

CONTENTS.

	PAGE
Introduction	i
Revenue	ii
Consolidated Fund Revenue for the Financial Year ended the 31st March, 1914, compared with the Previous Year	ii
Compared with 1911-12	iii
Expenditure	iii
Expenditure, 1913-14, compared with 1912-13	iv
Increases in Expenditure	iv
Result of the Year's Operations	v
Public Works Fund	vi
Consolidated Fund	vi
State Forests Account	vi
State Coal-mines Account	vi
Scenery Preservation Account	vii
Public Works Fund	vii
Wellington-Hutt Railway and Road Improvement Account	vii
Railways Improvement Account	vii
Waihou and Ohinemuri Rivers Improvement Account	vii
The Aid to Water-power Works Account	vii
Irrigation and Water-supply Account	viii
Land for Settlements Account	viii
Native Land Settlement Account	viii
Opening up Crown Lands for Settlement Account	viii
Hauraki Plains Settlement Account	viii
Rangitaiki Land Drainage Account	ix
State Advances Account	ix
The Public Debt	ix
Increase in our Indebtedness	x
Comparison of Loans	xii
Allocation of £4,500,000 Loan	xii
Loans falling due	xii
Redemption of Loans falling due	xiii
Charges for Inscription and Management of Stock	xiv
Post Office Savings-bank Investments	xiv
Public Debt Extinction	xv
Bank of New Zealand	xv
Public Service Reform	xv
Treasury Reforms	xv
Public Service Superannuation Fund	xvi
Teachers' Superannuation Fund	xvi
Railways Superannuation Fund	xvii
State Advances Office	xvii
Summary showing State of Branches	xviii
Local Bodies' Loans Act	xviii
Post and Telegraph Department	xviii
Railways	xix
Stamp Department	xix
Land and Income-tax Department	xix
Land-tax	xix
Graduated Land-tax	xix
Income-tax	xxi
Agriculture	xxi

B.—6.

	PAGE
Board of Agriculture and Agricultural Banks	xxi
Industrial Matters	xxi
Workers' Dwellings	xxii
National Provident Fund	xxii
Pensions	xxii
Shipping and Seamen Amendment Acts	xxiv
Training-ships	xxiv
Lighthouses	xxiv
Fisheries	xxiv
Customs Department	xxiv
Mining	xxiv
State Coal-mines	xxv
Iron and Steel Industry	xxv
State Fire Insurance Office	xxv
Mental Hospitals	xxv
Public Health	xxv
Land Revenue	xxvi
Settlement of Crown Lands	xxvi
Freehold	xxvi
National Endowment	xxvi
Kauri-gum Reserves	xxvi
Development of the Fruitgrowing Industry	xxvii
State Assistance to Tree-planting by Farmers	xxvii
Land for Settlements	xxvii
Land Settlement Finance Act	xxvii
Native-land Settlement	xxvii
Cook Islands	xxvii
Insurance of Public Buildings	xxviii
Railway-construction	xxviii
Roads and Bridges	xxviii
Development of Water-power	xxviii
Irrigation	xxix
Naval Expenditure	xxix
Defence	xxix
Annual Training-camps	xxx
Finance	xxx
Rifle Clubs	xxx
Senior Cadets	xxx
Education	xxx
Special Schools	xxxi
Medical Inspection and Physical Education	xxxi
Tourist and Health Resorts	xxxi
Special Provision for Roothing	xxxii
Loan for Public Works	xxxii
Customs Reform	xxxii
Government Contribution to Local Works	xxxiii
Estimates of Revenue, 1914-15	xxxiv
Finance, 1914-15	xxxiv
Conclusion	xxxiv
Return of Subdivisions of Rural Freeholds in New Zealand	xxxv
Summary of Subdivisions of Rural Land and Land made available for Closer Settlement during the Period of Two Years and a Quarter, commencing 31st March, 1912, and ending 30th June, 1914	xxxv

1914.
NEW ZEALAND.

FINANCIAL STATEMENT

(In Committee of Supply, 6th August, 1914)

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

Mr. MALCOLM,—

It is with considerable gratification that I rise to deliver this my third Budget speech. It has been a pleasure to note the steady improvement which has taken place in the prosperity of the country during the time the present Government has held office. Honourable members will recall that during the earlier stages of the past financial year the country had unexpectedly to meet two very heavy calls upon its finances. I refer to the smallpox epidemic, and to the industrial upheaval which blocked the avenues of commerce for a while, and as a natural consequence materially affected the finances of the country. The cost to the Treasury in stamping out the smallpox epidemic amounted to, roughly, £30,000, and the strike cost the country in direct payments approximately £93,000. The figures I have quoted, however, do not by any means represent the total loss which the Treasury suffered in connection with the misfortunes referred to, as both the Railways and Customs revenue were seriously affected by the smaller number of persons who travelled in the one case, and by the diminution in the volume of overseas trade in the other. Notwithstanding these serious drawbacks the revenue for the year showed wonderful buoyancy, and it is with great pleasure that I have to announce a surplus amounting to £426,905. It will not be exaggerating the position to say that better evidence of the recuperative powers of the Dominion has never been shown during its past history. When comparing the revenue and expenditure with that of previous years I would ask honourable members to bear in mind that a great proportion of the territorial revenue which formerly went to swell the Consolidated Fund now finds its way into the Land for Settlements Account under legislation which was passed by the present Government. As the year 1913-14 was the first year in which this change was brought into effect, it will be necessary for purposes of comparison to add to the surplus for 1913-14 a sum of £81,066, representing the amount of the territorial revenue which would in previous years have been credited to the Consolidated Fund. It must also be borne in mind that prior to the assumption of office by the present Government it was the custom to replace buildings destroyed by fire out of the Public Works Fund. This practice was stopped, and £10,000 has been set aside each year for the last two years out of ordinary revenue to build up a fire-insurance fund.

Further, the Government, in order to make the Public Service and Teachers' Superannuation Funds financially sound, has had to provide each year from ordinary revenue an additional amount of £35,000.

I think it will be admitted, in view of the above facts, that the handsome surplus which has been announced is proof of the soundness of the liberal and progressive legislation which has been endorsed by Parliament, and also of careful administration on the part of the Government.

REVENUE.

The revenue for the year was estimated at £11,789,602, but the total collections amounted to £12,224,339, or £434,737 in excess of the estimate, made up as indicated in the following table :—

Receipts.	Estimated.	Actual.	Difference.	
			More.	Less.
Revenue Account—	£	£	£	£
Customs	3,250,000	3,426,744	176,744	..
Railways	4,200,000	4,028,739	..	171,261
Stamps	1,000,000	1,221,971	221,971	..
Postal and Telegraph	1,230,000	1,257,537	27,537	..
Land-tax	750,000	767,451	17,451	..
Income-tax	470,000	554,271	84,271	..
Beer Duty	124,000	127,041	3,041	..
Registration and other Fees	92,000	100,635	8,635	..
Marine	51,200	53,037	1,837	..
Miscellaneous	360,000	424,067	64,067	..
Territorial Revenue	190,000	190,444	444	..
National Endowment Revenue	72,402	72,402	..	..
			605,998	171,261
			171,261	
Totals	11,789,602	12,224,339	434,737	

From the comparative table furnished hereunder it will be seen that an increase of £490,317 over the revenue of the previous financial year is recorded.

				£
Revenue, 1913-14 .. .. .	..	..	..	12,224,339
Revenue, 1912-13 .. .. .	..	..	..	11,734,022
Increase .. .. .	..	..	..	<u>£490,317</u>

CONSOLIDATED FUND REVENUE FOR THE FINANCIAL YEAR ENDED THE 31ST MARCH, 1914, COMPARED WITH THE PREVIOUS YEAR.

	1913-14.	1912-13.	Increase.	Decrease.
Consolidated Fund,—				
Ordinary Revenue—	£	£	£	£
Customs	3,426,744	3,407,538	19,206	..
Stamps (Stamp Department)	1,221,971	1,052,347	169,624	..
Postal and Telegraph	1,257,537	1,167,977	89,560	..
Land-tax	767,451	728,636	38,815	..
Income-tax	554,271	462,994	91,277	..
Beer Duty	127,041	124,223	2,818	..
Railways	4,028,739	3,968,350	60,389	..
Registration and other Fees	100,635	93,930	6,705	..
Marine	53,037	52,765	272	..
Miscellaneous	424,067	361,339	62,728	..
Territorial Revenue	190,444	254,509	..	64,065
National Endowment Revenue	72,402	59,414	12,988	..
			554,382	64,065
			64,065	
Totals	12,224,339	11,734,022	490,317	

COMPARED WITH 1911-12.

				£
Revenue, 1913-14	..	..	..	12,224,339
Revenue, 1911-12	..	..	..	11,032,544
Increase	..	..	..	<u>£1,191,795</u>

It is gratifying to note that the revenue in the case of each revenue-producing Department shows a satisfactory increase over the revenue of the preceding year, except, of course, the territorial revenue, for the reason already stated. The increase in the land and income tax is due partly to amended legislation, and partly to the natural increase in prosperity of the taxpayers.

EXPENDITURE.

				£
Estimated expenditure, 1913-14..	..	..	..	12,000,735
Expenditure ..	..	..	..	11,825,864
Less than estimate	..	..	..	<u>£174,871</u>

The details of this difference are shown in the following table:—

Expenditure.	Estimated.	Actual.	Difference.	
			More.	Less.
Permanent Appropriations—	£	£	£	£
Civil List	35,300	32,071	..	3,229
Interest and Sinking Fund	2,861,091	2,887,981	26,890	..
Under Special Acts	586,546	545,104	..	41,442
Subsidies paid to Local Authorities	113,500	120,673	7,173	..
Territorial Revenue	58,700	55,584	..	3,116
Endowments	176,402	143,599	..	32,803
Old-age Pensions	403,279	394,558	..	8,721
Widows' Pensions	25,000	27,073	2,073	..
Military Pensions	29,200	29,445	245	..
	4,289,018	4,236,088	36,381	89,311
Annual Appropriations—				
Legislative Departments	42,682	43,743	1,061	..
Department of Finance	70,972	68,984	..	1,988
Post and Telegraph Department	1,165,208	1,170,883	5,675	..
Working Railways	2,958,294	3,004,181	45,887	..
Public Buildings, Domains, &c.	129,641	125,466	..	4,175
Native Department	26,664	23,986	..	2,678
Justice Department	436,341	419,749	..	16,592
Mines Department	35,576	29,877	..	5,699
Department of Internal Affairs	484,671	456,982	..	27,689
Defence Department	513,747	488,570	..	25,177
Customs, Marine and Harbours, &c.	162,088	146,984	..	15,104
Department of Labour	31,620	28,549	..	3,071
Department of Lands and Survey	309,192	253,792	..	55,400
Department of Agriculture, Industries, and Commerce	197,233	192,838	..	4,395
Education Department	1,147,788	1,131,756	..	16,032
Services not provided for .. .. .	..	3,436	3,436	..
	7,711,717	7,589,776	56,059	178,000
			92,440	267,311
				92,440
Totals	12,000,735	11,825,864	..	174,871

EXPENDITURE, 1913-14, COMPARED WITH 1912-13.

1913-14.					£	£
Permanent appropriations	..	..	..	..	4,236,088	
Annual appropriations	..	..	..	..	7,589,776	
						11,825,864
1912-13.						
Permanent appropriations	..	..	..	..	4,052,185	
Annual appropriations	..	..	..	..	7,029,853	
						11,082,038
Increase	..	..	..	..		£743,826
As under—						£
Increase permanent appropriations	..	..	..	..		183,903
Increase annual appropriations	..	..	..	..		559,923
Total	..	..	..	..		£743,826

The details of this increase are shown in the following table:—

Expenditure.	Year 1913-14.	Year 1912-13.	Difference.	
			More.	Less.
Permanent Appropriations—	£	£	£	£
Civil List	32,071	33,493	..	1,422
Interest and Sinking Fund	2,887,981	2,717,013	170,968	..
Under Special Acts	545,104	574,441	..	29,337
Subsidies paid to Local Authorities	120,673	110,528	10,145	..
Territorial Revenue	55,584	41,317	14,267	..
Endowments	143,599	156,248	..	12,649
Old-age Pensions	394,558	397,037	..	2,479
Widows' Pensions	27,073	22,108	4,965	..
Military Pensions	29,445	..	29,445	..
	4,236,088	4,052,185	229,790	45,887
Annual Appropriations—				
Legislative Departments	43,743	35,517	8,226	..
Department of Finance	68,984	55,026	13,958	..
Post and Telegraph Department	1,170,883	1,066,772	104,111	..
Working Railways Department	3,004,181	2,817,141	187,040	..
Public Buildings, Domains, and Maintenance of Roads	125,466	117,703	7,763	..
Native Department	23,986	23,668	318	..
Justice Department	419,749	404,316	15,433	..
Mines Department	29,877	29,948	..	71
Department of Internal Affairs	456,982	314,599	142,383	..
Defence Department	488,570	505,267	..	16,697
Customs, Marine, and Inspection of Machinery Departments	146,984	134,020	12,964	..
Department of Labour	28,549	29,177	..	628
Department of Lands and Survey	253,792	231,246	22,546	..
Department of Agriculture, Industries, and Commerce	192,838	178,904	13,934	..
Education Department	1,131,756	1,084,042	47,714	..
Services not provided for	3,436	2,507	929	..
	7,589,776	7,029,853	577,319	17,396
			807,109	63,283
			63,283	
Totals	11,825,864	11,082,038	743,826	

It will be observed that under the heading of Interest and Sinking Fund there is a considerable increase over the previous year's figures. This difference is accounted for by the increased indebtedness of the Dominion, and by the fact that interest had to be found for a considerable amount of loan-money which was raised for the purpose of redeeming other loans about to mature. I may explain to honourable members that it is not feasible to raise money exactly on the date it is required for redemption purposes, as the date of issue of a loan depends largely upon the state of the money-market. On the other hand, it must be remembered that the loan-money which we raised for redemption purposes was not allowed to lie idle, but was placed on deposit at varying rates of interest. Pending the redemption of the £4,500,000 loan on the 1st July, the loan-moneys were temporarily invested on fixed deposit, and in repurchasing New Zealand Government debentures: the total interest earned thereon was £62,400. Similarly, the moneys raised on the 29th January, 1914, for redemption of £476,600 debentures maturing on various dates between the 15th May and the 1st July were invested, and earned £1,850 in interest.

The expenditure by the Post and Telegraph, the Railways, and the Internal Affairs Departments shows a considerable increase over the expenditure of the previous year.

The increase in connection with the Post and Telegraph Department was due to two main causes—the statutory increases to officers provided by the Public Service Act, and the expansion of business, which produced an increased revenue of £89,560.

As regards the salary vote, there were at the beginning of the year 5,375 classified officers, which number increased during the year by 261. The total increase under this head amounted to £55,108, which is not an excessive amount when divided among such a large number of officers and when the new appointments, owing to the expansion of the Service, are taken into consideration.

The amount of £49,003 by which the expenditure on the other departmental votes increased is also due to the expansion of the Service.

The conveyance of mails necessitated heavier expenditure, on account of their increased volume, while arrears were claimed by the Railway Department amounting to about £7,000. The maintenance of telegraph and telephone lines was increased owing to the expansion of business and through heavy renewals of existing lines.

The "Miscellaneous Services" vote, covering the cost of office expenses, stationery, lighting, fuel, and other matters incidental to the upkeep of the Department, showed an increase, which was also due to the expansion of business.

The increased expenditure in the Department of Internal Affairs is attributable to the expenses incurred in connection with the strike and the smallpox epidemic.

RESULT OF THE YEAR'S OPERATIONS.

	£
Balance brought forward, 1st April, 1913	709,508
Receipts during year,—	
Revenue	£ 12,224,339
Other receipts	5,322
	£ 12,229,661
Expenditure during year,—	
Appropriations	11,825,864
Debentures redeemed: General Pur- poses Loan Act, 1873	11,400
	£ 11,837,264
Excess of receipts over expenditure	392,397
Transfer to Public Works Fund	1,101,905
	675,000
Balance, 31st March, 1914	£426,905

In view of the adverse conditions which the Government had to face during the year, this result cannot but be regarded as highly satisfactory. I have also pleasure in stating that none of the Treasury bills issued in anticipation of revenue were outstanding on the 31st March, 1914, and that it was not found necessary for the Government at any time during the year to raise money by pledging the Reserve Fund securities held in London.

PUBLIC WORKS FUND.						£
Balance from last year	..	..	..	..	..	*626,741
Receipts,—						
Loan-money—						£
Aid to Public Works and Land Settlement Act, 1911						100,000
Aid to Public Works and Land Settlement Act, 1912						893,674
Aid to Public Works and Land Settlement Act, 1913						1,532,222
Immigration and Public Works Loan Act, 1870	..					113,224
Premium on sale of stock	..	..	..	..		500
Transfer from revenue	..	..	..	..		675,000
Other receipts	..	..	..	..		23,030
						<u>3,337,650</u>
						3,964,391
Expenditure,—						
Under appropriations	..	..	..	..		2,421,807
Debentures redeemed	..	..	..	..		364,000
						<u>2,785,807</u>
Balance at 31st March, 1914	..	..	..	..		†1,178,584
Balance loan-money to receive	..	..	..	..		227,628
						<u>£1,406,212</u>
Amount available with which to start the current year	..					<u>£1,406,212</u>

* Includes £249,776 for redemption of debentures.

† NOTE.—The balance on 31st March is made up as follows :—						£
Cash in Public Account	..	..	..	..	..	1,142,578
Imprests in hands of officers of Government	..	..	..	..	..	26,006
Investment Account	..	..	..	..	..	10,000
						<u>£1,178,584</u>

The following statement indicates the financial position of the Dominion on the 31st March, 1914, as compared with the 31st March, 1913 :—

CONSOLIDATED FUND.						£
Balance on 31st March, 1913	..	..	..	..	..	709,508
Liabilities on 31st March 1913	..	..	..	..	..	289,123
Balance on 31st March, 1914	..	..	..	..	..	426,905
Liabilities on 31st March, 1914	..	..	..	..	..	285,141

STATE FORESTS ACCOUNT.						£
Balance on 31st March, 1913	..	..	..	..	..	25,943
Liabilities on 31st March, 1913	..	..	..	..	..	390
Balance on 31st March, 1914	..	..	..	..	..	13,856
Liabilities on 31st March, 1914	..	..	..	..	..	184

STATE COAL-MINES ACCOUNT.						£	£
Balance on 31st March, 1913	..	..	..	..	..	51,067	
Loan-money to receive	..	..	..	..	..	15,596	
Unexhausted authority for raising loan	..	..	..	..	..	25,000	
						<u>91,663</u>	
Liabilities on 31st March, 1913	..	..	..	..	..		10,707
Balance on 31st March, 1914	..	..	..	..	..	31,217	
Unexhausted authority for raising loan	..	..	..	..	..	25,000	
						<u>56,217</u>	
Liabilities on 31st March, 1914	..	..	..	..	..		2,045

SCENERY PRESERVATION ACCOUNT.

	£	£
Balance on 31st March, 1913	332	
Unexhausted authority for raising loan	40,000	
	<hr/>	40,332
Liabilities on 31st March, 1913 .. .. .	..	76
Balance on 31st March, 1914	1,428	
Unexhausted authority for raising loan	26,000	
	<hr/>	27,428
Liabilities on 31st March, 1914 .. .. .	..	Nil.

PUBLIC WORKS FUND.

	£	£
Balance on 31st March, 1913	*376,965	
Loan-money, to receive	994,774	
	<hr/>	1,371,739
Liabilities on 31st March, 1913 .. .. .	..	†673,933
Balance on 31st March, 1914	1,178,584	
Loan-money, to receive	227,628	
	<hr/>	1,406,212
Liabilities on 31st March, 1914 .. .. .	..	992,098

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

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

WELLINGTON-HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT.

	£	£
Balance on 31st March, 1913	2,477	
Unexhausted authority for raising loan	5,320	
	<hr/>	7,797
Liabilities on 31st March, 1913 .. .. .	..	7,777
Balance on 31st March, 1914	359	
Unexhausted authority for raising loan	3,320	
	<hr/>	3,679
Liabilities on 31st March, 1914 .. .. .	..	3,679

RAILWAYS IMPROVEMENT ACCOUNT.

	£	£
Balance on 31st March, 1913	94	
Unexhausted authority for raising loan	105,470	
	<hr/>	105,564
Liabilities on 31st March, 1913 .. .. .	..	103,233
Balance on 31st March, 1914	5,530	
Unexhausted authority for raising loan	60,470	
	<hr/>	66,000
Liabilities on 31st March, 1914 .. .. .	..	63,669

WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT.

	£	£
Balance on 31st March, 1913	91,091	
Unexhausted authority for raising loan	50,000	
	<hr/>	141,091
Liabilities on 31st March, 1913 .. .. .	..	8,050
Balance on 31st March, 1914	85,287	
Unexhausted authority for raising loan	50,000	
	<hr/>	135,287
Liabilities on 31st March, 1914 .. .. .	..	8,216

THE AID TO WATER-POWER WORKS ACCOUNT.

	£	£
Balance on 31st March, 1913	14,991	
Unexhausted authority for raising loan	450,000	
	<hr/>	464,991
Liabilities on 31st March, 1913 .. .. .	..	132,162
Balance on 31st March, 1914	37,163	
Unexhausted authority for raising loan	285,000	
	<hr/>	322,163
Liabilities on 31st March, 1914 .. .. .	..	34,964

IRRIGATION AND WATER-SUPPLY ACCOUNT.

	£	£
Balance on 31st March, 1913	311	
Unexhausted authority for raising loan	85,000	
	<hr/>	85,311
Liabilities on 31st March, 1913 .. .. .	..	50
Balance on 31st March, 1914	1,709	
Unexhausted authority for raising loan	65,000	
	<hr/>	66,709
Liabilities on 31st March, 1914 .. .. .	..	200

LAND FOR SETTLEMENTS ACCOUNT.

	£	£
Balance on 31st March, 1913	47,672	
Loan-money to receive	125,503*	
Unexhausted authority for raising loan	510,500	
	<hr/>	683,675
Liabilities on 31st March, 1913 .. .. .	..	1,196
Balance on 31st March, 1914	64,297	
Loan-money to receive	3,029	
Unexhausted authority for raising loan	190,500	
	<hr/>	257,826
Liabilities on 31st March, 1914 .. .. .	..	3,386

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

NATIVE LAND SETTLEMENT ACCOUNT.

	£	£
Balance on 31st March, 1913	9,631	
Unexhausted authority for raising loan	420,000	
	<hr/>	429,631
Liabilities on 31st March, 1913 .. .. .	..	2,560
Balance on 31st March, 1914	124,094	
Loan-money to receive	32,361	
Unexhausted authority for raising loan	91,500	
	<hr/>	247,955
Liabilities on 31st March, 1914 .. .. .	..	2,568

OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT.

	£	£
Balance on 31st March, 1913	10,405	
Unexhausted authority for raising loan	61,730	
	<hr/>	72,135
Liabilities on 31st March, 1913 .. .. .	..	9,396
Balance on 31st March, 1914	45,285	
Unexhausted authority for raising loan	1,874	
	<hr/>	47,159
Liabilities on 31st March, 1914 .. .. .	..	13,566

HAURAKI PLAINS SETTLEMENT ACCOUNT.

	£	£
Balance on 31st March, 1913	2,778	
Unexhausted authority for raising loan	65,000	
	<hr/>	67,778
Liabilities on 31st March, 1913 .. .. .	..	163
Balance on 31st March, 1914	4,445	
Unexhausted authority for raising loan	50,000	
	<hr/>	54,445
Liabilities on 31st March, 1914 .. .. .	..	46

RANGITAIKI LAND DRAINAGE ACCOUNT.

	£	£
Balance on 31st March, 1913	9,599	
Unexhausted authority for raising loan	15,000	
	<hr/>	24,599
Liabilities on 31st March, 1913 .. .. .	..	311
Balance on 31st March, 1914	1,836	
Unexhausted authority for raising loan	5,000	
	<hr/>	6,836
Liabilities on 31st March, 1914 .. .. .	..	344

STATE ADVANCES ACCOUNT.

	£	£
Balance on 31st March, 1913	450,723	
Loan-money to receive	690,000	
Unexhausted authority for raising loan	2,028,000	
	<hr/>	3,168,723
Liabilities and commitments on 31st March, 1913 .. .. .	..	872,484
Balance on 31st March, 1914	881,038	
Loan-money to receive	1,005,000	
Unexhausted authority for raising loan	1,956,000	
	<hr/>	3,842,038
Liabilities and commitments on 31st March, 1914 .. .. .	..	680,799

THE PUBLIC DEBT.

The gross public debt at the end of the financial year amounted to £99,730,427, and the net debt to £91,689,835. The following table shows the purposes for which the various amounts were borrowed:—

	£
Maori war	2,357,000
Defence	4,101,952
Public works	51,959,593
(Includes railways, roads and bridges construction and lands improvement, public buildings, telegraph and telephone lines, harbours and lighthouses, immigration, tourist and health resorts, development of water-power, development of goldfields and coal-mines.)	
Advances to settlers	9,544,625
Advances to workers	3,286,927
Land for settlements	7,805,893
Advances to local authorities	2,568,067
Native-land settlement	929,600
Guaranteed mining advances	15,000
Hauraki Plains settlement	100,000
Opening up Crown lands	*251,911
Rangitaiki land drainage	45,000
Bank of New Zealand shares	500,000
New Zealand Consols	475,991
Purchase of Native lands	2,715,217
State coal-mines	225,000
Loans to local bodies	3,507,000
Reserve Fund securities	800,000
Scenery-preservation	74,000
Deficiencies in revenue, charges and expenses of raising loans, increase by conversion, provincial liabilities and miscellaneous	8,467,651
	<hr/>
	<u>£99,730,427</u>

* Includes £37,171 transferred from Land for Settlements Account in accordance with section 63, Land Laws Amendment Act, 1913.

The net debt amounted to £91,689,835, arrived at as follows :—

	£	£
Gross debt of the Dominion .. .. .	..	99,730,427
Less sinking funds—		
Government Loans to Local Bodies Acts	799,601	
Naval Defence Act, 1909	173,449	
State Advances loans	1,138,460	
Section 26 (5) (b), State Advances Act, 1913—	£	
Hauraki Plains Settlement Account	2,176	
Opening up Crown Lands for Settlement Account	3,417	
Rangitaiki Land Drainage Account	904	
	6,497	
Public Debt Extinction Act, 1910	464,258	
War and Defence loans	192,691	
Canterbury Loan Ordinance, 1862	24,840	
New Zealand Loan Act, 1863	264,196	
	3,063,992	
		96,666,435
Less redemption-money twice included		4,976,600
Net debt 31st March, 1914		<u>£91,689,835</u>

INCREASE IN OUR INDEBTEDNESS.

The borrowing of large sums of money in anticipation of redemption of debentures maturing between the 15th May, 1914, and the 1st July, 1914 (inclusive), increased our public debt by £9,669,664 since 31st March, 1913. Now that these redemptions have taken place this amount should be reduced by £4,976,600, so that the actual increase to our indebtedness during the year is £4,693,064. The following is an analysis of the increase, in which redemption-moneys are included :—

<i>State Advances Debt :—</i>	£
Advances to settlers	1,318,981
(£1,667 at 3½ per cent., London ; £1,280,314 at 4 per cent., London ; £37,000 at 4 per cent., Dominion.)	
Advances to workers	1,039,985
(£1,250 at 3½ per cent., London ; £1,038,735 at 4 per cent., London.)	
Advances to local authorities	662,807
(£3,333 at 3½ per cent., London ; £602,474 at 4 per cent., London ; £57,000 at 4 per cent., Dominion.)	
Land for settlements	278,208
(£2,917 at 3½ per cent., London ; £275,291 at 4 per cent., London.)	
Native-land settlement	110,000
(At 4 per cent., Dominion.)	
	<u>£3,409,981</u>

Public Works :—

	£
Aid to Public Works and Land Settlement Act, 1904	565,500
(At 4 per cent., London.)	
Aid to Public Works and Land Settlement Act, 1912	206,000
(£175,300 at 3½ per cent., Dominion; £23,800 at 4 per cent., Australia; £6,900 at 4 per cent., Dominion.)	
Aid to Public Works and Land Settlement Act, 1913	1,540,800
(At 4 per cent., London.)	
Aid to Water-power Works Act, 1910	165,000
(At 4 per cent., Dominion.)	
Government Railways Amendment Act, 1910	45,000
(At 4 per cent., Dominion.)	
Hutt Railway and Road Improvement Act, 1910	2,000
(At 4 per cent., Dominion.)	
Irrigation and Water-supply Act, 1913	35,000
(At 4 per cent., Dominion.)	
	<hr/>
	2,559,300

Less redemptions—

Aid to Public Works and Land Settlement Act, 1903	£ 1,000
Aid to Public Works and Land Settlement Act, 1908	100,000
Immigration and Public Works Loan Act, 1870	363,000
	<hr/>
	464,000
	<hr/>
	£2,095,300

<i>New Zealand Consolidated Inscribed Stock</i>	£3,820,964
(£30,833 at 3½ per cent.; £315,807 at 4 per cent. (1929); £3,474,324 at 4 per cent. (1963).)	
	<hr/>

Miscellaneous :—

	£
Hauraki Plains Amendment Act, 1913	5,000
(At 4 per cent., Dominion.)	
Land Laws Amendment Act, 1913	286,100
(At 4 per cent., Dominion.)	
Native Land Settlement Act, 1913	48,500
(At 4 per cent., Dominion.)	
New Zealand Consols Act, 1908	100
(At 3½ per cent., Dominion.)	
Rangitaiki Land Drainage Amendment Act, 1913	5,000
(At 4 per cent., Dominion.)	
Scenery Preservation Act, 1908	14,000
(At 4 per cent., Dominion.)	
	<hr/>
	358,700

Less redemptions—

Canterbury Loan Ordinance, 1862	£ 100
Dairy Industry Act, 1908	1,781
General Purposes Loan Act, 1873	11,400
State Fire Insurance Act, 1908	2,000
	<hr/>
	15,281
	<hr/>
	£343,419

Summary.

	£
State Advances debt	3,409,981
Public works	2,095,300
New Zealand Consolidated Inscribed Stock	3,820,964
Miscellaneous	343,419
	<hr/>
Gross increase, 1913-14	9,669,664

Deduct—

Raised for redemption of debentures on the following due dates,
and consequently shown twice in the debt—

	£
Due 15th May, 1914	10,800
Due 30th June, 1914	381,500
Due 1st July, 1914	4,584,300
	<u>*4,976,600</u>
Net increase	<u>£4,693,064</u>

* A further sum of £218,000 was borrowed during the year for the redemption of debentures, but as redemption was effected within the year the amount is not shown twice in the public debt.

COMPARISON OF LOANS.

The following is a comparison of the last five loans, giving particulars of the cost and showing the purposes to which the moneys were applied when raised :—

Loan.	Date raised.	Price of Issue.	Rate of Interest.	Annual Cost, including Redemption, &c.	Taken up by Underwriters.	Repayment of Advances obtained in Anticipation of Loan or in Payment of Maturing Debentures.	Expenditure in London (Naval Defence).	Balance available for Expenditure in the Dominion.
		Per Cent.	Per Cent.	£ s. d.	Per Cent.	£	£	£
£5,000,000 loan of 1910 ..	Nov. 11, 1910	98½	3½	4 11 5	93	992,000	Nil.	4,008,000
£4,500,000 loan of 1911 ..	June 7, 1912	99	3½	5 1 1	88	2,785,500	283,500	1,431,000
£3,000,000 loan of 1912 ..	Feb. 13, 1913	98	4	4 5 4	80	451,800	Nil.	2,548,200
£3,500,000 loan of 1913*..	Oct. 9, 1913	98½	4	Bonds, £4 8s. 5d.; stock, £4 3s. 3d.	92	3,500,000	Nil.	Nil.
£4,500,000 loan of 1913-14†	Jan. 29, 1914	100½	4	£4 1s. 3d.	Nil.	1,476,600	Nil.	3,023,400

* £1,873,000 of this loan has been converted into New Zealand 4-per-cent. Inscribed Stock, 1943-63.
† The whole of this loan was converted into New Zealand 4-per-cent. Inscribed Stock, 1943-63, as at the 31st May, 1914.

ALLOCATION OF £4,500,000 LOAN.

The following allocation table shows the purposes to which the recent loan of £4,500,000 was applied :—

	£
Public Works Fund	1,750,000
Advances to settlers	250,000
Advances to workers	250,000
Advances to local authorities	500,000
Land for settlements	23,400
Native-land settlement	250,000
Redemption of debentures	1,476,600
	<u>£4,500,000</u>

LOANS FALLING DUE.

The loans falling due during the seven years ending with the year 1921 are as follows :—

Year ending 31st March.	London.	Australia.	New Zealand.	Total.
	£	£	£	£
1915	8,280,100	320,200	1,390,565	9,990,865
1916	848,900	127,550	3,299,471	4,275,921
1917	222,100	1,087,800	575,240	1,885,140
1918	40,700	84,400	3,281,456	3,406,556
1919	147,250	60,000	1,585,665	1,792,915
1920	38,000	26,800	704,980	769,780
1921	3,000	550,300	362,200	915,500
	<u>9,580,050</u>	<u>2,257,050</u>	<u>11,199,577</u>	<u>23,036,677</u>

The £9,990,865 due in 1915 includes the £4,500,000 loan of 1911 and £3,142,600 of the £5,000,000 loan of 1910 not converted.

REDEMPTION OF LOANS FALLING DUE.

In the Budget last year it was pointed out that during the period from the 1st July, 1913, to the 31st March, 1915, loans amounting to £10,129,665 would mature. Of this total no less a sum than £8,727,700 was held outside New Zealand, and provision had to be made for the redemption of this sum at maturity. The Government was able to borrow on the London market and on favourable terms a total amount of £5,194,600, which will suffice to meet all loans falling due in London up to the end of November, 1914. The above sum of £8,727,700 includes the whole of the four-and-a-half-million two-years loan of 1911, and the unconverted portion of the five-million loan of 1910, amounting to £3,142,600. When it is remembered that in addition to the above large requirements of the Dominion for the purposes of redemption it was also necessary for the Government to borrow money on the London market for public works; advances to settlers, workers, and local authorities; land for settlement and Native-land settlement, I think honourable members on both sides of the House will recognize the difficult and delicate task which fell to the lot of the Finance Minister during the year.

In order that honourable members may be made thoroughly conversant with the means adopted by the Government for raising these large sums of money, I attach the following table, which will explain in detail the transactions which were undertaken during the year for the purposes of redemption of loans, and which were successfully carried into effect :—

Amount raised.	Rate of Interest.	Price realized.	Date raised.	Date of Maturity.	Purpose for which raised.
£ 100,000	% 4	£ 100 $\frac{1}{4}$	1913. Sept. 26	1929. Nov. 1	Redemptions, Aid to Public Works and Land Settlement Act, 1908, due 13th November, 1913.
3,500,000	4	98 $\frac{1}{2}$	Oct. 9	1923. Aug. 1*	Redemptions, £100,000, Government Advances to Settlers Act, 1908, due 13th November, 1913, and £3,400,000, 1st July, 1914 (part £4,500,000 loan, 1911).
18,000	4	98 $\frac{3}{4}$	1914. Jan. 2	1929. Nov. 1	Redemptions, £17,500, Government Advances to Settlers Act, 1908, due 15th January, 1914.
100,000	4	99	„ 15	„ 1	Redemptions, £100,000, due 1st July, 1914 (part £4,500,000 loan, 1911).
1,476,600	4	100 $\frac{1}{2}$	„ 29	1924. Feb. 1*	Redemptions, £476,600, due 15th May to 1st July, 1914, and £1,000,000, 1st July (balance £4,500,000 loan, 1911).
£5,194,600					

* Convertible into New Zealand 4-per-cent. Inscribed Stock, 1943-63.

