..    | 11,226  | 4 9   |
| .. | ..    | Sales of Electric Energy .. .. .  | 16,414 | 19 3  | 16,898  | 10 4  |
| .. | ..    | Miscellaneous Receipts .. .. .  | 483    | 11 1  |         |       |
| .. | ..    | New Zealand Loans Act, 1908,—<br>Aid to Water-power Works Act, 1910—<br>Debentures issued .. .. .                 | ..     | ..    | 50,000  | 0 0   |
| .. | ..    | Totals .. .. .  | ..     | ..    | £78,124 | 15 1  |

No. 1—continued.

Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

## AUTHORIZATION ACT 1914 ACCOUNT.

| 1916-1917. |    |    | EXPENDITURE.   |  |  |  |  |  | 1917-1918. |    |               |
|------------|----|----|--|--|--|--|--|--|------------|----|---------------|
| £          | s. | d. |  |  |  |  |  |  | £          | s. | d.            |
| 25,651     | 11 | 9  | Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914                                |  |  |  |  |  | ..         | .. | 111,719 15 2  |
|            |    |    | New Zealand Loans Act, 1908,—<br>Railways Improvement Authorization Act, 1914—<br>Charges and Expenses .. .. . |  |  |  |  |  | ..         | .. | 0 10 6        |
| 199,944    | 0  | 0  | Annual Appropriation,—<br>Vote—Railway Improvements .. .. .  |  |  |  |  |  | ..         | .. | ..            |
| 29,883     | 12 | 2  | Balance at end of Year,—<br>Cash in the Public Account .. .. .   |  |  |  |  |  | ..         | .. | 13,163 6 6    |
| £255,480   | 11 | 11 | Totals .. .. .   |  |  |  |  |  | ..         | .. | £124,883 12 2 |

## RIVERS IMPROVEMENT ACCOUNT.

| £       | s. | d. |   |  |  |  |  |  | £      | s. | d. | £       | s. | d. |
|---------|----|----|---|--|--|--|--|--|--------|----|----|---------|----|----|
| ..      | .. | .. | Expenditure under Section 17 of the Waihou and Ohinemuri Rivers Improvement Act, 1910 .. .. .   |  |  |  |  |  | ..     | .. | .. | 12,025  | 8  | 9  |
|         |    |    | Waihou and Ohinemuri Rivers Improvement Act, 1910 (Sections 17 and 18), and<br>Amendment Act, 1912,—<br>Refund of Excess Contributions made in previous years—<br>Consolidated Fund .. .. . |  |  |  |  |  | 2,499  | 16 | 0  |         |    |    |
|         |    |    | Gold Duty .. .. .   |  |  |  |  |  | 7,496  | 1  | 3  |         |    |    |
| 3,500   | 0  | 0  | Interest recouping the Consolidated Fund in respect of Debentures issued .. .. .  |  |  |  |  |  | ..     | .. | .. | 9,995   | 17 | 3  |
|         |    |    | Annual Appropriation,—<br>Vote—Waihou and Ohinemuri Rivers Improvement .. .. .  |  |  |  |  |  | ..     | .. | .. | ..      | .. | .. |
| 2,696   | 18 | 7  | Balance at end of Year,—<br>Cash in the Public Account .. .. .  |  |  |  |  |  | 11,284 | 16 | 3  |         |    |    |
| 60,000  | 0  | 0  | Investment Account .. .. .  |  |  |  |  |  | 30,000 | 0  | 0  |         |    |    |
| 62,696  | 18 | 7  |   |  |  |  |  |  |        |    |    | 41,284  | 16 | 3  |
| £76,604 | 1  | 3  | Totals .. .. .  |  |  |  |  |  | ..     | .. | .. | £66,806 | 2  | 3  |

## POWER WORKS ACCOUNT.

| £       | s. | d. |  |  |  |  |  |  | £  | s. | d. | £       | s. | d. |
|---------|----|----|--|--|--|--|--|--|----|----|----|---------|----|----|
| 49,030  | 7  | 11 | Annual Appropriation,—<br>Vote 122—Development of Water-power .. .. .  |  |  |  |  |  | .. | .. | .. | 6,203   | 13 | 5  |
| ..      | .. | .. | State Supply of Electrical Energy Act, 1917, Section 8,—<br>Transfer of balance to Electric Supply Account .. .. . |  |  |  |  |  | .. | .. | .. | 11,226  | 4  | 9  |
| 1       | 1  | 0  | New Zealand Loans Act, 1908,—<br>Aid to Water-power Works Act, 1910—<br>Charges and Expenses .. .. .               |  |  |  |  |  | .. | .. | .. | 0       | 7  | 0  |
| 7,283   | 5  | 1  | Balance at end of Year,—<br>Cash in the Public Account .. .. .   |  |  |  |  |  | .. | .. | .. | ..      | .. | .. |
| 147     | 0  | 1  | Imprests in the hands of Officers of the Government .. .. .  |  |  |  |  |  | .. | .. | .. | ..      | .. | .. |
| 7,430   | 5  | 2  |  |  |  |  |  |  |    |    |    | ..      | .. | .. |
| £56,461 | 14 | 1  | Totals .. .. .   |  |  |  |  |  | .. | .. | .. | £17,430 | 5  | 2  |

## SUPPLY ACCOUNT.

| £  | s. | d. |  |  |  |  |  |  | £      | s. | d. | £       | s. | d. |
|----|----|----|--|--|--|--|--|--|--------|----|----|---------|----|----|
| .. | .. | .. | Annual Appropriation,—<br>Vote 122—Development of Water-power .. .. .  |  |  |  |  |  | ..     | .. | .. | 20,530  | 1  | 8  |
| .. | .. | .. | Amount transferred to the Public Works Fund under Section 9, Subsection (4), of<br>the State Supply of Electrical Energy Act, 1917 .. .. . |  |  |  |  |  | ..     | .. | .. | 21,112  | 11 | 11 |
| .. | .. | .. | Balance at end of Year,—<br>Cash in the Public Account .. .. .   |  |  |  |  |  | 36,452 | 8  | 0  |         |    |    |
| .. | .. | .. | Imprests in the hands of Officers of the Government .. .. .  |  |  |  |  |  | 29     | 13 | 6  |         |    |    |
| .. | .. | .. |  |  |  |  |  |  |        |    |    | 36,482  | 1  | 6  |
| .. | .. | .. | Totals .. .. .   |  |  |  |  |  | ..     | .. | .. | £78,124 | 15 | 1  |

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

| 1916-1917. |    | RECEIPTS. |                                |    |    |    |    | 1917-1918. |    |    |    |
|------------|----|-----------|--------------------------------|----|----|----|----|------------|----|----|----|
| £          | s. | d.        |                                |    |    |    |    |            | £  | s. | d. |
| 4,744      | 18 | 4         | Balance at beginning of Year,— |    |    |    |    |            | £  | s. | d. |
|            |    |           | Cash in the Public Account     | .. | .. | .. | .. | ..         | .. |    | .. |
|            |    |           |                                |    |    |    |    |            |    |    |    |
|            |    |           |                                |    |    |    |    |            |    |    |    |
|            |    |           |                                |    |    |    |    |            |    |    |    |
|            |    |           |                                |    |    |    |    |            |    |    |    |
| £4,744     | 18 | 4         | Totals                         | .. | .. | .. | .. | ..         | .. |    | .. |

## TELEGRAPH

| £        | s. | d. |                                 |    |    |    |    |    | £      | s. | d.          |
|----------|----|----|---------------------------------|----|----|----|----|----|--------|----|-------------|
| ..       |    |    | Balance at beginning of year,—  |    |    |    |    |    | £      | s. | d.          |
|          |    |    | Cash in the Public Account      | .. | .. | .. | .. | .. | 28,827 | 11 | 5           |
|          |    |    | Imprests outstanding—           |    |    |    |    |    |        |    |             |
|          |    |    | In the Dominion                 | .. | .. | .. | .. | .. | 67,861 | 17 | 2           |
|          |    |    |                                 |    |    |    |    |    |        |    | 96,689 8 7  |
|          |    |    |                                 |    |    |    |    |    |        |    |             |
| 300,000  | 0  | 0  | New Zealand Loans Act, 1908,—   |    |    |    |    |    |        |    |             |
|          |    |    | Finance Act, 1916 (Section 49)— |    |    |    |    |    |        |    |             |
|          |    |    | Debentures issued               | .. | .. | .. | .. | .. | ..     |    | ..          |
|          |    |    |                                 |    |    |    |    |    |        |    |             |
| £300,000 | 0  | 0  | Totals                          | .. | .. | .. | .. | .. | ..     |    | £96,689 8 7 |

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

| £        | s. | d. |   |    |    |    |    |    | £      | s. | d.           |
|----------|----|----|---|----|----|----|----|----|--------|----|--------------|
| 38,004   | 9  | 4  | Balance at beginning of Year,—                    |    |    |    |    |    | £      | s. | d.           |
| 60,000   | 0  | 0  | Cash in the Public Account                        | .. | .. | .. | .. | .. | 48,521 | 6  | 7            |
|          |    |    | Investment Account                                | .. | .. | .. | .. | .. | 60,000 | 0  | 0            |
| 98,004   | 9  | 4  |   |    |    |    |    |    |        |    | 108,521 6 7  |
|          |    |    |   |    |    |    |    |    |        |    |              |
| 17,195   | 0  | 4  | Receipts under the Land Act, 1908,—               |    |    |    |    |    | 17,676 | 18 | 11           |
| 4        | 0  | 0  | Rents from Lands..                                | .. | .. | .. | .. | .. | 82     | 0  | 0            |
|          |    |    | Sales   | .. | .. | .. | .. | .. |        |    |              |
| 17,199   | 0  | 4  |   |    |    |    |    |    |        |    | 17,758 18 11 |
|          |    |    |   |    |    |    |    |    |        |    |              |
| 2,183    | 19 | 5  | Other Receipts,—                                  |    |    |    |    |    |        |    |              |
|          |    |    | Interest on Securities held by Investment Account | .. | .. | .. | .. | .. | ..     |    | 2,428 16 1   |
|          |    |    |   |    |    |    |    |    |        |    |              |
| £117,387 | 9  | 1  | Totals  | .. | .. | .. | .. | .. | ..     |    | £128,709 1 7 |

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

| £       | s. | d. |  |    |    |    |    |    | £       | s. | d.          |
|---------|----|----|--|----|----|----|----|----|---------|----|-------------|
| 274,346 | 9  | 9  | Balance at beginning of Year,—                                     |    |    |    |    |    | £       | s. | d.          |
|         |    |    | Cash in the Public Account   | .. | .. | .. | .. | .. | 111,568 | 6  | 3           |
|         |    |    | Investment Account   | .. | .. | .. | .. | .. | 145,000 | 0  | 0           |
| 274,346 | 9  | 9  |  |    |    |    |    |    |         |    | 256,568 6 3 |
|         |    |    |  |    |    |    |    |    |         |    |             |
| 244,800 | 0  | 0  | New Zealand Loans Act, 1908,—                                      |    |    |    |    |    |         |    |             |
|         |    |    | Land Laws Amendment Act, 1913—                                     |    |    |    |    |    |         |    |             |
|         |    |    | Debentures issued  | .. | .. | .. | .. | .. | ..      |    | 140,000 0 0 |
|         |    |    |  |    |    |    |    |    |         |    |             |
| 55,200  | 0  | 0  | Land Laws Amendment Act, 1913, and Finance Act, 1916 (Section 41)— |    |    |    |    |    |         |    |             |
|         |    |    | Debentures issued  | .. | .. | .. | .. | .. | ..      |    | ..          |
|         |    |    |  |    |    |    |    |    |         |    |             |
| 574,346 | 9  | 9  | Carried forward ..   | .. | .. | .. | .. | .. | ..      |    | 396,568 6 3 |

No. 1—continued.

Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

## WATER-SUPPLY ACCOUNT.

| 1916-1917. |       | EXPENDITURE.  | 1917-1918. |       |    |       |
|------------|-------|---|------------|-------|----|-------|
| £          | s. d. |   | £          | s. d. | £  | s. d. |
| 4,744      | 14 10 | Annual Appropriation,—<br>Vote—Irrigation and Water-supply .. .. .                                      | ..         | ..    | .. | ..    |
| 0          | 3 6   | New Zealand Loans Act, 1908,—<br>Irrigation and Water-supply Act, 1913—<br>Charges and Expenses .. .. . | ..         | ..    | .. | ..    |
| £4,744     | 18 4  | Totals .. .. .  | ..         | ..    | .. | ..    |

## EXTENSION ACCOUNT.

| £        | s. d. |   | £  | s. d. | £       | s. d. |
|----------|-------|---|----|-------|---------|-------|
| 203,310  | 0 11  | Appropriation Act, 1917, Section 34.—<br>Vote—Telegraph Extension .. .. .                       | .. | ..    | 96,689  | 5 1   |
| 0        | 10 6  | New Zealand Loans Act, 1908,—<br>Finance Act, 1916, Section 49—<br>Charges and Expenses .. .. . | .. | ..    | 0       | 3 6   |
| 28,827   | 11 5  | Balance at end of Year,—<br>Cash in the Public Account .. .. .                                  | .. | ..    | ..      | ..    |
| 67,861   | 17 2  | Imprests outstanding—<br>In the Dominion .. .. .  | .. | ..    | ..      | ..    |
| 96,689   | 8 7   |   | .. | ..    | ..      | ..    |
| £300,000 | 0 0   | Totals .. .. .  | .. | ..    | £96,689 | 8 7   |

for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £        | s. d. |  | £  | s. d. | £        | s. d. |
|----------|-------|--|----|-------|----------|-------|
| 8,866    | 2 6   | Interest recouping the Consolidated Fund in respect of Debentures issued .. .. . | .. | ..    | 8,866    | 2 6   |
| 48,521   | 6 7   | Balance at end of Year,—<br>Cash in the Public Account .. .. .                   | .. | ..    | 19,842   | 19 1  |
| 60,000   | 0 0   | Investment Account .. .. .   | .. | ..    | 100,000  | 0 0   |
| 108,521  | 6 7   |  | .. | ..    | 119,842  | 19 1  |
| £117,387 | 9 1   | Totals .. .. .   | .. | ..    | £128,709 | 1 7   |

for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

|       |       | Name of Estate.   | Purchase-money. | Incidental Expenses. | Total.      |       |    |       |
|-------|-------|---|-----------------|----------------------|-------------|-------|----|-------|
| £     | s. d. |   | £               | s. d.                | £           | s. d. | £  | s. d. |
| 50    | 2 11  | Acquirement of Estates, and Expenses incidental thereto,—<br>Airedale .. .. . | ..              | 16 10 9              | 16 10 9     | ..    | .. |       |
| 79    | 11 3  | Albury .. .. .  | ..              | 77 15 3              | 77 15 3     | ..    | .. |       |
| 24    | 0 11  | Allanholm .. .. .   | ..              | 20 12 10             | 20 12 10    | ..    | .. |       |
| 113   | 14 5  | Annan .. .. .   | ..              | 126 6 8              | 126 6 8     | ..    | .. |       |
| 26    | 0 0   | Aorangi .. .. .   | ..              | 101 13 1             | 101 13 1    | ..    | .. |       |
| 54    | 4 4   | Ardgowan .. .. .  | ..              | 19 6 7               | 19 6 7      | ..    | .. |       |
| 11    | 1 8   | Ardlussa .. .. .  | ..              | 19 15 5              | 19 15 5     | ..    | .. |       |
| 168   | 4 4   | Argyll .. .. .  | ..              | 163 15 10            | 163 15 10   | ..    | .. |       |
| 6     | 7 2   | Ashley Gorge .. .. .  | ..              | 4 7 8                | 4 7 8       | ..    | .. |       |
| 61    | 2 7   | Ashwick .. .. .   | ..              | 58 0 5               | 58 0 5      | ..    | .. |       |
| 37    | 9 6   | Avenel .. .. .  | ..              | 32 6 4               | 32 6 4      | ..    | .. |       |
| 42    | 5 5   | Avenel Extension .. .. .  | ..              | 26 18 6              | 26 18 6     | ..    | .. |       |
| 0     | 6 9   | Aviemore .. .. .  | ..              | 0 2 3                | 0 2 3       | ..    | .. |       |
| ..    | ..    | Awanui (Johnston, Mrs. S. and Miss A. B., and Riddiford, J. M.) .. .. .       | 51,237 11 10    | 148 4 6              | 51,385 16 4 | ..    | .. |       |
| 19    | 18 0  | Aylesbury .. .. .   | ..              | 19 18 0              | 19 18 0     | ..    | .. |       |
| 71    | 13 9  | Balachraggan .. .. .  | ..              | 86 16 10             | 86 16 10    | ..    | .. |       |
| 46    | 12 3  | Barnego .. .. .   | ..              | 15 9 4               | 15 9 4      | ..    | .. |       |
| 2     | 18 11 | Bartholomew .. .. .   | ..              | 5 10 8               | 5 10 8      | ..    | .. |       |
| ..    | ..    | Beale Settlement (Beale, Mrs. M. E. H.) .. .. .                               | 135 12 11       | ..                   | 135 12 11   | ..    | .. |       |
| 8     | 7 10  | Beaumont .. .. .  | ..              | 12 5 3               | 12 5 3      | ..    | .. |       |
| 136   | 19 6  | Bellamy (Mundell, J.) .. .. .   | 3 9 6           | 57 7 0               | 60 16 6     | ..    | .. |       |
| 60    | 0 8   | Bickerstaffe .. .. .  | ..              | 58 1 6               | 58 1 6      | ..    | .. |       |
| ..    | ..    | Blairlogie (Morrison, R. D. M.) .. .. .                                       | 9,550 0 0       | ..                   | 9,550 0 0   | ..    | .. |       |
| 19    | 7 7   | Blind River .. .. .   | ..              | 19 7 6               | 19 7 6      | ..    | .. |       |
| 1,040 | 9 8   | Carried forward .. .. .   | 60,926 14 3     | 1,090 12 2           | 62,017 6 5  | ..    | .. |       |

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

| 1916-1917. |       | RECEIPTS.  |    |    |    |    |    |    | 1917-1918. |         |       |       |
|------------|-------|--|----|----|----|----|----|----|------------|---------|-------|-------|
| £          | s. d. |  |    |    |    |    |    |    | £          | s. d.   | £     | s. d. |
| 574,346    | 9 9   | Brought forward  | .. | .. | .. | .. | .. | .. | ..         | 396,568 | 6 3   |       |
| 426        | 16 5  | Receipts on account of capital value of land under the Land Act, 1908,—<br>Section 191                             | .. | .. | .. | .. | .. | .. | ..         | 1,276   | 8 6   |       |
| 338,167    | 14 7  | Receipts derived from Estates,—  |    |    |    |    |    |    |            | 351,856 | 4 11  |       |
| 99,218     | 0 10  | Rents, &c.   | .. | .. | .. | .. | .. | .. | 108,451    | 19 2    |       |       |
| 437,385    | 15 5  | Sales  | .. | .. | .. | .. | .. | .. | 460,308    | 4 1     |       |       |
| 160,573    | 14 1  | Land Laws Amendment Act, 1912, Section 5,—<br>Sale of Crown Lands  | .. | .. | .. | .. | .. | .. | ..         | 104,560 | 7 5   |       |
| 1,624      | 17 1  | Interest on Securities held by Investment Account  | .. | .. | .. | .. | .. | .. | ..         | 1,315   | 15 10 |       |
| 7,495      | 3 5   | Proceeds of Sale of Workers' Dwellings on Settlement Lands under Section 16 of<br>the Workers' Dwellings Act, 1910 | .. | .. | .. | .. | .. | .. | ..         | 7,628   | 1 6   |       |
| 285        | 0 0   | Recoveries on account of Estates,—<br>Glenmark   | .. | .. | .. | .. | .. | .. | ..         | ..      | ..    |       |
| 1,182,197  | 16 2  | Carried forward  | .. | .. | .. | .. | .. | .. | ..         | 971,657 | 3 7   |       |



## No. 1—continued.

for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

| 1916-1917.   |    |    | EXPENDITURE.    |    |    | 1917-1918.           |    |    |         |    |    |
|--|----|----|-----------------|----|----|----------------------|----|----|---------|----|----|
| Name of Estate.  |    |    | Purchase-money. |    |    | Incidental Expenses. |    |    | Total.  |    |    |
| £  | s. | d. | £               | s. | d. | £                    | s. | d. | £       | s. | d. |
| 1,040  | 9  | 9  | 60,926          | 14 | 3  | 1,090                | 12 | 2  | 62,017  | 6  | 5  |
| Brought forward .. .. .  |    |    |                 |    |    |                      |    |    |         |    |    |
| Acquisition of Estates, and Expenses incidental thereto—continued. |    |    |                 |    |    |                      |    |    |         |    |    |
| 38   | 9  | 1  | ..              | .. | .. | 25                   | 16 | 6  | 25      | 16 | 6  |
| 1  | 3  | 5  | ..              | .. | .. | 1                    | 0  | 3  | 1       | 0  | 3  |
| 115  | 4  | 0  | ..              | .. | .. | 45                   | 7  | 6  | 45      | 7  | 6  |
| ..   | .. | .. | 9,588           | 11 | 3  | ..                   | .. | .. | 9,588   | 11 | 3  |
| ..   | .. | .. | ..              | .. | .. | ..                   | .. | .. | ..      | .. | .. |
| ..   | .. | .. | 12,502          | 7  | 0  | ..                   | .. | .. | 12,502  | 7  | 0  |
| 4  | 3  | 9  | ..              | .. | .. | 3                    | 10 | 5  | 3       | 10 | 5  |
| 606  | 4  | 0  | ..              | .. | .. | 0                    | 9  | 3  | 0       | 9  | 3  |
| 0  | 1  | 8  | ..              | .. | .. | 0                    | 0  | 6  | 0       | 0  | 6  |
| 25   | 10 | 3  | ..              | .. | .. | 48                   | 7  | 2  | 48      | 7  | 2  |
| 48   | 1  | 4  | ..              | .. | .. | 48                   | 12 | 6  | 48      | 12 | 6  |
| ..   | .. | .. | 5,730           | 0  | 0  | 19                   | 3  | 3  | 5,749   | 3  | 3  |
| 20   | 9  | 9  | ..              | .. | .. | 31                   | 15 | 5  | 31      | 15 | 5  |
| 8  | 8  | 9  | ..              | .. | .. | 9                    | 1  | 7  | 9       | 1  | 7  |
| 13   | 0  | 3  | ..              | .. | .. | 14                   | 16 | 1  | 14      | 16 | 1  |
| 38   | 12 | 5  | ..              | .. | .. | 37                   | 3  | 2  | 37      | 3  | 2  |
| 18   | 11 | 5  | ..              | .. | .. | 6                    | 6  | 5  | 6       | 6  | 5  |
| 6,001  | 12 | 10 | ..              | .. | .. | 955                  | 2  | 4  | 955     | 2  | 4  |
| 102  | 4  | 0  | ..              | .. | .. | 28                   | 19 | 11 | 28      | 19 | 11 |
| 55,462   | 8  | 6  | ..              | .. | .. | 111                  | 3  | 5  | 111     | 3  | 5  |
| 49   | 19 | 6  | ..              | .. | .. | 50                   | 19 | 7  | 50      | 19 | 7  |
| 73   | 18 | 7  | ..              | .. | .. | 22                   | 1  | 3  | 22      | 1  | 3  |
| 4  | 18 | 4  | ..              | .. | .. | 9                    | 16 | 8  | 9       | 16 | 8  |
| 0  | 16 | 7  | ..              | .. | .. | 0                    | 16 | 8  | 0       | 16 | 8  |
| 28,167   | 19 | 3  | ..              | .. | .. | 338                  | 6  | 6  | 338     | 6  | 6  |
| 25,094   | 5  | 9  | ..              | .. | .. | 265                  | 2  | 10 | 265     | 2  | 10 |
| ..   | .. | .. | 16,024          | 1  | 3  | 19                   | 9  | 0  | 16,043  | 10 | 3  |
| 149  | 0  | 0  | ..              | .. | .. | 134                  | 10 | 7  | 134     | 10 | 7  |
| 135  | 10 | 3  | ..              | .. | .. | 63                   | 3  | 7  | 63      | 3  | 7  |
| 18   | 15 | 10 | ..              | .. | .. | 20                   | 10 | 4  | 20      | 10 | 4  |
| 23   | 19 | 2  | ..              | .. | .. | 1                    | 0  | 9  | 1       | 0  | 9  |
| 50   | 7  | 6  | ..              | .. | .. | 96                   | 12 | 5  | 96      | 12 | 5  |
| 6  | 14 | 6  | ..              | .. | .. | 1                    | 12 | 1  | 1       | 12 | 1  |
| 13   | 0  | 8  | ..              | .. | .. | 13                   | 3  | 1  | 13      | 3  | 1  |
| 0  | 8  | 0  | ..              | .. | .. | 0                    | 12 | 5  | 0       | 12 | 5  |
| 66   | 14 | 9  | ..              | .. | .. | 127                  | 9  | 2  | 127     | 9  | 2  |
| 131  | 19 | 6  | ..              | .. | .. | 49                   | 1  | 7  | 49      | 1  | 7  |
| 163  | 8  | 6  | ..              | .. | .. | 15                   | 17 | 7  | 15      | 17 | 7  |
| 48   | 1  | 11 | ..              | .. | .. | 49                   | 3  | 9  | 49      | 3  | 9  |
| 6  | 8  | 11 | ..              | .. | .. | 21                   | 0  | 4  | 21      | 0  | 4  |
| 39,550   | 15 | 11 | ..              | .. | .. | 193                  | 5  | 3  | 193     | 5  | 3  |
| 9  | 3  | 9  | ..              | .. | .. | 14                   | 9  | 3  | 14      | 9  | 3  |
| 20,401   | 14 | 8  | ..              | .. | .. | 90                   | 2  | 3  | 90      | 2  | 3  |
| 5  | 13 | 9  | ..              | .. | .. | 240                  | 14 | 6  | 240     | 14 | 6  |
| 34   | 9  | 10 | ..              | .. | .. | 30                   | 12 | 7  | 30      | 12 | 7  |
| 11   | 18 | 3  | ..              | .. | .. | 23                   | 16 | 9  | 23      | 16 | 9  |
| 294  | 19 | 6  | ..              | .. | .. | 345                  | 15 | 8  | 345     | 15 | 8  |
| 50   | 11 | 8  | ..              | .. | .. | 50                   | 8  | 9  | 50      | 8  | 9  |
| 6  | 12 | 10 | ..              | .. | .. | 13                   | 9  | 11 | 13      | 9  | 11 |
| 42   | 17 | 4  | ..              | .. | .. | 37                   | 3  | 11 | 37      | 3  | 11 |
| 17   | 17 | 8  | ..              | .. | .. | 8                    | 6  | 8  | 8       | 6  | 8  |
| 3,514  | 18 | 4  | ..              | .. | .. | 3                    | 0  | 8  | 3       | 0  | 8  |
| ..   | .. | .. | 1,235           | 6  | 6  | ..                   | .. | .. | 1,235   | 6  | 6  |
| 27   | 18 | 0  | ..              | .. | .. | 35                   | 7  | 3  | 35      | 7  | 3  |
| 1,155  | 19 | 0  | ..              | .. | .. | 738                  | 9  | 7  | 738     | 9  | 7  |
| 5  | 0  | 1  | ..              | .. | .. | 1                    | 19 | 11 | 1       | 19 | 11 |
| 229  | 7  | 7  | ..              | .. | .. | 3                    | 2  | 0  | 3       | 2  | 0  |
| 215  | 4  | 6  | ..              | .. | .. | 52                   | 6  | 0  | 52      | 6  | 0  |
| 27,674   | 9  | 4  | 4,845           | 2  | 0  | 597                  | 11 | 10 | 5,442   | 13 | 10 |
| 32   | 1  | 6  | ..              | .. | .. | 32                   | 7  | 10 | 32      | 7  | 10 |
| 4  | 18 | 8  | ..              | .. | .. | 5                    | 10 | 11 | 5       | 10 | 11 |
| 167  | 5  | 1  | ..              | .. | .. | 165                  | 12 | 10 | 165     | 12 | 10 |
| 5  | 7  | 3  | ..              | .. | .. | 20                   | 3  | 4  | 20      | 3  | 4  |
| 98   | 3  | 8  | ..              | .. | .. | 58                   | 13 | 11 | 58      | 13 | 11 |
| 11   | 10 | 1  | ..              | .. | .. | 8                    | 10 | 10 | 8       | 10 | 10 |
| 4  | 1  | 2  | ..              | .. | .. | 2                    | 19 | 10 | 2       | 19 | 10 |
| 68   | 15 | 3  | ..              | .. | .. | 59                   | 7  | 3  | 59      | 7  | 3  |
| 8  | 13 | 11 | ..              | .. | .. | 17                   | 5  | 2  | 17      | 5  | 2  |
| 41   | 15 | 6  | ..              | .. | .. | 3                    | 15 | 7  | 3       | 15 | 7  |
| 6  | 0  | 4  | ..              | .. | .. | 12                   | 0  | 11 | 12      | 0  | 11 |
| 862  | 12 | 5  | ..              | .. | .. | 249                  | 8  | 1  | 249     | 8  | 1  |
| ..   | .. | .. | 27,329          | 15 | 0  | 330                  | 12 | 5  | 30,303  | 15 | 1  |
| ..   | .. | .. | 2,643           | 7  | 8  | ..                   | .. | .. | ..      | .. | .. |
| 18   | 10 | 9  | ..              | .. | .. | 4                    | 7  | 11 | 4       | 7  | 11 |
| 15   | 5  | 6  | ..              | .. | .. | 15                   | 2  | 4  | 15      | 2  | 4  |
| 10   | 10 | 7  | ..              | .. | .. | 24                   | 7  | 9  | 24      | 7  | 9  |
| 13   | 7  | 11 | ..              | .. | .. | 2                    | 17 | 4  | 2       | 17 | 4  |
| 5  | 7  | 3  | ..              | .. | .. | 4                    | 4  | 10 | 4       | 4  | 10 |
| 47   | 18 | 10 | ..              | .. | .. | 47                   | 18 | 10 | 47      | 18 | 10 |
| 212,423  | 0  | 4  | 140,825         | 4  | 11 | 7,323                | 8  | 8  | 148,148 | 13 | 7  |
| Carried forward .. .. .  |    |    |                 |    |    |                      |    |    |         |    |    |

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

| 1916-1917.     |    |    | RECEIPTS.               |    |    |    |    |    |    |    | 1917-1918.  |    |         |   |    |    |
|----------------|----|----|-------------------------|----|----|----|----|----|----|----|-------------|----|---------|---|----|----|
| £              | s. | d. |                         |    |    |    |    |    |    |    | £           | s. | d.      | £ | s. | d. |
| 1,182,137      | 16 | 2  | Brought forward         | .. | .. | .. | .. | .. | .. | .. | ..          | .. | 971,657 | 3 | 7  |    |
| 1,182,137 16 2 |    |    | Carried forward .. .. . |    |    |    |    |    |    |    | 971,657 3 7 |    |         |   |    |    |

## No. 1—continued.

for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

| 1916-1917.   |    |    | EXPENDITURE.  |         |       | 1917-1918.           |    |    |         |    |    |   |    |    |
|--|----|----|---|---------|-------|----------------------|----|----|---------|----|----|---|----|----|
| Name of Estate.  |    |    | Purchase-money.   |         |       | Incidental Expenses. |    |    | Total.  |    |    |   |    |    |
| £  | s. | d. | £   | s.      | d.    | £                    | s. | d. | £       | s. | d. | £ | s. | d. |
| 212,423  | 0  | 4  | Brought forward .. .. .   | 140,825 | 4 11  | 7,323                | 8  | 8  | 148,148 | 13 | 7  |   |    |    |
| Acquirement of Estates, and Expenses incidental thereto—continued. |    |    |   |         |       |                      |    |    |         |    |    |   |    |    |
| 6  | 1  | 7  | Kapua .. .. .   |         |       | 6                    | 2  | 2  | 6       | 2  | 2  |   |    |    |
| 2  | 9  | 3  | Kapuatohe .. .. .   |         |       | 2                    | 5  | 11 | 2       | 5  | 11 |   |    |    |
| 9  | 18 | 3  | Karapiro .. .. .  |         |       | 6                    | 11 | 5  | 6       | 11 | 5  |   |    |    |
| 214  | 19 | 11 | Kauroo Hill .. .. .   |         |       | 76                   | 11 | 11 | 76      | 11 | 11 |   |    |    |
| 2  | 7  | 1  | Korota .. .. .  |         |       | 1                    | 7  | 7  | 1       | 7  | 7  |   |    |    |
| 114  | 18 | 9  | Kinloch .. .. .   |         |       | 118                  | 2  | 1  | 118     | 2  | 1  |   |    |    |
| 0  | 17 | 10 | Kitchener .. .. .   |         |       | 0                    | 17 | 6  | 0       | 17 | 6  |   |    |    |
| 24   | 10 | 10 | Knowsley Park .. .. .   |         |       | 21                   | 18 | 7  | 21      | 18 | 7  |   |    |    |
| 3  | 0  | 3  | Kohatahi .. .. .  |         |       | 9                    | 1  | 7  | 9       | 1  | 7  |   |    |    |
| 33   | 17 | 4  | Kohika .. .. .  |         |       | 30                   | 8  | 11 | 30      | 8  | 11 |   |    |    |
| 7  | 16 | 4  | Kohika No. 2 .. .. .  |         |       | 39                   | 12 | 3  | 39      | 12 | 3  |   |    |    |
|  |    |    | Kopane (Trustees, late Hon. W. W. Johnston's Estate) .. .. .  | 30,994  | 16 10 | 2                    | 7  | 6  | 30,997  | 4  | 4  |   |    |    |
| 303  | 19 | 4  | Kowhatu .. .. .   |         |       | 20                   | 12 | 8  | 20      | 12 | 8  |   |    |    |
| 32   | 9  | 9  | Kumeroa .. .. .   |         |       | 35                   | 4  | 10 | 35      | 4  | 10 |   |    |    |
| 11   | 10 | 9  | Kurow .. .. .   |         |       | 3                    | 17 | 9  | 3       | 17 | 9  |   |    |    |
| 16   | 1  | 3  | Ladbrook .. .. .  |         |       | 13                   | 6  | 2  | 13      | 6  | 2  |   |    |    |
| 106  | 18 | 6  | Lake .. .. .  |         |       | 4                    | 17 | 1  | 4       | 17 | 1  |   |    |    |
|  |    |    | Lakeview (Brown, Archibald) .. .. .   | 488     | 0 0   | 3                    | 16 | 9  | 491     | 16 | 9  |   |    |    |
|  |    |    | Lambert (Laidlaw, Alice and Agnes) .. .. .  | 2,130   | 3 9   |                      |    |    | 2,130   | 3  | 9  |   |    |    |
| 8,602  | 3  | 6  | Lamont (Trustees, J. Lamont's Estate) .. .. .   |         |       | 18                   | 14 | 8  | 18      | 14 | 8  |   |    |    |
| 15   | 14 | 2  | Langdale .. .. .  |         |       | 32                   | 3  | 8  | 32      | 3  | 8  |   |    |    |
| 66   | 14 | 2  | Lansdowne .. .. .   |         |       | 38                   | 1  | 4  | 38      | 1  | 4  |   |    |    |
| 7,951  | 4  | 0  | Leeston (Holley, W.) .. .. .  |         |       | 497                  | 6  | 0  | 497     | 6  | 0  |   |    |    |
| 187  | 11 | 8  | Lees Valley .. .. .   |         |       | 569                  | 8  | 8  | 569     | 8  | 8  |   |    |    |
| 123  | 3  | 1  | Lindsay .. .. .   |         |       | 134                  | 15 | 6  | 134     | 15 | 6  |   |    |    |
| 3  | 11 | 11 | Linton .. .. .  |         |       | 7                    | 2  | 9  | 7       | 2  | 9  |   |    |    |
| 309  | 17 | 11 | Longbush .. .. .  |         |       | 133                  | 1  | 11 | 133     | 1  | 11 |   |    |    |
| 19   | 3  | 2  | Lyndon No. 1 .. .. .  |         |       | 19                   | 0  | 8  | 19      | 0  | 8  |   |    |    |
| 58   | 19 | 2  | Lyndon No. 2 .. .. .  |         |       | 53                   | 12 | 6  | 53      | 12 | 6  |   |    |    |
| 74   | 6  | 6  | Lynton Downs .. .. .  |         |       | 45                   | 6  | 7  | 45      | 6  | 7  |   |    |    |
| 99   | 1  | 10 | Maerowhenua .. .. .   |         |       | 40                   | 16 | 7  | 40      | 16 | 7  |   |    |    |
| 28   | 4  | 2  | Mahora .. .. .  |         |       | 27                   | 5  | 9  | 27      | 5  | 9  |   |    |    |
| 311  | 4  | 6  | Mahupuku .. .. .  |         |       | 117                  | 19 | 1  | 117     | 19 | 1  |   |    |    |
| 55   | 14 | 6  | Makareao and Extension .. .. .  |         |       | 217                  | 1  | 2  | 217     | 1  | 2  |   |    |    |
| 25,301   | 2  | 10 | Makowhai (Hall, W. A. J., and McKelvie, J. P.) .. .. .  |         |       | 418                  | 17 | 5  | 418     | 17 | 5  |   |    |    |
| 82   | 1  | 10 | Manga-a-toro .. .. .  |         |       | 75                   | 11 | 0  | 75      | 11 | 0  |   |    |    |
| 13   | 1  | 9  | Mangapouri .. .. .  |         |       | 12                   | 7  | 9  | 12      | 7  | 9  |   |    |    |
| 110  | 3  | 11 | Mangatahi .. .. .   |         |       | 97                   | 14 | 7  | 97      | 14 | 7  |   |    |    |
| 2  | 2  | 4  | Mangawhata .. .. .  |         |       | 2                    | 2  | 6  | 2       | 2  | 6  |   |    |    |
| 21   | 17 | 5  | Mangawhero .. .. .  |         |       | 17                   | 2  | 4  | 17      | 2  | 4  |   |    |    |
| 44   | 14 | 6  | Maori Hill .. .. .  |         |       | 32                   | 5  | 4  | 32      | 5  | 4  |   |    |    |
|  |    |    | Marakeke .. .. .  |         |       | 256                  | 5  | 1  | 256     | 5  | 1  |   |    |    |
| 378  | 0  | 6  | Marawoka .. .. .  |         |       | 12                   | 14 | 8  | 12      | 14 | 8  |   |    |    |
| 16   | 9  | 9  | Marawiti .. .. .  |         |       | 16                   | 1  | 2  | 16      | 1  | 2  |   |    |    |
| 6  | 12 | 7  | Matakamui .. .. .   |         |       | 2                    | 3  | 6  | 2       | 3  | 6  |   |    |    |
| 148  | 19 | 8  | Matamata .. .. .  |         |       | 128                  | 7  | 11 | 128     | 7  | 11 |   |    |    |
| 3  | 10 | 5  | Maungaraki .. .. .  |         |       | 4                    | 10 | 2  | 4       | 10 | 2  |   |    |    |
| 6  | 15 | 8  | Maytown .. .. .   |         |       | 5                    | 10 | 10 | 5       | 10 | 10 |   |    |    |
|  |    |    | McGregor Settlement (Histon, D. and D. P.) .. .. .  | 4,082   | 8 5   | 10                   | 1  | 0  | 4,092   | 9  | 5  |   |    |    |
| 23   | 6  | 0  | Mead .. .. .  |         |       | 21                   | 1  | 10 | 21      | 1  | 10 |   |    |    |
| 27   | 19 | 0  | Meadowbank .. .. .  |         |       | 9                    | 7  | 2  | 9       | 7  | 2  |   |    |    |
| 13   | 11 | 8  | Meadows .. .. .   |         |       | 11                   | 5  | 4  | 11      | 5  | 4  |   |    |    |
| 0  | 10 | 11 | Melling .. .. .   |         |       | 0                    | 9  | 9  | 0       | 9  | 9  |   |    |    |
| 19   | 5  | 3  | Merrivale .. .. .   |         |       | 29                   | 16 | 0  | 29      | 16 | 0  |   |    |    |
| 19,027   | 8  | 8  | Merrivale No. 1 (Public Trustee, agent for Merrivale No. 1 Association) .. .. .   |         |       | 17                   | 2  | 11 | 17      | 2  | 11 |   |    |    |
| 15,969   | 18 | 5  | Merrivale No. 2 (Public Trustee, agent for Merrivale No. 2 Association) .. .. .   |         |       | 16                   | 3  | 7  | 16      | 3  | 7  |   |    |    |
| 2  | 3  | 3  | Methuon .. .. .   |         |       | 1                    | 14 | 7  | 1       | 14 | 7  |   |    |    |
| 36   | 13 | 4  | Mills .. .. .   |         |       | 17                   | 19 | 11 | 17      | 19 | 11 |   |    |    |
| 15   | 11 | 2  | Momona .. .. .  |         |       | 1                    | 16 | 4  | 1       | 16 | 4  |   |    |    |
| 46   | 3  | 3  | Morice .. .. .  |         |       | 45                   | 12 | 6  | 45      | 12 | 6  |   |    |    |
| 69   | 3  | 4  | Mount Nessing .. .. .   |         |       | 67                   | 12 | 7  | 67      | 12 | 7  |   |    |    |
|  |    |    | Ngahuhu (Close, J.; Alexander, J. G.; Evans, Mrs. K. M.; Neumegeen and Mowlem; Bank of New South Wales, Kawakawa) .. .. . | 24,925  | 13 0  |                      |    |    | 24,925  | 13 | 0  |   |    |    |
| 89   | 12 | 4  | Ngatapa .. .. .   |         |       | 82                   | 14 | 6  | 82      | 14 | 6  |   |    |    |
| 9  | 4  | 2  | Normandale .. .. .  |         |       | 10                   | 19 | 0  | 10      | 19 | 0  |   |    |    |
| 11   | 11 | 8  | Northbank .. .. .   |         |       | 8                    | 14 | 6  | 8       | 14 | 6  |   |    |    |
| 6  | 16 | 7  | Ohakea .. .. .  |         |       | 13                   | 1  | 1  | 13      | 1  | 1  |   |    |    |
| 451  | 13 | 1  | Ohautiti .. .. .  |         |       | 11                   | 4  | 3  | 11      | 4  | 3  |   |    |    |
| 3  | 18 | 4  | Okauia .. .. .  |         |       | 8                    | 16 | 0  | 8       | 16 | 0  |   |    |    |
| 13   | 3  | 8  | Omaka .. .. .   |         |       | 13                   | 3  | 8  | 13      | 3  | 8  |   |    |    |
| 0  | 3  | 4  | Omihi Valley .. .. .  |         |       |                      |    |    |         |    |    |   |    |    |
| 27   | 1  | 10 | Opouriao .. .. .  |         |       | 23                   | 9  | 2  | 23      | 9  | 2  |   |    |    |
| 9  | 8  | 11 | Orakipaoa .. .. .   |         |       | 8                    | 12 | 5  | 8       | 12 | 5  |   |    |    |
| 4  | 0  | 10 | Otahu .. .. .   |         |       | 7                    | 19 | 9  | 7       | 19 | 9  |   |    |    |
| 5  | 13 | 9  | Otaio .. .. .   |         |       | 4                    | 17 | 6  | 4       | 17 | 6  |   |    |    |
| 36,005   | 10 | 2  | Otamauri (Bayley, G. O.) .. .. .  |         |       | 647                  | 16 | 9  | 647     | 16 | 9  |   |    |    |
| 517  | 11 | 3  | Otanomomo .. .. .   |         |       | 59                   | 13 | 6  | 59      | 13 | 6  |   |    |    |
| 1  | 3  | 4  | Otarakaro .. .. .   |         |       | 1                    | 6  | 4  | 1       | 6  | 4  |   |    |    |
| 157  | 13 | 8  | Otekaiko .. .. .  |         |       | 56                   | 18 | 4  | 56      | 18 | 4  |   |    |    |
| 329,923  | 5  | 11 | Carried forward .. .. .   | 203,446 | 6 11  | 11,963               | 12 | 8  | 215,409 | 19 | 7  |   |    |    |

