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1916
NEW ZEALAND.

FINANCIAL STATEMENT

(In Committee of Supply, 16th June, 1916)

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

MR. MALCOLM,—

It is my pleasing duty to lay before honourable members a favourable statement concerning the finances of the Dominion for the year just concluded, and to be able to assure the House that, notwithstanding the disturbing influences of the war upon trade and commerce generally, the country's finances are in a very sound condition.

It was stated in last year's Budget that, in view of the anticipated fall in revenue and the increased burdens which would be cast on the Consolidated Fund by the necessity of providing for war pensions, interest and sinking fund on war loans, and other similar charges, a very considerable increase in taxation would be necessary, and, subsequently, legislation was introduced and passed by the House to enable the additional revenue to be raised. I am pleased to be able to inform the House that, owing to the freedom of the seas having been maintained between New Zealand and the Mother-land and other causes, there has been a very considerable revival of trade. The export from this country of meat and other farming produce has been continued at remunerative prices, and the producers of the Dominion have experienced a very favourable year. These circumstances have made it possible for the community to meet the extra taxation of last year without inconvenience, and I have thus been able not only to provide for the additional charges on the Consolidated Fund, but to show, in addition, a good surplus for the year, amounting to £2,166,077. Deducting from this surplus the sum of £149,047 carried forward from the previous year, there is left a net surplus of revenue actually received during the year of £2,017,030.

In announcing this large surplus I wish to remind the House and the country that the longer the war continues the greater will become our annual burdens, and that consequently the expenditure of the year just concluded must not be taken as the maximum of the expenditure of the current and succeeding years.

The payment for interest and sinking fund in respect of war loans will show a very considerable increase for this and succeeding years over the amount paid for last year. Two items alone will entail an additional expenditure this year of over one million sterling.

REVENUE AND EXPENDITURE.

The following figures show the revenue and expenditure for the year 1915-16 as compared with the figures for the previous year :—

STATEMENT OF THE REVENUE FOR THE YEAR ENDED 31ST MARCH, 1916, COMPARED WITH THE YEAR ENDED 31ST MARCH, 1915.

	Year ended 31st March, 1916.	Year ended 31st March, 1915.	Increase.	Decrease.
	£	£	£	£
Customs	3,366,171	3,167,283	198,888	..
Stamp and death duties	1,470,307	1,417,207	53,100	..
Postal and telegraph	1,689,917	1,353,443	336,474	..
Land-tax.. .. .	1,048,356	799,641	248,715	..
Income-tax	1,392,119	540,318	851,801	..
Beer duty	157,892	127,660	30,232	..
Railways.. .. .	4,484,337	4,106,675	377,662	..
Registration and other fees.. .. .	106,263	101,020	5,243	..
Marine	46,228	50,387	..	4,159
Miscellaneous	424,505	461,498	..	36,993
Territorial	219,314	239,623	..	20,309
National-endowment revenue	92,655	78,770	13,885	..
Other receipts	12,073	8,420	3,653	..
			2,119,653	61,461
			61,461	
Totals	14,510,137	12,451,945	2,058,192	..

It will be noticed that the revenue for 1915-16 exceeded that for 1914-15 by £2,058,192. This increase was partly due, of course, to the increased taxation and revenue charges imposed by last year's legislation, and partly to increased activities in the trade and commerce of the Dominion.

THE EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 1916, COMPARED WITH THE YEAR ENDED 31ST MARCH, 1915, IS—

Expenditure.	Year ended 31st March, 1916.	Year ended 31st March, 1915.	Increase.	Decrease.
	£	£	£	£
Permanent Appropriations—				
Civil List	20,280	21,954	..	1,674
Interest and Sinking Fund	3,190,798	3,071,448	119,350	..
Under Special Acts	574,000	545,341	28,659	..
Subsidies paid to Local Authorities	133,072	121,821	8,251	..
Territorial Revenue	52,184	51,685	499	..
Endowments	173,692	173,946	..	254
Old-age Pensions	450,842	436,765	14,077	..
Widows' Pensions	36,265	31,610	4,655	..
Military Pensions	48,278	47,607	671	..
War Pensions	13,744	..	13,744	..
	4,693,155	4,505,177	189,906	1,928
Annual Appropriations—				
Legislative Departments	34,480	37,552	..	3,072
Departments of Finance	90,004	170,134	..	80,130
Post and Telegraph Department	1,294,712	1,244,569	50,143	..
Working Railways Department	2,954,006	2,881,087	72,919	..
Public Buildings, Domains, and Maintenance of Roads	100,780	117,676	..	16,896

THE EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 1916, COMPARED WITH THE
YEAR ENDED 31ST MARCH, 1915—*continued.*

Expenditure.	Year ended 31st March, 1916.	Year ended 31st March, 1915.	Increase.	Decrease.
Annual Appropriations— <i>continued.</i>	£	£	£	£
Native Department	24,877	24,005	872	..
Justice Department	452,227	442,478	9,749	..
Mines Department	28,552	29,170	..	618
Department of Internal Affairs	408,058	489,207	..	81,149
Defence Department	432,227	499,137	..	66,910
Customs, Marine, and Inspection of Machinery Departments	161,225	149,200	12,025	..
Department of Labour	31,676	28,142	3,534	..
Department of Lands and Survey	235,322	239,043	..	3,721
Department of Agriculture, Industries, and Commerce	191,774	206,731	..	14,957
Education Department	1,329,166	1,207,983	121,183	..
Services not provided for	30,866	108,512	..	77,646
	7,799,952	7,874,626	270,425	345,099
			460,331	347,027
			347,027	
Totals	12,493,107	12,379,803	113,304	..

In reference to the expenditure, I desire especially to call attention to the reduction of £74,674 in the expenditure under the annual appropriations for the year 1915–16 when compared with that of the previous year, and in this connection I would like to say that this economy is largely, in my opinion, due to the care with which the Administrative Heads of Departments controlled their expenditure. On two occasions during the year I met the Permanent Heads of Departments in my office and emphasized the necessity for the exercise of economy in the public expenditure, especially at the present time, and I wish to publicly express my appreciation of the zealous manner in which these officers carried out the wishes expressed by me by carefully supervising the expenditure in their respective Departments.

RESULT OF THE YEAR'S OPERATIONS.

Consolidated Fund: Ordinary Revenue Account,—

	£
Balance brought forward on 1st April, 1915	149,047
Receipts during year,—	£
Revenue	14,498,064
Other receipts—	
Recoveries on account of previous years ..	9,466
Sinking fund set free ..	2,607
	12,073
	£
	14,510,137
Expenditure during year,—	
Appropriations	12,493,107
	2,017,030
Balance on 31st March, 1916	£2,166,077

ESTIMATES OF REVENUE AND EXPENDITURE FOR 1916-17.

The revenue for the year 1916-17, on the basis of the existing statutory limitations, is estimated as follows :—

	£
Customs	3,300,000
Railways	4,450,000
Stamp and Death Duties	1,470,000
Postal and Telegraph	1,750,000
Land and Income Tax	2,540,475
Beer Duty	195,000
Registration and other Fees	104,605
Marine	45,850
Miscellaneous	423,500
Territorial Revenue	211,000
Endowment Revenue	90,971
Other receipts	10,000
	<u>£14,591,401</u>

The following figures will show the ways and means of the Consolidated Fund for the year 1916-17, estimating the revenue on the foregoing basis :—

Balance forward from 1915-16, less investment (£2,000,000)	£ 166,077
Estimated revenue, 1916-17	14,591,401
	<u>14,757,478</u>
Estimated expenditure	14,390,626
Balance	<u>£366,852</u>

RESERVE.

Since the war began the deposits at call with the Post Office Savings-bank have increased very rapidly, and a considerable portion of these moneys has been invested in war debentures and other Government securities. In view of the possibility of heavy claims being made by the depositors when matters in Europe assume a more normal aspect, I established a reserve in London by investing, in Imperial Treasury bills, funds which are not wanted for immediate requirements. New Zealand has by this means assisted the Imperial Government, and has at the same time established a strong liquid reserve against possible sudden claims in the future.

WAR LOANS.

During the session of 1914 authority was granted by this House to enable £2,000,000 to be raised for war purposes, and during last session additional authority was granted for raising a sum not exceeding £10,000,000 for the same purposes, making a total of £12,000,000 in all. Of this total we had borrowed, up to the beginning of May, 1916, £9,850,000, leaving an unexhausted authority of £2,150,000.

The Imperial Government has advanced £8,500,000 of the £9,850,000 raised, and the balance, £1,350,000, has been found in New Zealand from Post Office investments.

Honourable members will recognize that our war expenditure must expand in proportion to the increased number of men we put in the field.

It will be seen that additional authority to borrow will have to be granted to enable the war expenditure of the future to be met, and I propose to ask the House for authority to borrow further amounts for war purposes to the extent of £12,000,000 for this year. With the unexhausted authority of £2,150,000, this

will provide a total of £14,150,000. This is a large sum, but, as it is expected that the war costs will shortly run into over £1,000,000 per month, the amount I have mentioned should not be considered excessive.

PUBLIC WORKS LOANS.

During last session of Parliament authority was granted to the Government to raise a loan of £2,000,000 for public works, and this amount was duly raised without having recourse to the London market. Although the purpose of this loan did not appeal to the patriotic feelings of New-Zealanders in the same degree that it would have done had the money been required for the expenses of the war, the loan nevertheless met with great success and was considerably oversubscribed.

I would especially call attention to the very small cost entailed in raising this loan. The work was performed by the Treasury and Post Office officials, and the total expenses amounted to £5,035, or $\frac{1}{4}$ per cent. only. These expenses consisted solely of brokerage, advertising, and printing. When it is remembered that the cost of raising a loan at par in London amounts to, roughly, $2\frac{1}{2}$ per cent. the saving which has been effected will be fully recognized.

As regards the future, our chief efforts must be exerted in the direction of rendering as much financial aid as it is possible to the prosecution of the war, and until its termination, the utmost economy will be exercised in the prosecution of public works, and only those works which are essential will be continued.

I need scarcely remind honourable members that it would be impossible to approach the London market, under existing conditions, for a public-works loan, and I do not think that it would be prudent to float a loan in New Zealand for public-works purposes.

I estimate that there is sufficient money now available for public works to enable us to carry on at a reduced rate of expenditure for some time, but to guard against unforeseen contingencies the House will be asked to grant authority for raising during the year half a million from the Post Office funds. It must be understood, however, that this authority will be merely a precautionary measure.

REDEMPTION AND RENEWALS.

In last year's Budget it was shown that loans amounting to £6,274,953 would require to be met in London before the 31st March, 1916, and I am glad to say that this has been successfully and satisfactorily completed, as follows:—

	£
Redeemed by creation of 4-per-cent. inscribed stock ..	190,499
Redeemed by investments from the Post Office ..	655,801
Investments renewed to the Imperial Treasury ..	5,421,053
Converted under Finance Act, 1915	2,600
Converted into 4-per-cent. inscribed stock (1943/63) ..	5,000
	<hr/>
	£6,274,953
	<hr/>

The loans falling due during the past year in Australia and New Zealand amounted to £3,631,521, and of this sum £410,056 has been redeemed with money provided by the Treasury, £2,806,015 has been renewed for a further term of five years, and £368,100 has been converted into new debentures under the Finance Act, 1915. The balance of £47,350 has not yet been dealt with, as the Treasury has not received advice from the present holders whether they wish to renew or not.

CONVERSIONS.

Under the authority of the Finance Act of last session all holders of debentures maturing on or before the 1st December, 1916, were offered the option of converting into debentures of similar terms and currency to the £2,000,000 loan raised in the Dominion for public works, and a sum of £208,900 was thus converted. I subsequently made a proposal to holders of debentures maturing on or before the 31st March, 1924, to convert into debentures with a currency of twenty-five years and bearing interest at $4\frac{1}{2}$ per cent. free of income-tax. The result was most gratifying. Up to the end of April debentures to the amount of £1,891,100 had been thus lodged for conversion.

It will be seen that the total amount provided for under these three headings for a considerable period amounts to approximately £12,000,000, and this, when considered in conjunction with the net surplus of £2,017,030, may be looked upon as an extraordinarily strong position with which to face the developments of the future, which are rendered uncertain by the impossibility of forecasting the termination of the war.

Treasury bills, which at one period of the war reached the record amount of £1,950,000, were all paid off before the 31st March.

CUSTOMS.

When the estimate of Customs revenue was made for the year just closed it was anticipated that there would be a considerable restriction of importation owing to increased freights, lack of shipping facilities, difficulty of getting orders fulfilled, and the total exclusion of trade with Germany and central Europe. The revenue was accordingly estimated on a conservative basis at £2,800,000. In addition to this, it was expected that primage for seven months, and increased duties on spirits, motor-cars, gas and oil engines, would bring in £145,000, making a total of £2,945,000. The amount actually realized was £3,365,568, being £420,568 over the total estimate. This remarkable surplus is accounted for mainly by the great increase in the value of goods the world over. While the volume of imports has somewhat decreased, the value remains approximately the same as in former years. The following comparison of tonnages and values of imports shows this :—

Year.	Tonnage.	Value. £
1913	22,288,302	1,563,464
1914	21,856,096	1,538,755
1915	21,728,834	1,370,057

It is gratifying to note that Great Britain and British dominions still maintain their full share of the goods ordered for New Zealand. Out of the total imports of £21,728,834, Great Britain and British dominions sent £17,727,137, the balance being distributed between the United States and other countries.

The new duties for the seven months during which they were in operation amounted to £149,000, and of this amount primage duty of 1 per cent. on all imports was responsible for £98,000.

Comparative figures showing the value of exports for 1914 and 1915 are as follow :—

1914.	1915.
£26,261,447	£31,748,912.

The value of the exports for 1915 is the highest ever recorded, the increase being, of course, greatly due to the high prices of our staple products.

The following return shows the rise in average value of the principal articles exported for the years 1913–14, 1914–15, and 1915–16 :—

BUDGET, 1916.

ERRATUM.—Page vi, Customs : In table of tonnages and imports transpose headings to read—

Value. £	Tonnage.
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Items.	Quantity stated in	1913-14.			1914-15.			1915-16.		
		Quantity.	Average Price.	Value.	Quantity.	Average Price.	Value.	Quantity.	Average Price.	Value.
Butter ..	cwt.	394,880	£ s. d. 5 8 4	£ 2,138,419	417,138	£ s. d. 5 10 6	£ 2,305,246	397,533	£ s. d. 6 19 1	£ 2,764,945
Cheese ..	cwt.	742,371	2 19 2	2,195,273	793,777	3 0 2	2,389,121	863,138	3 10 3	3,033,07
Coal ..	tons	177,437	0 19 11	177,009	373,484	0 19 0	354,488	297,289	1 0 2	299,303
Gold ..	oz.	378,798	3 17 2	1,461,955	160,803	3 19 0	635,246	505,001	4 0 8	2,037,275
Gum, kauri ..	tons	9,271	62 1 1	575,285	6,769	59 12 3	403,525	5,308	60 3 0	319,272
Hides ..	number	193,080	1 9 11	288,807	227,410	1 14 7	393,245	281,732	1 17 5	527,624
Meats—										
Bacon and hams ..	lb.	114,956	0 0 11	5,174	166,365	0 0 10	6,907	466,536	0 0 10	19,143
Beef, frozen ..	cwt.	330,527	1 7 0	446,704	716,289	1 17 2	1,329,844	750,938	2 2 11	1,612,741
Lamb, frozen (whole carcasses) ..	cwt.	1,186,638	2 3 0	2,548,964	1,120,682	2 6 0	2,579,357	1,152,736	2 10 4	2,902,151
Mutton, frozen (whole carcasses) ..	cwt.	1,249,967	1 10 0	1,872,654	1,226,124	1 14 6	2,113,743	1,462,525	1 19 9	2,907,507
Potted and preserved ..	cwt.	39,467	2 16 10	112,096	33,958	3 3 7	107,946	65,120	3 13 5	239,177
Oats ..	centals	62,009	0 6 1	18,858	625,693	0 6 10	214,251	159,543	0 10 1	80,127
Phormium ..	tons	27,052	25 2 6	679,628	17,252	22 2 9	381,907	25,647	27 0 0	692,475
Sausage-skins ..	lb.	3,751,773	0 0 7	109,459	4,472,754	0 0 8	147,572	4,652,911	0 0 10	194,312
Sheep-skins—										
With wool ..	lb.	6,647,101	0 0 8	217,321	6,268,375	0 0 9	226,857	3,589,075	0 0 10	153,873
Without wool ..	doz.	638,454	0 19 2	612,096	673,115	0 19 9	663,833	703,839	0 19 1	672,095
Tallow ..	tons	24,234	28 18 7	701,085	25,793	28 8 6	733,140	25,062	30 3 9	756,606
Wool ..	lb.	182,363,750	0 0 9-98	7,584,151	230,669,904	0 0 10-93	1,506,799	184,783,586	0 1 3-28	11,764,276

TRADING WITH THE ENEMY.

To assist the British Government in preventing supplies reaching the enemy many restrictive regulations under Orders in Council have been issued during the past year. No goods may be exported to Switzerland, the Netherlands, Denmark, Norway, or Sweden without special application to the Minister of Customs. Hides, leather, wool, tallow, and fatty substances yielding glycerine can be exported to Britain or British dominions only.

To more effectively prevent trade by enemy firms through neutral countries regulations have been issued providing that any company or firm shall be regarded as an enemy company or firm which had, prior to the war, its chief place of business in enemy territory, and it is further provided that, where the Attorney-General is satisfied that any business is carried on either in or out of New Zealand for the benefit of enemies, such business may be declared to be an enemy business, and any such business existing in New Zealand at the present time must be placed in the hands of the Public Trustee as Custodian of Enemy Property.

There has been reason to believe that small quantities of goods made in Germany have reached the Dominion from time to time through neutral countries in spite of the precaution which has been taken to obtain the certificate of the British Consular Officers at neutral ports of exportation.

Numerous instances of goods marked "Made in Germany" have been brought to the notice of the Department of Customs, but full investigation has frequently shown that such goods either came out of the enemy steamers which were interned in neutral ports upon the outbreak of the war or that they had been held in stock in shops and wholesale warehouses long before hostilities commenced. It is consequently unsafe to assume that all goods marked "Made in Germany" have been unlawfully imported. Nothing, however, has or will be left undone to stop the importation of all enemy goods.

BEER DUTY.

The new system of levying duty upon the quantity and gravity of the worts used in brewing came into force on the 1st December, 1915, and the increased returns up to the close of the financial year must be regarded as highly satisfactory from a revenue point of view. Calculated according to the old system of collection of the beer duty by means of revenue stamps, the usual estimate for the year was about £124,000. The increase for four months due to the new system is £33,900, thus making the total revenue for the financial year £157,892. It must be remembered, however, that the four months from December to March are the summer months, which yield the largest returns. I am advised that the new system has been brought into operation without a hitch of any kind, and is working to the entire satisfaction of the Customs Department. Valuable assistance in the matter of supervision has been rendered by the Postmasters and Police in various country districts.

LAND-TAX AND INCOME-TAX.

The effect on the revenue of the increased taxation upon land and income is very marked. The net receipts in this Department for the past year amounted to £2,440,475 (made up of land-tax £1,048,356, income-tax £1,392,119), and, compared with the collection for the previous year, show an increase of £1,100,516.

LAND-TAX.

The land-tax receipts for the financial year 1915-16 considerably exceeded the estimate, and, compared with those of 1914-15, are as follow :—

					£
Receipts, 1915-16	..	..	..	..	1,048,356
Receipts, 1914-15	..	..	..	..	799,641
An increase of					<u>£248,715</u>

INCOME-TAX.

The income-tax receipts for the financial year 1915-16 also considerably exceeded the estimate, and, compared with those of 1914-15, are as follow :—

					£
Receipts, 1915-16	..	..	..	..	1,392,119
Receipts, 1914-15	..	..	..	..	540,318
					<hr/>
An increase of	..	..	..	..	<u>£851,801</u>

The excess of receipts over the estimate under this heading is due partly to the fact that the dislocation of shipping at the outbreak of the war did not cause the shrinkage in trade that was anticipated, and partly to the fact that high profits were realized by taxpayers dealing with the primary products of the Dominion. Honourable members will be interested to know that the income-tax chargeable for the past year to farmers in respect of the profits derived from land amounted to £269,000, of which sum £240,000 had been paid by the 31st March last.

MENTAL HOSPITALS.

The growth of these institutions continues with the steadily increasing number of patients. Together with the policy of enlargement, a further step is to be made in classification by segregating the aged, who comprise a fair proportion of the admissions. The Government recognizes its duty to do all that it reasonably can to promote the welfare of the patients.

PUBLIC HEALTH.

The operations of this Department have been considerably extended during the year, notably in connection with the accommodation and treatment of sick and wounded soldiers returning from the front. Large convalescent hospitals have been established at the thermal-springs resorts of Hanmer and Rotorua, and every assistance has been given by the Hospital Boards throughout the Dominion, with the result that a very large number of soldiers had been restored to health.

During the year the Townley Maternity Hospital was taken over from the trustees and was added to the number of maternity hospitals under control of the Government.

Much attention has also been given by the Department to epidemics of infantile paralysis and scarlet fever.

The responsibilities of the Department are steadily increasing, as it is felt that the health of the community is one of its most important considerations.

POST AND TELEGRAPH DEPARTMENT.

The Post and Telegraph Department's revenue shows a very material increase, which is largely due to the imposition of the halfpenny war-tax on all postal matter excepting newspapers, and to the increase in the telegraph rates. The revenue collected for the year amounted to £1,689,917. This exceeds that of the previous year by no less than £336,474. The increased charges were in operation for only six months of the year, and produced, approximately, a sum slightly below the amount which had been estimated.

The Savings-bank deposits reached a total of £13,706,057, while the withdrawals amounted to £11,294,974. At the end of the year the total amount standing to the credit of depositors was no less than £22,166,365, an increase of £3,118,336.

The money-order and postal-note business has steadily increased, the total issues for the year amounting to £4,252,843.

The revenue from postages amounted to £801,938; from telegrams, £386,138; and from telephone exchanges, £287,547; the balance being made up of miscellaneous items.

Both the telegraph and telephone-exchange services have increased at a satisfactory rate.

Full details with reference to all these matters will be found in the annual report of the Department.

STAMP AND OTHER DUTIES.

The revenue derivable from this Department has increased very much of late years. Less than ten years ago the revenue rarely exceeded half a million per annum. During the last seven years, however, the revenue collected each year has largely exceeded that of the previous year. This year the revenue collected was £1,470,307, as against £1,417,207 last year, an increase of £53,100. This is a very satisfactory result, especially in view of the fact that the increased charges authorized last session had only been in operation for a portion of the year. The cost of collection is less than 1 per cent.

The revenues collected by the Stamp Department are derived from various sources, comprising death and stamp duties, totalizator and bank taxes, and fees from the administration of the Joint-stock Companies, Mining Companies, Building Societies, and Industrial and Provident Societies Acts, as well as from the control of the Land Transfer and Deeds Registration Department, which also comes within the jurisdiction of the Commissioner of Stamps.

LAND REVENUE.

The gross revenue received from Crown and endowment lands of the Dominion shows an increase for the past year. The total receipts amounted to £1,286,524, as against £1,163,127 received during the previous twelve months.

Analysing the figures under the main headings the result is,—

	£
Ordinary Crown lands	501,941
Land for settlements	480,288
Cheviot Estate	15,654
National endowment	115,183
Primary and secondary education endowments ..	87,504
Other sources	85,954
	<hr/>
	£1,286,524
	<hr/>

The amounts outstanding at the 31st March were £23,514, representing postponements of rent granted under section 13 of the Land Laws Amendment Act, 1912, and £33,737, representing ordinary arrears.

SETTLEMENT OF CROWN LANDS.

A total area of approximately 750,000 acres was offered for public application during the year under the various tenures provided by the Land Act and the Land for Settlements Act, &c., and the bulk of this land was readily taken up.

Full particulars as to the present condition of settlement throughout the Dominion will be laid before you in a separate parliamentary paper (C.-1).

In accordance with the intention of the Government to afford every facility for the selection of land by members of our Expeditionary Forces who have returned to the Dominion and who have been honourably discharged, a considerable area has been proclaimed for selection under the Discharged Soldiers Settlement Act, 1915. Other suitable areas are under survey, and will be made available as early as possible. Already numbers of applications for land have been lodged.

The regulations governing the granting of financial assistance to soldier settlers have been issued, and money up to an amount of £50,000 has been authorized under the Act to provide advances to assist in developing the holdings.

The drainage-works undertaken in connection with the swamp lands on the Hauraki and Rangitaiki Plains have progressed considerably during the past financial year, and the settlement of the reclaimed areas has proved a most successful undertaking. To further the development of other areas of swamp land throughout the Dominion the Swamp Drainage Act was passed last session, and special inspections and reports are now being made regarding various swamp lands with a view to further operations.

AGRICULTURE.

The agricultural and pastoral pursuits of the Dominion have been most successful during the past year. Excepting that abnormally dry weather occurred in parts of Canterbury and North Otago, the season was favourable, and the settlers have derived considerable benefit from the export of food products during the war. Prices obtainable overseas for all kinds of farm-produce remained at a very high level, with the result that the value of our agricultural exports was much higher than in any previous year. Details regarding the value of farming-produce exported during the year have been already referred to under the heading of "Customs."

As there is at present every prospect of another good year for our farmers, and as the bulk of our exports is not in the nature of luxuries but rather of necessities to the peoples of Europe, the outlook for the future is hopeful, although obviously it is not to be expected that the present very high level of prices will continue after peace is established.

LAND FOR SETTLEMENTS.

The purchase of lands for settlement during the year has been for various reasons considerably restricted. 16,495 acres, valued at £136,326, were, however, purchased. There has been a good demand for the whole. Arrangements are now being made to secure suitable lands for returned soldiers, for which purpose £500,000 will be required. Land should be available in various districts under conditions likely to induce settlement. Notwithstanding the war, land-values show no tendency to drop, owing, no doubt, to the great demand for all products.

STATE FORESTS.

The net expenditure during the year was £30,313, being approximately the same as that for the previous year.

Owing to the falling-off of royalties on timber cut off Crown lands subject to the State Forests Act it was found that, notwithstanding a grant of £9,000 from the Consolidated Fund as against £6,000 for the past three years, the Lands Department was compelled to considerably curtail operations, the actual expenditure being £3,300 less than that estimated to be required for proper maintenance of the then-existing plantations and providing reasonable extensions to the plantations.

It follows that with the increased area planted each year the cost of maintenance and management must necessarily show a corresponding increase. Owing to the general slackness in the timber industry there is not much demand for milling-timber this year, and it is estimated that the State forest revenue for the year will amount to only £10,500, being approximately one-half of that required for maintenance of plantations and attention to nursery stock.

Proposals for the proper maintenance of the planted areas, and for enabling the stock of young trees in the nurseries to be planted out, are receiving attention.

STATE ADVANCES OFFICE.

There has been no change in the policy of this Office during the year. The limit of advances to local authorities remains at £5,000, while advances not exceeding £1,000 (including loans for the repayment of mortgages and the erection of homes in urban districts up to £450) continue to be made to settlers.

In the Workers Branch the full amount allowed by the law is being advanced.

AMOUNTS OF ADVANCES PAID OVER DURING YEAR ENDED
31st MARCH, 1916.

	£
Advances to settlers	814,555
Advances to workers	275,680
Advances to local authorities	285,410
	<hr/>
	£1,375,645

LOANS AUTHORIZED BUT NOT PAID OVER AS AT 31st MARCH, 1916.

	£
Advances to settlers	147,279
Advances to workers	85,185
Advances to local authorities	300,490
	<hr/>
	£532,954

There has been no increase in the rates of interest chargeable to settlers, workers, and local bodies during the year. The rates to settlers and workers remain at 5 per cent., reducible to $4\frac{1}{2}$ per cent. for prompt payment. The rate chargeable to local authorities remains at $4\frac{1}{2}$ per cent.

DEFENCE.

The work of the military authorities and of the Defence Department has steadily increased. Additional units have been added to the original Expeditionary Force, and continual and ample reinforcements have been regularly despatched without a hitch or serious accident. This is the more creditable owing to the fact that the military authorities have, in the absence of a naval administration, assumed the function of fitting, equipping, and maintaining a regular troop transport system for the conveyance of troops to the seat of war.

It is satisfactory to know that the new units and reinforcements have met with general approval by the Army Council and the Imperial Training Staff at the base in Egypt as regards their physique and training.

As a natural result of active service abroad, sick and wounded invalided soldiers have been regularly returning to the Dominion. The arrangements for their reception and comfort have been carefully and well carried out by the Defence and Public Health Departments working in conjunction.

Concurrently with the training and forwarding of regular reinforcements, the Territorial or home-defence training-system has been carried out. Without this regular system it is certain that the Expeditionary Force despatched to occupy Samoa, and the main force and reinforcements, could not have been so efficiently and expeditiously despatched and maintained.

It is to the lasting credit of the employers within the Dominion that, despite the inconvenience to which they have been put by the enlistment of many of their employees for service abroad, they have continued to support the annual training of the Territorial Forces, and have in this manner contributed to the successful enrolment of the Expeditionary Forces and reinforcements.