The £4,500,000 loan raised by my predecessor on the 7th June, 1912, matured on the 1st July last, and was repaid out of moneys raised for its redemption on the 9th October, 1913 (£3,400,000), 15th January, 1914 (£100,000), and 29th January, 1914 (£1,000,000).

Subjoined is a statement showing the amount of money borrowed in London during the year ended 31st March, 1914, other than by public flotation, and on which the only charges were—Brokerage, $\frac{1}{4}$ per cent., and stamp duty, 12s. 6d. per cent. :—

Amount.	Date borrowed.	Price of Issue.	Currency Years.	Rate of Inter-est.	Annual Cost, including Redemption.	Borrowed for
£	1913.			%	£ s. d.	
8,000	April 25	89	27	3½	4 6 9	Naval Defence Act Account.
7,000	May 16	89	27	3½	4 6 9	"
500,000	April 25 to June 27	99½	30/50	4	4 2 2	Public Works, £200,000; Advances to Settlers, £125,000; Advances to Local Authorities, £75,000; Land for Settlements, £100,000.
100,000	July 11	Par	30/50	4	4 2 6	Charges and expenses, £3,000,000 loan.
100,000	Aug. 5/6	98¼	30/50	4	4 2 7	Public works.
100,000	Aug. 6/14	98¼	30/50	4	4 2 7	"
100,000	Sept. 26	100¼	16	4	4 3 11	Redemption of debentures, 13th November, 1913 (Aid to Public Works, 1908).
25,000	Oct 30	90	27	3½	4 5 8	Charges and expenses, £3,000,000 loan.
35,000	Dec. 1	98¼	16	4	4 5 2	" "
	1914.					
18,000	Jan. 2	98½	16	4	4 4 11	Redemption of debentures due 15th January, 1914 (Advances to Settlers).
100,000	Jan. 15	99	16	4	4 4 10	Redemption of debentures due 1st July, 1914 (Advances to Settlers).
100,000	Jan. 29	99¼	16	4	4 4 7	Charges and expenses, £3,500,000 loan.
30,000	Feb. 27	102¼	16	4	3 19 10	" "
£1,223,000						

CHARGES FOR INSCRIPTION AND MANAGEMENT OF STOCK.

In last year's Budget I mentioned that prior to the 1st May, 1908, a sliding scale of charges was in force with the Bank of England for the inscription and management of our stock, but that on the date mentioned a fixed payment to the bank for each million of stock inscribed was agreed upon. The effect of this alteration was to grant some relief to the Treasury at the time, but as our debt has considerably increased since then, the amount now annually payable to the Bank of England is in excess of the amount which would have been payable had the original agreement been maintained. The result of revising the agreement was, in short, to afford temporary relief only, and to saddle us with higher charges in the future. Efforts have been made to procure a more equitable arrangement with the Bank of England, but the terms asked by the bank could not be agreed to in the interests of the Dominion. The amount annually paid to the Bank of England now exceeds £21,000, and, with the prospect of considerable conversions before next December, this annual charge will shortly be further increased. With a view of avoiding these higher charges the Government has, as honourable members are aware, introduced legislation which will enable more favourable arrangements to be made regarding future loans.

POST OFFICE SAVINGS-BANK.

The following table will show the relative sums borrowed from the Post Office for each of the years ended 31st March, 1912, 1913, and 1914 :—

COMPARISON OF POST OFFICE INVESTMENTS IN NEW ZEALAND GOVERNMENT SECURITIES DURING THE YEARS ENDED 31ST MARCH, 1912, 31ST MARCH, 1913, AND 31ST MARCH, 1914, RESPECTIVELY, SHOWING PURPOSES TO WHICH MONEY WAS APPLIED.

Fund or Account.	1911-12.	1912-13.	1913-14.
	£	£	£
Consolidated Fund (Treasury bills)	500,000*	175,000*	200,000*
State Coal-mines Account..	20,000	25,000	..
Scenery Preservation Account	5,000	15,000	14,000
Public Works Fund	76,750	49,000	115,000*

* These amounts were repaid during the respective financial years.

COMPARISON OF POST OFFICE INVESTMENTS IN NEW ZEALAND, ETC.—*continued.*

Fund or Account.	1911-12.	1912-13.	1913-14.
	£	£	£
Aid to Water-power Works Account .. .. .	..	50,000	165,000
Irrigation and Water-supply Account .. .. .	..	10,000	20,000
Railways Improvements Account	10,000	15,000	45,000
Hutt Railway and Road Improvement Account .. .. .	..	..	2,000
Loans to Local Bodies Account	50,000	..	..
Land for Settlements Account	525,850	125,300	73,000
Native Land Settlement Account	254,500	80,000	158,500
Advances to Settlers .. .. .	..	..	37,000
Advances to Workers	425,000	..	..
Advances to Local Authorities	222,000	261,000	57,000
Mining Advances	5,000	..	..
Hauraki Plains Settlement Account .. .. .	..	..	5,000
Rangitaiki Land Drainage Account .. .. .	..	..	5,000
	2,094,100	805,300*	896,500

* £340,300 borrowed prior to 10th July, 1912 (date present Government assumed office).

PUBLIC DEBT EXTINCTION.

The Public Debt Sinking Fund, held by the Superintendent of the State Advances Office, with interest accrued, now amounts to £464,258, and is invested in loans to settlers, workers, and local authorities, as provided by the Public Debt Extinction Act, 1910. The annual sums paid over to the Superintendent from the Consolidated Fund are as follow: 1911-12, £144,885; 1912-13, £149,343; 1913-14, £151,572. The amount required to be set aside out of revenue for this purpose during the current financial year is £169,404.

BANK OF NEW ZEALAND.

Negotiations were recently entered into with the Bank of New Zealand with the object of thoroughly revising the working agreement which has existed between the Treasury and the bank since 1893. The new agreement regarding the conduct of our banking transactions will be laid upon the table of the House, and I feel sure it will prove to be satisfactory to honourable members.

PUBLIC SERVICE REFORM.

The Commissioner and the Assistant Commissioners appointed under the Public Service Act, 1912, have been actively engaged during the year, and the result of their operations to date proves in a practical way the advantages of central control of the Public Service.

The classification of officers was completed in August last, and the Board of Appeal constituted under the Act has been engaged for some months in hearing appeals.

In his latest report, which has already been laid before Parliament, the Commissioner records many improvements, and reports not only that the efficiency of the Service has greatly improved, but that economies have been effected, or are in process of being introduced, which will result in an estimated saving of £65,000 per annum. At the same time the salaries of officers, particularly in the lower classes, have been considerably improved. A minimum wage for married men in the Public Service has been established.

Honourable members will be gratified to learn that Cabinet has decided to permit officers of the Public Service and Railway Service to occupy positions upon local bodies, and this privilege in some instances has already been taken advantage of.

TREASURY REFORMS.

During the past year several important alterations have been effected in the Treasury, amongst which I may specially refer to the introduction of a system of paying claims by means of cheques drawn to the order of the payees.

The results are entirely satisfactory, and the new system has proved a great convenience to the public, as it is now unnecessary for holders of Treasury cheques to visit the Post Office in order to give receipts for payments and obtain the Postmaster's countersignature to the cheques. The Postmasters have also been relieved of a considerable amount of work.

An arrangement has also been made with the Post Office under which claims not exceeding £5 in amount are made payable locally by Postmasters in cash. This arrangement enables prompt payment to be made of small sums owing by the Government, and is not only a matter of great convenience to the public, but has relieved the Treasury of the necessity of writing and posting cheques for thousands of small accounts.

In order to simplify the process of paying the salaries of classified officers of the Service, the Treasury Regulations have been amended to enable these payments to be made before audit, instead of after audit as formerly. This process will relieve Departments and also the Treasury of a considerable amount of work, and will not in any way impair our system of audit as applied to the payment of salaries.

An important reform has also been effected in the method of keeping expenditure accounts, full details of which were formerly entered by both the Treasury and the spending Department. The responsibility for keeping the details and apportioning the expenditure between the various items of the votes has now been definitely placed with the Departments, and the Treasury will record the charges against votes as a whole. This change has done away with a considerable amount of duplication, and while it has effected a large saving of labour, it has also expedited the process of payment.

PUBLIC SERVICE SUPERANNUATION FUND.

The income during the year ended the 31st December, 1913, was £185,463, including £48,000 annual subsidy from the Government. The amount contributed by members of the fund during the year was £116,425, the balance of the income was made up of interest, £20,804, and fines, £234. The total payments for the year amounted to £71,104. This includes allowances to members and to widows and children of deceased members, £58,238, as against £50,781 for the previous year; contributions refunded, £10,757; compensation, £942; and expenses, £1,167. The total value of the fund at the end of the year was £537,914, an increase of £114,358 on the total at the close of the year 1912. The number of contributors at the beginning of the year was 10,027, and 1,427 new contributors have joined since. The number of officers who ceased to contribute during the year owing to resignation from the Service, retirement on pension, or death was 646, leaving a total of 10,808 effective members of the fund at the end of the year. There were 438 members in receipt of retiring-allowances by reason of age or length of service, and 101 by reason of medical unfitness or of injuries received whilst on duty. The number of widows and children in the fund was 138 and 134 respectively. The Government Actuary is now engaged in making the triennial investigation of the fund, under section 48 of the Act, and his report will be presented to Parliament before the close of this session.

TEACHERS' SUPERANNUATION FUND.

The income during the year ended the 31st December, 1913, was £84,405, made up as follows: Contributions of members, £55,010; interest on outstanding contributions, £2,294; interest from Public Trustee, £10,101; and Government subsidy, £17,000. The expenditure for the year was £33,567. The value of the fund on the 31st December, 1913, was £265,136, as against £214,298 on the 31st December, 1912, an increase of £50,838. The number of contributors increased from 3,641 on the 31st December, 1912, to 4,286 at the end of 1913, an increase of 645.

Under section 3 of the Public Service Classification and Superannuation Amendment Act, 1912, forty-six persons in the employ of the University of New Zealand and affiliated institutions on the 31st December, 1912, exercised on or before the 30th June, 1913, their right of election to become members of the fund; and in like manner 156 persons who were eligible but who failed to join the fund on its inception in 1906 exercised their right to become members on paying up back contributions.

RAILWAYS SUPERANNUATION FUND.

Up to last year no investigation had been made of the Railways Superannuation Fund. The Government, considering it essential that Parliament should be acquainted with the financial position, gave instructions for an examination. The Actuary reports that to make the fund sound it is necessary to provide an additional £25,000 per annum for the next three years, and that at the expiration of three years a further investigation should be made to ascertain whether any additional contribution will be required. A further sum of £25,000 will accordingly be placed on this year's estimates, making a total for the year of £50,000.

STATEMENT SHOWING CONTRIBUTIONS TO SUPERANNUATION FUNDS DURING THE YEARS 1911-12 TO 1914-15 INCLUSIVE.

Fund.	Year.			
	1911-12.	1912-13.	1913-14.	1914-15.
	£	£	£	£
Public Service	23,000	48,000	48,000	48,000
Teachers'	7,000	17,000	17,000	17,000
Railways	25,000	25,000	25,000	50,000
	£55,000	£90,000	£90,000	£115,000

STATE ADVANCES OFFICE.

It will be remembered that last session legislation was passed which enabled the Government to transfer from the State Advances Office the responsibility of providing moneys for land for settlements, Native-land settlement, opening up Crown lands, Hauraki Plains settlement, the Rangitaiki land drainage, and the guaranteed mining advances. The result of the year's working shows a profit of £81,894 in the Settlers Branch and £10,141 in the Workers Branch, while the Local Authorities Branch shows a loss for the year of £3,129. The results in the cases of the Settlers and Workers Branches are very satisfactory, while the loss in the case of the Local Authorities Branch is small, and was not unexpected. It will be remembered with regard to the last-named branch that, owing to the very low rate at which the money was originally lent to the local authorities, a loss of over £20,000 was made in the first two years of business, and that the present Government found it necessary, in order to prevent a recurrence of these heavy losses, to slightly raise the rate of interest chargeable to local bodies in respect of all subsequent advances. Owing, however, to the large amount of money which had been previously lent at unremunerative rates, and which must of course remain at those rates, it will be some time before the increased rates now being charged in respect of the new loans will convert the annual loss into an annual profit.

Last year's Budget showed the unsatisfactory condition of the funds available for lending purposes in June, 1912. I am pleased to be able to inform the House that there are now ample funds at the disposal of the Department for lending. The following table will show the improved condition during the past two years :—

	30th June, 1912.	30th June, 1914.
Advances to Settlers—	£	£
Total commitments...	73,142 ^a	581,393 ^b
Total funds	644,739 ^c	1,373,786
Advances to Workers—		
Total commitments...	559,891 ^d	212,590 ^e
Total funds	655,166	294,013
Advances to Local Authorities—		
Total commitments...	711,820	240,045
Total funds	96,783	687,560

^a Includes £34,680 temporarily transferred from Public Debt Sinking Fund Branch.

^b Includes £186,572 temporarily transferred from Public Debt Sinking Fund Branch, and £130,000 from Advances Office Sinking Fund.

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

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

^e Includes £70,000 temporarily transferred from Settlers Branch.

Prior to the date when the Government assumed office the lending operations of this Department had to be restricted owing to insufficiency of capital. As the funds became more plentiful, and previous commitments had been provided for, the limits of loans which could be granted by the Board were gradually increased, and in June last the Government found itself in a position to remove altogether the restrictions which had previously been placed on the lending of moneys under the three branches of the Department.

A great change has taken place in the Local Authorities Branch of the Department especially. The large commitments, with insufficient funds to meet them, which existed during the early period of the year 1912-13 have been provided for, and a good credit balance has been established.

Honourable members are fully aware that the difficulties in the way of providing funds during the financial year ended the 31st March, 1913, were serious. The money-market at Home was not favourable for borrowing, especially in view of the heavy redemption loans which were in prospect, and, owing to the stringency in New Zealand, it was practically impossible for the Post Office Savings-bank to provide money for lending purposes.

The following table will show the financial position of the three branches as at the 31st March, 1912, 1913, and 1914:—

SUMMARY SHOWING STATE OF BRANCHES.

Commitments.

	31st March, 1912. £	31st March, 1913. £	31st March, 1914. £
Advances to Settlers	158,685	132,260	230,675
Advances to Workers	557,823	62,849	187,000
Advances to Local Authorities ..	821,515	676,905	262,225
	<hr/>	<hr/>	<hr/>
	£1,538,023	£872,014	£679,900

Funds.

	31st March, 1912. £	31st March, 1913. £	31st March, 1914. £
Advances to Settlers	519,401	611,790	795,644
Advances to Workers	1,215	187,565	283,184
Advances to Local Authorities ..	163,643	410,031	555,474
	<hr/>	<hr/>	<hr/>
	£684,259	£1,209,386	£1,634,302

LOCAL BODIES' LOANS ACT.

Amending legislation will be introduced this session extending the purposes for which loans may be authorized by the Advances Board.

POST AND TELEGRAPH DEPARTMENT.

The volume of business done by the Post and Telegraph Department again shows a steady and satisfactory increase, the revenue received during the year amounted to £1,257,537, exceeding that of the previous year by £89,560.

The revenue derived from the sale of postage-stamps advanced by nearly £48,000, some portion of which must be ascribed to the increase in parcel-post business due to the substantial reduction in the rates made on the 1st January, 1913.

The Savings-bank deposits during the year reached a total of £11,286,702, and the withdrawals £11,041,454, while the amount standing at the credit of depositors was £17,131,414, an increase of £801,156 over the previous year. The increasing excess of deposits over withdrawals during the past few months of the year points to a general improvement in the financial position of all classes of the community.

The money-order and postal-note business continues to show a steady increase, the total value of issues and sales respectively during the year reaching considerably over £4,000,000.

The increase in past years in the number of telephone-exchange subscribers has been more than maintained, and this increase, coupled with the demand for

telephone facilities in the remoter country districts, has involved an expenditure of £392,648 out of the appropriation for telegraph-extension, compared with £251,375 during the previous year. The revenue from the exchanges increased from £201,237 to £232,191 during the year.

During the year fifty-seven additional slot telephones were installed, bringing the total number of this class of instrument up to ninety-three, from which a revenue of £2,633 was derived.

RAILWAYS.

Full details respecting the New Zealand railways will be found in the Railways Statement and in the General Manager's report. These papers, which contain very important proposals, will be laid on the table of the House before the debate on the Budget is commenced.

STAMP DEPARTMENT.

The revenue of this Department continues to steadily increase in volume, the receipts during the financial year 1913-14 amounted to £1,221,971, which constituted a record, being £221,971 in excess of the estimate and £169,624 more than the amount collected during 1912-13.

LAND AND INCOME TAX DEPARTMENT.

The net receipts for the past year in this Department exceeded the estimate by £101,722; of this excess £40,000 was last year estimated as the additional yield which would accrue due to the increase of rates for income-tax passed last session, so that the net excess over the estimate should be taken at £61,722.

LAND-TAX.

The land-tax receipts for the financial year 1913-14 as compared with those of the year 1912-13 are as follow :—

Receipts, 1913-14..	..	..	..	£
Receipts, 1912-13..	..	..	..	767,451
				728,636
An increase of ..	..	..	..	£38,815

The following figures show the increases in the net assessed taxable value of land and mortgages, the yield of land-tax, and the number of taxpayers which have taken place during the last five years :—

Year.		Taxable Value.	Tax.	Number of
		£	£	Taxpayers.
1913-14	..	140,448,406	767,451	40,889
1908-9	..	106,198,550	604,900	30,855
Increases	..	£34,249,856	£162,551	10,034

GRADUATED LAND-TAX.

The comparison between the number of payers of graduated land-tax and the amounts assessed for 1908-9 and for 1913-14 is as follows :—

Year.		Amount assessed.	Number of
		£	Payers.
1913-14	..	84,185,276	6,148
1908-9	..	58,437,718	4,471
Increases	..	£25,747,558	1,677

The explanation of this increase is to be found in the large accretion to the unimproved value of the land in the Dominion since 1908-9,—viz., from £161,324,000 to £212,936,000—thus bringing more estates into the graduated class, while it also increases the value of those which were already in it.

The increase of 32 per cent. in the total unimproved value of the land in the Dominion has produced an increase of 32 per cent. in the amount assessed for ordinary tax and has added 32 per cent. to the number of ordinary taxpayers. It has also produced an increase in the amount assessed for graduated tax of 44 per cent., and in the number of graduated taxpayers of 37 per cent.

These results would seem to furnish conclusive evidence that the amendments in the Valuation of Land Act, with reference to the valuation of improvements, have not operated in the direction of nullifying the effect of the increase in the rates charged for graduated land-tax, as was anticipated would be the case by some honourable members when the amending measure was before the House last session.

Between the 1st April, 1912, and the 1st April, 1913, twelve persons owning land of an unimproved value of £60,000 and upwards sold 75,047 acres to seventy-two persons; four owning £50,000 and less than £60,000 sold 19,557 acres to twenty-six persons; four owning £40,000 and less than £50,000 sold 2,293 acres to four persons; eleven owning £30,000 and less than £40,000 sold 23,851 acres to forty persons. Altogether thirty-one persons owning land of an unimproved value of £30,000 and upwards sold 120,748 acres to 142 persons, which shows that the holdings of thirty-one persons were decreased by an average of 3,895 acres each.

These figures, when considered in conjunction with the great increase in the unimproved value of the land of the Dominion and the decreases in numbers of the most valuable holdings, afford good evidence of the effect of the graduated tax in inducing subdivision of estates.

Instances of the additional taxation due to the increased rates for graduated land-tax imposed by the Act of 1912 are shown in the following table:—

		Unimproved Value.	Tax at Old Rate prior to passing of Amendment Act, 1912.			Tax at Present Rate.			Increase.		
		£	£	s.	d.	£	s.	d.	£	s.	d.
A	..	31,665	98	19	1	126	15	6	27	16	5
B	..	49,650	304	2	1	338	6	0	34	3	11
C	..	57,533	409	18	5	462	17	7	52	19	2
D	..	63,910	503	5	10	577	17	3	74	11	5
E	..	70,529	617	2	6	710	13	1	93	10	7

The graduated land-tax is not the only means of inducing the cutting-up of the large estates in the interests of closer settlement. The power to purchase land for settlement has provided other opportunities for the above desirable object. Last year under Part VI of the Land Laws Amendment Act the Minister of Lands was given authority to notify an owner that his land was required for purposes of settlement. After the service of such notice no increase of the value of the land could be inserted on the subsidiary roll. Within six months after the gazetting of the notice the owner must notify the Minister whether he is prepared to subdivide or to enter into an agreement under Part III of the Land Act, 1912, which also provides for subdivision, or he must submit to the compulsory taking of his land under the provisions of the 1913 statute. Acting under the power conferred on him, the Minister of Lands has already notified several owners that their lands are required for settlement, and that this portion of the Act of 1913 will be brought into active operation. The Government is of opinion that for the present these several provisions for closer settlement suffice, but will not hesitate to act either by increase of the graduated land-tax, or otherwise, in order to bring about the closer settlement which is so much desired.

A table appended to this Budget shows that during the last two years and a quarter 2,316 rural freeholds privately owned have been subdivided into 6,196 subdivisions, the total area being 1,125,678 acres. In addition 710,633 acres of ordinary Crown lands have been opened for selection during the same period. Ten estates have been acquired under the Land for Settlements Act since the 31st March, 1914, aggregating 23,652 acres.

No less than 83,800 acres of Native land vested in the Maori Land Boards have been disposed of for closer-settlement purposes.

As showing the increasing rate of the subdivision by owners of private estates, it will be noted that for the six months ended the 30th September, 1912, there were 369 holdings, subdivided into 657 subdivisions, whereas for the six months ended the 31st March, 1914, 865 original holdings were subdivided into 2,190 lots, of a total area of 252,642 acres.

The beneficial result of this progressive policy of subdivision of land is already clearly demonstrated by the very largely increased amount of exports from our country.

INCOME-TAX.

The receipts for 1913-14 as compared with 1912-13 were as follows :—

						£
1913-14 ..	..	..	..	..	..	554,271
1912-13 ..	..	..	..	..	..	462,994

An increase of £91,277

Of this increase, approximately £50,000 was due to the amendment in the rates chargeable, and the balance, £41,000, to additional income assessed.

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

Year.	Net Assessed Income (including Exemptions).	Net Assessed Income (without Exemptions).	Tax.	Number of Taxpayers.
	£	£	£	£
1913-14 ..	14,430,779	10,349,179	554,271	14,277
1908-9 ..	10,225,346	7,110,466	321,044	10,839
Increases ..	4,205,433	3,238,713	233,227	3,438

The increase in the number of taxpayers and in the amount of income returned for assessment evidence the growing prosperity of the Dominion.

AGRICULTURE.

As four agricultural industries now yield about 85 per cent. of the total exports, it is obvious that the prosperity of the Dominion is intimately connected with the success of the operations of our farmers and of those engaged in preparing farm-produce for export. It is therefore satisfactory to record that although the spring was somewhat cold and inclement the farming season was on the whole an excellent one, with the result that the output of agricultural products was greater and of higher value than in any previous year.

Our principal lines of export—viz., wool, dairy-produce, meat, hemp, hides, skins, and tallow—all maintained, and indeed improved, their reputation in overseas markets, and most of them showed a steady increase both in quantity and in value.

The markets for wool and meat continued very strong and gave no indication of any weakening tendency. There is every probability that the prices for produce will in the future continue to at least equal those of the past season, and we may safely anticipate that the value of our agricultural exports will continue to show a satisfactory increase. There has also been a large increase in the demand for our products in Canada, the United States, and South America, and there is every appearance that this demand will continue and prove of great assistance in the marketing of our produce.

BOARD OF AGRICULTURE AND AGRICULTURAL BANKS.

As intimated in the Speech of His Excellency, a Board of Agriculture has been duly constituted under the legislation of last session, consisting of practical and experienced agriculturists. Amongst the important questions to be referred to the Board for its careful consideration is that of the establishment of a system of agricultural banks, with the object of still further assisting struggling settlers.

INDUSTRIAL MATTERS.

It is satisfactory to relate that since the industrial disturbances of last year nearly all unions of workers have registered under the Industrial Conciliation and

Arbitration Act, and that no occasion has yet arisen to bring the machinery of the Labour Disputes Investigation Act (passed last year) into operation. A short amending Conciliation and Arbitration Bill will be submitted to Parliament during this session for the purpose of remedying some defects in the existing law relating to unions which have taken part in unlawful strikes.

Early in the present year a conference of representatives of Harbour Boards was convened by the Prime Minister to consider means of improving the conditions of casual labour in the principal ports of the Dominion. A great deal of consideration has been given to the subject, and as a result of the conference the employers of waterside labour in Wellington have formed an association for the purpose of improving the conditions of employment on the waterfront, whilst the Wellington Harbour Board is also adopting a similar scheme in regard to its employees. The intention of the scheme is to provide employment for about one thousand men on the conditions specified in the existing industrial agreement, the idea being to secure to the lowest paid of the recognized waterside employees an average minimum wage of £2 10s. a week. The new scheme will be brought into operation at an early date, and, if it proves successful, will probably be adopted in other ports in the Dominion. By this means it is hoped that a satisfactory solution of the problem of casual labour on the waterfronts will be found.

WORKERS' DWELLINGS.

Steady progress has been made during the past year in providing workers' dwellings, not only in the towns, but also in the country districts. Last year the total expenditure under this heading was £42,347, while the current year's programme comprises no less than 205 dwellings, entailing a gross expenditure of approximately £100,000. Rural workers' homes have been established in South Canterbury, and land for this purpose has been acquired in other localities in both the North and South Islands. During the six years prior to the Government taking office 210 workers' dwellings had been erected, at a cost of £146,622. No less than 305 have been built since, at a cost of £161,230. In this respect the Government are doing all they possibly can to keep rents within reasonable limits, and at the same time to provide comfortable homes for both town and country workers.

NATIONAL PROVIDENT FUND.

There was a substantial increase in the membership of the fund during last year, the number of entrants at the 31st December being 5,785, as compared with 2,660 at the end of the previous year. The total number of applications for enrolment received at the end of the financial year—31st March, 1914—had reached 7,538, and the funds in hand amounted to £35,000. During the year maternity benefits amounting to £600 were paid, while at the end of the financial year the amount claimed by contributors on account of this allowance totalled, since the fund's inception, £1,055. It is satisfactory to note that the expense ratio dropped to 19 per cent. in 1913 from 28 per cent. in 1912, and 56 per cent. in the first year.

The results achieved by means of the lecturing policy inaugurated by the Board should be gratifying to those who desire to see young people make provision for old age, and the figures indicate that large numbers are ready to exercise the necessary thrift in order to secure independent annuities.

A satisfactory feature of the fund's operations is the support granted to the official lecturers by employers. The assistance rendered by those employers who have agreed to collect the contributions from their employees is of the greatest value in furthering the objects of the Act. An amending Bill will be introduced this session enabling local bodies to join the fund and thus confer upon their employees the benefit of a national superannuation fund. The amending Bill will also contain a provision which will enable trade and industrial unions, by resolution, to enter into the fund, and will materially improve the conditions of married women contributors.

PENSIONS.

During the year a considerable increase has taken place in the number of pensioners on the roll, the figures at the 31st March were as follows: Old-age, 18,050; widows', 1,540; military, 1,240: total, 20,830. These numbers represent an increase as compared with the figures of the previous year of—Old-age, 1,541;

widows', 227; and military, 672. This increase is principally due to the amendments embodied in the consolidating Act of last session, the more important of which were the lowering of the old-age pension age for women to sixty years and the removal of the income and property qualifications for the military pension.

The gross payments during the year were as follow :—

	Gross Payments.
	£
Old-age	416,774
Widows'	27,077
Military	29,447
Totals	<u>£473,298</u>

I must explain in connection with these figures that the greater portion of the new pensioners were admitted to the roll in the second half of the year. No less than 1,160 women between the ages of sixty and sixty-five and 604 veterans of the Maori War were granted pensions subsequent to the passing of last year's Act on the 11th October, 1913.

It was estimated in 1913 that the additional cost consequent upon the amendments of last session would approximate £100,000, and it is anticipated that this estimate will yet be reached.

The new pensions granted during the year were as follow, the figures of the previous year being shown by way of comparison :—

	1913-14.	1912-13.
Old-age	3,320	2,072
Widows'	421	657
Military	747	577

The Pensions Act will be further amended this session. Under the existing law the pensions payable to the children of widows is limited to four children in one family. It is proposed that in future the pension shall be paid in respect of each and every child under the age of fourteen years. Residents of the Cook Islands who are at present excluded from the benefits of the Military Pensions Act are in future to be admitted to the benefits of that Act. Pensioners who may leave the Dominion temporarily are at present debarred by law from drawing the pension which has accrued during their absence. This anomaly will be remedied. British women who have, under the existing law, lost their nationality by reason of marriage with aliens are to be included within the benefits of the Act. A further amendment will allow a woman whose husband is an inmate of a mental hospital to qualify for a widow's pension.

It has long been felt that provision should be made to improve the condition of miners who have been incapacitated from earning a livelihood on account of the disease known as miners' phthisis. A Bill will be introduced this session which, it is hoped, will give adequate relief to these sufferers, who are not only debarred from earning a living, but have to bear the burden of the expense of constant medical attention.

It is the ultimate object of the Government to abandon the present method which penalizes thrifty and deserving persons by excluding them from the benefits of the Act on account of their possessing a home. This will entail considerable cost. In the meantime, the amending Bill of this session will make provision for continuing the full pension to the surviving married partner in cases when the value of property left by the deceased would have had the effect of decreasing or completely extinguishing the pension.

Other important reforms such as invalids' pensions and pensions for the blind are receiving the earnest consideration of the Government, and the necessary legislation dealing with these reforms will be submitted as soon as circumstances permit.

The agreement relating to reciprocity in the matter of old-age pensions entered into by the Prime Minister of the Commonwealth and the Minister of Pensions for New Zealand was ratified during the year by the passing of the Old-age Pensions Reciprocity Act on the 28th August, 1913. The Commonwealth Government has not passed a similar measure, consequently the New Zealand Act remains inoperative in the meantime.

SHIPPING AND SEAMEN AMENDMENT ACTS.

Regulations have been made under the Shipping and Seamen Amendment Act, 1909, providing that foreign-going and intercolonial steamships registered in New Zealand, and home-trade steamships authorized to carry 150 passengers and upwards at sea, are to be equipped with wireless-telegraph apparatus. The Shipping and Seamen Amendment Act, 1913, having been assented to by His Majesty, was brought into force by Proclamation on the 1st May, 1914. This Act deals with the following matters: The manning of vessels; engagement and discharge of seamen; the appointment of Inspectors of Seamen, who will be required to keep registers of seamen and apprentices desiring employment on ships and to supply them to ships; the fixing of restricted limits for sailing-vessels; for making regulations as to the equipment of scows and all sailing-ships; for classifying vessels for the carrying of deck cargo; and for making regulations to govern the use of surf-boats working from beaches, &c. Regulations dealing with the four last-mentioned subjects are now being prepared.

TRAINING-SHIPS.

An arrangement has been entered into with the Union Steamship Company whereby some of the best boys from the Training-ship "Amokura" are to be regularly taken by the Union Steamship Company on the s.s. "Aparima" and trained as officers without payment of premium. The boys are selected by merit, and four per annum will thus find an excellent opportunity for advancement in the mercantile marine.

LIGHTHOUSES.

The question of the establishment of a lighthouse on the Three Kings is still under consideration. Information is being obtained relative to a proposal that a wireless apparatus should be installed on the Big King to indicate to vessels carrying a wireless compass the position of the ship. The tower for a new light on Karori Rock, in Cook Strait, is in course of erection for which an acetone-acetylene light will be provided. An automatic acetone-acetylene light is also being provided on Channel Island, at the southern entrance to the Hauraki Gulf, and it is proposed to erect a light on Flat Rock in the gulf itself. Automatic lights will be provided at Nelson and Ponui Passage Lighthouses. Eight lighthouses at present using oil-burners are to be provided with incandescent lights, and the necessary apparatus has been obtained.

FISHERIES.

In April last Professor Edward E. Prince, the Canadian Commissioner of Fisheries, arrived in New Zealand to examine and report on our fisheries. He has just concluded a comprehensive examination of the New Zealand fisheries, and his report will be laid before Parliament as soon as it is available. The necessary legislation giving effect to Professor Prince's recommendations will be introduced, if possible, this session.

CUSTOMS DEPARTMENT.

It is worthy of note that the Customs revenue collected during the year ended the 31st March, 1914, was £3,426,744, being an increase of £19,206 over the previous year and £176,744 over the estimate. A comparison of the values of imports and exports for the calendar years 1912 and 1913 reads as under:—

	1912.	1913.
Imports, calendar year, excluding	£	£
specie	20,576,579	21,653,632
Specie	399,995	634,670
Exports, calendar year, excluding		
specie	21,510,132	22,810,363
Specie	258,955	176,359

The ratio of imports to exports remains about the same, but the value of the exports for 1913 is the highest recorded, the nearest approach to last year's figures being in 1910, when the total was £22,152,473 and specie £27,736.

MINING.

The labour troubles during last year seriously affected the coal-mining industry, for the output of coal shows a decrease of 289,610 tons as compared with the output for the previous year.

The gold-mining industry was not greatly affected by these troubles, and the returns for the year show an increase in value of the output of gold and silver of £133,495 over that of the previous year.

The total value of all mineral production for the year was £3,178,798, being an increase of £136,574 over last year's production.

These facts show that the mining industry is on a firm footing, and there is every reason to anticipate that so long as industrial peace is assured the present prosperous conditions will continue.

STATE COAL-MINES.

Operations in the State coal-mines were carried on as usual during the year, except that, for about three months, work was at a standstill on account of the industrial unrest then prevalent throughout the Dominion.

A statement of the financial position shows a debit balance in Profit and Loss Account of £23,307, with a sinking fund of £13,200, and a Reserve Fund of £5,884. The actual deficiency is therefore £4,223.

The Seddonville Colliery has been closed. The account shows a loss of £27,143, against which there are assets valued at £4,037.

The Briquette Account shows a loss of £10,756, with assets valued at £2,003.

IRON AND STEEL INDUSTRY.

The proposals submitted by various persons interested in the development of the Dominion's iron resources, after examination by a committee of experts, were carefully considered during the recess. As a result it is intended to submit a measure for the consideration of honourable members, which if passed into law will encourage the establishment of this important industry in the Dominion.

STATE FIRE INSURANCE OFFICE.

The State Fire Insurance Office business for the year has been the largest and most profitable in the life of the Office. The net income for 1913 amounted to £61,281, as against £56,315 for 1912, showing an increase of £4,966. The net premium income showed an increase of £5,037. The net profits amounted to £15,444, as compared with £14,024 for 1912. The reserve funds stood at the close of the year at £65,672, as against £48,213 for the previous year.

MENTAL HOSPITALS.

The gross expenditure for the year on mental hospitals amounted to £160,096, and the net expenditure to £112,044. The receipts for maintenance, sales of produce, &c., totalled £47,015. The increase in expenditure, £11,593, is accounted for by the increase in the number of patients and work in connection with the development of the new mental-hospital estate at Tokanui.

PUBLIC HEALTH.

While the expenditure during the past financial year in connection with the outbreak of smallpox amounted to £24,185, the measures taken were successful in preventing the epidemic from spreading and assuming virulent characteristics.

It is expected that a further appropriation of £6,000 will be sufficient to cover the amount paid during the current year, to meet outstanding liabilities, and to provide for a continuance of the precautionary measures adopted.

The expenditure on new buildings is considerable, but it is important to note that the larger hospitals are now being gradually replaced by structures of a more permanent character.

The appointment of nurses for work amongst the Maoris continues to produce good results. Further provision will be made for medical and nursing aid to Maoris, especially in out-of-the-way districts. This will entail increased expenditure, which, however, the Government believes to be justifiable, as it will lessen the risk of the decimation of the Native race by preventible disease.