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

| 1916-1917.     | RECEIPTS.               | 1917-1918. | 1917-1918.  |
|----------------|-------------------------|------------|-------------|
| £ s. d.        |                         | £ s. d.    | £ s. d.     |
| 1,182,137 16 2 | Brought forward .. .. . | ..         | 971,657 3 7 |
| 1,182,137 16 2 | Carried forward .. .. . | ..         | 971 657 3 7 |

No. 1—continued.

for the year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

| 1916-1917.   |       | EXPENDITURE.   |  |                 |       | 1917-1918.           |       |         |       |   |       |
|--|-------|--|--|-----------------|-------|----------------------|-------|---------|-------|---|-------|
|  |       | Name of Estate.  |  | Purchase-money. |       | Incidental Expenses. |       | Total.  |       |   |       |
| £  | s. d. |  |  | £               | s. d. | £                    | s. d. | £       | s. d. | £ | s. d. |
| 329,923  | 5 11  | Brought forward .. .. .                                    |  | 203,446         | 6 11  | 11,963               | 12 8  | 215,409 | 19 7  |   |       |
| Acquisition of Estates, and Expenses incidental thereto—continued. |       |  |  |                 |       |                      |       |         |       |   |       |
| 124  | 10 5  | Otway .. .. .  |  |                 |       | 16                   | 6 0   | 16      | 6 0   |   |       |
| 30,909   | 9 4   | Pakarau (Koroone Limited) .. .. .                          |  |                 |       | 255                  | 1 6   | 255     | 1 6   |   |       |
| 21   | 11 6  | Papaka .. .. .   |  |                 |       | 21                   | 11 6  | 21      | 11 6  |   |       |
| 3  | 15 6  | Paparangi .. .. .  |  |                 |       | 7                    | 3 10  | 7       | 3 10  |   |       |
| 56   | 5 4   | Parahi .. .. .   |  |                 |       | 55                   | 15 0  | 55      | 15 0  |   |       |
| 9  | 0 3   | Paroora No. 1 .. .. .                                      |  |                 |       | 8                    | 19 6  | 8       | 19 6  |   |       |
| 73   | 17 0  | Paroora No. 2 .. .. .                                      |  |                 |       | 60                   | 13 7  | 60      | 13 7  |   |       |
|  |       | Parkes (Parkes, H. and G.) .. .. .                         |  | 15,000          | 0 0   | 209                  | 14 1  | 15,209  | 14 1  |   |       |
| 3  | 6 4   | Patoa .. .. .  |  |                 |       | 1                    | 14 1  | 1       | 14 1  |   |       |
| 2  | 10 9  | Pawaho .. .. .   |  |                 |       | 1                    | 16 4  | 1       | 16 4  |   |       |
| 3  | 7 6   | Poaks .. .. .  |  |                 |       | 3                    | 1 10  | 3       | 1 10  |   |       |
| 0  | 10 8  | Pitt .. .. .   |  |                 |       | 0                    | 12 1  | 0       | 12 1  |   |       |
| 0  | 12 0  | Plumer .. .. .   |  |                 |       | 0                    | 9 7   | 0       | 9 7   |   |       |
| 72   | 14 2  | Plunkot .. .. .  |  |                 |       | 24                   | 9 7   | 24      | 9 7   |   |       |
| 3  | 4 0   | Pooua .. .. .  |  |                 |       | 9                    | 2 11  | 9       | 2 11  |   |       |
| 43   | 18 8  | Pomahaka .. .. .   |  |                 |       | 16                   | 13 1  | 16      | 13 1  |   |       |
| 1,857  | 9 11  | Poroporo .. .. .   |  |                 |       | 51                   | 9 4   | 51      | 9 4   |   |       |
| 8  | 17 4  | Pouparao .. .. .   |  |                 |       | 5                    | 2 5   | 5       | 2 5   |   |       |
| 17   | 15 10 | Pouererere .. .. .   |  |                 |       | 20                   | 5 10  | 20      | 5 10  |   |       |
| 0  | 10 7  | Proscot .. .. .  |  |                 |       | 0                    | 6 6   | 0       | 6 6   |   |       |
| 0  | 11 0  | Puhipuhi .. .. .   |  |                 |       | 0                    | 11 6  | 0       | 11 6  |   |       |
| 1  | 7 6   | Puhuka .. .. .   |  |                 |       | 1                    | 2 1   | 1       | 2 1   |   |       |
| 6  | 7 9   | Puketapu .. .. .   |  |                 |       | 2                    | 2 6   | 2       | 2 6   |   |       |
| 42   | 3 10  | Punaroa .. .. .  |  |                 |       | 35                   | 11 6  | 35      | 11 6  |   |       |
|  |       | Putorino (Hammond, J.) .. .. .                             |  | 36,004          | 5 0   | 2,445                | 2 6   | 38,449  | 7 6   |   |       |
| 1  | 18 4  | Raincliff .. .. .  |  |                 |       | 1                    | 18 4  | 1       | 18 4  |   |       |
| 7  | 0 5   | Rainford .. .. .   |  |                 |       | 7                    | 9 8   | 7       | 9 8   |   |       |
| 23   | 17 0  | Rakitairi .. .. .  |  |                 |       | 23                   | 17 5  | 23      | 17 5  |   |       |
| 14   | 4 11  | Rangiatea .. .. .  |  |                 |       | 13                   | 11 11 | 13      | 11 11 |   |       |
|  |       | Rangitaiki (Rangitaiki Land Drainage Account)              |  | 2,200           | 0 0   |                      |       | 2,200   | 0 0   |   |       |
| 7  | 18 1  | Rapuwai .. .. .  |  |                 |       | 17                   | 2 6   | 17      | 2 6   |   |       |
| 51   | 16 5  | Raumati .. .. .  |  |                 |       | 59                   | 6 5   | 59      | 6 5   |   |       |
| 8  | 12 7  | Raureka .. .. .  |  |                 |       | 7                    | 11 0  | 7       | 11 0  |   |       |
| 3  | 5 4   | Rautawiri .. .. .  |  |                 |       | 3                    | 7 5   | 3       | 7 5   |   |       |
| 31,519   | 9 5   | Reynolds (Reynolds, P.) .. .. .                            |  |                 |       | 28                   | 10 9  | 28      | 10 9  |   |       |
| 12   | 4 2   | Rowi .. .. .   |  |                 |       | 14                   | 0 6   | 14      | 0 6   |   |       |
| 28   | 14 3  | Richmond Brook .. .. .                                     |  |                 |       | 29                   | 11 7  | 29      | 11 7  |   |       |
| 3  | 19 4  | Ringway .. .. .  |  |                 |       | 7                    | 5 5   | 7       | 5 5   |   |       |
| 2  | 0 5   | Roimata .. .. .  |  |                 |       | 1                    | 17 2  | 1       | 17 2  |   |       |
| 8  | 0 10  | Rosebrook .. .. .  |  |                 |       | 7                    | 4 6   | 7       | 4 6   |   |       |
| 305  | 5 7   | Rosewill .. .. .   |  |                 |       | 313                  | 5 6   | 313     | 5 6   |   |       |
| 50   | 1 6   | Ruapuna No. 2 .. .. .                                      |  |                 |       | 48                   | 4 0   | 48      | 4 0   |   |       |
| 2  | 1 3   | Rugged Ridges .. .. .                                      |  |                 |       | 0                    | 13 8  | 0       | 13 8  |   |       |
|  |       | Ryder Settlement (Public Trustee and Ryder, F. J.) .. .. . |  | 8,426           | 5 3   |                      |       | 8,426   | 5 3   |   |       |
| 22   | 3 8   | Seargill .. .. .   |  |                 |       | 20                   | 5 8   | 20      | 5 8   |   |       |
| 10,618   | 0 0   | Seafield (Baxter, T., and Ashton Brothers) .. .. .         |  | 9,341           | 10 0  | 122                  | 7 5   | 9,463   | 17 5  |   |       |
| 15,552   | 7 1   | Seaforth (Ross, D.) .. .. .                                |  |                 |       | 131                  | 7 6   | 131     | 7 6   |   |       |
| 91   | 9 9   | Selwyn .. .. .   |  |                 |       | 48                   | 16 3  | 48      | 16 3  |   |       |
| 82   | 15 11 | Sherenden .. .. .  |  |                 |       | 73                   | 1 3   | 73      | 1 3   |   |       |
| 123  | 3 5   | Sherwood Downs .. .. .                                     |  |                 |       | 220                  | 9 8   | 220     | 9 8   |   |       |
| 7,341  | 16 4  | Simpson and Hall's Estate (Simpson, A. J.) .. .. .         |  |                 |       |                      |       |         |       |   |       |
|  |       | Smyth Settlement (Smyth, J.) .. .. .                       |  | 11,556          | 18 6  |                      |       | 11,556  | 18 6  |   |       |
| 6  | 3 6   | Spotswood .. .. .  |  |                 |       | 10                   | 13 0  | 10      | 13 0  |   |       |
| 73   | 5 2   | Springhill .. .. .   |  |                 |       | 80                   | 18 1  | 80      | 18 1  |   |       |
|  |       | Stalker (grass-seed) .. .. .                               |  |                 |       | 156                  | 19 11 | 156     | 19 11 |   |       |
| 147  | 5 8   | Starborough .. .. .  |  |                 |       | 229                  | 2 5   | 229     | 2 5   |   |       |
| 160  | 13 5  | Stoward .. .. .  |  |                 |       | 47                   | 1 2   | 47      | 1 2   |   |       |
| 7  | 11 6  | St. Helens .. .. .   |  |                 |       | 2                    | 10 6  | 2       | 10 6  |   |       |
| 22   | 11 6  | Stoke .. .. .  |  |                 |       | 22                   | 7 9   | 22      | 7 9   |   |       |
| 9  | 13 1  | Strathmore .. .. .   |  |                 |       | 9                    | 13 0  | 9       | 13 0  |   |       |
| 10,713   | 5 2   | Streamlands (Perham, R. F.) .. .. .                        |  |                 |       | 78                   | 14 4  | 78      | 14 4  |   |       |
| 1  | 12 11 | Studholme Junction .. .. .                                 |  |                 |       | 1                    | 13 0  | 1       | 13 0  |   |       |
| 474  | 7 11  | Tablelands .. .. .   |  |                 |       | 135                  | 1 0   | 135     | 1 0   |   |       |
| 1  | 4 6   | Tahawai .. .. .  |  |                 |       | 0                    | 6 1   | 0       | 6 1   |   |       |
| 31   | 14 1  | Takitū .. .. .   |  |                 |       | 28                   | 4 10  | 28      | 4 10  |   |       |
| 2  | 10 5  | Tamaī .. .. .  |  |                 |       | 1                    | 15 10 | 1       | 15 10 |   |       |
| 14,728   | 15 6  | Taniwha (Estate of Swanson, G., and Martin, D. K.) .. .. . |  |                 |       | 15                   | 6 7   | 15      | 6 7   |   |       |
| 15,554   | 19 0  | Tapapa (Corry, W.) .. .. .                                 |  |                 |       | 33                   | 4 0   | 33      | 4 0   |   |       |
| 37   | 12 2  | Tara .. .. .   |  |                 |       | 35                   | 3 0   | 35      | 3 0   |   |       |
| 3  | 6 6   | Tarawahi .. .. .   |  |                 |       | 2                    | 6 6   | 2       | 6 6   |   |       |
| 19   | 4 0   | Tariki .. .. .   |  |                 |       | 16                   | 3 9   | 16      | 3 9   |   |       |
|  |       | Tauherenikau Settlement (Williams, H. L.) .. .. .          |  | 8,620           | 0 0   |                      |       | 8,620   | 0 0   |   |       |
| 29   | 6 8   | Taumata .. .. .  |  |                 |       | 9                    | 3 0   | 9       | 3 0   |   |       |
| 35   | 12 9  | Tautari .. .. .  |  |                 |       | 32                   | 16 11 | 32      | 16 11 |   |       |
| 25   | 8 4   | Tawaha .. .. .   |  |                 |       | 37                   | 2 1   | 37      | 2 1   |   |       |
| 8  | 2 8   | Teanaraki .. .. .  |  |                 |       | 3                    | 1 10  | 3       | 1 10  |   |       |
| 112  | 4 1   | Te Arai .. .. .  |  |                 |       | 99                   | 10 2  | 99      | 10 2  |   |       |
| 8  | 13 5  | Teasdale .. .. .   |  |                 |       | 7                    | 12 6  | 7       | 12 6  |   |       |
| 2  | 3 9   | Te Mata .. .. .  |  |                 |       | 16                   | 1 0   | 16      | 1 0   |   |       |
| 5  | 6 3   | Te Matua .. .. .   |  |                 |       | 10                   | 3 9   | 10      | 3 9   |   |       |
| 471,292  | 3 0   | Carried forward .. .. .                                    |  | 294,595         | 5 8   | 17,542               | 12 10 | 312,137 | 18 6  |   |       |

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

| 1916-1917.                | RECEIPTS.               |  |  |  |  |                 |                |    | 1917-1918.         |                        |  |  |
|---------------------------|-------------------------|--|--|--|--|-----------------|----------------|----|--------------------|------------------------|--|--|
| £ s. d.<br>1,182,187 16 2 |                         |  |  |  |  |                 |                |    | £ s. d.<br>.. .. . | £ s. d.<br>971,657 8 7 |  |  |
|                           | Brought forward .. .. . |  |  |  |  | £1,182,187 16 2 | Totals .. .. . | .. | £971,657 8 7       |                        |  |  |

No. 1—continued.

for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

| 1916-1917.   |       | EXPENDITURE.  |                 |       |                      | 1917-1918. |              |
|--|-------|---|-----------------|-------|----------------------|------------|--------------|
| £  | s. d. | Name of Estate.   | Purchase-money. |       | Incidental Expenses. |            | Total.       |
| £  | s. d. |   | £               | s. d. | £                    | s. d.      | £ s. d.      |
| 471,292  | 3 0   | Brought forward .. .. .   | 294,595         | 5 8   | 17,542               | 12 10      | 312,137 18 6 |
| Acquirement of Estates, and Expenses incidental thereto—continued. |       |   |                 |       |                      |            |              |
| ..   | ..    | Te Miro (Taylor, J., and Washbourne, R. S.) ..  | 55,962          | 13 6  | 823                  | 1 4        | 56,785 14 10 |
| 5  | 5 9   | Te Puke .. .. .   | ..              | ..    | 6                    | 5 7        | 6 5 7        |
| 23   | 6 6   | Teschemaker .. .. .   | ..              | ..    | 44                   | 8 1        | 44 8 1       |
| ..   | ..    | Teviot (Public Trustee in estate of Roberts, A. F.) ..  | 75,000          | 0 0   | 117                  | 18 7       | 75,117 18 7  |
| 99   | 2 3   | Timaunga .. .. .  | ..              | ..    | 73                   | 7 1        | 73 7 1       |
| 29   | 5 1   | Timaunga Extension .. .. .  | ..              | ..    | 28                   | 8 0        | 28 8 0       |
| 81,092   | 7 6   | Tiraumea (Holmes, J. S., C. C. C., and C. M.; Powles, J. M.; Howall, R. R.; and Richardson, E. M. and C. T.) ..   | 388             | 16 0  | 913                  | 13 10      | 1,302 9 10   |
| 4  | 2 6   | Tokaora .. .. .   | ..              | ..    | 21                   | 11 3       | 21 11 3      |
| 129  | 5 0   | Tokarahi .. .. .  | ..              | ..    | 48                   | 19 5       | 48 19 5      |
| 2  | 8 5   | Tomoana .. .. .   | ..              | ..    | 2                    | 11 0       | 2 11 0       |
| 56   | 16 10 | Tongoio .. .. .   | ..              | ..    | 54                   | 7 11       | 54 7 11      |
| 82   | 11 6  | Totara .. .. .  | ..              | ..    | 39                   | 18 6       | 39 18 6      |
| 56   | 11 10 | Tripp .. .. .   | ..              | ..    | 60                   | 8 9        | 60 8 9       |
| 8,744  | 5 0   | Tututawa (Perry, A. L.) .. .. .   | ..              | ..    | 96                   | 14 6       | 96 14 6      |
| 26   | 7 9   | Valverde .. .. .  | ..              | ..    | 28                   | 15 7       | 28 15 7      |
| 478  | 18 2  | Waari .. .. .   | ..              | ..    | 11                   | 15 9       | 11 15 9      |
| 2  | 9 5   | Waddington .. .. .  | ..              | ..    | 3                    | 3 3        | 3 3 3        |
| 4  | 6 9   | Waiapi .. .. .  | ..              | ..    | 4                    | 1 6        | 4 1 6        |
| 34   | 12 0  | Waiariki .. .. .  | ..              | ..    | 27                   | 16 5       | 27 16 5      |
| 69   | 8 1   | Waihau .. .. .  | ..              | ..    | 70                   | 1 9        | 70 1 9       |
| 371  | 13 1  | Waikakahi .. .. .   | ..              | ..    | 363                  | 19 2       | 363 19 2     |
| 27   | 3 10  | Waimana .. .. .   | ..              | ..    | 23                   | 14 9       | 23 14 9      |
| 10   | 9 5   | Waimarie .. .. .  | ..              | ..    | 10                   | 8 6        | 10 8 6       |
| 38   | 14 4  | Waimate .. .. .   | ..              | ..    | 25                   | 10 7       | 25 10 7      |
| 9  | 0 9   | Waipapa .. .. .   | ..              | ..    | 9                    | 4 3        | 9 4 3        |
| 6  | 6 4   | Waipuka .. .. .   | ..              | ..    | 6                    | 6 4        | 6 6 4        |
| 97   | 1 4   | Waitahuna .. .. .   | ..              | ..    | 60                   | 1 11       | 60 1 11      |
| 6  | 11 8  | Waitakaruru .. .. .   | ..              | ..    | 7                    | 9 10       | 7 9 10       |
| 20   | 0 3   | Wangapeka .. .. .   | ..              | ..    | 28                   | 12 4       | 28 12 4      |
| 27,086   | 15 11 | Watea (Thompson, W. J., and White, F. C.) ..  | ..              | ..    | 191                  | 3 11       | 191 3 11     |
| ..   | ..    | Westcott Settlement (Westcott, W. C. and R. A.) ..  | 20,694          | 9 0   | ..                   | ..         | 20,694 9 0   |
| 4  | 5 4   | Wharenui .. .. .  | ..              | ..    | 4                    | 3 4        | 4 3 4        |
| 23,704   | 14 4  | Whisker's Estate (Whisker, J. T. H., and Harper, E.) .. .. .  | ..              | ..    | ..                   | ..         | ..           |
| 6  | 5 10  | Whitehall .. .. .   | ..              | ..    | 5                    | 3 9        | 5 3 9        |
| 46   | 5 8   | Wigan .. .. .   | ..              | ..    | 44                   | 7 11       | 44 7 11      |
| 8  | 5 11  | Wilford .. .. .   | ..              | ..    | 5                    | 6 0        | 5 6 0        |
| 17   | 3 6   | Willows .. .. .   | ..              | ..    | 17                   | 4 1        | 17 4 1       |
| ..   | ..    | Win's Farm Settlement (Public Trustee) ..   | 355             | 0 0   | 3                    | 3 0        | 358 3 0      |
| 24   | 0 10  | Winchester .. .. .  | ..              | ..    | 17                   | 15 8       | 17 15 8      |
| 53   | 11 2  | Windsor Park No. 1 .. .. .  | ..              | ..    | 27                   | 1 6        | 27 1 6       |
| 28   | 13 8  | Windsor Park No. 2 .. .. .  | ..              | ..    | ..                   | ..         | ..           |
| 323  | 14 8  | Wither Run .. .. .  | ..              | ..    | 58                   | 3 0        | 58 3 0       |
| 0  | 3 4   | Sections 36056 and 36057 .. .. .  | ..              | ..    | 0                    | 3 4        | 0 3 4        |
| 0  | 5 9   | Section 36469 .. .. .   | ..              | ..    | 0                    | 5 9        | 0 5 9        |
| 0  | 7 3   | .. 1862 .. .. .   | ..              | ..    | 0                    | 7 4        | 0 7 4        |
| 0  | 1 2   | .. 36226 .. .. .  | ..              | ..    | ..                   | ..         | ..           |
| 0  | 7 11  | .. 30791 .. .. .  | ..              | ..    | 0                    | 11 8       | 0 11 8       |
| 0  | 11 4  | .. 36278 .. .. .  | ..              | ..    | 0                    | 11 4       | 0 11 4       |
| 0  | 2 10  | .. 36228 .. .. .  | ..              | ..    | 0                    | 8 6        | 0 8 6        |
| 0  | 8 0   | .. 36231 .. .. .  | ..              | ..    | 0                    | 8 0        | 0 8 0        |
| 0  | 0 6   | .. 2682 .. .. .   | ..              | ..    | 0                    | 1 0        | 0 1 0        |
| 0  | 1 3   | .. 34430 and 34431 .. .. .  | ..              | ..    | 0                    | 2 6        | 0 2 6        |
| 614,127  | 0 6   | Totals .. .. .  | 446,996         | 4 2   | 20,932               | 0 2        | 467,928 4 4  |
| 6,208  | 3 9   | Annual Appropriation,—<br>Vote 120—Land for Settlements Expenses .. .. .  | ..              | ..    | ..                   | ..         | 467,928 4 4  |
| 8  | 10 0  | New Zealand Loans Act, 1908,—<br>Land Laws Amendment Act, 1913—<br>Charges and Expenses .. .. .   | ..              | ..    | ..                   | ..         | 5,484 19 6   |
| 266,904  | 15 1  | Interest recouping the Consolidated Fund in respect of Debentures issued .. .. .  | ..              | ..    | ..                   | ..         | 7 2 6        |
| 38,153   | 1 7   | State Advances Act, 1913,—<br>Sinking Fund under Section 26 .. .. .   | ..              | ..    | ..                   | ..         | 322,809 6 11 |
| 167  | 19 0  | Interest under Subsection (8) of Section 191 of the Land Act, 1908 .. .. .  | ..              | ..    | ..                   | ..         | 28,216 6 5   |
| ..   | ..    | Land Laws Amendment Act, 1913, Section 63,—<br>Amount transferred to Land for Settlements Account (Opening up Crown Lands for Settlement Account) .. .. . | ..              | ..    | ..                   | ..         | 115 3 5      |
| ..   | ..    | Unauthorized Expenditure,—<br>Services not provided for .. .. .   | ..              | ..    | ..                   | ..         | 40,000 0 0   |
| 111,568  | 6 3   | Balance at end of Year,—<br>Cash in the Public Account .. .. .  | ..              | ..    | ..                   | ..         | 25,872 9 6   |
| 145,000  | 0 0   | Imprests outstanding—<br>In the Dominion .. .. .  | ..              | ..    | ..                   | ..         | 81,216 18 8  |
| 256,568  | 6 3   | Investment Account .. .. .  | ..              | ..    | ..                   | ..         | 6 12 4       |
| £1,182,137   | 16 2  | Totals .. .. .  | ..              | ..    | ..                   | ..         | 81,223 11 0  |
|  |       |   |                 |       |                      |            | £971,657 3 7 |

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

| 1916-1917. |       | RECEIPTS.  |  |  |  |  |  | 1917-1918. |               |
|------------|-------|--|--|--|--|--|--|------------|---------------|
| £          | s. d. |  |  |  |  |  |  | £          | s. d.         |
| 17,883     | 10 1  | Balance at beginning of Year,—   |  |  |  |  |  |            |               |
|            |       | Cash in the Public Account   |  |  |  |  |  | 32,459     | 2 7           |
|            |       | Imprests outstanding—  |  |  |  |  |  |            |               |
|            |       | In the Dominion  |  |  |  |  |  | 3          | 7 0           |
| 17,883     | 10 1  |  |  |  |  |  |  |            | 32,462 9 7    |
|            |       | New Zealand Loans Act, 1908,—  |  |  |  |  |  |            |               |
|            |       | Native Land Amendment Act, 1913—   |  |  |  |  |  |            |               |
| 279,500    | 0 0   | Debentures issued  |  |  |  |  |  |            | 225,000 0 0   |
| 24,564     | 14 7  | Amount received in respect of Survey Liens   |  |  |  |  |  |            | 25,980 12 10  |
| 25,408     | 13 10 | Rents, &c. .. .. .   |  |  |  |  |  |            | 27,807 18 8   |
| 3,162      | 2 8   | Land Sales .. .. .   |  |  |  |  |  |            | 19,840 3 1    |
|            |       | Repayments of Advances by Maori Land Boards under Section 274, Native Land Act, 1909,— |  |  |  |  |  |            |               |
| 771        | 2 1   | Principal.. .. .   |  |  |  |  |  | 1,032      | 15 7          |
| 1,459      | 14 7  | Interest .. .. .   |  |  |  |  |  | 1,257      | 15 7          |
| 2,230      | 16 8  |  |  |  |  |  |  |            | 2,290 11 2    |
| £352,749   | 17 10 | Totals .. .. .   |  |  |  |  |  |            | £333,381 15 4 |

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

| £       | s. d. |   |  |  |  |  |  | £ | s. d. | £       | s. d. |
|---------|-------|---|--|--|--|--|--|---|-------|---------|-------|
| 17,964  | 10 5  | Balance at beginning of Year,—                                      |  |  |  |  |  |   |       | 638     | 18 9  |
|         |       | Cash in the Public Account  |  |  |  |  |  |   |       |         |       |
|         |       | Land Laws Amendment Act, 1913,—                                     |  |  |  |  |  |   |       |         |       |
| 15,385  | 16 6  | Revenue received under Section 63 .. .. .                           |  |  |  |  |  |   |       | 14,935  | 16 10 |
|         |       | Amount set aside from Land for Settlements Account under Section 63 |  |  |  |  |  |   |       | 40,000  | 0 0   |
|         |       |   |  |  |  |  |  |   |       |         |       |
| £33,350 | 6 11  | Totals .. .. .  |  |  |  |  |  |   |       | £55,574 | 15 7  |

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

| £      | s. d. |   |  |  |  |  |  | £     | s. d. | £      | s. d. |
|--------|-------|---|--|--|--|--|--|-------|-------|--------|-------|
| 6,482  | 8 5   | Balance at beginning of Year,—  |  |  |  |  |  |       |       |        |       |
|        |       | Cash in the Public Account  |  |  |  |  |  | 6,083 | 6 5   |        |       |
|        |       | Advances in the hands of Stock Agents—                                |  |  |  |  |  |       |       |        |       |
| 2,065  | 6 9   | Cash .. .. .  |  |  |  |  |  | 2,019 | 14 4  | 8,103  | 0 9   |
| 8,547  | 15 2  |   |  |  |  |  |  |       |       |        |       |
|        |       | New Zealand Loans Act, 1908,—   |  |  |  |  |  |       |       |        |       |
|        |       | 4-per-cent. Inscribed Stock, 1943-63 issue—                           |  |  |  |  |  |       |       |        |       |
|        |       | Issued for conversion on account of £3,500,000 Loan—                  |  |  |  |  |  |       |       |        |       |
|        |       | Debentures under New Zealand State-guaranteed Advances Acts, 1909-10— |  |  |  |  |  |       |       |        |       |
| 303    | 0 0   | Advances to Settlers Branch .. .. .                                   |  |  |  |  |  |       |       |        |       |
| £8,850 | 15 2  | Totals .. .. .  |  |  |  |  |  |       |       | £8,103 | 0 9   |



No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| 1916-1917. |       | EXPENDITURE.  |  |  |  |  |  | 1917-1918.   |               |
|------------|-------|---|--|--|--|--|--|--------------|---------------|
| £          | s. d. |   |  |  |  |  |  | £            | s. d.         |
| 2,090      | 3 11  | Annual Appropriation,—<br>Vote 123—Native-land Purchase Expenses .. .. .                          |  |  |  |  |  | ..           | 2,081 9 1     |
| 34,153     | 8 1   | Expenditure under the Act,—<br>Lands Department .. .. .   |  |  |  |  |  | 30,699 17 9  |               |
| 230,464    | 16 4  | Native Department .. .. .   |  |  |  |  |  | 192,692 11 7 | 223,392 9 4   |
| 264,618    | 4 5   |   |  |  |  |  |  |              |               |
| 53,573     | 9 5   | Interest recouping the Consolidated Fund in respect of Debentures issued ..                       |  |  |  |  |  | ..           | 64,879 6 8    |
| 5          | 10 6  | New Zealand Loans Act, 1908,—<br>Native Land Amendment Act, 1913—<br>Charges and Expenses .. .. . |  |  |  |  |  | ..           | 1 4 6         |
| 32,450     | 2 7   | Balance at end of Year,—<br>Cash in the Public Account .. .. .                                    |  |  |  |  |  | 33,452 3 8   |               |
| 3          | 7 0   | Imprests outstanding—<br>In the Dominion .. .. .  |  |  |  |  |  | 9,575 2 1    | 43,027 5 9    |
| 32,462     | 9 7   |   |  |  |  |  |  |              |               |
| £352,749   | 17 10 | Totals .. .. .  |  |  |  |  |  | ..           | £333,381 15 4 |

up Crown Lands for Settlement) for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £       | s. d. |  |  |  |  |  |  | £  | s. d.        |
|---------|-------|--|--|--|--|--|--|----|--------------|
| 24,730  | 8 10  | Annual Appropriation,—<br>Vote 121—Roads to open up Lands for Settlement .. .. . |  |  |  |  |  | .. | 43,995 19 0  |
| 7,980   | 19 4  | Interest recouping the Consolidated Fund in respect of Debentures issued ..      |  |  |  |  |  | .. | 7,980 19 4   |
| 638     | 18 9  | Balance at end of Year,—<br>Cash in the Public Account .. .. .                   |  |  |  |  |  | .. | 3,597 17 3   |
| £33,350 | 6 11  | Totals .. .. .   |  |  |  |  |  | .. | £55,574 15 7 |

the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £      | s. d. |   |  |  |  |  |  | £          | s. d.      |
|--------|-------|---|--|--|--|--|--|------------|------------|
| 444    | 14 5  | Expenses Account,—<br>Rent and Office Expenses .. .. .  |  |  |  |  |  | ..         | 365 3 3    |
| 303    | 0 0   | Scrip and Debentures converted into 4-per-cent. Inscribed Stock, 1943-63 issue,—<br>New Zealand State-guaranteed Advances Acts, 1909-10—<br>Advances to Settlers Branch .. .. . |  |  |  |  |  | ..         | ..         |
| 6,083  | 6 5   | Balance at end of Year,—<br>Cash in the Public Account .. .. .  |  |  |  |  |  | 6,083 6 5  |            |
| 2,019  | 14 4  | Advances in the hands of Stock Agents—<br>Cash .. .. .  |  |  |  |  |  | 1,654 11 1 | 7,737 17 6 |
| 8,103  | 0 9   |   |  |  |  |  |  |            |            |
| £8,850 | 15 2  | Totals .. .. .  |  |  |  |  |  | ..         | £8,103 0 9 |

## STATEMENT of the RECEIPTS and EXPENDITURE of the WAR EXPENSES ACCOUNT

| 1916-1917.  |       | RECEIPTS.  | 1917-1918.  |            |
|-------------|-------|--|-------------|------------|
| £           | s. d. |  | £           | s. d.      |
| 199,159     | 13 6  | Balance at beginning of Year,—   |             |            |
| 336,645     | 18 3  | Cash in the Public Account .. .. .   | 1,327,473   | 12 9       |
| 515,831     | 3 9   | Imprests in the hands of Officers of the Government .. .. .                  | 312,287     | 13 2       |
| ..          | ..    | In London .. .. .  | 644,541     | 14 8       |
| ..          | ..    | Investment Account .. .. .   | 2,278,459   | 2 2        |
| 1,051,636   | 15 6  |  | 4,562,762   | 2 9        |
| ..          | ..    | New Zealand Loans Act, 1908, and Amendment Act, 1915,—                       |             |            |
| ..          | ..    | War Purposes Loan Act, 1917, and War Purposes Loan Act, 1917 (No. 2)—        |             |            |
| ..          | ..    | 4½-per-cent. War Bonds issued on account of £28,000,000 Loan                 | 4,497,200   |            |
| ..          | ..    | Advance by Imperial Government on Security of Memorandum                     |             |            |
| ..          | ..    | of Security (part of £28,000,000 Loan) .. .. .                               | 4,830,000   |            |
| ..          | ..    | New Zealand Inscribed Stock Act, 1917,—                                      | 9,327,200   | 0 0        |
| ..          | ..    | 4½-per-cent. Inscribed Stock issued on account of £28,000,000                |             |            |
| ..          | ..    | Loan .. .. .   | 6,310,075   |            |
| ..          | ..    | 4½-per-cent. Inscribed Stock issued on account of £28,000,000                |             |            |
| ..          | ..    | Loan (Death Duties) .. .. .  | 829,525     |            |
| ..          | ..    | Finance Act, 1917, Section 68,—  | 7,139,600   | 0 0        |
| ..          | ..    | 5-per-cent. War Bonds issued on account of £28,000,000 Loan .. .. .          | 1,542,500   | 0 0        |
| 10,122,050  | 0 0   |  | 18,009,300  | 0 0        |
| 10,122,050  | 0 0   | New Zealand Loans Act, 1908,—  |             |            |
| ..          | ..    | Finance Act, 1916 (Section 35)—  |             |            |
| ..          | ..    | Amount received on account of £16,000,000 Loan .. .. .                       | 1,120,000   | 0 0        |
| ..          | ..    | Amount received on account of £16,000,000 Loan under New Zealand Loans       |             |            |
| ..          | ..    | Amendment Act, 1915, and Finance Act, 1916 (Section 37) .. .. .              | 312,500     | 0 0        |
| 10,122,050  | 0 0   |  | 1,432,500   | 0 0        |
| ..          | ..    | New Zealand Loans Acts, 1908 and 1915, and Amendments,—                      |             |            |
| ..          | ..    | Finance Acts, 1916, and Appropriation Act, 1917 (Section 27)—                |             |            |
| ..          | ..    | 4½-per-cent. War Bonds issued on account of £16,000,000 Loan .. .. .         | ..          | 17,900 0 0 |
| 77,682      | 15 11 | Public Revenues Amendment Act, 1915 (No. 2), (Section 6),—                   |             |            |
| 6,564       | 17 6  | Amount received for Remittances to Soldiers .. .. .                          | 132,244     | 2 6        |
| 84,247      | 13 5  | Remittances received from Soldiers .. .. .                                   | 7,258       | 8 5        |
| 5,405       | 0 2   |  | 139,502     | 10 11      |
| ..          | ..    | Contributions, &c., received towards War Expenses Fund .. .. .               | ..          | 1,157 4 0  |
| 4,500,000   | 0 0   | New Zealand Loans Act, 1908,—  |             |            |
| ..          | ..    | Finance Act, 1916 (Section 35)—  |             |            |
| ..          | ..    | Memorandum of Security issued to Imperial Government in respect of War       |             |            |
| ..          | ..    | Advances (part of £16,000,000 Loan) .. .. .                                  | ..          | ..         |
| 3,970,000   | 0 0   | New Zealand Loans Act, 1908,—  |             |            |
| 20,839      | 19 5  | Public Revenues Amendment Act, 1915 (Section 5)—                             |             |            |
| 3,990,839   | 19 5  | Amount received on account of £10,000,000 Loan .. .. .                       | ..          | ..         |
| ..          | ..    | Securities issued to cover Expenses of raising £800,000 (part of £10,000,000 |             |            |
| ..          | ..    | Loan) formerly advanced on security of Reserve Fund Securities .. .. .       | ..          | ..         |
| 303,030     | 6 2   | New Zealand Loans Act, 1908,—  |             |            |
| ..          | ..    | Memorandum of Security issued at 4½ per cent. in respect of War Advances in  |             |            |
| ..          | ..    | replacement of 3½ per cent. security cancelled owing to conversions as per   |             |            |
| ..          | ..    | contra—  |             |            |
| ..          | ..    | Public Revenues Amendment Act, 1915 (Section 5)—                             |             |            |
| ..          | ..    | Public Revenues Amendment Act, 1915 (No. 2), (Section 2) .. .. .             | ..          | ..         |
| 2,067,410   | 19 0  | Treasury Bills issued at 3½ per cent. and 4½ per cent. in respect of War Ad- |             |            |
| ..          | ..    | vances in replacement of Treasury Bills at 3½ per cent. cancelled owing to   |             |            |
| ..          | ..    | conversions as per contra—   |             |            |
| ..          | ..    | Public Revenues Amendment Act, 1915 (No. 2), (Section 9), and Public         |             |            |
| ..          | ..    | Revenues Amendment Act, 1914 (Section 8) .. .. .                             | ..          | ..         |
| 37,852      | 4 2   | Charges and Expenses, being amounts representing discount on War Advances    |             |            |
| 12,759      | 3 3   | now reduced owing to conversion by Imperial Government of 80 per cent.       |             |            |
| 50,611      | 7 5   | of loan repayable at the rate of £100 for every £95 advanced, into loan      |             |            |
| ..          | ..    | repayable at the rate of £100 for every £99 advanced—                        |             |            |
| ..          | ..    | Public Revenues Amendment Act, 1915 (No. 2), (Section 9), and Public         |             |            |
| ..          | ..    | Revenues Amendment Act, 1914 (Section 8) .. .. .                             | ..          | ..         |
| ..          | ..    | Public Revenues Amendment Act, 1915 (Section 5), and Public Revenues         |             |            |
| ..          | ..    | Amendment Act, 1915 (No. 2), (Section 2) .. .. .                             | ..          | ..         |
| £22,175,232 | 1 1   | Totals .. .. .   | £24,163,121 | 17 8       |

## No. 1 continued.

for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| 1916-1917.  |       | EXPENDITURE.  | 1917-1918. |       |             |       |
|-------------|-------|---|------------|-------|-------------|-------|
| £           | s. d. |   | £          | s. d. | £           | s. d. |
| 9,639,955   | 10 4  | Expenditure under Section 8 of the Public Revenues Amendment Act, 1914 (War Purposes) .. .. .   | ..         | ..    | 12,168,799  | 8 2   |
| 4,500,000   | 0 0   | Refund to War Office on account of maintenance of New Zealand troops in field Less Paymaster's advances for January, February, and March, 1917, at £65,000 per month, not deducted from the sum of £4,500,000 paid to War Office for maintenance of troops in March, 1917 .. .. . | 4,830,000  | 0 0   | 195,000     | 0 0   |
| ..          | ..    |   | ..         | ..    | 4,635,000   | 0 0   |
| 39,871      | 9 10  | Public Revenues Amendment Act, 1915 (No. 2), (Section 6),—  | ..         | ..    | ..          | ..    |
| 7,017       | 17 3  | Remittances to Soldiers .. .. .   | 120,058    | 18 5  | ..          | ..    |
| ..          | ..    | Remittances from Soldiers.. .. .  | 4,753      | 11 6  | 124,812     | 9 11  |
| 46,889      | 7 1   |   | ..         | ..    | ..          | ..    |
| 4           | 10 0  | Pay-warrants Account .. .. .  | ..         | ..    | ..          | 3 0 0 |
| 129,245     | 0 6   | Expenditure under Section 6 of the Public Revenues Amendment Act, 1915 (Relief Purposes) .. .. .  | ..         | ..    | 11,492      | 14 8  |
| 54,482      | 3 5   | New Zealand Loans Act, 1908,—   | ..         | ..    | ..          | ..    |
| ..          | ..    | Charges and Expenses of raising Loans—  | ..         | ..    | ..          | ..    |
| ..          | ..    | Finance Act, 1916, and New Zealand Loans Amendment Act, 1915 .. .. .  | 184        | 2 0   | ..          | ..    |
| ..          | ..    | Finance Act, 1916 (Section 35) .. .. .  | 0          | 16 0  | ..          | ..    |
| ..          | ..    | Finance Act, 1916, and Appropriation Act, 1917 (Section 27), and New Zealand Loans Amendment Act, 1915 .. .. .  | 0          | 10 6  | ..          | ..    |
| 20,840      | 14 5  | War Purposes Loan Act, 1917, and New Zealand Loans Amendment Act, 1915  | 73,426     | 10 9  | ..          | ..    |
| 75,322      | 17 10 | Public Revenues Amendment Act, 1915 (Section 5).. .. .  | ..         | ..    | 73,611      | 19 3  |
| 800,000     | 0 0   | Repayment of temporary advances obtained on security of the Reserve Fund Securities .. .. .   | ..         | ..    | ..          | ..    |
| 315,789     | 9 5   | New Zealand Loans Act, 1908,—   | ..         | ..    | ..          | ..    |
| ..          | ..    | Memorandum of Security at 3½ per cent. in respect of War Advances now cancelled owing to conversion by Imperial Government of 80 per cent. of loan repayable £100 for each £95 advanced, into loan repayable £100 for each £99 advanced—  | ..         | ..    | ..          | ..    |
| ..          | ..    | Public Revenues Amendment Act, 1915 (Section 5)—  | ..         | ..    | ..          | ..    |
| ..          | ..    | Public Revenues Amendment Act, 1915 (No. 2), (Section 2) .. .. .  | ..         | ..    | ..          | ..    |
| 2,105,263   | 3 2   | Treasury Bills at 3½ per cent. in respect of War Advances cancelled owing to conversion by Imperial Government as above—  | ..         | ..    | ..          | ..    |
| ..          | ..    | Public Revenues Amendment Act, 1915 (No. 2), (Section 9)—   | ..         | ..    | ..          | ..    |
| ..          | ..    | Public Revenues Amendment Act, 1914 (Section 8) .. .. .   | ..         | ..    | ..          | ..    |
| 1,327,473   | 12 9  | Balance at end of Year,—  | ..         | ..    | ..          | ..    |
| 312,287     | 13 2  | Cash in the Public Account .. .. .  | 2,062,309  | 19 4  | ..          | ..    |
| 644,541     | 14 8  | Imprests in the hands of Officers of the Government .. .. .   | 545,360    | 3 4   | ..          | ..    |
| 2,278,459   | 2 2   | In London .. .. .   | 1,320,677  | 19 8  | ..          | ..    |
| ..          | ..    | Investment Account .. .. .  | 3,221,054  | 3 4   | 7,149,402   | 5 8   |
| 4,562,762   | 2 9   |   | ..         | ..    | ..          | ..    |
| £22,175,232 | 1 1   | Totals .. .. .  | ..         | ..    | £24,163,121 | 17 8  |

Table

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

| 1916-1917. |       | RECEIPTS.  |  |  |  |  |  | 1917-1918.  |       |       |       |
|------------|-------|--|--|--|--|--|--|-------------|-------|-------|-------|
| £          | s. d. | Balance at beginning of Year,—                             |  |  |  |  |  | £           | s. d. | £     | s. d. |
| 8,474      | 12 0  | Cash in the Public Account .. .. .                         |  |  |  |  |  | ..          | ..    | 9,699 | 9 7   |
|            |       | Receipts under Section 5 of the Hauraki Plains Act, 1908,— |  |  |  |  |  |             |       |       |       |
| 10,759     | 9 7   | Rents .. .. .  |  |  |  |  |  | 8,784       | 1 4   |       |       |
| 8,548      | 0 7   | Land Sales .. .. .   |  |  |  |  |  | 8,822       | 12 6  |       |       |
| 323        | 5 3   | Miscellaneous .. .. .                                      |  |  |  |  |  | 647         | 18 2  |       |       |
| 19,630     | 15 5  |  |  |  |  |  |  | 18,251 12 0 |       |       |       |
| £28,105    | 7 5   | Totals .. .. .   |  |  |  |  |  | £27 54 1 7  |       |       |       |