During the past year a Minister of Supplies and Munitions has been appointed, and under his control the co-ordination of manufactures and supplies throughout the Dominion has been brought about, thus ensuring improvements and sufficiency of equipment to meet the military demands.

The expenditure out of revenue on account of defence amounted to £432,227, or £60,616 less than the estimated requirements.

PURCHASE OF MILITARY STORES AND SUPPLIES FOR THE EXPEDITIONARY FORCES.

Owing to the fact that the wool-sales are held in November–December yearly, it is found convenient to estimate prices and to review expenditure over the period of a calendar year, rather than over the period of a financial year terminating on the 31st March.

The expenditure for the calendar year 1915 was as follows :—

	£
Stores	620,450
Supplies	421,593
Drugs	20,631
Total	<u>£1,062,674</u>

In view of the heavy commitment to the Army Council in connection with equipping, training, and despatching, say, thirty thousand men during 1916, it is estimated that £1,548,000 will be required for the calendar year 1916. This sum is made up as follows :—

	£
Stores	1,100,000
Supplies	424,500
Drugs	23,500
Total	<u>£1,548,000</u>

It has been found advisable, in order to create reserves in certain lines of equipment, to place orders for heavy deliveries during the first six months of 1916. These goods will be held in store under proper custody, and as a result the orders for goods will not be so extensive towards the close of the year as for the first six months. As far as can be ascertained, the sum of £248,000 has been paid for 1916 supplies, which leaves a balance of £1,300,000 to be provided for the remainder of the calendar year.

SAMOAN ADMINISTRATION.

The garrison for Samoa is still being provided and equipped by New Zealand, and the payment of troops is a charge upon the War Expenses Account. The health of the troops is good, and no difficulties are being experienced with regard to the administration. Shortly after the occupation of the Island by our troops it was deemed necessary to replace the German currency with British currency, and the early establishment of a branch of the Bank of New Zealand there greatly facilitated the settlement of the currency and exchange questions. The German currency was purchased by the issue of notes on the basis of 20·60 marks to the sovereign. The German gold coin and notes have been sold, and the proceeds invested in New Zealand Government securities. The silver and nickel coin has been forwarded to London for sale when a suitable opportunity occurs, but, owing to the great depreciation of German currency in the market to-day, it has been found impossible to obtain a fair offer for the coin at present.

WAR RELIEF FUNDS.

Extremely valuable gifts in money and in kind for various relief purposes in connection with the war have been contributed during the past financial year.

The monetary gifts received by the Government, almost entirely for purposes outside New Zealand, amounted to £340,335.

The response for Belgian relief purposes was remarkable, not only because it far exceeded the amount asked for, but also from the fact that the contributions were received during a period when the public was contributing to funds for the relief of our own sick and wounded soldiers and their dependants.

Returns sent in by the various patriotic societies show that up to the 31st December, 1915, the sum of £1,588,280 had been raised by them, of which over £980,890 was then in hand; but the funds of a number of societies have been considerably augmented since then, and it is estimated that the total funds now in the hands of patriotic organizations amount approximately to £1,250,000.

Gifts of the value of £77,000 have been contributed for the poor of Belgium, and £3,000 for the poor of the United Kingdom, and £8,095 for Red Cross purposes in England, and £51,775 for hospital requisites and comforts for troops in Egypt, &c.

The gifts for Red Cross purposes, hospital requisites, and comforts for our troops in Egypt and other places represent not only the value of nearly £60,000, but also many thousands of hours of devoted labour, first in the collection of money, then in the purchase of material, and finally in the making-up of the material into various useful articles. Every credit is due to the various organizations, and especially to the women of the country for the magnificent work they have performed.

MINING.

The Imperial authorities requested that all supplies of scheelite and molybdenum be requisitioned for war purposes at a fixed price, and the Government is now purchasing all supplies available. The new arrangement has worked satisfactorily.

The output of coal for the year was 2,208,624 tons, as against 2,275,593 tons for the preceding year, a decrease of 66,969 tons. This decrease in the output is not surprising in view of the difficulties caused by the shortage of competent miners and also of steamers to carry the coal.

INDUSTRIAL CONDITIONS.

No great difficulty has been experienced in dealing with the question of unemployment; on the contrary, the enlistment of large numbers of men has caused a considerable demand for other workers to take their places.

There has been one strike of note during the year—viz., that at the woollen-mill, Petone—arising out of a claim by the employees for 10 per cent. increase of wages. This dispute has since been settled, work has been resumed, and it is pleasing to note that no inconvenience regarding the supply of clothing for the Expeditionary Forces has been caused. With a few minor exceptions, the industrial conditions elsewhere are reported to have been satisfactory throughout the year.

Notwithstanding the number of enlistments and an increase in the cost of building-materials, there has been a continued demand for workers' dwellings, the number of which has increased from 471 on 31st March, 1915, to 553 on 31st March last, and there were in addition on the latter date thirty-seven dwellings in course of erection. Care has been exercised by the Government to proceed with the erection of dwellings only in those cases where the work could be carried out at a reasonable cost. It might be explained that all expenditure for workers' dwellings is recoverable in the rents and instalments collected from the occupants.

NATIONAL PROVIDENT FUND.

A steady progress has been maintained, and the fund which, at the 31st December, 1914, stood at just under £54,000, had increased by the end of 1915 to considerably over £75,000. It may be noted that over one thousand members of the Fund have participated in the reduction of contributions granted by the Act to members serving in the Expeditionary Forces.

The first valuation of the Fund having been completed, the Actuary's report has been duly laid before Parliament. It is satisfactory to note that the Fund is shown to be sound, and that no further subsidy is required beyond that which was provided for in the original Act.

FRIENDLY SOCIETIES.

The grant to friendly societies of half the cost of reinsuring the funeral benefits of their members on active service has greatly assisted them in meeting the strain caused by the war mortality. Up to the end of 1915 a sum of £3,700 was paid to the societies under this heading.

DEPARTMENT OF TOURIST AND HEALTH RESORTS.

The results from this branch of the Government Service during the past year have been exceedingly satisfactory. The direct revenue from the resorts under the control of the Department, in spite of the war, shows a return of £31,048, compared with £26,630 for the previous year.

A gratifying feature has been an influx of visitors from Australia, due in a great measure to the adoption of methods for advertising the attractions of Rotorua, the alpine regions, and the Southern Lake districts. The facilities afforded by the booking bureaux in the different centres have been greatly appreciated by the travelling public. The total amount of money taken for tours booked has amounted to £35,477.

Owing to the war, no works of any special importance have been undertaken during the year, but the various resorts have been kept in an up-to-date state of repair, and the results on the whole have been most satisfactory.

MARINE.

The Marine Department has done valuable work during the year for the further protection of shipping and the safety of passengers and crews on vessels that frequent our coasts and harbours. A new lighthouse has been finished at Karori Rock, Cook Strait. Automatic lights at Okuri Point, near the French Pass, and Flat Rock, Hauraki Gulf, are in hand.

The s.s. "Hinemoa" has continued to carry out the duty of tendering the various lighthouses, and has also overhauled and painted coastal buoys and buoys in harbours under the control of this Department.

The training-ship "Amokura" continues to be used for training boys for the sea. She has made two trips to the southern islands, and one to the Kermadecs, to search for castaways, and examine the provision and clothing depots maintained by the Government on those islands for the benefit of shipwrecked persons.

The Department has found no difficulty in keeping up her full complement of sixty boys—indeed, there are a great many boys at present waiting for admission when vacancies arise.

IMMIGRATION.

Since the outbreak of the war the Government has not been accepting the nomination either in New Zealand or in the United Kingdom of immigrants who are eligible for military service, as it was deemed inadvisable to adopt any course of action that might interfere with the requirements of the Imperial military authorities. Domestic servants are still being assisted to the Dominion under the scheme inaugurated in 1913, and persons residing in New Zealand also have the privilege of nominating relatives (other than men eligible for military service) for assisted passages from the United Kingdom.

THE PUBLIC TRUST OFFICE.

The moneys of estates in the Public Trust Office are placed mainly in the common fund, where they realize interest at a rate, fixed by Order in Council, not exceeding the statutory limit of $4\frac{1}{2}$ per cent. The rates of interest allowed to beneficiaries of estates should be raised. For several reasons it is not practicable to raise the amount fixed by statute, but I propose to have legislation introduced enabling a certain proportion of the surplus profits of the office to be taken and given to beneficiaries in the form of an annual bonus. The Office is making large profits. It should not be a profit-making concern only. Estates under the administration of the office should be entitled to receive a larger portion of the profits earned. The proposed concession, besides benefiting all classes of beneficiaries, will especially materially help those beneficiaries who are affected by increased cost of living due to war-conditions.

I arranged for the Public Trustee to prepare, free of charge, and undertake the custody of the wills of soldiers, and an office was opened at Trentham for that purpose with qualified officials in attendance. Many thousands of soldiers have availed themselves of the privilege, and it is desirable that all soldiers should do so, as the system of making wills in the pay-book has proved unsatisfactory. Previously the wills in many cases were lost or destroyed, and many wills were not clearly drawn. These disadvantages have been completely removed under the new system.

A special non-profit scale of charges for administering the estates of deceased soldiers has also been established. In estates under £400 the Public Trustee does not, as is the case with a private trustee, require to take out probate or letters of administration, entailing the cost of Court fees and solicitors' charges. The Public Trustee, in lieu of such procedure, simply files an election to administer at a total cost of 3s. This is of great advantage to soldiers' estates, which are usually of modest amount. The office charges nothing for handling military pay, and charges only 1 per cent. on the other assets. There is no charge for legal services. This arrangement has been the means of administering some hundreds of soldiers' estates at purely nominal cost.

The Public Trust Office has also made arrangements to act as attorney or agent for soldiers, with power to pay allowances, insurance premiums, &c. A nominal fee of 10s. 6d. or £1 1s. a year, according to the work to be done, is charged, and interest is allowed on any moneys held by the Public Trustee under the agency. Many hundreds of soldiers have availed themselves of this arrangement, and I desire in the interests of the soldiers that the existence of the privilege should be widely known.

GOVERNMENT LIFE INSURANCE DEPARTMENT.

The outbreak of the war and the heavy casualties suffered by the New Zealand Forces have naturally caused a large increase in the claims under policies in the Government Insurance Department, and war claims to date have been received in respect to 295 policies, representing £63,433 assured.

The Department's policies issued prior to the war were and are free from any restrictions, so practically nothing in extra premiums has been received in respect to these policies. For new insurances in the case of those joining the Forces engaged in the war an extra premium at the rate of £7 10s. per cent. per annum on the sum assured is now being charged, but, unfortunately, up to the present time the mortality has been about 12½ per cent., and the extra premium should therefore be at least £12 for each £100 of insurance. Until the Department has had some further experience it is not proposed, however, to increase the extra rate.

At the time of the earlier casualties some uncertainty arose as to the proper attitude for the Department to take up in connection with the settlement of claims under policies on the lives of soldiers dying at the seat of the war. The difficulties more particularly arose in respect of the smaller claims. It may be mentioned that the Department is empowered by law to settle claims under policies assuring £200 and under without requiring administration to be taken out. In the case of policies over that amount probate or letters of administration are necessary. When settlement is effected without administration, evidence has, of course, to be produced to show that the deceased policyholder has left no will, or that if a will is forthcoming it is the last will. In view of the special facilities in the matter of the execution of wills after leaving New Zealand afforded to soldiers, it was finally decided to ask for administration in the case of all war claims irrespective of the amount assured; and, as it has been felt that the expenses attendant upon this course might perhaps press unduly upon small estates, the Department now pays the Court fees in respect of death-claims where the sum assured is £200 and under, and where administration would not be otherwise necessary. It should be added that there are two classes of war claims—(a) where the military authorities certify that the soldier has been actually killed, and (b) where they certify that the soldier is believed to be killed. In both cases the Department raises no difficulty as regards admission of the claim and payment of the sum assured if administration is granted by the Court.

STATE FIRE INSURANCE.

The year 1915 has proved the most prosperous in the history of the State Fire Insurance Office. The income amounted to £76,299, as compared with £67,693 for 1914. The net profits, after placing an additional £1,000 to Investment Fluctuation Reserve and an additional £2,608 to Unearned Premium Reserve, amounted to £25,652, as against £18,660 for 1914.

The total of accumulated funds at the close of 1915 amounted to £116,684, as compared with £87,423 at the close of 1914.

The loss ratio was 38·6 per cent. for 1915, and 43·5 per cent. for 1914. The ratio of working-expenses was 27·5 per cent., the same ratio as recorded for 1914.

PUBLIC SERVICE SUPERANNUATION FUND.

Under the authority of an amending Act passed last session the Board itself has undertaken the investment of the moneys belonging to the fund, in place of the Public Trustee, who hitherto has controlled the investment on behalf of the Board. It is anticipated that the interest derived from the investment of the fund will thus be increased, and that the effect will be to relieve the Consolidated Fund of part of its liability.

EDUCATION.

Every endeavour is being made to keep down expenditure, and in this respect the Education Boards are assisting the Department. Any increases which may appear in the estimates for the current year will be due to statutory provisions. The largest increase is that of £38,000 in the item for public-school-teachers' salaries, due partly to the natural increase of attendance and partly to the amending provisions of the Education Act, 1914, relating to staffing of schools and salaries of teachers. Of this sum about £25,000 is absorbed by the annual increments in the teachers' salaries, and the remainder is due to increases in staff. The erection of new school buildings and additions to existing schools is being limited to those cases in which there is no alternative course open by which provision may be made for substantial increases in attendance. Strict economy is being exercised in the administration of the Industrial, the Special, and the Native schools directly under the control of the Department.

The number of teachers who have joined the Expeditionary Force is 360.

TEACHERS' SUPERANNUATION FUND.

The income during the year ended the 31st December, 1915, was £83,319, made up as follows: Contributions of members, £52,644; interest on outstanding contributions, £244; interest from Public Trustee, £13,359; contributions transferred from other funds, £72; Government subsidy, £17,000. The expenditure for the year was £45,438. The value of the Fund on the 31st December, 1915, was £340,582, as against £302,701 on the 31st December, 1914, an increase of £37,881. The number of contributors increased from 4,269 on the 31st December, 1914, to 4,444 at the end of 1915, an increase of 175. The annual allowances payable as at the end of 1915 were £39,000, as against £35,000 at the end of 1914.

Provision has been made for the payment by the Government of the contributions of members of the Fund who have enlisted with the Expeditionary Force until the release of the contributors from military duties. The number of contributors who have joined the Force is approximately 210.

PENSIONS.

A steady increase continues to be recorded in the expenditure under the Pensions Act, the gross payments for the past year being as follows:—

	£
Old-age pensions	479,389
Widows' pensions	36,357
Military (Maori War only) pensions	48,273
	<hr/>
	£563,969
	<hr/>

These figures show an increase of £23,920 over the gross expenditure during the previous year. As the Department has now received practically all the fresh applications following on the provision of the 1913 Act, under which the pension age for women was reduced to sixty, the figures may be deemed to represent a normal state of affairs. The increases for the various classes of pension are as follows: Old-age, £18,525; widows', £4,738; and military, £657.

The number of pensioners on the roll at the close of the year was 23,017, as follows: Old-age, 19,804; widows', 1,890; and military, 1,323. The old-age and widows' figures represent increases of 452 and 102 respectively, but the military pensions payable to veterans of the Maori War are a diminishing quantity, as the total deaths during the year amounted to 124, while the new pensions totalled 60.

During the year a miner's pension was provided for by the Miner's Phthisis Act, under which up to the 31st March 145 claims had been lodged. In 120 of these claims, including 16 by widows of miners, pensions were granted representing an annual charge of £5,445. The amount actually paid to the close of the year was £1,508.

WAR PENSIONS.

The War Pensions Act has been amended during the present session of Parliament, and has recently been so fully discussed in all its aspects that I need do no more here than state that it is certain to come up for further consideration later on, and that the country can be relied upon to do its duty in regard to those who have fought, and will yet fight, for the preservation and freedom of our Empire. The amount expected to come to charge during this year will probably approximate £200,000, but whatever amount is required will be provided for.

COOK ISLANDS.

The administration of the affairs of the Cook Islands, in accordance with the provisions of the Cook Islands Act of last session, has now been placed under the control of the Permanent Head of the Justice Department.

During the year public works have been carried out as far as the finances would permit.

Unfortunately, the revenue of the Islands has been seriously affected by recent hurricanes, and the lack of tonnage due to the war has further affected the financial position. A material improvement cannot be looked for until after the war.

The loyalty of the Natives to the Empire has been splendidly demonstrated by their voluntary contributions of men and money, and also of comforts for the men at the front. Niue Island has now some 150 men on active service, and Rarotonga has contributed forty-five men, while many more are ready and anxious to serve their country.

IMPERIAL GOVERNMENT SUPPLIES.

The arrangement entered into with the Imperial Government by which all beef, mutton, and lamb available for export should be purchased on account of the Imperial Government, and which became operative on the 3rd March, 1915, has been continued throughout the year.

The total shipments up to the 9th May, 1916, have been—

719,089 quarters beef.
3,045,732 carcasses mutton.
4,376,426 carcasses lamb.

The payments to freezing companies and producers have amounted to £9,143,794.

The question of the supply of insulated tonnage has been a matter of considerable concern to the Government. Representations have been made to the Imperial Government, with the object of securing additional insulated tonnage. In response to these representations, five steamers have been made available from Australia.

The number of insulated steamers despatched during the twelve months ending 31st March last was eighty-one, compared with eighty for the previous year.

Three steamers engaged as meat-carriers have been put out of commission—the "Clan McTavish" was sunk by the enemy, and the "Matatua" and "Rangatira" were lost as the result of marine casualties.

A clearance of the freezing-stores was practically effected when the new season commenced. At the beginning of May there remained in store approximately two million 60 lb. carcasses at the freezing-works, but the outlook for the balance of the season is favourable.

It is satisfactory to note that many of the freezing companies have taken in hand the matter of increasing the storage accommodation.

In November last a requisition for 15,000 tons first-grade cheese was made by the Imperial Government, the price fixed being 7½d. per lb. f.o.b. In order to comply with this requisition, all factories were notified that approximately one-third of their output for the season would be required for Imperial Army purposes.

A working scheme was drawn up between the factories and the Government, and up to the 9th May, 1916, 12,725 tons had been shipped, and the payments to dairy factories and producers totalled £845,474.

A notification was received in September last to secure for Imperial Government purposes the whole of the output of scheelite ores from the Dominion to the 31st December next, the price being fixed at £2 15s. per unit of tungstic acid per ton of ore. Arrangements were made with the mining companies, and a working scheme prepared and put into operation. Up to date 151 tons have been shipped, the payments to mining companies and producers totalling £28,683. Funds to finance the purchases of ore are requisitioned from the Imperial Government by the Treasury as required. The number of mining companies and producers of ore has considerably increased. At the inception of the scheme only two mining companies were operating in scheelite ores, while at the present time business is done with twenty-six suppliers.

At the close of the year it was arranged that the Imperial Government Supply Office should take over the management of the kauri-gum produced and purchased under the Kauri-gum Industry Act, 1914. The value of kauri-gum at present on hand is approximately £27,607, and arrangements are now being made to dispose of this in the United States.

Considerable congestion is being experienced in the export of general cargo, owing to the shrinkage in the world's tonnage. This condition is due, firstly, to the heavy and ever-increasing demands of our own and allied Governments for tonnage for war purposes; secondly, to the sinking of a number of cargo-steamers by the enemy and the loss of two large carriers, and also to the fact that the output of general cargo is above the normal.

There are indications that the tonnage available in the months of June and July will clear the accumulation, and the situation should wholly right itself by the end of August. The congestion may reasonably be said to have reached its worst in March and April, and, given the safe arrival of steamers now on the way to load, it should decline by August and become normal by September.

WAR BONUS.

Since the beginning of the war a very large amount of additional work has been cast upon the officers of all State Departments, and the Government desires to offer some recognition of the extra services which have been so readily given. It is also recognized that the cost of living has greatly increased during the past two years, and, in consequence, many of the lower-paid officers of the State find it increasingly difficult to maintain their families in ordinary comfort.

With a view of offering some recompense to these officers it is proposed to grant a war bonus, fixed in accordance with a specified scale, to those officers of the Railways and all other branches of the Public Service, including school-teachers, whose salaries do not exceed £315 per annum. I estimate that a sum of £400,000 will be required to cover this charge, and this amount will be placed on the estimates accordingly. As soon as the Appropriation Bill becomes law the full bonus will be paid in one sum to those entitled to it.

ESTIMATED LOAN EXPENDITURE FOR 1916-17.

I estimate that it will be necessary to provide from sources within the Dominion a sum not exceeding £2,500,000 during the current year to provide for the carrying-on of works and other services which are deemed to be necessary. This amount has been cut down to the lowest figure possible, and care will have to be exercised in the expenditure, as difficulties are likely to occur if further sums are required.

Of the above-mentioned sum, £500,000 represents money for the purchase of land for soldiers, and as this may be paid for by means of debentures I estimate that the net amount which it will be necessary to obtain for works will amount to, approximately, £2,000,000. How far this will be given effect to must necessarily depend upon the sums which are from time to time available for investment on account of various Departments.

EXTENSION OF SOCIAL INSURANCE.

With the view of further promoting social insurance and the well-being of the State, I will ask the House to set aside a sum of £22,500 to provide for the establishment of a scheme that will enable the Government, through the National Provident Fund, to enlist the co-operation of the friendly societies. This sum will provide members with a maternity allowance of £4 at each birth. The vote also will include a subsidy which will enable members of friendly societies to obtain an annuity at the age of sixty at half the rates now charged to the National Provident Fund contributors.

In this connection I wish to point out that by subsidizing friendly societies in this manner the policy established under the National Provident Fund will be further promoted, and the principles underlying that Fund, by which assistance in their family responsibilities is granted to contributors, will be maintained.

This feature of the proposals also advances the State's policy in regard to social reform, and will be of special value in contributing towards the preservation of infant life at birth—a matter of vital importance to the nation at the present time, having regard to the present tremendous war wastage.

BOARD OF TRADE.

Arising out of the legislation passed last session, a Board of Trade consisting of three members, Messrs. W. G. McDonald, J. R. Hart, and P. Hally, was set up under the presidency of the Prime Minister. The Board commenced work on the 1st March last, and has been empowered to investigate breaches of the Commercial Trusts Act, and matters respecting increases in prices of the main necessities of life, to devise schemes whereby the future trade of New Zealand may be fostered and encouraged, and to collect information which may serve as the basis of legislation regarding post-war trade with enemy countries. Much information valuable to the Government and to the public generally will be collected by the Board, which will be helpful in determining the causes governing increased prices, now alleged to be partly due to exploitation. The Board will fill a gap in New Zealand's economic and industrial legislation, and will deal with problems directly affecting all classes of the Dominion.

COST-OF-LIVING PROBLEM.

During the year this matter has received a great deal of attention from the Government with a view to preventing high prices being charged to the people for their food-supplies. Every aspect of the matter was considered prior to the appointment of the Board of Trade, but difficulties of solution, due to the war, presented themselves in almost every direction. The needs of the great war have caused the Imperial Government to requisition a great proportion of the steamers and ships of the mercantile marine, and other countries have also made unusual demands on the ships sailing under their own flags. The tonnage remaining for general trade purposes of the British Empire has proved quite inadequate for carrying on the transport and commercial requirements of the Empire, and the oversea dominions have suffered in consequence. The regrettable but inevitable result was that freights rose to an unparalleled height, at which they still remain. This, with the phenomenal increase in the prices of goods in outside countries, including Great Britain, added enor-

mously to the cost of goods imported into this country. In this respect, as far as New Zealand is concerned, the Government was powerless to immediately effect a remedy. Firstly, ships could not be built, chartered, or purchased. Secondly, if they could have been built, chartered, or purchased, the necessities of the war would have taken precedence of everything else; in fact, the ships would have been rightly commandeered for Imperial purposes. Thirdly, the first cost of goods of nearly every description in the countries of origin could not be controlled from here.

The Government consequently directed its attention to preventing exploitation, and the Board of Trade, when it was set up, was specially instructed to leave nothing undone to help in this direction, and it has been engaged since its constitution in making close inquiries in different portions of the country. The reports will be made available for Parliament.

It seems almost impossible during war-time, owing to the world-wide increases in freights, added to the general increase of the first cost of goods in the countries of origin, to hope for a general lowering of prices until the war is over. Similar difficulties present themselves regarding our own produce, which is, fortunately, in general demand. As prices are fixed by the law of supply and demand in all parts of the world it seems apparent that only the lowering of values in the outside world can effectively bring about a reduction of prices in New Zealand. If relief by the remission of Customs duties would have helped, this would have been proposed. It will be seen, however, that practically all articles of food and materials largely in use are already free of duty.

INCREASED RENTALS.

Since the commencement of the war many complaints have been received regarding the advance in house-rents. There can be no doubt that increase of house-rents adds greatly to the cost of living, especially to those of limited salaries or wages. Honourable members will be asked to pass legislation to restore rents to their pre-war rates, and to prevent their being increased during the war period.

ARTICLES FREE OF DUTY.

I have had a return prepared showing articles of food at present free of duty. They are as follows: Arrowroot; farinaceous foods (n.o.e.); dried fruits—currants, dates, figs, prunes, raisins; fresh fruits—bananas, oranges, other kinds; maizena and cornflour; rice, dressed; rice, undressed; infants' and invalids' farinaceous foods; macaroni and vermicelli; mustard; nuts, edible, other than almonds and walnuts; sago and tapioca, except flour; salt, refined and table; sugar, molasses, and treacle; tea in packages containing 5 lb. or over.

The value of the articles imported under these headings during 1915 amounted to £2,046,910, and if the duty at the ordinary average rate had existed for that year, including sugar at a duty of $\frac{1}{2}$ d. per pound, and tea at 2d. per pound, the duty would have amounted to £576,679.

During the same year the following articles of clothing and wearing-apparel were admitted free of duty: Children's boots, sizes 0 to 6; gum boots; buttons, tapes, waddings, pins, and needles; cotton piece-goods; linen piece-goods; union, cotton and linen piece-goods; waterproof cloth; sewing silks and threads. The value of these imports amounted to £1,210,757. If duty had existed at the ordinary rates it would have approximated £240,000 for the year, so that with free food imports the sum of £816,679 per annum is represented by these two classes of imports. I mention this matter in consequence of the somewhat unfair strictures levelled at the New Zealand Government in reference to the increase in the cost of food prices. It is clear that in regard to the articles I have referred to nothing further can be done at present to reduce their imported cost, as they are all free of duty. It certainly cannot be denied that the prices of these commodities materially affect the masses of the people, and it is our clear duty to do all in our power to bring about a reduction in the cost of living. It was for the purpose of preventing exploitation that the Board of Trade was established by the Government.

TAXATION PROPOSALS.

I propose to effect some important changes in taxation. The ordinary land-tax on mortgages will be repealed, and an income-tax substituted on the income derived from the mortgages. This change, while giving relief to the owners of small sums invested on mortgage, will impose a heavier tax on income of those having large investments.

I will ask the House to make provision for exempting from assessment of income-tax in New Zealand any income earned elsewhere and which has already been taxed in the United Kingdom or any British dominion, with the view of avoiding as far as we can the duplicate taxation of income within the Empire. There is no room to doubt that the present system is unjust, and acts as a constant barrier to the full and free development of commerce within the British Empire.

Amendments of the Land and Income Assessment Act to give effect to the foregoing alterations will be submitted for consideration.

MONEY.

During the year the financial condition of the country has been a singularly peculiar one. Money has been plentiful, but the uncertainty of the future has made the fortunate owners of sums in excess of their own requirements exceedingly cautious; the result has been a marked indisposition to invest in existing industries or in new undertakings. The fact that no one can, with any degree of accuracy, gauge what conditions will prevail after the war makes the position anything but easy to forecast. It, however, appears certain that after the war the whole world will find a new and, indeed, an unprecedented situation, and that the change in the economic, industrial, social, and financial condition must necessarily bring about changed methods of finance. All industries, whether trade or primary, to a large extent are dependent on the stability of the country's finance. I am convinced that it is a wise course to keep the year's surplus in a liquid form, and I decided some months ago not to use the surplus for ordinary governmental requirements, but to invest it in liquid securities, and part of this £2,000,000 has since the close of the financial year been invested in Imperial Treasury bills, and the remainder will be similarly invested at an early date. I have from the first recognized that it is our duty to aid the Motherland during this great war to our utmost capacity. I had previously invested a sum of £1,325,000 in Imperial Treasury bills, and with this further £2,000,000 a total of £3,325,000 will be provided as a reserve. I think this investment in Imperial Treasury bills may be regarded as a partial set-off by New Zealand against the war funds so generously advanced by the Motherland. I hope during the current year to further increase this reserve.

WAR PROFITS.

Money for the conduct of the war must be had, and there is no valid reason why those who have surplus moneys, largely due to war-conditions, should not be called upon to provide a portion of the capital required. Those who have made extra profits during the war, either from business or directly from primary products, cannot object to provide out of such profits a share of the finance necessary. I will ask the House to give authority to take by way of taxation 45 per cent. of the excess profits earned during the last year. These will be ascertained by taking the average profits realized for each of the three years previous to the war and comparing this average with the returns made since the war commenced. I estimate to receive £2,000,000 from this source. The date of payment will probably be about the end of the current financial year.