It is found necessary to improve and increase the accommodation at the St. Helens Hospitals, and new buildings will be erected at Auckland and Christchurch.

LAND REVENUE.

The gross land revenue received during the year amounted to £1,066,496, collected under the following headings :—

	£
Cash sales and purchase of freeholds	200,608
Deferred-payment instalments	11,094
Perpetual-lease rents	2,155
Occupation-with-right-of-purchase rents	99,698
Lease-in-perpetuity rents	234,014
Renewable-lease rents	121,640
Small-grazing-run rents	84,352
Pastoral-run rents	79,827
Education and other endowments	106,634
Other leases and licenses and miscellaneous receipts ..	126,474
Total	<u>£1,066,496</u>

SETTLEMENT OF CROWN LANDS.

Satisfactory progress was made during the year in placing Crown lands in the market. The area offered to the public amounted to 474,586 acres, the number of selectors was 2,051, and the area selected 500,396 acres, being an average of 244 acres to each holding. The Lands and Survey Department is vigorously pushing on the subdivision of land for settlement. The area under survey at the end of the year totalled 778,500 acres. During the present year it is estimated that 790,000 acres will be opened for selection.

At the close of the year there were 29,790 Crown tenants, occupying 19,601,151 acres and paying an annual rental of £741,404.

FREEHOLD.

The Land Act of last year extended the privilege of acquiring the freehold to tenants holding leases in perpetuity under the Land for Settlements Act, perpetual leases under sections 161, 163, or 167 of the Land Act, 1885, small grazing-runs on ordinary Crown land and settlement land, and Hauraki pastoral licenses.

During the past year 549 persons purchased 99,127 acres under the Land Acts of 1912 and 1913, paying therefor the sum of £108,205. This amount, after deducting loan repayments and contributions to local bodies for road-construction and maintenance, was credited to the Land for Settlements Account.

In addition to the above there were at the end of the financial year 221 tenants who had converted their leases to deferred payment, and are acquiring the freehold by this method. The area covered was 32,467 acres, and the amount received by way of instalments during the year was £8,336.

NATIONAL ENDOWMENT.

At the close of the year the area within the endowment was 8,607,000 acres, of which 6,525,034 acres are occupied at an annual rental of £99,600.

The gross amount collected during the year was £103,271, from which a sum of £15,007 was deducted for payment to local authorities by way of loan repayments, thirds, fourths, and halves, as provided under the Land Act, leaving a balance of £88,264, which will be distributed in accordance with the statutory provisions governing the endowment.

KAURI-GUM RESERVES.

The policy outlined in my previous Statement is being continued, and a Commission has recently been engaged upon the work of inspecting and classifying the reserves for the purpose of recommending the lands that can be immediately prepared for settlement without prejudicing the kauri-gum industry. An important recommendation of the Commission in regard to land-settlement is that an area of 71,000 acres out of the 228,000 acres covered by the kauri-gum reservations should be immediately made available for settlement. The land is adapted for fruit and other culture, and the necessary steps will be taken as early as possible to give effect to the recommendations of the Commission.

DEVELOPMENT OF THE FRUITGROWING INDUSTRY.

Recognizing the possibilities of the fruitgrowing industry and in view of the fact that good markets have become available for New Zealand fruit, the Government is making special arrangements for offering certain lands in the vicinity of Clyde and Alexandra for settlement for fruit-farming purposes. Sufficient areas for settling about seventy families will be offered before next planting season, and land sufficient for another seventy families should be ready for the 1916 season. If certain legislation which will be brought forward this session is approved, it is anticipated that a still further area capable of settling about a hundred and thirty families will also be ready for occupation for the 1916 season.

The construction of the water-races necessary for the proper irrigation of these lands will be pushed on as fast as possible. Close attention is being given to this very important question in other parts of the South Island.

In the northern districts of the Dominion surveys are being made, under section 20 of the Land Laws Amendment Act, 1912, with a view of providing allotments for occupation by gum-diggers and others who may wish to make homes for themselves on the gumfields and eventually take up fruit-farming as a means of livelihood. About thirty-three lots will be opened shortly, and later on these will be supplemented by further areas in localities where the demand is greatest. This work has been considered of such importance that a specially experienced officer has been detailed to undertake its supervision.

STATE ASSISTANCE TO TREE-PLANTING BY FARMERS.

For some time past the Government has desired to encourage farmers to plant portions of their holdings with suitable trees, and with this object section 23 of the Land Laws Amendment Act, 1913, was passed, providing that Crown lessees should be entitled to a reduction of rent if they planted suitable trees on their holdings.

The Government hopes this year to inaugurate a scheme providing for the sale to farmers, at cost price, of forest-tree plants grown at State nurseries, on condition that the planting is done under Government supervision.

LAND FOR SETTLEMENTS.

During the year 141,327 acres, valued at £560,497, were purchased and offered for settlement. For suitable lands for dairying and grazing, values are, if anything, firmer, and it is becoming more difficult each year to secure this class of land at a reasonable price. There is still an unsatisfied demand for land of this description.

LAND SETTLEMENT FINANCE ACT.

Four associations were formed during the year, comprising an area of 4,182 acres, valued at £58,830, and a membership of twenty-seven.

NATIVE-LAND SETTLEMENT.

As much activity as possible has been displayed in the purchase of Native lands during the past year, but owing to the epidemic of smallpox the Public Health Department stopped, in several districts, all meetings of the Native Land Board and Native Land Courts, and meetings of assembled owners were not allowed to be held. This accounts for the total of the business transacted being a little less than last year. Had it not been for the epidemic the transactions would have constituted a record.

COOK ISLANDS.

His Excellency the Governor, accompanied by the Minister in Charge of the Cook Islands Administration, recently paid a visit to the Islands.

The education of Native children, for which nothing has been done by the Government of New Zealand, is being arranged for, and Parliament will be asked to make suitable provision on this year's estimates. It is proposed to establish three schools on the Island of Rarotonga, one of which will be a

training-school to prepare teachers for the outlying islands. Schools will also be opened at the Islands of Aitutaki and Mangaia, and later on it is hoped to extend the system to other islands of the Group.

The individualization of land titles is a matter which is essential, and this will be expedited during the current year.

The health of the people is receiving careful attention, and during the year an additional trained nurse was appointed to the hospital at Rarotonga.

Inspection of fruit and orchards has received every consideration, and an additional Inspector has been appointed, so that fruit from the outlying islands may be carefully inspected before shipment. An experimental orchard is well under way, and it is hoped that the planters, both Native and European, may reap great advantage from its operations.

The laws of the Islands are under revision by the Solicitor-General and will be the subject of a Bill to be introduced later in the session.

INSURANCE OF PUBLIC BUILDINGS.

The special sinking fund established by the Government to cover losses by fire, which were previously met out of loan-moneys, is invested with the Public Trustee, and now stands at £19,767. Claims on the fund totalling £1,011 have been paid on account of the Gore and Huntly Post-office buildings which were damaged by fire.

This fund was established for the purpose of covering all fire losses of the Government with the exception of losses on school buildings, which are met by proportionate contributions from the Consolidated Fund and from Education Boards.

RAILWAY-CONSTRUCTION.

As soon as the flotation of the loan of last year was assured railway-construction throughout the country was prosecuted vigorously, and by the end of the financial year the amount expended approximated the total of the previous year. The expenditure amounted to £606,448 for new lines and £498,448 for additions to open lines—a total of £1,104,896 for railway-construction during the twelve months.

No time has been lost in commencing construction-work on some of the new branch lines authorized by Parliament in 1912, and contracts have already been let for works on the first sections of five out of six new lines included in that year's Authorization Bill.

A vigorous construction policy will be maintained during the current year, and proposals to provide the necessary funds will be submitted to Parliament.

ROADS AND BRIDGES.

The expenditure on roads and bridges from all funds during the year by grant and subsidy, on the same system as has prevailed for many years past, amounted to £496,291.

DEVELOPMENT OF WATER-POWER.

The scheme undertaken by the Government at Lake Coleridge for the development of electrical energy up to 10,000 horse-power is now approaching completion, and it is anticipated that the power will be available in the City of Christchurch within the next two or three months. Contracts for the supply of power in wholesale quantities have been arranged with the City Corporation, and other public bodies outside the city boundaries. Feeder lines are being extended towards Lyttelton and in a southerly direction from Christchurch. A large demand for the power is anticipated, and it is probable that an addition to the generating plant now installed will shortly be required.

Investigations and surveys in regard to other likely sources of power within the Dominion are being made by the Government's experts.

Requests have been made to the Government from time to time by local bodies for the right to utilize for local purposes the water-power which is at present

unharnessed. It is felt that when such requests come from a local body they should, if possible, be complied with, and that the State should offer every encouragement to those local bodies who are anxious to promote the advancement of their own districts. Every possible care will be taken, however, to safeguard the interests of the State in such cases.

IRRIGATION.

Steady progress has been made with the practical development of the scheme to irrigate a large area of fertile land in the Ida Valley, Central Otago, by means of water conserved in the Manorburn and Poolburn Valleys. The completion of the scheme has been somewhat delayed, chiefly owing to the rigorous winter climate in the locality where the heaviest works are being carried out.

Surveys of another scheme to bring water from the Manuherikia River for the irrigation of suitable areas near Alexandra and Clyde, and on the Dunstan Flat, have been completed, and tenders are being invited for the construction of the main race to serve these localities.

The expenditure under this heading during the past financial year amounted to £33,602.

NAVAL EXPENDITURE.

Some final payments bring the cost of the battleship "New Zealand" presented to the Imperial Navy to £1,706,341, against which there is now a sinking fund in the hands of the Public Trustee amounting to £173,449.

In accordance with the provisions of the Naval Defence Act, 1913, a transfer to the New Zealand Naval Forces of H.M.S. "Philomel" was accepted on the 15th July last. Captain Hall-Thompson of the Royal Navy was appointed by the Admiralty to command and to act as Adviser to the New Zealand Government on Naval matters. The "Philomel" will be used as a sea-going ship for the training of personnel, which, in case of war or outbreak of hostilities, will pass by section 19 of the Naval Defence Act under the control of the Government of Great Britain.

The preparation of the necessary regulations for the enrolment of men to undergo training will take some time, but much has already been done, and it is expected that the scheme will be in full operation shortly. Regulations are also in course of preparation for the establishment of the New Zealand Royal Naval Reserve.

In view of a Naval Conference being held in 1915 the Government considers it advisable to await the decision of the Conference before submitting any further proposals to Parliament.

DEFENCE.

From the annual Defence Report, which has already been submitted for the consideration of honourable members, it will be seen that the scheme of universal training adopted by this Dominion is proving far more satisfactory than was anticipated, even by its most sanguine advocates. An excellent feeling generally prevails throughout the Force, and the rapid growth of the regimental spirit has produced a good-fellowship between all ranks, the undoubted tendency of which is to establish a better understanding between individuals, and a resultant improvement in their civil relations.

The present system, based as it is on the fundamental principle that it is the duty of every citizen to take his share in the defence of his country, does not press on any one section of the community, but touches all classes, and every effort is made to carry it out with the minimum of inconvenience to both the employer and the employed. The Government has pleasure in acknowledging the ready support accorded by employers and the cheerful acceptance by the men of the citizen army of their responsibilities in connection with the scheme.

The importance of possessing a force trained, officered, and fit to take the field on an emergency cannot be overestimated. In New Zealand we have not been slow to recognize that soldiers cannot be made efficient and units cannot be properly organized without concerted training, nor can it be expected that these results are

attainable without the assistance of qualified officers and non-commissioned officers who, owing to their past training, are possessed of the necessary practical experience to enable them to act as Instructors to our citizen Force.

The visit paid by the Inspector-General of the Overseas Forces with his expert staff will, I am confident, prove of the greatest value, and Sir Ian Hamilton's able report following his complete inspection of the various units will help us very materially in the introduction of further improvements and economies.

ANNUAL TRAINING-CAMPS.

The percentage of attendance at the divisional camps recently held throughout the Dominion was exceptionally good, and an excellent opportunity was afforded of testing the organization of the higher branches of the service and the cohesion of the different units.

The satisfactory results of these camps, despite the disadvantage of bad weather, are a striking tribute to the success attained by the General Officer Commanding, and his staff, in the training of the officers, non-commissioned officers, and men of the Territorial Force.

FINANCE.

The expenditure out of revenue on account of defence amounted to £488,570, or £25,177 less than the estimated requirements, and showing a saving of £16,697 on the expenditure of the previous year. Steps have already been taken to reorganize what may be termed the Civil administrative side of the Defence Department on the lines advocated by the Inspector-General of the Overseas Forces.

RIFLE CLUBS.

During the past year several concessions have been granted to the members of Rifle Clubs, the majority of whom are able-bodied citizens with some previous military training, who should prove a valuable additional line of defence when acting in support of the Territorial Force.

SENIOR CADETS.

The Government is extremely gratified at the enthusiasm and efficiency displayed by the junior branch of the service, upon which it is recognized the future success of the Territorial Force to a very large extent depends. The moral and physical advantages of the training and discipline to which the Senior Cadets are subjected are already apparent. I would particularly direct attention to the special references to the Cadets contained in the Inspector-General's report.

EDUCATION.

The increased expenditure on education to be provided for this year is due in the first instance to the increase of population and to the consequent expansion of all branches of the work of the Department—more particularly in respect to primary, secondary, and technical education. In addition to this, the changes introduced last year by legislation and by Order in Council for the improvement of the staffs and salaries in public schools will require about £29,000, and the cost of the increased facilities for free university education must be added to this. Under the first of these heads were included the raising of the annual increment of salary from £5 to £10, of the minimum salary of certificated teachers from £90 to £100, and the further postponement of the effect of a fall in the grade of a school upon the salary of the teacher; the substitution of assistants for pupil-teachers, which was brought forward another stage; the raising of the salaries of the lower grades of assistants in normal schools and in the secondary departments of district high schools; and an increase of the allowances to probationers.

The Education Bill, which is already under consideration of Parliament, embodies a fairly complete remodelling of the Acts relating to education, the law in regard to which had become unduly complicated by reason of the large number of amending measures that have been passed introducing amendment upon amendment.

The development of the University and its constituent colleges has been very rapid of recent years, and the time seems to have arrived when the original con-

stitution should be modified by giving a larger voice than hitherto to the professors, who are in reality the persons chiefly responsible for the maintenance of a high standard of academic work. A Bill having this object in view will shortly be introduced for the consideration of honourable members.

When the Act of last session and the proposals in the Bill already submitted to Parliament are in full operation the increases will amount under the former to £41,000, and under the latter to £62,000—a total of £103,000. A further increase of £47,000 will have to be provided when the powers of the Act of 1908 regarding regulations for increases of staff are fully availed of, making a grand total of £150,000.

SPECIAL SCHOOLS.

It was announced in the last Financial Statement that works were to be set in hand at Otekaike immediately to enable girls to be received there for the present, and at the same time to increase the limited accommodation for boys. Unexpected difficulties have, however, been encountered with regard to the clearing of the site for the new buildings; but these have now been overcome, and it is anticipated that the erection of the additional cottage homes required will be commenced almost at once, and that some, if not all, of the buildings will be available for occupation at the beginning of next year.

MEDICAL INSPECTION AND PHYSICAL EDUCATION.

The work of the Medical Inspectors was, unfortunately, interrupted for a part of the year by the urgent necessity of diverting their services for some months to the task of stamping out the epidemic of smallpox, which seriously threatened the children attending Native schools in the North Island.

Although the number of Medical Inspectors at present employed is insufficient to completely carry out the plan the Department has set before it, enough has been done to show the great value to the Dominion of the medical inspection of schools and school-children.

The number of schools visited during the year was 333; the number of children examined was 12,307. Courses of lectures on medical inspection and school hygiene were also given to teachers and to students in the training colleges. Most of the defects discovered could be cured by medical or dental treatment, which it is generally within the power of parents to secure. Many of them, it may safely be said, will be cured, in some cases altogether prevented, by the spread of sound physical education.

Good progress has been made in the establishment of the new system of physical training in schools. The result of the work up to date (July, 1914) is that over 2,200 teachers have been trained; the system has been introduced into 1,172 schools, and the work in 531 of these schools has been inspected. The system is now in operation amongst 80,000 children. The actual expenditure to the 31st March last was £8,092, or about £2,860 below the estimate.

TOURIST AND HEALTH RESORTS.

In spite of the smallpox epidemic and the consequent check to both local and Australian tourist traffic during the early part of the season, it is satisfactory to note that the revenue derived by the Tourist Department showed a small increase over the previous year.

A new and thoroughly equipped hostel has been erected at Mount Cook, greatly increasing the accommodation, and it is anticipated that there will be a corresponding increase of traffic at this resort in consequence.

It is intended this year to make extensive additions to the hostel at Waitomo Caves. The present accommodation has proved inadequate to meet the increasing popularity of this resort.

The Rotorua bath-buildings have been equipped with thoroughly up-to-date medical apparatus purchased by the Balneologist, who recently visited English and Continental spas for the purpose of studying advanced methods of treatment.

The system of booking tourists throughout New Zealand has proved most successful, and the year just passed shows a substantial increase in the business.

done. Tours to the value of £44,251 were booked at the Department's bureaux during the year, as against £37,622 for the previous year.

The Government has decided to pursue a vigorous policy of advertising the scenic attractions of New Zealand in Australia. A comprehensive selection of views and sporting trophies will also be shown at the San Francisco Exhibition.

SPECIAL PROVISION FOR ROADING.

Owing to the keen demand for our products and the increase of settlement in almost every part of New Zealand, as well as the fact that for the last few years settlement has gone ahead of roading, the Government has decided to ask Parliament for authority to raise one million pounds, the expenditure to be spread over three years, and the money to be used for the formation and metalling of roads in those districts where roading is most urgently required. It is proposed that the expenditure shall be under the control of the Public Works Department, or that authority shall be issued to the local body of the district when such local body is willing and capable of carrying out the undertaking successfully.

The prosperity of the Dominion depends almost entirely upon its primary industries, and if the people engaged in these industries are not to be handicapped in their operations they must be provided with adequate means of transit. The approximate value of our exports for the year ended the 30th June last was £24,960,468, an increase over the previous year of £1,389,477, and if this rate of increase is to be maintained our settlers must be given the necessary facilities.

LOAN FOR PUBLIC WORKS.

At the beginning of the year £1,406,212 was available for public works, but returns furnished to the Treasury showed liabilities amounting to £992,098, this leaves a balance of £414,114, to which is to be added £350,000, which I propose to transfer from the Consolidated Fund. It is therefore clear that the Public Works Fund will require to be augmented during the year, and, in conformity with the previously announced intention of the Government to pursue a policy of progressive development of the Dominion's resources, authority will be sought to raise a public-works loan amounting to £2,000,000.

CUSTOMS REFORM.

It was the intention of the Government to have undertaken a partial revision of the Customs tariff this session, but the grave crisis which now threatens the trade and commerce of the civilized world make it imperative that nothing should be done this year to aggravate the troubles which are already disturbing our commerce.

It must, however, be recognized that tariff reform is day by day becoming more urgently necessary, and the Government regrets that the industrial disturbance of last year prevented consideration of this important matter and that the existing European crisis makes it impossible for them to carry out their policy in regard to Customs reform this session.

The plea for tariff revision to-day is largely based upon the enormous aggregation of unavoidable anomalies which have been created by the tariff resolutions of 1907.

Modern science and invention have brought into use machinery and articles of manufacture entirely unprovided-for in the tariff of 1907. A striking instance of this is shown in road-rollers and road-grading machines, which are not made in New Zealand. No provision is contained in the tariff for easing the burden which local bodies have to pay in the shape of 20 per cent. duty, whereas such machines, which make for the maintenance and improvement of our roads, should be placed upon the free list. Machinery peculiarly adapted to the manufacture of boots and shoes, hats, confectionery, leather, &c., was omitted from the free list in 1907, whereas engineers, stoneworkers, and woodworkers import the machines peculiar to their industries free of duty. Innumerable instances may be cited where revision

is necessary, and the Government proposes to introduce legislation next year which will adjust the existing anomalies, and will, so far as the tariff can do it, make the conditions of life easier.

Proposals will also be submitted with a view to preventing the "dumping" into New Zealand of certain goods controlled and sold by foreign trusts and combines, and legislation to protect local manufacturers and the public generally against unfair competition will require to be of a very drastic character.

GOVERNMENT CONTRIBUTION TO LOCAL WORKS.

I am confident that the House will support the Government in its effort by legislation to institute a control, independent of the Government and of party, of moneys provided from the Consolidated Fund and the Public Works Fund in aid of local government and local works.

It is necessary to distinguish between subsidies and grants. Subsidies are provided from the Consolidated Fund in aid of the ordinary revenue of local authorities, and constitute the annual contribution by the State to the cost of local government. The Municipal Councils alone at present have their subsidies determined by a permanent Act, and hold a statutory appropriation. The other local authorities which at present receive subsidy—namely, counties, Road Boards, and Town Boards—have the annual contribution of the country determined each year in the Appropriation Act. The Government proposes to establish all subsidies at the present rate by statutory appropriation, and to provide a further sum equal to one-fourth of the total subsidies, and place that sum annually in the hands of an independent Board for allocation among the districts which, for particular reasons, require special assistance from the State.

Grants from the Public Works Fund are at present made to provide, either wholly or in part, the cost of local works the construction of which the Government of the day thinks it desirable to encourage, provision being made by annual appropriation in accord with the Public Works Statement of the year. The Government intends to establish an impartial and absolutely non-political system for the apportionment of that part of the Public Works Fund which is available in any year for aid to local works; and, while I recognize the gravity and far-reaching effect of such a change, I believe it will have the approval of Parliament and of the country.

A further large provision for the relief of local finances is proposed in that part of the Local Grants and Subsidies Bill which directs the ascertainment by the same impartial and non-political Board of what are, and what are not, main arterial roads of the Dominion, and to what extent the Government funds should be applied to the construction and maintenance of such roads in relief, wholly or in part, of the funds of the local authorities. In this case the ascertainment by the Board is required to be submitted for the approval of the House before it is finally adopted. But practically the settlement of this long-vexed question is now made possible. The principle to be established is that, while the roads of a district must be provided and maintained by that district from its own funds, except so far as they are aided by subsidies or grants, the maintenance of the main arterial roads, which serve the purposes of the people of the Dominion, and not merely of the people of the locality, should be the function largely of the Dominion, and not of the locality. The intention of the Government is to establish a definite rule that works which are of special interest and advantage to a locality should be provided by that locality, while works such as arterial roads, which are of far more than local interest or advantage, should be one of the burdens on the Dominion finances. The effect upon the annual finance of local authorities will be practically the same as a large increase of the annual subsidies; but I believe that the principle which I have outlined is just, and that by the country taking over for the first time its full share of the burden of the main roads of the Dominion the local authorities will be enabled in future, out of their ordinary finances, to make more ample provision for local needs.

ESTIMATES OF REVENUE, 1914-15.

It is estimated that the revenue for 1914-15 will be £12,488,370, made up as follows:—

	£
Customs	3,300,000
Railways	4,250,000
Stamps	1,200,200
Post and Telegraph	1,345,000
Land-tax	795,000
Income-tax	565,000
Beer duty	125,000
Registration and other fees	101,700
Marine	52,300
Miscellaneous	455,400
Territorial revenue	220,000
National-endowment revenue	78,770
	<hr/>
	£12,488,370

FINANCE, 1914-15.

The surplus on the 31st March, 1914, was £426,905, out of which it is proposed to set aside £10,000 for the purpose of forming a nucleus of a fund for the building of a new steamer to replace the s.s. "Hinemoa," which is not suitable for present requirements.

So far as the Consolidated Fund is concerned the year's finance may be summed up as follows:—

	£
Surplus, 31st March, 1914	426,905
Estimated revenue, 1914-15	12,488,370
	<hr/>
	12,915,275
Estimated expenditure	12,466,469
	<hr/>
	448,806
Transfer to Public Works	350,000
	<hr/>
Balance available for supplementary estimates	£98,806

CONCLUSION.

The foregoing statement of the position of the Dominion and of the proposals of the Government with regard to the future will clearly show that the general prosperity which we have enjoyed for some years past still continues, and that it is the earnest desire of the Government to promote this prosperity to the best of its ability.

No effort has been spared in furthering the industrial welfare and the commercial advancement of the Dominion, and I can see no unfavourable signs within the Dominion at the present time which are likely to mar the prospects for the immediate future. New markets for our produce have been developed, and our exports have touched a point which has never before been reached in the history of the country. The Dominion is also, I am happy to say, enjoying industrial peace, and there is at the present time no cloud upon the horizon which is likely to disturb the industrial and social conditions in the community. Should this happy state of affairs continue, I fully anticipate that the present year will prove to be one of unexampled prosperity.

There are before us still some delicate financial transactions to complete in order to meet maturing loans in London, but, unless some unforeseen contingencies should arise which would unfavourably affect the money-market, I fully anticipate that the high standing of the country will enable us to negotiate the necessary loans on favourable terms.

It has been the avowed policy of the Government to accelerate settlement and to promote the welfare and happiness of our people, and, by proper attention to the health and early training of the young, to encourage the growth of a vigorous

and resourceful national character; and it is the earnest hope of the Government that the policy which has been pursued, and the continuation of which is outlined in His Excellency's Speech and in this Budget, will tend not only towards the development of the country and the increase of its commercial prosperity, but will also contribute to the health, happiness, and welfare of its inhabitants.

RETURN OF SUBDIVISIONS OF RURAL FREEHOLDS IN NEW ZEALAND.

From	To	Subdivision by Freeholders.			Subdivision under the Land Settlements Finance Act.			Subdivision under the Land for Settlements Act.			Total Subdivision.		
		Number of Original Holdings.	Number of Subdivisions disposed of.	Area disposed of.	Number of Original Holdings.	Number of Subdivisions	Area.	Number of Original Holdings.	Number of Subdivisions.	Area.	Number of Original Holdings.	Number of Subdivisions.	Area.
31/3/12—30/9/12	...	369	657	Acres. 148,971	3	23	Acres. 2,841	12	153	Acres. 35,581	384	833	Acres. 187,393
30/9/12—31/3/13	...	468	1,324	251,598	9	78	10,887	7	94	92,499	484	1,496	354,984
31/3/13—30/9/13	...	426	1,009	163,409	4	28	4,182	6	81	9,043	436	1,118	176,634
1/10/13—31/3/14	...	865	2,190	252,642	...	...	...	14	156	125,060	879	2,346	377,702
Total	...	2,128	5,180	816,620	16	129	17,910	39	484	262,183	2,183	5,793	1,096,713

NOTE.—A complete official record of subdivision of freehold land by freeholders during the period commencing 1st April, 1914, and ending 30th June, 1914, is not available owing to the delay in registration of all sales, but advices to hand during this period show that 181 original holdings have been subdivided and 389 subdivisions (totalling 28,044 acres) disposed of.

SUMMARY OF SUBDIVISIONS OF RURAL LAND AND LAND MADE AVAILABLE FOR CLOSER SETTLEMENT DURING THE PERIOD OF TWO YEARS AND A QUARTER, COMMENCING 31ST MARCH, 1912, AND ENDING 30TH JUNE, 1914.

From	To	Subdivision by Freeholders.			Subdivision under the Land Settlements Finance Act.			Subdivision under the Land for Settlements Act.			Total Subdivision.		
		Number of Original Holdings.	Number of Subdivisions disposed of.	Area disposed of.	Number of Original Holdings.	Number of Subdivisions	Area.	Number of Original Holdings.	Number of Subdivisions.	Area.	Number of Original Holdings.	Number of Subdivisions.	Area.
1/4/12—31/3/14	...	2,128	5,180	Acres. 816,620	16	129	Acres. 17,910	39	484	Acres. 262,183	2,183	5,793	Acres. 1,096,713
1/4/14—30/6/14	...	131	389	28,044	2	14	921	...	...	...	133	403	28,965
		2,259	5,569	844,664	18	143	18,831	39	484	262,183	2,316	6,196	1,125,678

Ordinary Crown land opened for selection during two years and a quarter, ending 30th June, 1914	...	...	...	...	...	...	...	...	...	...	...	...	710,633
Native land vested in the Maori Land Boards disposed of for closer settlement during the two years ending 31st March, 1914	...	...	...	...	...	...	...	...	...	...	...	...	83,800
Ten estates acquired under the Land for Settlements Act, nine of which have been acquired since 31st March, 1914, and are being prepared for subdivision	...	...	...	...	...	...	...	...	...	...	...	...	23,652

Grand total made available for closer settlement ... Acres: 1,943,763

NOTE.—Subdivisions of Native land not vested in the Maori Land Board, but disposed of by way of sale or lease are not included in the above return.

POSTSCRIPT.

The Statement I have just read was in print before the Empire became involved in war with all its terrible consequences, and honourable members will know that under the circumstances the estimates of revenue and expenditure may require to be amended.

The people of this Dominion may, and no doubt will, have to make sacrifices; but these, I feel sure, will be willingly accepted in the grave crisis which means so much to the Mother-country and the Dominions.

Every New-Zealander looks forward to the future with anxiety, it may be, but with the calm assurance that everything which it is possible to do is being done, and with the hope that when the war comes to an end lasting peace will be secured.

Our banks are in an exceptionally strong position, but to make them still more secure and to allay any possible feeling of unrest bank-notes were yesterday by Proclamation made legal tender.

The Government desires most earnestly to impress upon our merchants and traders, both wholesale and retail, and distributors, how cruel it will be to attempt by any rise in prices of foodstuffs to reap advantage out of the present trouble, and how patriotic those people will be considered who even at some sacrifice retain the level of prices of foodstuffs in existence before this crisis eventuated.

I have every confidence that this warning is unnecessary, but the public may rest assured of this: that the Government has for some days past had under consideration the necessity for active steps to prevent a rise in the price of foodstuffs, and if it is found that legislation is necessary Parliament will be asked to pass that legislation, and to make it retrospective if need be.

In conclusion, may I express the earnest hope that the next Financial Statement may record once again a prosperous year with the balance on the right side.

Finally, may the Almighty Giver of all that is good protect our King; his Representatives and Councillors, wherever they may be; may He guide them in their deliberations; may His protecting arm be over all our people, and especially over the soldiers and sailors who are called upon at this time to make, it may be, the supreme sacrifice for King and Empire.

FOOTNOTES

1. The first of these is the fact that the data are not normally distributed. This is evident from the fact that the distribution is skewed to the right, with a long tail of high values.

2. The second of these is the fact that the data are not independent. This is evident from the fact that the data are correlated, with a positive correlation between the two variables.

3. The third of these is the fact that the data are not stationary. This is evident from the fact that the mean and variance of the data are not constant over time.

4. The fourth of these is the fact that the data are not normally distributed. This is evident from the fact that the distribution is skewed to the right, with a long tail of high values.

5. The fifth of these is the fact that the data are not independent. This is evident from the fact that the data are correlated, with a positive correlation between the two variables.

6. The sixth of these is the fact that the data are not stationary. This is evident from the fact that the mean and variance of the data are not constant over time.

7. The seventh of these is the fact that the data are not normally distributed. This is evident from the fact that the distribution is skewed to the right, with a long tail of high values.

8. The eighth of these is the fact that the data are not independent. This is evident from the fact that the data are correlated, with a positive correlation between the two variables.

9. The ninth of these is the fact that the data are not stationary. This is evident from the fact that the mean and variance of the data are not constant over time.

10. The tenth of these is the fact that the data are not normally distributed. This is evident from the fact that the distribution is skewed to the right, with a long tail of high values.

TABLES TO ACCOMPANY THE FOREGOING STATEMENT.

TABLE No. 1.—ABSTRACT OF RECEIPTS AND EXPENDITURE OF THE FINANCIAL YEAR ENDED 31ST MARCH, 1914	Page.
	2
TABLE No. 2.—THE PUBLIC DEBT ON 31ST MARCH, 1914	50
TABLE No. 3.—THE DEBT TRANSFERRED TO THE NEW ZEALAND STATE-GUARANTEED ADVANCES OFFICE AT 31ST MARCH, 1914	54
TABLE No. 4.—STATEMENT OF THE ESTIMATED LIABILITIES OF THE CONSOLIDATED FUND OUTSTANDING ON 31ST MARCH FROM 1904 TO 1914 INCLUSIVE	57
TABLE No. 5.—STATEMENT OF THE ESTIMATED LIABILITIES OF THE PUBLIC WORKS FUND AND OTHER ACCOUNTS OUTSTANDING ON 31ST MARCH FROM 1904 TO 1914 INCLUSIVE.. .. .	58, 59
TABLE No. 6.—STATEMENT SHOWING THE TOTAL WAYS AND MEANS OF THE PUBLIC WORKS FUND AND THE TOTAL NET EXPENDITURE TO 31ST MARCH, 1914	60
TABLE No. 7.—ESTIMATED EXPENDITURE OF 1914-15 COMPARED WITH THE ACTUAL EXPENDITURE OF 1913-14	61
TABLE No. 8.—ESTIMATED REVENUE OF 1914-15 COMPARED WITH THE ACTUAL REVENUE OF 1913-14 ..	61
TABLE No. 9.—STATEMENT SHOWING THE AMOUNT CHARGED TO "UNAUTHORIZED" IN EACH FINANCIAL YEAR FROM 1ST JULY, 1875, TO 31ST MARCH, 1914	62

Table

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

1912-1913.		RECEIPTS.										1913-1914.			
£	s. d.											£	s. d.	£	s. d.
770,341	3 8	Balance at beginning of Year,—										678,173	5 11		
		Cash in the Public Account													
		Imprests in the hands of Officers of the Government—										25,665	8 5		
31,183	11 11	In the Dominion										144	0		
23	15 6	On account of Imperial Pensions										5,525	2 8	709,509	5 0
5,727	0 7	On account of other Governments													
807,275	11 8														
		Ordinary Revenue,—										3,426,744	9 9		
3,407,538	1 3	Customs										1,221,970	17 5		
1,052,346	17 9	Stamps										1,257,537	5 3		
1,167,977	8 3	Postal and Telegraph Revenue										767,451	0 5		
728,636	7 3	Land-tax										554,270	14 4		
462,993	17 4	Income-tax										127,041	4 4		
124,222	18 4	Beer Duty										4,028,738	16 7		
3,968,349	12 5	Railways										100,634	12 8		
93,929	16 0	Registration and other Fees										53,036	13 10		
52,764	18 9	Marine										424,066	18 11		
361,339	1 11	Miscellaneous													
11,420,098	19 3											11,961,492	13 6		
		Territorial Revenue,—													
55,839	10 2	Cash Land Sales													
332	17 1	Deferred-payment Land Sales										190,444	8 1		
198,337	2 5	Pastoral Runs, Rents, and Miscellaneous										190,444	8 10		
254,509	9 8														
59,413	19 7	National Endowment Revenue										72,401	14 2	12,224,338	16 6
11,734,022	8 6														
		Amount paid to Post Office by the New Zealand Government State Fire Insurance Department for purchase of Debenture												2,000	0 0
		Sinking Funds set free to redeem,—													
		Debentures under the Canterbury Loan Ordinance, 1862												100	0 0
162	11 6	Recoveries on account of Expenditure of Previous Years										5,321	16 4		
85	18 3	Unauthorized												5,321	16 4
248	9 9														
		The New Zealand Loans Act, 1908,—													
		The Consolidated Loan Act, 1867—													
		Issues in renewal of Debentures matured 15th April, 1913												13,000	0 0
		Defence and other Purposes Loan Act, 1870—													
		Issues in renewal of Debentures matured 15th April, 1913												75,000	0 0
		General Purposes Loan Act, 1873—													
		Issues in renewal of Debentures matured 15th October, 1913												6,000	0 0
£12,541,546	9 11	Totals												£13,035,268	17 10

No. 1.

Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

ACCOUNT.