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

|          |       |   |  |  |  |  |  |              |       |         |       |
|----------|-------|---|--|--|--|--|--|--------------|-------|---------|-------|
| £        | s. d. | Balance at beginning of Year,—                    |  |  |  |  |  | £            | s. d. | £       | s. d. |
| 87,827   | 7 0   | Cash in the Public Account .. .. .                |  |  |  |  |  | ..           | ..    | 100,492 | 13 10 |
| 111,390  | 17 6  | Rents, &c., from National Endowment Lands .. .. . |  |  |  |  |  | ..           | ..    | 114,121 | 6 11  |
| £199,218 | 4 6   | Totals .. .. .                                    |  |  |  |  |  | £214,614 0 9 |       |         |       |

## STATEMENT of the RECEIPTS and EXPENDITURE of the WORKERS' DWELLINGS

|         |       |   |  |  |  |  |  |              |       |        |       |
|---------|-------|---|--|--|--|--|--|--------------|-------|--------|-------|
| £       | s. d. | Balance at beginning of Year,—  |  |  |  |  |  | £            | s. d. | £      | s. d. |
| 30,717  | 16 1  | Cash in the Public Account .. .. .  |  |  |  |  |  | ..           | ..    | 46,477 | 1 1   |
| 15,759  | 5 0   | Proceeds of sale of Workers' Dwellings under Section 16 of the Workers' Dwellings Act, 1910 .. .. . |  |  |  |  |  | ..           | ..    | 18,056 | 8 9   |
| £46,477 | 1 1   | Totals .. .. .  |  |  |  |  |  | £64,533 9 10 |       |        |       |

## STATEMENT of the RECEIPTS and EXPENDITURE of the MINING ADVANCES

|        |       |  |  |  |  |  |  |            |       |       |       |
|--------|-------|--|--|--|--|--|--|------------|-------|-------|-------|
| £      | s. d. | Balance at beginning of Year,—                         |  |  |  |  |  | £          | s. d. | £     | s. d. |
| 525    | 17 0  | Cash in the Public Account .. .. .                     |  |  |  |  |  | ..         | ..    | 7,080 | 5 5   |
| 1,101  | 18 5  | Interest on Advances .. .. .                           |  |  |  |  |  | ..         | ..    | 15    | 16 11 |
|        |       | Repayment of principal,—                               |  |  |  |  |  |            |       |       |       |
| 6,500  | 0 0   | Buchanan and Party .. .. .                             |  |  |  |  |  | 25         | 0 0   |       |       |
| 50     | 0 0   | Ross Goldfields Reconstructed (Limited) .. .. .        |  |  |  |  |  | ..         | ..    |       |       |
| 6,550  | 0 0   | W. Buchanan, G. W. Teasdale, and G. Williamson .. .. . |  |  |  |  |  | ..         | ..    | 25    | 0 0   |
| £8,177 | 15 5  | Totals .. .. .   |  |  |  |  |  | £7,121 2 4 |       |       |       |

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| 1916-1917. |    |    | EXPENDITURE.   | 1917-1918. |    |             |
|------------|----|----|--|------------|----|-------------|
| £          | s. | d. |  | £          | s. | d.          |
| 13,936     | 14 | 6  | Expenditure under Section 5 of the Hauraki Plains Act, 1908, and Section 93 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1916.. .. . | ..         | .. | 22,151 9 7  |
| 4,469      | 3  | 4  | Interest recouping the Consolidated Fund in respect of Debentures issued ..  | ..         | .. | 4,437 10 0  |
| 9,699      | 9  | 7  | Balance at end of Year,—<br>Cash in the Public Account .. .. .   | ..         | .. | 1,365 2 0   |
| £28,105    | 7  | 5  | Totals .. .. .   | ..         | .. | £27,954 1 7 |

ACCOUNT for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £        | s. | d. |  | £  | s. | d.           |
|----------|----|----|--|----|----|--------------|
| 91,938   | 2  | 2  | Expenditure under the Land Act, 1908 .. .. .                                     | .. | .. | 105,789 15 4 |
| 6,737    | 6  |    | Annual Appropriation,—<br>Vote—Roads to open up National-endowment Lands .. .. . | .. | .. | ..           |
| 100,492  | 13 | 10 | Balance at end of Year,—<br>Cash in the Public Account .. .. .                   | .. | .. | 108,824 5 5  |
| £199,218 | 4  | 6  | Totals .. .. .   | .. | .. | £214,614 0 9 |

ACCOUNT for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £       | s. | d. |  | £      | s. | d.           |
|---------|----|----|--|--------|----|--------------|
| 46,477  | 1  | 1  | Balance at end of Year,—<br>Cash in the Public Account .. .. . | 39,533 | 9  | 10           |
| ..      | .. | .. | Investment Account .. .. .                                     | 25,000 | 0  | 0            |
| £46,477 | 1  | 1  | Totals .. .. .   | ..     | .. | £64,533 9 10 |

ACCOUNT for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £      | s. | d. |   | £  | s. | d.         |
|--------|----|----|---|----|----|------------|
| 847    | 10 | 0  | Interest recouping the Consolidated Fund in respect of Debentures issued .. | .. | .. | 1,322 10 0 |
| 150    | 0  | 0  | Advances,—<br>W. Buchanan, G. W. Teasdale, and G. Williamson .. .. .        | .. | .. | ..         |
| 100    | 0  | 0  | State Advances Act, 1913, Section 26,—<br>Sinking Fund .. .. .              | .. | .. | ..         |
| 7,080  | 5  | 5  | Balance at end of Year,—<br>Cash in the Public Account .. .. .              | .. | .. | 5,798 12 4 |
| £8,177 | 15 | 5  | Totals .. .. .  | .. | .. | £7,121 2 4 |

Table

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

| 1916-1917. |       | RECEIPTS.  | 1917-1918. |            |
|------------|-------|--|------------|------------|
| £          | s. d. |  | £          | s. d.      |
| 5,835      | 6 0   | Balance at beginning of Year, -<br>Cash in the Public Account .. .. .  |            | 1,175 17 9 |
|            |       | New Zealand Loans Act, 1908,--<br>Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1917<br>(Section 81)--<br>Debentures issued .. .. . | 20,000     | 0 0        |
| 17,000     | 0 0   | Rangitaiki Land Drainage Amendment Acts, 1912 and 1914--<br>Debentures issued .. .. .  | 2,000      | 0 0        |
| 17,000     | 0 0   |  |            | 22,000 0 0 |
|            |       | Rangitaiki Land Drainage Act, 1910,--<br>Compensation for land taken (Section 8) .. .. .   | 2,200      | 0 0        |
| 16         | 2 8   | Receipts, &c. .. .. .  | 6          | 15 0       |
| 16         | 2 8   |  |            | 2,206 15 0 |
|            |       | Rangitaiki Land Drainage Amendment Act, 1913 (Section 6),<br>Rate Account .. .. .  |            | 120 8 6    |
|            |       | Temporary transfer from the Consolidated Fund in terms of Section 56 of the<br>Public Revenues Act, 1910 .. .. .                                     |            | 7,500 0 0  |
| £22,851    | 8 8   | Totals .. .. .   | £33,003    | 1 3        |

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

| £        | s. d. |   | £ | s. d. | s. d.        |
|----------|-------|---|---|-------|--------------|
| 875,000  | 0 0   | Balance at beginning of Year,--<br>Investment Account .. .. . |   |       | 875,000 0 0  |
| £875,000 | 0 0   | Totals .. .. .  |   |       | £875,000 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,--<br>Investment Account .. .. . |   |       | 800,000  | 0 0   |
| £800,000 | 0 0   | Totals .. .. .  |   |       | £800,000 | 0 0   |

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

| £        | s. d. |  | £       | s. d. | £        | s. d. |
|----------|-------|--|---------|-------|----------|-------|
| 106      | 14 0  | Balance at beginning of Year,--<br>Cash in Deposit Account .. .. . | 106     | 14 0  |          |       |
| 175,885  | 0 0   | Investment Account .. .. .   | 175,885 | 0 0   |          |       |
| 175,991  | 14 0  |  |         |       | 175,991  | 14 0  |
| £175,991 | 14 0  | Totals .. .. .   |         |       | £175,991 | 14 0  |

No. 1—continued.

**ACCOUNT** for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| 1916-1917. |       | EXPENDITURE.  |    |    |    |    |    | 1917-1918. |        |
|------------|-------|---|----|----|----|----|----|------------|--------|
| £          | s. d. |   |    |    |    |    |    | £          | s. d.  |
| 18,207     | 19 6  | Expenditure under the Act .. .. .   | .. | .. | .. | .. | .. | 16,572     | 13 11  |
| ..         | ..    | Annual Appropriation,—  |    |    |    |    |    |            |        |
|            |       | Vote 124—Rangitaiki Land Drainage Expenses .. .. .                          | .. | .. | .. | .. | .. | 4,659      | 17 2   |
|            |       | New Zealand Loans Act, 1908,—   |    |    |    |    |    |            |        |
|            |       | Charges and Expenses—   |    |    |    |    |    |            |        |
|            |       | Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1917         |    |    |    |    |    |            |        |
|            |       | (Section 81) .. .. .  | .. | .. | .. | .. | .. | 0 3 6      |        |
| 0          | 17 6  | Rangitaiki Land-drainage Amendment Acts, 1913 and 1914 .. .. .              | .. | .. | .. | .. | .. | 6 10 6     |        |
| 0          | 17 6  |   |    |    |    |    |    |            | 0 14 0 |
| ..         | ..    | Temporary transfer from the Consolidated Fund in terms of Section 56 of the |    |    |    |    |    |            |        |
|            |       | Public Revenues Act, 1910, now restored .. .. .                             | .. | .. | .. | .. | .. | 7,500      | 0 0    |
| 3,356      | 0 5   | Interest recouping the Consolidated Fund in respect of Debentures issued .. | .. | .. | .. | .. | .. | ..         | ..     |
| 110        | 13 6  | Rangitaiki Land Drainage Amendment Act, 1913 (Section 6),—                  |    |    |    |    |    |            |        |
|            |       | Rate Account: Refund of Rates collected .. .. .                             | .. | .. | .. | .. | .. | ..         | ..     |
| 1,175      | 17 9  | Balance at end of Year,—  |    |    |    |    |    |            |        |
|            |       | Cash in the Public Account .. .. .  | .. | .. | .. | .. | .. | 4,269      | 16 2   |
| £22,851    | 8 8   | Totals .. .. .  | .. | .. | .. | .. | .. | £33,003    | 1 3    |

**1913 ACCOUNT** for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £        | s. d. |                            |    |    |    |    |    | £  | s. d. | £        | s. d. |
|----------|-------|----------------------------|----|----|----|----|----|----|-------|----------|-------|
| 875,000  | 0 0   | Balance at end of Year,—   |    |    |    |    |    |    |       | 875,000  | 0 0   |
|          |       | Investment Account .. .. . | .. | .. | .. | .. | .. | .. | ..    |          |       |
| £875,000 | 0 0   | Totals .. .. .             | .. | .. | .. | .. | .. | .. | ..    | £875,000 | 0 0   |

for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

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

**ACCOUNT** for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £        | s. d. |                                 |    |    |    |    |    | £           | s. d. | £        | s. d. |
|----------|-------|---------------------------------|----|----|----|----|----|-------------|-------|----------|-------|
| 100      | 14 0  | Balance at end of Year,—        |    |    |    |    |    |             |       |          |       |
| 475,885  | 0 0   | Cash in Deposit Account .. .. . | .. | .. | .. | .. | .. | 6 14 0      |       |          |       |
|          |       | Investment Account .. .. .      | .. | .. | .. | .. | .. | 475,985 0 0 |       |          |       |
| £475,991 | 14 0  | Totals .. .. .                  | .. | .. | .. | .. | .. | ..          | ..    | £475,991 | 14 0  |

## STATEMENT of the RECEIPTS and EXPENDITURE of the KAURI-GUM INDUSTRY

| 1916-1917. |       | RECEIPTS.   |  |  |  |  |  | 1917-1918. |       |         |       |
|------------|-------|---|--|--|--|--|--|------------|-------|---------|-------|
| £          | s. d. |   |  |  |  |  |  | £          | s. d. | £       | s. d. |
|            |       | Balance at beginning of Year,—  |  |  |  |  |  |            |       |         |       |
| 2,676      | 3 8   | Cash in the Public Account .. .. .  |  |  |  |  |  | 11,178     | 2 2   |         |       |
| 18         | 0 1   | Imprests outstanding—<br>In the Dominion .. .. .  |  |  |  |  |  |            |       | 11,178  | 2 2   |
| 9,694      | 3 9   |   |  |  |  |  |  |            |       |         |       |
| 10,889     | 1 10  | Sale of Kauri-gum .. .. .   |  |  |  |  |  |            |       | 28,120  | 19 2  |
|            |       | New Zealand Loans Act, 1908,—<br>Kauri-gum Industry Amendment Act, 1914—<br>Debentures issued .. .. . |  |  |  |  |  |            |       |         |       |
| 15,000     | 0 0   |   |  |  |  |  |  |            |       |         |       |
| £23,583    | 5 7   | Totals .. .. .  |  |  |  |  |  |            |       | £39,299 | 1 4   |

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

| £       | s. d. |   |  |  |  |  |  | £ | s. d. | £       | s. d. |
|---------|-------|---|--|--|--|--|--|---|-------|---------|-------|
|         |       | Balance at beginning of Year,—  |  |  |  |  |  |   |       |         |       |
|         |       | Cash in the Public Account .. .. .  |  |  |  |  |  |   |       | 4,435   | 6 8   |
|         |       | New Zealand Loans Act, 1908,—<br>Swamp Drainage Act, 1915—<br>Debentures issued .. .. . |  |  |  |  |  |   |       | 10,000  | 0 0   |
| 11,000  | 0 0   |   |  |  |  |  |  |   |       |         |       |
| £11,000 | 0 0   | Totals .. .. .  |  |  |  |  |  |   |       | £14,435 | 6 8   |

## STATEMENT of the RECEIPTS and EXPENDITURE of the LOANS REDEMPTION

| £     | s. d. |  |  |  |  |  |  | £      | s. d. | £         | s. d. |
|-------|-------|--|--|--|--|--|--|--------|-------|-----------|-------|
|       |       | Balance at beginning of Year,—   |  |  |  |  |  |        |       |           |       |
| 333   | 3 5   | Cash in the Public Account .. .. .   |  |  |  |  |  |        |       | 114       | 4 11  |
|       |       | New Zealand Loans Act, 1908.—<br>New Zealand Inscribed Stock Act, 1917—<br>4½-per-cent. Inscribed Stock, 1938, issued in conversion of War Bonds, as per<br>contra .. .. . |  |  |  |  |  |        |       | 1,930,950 | 0 0   |
|       |       | Debentures issued for Redemption of Debentures,—<br>New Zealand Loans Act, 1908—   |  |  |  |  |  |        |       |           |       |
|       |       | Government Railways Act, 1908 (Railways Improvement Authorization Acts,<br>1904-7), due 30th June, 1917 .. .. .  |  |  |  |  |  | 1,000  | 0 0   |           |       |
|       |       | Government Railways Amendment Act, 1910, due 1st January, 1918 .. .. .   |  |  |  |  |  | 200    | 0 0   |           |       |
|       |       | Land for Settlements Act, 1908, due 1st January, 1918 .. .. .  |  |  |  |  |  | 24,500 | 0 0   |           |       |
|       |       | Maori Land Settlement Act, 1905, due 1st January, 1918 .. .. .   |  |  |  |  |  | 9,525  | 0 0   |           |       |
|       |       | New Zealand State-guaranteed Advances Acts, 1909-10—<br>Land for Settlements Branch, due 1st April, 1917 .. .. .   |  |  |  |  |  | 39,500 | 0 0   |           |       |
| 1,100 | 0 0   | Land for Settlements Act, 1908, due 1st August, 1915 .. .. .   |  |  |  |  |  |        |       |           |       |
| 3,700 | 0 0   | Land for Settlements Act, 1908, due 1st January, 1916 .. .. .  |  |  |  |  |  |        |       |           |       |
| 2,500 | 0 0   | Land for Settlements Act, 1908, due 1st May, 1916 .. .. .  |  |  |  |  |  |        |       |           |       |
| 400   | 0 0   | Land for Settlements Act, 1908, due 30th September, 1916 .. .. .   |  |  |  |  |  |        |       |           |       |
| 7,700 | 0 0   |  |  |  |  |  |  |        |       |           |       |
| 333   | 3 5   | Carried forward .. .. .  |  |  |  |  |  | 74,725 | 0 0   | 1,931,064 | 4 11  |



No. 1—continued.

**ACCOUNT** for the Year ending 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| 1916-1917. |    | EXPENDITURE. |   |    |    |    |    | 1917-1918. |    |        |    |         |    |    |  |
|------------|----|--------------|---|----|----|----|----|------------|----|--------|----|---------|----|----|--|
| £          | s. | d.           |   |    |    |    |    |            | £  | s.     | d. | £       | s. | d. |  |
| 16,994     | 19 | 6            | Expenditure under the Act               | .. | .. | .. | .. | ..         | .. | ..     | .. | 18,368  | 1  | 1  |  |
| 409        | 13 | 5            | Unauthorized expenditure—               |    |    |    |    |            |    | ..     |    |         |    |    |  |
|            |    |              | Services not provided for               | .. | .. | .. | .. | ..         | .. | ..     | .. |         |    |    |  |
| 0          | 10 | 6            | New Zealand Loans Act, 1908,—           |    |    |    |    |            |    | ..     |    |         |    |    |  |
|            |    |              | Kauri-gum Industry Amendment Act, 1914— |    |    |    |    |            |    | ..     |    |         |    |    |  |
|            |    |              | Charges and Expenses                    | .. | .. | .. | .. | ..         | .. | ..     | .. |         |    |    |  |
| 11,178     | 2  | 2            | Balance at end of Year,—                |    |    |    |    |            |    | 20,755 | 8  | 7       |    |    |  |
|            |    |              | Cash in the Public Account              | .. | .. | .. | .. | ..         | .. | ..     | .. |         |    |    |  |
|            |    |              | Imprests outstanding—                   |    |    |    |    |            |    | 175    | 11 | 8       |    |    |  |
|            |    |              | In the Dominion                         | .. | .. | .. | .. | ..         | .. | ..     | .. | 20,931  | 0  | 3  |  |
| 11,178     | 2  | 2            |   |    |    |    |    |            |    |        |    |         |    |    |  |
| £28,583    | 5  | 7            | Totals                                  | .. | .. | .. | .. | ..         | .. | ..     | .. | £39,299 | 1  | 4  |  |

**ACCOUNT** for the year ended 31st March, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £       | s. | d. |   |    |    |    |    |    | £  | s.    | d. | £       | s. | d. |  |
|---------|----|----|---|----|----|----|----|----|----|-------|----|---------|----|----|--|
| 6,035   | 15 | 2  | Expenditure under Section 4 of the Swamp Drainage Act, 1915, and Section 95 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1916 | .. |    |    |    |    |    | ..    |    |         |    |    |  |
| 0       | 7  | 0  | New Zealand Loans Act, 1908,—   |    |    |    |    |    |    | ..    |    |         |    |    |  |
|         |    |    | Swamp Drainage Act, 1915—   |    |    |    |    |    |    | ..    |    |         |    |    |  |
|         |    |    | Charges and Expenses  | .. | .. | .. | .. | .. | .. | ..    | .. | 0       | 7  | 0  |  |
| 528     | 11 | 2  | Unauthorized expenditure,—  |    |    |    |    |    |    | ..    |    |         |    |    |  |
|         |    |    | Services not provided for   | .. | .. | .. | .. | .. | .. | ..    | .. |         |    |    |  |
| 4,435   | 6  | 8  | Balance at end of Year,—  |    |    |    |    |    |    | 3,170 | 12 | 8       |    |    |  |
|         |    |    | Cash in the Public Account  | .. | .. | .. | .. | .. | .. | ..    | .. |         |    |    |  |
|         |    |    | Imprests outstanding—   |    |    |    |    |    |    | 2,217 | 14 | 3       |    |    |  |
|         |    |    | In the Dominion   | .. | .. | .. | .. | .. | .. | ..    | .. | 5,388   | 6  | 11 |  |
| £11,000 | 0  | 0  | Totals  | .. | .. | .. | .. | .. | .. | ..    | .. | £14,435 | 6  | 8  |  |

**ACCOUNT** for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £  | s. | d. |   |    |    |    |    |    | £  | s.        | d.        | £         | s. | d. |  |
|----|----|----|---|----|----|----|----|----|----|-----------|-----------|-----------|----|----|--|
| .. |    |    | War Bonds converted into 4½-per-cent. Inscribed Stock, 1938, under Section 3 of the New Zealand Inscribed Stock Act, 1917,— |    |    |    |    |    |    | 448,800   | 0         | 0         |    |    |  |
| .. |    |    | New Zealand Loans Act, 1908, and Amendment Act, 1915, and Finance Act, 1916, Section 37—                                    |    |    |    |    |    |    | 1,482,150 | 0         | 0         |    |    |  |
| .. |    |    | Finance Act, 1916, Section 35—  |    |    |    |    |    |    |           |           |           |    |    |  |
| .. |    |    | Due 1st September, 1930   | .. | .. | .. | .. | .. | .. | ..        | ..        |           |    |    |  |
| .. |    |    | Due 1st September, 1941   | .. | .. | .. | .. | .. | .. | ..        | ..        | 1,930,950 | 0  | 0  |  |
| .. |    |    | Debentures redeemed,—   |    |    |    |    |    |    |           |           |           |    |    |  |
| .. |    |    | New Zealand Loans Act, 1908—  |    |    |    |    |    |    |           |           |           |    |    |  |
| .. |    |    | Aid to Public Works and Land Settlement Act, 1910, due 1st June, 1922   | .. |    |    |    |    |    | 238       | 15        | 8         |    |    |  |
| .. |    |    | Government Railways Act, 1908 (Railways Improvement Authorization Acts, 1904-7), due 30th June, 1917                        | .. |    |    |    |    |    | 1,000     | 0         | 0         |    |    |  |
| .. |    |    | Government Railways Amendment Act, 1910, due 1st January, 1918  | .. |    |    |    |    |    | 200       | 0         | 0         |    |    |  |
| .. |    |    | Land for Settlements Act, 1908, due 1st January, 1918   | .. |    |    |    |    |    | 24,500    | 0         | 0         |    |    |  |
| .. |    |    | Land for Settlements Act, 1908, due 1st June, 1922  | .. |    |    |    |    |    | 47        | 5         | 0         |    |    |  |
| .. |    |    | Maori Land Settlement Act, 1905, due 1st January, 1918  | .. |    |    |    |    |    | 9,525     | 0         | 0         |    |    |  |
| .. |    |    | Naval Defence Act, 1909, due 1st June, 1922   | .. |    |    |    |    |    | 1,203     | 18        | 9         |    |    |  |
| .. |    |    | New Zealand State-guaranteed Advances Acts, 1909-10—  |    |    |    |    |    |    |           |           |           |    |    |  |
| .. |    |    | Advances to Settlers Branch, due 1st June, 1922   | .. |    |    |    |    |    | 109       | 12        | 6         |    |    |  |
| .. |    |    | Advances to Workers Branch, due 1st June, 1922  | .. |    |    |    |    |    | 4         | 2         | 6         |    |    |  |
| .. |    |    | Land for Settlements Branch, due 1st April, 1917  | .. |    |    |    |    |    | 39,500    | 0         | 0         |    |    |  |
| .. |    |    | Carried forward   | .. | .. | .. | .. | .. | .. | ..        | ..        | 76,328    | 14 | 5  |  |
|    |    |    |   |    |    |    |    |    |    |           | 1,930,950 | 0         | 0  |    |  |

STATEMENT of the RECEIPTS and EXPENDITURE of the **LOANS REDEMPTION**

| 1916-1917. |    |    | RECEIPTS.  | 1917-1918. |    |                |
|------------|----|----|--|------------|----|----------------|
| £          | s. | d. |  | £          | s. | d.             |
| 333        | 3  | 5  | Brought forward .. .. .  | 74,725     | 0  | 0              |
| 7,700      | 0  | 0  | Debentures issued for Redemption of Debentures— <i>continued</i> .   |            |    |                |
|            |    |    | New Zealand Loans Act, 1908— <i>continued</i> .  |            |    |                |
| 395,400    | 0  | 0  | Land for Settlements Act, 1908, due 1st January, 1917 .. .. .  |            |    |                |
| 135,000    | 0  | 0  | Land for Settlements Act, 1908, due 1st February, 1917 .. .. .   |            |    |                |
| 33,600     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1900, due 1st May, 1916 .. .. .   |            |    |                |
| 10,000     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1901, due 1st December, 1916 .. .. .  |            |    |                |
| 9,850      | 0  | 0  | Aid to Public Works and Land Settlement Act, 1903, due 1st January, 1916 .. .. .   |            |    |                |
| 5,000      | 0  | 0  | Aid to Public Works and Land Settlement Act, 1906, due 1st January, 1917 .. .. .   |            |    |                |
| 5,400      | 0  | 0  | Government Railways Act, 1908, and Finance Act, 1909, due 1st February, 1917 .. .. .   |            |    |                |
| 205,000    | 0  | 0  | New Zealand State-guaranteed Advances Acts, 1909-10—   |            |    |                |
| 10,000     | 0  | 0  | Advances to Settlers Branch, due 1st December, 1916 .. .. .  |            |    |                |
| 8,000      | 0  | 0  | Land Laws Amendment Act, 1913, due 31st March, 1916 .. .. .  |            |    |                |
|            |    |    | Land Laws Amendment Act, 1913, due 22nd July, 1916 .. .. .   |            |    |                |
| 824,950    | 0  | 0  |  |            |    | 74,725 0 0     |
|            |    |    | Debentures issued in Renewal,—   |            |    |                |
|            |    |    | New Zealand Loans Act, 1908—   |            |    |                |
|            |    |    | Aid to Public Works and Land Settlement Act, 1902, due 1st December, 1917, renewed to 1st December, 1922 .. .. .                         | 128,000    | 0  | 0              |
|            |    |    | Aid to Public Works and Land Settlement Act, 1914, due 1st February, 1917, renewed to 1st February, 1918 .. .. .                         | 100,000    | 0  | 0              |
|            |    |    | Aid to Public Works and Land Settlement Act, 1914, due 1st February, 1918, renewed to 1st February, 1923 .. .. .                         | 100,000    | 0  | 0              |
|            |    |    | Defence and other Purposes Loan Act, 1870, due 1st July, 1917, renewed to 1st July, 1922 .. .. .   | 25,000     | 0  | 0              |
|            |    |    | Government Railways Act, 1908 (Railways Improvement Authorization Acts, 1904-7), due 30th June, 1917, renewed to 30th June, 1922 .. .. . | 16,000     | 0  | 0              |
|            |    |    | Government Railways Amendment Act, 1910, due 1st January, 1918, renewed to 1st January, 1923 .. .. .                                     | 51,440     | 0  | 0              |
|            |    |    | Land for Settlements Act, 1908, due 1st January, 1918, renewed to 1st January, 1923 .. .. .  | 57,375     | 0  | 0              |
|            |    |    | Local Bodies' Loans Act, 1908, due 1st March, 1918, renewed to 1st March, 1923 .. .. .   | 416,000    | 0  | 0              |
|            |    |    | Maori Land Settlement Act, 1905, due 1st January, 1918, renewed to 1st January, 1923 .. .. .   | 28,450     | 0  | 0              |
|            |    |    | Native Land Purchase Act, 1892, due 31st October, 1917, renewed to 31st October, 1922 .. .. .  | 125,000    | 0  | 0              |
|            |    |    | New Zealand State-guaranteed Advances Acts, 1909-10—   |            |    |                |
|            |    |    | Advances to Settlers Branch, due 23rd October, 1917, renewed to 23rd October, 1922 .. .. .   | 750,000    | 0  | 0              |
|            |    |    | Land for Settlements Branch, due 31st October, 1917, renewed to 31st October, 1922 .. .. .   | 814,766    | 0  | 0              |
|            |    |    | Public Revenues Act, 1910 (Reserve Fund Securities Act, 1907), due 1st August, 1917, renewed to 1st August, 1922 .. .. .                 | 800,000    | 0  | 0              |
| 30,000     | 0  | 0  | Coal-mines Act, 1908, due 1st April, 1916, renewed to 1st April, 1921 .. .. .  |            |    |                |
| 62,000     | 0  | 0  | Land for Settlements Act, 1908, due 1st April, 1916, renewed to 1st April, 1921 .. .. .  |            |    |                |
| 40,600     | 0  | 0  | Land for Settlements Act, 1908, due 1st May, 1916, renewed to 1st May, 1921 .. .. .  |            |    |                |
| 400        | 0  | 0  | Land for Settlements Act, 1908, due 30th September, 1916, renewed to 30th September, 1921 .. .. .  |            |    |                |
| 1,500      | 0  | 0  | Land for Settlements Act, 1908, due 1st January, 1917, renewed to 1st January, 1924 .. .. .  |            |    |                |
| 59,600     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1900, due 1st May, 1916, renewed to 1st May, 1921 .. .. .                                   |            |    |                |
| 50,000     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1908, due 1st April, 1916, renewed to 1st April, 1921 .. .. .                               |            |    |                |
| 100,000    | 0  | 0  | Aid to Public Works and Land Settlement Act, 1914, due 1st February, 1916, renewed to 1st February, 1917 .. .. .                         |            |    |                |
| 10,000     | 0  | 0  | Scenery Preservation Act, 1908, due 1st November, 1916, renewed to 1st November, 1921 .. .. .  |            |    |                |
| 30,700     | 0  | 0  | Hutt Railway and Road Improvement Acts, 1903, 1905, and 1907, due 1st February, 1917, renewed to 1st February, 1922 .. .. .              |            |    |                |
| 24,490     | 0  | 0  | Hutt Railway and Road Improvement Act, 1910, due 1st February, 1917, renewed to 1st February, 1922 .. .. .                               |            |    |                |
| 3,300      | 0  | 0  | Government Railways Act, 1908, due 1st February, 1917, renewed to 1st February, 1922 .. .. .   |            |    |                |
| 100        | 0  | 0  | Government Railways Act, 1908, and Finance Act, 1909, due 1st February, 1917, renewed to 1st February, 1922 .. .. .                      |            |    |                |
| 53,350     | 0  | 0  | Government Railways Amendment Act, 1910, due 1st February, 1917, renewed to 1st February, 1922 .. .. .                                   |            |    |                |
| 466,040    | 0  | 0  |  |            |    | 3,412,031 0 0  |
| 1,291,323  | 3  | 5  | Carried forward .. .. .  |            |    | 5,417,820 4 11 |



## STATEMENT of the RECEIPTS and EXPENDITURE of the LOANS REDEMPTION

| 1916-1917. |       | RECEIPTS.   |    |    |    |    |    | 1917-1918. |       |           |       |
|------------|-------|---|----|----|----|----|----|------------|-------|-----------|-------|
| £          | s. d. |   |    |    |    |    |    | £          | s. d. | £         | s. d. |
| 1,291,323  | 3 5   | Brought forward   | .. | .. | .. | .. | .. | ..         | ..    | 5,417,820 | 4 11  |
|            |       | Debtures issued to cover Expenses on issue of Debtures,—  |    |    |    |    |    |            |       |           |       |
|            |       | New Zealand Loans Act, 1908—  |    |    |    |    |    |            |       |           |       |
|            |       | Land for Settlements Act, 1908..  | .. | .. | .. | .. | .. | 47         | 5 0   |           |       |
|            |       | Naval Defence Act, 1909 ..  | .. | .. | .. | .. | .. | 1,203      | 18 9  |           |       |
|            |       | Aid to Public Works and Land Settlement Act, 1910 ..  | .. | .. | .. | .. | .. | 238        | 15 8  |           |       |
|            |       | New Zealand State-guaranteed Advances Acts, 1909-10—  |    |    |    |    |    |            |       |           |       |
|            |       | Advances to Settlers Branch ..  | .. | .. | .. | .. | .. | 109        | 12 6  |           |       |
|            |       | Advances to Workers Branch ..   | .. | .. | .. | .. | .. | 4          | 2 6   |           |       |
|            |       | Public Revenues Amendment Act 1914, Section 8 (War Expenses) ..   | .. | .. | .. | .. | .. | 1,123      | 15 0  |           |       |
|            |       | Public Revenues Amendment Act, 1915, Section 5 (War Expenses) ..  | .. | .. | .. | .. | .. | 290        | 10 0  |           |       |
|            |       |   |    |    |    |    |    |            |       | 3,017     | 19 5  |
|            |       | New Zealand Loans Act, 1908,—   |    |    |    |    |    |            |       |           |       |
|            |       | Finance Act, 1918, Section 17—  |    |    |    |    |    |            |       |           |       |
|            |       | Public Revenues Amendment Act, 1914, Section 8 (War Expenses)—  | .. | .. | .. | .. | .. |            |       | 1,168,421 | 1 0   |
|            |       | Memorandum of Security issued in place of Treasury Bills ..   | .. | .. | .. | .. | .. |            |       |           |       |
|            |       | Amount representing discount on £3,250,000 Redemption Loan now reduced owing to conversion by Imperial Government of 80 per cent. of loan repayable at the rate of £100 for every £95 advanced, into Loan repayable at rate of £100 for every £99 advanced— |    |    |    |    |    |            |       |           |       |
|            |       | New Zealand Loans Act, 1908—  |    |    |    |    |    |            |       |           |       |
|            |       | New Zealand State-guaranteed Advances Acts, 1909-10—  |    |    |    |    |    |            |       |           |       |
| 74,215     | 16 10 | Advances to Settlers Branch ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 13,822     | 8 9   | Advances to Workers Branch ..   | .. | .. | .. | .. | .. |            |       |           |       |
| 8,042      | 10 7  | Aid to Public Works and Land Settlement Act, 1910 ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 40,552     | 18 0  | Naval Defence Act, 1909 ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 1,590      | 12 11 | Land for Settlements Act, 1908 ..   | .. | .. | .. | .. | .. |            |       |           |       |
| 138,224    | 7 1   |   |    |    |    |    |    |            |       |           |       |
|            |       | Debtures issued in conversion of Debtures,—   |    |    |    |    |    |            |       |           |       |
|            |       | New Zealand Loans Acts, 1908 and 1915—  |    |    |    |    |    |            |       |           |       |
| 1,632,600  | 0 0   | Finance Act, 1915, Section 106, as per contra ..  | .. | .. | .. | .. | .. |            |       |           |       |
|            |       | New Zealand Loans Act, 1908,—   |    |    |    |    |    |            |       |           |       |
|            |       | Public Revenues Amendment Act, 1915, Section 5 (War Expenses), and Public Revenues Amendment Act, 1915 (No. 2), Section 2—  |    |    |    |    |    |            |       |           |       |
| 1,500,000  | 0 0   | Memorandum of Security issued in place of Treasury Bills ..   | .. | .. | .. | .. | .. |            |       |           |       |
|            |       | New Zealand Loans Act, 1908,—   |    |    |    |    |    |            |       |           |       |
|            |       | Memorandum of Security issued at 4½ per cent. in respect of £3,250,000 Redemption Loan, in replacement of 3½-per-cent. security cancelled owing to conversion, as per contra—   |    |    |    |    |    |            |       |           |       |
|            |       | New Zealand State-guaranteed Advances Acts, 1909-10—  |    |    |    |    |    |            |       |           |       |
| 1,762,626  | 5 3   | Advances to Settlers Branch ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 328,282    | 16 6  | Advances to Workers Branch ..   | .. | .. | .. | .. | .. |            |       |           |       |
| 191,010    | 2 0   | Aid to Public Works and Land Settlement Act, 1910 ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 963,131    | 6 3   | Naval Defence Act, 1909 ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 37,777     | 15 6  | Land for Settlements Act, 1908 ..   | .. | .. | .. | .. | .. |            |       |           |       |
| 3,282,828  | 5 6   |   |    |    |    |    |    |            |       |           |       |
|            |       | New Zealand Loans Act, 1908,—   |    |    |    |    |    |            |       |           |       |
|            |       | Debtures issued in replacement of Memorandum of Security and Treasury Bills—  |    |    |    |    |    |            |       |           |       |
|            |       | New Zealand State-guaranteed Advances Acts, 1909-10—  |    |    |    |    |    |            |       |           |       |
| 1,762,626  | 5 3   | Advances to Settlers Branch ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 328,282    | 16 6  | Advances to Workers Branch ..   | .. | .. | .. | .. | .. |            |       |           |       |
| 191,010    | 2 0   | Aid to Public Works and Land Settlement Act, 1910 ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 963,131    | 6 3   | Naval Defence Act, 1909 ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 37,777     | 15 6  | Land for Settlements Act, 1908 ..   | .. | .. | .. | .. | .. |            |       |           |       |
| 898,989    | 18 0  | Public Revenues Amendment Act, 1914, Section 8 (War Expenses) ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 3,231,323  | 4 7   | Public Revenues Amendment Act, 1915, Section 5 (War Expenses) ..  | .. | .. | .. | .. | .. |            |       |           |       |
| 7,414,141  | 8 1   |   |    |    |    |    |    |            |       |           |       |
| 15,259,117 | 4 1   | Carried forward   | .. | .. | .. | .. | .. |            |       | 6,589,259 | 5 4   |

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

| 1916-1917. |    |    | EXPENDITURE.  |    |    | 1917-1918. |    |                |
|------------|----|----|---|----|----|------------|----|----------------|
| £          | s. | d. |   |    |    | £          | s. | d.             |
| 1,296,590  | 0  | 0  | Brought forward   | .. | .. | 8 13 0     |    | 5,420,723 19 5 |
| 6,274      | 18 | 0  | Expenses Account— <i>continued.</i>   |    |    |            |    |                |
|            |    |    | New Zealand Loans Act, 1908— <i>continued.</i>                                    |    |    |            |    |                |
| 1          | 8  | 0  | Aid to Public Works and Land Settlement Act, 1900                                 | .. | .. | ..         |    |                |
| 0          | 3  | 6  | Aid to Public Works and Land Settlement Act, 1901                                 | .. | .. | ..         |    |                |
| 10         | 15 | 0  | Aid to Public Works and Land Settlement Act, 1903                                 | .. | .. | ..         |    |                |
| 0          | 3  | 6  | Aid to Public Works and Land Settlement Act, 1906                                 | .. | .. | ..         |    |                |
| 0          | 3  | 6  | Aid to Public Works and Land Settlement Act, 1908                                 | .. | .. | ..         |    |                |
| 0          | 7  | 0  | Hutt Railway and Road Improvement Acts, 1903, 1905, and 1907                      | .. | .. | ..         |    |                |
| 0          | 10 | 6  | Hutt Railway and Road Improvement Act, 1910                                       | .. | .. | ..         |    |                |
| 0          | 7  | 0  | Local Bodies' Loans Act, 1908   | .. | .. | ..         |    |                |
| 0          | 7  | 0  | Government Railways Amendment Act, 1910   | .. | .. | ..         |    |                |
| 0          | 10 | 6  | Government Advances to Settlers Act, 1908   | .. | .. | ..         |    |                |
| 0          | 3  | 6  | Government Advances to Settlers Act, 1908 (Part III: Workers)                     | .. | .. | ..         |    |                |
| 0          | 3  | 6  | Post and Telegraph Act, 1908  | .. | .. | ..         |    |                |
| 76         | 16 | 0  | Finance Act, 1915   | .. | .. | ..         |    |                |
| 1          | 15 | 0  | Land Laws Amendment Act, 1913   | .. | .. | ..         |    |                |
| 0          | 7  | 0  | Wellington-Manawatu Railway Purchase Act, 1908                                    | .. | .. | ..         |    |                |
| 6,368      | 18 | 6  |   |    |    |            |    | 8 13 0         |
|            |    |    | New Zealand Loans Act, 1908,—   |    |    |            |    |                |
|            |    |    | Treasury Bills cancelled and replaced by Memorandum of Security as per contra—    |    |    |            |    |                |
|            |    |    | Public Revenues Amendment Act, 1914, Section 8 (War Expenses)—                    |    |    |            |    |                |
|            |    |    | Treasury Bill due 16th December, 1917   | .. | .. | 300,000    | 0  | 0              |
|            |    |    | Treasury Bill due 28th December, 1917   | .. | .. | 168,421    | 1  | 0              |
|            |    |    | Treasury Bill due 31st March, 1918  | .. | .. | 700,000    | 0  | 0              |
|            |    |    |   |    |    |            |    | 1,168,421 1 0  |
|            |    |    | Debentures converted under Section 106 of the Finance Act, 1915,—                 |    |    |            |    |                |
|            |    |    | New Zealand Loans Act, 1908—  |    |    |            |    |                |
| 4,900      | 0  | 0  | Aid to Public Works and Land Settlement Act, 1900, due 1st May, 1916              | .. | .. | ..         |    |                |
| 1,000      | 0  | 0  | Aid to Public Works and Land Settlement Act, 1900, due 1st May, 1919              | .. | .. | ..         |    |                |
| 51,500     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1900, due 1st May, 1923              | .. | .. | ..         |    |                |
| 1,800      | 0  | 0  | Aid to Public Works and Land Settlement Act, 1901, due 1st December, 1918         | .. | .. | ..         |    |                |
| 40,100     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1902, due 1st December, 1919         | .. | .. | ..         |    |                |
| 3,000      | 0  | 0  | Aid to Public Works and Land Settlement Act, 1902, due 1st January, 1922          | .. | .. | ..         |    |                |
| 206,700    | 0  | 0  | Aid to Public Works and Land Settlement Act, 1902, due 1st December, 1922         | .. | .. | ..         |    |                |
| 10,000     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1903, due 1st January, 1923          | .. | .. | ..         |    |                |
| 16,200     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1903, due 1st February, 1924         | .. | .. | ..         |    |                |
| 500,000    | 0  | 0  | Aid to Public Works and Land Settlement Act, 1905, due 1st July, 1916             | .. | .. | ..         |    |                |
| 500        | 0  | 0  | Aid to Public Works and Land Settlement Act, 1905, due 1st January, 1921          | .. | .. | ..         |    |                |
| 20,700     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1906, due 1st January, 1919          | .. | .. | ..         |    |                |
| 8,400      | 0  | 0  | Aid to Public Works and Land Settlement Act, 1906, due 1st January, 1922          | .. | .. | ..         |    |                |
| 5,600      | 0  | 0  | Aid to Public Works and Land Settlement Act, 1907, due 1st January, 1920          | .. | .. | ..         |    |                |
| 11,900     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1907, due 1st January, 1922          | .. | .. | ..         |    |                |
| 105,000    | 0  | 0  | Aid to Public Works and Land Settlement Act, 1907, due 1st January, 1923          | .. | .. | ..         |    |                |
| 25,000     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1911, due 1st December, 1919         | .. | .. | ..         |    |                |
| 14,500     | 0  | 0  | Aid to Public Works and Land Settlement Act, 1912, due 15th April, 1920           | .. | .. | ..         |    |                |
| 5,000      | 0  | 0  | Aid to Public Works and Land Settlement Act, 1912, due 15th April, 1922           | .. | .. | ..         |    |                |
| 10,375     | 0  | 0  | Maori Land Settlement Act, 1905, due 1st January, 1918                            | .. | .. | ..         |    |                |
| 5,000      | 0  | 0  | Maori Land Settlement Act, 1905, due 1st January, 1921                            | .. | .. | ..         |    |                |
| 10,000     | 0  | 0  | Government Advances to Settlers Act, 1908 (Part III, Workers), due 1st July, 1922 | .. | .. | ..         |    |                |
| 500        | 0  | 0  | Government Railways Act, 1908, due 30th June, 1917                                | .. | .. | ..         |    |                |
| 1,600      | 0  | 0  | Government Railways Act, 1908, due 1st March, 1920                                | .. | .. | ..         |    |                |
| 600        | 0  | 0  | Government Railways Act, 1908, due 1st January, 1922                              | .. | .. | ..         |    |                |
| 15,100     | 0  | 0  | Government Railways Act, 1908, and Finance Act, 1909, due 1st February, 1917      | .. | .. | ..         |    |                |
| 1,200      | 0  | 0  | Government Railways Act, 1908, and Finance Act, 1909, due 1st March, 1920         | .. | .. | ..         |    |                |
| 300        | 0  | 0  | Government Railways Act, 1908, and Finance Act, 1909, due 1st February, 1923      | .. | .. | ..         |    |                |
| 2,000      | 0  | 0  | Government Railways Amendment Act, 1910, due 1st January, 1918                    | .. | .. | ..         |    |                |
| 38,500     | 0  | 0  | Land for Settlements Act, 1908, due 1st April, 1916                               | .. | .. | ..         |    |                |
| 12,600     | 0  | 0  | Land for Settlements Act, 1908, due 1st May, 1916                                 | .. | .. | ..         |    |                |
| 16,100     | 0  | 0  | Land for Settlements Act, 1908, due 1st January, 1917                             | .. | .. | ..         |    |                |
| 30,325     | 0  | 0  | Land for Settlements Act, 1908, due 1st January, 1918                             | .. | .. | ..         |    |                |
| 6,700      | 0  | 0  | Land for Settlements Act, 1908, due 1st August, 1920                              | .. | .. | ..         |    |                |
| 500        | 0  | 0  | Land for Settlements Act, 1908, due 1st January, 1921                             | .. | .. | ..         |    |                |
| 100,850    | 0  | 0  | Land for Settlements Act, 1908, due 1st January, 1922                             | .. | .. | ..         |    |                |
| 33,200     | 0  | 0  | Land for Settlements Act, 1908, due 1st April, 1922                               | .. | .. | ..         |    |                |
| 100,000    | 0  | 0  | Land for Settlements Act, 1908, due 1st August, 1922                              | .. | .. | ..         |    |                |
| 5,000      | 0  | 0  | Land for Settlements Act, 1908, due 1st January, 1923                             | .. | .. | ..         |    |                |
| 100,000    | 0  | 0  | Land for Settlements Act, 1908, due 1st May, 1923                                 | .. | .. | ..         |    |                |
|            |    |    | New Zealand State-guaranteed Advances Acts, 1909-10—                              |    |    |            |    |                |
| 73,550     | 0  | 0  | Land for Settlements Branch, due 1st January, 1919                                | .. | .. | ..         |    |                |
| 10,000     | 0  | 0  | Land for Settlements Branch, due 1st February, 1919                               | .. | .. | ..         |    |                |
| 4,000      | 0  | 0  | Land for Settlements Branch, due 1st March, 1920                                  | .. | .. | ..         |    |                |
| 10,000     | 0  | 0  | Guaranteed Mining Advances Branch, due 1st July, 1922                             | .. | .. | ..         |    |                |
| 1,100      | 0  | 0  | Land Laws Amendment Act, 1913, due 1st January, 1920                              | .. | .. | ..         |    |                |
| 11,700     | 0  | 0  | Land Laws Amendment Act, 1913, due 1st February, 1920                             | .. | .. | ..         |    |                |
| 1,632,600  | 0  | 0  |   |    |    |            |    | ..             |
| 2,935,558  | 18 | 6  | Carried forward   | .. | .. | ..         |    | 6,589,153 13 5 |