SPECIAL INCOME-TAX.

Those taxpayers who derive their incomes from other sources than war profits should likewise at this juncture be required to contribute something further than they are at present called upon to pay, and I propose to ask for authority to levy a special tax of 5 per cent. upon incomes earned last year from all sources, exclusive of war profits which have already been dealt with. This tax will be collected in March next. I calculate that £750,000 will be realized under this heading.

INCOME-TAX MINIMUM.

I direct attention to the minimum upon which income-tax is charged in this Dominion. So far as I can ascertain, the amount at which we start to levy income-tax is the highest in the world—by that I mean we exclude from the payment of any tax all those who receive wages or salaries not exceeding £300 per annum. Nothing is proposed in the direction of increasing the income-tax revenue by reducing the minimum upon which income-tax is leviable, but it will become a question for serious consideration if the war continues beyond the end of next year whether this should not be done. It is only right that those who are well-to-do or possessors of wealth should contribute the greater proportion of the cost of this war, the successful winning of which means such enormous advantages to them as well as to every other section of the community. Even the humblest in the land would probably take exception to being altogether excluded under the law from making some slight contribution towards helping to win the war and towards assisting to maintain a pensions scheme for the benefit of the widows and dependants of those who are, on behalf of every class, great or small, throughout the Dominion, fighting for the freedom of this country.

WAR BONDS.

I will also ask the House to provide for a system of war bonds to be issued in New Zealand, with a currency of twenty-five years, bearing interest at $4\frac{1}{2}$ per cent. free of income-tax. This will enable those desirous of helping war finance to do so. The financial requirements during the year will be obtained partly from the Old Country and partly from New Zealand, and will, of course, be limited to the Dominion's needs.

The course I am suggesting will give those desirous of helping the Motherland the opportunity of doing so. Our war expenditure is now reaching very large figures, but the proposals I am submitting will, in my opinion, supply the means for providing everything that is necessary for the pensions, equipment, transport, and pay of our soldiers, and this must be the first duty of the country during the crisis through which the Empire is now passing. I hope not only to supply the necessary means for current requirements, but eventually to provide for the full repayment of the loans received from the Imperial Government for war purposes. It would, of course, be impossible at present to continue the war expenditure without assistance from the Home-land. For the months of May and June it has been found possible to reduce the usual Imperial contribution by more than half, owing to the assistance derived from local investments, and it will be my endeavour in the future to continue to relieve the Imperial Government to the fullest extent possible. How far this can be accomplished will largely depend upon the total amount we obtain from tax on war profits and from the special income-tax, but I feel justified in saying that the amount will be considerable.

I wish to point out that no additional taxation is being suggested, except to provide for war expenditure, and though the extra tax may be severely felt by some of those who will be called upon to respond to the needs of the country during the war, they will, I am sure, cheerfully accept the additional burdens which are essential to achieve the final victory in this great conflict. It may be necessary as soon as I know definitely what amount is required for authorization on the supplementary estimates to ask the House to provide for an increase of taxation to further strengthen the consolidated revenue. I shall inform the House when I am in a position to do so.

MONEY IN DOMINION.

It is, in my opinion, the duty of those who own or control money made in this country to utilize it in the Dominion as much as possible during the currency of the war, in order to help to maintain the stability of the trade and commerce of the country. I propose to ask the House for authority to

ensure that this will be done until twelve months after peace has been declared. This will also apply to deposits in banking or other institutions in so far as they represent money in New Zealand, but will not affect remittances for legitimate trade or other purposes. Authority will be asked to have suitable provision made by regulations to enable this proposal to be carried out.

RATES OF INTEREST.

Last year the House gave authority to control the raising of public loans by local bodies, and this provision has worked well. I have not given authority for any local public body throughout the country to raise loan-money at a higher rate than $5\frac{1}{4}$ per cent. In a number of instances I was asked to do so but refused, and the fact that the money has been obtained within the maximum rate fixed shows that had this provision not been made the rate of interest throughout the Dominion would in all probability have been materially increased. As already mentioned, the Government rate for the State Advances Local Bodies Branch has been kept at $4\frac{1}{2}$ per cent. Under the abnormal conditions at present ruling an inflated interest rate would be highly undesirable. I propose, in order to prevent the possibility of a general increase in the rates of interest, to apply a similar restriction to the rates to be allowed in respect of deposits, and to fix a rate applicable to all financial institutions, whether banking, companies, or private firms, so that no institution can take advantage of another of the same class by offering higher rates for deposits.

GOLD EXPORT.

The exigencies of the war have caused the Imperial Government to stop the exportation of gold from the British Isles, and this course has been followed by Australia. The stoppage of gold-export from these countries necessarily interferes with trade finance, and the banks find it somewhat difficult to provide a sufficiency of gold within the Dominion for trading purposes, while at the same time they must of necessity maintain their requisite proportion of gold reserve.

I propose to submit legislation to meet this difficulty, which I will explain fully when bringing down the necessary measure. I may add that there is not the slightest cause for any uneasiness; on the contrary, the trade and commerce of the country have been carried on throughout the war uncommonly well in the face of many unprecedented difficulties.

YEAR'S OPERATIONS.

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

A loan for £2,000,000 for public works successfully floated within the Dominion.

The establishment of a reserve of £3,325,000 in London.

Redemption and renewals of loans falling due in London up to 31st March, 1916, amounting to £6,274,953.

Conversion of loans falling due in New Zealand maturing up to 1st December, 1916, to the amount of £208,900.

Conversion of loans falling due in New Zealand maturing up to 31st March, 1924, amounting to £1,891,100, into a new currency of twenty-five years.

Treasury bills in Dominion paid off, £1,950,000. None have since been issued.

Net surplus of the year's revenue, £2,017,030.

War loans received up to the beginning of May from Imperial Government, £8,500,000.

PROPOSALS.

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

- Reduce public-works expenditure.
- Repeal mortgage-tax, and substitute an income-tax on sums invested on mortgage by owners.
- Abolish duplication of income-tax by exempting in New Zealand income earned elsewhere within the British Empire, and which has already been taxed there.
- Provide for annual bonus out of profits of Public Trust Office to beneficiaries of estates.
- Provide for war bonus during war to employees of all branches of the Public Service whose pay does not exceed £315 per annum.
- Provide £2,000,000 for internal expenditure.
- Provide £500,000 for purchase of lands for soldiers.
- Adjust conditions by legislation to meet the changes war has brought about in regard to banking.
- Provide for acquirement of 45 per cent. of profits realized by war-conditions.
- Provide a proportion of moneys required in aid of war finance by issuing war bonds in New Zealand.
- Provide a tax of 5 per cent. on all incomes, exclusive of those obtained from war profits.
- To regulate the transfer of moneys from the Dominion except for legitimate trade purposes.
- To regulate the rate of interest chargeable on deposits.
- Provide for financial assistance to friendly societies.
- Provide for borrowing an additional £12,000,000 for war purposes.

CONCLUSION.

It now only remains for me to say that I fully realize the tremendous growth of the public debt, due chiefly to the Great War ; but, although our responsibilities are increasing enormously, there is no need for misgivings as to the future. New Zealand has wonderful natural advantages, and owing to this fact and the patriotism of the people we are in the fortunate position of being able to meet all demands upon our finances. Individual sacrifices, no doubt, have to be made ; this is inseparable from the conditions that now exist, but the resources of the country as a whole are more than sufficient to bear the increased strain. I remind the country that there is a sinking fund for the repayment of all loans, including those raised and to be raised for war purposes.

The renewal and conversion of loans completed during the year for some years to come will greatly help in providing further financial requirements. The future financial outlook may be viewed with confidence.

It is not at any time a pleasant task to submit to the country proposals for increased taxation, but, in view of the justice of the cause for which the Motherland, with her Allies, is now fighting, I do so in full confidence that the people of this Dominion will be in the future, as they have ever been in the past, ready and willing to shoulder the additional burdens with unflinching courage. I feel sure that they will shrink from no sacrifice which will help in the overthrow of an unscrupulous enemy who has forced an unjust war upon the British Empire and those great countries associated with her.

I thank honourable members for the courtesy and patience they have been good enough to extend to me.

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Table

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

1914-1915.		RECEIPTS.						1915-1916.			
£	s. d.							£	s. d.	£	s. d.
378,875	3 0	Balance at beginning of Year,—						70,953	19 10		
		Cash in the Public Account									
		Imprests outstanding—									
29,464	3 9	In the Dominion						35,466	1 8		
13,598	4 1	In London						28,519	1 8		
620	19 4	On account of Imperial Pensions						10,144	17 7		
4,346	12 3	On account of other Governments						3,962	19 11		
426,905	2 5									149,047	0 8
		Ordinary Revenue,—									
3,167,283	6 9	Customs						3,366,170	17 4		
1,417,206	15 3	Stamp and Death Duties						1,470,306	12 7		
1,353,443	9 7	Postal and Telegraph Revenue						1,689,917	5 3		
799,640	12 1	Land-tax						1,048,356	7 1		
540,318	0 8	Income-tax						1,392,118	17 5		
127,659	14 6	Beer Duty						157,892	4 1		
4,106,675	2 0	Railways						4,484,337	0 0		
101,020	5 8	Registration and other Fees						106,262	10 10		
50,387	3 1	Marine						46,227	18 7		
461,497	16 3	Miscellaneous						424,505	9 9		
12,125,132	5 10							14,186,095	2 11		
239,622	14 7	Territorial Revenue,—									
		Pastoral Runs, Rents, and Miscellaneous						219,313	17 2		
78,770	0 10	National Endowment Revenue						92,654	17 4		
12,443,525	1 3									14,498,063	17 5
..		Temporary transfer to the War Expenses Account under Section 2 of the Imprest Supply Act, 1915, now restored to the Consolidated Fund .. .. .						..		225,000	0 0
		Sinking Funds set free,—									
		New Zealand Loans Act, 1908—									
..		New Zealand Loan Act, 1863 .. .. .						..		2,607	2 11
8,356	19 2	Recoveries on account of Expenditure of Previous Years						5,364	3 8		
63	0 11	Unauthorized						4,101	14 0		
8,420	0 1									9,465	17 8
		Sinking Funds set free to redeem Debentures,—									
		The New Zealand Loans Act, 1908—									
251,350	0 0	New Zealand Loan Act, 1863 .. .. .						..
2,900	0 0	Canterbury Loan Ordinance, 1862 .. .. .						..
254,250	0 0										
£13,133,100	3 9	Totals .. .. .						..		£14,884,183	18 8

No. 1.

Year ended 1st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

ACCOUNT.

1914-1915.		EXPENDITURE.						1915-1916.	
£	s. d.							£	s. d.
		Permanent Appropriations,—							
21,953	19 5	Civil List..	..	..	..	..	..	20,279	14 11
3,071,448	8 1	Interest and Sinking Fund..	..	..	..	..	..	3,190,797	17 5
545,341	1 9	Under Special Acts of the Legislature	..	..	..	..	..	574,000	1 3
124,820	19 5	Subsidies paid to Local Bodies	..	..	..	..	..	133,072	2 4
		Amounts paid over to Local Bodies and to Deposit Accounts—							
51,684	16 3	Payments under the Land Acts	..	..	..	..	..	52,183	17 0
		Endowments—							
4,734	7 10	New Plymouth Harbour Board	..	..	..	..	..	5,675	10 0
30,281	12 0	Greymouth Harbour Board	..	..	..	..	..	24,625	7 1
60,159	10 2	Westport Harbour Board	..	..	..	..	..	50,736	7 5
78,770	0 10	National Endowment Residue	..	..	..	..	..	92,654	17 4
		Pensions Act, 1913—							
436,765	6 10	Old-age Pensions	..	..	..	..	..	450,841	15 1
31,610	0 11	Widows' Pensions	..	..	..	..	..	36,265	0 0
47,607	5 9	Military Pensions	..	..	..	..	..	48,277	18 9
..	..	War Pensions Act, 1915	..	..	..	..	..	13,744	9 1
4,505,177	9 3							4,693,154	17 8
		Annual Appropriations,—							
37,551	15 9	Class I.—Legislative Departments	..	..	..	..	..	34,479	14 10
170,133	13 0	" II.—Department of Finance	..	..	..	..	..	90,003	13 9
1,244,568	12 11	" III.—Post and Telegraph Department	..	..	..	..	..	1,294,711	16 7
2,881,087	8 5	" IV.—Working Railways Department..	..	..	..	..	..	2,954,006	9 0
117,676	1 4	" V.—Public Buildings, Domains, and Maintenance of Roads	..	..	..	..	..	100,779	11 6
24,004	11 11	" VI.—Native Department	..	..	..	..	..	24,877	5 10
442,478	9 0	" VII.—Justice Department	..	..	..	..	..	452,226	13 9
29,170	10 9	" VIII.—Mines Department	..	..	..	..	..	28,552	4 6
489,206	10 8	" IX.—Department of Internal Affairs..	..	..	..	..	..	408,058	5 0
499,136	17 2	" X.—Defence Department	..	..	..	..	..	432,227	8 10
149,199	10 2	" XI.—Customs, Marine and Harbours, and Inspection of Machinery Departments	..	..	..	..	..	161,224	19 1
28,141	17 5	" XII.—Department of Labour	..	..	..	..	..	31,676	9 4
239,043	7 11	" XIII.—Department of Lands and Survey	..	..	..	..	..	235,321	14 11
206,731	0 9	" XIV.—Department of Agriculture, Industries, and Commerce	..	..	..	..	..	191,774	3 3
1,207,982	14 4	" XV.—Education Department	..	..	..	..	..	1,329,166	2 8
108,512	12 4	Services not provided for	..	..	..	..	..	30,865	10 2
7,874,625	13 10							7,799,952	3 0
		Temporary transfer to the War Expenses Account under Section 2 of the Imprest Supply Act, 1915						225,000	0 0
350,000	0 0	Revenue transferred to the Public Works Fund						..	..
251,350	0 0	The New Zealand Loans Act, 1908,— The New Zealand Loan Act, 1863— Debentures matured 15th July, 1914, redeemed						..	..
2,900	0 0	The Canterbury Loan Ordinance, 1862— Debentures matured 2nd January, 1915, redeemed						..	..
70,953	19 10	Balance at end of Year,—						1,989,812	19 6
35,466	1 8	Cash in the Public Account	..	..	..	..	..	37,246	16 11
28,519	1 8	Imprests outstanding—	..	..	..	..	..	127,497	8 0
10,144	17 7	In the Dominion	..	..	..	..	..	3,825	3 3
3,962	19 11	In London	..	..	..	..	..	7,694	10 4
149,047	0 8	On account of Imperial Pensions	..	..	..	..	..
£13,133,100	3 9	On account of other Governments	..	..	..	..	..	2,166,076	18 0
		Totals	..	..	..	..	..	£14,884,183	18 8

Table

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

1914-1915.	RECEIPTS.	1915-1916.
£ s. d.		£ s. d. £ s. d.
1,630,000 0 0	Treasury Bills issued during Year	1,950,000 0 0
1,050,000 0 0	Treasury Bills issued in renewal during Year	800,000 0 0
2,680,000 0 0		2,750,000 0 0
£2,680,000 0 0	Totals	£2,750,000 0 0

STATE FORESTS

£ s. d.	Balance at beginning of Year,—	£ s. d.	£ s. d.
13,588 17 2	Cash in the Public Account	3,695 13 10	
	Imprests outstanding—		
266 13 1	In the Dominion	214 8 4	3,910 2 2
13,855 10 3			
14,370 13 3	Rents from Lands set apart	20,611 7 10	
2 1 0	Fees		20,611 7 10
14,372 14 3			
	Contribution from the Consolidated Fund towards cost of forest-tree growing and planting		9,000 0 0
6,000 0 0			
	The Public Revenues Act, 1910, Section 56,—		
	Temporary transfer from Cheviot Estate Account		4,000 0 0
£34,228 4 6	Totals		£37,521 10 0

STATE COAL-

£ s. d.	Balance at beginning of Year,—	£ s. d.	£ s. d.
30,694 15 4	Cash in the Public Account	25,233 4 10	
	Imprests outstanding—		
522 4 11	In the Dominion	403 2 3	25,636 7 1
31,217 0 3			
	Proceeds of Sale of Coal		224,326 2 4
213,066 9 0			
	Recoveries on account of expenditure of previous years		50 0 0
1,600 0 0			
£245,888 9 3	Totals		£250,012 9 5

No. 1—continued.

Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

ACCOUNT.

1914-1915.		EXPENDITURE.						1915-1916.	
£	s. d.							£	s. d.
1,680,000	0 0	Treasury Bills redeemed during Year ..	..	..	..	..	..	1,950,000	0 0
1,050,000	0 0	Treasury Bills renewed during Year ..	..	..	..	..	..	800,000	0 0
2,680,000	0 0							2,750,000	0 0
£2,680,000	0 0	Totals ..	..	..	..	..	..	2,750,000	0 0

ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
30,318	2 4	Annual Appropriation,—						..		30,312	15 0
		Vote 116—State Forests Branch ..	..	..	..	..	..	..
		The Public Revenues Act, 1910, Section 56,—									
		Temporary transfer from Cheviot Estate Account now restored ..	..	..	..	..	..	..		4,000	0 0
3,695	13 10	Balance at end of Year,—						3,206	17 6		
		Cash in the Public Account ..	..	..	..	..	..
214	8 4	Imprests outstanding—						1	17 6		
		In the Dominion ..	..	..	..	..	..			3,208	15 0
3,910	2 2										
£34,228	4 6	Totals ..	..	..	..	..	..	..		£37,521	10 0

MINES ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
209,642	0 9	Annual Appropriation,—						..		206,487	19 10
		Vote 117—State Coal-mines ..	..	..	..	..	..	..
10,605	1 5	Interest recouping the Consolidated Fund in respect of Debentures issued ..	..	..	..	..	..	..		8,564	9 0
		Balance at end of Year,—									
25,238	4 10	Cash in the Public Account ..	..	..	..	..	..	34,832	0 7		
403	2 3	Imprests outstanding—						128	0 0		
		In the Dominion ..	..	..	..	..	..			34,960	0 7
25,636	7 1										
£245,883	9 3	Totals ..	..	..	..	..	..	..		£250,012	9 5

Table

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

SCENERY PRESERVATION

1914-1915.		RECEIPTS.						1915-1916.	
£	s. d.							£	s. d.
1,427	13 4	Balance at beginning of Year,—						£	s. d.
		Cash in the Public Account						3,602	10 6
62	8 0	Rents						99	1 8
..		Recoveries on account of expenditure of previous years.. .. .						23	8 10
		The New Zealand Loans Act, 1908,—							
		The Scenery Preservation Act, 1908—							
10,000	0 0	Debentures issued							
£11,490	1 4	Totals						£3,725	1 0

NAVAL DEFENCE

£	s.	d.							£	s.	d.							£	s.	d.	
7,044	0	9	Balance at beginning of Year,—																		
			Cash in the Public Account									117	11	9
			The New Zealand Loans Act, 1908,—																		
			The Naval Defence Act, 1909—																		
2,100	0	0	Proceeds of sale of 4-per-cent. Inscribed Stock (1929 issue)	..			..	..	..	..				
£9,144	0	9	Totals									£117	11	9

ACCOUNTS OF

£	s. d.							£	s. d.	£	s. d.
11,745	0 3	Balance at beginning of Year,—						7,120	8 6		
		Cash in the Public Account									
73	1 5	Imprests outstanding—						131	2 2		
		In the Dominion								7,251	10 8
11,818	1 8										
		Revenue received for Local Bodies,—									
5,659	5 2	Fees, Fines, &c.						6,144	6 4		
1,409	6 1	Endowments of Land, &c... .. .						2,259	1 1		
13,469	13 5	Goldfields Revenue						14,117	19 7		
7,818	0 6	Gold Duty						28,411	16 10		
28,356	5 2									50,933	3 10
		Counties Separate Account,—									
99	2 0	Revenue of Counties in which the Counties Act, 1908, is not in full operation								113	7 4
		Advance Accounts,—									
20,094	16 0	Amount repaid by Local Bodies								20,256	15 11
£60,368	4 10	Totals								£78,554	17 9

No. 1 *continued.*Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—*continued.*

ACCOUNT.

1914-1915.		EXPENDITURE.						1915-1916.	
£	s. d.							£	s. d.
7,887	3 10	Annual Appropriation,—						2,728	7 3
		Vote 118—Scenery Preservation							
0	7 0	The New Zealand Loans Act, 1908,—							
		The Scenery Preservation Act, 1908—							
		Charges and Expenses							
3,602	10 6	Balance at end of Year,—						996	13 9
		Cash in the Public Account							
£11,490	1 4	Totals						£3,725	1 0

ACT ACCOUNT.

£	s. d.							£	s. d.
9,000	0 0	Expenditure under the Act							
		The New Zealand Loans Act, 1908,—							
26	9 0	The Naval Defence Act, 1909—							
		Charges and Expenses							
117	11 9	Balance at end of Year,—						117	11 9
		Cash in the Public Account							
£9,144	0 9	Totals						£117	11 9

LOCAL BODIES.

£	s.	d.	Revenue paid over to Local Bodies, &c.,—							£	s.	d.	£	s.	d.
7,020	18	9	Fees, Fines, &c.	..	..	..	..	..	..	5,708	17	2			
2,327	0	11	Endowments of Land, &c.	..	..	..	..	..	..	1,144	5	0			
13,794	14	4	Goldfields Revenue	..	..	..	..	..	..	12,877	8	3			
9,770	3	0	Gold Duty	..	..	..	..	..	..	27,440	8	9			
32,912	17	0											47,170	19	2
			Counties Separate Account,—												
97	18	7	Amount distributed amongst Local Bodies where the Counties Act, 1908, is not in full operation							..			107	18	4
			Advance Accounts,—												
20,105	18	7	Payments on behalf of Local Bodies							..			20,174	4	3
			Balance at end of Year,—												
7,120	8	6	Cash in the Public Account							..			11,101	16	0
131	2	2	Imprests outstanding—												
			In the Dominion							..			11,101	16	0
7,251	10	8													
£60,368	4	10	Totals							..			£78,554	17	9

Table

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

1914-1915.		RECEIPTS.						1915-1916.	
£	s. d.							£	s. d.
143,111	0 9	Balance at beginning of Year,—						301,495	5 11
		Cash in the Public Account	..	..	..	..	..
		Imprests outstanding—							
219	15 0	In the Dominion	..	..	..	..	..	2,959	15 6
29,000	6 9	In London	..	..	..	..	..	27,105	11 11
172,331	2 6								331,560 13 4
		Lodgments,—							
52,676	6 4	Education Reserves Amendment Act, 1910	..	..	..	..	..
20,130	16 0	Education Reserves Amendment Act, 1914—						75,948	0 6
		Primary-education Endowments	..	..	..	..	..
		Secondary-education Endowments—							
442	9 0	Auckland Provincial District	..	..	..	1,404	0 6		
310	14 1	Taranaki Provincial District	..	..	..	847	2 6		
862	14 7	Wellington Provincial District	..	..	..	2,608	7 4		
643	11 11	Hawke's Bay Provincial District	..	..	..	1,767	10 3		
34	7 6	Nelson Provincial District	..	..	..	507	9 9		
40	12 3	Marlborough Provincial District	..	..	..	81	18 9		
99	0 9	Westland Provincial District	..	..	..	95	4 9		
273	17 3	Otago Provincial District	..	..	..	1,036	6 5		
4,658	14 0	Emigrants' Deposits	..	..	..	..	..	8,348	0 3
3	9 2	Fisheries Act, 1908	..	..	..	..	..	22	0 0
70	0 0	General Assembly Library	..	..	..	..	..	1	10 10
2,199	0 4	Gold Duty Suspense Account	..	..	..	..	..	50	0 0
1,784	1 0	Grey-mouth Harbour Board Act, 1884, Special Coal Rate Account	..	..	..	..	..	5,786	2 5
3	7 9	Hospitals and Charitable Institutions Acts, 1909	..	..	..	..	..	2,606	16 0
..		Imperial Government Cheese-supply Account	..	..	..	..	..	36	3 0
..		Imperial Government Condensed-milk Supply Account	..	..	..	..	..	682,000	0 0
539,000	0 0	Imperial Government Meat-supply Account	..	..	..	..	..	6,818	4 1
..		Imperial Government Scheelite-supply Account	..	..	..	..	..	7,841,000	0 0
1,514	4 3	Land Act, 1908—						18,500	0 0
..		Mining Districts Land Occupation Account	..	..	..	..	..
330,476	2 0	Loan Suspense Account	..	..	..	..	..	1,704	7 9
248,464	14 4	Miscellaneous	..	..	..	..	..	122,978	10 0
44	0 0	Money-order Settlement Account	..	..	..	..	..	484,352	6 0
451	19 0	Nelson Rifle Prize Fund	..	..	..	..	..	251,831	5 4
5	10 0	New Plymouth Harbour Board, "fourths" overpaid	..	..	..	..	..	32	0 0
211	0 0	New Zealand University Endowments, Westland	..	..	..	..	..
746	5 10	North Island Experimental Dairy School	..	..	..	..	..	5	10 0
62,741	16 6	Otago University Reserves Act, 1904	..	..	..	..	..	183	0 0
500	0 0	Public Trust Office Remittance Account	..	..	..	..	..	2,213	4 8
..		Railways	..	..	..	..	..	49,590	17 10
611	5 8	State Advances Office Account	..	..	..	..	..	5,967	10 0
47	6 4	Taranaki Scholarships Endowment Account	..	..	..	..	..	1,168,248	19 2
64	15 6	Tauranga Educational Endowment Reserves Act, 1896	..	..	..	..	..	611	18 9
95	9 8	Thermal Springs Districts Act, 1910	..	..	..	..	..	145	13 2
2,026	10 11	Trustee Act, 1908	..	..	..	..	..	92	3 3
1,271,234	1 11	Westport Harbour Board Act, 1884, Special Coal Rate Account	..	..	..	..	..	2,394	1 7
£1,443,565	4 5	Totals	..	..	..	..	..		10,731,468 4 7
									£11,063,028 17 11

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

£	s. d.		£	s. d.	£	s. d.
1,142,577	16 10	Balance at beginning of Year,—				
		Cash in the Public Account	..	..	596,100	14 6
		Imprests outstanding—				
11,606	2 10	In the Dominion	..	..	39,505	10 7
15,000	0 0	In London	..	..	60,155	17 9
10,000	0 0	Investment Account	..	..	..
1,178,583	19 8					695,762 2 10
		The New Zealand Loans Acts, 1908 and 1915,—				
		Finance Act, 1915—				
		4½ per cent. Debentures issued on account of £2,000,000 loan	..	..	2,000,000	0 0
		4½ per cent. Debentures issued to cover expenses of raising £2,000,000 loan	..	..	5,030	0 0
						2,005,030 0 0
		The New Zealand Loans Act, 1908,—				
1,275,000	0 0	The Aid to Public Works and Land Settlement Act, 1914—				
250,000	0 0	Debentures issued	..	..	929,900	0 0
		Scrip issued	..	..	..
1,525,000	0 0					929,900 0 0
2,703,583	19 8	Carried forward	..	..	..	3,630,692 2 10

No. 1—continued.

Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

ACCOUNTS.