1912-1913.			EXPENDITURE.			1913-1914.		
£	s.	d.				£	s.	d.
33,492	18	4	Permanent Appropriations,—			32,070	13	5
2,717,013	3	4	Civil List.. .. .			2,887,980	14	6
574,440	15	5	Interest and Sinking Fund.. .. .			545,103	11	1
110,527	14	6	Under Special Acts of the Legislature			120,673	7	2
			Subsidies paid to Local Bodies					
37,975	16	0	Amounts paid over to Local Bodies and to Deposit Accounts—			53,226	19	1
3,341	2	1	Payments under the Land Acts			2,357	0	10
			Payments under the Timber and Flax Royalties Act					
3,460	19	9	Endowments—			4,745	14	11
25,102	0	0	New Plymouth Harbour Board			19,813	8	2
68,271	6	3	Greymouth Harbour Board			47,138	9	10
59,413	19	7	Westport Harbour Board			72,401	14	2
397,037	7	11	National Endowment Residue			394,558	9	6
22,108	3	0	Old-age Pensions			27,073	0	8
			Widows' Pensions			29,445	4	6
			Military Pensions					
4,052,185	6	2				4,236,088	7	10
35,517	4	3	Annual Appropriations,—			43,742	14	7
55,025	18	11	Class I.—Legislative Departments			68,984	4	4
1,066,772	4	1	II.—Department of Finance			1,170,883	8	5
2,817,140	17	7	III.—Post and Telegraph Department			3,004,180	14	9
117,703	4	9	IV.—Working Railways Department.. .. .			125,466	3	7
23,668	3	2	V.—Public Buildings, Domains, and Maintenance of Roads			23,985	14	0
404,316	4	9	VI.—Native Department			419,749	9	8
29,947	12	6	VII.—Justice Department			29,877	8	7
314,599	2	6	VIII.—Mines Department			456,982	8	8
505,267	2	3	IX.—Department of Internal Affairs			483,569	9	4
134,019	18	4	X.—Defence Department			146,933	19	9
29,177	5	6	XI.—Customs, Marine and Harbours, and Inspection of Machinery Departments			28,548	16	2
231,245	8	2	XII.—Department of Labour			253,791	11	9
178,904	1	3	XIII.—Department of Lands and Survey			192,837	17	6
1,084,041	15	9	XIV.—Department of Agriculture, Industries, and Commerce			1,131,755	17	6
2,506	15	0	XV.—Education Department			3,435	9	0
7,029,852	18	9	Services not provided for			7,589,775	7	7
750,000	0	0	Revenue transferred to the Public Works Fund			675,000	0	0
			The New Zealand Loans Act, 1908,—					
			The Canterbury Loan Ordinance, 1862—					
			Debentures matured 11th September, 1913, redeemed			100	0	0
			The Consolidated Loan Act, 1867—					
			Debentures matured 15th April, 1913, redeemed by renewal			13,000	0	0
			Defence and other Purposes Loan Act, 1870—					
			Debentures matured 15th April, 1913, redeemed by renewal			75,000	0	0
			General Purposes Loan Act, 1873—					
			Debentures matured 15th October, 1913, redeemed			11,400	0	0
			Debentures matured 15th October, 1913, redeemed by renewal			6,000	0	0
			The State Fire Insurance Act, 1908—					
			Debentures maturing 1st May, 1913, redeemed			2,000	0	0
678,173	5	11	Balance at end of Year,—			378,875	3	0
25,665	8	5	Cash in the Public Account			29,464	3	9
			Imprests in the hands of Officers of the Government—			13,598	4	1
144	8	0	In the Dominion			620	19	4
5,525	2	8	In London			4,346	12	3
709,508	5	0	On account of Imperial Pensions			426,905	2	5
			On account of other Governments					
£12,541,546	9	11	Totals			£13,035,268	17	10

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

1912-1913.	RECEIPTS.	1913-1914.
£ s. d. 675,000 0 0 100,000 0 0	Treasury Bills issued during Year Treasury Bills issued in renewal during Year	£ s. d. 1,125,000 0 0 525,000 0 0 1,650,000 0 0
£775,000 0 0	Totals	£1,650,000 0 0

STATE FORESTS

£ s. d. 30,977 19 1 609 8 10 31,587 7 11	Balance at beginning of Year,— Cash in the Public Account Imprests in the hands of Officers of the Government— In the Dominion	£ s. d. 25,712 7 9 231 0 6 1,541 0 1 9,813 11 10	£ s. d. 25,943 8 3 11,354 11 11 5,000 0 0 £42,298 0 2
1,361 6 8 10,163 17 4 11,525 4 0 5,000 0 0 £48,112 11 11	Rents from Lands set apart Miscellaneous Contribution from the Consolidated Fund towards cost of forest-tree growing and planting Totals .. .. .	.. ..

STATE COAL-

£ s. d. 15,425 11 11 8,053 2 7 23,478 14 6 208,013 14 7 34,404 0 0 34,404 0 0 25,000 0 0 100,000 0 0 125,000 0 0 £390,896 9 1	Balance at beginning of Year,— Cash in the Public Account Imprests in the hands of Officers of the Government— In the Dominion Proceeds of Sale of Coal The New Zealand Loans Act, 1908,— The Coal-mines Act, 1908, and Appropriation Act, 1912— Instalments received in respect of £50,000 4-per-cent. Stock Loan authorized, 1943-63 issue Interest on overdue instalments 4-per-cent. Inscribed Stock created to cover expenses of raising £50,000 loan— 1943-63 issue 1929 issue 3½-per-cent. Inscribed Stock created to cover expenses of raising £50,000 loan .. The Coal-mines Act, 1908,— Debentures issued Issues in renewal of Debentures matured 1st April, 1912 Totals	£ s. d. 50,680 15 6 386 13 0 .. 15,596 0 0 0 1 8 1,666 13 4 517 13 11 416 13 4	£ s. d. 51,067 8 6 161,842 13 4 18,197 2 3 .. £231,107 4 1
---	---	--	---

No. 1—continued.

Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913—continued.

ACCOUNT.

1912-1913.	EXPENDITURE.	1913-1914.
£ s. d. 100,000 0 0 675,000 0 0	Treasury Bills renewed during Year Treasury Bills redeemed during Year	£ s. d. 525,000 0 0 1,125,000 0 0
		£ s. d. 1,650,000 0 0
£775,000 0 0	Totals	£1,650,000 0 0

ACCOUNT.

£ s. d. 22,169 3 8	Annual Appropriation,— Vote 117—State Forests Branch	£ s. d. ..	£ s. d. 28,442 9 11
25,712 7 9	Balance at end of Year,— Cash in the Public Account	13,588 17 2	
231 0 6	Imprests in the hands of Officers of the Government— In the Dominion	266 13 1	13,855 10 3
25,943 8 3			
£48,112 11 11	Totals .. .. .	..	£42,298 0 2

MINES ACCOUNT.

£ s. d. 234,677 2 2	Annual Appropriation,— Vote 118—State Coal-mines	£ s. d. ..	£ s. d. 191,159 4 1
5,151 14 11	Interest on Debentures .. .. .	..	6,129 17 6
0 3 6	The New Zealand Loans Act, 1908,— The Coal-mines Act, 1908, and Appropriation Act, 1912— Charges and expenses .. .. .	..	2,601 2 3
100,000 0 0	The Coal-mines Act, 1908,— Debentures matured 1st April, 1912, redeemed by renewal .. .. .	..	..
50,680 15 6	Balance at end of Year,— Cash in the Public Account	30,694 15 4	
386 13 0	Imprests in the hands of Officers of the Government— In the Dominion	522 4 11	31,217 0 3
51,067 8 6			
£390,896 9 1	Totals .. .. .	..	£231,107 4 1

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

1912-1913.		RECEIPTS.						1913-1914.	
£	s. d.							£	s. d.
2,163	14 6	Balance at beginning of Year,—						..	332 9 8
		Cash in the Public Account .. .. .						..
11	14 3	Rents .. .. .						..	35 4 7
..		Land sales .. .. .						..	70 0 0
15,000	0 0	The Scenery Preservation Act, 1908,—						..	14,000 0 0
		Debentures issued .. .. .						..
£17,175	8 9	Totals						£14,437	14 3

NAVAL DEFENCE

£	s. d.							£	s. d.	£	s. d.
289,362	11 3	Balance at beginning of Year,—						15,860	16 3		
		Cash in the Public Account						47,000	0 0	62,860	16 3
15,000	0 0	Imprests in the hands of Officers of the Government—									
		In London									
394,362	11 3										
		The New Zealand Loans Act, 1908,—						15,000	0 0		
		The Naval Defence Act, 1909—									
433,500	0 0	Proceeds of sale of 3½-per-cent. Inscribed Stock .. .. .						..		15,000	0 0
0	5 2	Instalments received in respect of £2,000,000 Loan authorized .. .. .						..
433,500	5 2	Interest on overdue instalments .. .. .						..
13,876	16 0	The New Zealand Loans Act, 1908,—						..			
		4-per-cent. Inscribed Stock created to cover expenses of raising £2,000,000 Loan									
		under the Naval Defence Act, 1909									
£751,739	12 5	Totals						£77,860	16 3		

ACCOUNTS OF

£	s. d.							£	s. d.	£	s. d.
7,812	6 10	Balance at beginning of Year,—						..		8,294	18 11
		Cash in the Public Account									
11,885	11 11	Revenue received for Local Bodies,—						11,772	14 8		
21,627	3 5	Fees, Fines, &c.						19,417	13 5		
15,827	2 3	Endowments of Land, &c... .. .						14,790	1 10		
17,624	8 7	Goldfields Revenue						21,443	10 7	67,424	0 6
66,964	6 2	Gold Duty									
70	6 6	Counties Separate Account,—						..		171	1 4
		Revenue of Counties in which the Counties Act, 1908, is not in full operation ..									
24,147	3 9	Advance Accounts,—						21,378	3 6		
		Amount repaid by Local Bodies						4,000	0 0	25,378	3 6
		Ditto on account of Unauthorized Expenditure of previous years									
£98,994	3 3	Totals						£101,268	4 3		

Table

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

1912-13.		RECEIPTS.				1913-14.	
£	s. d.					£	s. d.
226,082	10 8	Balance at beginning of Year,—				143,528	16 4
		Cash in the Public Account					
134	0 0	Imprests in the hands of Officers of the Government—				231	8 0
		In the Dominion					
226,216	10 8					143,760	4 4
		Lodgments,—					
64,439	6 2	Education Reserves Amendment Act, 1910				74,128	18 2
6,630	2 6	Emigrants' Deposits				11,428	4 4
1	9 11	Fisheries Act, 1908				2	1 6
25	0 0	General Assembly Library				125	0 0
4,061	5 0	Gold Duty Suspense Account				4,630	1 10
8,127	4 0	Greymouth Harbour Board Act, 1884, Special Coal Rate Account					
6	14 4	Hospitals and Charitable Institutions Acts, 1909				6	7 7
		Land Act, 1908—					
1,266	14 11	Mining Districts Land Occupation Account				1,561	1 8
57,991	5 4	Miscellaneous				108,812	3 8
229,233	5 10	Money-order Settlement Account				295,228	8 6
38	0 0	Nelson Rifle Prize Fund				22	3 6
5	5 0	New Zealand University Endowments, Westland				5	10 0
169	7 6	North Island Experimental Dairy School				2,903	17 1
13,057	11 0	North Island Main Trunk Railway Loan Application Act 1886 Amendment Act, 1889					
1,748	11 2	Otago University Reserves Act, 1904				479	8 8
35,122	1 4	Public Trust Office Remittance Account				44,283	13 9
4,731	15 9	Railways				805	0 0
		Reserves and other Lands Disposal and Public Bodies Empowering Act, 1913, section 58				203	5 0
610	13 6	Taranaki Scholarships Endowment Account				611	0 3
83	18 3	Tauranga Educational Endowment Reserves Act, 1896				59	9 0
282	0 9	Thermal Springs Districts Act, 1910				75	6 0
426	5 11	Trustee Act, 1908				3,250	13 9
		Greymouth Harbour Board Act, 1884, Special Coal Rate				1,518	2 9
2,059	9 6	Westport Harbour Board Act, 1884, Special Coal Rate Account				1,812	2 7
430,117	7 8						
£656,333	18 4	Totals				£695,712	3 11

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

£	s. d.					£	s. d.
65,941	5 0	Balance at beginning of Year,—				*573,959	6 5
		Cash in the Public Account					
16,638	18 7	Imprests in the hands of Officers of the Government—				52,782	2 2
		In the Dominion					
82,580	3 7						
		The Public Revenues Act, 1910, section 56,—					
		Temporary transfer to Irrigation and Water-supply Account now restored					10,000 0 0
		The New Zealand Loans Act, 1908,—					
		The Aid to Public Works and Land Settlement Act, 1913—					
		Instalments received in respect of £1,750,000 4-per-cent. ten-years convertible				1,532,222	0 0
		Debenture Loan				390,000	0 0
		Temporary advances on security of Debentures					
							1,922,222 0 0
82,580	3 7	Carried forward					
							2,558,963 8 7

* Includes £249,776 for redemption of debentures.

No. 1—continued.

Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913—continued.

ACCOUNTS.

1912-13.			EXPENDITURE.			1913-14.		
£	s.	d.				£	s.	d.
64,173	12	2	Withdrawals,—			71,807	16	11
6,502	14	0	Education Reserves Amendment Act, 1910 ..	..	..	11,360	4	6
..	..	..	Emigrants' Deposits ..	..	..	4	0	6
25	0	0	Fisheries Act, 1908 ..	..	..	125	0	0
3,426	6	7	General Assembly Library ..	..	..	4,018	7	9
4	19	1	Gold Duty Suspense Account ..	..	..	6	14	4
..	..	..	Hospitals and Charitable Institutions Acts, 1909 ..	..	..	..	..	..
636	6	9	Land Act, 1908—			626	15	5
55	15	9	Mining Districts Land Occupation Account ..	..	..	447	4	4
54,646	19	0	Maori Land Settlement Act, 1905 ..	..	..	110,730	15	3
228,733	5	10	Miscellaneous ..	..	..	275,598	1	9
83,178	17	11	Money-order Settlement Account ..	..	..	..	..	..
25,000	0	0	North Island Main Trunk Railway Loan Application Act 1886 Amendment Act, 1889 ..	..	..	..	..	..
34,500	0	4	Permanent-way Material for Open Lines of Railway ..	..	..	43,365	4	1
6,700	0	0	Public Trust Office Remittance Account ..	..	..	4,731	15	9
627	16	4	Railways ..	..	..	556	18	8
63	4	10	Taranaki Scholarships Endowment Account ..	..	..	2	2	2
4,298	15	5	Thermal Springs Districts Act, 1910 ..	..	..	..	..	..
..	..	..	Trustee Act, 1908 ..	..	..	..	..	..
512,573	14	0						
..						
143,528	16	4	Balance at end of Year,—			143,111	0	9
231	8	0	Cash in the Public Account ..	..	..	219	15	0
..	..	..	Imprests in the hands of Officers of the Government—			29,000	6	9
143,760	4	4	In the Dominion ..	..	..	..	..	..
..	..	..	In London ..	..	..	..	..	..
..						
£656,333	18	4	Totals ..	..	..	£695,712	3	11

Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

£	s.	d.	Annual Appropriations,—	£	s.	d.	£	s.	d.
56,986	3	7	Class XVI.—Public Works, Departmental	66,626	12	9			
1,148,832	4	5	" XVII.—Railways	1,104,896	9	4			
445,142	2	6	" XVIII.—Public Buildings	369,600	2	2			
16,785	1	10	" XIX.—Lighthouses, Harbour-works, and Harbour-defences	9,059	1	9			
12,905	14	11	" XX.—Tourist and Health Resorts	14,988	17	8			
14,456	7	10	" XXI.—Immigration	33,914	2	2			
			" XXII.—Construction, Maintenance, and Supervision of Roads, Bridges, and other Public Works	377,979	7	8			
374,345	13	4	" XXIII.—Development of Goldfields	4,889	7	11			
10,643	18	8	" XXIV.—Telegraph Extension	392,647	13	3			
251,374	13	8	" XXV.—Contingent Defence	30,186	0	2			
23,790	2	1	" XXVI.—Lands Improvement	16,996	2	2			
22,550	6	10	Services not provided for	23	10	0			
726	15	10							
2,378,539	5	6					2,421,807	7	0
			The Public Revenues Act, 1910, section 56,—						
			Temporary transfer to Irrigation and Water-supply Account				10,000	0	0
			The New Zealand Loans Act, 1908,—						
			The Aid to Public Works and Land Settlement Act, 1913—						
			Temporary advances repaid				390,000	0	0
2,378,539	5	6	Carried forward				2,821,807	7	0

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

1912-13.	RECEIPTS.	1913-14.
£ s. d.		£ s. d.
82,580 3 7	Brought forward	2,558,963 8 7
855,226 0 0	The New Zealand Loans Act, 1908,— The Aid to Public Works and Land Settlement Act, 1912— Instalments received in respect of £1,242,900 4-per-cent. Stock Loan, 1943-63 issue	387,674 0 0
..	Interest on overdue instalments	2 0 4
..	Debentures issued in exchange for Debentures matured 15th April, 1913, under the Immigration and Public Works Loan Act, 1870	206,000 0 0
..	4-per-cent. Inscribed Stock created and issued— 1929 issue	100,000 0 0
..	Premium	500 0 0
..	1943-63 issue	200,000 0 0
855,226 0 0		894,176 0 4
434,500 0 0	The Aid to Public Works and Land Settlement Act, 1902— Interest on overdue instalments	0 6 9
203,100 0 0	Debentures matured 1st December, 1912, renewed .. .. .	..
30,300 0 0	Debentures issued as security for advance for redemption of Debentures matured 1st December, 1912 .. .. .	..
203,100 0 0	Debentures issued for redemption of Debentures matured 2nd December, 1912 .. .. .	..
871,000 0 0	Proceeds of 4-per-cent. Stock Loan to pay off advances	0 6 9
40,000 0 0	The Aid to Public Works and Land Settlement Act, 1906— Interest on overdue instalments	0 1 6
40,000 0 0	Debentures issued as security for advance for redemption of Debentures matured 1st December, 1912 .. .. .	..
80,000 0 0	Proceeds from 4-per-cent. Stock Loan to pay off advances	0 1 6
100,000 0 0	The Aid to Public Works and Land Settlement Act, 1908— 4-per-cent. Inscribed Stock created and issued— 1929 issue	100,000 0 0
100,000 0 0	Premium	250 0 0
0 1 2	Temporary advance for redemption of Debentures matured 1st April, 1912 .. .. .	..
200,000 1 2	Proceeds of Loan to pay off advances obtained for redemption of Debentures .. .. .	..
	Interest on overdue instalments .. .. .	..
		100,250 0 0
100,000 0 0	The Aid to Public Works and Land Settlement Act, 1911— 4-per-cent. Inscribed Stock created and issued, 1943-63 issue	100,000 0 0
100,000 0 0	Debentures matured 31st December, 1912, renewed .. .. .	..
1,226,000 0 0	Debentures matured 31st March, 1913, renewed .. .. .	..
0 14 9	Instalment received in respect of £1,500,000 Loan authorized .. .. .	..
174,000 0 0	Interest on overdue instalments .. .. .	..
400,000 0 0	Debentures issued .. .. .	..
2,000,000 14 9	Temporary advance on security of Debentures issued .. .. .	..
		100,000 0 0
..	The Immigration and Public Works Loan Act, 1870— Instalments received in respect of £363,000 4-per-cent. Stock Loan for redemption of Debentures due 15th April, 1913	113,224 0 0
..	Issues in renewal of Debentures matured 15th April, 1913	27,900 0 0
..	Interest on overdue instalments	0 11 9
		141,124 11 9
4,088,806 19 6	Carried forward	3,794,514 8 11

No. 1—continued.

Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913—continued.

1912-13.		EXPENDITURE.				1913-1914.			
£	s. d.					£	s. d.	£	s. d.
2,378,539	5 6	Brought forward .. .. .				..	..	2,821,807	7 0
..	..	The New Zealand Loans Act, 1908,—				..	..	100,250	0 0
..	..	The Aid to Public Works and Land Settlement Act, 1908—				..	..	1,000	0 0
..	..	Transfer to Loans Redemption Account of gross proceeds of sale of £100,000				..	..	390,900	0 0
..	..	New Zealand 4-per-cent. Inscribed Stock for redemption of Debentures ..				..	..	..	..
..	..	The Aid to Public Works and Land Settlement Act, 1903—				..	..	..	..
..	..	Debentures matured 1st January, 1914, redeemed				363,000	0 0	..	..
..	..	The Immigration and Public Works Loan Act, 1870—				27,900	0 0	..	..
..	..	Debentures matured 15th April, 1913, redeemed .. .. .				..	..	..	..
..	..	Debentures matured 15th April, 1913, redeemed by renewal .. .. .				..	..	..	..
6,403	4 3	Charges and Expenses in respect of loans raised under,—				..	..	..	..
3,768	9 0	The Aid to Public Works and Land Settlement Act, 1900				52	0 5	..	..
746	5 7	The Aid to Public Works and Land Settlement Act, 1901				10,566	5 0	..	..
960	7 0	The Aid to Public Works and Land Settlement Act, 1902 .. .. .				..	..	..	..
18,102	12 0	The Aid to Public Works and Land Settlement Act, 1903 .. .. .				..	..	..	..
3 18	6	The Aid to Public Works and Land Settlement Act, 1904				2,080	18 0	..	..
3,201	3 4	The Aid to Public Works and Land Settlement Act, 1906				625	0 0	..	..
39,763	14 2	The Aid to Public Works and Land Settlement Act, 1908				2,625	14 0	..	..
..	..	The Aid to Public Works and Land Settlement Act, 1911				69,799	0 3	..	..
..	..	The Aid to Public Works and Land Settlement Act, 1912				0	17 6	..	..
..	..	The Aid to Public Works and Land Settlement Act, 1913				19,699	15 8	..	..
..	..	The Immigration and Public Works Loan Act, 1870 .. .. .				..	..	..	..
72,949	13 10					..	..	105,449	10 10
471	4 2	The Ellesmere Lands Drainage Act, 1905,—				..	..	296	15 0
..	..	Expenditure under section 6 .. .. .				..	..	..	..
200,000	0 0	The New Zealand Loans Act, 1908,—				..	..	..	..
1,000	0 0	The Aid to Public Works and Land Settlement Act, 1900—				..	..	..	..
2,000	0 0	Debentures matured 1st April, 1912, redeemed .. .. .				..	..	..	..
200,000	0 0	Debentures matured 1st May, 1912, redeemed .. .. .				..	..	..	..
..	..	Debentures matured 1st May, 1912, redeemed by renewal .. .. .				..	..	..	..
403,000	0 0	Temporary advances repaid .. .. .				..	..	..	..
45,000	0 0	The Aid to Public Works and Land Settlement Act, 1901—				..	..	..	..
1,000	0 0	Debentures matured 1st April, 1912, redeemed .. .. .				..	..	..	..
46,000	0 0	Debentures matured 1st December, 1912, redeemed .. .. .				..	..	..	..
72,700	0 0	Temporary advances repaid .. .. .				..	..	..	..
164,700	0 0	Temporary advances on Reserve Fund Securities repaid .. .. .				..	..	..	..
203,100	0 0	The Aid to Public Works and Land Settlement Act, 1902—				..	..	..	..
30,300	0 0	Debentures matured 1st December, 1912, redeemed .. .. .				..	..	..	..
434,500	0 0	Debentures matured 2nd December, 1912, redeemed .. .. .				..	..	..	..
203,100	0 0	Debentures matured 1st December, 1912, redeemed by renewal .. .. .				..	..	..	..
871,000	0 0	Temporary advances repaid .. .. .				..	..	..	..
30,000	0 0	The Aid to Public Works and Land Settlement Act, 1903—				..	..	..	..
..	..	Temporary advances on Reserve Fund Securities repaid .. .. .				..	..	..	..
565,500	0 0	The Aid to Public Works and Land Settlement Act, 1904—				..	..	..	..
..	..	Temporary advances on Reserve Fund Securities repaid .. .. .				..	..	..	..
4,412,739	5 6	Carried forward .. .. .				..	..	3,419,703	12 10

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

1912-1913.		RECEIPTS.		1913-1914.	
£	s. d.			£	s. d.
4,088,806	19 6	Brought forward .. .. .	..	3,794,514	8 11
		The New Zealand Loans Act, 1908,—			
		4-per-cent. Inscribed Stock created to cover expenses of raising loans—			
		1929 issue—			
		The Immigration and Public Works Loan Act, 1870 (£363,000) ..	..	3,758	9 8
		The Aid to Public Works and Land Settlement Act, 1901 (£1,000) ..	..	10	7 1
		The Aid to Public Works and Land Settlement Act, 1902 (£203,100) ..	..	2,102	17 9
		The Aid to Public Works and Land Settlement Act, 1906 (£40,000) ..	..	414	3 2
		The Aid to Public Works and Land Settlement Act, 1912 (£1,242,900) ..	..	12,868	18 6
					19,154 16 2
		4-per-cent. Inscribed Stock created to cover expenses of raising loans—			
		1943-63 issue—			
		The Immigration and Public Works Loan Act, 1870 (£363,000) ..	..	12,100	0 0
		The Aid to Public Works and Land Settlement Act, 1901 (£1,000) ..	..	33	6 8
		The Aid to Public Works and Land Settlement Act, 1902 (£203,100) ..	..	6,770	0 0
		The Aid to Public Works and Land Settlement Act, 1906 (£40,000) ..	..	1,333	6 8
		The Aid to Public Works and Land Settlement Act, 1912 ..	..	41,430	0 0
					61,666 13 4
		3½ per-cent. Inscribed Stock created to cover expenses of raising loans—			
		The Immigration and Public Works Loan Act, 1870 (£363,000) ..	..	3,025	0 0
		The Aid to Public Works and Land Settlement Act, 1901 (£1,000) ..	..	8	6 8
		The Aid to Public Works and Land Settlement Act, 1902 (£203,100) ..	..	1,692	10 0
		The Aid to Public Works and Land Settlement Act, 1906 (£40,000) ..	..	333	6 8
		The Aid to Public Works and Land Settlement Act, 1912 (£1,242,900) ..	..	10,357	10 0
					15,416 13 4
750,000	0 0	Revenue transferred from the Consolidated Fund in aid of Public Works ..	..	..	675,000 0 0
86,969	14 6	Receipts under Section 16 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1912 .. .. .	..	..	21,890 4 5
6,843	13 2	Recoveries on account of Expenditure of previous Years .. .. .	..	..	9,051 8 8
1,625	10 1	Special Receipts in connection with the Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account .. .. .	..	..	1,593 7 8
25,000	0 0	Amount held in Deposits Account for Purchase of Permanent-way Material now restored to Public Works Fund, same being no longer required in a Deposit Account .. .. .	..	..	..
		The New Zealand Loans Act, 1908,—			
		The Aid to Public Works and Land Settlement Act, 1900—			
2,000	0 0	Debentures matured 1st May, 1912, renewed .. .. .	..	..	..
200,000	0 0	Temporary advances for redemption of Debentures matured 1st April, 1912 ..	..	..	..
200,000	0 0	Proceeds of loan to pay off advances used for redemption of Debentures ..	..	..	..
0	2 5	Interest on overdue instalments .. .. .	..	..	..
402,000	2 5				..
		The Aid to Public Works and Land Settlement Act, 1901—			
45,000	0 0	Temporary advance for redemption of Debentures matured 1st April, 1912 ..	..	..	..
117,700	0 0	Proceeds of loan to pay off advances obtained for redemption of Debentures ..	..	..	..
1,000	0 0	Debentures issued as security for advance for redemption of Debentures ..	..	..	..
0	1 5	matured 1st December, 1912 .. .. .	..	..	..
1,000	0 0	Interest on overdue instalments .. .. .	..	..	..
		Proceeds of 4-per-cent. Stock Loan to pay off advances .. .. .	..	..	..
164,700	1 5				..
		The Aid to Public Works and Land Settlement Act, 1903—			
30,000	0 0	Proceeds of loan to pay off advances obtained for redemption of Debentures ..	..	..	..
0	0 4	Interest on overdue instalments .. .. .	..	..	..
30,000	0 4				..
		The Aid to Public Works and Land Settlement Act, 1904—			
565,500	0 0	Proceeds of loan to pay off advances obtained for redemption of Debentures ..	..	..	..
0	6 9	Interest on overdue instalments .. .. .	..	..	..
565,500	6 9				..
		The Native Land Purchases Act, 1892—			
125,000	0 0	Issues in renewal of Debentures matured 31st October, 1912 .. .. .	..	..	..
		4-per-cent. Inscribed Stock created to cover expenses of raising loans—			
6,402	4 4	Aid to Public Works and Land Settlement Act, 1900 (£200,000) .. .. .	..	..	..
3,767	14 1	Aid to Public Works and Land Settlement Act, 1901 (£117,700) .. .. .	..	..	..
960	6 8	Aid to Public Works and Land Settlement Act, 1903 (£30,000) .. .. .	..	..	..
18,102	5 3	Aid to Public Works and Land Settlement Act, 1904 (£565,500) .. .. .	..	..	..
3,201	2 2	Aid to Public Works and Land Settlement Act, 1908 (£100,000) .. .. .	..	..	..
39,245	11 5	Aid to Public Works and Land Settlement Act, 1911 (£1,500,000) .. .. .	..	..	..
71,679	3 11				..
		The Immigration and Public Works Loan Act, 1870,—			
249,776	0 0	Proceeds of 4-per-cent. Stock Loan to pay off Debentures due 15th April, 1913 ..	..	..	..
800,000	0 0	Temporary advances on Reserve Fund Securities .. .. .	..	..	..
£7,367,901	12 1	Totals .. .. .	..	£4,598,287	12 6

No. 1—continued.

Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913—continued.

1912-1913.		EXPENDITURE.						1913-1914.	
£	s. d.							£	s. d.
4,412,739	5 6	Brought forward .. .. .						..	..
		The New Zealand Loans Act, 1908,—							
		The Aid to Public Works and Land Settlement Act, 1906—							
40,000	0 0	Debentures matured 1st December, 1912, redeemed .. .. .						..	..
40,000	0 0	Temporary advances repaid .. .. .						..	..
80,000	0 0								
100,000	0 0	The Aid to Public Works and Land Settlement Act, 1908—							
100,000	0 0	Debentures matured 1st April, 1912, redeemed .. .. .						..	..
200,000	0 0	Temporary advances repaid .. .. .						..	..
100,000	0 0	The Aid to Public Works and Land Settlement Act, 1911—							
100,000	0 0	Debentures matured 31st December, 1912, redeemed by renewal .. .. .						..	..
100,000	0 0	Debentures matured 31st March, 1913, redeemed by renewal .. .. .						..	..
750,000	0 0	Debentures matured 1st March, 1913, redeemed .. .. .						..	..
1,050,000	0 0	Temporary advances repaid .. .. .						..	..
125,000	0 0	The Native Land Purchases Act, 1892, and the Aid to Public Works and Land Settlement Act, 1899—							
		Debentures matured 31st October, 1912, redeemed by renewal .. .. .						..	..
800,000	0 0	Repayment of advances on Reserve Fund Securities .. .. .						..	..
573,959	6 5	Balance at end of Year,—							
		Cash in the Public Account						1,142,577	16 10
52,782	2 2	Imprests in the hands of Officers of the Government—							
		In the Dominion						11,006	2 10
		In London						15,000	0 0
		Investment Account						10,000	0 0
626,741	8 7								
£7,367,901	12 1	Totals .. .. .						..	..

Table

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

1912-1913.	RECEIPTS.	1913-1914.
£ s. d. 2,299 7 2	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 2,476 15 6
..	The Hutt Railway and Road Improvement Act, 1910,— Debentures issued	2,000 0 0
2,906 19 0	Recoveries on account of expenditure of previous years .. .. .	...
£5,206 6 2	Totals	£4,476 15 6

THE RAILWAYS

£ s. d. 567 10 3	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 93 17 0
28,780 0 0	The Government Railways Amendment Act, 1910,— Debentures issued	45,000 0 0
£29,347 10 3	Totals	£45,093 17 0

THE WAIHOU AND OHINEMURI

£ s. d. 39,670 19 0 60,000 0 0	Balance at beginning of Year,— Cash in the Public Account Investment Account	£ s. d. 31,091 1 2 60,000 0 0	£ s. d. 91,091 1 2
99,670 19 0	Contributions under the Waihou and Ohinemuri Rivers Improvement Act, 1910,— Consolidated Fund Gold Duty Gold-mining Companies	1,111 6 8 3,333 6 8 633 3 9	5,077 17 1
5,553 17 9	Interest on Investments .. .. .	..	2,250 0 0
1,143 9 10			
£106,368 6 7	Totals .. .. .	..	£98,418 18 3

AID TO WATER-

£ s. d. ..	Balance at beginning of Year,— Cash in the Public Account	£ s. d. ..	£ s. d. 14,990 16 6
50,000 0 0	The New Zealand Loans Act, 1908,— The Aid to Water-power Works Act, 1910— Debentures issued .. .. .	..	165,000 0 0
£50,000 0 0	Totals .. .. .	..	£179,990 16 6

No. 1—continued.

Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913—continued.

ROAD IMPROVEMENT ACCOUNT.

1912-1913.		EXPENDITURE.				1913-1914.	
£	s. d.					£	s. d.
29,229	10 8	Annual Appropriation,—				£	s. d.
		Vote 121—Hutt Railway and Road Improvement	..	..	..	..	4,117 19 7
2,476	15 6	Balance at end of Year,—					
		Cash in the Public Account	..	..	..	..	358 15 11
£5,206	6 2	Totals	..	..	..	..	£4,476 15 6

IMPROVEMENTS ACCOUNT.

£	s.	d.								£	s.	d.	£	s.	d.
29,253	9	9	Annual Appropriation,—							..	..	..	39,563	0	6
			Vote 122—Railway Improvements .. .. .							..	..	..
			The Government Railways Amendment Act, 1910,—												
0	3	6	Charges and Expenses authorized by the New Zealand Loans Act, 1908 ..							..	..	..	1	1	0
			Balance at end of Year,—												
93	17	0	Cash in the Public Account .. .. .							..	..	..	5,529	15	6
£29,347	10	3	Totals .. .. .							..	..	..	£45,093	17	0

RIVERS IMPROVEMENT ACCOUNT.

£	s.	d.								£	s.	d.	£	s.	d.
10,665	13	11	Annual Appropriation,—							..	..	..	9,631	11	6
			Vote 125—Waihou and Ohinemuri Rivers Improvement							..	..	..
3,500	0	0	Interest on Debentures							..	..	..	3,500	0	0
555	13	4	Refund of amounts overpaid on basis of £150,000 loan instead of £100,000 loan,—												
555	18	2	Contribution from Consolidated Fund							..	..	..
			Contributions from Gold Duty							..	..	..
1,111	11	6													
			Balance at end of Year,—												
31,091	1	2	Cash in the Public Account							..	..	..	25,287	6	9
60,000	0	0	Investment Account							..	..	..	60,000	0	0
91,091	1	2													
£106,368	6	7	Totals							..	..	..	£98,418	18	3

POWER WORKS ACCOUNT.