No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917—continued.

| 1916-1917.  |    | EXPENDITURE. |  |    |    |    |    | 1917-1918. |    |    |    |            |     |    |    |
|-------------|----|--------------|--|----|----|----|----|------------|----|----|----|------------|-----|----|----|
| £           | s. | d.           |  |    |    |    |    |            | £  | s. | d. | £          | s.  | d. |    |
| 2,935,558   | 18 | 6            | Brought forward  | .. | .. | .. | .. | ..         | .. | .. | .. | 6,589,153  | 13  | 5  |    |
|             |    |              | New Zealand Loans Act, 1908.—  |    |    |    |    |            |    |    |    |            |     |    |    |
|             |    |              | Memorandum of Security at 3½ per cent. in respect of £3,250,000 Redemption Loan, now cancelled owing to conversion by Imperial Government of 80 per cent. of loan repayable at £100 for each £95 advanced, into loan repayable £100 for each £99 advanced— |    |    |    |    |            |    |    |    |            |     |    |    |
|             |    |              | New Zealand State-guaranteed Advances Acts, 1909-10—   |    |    |    |    |            |    |    |    |            |     |    |    |
| 1,836,842   | 2  | 1            | Advances to Settlers Branch  | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 342,105     | 5  | 3            | Advances to Workers Branch   | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 199,052     | 12 | 7            | Aid to Public Works and Land Settlement Act, 1910  | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 1,003,684   | 4  | 3            | Naval Defence Act, 1909  | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 39,368      | 8  | 5            | Land for Settlements Act, 1908   | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 3,421,052   | 12 | 7            |  |    |    |    |    |            |    |    |    |            |     |    |    |
|             |    |              | New Zealand Loans Act, 1908.—  |    |    |    |    |            |    |    |    |            |     |    |    |
|             |    |              | Memorandum of Security cancelled and replaced by debentures, as per contra—  |    |    |    |    |            |    |    |    |            |     |    |    |
|             |    |              | New Zealand State-guaranteed Advances Acts, 1909-10—   |    |    |    |    |            |    |    |    |            |     |    |    |
| 1,762,626   | 5  | 3            | Advances to Settlers Branch  | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 328,282     | 16 | 6            | Advances to Workers Branch   | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 191,010     | 2  | 0            | Aid to Public Works and Land Settlement Act, 1910  | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 963,131     | 6  | 3            | Naval Defence Act, 1909  | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 37,777      | 15 | 6            | Land for Settlements Act, 1908   | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 3,282,828   | 5  | 6            |  |    |    |    |    |            |    |    |    |            |     |    |    |
|             |    |              | Public Revenues Amendment Act, 1915, Section 5—  |    |    |    |    |            |    |    |    |            |     |    |    |
| 3,232,323   | 4  | 7            | Public Revenues Amendment Act, 1915 (No. 2), Section 2   | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
|             |    |              | Treasury Bills cancelled and replaced by debentures, as per contra—  |    |    |    |    |            |    |    |    |            |     |    |    |
| 898,987     | 18 | 0            | Public Revenues Amendment Act, 1914, Section 8 (War Expenses)  | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
|             |    |              | Treasury Bills cancelled and replaced by Memorandum of Security, as per contra—  |    |    |    |    |            |    |    |    |            |     |    |    |
| 1,500,000   | 0  | 0            | Public Revenues Amendment Act, 1915, Section 5 (War Expenses)  | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
|             |    |              | Treasury Bills renewed,—   |    |    |    |    |            |    |    |    |            |     |    |    |
|             |    |              | Public Revenues Amendment Act, 1914, Section 8 (War Expenses)—   |    |    |    |    |            |    |    |    |            |     |    |    |
|             |    |              | Finance Act, 1916, Section 38—   |    |    |    |    |            |    |    |    |            |     |    |    |
| 300,000     | 0  | 0            | Treasury Bill, due 16th December, 1916   | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 400,000     | 0  | 0            | Treasury Bill, due 28th December, 1916   | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 300,000     | 0  | 0            | Treasury Bill, due 16th January, 1917  | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 700,000     | 0  | 0            | Treasury Bills, due 31st March, 1917   | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | ..  | .. |    |
| 1,700,000   | 0  | 0            |  |    |    |    |    |            |    |    |    |            |     |    |    |
|             |    |              | Balance at end of Year,—   |    |    |    |    |            |    |    |    |            |     |    |    |
| 114         | 4  | 11           | Cash in the Public Account   | .. | .. | .. | .. | ..         | .. | .. | .. | ..         | 105 | 11 | 11 |
| £16,970,867 | 4  | 1            | Totals   | .. | .. | .. | .. | ..         | .. | .. | .. | £6,589,259 | 5   | 4  |    |

STATEMENT of the RECEIPTS and EXPENDITURE of the **FRUIT-PRESERVING INDUSTRY**

| 1916-1917.     |             | RECEIPTS.  | 1917-1918. |                     |
|----------------|-------------|--|------------|---------------------|
| £              | s. d.       |  | £          | s. d.               |
| 7,626          | 10 4        | Balance at beginning of Year,—   |            |                     |
|                |             | Cash in the Public Account .. .. .                                       | ..         | 882 8 4             |
|                |             | New Zealand Loans Act, 1908,—  |            |                     |
| 6,500          | 0 0         | Fruit-preserving Industry Act, 1913 —                                    |            |                     |
|                |             | Debentures issued .. .. .  | 10,800 0 0 |                     |
|                |             | Fruit-preserving Industry Act, 1913, and Finance Act, 1917 (Section 80)— |            |                     |
|                |             | Debentures issued .. .. .  | 11,000 0 0 | 21,800 0 0          |
| 6,500          | 0 0         |  |            |                     |
|                |             | Fruit-preserving Industry Act, 1913 (Section 4),—                        |            |                     |
|                |             | Repayment of Advances—   |            |                     |
| 540            | 0 0         | Principal .. .. .  | 6,117 10 0 |                     |
| 716            | 5 0         | Interest .. .. .   | 968 12 3   | 7,086 2 3           |
| 1,256          | 5 0         |  |            |                     |
| <b>£15,382</b> | <b>15 4</b> | Totals .. .. .   | ..         | <b>£29,768 10 7</b> |

STATEMENT of the RECEIPTS and EXPENDITURE of the **DISCHARGED SOLDIERS SETTLEMENT**

| £              | s. d.      |  | £          | s. d. | £                   | s. d. |
|----------------|------------|--|------------|-------|---------------------|-------|
| 1,000          | 0 0        | Balance at beginning of Year,—   |            |       |                     |       |
|                |            | Cash in the Public Account .. .. .   | 6,824 2 11 |       |                     |       |
|                |            | Imprests outstanding—  |            |       |                     |       |
|                |            | In the Dominion .. .. .  | 21 10 0    |       | 6,845 12 11         |       |
| 1,000          | 0 0        |  |            |       |                     |       |
|                |            | New Zealand Loans Act, 1908,—  |            |       |                     |       |
|                |            | Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917 (Section 82) — |            |       |                     |       |
|                |            | Debentures issued .. .. .  | 60,000 0 0 |       |                     |       |
| 35,000         | 0 0        | Discharged Soldiers Settlement Act, 1915, and Amendment Act, 1916 (Section 7)— | 64,000 0 0 |       | 124,000 0 0         |       |
|                |            | Debentures issued .. .. .  |            |       |                     |       |
|                |            | Discharged Soldiers Settlement Act, 1915 (Section 9),—                         |            |       |                     |       |
| 1,199          | 4 9        | Repayment of Advances .. .. .  | 8,076 9 1  |       |                     |       |
| 213            | 17 7       | Interest on Advances .. .. .   | 2,100 6 0  |       | 10,176 15 1         |       |
| 1,413          | 2 4        |  |            |       |                     |       |
| <b>£37,413</b> | <b>2 4</b> | Totals .. .. .   | ..         |       | <b>£141,022 8 0</b> |       |

STATEMENT of the RECEIPTS and EXPENDITURE of the **COLD STORAGE**

| £ | s. d. |                                       | £  | s. d. | £                  | s. d. |
|---|-------|---------------------------------------|----|-------|--------------------|-------|
|   |       | New Zealand Loans Act, 1908,—         |    |       |                    |       |
|   |       | Appropriation Act, 1917 (Section 22)— |    |       |                    |       |
|   |       | Debentures issued .. .. .             | .. |       | 23,250 0 0         |       |
|   |       |                                       |    |       |                    |       |
|   |       | Totals .. .. .                        | .. |       | <b>£23,250 0 0</b> |       |

The Treasury, Wellington, 30th April, 1918.



No. 1—continued.

**ADVANCES ACCOUNT** for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| 1916-1917.     |             | EXPENDITURE.  |  |  |  |  |  | 1917-1918. |           |                |             |
|----------------|-------------|---|--|--|--|--|--|------------|-----------|----------------|-------------|
| £              | s. d.       |   |  |  |  |  |  | £          | s. d.     | £              | s. d.       |
| 14,500         | 0 0         | Advances under the Fruit-preserving Industry Acts, 1913 and 1914 .. ..                              |  |  |  |  |  | ..         | ..        | 23,509         | 15 11       |
| 0              | 7 0         | New Zealand Loans Act, 1908,—<br>Fruit-preserving Industry Act, 1913—<br>Charges and Expenses .. .. |  |  |  |  |  | ..         | ..        | 0              | 14 0        |
| 882            | 8 4         | Balance at end of Year—<br>Cash in the Public Account .. ..   |  |  |  |  |  | ..         | ..        | 6,258          | 0 8         |
| <b>£15,382</b> | <b>15 4</b> | <b>Totals .. ..</b>   |  |  |  |  |  | <b>..</b>  | <b>..</b> | <b>£29,768</b> | <b>10 7</b> |

**ACCOUNT** for the Year ended 31st MARCH, 1918, compared with the Financial Year ended 31st MARCH, 1917.

| £              | s. d.      |   |  |  |  |  |  | £         | s. d.     | £               | s. d.      |
|----------------|------------|---|--|--|--|--|--|-----------|-----------|-----------------|------------|
| 30,168         | 5 2        | Advances made under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915 .. ..  |  |  |  |  |  | ..        | ..        | 109,918         | 2 0        |
| 398            | 6 9        | Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 .. ..   |  |  |  |  |  | ..        | ..        | Cr. 330         | 11 9       |
| 0              | 17 6       | New Zealand Loans Act, 1908,—<br>Discharged Soldiers Settlement Act, 1915, and Amendment Act, 1916—<br>Charges and Expenses .. .. |  |  |  |  |  | ..        | ..        | 0               | 17 6       |
| 6,824          | 2 11       | Balance at end of Year,—<br>Cash in the Public Account .. ..  |  |  |  |  |  | 27,400    | 9 7       |                 |            |
| 21             | 10 0       | Imprests outstanding—<br>In the Dominion .. ..  |  |  |  |  |  | 4,033     | 10 8      |                 |            |
| 6,845          | 12 11      |   |  |  |  |  |  |           |           | 31,434          | 0 3        |
| <b>£37,413</b> | <b>2 4</b> | <b>Totals .. ..</b>   |  |  |  |  |  | <b>..</b> | <b>..</b> | <b>£141,022</b> | <b>8 0</b> |

**ADVANCES ACCOUNT** for the Year ended 31st MARCH, 1918.

| £  | s. d. |   |  |  |  |  |  | £         | s. d.     | £              | s. d.      |
|----|-------|---|--|--|--|--|--|-----------|-----------|----------------|------------|
| .. | ..    | Advances made under Section 22 of the Appropriation Act, 1917 .. .. |  |  |  |  |  | ..        | ..        | 20,750         | 0 0        |
| .. | ..    | Balance at end of Year,—<br>Cash in the Public Account .. ..        |  |  |  |  |  | ..        | ..        | 2,500          | 0 0        |
| .. | ..    | <b>Totals .. ..</b>   |  |  |  |  |  | <b>..</b> | <b>..</b> | <b>£23,250</b> | <b>0 0</b> |

Examined and found correct.

ROBERT J. COLLINS,  
Controller and Auditor-General.G. F. C. CAMPBELL,  
Secretary to the Treasury.J. J. ESSON,  
Accountant to the Treasury.

Table No. 1—continued.  
SUMMARY of BALANCES on 31st MARCH, 1918.

|   | BALANCES.   |    |    | CASH.      |    |    | INTERESTS. |    |    | INVESTMENTS. |    |    | TOTAL.      |    |    |
|---|-------------|----|----|------------|----|----|------------|----|----|--------------|----|----|-------------|----|----|
|   | £           | s. | d. | £          | s. | d. | £          | s. | d. | £            | s. | d. | £           | s. | d. |
| <b>CONSOLIDATED FUND:—</b>  |             |    |    |            |    |    |            |    |    |              |    |    |             |    |    |
| Ordinary Revenue Account ..   | 11,560,787  | 12 | 2  | 2,598,151  | 7  | 5  | 197,255    | 16 | 5  | 8,770,380    | 8  | 4  | 11,560,787  | 12 | 2  |
| State Forests Account ..  | 1,174       | 16 | 10 | 1,143      | 10 | 6  | 31         | 6  | 4  | ..           | .. | .. | 1,174       | 16 | 10 |
| State Coal-mines Account ..   | 113,217     | 17 | 9  | 112,197    | 16 | 3  | 1,020      | 1  | 6  | ..           | .. | .. | 113,217     | 17 | 9  |
| Scenery Preservation Account ..   | 3,189       | 16 | 2  | 3,189      | 16 | 2  | ..         | .. | .. | ..           | .. | .. | 3,189       | 16 | 2  |
| Accounts of Local Bodies ..   | 12,766      | 0  | 1  | 12,766     | 0  | 1  | ..         | .. | .. | ..           | .. | .. | 12,766      | 0  | 1  |
| Deposit Accounts ..   | 4,113,890   | 11 | 1  | 2,285,629  | 16 | 1  | 368,466    | 9  | 7  | 1,459,794    | 5  | 5  | 4,113,890   | 11 | 1  |
|   | 15,805,026  | 14 | 1  | 5,008,078  | 6  | 6  | 566,773    | 13 | 10 | 10,230,174   | 13 | 9  | 15,805,026  | 14 | 1  |
| <b>PUBLIC WORKS FUND ..</b>   |             |    |    |            |    |    |            |    |    |              |    |    |             |    |    |
|   | 295,539     | 17 | 4  | 181,972    | 10 | 0  | 114,167    | 7  | 4  | ..           | .. | .. | 295,539     | 17 | 4  |
| <b>THE RAILWAYS IMPROVEMENT AUTHORITY</b>                                       |             |    |    |            |    |    |            |    |    |              |    |    |             |    |    |
| RIZATION ACT 1914 ACCOUNT ..  | 13,163      | 6  | 6  | 13,163     | 6  | 6  | ..         | .. | .. | ..           | .. | .. | 13,163      | 6  | 6  |
| THE WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT ..                          | 41,284      | 16 | 3  | 11,284     | 16 | 3  | ..         | .. | .. | 30,000       | 0  | 0  | 41,284      | 16 | 3  |
| ELECTRIC SUPPLY ACCOUNT ..  | 36,482      | 1  | 6  | 36,482     | 1  | 6  | 29         | 13 | 6  | ..           | .. | .. | 36,482      | 1  | 6  |
| CHEVIOT ESTATE ACCOUNT ..   | 119,842     | 19 | 1  | 19,842     | 19 | 1  | ..         | .. | .. | 100,000      | 0  | 0  | 119,842     | 19 | 1  |
| LAND FOR SETTLEMENTS ACCOUNT..  | 81,223      | 11 | 0  | 81,216     | 18 | 8  | 6          | 12 | 4  | ..           | .. | .. | 81,223      | 11 | 0  |
| NATIVE LAND SETTLEMENT ACCOUNT  | 43,027      | 5  | 9  | 33,452     | 3  | 8  | 9,575      | 2  | 1  | ..           | .. | .. | 43,027      | 5  | 9  |
| LAND FOR SETTLEMENTS ACCOUNT (Opening up Crown Lands for Settlement Account) .. | 3,597       | 17 | 3  | 3,597      | 17 | 3  | ..         | .. | .. | ..           | .. | .. | 3,597       | 17 | 3  |
| NATIONAL ENDOWMENT ACCOUNT ..   | 108,824     | 5  | 5  | 108,824    | 5  | 5  | ..         | .. | .. | ..           | .. | .. | 108,824     | 5  | 5  |
| HAURAKI PLAINS SETTLEMENT ACCOUNT ..  | 1,365       | 2  | 0  | 1,365      | 2  | 0  | ..         | .. | .. | ..           | .. | .. | 1,365       | 2  | 0  |
| RANGITAHI LAND DRAINAGE ACCOUNT ..  | 4,269       | 16 | 2  | 4,269      | 16 | 2  | ..         | .. | .. | ..           | .. | .. | 4,269       | 16 | 2  |
| WORKERS' DWELLINGS ACCOUNT ..   | 64,533      | 9  | 10 | 39,533     | 9  | 10 | ..         | .. | .. | 25,000       | 0  | 0  | 64,533      | 9  | 10 |
| MINING ADVANCES ACCOUNT ..  | 5,798       | 12 | 4  | 5,798      | 12 | 4  | ..         | .. | .. | ..           | .. | .. | 5,798       | 12 | 4  |
| CONVERSION ACCOUNT ..   | 7,737       | 17 | 6  | 6,083      | 6  | 5  | 1,654      | 11 | 1  | ..           | .. | .. | 7,737       | 17 | 6  |
| LOANS REDEMPTION ACCOUNT ..   | 105         | 11 | 11 | 105        | 11 | 11 | ..         | .. | .. | ..           | .. | .. | 105         | 11 | 11 |
| NEW ZEALAND CONSOLS ACCOUNT..   | 475,991     | 14 | 0  | 6          | 14 | 0  | ..         | .. | .. | 475,985      | 0  | 0  | 475,991     | 14 | 0  |
| WAR EXPENSES ACCOUNT ..   | 7,149,402   | 5  | 8  | 2,082,309  | 19 | 4  | 1,866,088  | 3  | 0  | 3,221,054    | 3  | 4  | 7,149,402   | 5  | 8  |
| KAURI-GUM INDUSTRY ACCOUNT ..   | 20,931      | 0  | 3  | 20,755     | 8  | 7  | 175        | 11 | 8  | ..           | .. | .. | 20,931      | 0  | 3  |
| FRUIT-PRESERVING INDUSTRY ACCOUNT ..  | 6,258       | 0  | 8  | 6,258      | 0  | 8  | ..         | .. | .. | ..           | .. | .. | 6,258       | 0  | 8  |
| VANCES ACCOUNT ..   | 31,434      | 0  | 3  | 27,400     | 9  | 7  | 4,033      | 10 | 8  | ..           | .. | .. | 31,434      | 0  | 3  |
| DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..                                       | 5,388       | 6  | 11 | 2,500      | 0  | 0  | ..         | .. | .. | ..           | .. | .. | 5,388       | 6  | 11 |
| COLD STORAGE ADVANCES ACCOUNT   | 800,000     | 0  | 0  | 3,170      | 12 | 8  | 2,217      | 14 | 3  | 800,000      | 0  | 0  | 800,000     | 0  | 0  |
| SWAMP LAND DRAINAGE ACCOUNT..   | ..          | .. | .. | ..         | .. | .. | ..         | .. | .. | ..           | .. | .. | ..          | .. | .. |
| RESERVE FUND ACCOUNT..  | ..          | .. | .. | ..         | .. | .. | ..         | .. | .. | ..           | .. | .. | ..          | .. | .. |
| BANK OF NEW ZEALAND ACTS 1903 AND 1913 ACCOUNT ..                               | 875,000     | 0  | 0  | Cr. 2,738  | 3  | 0  | 30,500     | 0  | 0  | 875,000      | 0  | 0  | 875,000     | 0  | 0  |
| SILVER AND BRONZE COIN ACCOUNT  | 27,761      | 17 | 0  | ..         | .. | .. | ..         | .. | .. | ..           | .. | .. | 27,761      | 17 | 0  |
| <b>Totals ..</b>  | £26,026,490 | 8  | 8  | £7,674,104 | 11 | 10 | £2,595,171 | 19 | 9  | £15,757,213  | 17 | 1  | £26,026,490 | 8  | 8  |

**Table No. 1—continued.**  
**STATEMENT showing the NET ISSUES from the CONSOLIDATED FUND for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Sums voted under the Appropriation Act, 1917.**

| VOTED.  | ISSUED.         |    |    |           |    |          |         |    |    |           | ISSUED IN EXCESS. |                  |     |           |    |           |    |        |           |                  |     |         |    |    |
|---|-----------------|----|----|-----------|----|----------|---------|----|----|-----------|-------------------|------------------|-----|-----------|----|-----------|----|--------|-----------|------------------|-----|---------|----|----|
|   | Expenditure.    |    |    |           |    | Credits. |         |    |    |           |                   | Net Expenditure. |     | Imprests. |    | Total.    |    | VOTED. |           | AMOUNT UNISSUED. |     |         |    |    |
|   | £               | s. | d. | £         | s. | d.       | £       | s. | d. | £         | s.                | d.               | £   | s.        | d. | £         | s. | d.     | £         | s.               | d.  | £       | s. | d. |
| <b>CLASS I.—LEGISLATIVE DEPARTMENTS:—</b>                             |                 |    |    |           |    |          |         |    |    |           |                   |                  |     |           |    |           |    |        |           |                  |     |         |    |    |
| 1   | 1,971           | 7  | 5  | 1,971     | 7  | 5        | ..      | .. | .. | 1,971     | 7                 | 5                | ..  | ..        | .. | 1,971     | 7  | 5      | 2,170     | 0                | 0   | 198     | 12 | 7  |
| 2   | 9,819           | 13 | 8  | 9,787     | 7  | 8        | 32      | 6  | 0  | 9,787     | 7                 | 8                | ..  | ..        | .. | 9,787     | 7  | 8      | 10,471    | 0                | 0   | 683     | 12 | 4  |
| 3   | 30,074          | 11 | 6  | 30,038    | 13 | 1        | 35      | 18 | 5  | 30,038    | 13                | 1                | ..  | ..        | .. | 30,038    | 13 | 1      | 31,485    | 0                | 0   | 1,446   | 6  | 11 |
|   | 41,865          | 12 | 7  | 41,797    | 8  | 2        | 68      | 4  | 5  | 41,797    | 8                 | 2                | ..  | ..        | .. | 41,797    | 8  | 2      | 44,126    | 0                | 0   | 2,328   | 11 | 10 |
|   | Total Class I   |    |    |           |    |          |         |    |    |           |                   |                  |     |           |    |           |    |        |           |                  |     |         |    | .. |
| <b>CLASS II.—DEPARTMENTS OF FINANCE:—</b>                             |                 |    |    |           |    |          |         |    |    |           |                   |                  |     |           |    |           |    |        |           |                  |     |         |    |    |
| 4   | 11,341          | 14 | 1  | 10,839    | 3  | 11       | 1,002   | 10 | 2  | 10,839    | 3                 | 11               | ..  | ..        | .. | 10,839    | 3  | 11     | 11,510    | 0                | 0   | 1,170   | 16 | 1  |
| 5   | 25,506          | 12 | 10 | 22,327    | 7  | 0        | 3,179   | 5  | 10 | 22,327    | 7                 | 0                | ..  | ..        | .. | 22,327    | 7  | 0      | 22,620    | 0                | 0   | 292     | 13 | 0  |
| 6   | 62              | 15 | 7  | 62        | 15 | 7        | ..      | .. | .. | 62        | 15                | 7                | ..  | ..        | .. | 62        | 15 | 7      | 75        | 0                | 0   | 12      | 4  | 5  |
| 7   | 0               | 9  | 8  | 0         | 9  | 8        | ..      | .. | .. | 0         | 9                 | 8                | ..  | ..        | .. | 0         | 9  | 8      | 10        | 0                | 0   | 9       | 10 | 4  |
| 8   | 27,126          | 13 | 9  | 27,074    | 4  | 7        | 52      | 9  | 2  | 27,074    | 4                 | 7                | ..  | ..        | .. | 27,074    | 4  | 7      | 28,648    | 0                | 0   | 1,573   | 15 | 5  |
| 9   | 21,277          | 1  | 5  | 21,153    | 18 | 6        | 123     | 2  | 11 | 21,153    | 18                | 6                | ..  | ..        | .. | 21,153    | 18 | 6      | 19,173    | 0                | 0   | 58,347  | 13 | 0  |
| 10  | 43,585          | 0  | 11 | 42,002    | 7  | 0        | 1,582   | 13 | 11 | 42,002    | 7                 | 0                | ..  | ..        | .. | 42,002    | 7  | 0      | 100,350   | 0                | 0   | 58,347  | 13 | 0  |
| 11  | 13,463          | 6  | 4  | 9,935     | 4  | 3        | 3,528   | 2  | 1  | 9,935     | 4                 | 3                | ..  | ..        | .. | 9,935     | 4  | 3      | 12,429    | 0                | 0   | 2,493   | 15 | 9  |
|   | 142,373         | 14 | 7  | 132,895   | 10 | 6        | 9,478   | 4  | 1  | 132,895   | 10                | 6                | ..  | ..        | .. | 132,895   | 10 | 6      | 194,815   | 0                | 0   | 63,900  | 8  | 0  |
|   | Total Class II  |    |    |           |    |          |         |    |    |           |                   |                  |     |           |    |           |    |        |           |                  |     |         |    | .. |
| <b>CLASS III.—POST AND TELEGRAPH DEPARTMENT:—</b>                     |                 |    |    |           |    |          |         |    |    |           |                   |                  |     |           |    |           |    |        |           |                  |     |         |    |    |
| 12  | 811,775         | 16 | 11 | 733,414   | 2  | 3        | 78,361  | 14 | 8  | 733,414   | 2                 | 3                | ..  | ..        | .. | 733,414   | 2  | 3      | 803,094   | 0                | 0   | 69,679  | 17 | 9  |
| 13  | 79,629          | 12 | 4  | 56,817    | 2  | 4        | 22,812  | 10 | 0  | 56,817    | 2                 | 4                | ..  | ..        | .. | 56,817    | 2  | 4      | 75,905    | 0                | 0   | 19,087  | 17 | 8  |
| 14  | 119,669         | 17 | 10 | 113,678   | 16 | 1        | 5,991   | 1  | 9  | 113,678   | 16                | 1                | ..  | ..        | .. | 113,678   | 16 | 1      | 112,000   | 0                | 0   | ..      | .. | .. |
| 15  | 80,354          | 6  | 5  | 80,319    | 3  | 5        | 35      | 3  | 0  | 80,319    | 3                 | 5                | ..  | ..        | .. | 80,319    | 3  | 5      | 72,200    | 0                | 0   | 8,119   | 3  | 5  |
| 16  | 133,003         | 4  | 9  | 124,379   | 11 | 3        | 8,623   | 13 | 6  | 124,379   | 11                | 3                | ..  | ..        | .. | 124,379   | 11 | 3      | 111,100   | 0                | 0   | 13,279  | 11 | 3  |
| 17  | 407,751         | 9  | 3  | 378,536   | 0  | 2        | 29,215  | 9  | 1  | 378,536   | 0                 | 2                | ..  | ..        | .. | 378,536   | 0  | 2      | 356,577   | 0                | 0   | 21,959  | 0  | 2  |
|   | 1,632,184       | 7  | 6  | 1,487,144 | 15 | 6        | 145,039 | 12 | 0  | 1,487,144 | 15                | 6                | ..  | ..        | .. | 1,487,144 | 15 | 6      | 1,530,876 | 0                | 0   | 88,767  | 15 | 5  |
|   | Total Class III |    |    |           |    |          |         |    |    |           |                   |                  |     |           |    |           |    |        |           |                  |     |         |    | .. |
| <b>CLASS IV.—WORKING RAILWAYS DEPARTMENT:—</b>                        |                 |    |    |           |    |          |         |    |    |           |                   |                  |     |           |    |           |    |        |           |                  |     |         |    |    |
| 18  | 3,389,385       | 3  | 6  | 3,067,657 | 13 | 4        | 321,727 | 10 | 2  | 3,067,657 | 13                | 4                | 206 | 10        | 8  | 3,067,657 | 13 | 4      | 3,458,680 | 18               | 10* | 390,816 | 14 | 10 |
|   | 3,389,385       | 3  | 6  | 3,067,657 | 13 | 4        | 321,727 | 10 | 2  | 3,067,657 | 13                | 4                | 206 | 10        | 8  | 3,067,657 | 13 | 4      | 3,458,680 | 18               | 10  | 390,816 | 14 | 10 |
|   | Total Class IV  |    |    |           |    |          |         |    |    |           |                   |                  |     |           |    |           |    |        |           |                  |     |         |    | .. |
| <b>CLASS V.—PUBLIC BUILDINGS, DOMAINS, AND MAINTENANCE OF ROADS:—</b> |                 |    |    |           |    |          |         |    |    |           |                   |                  |     |           |    |           |    |        |           |                  |     |         |    |    |
| 19  | 70,655          | 4  | 6  | 57,034    | 16 | 9        | 13,620  | 7  | 9  | 57,034    | 16                | 9                | ..  | ..        | .. | 57,034    | 16 | 9      | 61,510    | 0                | 0   | 4,475   | 3  | 3  |
| 20  | 2,967           | 8  | 9  | 2,967     | 8  | 9        | ..      | .. | .. | 2,967     | 8                 | 9                | ..  | ..        | .. | 2,967     | 8  | 9      | 3,200     | 0                | 0   | 232     | 11 | 3  |
| 21  | 40,591          | 2  | 5  | 39,390    | 8  | 5        | 1,206   | 14 | 0  | 39,390    | 8                 | 5                | ..  | ..        | .. | 39,390    | 8  | 5      | 50,000    | 0                | 0   | 10,609  | 11 | 7  |
|   | 114,213         | 15 | 8  | 99,392    | 13 | 11       | 14,821  | 1  | 9  | 99,392    | 13                | 11               | ..  | ..        | .. | 99,392    | 13 | 11     | 114,710   | 0                | 0   | 15,317  | 6  | 1  |
|   | Total Class V   |    |    |           |    |          |         |    |    |           |                   |                  |     |           |    |           |    |        |           |                  |     |         |    | .. |

\* Includes £241,142 18s. 10d. additional amount appropriated in terms of section 45 of the Public Revenues Act, 1910.

Table No. 1—continued.  
STATEMENT showing the NET ISSUES from the CONSOLIDATED FUND, &c.—continued.

| Vote. | ISSUED.                             |         |          |        |                  |         | Total. | VOTED.    |       |         | AMOUNT UNISSUED. |         |        | ISSUED IN EXCESS. |       |        |       |    |       |
|-------|-------------------------------------|---------|----------|--------|------------------|---------|--------|-----------|-------|---------|------------------|---------|--------|-------------------|-------|--------|-------|----|-------|
|       | Expenditure.                        |         | Credits. |        | Net Expenditure. |         |        | Imprests. |       | Total.  |                  |         | Total. |                   |       | Total. |       |    |       |
|       | £                                   | s. d.   | £        | s. d.  | £                | s. d.   |        | £         | s. d. | £       | s. d.            | £       | s. d.  | £                 | s. d. | £      | s. d. | £  | s. d. |
| 22    | CLASS VI.—NATIVE DEPARTMENT:—       |         |          |        |                  |         |        |           |       |         |                  |         |        |                   |       |        |       |    |       |
| 23    | Native Department ..                | 23,501  | 3 3      | 945    | 3 1              | 22,556  | 0 2    | 195       | 12 2  | 22,751  | 12 4             | 23,465  | 0 0    | 713               | 7 8   | ..     | ..    | .. | ..    |
|       | Miscellaneous Services ..           | 1,693   | 12 9     | 7      | 5 0              | 1,686   | 7 9    | ..        | ..    | 1,686   | 7 9              | 2,601   | 0 0    | 914               | 12 3  | ..     | ..    | .. | ..    |
|       | Total Class VI ..                   | 25,194  | 16 0     | 952    | 8 1              | 24,242  | 7 11   | 195       | 12 2  | 24,438  | 0 1              | 26,066  | 0 0    | 1,627             | 19 11 | ..     | ..    | .. | ..    |
| 24    | CLASS VII.—JUSTICE DEPARTMENT:—     |         |          |        |                  |         |        |           |       |         |                  |         |        |                   |       |        |       |    |       |
| 25    | Department of Justice ..            | 3,310   | 11 2     | 815    | 14 0             | 2,494   | 17 2   | ..        | ..    | 2,494   | 17 2             | 3,423   | 0 0    | 928               | 2 10  | ..     | ..    | .. | ..    |
| 26    | Crown Law Office ..                 | 5,981   | 5 2      | 44     | 7 7              | 5,936   | 17 7   | ..        | ..    | 5,936   | 17 7             | 7,255   | 0 0    | 1,318             | 2 5   | ..     | ..    | .. | ..    |
| 27    | Patent Office ..                    | 3,151   | 7 10     | ..     | ..               | 3,141   | 16 1   | ..        | ..    | 3,141   | 16 1             | 2,957   | 0 0    | ..                | ..    | ..     | ..    | .. | ..    |
| 28    | Supreme Court ..                    | 10,269  | 15 9     | 225    | 0 1              | 10,044  | 15 8   | 370       | 9 1   | 10,415  | 4 9              | 10,635  | 0 0    | 219               | 15 3  | ..     | ..    | .. | ..    |
| 29    | Bankruptcy ..                       | 3,520   | 6 6      | ..     | ..               | 3,520   | 6 6    | 22        | 7 3   | 3,542   | 13 9             | 3,634   | 0 0    | 91                | 6 3   | ..     | ..    | .. | ..    |
| 30    | Magistrates' and Wardens' Courts .. | 43,541  | 1 4      | 2,694  | 7 9              | 40,846  | 13 7   | ..        | ..    | 40,846  | 13 7             | 48,099  | 0 0    | 7,252             | 6 5   | ..     | ..    | .. | ..    |
| 31    | Criminal Prosecutions ..            | 11,935  | 2 1      | 521    | 8 4              | 11,413  | 13 9   | 149       | 10 2  | 11,563  | 3 11             | 11,700  | 0 0    | 136               | 16 1  | ..     | ..    | .. | ..    |
| 32    | Coroners ..                         | 3,619   | 5 9      | 11     | 4 3              | 3,608   | 1 6    | ..        | ..    | 3,608   | 1 6              | 3,750   | 0 0    | 141               | 18 6  | ..     | ..    | .. | ..    |
| 33    | Justice: Miscellaneous Services..   | 19,451  | 13 2     | 753    | 9 0              | 18,698  | 4 2    | ..        | ..    | 18,698  | 4 2              | 17,904  | 0 0    | ..                | ..    | ..     | ..    | .. | ..    |
| 34    | Prisons ..                          | 81,362  | 18 0     | 15,083 | 1 10             | 66,279  | 16 2   | 25        | 4 7   | 66,305  | 0 9              | 72,220  | 0 0    | 5,914             | 19 3  | ..     | ..    | .. | ..    |
| 35    | Cook Islands ..                     | 8,557   | 7 8      | 7,709  | 5 6              | 7,848   | 2 2    | ..        | ..    | 7,848   | 2 2              | 14,534  | 0 0    | 6,685             | 17 10 | ..     | ..    | .. | ..    |
| 36    | Police Department ..                | 263,866 | 1 2      | 2,930  | 6 8              | 260,935 | 14 6   | 103       | 18 2  | 261,039 | 12 8             | 274,385 | 0 0    | 13,345            | 7 4   | ..     | ..    | .. | ..    |
| 37    | Police: Miscellaneous Services ..   | 389     | 0 0      | ..     | ..               | 389     | 0 0    | ..        | ..    | 389     | 0 0              | 389     | 0 0    | ..                | ..    | ..     | ..    | .. | ..    |
| 38    | Stamp Department ..                 | 18,107  | 18 3     | 357    | 17 3             | 17,750  | 1 0    | ..        | ..    | 17,750  | 1 0              | 19,801  | 0 0    | 2,050             | 19 0  | ..     | ..    | .. | ..    |
|       | Land and Deeds Registry ..          | 32,588  | 3 1      | 68     | 7 9              | 32,519  | 15 4   | ..        | ..    | 32,519  | 15 4             | 34,336  | 0 0    | 1,816             | 4 8   | ..     | ..    | .. | ..    |
|       | Total Class VII ..                  | 509,651 | 16 11    | 24,224 | 1 9              | 485,427 | 15 2   | 671       | 9 3   | 486,099 | 4 5              | 525,032 | 0 0    | 39,911            | 15 10 | 979    | 0 3   | .. | ..    |
| 39    | CLASS VIII.—MINES DEPARTMENT:—      |         |          |        |                  |         |        |           |       |         |                  |         |        |                   |       |        |       |    |       |
| 40    | Mines Department ..                 | 9,616   | 2 2      | 723    | 2 9              | 8,892   | 19 5   | ..        | ..    | 8,892   | 19 5             | 10,296  | 0 0    | 1,403             | 0 7   | ..     | ..    | .. | ..    |
| 41    | Geological Survey Branch ..         | 3,138   | 3 4      | 22     | 2 3              | 3,116   | 1 1    | ..        | ..    | 3,116   | 1 1              | 4,215   | 0 0    | 1,098             | 18 11 | ..     | ..    | .. | ..    |
|       | Miscellaneous Services ..           | 14,829  | 0 6      | 224    | 15 7             | 14,604  | 4 11   | ..        | ..    | 14,604  | 4 11             | 23,366  | 0 0    | 8,761             | 15 1  | ..     | ..    | .. | ..    |
|       | Total Class VIII ..                 | 27,583  | 6 0      | 970    | 0 7              | 26,613  | 5 5    | ..        | ..    | 26,613  | 5 5              | 37,877  | 0 0    | 11,263            | 14 7  | ..     | ..    | .. | ..    |

Table No. 1—continued.  
STATEMENT showing the NET ISSUES from the CONSOLIDATED FUND, &c.—continued.