1914-1915.		EXPENDITURE.				1915-1916.			
£	s. d.					£	s. d.	£	s. d.
67	0 8	Withdrawals,—							
70,801	14 7	Colonial Exhibition Account .. .. .				..
		Education Reserves Amendment Act, 1910 .. .. .				..
20,130	16 0	Education Reserves Amendment Act, 1914—							
		Primary-education Endowments				75,948	0 6		
		Secondary-education Endowments—							
		Auckland Provincial District							
		Taranaki Provincial District							
		Wellington Provincial District							
		Hawke's Bay Provincial District							
		Nelson Provincial District							
		Marlborough Provincial District							
		Westland Provincial District							
		Otago Provincial District							
5,118	2 7	Emigrants' Deposits				8,441	15 4		
		Fisheries Act, 1908				22	0 0		
70	0 0	General Assembly Library				9	3 11		
1,731	16 3	Gold Duty Suspense Account				50	0 0		
12	12 9	Hospitals and Charitable Institutions Acts, 1909				6,666	13 4		
		Imperial Government Cheese-supply Account				1	17 5		
		Imperial Government Condensed-milk Supply Account				662,213	11 7		
369,250	4 6	Imperial Government Meat-supply Account				6,818	4 1		
		Imperial Government Scheelite-supply Account				7,779,853	5 5		
		Land Act, 1908—				18,500	0 0		
801	11 2	Mining Districts Land Occupation Account				1,034	0 10		
		Loan Suspense Account				122,978	10 0		
187	0 0	Maori Land Settlement Act, 1905, Account				382	8 8		
310,173	0 4	Miscellaneous				368,600	11 0		
283,905	3 5	Money-order Settlement Account				195,743	3 9		
		Nelson Rifle Prize Fund				10	0 0		
451	19 0	New Plymouth Harbour Board, "fourths" overpaid .. .. .				..
43	18 0	Otago University Reserves Act, 1904 .. .. .				..
47,505	11 10	Public Trust Office Remittance Account				43,028	17 4		
500	0 0	Railways				1,405	0 0		
203	5 0	Reserves and other Lands Disposal and Public Bodies Empowering Act, 1912 .. .. .				..
325	0 8	Taranaki Scholarships Endowment Account				611	5 8		
		Tauranga Educational Endowment Reserves Act, 1896				750	0 0		
23	4 7	Thermal Springs Districts Act, 1910				32	15 8		
602	9 9	Trustee Act, 1908 .. .. .				..
100	0 0	Unclaimed New Zealand Bonds .. .. .				..
1,112,004	11 1							9,293,191	4 6
301,495	5 11	Balance at end of Year,—				470,960	3 8		
		Cash in the Public Account .. .. .				..
2,959	15 6	Imprests outstanding—				4,968	0 0		
27,105	11 11	In the Dominion				125,660	10 7		
		In London				1,168,248	19 2		
		Investment Account (State Advances Office Account) .. .. .				..		1,769,837	13 5
331,560	13 4								
£1,443,565	4 5	Totals .. .. .				..		£11,063,028	17 11

Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s. d.	Annual Appropriations,—				£	s. d.	£	s. d.
100,624	8 3	Class XVI.—Public Works, Departmental				111,421	12 1		
1,146,753	5 11	" XVII.—Railways				1,065,170	19 10		
416,999	16 5	" XVIII.—Public Buildings				335,774	4 3		
17,131	1 10	" XIX.—Lighthouses, Harbour-works, and Harbour-defences				13,672	13 5		
8,232	2 4	" XX.—Tourist and Health Resorts				5,166	8 7		
33,219	1 11	" XXI.—Immigration				10,010	0 10		
514,429	19 9	" XXII.—Construction, Maintenance, and Supervision of Roads, Bridges, and other Public Works				424,494	8 6		
2,383	19 11	" XXIII.—Development of Mining				6,601	17 8		
288,395	5 7	" XXIV.—Telegraph Extension				249,554	1 9		
15,221	12 9	" XXV.—Contingent Defence				37,619	6 10		
13,809	16 0	" XXVI.—Lands Improvement				5,936	4 4		
		" XXVII.—Plant, Material, and Stores				74,418	0 2		
94	4 11	Services not provided for				66	15 6		
2,557,294	15 7							2,339,906	13 9
2,557,294	15 7	Carried forward .. .. .				..		2,339,906	13 9

Table

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

1914-1915.		RECEIPTS.		1915-1916.	
£	s. d.			£	s. d.
2,703,583	19 8	Brought forward		3,630,692	2 10
7,905	9 4	Recoveries on account of Expenditure of previous Years		6,130	6 0
1,516	0 11	Special Receipts in connection with the Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account		1,585	10 0
50,000	0 0	The Public Revenues Act, 1910, section 56,— Temporary transfer from War Expenses Account			
217,778	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			
8,750	0 0	Debenture Loan			
1	4 1	Premium			
226,529	4 1	Interest on overdue instalments			
26,114	5 5	4-per-cent. Inscribed Stock created to cover expenses of raising loans— 1929 issue— The Aid to Public Works and Land Settlement Act, 1913 (£1,750,000)			
350,000	0 0	Revenue transferred from the Consolidated Fund in aid of Public Works			
£3,365,648	19 5	Totals		£3,638,407	18 10

WELLINGTON-HUTT RAILWAY AND

£	s. d.		£	s. d.	£	s. d.
358	15 11	Balance at beginning of Year,— Cash in the Public Account			1,790	15 8
1,800	0 0	Recoveries on account of expenditure of previous years				
£2,158	15 11	Totals			£1,790	15 8

No. 1—continued.

Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

1914-1915.		EXPENDITURE.						1915-1916.		1915-1916.	
£	s. d.							£	s. d.	£	s. d.
2,557,294	15 7	Brought forward .. .. .						..	..	2,339,906	13 9
The New Zealand Loans Act, 1908,—											
Charges and Expenses in respect of loans raised under—											
628	8 0	The Aid to Public Works and Land Settlement Act, 1914						1	8 0		
..	..	The Finance Act, 1915, and New Zealand Loans Act, 1915						5,035	12 6		
1	5 0	The Aid to Public Works and Land Settlement Act, 1907 .. .. .						..	..
0	3 6	The Aid to Public Works and Land Settlement Act, 1911 .. .. .						..	..
34,865	9 6	The Aid to Public Works and Land Settlement Act, 1913 .. .. .						..	..	5,037 0 6	
35,495	6 0										
The Ellesmere Land Drainage Act, 1905,—											
296	15 0	Expenditure under section 6, subsection (1) .. .. .						..	..	362 6 9	
The New Zealand Loans Act, 1908,—											
The Aid to Public Works and Land Settlement Act, 1900—											
500	0 0	Debentures matured 1st February, 1915, redeemed .. .. .						..	..
The Aid to Public Works and Land Settlement Act, 1903—											
1,000	0 0	Debentures matured 1st January, 1915, redeemed .. .. .						..	..
The Aid to Public Works and Land Settlement Act, 1907—											
10,300	0 0	Debentures matured 1st January, 1915, redeemed .. .. .						..	..
The Reserves and other Lands Disposal and Public Bodies Empowering Act, 1914,—											
15,000	0 0	Expenditure under section 104 .. .. .						..	..
The Public Revenues Act, 1910, section 56,—											
50,000	0 0	Temporary transfer from War Expenses Account, now restored .. .. .						..	..
Balance at end of Year,—											
596,100	14 6	Cash in the Public Account						880,323	1 7		
Imprests outstanding—											
39,505	10 7	In the Dominion						5,192	17 9		
60,155	17 9	In London						45,085	18 6		
..	..	Investment Account						362,500	0 0	1,293,101 17 10	
695,762	2 10										
£3,365,648	19 5	Totals .. .. .						..	..	£3,638,407 18 10	

ROAD IMPROVEMENT ACCOUNT.

£	s.	d.							£	s.	d.	£	s.	d.
..			Annual Appropriation,— Vote 123—Hutt Railway and Road Improvement .. .. .						..			142	6	0
367	16	9	Unauthorized Expenditure, Services not provided for .. .. .						..			..
0	3	6	The New Zealand Loans Act, 1908,— The Hutt Railway and Road Improvement Act, 1910— Charges and Expenses .. .. .						..			..
1,790	15	8	Balance at end of Year,— Cash in the Public Account .. .. .						..			1,648	9	8
£2,158	15	11	Totals .. .. .						..			£1,790	15	8

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

1914-1915.		RECEIPTS.						1915-1916.	
£	s. d.							£	s. d.
5,529	15 6	Balance at beginning of Year,—						5,256	11 3
		Cash in the Public Account	..	..	..	..	..
3,750	0 0	Recoveries on account of expenditure of previous years ..	..	..	..	..	..	326	0 0
		The New Zealand Loans Act, 1908,—							
5,000	0 0	The Government Railways Amendment Act, 1910—							
		Debentures issued	..	..	..	..	..
£14,279	15 6	Totals	..	..	..	..	..	£5,582	11 3

THE RAILWAYS IMPROVEMENT

£	s. d.							£	s. d.
..		The New Zealand Loans Act, 1908,—						148,000	0 0
		The Railways Improvement Authorization Act, 1914—							
		Debentures issued	..	..	..	..	..
..		Totals	..	..	..	..	..	£148,000	0 0

THE WAIHOU AND OHINEMURI

£	s. d.							£	s. d.
25,287	6 9	Balance at beginning of Year,—						13,558	11 11
60,000	0 0	Cash in the Public Account	..	..	..	..	..	60,000	0 0
85,287	6 9	Investment Account	..	..	..	..	..
		Contributions under the Waihou and Ohinemuri Rivers Improvement Act, 1910							
		(Sections 17 and 18), and Amendment Act, 1912—							
1,111	6 8	Consolidated Fund	..	..	..	..	..	1,111	6 8
..		Gold Duty	..	..	..	..	..	6,666	13 4
664	6 5	Gold-mining Companies	..	..	..	..	..
1,775	13 1							7,778	0 0
..		Interest on Investments	..	..	..	..	..	4,500	0 0
£87,062	19 10	Totals	..	..	..	..	..	£85,836	11 11

AID TO WATER-

£	s. d.							£	s. d.
37,162	16 1	Balance at beginning of Year,—						2,871	7 0
		Cash in the Public Account	..	..	..	..	..
		The New Zealand Loans Act, 1908,—							
40,000	0 0	The Aid to Water-power Works Act, 1910—						54,000	0 0
		Debentures issued	..	..	..	..	..
£77,162	16 1	Totals	..	..	..	..	..	£56,871	7 0

No. 1—continued.

Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

IMPROVEMENTS ACCOUNT.

1914-1915.		EXPENDITURE.				1915-1916.	
£	s. d.					£	s. d.
9,022	17 3	Annual Appropriation,—				..	Cr.
		Vote 121—Railway Improvements					3 16 2
0	7 0	The New Zealand Loans Act, 1908,—					
		The Government Railways Amendment Act, 1910—					
		Charges and Expenses					
5,256	11 3	Balance at end of Year,—					5,586 7 5
		Cash in the Public Account					
£14,279	15 6	Totals					£5,582 11 8

AUTHORIZATION ACT, 1914, ACCOUNT.

£	s. d.					£	s. d.
..		Annual Appropriation,—				..	£
		Vote 122—Railway Improvements					139,753 7 8
..		The New Zealand Loans Act, 1908,—					
		The Railways Improvement Authorization Act, 1914—					0 17 6
		Charges and Expenses					
..		Balance at end of Year,—					8,245 14 10
		Cash in the Public Account					
..		Totals					£148,000 0 0

RIVERS IMPROVEMENT ACCOUNT.

£	s. d.					£	s. d.
10,004	7 11	Annual Appropriation,—				..	£
		Vote 126—Waihou and Ohinemuri Rivers Improvement					9,224 9 11
3,500	0 0	Interest recouping the Consolidated Fund in respect of Debentures issued					3,500 0 0
13,558	11 11	Balance at end of Year,—				13,112 2 0	
60,000	0 0	Cash in the Public Account				60,000 0 0	
		Investment Account					73,112 2 0
73,558	11 11						
£87,062	19 10	Totals					£85,836 11 11

POWER WORKS ACCOUNT.

£	s. d.					£	s. d.
74,290	15 1	Annual Appropriation,—				..	£
		Vote No. 124—Development of Water-power					55,408 11 11
0	14 0	The New Zealand Loans Act, 1908,—					
		The Aid to Water-power Works Act, 1910—					1 1 0
		Charges and Expenses					
2,871	7 0	Balance at end of Year,—					1,461 14 1
		Cash in the Public Account					
£77,162	16 1	Totals					£56,871 7 0

Table

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

1914-1915.	RECEIPTS.	1915-1916.
£ s. d. 1,709 4 10	Balance at beginning of Year,— Cash in the Public Account	£ s. d. .. 4,719 10 1
35,100 0 0	The New Zealand Loans Act, 1908,— Irrigation and Water-supply Act, 1913— Debentures issued	29,900 0 0
£36,809 4 10	Totals	£34,619 10 1

STATEMENT of the RECEIPTS and EXPENDITURE of the CHEVIOT ESTATE ACCOUNT

£ s. d. 37,148 7 5 50,000 0 0	Balance at beginning of Year,— Cash in the Public Account Investment Account	£ s. d. 34,067 7 2 55,000 0 0	£ s. d. 89,067 7 2
87,148 7 5			
13,611 12 11 40 0 0	Receipts under the Land Act, 1908,— Rents from Lands Sales	15,642 3 7 12 0 0	15,654 3 7
13,651 12 11			
1,566 10 7	Other Receipts,— Interest on Securities held by Investment Account .. .. .	..	2,149 1 1
..	Public Revenues Act, 1910, Section 56— Temporary transfer to State Forests Account now restored .. .. .	..	4,000 0 0
£102,366 10 11	Totals .. .. .	..	£110,870 11 10

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

£ s. d. 64,297 6 11	Balance at beginning of Year,— Cash in the Public Account	£ s. d. ..	£ s. d. 34,079 2 0
122,200 0 0	The New Zealand Loans Act, 1908,— Land Laws Amendment Act, 1913— Debentures issued	60,000 0 0	
2,912 0 0	Instalments received in respect of £23,400 4-per-cent. ten-years convertible Debentures Loan .. .. .	..
117 0 0	Premium .. .. .	..
0 0 4	Interest on overdue instalments .. .. .	..
10,500 0 0	Scrip issued .. .. .	..
349 3 8	4-per-cent. Inscribed Stock created to cover expenses of raising loan, 1929 issue	..	60,000 0 0
136,078 4 0			
200,375 10 11	Carried forward .. .. .	..	94,079 2 0

No. 1—continued.

Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

WATER-SUPPLY ACCOUNT.

1914-1915.		EXPENDITURE.				1915-1916.			
£	s. d.					£	s. d.	£	s. d.
32,088	10 3	Annual Appropriation,— Vote No. 125—Irrigation and Water-supply .. .. .				..	..	29,874	1 3
1	4 6	New Zealand Loans Act, 1908,— Irrigation and Water-supply Act, 1913— Charges and Expenses .. .. .				..	..	0	10 6
4,719	10 1	Balance at end of Year,— Cash in the Public Account .. .. .				..	..	4,744	18 4
£36,809	4 10	Totals .. .. .				..	..	£34,619	10 1

for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s. d.					£	s. d.	£	s. d.
13,299	3 9	Interest recouping the Consolidated Fund in respect of Debentures issued ..				..	..	8,866	2 6
..	..	Public Revenues Act, 1910, Section 56,— Temporary transfer to State Forests Account .. .. .				..	..	4,000	0 0
34,067	7 2	Balance at end of Year,— Cash in the Public Account				38,004	9 4		
55,000	0 0	Investment Account				60,000	0 0	98,004	9 4
89,067	7 2					..	..
£102,366	10 11	Totals .. .. .				..	..	£110,870	11 10

for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s. d.					£	s. d.	£	s. d.	£	s. d.	£	s. d.
7,160	12 2	Annual Appropriations,— Vote 119—Land for Settlements Expenses ..				..	..	..	..	..	..	4,765	6 4
		Name of Estate.				Purchase-money.		Incidental Expenses.		Total.			
		Acquirement of Estates, and Expenses incidental thereto,—											
0	4 0	Adjoining Section 36231 .. .. .				..	..	..	..	..	..
33	13 5	Airedale .. .. .				..	..	34	4 2	34	4 2		
75	8 2	Albury .. .. .				..	..	76	11 11	76	11 11		
23	18 8	Allanholm .. .. .				..	..	22	5 9	22	5 9		
107	11 3	Annan .. .. .				..	..	115	1 3	115	1 3		
16	9 11	Annandale .. .. .				..	..	..	..	..	..
46	11 3	Aorangi .. .. .				..	..	41	17 9	41	17 9		
41	6 9	Ardgowan .. .. .				..	..	39	10 8	39	10 8		
790	2 4	Ardlussa .. .. .				..	..	167	16 2	167	16 2		
204	2 0	Argyll .. .. .				..	..	188	12 10	188	12 10		
4	6 2	Ashley Gorge .. .. .				..	..	6	10 7	6	10 7		
462	8 4	Ashwick .. .. .				..	..	297	8 9	297	8 9		
31	6 11	Avenel .. .. .				..	..	40	17 6	40	17 6		
15	18 5	Avenel Extension .. .. .				..	..	38	5 0	38	5 0		
0	4 6	Aviemore .. .. .				..	..	0	4 6	0	4 6		
19	5 11	Aylesbury .. .. .				..	..	19	18 0	19	18 0		
287	8 9	Balachraggan .. .. .				..	..	65	5 1	65	5 1		
28	1 4	Barnego .. .. .				..	..	33	18 5	33	18 5		
3,817	17 2	Bartholomew .. .. .				..	..	8	2 1	8	2 1		
19	8 10	Beaumont .. .. .				..	..	13	4 1	13	4 1		
16,619	19 7	Bellamy .. .. .				..	..	79	9 9	79	9 9		
68	11 5	Bickerstaffe .. .. .				..	..	49	0 10	49	0 10		
511	5 0	Blaythwayt's .. .. .				..	..	..	..	..	..
19	7 7	Blind River .. .. .				..	..	19	7 7	19	7 7		
23,244	17 8	Carried forward .. .. .				..	..	1,357	12 8	1,357	12 8	4,765	6 4

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

1914-1915.		RECEIPTS.						1915-1916.	
£	s. d.							£	s. d.
200,375	10 11	Brought forward	..	..	..	..	..	94,079	2 0
1,567	8 2	Receipts on account of capital value of land under the Land Act, 1908,— Section 191	..	..	..	..	..	860	18 3
310,992	0 3	Receipts derived from Estates,—							
121,604	1 0	Rents, &c.	..	..	..	..	..	331,984	3 9
432,596	1 3	Sales	..	..	..	..	..	151,242	15 0
167,119	0 0	Land Laws Amendment Act, 1912, Section 5,— Sale of Crown Lands	..	..	..	..	..	483,226	18 9
1,803	11 0	Interest on Securities held by Investment Account	..	..	..	..	..	181,330	19 6
3,576	17 10	Proceeds of Sale of Workers' Dwellings on Settlement Lands under Section 16 of the Workers' Dwellings Act, 1910	..	..	..	..	..	5,299	0 2
..		Recoveries on account of Estates,— Riverside	..	..	..	..	..	12,163	5 11
90	15 10	Credits in reduction,— Makareao	..	..	..	..	..	5	3 6
807,069	5 0	Carried forward	..	..	..	..	..	776,965	8 1

No. 1—continued.

for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

1914-1915.			EXPENDITURE.			1915-1916.									
£	s.	d.		£	s.	d.	£	s.	d.	£	s.	d.			
7,160	12	2	Brought forward .. .. .	..	..	..	..	..	..	4,765	6	4
			Name of Estate.	Purchase-money.	Incidental Expenses.	Total.									
23,244	17	8	Acquirement of Estates, and Expenses incidental thereto—continued	..	1,357	12	8	1,357	12	8					
25	5	4	Bourndale .. .. .	..	26	2	3	26	2	3				
1	15	11	Braco .. .. .	..	1	4	4	1	4	4				
41	9	7	Braeburn .. .. .	..	39	17	4	39	17	4				
3	15	11	Buddo .. .. .	..	3	18	0	3	18	0				
0	1	2	Cardrona .. .. .	..	0	1	2	0	1	2				
69	15	4	Carrington .. .. .	..	81	3	1	81	3	1				
48	7	5	Chamberlain .. .. .	..	47	8	5	47	8	5				
12	19	0	Clandeboye .. .. .	..	22	13	2	22	13	2				
6	10	7	Clandeboye No. 2 .. .. .	..	8	2	3	8	2	3				
14	15	8	Clandon .. .. .	..	20	5	11	20	5	11				
61	6	6	Claremont .. .. .	..	37	10	8	37	10	8				
267	11	4	Clareview .. .. .	..	12	12	4	12	12	4				
..	..	..	Clifford (H. J. Clifford)	10,671	10	0	15	11	10	10,687	1	10	
57	7	10	Clydebank .. .. .	..	56	14	6	56	14	6				
133	14	3	Conical Hills .. .. .	..	83	10	9	83	10	9				
8,493	11	9	Copland .. .. .	..	36	15	11	36	15	11				
4	15	11	Cradock .. .. .	..	1	6	1	1	6	1				
199	11	11	Culverden .. .. .	..	141	18	3	141	18	3				
36	19	11	Douglas .. .. .	..	123	1	8	123	1	8				
24	13	2	Drayton .. .. .	..	17	10	0	17	10	0				
18	5	8	Duncan .. .. .	..	3	9	9	3	9	9				
160	5	8	Dyer .. .. .	..	147	3	3	147	3	3				
4	4	5	Earnscoleugh .. .. .	..	3	1	8	3	1	8				
16	15	0	Eccleston No. 1 .. .. .	..	6	10	0	6	10	0				
0	9	2	Eccleston No. 2 .. .. .	..	0	6	1	0	6	1				
207	11	8	Edendale .. .. .	..	134	8	8	134	8	8				
94	11	8	Elderslie .. .. .	..	93	3	9	93	3	9				
30	15	5	Elderslie No. 2 .. .. .	..	49	17	6	49	17	6				
55	4	9	Elsthorpe .. .. .	..	52	17	2	52	17	2				
17	12	8	Epuni .. .. .	..	15	18	2	15	18	2				
0	3	1	Epworth .. .. .	..	..	..	..	..	..	..
31	13	0	Ermedale .. .. .	..	14	11	10	14	11	10				
8,323	2	9	Falloon .. .. .	..	424	18	11	424	18	11				
40	19	11	Fencourt .. .. .	..	32	16	1	32	16	1				
20,754	5	10	Finlay Downs .. .. .	..	264	13	10	264	13	10				
241	6	10	Flaxbourne .. .. .	..	273	6	6	273	6	6				
60	9	2	Forest Gate .. .. .	..	53	5	8	53	5	8				
487	18	1	Fortification Hill .. .. .	..	19	5	9	19	5	9				
521	2	2	Four Peaks .. .. .	..	35	6	10	35	6	10				
3	5	2	Fyvie .. .. .	..	18	4	4	18	4	4				
59	13	9	Glenham .. .. .	..	43	5	11	43	5	11				
113,960	0	0	Glenmark .. .. .	..	2,244	2	8	2,244	2	8				
1	17	10	Glentanner .. .. .	..	3	10	9	3	10	9				
..	..	..	Gorton (W. F. Sinclair)	15,106	12	0	36	10	8	15,143	2	8	
91	5	9	Greenfield .. .. .	..	118	6	1	118	6	1				
29,056	13	2	Gwavas .. .. .	..	41	6	1	41	6	1				
29	13	9	Hall-Jones .. .. .	..	3	3	7	3	3	7				
185	7	8	Hatuma .. .. .	..	170	9	10	170	9	10				
25	11	11	Hawtreay .. .. .	..	8	2	6	8	2	6				
579	19	11	Heatherlea .. .. .	..	35	15	8	35	15	8				
12	17	6	Hekeao .. .. .	..	30	19	0	30	19	0				
20	3	4	Hetana .. .. .	..	2	15	3	2	15	3				
65	19	6	Highbank .. .. .	..	74	2	5	74	2	5				
19	14	1	Hikawera .. .. .	..	26	1	2	26	1	2				
..	..	..	Hilderthorpe (T. Hitchon)	7,156	18	6	..	..	..	7,156	18	6
10,451	14	3	Hillborough .. .. .	..	30	3	9	30	3	9				
276	14	9	Hillersden (trustees in estate, T. Carter)	183	0	0	1,808	9	11	1,991	9	11			
4	15	8	Hornby .. .. .	..	17	9	6	17	9	6				
23	4	6	Horsley Downs .. .. .	..	17	14	10	17	14	10				
33	0	1	Huinga .. .. .	..	43	19	11	43	19	11				
8	14	7	Janefield .. .. .	..	11	1	10	11	1	10				
5	4	8	Kaimahi .. .. .	..	6	3	5	6	3	5				
50	6	9	Kanakanaia .. .. .	..	47	18	10	47	18	10				
6	1	7	Kapua .. .. .	..	6	1	6	6	1	6				
2	9	4	Kaputohe .. .. .	..	2	7	11	2	7	11				
9	9	7	Karapiro .. .. .	..	9	9	1	9	9	1				
154	19	3	Kauroo Hill .. .. .	..	151	18	11	151	18	11				
1	17	4	Kereta .. .. .	..	1	17	10	1	17	10				
117	12	10	Kinloch .. .. .	..	117	12	10	117	12	10				
8	3	3	Kitchener .. .. .	..	0	8	10	0	8	10				
0	19	10	Kohatahi .. .. .	..	6	0	6	6	0	6				
33	16	5	Kohika .. .. .	..	32	14	7	32	14	7				
7	16	5	Kohika No. 2 .. .. .	..	7	16	4	7	16	4				
..	..	..	Kowhatu (B. Gillies)	19,035	7	5	..	..	..	19,035	7	5
443	13	3	Knowsley Park .. .. .	..	113	19	9	113	19	9				
39	4	2	Kumeroa .. .. .	..	37	19	9	37	19	9				
7	10	3	Kurow .. .. .	..	13	15	0	13	15	0				
219,615	15	2	Carried forward	52,153	7	11	9,102	2	9	61,255	10	8	4,765	6	4

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

1914-1915.		RECEIPTS.		1915-1916.	
£	s. d.			£	s. d.
807,069	5 0	Brought forward ..	.. .. .	776,965	8 1

No. 1—continued.

for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

1914-1915.			EXPENDITURE.				1915-1916.		
£	s.	d.					£	s.	d.
7,160	12	2	Brought forward	..	..	..	..	..	4,765 6 4
			Name of Estate.	Purchase-money.	Incidental Expenses.	Total.			
			Acquirement of Estates, and Expenses incidental thereto—continued						
219,615	15	2	Ladbrook	52,153 7 11	9,102 2 9	61,255 10 8			
22	6	1	Lake .. .. .	..	12 5 0	12 5 0			
1,361	3	1	Langdale .. .. .	..	77 8 1	77 8 1			
51	3	2	Lansdowne .. .. .	..	49 19 4	49 19 4			
398	9	2	Lees Valley .. .. .	..	76 16 2	76 16 2			
24,908	9	5	Lindsay .. .. .	..	590 13 5	590 13 5			
135	15	8	Linton .. .. .	..	113 15 3	113 15 3			
10	2	4	Longbush .. .. .	..	10 14 11	10 14 11			
30	3	5	Lyndon No. 1 .. .. .	..	27 19 5	27 19 5			
19	0	1	Lyndon No. 2 .. .. .	..	18 19 4	18 19 4			
41	6	4	Lynton Downs .. .. .	..	51 7 7	51 7 7			
70	5	3	Maerewhenua .. .. .	..	296 4 4	296 4 4			
80	0	4	Mahora .. .. .	..	80 18 8	80 18 8			
36	7	11	Mahupuku .. .. .	..	29 1 5	29 1 5			
54	1	2	Makareao and extension .. .. .	..	41 10 8	41 10 8			
..	..	..	Manga-a-toro .. .. .	..	75 17 7	75 17 7			
107	10	0	Mangapouri .. .. .	..	88 14 4	88 14 4			
14	1	7	Mangatahi .. .. .	..	12 19 11	12 19 11			
107	12	9	Mangawhata .. .. .	..	94 7 10	94 7 10			
36	16	9	Mangawhero .. .. .	..	6 6 11	6 6 11			
24	15	8	Maori Hill .. .. .	..	23 10 11	23 10 11			
1,152	9	1	Maraweka (Fenwick, J. H., C. L. H., and E. F.)	20,683 19 4	486 3 6	486 3 6			
1	17	6	Marawiti .. .. .	..	98 3 2	20,777 2 6			
15	19	0	Matakanui .. .. .	..	16 8 4	16 8 4			
4	7	0	Matamata .. .. .	..	2 14 5	2 14 5			
256	12	5	Maungaraki .. .. .	..	139 2 0	139 2 0			
7	12	10	Maytown .. .. .	..	7 14 2	7 14 2			
5	12	10	Mead .. .. .	..	6 8 11	6 8 11			
22	8	2	Meadowbank .. .. .	..	23 1 1	23 1 1			
65	9	4	Meadows .. .. .	..	18 13 11	18 13 11			
16	1	5	Melling .. .. .	..	17 10 7	17 10 7			
134	19	10	Merrivale .. .. .	..	1 2 9	1 2 9			
45	19	8	Methuen .. .. .	..	30 9 0	30 9 0			
24	12	2	Mills .. .. .	..	1 11 0	1 11 0			
20	6	1	Momona .. .. .	..	117 12 3	117 12 3			
4	6	0	Morice .. .. .	..	14 2 1	14 2 1			
45	7	3	Mount Nessim .. .. .	..	48 12 6	48 12 6			
56	6	0	Ngatapa .. .. .	..	338 2 8	338 2 8			
137	11	1	Normandale .. .. .	..	84 13 4	84 13 4			
23	10	10	Northbank .. .. .	..	12 8 11	12 8 11			
10	0	4	Ohakea .. .. .	..	8 17 4	8 17 4			
35	4	4	Ohauti .. .. .	..	24 6 9	24 6 9			
1,636	16	11	Okauia .. .. .	..	248 2 11	248 2 11			
6	8	7	Omaka .. .. .	..	5 0 5	5 0 5			
13	7	4	Omihi Valley .. .. .	..	13 3 8	13 3 8			
0	10	0	Opouriao .. .. .	..	0 3 4	0 3 4			
32	2	8	Orakipaea .. .. .	..	28 16 2	28 16 2			
8	11	0	Otao .. .. .	..	9 15 3	9 15 3			
12	2	10	Otamatakau .. .. .	..	8 0 7	8 0 7			
5	0	2	Otamauri (G. O. Bayley)	18,755 12 9	4 19 8	4 19 8			
0	13	9	Otanomomo .. .. .	..	..	..
820	7	9	Otarakaro .. .. .	..	374 2 9	18,755 12 9			
2	10	10	Otekalke .. .. .	..	0 19 11	374 2 9			
114	19	11	Otway .. .. .	..	113 17 2	0 19 11			
15,036	0	9	Papaka .. .. .	..	321 6 4	113 17 2			
21	15	1	Papurangi .. .. .	..	21 11 6	321 6 4			
11	11	7	Parahi .. .. .	..	10 10 4	21 11 6			
14,449	5	0	Pareora No. 1 .. .. .	..	376 3 3	10 10 4			
9	8	10	Pareora No. 2 .. .. .	..	8 15 3	376 3 3			
83	19	2	Part Section 30791 .. .. .	..	75 12 3	8 15 3			
0	4	7	Patoa .. .. .	..	..	75 12 3			
3	16	11	Pawaho .. .. .	..	3 8 4	..			
2	8	5	Peaks .. .. .	..	2 17 5	3 8 4			
4	6	2	Pitt .. .. .	..	3 13 2	2 17 5			
1	6	0	Plumer .. .. .	..	1 5 10	3 13 2			
5	11	7	Plunket .. .. .	..	0 14 10	1 5 10			
48	17	9	Poerua .. .. .	..	48 18 2	0 14 10			
0	10	6	Pomahaka .. .. .	..	6 9 2	48 18 2			
25	17	1	Poroporo .. .. .	..	27 7 10	6 9 2			
3,706	18	8	Pouparae .. .. .	..	768 4 8	27 7 10			
30	19	1	Pourerere .. .. .	..	7 13 6	768 4 8			
39	10	4	Prescott .. .. .	..	19 2 5	7 13 6			
0	9	9	.. .. .	..	0 6 6	19 2 5			
285,347	17	6	Carried forward	91,593 0 0	14,885 15 1	106,478 15 1			