£	s.	d.	Annual Appropriation,—						£	s.	d.	£	s.	d.
35,009	0	0	Vote No. 123—Development of Water-power .. .. .						..	..	..	142,826	12	5
			The Aid to Water-power Works Act, 1910—											
0	3	6	Charges and expenses authorized by New Zealand Loans Act, 1908 .. .. .						..	..	..	1	8	0
			Balance at end of Year,—											
14,990	16	6	Cash in the Public Account .. .. .						..	..	..	37,162	16	1
£50,000	0	0	Totals .. .. .						..	..	..	£179,990	16	6

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

1912-1913.		RECEIPTS.	1913-1914.	
£	s. d.		£	s. d.
..		Balance at beginning of Year,— Cash in the Public Account .. .. .	..	311 9 6
..		Temporary transfer from Public Works Fund, under Section 56, Public Revenues Act, 1910 .. .. .	..	10,000 0 0
...		The New Zealand Loans Act, 1908,— Irrigation and Water-supply Act, 1913— Debentures issued .. .. .	..	35,000 0 0
15,000 0 0		The Appropriation Act, 1912, Section 16 — Debentures issued .. .. .	..	..
£15,000 0 0		Totals .. .. .	..	£45,311 9 6

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

£	s. d.		£	s. d.	£	s. d.
18,242 0 4		Balance at beginning of Year,—	23,879 1 3		73,879 1 3	
50,000 0 0		Cash in the Public Account	50,000 0 0			
68,242 0 4		Investment Account				
12,634 3 7		Receipts under the Land Act, 1908,— Rents from Lands.. .. .	..		15,716 2 7	
1,886 2 6		Other Receipts,— Interest on Securities held by Investment Account .. .. .	..		1,987 6 6	
£82,762 6 5		Totals .. .. .	..		£91,582 10 4	

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

£	s. d.		£	s. d.	£	s. d.
66,039 13 0		Balance at beginning of Year,— Cash in the Public Account .. .. .	..		47,672 0 4	
399,497 0 0		Amount received from the State Advances Office in terms of Section 89 of the New Zealand State-guaranteed Advances Act, 1909 .. .. .	..		163,877 12 0	
155,000 0 0		Amount received from the State Advances Office, being part proceeds of loan obtained by High Commissioner— For redemption of Debentures matured 1st April, 1913	50,000 0 0			
155,000 0 0		For redemption of Debentures matured 1st April, 1912 .. .. .	..		50,000 0 0	
..		The New Zealand Loans Act, 1908,— Land Laws Amendment Act, 1913— Instalments received in respect of £23,400 4-per-cent. ten-years convertible Debentures Loan	20,488 0 0			
..		Debentures issued	286,100 0 0		306,588 0 0	
..		Amount set aside for opening up Crown lands for Settlement in terms of Section 63 of the Land Laws Amendment Act, 1913 .. .. .	..		3,000 0 0	
620,536 13 0		Carried forward .. .. .	..		571,137 12 4	

No. 1—continued.

Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913—continued.

WATER-SUPPLY ACCOUNT.

1912-1913.		EXPENDITURE.				1913-1914.			
£	s. d.					£	s. d.	£	s. d.
14,688	10 6	Annual Appropriation,—				..	..	33,601	14 2
..	..	Vote No. 124—Irrigation and Water-supply .. .. .				..	..	10,000	0 0
..	..	Temporary transfer from Public Works Fund under Section 56, Public Revenues Act, 1910, now restored .. .. .				..	..	0 3 6	..
..	..	New Zealand Loans Act, 1908,—				..	..	0 7 0	..
..	..	Appropriation Act, 1912—				..	..	1,709	4 10
..	..	Charges and Expenses .. .. .				..	..	£45,311	9 6
..	..	Irrigation and Water Supply Act, 1913—				..	..	..	..
..	..	Charges and Expenses .. .. .				..	..	..	..
311	9 6	Balance at end of Year,—				..	..	..	..
..	..	Cash in the Public Account .. .. .				..	..	..	..
£15,000	0 0	Totals .. .. .				..	..	..	..

for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

£	s. d.					£	s. d.	£	s. d.
8,866	2 6	Interest paid in respect of Debentures issued				4,433	1 3	..	..
17	2 8	Surveys, Roading, &c.				1	1 8	4,434	2 11
8,883	5 2					..	..	..	..
23,879	1 3	Balance at end of Year,—				37,148	7 5	87,148	7 5
50,000	0 0	Cash in the Public Account				50,000	0 0	..	..
73,879	1 3	Investment Account .. .. .				..	..	£91,582	10 4
£82,762	6 5	Totals .. .. .				..	..	..	..

for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

£	s.	d.					£	s.	d.	£	s.	d.	£	s.	d.
10,061	16	11	Annual Appropriations,—				..	..	..	..	..	..	4,568	11	11
10,061	16	11	Vote 120—Land for Settlements Expenses .. .. .				..	..	..	..	..	..	..	..	..
Total.			Acquirement of Estates, and Expenses incidental thereto,—				Purchase-money.	Incidental Expenses.	Total.						
32	15	2	Name of Estate.				17	12	3						
35	10	10	Airedale				81	13	1						
172	15	3	Albury				36	6	10						
67	12	6	Allanholm				111	15	6						
31	14	2	Annan				17	10	7						
43	18	7	Aorangi				24	6	6						
..	..	..	Ardgowan				1	14	2						
128	0	1	Ardlussa (Ardlussa Estate Company)				66	13	11						
3	0	9	Argyll				6	10	0						
31,434	13	11	Ashley Gorge				943	18	8						
218	18	8	Ashwick				50	18	3						
25,661	1	8	Avenel .. .. .				..	..	..
0	2	3	Avenel Extension				0	2	3						
16,206	11	8	Aviemore				13	14	2						
..	..	..	Aylesbury				7	10	4						
30	0	2	Balachraggan (M. Henry and B. F. Henry)				17	8	7						
18	16	2	Barnego				8	15	5						
46	14	0	Beaumont				48	7	2						
19	7	7	Bickerstaffe				21	0	9						
..	..	..	Blind River .. .. .				..	..	..
74,151	13	5	Carried forward				47,632	1 3	1,475 18 5	49,107 19 8					

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

1912-1913.	RECEIPTS.	1913-1914.
£ s. d. 620,536 13 0	Brought forward	£ s. d. 571,137 12 4
832 12 6 13,207 18 7	Receipts on account of capital value of land under the Land Act, 1908,— Section 191 Section 177	108 2 6 ..
14,040 11 1		108 2 6
309,192 17 2	Receipts derived from Estates,— Rents, &c.	340,183 0 10
..	Sale of Crown Lands	135,664 6 11
..	Interest on Securities held by Investment Account	1,972 11 10
3,603 1 7	Proceeds of Sale of Workers' Dwellings on Settlement Lands under Section 16 of the Workers' Dwellings Act, 1910	3,901 3 2
..	Credits in reduction,— Avenal Extension	9 5 7
8 4 2 ..	Recoveries on account of Estates,— Elderslie No. 2 Sherenden Waihau	1 14 0 3 5 7
8 4 2		4 19 7
44,000 0 0	The New Zealand State-guaranteed Advances Acts, 1909 and 1910,— Land for Settlements Branch— Debentures issued .. .. .	..
155,000 0 0 190,400 0 0 15,300 0 0 39,500 0 0 30,000 0 0 814,766 0 0	The Land for Settlements Act, 1908, the New Zealand State-guaranteed Advances Acts, 1909 and 1910, and the New Zealand Loans Acts, 1908,— Temporary Advance for redemption of Debentures due 1st April, 1912 3½-per-cent. Stock created for redemption of Debentures matured 1st April, 1912 .. Debentures issued for redemption of Debentures matured 1st May, 1912 Debentures matured 1st April, 1912, renewed Debentures matured 1st May, 1912, renewed Debentures matured 31st October, 1912, renewed .. .. .	............
1,244,966 0 0		..
2,236,347 7 0	Carried forward	1,052,981 2 9

No. 1—continued.

for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913—continued.

1912-1913.		EXPENDITURE.				1913-1914.	
£	s. d.					£	s. d.
10,061	16 11	Brought forward	£	s. d.	£	s. d.	4,568 11 11
Total.		Name of Estate.	Purchase-money.	Incidental Expenses.	Total.		
74,151 13 5		Acquirement of Estates, and Expenses incidental thereto—continued.	47,632 1 3	1,475 18 5	49,107 19 8		
22,143 0 0		Bourndale .. .. .	..	66 14 2	66 14 2		
0 16 4		Braco .. .. .	..	1 7 10	1 7 10		
122 2 4		Braeburn .. .. .	..	16 0 0	16 0 0		
1 17 1		Buddo .. .. .	..	4 9 1	4 9 1		
4 6 0		Cardrona .. .. .	..	..	..
52 1 9		Carrington .. .. .	..	33 18 9	33 18 9		
0 0 3		Carroll .. .. .	..	..	..
21 7 3		Chamberlain .. .. .	..	47 19 6	47 19 6		
66 16 5		Clandeboyce .. .. .	..	13 3 2	13 3 2		
4 14 8		Clandeboyce No. 2 .. .. .	..	9 6 4	9 6 4		
5 11 5		Clandon .. .. .	..	16 14 0	16 14 0		
30,690 11 6		Claremont .. .. .	..	520 7 8	520 7 8		
..		Clareview (D. Buckley)	10,234 8 9	121 12 1	10,356 0 10		
93 1 6		Clydebank .. .. .	..	34 15 5	34 15 5		
1,293 0 6		Conical Hills .. .. .	..	520 18 3	520 18 3		
1 15 7		Craddock .. .. .	..	3 9 4	3 9 4		
61 8 9		Culverden .. .. .	..	136 18 8	136 18 8		
990 13 3		Douglas .. .. .	..	46 7 2	46 7 2		
14 4 0		Drayton .. .. .	..	27 10 1	27 10 1		
2 10 4		Duncan .. .. .	..	1 12 9	1 12 9		
104 17 5		Dyer .. .. .	..	51 0 8	51 0 8		
4 4 5		Earnsclough .. .. .	..	5 9 4	5 9 4		
3 9 2		Eccleston No. 1 .. .. .	..	13 0 0	13 0 0		
2 3 9		Eccleston No. 2 .. .. .	..	2 1 6	2 1 6		
143 8 7		Edendale .. .. .	..	94 2 11	94 2 11		
93 2 10		Elderslie .. .. .	..	46 11 9	46 11 9		
179 0 8		Elderslie No. 2 .. .. .	..	331 18 1	331 18 1		
36 4 11		Elsthorpe .. .. .	..	18 9 11	18 9 11		
11 14 3		Epuni .. .. .	..	5 17 3	5 17 3		
0 3 1		Epworth .. .. .	..	0 6 1	0 6 1		
922 19 6		Ermedale .. .. .	..	7 0 2	7 0 2		
35 16 11		Fencourt .. .. .	..	36 12 11	36 12 11		
228 18 9		Flaxbourne .. .. .	..	255 0 1	255 0 1		
40 11 10		Forest Gate .. .. .	..	21 1 3	21 1 3		
..		Fortification Hill (D. W. Westenra and W. and T. Washbourne)	11,278 18 2	4 16 8	11,283 14 10		
421 14 10		Four Peaks .. .. .	..	50 15 11	50 15 11		
0 19 1		Fyvie .. .. .	..	..	..
72 14 9		Glenham .. .. .	..	33 15 11	33 15 11		
2 9 10		Glenfanner .. .. .	..	2 9 10	2 9 10		
96 1 10		Greenfield .. .. .	..	45 15 9	45 15 9		
1 15 0		Hall-Jones .. .. .	..	5 11 10	5 11 10		
125 13 0		Hatuma .. .. .	..	62 12 2	62 12 2		
29 13 0		Hawtreay .. .. .	..	2 6 2	2 6 2		
..		Heatherlea (J. R. McDonald and M. A. Bartholomew)	21,158 11 10	14 11 0	21,173 2 10		
8 16 9		Hekeao .. .. .	..	14 4 3	14 4 3		
11 11 3		Hetana .. .. .	..	24 16 5	24 16 5		
34 6 0		Highbank .. .. .	..	67 1 8	67 1 8		
15 6 8		Hikawera .. .. .	..	7 4 10	7 4 10		
231 16 4		Hilliersden (Trustees of Estate of late T. Carter)	166,300 2 2	2,403 6 2	163,703 8 4		
11 12 3		Hornby .. .. .	..	45 16 2	45 16 2		
..		Horsley Downs .. .. .	..	23 4 5	23 4 5		
17 0 1		Howard (J. Kerr)	4,400 0 0	5 3 0	4,405 3 0		
5 8 9		Huinga .. .. .	..	29 6 7	29 6 7		
3 10 8		Janefield .. .. .	..	3 8 6	3 8 6		
33 11 4		Kaimahi .. .. .	..	6 1 2	6 1 2		
3 1 5		Kanakanaia .. .. .	..	16 15 7	16 15 7		
1 10 6		Kapua .. .. .	..	6 1 8	6 1 8		
12 2 9		Kaputohe .. .. .	..	2 8 8	2 8 8		
170 0 6		Karapiro .. .. .	..	11 18 4	11 18 4		
0 18 8		Kauroo Hill .. .. .	..	144 10 0	144 10 0		
60 4 4		Kereta .. .. .	..	1 17 4	1 17 4		
1 10 7		Kinloch .. .. .	..	133 2 1	133 2 1		
3 0 3		Kitchener .. .. .	..	1 5 8	1 5 8		
15 14 0		Kohatahi .. .. .	..	..	..
193 10 3		Kohika .. .. .	..	32 3 5	32 3 5		
..		Kohika No. 2 .. .. .	..	7 16 4	7 16 4		
26 5 1		Knowsley Park (M. Matheson)	19,157 10 3	4 16 7	19,162 6 10		
7 15 3		Kumeroa .. .. .	..	13 1 10	13 1 10		
3 17 3		Kurow .. .. .	..	4 12 9	4 12 9		
49 8 0		Ladbrook .. .. .	..	13 10 9	13 10 9		
..		Langdale .. .. .	..	32 18 0	32 18 0		
84 13 0		Landsdowne (M. Croucher and D. M. Sutherland)	29,840 15 3	220 15 2	30,061 10 5		
14 15 1		Lindsay .. .. .	..	44 12 9	44 12 9		
22 3 11		Linton .. .. .	..	4 1 6	4 1 6		
9 10 4		Longbush .. .. .	..	13 19 9	13 19 9		
29 19 8		Lyndon No. 1 .. .. .	..	19 0 8	19 0 8		
..		Lyndon No. 2 .. .. .	..	57 2 9	57 2 9		
80 10 8		Lynton Downs (T. Harrison)	42,321 5 0	393 11 3	42,714 16 3		
42 12 8		Maerewhenua .. .. .	..	40 3 8	40 3 8		
35 7 0		Mahora .. .. .	..	12 5 7	12 5 7		
4 16 2		Mahupuku .. .. .	..	16 12 3	16 12 3		
73 14 10		Makareao and extension .. .. .	..	40 5 6	40 5 6		
21 8 0		Manga-a-toro .. .. .	..	36 14 10	36 14 10		
71 8 1		Mangapouri .. .. .	..	9 7 7	9 7 7		
..		Mangatahi .. .. .	..	50 16 8	50 16 8		
133,692 8 1		Carried forward	352,323 12 8	8,226 11 11	360,550 4 7		4,568 11 11

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

1912-1913.	RECEIPTS.	1913-1914.
<p>£ s. d. 2,236,347 7 0</p>	<p>Brought forward</p>	<p>£ s. d. £ s. d. .. 1,052,981 2 9</p>
2,236,347 7 0	Carried forward .. .. .	.. 1,052,981 2 9

No. 1—continued.

for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913—continued.

1912-1913.		EXPENDITURE.				1913-1914.	
£	s. d.					£	s. d.
10,061	16 11	Brought forward				4,568	11 11
Total.		Name of Estate.	Purchase-money.	Incidental Expenses.	Total.		
133,692 8 1		Acquirement of Estates, and Expenses incidental thereto—continued.	352,323 12 8	8,226 11 11	360,550 4 7		
20 14 0		Mangawhata .. .. .	..	10 7 0	10 7 0		
24 11 10		Mangawhero .. .. .	..	22 14 10	22 14 10		
14 0 6		Maori Hill (D. Cameron)	25,652 17 0	89 8 1	25,742 5 1		
8 8 6		Marawiti .. .. .	..	16 17 0	16 17 0		
4 7 1		Matakanui .. .. .	..	2 3 6	2 3 6		
173 13 5		Matamata .. .. .	..	167 11 7	167 11 7		
8 11 5		Maungaraki .. .. .	..	2 10 6	2 10 6		
3 8 8		Maytown .. .. .	..	7 5 1	7 5 1		
12 14 2		Mead .. .. .	..	22 7 7	22 7 7		
111 9 1		Meadowbank .. .. .	..	10 12 9	10 12 9		
60 10 0		Meadows .. .. .	..	12 11 3	12 11 3		
..		Melling .. .. .	..	11 9 10	11 9 10		
50 2 9		Merrivale .. .. .	..	16 18 6	16 18 6		
4 15 6		Methuen .. .. .	..	9 2 3	9 2 3		
11 18 9		Mills .. .. .	..	19 14 4	19 14 4		
4 6 0		Momona .. .. .	..	2 3 0	2 3 0		
24 12 11		Morice .. .. .	..	48 3 10	48 3 10		
43,542 16 11		Mount Nething .. .. .	..	423 15 4	423 15 4		
275 6 0		Ngatapa .. .. .	..	87 6 0	87 6 0		
18 8 7		Normandale .. .. .	..	12 2 9	12 2 9		
6 7 5		Northbank .. .. .	..	8 11 3	8 11 3		
25 14 8		Ohakea .. .. .	..	12 19 11	12 19 11		
..		Ohautiti (E. Revell and H. J. Rowe)	18,212 8 0	243 18 3	18,456 6 3		
6 16 6		Okauia .. .. .	..	6 0 5	6 0 5		
30 7 5		Omaka .. .. .	..	13 3 9	13 3 9		
0 6 8		Omihi Valley .. .. .	..	..	..
33 1 2		Opouriao .. .. .	..	32 16 7	32 16 7		
4 12 2		Orakipaoa .. .. .	..	8 19 1	8 19 1		
12 7 8		Otahu .. .. .	..	8 5 2	8 5 2		
3 10 6		Otaio .. .. .	..	4 19 9	4 19 9		
0 10 4		Otamatakau .. .. .	..	1 8 4	1 8 4		
31,027 13 2		Otanamono .. .. .	..	195 2 8	195 2 8		
1 4 3		Otarakaro .. .. .	..	2 8 8	2 8 8		
124 9 3		Otekaieke .. .. .	..	56 13 6	56 13 6		
13 17 5		Papaka .. .. .	..	21 11 6	21 11 6		
7 14 6		Paparangi .. .. .	..	5 5 2	5 5 2		
4 5 6		Pareora No. 1 .. .. .	..	8 16 3	8 16 3		
47 17 9		Pareora No. 2 .. .. .	..	84 19 5	84 19 5		
2 2 10		Patoa .. .. .	..	3 16 10	3 16 10		
1 14 0		Pawaho .. .. .	..	2 11 4	2 11 4		
1 19 10		Peaks .. .. .	..	4 5 3	4 5 3		
0 17 8		Pitt .. .. .	..	1 1 1	1 1 1		
2 7 11		Plumer .. .. .	..	1 8 1	1 8 1		
49 14 1		Plunket .. .. .	..	24 8 10	24 8 10		
3 0 0		Poerua .. .. .	..	..	..
28 16 9		Pomahaka .. .. .	..	14 11 5	14 11 5		
..		Poroporo (A. J. Stone-Wigg, O. H. Beetham, and H. H. Beetham)	38,647 1 0	1,221 1 2	39,868 2 2		
6 9 10		Pouparae .. .. .	..	3 13 4	3 13 4		
16 2 4		Pourerere .. .. .	..	8 1 2	8 1 2		
..		Prescot .. .. .	..	0 3 3	0 3 3		
0 11 6		Puhipuhi .. .. .	..	0 11 3	0 11 3		
0 14 0		Puhuka .. .. .	..	1 4 1	1 4 1		
4 5 2		Puketapu .. .. .	..	2 4 6	2 4 6		
25 18 8		Punaroa .. .. .	..	40 9 5	40 9 5		
0 19 2		Raincliff .. .. .	..	1 18 5	1 18 5		
7 17 5		Rainford .. .. .	..	8 4 3	8 4 3		
11 18 6		Rakitairi .. .. .	..	24 19 2	24 19 2		
16 11 9		Rangiatea .. .. .	..	15 19 5	15 19 5		
5 8 4		Rapuwai .. .. .	..	10 16 9	10 16 9		
38 18 10		Raumati .. .. .	..	21 9 3	21 9 3		
8 9 2		Raureka .. .. .	..	4 5 11	4 5 11		
2 8 10		Rautawiri .. .. .	..	2 19 10	2 19 10		
15 12 3		Rewi .. .. .	..	2 4 0	2 4 0		
28 15 5		Richmond Brook .. .. .	..	28 13 3	28 13 3		
11 18 4		Ringway .. .. .	..	4 4 2	4 4 2		
1 11 10		Roimata .. .. .	..	3 2 3	3 2 3		
5 7 11		Rosebrook .. .. .	..	7 12 10	7 12 10		
240 5 2		Rosewill .. .. .	..	319 9 2	319 9 2		
27 3 4		Ruapuna No. 2 .. .. .	..	53 10 5	53 10 5		
285 17 2		Scargill .. .. .	..	357 12 5	357 12 5		
86 13 3		Selwyn .. .. .	..	251 10 6	251 10 6		
77,572 10 0		Sherenden .. .. .	..	969 10 3	969 10 3		
405 17 9		Sherwood Downs .. .. .	..	445 14 6	445 14 6		
8 8 2		Spotswood .. .. .	..	21 11 11	21 11 11		
..		Springhill (L. M. Rhodes, A. V. L. Rhodes, and L. B. Vallance)	54,984 9 3	..	54,984 9 3		
159 8 9		Starborough .. .. .	..	129 8 5	129 8 5		
113 2 11		Steward .. .. .	..	58 10 7	58 10 7		
5 1 1		St. Helens .. .. .	..	2 10 6	2 10 6		
13 12 7		Stoke .. .. .	..	28 1 9	28 1 9		
8,499 0 3		Strathmore .. .. .	..	35 12 0	35 12 0		
14 2 7		Studholme .. .. .	..	1 13 0	1 13 0		
34 1 9		Tablelands .. .. .	..	16 15 8	16 15 8		
0 14 9		Tahawai .. .. .	..	0 12 6	0 12 6		
18 6 5		Takitu .. .. .	..	28 4 10	28 4 10		
297,202 18 9		Carried forward	489,820 7 11	14,124 5 6	503,944 13 5		4,568 11 11

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

1912-1913	RECEIPTS.	1913-1914.
<p>£ s. d. 2,236,347 7 0</p>	<p>Brought forward</p>	<p>£ s. d. £ s. d. .. 1,052,981 2 9</p>
<p>£2,236,347 7 0</p>	<p>Totals</p>	<p>£1,052,981 2 9</p>

No. 1—continued.

for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913—continued.

1912-1913.		EXPENDITURE.				1913-1914.		
£	s. d.		£	s. d.	£	s. d.	£	s. d.
10,061	16 11	Brought forward ..	..	..	..	..	4,568	11 11
Total.		Name of Estate.	Purchase-money.		Incidental Expenses.		Total.	
297,202 18 9		Acquirement of Estates, and Expenses incidental thereto—continued.	489,820 7 11		14,124 5 6		503,944 13 5	
2 3 6		Tamai .. .. .	..		3 7 0		3 7 0	
..		Tara (R. Meredith)	31,710 0 0		302 15 9		32,012 15 9	
2 4 0		Tarawahi .. .. .	..		8 3 7		8 3 7	
..		Tariki (G. Bee)	10,833 4 0		483 0 2		11,816 4 2	
18 12 5		Taumata .. .. .	..		9 8 0		9 8 0	
120 13 8		Tautari .. .. .	..		49 2 6		49 2 6	
38 6 3		Tawaha .. .. .	..		19 12 3		19 12 3	
6 7 2		Teanaraki .. .. .	..		3 3 4		3 3 4	
265 12 6		Te Arai .. .. .	..		136 6 6		136 6 6	
285 0 10		Teasdale .. .. .	..		40 18 3		40 18 3	
1 17 11		Te Mata .. .. .	..		0 9 10		0 9 10	
16 15 5		Te Matua .. .. .	..		5 18 8		5 18 8	
..		Te Puke (A. Rattray and R. R. G. Rattray) ..	9,309 0 0		78 1 2		9,387 1 2	
388 18 3		Timaunga .. .. .	..		192 9 0		192 9 0	
26,758 2 10		Timaunga Extension .. .. .	..		48 16 0		48 16 0	
18 18 0		Tokaora .. .. .	..		37 6 1		37 6 1	
93 1 10		Tokarahi .. .. .	..		46 3 3		46 3 3	
2 6 2		Tomoana .. .. .	..		0 17 6		0 17 6	
783 17 8		Tongoio .. .. .	..		21 6 2		21 6 2	
78 9 11		Totara .. .. .	..		29 8 9		29 8 9	
175 6 1		Tripp .. .. .	..		132 19 10		132 19 10	
13,888 5 4		Valverde .. .. .	..		40 1 0		40 1 0	
3 3 4		Waari .. .. .	..		13 2 5		13 2 5	
3 14 6		Waddington .. .. .	..		3 17 7		3 17 7	
3 0 2		Waiapi .. .. .	..		14 3 8		14 3 8	
..		Waiariki (A. S. McAuley)	18,509 18 1		1 14 1		18,511 12 2	
27,216 9 5		Waimate .. .. .	..		581 7 6		581 7 6	
76,424 17 11		Waihan .. .. .	..		2,718 3 4		2,718 3 4	
218 0 4		Waikakahi .. .. .	..		420 6 5		420 6 5	
26 8 3		Waimana .. .. .	..		23 4 11		23 4 11	
7 2 5		Waimarie .. .. .	..		4 5 10		4 5 10	
11 10 0		Waipapa .. .. .	..		11 3 4		11 3 4	
4 13 5		Waipuka .. .. .	..		2 4 3		2 4 3	
..		Waitakaruru (Crown lands)	314 13 3		1,290 6 6		1,604 19 9	
46 19 11		Wangapeka .. .. .	..		10 4 4		10 4 4	
2 16 2		Wharenui .. .. .	..		4 11 7		4 11 7	
8 9 5		Whitehall .. .. .	..		8 3 7		8 3 7	
44 0 7		Wigan .. .. .	..		24 11 8		24 11 8	
4 17 6		Wilford .. .. .	..		5 18 0		5 18 0	
12 0 10		Willows .. .. .	..		6 0 0		6 0 0	
170 4 2		Winchester .. .. .	..		345 17 1		345 17 1	
37 14 5		Windsor Park No. 1 .. .. .	..		18 9 10		18 9 10	
20 1 3		Windsor Park No. 2 .. .. .	..		9 17 1		9 17 1	
444,413 17 6		Totals	560,497 3 3		21,331 13 1		581,828 16 4	
		The Land for Settlements Act, 1908, the New Zealand State-guaranteed Advances Acts, 1909 and 1910, and the New Zealand Loans Act, 1908,—						581,828 16 4
155,000 0 0		Debentures matured 1st April, 1913, redeemed .. .. .	..		..		50,000 0 0	
3,200 0 0		Repayment of Advances .. .. .	..		..		..
345,400 0 0		Debentures matured 1st January, 1912, redeemed .. .. .	..		..		..
15,300 0 0		Debentures matured 1st April, 1912, redeemed .. .. .	..		..		..
10,000 0 0		Debentures matured 1st May, 1912, redeemed .. .. .	..		..		..
39,500 0 0		Debentures matured 2nd March, 1913, redeemed .. .. .	..		..		..
30,000 0 0		Debentures matured 1st April, 1912, redeemed by renewal .. .. .	..		..		..
80,000 0 0		Debentures matured 1st May, 1912, redeemed by renewal .. .. .	..		..		..
814,766 0 0		Debentures matured 31st October, 1912, redeemed by renewal .. .. .	..		..		..
1,413,166 0 0		.. .. .	..		..		..	50,000 0 0
234,159 13 8		Interest paid to Consolidated Fund in respect of Debentures issued ..	..		..		..	247,689 4 10
46 14 4		Interest under subsection (8) of section 191 of the Land Act, 1908 ..	..		..		..	15 17 2
		Section 90 of the New Zealand State-guaranteed Advances Act, 1909,—						
9,418 16 3		Interest .. .. .	..		..		18,500 0 0	
66,856 11 7		Sinking Fund .. .. .	..		..		..
76,275 7 10		.. .. .	..		..		..	18,500 0 0
		Land Laws Amendment Act, 1913,—						
..		Section 63 .. .. .	..		..		..	34,171 0 0
..		Amount advanced in terms of section 63 of the Land Laws Amendment Act, 1913, to be set aside for opening up Crown lands for settlement ..	..		..		..	3,000 0 0
..		State Advances Act, 1913,—	..		..		..
..		Sinking Fund under section 26 .. .. .	..		..		..	48,910 5 7
		Charges and Expenses—						
7 19 10		On issue of Debentures .. .. .	..		..		..
60 2 6		On renewal of Debentures .. .. .	..		..		..
10,483 14 1		On redemption of Debentures .. .. .	..		..		..
10,551 16 5		.. .. .	..		..		..
		Balance at end of Year,—						
47,672 0 4		Cash in the Public Account .. .. .	..		..		..	64,297 6 11
£2,236,347 7 0		Totals .. .. .	..		..		£1,052,981 2 9	

Table

STATEMENT of the RECEIPTS and EXPENDITURE of the MAORI LAND SETTLEMENT

1912-1913.	RECEIPTS.	1913-1914.
£ s. d. 3,844 0 11	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 3,844 0 11
£3,844 0 11	Totals	£3,844 0 11

STATEMENT of the RECEIPTS and EXPENDITURE of the NATIVE LAND SETTLEMENT

£ s. d. 1,823 14 0	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 9,630 13 11	£ s. d.
2,524 12 10	Imprests in the hands of the Officers of the Government— In the Dominion .. .. .	..	9,630 13 11
4,348 6 10			
..	The New Zealand Loans Act, 1908,— Native Land Amendment Act, 1913— Instalments received in respect of £250,000 4-per-cent. ten-years convertible Debenture Loan	218,889 0 0	
..	Debentures issued	48,500 0 0	267,389 0 0
..	Amount transferred from Maori Land Settlement Account under section 27 of the Appropriation Act, 1913 .. .. .	..	3,844 0 11
..	Native Land Act, 1909— Section 379, subsection (1) .. .. .	..	1,115 18 3
105,000 0 0	Amount received from the State Advances Office in terms of section 94 of the New Zealand State-guaranteed Advances Act, 1909 .. .. .	..	135,000 0 0
22,912 8 9	Amount received in respect of Survey Liens .. .. .	..	29,180 7 1
3,503 11 5	Rents, &c. .. .. .	..	32,861 15 8
..	Land-sales .. .. .	..	19,481 13 1
93 15 0	Repayments of Advances by Maori Land Boards under section 274, Native Land Act, 1909,— Principal	97 16 3	
389 5 0	Interest	355 3 9	453 0 0
483 0 0			
£136,247 7 0	Totals .. .. .	..	£498,956 8 11

No. 1—continued.

ACT ACCOUNT for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

1912-1913.	EXPENDITURE.	1913-1914.
£ s. d.	Amount transferred to Native Land Settlement Account under section 27 of the Appropriation Act, 1913	£ s. d.
3,844 0 11	Balance at end of Year,— Cash in the Public Account	£ s. d. 3,844 0 11
£3,844 0 11	Totals	£3,844 0 11

ACCOUNT for the Year ended 31st MARCH, 1914, as compared with the Financial Year ended 31st MARCH, 1913.

£ s. d. 49 7 4	Annual Appropriation,— Vote 135—Native-land Purchase Expenses	£ s. d.	£ s. d. 831 17 6
106,850 18 9	Expenditure under the Act .. .. .	..	280,490 15 7
14,555 7 0	Payment to the State Advances Office under section 95 of the New Zealand State-guaranteed Advances Act, 1909,— Interest	20,039 14 6	20,039 14 6
5,161 0 0	Sinking Fund .. .. .	..	..
19,716 7 0	Native Land Amendment Act, 1913,— Section 113 .. .. .	..	48,500 0 0
..	Native Land Act, 1909,— Sections 274 and 417 .. .. .	..	25,000 0 0
9,630 13 11	Balance at end of Year,— Cash in the Public Account	121,888 12 5	124,094 1 4
..	Imprests in the hands of Officers of the Government— In the Dominion	2,205 8 11	..
9,630 13 11	Totals .. .. .	..	£498,956 8 11
£136,247 7 0			

No. 1—continued.

the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

1912-1913.			EXPENDITURE.				1913-1914.			
£	s.	d.		Amount converted. £	Rate. £	Premium. £	£	s.	d.	£ s. d.
			Scrip and Debentures converted into 4-per-cent. Inscribed Stock,—							
			Aid to Public Works and Land Settlement Act, 1900	200,000	101	2,000				
			Aid to Public Works and Land Settlement Act, 1901	117,700	101	1,177				
			Aid to Public Works and Land Settlement Act, 1903	30,000	101	300				
			Aid to Public Works and Land Settlement Act, 1903	25,000	102	500				
			Aid to Public Works and Land Settlement Act, 1908	100,000	101	1,000				
			Aid to Public Works and Land Settlement Act, 1911	1,226,000	101	12,260				
			Aid to Public Works and Land Settlement Act, 1913	209,200	102	4,181				
			Government Advances to Settlers Act, 1908 ..	100,000	101	1,000				
			New Zealand State-guaranteed Advances Act, 1909-10,—							
			Advances to Settlers	82,400	101	824				
			New Zealand State-guaranteed Advances Act, 1909-10,—							
			Advances to Settlers	566,500	102	11,330				
			State Advances Act, 1913,—							
			Advances to Settlers	250,000	102	5,000				
			Advances to Workers	250,000	102	5,000				
			Local Authorities Branch	500,000	102	10,000				
			General Purposes Loan Act, 1873	10,800	102	216				
			Government Railways Act, 1903	75,000	102	1,500				
			Land for Settlements Act, 1908	365,800	102	7,316				
			Land Laws Amendment Act, 1913	23,400	102	468				
			Native Land Amendment Act, 1913	250,000	102	5,000				
			Naval Defence Act, 1909	433,500	102	8,670				
			Scrip and Debentures converted into 3½-per-cent. Inscribed Stock,—							
300,000	0	0	Aid to Public Works and Land Settlement Act, 1896 .. .. .	..	..	..	
3,090	0	0	Aid to Public Works and Land Settlement Act, 1905 .. .. .	..	..	..	
303,090	0	0		4,815,300	..	77,745	4,893,045	0	0	4,893,045 0 0
			Expenses Account,—							
62	7	6	Brokerage and Commission .. .. .	..	..	..	17	19	6	
1,775	0	0	Discount .. .. .	..	..	..	68	18	5	
6,358	13	1	Stamp Duty .. .. .	..	..	..	13,593	2	8	
456	0	5	Rent and Office Expenses .. .. .	..	..	..	543	13	9	
105	0	0	Income-tax on Dividends .. .. .	..	..	..	..
8,757	1	0								14,223 14 4
			Balance at end of Year,—							
14,060	13	2	Cash in the Public Account .. .. .	..	..	..	7,105	3	2	
901	8	2	Advances in the hands of Stock Agents— Cash .. .. .	..	..	..	795	8	6	
14,962	1	4								7,900 11 8
£326,809	2	4	Totals .. .. .	..	..	..	..			£4,915,169 6 0

No. 1—continued.

for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

1912-1913.		EXPENDITURE.								1913-1914.						
£	s.	d.									£	s.	d.	£	s.	d.
			Loans under the Local Bodies' Loans Act, 1908,—													
			Counties—													
500	0	0	Clifton	..	..	..	..	..	..	150	0	0				
200	0	0	Kawhia	..	..	..	..	..	..	..
250	0	0	Raglan	..	..	..	..	..	..	..
..			Waipa	..	..	..	..	..	..	..
..			Whangamomona	..	..	..	..	..	..	380	0	0				
950	0	0												530	0	0
			Boroughs—													
1,000	0	0	Lower Hutt	..	..	..	..	..	..	870	0	0				
..			Waipawa	..	..	..	..	..	..	..			870	0	0	
1,000	0	0														
			River Boards—													
..			Hutt	..	..	..	..	..	..	..			1,000	0	0	
			Drainage Boards—													
300	0	0	Oroua	..	..	..	..	..	..	..
50	0	0	South Hautapu	..	..	..	..	..	..	..
350	0	0														
2,300	0	0	Total Loans								..			2,400	0	0
			Transfer to State Advances Account in terms of section 72 of the Local Bodies' Loans Act, 1913								..			3,082	13	0
			Balance at end of Year,—													
4,956	13	7	Cash in the Public Account	..	..	..	..	..	..	..
£7,256	13	7	Totals								..			£5,482	13	0

MENT ACCOUNT for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

£	s. d.					£	s. d.	£	s. d.
47,951	0 8	Annual Appropriation,—				..		63,245	3 7
		Vote 126—Roads to open up Crown Lands				..			
		Balance at end of Year,—							
7,905	11 4	Cash in the Public Account	..	..	..	44,588	11 6		
2,498	19 7	Imprests in the hands of Officers of the Government—	..	..	..	696	15 10		
		In the Dominion	..	..	..	..		45,285	7 4
10,404	10 11								
£58,355	11 7	Totals	..	..	..	..		£108,530	10 11

STATEMENT of the RECEIPTS and EXPENDITURE of the HAURAKI PLAINS SETTLEMENT

1912-1913.	RECEIPTS.	1913-1914.
£ s. d.		£ s. d.
7,445 1 9	Balance at beginning of Year,—	£ s. d.
	Cash in the Public Account	2,778 5 1
76 9 2	Imprests in the hands of Officers of the Government—	
	In the Dominion	2,778 5 1
7,521 10 11		
	Receipts under section 5 of the Hauraki Plains Act, 1908,—	
1,245 0 0	Land Sales	757 10 0
5,167 19 1	Perpetual Leases	6,718 2 3
451 16 4	Miscellaneous	659 2 5
6,864 15 5		8,134 14 8
	Amount received from the State Advances Office in terms of section 84 of the New Zealand State-guaranteed Advances Act, 1909	10,000 0 0
15,000 0 0	The New Zealand Loans Act, 1908,—	
	Hauraki Plains Amendment Act, 1913,—	
	Debentures issued	5,000 0 0
£29,386 6 4	Totals	£25,912 19 9

STATEMENT of the RECEIPTS and EXPENDITURE of the NATIONAL ENDOWMENT

£ s. d.		£ s. d.	£ s. d.
63,446 5 3	Balance at beginning of Year,—		
	Cash in the Public Account .. .. .	..	73,841 12 5
94,965 6 2	Rents, &c., from National Endowment Lands .. .. .	..	88,235 4 10
£158,411 11 5	Totals .. .. .	..	£162,076 17 3

TATEMENT of the RECEIPTS and EXPENDITURE of the WORKERS' DWELLINGS

£ s. d.		£ s. d.	£ s. d.
..	Balance at end of Year,—	..	2,958 8 3
	Cash in the Public Account .. .. .	..
2,958 8 3	Proceeds of sale of Workers' Dwellings under section 16 of the Workers' Dwellings Act, 1910 .. .. .	..	3,672 18 8
£2,958 8 3	Totals .. .. .	..	£6,631 6 11

STATEMENT of the RECEIPTS and EXPENDITURE of the MINING

£ s. d.		£ s. d.	£ s. d.
..	Subsection (4), Section 4, Mining Amendment Act, 1913,—		
	Amount received from the State Advances Office—		
..	Being balance of £10,000 raised for the Teviot-Molyneux Gold-mining Company under Section 88 of the New Zealand State-guaranteed Advances Act, 1909	8,320 0 0	
..	Being balance at credit of Profit and Loss Account	66 6 7	8,386 6 7
	Totals .. .. .	..	£8,386 6 7

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

1912-1913.	EXPENDITURE.	1913-1914.
£ s. d. 22,695 10 7	Expenditure under the Act	£ s. d. 18,992 18 7
3,912 10 8	Payment of Principal and Interest under section 84 of the New Zealand State-guaranteed Advances Act, 1909	2,474 16 1
..	The New Zealand Loans Act, 1908,— Hauraki Plains Amendment Act, 1913— Charges and expenses	0 3 6
2,778 5 1	Balance at end of Year,— Cash in the Public Account	4,445 1 7
£29,386 6 4	Totals	£25,912 19 9

ACCOUNT for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

£ s. d. 2,688 12 9	Annual Appropriation,— Vote 127—Roads to open up National Endowment Lands	£ s. d. 4,281 15 1
81,881 6 3	Expenditure under the Land Act, 1908	77,308 7 2
78,841 12 5	Balance at end of Year,— Cash in the Public Account	80,486 15 0
£158,411 11 5	Totals	£162,076 17 3

ACCOUNT for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

£ s. d. 2,958 8 3	Balance at end of Year,— Cash in the Public Account	£ s. d. 6,631 6 11
£2,958 8 3	Totals	£6,631 6 11

ADVANCES ACCOUNT for the Year ended 31st MARCH, 1914.