| Voted.   | ISSUED.       |              |                  | ISSUED IN EXCESS. |              |                  |
|--|---------------|--------------|------------------|-------------------|--------------|------------------|
|  | Expenditure.  | Credits.     | Net Expenditure. | Imprests.         | Total.       | AMOUNT UNISSUED. |
| £ s. d.  | £ s. d.       | £ s. d.      | £ s. d.          | £ s. d.           | £ s. d.      | £ s. d.          |
| <b>CLASS IX.—DEPARTMENT OF INTERNAL AFFAIRS:—</b>  |               |              |                  |                   |              |                  |
| 42   | 50 0 0        | 27,642 5 1   | 40,400 8 7       | 734 2 11          | 50 0 0       | 7,698 8 6        |
| 43   | 68,042 13 8   | 40 0 0       | 1,626 13 5       | ..                | 41,134 11 6  | 213 6 7          |
| 44   | 1,666 13 5    | 8,281 5 4    | 40,108 17 7      | ..                | 40,108 17 7  | ..               |
| 45   | 48,390 2 11   | 20,675 13 11 | 7,519 8 11       | 37 18 3           | 7,537 7 2    | ..               |
| 46   | 28,195 2 10   | 80 11 11     | 9,175 16 0       | ..                | 9,175 16 0   | ..               |
| 47   | 9,256 7 11    | 28,112 3 5   | 18,434 14 7      | ..                | 18,434 14 7  | ..               |
| 48   | 46,546 18 0   | 20 6 0       | 5,487 13 9       | ..                | 5,487 13 9   | ..               |
| 49   | 5,507 19 9    | 1,742 12 1   | 17,341 3 10      | ..                | 17,341 3 10  | ..               |
| 50   | 19,083 15 11  | 78 5 6       | 2,665 9 6        | ..                | 2,665 9 6    | ..               |
| 51   | 2,743 15 0    | 135 8 3      | 4,602 3 4        | 45 15 8           | 4,647 19 0   | ..               |
| 52   | 5,507 19 9    | 123,940 3 2  | 49,386 11 7      | ..                | 49,386 11 7  | ..               |
| 53   | 4,737 11 7    | 67,543 4 11  | 164,680 0 5      | ..                | 164,680 0 5  | ..               |
| 54   | 173,326 14 9  | ..           | 18 18 3          | ..                | 18 18 3      | ..               |
| 55   | 232,223 5 4   | ..           | 18 18 3          | ..                | 18 18 3      | ..               |
| 56   | 49,765 17 8   | 1,033 4 5    | 48,732 13 3      | 794 13 1          | 49,527 6 4   | ..               |
| 57   | 7,173 19 4    | 2,541 2 0    | 4,632 17 4       | ..                | 4,632 17 4   | ..               |
| 58   | 80,244 6 8    | 19,223 10 0  | 61,020 16 8      | 1,244 12 8        | 62,265 9 4   | ..               |
| 59   | 69,521 4 4    | 15,737 3 7   | 53,784 0 9       | ..                | 53,784 0 9   | ..               |
|  | 846,495 7 4   | 316,826 19 7 | 529,668 7 9      | 2,857 2 7         | 532,525 10 4 | 87,005 13 7      |
|  |               |              |                  |                   |              | 801 3 11         |
| <b>CLASS X.—DEFENCE DEPARTMENT:—</b>   |               |              |                  |                   |              |                  |
| 60   | 197,466 2 2   | 1,397 18 5   | 196,068 3 9      | 9,334 8 10        | 205,402 12 7 | 15,313 7 5       |
| 61   | 3,717 12 8    | 13 19 0      | 3,703 13 8       | ..                | 3,703 13 8   | 9,091 6 4        |
| 62   | 251,527 17 4  | 23,187 4 8   | 228,340 12 8     | 7,833 3 7         | 236,173 16 3 | 51,456 3 9       |
|  | 452,711 12 2  | 24,599 2 1   | 428,112 10 1     | 17,167 12 5       | 445,280 2 6  | 75,860 17 6      |
| <b>CLASS XI.—CUSTOMS, MARINE AND HARBOURS, AND INSPECTION OF MACHINERY DEPARTMENTS:—</b> |               |              |                  |                   |              |                  |
| 63   | 57,600 14 0   | 640 3 4      | 56,960 10 8      | 4 17 0            | 56,965 7 8   | 3,710 12 4       |
| 64   | 13,187 17 2   | 1 2 9        | 13,186 14 5      | ..                | 13,186 14 5  | 1,990 5 7        |
| 65   | 67,699 17 11  | 1,374 8 3    | 66,325 13 8      | 74 5 6            | 66,399 19 2  | 9,049 0 10       |
| 66   | 20,458 17 9   | 396 8 7      | 20,062 9 2       | 1,877 19 0        | 21,940 8 2   | 9,519 11 10      |
| 67   | 8,584 5 1     | 1,725 2 5    | 6,859 2 8        | ..                | 6,859 2 8    | 5,076 17 4       |
|  | 167,531 11 11 | 4,137 1 4    | 163,394 10 7     | 1,957 1 6         | 165,351 12 1 | 29,346 7 11      |
| <b>CLASS XII.—DEPARTMENT OF LABOUR:—</b>   |               |              |                  |                   |              |                  |
| 68   | 31,227 9 9    | 481 4 7      | 30,746 5 2       | ..                | 30,746 5 2   | 3,768 14 10      |
|  | 31,227 9 9    | 481 4 7      | 30,746 5 2       | ..                | 30,746 5 2   | 3,768 14 10      |

Table No. 1—continued.  
STATEMENT showing the NET ISSUES from the CONSOLIDATED FUND, &c.—continued.

| VOTE.   | ISSUED.      |    |    |          |    |    |                  |    |    |           |    |    | ISSUED IN EXCESS. |        |    |           |        |    |                  |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
|---|--------------|----|----|----------|----|----|------------------|----|----|-----------|----|----|-------------------|--------|----|-----------|--------|----|------------------|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|
|   | Expenditure. |    |    | Credits. |    |    | Net Expenditure. |    |    | Imprests. |    |    |                   | Total. |    |           | VOTED. |    | AMOUNT UNISSUED. |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
|   | £            | s. | d. | £        | s. | d. | £                | s. | d. | £         | s. | d. | £                 | s.     | d. | £         | s.     | d. | £                | s. | d. | £  | s. | d. |    |    |    |    |    |    |    |    |    |    |
| <b>CLASS XIII.—DEPARTMENT OF LANDS AND SURVEY:—</b>                     |              |    |    |          |    |    |                  |    |    |           |    |    |                   |        |    |           |        |    |                  |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
| 69  | 172,954      | 6  | 1  | 52,159   | 9  | 0  | 120,794          | 17 | 1  | 782       | 17 | 1  | 121,577           | 14     | 2  | 183,678   | 0      | 0  | 62,100           | 5  | 10 | .. | .. | .. | .. | .. |    |    |    |    |    |    |    |    |
| 70  | 44,957       | 9  | 8  | 5,929    | 19 | 2  | 39,036           | 10 | 6  | 287       | 5  | 10 | 39,323            | 16     | 4  | 58,368    | 0      | 0  | 19,044           | 3  | 8  | .. | .. | .. | .. | .. |    |    |    |    |    |    |    |    |
| 71  | 40,518       | 5  | 9  | 7,581    | 1  | 8  | 32,937           | 4  | 1  | 493       | 8  | 10 | 33,430            | 12     | 11 | 33,384    | 0      | 0  | ..               | .. | .. | .. | .. | .. | .. | 46 | 12 | 11 |    |    |    |    |    |    |
|   | 258,430      | 1  | 6  | 65,661   | 9  | 10 | 192,768          | 11 | 8  | 1,563     | 11 | 9  | 194,332           | 3      | 5  | 275,430   | 0      | 0  | 81,144           | 9  | 6  | .. | .. | .. | .. | .. | 46 | 12 | 11 |    |    |    |    |    |
| <b>Total Class XIII</b>   |              |    |    |          |    |    |                  |    |    |           |    |    |                   |        |    |           |        |    |                  |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
| <b>CLASS XIV.—DEPARTMENT OF AGRICULTURE, INDUSTRIES, AND COMMERCE:—</b> |              |    |    |          |    |    |                  |    |    |           |    |    |                   |        |    |           |        |    |                  |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
| 72  | 849,834      | 19 | 3  | 625,269  | 18 | 0  | 224,565          | 1  | 3  | 7,955     | 11 | 3  | 232,520           | 12     | 6  | 262,845   | 0      | 0  | 30,324           | 7  | 6  | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |    |
|   | 849,834      | 19 | 3  | 625,269  | 18 | 0  | 224,565          | 1  | 3  | 7,955     | 11 | 3  | 232,520           | 12     | 6  | 262,845   | 0      | 0  | 30,324           | 7  | 6  | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |    |
| <b>Total Class XIV</b>  |              |    |    |          |    |    |                  |    |    |           |    |    |                   |        |    |           |        |    |                  |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
| <b>CLASS XV.—EDUCATION DEPARTMENT:—</b>                                 |              |    |    |          |    |    |                  |    |    |           |    |    |                   |        |    |           |        |    |                  |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
| 73  | 14,117       | 6  | 10 | 19       | 17 | 10 | 14,097           | 9  | 0  | ..        | .. | .. | 14,097            | 9      | 0  | 14,183    | 0      | 0  | 85               | 11 | 0  | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |    |
| 74  | 1,083,032    | 17 | 10 | 122,781  | 8  | 1  | 960,251          | 9  | 9  | 14        | 15 | 10 | 960,266           | 5      | 7  | 975,273   | 0      | 0  | 15,006           | 14 | 5  | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |    |
| 75  | 119,437      | 10 | 1  | 5,488    | 2  | 10 | 113,949          | 7  | 3  | ..        | .. | .. | 113,949           | 7      | 3  | 122,605   | 0      | 0  | 8,655            | 12 | 9  | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |    |
| 76  | 88,159       | 1  | 4  | 3,613    | 1  | 10 | 84,545           | 10 | 6  | ..        | .. | .. | 84,545            | 19     | 6  | 84,882    | 0      | 0  | 336              | 0  | 6  | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |    |
| 77  | 51,778       | 8  | 7  | 2,278    | 6  | 10 | 49,500           | 1  | 9  | ..        | .. | .. | 49,500            | 1      | 9  | 50,543    | 0      | 0  | 1,042            | 18 | 3  | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |    |
| 78  | 38,408       | 14 | 9  | 1,834    | 6  | 10 | 36,574           | 7  | 11 | ..        | .. | .. | 36,574            | 7      | 11 | 37,280    | 0      | 0  | 705              | 12 | 1  | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |    |
| 79  | 132,705      | 3  | 9  | 3,303    | 1  | 8  | 129,402          | 2  | 1  | ..        | .. | .. | 129,402           | 2      | 1  | 129,360   | 0      | 0  | ..               | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |    |
| 80  | 3,802        | 18 | 5  | 183      | 14 | 2  | 3,619            | 4  | 3  | ..        | .. | .. | 3,619             | 4      | 3  | 3,725     | 0      | 0  | 105              | 15 | 9  | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |
| 81  | 3,937        | 3  | 9  | ..       | .. | .. | 3,937            | 3  | 9  | ..        | .. | .. | 3,937             | 3      | 9  | 6,100     | 0      | 0  | 2,162            | 16 | 3  | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |
| 82  | 757          | 3  | 9  | 782      | 9  | 8  | ..               | .. | .. | ..        | .. | .. | Cr. 25            | 5      | 11 | 225       | 0      | 0  | 250              | 5  | 11 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |
| 83  | 6,152        | 16 | 3  | 3,224    | 3  | 7  | 2,928            | 12 | 8  | ..        | .. | .. | 2,928             | 12     | 8  | 4,351     | 0      | 0  | 1,422            | 7  | 4  | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |    |
| 84  | 10,795       | 11 | 5  | 4,433    | 13 | 10 | 6,361            | 17 | 7  | ..        | .. | .. | 6,361             | 17     | 7  | 10,083    | 0      | 0  | 3,721            | 2  | 5  | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |
| 85  | 80,130       | 0  | 7  | 41,478   | 2  | 6  | 38,641           | 18 | 1  | ..        | .. | .. | 38,641            | 18     | 1  | 40,616    | 0      | 0  | 1,974            | 1  | 11 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |
| 86  | 1,234        | 13 | 3  | 43       | 12 | 10 | 1,191            | 0  | 5  | ..        | .. | .. | 1,191             | 0      | 5  | 1,522     | 0      | 0  | 330              | 19 | 7  | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |
| 87  | 123          | 1  | 0  | ..       | .. | .. | 117              | 8  | 3  | ..        | .. | .. | 117               | 8      | 3  | 1,568     | 0      | 0  | 1,450            | 11 | 9  | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |
| 88  | 13,582       | 12 | 10 | 10,266   | 12 | 0  | 3,316            | 0  | 10 | ..        | .. | .. | 3,316             | 0      | 10 | 6,100     | 0      | 0  | 2,783            | 19 | 2  | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |
| 89  | 66,310       | 6  | 11 | 3,463    | 12 | 11 | 62,846           | 14 | 0  | ..        | .. | .. | 62,846            | 14     | 0  | 74,463    | 0      | 0  | 11,616           | 6  | 0  | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |    |
|   | 1,714,455    | 11 | 4  | 203,200  | 0  | 2  | 1,511,255        | 11 | 2  | 14        | 15 | 10 | 1,511,270         | 7      | 0  | 1,562,879 | 0      | 0  | 51,650           | 15 | 1  | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |
| <b>Total Class XV</b>   |              |    |    |          |    |    |                  |    |    |           |    |    |                   |        |    |           |        |    |                  |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
| <b>UNAUTHORIZED SERVICES:—</b>  |              |    |    |          |    |    |                  |    |    |           |    |    |                   |        |    |           |        |    |                  |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
| ..  | 150,597      | 8  | 5  | 144,801  | 18 | 0  | 5,795            | 10 | 5  | 12,113    | 14 | 2  | 17,909            | 4      | 7  | ..        | ..     | .. | ..               | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |    |
| <b>Total "Unauthorized"</b>   |              |    |    |          |    |    |                  |    |    |           |    |    |                   |        |    |           |        |    |                  |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
| ..  | 150,597      | 8  | 5  | 144,801  | 18 | 0  | 5,795            | 10 | 5  | 12,113    | 14 | 2  | 17,909            | 4      | 7  | ..        | ..     | .. | ..               | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |

"UNAUTHORIZED" :—  
Services not provided for

Total "Unauthorized"

Table No. 1—continued.  
STATEMENT showing the NET ISSUES from the CONSOLIDATED FUND, &c.—continued.

| Class   | Expenditure. |    |    | Credits. |    |    | Net Expenditure. |    |    | Imposts. |    |    | Total. |    |    | VOTED. |    |    | AMOUNT UNISSUED. |    |    | ISSUED IN EXCESS. |    |    |    |
|---|--------------|----|----|----------|----|----|------------------|----|----|----------|----|----|--------|----|----|--------|----|----|------------------|----|----|-------------------|----|----|----|
|   | £            | s. | d. | £        | s. | d. | £                | s. | d. | £        | s. | d. | £      | s. | d. | £      | s. | d. | £                | s. | d. | £                 | s. | d. |    |
| <b>SUMMARY.</b>   |              |    |    |          |    |    |                  |    |    |          |    |    |        |    |    |        |    |    |                  |    |    |                   |    |    |    |
| I.—Legislative Departments  | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| II.—Departments of Finance  | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| III.—Post and Telegraph Department  | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| IV.—Working Railways Department   | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| V.—Public Buildings, Domains, and Maintenance of Roads                    | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| VI.—Native Department   | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| VII.—Justice Department   | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| VIII.—Mines Department  | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| IX.—Department of Internal Affairs  | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| X.—Defence Department   | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| XI.—Customs, Marine and Harbours, and Inspection of Machinery Departments | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| XII.—Department of Labour   | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| XIII.—Department of Lands and Survey                                      | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| XIV.—Department of Agriculture, Industries, and Commerce                  | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| XV.—Education Department  | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| Services not provided for   | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |
| <b>TOTAL CONSOLIDATED FUND</b>  | ..           | .. | .. | ..       | .. | .. | ..               | .. | .. | ..       | .. | .. | ..     | .. | .. | ..     | .. | .. | ..               | .. | .. | ..                | .. | .. | .. |

\* Includes £241,142 18s. 10d additional amount appropriated in terms of section 45 of the Public Revenues Act, 1910.

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the NEW ZEALAND STATE FORESTS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Amount voted under the Appropriation Act, 1917.

| VOTE. | —  | ISSUED.      |          |                  |           |              |            | VOTED.  | AMOUNT UNISSUED. | ISSUED IN EXCESS. |
|-------|--|--------------|----------|------------------|-----------|--------------|------------|---------|------------------|-------------------|
|       |  | Expenditure. | Credits. | Net Expenditure. | Imprests. | Total.       |            |         |                  |                   |
|       |  | £ s. d.      | £ s. d.  | £ s. d.          | £ s. d.   | £ s. d.      | £ s. d.    | £ s. d. | £ s. d.          |                   |
| 118   | NEW ZEALAND STATE FORESTS ACCOUNT:—<br>State Forests Branch of the Lands and Survey Department .. .. . | 41,912 17 1  | 61 3 6   | 41,851 13 7      | 31 6 4    | 41,882 19 11 | 42,197 0 0 | 314 0 1 | ..               |                   |
|       | Total .. .. .  | 41,912 17 1  | 61 3 6   | 41,851 13 7      | 31 6 4    | 41,882 19 11 | 42,197 0 0 | 314 0 1 | ..               |                   |

STATEMENT showing the NET ISSUES from the STATE COAL-MINES ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Amount voted under the Appropriation Act, 1917.

| VOTE. | —   | ISSUED.       |            |                  |           |              |             | VOTED.     | AMOUNT UNISSUED. | ISSUED IN EXCESS. |
|-------|---|---------------|------------|------------------|-----------|--------------|-------------|------------|------------------|-------------------|
|       |   | Expenditure.  | Credits.   | Net Expenditure. | Imprests. | Total.       |             |            |                  |                   |
|       |   | £ s. d.       | £ s. d.    | £ s. d.          | £ s. d.   | £ s. d.      | £ s. d.     | £ s. d.    | £ s. d.          |                   |
| 119   | STATE COAL-MINES ACCOUNT:—<br>State Coal-mines .. .. .  | 267,058 12 2  | 7,026 14 4 | 260,031 17 10    | 1,020 1 6 | 261,051 19 4 | 292,830 0 0 | 31,778 0 8 | ..               |                   |
| ..    | “ UNAUTHORIZED ”:—<br>Services not provided for .. .. . | 876 6 8       | 856 6 8    | 20 0 0           | ..        | 20 0 0       | ..          | ..         | 20 0 0           |                   |
|       | Total .. .. .   | 267,934 18 10 | 7,883 1 0  | 260,051 17 10    | 1,020 1 6 | 261,071 19 4 | 292,830 0 0 | 31,778 0 8 | 20 0 0           |                   |



Table No. 1—continued.

STATEMENT showing the NET ISSUES from the PUBLIC WORKS FUND for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Sums voted under the Appropriation Act, 1917.

| VOTE. | EXPENDITURE.  |    |    | CREDITS. |    |    | NET EXPENDITURE. |    |    | IMPRESTS. |    |    | TOTAL.  |    |    | VOTED.  |    |    | AMOUNT UNISSUED. |    |    | ISSUED IN EXCESS. |    |       |
|-------|---|----|----|----------|----|----|------------------|----|----|-----------|----|----|---------|----|----|---------|----|----|------------------|----|----|-------------------|----|-------|
|       | £   | s. | d. | £        | s. | d. | £                | s. | d. | £         | s. | d. | £       | s. | d. | £       | s. | d. | £                | s. | d. | £                 | s. | d.    |
| 90    | CLASS XVI.—PUBLIC WORKS, DEPARTMENTAL:—   |    |    |          |    |    |                  |    |    |           |    |    |         |    |    |         |    |    |                  |    |    |                   |    |       |
|       | Public Works, Departmental .. .. .  |    |    | 132,125  | 1  | 0  | 4,226            | 15 | 5  | 127,898   | 5  | 7  | 127,898 | 5  | 7  | 135,000 | 0  | 0  | 7,101            | 14 | 5  | ..                | .. | ..    |
|       | Total Class XVI .. .. .   |    |    | 132,125  | 1  | 0  | 4,226            | 15 | 5  | 127,898   | 5  | 7  | 127,898 | 5  | 7  | 135,000 | 0  | 0  | 7,101            | 14 | 5  | ..                | .. | ..    |
| 91    | CLASS XVII.—RAILWAYS:—  |    |    |          |    |    |                  |    |    |           |    |    |         |    |    |         |    |    |                  |    |    |                   |    |       |
|       | Railway-construction .. .. .  |    |    | 344,386  | 10 | 4  | 48,777           | 0  | 3  | 295,609   | 10 | 1  | 295,609 | 11 | 1  | 400,000 | 0  | 0  | 104,390          | 8  | 11 | ..                | .. | ..    |
| 92    | Additions to Open Lines .. .. .   |    |    | 200,837  | 9  | 7  | 675              | 9  | 11 | 200,161   | 19 | 8  | 200,161 | 19 | 8  | 250,000 | 0  | 0  | 49,838           | 0  | 4  | ..                | .. | ..    |
|       | Total Class XVII .. .. .  |    |    | 545,223  | 19 | 11 | 49,452           | 10 | 2  | 495,771   | 9  | 9  | 495,771 | 10 | 9  | 650,000 | 0  | 0  | 154,228          | 9  | 3  | ..                | .. | ..    |
| 93    | CLASS XVIII.—PUBLIC BUILDINGS (including Purchase of Properties, Sites, Furniture, Fittings, &c.):— |    |    |          |    |    |                  |    |    |           |    |    |         |    |    |         |    |    |                  |    |    |                   |    |       |
| 94    | General .. .. .   |    |    | 49,416   | 14 | 2  | 537              | 11 | 1  | 48,879    | 3  | 1  | 48,879  | 3  | 1  | 41,230  | 0  | 0  | 1,978            | 15 | 1  | ..                | .. | 7,629 |
| 95    | Courthouses .. .. .   |    |    | 35       | 4  | 11 | 14               | 0  | 0  | 21        | 4  | 11 | 21      | 4  | 11 | 2,000   | 0  | 0  | 2,805            | 6  | 11 | ..                | .. | ..    |
| 96    | Prisons .. .. .   |    |    | 13,271   | 5  | 3  | 76               | 12 | 2  | 13,194    | 13 | 1  | 13,194  | 13 | 1  | 16,000  | 0  | 0  | 2,805            | 6  | 11 | ..                | .. | ..    |
| 97    | Police-stations .. .. .   |    |    | 18,814   | 3  | 9  | 1,008            | 5  | 6  | 18,814    | 3  | 9  | 18,814  | 3  | 9  | 25,000  | 0  | 0  | 6,185            | 6  | 3  | ..                | .. | ..    |
| 98    | Postal and Telegraph .. .. .  |    |    | 34,532   | 14 | 2  | ..               | .. | .. | 33,524    | 8  | 8  | 33,524  | 8  | 8  | 50,190  | 0  | 0  | 16,665           | 11 | 4  | ..                | .. | ..    |
| 99    | Agricultural .. .. .  |    |    | 5,684    | 14 | 2  | ..               | .. | .. | 5,684     | 14 | 2  | 5,684   | 14 | 2  | 7,000   | 0  | 0  | 1,315            | 5  | 10 | ..                | .. | ..    |
| 100   | Mental Hospitals .. .. .  |    |    | 26,643   | 6  | 9  | 141              | 3  | 11 | 26,502    | 2  | 10 | 26,502  | 2  | 10 | 45,000  | 0  | 0  | 18,497           | 17 | 2  | ..                | .. | ..    |
| 101   | Hospitals and Charitable Institutions .. .. .   |    |    | 4,125    | 17 | 7  | 45               | 12 | 7  | 4,080     | 5  | 0  | 4,080   | 5  | 0  | 10,000  | 0  | 0  | 5,919            | 15 | 0  | ..                | .. | ..    |
| 102   | School Buildings .. .. .  |    |    | 63,813   | 0  | 10 | 730              | 19 | 6  | 63,082    | 1  | 4  | 63,082  | 1  | 4  | 100,500 | 0  | 0  | 37,417           | 18 | 8  | ..                | .. | ..    |
|       | Workers' Dwellings .. .. .  |    |    | 15,505   | 5  | 11 | ..               | .. | .. | 15,505    | 5  | 11 | 15,505  | 5  | 11 | 20,000  | 0  | 0  | 4,494            | 14 | 1  | ..                | .. | ..    |
|       | Total Class XVIII .. .. .   |    |    | 231,842  | 7  | 6  | 2,554            | 4  | 9  | 229,288   | 2  | 9  | 229,288 | 12 | 9  | 316,940 | 0  | 0  | 95,280           | 10 | 4  | ..                | .. | 7,629 |
| 103   | CLASS XIX.—LIGHTHOUSES, HARBOUR-WORKS, AND HARBOUR-DEFENCES:—                                       |    |    |          |    |    |                  |    |    |           |    |    |         |    |    |         |    |    |                  |    |    |                   |    |       |
| 104   | Lighthouses .. .. .   |    |    | 560      | 13 | 1  | ..               | .. | .. | 560       | 13 | 1  | 560     | 13 | 1  | 765     | 0  | 0  | 204              | 6  | 11 | ..                | .. | ..    |
| 105   | Harbour-works .. .. .   |    |    | 2,663    | 2  | 1  | 304              | 3  | 3  | 2,358     | 18 | 10 | 2,358   | 18 | 10 | 5,000   | 0  | 0  | 2,641            | 1  | 2  | ..                | .. | ..    |
|       | Harbour-defences .. .. .  |    |    | 58       | 7  | 7  | 2                | 5  | 0  | 56        | 2  | 7  | 56      | 2  | 7  | 2,000   | 0  | 0  | 1,943            | 17 | 5  | ..                | .. | ..    |
|       | Total Class XIX .. .. .   |    |    | 3,282    | 2  | 9  | 306              | 8  | 3  | 2,975     | 14 | 6  | 2,975   | 14 | 6  | 7,765   | 0  | 0  | 4,789            | 5  | 6  | ..                | .. | ..    |
| 106   | CLASS XX.—TOURIST AND HEALTH RESORTS (including Sites, Furniture, Fittings, &c.):—                  |    |    |          |    |    |                  |    |    |           |    |    |         |    |    |         |    |    |                  |    |    |                   |    |       |
|       | Tourist and Health Resorts .. .. .  |    |    | 966      | 14 | 0  | 35               | 0  | 0  | 931       | 14 | 0  | 931     | 14 | 0  | 5,200   | 0  | 0  | 4,268            | 6  | 0  | ..                | .. | ..    |
|       | Total Class XX .. .. .  |    |    | 966      | 14 | 0  | 35               | 0  | 0  | 931       | 14 | 0  | 931     | 14 | 0  | 5,200   | 0  | 0  | 4,268            | 6  | 0  | ..                | .. | ..    |

Table No. 1—continued.  
STATEMENT showing the NET ISSUES from the PUBLIC WORKS FUND, &c.—continued.

| Vote. | EXPENDITURE.   |    |    | CREDITS. |    |    | ISSUED. |    |    | VOTED.  |    |    | AMOUNT UNISSUED. |    | ISSUED IN EXCESS. |         |    |    |    |    |   |
|-------|--|----|----|----------|----|----|---------|----|----|---------|----|----|------------------|----|-------------------|---------|----|----|----|----|---|
|       | £  | s. | d. | £        | s. | d. | £       | s. | d. | £       | s. | d. | £                | s. |                   | d.      |    |    |    |    |   |
| 107   | 10,229   | 2  | 9  | 6,373    | 9  | 7  | 3,855   | 13 | 2  | 3,855   | 13 | 2  | 7,500            | 0  | 0                 | 3,644   | 6  | 10 | .. |    |   |
|       | 10,229   | 2  | 9  | 6,373    | 9  | 7  | 3,855   | 13 | 2  | 3,855   | 13 | 2  | 7,500            | 0  | 0                 | 3,644   | 6  | 10 | .. |    |   |
|       | CLASS XXII.—CONSTRUCTION, MAINTENANCE, AND SUPERVISION OF ROADS, BRIDGES, AND OTHER PUBLIC WORKS:— |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
| 108   | 120,996  | 17 | 2  | 10,854   | 8  | 2  | 110,142 | 9  | 0  | 275     | 12 | 9  | 358,505          | 0  | 0                 | 248,086 | 18 | 3  | .. |    |   |
| 109   | 19,231   | 7  | 2  | 643      | 7  | 11 | 18,587  | 19 | 3  | 4,342   | 5  | 10 | 72,380           | 0  | 0                 | 49,449  | 14 | 11 | .. |    |   |
| 110   | 6,912  | 3  | 5  | 0        | 10 | 0  | 6,911   | 13 | 5  | ..      | .. | .. | 20,200           | 0  | 0                 | 13,288  | 6  | 7  | .. |    |   |
|       | 147,140  | 7  | 9  | 11,498   | 6  | 1  | 135,642 | 1  | 8  | 3,617   | 18 | 7  | 451,085          | 0  | 0                 | 310,824 | 19 | 9  | .. |    |   |
|       | Total Class XXII .. .. .   |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
|       | CLASS XXIII.—DEVELOPMENT OF MINING:—   |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
| 111   | 72   | 5  | 4  | 44       | 18 | 11 | 27      | 6  | 5  | ..      | .. | .. | 1,450            | 0  | 0                 | 1,422   | 13 | 7  | .. |    |   |
|       | 72   | 5  | 4  | 44       | 18 | 11 | 27      | 6  | 5  | ..      | .. | .. | 1,450            | 0  | 0                 | 1,422   | 13 | 7  | .. |    |   |
|       | Total Class XXIII .. .. .  |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
|       | CLASS XXIV.—TELEGRAPH EXTENSION.   |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
| 112   | 150,607  | 16 | 6  | 33,342   | 8  | 7  | 117,265 | 7  | 11 | 109,370 | 14 | 4  | 250,000          | 0  | 0                 | 23,363  | 17 | 9  | .. |    |   |
|       | 150,607  | 16 | 6  | 33,342   | 8  | 7  | 117,265 | 7  | 11 | 109,370 | 14 | 4  | 250,000          | 0  | 0                 | 23,363  | 17 | 9  | .. |    |   |
|       | Total Class XXIV .. .. .   |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
|       | CLASS XXV.—CONTINGENT DEFENCE:—  |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
| 113   | 6,713  | 15 | 6  | ..       | .. | .. | 6,713   | 15 | 6  | ..      | .. | .. | 15,000           | 0  | 0                 | 8,286   | 4  | 6  | .. |    |   |
|       | 6,713  | 15 | 6  | ..       | .. | .. | 6,713   | 15 | 6  | ..      | .. | .. | 15,000           | 0  | 0                 | 8,286   | 4  | 6  | .. |    |   |
|       | Total Class XXV .. .. .  |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
|       | CLASS XXVI.—LANDS IMPROVEMENT:—  |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
| 114   | 612  | 1  | 4  | 1,091    | 1  | 1  | 478     | 19 | 9  | 175     | 13 | 5  | 2,000            | 0  | 0                 | 2,303   | 6  | 4  | .. |    |   |
| 115   | 2,317  | 1  | 0  | ..       | .. | .. | 2,317   | 1  | 0  | ..      | .. | .. | 13,000           | 0  | 0                 | 10,682  | 19 | 0  | .. |    |   |
|       | 2,929  | 2  | 4  | 1,091    | 1  | 1  | 1,838   | 1  | 3  | 175     | 13 | 5  | 2,013            | 14 | 8                 | 12,986  | 5  | 4  | .. |    |   |
|       | Total Class XXVI .. .. .   |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
|       | CLASS XXVII.—IRRIGATION AND WATER-SUPPLY:—   |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
| 116   | 11,953   | 6  | 6  | 303      | 0  | 11 | 11,650  | 5  | 7  | ..      | .. | .. | 30,000           | 0  | 0                 | 18,349  | 14 | 5  | .. |    |   |
|       | 11,953   | 6  | 6  | 303      | 0  | 11 | 11,650  | 5  | 7  | ..      | .. | .. | 30,000           | 0  | 0                 | 18,349  | 14 | 5  | .. |    |   |
|       | Total Class XXVII .. .. .  |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
|       | CLASS XXVIII.—PLANT, MATERIAL, AND STORES:—  |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
| 117   | 20,628   | 11 | 7  | 13,818   | 6  | 9  | 6,810   | 4  | 10 | 2       | 10 | 0  | 15,000           | 0  | 0                 | 8,187   | 5  | 2  | .. |    |   |
|       | 20,628   | 11 | 7  | 13,818   | 6  | 9  | 6,810   | 4  | 10 | 2       | 10 | 0  | 15,000           | 0  | 0                 | 8,187   | 5  | 2  | .. |    |   |
|       | Total Class XXVIII .. .. .   |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
|       | UNAUTHORIZED:—   |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |
| ..    | 4,175  | 14 | 3  | 4,111    | 16 | 11 | 63      | 17 | 4  | ..      | .. | .. | 63               | 17 | 4                 | ..      | .. | .. | 63 | 17 | 4 |
|       | 4,175  | 14 | 3  | 4,111    | 16 | 11 | 63      | 17 | 4  | ..      | .. | .. | 63               | 17 | 4                 | ..      | .. | .. | 63 | 17 | 4 |
|       | Total "Unauthorized" .. .. .   |    |    |          |    |    |         |    |    |         |    |    |                  |    |                   |         |    |    |    |    |   |

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the PUBLIC WORKS FUND, &c.—continued.

| CLASS   | ISSUED.      |       |          |       |                  |       | VOTED.    |       |           |       |           |       | AMOUNT UNISSUED. |       | ISSUED IN EXCESS. |       |
|---|--------------|-------|----------|-------|------------------|-------|-----------|-------|-----------|-------|-----------|-------|------------------|-------|-------------------|-------|
|   | Expenditure. |       | Credits. |       | Net Expenditure. |       | Imprests. |       | Total.    |       | Voted.    |       | Amount Unissued. |       | Issued in Excess. |       |
|   | £            | s. d. | £        | s. d. | £                | s. d. | £         | s. d. | £         | s. d. | £         | s. d. | £                | s. d. | £                 | s. d. |
| <b>SUMMARY.</b>   |              |       |          |       |                  |       |           |       |           |       |           |       |                  |       |                   |       |
| Class XVI.—Public Works, Departmental ..  | 132,125      | 1 0   | 4,226    | 15 5  | 127,898          | 5 7   | 127,898   | 5 7   | 127,898   | 5 7   | 135,000   | 0 0   | 7,101            | 14 5  | ..                | ..    |
| " XVII.—Railways ..   | 543,223      | 19 11 | 49,452   | 10 2  | 493,771          | 9 9   | 493,771   | 10 9  | 493,771   | 10 9  | 650,000   | 0 0   | 154,228          | 9 3   | ..                | ..    |
| " XVIII.—Public Buildings ..  | 231,842      | 7 6   | 2,554    | 4 9   | 229,288          | 2 9   | 229,288   | 12 9  | 229,288   | 12 9  | 316,940   | 0 0   | 93,280           | 10 4  | 7,629             | 3 1   |
| " XIX.—Lighthouses, Harbour-works, and Harbour-defences ..                                      | 3,282        | 2 9   | 306      | 8 3   | 2,975            | 14 6  | ..        | ..    | 2,975     | 14 6  | 7,765     | 0 0   | 4,789            | 5 6   | ..                | ..    |
| " XX.—Tourist and Health Resorts ..   | 966          | 14 0  | 35       | 0 0   | 931              | 14 0  | ..        | ..    | 931       | 14 0  | 5,200     | 0 0   | 4,268            | 6 0   | ..                | ..    |
| " XXI.—Immigration ..   | 10,229       | 2 9   | 6,373    | 9 7   | 3,855            | 13 2  | ..        | ..    | 3,855     | 13 2  | 7,500     | 0 0   | 3,644            | 6 10  | ..                | ..    |
| " XXII.—Construction, Maintenance, and Supervision of Roads, Bridges, and other Public Works .. | 147,140      | 7 9   | 11,498   | 6 1   | 135,642          | 1 8   | 4,617     | 18 7  | 140,260   | 0 3   | 451,085   | 0 0   | 310,824          | 19 9  | ..                | ..    |
| " XXIII.—Development of Mining ..   | 72           | 5 4   | 44       | 18 11 | 27               | 6 5   | ..        | ..    | 27        | 6 5   | 1,450     | 0 0   | 1,422            | 13 7  | ..                | ..    |
| " XXIV.—Telegraph Extension ..  | 150,607      | 16 6  | 33,342   | 8 7   | 117,265          | 7 11  | 109,370   | 14 4  | 226,636   | 2 3   | 250,000   | 0 0   | 23,363           | 17 9  | ..                | ..    |
| " XXV.—Contingent Defence ..  | 6,713        | 15 6  | ..       | ..    | 6,713            | 15 6  | ..        | ..    | 6,713     | 15 6  | 15,000    | 0 0   | 8,286            | 4 6   | ..                | ..    |
| " XXVI.—Lands Improvement ..  | 2,929        | 2 4   | 1,091    | 1 1   | 1,838            | 1 3   | 175       | 13 5  | 2,013     | 14 8  | 15,000    | 0 0   | 12,986           | 5 4   | ..                | ..    |
| " XXVII.—Irrigation and Water-supply ..   | 11,853       | 6 6   | 303      | 0 11  | 11,550           | 5 7   | ..        | ..    | 11,550    | 5 7   | 30,000    | 0 0   | 18,349           | 14 5  | ..                | ..    |
| " XXVIII.—Plant, Material, and Stores ..  | 20,628       | 11 7  | 13,818   | 6 9   | 6,810            | 4 10  | 2 10      | 0     | 6,812     | 14 10 | 15,000    | 0 0   | 8,187            | 5 2   | ..                | ..    |
| " Services not provided for ..  | 4,175        | 14 3  | 4,111    | 16 11 | 63               | 17 4  | ..        | ..    | 63        | 17 4  | ..        | ..    | ..               | ..    | 63                | 17 4  |
| Total Public Works Fund ..  | 1,267,890    | 7 8   | 127,158  | 7 5   | 1,140,732        | 0 3   | 114,167   | 7 4   | 1,254,899 | 7 7   | 1,899,940 | 0 0   | 652,733          | 12 10 | 7,693             | 0 5   |

STATEMENT showing the NET ISSUES from the ELECTRIC SUPPLY ACCOUNT\* for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Amount voted under the Appropriation Act, 1917.

| VOTE. | ISSUED.                   |       |          |       |                  |       | VOTED.    |       |        |       |        |       | AMOUNT UNISSUED. |       | ISSUED IN EXCESS. |       |
|-------|---------------------------|-------|----------|-------|------------------|-------|-----------|-------|--------|-------|--------|-------|------------------|-------|-------------------|-------|
|       | Expenditure.              |       | Credits. |       | Net Expenditure. |       | Imprests. |       | Total. |       | Voted. |       | Amount Unissued. |       | Issued in Excess. |       |
|       | £                         | s. d. | £        | s. d. | £                | s. d. | £         | s. d. | £      | s. d. | £      | s. d. | £                | s. d. | £                 | s. d. |
| 122   | ELECTRIC SUPPLY ACCOUNT:— |       |          |       |                  |       |           |       |        |       |        |       |                  |       |                   |       |
|       | 24,390                    | 11 6  | 3,860    | 9 10  | 20,530           | 1 8   | 29        | 13 6  | 20,559 | 15 2  | 48,796 | 6 7†  | 28,236           | 11 5  | ..                | ..    |
| Total | 24,390                    | 11 6  | 3,860    | 9 10  | 20,530           | 1 8   | 29        | 13 6  | 20,559 | 15 2  | 48,796 | 6 7   | 28,236           | 11 5  | ..                | ..    |

\* Formerly the Aid to Water-power Works Account. Title altered as from 31st October, 1917, by the State Supply of Electrical Energy Act, 1917, section 8 (1). † 29,293 13s. 5d., balance of amount voted, expended under the Aid to Water-power Works Account.

STATEMENT showing the NET ISSUES from the AID TO WATER-POWER WORKS ACCOUNT\* for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Amount voted under the Appropriation Act, 1917.

| VOTE. | ISSUED.                            |       |          |       |                  |       | VOTED.    |       |        |       |        |       | AMOUNT UNISSUED. |       | ISSUED IN EXCESS. |       |
|-------|------------------------------------|-------|----------|-------|------------------|-------|-----------|-------|--------|-------|--------|-------|------------------|-------|-------------------|-------|
|       | Expenditure.                       |       | Credits. |       | Net Expenditure. |       | Imprests. |       | Total. |       | Voted. |       | Amount Unissued. |       | Issued in Excess. |       |
|       | £                                  | s. d. | £        | s. d. | £                | s. d. | £         | s. d. | £      | s. d. | £      | s. d. | £                | s. d. | £                 | s. d. |
| 122   | AID TO WATER-POWER WORKS ACCOUNT:— |       |          |       |                  |       |           |       |        |       |        |       |                  |       |                   |       |
|       | 25,365                             | 19 8  | 19,162   | 6 3   | 6,203            | 13 5  | ..        | ..    | 6,203  | 13 5  | 6,203  | 13 5† | ..               | ..    | ..                | ..    |
| Total | 25,365                             | 19 8  | 19,162   | 6 3   | 6,203            | 13 5  | ..        | ..    | 6,203  | 13 5  | 6,203  | 13 5  | ..               | ..    | ..                | ..    |

\* Name of account altered to Electric Supply Account as from 31st October, 1917, in accordance with the provisions of section 8 (1), State Supply of Electrical Energy Act, 1917. † 648,796 6s. 7d., balance of amount voted, transferred to the Electric Supply Account.

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the TELEGRAPH EXTENSION ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Amount voted under the Appropriation Act, 1917.

| VOTE. | ISSUED.      |            |                  |           | VOTED.     | AMOUNT UNISSUED. | ISSUED IN EXCESS. |
|-------|--------------|------------|------------------|-----------|------------|------------------|-------------------|
|       | Expenditure. | Credits.   | Net Expenditure. | Imprests. |            |                  |                   |
| ..    | £ s. d.      | £ s. d.    | £ s. d.          | £ s. d.   | £ s. d.    | £ s. d.          | £ s. d.           |
| ..    | 130,129 10 9 | 33,440 5 8 | 96,689 5 1       | ..        | 96,689 5 1 | 0 3 6            | ..                |
| ..    | 130,129 10 9 | 33,440 5 8 | 96,689 5 1       | ..        | 96,689 5 1 | 0 3 6            | ..                |
|       | Total        |            |                  |           |            |                  |                   |

\* Amount appropriated by section 34, Appropriation Act, 1917.

STATEMENT showing the NET ISSUES from the NATIONAL ENDOWMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Amount voted under the Appropriation Act, 1917.

| VOTE. | ISSUED.      |           |                  |           | VOTED.    | AMOUNT UNISSUED. | ISSUED IN EXCESS. |
|-------|--------------|-----------|------------------|-----------|-----------|------------------|-------------------|
|       | Expenditure. | Credits.  | Net Expenditure. | Imprests. |           |                  |                   |
| ..    | £ s. d.      | £ s. d.   | £ s. d.          | £ s. d.   | £ s. d.   | £ s. d.          | £ s. d.           |
| ..    | 2,531 7 5    | 2,531 7 5 | ..               | ..        | 2,379 6 9 | 2,379 6 9        | ..                |
| ..    | 2,531 7 5    | 2,531 7 5 | ..               | ..        | 2,379 6 9 | 2,379 6 9        | ..                |
|       | Total        |           |                  |           |           |                  |                   |

\* Amount appropriated by section 34, Appropriation Act, 1917.

STATEMENT showing the NET ISSUES from the LAND FOR SETTLEMENTS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Amount voted under the Appropriation Act, 1917.

| VOTE. | ISSUED.      |          |                  |           | VOTED.    | AMOUNT UNISSUED. | ISSUED IN EXCESS. |
|-------|--------------|----------|------------------|-----------|-----------|------------------|-------------------|
|       | Expenditure. | Credits. | Net Expenditure. | Imprests. |           |                  |                   |
| 120   | £ s. d.      | £ s. d.  | £ s. d.          | £ s. d.   | £ s. d.   | £ s. d.          | £ s. d.           |
| ..    | 5,497 3 6    | 12 4 0   | 5,484 19 6       | ..        | 9,758 0 0 | 4,273 0 6        | ..                |
| ..    | 25,872 9 6   | ..       | 25,872 9 6       | ..        | ..        | ..               | 25,872 9 6        |
| ..    | 31,369 13 0  | 12 4 0   | 31,357 9 0       | ..        | 9,758 0 0 | 4,273 0 6        | 25,872 9 6        |
|       | Total        |          |                  |           |           |                  |                   |

Table No 1—continued.