Table

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

1914-1915.		RECEIPTS.						1915-1916.			
£	s. d.							£	s. d.	£	s. d.
807,069	5 0	Brought forward	..	..	..	..	..	..	776,965	8 1	

for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

1914-1915.		EXPENDITURE.		1915-1916.	
£	s. d.	£	s. d.	£	s. d.
7,160	12 2				
Brought forward					
Name of Estate.		Purchase-money.	Incidental Expenses.	Total.	
Acquirement of Estates, and Expenses incidental thereto—continued		91,593 0 0	14,885 15 1	106,478 15 1	
285,347 17 6	Puhupuhi		0 11 2	0 11 2	
0 11 3	Puhuka		1 7 4	1 7 4	
1 3 6	Puketapu		4 0 10	4 0 10	
4 7 5	Punaroa		36 15 9	36 15 9	
36 1 9	Raincliff		1 18 4	1 18 4	
1 18 4	Rainford		7 10 7	7 10 7	
7 5 7	Rakitairi		22 14 3	22 14 3	
24 2 2	Rangiatea		13 15 8	13 15 8	
16 2 11	Rapuwai		8 15 1	8 15 1	
10 3 10	Raumati		59 17 11	59 17 11	
60 14 11	Raureka		7 19 7	7 19 7	
12 2 4	Rautawiri		2 15 0	2 15 0	
3 1 6	Rewi		17 0 3	17 0 3	
17 10 5	Richmond Brook		30 7 11	30 7 11	
27 19 4	Ringway		9 13 11	9 13 11	
18 0 2	Riverside				
9,453 0 1	Roimata		2 1 5	2 1 5	
3 0 9	Rosebrook		7 13 6	7 13 6	
5 10 6	Rosewill		301 6 0	301 6 0	
294 15 5	Ruapuna No. 2		45 2 2	45 2 2	
49 16 0	Rural Sections				
1 1 3	Rugged Ridges		1 7 5	1 7 5	
0 13 9	Scargill		22 1 0	22 1 0	
22 19 6	Selwyn		78 17 2	78 17 2	
227 2 5	Sherenden		94 14 8	94 14 8	
896 17 11	Sherwood Downs		326 1 4	326 1 4	
104 13 0	Spotswood		40 1 6	40 1 6	
16 5 0	Springhill		37 6 5	37 6 5	
552 19 3	Starborough		145 7 10	145 7 10	
129 13 3	Steward		111 8 1	111 8 1	
111 14 3	St. Helens		5 1 0	5 1 0	
5 1 0	Stoke		18 19 5	18 19 5	
25 17 7	Strathmore		10 9 7	10 9 7	
9 13 1	Studholme Junction		0 16 6	0 16 6	
1 13 0	Tablelands		136 6 1	136 6 1	
51 0 6	Tahawai		0 17 0	0 17 0	
0 14 11	Takitu		28 4 10	28 4 10	
28 11 10	Tamai		2 17 6	2 17 6	
2 19 10	Tara		34 4 10	34 4 10	
50 11 6	Tarawahi		2 18 2	2 18 2	
4 0 4	Tariki		22 1 7	22 1 7	
605 7 10	Taumata		22 15 0	22 15 0	
16 2 2	Tautari		25 14 4	25 14 4	
43 2 11	Tawaha		57 11 6	57 11 6	
67 12 8	Teanaraki		6 6 8	6 6 8	
6 7 7	Te Arai		122 17 11	122 17 11	
143 10 4	Teasdale		7 1 6	7 1 6	
313 4 2	Te Mata		1 19 0	1 19 0	
2 12 0	Te Matua		13 5 2	13 5 2	
16 2 9	Te Puke		12 7 7	12 7 7	
3 14 7	Teschemaker		109 13 1	109 13 1	
41,639 12 11	Timaunga		98 16 4	98 16 4	
158 10 1	Timaunga Extension		21 3 0	21 3 0	
12 2 9	Tokaora		142 6 10	142 6 10	
327 0 8	Tokarahi		92 0 4	92 0 4	
90 18 0	Tomoana		2 12 7	2 12 7	
3 3 4	Tongoio		56 1 3	56 1 3	
73 1 7	Totara		56 7 9	56 7 9	
56 7 10	Tripp		45 8 4	45 8 4	
38 8 6	Valverde		31 19 8	31 19 8	
32 6 5	Waari		1 17 1	1 17 1	
5 4 11	Waddington		7 0 9	7 0 9	
5 0 6	Waiapi		7 5 2	7 5 2	
10 16 8	Waiariki		6 15 9	6 15 9	
422 12 8	Waiariki		73 14 4	73 14 4	
1,408 2 10	Waihou		357 19 7	357 19 7	
373 5 5	Waikakahi		26 8 7	26 8 7	
25 9 11	Waimana		10 1 4	10 1 4	
11 3 4	Waimarie		26 17 3	26 17 3	
52 0 11	Waimate		10 6 11	10 6 11	
11 6 4	Waipapa		6 6 6	6 6 6	
6 12 8	Waipuka		95 4 7	9,007 19 8	
	Waitahuna (Sutherland, J.)	8,912 15 1	7 5 11	7 5 11	
264 6 0	Waitakaruru		9 14 3	9 14 3	
36 16 2	Wangapeka		4 8 2	4 8 2	
6 19 1	Wharenui		6 0 4	6 0 4	
31 8 7	Whitehall				
343,960 2 11	Carried forward	100,505 15 1	18,170 18 0	118,676 13 1	4,765 6 4

No. 1—continued.

for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

1914-1915.		EXPENDITURE.				1915-1916.	
£	s. d.					£	s. d.
7,160	12 2	Brought forward	£	s. d.	£	s. d.	4,765 6 4
		Name of Estate.	Purchase-money.	Incidental Expenses.	Total.		
343,960	2 11	Acquirement of Estates, and Expenses incidental thereto—continued	100,505 15 1	18,170 18 0	118,676 13 1		
65	16 8	Wigan .. .. .	..	57 9 1	57 9 1		
2	19 3	Wilford .. .. .	..	10 2 4	10 2 4		
18	0 11	Willows .. .. .	..	17 10 7	17 10 7		
39	6 10	Winchester .. .. .	..	23 14 2	23 14 2		
37	0 8	Windsor Park No. 1 .. .. .	..	36 6 0	36 6 0		
19	14 2	Windsor Park No. 2 .. .. .	..	19 14 2	19 14 2		
40,727	11 4	Wither Run .. .. .	..	209 9 3	209 9 3		
..		Sections 36056 and 36057 .. .. .	..	0 6 8	0 6 8		
..		Section 36469 .. .. .	..	0 11 6	0 11 6		
..		" 1862 .. .. .	..	0 1 6	0 1 6		
..		" 36226 .. .. .	..	0 2 4	0 2 4		
..		" 30791 .. .. .	..	0 12 1	0 12 1		
..		" 36278 .. .. .	..	0 11 4	0 11 4		
..		" 36228 .. .. .	..	0 5 8	0 5 8		
..		" 36231 .. .. .	..	0 8 0	0 8 0		
..		" 2682 .. .. .	..	0 0 6	0 0 6		
384,870	12 9	Totals	100,505 15 1	18,548 3 2	119,053 18 3		
		The New Zealand Loans Act, 1908,—					
300	0 0	The Land for Settlements Act, 1908—					
		Debentures matured 1st February, 1915, redeemed .. .. .	..	..	..	700	0 0
		The Land Laws Amendment Act, 1913—					
497	9 0	Charges and Expenses .. .. .	..	..	..	0	17 6
270,966	5 11	Interest recouping the Consolidated Fund in respect of Debentures issued .. .. .	..	..	..	288,728	0 8
..		Amount transferred to Loans Redemption Account to meet payment of Debentures under the Land for Settlements Act, 1908 (due 1st February, 1915) .. .. .	..	..	..	500	0 0
41,936	15 7	The State Advances Act, 1913,—					
		Sinking Fund under section 26 .. .. .	..	..	..	41,870	15 7
51,000	0 0	The Land Laws Amendment Act, 1913, Section 63,—					
		Amount transferred to Land for Settlements Account (Opening up Crown Lands for Settlement Account) .. .. .	..	..	..	45,000	0 0
..		Amount credited during previous year to revenue under section 191 of the Land Act, 1908, now transferred to Receipts derived from Estates—Sales .. .. .	..	..	..	2,000	0 0
16,250	0 0	Section 90 of the New Zealand State-guaranteed Advances Act, 1909,—					
		Interest .. .. .	..	..	..	..	..
8	7 7	Interest under subsection (8) of section 191 of the Land Act, 1908 .. .. .	..	..	..	..	..
34,079	2 0	Balance at end of Year,—					
		Cash in the Public Account .. .. .	..	..	..	274,346	9 9
£807,069	5 0	Totals .. .. .	..	..	..	£776,965	8 1

Table

STATEMENT of the RECEIPTS and EXPENDITURE of the NATIVE LAND SETTLEMENT

1914-1915.		RECEIPTS.						1915-1916.	
£	s. d.							£	s. d.
121,888	12 5	Balance at beginning of Year,—						15,199	18 9
		Cash in the Public Account	..	..	..	..	..
		Imprests outstanding—							
2,205	8 11	In the Dominion	..	..	..	..	..	97	6 9
124,094	1 4								15,297 5 6
		The New Zealand Loans Act, 1908,—							
		Native Land Amendment Act, 1913—							
100,000	0 0	Debentures issued	..	..	..	..	..	367,200	0 0
31,111	0 0	Instalments received in respect of £250,000 4-per-cent. ten-years convertible							
1,250	0 0	Debenture Loan	..	..	..	..	..
0	8 5	Premium	..	..	..	..	..
3,730	12 3	Interest on overdue instalments	..	..	..	..	..
		4-per-cent. Inscribed Stock created to cover expenses of raising loan, 1929 issue							
136,091	15 8								367,200 0 0
26,511	14 9	Amount received in respect of Survey Liens	..	..	..	..	..		29,766 2 2
13,743	19 1	Rents, &c.	..	..	..	..	..		19,276 10 11
199	8 0	Land Sales	..	..	..	..	..		462 14 6
		Repayments of Advances by Maori Land Boards under section 274, Native Land Act, 1909,—							
578	7 1	Principal	..	..	..	..	..	555	6 8
1,662	19 7	Interest	..	..	..	..	..	1,648	5 0
2,241	6 8								2,203 11 8
£302,882	5 6	Totals	..	..	..	..	..	£434,206	4 9

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

£	s. d.							£	s. d.	£	s. d.
44,588	11 6	Balance at beginning of Year,—									
		Cash in the Public Account	..	..	..	..	..
		Imprests outstanding—									
696	15 10	In the Dominion	..	..	..	..	..
45,285	7 4										
£45,285	7 4	Totals	..	..	..	..	..

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

£	s. d.							£	s. d.	£	s. d.
..		Balance at beginning of Year,—						16,138	1 1		
		Cash in the Public Account	..	..	..	..	..
		Imprests outstanding—									
		In the Dominion	..	..	..	..	..	51	1 3		
										16,189	2 4
51,000	0 0	Land Laws Amendment Act, 1913,—									
		Amount set aside from Land for Settlements Account under section 63	..	..	..	..	..			45,000	0 0
8,998	7 7	Land Laws Amendment Act, 1913,—									
		Revenue received under section 63	..	..	..	..	..			12,730	10 0
45,285	7 4	Appropriation Act, 1914, Section 24,—									
		Transfer of Balance at credit of Opening up Crown Lands for Settlement Account	..	..	..	..	..
5,134	5 11	State Advances Amendment Act, 1914, section 3	..	..	..	..	..
£110,418	0 10	Totals	..	..	..	..	..			£73,919	12 4

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

1914-1915.			EXPENDITURE.								1915-1916.		
£	s.	d.									£	s.	d.
1,548	16	9	Annual Appropriation,— Vote 135—Native-land Purchase Expenses .. .. .								..	..	1,972 6 5
258,407	12	2	Expenditure under the Act,— { Lands Department { Native Department								38,369 17 1 330,546 16 4	368,916 13 5	
1,055	0	9	Interest recouping the Consolidated Fund in respect of Debentures issued ..								..	45,423 1 4	
4,981	13	2	New Zealand Loans Act, 1903,— Native Land Amendment Act, 1913— Charges and Expenses .. .. .								..	10 13 6	
19,735	7	4	Payment to the State Advances Office under section 95 of the New Zealand State-guaranteed Advances Act, 1909,— Interest .. .. .								..	..
1,856	9	10	Thermal Springs Districts Act, 1910,— Sections 10 and 11 .. .. .								..	..
15,199	18	9	Balance at end of Year,— Cash in the Public Account Imprests outstanding— In the Dominion								17,883 10 1 ..	17,883 10 1	
97	6	9											
15,297	5	6											
£302,882	5	6	Totals .. .. .								..	£434,206 4 9	

MENT ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s.	d.							£	s.	d.	£	s.	d.
45,285	7	4	Appropriation Act, 1914, Section 24,—						..	..	..	..	..	..
			Transfer to Land for Settlements Account (Opening up Crown Lands for Settle-									..	..	..
			ment Account) .. .. .									..	..	..
£45,285	7	4	Totals .. .. .						..	..	..	..	..	..

up Crown Lands for Settlement) for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s.	d.	Annual Appropriation—							£	s.	d.	£	s.	d.
92,975	4	9	Vote 120—Roads to open up Lands for Settlement .. .. .							..	..	..	47,974	2	7
..			Interest recouping the Consolidated Fund in respect of Debentures issued ..							..	..	..	7,980	19	4
1,253	18	9	Refund part of Advance under Section 77 of the New Zealand State-guaranteed Advances Act, 1909, Whakamarina Block (transferred from Opening up Crown Lands for Settlement Account) .. .. .							..	..	..	..
16,138	1	1	Balance at end of Year,— Cash in the Public Account							17,964	10	5			
51	1	3	Imprests outstanding— In the Dominion .. .. .							..	..	..	17,964	10	5
16,189	2	4													
£110,418	0	10	Totals .. .. .							..	..	..	£73,919	12	4

No. 1—continued.

the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

1914-1915.		EXPENDITURE.				1915-1916.			
£	s. d.		Amount converted. £	Rate. £	Premium. £	£	s. d.	£	s. d.
		Scrip and Debentures converted into 4-per-cent. Inscribed Stock, 1948-63 issue,—							
257,250	0 0	Aid to Public Works and Land Settlement Act, 1914	5,000	105	250				
1,571,616	0 0	Aid to Public Works and Land Settlement Act, 1913 .. .. .	..	..	..	
77,164	0 0	New Zealand State-guaranteed Advances Act, 1909-10,—							
		Advances to Settlers .. .. .	..	..	..	
1,906,030	0 0		5,000	..	250	5,250	0 0	5,250	0 0
		Expenses Account,—							
33,152	4 6	Stamp Duty .. .. .	..	..	..	297	5 0		
528	17 8	Rent and Office Expenses .. .. .	..	..	..	501	17 1		
89	1 5	Brokerage and Commission .. .. .	..	..	..	..
132	11 2	Discount .. .. .	..	..	..	..		799	2 1
33,902	14 9								
		Balance at end of Year,—							
8,232	8 5	Cash in the Public Account .. .. .	..	..	..	6,482	8 5		
1,114	8 10	Advances in the hands of Stock Agents—				2,065	6 9		
		Cash .. .. .	..	..	..	
9,346	17 3							8,547	15 2
£1,949,279	12 0	Totals .. .. .	..	..	..	..		£14,596	17 3

EXPENSES ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s.	d.		£	s.	d.	£	s.	d.
2,151,835	15	10	Expenditure under Section 8 of the Public Revenues Amendment Act, 1914 (War Purposes)	..	..	..	..	5,712,892	5 6
..	..	..	Expenditure under Section 6 of the Public Revenues Amendment Act, 1915 (Relief Purposes)	..	..	..	..	72,500	0 0
..	..	..	The Public Revenues Amendment Act, 1915 (No. 2), Section 6—						
..	..	..	Remittances to Soldiers	..	..	..	1,534 13 0		
..	..	..	Remittances from Soldiers	..	..	..	1,787 2 8	3,321	15 8
..	..	..	Pay Warrants Account	..	..	..	..	19,344	10 0
..	..	..	The New Zealand Loans Act, 1908,—						
..	..	..	The Public Revenues Amendment Act, 1915 (No. 2), Section 9—						
..	..	..	The Public Revenues Amendment Act, 1914, Section 8—					105,263	3 2
..	..	..	Charges and Expenses	..	..	..	..	24,242	11 11
..	..	..	The Public Revenues Amendment Act 1915 (Section 5)—						
..	..	..	Charges and Expenses	..	..	..	..
..	..	..	Temporary transfer from the Consolidated Fund under Section 2 of the Imprest Supply Act, 1915, now restored	..	..	..	..	225,000	0 0
20,000	0	0	Appropriation Act, 1914, Section 25	..	..	..	..	..	..
50,000	0	0	The Public Revenues Act, 1910, Section 56,—						
			Temporary Transfer to the Public Works Fund	..	..	..	..	..	..
400,000	0	0	The Public Revenues Amendment Act, 1914, Section 8,—						
700,000	0	0	Treasury Bills redeemed	..	..	..	..	..	..
			Advances repaid	..	..	..	..	..	..
1,100,000	0	0							
4,563	13	0	Balance at end of Year,—						
43,611	18	9	Cash in the Public Account	..	..	..	199,159 13 6		
239,126	0	2	Imprests in the hands of officers of the Government	..	..	..	336,645 18 3		
			In London	..	..	..	515,831 3 9	1,051,636	15 6
287,301	11	11							
£3,609,137	7	9	Totals	..	..	..	..	£7,214,201	1 9

Table

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

1914-1915.		RECEIPTS.						1915-1916.	
£	s. d.							£	s. d.
4,445	1 7	Balance at beginning of Year,—							
		Cash in the Public Account	..	..	..	..	..	..	4,265 19 4
		The New Zealand Loans Act, 1908,—							
		Hauraki Plains Amendment Act, 1913—							
9,000	0 0	Debentures issued	..	..	..	..	..	..	11,000 0 0
		Receipts under Section 5 of the Hauraki Plains Act, 1908,—							
9,954	17 11	Rents	..	..	..	..	..	9,449	14 10
244	8 6	Land Sales	..	..	..	..	..	1,347	0 0
249	12 6	Miscellaneous	..	..	..	..	..	743	8 8
10,448	18 11								11,540 3 6
		State Advances Amendment Act, 1914, section 3	..	..	..	..	..	..	..
771	9 2								
£24,665	9 8	Totals	..	..	..	..	..	..	£26,806 2 10

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

£	s. d.							£	s. d.	£	s. d.
80,486	15 0	Balance at beginning of Year,—									
		Cash in the Public Account	..	..	..	..	..	65,854	17 4		
		Investment Account	..	..	..	..	..	26,800	0 0		
80,486	15 0									92,654	17 4
105,638	18 5	Rents, &c., from National Endowment Lands	..	..	..	..	..	..		108,094	2 5
£186,125	13 5	Totals	..	..	..	..	..	..		£200,748	19 9

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

£	s. d.							£	s. d.	£	s. d.
6,631	6 11	Balance at end of Year,—									
		Cash in the Public Account	..	..	..	..	..	..		9,909	8 7
3,278	1 8	Proceeds of sale of Workers' Dwellings under section 16 of the Workers' Dwellings Act, 1910	..	..	..	..	..	..		20,808	7 6
£9,909	8 7	Totals	..	..	..	..	..	..		£30,717	16 1

STATEMENT of the RECEIPTS and EXPENDITURE of the **MINING**

£	s. d.							£	s. d.	£	s. d.
910	3 6	Balance at beginning of Year,—									
		Cash in the Public Account	..	..	..	..	..	..		435	13 11
		The New Zealand Loans Act, 1908,—									
		Mining Amendment Act, 1913—									
8,000	0 0	Debentures issued	..	..	..	..	..	..		3,500	0 0
499	14 1	Interest on Advances	..	..	..	..	..	..		208	18 9
£9,409	17 7	Totals	..	..	..	..	..	..		£4,144	12 8

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

1914-1915.		EXPENDITURE.						1915-1916.	
£	s. d.							£	s. d.
..	..	Unauthorized Expenditure—						£	s. d.
353	0 9	Services not provided for .. .. .	..	..	..	..	..	14,338	13 10
		Interest recouping the Consolidated Fund in respect of Debentures issued ..	..				..	3,997	10 0
0	7 0	The New Zealand Loans Act, 1908,—							
		Hauraki Plains Amendment Act, 1913—							
		Charges and Expenses .. .. .	..	..	..	..	..	0	7 0
16,608	12 7	Expenditure under the Act .. .. .	..	..	..	..	..	..	..
3,437	10 0	Payment of Principal and Interest under section 84 of the New Zealand State-guaranteed Advances Act, 1909 .. .. .	..	..	..	..	..	..	..
4,265	19 4	Balance at end of Year,—							
		Cash in the Public Account .. .. .	..	..	..	..	..	8,474	12 0
£24,665	9 8	Totals .. .. .	..	..	..	..	..	£26,806	2 10

ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s.	d.	Annual Appropriation,—						£	s.	d.	£	s.	d.	
9,150	13	8	Vote 127—Roads to open up National Endowment Lands .. .. .						..	..	..	13,344	5	4
84,320	2	5	Expenditure under the Land Act, 1908 .. .. .						..	..	..	99,577	7	5
			Balance at end of Year,—												
65,854	17	4	Cash in the Public Account .. .. .						..	..	..	87,827	7	0
26,800	0	0	Investment Account	87,827	7	0
92,654	17	4													
£186,125	13	5	Totals .. .. .						..	..	..	£200,748	19	9

ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s.	d.							£	s.	d.	£	s.	d.
9,909	8	7	Balance at end of Year—									30,717	16	1
			Cash in the Public Account			..	..	..	..	..	..
£9,909	8	7	Totals			..	..	..	..	..	..	£30,717	16	1

ADVANCES ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s.	d.								£	s.	d.	£	s.	d.	
1,850	0	0	Advances,—							650	0	0				
..	..	..	Waihi Reefs Gigantic Consolidation (Limited)	..	..	..	..	..	..	350	0	0			
2,506	12	5	W. Buchanan, G. W. Teasdale, and G. Williamson	..	..	..	..	..	..	1,002	7	7			
4,434	16	11	Teviot-Molyneux Gold-mining Company	..	..	..	..	..	..	..	..	..
			Ross Goldfields Reconstructed (Limited)	..	..	..	..	..	..	
8,791	9	4														
82	3	10	Interest recouping the Consolidated Fund in respect of Debentures issued	..					..				2,002	7	7
			The New Zealand Loans Act, 1908,—													
			Mining Amendment Act, 1913—													
0	10	6	Charges and Expenses				0	10	6
			State Advances Act, 1913, Section 26,—													
100	0	0	Sinking fund				100	0	0
			Balance at end of Year,—													
435	13	11	Cash in the Public Account				525	17	0
£9,409	17	7	Totals				£4,144	12	8

Table

STATEMENT of the RECEIPTS and EXPENDITURE of the STATE ADVANCES

1914-1915.		RECEIPTS.						1915-1916.	
£	s. d.							£	s. d.
557	0 0	Balance at beginning of Year,—						773,200	0 0
875,000	0 0	Cash in the Public Account							
		Investment Account							
875,557	0 0								
		The New Zealand Loans Act, 1908,—							
		State Advances Act, 1913,—							
		Advances to Settlers Branch—							
573,200	0 0	Debentures issued							
		Instalments received in respect of £250,000 4-per-cent. ten-years convertible							
31,111	0 0	Debenture Loan							
1,250	0 0	Premium							
0	3 5	Interest on overdue instalments							
		Advances to Workers Branch—							
50,000	0 0	Debentures issued							
		Instalments received in respect of £250,000 4-per-cent. ten years convertible							
31,111	0 0	Debenture Loan							
1,250	0 0	Premium							
0	3 5	Interest on overdue instalments							
		Local Authorities Branch—							
200,000	0 0	Debentures issued							
		Instalments received in respect of £500,000 4-per-cent. ten-years convertible							
62,221	0 0	Debenture Loan							
2,500	0 0	Premium							
0	6 10	Interest on overdue instalments							
952,643	13 8								
		4-per-cent. Inscribed Stock created to cover expenses of raising Loan (1929 issue)—							
3,730	12 3	Advances to Settlers Branch							
3,730	12 3	Advances to Workers Branch							
7,461	4 6	Local Authorities Branch							
14,922	9 0								
£1,843,123	2 8	Totals							£773,200 0 0

STATEMENT of the RECEIPTS and EXPENDITURE of the RANGITAIKI LAND DRAINAGE

£	s.	d.		£	s.	d.		£	s.	d.
1,835	13	10	Balance at beginning of Year,—							
			Cash in the Public Account	..	..	..	..	..		3,030 18 4
			The New Zealand Loans Act, 1908,—							
			Rangitaiki Land Drainage Amendment Acts, 1913 and 1914—							
17,000	0	0	Debentures issued	..	..	..	..	..		19,000 0 0
			Rangitaiki Land Drainage Amendment Act 1913 (Section 6)—							
..			Rate Account	..	..	..	..	..		640 18 2
79	14	8	Receipts under the Rangitaiki Land Drainage Act, 1910	..	..	..	..	..		38 10 1
105	12	6	State Advances Amendment Act, 1914, Section 3	..	..	..	..	..		..
£19,021	1	0	Totals	..	..	..	..	..		£22,710 6 7

No. 1—continued.

LOAN ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

1914-1915.		EXPENDITURE.							1915-1916.			
£	s.	d.								£	s.	d.
			Amounts paid over to the State Advances Office Account on account of Loan,—									
550,000	0	0	Advances to Settlers Branch							273,200	0	0
300,000	0	0	Advances to Workers Branch
200,000	0	0	Local Authorities Branch							500,000	0	0
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1,050,000	0	0										
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			The New Zealand Loans Act, 1908,—									
			State Advances Act, 1913—									
			Charges and Expenses—									
4,980	15	8	Advances to Settlers Branch .. .. .							..	..	..
4,980	15	8	Advances to Workers Branch
9,961	11	4	Advances to Local Authorities Branch
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19,923	2	8										
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			Balance at end of Year,—									
773,200	0	0	Investment Account
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Table

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

1914-1915.		RECEIPTS.	1915-1916.	
£	s. d.		£	s. d.
500,000	0 0	Balance at beginning of Year,— Investment Account .. .. .	..	875,000 0 0
375,000	0 0	Bank of New Zealand Act, 1913, Section 6,— 4-per-cent. Inscribed Stock, 1943-63 issue, created and issued to Bank of New Zealand .. .. .	..	..
£875,000	0 0	Totals .. .. .	..	£875,000 0 0

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

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

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

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

STATEMENT of the RECEIPTS and EXPENDITURE of the **KAURI-**

£	s. d.		£	s. d.
..		Balance at beginning of Year,— Cash in the Public Account	8,978 10 2	
..		Imprests outstanding— In the Dominion	28 16 0	
14,000	0 0	The New Zealand Loans Act, 1908,— Kauri-gum Industry Act, 1914— Debentures issued .. .. .	..	18,000 0 0
..		Miscellaneous Receipts .. .. .	..	2 6 6
£14,000	0 0	Totals .. .. .	..	£27,009 12 8

No. 1—continued.