£ s. d. ..	Advances,— Teviot Molyneux Gold-mining Company	£ s. d. 5,478 3 1	£ s. d. 7,376 3 1
..	Ross Goldfields Reconstructed (Limited)	1,898 0 0	100 0 0
..	State Advances Act, 1913, section 26,— Sinking fund .. .. .	..	910 3 6
..	Balance at end of Year,— Cash in the Public Account .. .. .	..	..
..	Totals .. .. .	..	£8,386 6 7

STATEMENT of the RECEIPTS and EXPENDITURE of the STATE ADVANCES

1912-1913.			RECEIPTS.			1913-1914.		
£	s.	d.				£	s.	d.
132,300	0	0	Balance at beginning of Year,—					
			Cash in the Public Account	..	..	..	537,997	0 0
			The New Zealand Loans Act, 1908,—					
			State Advances Act, 1913,—					
			Advances to Settlers Branch—					
..			Instalments received in respect of £250,000 4-per-cent. ten-years convertible	..	..	..	218,889	0 0
			Debenture Loan	..	..	..
..			Advances to Workers Branch—					
..			Instalments received in respect of £250,000 4-per-cent. ten-years convertible	..	..	..	218,889	0 0
			Debenture Loan	..	..	..
..			Local Authorities Branch—					
..			Instalments received in respect of £500,000 4-per-cent. ten-years convertible	..	..	..	437,779	0 0
			Debenture Loan	..	..	..
								875,557 0 0
			The New Zealand State-guaranteed Advances Acts, 1909 and 1910,—					
..			Advances to Settlers Branch—					
..			4-per-cent. Inscribed Stock created and issued, 1943-63 issue	..	..	..	125,000	0 0
137,618	0	0	Instalments received in respect of £200,000 4-per-cent. Stock Loan, 1943-63	..	..	..	62,382	0 0
			issue	..	..	..	0	6 5
750,000	0	0	Interest on overdue instalments	..	..	..
117,300	0	0	Amount received in respect of £750,000 Loan authorized	..	..	..
..			Proceeds of Loan to pay off advances obtained for redemption of Debentures	..	..	..
536,100	0	0	Proceeds of 3½-per-cent. Stock for redemption of Debentures matured 1st	..	..	..
750,000	0	0	April, 1912	..	..	..
..			Issues in renewal of Debentures matured 23rd October, 1912	..	..	..
37,186	0	0	Amount received from the New Zealand State-guaranteed Advances Office for	..	..	..
			redemption of Debentures matured 1st April, 1912	..	..	..
								187,882 6 5
2,328,204	0	0						
			Advances to Workers Branch—					
103,213	0	0	Instalments received in respect of £150,000 4-per-cent. Stock Loan, 1943-63	..	..	..	46,787	0 0
..			issue	..	..	..	0	5 0
750,000	0	0	Interest on overdue instalments	..	..	..
..			Amount received in respect of £750,000 Loan authorized	..	..	..
133,500	0	0	Proceeds of Sale of 3½-per-cent. Stock for redemption of Debentures matured	..	..	..
7,000	0	0	1st April, 1912	..	..	..
..			Debentures issued	..	..	..
7,343	0	0	Amount received from New Zealand State-guaranteed Advances Office for	..	..	..
100,000	0	0	redemption of Debentures matured 1st April, 1912	..	..	..
			Temporary advances	..	..	..
								46,787 5 0
1,101,056	0	0						
			Land for Settlements Branch—					
..			4-per-cent. Inscribed Stock created and issued, 1943-63 issue	..	..	..	100,000	0 0
206,427	0	0	Instalments received in respect of £300,000 4-per-cent. Stock Loan, 1943-63	..	..	..	93,573	0 0
..			issue	..	..	..	0	11 5
50,000	0	0	Interest on overdue instalments	..	..	..
210,000	0	0	Proceeds of 4-per-cent. Stock Loan for redemption of Debentures maturing	..	..	..
..			1st April, 1913	..	..	..
..			Amount in respect of £210,000 Loan authorized	..	..	..
466,427	0	0						193,573 11 5
			Local Authorities Branch—					
275,236	0	0	Instalments received in respect of £400,000 4-per-cent. Stock Loan, 1943-63	..	..	..	124,764	0 0
..			issue	..	..	..	0	12 10
..			Interest on overdue instalments	..	..	..	75,000	0 0
..			4-per-cent. Inscribed Stock created and issued, 1943-63 issue	..	..	..
275,236	0	0						199,764 12 10
			4-per-cent. Inscribed Stock created to cover expenses of raising Loan—					
..			Advances to Settlers Branch	..	..	..	8,737	9 2
..			Advances to Workers Branch	..	..	..	6,553	1 10
..			Land for Settlements Branch	..	..	..	15,290	11 0
..			Local Authorities Branch	..	..	..	17,474	18 3
								48,056 0 3
..			3½-per-cent. Inscribed Stock created to cover expenses of raising Loan—					
..			Advances to Settlers Branch	..	..	..	1,666	13 4
..			Advances to Workers Branch	..	..	..	1,250	0 0
..			Land for Settlements Branch	..	..	..	2,916	13 4
..			Local Authorities Branch	..	..	..	3,333	6 8
								9,166 13 4
10,000	0	0	Guaranteed Mining Advances Branch—					
..			Debentures issued	..	..	..
1	1	11	Interest on overdue Instalments	..	..	..
..			Proceeds of Sale of 4-per-cent. Inscribed Stock created to cover expenses of					
27,763	4	0	raising Loan—					
24,008	6	1	Advances to Settlers Branch	..	..	..	867,300	
6,722	6	6	Advances to Workers Branch	..	..	..	750,000	
..			Land for Settlements Branch	..	..	..	210,000	
58,493	16	7						
£4,371,717	18	6	Totals	..	..	..	..	£2,098,284 9 3

No. 1—continued.

LOAN ACCOUNT for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

1912-1913.			EXPENDITURE.				1913-1914.		
£	s.	d.					£	s.	d.
310,000	0	0	Amounts paid over to the State Advances Office Account on account of Loan,—				263,343	1	0
757,000	0	0	Advances to Settlers Branch				150,000	0	0
384,497	0	0	Advances to Workers Branch				273,877	12	0
..	..	..	Land for Settlements Branch				474,155	15	0
10,000	0	0	Local Authorities Branch .. .. .				..	..	..
			Guaranteed Mining Advances Branch						
1,461,497	0	0							1,161,876 8 0
The New Zealand State-guaranteed Advances Acts, 1909 and 1910,—									
Charges and Expenses authorized by the New Zealand Loans Act, 1908—									
On issue of Debentures and Stock—									
27,763	14	5	Advances to Settlers Branch				12,061	7	11
24,008	15	1	Advances to Workers Branch				7,803	6	10
6,722	9	0	Land for Settlements Branch				19,833	3	9
..	..	..	Local Authorities Branch				21,653	2	9
58,494	18	6					61,351	1	3
On redemption of Debentures—									
29,486	10	0	Advances to Settlers Branch .. .. .				..	..	..
7,342	10	0	Advances to Workers Branch .. .. .				..	..	..
36,829	0	0							61,351 1 3
The Government Advances to Settlers Act, 1908,—									
Advances to Settlers Branch—									
676,100	0	0	Debentures matured 1st April, 1912, redeemed .. .. .				..	..	..
750,000	0	0	Debentures matured 23rd October, 1912, redeemed by renewal .. .. .				..	..	..
1,426,100	0	0							
Advances to Workers Branch—									
133,500	0	0	Debentures matured 1st April, 1912, redeemed .. .. .				..	..	..
The New Zealand State-guaranteed Advances Act, 1909,—									
Advances to Settlers Branch—									
500,000	0	0	Temporary advances repaid .. .. .				..	..	..
117,300	0	0	Temporary advances on Reserve Fund securities repaid .. .. .				..	..	..
617,300	0	0							
Advances to Workers Branch—									
100,000	0	0	Temporary advances repaid .. .. .				..	..	..
Balance at end of Year,—									
537,997	0	0	Cash in the Public Account				557	0	0
..	..	..	Investment Account				875,000	0	0
537,997	0	0							875,557 0 0
371 717 18 6			Totals .. .. .				..	..	£2,098,284 9 3

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

1912-1913.		RECEIPTS.	1913-1914.	
£	s. d.		£	s. d.
12,931	18 1	Balance at beginning of Year,—		
		Cash in the Public Account	7,914	8 2
1,248	11 9	Imprests in the hands of Officers of the Government—		
		In the Dominion	1,684	6 3
14,180	9 10			9,598 14 5
621	10 7	Receipts under the Rangitaiki Land Drainage Act, 1910 .. .. .	..	110 2 11
10,000	0 0	Advances received from the State Advances Office under Section 5 of the Rangitaiki Land Drainage Act, 1910 .. .. .	..	5,000 0 0
..		The New Zealand Loans Act, 1908,—		
		Rangitaiki Land Drainage Amendment Act, 1913—		
		Debentures issued .. .. .	..	5,000 0 0
£24,802	0 5	Totals .. .. .	..	£19,708 17 4

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

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

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

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

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

£	s. d.		£	s. d.
6	14 0	Balance at beginning of Year,—		
474,105	0 0	Cash in Deposit Account	6	14 0
		Investment Account	475,885	0 0
174,111	14 0			475,891 14 0
1,780	0 0	Deposits inscribed .. .. .	..	100 0 0
£475,891	14 0	Totals .. .. .	..	£475,991 14 0

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

1912-1913.	EXPENDITURE.	1913-1914.
£ s. d. 15,203 6 0	Expenditure under the Act	£ s. d.
7,914 8 2	Balance at end of Year,— Cash in the Public Account	1,835 13 10
1,684 6 3	Imprests in the hands of Officers of the Government— In the Dominion	1,835 13 10
9,598 14 5		
£24,802 0 5	Totals	£19,708 17 4

ACCOUNT for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

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

for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

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

for the Year ended 31st MARCH, 1914, compared with the Financial Year ended 31st MARCH, 1913.

£ s. d. 6 14 0 475,885 0 0	Balance at end of Year,— Cash in Deposit Account Investment Account	£ s. d. 106 14 0 475,885 0 0	£ s. d. 475,991 14 0
£475,891 14 0	Totals .. .. .	.. .. .	£475,991 14 0

STATEMENT of the RECEIPTS and EXPENDITURE of the LOANS

1912-1913.		RECEIPTS.		1913-1914.	
£	s. d.			£	s. d.
		New Zealand Loans Act, 1908 :—			
		£3,500,000 Loan raised for redemptions,—			
		Government Advances to Settlers Act, 1908 (due 13th November, 1913)			
			(£100,000)		
		Aid to Public Works and Land Settlement Act, 1900			
			(£200,000)		
		Aid to Public Works and Land Settlement Act, 1901			
			(£117,700)		
		Aid to Public Works and Land Settlement Act, 1903			
			(£30,000)		
		Aid to Public Works and Land Settlement Act, 1904			
			(£565,500)		
		Aid to Public Works and Land Settlement Act, 1908			
			(£100,000)		
		Aid to Public Works and Land Settlement Act, 1911			
			(£1,226,000)		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—			
		Advances to Settlers	(£200,800)		
		Advances to Workers	(£750,000)		
		Land for Settlements	(£210,000)		
		Due 1st July, 1914	£3,400,000*		
		* Instalments		3,500,000	0 0
		Interest on overdue instalments		11	3 0
		£1,476,600 Loan raised for redemptions (part of £4,500,000 Loan),—			
		General Purposes Loan Act, 1873 (due 15th May, 1914)	10,800		
		Aid to Public Works and Land Settlement Act, 1903 (due 30th June, 1914)	25,000		
		Government Railways Act, 1908 (due 30th June, 1914)	75,000		
		Land for Settlements Act, 1908 (due 30th June, 1914)	281,500		
		Land for Settlements Act, 1908 (due 1st July, 1914)	84,300		
		Naval Defence Act, 1909 (due 1st July, 1914)	433,500		
		New Zealand State-guaranteed Advances Acts, 1909 and 1910—			
		Advances to Settlers (due 1st July, 1914)	566,500		
			£1,476,600*		
		* Instalments		1,292,844	0 0
		4-per-cent Inscribed Stock, 1929 Issue,—			
		Created for redemption of £17,500 debentures due 15th January, 1914, under the Government Advances to Settlers Act, 1908	18,000 0 0		
		Created for redemption of debentures due 1st July, 1914, under the New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Advances to Settlers)	100,000 0 0		
		Created for part charges and expenses of £3,500,000 Loan	100,000 0 0		
		Created for balance charges and expenses of £3,500,000 Loan	27,450 18 4		
				245,450	18 4
		Debentures issued in renewal :—			
		New Zealand Loans Act, 1908,—			
		Government Advances to Settlers Act, 1906—			
		Matured 1st January, 1914, renewed to 1st January, 1919	12,900 0 0		
		Aid to Public Works and Land Settlement Act, 1911—			
		Matured 31st March, 1914, renewed to 31st March, 1915	50,000 0 0		
				62,900	0 0
		Transfer from Public Works Fund, being gross proceeds of sale of £100,000 New Zealand 4-per-cent. Inscribed Stock (1929 Issue) at 100½, for redemption of debentures due 13th November, 1913, under the Aid to Public Works and Land Settlement Act, 1908			
				100,250	0 0
		Dairy Industry Act, 1908,—			
		Amount applied by the Public Trustee in redemption of debentures in terms of Appropriation Act, 1913 (Sections 22 and 23)			
				1,781	0 0
		Totals		£5,203,237	1 4

The Treasury, Wellington, 27th April, 1914.

No. 1—continued.

REDEMPTION ACCOUNT for the Year ended 31st March, 1914.

1912-1913.		EXPENDITURE.						1913-1914.			
£	s. d.							£	s. d.	£	s. d.
		Debentures Redeemed :—									
		New Zealand Loans Act, 1908,—									
..		Aid to Public Works and Land Settlement Act, 1908 (due 13th November, 1913)						100,000	0 0		
..		Government Advances to Settlers Act, 1908 (due 13th November, 1913)						100,000	0 0		
..		Government Advances to Settlers Act, 1908 (due 15th January, 1914)						17,500	0 0		
..		Dairy Industry Act, 1908 (due 1st August, 1915, £438; and 1st January, 1916, £1,343)						1,781	0 0	219,281	0 0
		Debentures Redeemed by Renewal :—									
		New Zealand Loans Act, 1908,—									
..		Government Advances to Settlers Act, 1906—									
..		Matured 1st January, 1914						12,900	0 0		
..		Aid to Public Works and Land Settlement Act, 1911—									
..		Matured 31st March, 1914						50,000	0 0	62,900	0 0
		Expenses Account :—									
		New Zealand Loans Act, 1908,—									
..		Aid to Public Works and Land Settlement Act, 1900						7,492	15 5		
..		Aid to Public Works and Land Settlement Act, 1901						4,409	10 0		
..		Aid to Public Works and Land Settlement Act, 1903						1,123	18 6		
..		Aid to Public Works and Land Settlement Act, 1904						21,185	15 8		
..		Aid to Public Works and Land Settlement Act, 1908						3,997	7 9		
..		Aid to Public Works and Land Settlement Act, 1910						285	12 7		
..		Aid to Public Works and Land Settlement Act, 1911						45,930	12 9		
..		Government Advances to Settlers Act, 1908						4,025	3 6		
..		Naval Defence Act						453	9 8		
..		New Zealand State-guaranteed Advances Acts, 1909 and 1910—									
..		Advances to Settlers						10,095	19 4		
..		Advances to Workers						28,097	17 5		
..		Land for Settlements						7,867	8 2	134,965	10 9
		Balance at end of year,—									
..		Cash in the Public Account						37,690	10 7		
..		Investment Account						4,748,400	0 0	4,786,090	10 7
		Totals								£5,203,237	1 4

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

Examined and found correct.

ROBERT J. COLLINS,
Controller and Auditor-General.

Table No. 1—continued.
SUMMARY of BALANCES on 31st MARCH, 1914.

	BALANCES.			CASH.			IMPRESTS.			INVESTMENTS.			TOTAL.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND:—															
Ordinary Revenue Account ..	426,905	2	5	378,875	3	0	48,029	19	5	..	..	..	426,905	2	5
State Forests Account ..	13,855	10	3	13,588	17	2	266	13	1	..	..	..	13,855	10	3
State Coal-mines Account ..	31,217	0	3	30,694	15	4	522	4	11	..	..	..	31,217	0	3
Scenery Preservation Account ..	1,427	13	4	1,427	13	4	..	..	..	..	..	..	1,427	13	4
Naval Defence Act Account ..	7,044	0	9	7,044	0	9	..	..	..	..	..	..	7,044	0	9
Accounts of Local Bodies ..	11,818	1	8	11,745	0	3	73	1	5	..	..	..	11,818	1	8
Deposit Accounts ..	172,331	2	6	143,111	0	9	29,220	1	9	..	..	..	172,331	2	6
	664,598	11	2	586,486	10	7	78,112	0	7	..	..	..	664,598	11	2
PUBLIC WORKS FUND ..	1,178,583	19	8	1,142,577	16	10	26,006	2	10	10,000	0	0	1,178,583	19	8
WELLINGTON-HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT ..	358	15	11	358	15	11	..	..	..	..	..	..	358	15	11
THE RAILWAYS IMPROVEMENTS ACCOUNT ..	5,529	15	6	5,529	15	6	..	..	..	..	..	..	5,529	15	6
THE WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT ..	85,287	6	9	25,287	6	9	..	..	..	60,000	0	0	85,287	6	9
AID TO WATER-POWER WORKS ACCOUNT ..	37,162	16	1	37,162	16	1	..	..	..	..	..	..	37,162	16	1
IRRIGATION AND WATER-SUPPLY ACCOUNT ..	1,709	4	10	1,709	4	10	..	..	..	..	..	..	1,709	4	10
NATIVE LAND SETTLEMENT ACCOUNT ..	124,094	1	4	121,888	12	5	2,205	8	11	..	..	..	124,094	1	4
LAND FOR SETTLEMENTS ACCOUNT ..	64,297	6	11	64,297	6	11	..	..	..	50,000	0	0	64,297	6	11
CHEVIOT ESTATE ACCOUNT ..	87,148	7	5	87,148	7	5	..	..	..	..	..	..	87,148	7	5
OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT ..	45,285	7	4	44,588	11	6	696	15	10	..	..	..	45,285	7	4
HAURAKI PLAINS SETTLEMENT ACCOUNT ..	4,445	1	7	4,445	1	7	..	..	..	..	..	..	4,445	1	7
NATIONAL ENDOWMENT ACCOUNT ..	80,486	15	0	80,486	15	0	..	..	..	..	..	..	80,486	15	0
RANGITAHI LAND DRAINAGE ACCOUNT ..	1,835	13	10	1,835	13	10	..	..	..	..	..	..	1,835	13	10
WORKERS' DWELLINGS ACCOUNT ..	6,631	6	11	6,631	6	11	..	..	..	..	..	..	6,631	6	11
CONVERSION ACCOUNT ..	7,900	11	8	7,105	3	2	795	8	6	..	..	..	7,900	11	8
STATE ADVANCES LOAN ACCOUNT ..	875,557	0	0	557	0	0	..	..	..	875,000	0	0	875,557	0	0
NEW ZEALAND CONSOLS ACCOUNT ..	475,991	14	0	106	14	0	..	..	..	475,885	0	0	475,991	14	0
RESERVE FUND ACCOUNT ..	800,000	0	0	..	..	..	..	..	..	800,000	0	0	800,000	0	0
BANK OF NEW ZEALAND ACT, 1903, ACCOUNT ..	500,000	0	0	..	..	..	..	..	..	500,000	0	0	500,000	0	0
LOANS REDEMPTION ACCOUNT ..	4,786,090	10	7	37,690	10	7	..	..	..	4,748,400	0	0	4,786,090	10	7
MINING ADVANCES ACCOUNT ..	910	3	6	910	3	6	..	..	..	..	..	..	910	3	6
Total ..	£9,833,904	10	0	£2,206,803	13	4	£107,815	16	8	£7,519,285	0	0	£9,833,904	10	0

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the CONSOLIDATED FUND for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Sums voted under the Appropriation Act, 1913.

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.
1	CLASS I.—LEGISLATIVE DEPARTMENTS :—							
2	Legislative Council ..	1,764 17 7	..	1,764 17 7	..	1,764 17 7	..	52 17 7
3	House of Representatives ..	12,339 9 1	22 17 6	12,316 11 7	..	12,316 11 7	..	1,334 11 7
	General Expenses ..	29,687 1 2	25 15 9	29,661 5 5	..	29,661 5 5	326 14 7	..
	Total Class I ..	43,791 7 10	48 13 3	43,742 14 7	..	43,742 14 7	326 14 7	1,387 9 2
4	CLASS II.—DEPARTMENT OF FINANCE :—							
5	Treasury Department ..	13,127 1 4	896 17 4	12,230 4 0	..	12,230 4 0	557 16 0	..
6	National Provident Fund and Friendly Societies Office	6,797 18 8	21 1 1	6,776 17 7	38 8 6	6,815 6 1	434 13 11	..
7	Rates on Crown Lands ..	77 4 11	..	77 4 11	..	77 4 11	272 15 1	..
8	Rates on Native Lands ..	0 6 2	..	0 6 2	..	0 6 2	49 13 10	..
9	Land and Income Tax Department	27,184 17 2	492 3 9	26,692 13 5	..	26,692 13 5	1,724 6 7	..
10	Pensions Department ..	11,616 1 5	24 12 10	11,591 8 7	..	11,591 8 7	194 11 5	..
	Treasury : Miscellaneous Services ..	13,044 12 0	1,429 2 4	11,615 9 8	..	11,615 9 8	..	1,284 9 8
	Total Class II ..	71,848 1 8	2,863 17 4	68,984 4 4	38 8 6	69,022 12 10	3,233 16 10	1,284 9 8
11	CLASS III.—POST AND TELEGRAPH DEPARTMENT :—							
12	Postal and Telegraph Salaries ..	746,597 12 2	47,189 7 6	699,408 4 8	30 9 5	699,438 14 1	6,188 5 11	..
13	Conveyance of Mails by Sea ..	105,298 5 2	22,687 13 8	82,610 11 6	..	82,610 11 6	1,502 8 6	..
14	Conveyance of Inland Mails ..	90,647 8 6	6,269 11 4	84,377 17 2	..	84,377 17 2	..	1,727 17 2
15	Carriage of Mails by Railway ..	77,049 1 11	1 10 0	77,047 11 11	..	77,047 11 11	132 8 1	..
16	Maintenance of Telegraph and Telephone Lines ..	92,582 3 9	6,484 4 4	86,097 19 5	..	86,097 19 5	..	11,097 19 5
	Miscellaneous Services ..	170,620 11 0	29,279 7 3	141,341 3 9	..	141,341 3 9	..	703 3 9
	Total Class III ..	1,282,795 2 6	111,911 14 1	1,170,883 8 5	30 9 5	1,170,913 17 10	7,823 2 6	13,529 0 4
17	CLASS IV.—WORKING RAILWAYS DEPARTMENT :—							
	Working Railways ..	3,445,805 0 4	441,624 5 7	3,004,180 14 9	48 5 0	3,004,228 19 9	..	45,934 19 9
	Total Class IV ..	3,445,805 0 4	441,624 5 7	3,004,180 14 9	48 5 0	3,004,228 19 9	..	45,934 19 9
18	CLASS V.—PUBLIC BUILDINGS, DOMAINS, AND MAIN- TENANCE OF ROADS :—							
19	Public Buildings ..	83,792 6 3	4,915 5 5	78,877 0 10	..	78,877 0 10	2,781 19 2	..
20	Government Domains ..	2,588 1 3	12 18 0	2,575 3 3	..	2,575 3 3	406 16 9	..
	Maintenance and Improvement of Roads ..	44,031 5 3	17 5 9	44,013 19 6	43 10 3	44,057 9 9	942 10 3	..
	Total Class V ..	130,411 12 9	4,945 9 2	125,466 3 7	43 10 3	125,509 13 10	4,131 6 2	..

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

Vote.	Statement showing the Receipts and Expenditure of the Government of the Colony for the Year 1900-1901.	ISSUED.			Total.	VOTED.	AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.				
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
21	CLASS VI.—NATIVE DEPARTMENT:—							
22	Native Department ..	2,774 11 6	35 6 0	2,739 5 6	2,739 5 6	3,175 0 0	435 14 6	..
23	Native Land Court ..	14,249 7 10	62 2 4	14,187 5 6	14,542 2 1	15,150 0 0	607 17 11	..
24	Maori Lands Administration ..	6,070 5 1	17 12 6	6,052 12 7	6,084 19 7	6,683 0 0	598 0 5	..
25	Maori Councils ..	150 5 6	..	150 5 6	150 5 6	350 0 0	199 14 6	..
	Miscellaneous Services ..	887 14 7	31 9 8	856 4 11	856 4 11	1,306 0 0	449 15 1	..
	Total Class VI	24,132 4 6	146 10 6	23,985 14 0	24,372 17 7	26,664 0 0	2,291 2 5	..
26	CLASS VII.—JUSTICE DEPARTMENT:—							
27	Department of Justice ..	2,504 17 6	11 15 1	2,493 2 5	2,493 2 5	2,574 0 0	80 17 7	..
28	Crown Law Office ..	5,733 19 6	77 13 6	5,656 6 0	5,656 6 0	5,891 0 0	234 14 0	..
29	Patent Office ..	1,662 8 4	..	1,662 8 4	1,662 8 4	1,813 0 0	150 11 8	..
30	Supreme Court ..	10,644 9 6	24 10 6	10,619 19 0	10,844 0 3	10,459 0 0	..	385 0 3
31	Bankruptcy ..	3,750 4 11	1 16 0	3,748 8 11	3,775 9 4	3,494 0 0	..	281 9 4
32	Magistrates' and Wardens' Courts ..	67,441 11 2	8,456 5 10	58,985 5 4	58,995 5 4	67,495 0 0	8,499 14 8	..
33	Criminal Prosecutions ..	9,671 0 8	493 2 0	9,177 18 8	11,025 8 7	11,400 0 0	374 11 5	..
34	Coroners ..	4,498 18 5	1 1 0	4,497 17 5	4,497 17 5	4,500 0 0	2 2 7	..
35	Justice: Miscellaneous Services ..	16,805 12 3	977 17 1	15,827 15 2	15,827 15 2	14,096 0 0	..	1,731 15 2
36	Prisons ..	56,311 2 7	7,641 5 0	48,669 17 7	48,720 7 11	48,490 0 0	..	230 7 11
37	Police Department ..	215,691 10 3	2,464 15 8	213,226 14 7	214,374 16 2	216,047 0 0	1,672 3 10	..
38	Police: Miscellaneous Services ..	1,608 9 9	..	1,608 9 9	1,608 9 9	1,617 0 0	8 10 3	..
39	Stamp Department ..	13,197 11 2	165 18 2	13,031 13 0	13,031 13 0	15,343 0 0	2,311 7 0	..
	Lands and Deeds Registry ..	30,699 9 5	155 15 11	30,543 13 6	30,688 2 6	33,122 0 0	2,433 17 6	..
	Total Class VII	440,221 5 5	20,471 15 9	419,749 9 8	423,201 2 2	436,341 0 0	15,768 10 6	2,628 12 8
40	CLASS VIII.—MINES DEPARTMENT:—							
41	Mines Department ..	6,691 17 9	1 16 0	6,690 1 9	6,690 1 9	6,881 0 0	190 18 3	..
42	Geological Survey Branch ..	4,016 12 6	..	4,016 12 6	4,016 12 6	5,440 0 0	1,423 7 6	..
	Miscellaneous Services ..	19,618 4 6	447 10 2	19,170 14 4	19,214 18 9	23,255 0 0	4,040 1 3	..
	Total Class VIII	30,326 14 9	449 6 2	29,877 8 7	29,921 13 0	35,576 0 0	5,654 7 0	..

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

Voted.	ISSUED.				AMOUNT UNISSUED.	ISSUED IN EXCESS.
	Expenditure.	Credits.	Net Expenditure.	Total.		
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
CLASS IX.—DEPARTMENT OF INTERNAL AFFAIRS:—						
43	Clerk of Executive Council ..	50 0 0	1,310 14 9	50 0 0	50 0 0	..
44	Office of Minister of Internal Affairs ..	7,903 17 2	..	6,593 2 5	6,593 2 5	878 17 7
45	Ministers' Secretaries ..	923 15 0	..	923 15 0	923 15 0	281 5 0
46	Messengers and Office-keepers ..	14,656 14 0	2,775 13 5	11,881 0 7	11,881 0 7	130 19 5
47	Audit Department ..	18,043 13 4	9,798 12 2	8,245 1 2	8,345 8 0	2,224 12 0
48	Registrar-General's Office ..	15,351 15 7	35 8 2	15,316 7 5	15,316 7 5	..
49	Electoral ..	5,732 2 6	83 9 11	5,648 12 7	5,648 12 7	..
50	High Commissioner's Office ..	13,915 7 6	5,792 13 8	8,122 13 10	8,122 13 10	..
51	Museum ..	2,523 10 1	19 4 0	2,504 6 1	2,504 6 1	756 6 2
52	Advertising Office ..	1,059 12 0	2 11 0	1,057 1 0	1,057 1 0	1,366 13 11
53	Dominion Laboratory ..	4,859 4 11	20 19 4	4,838 5 7	4,838 5 7	41 19 0
54	Printing and Stationery ..	111,638 7 4	96,374 0 0	15,264 7 4	15,264 7 4	232 14 5
55	Mental Hospitals ..	160,096 17 8	48,052 13 6	112,044 13 10	112,265 1 8	4,972 12 8
56	Home for Defectives ..	1,317 11 10	208 13 6	1,108 18 4	1,118 0 0	3,845 18 4
57	Tourists ..	49,034 18 9	573 2 10	48,461 15 11	49,133 0 0	9 1 8
58	Public Service Commissioner's Office ..	5,717 11 2	3 0 9	5,714 10 5	49,429 19 8	..
59	Public Health, Hospitals and Charitable Aid ..	74,369 16 11	7,741 19 4	66,627 17 7	67,439 0 0	1,704 9 7
60	Cook Islands Administration ..	5,260 1 1	655 8 1	4,604 13 0	69,703 0 0	..
61	Miscellaneous Services ..	150,178 0 10	12,202 14 3	137,975 6 7	144,834 0 0	1,054 7 0
	Total Class IX ..	642,632 17 8	185,650 9 0	456,982 8 8	484,671 0 0	5,029 19 0
						24,005 3 0
CLASS X.—DEFENCE DEPARTMENT:—						
62	Headquarters and District Staffs ..	87,855 17 8	9,025 19 1	78,829 18 7	80,129 0 0	..
63	Royal New Zealand Artillery ..	61,579 18 5	3,574 8 5	58,005 10 0	62,396 0 0	1,299 1 5
64	Territorial Force ..	221,024 12 0	53,199 0 0	167,825 12 0	*168,182 0 0	1,873 5 7
65	Stores and Magazines, Guns, Ammunition, Equip- ment, Clothing, &c. ..	79,706 6 8	10,323 17 3	69,382 9 5	†68,777 0 0	..
66	Miscellaneous Services ..	91,101 11 1	70,727 17 0	20,373 14 1	†18,990 0 0	3,571 10 6
67	Capital and non-recurrent expenditure ..	96,818 7 3	2,666 2 0	94,152 5 3	§115,273 0 0	870 6 8
	Total Class X ..	638,086 13 1	149,517 3 9	488,569 9 4	513,747 0 0	1,383 14 1
						21,120 14 9
						5,825 11 3
CLASS XI.—CUSTOMS, MARINE AND HARBOURS, AND INSPECTION OF MACHINERY DEPARTMENTS:—						
68	Customs Offices and Services ..	58,577 15 4	814 16 7	57,762 18 9	60,677 0 0	..
69	Customs: Miscellaneous Services ..	7,178 15 9	111 16 0	7,066 19 9	12,668 0 0	2,229 0 1
70	Marine and Harbours ..	44,841 11 11	2,737 0 2	42,104 11 9	44,121 0 0	5,601 0 3
71	Government Steamers ..	20,724 1 11	1,691 19 3	19,032 2 8	17,100 0 0	2,009 8 11
72	Marine: Miscellaneous Services ..	6,951 15 7	550 2 6	6,401 13 1	12,055 0 0	1,932 2 8
73	Inspection of Machinery and Survey of Ships ..	14,623 7 3	7 13 6	14,615 13 9	15,467 0 0	..
	Total Class XI ..	152,897 7 9	5,913 8 0	146,983 19 9	162,088 0 0	5,653 6 11
						670 4 5
						16,163 0 7
						1,932 2 8

* Inclusive of £9,000 transferred from vote 65 under order of the Governor, 26th February, 1914.
transferred from vote 67 under order of the Governor, 18th March, 1914.