STATEMENT showing the NET ISSUES from the LAND FOR SETTLEMENTS ACCOUNT (OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT) for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Amount voted under the Appropriation Act, 1917.

| VOTE. | ISSUED.      |          |                  |           | Total.      | VOTED.      | AMOUNT UNISSUED. | ISSUED IN EXCESS. |
|-------|--------------|----------|------------------|-----------|-------------|-------------|------------------|-------------------|
|       | Expenditure. | Credits. | Net Expenditure. | Imprests. |             |             |                  |                   |
|       | £ s. d.      | £ s. d.  | £ s. d.          | £ s. d.   | £ s. d.     | £ s. d.     | £ s. d.          | £ s. d.           |
| 121   | 44,320 3 2   | 324 4 2  | 43,995 19 0      | ..        | 43,995 19 0 | 100,000 0 0 | 56,004 1 0       | ..                |
|       | 44,320 3 2   | 324 4 2  | 43,995 19 0      | ..        | 43,995 19 0 | 100,000 0 0 | 56,004 1 0       | ..                |
|       | Total .. ..  | .. ..    | .. ..            | .. ..     | .. ..       | .. ..       | .. ..            | .. ..             |

STATEMENT showing the NET ISSUES from the NATIVE LAND SETTLEMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Amount voted under the Appropriation Act, 1917.

| VOTE. | ISSUED.      |          |                  |           | Total.    | VOTED.    | AMOUNT UNISSUED. | ISSUED IN EXCESS. |
|-------|--------------|----------|------------------|-----------|-----------|-----------|------------------|-------------------|
|       | Expenditure. | Credits. | Net Expenditure. | Imprests. |           |           |                  |                   |
|       | £ s. d.      | £ s. d.  | £ s. d.          | £ s. d.   | £ s. d.   | £ s. d.   | £ s. d.          | £ s. d.           |
| 123   | 2,081 14 1   | 0 5 0    | 2,081 9 1        | ..        | 2,081 9 1 | 2,105 0 0 | 23 10 11         | ..                |
|       | 2,081 14 1   | 0 5 0    | 2,081 9 1        | ..        | 2,081 9 1 | 2,105 0 0 | 23 10 11         | ..                |
|       | Total .. ..  | .. ..    | .. ..            | .. ..     | .. ..     | .. ..     | .. ..            | .. ..             |

STATEMENT showing the NET ISSUES from the RANGITAHI LAND DRAINAGE ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1918, compared with the Amount voted under the Appropriation Act, 1917.

| VOTE. | ISSUED.      |          |                  |           | Total.     | VOTED.    | AMOUNT UNISSUED. | ISSUED IN EXCESS. |
|-------|--------------|----------|------------------|-----------|------------|-----------|------------------|-------------------|
|       | Expenditure. | Credits. | Net Expenditure. | Imprests. |            |           |                  |                   |
|       | £ s. d.      | £ s. d.  | £ s. d.          | £ s. d.   | £ s. d.    | £ s. d.   | £ s. d.          | £ s. d.           |
| 124   | 4,659 17 2   | ..       | 4,659 17 2       | ..        | 4,659 17 2 | 7,500 0 0 | 2,840 2 10       | ..                |
|       | 4,659 17 2   | ..       | 4,659 17 2       | ..        | 4,659 17 2 | 7,500 0 0 | 2,840 2 10       | ..                |
|       | Total .. ..  | .. ..    | .. ..            | .. ..     | .. ..      | .. ..     | .. ..            | .. ..             |

The Treasury, 30th April, 1918.  
Examined and found correct.

ROBERT J. COLLINS,  
Controller and Auditor-General

G. F. C. CAMPBELL,  
Secretary to the Treasury.

J. J. ESSON,  
Accountant to the Treasury.

**Table No. 2.**  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918.

|   | AMOUNT OUTSTANDING. |           | DUE DATE.       | SINKING FUNDS. | NET INDEBTEDNESS. | RATE. |      | Amount. | When payable.       | REMARKS.  |
|---|---------------------|-----------|-----------------|----------------|-------------------|-------|------|---------|---------------------|---|
|   | £                   | £         |                 |                |                   | Int.  | S.F. |         |                     |   |
|   | £                   | £         |                 |                |                   | %     | ..   |         |                     |   |
| New Zealand Loans Act, 1908—                      | ..                  | 200,000*  | 15 Aug., 1921   | ..             | 200,000           | 3½    | ..   | 7,000   | 15 Feb. and 15 Aug. | * Loan may be paid off at any time on six months' notice being given.   |
| Aid to Public Works and Land Settlement Act, 1896 | 1,000               | ..        | ( 1 May, 1919   | ..             | 1,000             | 4     | ..   | 40      | 1 May " 1 Nov.      |   |
| Aid to Public Works and Land Settlement Act, 1900 | 90,300              | 94,200    | ( 1 May, 1921   | ..             | 90,300            | 4     | ..   | 3,612   | 1 May " 1 Nov.      |   |
|   | 2,900               | ..        | ( 1 May, 1921   | ..             | 2,900             | 4½    | ..   | 131     | 1 May " 1 Nov.      |   |
|   | 2,500               | ..        | ( 1 Dec., 1918  | ..             | 2,500             | 5½    | ..   | 87      | 1 June " 1 Dec.     |   |
| Aid to Public Works and Land Settlement Act, 1901 | 8,100               | 104,500   | ( 1 Dec., 1918  | ..             | 8,100             | 3½    | ..   | 304     | 1 June " 1 Dec.     |   |
|   | 51,000              | ..        | ( 1 Dec., 1918  | ..             | 51,000            | 4     | ..   | 2,040   | 1 June " 1 Dec.     |   |
|   | 32,900              | ..        | ( 1 Jan., 1921  | ..             | 32,900            | 4     | ..   | 1,316   | 1 Jan. " 1 July.    |   |
|   | 10,000              | ..        | ( 1 Dec., 1921  | ..             | 10,000            | 4     | ..   | 400     | 1 June " 1 Dec.     |   |
| Aid to Public Works and Land Settlement Act, 1902 | 30,400              | 218,000   | ( 1 Dec., 1919  | ..             | 30,400            | 4     | ..   | 1,216   | 1 June " 1 Dec.     |   |
|   | 187,600             | ..        | ( 1 Dec., 1922  | ..             | 187,600           | 4     | ..   | 7,504   | 1 June " 1 Dec.     |   |
|   | 157,990             | ..        | ( 1 Jan., 1921  | ..             | 157,990           | 4     | ..   | 6,320   | 1 Jan. " 1 July.    |   |
|   | 30,225              | ..        | ( 1 Jan., 1921  | ..             | 30,225            | 4½    | ..   | 1,360   | 1 Jan. " 1 July.    |   |
| Aid to Public Works and Land Settlement Act, 1903 | 25,100              | 537,315   | ( 1 Feb., 1921  | ..             | 25,100            | 4     | ..   | 1,004   | 1 Feb. " 1 Aug.     |   |
|   | 12,900              | ..        | ( 1 Jan., 1922  | ..             | 12,900            | 4     | ..   | 516     | 1 Jan. " 1 July.    |   |
|   | 2,500               | ..        | ( 1 Jan., 1923  | ..             | 2,500             | 4     | ..   | 100     | 1 Jan. " 1 July.    |   |
|   | 283,600†            | ..        | ( 1 Feb., 1924  | ..             | 283,600           | 4     | ..   | 11,344  | 1 Feb. " 1 Aug.     | † Loan may be paid off at any time on six months' notice being given.   |
|   | 25,000              | ..        | ( 1 Jan., 1926  | ..             | 25,000            | 4½    | ..   | 1,125   | 1 Jan. " 1 July.    |   |
| Aid to Public Works and Land Settlement Act, 1904 | ..                  | 565,500   | ( 1 Aug., 1923  | ..             | 565,500           | 4     | ..   | 22,620  | 1 Feb. " 1 Aug.     |   |
| Aid to Public Works and Land Settlement Act, 1905 | ..                  | 209,500   | ( 1 Jan., 1921  | ..             | 209,500           | 4     | ..   | 8,380   | 1 Jan. " 1 July.    |   |
|   | 61,750              | ..        | ( 1 Jan., 1919  | ..             | 61,750            | 3½    | ..   | 2,161   | 1 Jan. " 1 July.    |   |
|   | 8,650               | ..        | ( 1 Jan., 1919  | ..             | 8,650             | 3½    | ..   | 324     | 1 Jan. " 1 July.    |   |
| Aid to Public Works and Land Settlement Act, 1906 | 5,000               | 930,900   | ( 1 Jan., 1921  | ..             | 5,000             | 4     | ..   | 348     | 1 Jan. " 1 July.    |   |
|   | 500,000             | ..        | ( 1 Jan., 1922  | ..             | 500,000           | 3½    | ..   | 200     | 1 Jan. " 1 July.    |   |
|   | 346,800             | ..        | ( 1 Jan., 1922  | ..             | 346,800           | 4     | ..   | 17,500  | 1 Jan. " 1 July.    |   |
|   | 200                 | ..        | ( 1 Jan., 1920  | ..             | 200               | 4     | ..   | 13,872  | 1 Jan. " 1 July.    |   |
| Aid to Public Works and Land Settlement Act, 1907 | 200,000             | 867,200   | ( 1 Jan., 1922  | ..             | 200,000           | 3½    | ..   | 8       | 1 Jan. " 1 July.    |   |
|   | 167,000             | ..        | ( 1 Jan., 1922  | ..             | 167,000           | 4     | ..   | 7,000   | 1 Jan. " 1 July.    |   |
|   | 500,000             | ..        | ( 1 Jan., 1923  | ..             | 500,000           | 4     | ..   | 6,680   | 1 Jan. " 1 July.    |   |
|   | ..                  | 50,000    | ( 1 April, 1921 | ..             | 50,000            | 4     | ..   | 20,000  | 1 Jan. " 1 July.    |   |
| Aid to Public Works and Land Settlement Act, 1908 | 189,100             | ..        | ( 1 Dec., 1945  | ..             | 189,100           | 4½    | ..   | 2,000   | 1 April " 1 Oct.    |   |
| Aid to Public Works and Land Settlement Act, 1910 | 1,910               | 191,010†  | ( 1 Dec., 1945  | ..             | 1,910             | 4½    | ..   | 8,509   | 1 June " 1 Dec.     | † Repayable at the option of the Government on or after 1st December, 1925, by giving three months' notice in the <i>London Gazette</i> . |
| (Issued to cover expenses of raising loan)        | ..                  | ..        | ..              | ..             | ..                | ..    | ..   | 86      | 1 June " 1 Dec.     |   |
| Carried forward                                   | ..                  | 3,968,125 | ..              | ..             | 3,968,125         | ..    | ..   | 155,107 | ..                  |   |

Table No. 2—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918—continued.

|   | AMOUNT OUTSTANDING. | DOE DATE.      | SINKING FUNDS. | NET INDEBTEDNESS. | ANNUAL CHARGE. |      | REMARKS.           |
|---|---------------------|----------------|----------------|-------------------|----------------|------|--------------------|
|   |                     |                |                |                   | Rate.          |      |                    |
|   |                     |                |                |                   | Int.           | S.F. |                    |
| Brought forward .. .. .                           | £ 3,968,125         |                | £ ..           | £ 3,968,125       | % ..           | % .. |                    |
| Aid to Public Works and Land Settlement Act, 1911 | 49,000              | 1 Jan., 1920   | ..             | 49,000            | 3½             | 3½   | 1 Jan. and 1 July. |
|   | 50,000              | 31 Mar., 1920  | ..             | 50,000            | 3½             | 3½   | 1 June " 1 Dec.    |
|   | 50,000              | 131 Mar., 1920 | ..             | 50,000            | 3½             | 3½   | 1 June " 1 Dec.    |
| Aid to Public Works and Land Settlement Act, 1912 | 11,200              | 15 April, 1920 | ..             | 11,200            | 4              | 4    | 15 April " 15 Oct. |
|   | 175,300             | 15 April, 1920 | ..             | 175,300           | 3½             | 3½   | 15 April " 15 Oct. |
|   | 625,000             | 1 Nov., 1919   | ..             | 625,000           | 4              | 4    | 1 May " 1 Nov.     |
|   | 1,100,000           | 1 May, 1920    | ..             | 1,100,000         | 4              | 4    | 1 May " 1 Nov.     |
|   | 230,000             | 1 Nov., 1920   | ..             | 230,000           | 4              | 4    | 1 May " 1 Nov.     |
|   | 59,900              | 31 Dec., 1920  | ..             | 59,900            | 4              | 4    | 30 June " 31 Dec.  |
|   | 500,000             | 1 May, 1921    | ..             | 500,000           | 4              | 4    | 1 May " 1 Nov.     |
|   | 45,100              | 1 Nov., 1922   | ..             | 45,100            | 4              | 4    | 1 May " 1 Nov.     |
|   | 100,000             | 1 Feb., 1923   | ..             | 100,000           | 4              | 4    | 1 Aug. " 1 Nov.    |
|   | 165,000             | 1 May, 1918    | ..             | 165,000           | 4              | 4    | 1 May " 1 Nov.     |
|   | 50,000              | 1 May, 1919    | ..             | 50,000            | 4              | 4    | 1 May " 1 Nov.     |
|   | 50,000              | 1 Nov., 1919   | ..             | 50,000            | 3½             | 3½   | 1 May " 1 Nov.     |
|   | 14,000              | 1 May, 1920    | ..             | 14,000            | 4              | 4    | 1 May " 1 Nov.     |
|   | 30,000              | 1 Nov., 1920   | ..             | 30,000            | 4              | 4    | 1 May " 1 Nov.     |
|   | 55,000              | 1 May, 1921    | ..             | 55,000            | 4              | 4    | 1 May " 1 Nov.     |
|   | 10,000              | 1 May, 1922    | ..             | 10,000            | 4              | 4    | 1 May " 1 Nov.     |
|   | 50,000              | 1 May, 1923    | ..             | 50,000            | 4              | 4    | 1 May " 1 Nov.     |
|   | 10,000              | 1 Nov., 1919   | ..             | 10,000            | 3½             | 3½   | 1 May " 1 Nov.     |
|   | 5,000               | 1 Mar., 1923   | ..             | 5,000             | 4              | 4    | 1 May " 1 Nov.     |
|   | ..                  |                | ..             | 23,250            | 4              | 4    | 1 Mar. " 1 Sept.   |
| Coal-mines Act, 1908 .. .. .                      | 10,000              | 1 April, 1918  | ..             | 10,000            | 3½             | 3½   | 1 April " 1 Oct.   |
|   | 110,000             | 1 April, 1919  | ..             | 110,000           | 3½             | 3½   | 1 April " 1 Oct.   |
|   | 30,000              | 1 April, 1921  | ..             | 30,000            | 4              | 4    | 1 April " 1 Oct.   |
|   | 25,000              | 1 April, 1919  | ..             | 25,000            | 3½             | 3½   | 1 April " 1 Oct.   |
|   | 100,000             | 1 Mar., 1921   | ..             | 36,000            | 4              | 4    | 1 Mar. " 1 Sept.   |
|   | 64,000              | 1 Mar., 1922   | ..             | 64,000            | 4              | 4    | 1 Mar. " 1 Sept.   |
|   | 20,000              | 1 Mar., 1922   | ..             | 20,000            | 4              | 4    | 1 Mar. " 1 Sept.   |
|   | 40,000              | 1 Mar., 1923   | ..             | 40,000            | 4              | 4    | 1 Mar. " 1 Sept.   |
|   | 40,000              | 1 July, 1919   | ..             | 40,000            | 4              | 4    | 1 Jan. " 1 July.   |
|   | 46,901              | 1 Aug., 1920   | ..             | 46,901            | 4              | 4    | 1 Feb. " 1 Aug.    |
|   | 1,095,360           | 15 Dec., 1920  | ..             | ..                | ..             | ..   | ..                 |
|   | 332,385             | 15 Dec., 1925  | ..             | ..                | ..             | ..   | ..                 |
|   | 86,240              | 15 Dec., 1930  | ..             | 2,005,030         | 4½             | 4½   | 15 June " 15 Dec.  |
|   | 16,930              | 15 Dec., 1935  | ..             | ..                | ..             | ..   | ..                 |
|   | 474,115             | 15 Dec., 1940  | ..             | ..                | ..             | ..   | ..                 |
| Carried forward .. .. .                           | 9,842,806           |                | ..             | 9,842,806         | ..             | ..   | 393,645            |

Table No. 2—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918—continued.

|                         | AMOUNT OUTSTANDING. | DUE DATE.      | SINKING FUNDS. | NET INDEBTEDNESS. | ANNUAL CHARGE. |           | REMARKS.            |
|-------------------------|---------------------|----------------|----------------|-------------------|----------------|-----------|---------------------|
|                         |                     |                |                |                   | Rate.          | Amount.   |                     |
|                         |                     |                |                |                   | Int.           | S.F.      |                     |
| Brought forward .. .. . | £ 100,000           | 31 Dec., 1920  | £ ..           | £ 9,842,806       | 4 1/2          | 398,645   |                     |
|                         | 45,875              | 1 Jan., 1921   | ..             | 100,000           | 4 1/2          | 4,500     | 30 June and 31 Dec. |
|                         | 17,200              | 1 Feb., 1921   | ..             | 15,875            | 4 1/2          | 2,064     | 1 July.             |
|                         | 300                 | 1 Mar., 1921   | ..             | 17,200            | 4 1/2          | 774       | 1 Feb.              |
|                         | 4,000               | 1 May, 1921    | ..             | 4,000             | 4 1/2          | 14        | 1 Mar.              |
|                         | 23,325              | 1 Jan., 1926   | ..             | 23,325            | 4 1/2          | 180       | 1 May               |
|                         | 11,200              | 1 May, 1926    | ..             | 11,200            | 4 1/2          | 1,050     | 1 Nov.              |
|                         | 5,200               | 1 Jan., 1931   | ..             | 5,200             | 4 1/2          | 504       | 1 July.             |
|                         | 1,000               | 1 Jan., 1936   | ..             | 800               | 4 1/2          | 234       | 1 Jan.              |
|                         | 1,600               | 1 May, 1936    | ..             | 1,000             | 4 1/2          | 36        | 1 July.             |
|                         | 178,600             | 1 Jan., 1941   | ..             | 1,600             | 4 1/2          | 45        | 1 May               |
|                         | 127,500             | 1 Feb., 1941   | ..             | 1,600             | 4 1/2          | 72        | 1 Jan.              |
|                         | 71,700              | 31 Mar., 1941  | ..             | 178,600           | 4 1/2          | 8,087     | 1 Feb.              |
|                         | 19,500              | 1 April, 1941  | ..             | 127,500           | 4 1/2          | 5,738     | 31 Mar.             |
|                         | 153,800             | 15 April, 1941 | ..             | 71,700            | 4 1/2          | 3,226     | 1 April             |
|                         | 276,600             | 1 May, 1941    | ..             | 19,500            | 4 1/2          | 877       | 15 April            |
|                         | 500                 | 1 June, 1941   | ..             | 153,800           | 4 1/2          | 6,921     | 1 May               |
|                         | 917,500             | 30 June, 1941  | ..             | 276,600           | 4 1/2          | 12,447    | 1 June              |
|                         | 160,000             | 1 July, 1941   | ..             | 500               | 4 1/2          | 22        | 30 Dec.             |
|                         | 6,800               | 1 Aug., 1941   | ..             | 160,000           | 4 1/2          | 7,200     | 1 July.             |
|                         | 1,120,000           | 1 Sep., 1941   | ..             | 6,800             | 4 1/2          | 306       | 1 Aug.              |
|                         | 1,191,200           | 1 Sep., 1941   | ..             | 1,120,000         | 4 1/2          | 44,800    | 1 Mar.              |
|                         | 5,848,600           | 1 Sep., 1930   | ..             | 1,191,200         | 4 1/2          | 53,604    | 1 April             |
|                         | 355,000             | 22 Aug., 1921  | ..             | 5,848,600         | 4 1/2          | 263,187   | 1 Mar.              |
|                         | 205,000             | 31 Aug., 1921  | ..             | 355,000           | 4 1/2          | 15,975    | 1 Sept.             |
|                         | 265,000             | 9 Sep., 1921   | ..             | 205,000           | 4 1/2          | 9,225     | 22 Aug.             |
|                         | 100,000             | 30 Sep., 1921  | ..             | 265,000           | 4 1/2          | 11,925    | 31 Aug.             |
|                         | 115,000             | 31 Oct., 1921  | ..             | 100,000           | 4 1/2          | 4,500     | 9 Sept.             |
|                         | 85,000              | 30 Nov., 1921  | ..             | 115,000           | 4 1/2          | 5,175     | 31 Mar.             |
|                         | 24,000              | 31 Dec., 1921  | ..             | 85,000            | 4 1/2          | 3,825     | 30 Sept.            |
|                         | 60,000              | 31 Jan., 1922  | ..             | 24,000            | 4 1/2          | 1,080     | 31 Oct.             |
|                         | 40,000              | 28 Feb., 1922  | ..             | 60,000            | 4 1/2          | 2,700     | 30 Nov.             |
|                         | 24,700              | 1 Mar., 1922   | ..             | 40,000            | 4 1/2          | 1,800     | 31 May              |
|                         | 20,000              | 6 Mar., 1922   | ..             | 24,700            | 4 1/2          | 1,111     | 30 Dec.             |
|                         | 15,000              | 9 Mar., 1922   | ..             | 20,000            | 4 1/2          | 141,236+  | 31 Jan.             |
|                         | 30,000              | 11 April, 1922 | ..             | 15,000            | 4 1/2          | 675       | 31 Aug.             |
|                         | 14,000              | 19 April, 1922 | ..             | 30,000            | 4 1/2          | 675       | 1 Sept.             |
|                         | 15,000              | 3 May, 1922    | ..             | 14,000            | 4 1/2          | 1,350     | 6 Mar.              |
|                         | 18,000              | 18 May, 1922   | ..             | 15,000            | 4 1/2          | 630       | 9 Mar.              |
|                         | 16,000              | 5 June, 1922   | ..             | 18,000            | 4 1/2          | 675       | 19 Mar.             |
|                         | 20,000              | 21 June, 1922  | ..             | 16,000            | 4 1/2          | 810       | 11 April            |
|                         | 10,000              | 11 July, 1922  | ..             | 20,000            | 4 1/2          | 720       | 11 Oct.             |
|                         | 17,100              | 4 Aug., 1922   | ..             | 10,000            | 4 1/2          | 450       | 19 Oct.             |
|                         | 4,500,000†          |                | ..             | 17,100            | 4 1/2          | 769       | 3 Nov.              |
|                         | 26,059,406          |                | ..             | 4,500,000         | 5              | 236,842§  | 18 Nov.             |
|                         | 26,059,406          |                | ..             | 26,059,406        | ..             | 1,299,719 | 5 Dec.              |
| Carried forward .. .. . | £ 100,000           |                | ..             | 26,059,406        | ..             | 1,299,719 | 21 Dec.             |

\* War-loan certificates. Invested in war bonds.  
 † Sinking fund 1 per cent. payable on £14,123,600 for 1918-19.  
 ‡ Memorandum of security issued to Imperial Government dated 26 March, 1917.  
 § Interest on capital liability of £4,736,842, being £100 for every £95 advanced.



Table No. 2—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918—continued.

|   | AMOUNT OUTSTANDING. |            | DUE DATE.     | SINKING FUNDS. | NET INDEBTEDNESS. | ANNUAL CHARGE. |      | REMARKS.          |         |               |
|---|---------------------|------------|---------------|----------------|-------------------|----------------|------|-------------------|---------|---------------|
|   | £                   | £          |               |                |                   | Rate.          |      |                   | Amount. | When payable. |
|   |                     |            |               |                |                   | Int.           | S.F. |                   |         |               |
| Brought forward   | ..                  | 26,089,406 | ..            | £              | £                 | %              | %    |                   |         |               |
| Finance Act, 1916 (New Zealand Loans Act, 1908, and Amendment Act, 1915)— | 7,900*              |            | 4 Aug., 1922  | ..             | 7,900             | 4½             | ..   | 4 Feb. and 4 Aug. |         |               |
| Section 35 (War Expenses) ..  | 8,000*              | 17,900     | 6 Sept., 1922 | ..             | 8,000             | 4½             | ..   | 6 Mar. " 6 Sept.  |         |               |
| Appropriation Act, 1917 (section 27) ..                                   | 2,000*              |            | 2 Oct., 1922  | ..             | 2,000             | 4½             | ..   | 2 April " 2 Oct.  |         |               |
| Finance Act, 1916—  | 300,000             |            | 1 Aug., 1921  | ..             | 300,000           | 4              | ..   | 1 Feb. " 1 Aug.   |         |               |
| Section 49 (Public Works) ..  | 350,000             | 1,000,000  | 1 Aug., 1922  | ..             | 350,000           | 4              | ..   | 1 Feb. " 1 Aug.   |         |               |
| Finance Act, 1916—  | 10,000              |            | 1 Feb., 1923  | ..             | 350,000           | 4              | ..   | 1 Aug. " 1 Aug.   |         |               |
| Section 50 (State Forests) ..   | 1,000               | 38,100     | 1 Aug., 1921  | ..             | 10,000            | 4              | ..   | 1 Feb. " 1 Aug.   |         |               |
| Finance Act, 1917—  | 25,000              |            | 1 Feb., 1922  | ..             | 1,000             | 4½             | ..   | 1 Aug. " 1 Aug.   |         |               |
| Section 77 (Aid to Public Works) ..                                       | 2,100               | 125,000    | 1 Aug., 1922  | ..             | 25,000            | 4              | ..   | 1 Feb. " 1 Aug.   |         |               |
| Finance Act, 1917—  | 18,400              |            | 1 Feb., 1923  | ..             | 2,100             | 4              | ..   | 1 Aug. " 1 Aug.   |         |               |
| Section 77 (Aid to Public Works) ..                                       | 6,500               | 46,700     | 1 April, 1920 | ..             | 125,000           | 4              | ..   | 1 Feb. " 1 Aug.   |         |               |
| Fruit-preserving Industry Act, 1913—                                      | 10,800              |            | 1 April, 1921 | ..             | 18,400            | 4              | ..   | 1 April " 1 Oct.  |         |               |
| Finance Act, 1917 (section 80)  | 11,000              |            | 1 April, 1922 | ..             | 260               | 4              | ..   | 1 April " 1 Oct.  |         |               |
| Government Railways Act, 1908—  | 140,000             |            | 1 April, 1923 | ..             | 10,800            | 4              | ..   | 1 April " 1 Oct.  |         |               |
| Railways Improvements Authorization Acts, 1904-7                          | 2,000               | 229,800    | 30 June, 1920 | ..             | 11,000            | 4              | ..   | 1 April " 1 Oct.  |         |               |
| Government Railways Act, 1908—  | 67,500              |            | 1 Aug., 1920  | ..             | 140,000           | 4              | ..   | 30 June " 31 Dec. |         |               |
| Railways Improvements Authorization Acts, 1904-7                          | 3,300               |            | 1 Jan., 1922  | ..             | 2,000             | 4              | ..   | 1 Aug. " 1 Aug.   |         |               |
| Government Railways Act, 1908—  | 17,000              |            | 1 Jan., 1922  | ..             | 67,500            | 4              | ..   | 1 Jan. " 1 July.  |         |               |
| Finance Act, 1909 ..  | 50,000              | 58,400     | 30 June, 1920 | ..             | 132               | 4              | ..   | 1 Feb. " 1 Aug.   |         |               |
| Government Railways Amendment Act, 1910                                   | 7,000               |            | 1 Feb., 1922  | ..             | 17,000            | 4              | ..   | 30 June " 31 Dec. |         |               |
| Hauraki Plains Amendment Act, 1913 and 1914                               | 1,400               |            | 1 Feb., 1923  | ..             | 50,000            | 4              | ..   | 1 Feb. " 1 Aug.   |         |               |
| Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910        | 10,000              | 167,530    | 1 Jan., 1919  | ..             | 7,000             | 4              | ..   | 1 Feb. " 1 Aug.   |         |               |
| Irrigation and Water-supply Act, 1913 ..                                  | 5,000               |            | 1 Jan., 1920  | ..             | 42,560            | 4              | ..   | 1 Feb. " 1 Aug.   |         |               |
| Kauri-gum Industry Amendment Act, 1914                                    | 59,350              |            | 1 Feb., 1922  | ..             | 1,400             | 4              | ..   | 1 Jan. " 1 July.  |         |               |
| Carried forward   | 14,000              | 25,000     | 1 Feb., 1923  | ..             | 10,000            | 3½             | ..   | 1 July " 1 July.  |         |               |
|   | 11,000              |            | 1 Oct., 1918  | ..             | 187               | 4              | ..   | 1 Aug. " 1 Aug.   |         |               |
|   | 100,000             |            | 30 June, 1918 | ..             | 2,134             | 4              | ..   | 1 Jan. " 1 July.  |         |               |
|   | 2,000               | 306,680    | 1 May, 1919   | ..             | 2,066             | 4              | ..   | 1 July " 1 July.  |         |               |
|   | 127,000             |            | 1 May, 1920   | ..             | 440               | 4              | ..   | 1 Aug. " 1 Aug.   |         |               |
|   | 17,300              |            | 1 Jan., 1922  | ..             | 3,500             | 4              | ..   | 1 Nov. " 1 Nov.   |         |               |
|   | 55,190              |            | 1 Feb., 1922  | ..             | 208               | 4              | ..   | 1 May " 1 Nov.    |         |               |
|   | 35,000              |            | 1 Oct., 1918  | ..             | 5,080             | 4              | ..   | 1 July " 1 July.  |         |               |
|   | 40,100              | 100,000    | 1 Oct., 1919  | ..             | 2,208             | 4              | ..   | 1 Aug. " 1 Aug.   |         |               |
|   | 24,900              |            | 1 Oct., 1920  | ..             | 1,400             | 4              | ..   | 1 Oct. " 1 Oct.   |         |               |
|   | 14,000              | 47,000     | 1 Nov., 1919  | ..             | 1,996             | 4              | ..   | 1 April " 1 Oct.  |         |               |
|   | 15,000              |            | 1 May, 1921   | ..             | 560               | 4              | ..   | 1 April " 1 Oct.  |         |               |
|   | 28,251,516          |            | 1 May, 1921   | ..             | 720               | 4              | ..   | 1 May " 1 Nov.    |         |               |
|   |                     |            |               | ..             | 600               | 4              | ..   | 1 May " 1 Nov.    |         |               |
|   |                     |            |               | ..             | 1,385,936         | ..             | ..   |                   |         |               |

Table No. 2—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918—continued.

|  | AMOUNT OUTSTANDING. |    | DUE DATE       | SINKING FUNDS. | NET INDEBTEDNESS. | ANNUAL CHARGE. |         |               | REMARKS.                     |
|--|---------------------|----|----------------|----------------|-------------------|----------------|---------|---------------|------------------------------|
|  | £                   | s. |                |                |                   | Rate.          | Amount. | When payable. |                              |
|  |                     |    |                |                |                   |                |         |               |                              |
| Brought forward  | 28,251,516          | .. | 30 Sept., 1920 | ..             | 28,251,516        | ..             | ..      | ..            |                              |
| Lands Improvement and Native Lands Acquisition Act, 1894 | 400                 | .. | 1 Jan., 1918   | ..             | 400               | 4              | ..      | ..            | Outstanding, 31 March, 1918. |
|  | 220,015             | .. | 1 Feb., 1920   | ..             | 220,015           | 4              | ..      | ..            |                              |
|  | 10,000              | .. | 1 Mar., 1920   | ..             | 10,000            | 4              | ..      | ..            |                              |
|  | 85,500              | .. | 1 Aug., 1920   | ..             | 85,500            | 4              | ..      | ..            |                              |
|  | 385,110             | .. | 1 Jan., 1921   | ..             | 385,110           | 4              | ..      | ..            |                              |
|  | 28,600              | .. | 1 Jan., 1921   | ..             | 28,600            | 4½             | ..      | ..            |                              |
|  | 8,270               | .. | 1 Feb., 1921   | ..             | 8,270             | 4              | ..      | ..            |                              |
|  | 33,550              | .. | 1 Feb., 1921   | ..             | 33,550            | 4½             | ..      | ..            |                              |
|  | 62,000              | .. | 1 April, 1921  | ..             | 62,000            | 4              | ..      | ..            |                              |
|  | 39,000              | .. | 1 May, 1921    | ..             | 39,000            | 4              | ..      | ..            |                              |
|  | 4,100               | .. | 1 May, 1921    | ..             | 4,100             | 4½             | ..      | ..            |                              |
| Land for Settlements Act, 1908                           | 800                 | .. | 30 Sept., 1921 | ..             | 800               | 4              | ..      | ..            |                              |
|  | 703,800             | .. | 1 Jan., 1922   | ..             | 703,800           | 4              | ..      | ..            |                              |
|  | 20,000              | .. | 1 Jan., 1922   | ..             | 20,000            | 4              | ..      | ..            |                              |
|  | 162,400             | .. | 1 Feb., 1922   | ..             | 162,400           | 4              | ..      | ..            |                              |
|  | 11,800              | .. | 1 April, 1922  | ..             | 11,800            | 4              | ..      | ..            |                              |
|  | 160,825             | .. | 1 Jan., 1923   | ..             | 160,825           | 4              | ..      | ..            |                              |
|  | 40,000              | .. | 1 April, 1923  | ..             | 40,000            | 4              | ..      | ..            |                              |
|  | 26,000              | .. | 1 May, 1923    | ..             | 26,000            | 4              | ..      | ..            |                              |
|  | 1,500               | .. | 1 Jan., 1924   | ..             | 1,500             | 4              | ..      | ..            |                              |
|  | 77,000              | .. | 15 Mar., 1925  | ..             | 77,000            | 4              | ..      | ..            |                              |
|  | 300                 | .. | 1 Feb., 1926   | ..             | 300               | 4½             | ..      | ..            |                              |
|  | 37,400*             | .. | 1 Dec., 1945   | ..             | 37,400            | 4½             | ..      | ..            |                              |
| (Issued to cover expenses of raising £37,400 loan)       | 378                 | .. | 1 Dec., 1945   | ..             | 378               | 4½             | ..      | ..            |                              |
|  | 108,000             | .. | 1 April, 1919  | ..             | 108,000           | 4              | ..      | ..            |                              |
|  | 39,400              | .. | 1 Jan., 1920   | ..             | 39,400            | 4              | ..      | ..            |                              |
|  | 163,850             | .. | 1 Feb., 1920   | ..             | 163,850           | 4              | ..      | ..            |                              |
|  | 10,000              | .. | 31 Mar., 1920  | ..             | 10,000            | 4              | ..      | ..            |                              |
|  | 15,000              | .. | 1 April, 1920  | ..             | 15,000            | 4              | ..      | ..            |                              |
|  | 15,000              | .. | 31 July, 1920  | ..             | 15,000            | 4½             | ..      | ..            |                              |
|  | 45,000              | .. | 1 Oct., 1920   | ..             | 45,000            | 4              | ..      | ..            |                              |
| Land Laws Amendment Act, 1913                            | 4,500               | .. | 1 Feb., 1921   | ..             | 4,500             | 4              | ..      | ..            |                              |
|  | 19,100              | .. | 30 Mar., 1921  | ..             | 19,100            | 4½             | ..      | ..            |                              |
|  | 10,000              | .. | 31 Mar., 1921  | ..             | 10,000            | 4              | ..      | ..            |                              |
| Carried forward  | ..                  | .. | ..             | ..             | 31,200,114        | ..             | ..      | ..            |                              |
|  | ..                  | .. | ..             | ..             | 1,504,488         | ..             | ..      | ..            |                              |

\* Repayable at the option of the Government on or after 1st December, 1925, by giving three months' notice in *London Gazette*.

Table No. 2—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918—continued.

|   | AMOUNT OUTSTANDING. |           | DUE DATE.     | SINKING FUNDS. | NET INDEBTEDNESS. | ANNUAL CHARGE. |           | REMARKS.            |               |
|---|---------------------|-----------|---------------|----------------|-------------------|----------------|-----------|---------------------|---------------|
|   | £                   | S.F.      |               |                |                   | Rate.          | Amount.   |                     | When payable. |
|   |                     |           |               |                |                   |                |           |                     |               |
| Brought forward   | £ 31,799,414        |           |               |                |                   |                |           |                     |               |
| Land Laws Amendment Act, 1913—continued.                          | 10,500              |           | 30 June, 1921 |                | 31,200,114        | 4              | 1,504,488 | 30 June and 31 Dec. |               |
|   | 8,000               |           | 22 July, 1921 |                | 10,500            | 4              | 420       | 22 July.            |               |
|   | 244,800             |           | 1 Mar., 1922  |                | 8,000             | 4              | 9,792     | 1 Mar.              |               |
|   | 25,000              |           | 1 Oct., 1922  |                | 244,800           | 4              | 1,000     | 1 Oct.              |               |
|   | 100,000             |           | 1 Dec., 1922  |                | 25,000            | 4              | 4,000     | 1 June " 1 Dec.     |               |
|   | 15,000              |           | 1 April, 1923 |                | 100,000           | 4              | 600       | 1 April " 1 Oct.    |               |
|   | 166,000             |           | 30 Mar., 1924 |                | 15,000            | 4½             | 7,470     | 31 Mar. " 30 Sept.  |               |
|   | 30,000              |           | 31 Mar., 1924 |                | 166,000           | 4½             | 1,350     | 31 Mar. " 30 Sept.  |               |
|   | 10,000              |           | 30 Dec., 1923 |                | 30,000            | 4½             | 450       | 30 June " 30 Dec.   |               |
|   | 10,200              |           | 1 Sept., 1926 |                | 10,000            | 4½             | 459       | 1 Sept.             |               |
| Land Laws Amendment Act, 1913, and Finance Act, 1916 (section 41) | 55,200              |           | 26 Mar., 1927 |                | 20,200            | 5              | 1,000     | 26 Mar.             |               |
|   | 15,000              |           | 29 Mar., 1927 |                | 15,000            | 4½             | 675       | 29 Mar. " 29 Sept.  |               |
| Local Bodies' Loans Act, 1908—                                    | 15,800              |           | 1 Sept., 1919 |                | 15,800            | 3½             | 553       | 1 Mar. " 1 Sept.    |               |
| Government Loans to Local Bodies Act, 1886                        | 234,500             | 250,300   | 1 June, 1918  |                | 234,500           | 4              | 9,380     | 1 Mar. " 1 Sept.    |               |
|   | 50,000              |           | 1 Mar., 1920  |                | 50,000            | 3½             | 1,750     | 1 June " 1 Dec.     |               |
|   | 790,000             | 1,901,000 | 1 Jan., 1921  |                | 250,000           | 4              | 10,000    | 1 Mar. " 1 Sept.    |               |
|   | 22,000              |           | 1 Mar., 1921  |                | 790,000           | 4              | 31,600    | 1 Jan. " 1 July.    |               |
|   | 370,000             |           | 1 Mar., 1921  |                | 25,000            | 3½             | 875       | 1 Mar. " 1 Sept.    |               |
|   | 416,000             |           | 1 Mar., 1923  |                | 370,000           | 4              | 14,800    | 1 Mar. " 1 Sept.    |               |
|   | 1,200               |           | 1 Jan., 1918  |                | 416,000           | 4              | 16,640    | 1 Mar. " 1 Sept.    |               |
|   | 145,000             | 184,175   | 1 Jan., 1921  |                | 1,200             | 4              | 48        | 1 Jan. " 1 July.    |               |
|   | 37,975              |           | 1 Jan., 1923  |                | 145,000           | 4              | 5,800     | 1 Jan. " 1 July.    |               |
|   | 7,000               | 50,000    | 1 Jan., 1921  |                | 37,975            | 4              | 1,519     | 1 Jan. " 1 July.    |               |
|   | 4,500               | 11,500    | 1 May, 1919   |                | 50,000            | 3½             | 1,750     | 1 Jan. " 1 July.    |               |
|   | 98,500              |           | 1 April, 1919 |                | 7,000             | 4              | 280       | 1 May " 1 Nov.      |               |
|   | 160,000             |           | 1 Oct., 1920  |                | 4,500             | 4              | 180       | 1 May " 1 Nov.      |               |
|   | 2,400               |           | 1 Jan., 1921  |                | 98,500            | 4              | 8,940     | 1 April " 1 Oct.    |               |
|   | 275,000             |           | 1 April, 1921 |                | 250,000           | 4              | 10,000    | 1 April " 1 Oct.    |               |
|   | 1,500               |           | 20 Jan., 1922 |                | 160,000           | 4              | 6,400     | 1 April " 1 Oct.    |               |
|   | 20,000              | 1,020,200 | 1 April, 1922 |                | 2,400             | 4½             | 108       | 1 Jan. " 1 July.    |               |
|   | 2,400               |           | 1 Oct., 1922  |                | 275,000           | 4              | 11,000    | 1 April " 1 Oct.    |               |
|   | 50,000              |           | 1 April, 1922 |                | 1,500             | 4½             | 68        | 20 Jan. " 20 July.  |               |
|   | 55,000              |           | 1 Oct., 1922  |                | 100,000           | 4              | 4,000     | 1 April " 1 Oct.    |               |
|   | 2,400               |           | 1 April, 1923 |                | 20,000            | 4½             | 850       | 1 April " 1 Oct.    |               |
|   | 3,000               |           | 1 Jan., 1926  |                | 2,400             | 4½             | 108       | 1 April " 1 Oct.    |               |
|   |                     |           | 5 Dec., 1937  |                | 50,000            | 4              | 2,000     | 1 April " 1 Oct.    |               |
|   |                     |           |               |                | 55,000            | 4              | 2,200     | 1 April " 1 Oct.    |               |
|   |                     |           |               |                | 2,400             | 4½             | 108       | 1 Jan. " 1 July.    |               |
|   |                     |           |               |                | 3,000             | 4½             | 135       | 5 June " 5 Dec.     |               |
| Carried forward   | £ 35,271,789        |           |               |                | 35,271,789        |                | 1,668,116 |                     |               |

Outstanding, 31 March, 1918.

Table No. 2—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918—continued.

|  | AMOUNT OUTSTANDING. |             | DUE DATE.       | SINKING FUNDS. | NET INDEBTEDNESS. | RATE. |      | ANNUAL CHARGE. |                      | REMARKS.   |
|--|---------------------|-------------|-----------------|----------------|-------------------|-------|------|----------------|----------------------|--|
|  | £                   | £           |                 |                |                   | Int.  | S.F. | Amount.        | When payable.        |  |
| Brought forward                                      | ..                  | ..          | ..              | ..             | ..                | ..    | ..   | ..             | ..                   | ..   |
| Native Land Purchases Act, 1892                      | ..                  | 35,271,789  | 31 Oct., 1922   | ..             | 35,271,789        | ..    | ..   | £ 1,668,116    | 30 April and 31 Oct. | ..   |
| Naval Defence Act, 1909*                             | ..                  | 125,000     | 1 Dec., 1945†   | ..             | 125,000           | 4     | ..   | 5,000          | 1 June               | ..   |
| (Issued to cover expenses of raising £953,500 loan)  | ..                  | 953,500     | ..              | ..             | 953,500           | 4½    | ..   | 42,907         | 1 Dec.               | ..   |
|  | ..                  | 963,131     | ..              | ..             | 9,631             | 4½    | ..   | 71,807         | 1 June and 1 Dec.    | *Sinking fund 4 per cent. payable on £1,795,167 for 1918-19. |
| New Zealand Consols Act, 1908..                      | ..                  | 6,845       | 1 Feb., 1925    | ..             | 6,845             | 3½    | ..   | 240            | 1 Feb.               | ..   |
| New Zealand Loans Act, 1908—                         | ..                  | 469,147     | ..              | ..             | 469,147           | 4     | ..   | 18,766         | 1 Feb.               | ..   |
| Consolidated Loan Act, 1867..                        | ..                  | 13,000      | 15 April, 1920  | ..             | 13,000            | 3½    | ..   | 487            | 15 April             | ..   |
| Consolidated Stock Act, 1884                         | ..                  | 194,200     | { 1 Feb., 1919  | ..             | 194,200           | 3½    | ..   | 7,282          | 1 Aug.               | ..   |
|  | ..                  | 301,000     | { 31 Dec., 1919 | ..             | 301,000           | 4     | ..   | 12,040         | 30 June              | ..   |
|  | ..                  | 84,500      | { 31 Dec., 1919 | ..             | 84,500            | 3½    | ..   | 2,958          | 30 June              | ..   |
|  | ..                  | 165,000     | { 1 Jan., 1921  | ..             | 165,000           | 4     | ..   | 6,600          | 1 Jan.               | ..   |
| Defence and other Purposes Loan Act, 1870            | ..                  | 75,000      | 15 April, 1920  | ..             | 75,000            | 3½    | ..   | 2,812          | 15 April             | ..   |
|  | ..                  | 25,000      | 1 July, 1922    | ..             | 25,000            | 4     | ..   | 1,000          | 1 Jan.               | ..   |
|  | ..                  | 5,200       | 15 Oct., 1918   | ..             | 5,200             | 4     | ..   | 208            | 15 April             | ..   |
| General Purposes Loan Act, 1873                      | ..                  | 54,700      | 28 Nov., 1919   | ..             | 54,700            | 4     | ..   | 2,188          | 28 Nov.              | ..   |
|  | ..                  | 800         | 15 Oct., 1920   | ..             | 800               | 4     | ..   | 32             | 15 April             | ..   |
| Immigration and Public Works Loan Act, 1870          | ..                  | 20,900      | 15 April, 1920  | ..             | 20,900            | 3½    | ..   | 784            | 15 April             | ..   |
|  | ..                  | 7,000       | 15 April, 1920  | ..             | 7,000             | 4½    | ..   | 315            | 15 April             | ..   |
|  | ..                  | 29,876,608  | { 1 Nov., 1929  | ..             | 29,876,608        | 4     | ..   | 1,195,064      | 1 Nov.               | ..   |
|  | ..                  | 16,536,567  | { 1 Jan., 1940  | ..             | 16,536,567        | 3½    | ..   | 578,780        | 1 Jan.               | ..   |
| New Zealand Consolidated Inscribed Stock             | ..                  | 6,669,980   | 1 April, 1945   | ..             | 6,669,980         | 3     | ..   | 200,099        | 1 April              | ..   |
|  | ..                  | 9,070,107   | { 1 Feb., 1963  | ..             | 9,070,107         | 4     | ..   | 362,804        | 1 Feb.               | ..   |
| New Zealand Inscribed Stock Act, 1917                | ..                  | 8,241,025   | 15 Nov., 1938   | ..             | 8,241,025         | 4½    | ..   | 370,846        | 15 May               | ..   |
| New Zealand Inscribed Stock Act, 1917 (Death Duties) | ..                  | 829,525     | ..              | ..             | 829,525           | 4½    | ..   | 90,705         | 15 Nov.              | ..   |
| New Zealand Loan Act, 1863                           | ..                  | 2,500       | 15 July, 1914   | 2,500          | ..                | ..    | ..   | 37,329         | 15 May               | ..   |
| New Zealand State-guaranteed Advances Act, 1909—     | ..                  | ..          | ..              | ..             | ..                | ..    | ..   | ..             | ..                   | ..   |
| Land for Settlements Branch                          | ..                  | 25,000      | 1 Oct., 1948    | ..             | 25,000            | 3½    | ..   | 875            | 1 April and 1 Oct.   | ..   |
|  | ..                  | 470,000     | { 1 April, 1949 | ..             | 470,000           | 3½    | ..   | 17,625         | 1 April              | ..   |
| Carried forward                                      | ..                  | 109,503,524 | ..              | 2,500          | 109,501,024       | ..    | ..   | 4,698,102      | ..                   | ..   |

†Repayable at the option of the Government, on or after 1 Dec., 1925, by giving three months' notice in *London Gazette*.