1913, ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

1914-1915.		EXPENDITURE.						1915-1916.	
£	s. d.							£	s. d.
875,000	0 0	Balance at end of Year,—	..	..	..	..	..	..	875,000 0 0
		Investment Account							
£875,000	0 0	Totals	..	..	..	..	..	£875,000	0 0

for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

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

* Hypothecated to Imperial Government for War Advances.

for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

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

GUM INDUSTRY ACCOUNT for the Year ending 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s. d.							£	s. d.
4,992 10 4		Expenditure under the Act	..	..	..	..	..	24,314 11 5	
0 3 6		New Zealand Loans Act, 1908,—							
		Kauri-gum Industry Act, 1914—							
		Charges and Expenses	..	..	..	..	..	0 17 6	
8,978 10 2		Balance at end of Year,—	..	..	..	..	..	2,676 3 8	
28 16 0		Cash in the Public Account	..	..	..	..	..	18 0 1	
		Imprests outstanding—							
		In the Dominion	..	..	..	..	..
9,007 6 2								2,694 3 9	
£14,000 0 0		Totals	..	..	..	..	..	£27,009 12 8	

Table

STATEMENT of the RECEIPTS and EXPENDITURE of the LOANS

1914-1915	RECEIPTS.	1915-1916.	
£ s. d.			
37,690 10 7	Balance at beginning of Year.—		
4,748,400 0 0	Cash in the Public Account	237,668 13 6	
	Investment Account .. .. .	..	237,668 13 6
4,786,090 10 7			
	Debentures issued for redemption of Debentures,—		
	The New Zealand Loans Act, 1908—		
..	Land for Settlements Act, 1908, due 1st August, 1915	63,550 0 0	
..	Land for Settlements Act, 1908, due 15th October, 1915	5,500 0 0	
..	Land for Settlements Act, 1908, due 1st January, 1916	93,535 0 0	
..	Land for Settlements Act, 1908, due 1st February, 1916	8,270 0 0	
..	Lands Improvement and Native Land Acquisition Act, 1894, due 30th September, 1915	2,000 0 0	
..	Public Works Act, 1908 (Waikaka Branch Railway Act, 1905), due 1st May, 1915	53,476 0 0	
..	Wellington-Manawatu Railway Purchase Act, 1908, due 1st March, 1916	499,700 0 0	
..	Government Advances to Settlers Act, 1908, due 1st March, 1916	100,000 0 0	
..	Government Railways Act, 1908, due 30th June, 1915	20,000 0 0	
..	Government Railways Act, 1908, due 15th October, 1915	2,000 0 0	
..	Land Laws Amendment Act, 1913, due 31st March, 1915	10,000 0 0	
..	Land Laws Amendment Act, 1913, due 1st February, 1916	4,500 0 0	
..	Aid to Public Works and Land Settlement Act, 1903, due 1st January, 1916	71,625 0 0	
..	Aid to Public Works and Land Settlement Act, 1903, due 1st February, 1916	25,000 0 0	
100,000 0 0	Aid to Public Works and Land Settlement Act, 1914, due 31st December, 1915	59,900 0 0	
4,575 0 0	Land for Settlements Act, 1908, due 1st January, 1915 .. .. .	..
172,640 0 0	Land for Settlements Act, 1908, due 1st February, 1915 .. .. .	..
10,000 0 0	Land for Settlements Act, 1908, due 1st March, 1915 .. .. .	..
287,215 0 0			1,019,056 0 0
	The New Zealand Loans Act, 1908,—		
..	Sinking Funds set free to redeem Debentures—		
..	Canterbury Loan Ordinance, 1862, due 1st July, 1915 .. .. .	..	6,700 0 0
	The Finance Act, 1909—		
..	Debenture issued to repay balance of temporary advance obtained for Redemption of Debentures, due 1st April, 1915 .. .. .	..	46,901 0 0
..	Amount transferred from Land for Settlements Account to meet payment of Debenture under the Land for Settlements Act, 1908, due 1st February, 1915 .. .. .	..	500 0 0
	The New Zealand Loans Act, 1908,—		
..	4-per-cent. Inscribed Stock, 1929 issue—		
..	Created to repay part of temporary advance obtained for redemption of Debentures due 1st April, 1915, under the Finance Act, 1909	190,499 0 0	
..	Created for expenses of raising £190,499 Inscribed Stock for redemptions	9,501 0 0	
5,050 0 0	Created for expenses of redemptions .. .. .	..
22,034 9 4	Created for expenses of raising £1,476,600 Loan .. .. .	..
12,450 0 0	Created for redemption of Debentures, New Zealand Loan Act, 1863.. .. .	..
39,534 9 4			200,000 0 0
	Debentures issued in renewal,—		
	New Zealand Loans Act, 1908—		
..	Consolidated Stock Act, 1884, due 1st January, 1916, renewed to 1st January, 1921	165,000 0 0	
..	Lands Improvement and Native Land Acquisition Act, 1894, due 30th September, 1915, renewed to 30th September, 1920	398,000 0 0	
..	Hutt Railway and Road Improvements Acts, 1903, 1905, and 1907, due 1st May, 1915, renewed to 1st May, 1920	127,000 0 0	
..	Aid to Public Works and Land Settlements Act, 1901, due 1st January, 1916, renewed to 1st January, 1921	32,900 0 0	
..	Aid to Public Works and Land Settlements Act, 1903, due 1st January, 1916, renewed to 1st January, 1921	106,840 0 0	
..	Aid to Public Works and Land Settlements Act, 1903, due 1st January, 1916, renewed to 1st January, 1926	25,000 0 0	
..	Government Railways Act, 1908, due 30th June, 1915, renewed to 30th June, 1920	120,000 0 0	
..	Government Railways Act, 1908, due 1st August, 1915, renewed to 15th October, 1915	2,000 0 0	
..	Finance Act, 1909, and Government Railways Act, 1908, due 30th June, 1915, renewed to 30th June, 1920	50,000 0 0	
..	Government Advances to Settlers Act, 1908, due 1st June, 1915, renewed to 1st June, 1920	105,000 0 0	
..	Government Advances to Settlers Act, 1908, due 5th June, 1915, renewed to 5th June, 1920	80,000 0 0	
..	Government Advances to Settlers Act, 1908 (Part III, Workers), due 1st June, 1915, renewed to 1st June, 1920	25,000 0 0	
5,112,839 19 11	Carried forward	1,236,740 0 0	1,510,825 13 6

No. 1—continued.

REDEMPTION ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

1914-1915.		EXPENDITURE.		1915-1916.	
£	s. d.			£	s. d.
		Debentures Redeemed,—			
		New Zealand Loans Act, 1908—			
172,640	0 0	Land for Settlements Act, 1908, due 1st February, 1915	500 0 0		
		Land for Settlements Act, 1908, due 1st August, 1915	63,550 0 0		
		Land for Settlements Act, 1908, due 15th October, 1915	75,500 0 0		
		Land for Settlements Act, 1908, due 1st January, 1916	93,435 0 0		
		Land for Settlements Act, 1908, due 1st February, 1916	8,270 0 0		
		Lands Improvement and Native Lands Acquisition Act, 1894, due 30th Sep-			
		tember, 1915	2,000 0 0		
		Public Works Act, 1908 (Waikaka Branch Railway Act, 1905), due 1st May,			
		1915	53,476 0 0		
		Wellington-Manawatu Railway Purchase Act, 1908, due 1st March, 1916 ..	499,700 0 0		
		Government Advances to Settlers Act, 1908, due 1st March, 1916	100,000 0 0		
		Government Railways Act, 1908, due 30th June, 1915	20,000 0 0		
		Government Railways Act, 1908, due 15th October, 1915	2,000 0 0		
		Land Laws Amendment Act, 1913, due 31st March, 1915	10,000 0 0		
		Land Laws Amendment Act, 1913, due 1st February, 1916	4,500 0 0		
		Aid to Public Works and Land Settlement Act, 1903, due 1st January, 1916 ..	71,625 0 0		
		Aid to Public Works and Land Settlement Act, 1903, due 1st February, 1916 ..	25,000 0 0		
100,000	0 0	Aid to Public Works and Land Settlement Act, 1914, due 31st December, 1915 ..	59,900 0 0		
		Finance Act, 1909, due 1st April, 1915	237,400 0 0		
		Canterbury Loan Ordinance, 1862, due 1st July, 1915	6,700 0 0		
12,450	0 0	New Zealand Loan Act, 1863, due 15th July, 1914			
10,800	0 0	General Purposes Loan Act, 1873, due 15th May, 1914			
		Government Railways Act, 1908 (Railways Improvement Authorization Act,			
		1904), due 30th June, 1914			
75,000	0 0	Land for Settlements Act, 1908, due 30th June, 1914			
281,500	0 0	Land for Settlements Act, 1908, due 1st July, 1914			
84,300	0 0	Land for Settlements Act, 1908, due 1st January, 1915			
41,975	0 0	Land for Settlements Act, 1908, due 1st March, 1915			
10,000	0 0	Naval Defence Act, 1909, due 1st July, 1914			
433,500	0 0	Naval Defence Act, 1909, due 31st December, 1914			
953,500	0 0	New Zealand State-guaranteed Advances Acts, 1909-10—			
		Advances to Settlers Branch, due 1st July, 1914			
867,300	0 0	Advances to Settlers Branch, due 1st December, 1914			
70,000	0 0	Advances to Settlers Branch, due 31st December, 1914			
1,675,000	0 0	Advances to Workers Branch, due 1st July, 1914			
750,000	0 0	Advances to Workers Branch, due 30th June, 1914			
100,000	0 0	Advances to Workers Branch, due 31st December, 1914			
325,000	0 0	Land for Settlements Branch, due 1st July, 1914			
210,000	0 0	Aid to Public Works and Land Settlement Act, 1900, due 1st July, 1914 ..			
200,000	0 0	Aid to Public Works and Land Settlement Act, 1901, due 1st July, 1914 ..			
117,700	0 0	Aid to Public Works and Land Settlement Act, 1903, due 30th June, 1914 ..			
25,000	0 0	Aid to Public Works and Land Settlement Act, 1903, due 1st July, 1914 ..			
30,000	0 0	Aid to Public Works and Land Settlement Act, 1904, due 1st July, 1914 ..			
565,500	0 0	Aid to Public Works and Land Settlement Act, 1908, due 1st July, 1914 ..			
100,000	0 0	Aid to Public Works and Land Settlement Act, 1910, due 31st December, 1914 ..			
189,100	0 0	Aid to Public Works and Land Settlement Act, 1911, due 1st July, 1914 ..			
1,226,000	0 0				
8,626,265	0 0				
		Debentures redeemed by renewal,—			
		New Zealand Loans Act, 1908—			
		Consolidated Stock Act, 1884, due 1st January, 1916	165,000 0 0		
		Lands Improvement and Native Land Acquisition Act, 1894, due 30th Septem-			
		ber, 1915	398,000 0 0		
		Hutt Railway and Road Improvement Acts, 1903, 1905, and 1907, due 1st			
		May, 1915	77,000 0 0		
		Hutt Railway and Road Improvement Acts, 1903 and 1905, due 1st May, 1915 ..	50,000 0 0		
		Aid to Public Works and Land Settlement Act, 1901, due 1st January, 1916 ..	32,900 0 0		
		Aid to Public Works and Land Settlement Act, 1903, due 1st January, 1916 ..	131,840 0 0		
		Government Railways Act, 1908, due 30th June, 1915	120,000 0 0		
		Government Railways Act, 1908, due 1st August, 1915	2,000 0 0		
		Finance Act, 1909, and Government Railways Act, 1908, due 30th June, 1915 ..	50,000 0 0		
		Government Advances to Settlers Act, 1908, due 1st June, 1915	105,000 0 0		
		Government Advances to Settlers Act, 1908, due 5th June, 1915	80,000 0 0		
		Government Advances to Settlers Act, 1908, (Part III, Workers), due 1st June,			
		1915	25,000 0 0		
		Land for Settlements Act, 1908, due 1st August, 1915	27,550 0 0		
		Land for Settlements Act, 1908, due 1st January, 1916	115,475 0 0		
		Land for Settlements Act, 1908, due 1st February, 1916	33,250 0 0		
		Land Laws Amendment Act, 1913, due 22nd July, 1915	8,000 0 0		
		Local Bodies' Loans Act, 1908, due 1st January, 1916	790,000 0 0		
		Local Bodies' Loans Act, 1908, due 1st March, 1916	395,000 0 0		
		Post and Telegraph Act, 1908, due 1st July, 1915	200,000 0 0		
54,700	0 0	General Purposes Loan Act, 1873, due 28th November, 1914			
385,500	0 0	Consolidated Stock Act, 1884, due 31st December, 1914			
5,800	0 0	Aid to Public Works and Land Settlement Act, 1907, due 1st January, 1915 ..			
446,000	0 0				
8,626,265	0 0	Carried forward	2,806,015 0 0	1,263,556 0 0	

Table

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

1914-1915.		RECEIPTS.		1915-1916.	
£	s. d.			£	s. d.
5,112,839	19 11	Brought forward		1,236,740	0 0
		Debentures issued in renewal— <i>continued</i> .			
		New Zealand Loans Act, 1908— <i>continued</i> .			
		Land for Settlements Act, 1908, due 1st August, 1915, renewed to 1st August, 1920		22,050	0 0
		Land for Settlements Act, 1908, due 1st August, 1915, renewed to 15th October, 1915		5,500	0 0
		Land for Settlements Act, 1908, due 1st January, 1916, renewed to 1st January, 1921		115,475	0 0
		Land for Settlements Act, 1908, due 1st February, 1916, renewed to 1st February, 1921		32,950	0 0
		Land for Settlements Act, 1908, due 1st February, 1916, renewed to 1st February, 1926		300	0 0
		Land Laws Amendment Act, 1913, due 22nd July, 1915, renewed to 22nd July, 1916		8,000	0 0
		Local Bodies' Loans Act, 1908, due 1st January, 1916, renewed to 1st January, 1921		790,000	0 0
		Local Bodies' Loans Act, 1908, due 1st March, 1916, renewed to 1st March, 1921		395,000	0 0
		Post and Telegraph Act, 1908, due 1st July, 1915, renewed to 1st July, 1920		200,000	0 0
54,700	0 0	General Purposes Loan Act, 1873, due 28th November, 1914, renewed to 28th November, 1919			
385,500	0 0	Consolidated Stock Act, 1884, due 31st December, 1914, renewed to 31st December, 1919			
5,800	0 0	Aid to Public Works and Land Settlement Act, 1907, due 1st January, 1915, renewed to 1st January, 1920			
40,500	0 0	Land Laws Amendment Act, 1913, and Land for Settlements Act, 1908—			
135,550	0 0	Due 1st January, 1915, renewed to 1st January, 1920			
4,500	0 0	Due 1st February, 1915, renewed to 1st February, 1920			
		Due 1st February, 1915, renewed to 1st February, 1916			
250,000	0 0	Local Bodies' Loans Act, 1908—			
250,300	0 0	Due 1st March, 1915, renewed to 1st March, 1920			
		Due 1st September, 1914, renewed to 1st September, 1919			
4,800	0 0	Land for Settlements Act, 1908, due 1st February, 1915, renewed to 1st February, 1920			
1,600	0 0	Government Railways Act, 1908, due 1st March, 1915, renewed to 1st March, 1920			
1,200	0 0	Government Railways Act, 1908, and Finance Act, 1909, due 1st March, 1915, renewed to 1st March, 1920			
50,000	0 0	Aid to Public Works and Land Settlement Act, 1911, due 31st March, 1915, renewed to 31st March, 1920			
1,184,450	0 0				
		Debentures issued in conversion of Debentures.—			
		New Zealand Loans Acts, 1908 and 1915—			
		Finance Act, 1915 (Section 106), as <i>per contra</i>			
				500,400	0 0
		New Zealand Loans Act, 1908—			
		Memorandum of Security issued in renewal (by endorsement), due 31st March, 1916, renewed to 31st March, 1917—			
		New Zealand State-guaranteed Advances Acts, 1909 and 1910, Advances to Settlers Branch		1,836,842	2 1
		New Zealand State-guaranteed Advances Acts, 1909 and 1910, Advances to Workers Branch		342,105	5 3
		Aid to Public Works and Land Settlement Act, 1910		199,052	12 7
		Naval Defence Act, 1909		1,003,684	4 3
		Land for Settlements Act, 1908		39,368	8 5
		The New Zealand Loans Act, 1908,—			
		Memorandum of Security created to cover Expenses of raising £3,250,000 Loan—			
		New Zealand State-guaranteed Advances Acts, 1909 and 1910, Advances to Settlers Branch		91,842	2 1
		New Zealand State-guaranteed Advances Acts, 1909 and 1910, Advances to Workers Branch		17,105	5 3
		Aid to Public Works and Land Settlement Act, 1910		9,952	12 7
		Naval Defence Act, 1909		50,184	4 3
		Land for Settlements Act, 1908		1,968	8 5
		Treasury Bills issued in renewal,—			
		Public Revenues Amendment Act, 1914 (Section 8), (War Expenses)—			
		Treasury Bills, due 31st March, 1915, renewed to 31st March, 1916		700,000	0 0
		Treasury Bill, due 16th December, 1915, renewed to 16th December, 1916		300,000	0 0
		Treasury Bill, due 28th December, 1915, renewed to 28th December, 1916		400,000	0 0
		Treasury Bill, due 16th January, 1916, renewed to 16th January, 1917		300,000	0 0
		Treasury Bill, due 16th February, 1916, renewed to 16th February, 1917		300,000	0 0
		Treasury Bills, due 31st March, 1916, renewed to 31st March, 1917		700,000	0 0
				2,700,000	0 0
6,297,289	19 11	Carried forward			
				11,109,345	18 8

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

1914-1915.		EXPENDITURE.		1915-1916.	
£	s. d.			£	s. d.
8,626,265	0 0	Brought forward		2,806,015	0 0
446,000	0 0	Debentures Redeemed by Renewal—continued.			
		New Zealand Loans Act, 1908—continued.			
40,500	0 0	Land Laws Amendment Act, 1913 (Land for Settlements Act, 1908), due 1st January, 1915			
140,050	0 0	Land Laws Amendment Act, 1913 (Land for Settlements Act, 1908), due 1st February, 1915			
250,000	0 0	Local Bodies' Loans Act, 1908, due 1st March, 1915			
250,300	0 0	Government Loans to Local Bodies Act, 1886, due 1st September, 1914			
1,600	0 0	Government Railways Act, 1908, due 1st March, 1915			
1,200	0 0	Government Railways Act, 1908, and Finance Act, 1909, due 1st March, 1915			
4,800	0 0	Land for Settlements Act, 1908, due 1st February, 1915			
50,000	0 0	Aid to Public Works and Land Settlement Act, 1911, due 31st March, 1915			
1,184,450	0 0				2,806,015 0 0
		Debentures converted under Section 106 of the Finance Act, 1915,—			
		New Zealand Loans Act, 1908—			
		Aid to Public Works and Land Settlement Act, 1903, due 1st January, 1916	46,675	0 0	
		Aid to Public Works and Land Settlement Act, 1903, due 1st February, 1916	175,000	0 0	
		Aid to Public Works and Land Settlement Act, 1914, due 31st December, 1915	100,000	0 0	
		Land for Settlements Act, 1908, due 1st January, 1916	30,125	0 0	
		Land for Settlements Act, 1908, due 1st February, 1916	18,600	0 0	
		Land for Settlements Act, 1908, due 30th September, 1916	127,500	0 0	
		Wellington—Manawatu Railway Purchase Act, 1908, due 1st March, 1916	300	0 0	
		Land Laws Amendment Act, 1913, due 1st February, 1920	2,200	0 0	
					500,400 0 0
		The New Zealand Loans Act, 1908,—			
		Finance Act, 1909—			
		Repayment of temporary Advance obtained for redemption of Debentures due 1st April, 1915			237,400 0 0
		New Zealand Loans Act, 1908,—			
		Memorandum of Security, due 31st March, 1916, renewed (by endorsement)—			
		New Zealand State-guaranteed Advances Acts, 1909 and 1910, Advances to Settlers Branch	1,836,842	2 1	
		New Zealand State-guaranteed Advances Acts, 1909 and 1910, Advances to Workers Branch	342,105	5 3	
		Aid to Public Works and Land Settlement Act, 1910	199,052	12 7	
		Naval Defence Act, 1909	1,003,684	4 3	
		Land for Settlements Act, 1908	39,368	8 5	
					3,421,052 12 7
		Treasury Bills renewed,—			
		Public Revenues Amendment Act, 1914 (Section 8), (War Expenses)—			
		Treasury Bills, due 31st March, 1915	700,000	0 0	
		Treasury Bill, due 16th December, 1915	300,000	0 0	
		Treasury Bill, due 28th December, 1915	400,000	0 0	
		Treasury Bill, due 16th January, 1916	300,000	0 0	
		Treasury Bill, due 16th February, 1916	300,000	0 0	
		Treasury Bills, due 31st March, 1916	700,000	0 0	
					2,700,000 0 0
		Expenses Account,—			
		New Zealand Loans Act, 1908—			
		Consolidated Stock Act, 1884	0	3 6	
		Lands Improvement and Native Lands Acquisition Act, 1894	0	7 0	
1 11 3		Aid to Public Works and Land Settlement Act, 1901	0	3 6	
498 9 7		Aid to Public Works and Land Settlement Act, 1903	0	17 6	
2,618 19 0		Aid to Public Works and Land Settlement Act, 1910	9,952	12 7	
		Aid to Public Works and Land Settlement Act, 1914	0	3 6	
		Hutt Railway and Road Improvement Acts, 1903, 1905, and 1907	0	3 6	
7,287 17 7		Land for Settlements Act, 1908	1,979	13 6	
		Local Bodies' Loans Act, 1908	0	10 6	
1,494 4 8		Government Railways Act, 1908	1	1 0	
11,901 2 1					
9,810,715	0 0	Carried forward	11,935 16 1		10,928,423 12 7

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

1914-1915.		RECEIPTS.		1915-1916.	
£	s. d.			£	s. d.
6,297,289	19 11	Brought forward		11,109,345	18 8
		Temporary Advance for Redemption of Debentures,—			
		The New Zealand Loans Act, 1908—			
237,400	0 0	Finance Act, 1909, due 1st April, 1915			
		The New Zealand Loans Act, 1908,—			
		£3,250,000 Loan raised for redemptions—			
		The New Zealand State-guaranteed Advances Acts, 1909-10—			
70,000	0 0	Advances to Settlers Branch, due 1st December, 1914			
1,675,000	0 0	Advances to Settlers Branch, due 31st December, 1914			
325,000	0 0	Advances to Workers Branch, due 31st December, 1914			
189,100	0 0	Aid to Public Works and Land Settlement Act, 1910, due 31st December, 1914			
953,500	0 0	Naval Defence Act, 1909, due 31st December, 1914			
37,400	0 0	Land for Settlements Act, 1908, due 1st January, 1915			
3,250,000	0 0				
		New Zealand Loans Act, 1908,—			
		£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*		
183,756	0 0	* Instalments			
7,383	0 0	Premium			
191,139	0 0				
1	0 4	Interest on overdue instalments			
5,000	0 0	4-per-cent. Inscribed Stock, 1943-63 issue, created for expenses of redemptions ..			
		Refund of amount overpaid Bank of England for stamp duty, &c., on Debentures of £3,500,000 Loan, 1913			
64	9 11				
		Amount received from the State Advances Office to provide for redemption of Scrip Nos. 7 and 10, £50,000 each, under the New Zealand State-guaranteed Advances Act, 1909 (Advances to Workers Branch), matured in London 30th June, 1914			
100,000	0 0				
£10,080,894	10 2	Totals		£11,109,345	18 8

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

£	s. d.		£	s. d.	£	s. d.
		Balance at beginning of Year—				
		Cash in the Public Account			1,499	16 6
		The New Zealand Loans Act, 1908,—				
		Fruit-preserving Industry Act, 1913—				
11,500	0	Debentures issued			6,900	0 0
		Repayment of Principal and Interest,—				
		Principal	300	0 0		
		Interest	426	17 4		
					726	17 4
£11,500	0 0	Totals			£9,126	13 10

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

£	s. d.		£	s. d.	£	s. d.
		The New Zealand Loans Act, 1908—				
		The Discharged Soldiers Settlement Act, 1915—				
		Debentures Issued			1,000	0 0
		Total			£1,000	0 0

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915—continued.

1914-1915.		EXPENDITURE.						1915-1916.			
£	s. d.							£	s. d.	£	s. d.
9,810	715 0 0	Brought forward	..	..	..	..	..	11,935	16 1	10,928	423 12 7
11,901	2 1	Expenses Account—continued.									
..		New Zealand Loans Act, 1908—continued.									
..		Public Works Act, 1908 (Waikaka Branch Railway Act, 1905)	..	..	..	..	..	0	3 6		
..		Finance Act, 1909	..	..	..	..	..	9,502	12 0		
..		Finance Act, 1915	..	..	..	..	..	9	6 0		
..		Land Laws Amendment Act, 1913	..	..	..	..	..	9	13 6		
8,642	8 8	Naval Defence Act, 1909	..	..	..	..	..	50,184	4 3		
11,297	19 4	New Zealand State-guaranteed Advances Acts, 1909 and 1910—									
9	19 3	Advances to Settlers Branch	..	..	..	..	..	91,842	2 1		
2	15 9	Advances to Workers Branch	..	..	..	..	..	17,105	5 3		
215	3 5	Land for Settlements Branch	..	..	..	..	..
156	17 6	General Purposes Loan Act, 1873	..	..	..	..	..
2	13 1	New Zealand Loan Act, 1863	..	..	..	..	..
7	10 3	Aid to Public Works and Land Settlement Act, 1900	..	..	..	..	..
1	6 7	Aid to Public Works and Land Settlement Act, 1904	..	..	..	..	..
16	5 9	Aid to Public Works and Land Settlement Act, 1908	..	..	..	..	..
31	5 0	Aid to Public Works and Land Settlement Act, 1911	..	..	..	..	..
194	5 0	Charges and expenses £5,000 Stock, 1929, for redemption expenses	..	..	..	..	..
18	15 0	Charges and expenses £10,000 Stock, 1943-63, for redemption expenses	..	..	..	..	..
12	10 0	Discount on Stock created for general expenses	..	..	..	..	..
		Brokerage	..	..	..	..	..
32,510	16 8									180,589	2 8
		Balance at end of Year,—									
237,668	13 6	Cash in the Public Account	..	..	..	..	..			333	3 5
£10,080,894	10 2	Totals	..	..	..	..	..			£11,109,345	18 8

ADVANCES ACCOUNT for the Year ended 31st MARCH, 1916, compared with the Financial Year ended 31st MARCH, 1915.

£	s. d.		£	s. d.	£	s. d.
..		Advances under the Fruit-preserving Industry Acts, 1913 and 1914	..	..	1,500	0 0
0	3 6	The New Zealand Loans Act, 1908,— Fruit-preserving Industry Act, 1913— Charges and Expenses	..	..	0	3 6
10,000	0 0	Advances under the Fruit-preserving Industry Acts, 1913 and 1914, and the Appropriation Act, 1914, Section 21	..	..
1,499	16 6	Balance at end of Year— Cash in the Public Account	..	..	7,626	10 4
£11,500	0 0	Totals	..	..	£9,126	13 10

SOLDIERS SETTLEMENT ACCOUNT for the Year ended 31st MARCH, 1916.