† Exclusive of £9,000 transferred to vote 64 under order of the Governor, 26th February, 1914.
‡ Exclusive of £3,000 transferred to vote 66 under order of the Governor, 18th March, 1914.

§ Inclusive of £3,000

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

Vote	—	ISSUED.				VOTED.		AMOUNT UNISSUED.		ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Impress.	Total.				
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
74	CLASS XII.—DEPARTMENT OF LABOUR:— Department of Labour..	30,934 9 7	2,385 13 5	28,548 16 2	185 9 3	28,734 5 5	31,620 0 0	2,885 14 7	..	..
	Total Class XII	30,934 9 7	2,385 13 5	28,548 16 2	185 9 3	28,734 5 5	31,620 0 0	2,885 14 7	..	..
75	CLASS XIII.—DEPARTMENT OF LANDS AND SURVEY:— Department of Lands and Survey	208,461 8 4	45,017 9 0	163,443 19 4	7,979 12 9	171,423 12 1	174,122 0 0	2,698 7 11	..	..
76	Miscellaneous Services ..	58,916 10 1	2,213 6 5	56,703 3 8	689 5 5	57,392 9 1	100,298 0 0	42,905 10 11	..	..
77	Valuation ..	42,478 17 11	8,834 9 2	33,644 8 9	339 5 5	33,983 14 2	34,772 0 0	788 5 10	..	..
	Total Class XIII	309,856 16 4	56,065 4 7	253,791 11 9	9,008 3 7	262,799 15 4	309,192 0 0	46,392 4 8	..	..
78	CLASS XIV.—DEPARTMENT OF AGRICULTURE, INDUS- TRIES, AND COMMERCE:— Agriculture, Industries, and Commerce	223,228 14 11	30,390 17 5	192,837 17 6	2,148 6 10	194,986 4 4	197,233 0 0	2,246 15 8	..	..
	Total Class XIV	223,228 14 11	30,390 17 5	192,837 17 6	2,148 6 10	194,986 4 4	197,233 0 0	2,246 15 8	..	..
79	CLASS XV.—EDUCATION DEPARTMENT:— Head Office ..	12,354 17 8	28 4 6	12,326 13 2	545 1 11	12,871 15 1	12,652 0 0	..	219 15 1	..
80	Elementary Education..	733,746 1 0	26,315 6 11	707,430 14 1	..	707,430 14 1	717,354 0 0	9,923 5 11	..	..
81	Secondary and Higher Education	100,213 9 6	12,703 11 9	87,509 17 9	..	87,509 17 9	86,945 0 0	..	564 17 9	..
82	Manual and Technical Instruction	80,311 6 0	7,889 8 7	72,421 17 5	..	72,421 17 5	68,903 0 0	..	3,518 17 5	..
83	Training Colleges and Training of Teachers	42,769 14 0	4 18 10	42,764 15 2	..	42,764 15 2	41,745 0 0	..	1,019 15 2	..
84	Native Schools	33,108 4 5	2,585 16 10	30,522 7 7	..	30,522 7 7	31,771 0 0	1,248 12 5	..	..
85	Infant-life Protection ..	1,465 8 1	113 5 4	1,352 2 9	..	1,352 2 9	1,593 0 0	240 17 3	..	..
86	School for the Deaf ..	5,429 3 9	2,670 15 7	2,758 8 2	..	2,758 8 2	3,313 0 0	554 11 10	..	..
87	Education of the Blind	767 7 2	792 9 8	25 2 6	..	Cr. 25 2 6	264 0 0	289 2 6	..	..
88	Otakeike Home ..	5,256 13 10	2,080 5 1	3,176 8 9	..	3,176 8 9	3,702 0 0	525 11 3	..	..
89	Industrial Schools	61,098 4 8	25,453 5 7	35,644 19 1	87 1 3	35,732 0 4	34,403 0 0	..	1,329 0 4	..
90	Physical Training and Junior Cadets	8,101 11 4	985 3 6	7,116 7 10	..	7,116 7 10	10,956 0 0	3,839 12 2	..	..
91	School Buildings, Furniture, and Sites	115,162 9 3	162 16 1	114,999 13 2	..	114,999 13 2	119,200 0 0	4,200 6 10	..	..
92	Miscellaneous Services ..	17,480 15 2	3,724 0 1	13,756 15 1	..	13,756 15 1	14,987 0 0	1,230 4 11	..	..
	Total Class XV	1,217,265 5 10	85,509 8 4	1,131,755 17 6	632 3 2	1,132,388 0 8	1,147,788 0 0	22,052 5 1	6,652 5 9	..
..	UNAUTHORIZED:— Services not provided for	59,897 19 10	56,462 10 10	3,435 9 0	1,295 6 8	4,730 15 8	..	..	4,730 15 8	..
	Total Unauthorized ..	59,897 19 10	56,462 10 10	3,435 9 0	1,295 6 8	4,730 15 8	..	..	4,730 15 8	..

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

Class	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.
SUMMARY.																								
I.—Legislative Departments	43,791	7	10	48,13	3		43,742	14	7	..	8	6	43,742	14	7	42,682	0	0	326	14	7	1,387	9	2
II.—Department of Finance	71,848	1	8	2,863	17	4	68,984	4	4	38	8	6	69,022	12	10	70,972	0	0	3,233	16	10	1,284	9	8
III.—Post and Telegraph Department	1,282,795	2	6	111,911	14	1	1,170,883	8	5	30	9	5	1,170,913	17	10	1,165,208	0	0	7,823	2	6	13,529	0	4
IV.—Working Railways Department	3,445,805	0	4	441,624	5	7	3,004,180	14	9	48	5	0	3,004,228	19	9	2,958,294	0	0	..	..	..	45,934	19	9
V.—Public Buildings, Domains, and Maintenance of Roads	130,411	12	9	4,945	9	2	125,466	3	7	43	10	3	125,509	13	10	129,641	0	0	4,131	6	2	..	..	..
VI.—Native Department	24,132	4	6	146	10	6	23,985	14	0	387	3	7	24,372	17	7	26,664	0	0	2,291	2	5	..	..	..
VII.—Justice Department	440,221	5	5	20,471	15	9	419,749	9	8	3,451	12	6	423,201	2	2	436,341	0	0	15,768	10	6	2,628	12	8
VIII.—Mines Department	30,326	14	9	449	6	2	29,877	8	7	44	4	5	29,921	13	0	35,576	0	0	5,654	7	0	..	..	..
IX.—Department of Internal Affairs	642,632	17	8	185,650	9	0	456,982	8	8	4,737	8	0	461,719	16	8	484,671	0	0	24,005	3	0	1,053	19	8
X.—Defence Department	638,086	13	1	149,517	3	9	488,569	9	4	6,710	0	2	495,279	9	6	513,747	0	0	24,293	1	9	5,825	11	3
XI.—Customs, Marine and Harbours, and Inspection of Machinery Departments	152,897	7	9	5,913	8	0	146,983	19	9	873	2	4	147,857	2	1	162,088	0	0	16,163	0	7	1,932	2	8
XII.—Department of Labour	30,934	9	7	2,385	13	5	28,548	16	2	185	9	3	28,734	5	5	31,620	0	0	2,885	14	7	..	..	..
XIII.—Department of Lands and Survey	309,856	16	4	56,065	4	7	253,791	11	9	9,008	3	7	262,799	15	4	309,192	0	0	46,392	4	8	..	..	..
XIV.—Department of Agriculture, Industries, and Commerce	223,228	14	11	30,390	17	5	192,837	17	6	2,148	6	10	194,986	4	4	197,233	0	0	2,246	15	8	..	..	..
XV.—Education Department	1,217,265	5	10	85,509	8	4	1,131,755	17	6	632	3	2	1,132,388	0	8	1,147,788	0	0	22,052	5	1	6,652	5	9
Services not provided for	59,897	19	10	56,462	10	10	3,435	9	0	1,295	6	8	4,730	15	8	..	..	..	..	..	..	4,730	15	8
TOTAL CONSOLIDATED FUND	8,744,131	14	9	1,154,356	7	2	7,589,775	7	7	29,633	13	8	7,619,409	1	3	7,711,717	0	0	177,267	5	4	84,959	6	7

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the NEW ZEALAND STATE FORESTS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

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.
117	NEW ZEALAND STATE FORESTS ACCOUNT:— State Forests Branch of the Lands and Survey Department	28,473 7 9	30 17 10	28,442 9 11	266 13 1	28,709 3 0	32,408 0 0	3,698 17 0	..
	Total	28,473 7 9	30 17 10	28,442 9 11	266 13 1	28,709 3 0	32,408 0 0	3,698 17 0	..

STATEMENT showing the NET ISSUES from the STATE COAL-MINES ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

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	STATE COAL-MINES ACCOUNT:— State Coal-mines	196,788 4 8	5,629 0 7	191,159 4 1	522 4 11	191,681 9 0	349,997 0 0	158,315 11 0	..
	Total	196,788 4 8	5,629 0 7	191,159 4 1	522 4 11	191,681 9 0	349,997 0 0	158,315 11 0	..

STATEMENT showing the NET ISSUES from the SCENERY PRESERVATION ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

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	SCENERY PRESERVATION ACCOUNT:— Scenery Preservation	14,420 16 10	1,411 2 11	13,009 13 11	..	13,009 13 11	16,552 0 0	3,542 6 1	..
	Total	14,420 16 10	1,411 2 11	13,009 13 11	..	13,009 13 11	16,552 0 0	3,542 6 1	..

Table No. 1—continued.
STATEMENT showing the NET ISSUES from the PUBLIC WORKS FUND for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Sums voted under the Appropriation Act, 1913.

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.
93	CLASS XVI.—PUBLIC WORKS, DEPARTMENTAL:— Public Works, Departmental	67,358 8 5	731 15 8	66,626 12 9	..	66,626 12 9	67,401 0 0	774 7 3
	Total Class XVI	67,358 8 5	731 15 8	66,626 12 9	..	66,626 12 9	67,401 0 0	774 7 3
94	CLASS XVII.—RAILWAYS:— Railway-construction	621,777 16 2	15,329 14 1	606,448 2 1	4,746 3 11	611,194 6 0	831,600 0 0	220,405 14 0
95	Additions to Open Lines	501,246 10 10	2,798 3 7	498,448 7 3	..	498,448 7 3	500,000 0 0	1,551 12 9
	Total Class XVII	1,123,024 7 0	18,127 17 8	1,104,896 9 4	4,746 3 11	1,109,642 13 3	1,331,600 0 0	221,957 6 9
96	CLASS XVIII.—PUBLIC BUILDINGS (including Purchase of Properties, Sites, Furniture, Fittings, &c.) :—	72,896 2 9	6,085 5 8	66,810 17 1	1,231 3 8	68,042 0 9	80,000 0 0	11,957 19 3
97	General	28,949 2 4	504 1 10	28,445 0 6	..	28,445 0 6	43,375 0 0	14,929 19 6
98	Judicial	79,211 18 10	397 1 1	78,814 17 9	..	78,814 17 9	110,450 0 0	31,635 2 3
99	Postal and Telegraph	4,407 14 4	10 0 0	4,397 14 4	..	4,397 14 4	6,175 0 0	1,777 5 8
100	Agricultural	26,003 16 6	2 12 11	26,001 3 7	..	26,001 3 7	50,000 0 0	23,998 16 5
101	Mental Hospitals	1,435 6 0	..	1,435 6 0	..	1,435 6 0	10,000 0 0	8,564 14 0
102	Hospitals and Charitable Institutions	122,119 2 10	165 1 0	121,954 1 10	..	121,954 1 10	125,000 0 0	3,045 18 2
103	School Buildings	41,782 5 1	41 4 0	41,741 1 1	..	41,741 1 1	65,000 0 0	23,258 18 11
	Workers' Dwellings	376,805 8 8	7,205 6 6	369,600 2 2	1,231 3 8	370,831 5 10	490,000 0 0	119,168 14 2
	Total Class XVIII .. .. .	..	..	..	..	..	..	..
104	CLASS XIX.—LIGHTHOUSES, HARBOUR-WORKS, AND HARBOUR-DEFENCES:—	5,178 4 1	3 13 10	5,174 10 3	..	5,174 10 3	7,375 0 0	2,200 9 9
105	Lighthouses	3,345 11 10	..	3,345 11 10	..	3,345 11 10	12,400 0 0	9,054 8 2
106	Harbour-works	563 11 10	24 12 2	538 19 8	..	538 19 8	3,000 0 0	2,461 0 4
	Harbour-defences .. .. .	..	..	..	..	..	..	..
	Total Class XIX	9,087 7 9	28 6 0	9,059 1 9	..	9,059 1 9	22,775 0 0	13,715 18 3
107	CLASS XX.—TOURIST AND HEALTH RESORTS (in- cluding Sites, Furniture, Fittings, &c.) :—	15,060 19 11	72 2 3	14,988 17 8	..	14,988 17 8	18,900 0 0	3,911 2 4
	Tourist and Health Resorts .. .. .	..	..	..	..	..	..	..
	Total Class XX	15,060 19 11	72 2 3	14,988 17 8	..	14,988 17 8	18,900 0 0	3,911 2 4

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

Vote.		ISSUED.				Voted.	AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprest.	Total.		
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
108	CLASS XXI.—IMMIGRATION :— Department of Immigration	79,663 3 8	45,749 1 6	33,914 2 2	26 11 2	33,940 13 4	2,114 6 8	..
	Total Class XXI	79,663 3 8	45,749 1 6	33,914 2 2	26 11 2	33,940 13 4	2,114 6 8	..
109	CLASS XXII.—CONSTRUCTION, MAINTENANCE, AND SUPERVISION OF ROADS, BRIDGES, AND OTHER PUBLIC WORKS :—							
110	Roads, &c.	282,447 14 11	7,317 19 8	225,129 15 3	2,309 14 9	227,439 10 0	133,485 10 0	..
111	Backblock Roads	133,879 8 7	5,172 18 2	128,706 10 5	2,692 9 4	131,398 19 9	69,826 0 3	..
	Roads and other Works on Goldfields and Mineral Lands	24,253 6 9	110 4 9	24,143 2 0	..	24,143 2 0	26,856 18 0	..
	Total Class XXII	390,580 10 3	12,601 2 7	377,979 7 8	5,002 4 1	382,981 11 9	230,168 8 3	..
112	CLASS XXIII.—DEVELOPMENT OF GOLDFIELDS :— Development of Goldfields	5,368 9 5	479 1 6	4,889 7 11	..	4,889 7 11	4,410 12 1	..
	Total Class XXIII	5,368 9 5	479 1 6	4,889 7 11	..	4,889 7 11	4,410 12 1	..
113	CLASS XXIV.—TELEGRAPH EXTENSION :— Telegraph Extension	426,584 14 2	33,937 0 11	392,647 13 3	..	392,647 13 3	..	16,647 13 3
	Total Class XXIV	426,584 14 2	33,937 0 11	392,647 13 3	..	392,647 13 3	..	16,647 13 3
114	CLASS XXV.—CONTINGENT DEFENCE :— Contingent Defence	30,224 16 5	38 16 3	30,186 0 2	..	30,186 0 2	19,813 19 10	..
	Total Class XXV	30,224 16 5	38 16 3	30,186 0 2	..	30,186 0 2	19,813 19 10	..
115	CLASS XXVI.—LANDS IMPROVEMENT :— Improved-farm Settlements	16,544 3 3	3,106 17 1	13,437 6 2	..	13,437 6 2	11,562 13 10	..
116	Lands, Miscellaneous	3,558 16 0	..	3,558 16 0	..	3,558 16 0	3,141 4 0	..
	Total Class XXVI	20,102 19 3	3,106 17 1	16,996 2 2	..	16,996 2 2	14,703 17 10	..
..	UNAUTHORIZED :— Services not provided for	702 7 5	678 17 5	23 10 0	..	23 10 0	..	23 10 0
..	Total Unauthorized	702 7 5	678 17 5	23 10 0	..	23 10 0	..	23 10 0

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.				
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
SUMMARY.									
XVI.—Public Works, Departmental	67,358 8 5	731 15 8	66,626 12 9	4,746 3 11	66,626 12 9	67,401 0 0	774 7 3	..	
XVII.—Railways	1,123,024 7 0	18,127 17 8	1,104,896 9 4	1,231 3 8	1,109,642 13 3	1,331,600 0 0	221,957 6 9	..	
XVIII.—Public Buildings	376,805 8 8	7,205 6 6	369,600 2 2	..	370,831 5 10	490,000 0 0	119,168 14 2	..	
XIX.—Lighthouses, Harbour-works, and Harbour-defences	9,087 7 9	28 6 0	9,059 1 9	..	9,059 1 9	22,775 0 0	13,715 18 3	..	
XX.—Tourist and Health Resorts	15,060 19 11	72 2 3	14,988 17 8	..	14,988 17 8	18,900 0 0	3,911 2 4	..	
XXI.—Immigration	79,663 3 8	45,749 1 6	33,914 2 2	26 11 2	33,940 13 4	36,055 0 0	2,114 6 8	..	
XXII.—Construction, Maintenance, and Supervision of Roads, Bridges, and other Public Works	390,580 10 3	12,601 2 7	377,979 7 8	5,002 4 1	382,981 11 9	613,150 0 0	230,168 8 3	..	
XXIII.—Development of Goldfields	5,368 9 5	479 1 6	4,889 7 11	..	4,889 7 11	9,300 0 0	4,410 12 1	..	
XXIV.—Telegraph Extension	426,584 14 2	33,937 0 11	392,647 13 3	..	392,647 13 3	376,000 0 0	..	16,647 13 3	
XXV.—Contingent Defence	30,224 16 5	38 16 3	30,186 0 2	..	30,186 0 2	50,000 0 0	19,813 19 10	..	
XXVI.—Lands Improvement	20,102 19 3	3,106 17 1	16,996 2 2	..	16,996 2 2	31,700 0 0	14,703 17 10	..	
Services not provided for	702 7 5	678 17 5	23 10 0	..	23 10 0	..	..	23 10 0	
Total Public Works Fund	2,544,563 12 4	122,756 5 4	2,421,807 7 0	11,006 2 10	2,432,813 9 10	3,046,881 0 0	630,738 13 5	16,671 3 3	

STATEMENT showing the NET ISSUES from the WELLINGTON-HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

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.	
WELLINGTON-HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT:—									
121 Hutt Railway and Road Improvement	4,178 19 7	61 0 0	4,117 19 7	..	4,117 19 7	4,000 0 0	..	117 19 7	
Total	4,178 19 7	61 0 0	4,117 19 7	..	4,117 19 7	4,000 0 0	..	117 19 7	

STATEMENT showing the NET ISSUES from the RAILWAYS IMPROVEMENTS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

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.	
RAILWAYS IMPROVEMENTS ACCOUNT:—									
122 Railway Improvements	40,268 8 10	705 8 4	39,563 0 6	..	39,563 0 6	40,000 0 0	436 19 6	..	
Total	40,268 8 10	705 8 4	39,563 0 6	..	39,563 0 6	40,000 0 0	436 19 6	..	

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the AID TO WATER-POWER WORKS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

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.
123	AID TO WATER-POWER WORKS ACCOUNT:—								
	Development of Water-power ..	143,412 9 11	585 17 6	142,826 12 5	..	142,826 12 5	200,000 0 0	57,173 7 7	..
	Total ..	143,412 9 11	585 17 6	142,826 12 5	..	142,826 12 5	200,000 0 0	57,173 7 7	..

STATEMENT showing the NET ISSUES from the IRRIGATION AND WATER-SUPPLY ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

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.
124	IRRIGATION AND WATER-SUPPLY ACCOUNT:—								
	Irrigation and Water-supply ..	34,262 5 9	660 11 7	33,601 14 2	..	33,601 14 2	35,000 0 0	1,398 5 10	..
	Total ..	34,262 5 9	660 11 7	33,601 14 2	..	33,601 14 2	35,000 0 0	1,398 5 10	..

STATEMENT showing the NET ISSUES from the WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

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.
125	WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT:—								
	Waihou and Ohinemuri Rivers Improvement ..	9,844 15 5	213 3 11	9,631 11 6	..	9,631 11 6	30,000 0 0	20,368 8 6	..
	Total ..	9,844 15 5	213 3 11	9,631 11 6	..	9,631 11 6	30,000 0 0	20,368 8 6	..

STATEMENT showing the NET ISSUES from the LAND FOR SETTLEMENTS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

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.
120	LAND FOR SETTLEMENTS ACCOUNT:—								
	Land for Settlements Expenses ..	4,574 2 1	5 10 2	4,568 11 11	..	4,568 11 11	13,579 0 0	9,010 8 1	..
	Total ..	4,574 2 1	5 10 2	4,568 11 11	..	4,568 11 11	13,579 0 0	9,010 8 1	..

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the NATIVE LAND SETTLEMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

VOTE.	—	ISSUED.				VOTED.		AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprests.	Total.	Total.		
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
135	NATIVE LAND SETTLEMENT ACCOUNT:—								
	Native Land Purchase Expenses	831 17 6	..	831 17 6	..	831 17 6	1,250 0 0	418 2 6	..
	Total	831 17 6	..	831 17 6	..	831 17 6	1,250 0 0	418 2 6	..

STATEMENT showing the NET ISSUES from the OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

VOTE.	—	ISSUED.				VOTED.		AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprests.	Total.	Total.		
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
126	OPENING UP CROWN LANDS FOR SETTLEMENT AC- COUNT:—								
	Roads to open up Crown Lands	63,260 4 1	15 0 6	63,245 3 7	696 15 10	63,941 19 5	100,100 0 0	36,158 0 7	..
	Total	63,260 4 1	15 0 6	63,245 3 7	696 15 10	63,941 19 5	100,100 0 0	36,158 0 7	..

STATEMENT showing the NET ISSUES from the NATIONAL ENDOWMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1914, compared with the Amount voted under the Appropriation Act, 1913.

VOTE.	—	ISSUED.				VOTED.		AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprests.	Total.	Total.		
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
127	NATIONAL ENDOWMENT ACCOUNT:—								
	Roads to open up National Endowment Lands	4,562 9 1	280 14 0	4,281 15 1	..	4,281 15 1	22,750 0 0	18,468 4 11	..
	Total	4,562 9 1	280 14 0	4,281 15 1	..	4,281 15 1	22,750 0 0	18,468 4 11	..

The Treasury, 27th April, 1914.

Examined and found correct.

ROBERT J. COLLINS,
Controller and Auditor-General.

G. F. C. CAMPBELL,

Secretary to the Treasury.

A. O. GIBBES,
Accountant to the Treasury.

Table No. 2.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1914.

	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
					Rate.		When payable.	
					Int.	S.F.		
Canterbury Loan Ordinance, 1862	£ 15,100	{ 2 Jan., 1915	£ 24,840	Cr. 9,740	% 6	£ 1,057	30 June and 31 Dec.	
District Railways Purchasing Acts, 1885-86	12,100	{ 2 July, 1916	..	40,000	4	1,600	1 Jan.	1 July.
Native Land Purchases Act, 1892	..	{ 1 July, 1919	..	125,000	3½	4,687	30 April	31 Oct.
Lands Improvement and Native Lands Acquisition Act, 1894	398,000	{ 31 Oct., 1917	..	398,000	3½	13,930	31 Mar.	30 Sept.
	2,000	{ 30 Sept., 1915	..	2,000	4	80	31 Mar.	30 Sept.
	117,000	{ 1 May, 1915	..	117,000	3½	4,095	1 May	1 Nov.
	10,000	{ 1 May, 1915	..	10,000	4	400	1 May	1 Nov.
	12,600	{ 1 F. b., 1917	..	12,600	4	504	1 Feb.	1 Aug.
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910	42,590	{ 1 Feb., 1917	..	42,590	3½	1,491	1 Feb.	1 Aug.
	100,000	{ 1 May, 1918	..	100,000	3½	3,500	1 May	1 Nov.
	5,190	{ 30 June, 1918	..	5,190	4	207	30 June	31 Dec.
	2,000	{ 1 May, 1919	..	2,000	4	80	1 May	1 Nov.
	17,300	{ 1 Jan., 1922	..	17,300	4	692	1 Jan.	1 July.
Maori Land Settlement Act, 1905	25,650	{ 1 Jan., 1918	..	25,650	3½	898	1 Jan.	1 July.
	23,900	{ 1 Jan., 1918	..	23,900	4	956	1 Jan.	1 July.
	150,000	{ 1 Jan., 1921	..	150,000	4	6,000	1 Jan.	1 July.
Maori Land Settlement Act Amendment Act, 1907	..	{ 1 Jan., 1921	..	50,000	3½	1,750	1 Jan.	1 July.
	30,000	{ 1 April, 1916	..	30,000	3½	1,050	1 April	1 Oct.
Coal-mines Act, 1908	10,000	{ 1 April, 1918	..	10,000	3½	350	1 April	1 Oct.
	110,000	{ 1 April, 1919	..	110,000	3½	4,125	1 April	1 Oct.
Coal-mines Act, 1908 (Appropriation Act, 1912)	25,000	{ 1 April, 1919	..	25,000	3½	937	1 April	1 Oct.
	75,000	{ 30 June, 1914	..	75,000	4	3,000	30 June	31 Dec.
	1,600	{ 1 Mar., 1915	..	1,600	4	64	1 Mar.	1 Sept.
Government Railways Act, 1908—	110,000	{ 30 June, 1915	..	110,000	3½	3,850	30 June	31 Dec.
Railways Improvements Authorization Acts, 1904-7	30,000	{ 30 June, 1915	..	30,000	4	1,200	30 June	31 Dec.
	2,000	{ 1 Aug., 1915	..	2,000	4	80	1 Aug.	1 Aug.
	3,300	{ 1 Feb., 1917	..	3,300	4	132	1 Feb.	1 Aug.
	17,500	{ 30 June, 1917	..	17,500	4	700	30 June	31 Dec.
	68,100	{ 1 Jan., 1922	..	68,100	4	2,724	1 Jan.	1 July.
	1,200	{ 1 Mar., 1915	..	1,200	4	48	1 Mar.	1 Sept.
Finance Act, 1909	75,000	{ 30 June, 1915	..	50,000	3½	1,750	30 June	31 Dec.
	20,600	{ 1 Feb., 1917	..	20,600	4	824	1 Feb.	1 Aug.
	1,500	{ 1 Feb., 1922	..	1,500	4	60	1 Feb.	1 Aug.
	1,700	{ 1 Feb., 1923	..	1,700	4	68	1 Feb.	1 Aug.
	50,350	{ 1 Feb., 1917	..	50,350	3½	1,762	1 Feb.	1 Aug.
	3,000	{ 1 Feb., 1917	..	3,000	4	120	1 Feb.	1 Aug.
	11,150	{ 1 Jan., 1918	..	11,150	3½	380	1 Jan.	1 July.
Government Railways Amendment Act, 1910	42,490	{ 1 Jan., 1918	..	42,490	4	1,699	1 Jan.	1 July.
	37,560	{ 1 Jan., 1919	..	37,560	4	1,502	1 Jan.	1 July.
	10,000	{ 1 Jan., 1919	..	10,000	3½	375	1 Jan.	1 July.
	4,980	{ 1 Jan., 1920	..	4,980	4	199	1 Jan.	1 July.
	5,000	{ 1 Jan., 1920	..	5,000	3½	187	1 Jan.	1 July.
Carried forward	1,858,360	..	24,840	1,833,520	..	69,123	..	..

Table No. 2—continued
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1914—continued.

	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
					Rate.	Amount.	When payable.	
Brought forward	£ 1,858,360	..	£ 24,840	£ 1,833,520	% ..	£ 69,123		
Local Bodies' Loans Act, 1908— Government Loans to Local Bodies Act, 1886..	250,300	1 Sept., 1914	..	250,300	3½	8,761	1 Mar. and 1 Sept.	
Local Bodies' Loans Act, 1908..	250,000	1 Mar., 1915	..	250,000	3½	8,750	1 Mar. " 1 Sept.	
	790,000	1 Jan., 1916	..	790,000	3½	27,650	1 Mar. " 1 Sept.	
	395,000	1 Mar., 1916	..	395,000	3½	13,825	1 Mar. " 1 Sept.	
	416,000	1 Mar., 1918	..	416,000	3½	14,560	1 Mar. " 1 Sept.	
	50,000	1 June, 1918	..	50,000	3½	1,750	1 June " 1 Dec.	
New Zealand Consols Act, 1908..	6,845	1 Feb., 1925	..	6,845	3½	240	1 Feb. " 1 Aug.	
New Zealand Loans Act, 1908— New Zealand Loan Act, 1863 Consolidated Loan Act, 1867..	469,146	..	..	469,146	4	18,766	1 Feb. " 1 Aug.	
	266,300	15 July, 1914	264,196	2,104	5	15,978	15 Jan. " 15 July	
	13,000	15 April, 1920	..	13,000	3½	487	15 April " 15 Oct.	
Defence and other Purposes Loan Act, 1870	8,100	1 July, 1917	..	8,100	3½	284	1 Jan. " 1 July	
	16,900	1 July, 1917	..	16,900	4	676	1 Jan. " 1 July	
	75,000	15 April, 1920	..	75,000	3½	2,812	15 April " 15 Oct.	
Immigration and Public Works Loan Act, 1870	20,900	15 April, 1920	..	20,900	3½	784	15 April " 15 Oct.	
	7,000	15 April, 1920	..	7,000	4½	315	15 April " 15 Oct.	
General Purposes Loan Act, 1878	10,800	15 May, 1914	..	10,800	4	432	15 May " 15 Nov.	
	54,700	28 Nov., 1914	..	54,700	5	2,735	15 May " 15 Nov.	
	5,200	15 Oct., 1918	..	5,200	4	208	15 April " 15 Oct.	
	800	15 Oct., 1920	..	800	4	32	15 May " 15 Nov.	
New Zealand Consolidated Inscribed Stock	29,552,615	1 Nov., 1929	..	29,552,615	4	1,182,105	1 May " 1 Nov.	* Does not include £225,687
	15,531,078	1 Jan., 1940	..	15,531,078	3½	543,588	1 Jan. " 1 July	4 per cent. (1929), £2,037,854
	6,600,815	1 April, 1945	..	6,600,815	3	198,024	1 April " 1 Oct.	3½ per cent., £3,059,165
	5,374,324	1 Feb., 1963	..	5,374,324	4	214,973	1 Feb. " 1 Aug.	3 per cent., and £3,218,721
Consolidated Stock Act, 1884..	385,500	31 Dec., 1914	..	385,500	3½	13,493	1 Mar. " 1 Sept.	4 per cent. (1963) stock taken
	165,000	1 Jan., 1916	..	165,000	3½	5,775	1 Mar. " 1 Sept.	over by the State-guaranteed
	194,200	1 Feb., 1919	..	194,200	3½	7,282	1 Feb. " 1 Aug.	Advances Office.
Aid to Public Works and Land Settlement Act, 1896	200,000	15 Aug., 1921	..	200,000	3½	7,000	15 Feb. " 15 Aug.	† Loan may be paid off at
	500	1 July, 1914	..	200,000	3½	7,000	1 Jan. " 1 July	any time on six months'
	56,500	1 Feb., 1915	..	500	4	20	1 Feb. " 1 Aug.	notice being given.
	41,600	1 May, 1916	..	56,500	3½	1,977	1 May " 1 Nov.	
Aid to Public Works and Land Settlement Act, 1900	2,000	1 May, 1916	..	41,600	4	1,664	1 May " 1 Nov.	
	51,500	1 May, 1919	..	2,000	4	80	1 May " 1 Nov.	
		1 May, 1923	..	51,500	4	2,060	1 May " 1 Nov.	
Carried forward	63,819,983	..	289,036	63,030,947	..	2,373,209		

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1914—continued.

	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
					Rate.		When payable.	
					Int.	S.F.		
Brought forward	£ ..	..	£ 289,036	£ 63,030,947	% ..	£ 2,373,209	1 Jan. and 1 July	
New Zealand Loans Act, 1908—continued.	117,700	1 July, 1914	..	117,700	3½	4,119	1 Jan.	1 July
	32,600	1 Jan., 1916	..	32,600	3½	1,141	1 Jan.	1 July
	300	1 Jan., 1916	..	300	4	12	1 Jan.	1 July
Aid to Public Works and Land Settlement Act, 1901	10,000	1 Dec., 1916	..	10,000	4	400	1 June	1 Dec.
	2,500	1 Dec., 1918	..	2,500	3½	87	1 June	1 Dec.
	8,100	1 Dec., 1918	..	8,100	3½	304	1 June	1 Dec.
	52,800	1 Dec., 1918	..	52,800	4	2,112	1 June	1 Dec.
	128,000	1 Dec., 1917	..	128,000	3½	4,800	1 June	1 Dec.
Aid to Public Works and Land Settlement Act, 1902	70,500	1 Dec., 1919	..	70,500	4	2,820	1 June	1 Dec.
	3,000	1 Jan., 1922	..	3,000	4	120	1 June	1 Dec.
	266,300	1 Dec., 1922	..	266,300	4	10,652	1 June	1 Dec.
	25,000	30 June, 1914	..	25,000	4	1,000	30 June	31 Dec.
	30,000	1 July, 1914	..	30,000	3½	1,050	1 Jan.	1 July
	1,000	1 Jan., 1915	..	1,000	4	40	1 Jan.	1 July
	61,525	1 Jan., 1916	..	61,525	3½	2,153	1 Jan.	1 July
Aid to Public Works and Land Settlement Act, 1903	198,465	1 Jan., 1916	..	198,465	4	7,938	1 Jan.	1 July
	200,000	1 Feb., 1916	..	200,000	4	8,000	1 Feb.	1 Aug.
	12,900	1 Jan., 1922	..	12,900	4	516	1 Jan.	1 July
	12,500	1 Jan., 1923	..	12,500	4	500	1 Jan.	1 July
	299,800*	1 Feb., 1924	..	299,800	4	11,992	1 Feb.	1 Aug.
Aid to Public Works and Land Settlement Act, 1904	565,500	1 July, 1914	..	565,500	3½	19,793	1 Jan.	1 July
	565,500	1 Aug., 1923	..	565,500	4	22,620	1 Feb.	1 Aug.
Aid to Public Works and Land Settlement Act, 1905	500,000	1 July, 1916	..	500,000	4	20,000	1 Jan.	1 July
	210,000	1 Jan., 1921	..	210,000	4	8,400	1 Jan.	1 July
	5,000	1 Jan., 1917	..	5,000	4	200	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
	29,400	1 Jan., 1919	..	29,400	4	1,176	1 Jan.	1 July
Aid to Public Works and Land Settlement Act, 1906	500,000	1 Jan., 1922	..	500,000	3½	17,500	1 Jan.	1 July
	355,200	1 Jan., 1922	..	355,200	4	14,208	1 Jan.	1 July
	16,100	1 Jan., 1915	..	16,100	4	644	1 Jan.	1 July
	200,000	1 Jan., 1922	..	200,000	3½	7,000	1 Jan.	1 July
Aid to Public Works and Land Settlement Act, 1907	178,900	1 Jan., 1922	..	178,900	4	7,156	1 Jan.	1 July
	605,000	1 Jan., 1923	..	605,000	4	24,200	1 Jan.	1 July
Aid to Public Works and Land Settlement Act, 1908	100,000	1 July, 1914	..	100,000	3½	3,500	1 Jan.	1 July
	50,000	1 April, 1916	..	50,000	3½	1,750	1 April	1 Oct.
Aid to Public Works and Land Settlement Act, 1910	189,100	31 Dec., 1914	..	189,100	3½	6,618	1 Jan.	1 July
	1,226,000	1 July, 1914	..	1,226,000	3½	42,910	1 Jan.	1 July.
	50,000	31 Mar., 1915	..	50,000	3½	1,750	1 June	1 Dec.
Aid to Public Works and Land Settlement Act, 1911	25,000	1 Dec., 1919	..	25,000	4	1,000	1 June	1 Dec.
	49,000	1 Jan., 1920	..	49,000	3½	1,837	1 Jan.	1 July.
	50,000	31 Mar., 1920	..	50,000	3½	1,875	1 June	1 Dec.
	25,700	15 Apl., 1920	..	25,700	4	1,028	15 April	15 Oct.
Aid to Public Works and Land Settlement Act, 1912	175,300	15 Apl., 1920	..	175,300	3½	6,574	15 April	15 Oct.
	5,000	15 Apl., 1922	..	5,000	4	200	15 April	15 Oct.
Carried forward	£ ..	..	£ 289,036	£ 70,310,037	..	£ 2,647,389		

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1914—continued.

