

Table No. 17.

STATE BALANCE-SHEET AS AT 31ST MARCH, 1933.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital—			Land and buildings, including Crown, settlement and endowment land, departmental land and buildings..	41,863,827	11 4
Public debt*	284,872,957	15 5	State forests, nurseries, and plantations	37,966,683	18 7
Rural Advances bonds	4,213,050	0 0	Railways, including permanent-way and works, rolling-stock, and unopened lines	58,843,309	3 5
Public Debt Redemption Fund	19,225,644	10 6	Telegraphs, telephones, and wireless systems	10,929,750	12 2
Creditors—			Electrical schemes	12,109,989	15 7
Sundry	1,698,538	6 6	Drainage and irrigation schemes	3,908,354	1 2
Interest on debentures and stock due and unpaid	15,911	9 2	Collieries, sawmills, quarries, &c.	403,061	9 0
Interest accrued but not due	833,171	3 5	Armament and military stores, aviation equipment	2,903,408	11 8
Wages and other payments accrued	8,326	1 4	Oyster-beds, fish-hatcheries, equipment, &c.	123,647	10 7
Payments in advance, &c.	423,864	4 4	Wharves, bridges, harbour-works, lighthouses, &c.	827,671	14 3
Reserves—			Plant, material, and furniture	3,293,915	13 6
General	3,845,881	4 3	Libraries, books, museum exhibits, stationery, stamps, &c.	371,593	17 9
Sinking Fund and reserves for loan redemption	3,515,827	7 4	Live and dead stock, farm crops, &c.	177,393	1 4
Depreciation	7,286,761	11 2	Government steamers, launches, motor-cars, &c.	573,274	16 4
Fire, accident, and marine insurance, bad debts, &c.	749,219	5 7	Advances on loan or mortgage	58,953,799	8 5
Amount held on deposit	472,680	10 9	Debtors—		
Suspense	122,741	10 4	Sundry	2,556,584	11 6
Post Office investment and war-loan certificates	2,003,531	8 9	Unpaid purchase-price of land and buildings	1,466,200	3 2
Miscellaneous liabilities	26,000	17 10	Postponed rents, &c.	373,045	5 0
Excess of assets over liabilities	56,720,625	6 10	Interest and rent, due and unpaid, and due and accrued	3,001,897	11 6
			Principal and interest	707,752	15 3
			Special investments—		
			Nauru phosphate rights	565,040	0 0
			Bank of New Zealand shares	2,109,375	0 0
			Public Trust Office (Public Debt Redemption Fund)	7,966,688	11 2
			Special assets of various accounts—		
			Native land schemes, &c.	849,606	11 9
			Unallocated loan charges	577,697	0 0
			Earthquake expenditure	53,931	18 8
			Payments in advance	224,201	3 5
			Properties acquired by Crown and properties in course of realization	854,605	16 11
			Investments—		
			Reserve Fund	377,702	3 4
			Sinking funds	348,099	6 5
			Miscellaneous, including investment of Treasury accounts	8,692,751	5 2
			National Development Account—		
			Expenditure on—		
			Main highways, roads, &c.	27,246,371	19 1
			Development of mining	867,727	15 11
			Education	8,073,576	15 9
			Immigration	3,320,005	14 7
			Harbour-works	1,033,787	3 10
			Land-development	636,827	1 3
			Cost of raising loans	41,922	10 3
			Settlement of unemployed workers	118,721	14 1
				41,338,940	14 9
			Other loan expenditure—		
			War expenditure	66,534,446	2 5
			Naval defence	1,389,656	1 5
			Local bodies	3,037,229	19 2
			Maori-land settlement	247,050	0 0
			Miscellaneous	6,159,391	3 1
				77,367,773	6 1
			Cash—		
			New Zealand Government Indemnity Exchange Account	1,530,000	0 0
			Public Account	1,335,021	9 5
			Receiver-General	12,978	0 3
			State Advances Office Account	104,083	1 2
			Post Office or Post Office Savings-bank	299,272	5 11
			Deposit accounts	20,564	5 2
			In hand and in transit	41,044	6 5
			Miscellaneous assets	10,194	16 0
				£386,034,732	13 6

NOTES.—(1) To account for the whole public debt, loan expenditure on war and other purposes not represented by tangible assets has been included in the assets under the heading of "Other loan expenditure." Interest is received in respect to portion of the local bodies' loan expenditure.

(2) Included in the above Balance-sheet are assets and liabilities from the Native Land Settlement Account and New Zealand Reparation Estates Balance-sheets, which had not been audited at the date of preparation of the State Balance-sheet.

(3) Contingent liabilities—

	£	s. d.
Subsidies (not including accumulated interest) short paid to—		
Teachers' Superannuation Fund	1,169,084	0 0
Public Service Superannuation Fund	1,898,843	0 0
	3,067,927	0 0
Excess of subsidies recommended by Actuary over subsidies paid: Railways Superannuation Fund	1,020,000	0 0
	4,087,927	0 0
Local authorities loans guaranteed by Government	3,702,219	0 0
Less accumulated sinking fund	817,023	17 11
	2,885,195	2 1
	£6,973,122	2 1

* The analysis of the public debt on 31st March, 1933, was as follows:—

	£
Ordinary debt	169,826,539
War debt	66,724,765
State Advances debt	35,235,841
Discharged soldiers debt	9,120,476
Treasury bills issued in anticipation of revenue, outstanding 31st March, 1933	1,585,000
Treasury bills issued under Banks Indemnity (Exchange) Act, 1932-33, outstanding, 31st March, 1933	2,380,337
	£284,872,958