£	s. d.		£	s. d.	£	s. d.
..		Balance at the end of Year— Cash in the Public Account	..	..	1,000	0 0
		Total	..	..	£1,000	0 0

G. F. C. CAMPBELL,
Secretary to the TreasuryA. MORGAN,
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, 1916.

BALANCES.			CASH.			IMPRESTS.			INVESTMENTS.			TOTAL.		
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND:—														
Ordinary Revenue Account ..	2,166,076	18 0	1,989,812	19 6	176,263	18 6	..	..	..	..	..	2,166,076	18 0	..
State Forests Account ..	3,208	15 0	3,208	17 6	1 17 6	..	..	..	..	..	..	3,208	15 0	..
State Coal-mines Account ..	34,960	0 7	34,832	0 7	128	0 0	..	..	..	..	..	34,960	0 7	..
Scenery Preservation Account ..	..	..	996	13 9	..	..	..	..	..	..	..	996	13 9	..
Naval Defence Act Account ..	..	..	117	11 9	..	..	..	..	..	..	..	117	11 9	..
Accounts of Local Bodies ..	11,101	16 0	11,101	16 0	..	..	..	..	..	..	..	11,101	16 0	..
Deposit Accounts ..	1,769,837	13 5	470,960	3 8	130,698	10 7	..	..	1,168,248	19 2	..	1,769,837	13 5	..
	3,986,299	8 6	2,511,028	2 9	307,022	6 7	..	..	1,168,248	19 2	..	3,986,299	8 6	..
PUBLIC WORKS FUND ..														
	1,293,101	17 10	880,323	1 7	50,278	16 3	..	..	362,500	0 0	..	1,293,101	17 10	..
WELLINGTON—HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT ..														
THE RAILWAYS IMPROVEMENTS ACCOUNT ..	1,648	9 8	1,648	9 8	..	..	..	..	..	..	..	1,648	9 8	..
COUNT ..	5,586	7 5	5,586	7 5	..	..	..	..	..	..	..	5,586	7 5	..
THE RAILWAYS IMPROVEMENT AUTHORIZATION ACT, 1914, ACCOUNT ..														
THE WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT ..	8,245	14 10	8,245	14 10	..	..	..	..	..	..	..	8,245	14 10	..
AID TO WATER-POWER WORKS ACCOUNT ..	73,112	2 0	13,112	2 0	..	..	..	..	60,000	0 0	..	73,112	2 0	..
COUNT ..	1,461	14 1	1,461	14 1	..	..	..	..	..	..	..	1,461	14 1	..
IRRIGATION AND WATER-SUPPLY ACCOUNT ..														
CHEVIOT ESTATE ACCOUNT ..	4,744	18 4	4,744	18 4	..	..	..	..	..	..	..	4,744	18 4	..
LAND FOR SETTLEMENTS ACCOUNT ..	98,004	9 4	38,004	9 4	..	..	..	..	60,000	0 0	..	98,004	9 4	..
NATIVE LAND SETTLEMENTS ACCOUNT ..	274,346	9 9	274,346	9 9	..	..	..	..	..	..	..	274,346	9 9	..
LAND FOR SETTLEMENTS ACCOUNT (Opening up Crown Lands for Settlement Account) ..	17,883	10 1	17,883	10 1	..	..	..	..	..	..	..	17,883	10 1	..
NATIONAL ENDOWMENT ACCOUNT ..	17,964	10 5	17,964	10 5	..	..	..	..	..	..	..	17,964	10 5	..
HAURAKI PLAINS SETTLEMENT ACCOUNT ..	87,827	7 0	87,827	7 0	..	..	..	..	..	..	..	87,827	7 0	..
COUNT ..	8,474	12 0	8,474	12 0	..	..	..	..	..	..	..	8,474	12 0	..
RANGITAHI LAND DRAINAGE ACCOUNT ..														
WORKERS' DWELLINGS ACCOUNT ..	5,835	6 0	5,835	6 0	..	..	..	..	..	..	..	5,835	6 0	..
MINING ADVANCES ACCOUNT ..	30,717	16 1	30,717	16 1	..	..	..	..	..	..	..	30,717	16 1	..
CONVERSION ACCOUNT ..	525	17 0	525	17 0	..	..	..	..	..	..	..	525	17 0	..
LOANS REDEMPTION ACCOUNT ..	8,547	15 2	6,482	8 5	2,065	6 9	..	..	..	..	..	8,547	15 2	..
NEW ZEALAND CONSOLS ACCOUNT ..	333	3 5	333	3 5	..	..	..	..	..	..	..	333	3 5	..
WAR EXPENSES ACCOUNT ..	475,991	14 0	106	14 0	..	..	..	..	475,985	0 0	..	475,991	14 0	..
KAURI-GUM INDUSTRY ACCOUNT ..	1,051,636	15 6	199,159	13 6	852,477	2 0	..	..	..	..	..	1,051,636	15 6	..
FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT ..	2,694	3 9	2,676	3 8	18	0 1	..	..	..	..	..	2,694	3 9	..
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..	7,626	10 4	7,626	10 4	..	..	..	..	..	..	..	7,626	10 4	..
RESERVE FUND ACCOUNT ..	1,000	0 0	1,000	0 0	..	..	..	..	..	..	..	1,000	0 0	..
BANK OF NEW ZEALAND ACTS, 1903 AND 1913 ACCOUNT ..	800,000	0 0	..	..	..	..	..	..	800,000	0 0	..	800,000	0 0	..
SILVER AND BRONZE COIN ACCOUNT ..	875,000	0 0	..	..	..	..	..	..	875,000	0 0	..	875,000	0 0	..
Totals ..	14,255	4 11	..	5 4 11	14,250	0 0	..	..	..	..	..	14,255	4 11	..
	9,152,865	17 5	4,125,120	6 7	1,226,111	11 8	..	..	3,801,638	19 2	..	9,152,865	17 5	..

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the CONSOLIDATED FUND for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Sums voted under the Appropriation Act, 1915.

Vote.		ISSUED.				VOTED.	AMOUNT UNISSUED.		ISSUED IN EXCESS.		
		Expenditure.		Credits.	Net Expenditure.		Imprests.	Total.			
		£	s. d.	£	s. d.		£	s. d.		£	s. d.
1	CLASS I.—LEGISLATIVE DEPARTMENTS:—										
2	Legislative Council ..	1,555	16 5	43	8 3	1,512	8 2	1,950	0 0	437	11 10
3	House of Representatives ..	7,414	8 8	69	5 4	7,345	3 4	8,529	0 0	1,183	16 8
	General Expenses ..	25,689	5 6	67	2 2	25,622	3 4	28,598	0 0	2,975	16 8
	Total Class I ..	34,659	10 7	179	15 9	34,479	14 10	39,077	0 0	4,597	5 2
4	CLASS II.—DEPARTMENT OF FINANCE:—										
5	Treasury Department ..	10,752	18 3	1,016	18 11	9,735	19 4	9,899	0 0	163	0 8
6	National Provident and Friendly Societies Office ..	12,247	11 0	42	13 0	12,204	18 0	13,306	0 0	1,101	2 0
7	Rates on Crown Lands ..	113	10 9	..	..	113	10 9	200	0 0	86	9 3
8	Rates on Native Lands ..	0	8 0	..	..	0	8 0	25	0 0	24	12 0
9	Land and Income Tax Department ..	25,839	12 2	330	5 11	25,509	6 3	27,667	0 0	2,157	13 9
10	Pensions Department ..	9,917	16 6	34	8 4	9,883	8 2	10,415	0 0	531	11 10
11	Naval Defence ..	29,806	12 4	3,622	3 6	26,184	8 10	100,318	0 0	73,391	4 3
	Treasury: Miscellaneous Services ..	7,569	7 8	1,197	13 3	6,371	14 5	8,268	0 0	1,896	5 7
	Total Class II ..	96,247	16 8	6,244	2 11	90,003	13 9	170,098	0 0	79,351	19 4
12	CLASS III.—POST AND TELEGRAPH DEPARTMENT:—										
13	Postal and Telegraph Salaries ..	825,165	4 0	57,427	4 2	767,737	19 10	794,530	0 0	26,808	19 11
14	Conveyance of Mails by Sea ..	92,273	10 6	22,508	15 8	69,764	14 10	74,520	0 0	4,755	5 2
15	Conveyance of Inland Mails ..	99,350	7 5	3,867	0 0	95,483	7 5	96,950	0 0	1,466	12 7
16	Carriage of Mails by Railway ..	71,874	17 6	..	..	71,874	17 6	71,265	0 0	..	..
17	Maintenance of Telegraph and Telephone Lines ..	119,570	1 3	7,294	17 7	112,275	3 8	95,400	0 0	609	17 6
	Miscellaneous Services ..	196,412	0 6	18,836	7 2	177,575	13 4	163,330	0 0	16,875	3 8
	Total Class III ..	1,404,646	1 2	109,934	4 7	1,294,711	16 7	1,296,015	0 0	14,250	7 8
18	CLASS IV.—WORKING RAILWAYS DEPARTMENT:—										
	Working Railways ..	3,425,213	0 7	471,206	11 7	2,954,006	9 0	3,023,314	0 0*	£69,163	18 5
	Total Class IV ..	3,425,213	0 7	471,206	11 7	2,954,006	9 0	3,023,314	0 0	69,163	18 5
19	CLASS V.—PUBLIC BUILDINGS, DOMAINS, AND MAIN- TENANCE OF ROADS:—										
20	Public Buildings ..	62,784	18 10	7,992	0 4	54,792	18 6	74,830	0 0	20,037	1 6
21	Government Domains ..	2,626	18 3	..	..	2,626	18 3	3,400	0 0	773	1 9
	Maintenance and Improvement of Roads..	43,385	6 0	25	11 3	43,359	14 9	50,091	0 0	6,631	5 3
	Total Class V ..	108,797	3 1	8,017	11 7	100,779	11 6	128,321	0 0	27,441	8 6

* Includes £100,000 additional amount appropriated in terms of section 45 of the Public Revenues Act, 1910.

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

Vote.		ISSUED.			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.
CLASS IX.—DEPARTMENT OF INTERNAL AFFAIRS:—									
41	Clerk of Executive Council ..	50 0 0	..	50 0 0	..	50 0 0	50 0 0	..	..
42	Department of Internal Affairs (Head Office)	58,877 19 0	14,507 19 4	44,369 19 8	913 11 10	45,283 11 6	47,631 0 0	2,347 8 6	..
43	Ministers' Secretaries ..	1,555 1 5	35 8 4	1,519 13 1	..	1,519 13 1	1,849 0 0	329 6 11	..
44	Messengers, Office-keepers, and Charwomen	27,377 6 9	3,599 15 7	23,777 11 2	..	23,777 11 2	25,209 0 0	1,431 8 10	..
45	Audit Department ..	20,877 11 6	13,589 10 5	7,288 1 1	0 6 6	7,288 7 7	11,200 0 0	3,911 12 5	..
46	Registrar-General's Office ..	14,761 1 9	18 17 3	14,742 4 6	..	14,742 4 6	18,812 0 0	4,069 15 6	..
47	Electoral ..	8,837 16 0	104 5 2	8,733 10 10	..	8,733 10 10	7,577 0 0	..	1,156 10 10
48	High Commissioner's Office ..	12,450 15 11	1,608 1 4	10,842 14 7	..	10,842 14 7	10,952 0 0	109 5 5	..
49	Museum ..	2,279 0 5	3 18 11	2,275 1 6	..	2,275 1 6	3,226 0 0	950 18 6	..
50	Dominion Laboratory ..	4,156 18 2	138 4 3	4,018 13 11	..	4,018 13 11	5,147 0 0	1,128 6 1	..
51	Printing and Stationery ..	126,147 4 0	105,508 8 9	20,638 15 3	..	20,638 15 3	27,872 0 0	7,233 4 9	..
52	Mental Hospitals ..	187,263 3 10	57,472 2 4	129,791 1 6	11 9 0	129,802 10 6	135,152 0 0	5,349 9 6	..
53	Home for Defectives ..	1,251 13 9	265 7 7	986 6 2	..	986 6 2	1,307 0 0	320 13 10	..
54	Tourists ..	48,981 5 3	1,015 1 2	47,966 4 1	176 1 7	48,142 5 8	52,280 0 0	4,137 14 4	..
55	Public Service Commissioner's Office ..	6,067 5 7	349 7 10	5,717 17 9	..	5,717 17 9	6,280 0 0	562 2 3	..
56	Public Health, Hospitals, and Charitable Aid	55,605 2 7	8,873 14 2	46,731 8 5	417 8 6	47,148 16 11	52,374 0 0	5,225 3 1	..
57	Cook Islands Administration ..	7,479 0 3	1,411 19 9	6,067 0 6	..	6,067 0 6	8,539 0 0	2,471 19 6	..
58	Miscellaneous Services ..	42,508 1 4	9,966 0 4	32,542 1 0	..	32,542 1 0	23,929 0 0	..	8,613 1 0
	Total Class IX ..	626,526 7 6	218,468 2 6	408,058 5 0	1,518 17 5	409,577 2 5	439,386 0 0	39,578 9 5	9,769 11 10
CLASS X.—DEFENCE DEPARTMENT:—									
59	Adjutant-General's Branch ..	167,127 1 7	1,659 3 3	165,467 18 4	13,165 10 5	178,633 8 9	183,662 0 0	5,028 11 3	..
60	General Staff Branch ..	3,994 8 6	45 14 3	3,948 14 3	..	3,948 14 3	10,420 0 0	6,471 5 9	..
61	Quartermaster-General's Branch ..	275,130 19 0	12,320 2 9	262,810 16 3	13,727 16 3	276,538 12 6	298,761 0 0	22,222 7 6	..
	Total Class X ..	446,252 9 1	14,025 0 3	432,227 8 10	26,893 6 8	459,120 15 6	492,843 0 0	33,722 4 6	..
CLASS XI.—CUSTOMS, MARINE AND HARBOURS, AND INSPECTION OF MACHINERY DEPARTMENTS:—									
62	Customs Offices and Services ..	59,830 0 7	915 13 2	58,914 7 5	4 15 0	58,919 2 5	62,268 0 0	3,348 17 7	..
63	Customs : Miscellaneous Services ..	15,480 3 0	14 10 0	15,465 13 0	..	15,465 13 0	17,680 0 0	2,214 7 0	..
64	Marine and Harbours and Inspection of Machinery	61,290 11 5	1,816 17 0	59,473 14 5	11 19 0	59,485 13 5	62,821 0 0	3,335 6 7	..
65	Government Steamers ..	19,815 13 6	437 3 6	19,378 10 0	0 2 5	19,378 12 5	33,773 0 0	14,394 7 7	..
66	Marine : Miscellaneous Services ..	8,528 18 1	536 3 10	7,992 14 3	..	7,992 14 3	9,776 0 0	1,783 5 9	..
	Total Class XI ..	164,945 6 7	3,720 7 6	161,224 19 1	16 16 5	161,241 15 6	186,318 0 0	25,076 4 6	..
CLASS XII.—DEPARTMENT OF LABOUR:—									
67	Department of Labour..	32,854 11 5	678 2 1	31,676 9 4	..	31,676 9 4	31,911 0 0	234 10 8	..
	Total Class XII ..	32,854 11 5	678 2 1	31,676 9 4	..	31,676 9 4	31,911 0 0	234 10 8	..

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.			Imposts.		
		£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
CLASS XIII.—DEPARTMENT OF LANDS AND SURVEY :—													
68	Department of Lands and Survey ..	190,910	4	5	42,014	3	10	148,896	0	7	286	0	5
69	Miscellaneous Services ..	56,901	13	2	1,142	11	4	55,759	1	10	..	..	..
70	Valuation ..	38,582	12	10	7,916	0	4	30,666	12	6	..	..	..
	Total Class XIII ..	286,394	10	5	51,072	15	6	235,321	14	11	286	0	5
CLASS XIV.—DEPARTMENT OF AGRICULTURE, INDUSTRIES, AND COMMERCE :—													
71	Agriculture, Industries, and Commerce ..	234,317	13	6	42,543	10	3	191,774	3	3	1,242	1	6
	Total Class XIV ..	234,317	13	6	42,543	10	3	191,774	3	3	1,242	1	6
CLASS XV.—EDUCATION DEPARTMENT :—													
72	Head Office ..	13,357	2	9	190	2	4	13,167	0	5	..	..	..
73	Elementary Education ..	1,013,211	9	8	121,572	6	5	891,639	3	3	582	17	5
74	Secondary and Higher Education ..	113,452	3	1	5,069	13	4	108,382	9	9	..	..	..
75	Technical Instruction ..	78,920	17	6	22,421	12	7	56,499	4	11	..	..	..
76	Training Colleges and Training of Teachers ..	47,989	19	8	2,569	7	3	45,420	12	5	..	..	..
77	Medical Inspection ..	2,390	2	2	42	13	7	2,347	8	7	..	..	..
78	Physical Training and Junior Cadets ..	6,839	18	0	1,447	11	10	5,392	6	2	..	..	..
79	Native Schools ..	37,453	10	4	3,291	2	2	34,162	8	2	..	..	..
80	Schools in Outlying Islands ..	2,412	16	9	46	14	2	2,366	2	7	..	..	..
81	Infant-life Protection ..	1,520	9	11	44	17	3	1,475	12	8	..	..	..
SPECIAL SCHOOLS :—													
82	School for the Deaf ..	6,177	17	9	2,635	18	3	3,541	19	6	..	..	..
83	Education of the Blind ..	874	1	11	921	15	5	Cr. 47	13	6	..	..	..
84	Oteake Home for Boys ..	5,330	14	8	2,317	10	0	3,013	4	8	..	..	..
85	Richmond Home for Girls ..	..	..	..	..	..	..	..	..	..	..	..	..
86	Industrial Schools ..	67,162	0	2	29,246	12	4	37,915	7	10	..	..	..
87	School Buildings, Furniture, and Sites ..	114,833	14	6	521	3	3	114,312	11	3	..	..	..
88	Miscellaneous Services ..	13,318	15	8	4,040	11	8	9,278	4	0	..	..	..
	Total Class XV ..	1,525,245	14	6	196,079	11	10	1,329,166	2	8	582	17	5
								1,329,749	0	1	1,391,843	0	0
UNAUTHORIZED :—													
..	Services not provided for ..	54,963	18	6	24,098	8	4	30,865	10	2	..	..	..
	Total Unauthorized ..	54,963	18	6	24,098	8	4	30,865	10	2	..	..	..

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

Class	SUMMARY.	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.			
I.—Legislative Departments	..	34,659	10	7	179	15	9	34,479	14	10	..	..	..	34,479	14	10	39,077	0	0	4,597	5	2	..	..	..
II.—Department of Finance	..	96,247	16	8	6,244	2	11	90,003	13	9	742	6	11	90,746	0	8	170,098	0	0	79,351	19	4	..	..	..
III.—Post and Telegraph Department	..	1,404,646	1	2	109,934	4	7	1,294,711	16	7	7	14	7	1,294,719	11	2	1,296,015	0	0	1,295	8	10	..	..	..
IV.—Working Railways Department	..	3,425,213	0	7	471,206	11	7	2,954,006	9	0	143	12	7	2,954,150	1	7	3,023,314	0	0*	69,163	18	5	..	..	..
V.—Public Buildings, Domains, and Maintenance of Roads	..	108,797	3	1	8,017	11	7	100,779	11	6	100	0	0	100,879	11	6	128,321	0	0	27,441	8	6	..	..	..
VI.—Native Department	..	24,980	18	2	103	12	4	24,877	5	10	..	..	..	24,877	5	10	25,639	0	0	761	14	2	..	..	..
VII.—Justice Department	..	471,727	2	10	19,500	9	1	452,226	13	9	1,620	9	1	453,847	2	10	470,420	0	0	16,372	17	2	..	..	..
VIII.—Mines Department	..	30,117	4	1	1,564	19	7	28,552	4	6	..	..	..	28,552	4	6	36,723	0	0	8,170	15	6	..	..	..
IX.—Department of Internal Affairs	..	626,526	7	6	218,468	2	6	408,058	5	0	1,518	17	5	409,577	2	5	439,386	0	0	29,808	17	7	..	..	..
X.—Defence Department	..	446,252	9	1	14,025	0	3	432,227	8	10	26,893	6	8	459,120	15	6	492,843	0	0	33,722	4	6	..	..	..
XI.—Customs, Marine and Harbours, and Inspection of Machinery Departments	..	164,945	6	7	3,720	7	6	161,224	19	1	16	16	5	161,241	15	6	186,318	0	0	25,076	4	6	..	..	..
XII.—Department of Labour	..	32,354	11	5	678	2	1	31,676	9	4	..	..	..	31,676	9	4	31,911	0	0	234	10	8	..	..	..
XIII.—Department of Lands and Survey	..	286,394	10	5	51,072	15	6	235,321	14	11	286	0	5	235,607	15	4	248,200	0	0	12,592	4	8	..	..	..
XIV.—Department of Agriculture, Industries, and Commerce	..	234,317	13	6	42,543	10	3	191,774	3	3	1,242	1	6	193,016	4	9	220,118	0	0	27,101	15	3	..	..	..
XV.—Education Department	..	1,525,245	14	6	196,079	11	10	1,329,166	2	8	582	17	5	1,329,749	0	1	1,391,843	0	0	62,093	19	11	..	..	..
Services not provided for	..	54,963	18	6	24,098	8	4	30,865	10	2	..	..	..	30,865	10	2	..	..	..	30,865	10	2	..	..	..
TOTAL CONSOLIDATED FUND	..	8,967,389	8	8	1,167,437	5	8	7,799,952	3	0	33,154	3	0	7,833,106	6	0	8,200,226	0	0	397,985	4	2	30,865	10	2

* Includes £100,000 additional amount appropriated in terms of section 45 of the Public Revenues Act, 1910.

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the NEW ZEALAND STATE FORESTS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

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.
116	NEW ZEALAND STATE FORESTS ACCOUNT:—							
	State Forests Branch of the Lands and Survey Department	30,420 10 3	107 15 3	30,312 15 0	1 17 6	30,314 12 6	33,773 0 0	3,458 7 6
	Total	30,420 10 3	107 15 3	30,312 15 0	1 17 6	30,314 12 6	33,773 0 0	3,458 7 6

STATEMENT showing the NET ISSUES from the STATE COAL-MINES ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

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.
117	STATE COAL-MINES ACCOUNT:—							
	State Coal-mines	213,446 10 4	6,958 10 6	206,487 19 10	128 0 0	206,615 19 10	262,367 0 0	55,751 0 2
	Total	213,446 10 4	6,958 10 6	206,487 19 10	128 0 0	206,615 19 10	262,367 0 0	55,751 0 2

STATEMENT showing the NET ISSUES from the SCENERY PRESERVATION ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

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.
118	SCENERY PRESERVATION ACCOUNT:—							
	Scenery-preservation	2,783 7 3	55 0 0	2,728 7 3	..	2,728 7 3	11,762 0 0	9,033 12 9
	Total	2,783 7 3	55 0 0	2,728 7 3	..	2,728 7 3	11,762 0 0	9,033 12 9

Table No. 1—continued.
STATEMENT showing the NET ISSUES from the PUBLIC WORKS FUND for the FINANCIAL YEAR ended 31st March, 1916, compared with the Sums voted under the Appropriation Act, 1915.

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.	£	s. d.	£	s. d.
89	CLASS XVI.—PUBLIC WORKS, DEPARTMENTAL:— Public Works, Departmental	124,620	17 6	13,199	5 5	111,421	12 1	..	..	111,421	12 1	111,421	12 1	4,929	7 11	..	..
	Total Class XVI	124,620	17 6	13,199	5 5	111,421	12 1	..	..	111,421	12 1	111,421	12 1	4,929	7 11	..	..
90	CLASS XVII.—RAILWAYS:— Railway-construction	721,934	17 9	59,015	12 10	662,919	4 11	..	..	662,919	4 11	662,919	4 11	37,030	15 1	..	..
91	Additions to Open Lines	443,590	3 9	41,338	8 10	402,251	14 11	..	..	402,251	14 11	402,251	14 11	97,748	5 1	..	..
	Total Class XVII	1,165,525	1 6	100,354	1 8	1,065,170	19 10	..	..	1,065,170	19 10	1,065,170	19 10	134,829	0 2	..	..
	CLASS XVIII.—PUBLIC BUILDINGS (including Purchase of Properties, Sites, Furniture, Fittings, &c.):—																
92	General	50,641	1 7	11,458	4 7	39,182	17 0	..	..	39,182	17 0	39,182	17 0	24,917	3 0	..	..
93	Courthouses	4,955	4 6	53	9 10	4,901	14 8	..	..	4,901	14 8	4,901	14 8	598	5 4	..	..
94	Gaols	17,814	1 5	27	12 8	17,786	8 9	..	..	17,786	8 9	17,786	8 9	663	11 3	..	..
95	Police-stations	25,529	8 2	45	0 0	25,484	8 2	..	..	25,484	8 2	25,484	8 2	37,600	0 0	..	..
96	Postal and Telegraph	35,281	0 11	23	9 2	35,257	11 9	..	..	35,257	11 9	35,257	11 9	66,675	0 0	..	..
97	Agricultural	2,980	3 8	8	1 0	2,972	2 8	..	..	2,972	2 8	2,972	2 8	4,000	0 0	..	..
98	Mental Hospitals	55,012	8 3	114	14 2	54,897	14 1	..	..	54,897	14 1	54,897	14 1	36,500	0 0†	..	..
99	Hospitals and Charitable Institutions	1,434	16 9	8	16 8	1,426	0 1	..	..	1,426	0 1	1,426	0 1	1,500	0 0	..	..
100	School Buildings	98,556	16 2	584	18 5	97,971	17 9	..	..	97,971	17 9	97,971	17 9	120,000	0 0	..	..
101	Workers' Dwellings	55,896	7 2	2	17 10	55,893	9 4	..	..	55,893	9 4	55,893	9 4	55,000	0 0	..	..
	Total Class XVIII	348,101	8 7	12,327	4 4	335,774	4 3	..	..	335,774	4 3	335,774	4 3	429,325	0 0	..	..
	CLASS XIX.—LIGHTHOUSES. HARBOUR-WORKS, AND HARBOUR DEFENCES:—																
102	Lighthouses	1,415	2 0	..	..	1,415	2 0	..	..	1,415	2 0	1,415	2 0	2,500	0 0	..	..
103	Harbour-works	9,370	2 6	15	10 0	9,354	12 6	..	..	9,354	12 6	9,354	12 6	16,635	0 0	..	..
104	Harbour-defences	2,902	18 11	..	..	2,902	18 11	..	..	2,902	18 11	2,902	18 11	1,500	0 0	..	..
	Total Class XIX	13,688	3 5	15	10 0	13,672	13 5	..	..	13,672	13 5	13,672	13 5	20,635	0 0	..	..
	CLASS XX.—TOURIST AND HEALTH RESORTS (in- cluding Sites, Furniture, Fittings, &c.):—																
105	Tourist and Health Resorts	5,218	13 7	52	5 0	5,166	8 7	664	8 8	5,830	17 3	5,830	17 3	7,500	0 0	..	..
	Total Class XX	5,218	13 7	52	5 0	5,166	8 7	664	8 8	5,830	17 3	5,830	17 3	7,500	0 0	..	..

* Exclusive of £6,500 transferred to Vote 98 under order of the Governor, 24th December, 1915.

† Inclusive of £6,500 transferred from Vote 92 under Order of the Governor, 24th December, 1915.

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.		Imprests.		Total.		£ s. d.		£ s. d.		£ s. d.	
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
106	CLASS XXI.—IMMIGRATION :— Department of Immigration Total Class XXI	21,135 10 2	11,125 9 4	10,010 0 10	10,010 0 10	..	..	..	..	10,010 0 10	30,000 0 0	19,989 19 2	..	..	..	..	..
107	CLASS XXII.—CONSTRUCTION, MAINTENANCE, AND SUPERVISION OF ROADS, BRIDGES, AND OTHER PUBLIC WORKS :— Roads, &c. Backblock Roads, &c. Roads and other Works on Goldfields and Mineral Lands Total Class XXII	321,870 7 5 114,060 19 9 26,407 18 11 462,339 6 1	26,508 13 2 9,360 6 1 1,975 18 4 37,844 17 7	295,361 14 3 104,700 13 8 24,432 0 7 424,494 8 6	295,361 14 3 104,700 13 8 24,432 0 7 424,494 8 6	.. 161 13 2 .. 161 13 2	.. .. .. ..	.. .. .. ..	.. .. .. ..	295,361 14 3 104,862 6 10 24,432 0 7 424,656 1 8	317,125 0 0 160,925 0 0 40,000 0 0 518,050 0 0	21,763 5 9 56,062 13 2 15,567 19 5 93,393 18 4	........	........	........	........	........
110	CLASS XXIII.—DEVELOPMENT OF MINING :— Development of Mining Total Class XXIII	6,951 6 2 6,951 6 2	349 8 6 349 8 6	6,601 17 8 6,601 17 8	6,601 17 8 6,601 17 8	.. ..	.. ..	.. ..	.. ..	6,601 17 8 6,601 17 8	10,000 0 0 10,000 0 0	3,398 2 4 3,398 2 4	....	....	....	....	....
111	CLASS XXIV.—TELEGRAPH EXTENSION :— Telegraph Extension Total Class XXIV	315,910 10 8 315,910 10 8	66,356 8 11 66,356 8 11	249,554 1 9 249,554 1 9	249,554 1 9 249,554 1 9	3,861 16 1 3,861 16 1	.. ..	.. ..	.. ..	253,415 17 10 253,415 17 10	332,000 0 0 332,000 0 0	78,584 2 2 78,584 2 2	....	....	....	....	....
112	CLASS XXV.—CONTINGENT DEFENCE :— Contingent Defence Total Class XXV	38,087 2 3 38,087 2 3	467 15 5 467 15 5	37,619 6 10 37,619 6 10	37,619 6 10 37,619 6 10	.. ..	.. ..	.. ..	.. ..	37,619 6 10 37,619 6 10	50,000 0 0 50,000 0 0	12,380 13 2 12,380 13 2	....	....	....	....	....
113 114	CLASS XXVI.—LANDS IMPROVEMENT :— Improved-farm Settlements Lands, Miscellaneous Total Class XXVI	4,916 13 1 4,584 10 7 9,501 3 8	3,553 10 7 11 8 9 3,564 19 4	1,363 2 6 4,573 1 10 5,936 4 4	1,363 2 6 4,573 1 10 5,936 4 4	120 12 0 384 7 10 504 19 10	.. .. ..	.. .. ..	.. .. ..	1,483 14 6 4,957 9 8 6,441 4 2	11,610 0 0 8,390 0 0 20,000 0 0	10,126 5 6 3,432 10 4 13,558 15 10	......	......	......	......	......
115	CLASS XXVII.—PLANT, MATERIAL, AND STORES :— Plant, Material, and Stores Total Class XXVII	76,158 17 10 76,158 17 10	1,740 17 8 1,740 17 8	74,418 0 2 74,418 0 2	74,418 0 2 74,418 0 2	.. ..	.. ..	.. ..	.. ..	74,418 0 2 74,418 0 2	100,000 0 0 100,000 0 0	25,581 19 10 25,581 19 10	....	....	....	....	....
..	UNAUTHORIZED :— Services not provided for Total Unauthorized	66 15 6 66 15 6	.. ..	66 15 6 66 15 6	66 15 6 66 15 6	.. ..	.. ..	.. ..	.. ..	66 15 6 66 15 6	.. ..	.. ..	66 15 6 66 15 6	....	....	....	....