	AMOUNT OUTSTANDING.		DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
						Rate.		When payable.	
						Int.	S.F.		
Brought forward	£	£		£	£	%	%	£	
Aid to Public Works and Land Settlement Act, 1913	..	70,599,073	..	289,036	70,810,087	..	..	2,647,389	1 Feb. and 1 Aug.
..	..	1,540,800	1 Feb., 1924	..	1,540,800	4	..	61,632	1 July.
..	433,500	{	{ 1 July, 1914	..	{ 433,500	3½	..	15,172	"
Naval Defence Act, 1909*	953,500	{	{ 31 Dec., 1914	..	{ 953,500	3½	..	38,872	1 Jan.
..	..	1,387,000	..	..	..	..	4	67,340*	..
Finance Act, 1909	..	237,400	1 April, 1915	..	237,400	3½	..	8,309	1 Jan. and 1 July.
Public Revenues Act, 1910 (Reserve Fund Securities Act, 1907)	..	800,000	1 Aug., 1917	..	800,000	3½	..	28,000	1 Feb.
Post and Telegraph Act, 1908	..	200,000	1 July, 1915	..	200,000	3½	..	7,500	1 Jan.
Public Works Act, 1908—	..	86,250	31 Mar., 1919	..	86,250	3	..	2,587	31 Mar.
Paeroa-Waihi Railway Act, 1908	..	53,476	1 May, 1915	..	53,476	3	..	1,604	1 May
Waikaka Branch Railway Act, 1905	..	10,000	1 Nov., 1916	..	10,000	3½	..	350	1 May
..	10,000	{	{ 1 Nov., 1916	..	30,000	3½	..	1,050	1 May
Scenery Preservation Act, 1908	..	74,000	1 May, 1918	..	20,000	3½	..	750	1 May
..	20,000	{	{ 1 May, 1919	..	14,000	4	..	560	1 May
..	14,000	..	..	..	..	..	..	..	..
Wellington—Manawatu Railway Purchase Act, 1908	..	500,000	1 Mar., 1916	..	500,000	4	..	20,000	1 Mar.
Waihou and Ohinemuri Rivers Improvement Act, 1910	..	100,000	1 Aug., 1918	..	100,000	3½	..	3,500	1 Feb.
Appropriation Act, 1912 (Irrigation and Water-supply Account)	..	15,000	1 Nov., 1919	..	10,000	3½	..	375	1 May
..	5,000	{	{ 1 Nov., 1919	..	5,000	4	..	200	1 May
Aid to Water-power Works Act, 1910	..	215,000	1 May, 1918	..	165,000	4	..	6,600	1 May
..	50,000	{	{ 1 Nov., 1919	..	50,000	3½	..	1,875	1 May
Hauraki Plains Amendment Act, 1913	..	5,000	1 Feb., 1919	..	5,000	4	..	200	1 Feb.
Irrigation and Water-supply Act, 1913	..	35,000	1 Oct., 1918	..	35,000	4	..	1,400	1 April
..	10,000	{	{ 31 Mar., 1915	..	10,000	4½	..	425	31 Mar.
Land Laws Amendment Act, 1913	..	286,100	22 July, 1915	..	8,000	4½	..	340	22 Jan.
..	10,000	{	{ 31 Mar., 1916	..	10,000	4½	..	425	31 Mar.
Native Land Amendment Act, 1913	..	78,000	1 April, 1919	..	78,000	4	..	2,920	1 April
Rangitiki Land Drainage Amendment Act, 1913	..	19,100	30 Mar., 1921	..	19,100	4½	..	812	30 Mar.
Public Debt Extinction Act, 1910	..	166,000	30 Mar., 1924	..	166,000	4½	..	7,470	30 Sept.
..	..	48,500	1 April, 1919	..	48,500	4	..	1,940	1 April
State Advances Debt	..	5,000	1 Mar., 1919	..	5,000	4	..	200	1 Mar.
..	..	..	..	..	..	..	4	169,404	..
Less Sinking Fund in respect of—	76,187,599	76,187,599	..	289,036	75,898,563	..	..	3,093,701	
The Government Loans to Local Bodies Acts	23,542,828	23,542,828	..	1,144,957	22,397,871	..	..	858,418	
The War and Defence Loans	99,730,427	99,730,427	..	1,433,993	98,296,434	..	..	3,952,119	
The Public Debt Extinction Act, 1910	..	..	..	799,601	..	..	..	..
The Naval Defence Act, 1909	..	..	..	192,691	..	..	..	..
..	..	..	..	464,258	..	..	..	..
..	..	..	..	173,449	..	..	..	..
Totals	99,730,427†	99,730,427†	..	1,629,999	1,629,999	..	..	3,952,119	
..	..	..	..	3,063,992	96,666,435†	..	..	..

† Includes £4,976,600 raised for redemptions early in succeeding year, thus reducing net indebtedness to £91,689,835.

Table No. 3.

PARTICULARS OF THE PUBLIC DEBT TRANSFERRED TO THE NEW ZEALAND STATE-GUARANTEED ADVANCES OFFICE, AND LOANS RAISED BY, OR ON BEHALF OF, THAT OFFICE, FOR WHICH THE DOMINION IS INDIRECTLY LIABLE, AS AT 31ST MARCH, 1914.

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

RAISED BY TREASURY AND TRANSFERRED.

ADVANCES TO SETTLERS BRANCH.

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

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

The Government Advances to Settlers Act, 1908.

105,000	1 June, 1915	105,000	3½	3,675	1 June and 1 December.
100,000	1 March, 1916	100,000	4	4,000	1 March and 1 September.
12,900	1 January, 1919	12,900	4	516	1 January and 1 July.
45,000	1 July, 1922	45,000	4	1,800	1 January and 1 July.
262,900					

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

867,300	1 July, 1914	867,300	3½	30,355	1 January and 1 July.
70,000	1 December, 1914	70,000	4	2,800	1 June and 1 December.
1,675,000	31 December, 1914	1,675,000	3½	58,625	1 January and 1 July.
205,000	1 December, 1916	205,000	4	8,200	1 June and 1 December.
750,000	23 October, 1917	750,000	3¾	28,125	23 April and 23 October.
118,400	1 August, 1923	118,400	4	4,736	1 February and 1 August.
3,685,700					

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

158,456	1 November, 1929	158,456	4	6,338	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.
1,348,721	1 February, 1963	1,348,721	4	53,949	1 February and 1 August.
5,379,025					
9,407,625					

ADVANCES TO WORKERS BRANCH.

The Government Advances to Workers Act, 1908.

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

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

750,000	1 July, 1914	750,000	3½	26,250	1 January and 1 July.
325,000	31 December, 1914	325,000	3½	11,375	1 January and 1 July.
205,000	1 January, 1919	205,000	3½	7,175	1 January and 1 July.
7,000	1 October, 1922	7,000	4	280	1 April and 1 October.
750,000	1 August, 1923	750,000	4	30,000	1 February and 1 August.
2,037,000					

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

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.
410,000	1 February, 1963	410,000	4	16,400	1 February and 1 August.
609,927					
2,686,927					

LAND FOR SETTLEMENTS BRANCH.

The Land for Settlements Act, 1908.

5,000	1 January, 1915	5,000	3½	175	1 January and 1 July.
10,000	1 February, 1915	10,000	3½	350	1 February and 1 August.
650	1 August, 1915	650	3½	23	1 February and 1 August.
76,150	1 January, 1916	76,150	3½	2,665	1 January and 1 July.
62,000	1 April, 1916	62,000	3½	2,170	1 April and 1 October.
27,000	1 May, 1916	27,000	3½	945	1 May and 1 November.
44,925	1 January, 1918	44,925	3½	1,572	1 January and 1 July.
7,700	1 January, 1916	7,700	3½	289	1 January and 1 July.
233,425					

Carried forward.

Table No. 3—continued.

PARTICULARS OF THE PUBLIC DEBT TRANSFERRED TO THE NEW ZEALAND STATE-GUARANTEED ADVANCES OFFICE, AND LOANS RAISED BY, OR ON BEHALF OF, THAT OFFICE, FOR WHICH THE DOMINION IS INDIRECTLY LIABLE, AS AT 31ST MARCH, 1914—continued.

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

RAISED BY TREASURY AND TRANSFERRED—continued.

LAND FOR SETTLEMENT BRANCH—continued.

The Land for Settlements Act, 1908—continued.

£	£		£	%	£	
233,425		Brought forward.				
281,500	30 June, 1914	281,500	4	11,260	30 June and 31 December.	
84,300	1 July, 1914	84,300	4	3,372	1 January and 1 July.	
77,475	1 January, 1915	77,475	4	3,099	1 January and 1 July.	
308,990	1 February, 1915	308,990	4	12,360	1 February and 1 August.	
10,000	1 March, 1915	10,000	4	400	1 March and 1 September.	
91,550	1 August, 1915	91,550	4	3,662	1 February and 1 August.	
158,985	1 January, 1916	158,985	4	6,359	1 January and 1 July.	
60,120	1 February, 1916	60,120	4	2,404	1 February and 1 August.	
38,500	1 April, 1916	38,500	4	1,540	1 April and 1 October.	
28,700	1 May, 1916	28,700	4	1,148	1 May and 1 November.	
128,300	30 September, 1916	128,300	4	5,132	31 March and 30 September.	
413,000	1 January, 1917	413,000	4	16,520	1 January and 1 July.	
135,000	1 February, 1917	135,000	4	5,400	1 February and 1 August.	
67,675	1 January, 1918	67,675	4	2,707	1 January and 1 July.	
38,000	1 February, 1920	38,000	4	1,520	1 February and 1 August.	
168,700	1 January, 1921	168,700	4	6,748	1 January and 1 July.	
442,650	1 January, 1922	442,650	4	17,706	1 January and 1 July.	
20,000	1 January, 1922	20,000	4	800	1 April and 1 October.	
27,400	1 February, 1922	27,400	4	1,096	1 February and 1 August.	
45,000	1 April, 1922	45,000	4	1,800	1 April and 1 October.	
100,000	1 August, 1922	100,000	4	4,000	1 February and 1 August.	
83,950	1 January, 1923	83,950	4	3,358	1 January and 1 July.	
40,000	1 April, 1923	40,000	4	1,600	1 April and 1 October.	
126,000	1 May, 1923	126,000	4	5,040	1 May and 1 November.	
77,000	15 March, 1925	77,000	4	3,080	15 March and 15 September.	
3,286,220						

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

210,000	1 July, 1914	210,000	3½	7,350	1 January and 1 July.
39,500	1 April, 1917	39,500	4	1,580	1 April and 1 October.
741,066	31 October, 1917	741,066	3½	27,790	30 April and 31 October.
73,700	31 October, 1917	73,700	3½	2,579	30 April and 31 October.
33,000	1 April, 1918	33,000	4	1,320	1 April and 1 October.
99,000	1 October, 1918	99,000	3½	3,465	1 April and 1 October.
600	1 November, 1918	600	4	24	1 May and 1 November.
8,000	1 November, 1918	8,000	3½	280	1 May and 1 November.
64,850	1 January, 1919	64,850	3½	2,269	1 January and 1 July.
12,350	1 January, 1919	12,350	3½	463	1 January and 1 July.
144,815	1 January, 1919	144,815	4	5,792	1 January and 1 July.
21,500	1 February, 1919	21,500	3½	806	1 February and 1 August.
61,300	1 February, 1919	61,300	4	2,452	1 February and 1 August.
22,500	1 April, 1919	22,500	4	900	1 April and 1 October.
30,000	1 May, 1919	30,000	4	1,200	1 May and 1 November.
15,300	1 May, 1919	15,300	3½	574	1 May and 1 November.
10,000	1 March, 1920	10,000	4	400	1 March and 1 September.
24,000	1 March, 1923	24,000	4	960	1 March and 1 September.
210,000	1 August, 1923	210,000	4	8,400	1 February and 1 August.
1,821,481					

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

10,347	1 November, 1929	10,347	4	414	1 May and 1 November.
1,005,489	1 January, 1940	1,005,489	3½	35,192	1 January and 1 July.
69,165	1 April, 1945	69,165	3	2,075	1 April and 1 October.
461,667	1 February, 1963	461,667	4	18,467	1 February and 1 August.
1,546,668					
6,654,369					

Table No. 3—continued.

PARTICULARS OF THE PUBLIC DEBT TRANSFERRED TO THE NEW ZEALAND STATE-GUARANTEED ADVANCES OFFICE, AND LOANS RAISED BY, OR ON BEHALF OF, THAT OFFICE, FOR WHICH THE DOMINION IS INDIRECTLY LIABLE, AS AT 31ST MARCH, 1914—continued.

Amount outstanding.	Due Date.	Net Indebtedness.	Annual Charge.		
			Rate.	Amount.	When payable.
RAISED BY TREASURY AND TRANSFERRED—continued.					
LOCAL AUTHORITIES BRANCH.					
<i>The New Zealand Loans Act, 1908—New Zealand Consolidated Inscribed Stock.</i>					
£	£	£	%	£	
998,333	1 February, 1963	998,333	4	39,934	1 February and 1 August.
4,141	1 November, 1929	4,141	4	166	1 May and 1 November.
3,333	1 January, 1940	3,333	3½	117	1 January and 1 July.
1,005,807					
NATIVE LAND SETTLEMENT BRANCH.					
<i>The New Zealand State-guaranteed Advances Acts, 1909-10.</i>					
50,000	1 April, 1919	50,000	3½	1,875	1 April and 1 October.
30,000	1 April, 1949	30,000	3½	1,125	1 April and 1 October.
80,000					
GUARANTEED MINING ADVANCES BRANCH.					
<i>The New Zealand State-guaranteed Advances Acts, 1909-10.</i>					
10,000	1 July, 1922	10,000	4	400	1 January and 1 July.
10,000					
Total	19,844,728				
(All Branches).					

RAISED BY SUPERINTENDENT.

The New Zealand State-guaranteed Advances Act, 1909.

(Advances to Settlers.)

£	£	£	%	£	
100,000	1 October, 1948	100,000	3½	3,500	1 April and 1 October.
37,000	1 April, 1949	37,000	3½	1,387	1 April and 1 October.
137,000					

(Advances to Workers.)

75,000	1 June, 1917	75,000	4	3,000	1 June and 1 December.
100,000	30 June, 1925	100,000	4	4,000	30 June and 31 December.
325,000	1 October, 1948	325,000	3½	11,375	1 April and 1 October.
100,000	1 April, 1949	100,000	3½	3,750	1 April and 1 October.
600,000					

(Land for Settlements Branch.)

25,000	1 October, 1948	25,000	3½	875	1 April and 1 October.
470,000	1 April, 1949	470,000	3½	17,625	1 April and 1 October.
495,000					

(Local Authorities Branch.)

400,000	1 April, 1947	400,000	3½	14,000	1 April and 1 October.
475,000	1 October, 1947	475,000	3½	16,625	1 April and 1 October.
212,000	1 April, 1948	212,000	3½	7,420	1 April and 1 October.
400,000	1 October, 1948	400,000	3½	14,000	1 April and 1 October.
96,000	1 April, 1949	96,000	3½	3,600	1 April and 1 October.
275,000	1 April, 1949	275,000	3½	9,625	1 April and 1 October.
9,000	1 April, 1949	9,000	4	360	1 April and 1 October.
48,000	1 April, 1918	48,000	4	1,920	1 April and 1 October.
1,915,000					

(Native Land Settlement Branch.)

20,000	1 October, 1947	20,000	3½	700	1 April and 1 October.
361,600	1 October, 1948	361,600	3½	12,656	1 April and 1 October.
54,500	1 April, 1949	54,500	3½	2,044	1 April and 1 October.
30,000	1 April, 1949	30,000	4	1,200	1 April and 1 October.
80,000	1 April, 1918	80,000	4	3,200	1 April and 1 October.
546,100					

(Guaranteed Mining Advances Branch.)

5,000	1 April, 1949	5,000	3½	187	1 April and 1 October.
5,000					
Total 3,698,100					
(All Branches).					

Table No. 4.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the CONSOLIDATED FUND (REVENUE ACCOUNT) outstanding on the 31st MARCH, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, and 1914.

	31st March, 1904.	31st March, 1905.	31st March, 1906.	31st March, 1907.	31st March, 1908.	31st March, 1909.	31st March, 1909.	31st March, 1910.	31st March, 1911.	31st March, 1912.	31st March, 1913.	31st March, 1914.
REVENUE ACCOUNT.												
Permanent Appropriations,—												
Civil List	588 12 11	951 4 11	460 7 6	287 8 8	332 0 8	663 15 10	765 13 4	753 11 8	230 18 2	208 6 9	227 16 9	
Interest and Sinking Fund ..	..	859 10 4	..	..	..	..	..	..	..	..	..
Under Special Acts of the Legislature	1,284 3 9	372 14 8	895 6 1	849 11 8	2,541 18 6	6,324 6 0	3,939 8 9	1,458 11 10	3,372 10 3	2,518 4 6	14,937 0 0	
Subsidies payable to Local Authorities	174 0 0	..	..	760 0 0	1,045 0 0	..	..	..	..	..	..
Under the Land Acts, payable to Local Authorities ..	1,757 0 1	1,757 0 1	1,757 0 1	1,757 0 1	1,757 0 1	..	..	..	..	..	68 11 8	
Pensions .. ..	..	..	..	..	..	..	2,787 11 3	..	..	..	..
Land Act National Endowments ..	8,803 16 9	3,940 10 0	3,112 13 8	3,654 0 5	5,675 19 3	6,988 1 10	7,492 13 4	2,212 3 6	3,603 8 5	2,726 11 3	15,233 8 5	
Annual Appropriations,—												
Legislative	85 16 2	76 1 5	7 12 6	184 3 9	64 1 9	33 19 6	62 3 5	176 2 0	74 15 11	103 14 4	152 2 1	
Department of Minister of Finance*	2,534 15 4	2,866 0 4	2,878 12 5	4,269 11 1	2,150 13 8	2,308 0 9	1,600 11 3	1,780 15 0	427 16 8	182 7 5	592 14 6	
Postmaster-General	28,750 0 0	28,481 0 0	34,916 0 0	36,725 0 0	43,550 0 0	41,703 0 0	42,545 0 0	49,039 0 0	63,981 0 0	58,831 19 10	63,566 5 6	
Working Railways	109,146 17 3	108,054 11 6	108,381 3 5	119,259 0 0	156,471 0 0	191,727 0 0	129,131 0 0	143,863 0 0	172,451 0 0	150,814 0 0	136,909 0 0	
Public Buildings	1,294 0 5	724 11 5	723 15 11	850 14 3	848 18 10	832 0 4	663 9 4	1,543 1 9	1,961 15 11	3,487 6 1	1,719 8 6	
Maintenance and Improvement of Roads .. ..	..	..	..	1,746 8 1	1,297 17 5	1,690 16 1	3,611 7 6	448 0 0	5,472 0 0	3,516 0 0	6,099 0 0	
Minister of Justice†	2,559 3 5	1,990 18 9	2,102 11 8	3,071 19 1	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	
Minister of Defence	6,773 13 4	12,807 17 6	10,685 15 10	3,620 12 3	3,944 2 6	10,583 14 7	7,398 6 2	3,152 2 10	6,648 6 0	12,958 10 5	7,055 15 5	
Minister of Mines	37 0 0	..	..	..	..	1,912 5 10	30 16 8	..	..	61 11 2	8,638 17 6	
Department of Internal Affairs ..	3,242 15 3	5,076 0 7	7,040 16 11	8,798 0 7	8,297 3 4	6,765 16 7	7,477 2 11	11,549 2 5	11,311 12 2	10,968 16 10	19,064 12 2	
Commissioner of Customs	533 16 0	198 2 2	203 15 0	370 17 8	170 9 3	236 10 8	3,309 10 2	2,469 19 1	2,760 16 5	2,927 6 10	1,447 16 4	
Minister of Marine	1,558 15 3	1,571 15 8	1,662 13 1	4,293 5 4	2,730 0 8	3,312 2 2	..	412 5 5	255 3 6	..	899 0 7	
Minister of Labour	130 12 8	292 10 2	351 3 9	485 2 0	1,185 7 10	1,002 8 5	959 8 9	6,768 15 8	6,170 12 3	11,385 5 3	4,065 19 9	
Minister of Lands	2,498 14 5	5,250 14 2	1,710 1 5	4,561 5 9	18,811 17 4	5,924 14 2	4,761 16 5	4,044 10 7	11,716 11 4	10,403 7 0	8,420 0 0	
Minister of Agriculture	16,562 17 9	10,000 11 11	6,083 18 6	10,552 12 5	7,166 16 6	8,428 13 4	2,818 1 9	1,979 15 7	890 0 1	8,877 16 11	2,492 10 6	
Minister of Education	1 5 0	..	3 0 11	2,638 3 0	327 4 10	56 2 6	255 18 5	..	..	..	..
Services not provided for ..	175,710 2 3	177,390 15 7	171,695 1 4	204,456 15 3	250,113 2 3	280,144 10 8	211,357 15 8	233,514 11 7	290,054 16 3	286,396 18 0	269,907 7 6	
Totals	179,513 19 0	181,331 5 7	174,829 4 0	208,894 14 11	255,795 13 4	287,132 12 6	229,773 1 3	236,374 4 2	293,740 14 9	289,123 9 3	285,140 15 11	

* Includes Rates on Crown Lands.

† Includes Native and Crown Law.

Table No. 5.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the PUBLIC WORKS FUND outstanding on the 31st MARCH, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, and 1914.

	31st March, 1904.	31st March, 1905.	31st March, 1906.	31st March, 1907.	31st March, 1908.	31st March, 1909.	31st March, 1910.	31st March, 1911.	31st March, 1912.	31st March, 1913.	31st March, 1914.
Annual Appropriations—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Public Works, Departmental	113,057 16 6	210,656 18 10	196,099 10 8	210,242 19 1	797,179 13 4	761,628 0 5	687,004 6 2	636,640 12 11	622,761 12 2	566 16 8	287,777 3 10
Railways ..	..	8 1 11	3 18 6	..	..	..	..	212 13 6	56,157 9 1	..	..
Utilization of Water-power ..	..	..	..	..	..	..	..	..	..	..	..
Development of Water-power ..	..	..	..	..	..	..	..	..	..	..	..
Irrigation and Water-supply ..	36,338 8 3	38,887 18 5	51,967 11 8	34,813 6 4	60,328 4 8	52,457 9 5	200,406 17 3	221,135 14 6	176,855 6 3	80,910 10 11	235,148 17 9
Public Buildings ..	506 6 5	316 5 5	158 10 8	637 0 0	83 10 1	793 6 3	286 0 7	347 5 7	732 19 6	527 9 8	945 13 9
Lighthouses and Harbour-works ..	4,911 14 5	2,285 6 3	39,046 16 7	21,805 19 8	12,446 16 2	7,869 12 9	5,142 4 4	442 1 9	880 17 6	1,791 0 0	4,889 0 0
Tourist and Health Resorts ..	..	..	..	..	..	..	..	..	3,595 6 10	..	..
Immigration ..	80,787 4 7	98,326 1 7	139,080 6 4	109,681 12 2	132,260 17 2	2,857 14 0	69,553 9 4	157,326 0 0	219,069 0 0	162,258 11 6	226,114 16 4
Roads ..	2,038 14 7	1,794 16 3	2,886 10 5	2,616 18 3	4,101 12 1	4,400 10 8	2,290 16 2	2,034 4 7	..	..	1,192 4 9
Development of Goldfields ..	7,298 0 0	4,580 11 8	51 5 4	..	103,550 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
Native Lands Purchases ..	43,877 0 0	30,114 0 0	83,295 0 0	669 15 0	11 0 0	..	221 18 9	33 5 10	..	..	55 0 0
Telegraph Extension ..	355 15 8	300 0 0	360 0 0	65 13 0	..	303 9 8	574 14 11	1,973 12 0	148 15 2	1,240 18 2	203 16 1
Rates on Native Lands ..	4,240 0 0	38,151 0 0	13,329 0 0	828 11 8	1,155 6 7	407 11 11	..	..	..	..	..
Contingent Defence ..	11 7 6	381 0 5	393 9 4	..	..	..	..	..	..	..	..
Lands Improvement ..	..	..	526,671 19 6	457,139 4 4	1,111,124 15 1	1,054,427 13 9	1,004,996 10 9	1,092,106 10 8	1,191,847 5 9	673,932 10 11	932,098 5 10
Services not provided for ..	293,422 7 11	425,802 0 9	..	..	..	..	..	..	122 0 0	..	..
Totals ..	293,422 7 11	425,802 0 9	523,671 19 6	457,139 4 4	1,111,124 15 1	1,054,427 13 9	1,004,996 10 9	1,092,106 10 8	1,191,969 5 9	673,932 10 11	932,098 5 10

Table No. 5—continued.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the undermentioned Separate Accounts outstanding on the 31st March, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, and 1914.

	31st March, 1904.	31st March, 1905.	31st March, 1906.	31st March, 1907.	31st March, 1908.	31st March, 1909.	31st March, 1910.	31st March, 1911.	31st March, 1912.	31st March, 1913.	31st March, 1914.
State Forests Account	£ s. d. 217 0 2	£ s. d. 527 4 8	£ s. d. 225 19 0	£ s. d. 1,730 15 10	£ s. d. 1,326 3 4	£ s. d. 581 17 1	£ s. d. 161 8 4	£ s. d. 559 1 0	£ s. d. 600 19 8	£ s. d. 390 4 6	£ s. d. 183 10 7
State Coal-mines Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Scenery Preservation Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Land for Settlements Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Maori Land Settlement Act Account	8,076 13 7	8,636 2 11	6,194 3 8	4,900 0 10	3,455 18 3	2,544 3 8	1,137 7 0	83 8 0	102 2 3	10,707 3 7	2,044 15 10
Loans to Local Bodies Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Hauraki Plains Settlement Account	3,038 5 6	3,505 9 2	6,087 13 6	2,656 2 8	5,499 11 5	5,978 9 4	7,645 12 8	2,849 17 1	2,977 3 9	1,195 19 0	3,385 13 7
Paeroa-Waihi Railway Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Wellington-Hutt Railway and Road Improvement Account	4,296 15 11	896 2 10	.. .. .	.. .. .	.. .. .	551 17 3	759 7 9	21 19 2	1,861 3 1	163 7 10	45 15 7
Aid to Water-power Works Account .. .. .	.. .. .	7,851 17 8	19,707 1 6	8,422 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
Irrigation and Water-supply Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	132,162 1 4	34,964 0 6
Waikaka Branch Railway Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	50 0 0	200 0 0
Railways Improvements Account .. .. .	.. .. .	.. .. .	7,856 11 8	33,809 0 0	20,304 0 0	22,494 0 0	19,277 0 0	31,352 0 0	132,486 0 0	103,233 0 0	63,669 0 0
Cheviot Estate Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	6 12 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
State guaranteed Advances Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	129 12 7	355 7 6	318 11 5	389 0 11	470 8 8	899 0 0
Public Trustee's Account	23 18 0	48 12 9	28 7 2	103 19 4	132 4 10	7,756 8 7	2,553 7 0	432 10 0	412 11 10	1,256 11 0	447 19 0
Government Life Insurance Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	1,213 14 9	614 14 4	543 18 4	606 14 4	293 8 10	313 16 5
Government Accident Insurance Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	682 1 11	790 18 0	904 15 10	834 1 7	711 18 4	1,507 9 2
State Fire Insurance Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	725 5 0	4,945 3 0	4,687 5 8	2,732 18 3	468 0 0
National Endowment Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	10,376 0 0	9,582 0 0	9,896 0 0	13,566 0 0
Opening up Crown Lands for Settlement Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	173 18 3	429 10 0	2,559 10 11	2,567 17 10
Native Land Settlement Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	142 15 3	889 3 8	310 13 4	344 5 7
Rangitiki Land Drainage Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Waihou and Ohinemuri Rivers Improvement Account .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	9,902 5 6	8,050 1 1	8,215 18 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, 1914.

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	..	..	..	1,012,100	0	0			
Aid to Public Works and Land Settlement Act, 1901	..	..	..	1,250,000	0	0			
Aid to Public Works and Land Settlement Act, 1902	..	..	..	1,750,000	0	0			
Aid to Public Works and Land Settlement Act, 1903	..	..	..	998,690	0	0			
Aid to Public Works and Land Settlement Act, 1904	..	..	..	750,000	0	0			
Aid to Public Works and Land Settlement Act, 1905	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1906	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1907	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1908	..	..	..	1,250,000	0	0			
Aid to Public Works and Land Settlement Act, 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	..	..	..	1,532,222	0	0			
The Finance Act, 1909	..	..	..	1,250,000	0	0			
The Post and Telegraph Act, 1908	..	..	..	200,000	0	0			
Midland Railway Petitions Settlement Acts, 1902-3	..	..	..	150,000	0	0			
Paeroa-Waihi Railway Act, 1903	..	..	..	75,000	0	0			
Waikaka Branch Railway Act, 1905*	..	..	..	50,000	0	0			
							49,921,099	7	11
RECEIPTS IN AID:—									
Amount transferred from Consolidated Fund	..	..	..	9,955,000	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	..	..	..	47,661	0	10			
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			
							11,054,379	13	8
							£60,975,479	1	7
NET EXPENDITURE.									
Expenditure on—				£	s.	d.	£	s.	d.
Immigration	..	..	..	2,288,520	3	3			
Public Works, Departmental	..	..	..	850,745	3	1			
Railways, including Surveys of New Lines	..	..	..	30,898,630	8	5			
Roads	..	..	..	10,101,329	9	9†			
Land Purchases	..	..	..	2,064,863	1	10			
Development of Goldfields	..	..	..	882,691	9	9			
Telegraph Extension	..	..	..	2,669,773	1	5			
Public Buildings	..	..	..	5,856,824	12	8			
Lighthouses, Harbour Works, and Defences	..	..	..	1,105,503	15	3			
Contingent Defence	..	..	..	974,394	16	4			
Rates on Native Lands	..	..	..	68,671	16	10			
Thermal Springs	..	..	..	14,599	13	2			
Tourist and Heath Resorts	..	..	..	244,527	14	8			
Lands Improvement	..	..	..	121,276	18	0			
Charges and Expenses of raising Loans	..	..	..	1,252,400	10	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	..	..	..	4,356	5	0			
Development of Water-power	..	..	..	18,450	14	1			
							59,796,895	1	11
Balance on 31st March, 1914,—									
Cash in the Public Account	..	..	..	1,142,577	16	10			
Advances in the hands of Officers of the Government	..	..	..	26,006	2	10			
Investment Account	..	..	..	10,000	0	0			
							1,178,583	19	8
							£60,975,479	1	7

* Receipts and expenditure under the Waikaka Branch Railway Act, 1905, now included.

† Has been reduced by £89,800 received under section 31 of the Government Loans to Local Bodies Act, 1886.

Table No. 7.

ESTIMATED EXPENDITURE of the CONSOLIDATED FUND (Revenue Account) for 1914-15, compared with Actual Expenditure of 1913-14.

	Estimate for 1914-15.	Actual for 1913-14.	Differences.	
			Increase.	Decrease.
REVENUE ACCOUNT.				
Permanent Appropriations,—	£	£	£	£
Civil List	24,300	32,071	..	7,771
Interest and Sinking Fund	3,059,069	2,887,981	171,088	..
Under special Acts	1,399,457	1,316,036	83,421	..
	4,482,826	4,236,088	254,509	7,771
Annual Appropriations,—				
Legislative Departments	37,233	43,743	..	6,510
Departments of Finance	199,873	68,984	130,889	..
Post and Telegraph Department	1,238,491	1,170,883	67,608	..
Working Railways Department	3,030,000	3,004,191	25,819	..
Public Buildings, Domains, and Maintenance of Roads	117,350	125,466	..	8,116
Native Department	23,727	23,986	..	259
Justice Department	444,883	419,749	25,134	..
Mines Department	34,343	29,877	4,466	..
Department of Internal Affairs	463,506	456,982	6,524	..
Defence Department	512,001	488,570	23,431	..
Customs, Marine, and Inspection of Machinery Departments	165,149	146,984	18,165	..
Department of Labour	28,117	28,549	..	432
Department of Lands and Survey	245,376	253,792	..	8,416
Department of Agriculture, Industries, and Commerce	216,072	192,838	23,234	..
Education Department	1,227,522	1,131,756	95,766	..
	7,983,643	7,586,340	421,036	23,733
Services not provided for .. .. .	..	3,436	..	3,436
			675,545	34,940
			34,940	..
Total	12,466,469	11,825,864	640,605	..

Table No. 8.

ESTIMATED REVENUE of the CONSOLIDATED FUND (Revenue Account) for 1914-15, compared with the Actual Revenue of 1913-14.

	Estimate for 1914-15.	Actual for 1913-14.	Differences.	
			Increase.	Decrease.
REVENUE ACCOUNT.				
Ordinary Revenue,—	£	£	£	£
Customs	3,300,000	3,426,744	..	126,744
Railways	4,250,000	4,028,739	221,261	..
Stamps	1,200,200	1,221,971	..	21,771
Postal and Telegraph	1,345,000	1,257,537	87,463	..
Land-tax	795,000	767,451	27,549	..
Income-tax	565,000	554,271	10,729	..
Beer Duty	125,000	127,041	..	2,041
Registration and other Fees	101,700	100,635	1,065	..
Marine	52,300	53,037	..	737
Miscellaneous	455,400	424,067	31,333	..
Territorial Revenue	220,000	190,444	29,556	..
Endowment Revenue	78,770	72,402	6,368	..
			415,324	151,293
			151,293	..
Total	12,488,370	12,224,339	264,031	..

Table No. 9.

STATEMENT showing the Amount charged to "UNAUTHORIZED" in each Financial Year from 1st July, 1875, to 31st March, 1914.

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