\* Does not include £223,795 4-per-cent. (1929), £1,032,365 3½-per-cent., and £1,814,521 4-per-cent. (1963) stock transferred to the State Advances Office.

§ Sinking fund 1 per cent. payable on £9,070,550 for 1918-19.

|| £2,607 was credited to Consolidated Fund during 1915-16, and is held to meet the debentures outstanding when presented.

Table No. 2—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918—continued.

|  | AMOUNT OUTSTANDING. |           | DUE DATE.     | SINKING FUNDS. | NET INDEBTEDNESS. | ANNUAL CHARGE. |         |               | REMARKS.           |
|--|---------------------|-----------|---------------|----------------|-------------------|----------------|---------|---------------|--------------------|
|  | £                   | s         |               |                |                   | Rate.          | Amount. | When payable. |                    |
|  |                     |           |               |                |                   |                |         |               |                    |
| Brought forward  | 109,503,524         |           |               | 2,500          | 109,501,024       |                |         | 4,698,102     |                    |
| New Zealand State-guaranteed Advances Act, 1909—continued. | 90,000              |           | 1 April, 1918 |                | 80,000            | 4              |         | 3,200         | 1 April and 1 Oct. |
| Naive Land Settlement Branch                               | 20,000              |           | 1 Oct., 1947  |                | 20,000            | 3½             |         | 700           | 1 April " 1 Oct.   |
|  | 361,600             | 546,100   | 1 Oct., 1948  |                | 361,600           | 3½             |         | 12,656        | 1 April " 1 Oct.   |
|  | 54,500              |           | 1 April, 1949 |                | 54,500            | 3½             |         | 2,044         | 1 April " 1 Oct.   |
|  | 30,000              |           | 1 April, 1949 |                | 30,000            | 4              |         | 1,200         | 1 April " 1 Oct.   |
|  |                     | 5,000     | 1 April, 1949 |                | 5,000             | 3½             |         | 187           | 1 April " 1 Oct.   |
| Guaranteed Mining Advances Branch..                        | 10,000              |           | 1 April, 1918 |                | 10,000            | 4              |         | 400           | 1 April " 1 Oct.   |
| Local Authorities Branch—                                  | 50,000              |           | 1 Oct., 1947  |                | 50,000            | 3½             |         | 1,750         | 1 April " 1 Oct.   |
| Hauraki Plains Settlement Account                          | 10,000              | 95,000    | 1 Oct., 1948  |                | 10,000            | 3½             |         | 350           | 1 April " 1 Oct.   |
|  | 25,000              |           | 1 April, 1949 |                | 25,000            | 3½             |         | 937           | 1 April " 1 Oct.   |
|  | 33,000              |           | 1 April, 1918 |                | 33,000            | 4              |         | 1,320         | 1 April " 1 Oct.   |
| Opening up Crown Lands for Settlement Account              | 112,000             | 217,740   | 1 April, 1948 |                | 112,000           | 3½             |         | 3,920         | 1 April " 1 Oct.   |
|  | 3,515               |           | 1 Oct., 1948  |                | 3,515             | 3½             |         | 123           | 1 April " 1 Oct.   |
|  | 60,425              |           | 1 April, 1949 |                | 60,425            | 3½             |         | 2,266         | 1 April " 1 Oct.   |
|  | 8,800               |           | 1 April, 1949 |                | 8,800             | 4              |         | 352           | 1 April " 1 Oct.   |
|  | 5,000               |           | 1 April, 1918 |                | 5,000             | 4              |         | 200           | 1 April " 1 Oct.   |
| Rangitaiki Land Drainage Account                           | 25,000              | 40,000    | 1 Oct., 1948  |                | 25,000            | 3½             |         | 875           | 1 April " 1 Oct.   |
|  | 10,000              |           | 1 April, 1949 |                | 10,000            | 3½             |         | 375           | 1 April " 1 Oct.   |
| New Zealand State-guaranteed Advances Acts, 1909-10—       | 33,000              |           | 1 April, 1918 |                | 33,000            | 4              |         | 1,320         | 1 April " 1 Oct.   |
|  | 99,000              |           | 1 Oct., 1918  |                | 99,000            | 3½             |         | 3,465         | 1 April " 1 Oct.   |
|  | 600                 |           | 1 Nov., 1918  |                | 600               | 4              |         | 24            | 1 May " 1 Nov.     |
|  | 8,000               |           | 1 Nov., 1918  |                | 8,000             | 3½             |         | 280           | 1 May " 1 Nov.     |
|  | 64,850              |           | 1 Jan., 1919  |                | 64,850            | 3½             |         | 2,270         | 1 Jan. " 1 July.   |
|  | 12,350              |           | 1 Jan., 1919  |                | 12,350            | 3½             |         | 463           | 1 Jan. " 1 July.   |
|  | 71,265              |           | 1 Jan., 1919  |                | 71,265            | 4              |         | 2,851         | 1 Jan. " 1 July.   |
|  | 21,500              |           | 1 Feb., 1919  |                | 21,500            | 3½             |         | 806           | 1 Aug. " 1 Aug.    |
|  | 51,300              |           | 1 Feb., 1919  |                | 51,300            | 4              |         | 2,052         | 1 Feb. " 1 Aug.    |
| Land for Settlements Branch                                | 22,500              | 1,523,931 | 1 April, 1919 |                | 22,500            | 4              |         | 900           | 1 April " 1 Oct.   |
|  | 30,000              |           | 1 May, 1919   |                | 30,000            | 4              |         | 1,200         | 1 May " 1 Nov.     |
|  | 15,300              |           | May, 1919     |                | 15,300            | 3½             |         | 574           | 1 May " 1 Nov.     |
|  | 6,000               |           | 1 Mar., 1920  |                | 6,000             | 4              |         | 240           | 1 May " 1 Sept.    |
|  | 39,500              |           | 1 April, 1922 |                | 39,500            | 4              |         | 1,580         | 1 April " 1 Oct.   |
|  | 741,066             |           | 31 Oct., 1922 |                | 741,066           | 4              |         | 29,643        | 30 April " 31 Oct. |
|  | 73,700              |           | 31 Oct., 1922 |                | 73,700            | 3½             |         | 2,579         | 30 April " 31 Oct. |
|  | 24,000              |           | 1 Mar., 1923  |                | 24,000            | 4              |         | 960           | 1 Mar. " 1 Sept.   |
|  | 210,000             |           | 1 Aug., 1923  |                | 210,000           | 4              |         | 8,400         | 1 Feb. " 1 Aug.    |
| Carried forward  | 111,931,295         |           |               | 2,500          | 111,928,795       |                |         | 4,790,564     |                    |

Table No. 2—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918—continued.

|   | AMOUNT OUTSTANDING. | DUE DATE.     | SINKING FUNDS. | NET INDEBTEDNESS. | ANNUAL CHARGE. |             | REMARKS.  |         |               |
|---|---------------------|---------------|----------------|-------------------|----------------|-------------|---|---------|---------------|
|   |                     |               |                |                   | RATE.          |             |   | Amount. | When payable. |
|   |                     |               |                |                   | Int.           | S.F.        |   |         |               |
|   | £ ..                | £ 111,931,295 | £ 2,500        | £ 111,928,795     | % ..           | £ 4,790,564 |   |         |               |
| Brought forward .. Advances Acts, 1909-10—continued.  |                     |               |                |                   |                |             |   |         |               |
| Native Land Settlement Branch ..  | 50,000              | 1 April, 1919 | ..             | 50,000            | 3½             | 1,875       | 1 April and 1 Oct.  |         |               |
| Post and Telegraph Act, 1908 ..   | 30,000              | 1 April, 1949 | ..             | 30,000            | 3½             | 1,125       | 1 April " 1 Oct.  |         |               |
| Public Revenues Act, 1910 (Reserve Fund Securities Act, 1907)   | ..                  | 1 July, 1920  | ..             | 200,000           | 4              | 8,000       | 1 Jan. " 1 July.  |         |               |
| Public Revenues Amendment Act, 1914 (section 8), (War Expenses)   | ..                  | 1 Aug., 1922  | ..             | 800,000           | 4              | 32,000      | 1 Feb. " 1 Aug.   |         |               |
| Public Revenues Amendment Act, 1915 (No. 2), (section 9)— (Issued to cover expenses of raising £890,000 loan)               | 890,000             | 1 Dec., 1945  | ..             | 898,990           | 4½             | 40,454      | 1 June " 1 Dec.   |         |               |
| Finance Act, 1918 (section 17)  | 8,990               | 1 Dec., 1945  | ..             | ..                |                |             |   |         |               |
| Public Revenues Amendment Act, 1915 (No. 2), (section 9)— (Issued to cover expenses of raising £1,110,000 loan)             | 1,110,000*          |               | ..             | 1,168,421         | 3½             | 40,895      |   |         |               |
| Public Revenues Amendment Act, 1915 (War Expenses)— (section 5), (Public Revenues Amendment Act, 1915 (No. 2), (section 2)) | 4,000,000†          |               | ..             | 4,000,000         | 5              | 206,315§    | * Memorandum of security dated 2nd January, 1918.   |         |               |
| Public Revenues Amendment Act, 1915 (No. 2), (section 2)  | 710,000†            |               | ..             | 710,000           | 5              | 37,368      | † Sinking fund 1 per cent. payable on £12,103,484 for 1918-19.  |         |               |
| (Issued to cover expenses of raising £3,200,000 loan)   | 3,200,000           |               | ..             | 3,232,323         | 4½             | 145,455     | ‡ Interest on £4,126,300, being £1,600,000 at par and £2,400,000 with capital liability of £105 5s. 3d. for each £100 advanced. |         |               |
| Public Works Act, 1908— Paeroa-Waihi Railway Act, 1903  | 140,000             | 31 Mar., 1919 | ..             | 86,250            | 3              | 2,587       | Interest on £747,368, being capital liability of £105 5s. 3d. for each £100 advanced.   |         |               |
| Waikaka Branch Railway Act, 1905 ..   | 240,000             | 1 May, 1920   | ..             | 53,476            | 4              | 2,139       |   |         |               |
| Railways Improvements Authorization Act, 1914   | 8,000               | 1 Aug., 1920  | ..             | 140,000           | 4              | 5,600       |   |         |               |
| Rangitaiki Land Drainage Amendment Act, 1913  | 70,000              | 1 Feb., 1921  | ..             | 240,000           | 4              | 9,600       |   |         |               |
| Carried forward ..  | 25,000              | 1 Aug., 1921  | ..             | 8,000             | 4              | 320         |   |         |               |
|   | ..                  | 1 Feb., 1922  | ..             | 70,000            | 4              | 2,800       |   |         |               |
|   | ..                  | 1 Mar., 1919  | ..             | 25,000            | 4              | 1,000       |   |         |               |
|   | ..                  |               | ..             | 10,000            | 4              | 400         |   |         |               |
|   | ..                  |               | ..             | 125,747,505       | ..             | 5,583,282   |   |         |               |
|   | ..                  |               | ..             | 2,500             | ..             | 125,745,005 |   |         |               |

Table No. 2—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918—continued.

|   | AMOUNT OUTSTANDING. | DCE DATE.     | SINKING FUNDS. |    | NET INDEBTEDNESS. | ANNUAL CHARGE. |                    | REMARKS.  |
|---|---------------------|---------------|----------------|----|-------------------|----------------|--------------------|---|
|   |                     |               | £              | %  |                   | Amount.        | When payable.      |   |
|   |                     |               |                |    |                   |                |                    |   |
| Brought forward .. .. .                           | £ 125,747,505       |               | £ 2,500        | .. | 125,745,005       | 5,533,282      |                    |   |
| Rangitaiki Land Drainage Amendment Acts, 1913-14  | 12,000              | 1 Sept., 1919 | ..             | 4  | 12,000            | 480            | 1 Mar. and 1 Sept. |   |
|   | 19,000              | 1 Sept., 1920 | ..             | 4  | 19,000            | 760            | 1 Mar. " 1 Sept.   |   |
|   | 17,000              | 1 Mar., 1921  | ..             | 4  | 17,000            | 680            | 1 Mar. " 1 Sept.   |   |
|   | 2,000               | 1 Mar., 1922  | ..             | 4  | 2,000             | 80             | 1 Mar. " 1 Sept.   |   |
|   | 10,000              | 1 Mar., 1922  | ..             | 4  | 10,000            | 400            | 1 Mar. " 1 Sept.   |   |
|   | 10,000              | 1 Mar., 1923  | ..             | 4  | 10,000            | 400            | 1 Mar. " 1 Sept.   |   |
|   | 30,000              | 1 May, 1918   | ..             | 3½ | 30,000            | 1,050          | 1 May " 1 Nov.     |   |
|   | 20,000              | 1 May, 1919   | ..             | 3½ | 20,000            | 750            | 1 May " 1 Nov.     |   |
|   | 19,000              | 1 May, 1919   | ..             | 4  | 19,000            | 760            | 1 May " 1 Nov.     |   |
|   | 5,000               | 1 May, 1920   | ..             | 4  | 5,000             | 200            | 1 May " 1 Nov.     |   |
|   | 15,000              | 1 Nov., 1921  | ..             | 4  | 15,000            | 600            | 1 May " 1 Nov.     |   |
|   | 11,000              | 1 May, 1921   | ..             | 4  | 11,000            | 440            | 1 May " 1 Nov.     |   |
|   | 5,000               | 1 May, 1922   | ..             | 4  | 5,000             | 200            | 1 May " 1 Nov.     |   |
|   | 5,000               | 1 May, 1923   | ..             | 4  | 5,000             | 200            | 1 May " 1 Nov.     |   |
| State Advances Act, 1913—                         |                     |               |                |    |                   |                |                    |   |
| Advances to Settlers Branch                       | 573,200             | 1 June, 1919  | ..             | 4  | 573,200           | 22,928         | 1 June " 1 Dec.    |   |
| Advances to Workers Branch                        | 50,000              | 1 June, 1919  | ..             | 4  | 50,000            | 2,000          | 1 June " 1 Dec.    |   |
| Advances to Local Authorities Branch              | 200,000             | 1 June, 1919  | ..             | 4  | 200,000           | 8,000          | 1 June " 1 Dec.    |   |
| Waikou and Ohinemuri Rivers Improvement Act, 1910 | 100,000             | 1 Aug., 1918  | ..             | 3½ | 100,000           | 3,500          | 1 Feb. " 1 Aug.    |   |
|   | 2,992,900           | 15 Nov., 1938 | ..             | 4½ |                   | 134,680        | 15 May " 15 Nov.   | * Memorandum of security issued to Imperial Government dated 1st September, 1917. |
|   | 3,300,000*          | ..            | ..             | 5  |                   | 165,000        | ..                 |   |
|   | 1,580,000*          | ..            | ..             | 5  |                   | 76,500         | ..                 |   |
|   | 31,500†             | 1 Sep., 1922  | ..             | 4½ |                   | 1,417          | 1 Mar. and 1 Sept. |   |
|   | 1,000,000†          | 11 Sep., 1922 | ..             | 4½ |                   | 45,000         | 11 Mar. " 11 Sept. |   |
|   | 9,500†              | 2 Oct., 1922  | ..             | 4½ |                   | 427            | 2 April " 2 Oct.   |   |
|   | 300,000†            | 11 Oct., 1922 | ..             | 4½ |                   | 13,500         | 11 April " 11 Oct. |   |
|   | 60,000†             | 16 Oct., 1922 | ..             | 4½ |                   | 2,700          | 16 April " 16 Oct. |   |
|   | 10,000†             | 27 Oct., 1922 | ..             | 4½ |                   | 108,697        | 27 April " 27 Oct. |   |
|   | 10,000†             | 7 Nov., 1922  | ..             | 4½ |                   | 450            | 7 May " 7 Nov.     |   |
|   | 10,000†             | 13 Nov., 1922 | ..             | 4½ |                   | 450            | 13 May " 13 Nov.   |   |
|   | 30,000†             | 3 Dec., 1922  | ..             | 4½ |                   | 1,850          | 3 June " 3 Dec.    |   |
|   | 5,000†              | 7 Feb., 1923  | ..             | 4½ |                   | 225            | 7 Feb. " 7 Aug.    |   |
|   | 33,300†             | 1 Mar., 1923  | ..             | 4½ |                   | 1,498          | 1 Mar. " 1 Sept.   |   |
|   | 5,000†              | 5 Mar., 1923  | ..             | 4½ |                   | 225            | 5 Mar. " 5 Sept.   |   |
|   | 1,542,500           | 15 Nov., 1927 | ..             | 5  |                   | 77,125         | 15 May " 15 Nov.   | † Sinking fund 1 per cent. payable on £10,869,700 for 1918-19.                    |
| Finance Act, 1917 (section 68)                    | ..                  | ..            | ..             | .. | ..                | ..             | ..                 |   |
| Carried forward .. .. .                           | £ 137,720,405       |               | £ 2,500        | .. | 137,717,905       | 6,206,404      |                    |   |

Table No. 2—continued.  
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1918—continued.

|  | AMOUNT OUTSTANDING. |             | DUE DATE.    | SINKING FUNDS. |             | NET INDEBTEDNESS. | RATE. |      | ANNUAL CHARGE. |               | REMARKS.           |
|--|---------------------|-------------|--------------|----------------|-------------|-------------------|-------|------|----------------|---------------|--------------------|
|  | £                   | £           |              | £              | £           |                   | Int.  | S.F. | AMOUNT.        | When payable. |                    |
| Brought forward .. .. .                                | ..                  | 137,720,405 | ..           | ..             | 2,500       | 137,717,905       | ..    | ..   | £              | 6,206,404     |                    |
| Wellington-Manawatu Railway Purchase Act, 1908 .. .. . | ..                  | 499,700     | 1 Mar., 1921 | ..             | ..          | 499,700           | ..    | ..   | £              | 19,988        | 1 Mar. and 1 Sept. |
| Public Debt Extinction Act, 1910 .. .. .               | ..                  | ..          | ..           | ..             | ..          | ..                | ..    | ..   | £              | 143,301       | ..                 |
| State Advances Debt (table attached) .. .. .           | ..                  | 138,220,105 | ..           | 2,500          | 138,217,605 | ..                | ..    | ..   | £              | 9,369,693     | ..                 |
|  | ..                  | 12,619,950  | ..           | 1,052,472      | 11,567,478  | ..                | ..    | ..   | £              | 468,939       | ..                 |
|  | ..                  | 150,840,055 | ..           | 1,054,972      | 149,785,083 | ..                | ..    | ..   | £              | 6,838,632     | ..                 |
| Less Sinking Fund in respect of—                       |                     |             |              |                |             |                   |       |      |                |               |                    |
| Government Loans to Local Bodies Acts .. .. .          | ..                  | ..          | ..           | 799,601        | ..          | ..                | ..    | ..   |                |               |                    |
| War and Defence Loans .. .. .                          | ..                  | ..          | ..           | 192,691        | ..          | ..                | ..    | ..   |                |               |                    |
| Public Debt Extinction Act, 1910 .. .. .               | ..                  | ..          | ..           | 1,249,699      | ..          | ..                | ..    | ..   |                |               |                    |
| Naval Defence Act, 1909 .. .. .                        | ..                  | ..          | ..           | 519,221        | ..          | ..                | ..    | ..   |                |               |                    |
| Land for Settlements .. .. .                           | ..                  | ..          | ..           | 760,542        | ..          | ..                | ..    | ..   |                |               |                    |
| Native-land Settlement .. .. .                         | ..                  | ..          | ..           | 11,977         | ..          | ..                | ..    | ..   |                |               |                    |
| Guaranteed Mining Advances .. .. .                     | ..                  | ..          | ..           | 671            | ..          | ..                | ..    | ..   |                |               |                    |
| Section 26(5)(a), State Advances Act, 1913 .. .. .     | ..                  | ..          | ..           | 6,497          | ..          | ..                | ..    | ..   |                |               |                    |
| War Loans .. .. .                                      | ..                  | ..          | ..           | 375,734        | ..          | ..                | ..    | ..   |                |               |                    |
| Totals .. .. .   | ..                  | 150,840,055 | ..           | 3,916,633      | 3,916,633   | ..                | ..    | ..   | £              | 6,838,632     | ..                 |

Payable on £88,000,000 for 1918-19.



Table No. 3.

PARTICULARS OF THE PUBLIC DEBT TRANSFERRED TO THE STATE ADVANCES OFFICE, AND LOANS RAISED BY OR ON BEHALF OF THAT OFFICE FOR WHICH THE DOMINION IS INDIRECTLY LIABLE, AS AT 31ST MARCH, 1918.

| Amount outstanding.   | Due Date.        | Net Indebtedness. | Annual Charge. |            |                          |
|---|------------------|-------------------|----------------|------------|--------------------------|
|   |                  |                   | Rate.          | Amount.    | When payable.            |
| RAISED BY TREASURY AND TRANSFERRED.                                       |                  |                   |                |            |                          |
| ADVANCES TO SETTLERS BRANCH.  |                  |                   |                |            |                          |
| <i>The Government Advances to Settlers Act, 1894. Extension, 1901.</i>    |                  |                   |                |            |                          |
| £<br>80,000   | £<br>80,000      | £<br>80,000       | %<br>4         | £<br>3,200 | 1 June and 1 December.   |
| <i>The Government Advances to Settlers Act, 1908.</i>                     |                  |                   |                |            |                          |
| 12,900  | 1 January, 1919  | 12,900            | 4              | 516        | 1 January and 1 July.    |
| 105,000   | 1 June, 1920     | 105,000           | 4              | 4,200      | 1 June and 1 December.   |
| 100,000   | 1 March, 1921    | 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.    |
| -----   | 262,900          |                   |                |            |                          |
| <i>The New Zealand State-guaranteed Advances Acts, 1909-10.</i>           |                  |                   |                |            |                          |
| 205,000   | 1 December, 1921 | 205,000           | 4              | 8,200      | 1 June and 1 December.   |
| 2,094*  | 1 February, 1922 | 2,094             | 4              | 84         | 1 February and 1 August. |
| 750,000   | 23 October, 1922 | 750,000           | 4              | 30,000     | 23 April and 23 October. |
| 41,700  | 1 August, 1923   | 41,700            | 4              | 1,668      | 1 February and 1 August. |
| 1,745,000   | 1 December, 1945 | 1,745,000         | 4½             | 78,525     | 1 June and 1 December.   |
| 17,626*   | 1 December, 1945 | 17,626            | 4½             | 793        | 1 June and 1 December.   |
| -----   | 2,761,420        |                   |                |            |                          |
| <i>The New Zealand Loans Act, 1908—N.Z. Consolidated Inscribed Stock.</i> |                  |                   |                |            |                          |
| 166,910   | 1 November, 1929 | 166,910           | 4              | 6,676      | 1 May and 1 November.    |
| 881,848   | 1 January, 1940  | 881,848           | 3½             | 30,865     | 1 January and 1 July.    |
| 2,990,000   | 1 April, 1945    | 2,990,000         | 3              | 89,700     | 1 April and 1 October.   |
| 1,171,188   | 1 February, 1963 | 1,171,188         | 4              | 46,847     | 1 February and 1 August. |
| -----   | 5,209,946        |                   |                |            |                          |
|   | 8,314,266        |                   |                |            |                          |
| ADVANCES TO WORKERS BRANCH.   |                  |                   |                |            |                          |
| <i>The Government Advances to Settlers Act, 1908 (Part III).—Workers.</i> |                  |                   |                |            |                          |
| 25,000  | 1 June, 1920     | 25,000            | 4              | 1,000      | 1 June and 1 December.   |
| 5,000   | 1 July, 1922     | 5,000             | 4              | 200        | 1 January and 1 July.    |
| -----   | 30,000           |                   |                |            |                          |
| <i>The New Zealand State-guaranteed Advances Acts, 1909-10.</i>           |                  |                   |                |            |                          |
| 205,000   | 1 January, 1919  | 205,000           | 3½             | 7,175      | 1 January and 1 July.    |
| 406*  | 1 February, 1922 | 406               | 4              | 16         | 1 February and 1 August. |
| 7,000   | 1 October, 1922  | 7,000             | 4              | 280        | 1 April and 1 October.   |
| 750,000   | 1 August, 1923   | 750,000           | 4              | 30,000     | 1 February and 1 August. |
| 325,000   | 1 December, 1945 | 325,000           | 4½             | 14,625     | 1 June and 1 December.   |
| 3,283*  | 1 December, 1945 | 3,283             | 4½             | 148        | 1 June and 1 December.   |
| -----   | 1,290,689        |                   |                |            |                          |
| <i>The Finance Act, 1915 (Section 106).</i>                               |                  |                   |                |            |                          |
| 10,000  | 1 July, 1941     | 10,000            | 4½             | 450        | 1 January and 1 July.    |
| -----   | 10,000           |                   |                |            |                          |
| <i>The New Zealand Loans Act, 1908—N.Z. Consolidated Inscribed Stock.</i> |                  |                   |                |            |                          |
| 52,743  | 1 November, 1929 | 52,743            | 4              | 2,110      | 1 May and 1 November.    |
| 147,184   | 1 January, 1940  | 147,184           | 3½             | 5,151      | 1 January and 1 July.    |
| 155,000   | 1 February, 1963 | 155,000           | 4              | 6,200      | 1 February and 1 August. |
| -----   | 354,927          |                   |                |            |                          |
|   | 1,685,616        |                   |                |            |                          |
|   | 9,999,882        | Carried forward.  |                |            |                          |

\* Issued to cover expenses of raising loans.

Table No. 3—continued.

PARTICULARS OF THE PUBLIC DEBT TRANSFERRED TO THE STATE ADVANCES OFFICE, AND LOANS RAISED BY OR ON BEHALF OF THAT OFFICE FOR WHICH THE DOMINION IS INDIRECTLY LIABLE, AS AT 31ST MARCH, 1918—continued.

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

## RAISED BY TREASURY AND TRANSFERRED—continued.

£  
9,999,882 Brought forward.

## LOCAL AUTHORITIES BRANCH.

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

| £       |                  | £       | %  | £      |                          |
|---------|------------------|---------|----|--------|--------------------------|
| 4,142   | 1 November, 1929 | 4,142   | 4  | 166    | 1 May and 1 November.    |
| 3,333   | 1 January, 1910  | 3,333   | 3½ | 117    | 1 January and 1 July.    |
| 488,333 | 1 February, 1963 | 488,333 | 4  | 19,533 | 1 February and 1 August. |
|         |                  | 495,808 |    |        |                          |
|         |                  | 495,808 |    |        |                          |

Total £10,495,690 (Transferred from Treasury.)

## 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. |
| 37,000  | 1 April, 1949   | 37,000  | 3¾ | 1,387 | 1 April and 1 October. |
|         |                 | 137,000 |    |       |                        |

## (Advances to Workers.)

|         |                 |         |    |        |                        |
|---------|-----------------|---------|----|--------|------------------------|
| 325,000 | 1 October, 1948 | 325,000 | 3½ | 11,375 | 1 April and 1 October. |
| 100,000 | 1 April, 1949   | 100,000 | 3¾ | 3,750  | 1 April and 1 October. |
|         |                 | 425,000 |    |        |                        |

## (Local Authorities Branch.)

|         |                 |           |    |        |                        |
|---------|-----------------|-----------|----|--------|------------------------|
| 400,000 | 1 April, 1947   | 400,000   | 3½ | 14,000 | 1 April and 1 October. |
| 425,000 | 1 October, 1947 | 425,000   | 3½ | 14,875 | 1 April and 1 October. |
| 100,000 | 1 April, 1948   | 100,000   | 3½ | 3,500  | 1 April and 1 October. |
| 361,485 | 1 October, 1948 | 361,485   | 3½ | 12,652 | 1 April and 1 October. |
| 575     | 1 April, 1949   | 575       | 3¾ | 22     | 1 April and 1 October. |
| 275,000 | 1 April, 1949   | 275,000   | 3½ | 9,625  | 1 April and 1 October. |
| 200     | 1 April, 1949   | 200       | 4  | 8      | 1 April and 1 October. |
|         |                 | 1,562,260 |    |        |                        |

Total £2,124,260 Superintendent's Debentures.

Total £12,619,950 State Advances debt.

Table No. 4.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the CONSOLIDATED FUND (REVENUE ACCOUNT) outstanding on the 31st MARCH, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, and 1918.

|   | 31st March, 1908. | 31st March, 1909. | 31st March, 1910. | 31st March, 1911. | 31st March, 1912. | 31st March, 1913. | 31st March, 1914. | 31st March, 1915. | 31st March, 1916. | 31st March, 1917. | 31st March, 1918. |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| REVENUE ACCOUNT.  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Permanent Appropriations,—                                |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Civil List .. .. .  | 832 0 8           | 663 15 10         | 765 13 4          | 753 11 8          | 230 18 2          | 208 6 9           | 227 16 9          | 143 19 6          | 3,200 0 0         | 84 0 4            | 53 14 4           |
| Under special Acts of the Legislature .. .. .             | 2,541 18 6        | 6,324 6 0         | 3,939 8 9         | 1,458 11 10       | 3,372 10 3        | 2,518 4 6         | 14,937 0 0        | 8,614 13 4        | 15,508 6 8        | 1,012 14 10       | 2,351 0 0         |
| Subsidies payable to Local Authorities .. .. .            | 1,045 0 0         | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           |
| Under the Land Acts, payable to Local Authorities .. .. . | 1,757 0 1         | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | 68 11 8           | .. .. .           | 72 13 11          | .. .. .           | 270 9 3           |
| Pensioners .. .. .  | .. .. .           | .. .. .           | 2,787 11 3        | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           |
| Land Act National Endowments .. .. .                      | 5,675 19 3        | 6,988 1 10        | 7,492 13 4        | 2,212 3 6         | 3,603 8 5         | 2,726 11 3        | 15,233 8 5        | 8,758 12 10       | 18,781 0 7        | 1,096 15 2        | 2,675 3 7         |
| Annual Appropriations,—                                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Legislative .. .. .                                       | 64 1 9            | 33 19 6           | 62 3 5            | 176 2 0           | 74 15 11          | 103 14 4          | 152 2 1           | 246 11 0          | 400 3 9           | 83 15 1           | 955 12 1          |
| Department of Minister of Finance .. .. .                 | 2,150 13 8        | 2,308 0 9         | 1,600 11 3        | 1,780 15 0        | 427 16 8          | 182 7 5           | 592 14 6          | 397 4 6           | 393 7 8           | 1,588 14 2        | 7,707 16 7        |
| Postmaster-General .. .. .                                | 43,550 0 0        | 41,703 0 0        | 42,545 0 0        | 49,039 0 0        | 63,981 0 0        | 58,831 19 10      | 63,566 5 6        | 79,466 10 8       | 63,474 0 0        | 65,245 4 7        | 81,067 19 6       |
| Working Railways .. .. .                                  | 156,471 0 0       | 191,727 0 0       | 129,131 0 0       | 143,363 0 0       | 172,451 0 0       | 150,514 0 0       | 136,909 0 0       | 157,575 0 0       | 113,679 0 0       | 129,112 0 0       | 136,976 0 0       |
| Public Buildings and Domains .. .. .                      | 848 18 10         | 832 0 4           | 663 9 4           | 1,543 1 9         | 1,961 15 11       | 3,487 6 1         | 1,719 8 6         | 9,195 0 0         | 6,281 0 0         | 4,961 0 0         | 14,463 0 0        |
| Maintenance and Improvement of Roads .. .. .              | 1,297 17 5        | 1,690 16 1        | 3,611 7 6         | 448 0 0           | 5,472 0 0         | 3,516 0 0         | 6,099 0 0         | 6,156 0 0         | 3,435 0 0         | 5,877 0 0         | 10,227 2 6        |
| Minister of Justice* .. .. .                              | 3,097 8 4         | 3,627 5 9         | 6,733 2 11        | 6,788 1 3         | 5,973 6 0         | 12,178 15 11      | 8,884 4 8         | 6,707 6 9         | 7,044 0 1         | 6,863 4 1         | .. .. .           |
| Minister of Mines .. .. .                                 | 1,912 5 10        | 1,912 5 10        | 30 16 8           | .. .. .           | .. .. .           | 61 11 2           | 8,658 17 6        | 6,846 13 11       | .. .. .           | .. .. .           | .. .. .           |
| Department of Internal Affairs .. .. .                    | 8,297 3 4         | 6,765 16 7        | 7,477 2 11        | 11,539 2 5        | 11,311 12 2       | 10,368 16 10      | 19,084 12 2       | 14,655 17 5       | 10,791 15 6       | 19,572 3 3        | 20,756 2 2        |
| Minister of Defence .. .. .                               | 3,944 2 6         | 10,583 14 7       | 7,398 6 2         | 3,152 2 10        | 6,648 6 0         | 12,958 10 5       | 7,055 15 5        | 25,369 5 11       | 20,408 19 1       | 7,792 13 9        | 17,292 7 6        |
| Minister of Customs .. .. .                               | 170 9 3           | 236 10 8          | 3,309 10 2        | 2,463 19 1        | 2,760 16 5        | 2,927 6 10        | 1,447 16 4        | 1,234 2 1         | 1,248 16 8        | 3,350 16 3        | 5,144 0 5         |
| Minister of Marine .. .. .                                | 2,730 0 8         | 3,312 2 2         | 959 8 9           | 412 5 5           | 255 3 6           | .. .. .           | 869 0 7           | 465 17 10         | 570 4 3           | 890 3 8           | 1,057 3 8         |
| Minister of Labour .. .. .                                | 1,185 7 10        | 1,002 8 5         | 4,761 16 5        | 6,768 15 3        | 6,170 12 3        | 11,385 5 3        | 4,065 19 9        | 2,625 5 2         | 1,695 8 10        | 1,914 19 2        | 1,104 15 3        |
| Minister of Lands .. .. .                                 | 18,811 17 4       | 5,924 14 2        | 4,761 16 5        | 4,044 10 7        | 11,716 11 4       | 10,403 7 0        | 8,420 0 0         | 3,134 0 0         | 6,500 0 0         | 4,060 0 0         | 8,016 0 0         |
| Minister of Agriculture .. .. .                           | 7,166 16 6        | 8,423 13 4        | 2,518 1 9         | 1,979 15 7        | 850 0 1           | 8,877 16 11       | 2,402 10 6        | 13,862 8 2        | 41,060 0 0        | 20,332 0 0        | 14,196 0 0        |
| Minister of Education .. .. .                             | 327 4 10          | 56 2 6            | 255 18 5          | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           |
| Services not provided for .. .. .                         | 250,113 2 3       | 280,144 10 8      | 211,957 15 8      | 233,514 11 7      | 290,054 16 3      | 286,396 18 0      | 269,907 7 6       | 327,937 3 5       | 276,981 15 10     | 271,646 14 0      | 319,003 19 8      |
| Totals .. .. .  | 6 11 10           | .. .. .           | 10,922 12 3       | 647 9 1           | 82 10 1           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | 87 1 0            |
| Totals .. .. .  | 255,795 13 4      | 287,132 12 6      | 229,773 1 3       | 236,374 4 2       | 293,740 14 9      | 289,123 9 3       | 265,140 15 11     | 336,695 16 3      | 295,762 16 5      | 272,743 9 2       | 331,766 4 3       |

\* Includes Native Department.

Table No. 5.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the PUBLIC WORKS FUND outstanding on the 31st MARCH, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, and 1918.

|   | 31st March, 1908. | 31st March, 1909. | 31st March, 1910. | 31st March, 1911. | 31st March, 1912. | 31st March, 1913. | 31st March, 1914. | 31st March, 1915. | 31st March, 1916. | 31st March, 1917. | 31st March, 1918. |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Annual Appropriations—  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Public Works, Departmental                                    | £ s. d.           | £ s. d.           | £ s. d.           | £ s. d.           | £ s. d.           | £ s. d.           | £ s. d.           | £ s. d.           | £ s. d.           | £ s. d.           | £ s. d.           |
| Railways .. .. .  | 797,179 13 4      | 761,628 0 5       | 687,004 6 2       | 636,640 12 11     | 622,761 12 2      | 255,340 3 0       | 287,777 3 10      | 417,718 0 0       | 293,522 0 0       | 233,271 0 0       | 150,492 0 0       |
| Utilization of Water-power .. .. .                            | .. .. .           | .. .. .           | .. .. .           | 212 13 6          | 56,157 9 1        | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           |
| Development of Water-power .. .. .                            | .. .. .           | .. .. .           | .. .. .           | 1 0 0             | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           |
| Irrigation and Water-supply .. .. .                           | .. .. .           | .. .. .           | .. .. .           | 221,135 14 6      | 176,855 6 3       | 80,910 10 11      | 235,148 17 9      | 175,040 13 11     | 188,640 8 11      | 150,934 14 8      | 117,774 10 4      |
| Public Buildings .. .. .                                      | 60,328 4 8        | 52,457 9 5        | 200,406 17 3      | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           |
| Lighthouses, Harbour-works, and Har-<br>bour-defences .. .. . | 83 10 1           | 798 6 3           | 286 0 7           | 347 5 7           | 722 19 6          | 527 9 8           | 945 13 9          | 138 14 7          | 53 0 0            | 140 7 8           | 55 17 9           |
| Tourist and Health Resorts .. .. .                            | 12,446 16 2       | 7,369 12 9        | 5,142 4 4         | 442 1 9           | 880 17 6          | 1,791 0 0         | 4,889 0 0         | 1,642 0 0         | 1,217 0 0         | 190 0 0           | 70 0 0            |
| Immigration .. .. .   | 7 15 0            | 2,857 14 0        | 159 0 0           | 22 0 0            | 3,595 6 10        | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           |
| Roads .. .. .   | 132,260 17 2      | 135,275 0 4       | 69,553 9 4        | 157,326 0 0       | 219,069 0 0       | 162,258 11 6      | 226,114 16 4      | 250,195 0 6       | 174,220 0 0       | 116,564 0 0       | 129,710 0 0       |
| Development of Mining .. .. .                                 | 4,101 12 1        | 4,400 10 8        | 2,290 16 2        | 2,034 4 7         | .. .. .           | .. .. .           | 1,192 4 9         | 499 12 2          | .. .. .           | .. .. .           | .. .. .           |
| Native Lands Purchases .. .. .                                | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           |
| Telegraph Extension .. .. .                                   | 108,550 0 0       | 68,837 0 0        | 39,310 0 0        | 71,904 0 0        | 111,372 0 0       | 171,297 1 0       | 235,665 16 3      | 247,113 17 4      | 11,468 0 0        | .. .. .           | 10,887 11 6       |
| Rates on Native Lands .. .. .                                 | 11 0 0            | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           |
| Contingent Defence .. .. .                                    | .. .. .           | 303 9 8           | 221 18 9          | 33 5 10           | .. .. .           | .. .. .           | 55 0 0            | 288 15 1          | .. .. .           | 112 10 6          | 509 18 11         |
| Lands Improvement .. .. .                                     | 1,155 6 7         | 407 11 11         | 574 14 11         | 1,973 12 0        | 148 15 2          | 1,240 18 2        | 203 16 1          | 339 7 4           | 34 11 8           | .. .. .           | .. .. .           |
| Plant, Material, and Stores .. .. .                           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | .. .. .           | 7,801 0 0         | 2,980 0 0         | 13,962 0 0        |
| Services not provided for .. .. .                             | 1,111,124 15      | 1,054,427 13      | 91,004,996 10     | 91,092,106 10 8   | 1,191,947 5 9     | 673,932 10 11     | 992,098 5 10      | 1,094,961 0 11    | 677,666 0 7       | 506,932 12 10     | 424,833 18 6      |
| Totals .. .. .  | 1,111,124 15      | 1,054,427 13      | 91,004,996 10     | 91,092,106 10 8   | 1,191,969 5 9     | 673,932 10 11     | 992,098 5 10      | 1,094,961 0 11    | 677,666 0 7       | 506,932 12 10     | 424,833 18 6      |

Table No. 5—continued.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the undermentioned Separate Accounts outstanding on the 31st March, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, and 1918.

|  | 31st March,<br>1908. | 31st March,<br>1909. | 31st March,<br>1910. | 31st March,<br>1911. | 31st March,<br>1912. | 31st March,<br>1913. | 31st March,<br>1914. | 31st March,<br>1915. | 31st March,<br>1916. | 31st March,<br>1917. | 31st March,<br>1918. |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|  | £ s. d.              | £ s. d.              | £ s. d.              | £ s. d.              | £ s. d.              | £ s. d.              | £ s. d.              | £ s. d.              | £ s. d.              | £ s. d.              | £ s. d.              |
| Aid to Water-power Works Account   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Cheviot Estate Account ..  | ..                   | 6 12 0               | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Discharged Soldiers Settlement Account                                       | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Electric Supply Account ..   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Government Accident Insurance Account  | 562 6 4              | 682 1 11             | 614 14 4             | 543 18 4             | 606 14 4             | 298 8 10             | 313 16 5             | 279 1 4              | 315 18 4             | 140 18 3             | 218 12 9             |
| Government Life Insurance Account  | 326 11 0             | 1,213 14 9           | 2,558 7 0            | 432 10 0             | 412 11 10            | 1,256 11 0           | 447 19 0             | 645 6 6              | 366 9 0              | 347 11 0             | 253 1 0              |
| Hauraki Plains Settlement Account  | ..                   | 551 17 3             | 759 7 9              | 21 19 2              | 1,861 3 1            | 163 7 10             | 45 15 7              | 165 3 9              | 100 17 7             | 143 16 7             | 130 4 3              |
| Irrigation and Water-supply Account  | ..                   | ..                   | ..                   | ..                   | ..                   | 50 0 0               | 200 0 0              | 6,740 0 0            | 3,705 0 0            | ..                   | ..                   |
| Kauri-gum Industry Account   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | 188 8 11             | 1,854 5 0            | 737 18 10            | 2,525 6 5            |
| Land for Settlements Account   | 3,455 18 3           | 2,544 3 8            | 1,664 14 5           | 2,849 17 1           | 2,977 3 9            | 1,195 19 0           | 3,385 13 7           | 3,452 5 4            | 2,452 0 0            | ..                   | 311 9 11             |
| Land for Settlements Account (Opening up Crown Lands for Settlement Account) | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Loans to Local Bodies Account  | 5,499 11 5           | 5,978 9 4            | 7,645 12 8           | 10,376 0 0           | 9,582 0 0            | 9,396 0 0            | 13,566 0 0           | 14,362 0 0           | 5,843 0 0            | 9,874 0 0            | ..                   |
| Maori Land Settlement Act Account  | 6 12 9               | 150 7 0              | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| National Endowment Account   | ..                   | ..                   | 725 5 0              | 4,945 3 0            | 4,687 5 8            | 2,732 18 3           | 468 0 0              | 4,862 0 0            | 3,177 0 0            | 1,680 0 0            | ..                   |
| Native Land Settlement Account   | ..                   | ..                   | ..                   | 173 18 3             | 429 10 0             | 2,559 10 11          | 2,567 17 10          | 1,294 8 9            | 1,105 11 7           | 433 1 6              | 16 16 0              |
| Public Trustee's Account   | 24,871 10 0          | 7,756 8 7            | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Railways Improvements Account  | 20,304 0 0           | 22,494 0 0           | 19,277 0 0           | 31,352 0 0           | 132,486 0 0          | 103,233 0 0          | 63,669 0 0           | ..                   | ..                   | ..                   | ..                   |
| Railways Improvement Authorization Act 1914 Account                          | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Rangitaiti Land Drainage Account   | ..                   | ..                   | ..                   | 142 15 3             | 889 3 8              | 310 13 4             | 344 5 7              | 117 19 1             | 215,792 0 0          | 97,296 0 0           | 34,692 0 0           |
| Scenery Preservation Account   | 682 0 4              | 18 9 1               | 113 7 0              | 83 8 0               | 102 2 3              | 76 8 9               | ..                   | 131 6 0              | 115 16 0             | 29 0 0               | 413 11 3             |
| State Advances Account   | 132 4 10             | 129 12 7             | 355 7 6              | 318 11 5             | 389 0 11             | 470 8 8              | 899 0 0              | 331 3 11             | 361 0 0              | 362 8 8              | 572 8 5              |
| State Coal-mines Account   | ..                   | ..                   | 13,606 4 9           | 14,547 3 9           | ..                   | 10,707 3 7           | 2,044 15 10          | ..                   | 10,000 0 0           | ..                   | ..                   |
| State Fire Insurance Account   | ..                   | 632 9 10             | 790 18 0             | 904 15 10            | 884 1 7              | 711 18 4             | 1,507 9 2            | 819 16 5             | 1,071 12 7           | 1,068 15 2           | 18 13 5              |
| State Forests Account  | ..                   | 581 17 1             | 161 8 4              | 559 1 0              | 600 19 8             | 390 4 6              | 183 10 7             | 386 10 1             | 153 9 11             | ..                   | ..                   |
| Swamp Land Drainage Account  | 1,326 3 4            | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Telegraph Extension Account  | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Waikato and Ohinemuri Rivers Improvement Account                             | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Waikato Branch Railway Account   | ..                   | ..                   | ..                   | ..                   | 9,902 5 6            | 8,050 1 1            | 8,215 18 0           | 4,558 0 0            | 283 0 0              | 6,298 0 0            | 8,066 0 0            |
| War Expenses Account   | 520 17 10            | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   |
| Wellington-Hutt Railway and Road Improvement Account                         | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | ..                   | 596,709 15 1         | 916,436 0 0          | 3,415,111 0 0        | 5,415,000 0 0        |
| ..   | 8,671 0 0            | 19,638 0 0           | 15,320 0 0           | 15,324 0 0           | 7,600 0 0            | 7,777 0 0            | 3,679 0 0            | 200 0 0              | ..                   | ..                   | ..                   |

Table No. 6.

STATEMENT showing the Total WAYS and MEANS of the PUBLIC WORKS FUND and the Total Net EXPENDITURE to the 31st MARCH, 1918.

| WAYS AND MEANS.   |         | £          | s. | d. | £           | s. | d. |
|---|---------|------------|----|----|-------------|----|----|
| LOANS:—   |         |            |    |    |             |    |    |
| Immigration and Public Works Loan, 1870   | .. .. . | 4,000,000  | 0  | 0  |             |    |    |
| Immigration and Public Works Loan, 1873   | .. .. . | 2,000,000  | 0  | 0  |             |    |    |
| Immigration and Public Works Loan, 1874   | .. .. . | 4,000,000  | 0  | 0  |             |    |    |
| General Purposes Loan Act, 1873   | .. .. . | 750,000    | 0  | 0  |             |    |    |
| New Zealand Loan Act, 1876  | .. .. . | 750,000    | 0  | 0  |             |    |    |
| New Zealand Loan Act, 1877  | .. .. . | 2,200,000  | 0  | 0  |             |    |    |
| New Zealand Loan Act, 1879  | .. .. . | 5,000,000  | 0  | 0  |             |    |    |
| New Zealand Loan Act, 1882  | .. .. . | 3,000,000  | 0  | 0  |             |    |    |
| New Zealand Colonial Inscribed Stock Loan Act, 1882   | .. .. . | 250,000    | 0  | 0  |             |    |    |
| North Island Main Trunk Railway Loan Act, 1882  | .. .. . | 1,000,000  | 0  | 0  |             |    |    |
| New Zealand Loan Act, 1884  | .. .. . | 1,500,000  | 0  | 0  |             |    |    |
| New Zealand Loan Act, 1886  | .. .. . | 1,325,000  | 0  | 0  |             |    |    |
| District Railways Purchasing Acts, 1885 and 1886  | .. .. . | 479,487    | 7  | 11 |             |    |    |
| New Zealand Loan Act, 1888  | .. .. . | 1,000,000  | 0  | 0  |             |    |    |
| Native Land Purchase Act, 1892  | .. .. . | 149,700    | 0  | 0  |             |    |    |
| Lands Improvement and Native Lands Acquisition Act, 1894  | .. .. . | 500,000    | 0  | 0  |             |    |    |
| Aid to Public Works and Land Settlement Act, 1896   | .. .. . | 1,000,000  | 0  | 0  |             |    |    |
| Aid to Public Works and Land Settlement Amendment Act, 1897   | .. .. . | 250,000    | 0  | 0  |             |    |    |
| Aid to Public Works and Land Settlement Amendment Act, 1898   | .. .. . | 500,000    | 0  | 0  |             |    |    |
| Aid to Public Works and Land Settlement Act, 1899   | .. .. . | 1,000,000  | 0  | 0  |             |    |    |
| Aid to Public Works and Land Settlement Act, 1900   | .. .. . | 1,011,600  | 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   | .. .. . | 997,690    | 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   | .. .. . | 989,700    | 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, 1909   | .. .. . | 1,000,000  | 0  | 0  |             |    |    |
| Aid to Public Works and Land Settlement Act, 1910   | .. .. . | 1,750,000  | 0  | 0  |             |    |    |
| Aid to Public Works and Land Settlement Act, 1911   | .. .. . | 1,500,000  | 0  | 0  |             |    |    |
| Aid to Public Works and Land Settlement Act, 1912   | .. .. . | 1,748,900  | 0  | 0  |             |    |    |
| Aid to Public Works and Land Settlement Act, 1913   | .. .. . | 1,750,000  | 0  | 0  |             |    |    |
| Aid to Public Works and Land Settlement Act, 1914   | .. .. . | 3,000,000  | 0  | 0  |             |    |    |
| Finance Act, 1909   | .. .. . | 1,250,000  | 0  | 0  |             |    |    |
| Finance Act, 1915, and New Zealand Loans Act, 1915  | .. .. . | 2,000,000  | 0  | 0  |             |    |    |
| Finance Act, 1916   | .. .. . | 1,000,000  | 0  | 0  |             |    |    |
| Finance Act, 1917   | .. .. . | 125,000    | 0  | 0  |             |    |    |
| Post and Telegraph Act, 1908  | .. .. . | 200,000    | 0  | 0  |             |    |    |
| Midland Railway Petitions Settlement Acts, 1902 and 1903  | .. .. . | 150,000    | 0  | 0  |             |    |    |
| Paeroa-Waihi Railway Act, 1903  | .. .. . | 75,000     | 0  | 0  |             |    |    |
| Waikaka Branch Railway Act, 1905  | .. .. . | 50,000     | 0  | 0  |             |    |    |
| Wellington and Manawatu Railway Purchase Act, 1908  | .. .. . | 1,000,000  | 0  | 0  |             |    |    |
|   |         |            |    |    | 57,252,077  | 7  | 11 |
| RECEIPTS IN AID:—   |         |            |    |    |             |    |    |
| Amount transferred from Consolidated Fund   | .. .. . | 10,305,000 | 0  | 0  |             |    |    |
| Contributions of Canterbury Province for Railways   | .. .. . | 56,000     | 0  | 0  |             |    |    |
| Proceeds of Railway Material handed over to Cook County Council   | .. .. . | 4,963      | 7  | 4  |             |    |    |
| Stamp Duties to 31st December, 1876   | .. .. . | 264,657    | 16 | 4  |             |    |    |
| Transfer from Confiscated Lands Liabilities Account   | .. .. . | 19,963     | 1  | 3  |             |    |    |
| Receipts under Section 16 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1912 | .. .. . | 21,890     | 4  | 5  |             |    |    |
| 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                                       | .. .. . | 52,452     | 15 | 6  |             |    |    |
| 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  |             |    |    |
|   |         |            |    |    | 11,409,171  | 8  | 4  |
|   |         |            |    |    | £68,661,248 | 16 | 3  |
| NET EXPENDITURE.  |         |            |    |    |             |    |    |
| Expenditure on—   |         | £          | s. | d. | £           | s. | d. |
| Immigration   | .. .. . | 2,342,128  | 0  | 9  |             |    |    |
| Public Works, Departmental  | .. .. . | 1,319,954  | 2  | 1  |             |    |    |
| Railways, including Surveys of New Lines  | .. .. . | 35,211,663 | 0  | 7  |             |    |    |
| Roads   | .. .. . | 11,396,140 | 9  | 2  |             |    |    |
| Land-purchases  | .. .. . | 2,061,905  | 9  | 4  |             |    |    |
| Development of Mining   | .. .. . | 889,496    | 9  | 1  |             |    |    |
| Telegraph Extension   | .. .. . | 3,624,987  | 16 | 8  |             |    |    |
| Public Buildings  | .. .. . | 7,094,901  | 16 | 2  |             |    |    |
| Lighthouses, Harbour Works and Defences   | .. .. . | 1,143,051  | 0  | 7  |             |    |    |
| Contingent Defence  | .. .. . | 1,043,690  | 14 | 11 |             |    |    |
| Rates on Native Lands   | .. .. . | 68,671     | 16 | 10 |             |    |    |
| Thermal Springs   | .. .. . | 14,599     | 13 | 2  |             |    |    |
| Tourist and Health Resorts  | .. .. . | 259,439    | 18 | 6  |             |    |    |
| Lands Improvement   | .. .. . | 139,608    | 5  | 6  |             |    |    |
| Plant, Material, and Stores   | .. .. . | 91,006     | 10 | 9  |             |    |    |
| Charges and Expenses of raising Loans   | .. .. . | 1,253,073  | 4  | 5  |             |    |    |
| Coal-mines  | .. .. . | 10,835     | 8  | 0  |             |    |    |
| Interest and Sinking Fund   | .. .. . | 218,500    | 0  | 0  |             |    |    |
| Payment to Midland Railway Bondholders  | .. .. . | 150,000    | 0  | 0  |             |    |    |
| Irrigation and Water-supply   | .. .. . | 32,055     | 2  | 5  |             |    |    |
|   |         |            |    |    | 68,365,708  | 18 | 11 |
| Balance on 31st March, 1918,—   |         |            |    |    |             |    |    |
| Cash in the Public Account  | .. .. . | 181,372    | 10 | 0  |             |    |    |
| Imprests outstanding  | .. .. . | 114,167    | 7  | 4  |             |    |    |
|   |         |            |    |    | 295,539     | 17 | 4  |
|   |         |            |    |    | £68,661,248 | 16 | 3  |

Table No. 7.

ESTIMATED EXPENDITURE of the CONSOLIDATED FUND (Revenue Account) for 1918-19, compared with Actual Expenditure of 1917-18.

|  | Estimate<br>for<br>1918-19. | Actual<br>for<br>1917-18. | Differences. |           |
|--|-----------------------------|---------------------------|--------------|-----------|
|  |                             |                           | Increase.    | Decrease. |
| REVENUE ACCOUNT.   |                             |                           |              |           |
| Permanent Appropriations,—   | £                           | £                         | £            | £         |
| Civil List .. .. .   | 29,800                      | 27,674                    | 1,626        |           |
| Interest and Sinking Fund .. .. .  | 6,197,419                   | 4,430,779                 | 1,766,640    |           |
| Under special Acts .. .. .   | 3,415,006                   | 2,210,357                 | 1,204,649    |           |
|  | 9,641,725                   | 6,668,810                 | 2,972,915    |           |
| Annual Appropriations,—  |                             |                           |              |           |
| Legislative Departments .. .. .  | 43,859                      | 41,797                    | 2,062        |           |
| Departments of Finance .. .. .   | 214,743                     | 132,896                   | 81,847       |           |
| Post and Telegraph Department .. .. .  | 1,635,941                   | 1,487,144                 | 148,797      |           |
| Working Railways Department .. .. .  | 3,244,231                   | 3,067,658                 | 176,573      |           |
| Public Buildings, Domains, and Maintenance of Roads .. .. .                        | 123,885                     | 99,393                    | 29,492       |           |
| Native Department .. .. .  | 26,209                      | 24,242                    | 1,967        |           |
| Justice Department .. .. .   | 535,120                     | 485,428                   | 49,692       |           |
| Mines Department .. .. .   | 38,989                      | 26,613                    | 12,376       |           |
| Department of Internal Affairs .. .. .   | 304,482                     | 249,747                   | 54,735       |           |
| Mental Hospitals, Public Health, Hospitals, and Charitable Aid Departments .. .. . | 274,772                     | 225,701                   | 49,071       |           |
| Tourists Department .. .. .  | 49,500                      | 48,732                    | 768          |           |
| Defence Department .. .. .   | 498,274                     | 428,112                   | 70,162       |           |
| Customs, Marine, and Inspection of Machinery Departments .. .. .                   | 187,143                     | 163,395                   | 23,748       |           |
| Department of Labour .. .. .   | 31,280                      | 30,746                    | 534          |           |
| Department of Lands and Survey .. .. .   | 242,874                     | 159,832                   | 83,042       |           |
| Valuation and Electoral Departments .. .. .  | 58,472                      | 38,425                    | 20,047       |           |
| Department of Agriculture, Industries, and Commerce .. .. .                        | 237,732                     | 224,565                   | 13,167       |           |
| Education Department .. .. .   | 1,612,004                   | 1,511,256                 | 100,748      |           |
|  | 9,364,510                   | 8,445,682                 | 918,828      |           |
| Services not provided for .. .. .  | ..                          | 5,795                     | ..           | 5,795     |
|  |                             |                           | 3,891,743    |           |
|  |                             |                           | 5,795        |           |
| Total .. .. .  | 19,006,235                  | 15,120,287                | 3,885,948    |           |

Table No. 8.

ESTIMATED REVENUE of the CONSOLIDATED FUND (Revenue Account) for 1918-19, compared with the Actual Revenue of 1917-18.

|                                     | Estimate<br>for<br>1918-19. | Actual<br>for<br>1917-18. | Differences. |           |
|-------------------------------------|-----------------------------|---------------------------|--------------|-----------|
|                                     |                             |                           | Increase.    | Decrease. |
| REVENUE ACCOUNT.                    |                             |                           |              |           |
| Ordinary Revenue,—                  | £                           | £                         | £            | £         |
| Customs .. .. .                     | 3,500,000                   | 3,364,308                 | 135,692      | ..        |
| Railways .. .. .                    | 4,725,000                   | 4,668,223                 | 56,777       | ..        |
| Stamp and Death Duties .. .. .      | 1,837,000                   | 1,875,740                 | ..           | 38,740    |
| Postal and Telegraph .. .. .        | 1,900,000                   | 1,836,256                 | 63,744       | ..        |
| Land-tax .. .. .                    | 6,650,000                   | 7,005,269                 | ..           | 355,269   |
| Income-tax .. .. .                  |                             |                           |              |           |
| Beer Duty .. .. .                   | 225,000                     | 237,075                   | ..           | 12,075    |
| Amusement-tax .. .. .               | 35,000                      | 16,274                    | 18,726       | ..        |
| Registration and other Fees .. .. . | 101,000                     | 101,249                   | ..           | 249       |
| Marine .. .. .                      | 37,800                      | 38,052                    | ..           | 252       |
| Miscellaneous .. .. .               | 900,000                     | 718,437                   | 181,563      | ..        |
| Territorial Revenue .. .. .         | 163,600                     | 205,644                   | ..           | 37,044    |
| Endowment Revenue .. .. .           | 95,800                      | 100,493                   | ..           | 4,693     |
| Other Receipts .. .. .              | 10,000                      | 33,201                    | ..           | 29,201    |
|                                     |                             |                           | 456,502      | 477,523   |
|                                     |                             |                           |              | 456,502   |
| Total .. .. .                       | 20,185,200                  | 20,206,221                | ..           | 21,021    |

Table No. 9.

STATEMENT showing the Amount charged to "UNAUTHORIZED" in each Financial Year from 1st July, 1875, to 31st March, 1918.

| 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. | £       | s. d. |                 |       |                    |       |         |       |
| 1875-76 .. ..   | 13,167                              | 4 8   | 19,195           | 17 1  | 32,363  | 1 9   | 3,155           | 9 2   | 63,875             | 11 8  | 99,394  | 2 7   |
| 1876-77 .. ..   | 18,397                              | 17 1  | 13,398           | 7 0   | 31,796  | 4 1   | 3,490           | 6 1   | 2,197              | 4 5   | 37,483  | 14 7  |
| 1877-78 .. ..   | 19,079                              | 12 6  | 58,709           | 17 2  | 77,789  | 9 8   | 653             | 6 5   | 22,009             | 14 0  | 100,452 | 10 1  |
| 1878-79 .. ..   | 11,413                              | 16 1  | 47,466           | 4 5   | 58,880  | 0 6   | 3,938           | 14 8  | 32,179             | 1 1   | 94,997  | 16 3  |
| 1879-80 .. ..   | 5,818                               | 9 9   | 18,466           | 2 1   | 24,284  | 11 10 | 1,005           | 3 10  | 17,096             | 9 9   | 42,386  | 5 5   |
| 1880-81 .. ..   | 6,151                               | 13 9  | 37,825           | 6 6   | 43,977  | 0 3   | 13,443          | 11 3  | 34,133             | 17 3  | 91,554  | 8 9   |
| 1881-82 .. ..   | 3,899                               | 16 3  | 38,474           | 18 9  | 42,374  | 15 0  | 13,590          | 6 10  | 2,217              | 9 8   | 58,182  | 11 6  |
| 1882-83 .. ..   | 4,473                               | 15 8  | 64,631           | 0 2   | 69,104  | 15 10 | 12,343          | 2 2   | 8,137              | 17 11 | 89,585  | 15 11 |
| 1883-84 .. ..   | 7,293                               | 9 9   | 45,284           | 2 6   | 52,577  | 12 3  | 9,003           | 18 7  | 31,741             | 17 10 | 93,323  | 8 8   |
| 1884-85 .. ..   | 5,981                               | 17 8  | 39,039           | 17 11 | 45,021  | 15 7  | 7,163           | 15 3  | 872                | 0 11  | 53,057  | 11 9  |
| 1885-86 .. ..   | 9,337                               | 11 2  | 47,106           | 10 3  | 56,444  | 1 5   | 13,965          | 10 1  | 6,465              | 17 5  | 76,875  | 8 11  |
| 1886-87 .. ..   | 14,337                              | 19 7  | 38,117           | 13 5  | 52,455  | 13 0  | 6,212           | 16 7  | 28,633             | 10 8  | 87,302  | 0 3   |
| 1887-88 .. ..   | 7,303                               | 17 10 | 42,104           | 15 10 | 49,408  | 13 8  | 27,821          | 16 11 | 30,407             | 2 3   | 107,637 | 12 10 |
| 1888-89 .. ..   | 3,521                               | 18 2  | 35,157           | 16 5  | 38,679  | 14 7  | 13,506          | 2 8   | 18,633             | 2 10  | 70,819  | 0 1   |
| 1889-90 .. ..   | 4,412                               | 5 3   | 43,257           | 1 0   | 47,669  | 6 3   | 23,631          | 7 1   | 12,287             | 18 10 | 83,588  | 12 2  |
| 1890-91 .. ..   | 10,610                              | 1 0   | 76,778           | 5 11  | 87,388  | 6 11  | 5,459           | 18 11 | 7,097              | 19 9  | 99,946  | 5 7   |
| 1891-92 .. ..   | 2,288                               | 3 2   | 21,026           | 16 4  | 23,314  | 19 6  | 9,183           | 10 6  | 7,594              | 1 2   | 40,092  | 11 2  |
| 1892-93 .. ..   | 1,741                               | 7 10  | 28,283           | 15 11 | 30,025  | 3 9   | 4,754           | 17 10 | 11,149             | 14 2  | 45,929  | 15 9  |
| 1893-94 .. ..   | 2,350                               | 7 0   | 7,376            | 7 4   | 9,726   | 14 4  | 522             | 12 2  | 1,335              | 12 11 | 11,584  | 19 5  |
| 1894-95 .. ..   | 8,985                               | 3 7   | 9,148            | 0 5   | 18,133  | 4 0   | 1,890           | 7 5   | 330                | 8 1   | 20,353  | 19 6  |
| 1895-96 .. ..   | 22,422                              | 16 10 | 16,229           | 5 9   | 38,652  | 2 7   | 16,995          | 9 9   | 33,245             | 2 4   | 88,892  | 14 8  |
| 1896-97 .. ..   | 3,188                               | 17 7  | 24,195           | 2 9   | 27,384  | 0 4   | 24,726          | 3 6   | 7,051              | 0 8   | 59,161  | 4 6   |
| 1897-98 .. ..   | 2,258                               | 19 7  | 39,314           | 13 4  | 41,573  | 12 11 | 4,743           | 17 10 | 53,648             | 14 0  | 99,966  | 4 9   |
| 1898-99 .. ..   | 3,305                               | 15 11 | 36,468           | 0 10  | 39,773  | 16 9  | 2,304           | 8 10  | 8,222              | 10 6  | 50,300  | 16 1  |
| 1899-1900 .. .. | 11,187                              | 13 8  | 60,652           | 13 7  | 71,840  | 7 3   | ..              | ..    | 7,990              | 18 7  | 79,831  | 5 10  |
| 1900-1901 .. .. | 26,367                              | 18 6  | 62,788           | 3 2   | 89,156  | 1 8   | 662             | 7 7   | 17,518             | 3 7   | 107,336 | 12 10 |
| 1901-1902 .. .. | 3,836                               | 7 0   | 68,866           | 10 9  | 72,702  | 17 9  | 253             | 8 10  | 6,955              | 4 10  | 79,911  | 11 5  |
| 1902-1903 .. .. | 9,027                               | 5 4   | 101,076          | 10 4  | 110,103 | 15 8  | 200             | 0 0   | 12,837             | 3 6   | 123,140 | 19 2  |
| 1903-1904 .. .. | 3,344                               | 11 0  | 47,775           | 11 4  | 51,120  | 2 4   | 2,248           | 6 6   | 9,584              | 9 11  | 62,952  | 18 9  |
| 1904-1905 .. .. | 6,215                               | 4 8   | 22,109           | 12 2  | 28,324  | 16 10 | 13,547          | 11 7  | 31,862             | 8 3   | 73,734  | 16 8  |
| 1905-1906 .. .. | 8,576                               | 16 7  | 52,385           | 3 7   | 60,962  | 0 2   | 23,956          | 9 10  | 19,965             | 16 2  | 104,884 | 6 2   |
| 1906-1907 .. .. | 4,989                               | 9 1   | 28,559           | 6 2   | 33,548  | 15 3  | 12,867          | 10 8  | 55,556             | 14 10 | 101,973 | 0 9   |
| 1907-1908 .. .. | 4,133                               | 3 3   | 37,713           | 8 11  | 41,846  | 12 2  | 429             | 9 0   | 80,170             | 3 3   | 122,446 | 4 5   |
| 1908-1909 .. .. | 14,127                              | 8 1   | 50,890           | 5 1   | 65,017  | 13 2  | 15,257          | 11 1  | 16,641             | 15 7  | 96,916  | 19 10 |
| 1909-1910 .. .. | 15,324                              | 5 7   | 23,100           | 14 0  | 38,424  | 19 7  | 3,500           | 7 0   | 11,638             | 18 8  | 53,564  | 5 3   |
| 1910-1911 .. .. | 10,427                              | 9 4   | 27,200           | 14 6  | 37,628  | 3 10  | 1,009           | 9 7   | 12,833             | 7 5   | 51,471  | 0 10  |
| 1911-1912 .. .. | 20,332                              | 3 1   | 62,950           | 14 7  | 83,282  | 17 8  | 860             | 5 4   | 4,982              | 8 7   | 89,125  | 11 7  |
| 1912-1913 .. .. | 2,506                               | 15 0  | 115,428          | 2 5   | 117,934 | 17 5  | 63              | 15 0  | 73,404             | 8 3   | 191,403 | 0 8   |
| 1913-1914 .. .. | 4,730                               | 15 8  | 80,228           | 10 11 | 84,959  | 6 7   | 137             | 5 8   | 16,671             | 3 3   | 101,767 | 15 6  |
| 1914-1915 .. .. | 109,512                             | 12 4  | 68,004           | 2 1   | 177,516 | 14 5  | 853             | 3 5   | 8,189              | 3 10  | 186,559 | 1 8   |
| 1915-1916 .. .. | 30,865                              | 10 2  | 47,222           | 13 9  | 78,088  | 3 11  | 14,742          | 5 9   | 2,363              | 3 9   | 95,193  | 13 5  |
| 1916-1917 .. .. | 41,600                              | 17 4  | 106,454          | 9 0   | 148,055 | 6 4   | 34,852          | 5 5   | 6,636              | 4 1   | 189,543 | 15 10 |
| 1917-1918 .. .. | 17,909                              | 4 7   | 48,886           | 8 7   | 66,795  | 13 2  | 26,010          | 17 11 | 7,693              | 0 5   | 100,499 | 11 6  |



Table No. 10.

Statement showing the financial position of the Dominion on the 31st March, 1918, as compared with the 31st March, 1917:—

[NOTE.—The term “liabilities” in these tables includes expenditure on public works for which contracts had been signed or material ordered on the 31st March, 1918.]

| CONSOLIDATED FUND.                                    |    |    |    | £          | £         |
|---|----|----|----|------------|-----------|
| Balance on 31st March, 1917                           | .. | .. | .. | 6,474,854  |           |
| Liabilities on 31st March, 1917                       | .. | .. | .. | 272,743    |           |
| Balance on 31st March, 1918                           | .. | .. | .. | 11,560,788 |           |
| Liabilities on 31st March, 1918                       | .. | .. | .. | 321,766    |           |
| STATE FORESTS ACCOUNT.                                |    |    |    | £          | £         |
| Balance on 31st March, 1917                           | .. | .. | .. | 2,530      |           |
| Unexhausted authority for raising loan..              | .. | .. | .. | 50,000     |           |
|   |    |    |    | —————      | 52,530    |
| Liabilities on 31st March, 1917                       | .. | .. | .. | ..         | Nil.      |
| Balance on 31st March, 1918                           | .. | .. | .. | 1,175      |           |
| Unexhausted authority for raising loan ..             | .. | .. | .. | 21,900     |           |
|   |    |    |    | —————      | 23,075    |
| Liabilities on 31st March, 1918                       | .. | .. | .. | ..         | 125       |
| STATE COAL-MINES ACCOUNT.                             |    |    |    | £          | £         |
| Balance on 31st March, 1917 ..                        | .. | .. | .. | 68,125     |           |
| Unexhausted authority for raising loan                | .. | .. | .. | 25,000     |           |
|   |    |    |    | —————      | 93,125    |
| Liabilities on 31st March, 1917                       | .. | .. | .. | ..         | Nil.      |
| Balance on 31st March, 1918 ..                        | .. | .. | .. | 113,218    |           |
| Unexhausted authority for raising loan                | .. | .. | .. | 25,000     |           |
|   |    |    |    | —————      | 138,218   |
| Liabilities on 31st March, 1918                       | .. | .. | .. | ..         | 10,000    |
| SCENERY PRESERVATION ACCOUNT.                         |    |    |    | £          | £         |
| Balance on 31st March, 1917 ..                        | .. | .. | .. | 4,347      |           |
| Unexhausted authority for raising loan                | .. | .. | .. | 11,000     |           |
|   |    |    |    | —————      | 15,347    |
| Liabilities on 31st March, 1917                       | .. | .. | .. | ..         | Nil.      |
| Balance on 31st March, 1918 ..                        | .. | .. | .. | 3,190      |           |
| Unexhausted authority for raising loan                | .. | .. | .. | 11,000     |           |
|   |    |    |    | —————      | 14,190    |
| Liabilities on 31st March, 1918                       | .. | .. | .. | ..         | Nil.      |
| PUBLIC WORKS FUND.                                    |    |    |    | £          | £         |
| Balance on 31st March, 1917 ..                        | .. | .. | .. | 521,525    |           |
| Unexhausted authority for raising loan ..             | .. | .. | .. | 745,100    |           |
|   |    |    |    | —————      | 1,266,625 |
| Liabilities on 31st March, 1917                       | .. | .. | .. | ..         | 506,933   |
| Balance on 31st March, 1918 ..                        | .. | .. | .. | 295,540    |           |
| Unexhausted authority for raising loan                | .. | .. | .. | 625,000    |           |
|   |    |    |    | —————      | 920,540   |
| Liabilities on 31st March, 1918                       | .. | .. | .. | ..         | 424,834   |
| RAILWAYS IMPROVEMENTS AUTHORIZATION ACT 1914 ACCOUNT. |    |    |    | £          | £         |
| Balance on 31st March, 1917 ..                        | .. | .. | .. | 29,884     |           |
| Unexhausted authority for raising loan..              | .. | .. | .. | 2,612,000  |           |
|   |    |    |    | —————      | 2,641,884 |
| Liabilities on 31st March, 1917                       | .. | .. | .. | ..         | 97,296    |
| Balance on 31st March, 1918 ..                        | .. | .. | .. | 13,163     |           |
| Unexhausted authority for raising loan..              | .. | .. | .. | 2,517,000  |           |
|   |    |    |    | —————      | 2,530,163 |
| Liabilities on 31st March, 1918                       | .. | .. | .. | ..         | 34,692    |

Table No. 10—continued.

## WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT.

|  | £      | £       |
|--|--------|---------|
| Balance on 31st March, 1917 .. .. .            | 62,697 |         |
| Unexhausted authority for raising loan .. .. . | 50,000 |         |
|  | <hr/>  | 112,697 |
| Liabilities on 31st March, 1917 .. .. .        | ..     | 6,298   |
| Balance on 31st March, 1918 .. .. .            | 41,285 |         |
| Unexhausted authority for raising loan .. .. . | 50,000 |         |
|  | <hr/>  | 91,285  |
| Liabilities on 31st March, 1918 .. .. .        | ..     | 8,066   |

## ELECTRIC SUPPLY ACCOUNT.

(FORMERLY AID TO WATER-POWER WORKS ACCOUNT.)

|  | £       | £       |
|--|---------|---------|
| Balance on 31st March, 1917 .. .. .            | 7,430   |         |
| Unexhausted authority for raising loan .. .. . | 136,000 |         |
|  | <hr/>   | 143,430 |
| Liabilities on 31st March, 1917 .. .. .        | ..      | 28,778  |
| Balance on 31st March, 1918 .. .. .            | 36,482  |         |
| Unexhausted authority for raising loan .. .. . | 76,000  |         |
|  | <hr/>   | 112,482 |
| Liabilities on 31st March, 1918 .. .. .        | ..      | 18,603  |

## CHEVIOT ESTATE ACCOUNT.

|                                     | £       |
|-------------------------------------|---------|
| Balance on 31st March, 1917 .. .. . | 108,521 |
| Balance on 31st March, 1918 .. .. . | 119,842 |

## NATIONAL ENDOWMENT ACCOUNT.

|   | £       |
|---|---------|
| Balance on 31st March, 1917 .. .. .     | 100,493 |
| Liabilities on 31st March, 1917 .. .. . | 1,680   |
| Balance on 31st March, 1918 .. .. .     | 108,824 |
| Liabilities on 31st March, 1918 .. .. . | Nil.    |

## LAND FOR SETTLEMENTS ACCOUNT.

|  | £       | £       |
|--|---------|---------|
| Balance on 31st March, 1917 .. .. .            | 256,568 |         |
| Unexhausted authority for raising loan .. .. . | 500,000 |         |
|  | <hr/>   | 756,568 |
| Liabilities on 31st March, 1917 .. .. .        | ..      | Nil.    |
| Balance on 31st March, 1918 .. .. .            | 81,224  |         |
| Authority for raising loan .. .. .             | 900,000 |         |
|  | <hr/>   | 981,224 |
| Liabilities on 31st March, 1918 .. .. .        | ..      | 311     |

## NATIVE LAND SETTLEMENT ACCOUNT.

|  | £       | £       |
|--|---------|---------|
| Balance on 31st March, 1917 .. .. .            | 32,462  |         |
| Unexhausted authority for raising loan .. .. . | 500,000 |         |
|  | <hr/>   | 532,462 |
| Liabilities on 31st March, 1917 .. .. .        | ..      | 433     |
| Balance on 31st March, 1918 .. .. .            | 43,027  |         |
| Authority for raising loan .. .. .             | 275,000 |         |
|  | <hr/>   | 318,027 |
| Liabilities on 31st March, 1918 .. .. .        | ..      | 17      |

Table No. 10—continued.

| LAND FOR SETTLEMENTS ACCOUNT.                           |  |  |  | £         | £          |
|---|--|--|--|-----------|------------|
| (OPENING UP CROWN LANDS FOR SETTLEMENT.)                |  |  |  |           |            |
| Balance on 31st March, 1917 .. .. .                     |  |  |  | 639       |            |
| Unexhausted authority for raising loan .. .. .          |  |  |  | 100,000   |            |
|   |  |  |  | -----     | 100,639    |
| Liabilities on 31st March, 1917 .. .. .                 |  |  |  | ..        | 9,874      |
| Balance on 31st March, 1918 .. .. .                     |  |  |  | 3,598     |            |
| Authority for raising loan .. .. .                      |  |  |  | 60,000    |            |
|   |  |  |  | -----     | 63,598     |
| Liabilities on 31st March, 1918 .. .. .                 |  |  |  | ..        | Nil.       |
| HAURAKI PLAINS SETTLEMENT ACCOUNT.                      |  |  |  | £         | £          |
| Balance on 31st March, 1917 .. .. .                     |  |  |  | 9,699     |            |
| Unexhausted authority for raising loan .. .. .          |  |  |  | 19,000    |            |
|   |  |  |  | -----     | 28,699     |
| Liabilities on 31st March, 1917 .. .. .                 |  |  |  | ..        | 144        |
| Balance on 31st March, 1918 .. .. .                     |  |  |  | 1,365     |            |
| Unexhausted authority for raising loan .. .. .          |  |  |  | 19,000    |            |
|   |  |  |  | -----     | 20,365     |
| Liabilities on 31st March, 1918 .. .. .                 |  |  |  | ..        | 130        |
| RANGITAIKI LAND DRAINAGE ACCOUNT.                       |  |  |  | £         | £          |
| Balance on 31st March, 1917 .. .. .                     |  |  |  | 1,176     |            |
| Unexhausted authority for raising loan .. .. .          |  |  |  | 2,000     |            |
|   |  |  |  | -----     | 3,176      |
| Liabilities on 31st March, 1917 .. .. .                 |  |  |  | ..        | 29         |
| Balance on 31st March, 1918 .. .. .                     |  |  |  | 4,270     |            |
| Unexhausted authority for raising loan .. .. .          |  |  |  | 20,000    |            |
|   |  |  |  | -----     | 24,270     |
| Liabilities on 31st March, 1918 .. .. .                 |  |  |  | ..        | 414        |
| WORKERS' DWELLINGS ACCOUNT.                             |  |  |  | £         | £          |
| Balance on 31st March, 1917 .. .. .                     |  |  |  | ..        | 46,477     |
| Balance on 31st March, 1918 .. .. .                     |  |  |  | ..        | 64,533     |
| STATE ADVANCES ACCOUNT.                                 |  |  |  | £         | £          |
| Balance on 31st March, 1917 .. .. .                     |  |  |  | 262,534   |            |
| Loan-money to receive .. .. .                           |  |  |  | 1,266,515 |            |
| Unexhausted authority for raising loan .. .. .          |  |  |  | 3,250,000 |            |
|   |  |  |  | -----     | 4,779,049  |
| Liabilities and commitments on 31st March, 1917 .. .. . |  |  |  | ..        | 362        |
| Balance on 31st March, 1918 .. .. .                     |  |  |  | 317,326   |            |
| Unexhausted authority for raising loan .. .. .          |  |  |  | 3,250,000 |            |
| Loan-money to receive .. .. .                           |  |  |  | 1,162,000 |            |
|   |  |  |  | -----     | 4,729,326  |
| Liabilities and commitments on 31st March, 1918 .. .. . |  |  |  | ..        | 572        |
| WAR EXPENSES ACCOUNT.                                   |  |  |  | £         | £          |
| Balance on 31st March, 1917 .. .. .                     |  |  |  | 4,562,762 |            |
| Unexhausted authority for raising loan .. .. .          |  |  |  | 1,377,950 |            |
|   |  |  |  | -----     | 5,940,712  |
| Liabilities on 31st March, 1917 .. .. .                 |  |  |  | ..        | 3,415,111  |
| Balance on 31st March, 1918 .. .. .                     |  |  |  | 7,149,402 |            |
| Unexhausted authority for raising loan .. .. .          |  |  |  | 9,990,700 |            |
|   |  |  |  | -----     | 17,140,102 |
| Liabilities on 31st March, 1918 .. .. .                 |  |  |  | ..        | 5,415,000  |

Table No. 10—continued.

| MINING ADVANCES ACCOUNT.                       |    |    |    | £       | £         |
|--|----|----|----|---------|-----------|
| Balance on 31st March, 1917 .. .. .            | .. | .. | .. | 7,080   |           |
| Unexhausted authority for raising loan .. .. . | .. | .. | .. | 20,000  |           |
|  |    |    |    | <hr/>   | 27,080    |
| Liabilities on 31st March, 1917 .. .. .        | .. | .. | .. | ..      | Nil.      |
| Balance on 31st March, 1918 .. .. .            | .. | .. | .. | 5,799   |           |
| Unexhausted authority for raising loan .. .. . | .. | .. | .. | 20,000  |           |
|  |    |    |    | <hr/>   | 25,799    |
| KAURI-GUM INDUSTRY ACCOUNT.                    |    |    |    | £       | £         |
| Balance on 31st March, 1917 .. .. .            | .. | .. | .. | 11,178  |           |
| Unexhausted authority for raising loan .. .. . | .. | .. | .. | 3,000   |           |
|  |    |    |    | <hr/>   | 14,178    |
| Liabilities on 31st March, 1917 .. .. .        | .. | .. | .. | ..      | 738       |
| Balance on 31st March, 1918 .. .. .            | .. | .. | .. | 20,931  |           |
| Unexhausted authority for raising loan .. .. . | .. | .. | .. | 3,000   |           |
|  |    |    |    | <hr/>   | 23,931    |
| Liabilities on 31st March, 1918 .. .. .        | .. | .. | .. | ..      | 2,525     |
| FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT.    |    |    |    | £       | £         |
| Balance on 31st March, 1917 .. .. .            | .. | .. | .. | 882     |           |
| Unexhausted authority for raising loan .. .. . | .. | .. | .. | 25,000  |           |
|  |    |    |    | <hr/>   | 25,882    |
| Liabilities on 31st March, 1917 .. .. .        | .. | .. | .. | ..      | Nil       |
| Balance on 31st March, 1918 .. .. .            | .. | .. | .. | 6,258   |           |
| Authority for raising loan .. .. .             | .. | .. | .. | 13,200  |           |
|  |    |    |    | <hr/>   | 19,458    |
| Liabilities on 31st March, 1918 .. .. .        | .. | .. | .. | ..      | Nil.      |
| DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.        |    |    |    | £       | £         |
| Balance on 31st March, 1917 .. .. .            | .. | .. | .. | 6,846   |           |
| Unexhausted authority for raising loan .. .. . | .. | .. | .. | 564,000 |           |
|  |    |    |    | <hr/>   | 570,846   |
| Liabilities on 31st March, 1917 .. .. .        | .. | .. | .. | ..      | 3,169     |
| Balance on 31st March, 1918 .. .. .            | .. | .. | .. | 31,434  |           |
| Unexhausted authority for raising loan .. .. . | .. | .. | .. | 340,000 |           |
|  |    |    |    | <hr/>   | 371,434   |
| Liabilities on 31st March, 1918 .. .. .        | .. | .. | .. | ..      | Nil.      |
| DISCHARGED SOLDIERS EMPLOYMENT ACCOUNT.        |    |    |    | £       | £         |
| Unexhausted authority for raising loan .. .. . | .. | .. | .. | ..      | 1,000,000 |
| Liabilities on 31st March, 1918 .. .. .        | .. | .. | .. | ..      | Nil.      |
| SWAMP LAND DRAINAGE ACCOUNT.                   |    |    |    | £       | £         |
| Balance on 31st March, 1917 .. .. .            | .. | .. | .. | 4,435   |           |
| Authority for raising loan .. .. .             | .. | .. | .. | 75,000  |           |
|  |    |    |    | <hr/>   | 79,435    |
| Liabilities on 31st March, 1917 .. .. .        | .. | .. | .. | ..      | 61        |
| Balance on 31st March, 1918 .. .. .            | .. | .. | .. | 5,388   |           |
| Unexhausted authority for raising loan .. .. . | .. | .. | .. | 60,000  |           |
|  |    |    |    | <hr/>   | 65,388    |
| Liabilities on 31st March, 1918 .. .. .        | .. | .. | .. | ..      | 267       |
| COLD-STORAGE ADVANCES ACCOUNT.                 |    |    |    | £       | £         |
| Balance on 31st March, 1918 .. .. .            | .. | .. | .. | 2,500   |           |
| Unexhausted authority for raising loan .. .. . | .. | .. | .. | 96,750  |           |
|  |    |    |    | <hr/>   | 99,250    |