Table No. 1—continued.
STATEMENT showing the NET ISSUES from the PUBLIC WORKS 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.		
		£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
SUMMARY																									
XVI.—Public Works, Departmental	..	124,620	17	6	13,199	5	5	111,421	12	1	..	..	111,421	12	1	116,351	0	0	4,929	7	11	..	..	..
XVII.—Railways	..	1,165,525	1	6	100,354	1	8	1,065,170	19	10	..	..	1,065,170	19	10	1,200,000	0	0	134,829	0	2	..	..	..
XVIII.—Public Buildings	..	348,101	8	7	12,327	4	4	335,774	4	3	..	..	335,774	4	3	429,325	0	0	93,550	15	9	..	..	..
XIX.—Lighthouses, Harbour-works, and Harbour-defences	..	13,688	3	5	15	10	0	13,672	13	5	..	..	13,672	13	5	20,635	0	0	6,962	6	7	..	..	..
XX.—Tourist and Health Resorts	..	5,218	13	7	32	5	0	5,166	8	7	664	8	8	5,830	17	3	7,500	0	0	1,669	2	9
XXI.—Immigration	..	21,135	10	2	11,125	9	4	10,010	0	10	..	..	10,010	0	10	30,000	0	0	19,989	19	2	..	..	..
XXII.—Construction, Maintenance, and Supervision of Roads, Bridges, and other Public Works	..	462,339	6	1	37,844	17	7	424,494	8	6	161	13	2	424,656	1	8	518,030	0	0	93,393	18	4
XXIII.—Development of Mining	..	6,951	6	2	349	8	6	6,601	17	8	..	..	6,601	17	8	10,000	0	0	3,398	2	4	..	..	..
XXIV.—Telegraph Extension	..	315,910	10	8	66,356	8	11	249,554	1	9	3,861	16	1	253,415	17	10	332,000	0	0	78,584	2	2
XXV.—Contingent Defence	..	38,087	2	3	467	15	5	37,619	6	10	..	..	37,619	6	10	50,000	0	0	12,380	13	2	..	..	..
XXVI.—Lands Improvement	..	9,501	3	8	3,564	19	4	5,936	4	4	504	19	10	6,441	4	2	20,000	0	0	13,558	15	10
XXVII.—Plant, Material, and Stores	..	76,158	17	10	1,740	17	8	74,418	0	2	..	..	74,418	0	2	100,000	0	0	25,581	19	10	..	..	..
Services not provided for	..	66	15	6	..	..	..	66	15	6	..	..	66	15	6	..	..	..	66	15	6	..	..	..
Total Public Works Fund	..	2,587,304	16	11	247,398	3	2	2,339,906	13	9	5,192	17	9	2,345,099	11	6	2,833,861	0	0	488,828	4	0	66	15	6

STATEMENT showing the NET ISSUES from the WELLINGTON-HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

VOTE.	—	ISSUED.										VOTED.	AMOUNT UNISSUED.	ISSUED IN EXCESS.	
		Expenditure.		Credits.	Net Expenditure.		Imprests.	Total.							
		£	s. d.		£	s. d.			£	s. d.					
123	WELLINGTON-HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT:—	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
	Hutt Railway and Road Improvement	142	6 0	..	..	142	6 0	..	142	6 0	250	0 0	107	14 0	..
	Total	142	6 0	..	..	142	6 0	..	142	6 0	250	0 0	107	14 0	..

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the RAILWAYS IMPROVEMENTS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

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.
121	2,187 0 4	2,190 16 6	Cr. 3 16 2	..	Cr. 3 16 2	70 0 0	73 16 2	..

Total	2,187 0 4	2,190 16 6	Cr. 3 16 2	..	Cr. 3 16 2	70 0 0	73 16 2	..

STATEMENT showing the NET ISSUES from the RAILWAYS IMPROVEMENT AUTHORIZATION ACT, 1914, ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

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.
122	139,929 17 5	176 9 9	139,753 7 8	..	139,753 7 8	250,000 0 0	110,246 12 4	..

Total	139,929 17 5	176 9 9	139,753 7 8	..	139,753 7 8	250,000 0 0	110,246 12 4	..

STATEMENT showing the NET ISSUES from the AID TO WATER-POWER WORKS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

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	67,067 9 2	11,658 17 3	55,408 11 11	..	55,408 11 11	55,000 0 0	..	408 11 11

Total	67,067 9 2	11,658 17 3	55,408 11 11	..	55,408 11 11	55,000 0 0	..	408 11 11

STATEMENT showing the NET ISSUES from the IRRIGATION AND WATER-SUPPLY ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

VOTE.		ISSUED.					VOTED.	AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprests.	Total.			
125	IRRIGATION AND WATER-SUPPLY ACCOUNT:—								
	Irrigation and Water-supply	£ s. d. 31,747 7 10	£ s. d. 1,973 6 7	£ s. d. 29,874 1 3	£ s. d. ..	£ s. d. 29,874 1 3	£ s. d. 40,000 0 0	£ s. d. 10,125 18 9	£ s. d. ..
	Total	31,747 7 10	1,973 6 7	29,874 1 3	..	29,874 1 3	40,000 0 0	10,125 18 9	..

STATEMENT showing the NET ISSUES from the WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

VOTE.		ISSUED.					VOTED.	AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprests.	Total.			
126	WAIHOU AND OHINEMURI RIVERS IMPROVEMENT AC- COUNT:—								
	Waihou and Ohinemuri Rivers Improvement ..	£ s. d. 9,266 17 8	£ s. d. 42 7 9	£ s. d. 9,224 9 11	£ s. d. ..	£ s. d. 9,224 9 11	£ s. d. 20,000 0 0	£ s. d. 10,775 10 1	£ s. d. ..
	Total	9,266 17 8	42 7 9	9,224 9 11	..	9,224 9 11	20,000 0 0	10,775 10 1	..

STATEMENT showing the NET ISSUES from the LAND FOR SETTLEMENTS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

VOTE.		ISSUED.					VOTED.	AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprests.	Total.			
119	LAND FOR SETTLEMENTS ACCOUNT:—								
	Land for Settlements Expenses	£ s. d. 4,771 6 4	£ s. d. 6 0 0	£ s. d. 4,765 6 4	£ s. d. ..	£ s. d. 4,765 6 4	£ s. d. 9,350 0 0	£ s. d. 4,584 13 8	£ s. d. ..
	Total	4,771 6 4	6 0 0	4,765 6 4	..	4,765 6 4	9,350 0 0	4,584 13 8	..

STATEMENT showing the NET ISSUES from the LAND FOR SETTLEMENTS ACCOUNT (OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT) for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

VOTE.		ISSUED.					VOTED.	AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprests.	Total.			
120	LAND FOR SETTLEMENTS ACCOUNT (OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT):—								
	Roads to open up Land for Settlements	£ s. d. 49,538 16 4	£ s. d. 1,564 13 9	£ s. d. 47,974 2 7	£ s. d. ..	£ s. d. 47,974 2 7	£ s. d. 130,200 0 0	£ s. d. 82,225 17 5	£ s. d. ..
	Total	49,538 16 4	1,564 13 9	47,974 2 7	..	47,974 2 7	130,200 0 0	82,225 17 5	..

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the HAURAKI PLAINS SETTLEMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

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.
HAURAKI PLAINS SETTLEMENT ACCOUNT:—								
Unauthorized—	14,333 13 10	..	14,333 13 10	..	14,333 13 10	..	..	14,333 13 10
Services not provided for	..	..	..	..	..	..	..	..
Total	14,333 13 10	..	14,333 13 10	..	14,333 13 10	..	..	14,333 13 10

STATEMENT showing the NET ISSUES from the NATIONAL ENDOWMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

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.
NATIONAL ENDOWMENT ACCOUNT:—								
Roads to open up National Endowment Lands	13,478 18 4	134 13 0	13,344 5 4	..	13,344 5 4	40,000 0 0	26,655 14 8	..
Total	13,478 18 4	134 13 0	13,344 5 4	..	13,344 5 4	40,000 0 0	26,655 14 8	..

STATEMENT showing the NET ISSUES from the NATIVE LAND SETTLEMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1916, compared with the Amount voted under the Appropriation Act, 1915.

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.
NATIVE LAND SETTLEMENT ACCOUNT:—								
Native Land Purchase Expenses	1,972 6 5	..	1,972 6 5	..	1,972 6 5	1,980 0 0	7 13 7	..
Total	1,972 6 5	..	1,972 6 5	..	1,972 6 5	1,980 0 0	7 13 7	..

The Treasury, 29th April, 1916.

Examined and found correct.

ROBERT J. COLLINS,
Controller and Auditor-General.

G. F. O. CAMPBELL,

Secretary to the Treasury.

A. MORGAN,

Accountant to the Treasury.

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1916—continued.

	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTED-NESS.	ANNUAL CHARGE.			REMARKS.
					Rate.		When payable.	
					Int.	S.F.		
Brought forward	£ 4,953,515		£	£ 4,953,515	%	£		
Aid to Public Works and Land Settlement Act, 1911	25,000	1 Dec., 1919	..	25,000	4	1,000	1 June and 1 Dec.	
	49,000	1 Jan., 1920	..	49,000	3½	1,837	1 Jan. " 1 July.	
	50,000	31 Mar., 1920	..	50,000	3½	1,750	1 June " 1 Dec.	
	50,000	31 Mar., 1920	..	50,000	3½	1,875	1 June " 1 Dec.	
Aid to Public Works and Land Settlement Act, 1912	25,700	15 April, 1920	..	25,700	4	1,028	15 April " 15 Oct.	
	175,300	15 April, 1920	..	175,300	3½	6,574	15 April " 15 Oct.	
	5,000	15 April, 1922	..	5,000	4	200	15 April " 15 Oct.	
	100,000	1 Feb., 1916	..	100,000	4	..	Outstanding 31/3/16.	
Aid to Public Works and Land Settlement Act, 1914	625,000	1 Nov., 1919	..	625,000	4	25,000	1 May and 1 Nov.	
	1,100,000	1 May, 1920	..	1,100,000	4	44,000	1 May " 1 Nov.	
	220,000	1 Nov., 1920	..	220,000	4	8,800	1 May " 1 Nov.	
	59,900	31 Dec., 1920	..	59,900	4	2,396	30 June " 31 Dec.	
	165,000	1 May, 1918	..	165,000	4	6,600	1 May " 1 Nov.	
Aid to Water-power Works Act, 1910	50,000	1 Nov., 1919	..	50,000	3½	1,875	1 May " 1 Nov.	
	50,000	1 May, 1919	..	50,000	4	2,000	1 May " 1 Nov.	
	14,000	1 May, 1920	..	14,000	4	560	1 May " 1 Nov.	
	30,000	1 Nov., 1920	..	30,000	4	1,200	1 May " 1 Nov.	
Appropriation Act, 1912 (Irrigation and Water-supply Account)	10,000	1 Nov., 1919	..	10,000	3½	375	1 May " 1 Nov.	
Canterbury Loan Ordinance, 1862	5,500	2 July, 1916	17,386	5,000	4	200	1 May " 1 Nov.	
Coal-mines Act, 1908	30,000	1 April, 1916	..	Cr. 11,836	6	330	30 June " 31 Dec.	
	10,000	1 April, 1918	..	30,000	3½	1,050	1 April " 1 Oct.	
	110,000	1 April, 1919	..	10,000	3½	350	1 April " 1 Oct.	
	25,000	1 April, 1919	..	110,000	3½	4,125	1 April " 1 Oct.	
Coal-mines Act, 1908 (Appropriation Act, 1912)	1,000	1 April, 1919	..	25,000	3½	937	1 April " 1 Oct.	
Discharged Soldiers Settlement Act, 1915	40,000	1 Mar., 1921	..	1,000	4	40	1 Mar. " 1 Sept.	
District Railways Purchasing Acts, 1885-86	46,901	1 July, 1919	..	40,000	4	1,600	1 Jan. " 1 July.	
Finance Act, 1909	1,095,360	1 Aug., 1920	..	46,901	4	1,876	1 Feb. " 1 Aug.	
	332,385	15 Dec., 1920	..	..	..	..	..
Finance Act, 1915 (New Zealand Loans Act, 1915)	86,240	15 Dec., 1925	..	2,005,030	4½	90,226	15 June " 15 Dec.	
	16,930	15 Dec., 1930	..	..	..	..	..
	474,115	15 Dec., 1935	..	..	..	..	..
	100,000	31 Dec., 1920	..	100,000	4½	4,500	30 June " 31 Dec.	
	45,875	1 Jan., 1921	..	45,875	4½	2,064	1 Jan. " 1 July.	
	17,200	1 Feb., 1921	..	17,200	4½	774	1 Feb. " 1 Aug.	
	300	1 Mar., 1921	..	300	4½	14	1 Mar. " 1 Sept.	
(Section 106)	23,325	1 Jan., 1926	..	23,325	4½	1,050	1 Jan. " 1 July.	
	5,200	1 Jan., 1931	..	5,200	4½	234	1 Jan. " 1 July.	
	800	1 Jan., 1936	..	800	4½	36	1 Jan. " 1 July.	
	1,600	1 Jan., 1941	..	1,600	4½	72	1 Jan. " 1 July.	
	178,600	1 Feb., 1941	..	178,600	4½	8,037	1 Feb. " 1 Aug.	
	127,500	31 Mar., 1941	..	127,500	4½	5,738	31 Mar. " 30 Sept.	
Carried forward	10,536,246	..	17,386	10,518,910	..	421,683	Debt issued in con- version of Debentures.	

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1916—continued.

	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
					Rate.		When payable.	
					Int.	S.F.		
	£	£	£	£	%	%	£	
Brought forward	..	10,536,246	17,386	10,518,910	..	..	421,683	1 April and 1 Oct.
Fruit-preserving Industry Act, 1913	..	18,400	..	18,400	4	4	736	1 Feb. " 1 Aug.
	3,300		..	3,300	4	4	132	30 June " 31 Dec.
Government Railways Act, 1908—	17,500		..	17,500	4	4	700	1 Mar. " 1 Sept.
Railways Improvements Authorization Acts, 1904-7	1,600	232,500	..	1,600	4	4	64	30 June " 31 Dec.
	140,000		..	140,000	4	4	5,600	1 Feb. " 1 Aug.
	2,000		..	2,000	4	4	80	1 Jan. " 1 July.
	68,100		..	68,100	4	4	2,724	1 Feb. " 1 Aug.
	20,600		..	20,600	4	4	824	1 Mar. " 1 Sept.
Finance Act, 1909	1,200	75,000	..	1,200	4	4	48	30 June " 31 Dec.
	50,000		..	50,000	4	4	2,000	1 Feb. " 1 Aug.
	1,500		..	1,500	4	4	60	1 Feb. " 1 Aug.
	1,700		..	1,700	4	4	68	1 Feb. " 1 Aug.
	50,350		..	50,350	3½	3½	1,762	1 Feb. " 1 Aug.
	3,000		..	3,000	4	4	120	1 Feb. " 1 Aug.
	11,150		..	11,150	3½	3½	380	1 Jan. " 1 July.
Government Railways Amendment Act, 1910	42,490		..	42,490	4	4	1,700	1 Jan. " 1 July.
	42,560		..	42,560	4	4	1,702	1 Jan. " 1 July.
	10,000		..	10,000	3¾	3¾	375	1 Jan. " 1 July.
	4,980		..	4,980	4	4	199	1 Jan. " 1 July.
	5,000		..	5,000	3¾	3¾	187	1 Jan. " 1 July.
Hauraki Plains Amendment Act, 1913	14,000		..	14,000	4	4	560	1 Feb. " 1 Aug.
	11,000		..	11,000	4	4	440	1 Feb. " 1 Aug.
	12,600		..	12,600	4	4	504	1 Feb. " 1 Aug.
	42,590		..	42,590	3½	3½	1,491	1 Feb. " 1 Aug.
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910	100,000		..	100,000	3½	3½	3,500	1 May " 1 Nov.
	5,190		..	5,190	4	4	208	30 June " 31 Dec.
	2,000		..	2,000	4	4	80	1 May " 1 Nov.
	127,000		..	127,000	4	4	5,080	1 May " 1 Nov.
	17,300		..	17,300	4	4	692	1 Jan. " 1 July.
Irrigation and Water-supply Act, 1913	35,000		..	35,000	4	4	1,400	1 April " 1 Oct.
	40,100		..	40,100	4	4	1,604	1 April " 1 Oct.
	24,900		..	24,900	4	4	996	1 April " 1 Oct.
Kauri-gum Industry Amendment Act, 1914	14,000		..	14,000	4	4	560	1 May " 1 Nov.
Lands Improvement and Native Lands Acquisition Act, 1894	18,000		..	18,000	4	4	720	1 May " 1 Nov.
	..		..	400,000	4	4	16,000	31 Mar. " 30 Sept.
Carried forward	..	11,895,356	17,386	11,878,020	..	..	474,989	

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1916—continued.

	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDENTED-NESS.	ANNUAL CHARGE.		REMARKS.
					Rate.	Amount.	
					Int.	S.F.	When payable.
Brought forward	£ 11,895,356	£ 17,336	£ 11,878,020	% ..	% ..	£ 474,989	Outstanding 31/3/16.
	1,100	..	1,100	4 ..	..	..	Outstanding 31/3/16.
	3,800	1 Jan., 1916	3,800	4 ..	..	..	1 April and 1 Oct.
	62,000	1 April, 1916	62,000	3½ ..	..	2,170	1 May 1 Nov.
	27,000	1 May, 1916	27,000	3½ ..	..	945	1 April 1 Oct.
	38,500	1 April, 1916	38,500	4 ..	..	1,540	1 May 1 Nov.
	28,700	1 May, 1916	28,700	4 ..	..	1,148	1 April 1 Oct.
	800	30 Sept., 1916	800	4 ..	..	32	31 Mar. 30 Sept.
	44,925	1 Jan., 1918	44,925	3½ ..	..	1,572	1 Jan. 1 July.
	37,400	31 Mar., 1917	37,400	3½ ..	..	1,309	31 Mar. 30 Sept.
	413,000	1 Jan., 1917	413,000	4 ..	..	16,520	1 Jan. 1 July.
	135,000	1 Feb., 1917	135,000	4 ..	..	5,400	1 Feb. 1 Aug.
	67,675	1 Jan., 1918	67,675	4 ..	..	2,707	1 Jan. 1 July.
	220,015	1 Feb., 1920	220,015	4 ..	..	8,801	1 Feb. 1 Aug.
	10,000	1 Mar., 1920	10,000	4 ..	..	400	1 Mar. 1 Sept.
	91,100	1 Aug., 1920	91,100	4 ..	..	3,644	1 Aug. 1 Aug.
	348,510	1 Jan., 1921	348,510	4 ..	..	13,940	1 Jan. 1 July.
	28,600	1 Jan., 1921	28,600	4½ ..	..	1,287	1 Jan. 1 July.
	8,270	1 Feb., 1921	8,270	4 ..	..	331	1 Feb. 1 Aug.
	33,550	1 Feb., 1921	33,550	4½ ..	..	1,510	1 Feb. 1 Aug.
	442,650	1 Jan., 1922	442,650	4 ..	..	17,706	1 Jan. 1 July.
	20,000	1 Jan., 1922	20,000	4 ..	..	800	1 April 1 Oct.
	27,400	1 Feb., 1922	27,400	4 ..	..	1,095	1 Feb. 1 Aug.
	45,000	1 April, 1922	45,000	4 ..	..	1,800	1 April 1 Oct.
	100,000	1 Aug., 1922	100,000	4 ..	..	4,000	1 Aug. 1 Aug.
	83,950	1 Jan., 1923	83,950	4 ..	..	3,858	1 Jan. 1 July.
	40,000	1 April, 1923	40,000	4 ..	..	1,600	1 April 1 Oct.
	126,000	1 May, 1923	126,000	4 ..	..	5,340	1 May 1 Nov.
	77,000	15 Mar., 1925	77,000	4 ..	..	3,080	15 Mar. 15 Sept.
	300	1 Feb., 1926	300	4½ ..	..	14	1 Feb. 1 Aug.
	10,000	31 Mar., 1916	10,000	4½ ..	..	..	Outstanding 31/3/16.
	8,000	22 July, 1916	8,000	4½ ..	..	340	22 Jan. and 22 July.
	4,500	1 Feb., 1921	4,500	4 ..	..	180	1 Feb. 1 Aug.
	108,000	1 April, 1919	108,000	4 ..	..	4,320	1 April 1 Oct.
	15,000	1 April, 1920	15,000	4 ..	..	600	1 April 1 Oct.
	40,500	1 Jan., 1920	40,500	4 ..	..	1,620	1 Jan. 1 July.
	175,550	1 Feb., 1920	175,550	4 ..	..	7,022	1 Feb. 1 Aug.
	10,000	31 Mar., 1920	10,000	4 ..	..	400	31 Mar. 30 Sept.
	15,000	31 July, 1920	15,000	4½ ..	..	638	31 Jan. 31 July.
	45,000	1 Oct., 1920	45,000	4 ..	..	1,800	1 Oct. 1 Oct.
	19,100	30 Mar., 1921	19,100	4½ ..	..	812	30 Mar. 30 Sept.
	10,500	30 June, 1921	10,500	4 ..	..	420	30 June 31 Dec.
	166,000	30 Mar., 1924	166,000	4½ ..	..	7,470	30 Mar. 30 Sept.
	30,000	31 Mar., 1924	30,000	4½ ..	..	1,350	31 Mar. 30 Sept.
Carried forward	£ 15,114,751	£ 17,336	£ 15,097,415	..	..	603,711	

Land for Settlements Act, 1908

Land Laws Amendment Act, 1913

Carried forward

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1916—continued.

	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.		Remarks.
					Rate.	Amount.	
	£		£	£	Int.	S.F.	When payable.
Brought forward ..	15,114,751	..	17,336	15,097,415	%	603,711	1 Mar. and 1 Sept.
Local Bodies' Loans Act, 1908—							
Government Loans to Local Bodies Act, 1886	15,800	1 Sept., 1919	..	15,800	3½	553	1 Mar. " 1 Sept.
	234,500		..	234,500	4	9,380	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.
Local Bodies' Loans Act, 1908 ..	250,000	1 Mar., 1920	..	250,000	4	10,000	1 Mar. " 1 Sept.
	790,000	1 Jan., 1921	..	790,000	4	31,600	1 Mar. " 1 Sept.
	25,000	1 Mar., 1921	..	25,000	3½	875	1 Mar. " 1 Sept.
	370,000	1 Mar., 1921	..	370,000	4	14,800	1 Mar. " 1 Sept.
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.
Maori Land Settlement Act Amendment Act, 1907	50,000	1 Jan., 1921	..	50,000	3½	6,000	1 Jan. " 1 July.
Mining Amendment Act, 1913 ..	7,000	1 May, 1919	..	7,000	4	1,750	1 Jan. " 1 July.
	4,500	1 Mar., 1920	..	4,500	4	280	1 May " 1 Nov.
	98,500	1 April, 1919	..	98,500	4	180	1 May " 1 Nov.
	250,000	1 April, 1920	..	250,000	4	3,940	1 April " 1 Oct.
Native Land Amendment Act, 1913	160,000	1 Oct., 1920	..	160,000	4	10,000	1 April " 1 Oct.
	2,400	1 Jan., 1921	..	2,400	4½	6,400	1 April " 1 Oct.
	2,400	1 Oct., 1922	..	2,400	4½	108	1 Jan. " 1 July
	2,400	1 Jan., 1926	..	2,400	4½	108	1 Oct. " 1 Oct.
Native Land Purchases Act, 1892	125,000	31 Oct., 1917	..	125,000	3½	4,687	1 Jan. " 1 July
Naval Defence Act, 1909*	953,500	31 Mar., 1917	..	953,500	3½	30 April	31 Oct.
New Zealand Consols Act, 1908 ..	845		..	845	4	73,429	31 Mar. " 30 Sept.
New Zealand Loans Act, 1908—	469,146	1 Feb., 1925	..	469,146	3½	33,372	1 Feb. " 1 Aug.
Consolidated Loan Act, 1867..	13,000	15 April, 1920	..	13,000	3½	18,766	1 Feb. " 1 Aug.
Consolidated Stock Act, 1884 ..	744,700	31 Dec., 1919	..	744,700	3½	487	15 April " 15 Oct.
	84,500	31 Dec., 1919	..	84,500	3½	7,282	1 Feb. " 1 Aug.
	165,000	1 Jan., 1921	..	165,000	4	12,040	30 June " 31 Dec.
Defence and other Purposes Loan Act, 1870	100,000	1 July, 1917	..	100,000	3½	2,938	30 June " 31 Dec.
	16,900	1 July, 1917	..	16,900	4	6,600	1 Mar. " 1 Sept.
	75,000	15 April, 1920	..	75,000	3½	284	1 Jan. " 1 July.
	5,200	15 Oct., 1918	..	5,200	4	676	1 Jan. " 1 July.
General Purposes Loan Act, 1873	60,700	28 Nov., 1919	..	60,700	4	2,812	15 April " 15 Oct.
	800	15 Oct., 1920	..	800	4	208	15 April " 15 Oct.
Immigration and Public Works Loan Act, 1870	20,900	15 April, 1920	..	20,900	3½	2,188	28 May " 28 Nov.
	7,000	15 April, 1920	..	7,000	4½	32	15 April " 15 Oct.
Carried forward ..	20,543,592	..	17,336	20,526,256	..	885,117	15 April " 15 Oct.

*Sinking Fund payable on
£1,835,720 for 1916-17.

Table No. 2—continued.

The PUBLIC DEBT of NEW ZEALAND on 31st March, 1916—*continued.*

	AMOUNT OUTSTANDING.		DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
						Rate.	Amount.	When payable.	
	£	£							
Brought forward	£	£							
New Zealand Loans Act, 1908—continued.	20,543,592	17,336			20,526,256	%	£		
	{ 29,876,607		{ 1 Nov., 1929		29,876,607	4	1,195,064	1 May and 1 Nov.	
	{ 16,536,567		{ 1 Jan., 1940		16,536,567	3½	578,780	1 Jan. " 1 July.	* Does not include £223,795
New Zealand Consolidated Inscribed Stock	6,669,980		1 April, 1945		6,669,980	3	200,099	1 April " 1 Oct.	4 per cent. (1929), £1,032,365
	{ 9,070,107		{ 1 Feb., 1963		9,070,107	4	362,804	1 Feb. " 1 Aug.	3½ per cent., £2,990,000
New Zealand Loan Act, 1863	2,500	2,607†	15 July, 1914		Cr. 107	5	..	Outstanding 31/3/16.	3 per cent. and £1,814,218
Memorandum of security issued to secure repayment to the Imperial Treasury of amount of discount on £1,180,000, part of £3,250,000 loan for redemptions—									4 per cent. (1963) stock transferred to the State Advances Office.
Aid to Public Works and Land Settlement Act, 1910 (£189,100)	£								† This amount was credited to Consolidated Fund during 1915-16, and is held to meet the debentures outstanding when presented.
Naval Defence Act, 1909 (£253,500)	9,953								
Land for Settlements Act, 1908 (£37,400)	1,969								
New Zealand State-guaranteed Advances Act 1909—	62,106		31 Mar., 1917		62,106	3½	2,174	31 Mar. and 30 Sept.	
Land for Settlements Branch	{ 25,000		{ 1 Oct., 1948		25,000	3½	875	1 April and 1 Oct.	
	{ 470,000		{ 1 April, 1949		470,000	3½	17,625	1 April " 1 Oct.	
	{ 30,000		{ 1 April, 1918		30,000	4	3,200	1 April " 1 Oct.	
	{ 20,000		{ 1 Oct., 1947		20,000	3½	700	1 April " 1 Oct.	
Native Land Settlement Branch	361,600		1 Oct., 1948		361,600	3½	12,656	1 April " 1 Oct.	
	{ 54,500		{ 1 April, 1949		54,500	3½	2,044	1 April " 1 Oct.	
	{ 30,000		{ 1 April, 1949		30,000	4	1,200	1 April " 1 Oct.	
	..		1 April, 1949		5,000	3½	187	1 April " 1 Oct.	
Guaranteed Mining Advances Branch—	10,000		{ 1 April, 1918		10,000	4	400	1 April " 1 Oct.	
Local Authorities Branch—	{ 50,000		{ 1 Oct., 1947		50,000	3½	1,750	1 April " 1 Oct.	
	{ 10,000		{ 1 Oct., 1948		10,000	3½	350	1 April " 1 Oct.	
	{ 25,000		{ 1 April, 1949		25,000	3½	937	1 April " 1 Oct.	
	{ 33,000		{ 1 April, 1918		33,000	4	1,320	1 April " 1 Oct.	
	{ 8,515		{ 1 Oct., 1948		8,515	3½	123	1 April " 1 Oct.	
	{ 112,000		{ 1 April, 1948		112,000	3½	3,920	1 April " 1 Oct.	
	{ 60,425		{ 1 April, 1949		60,425	3½	2,266	1 April " 1 Oct.	
	{ 8,800		{ 1 April, 1949		8,800	4	352	1 April " 1 Oct.	
	{ 5,000		{ 1 April, 1918		5,000	4	200	1 April " 1 Oct.	
	{ 25,000		{ 1 Oct., 1948		25,000	3½	875	1 April " 1 Oct.	
	{ 10,000		{ 1 April, 1949		10,000	3½	375	1 April " 1 Oct.	
Opening up Crown Lands for Settlement Account	217,740								
Rangitaiki Land Drainage Account	40,000								
Carried forward	84,160,299	19,943			84,140,356	..	3,275,393		

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1916—continued.

	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.		REMARKS.	
					Rate.			When payable.
					Int.	S.F.		
	£	£	£	£	%	%		
Brought forward	84,160,299	..	19,943	84,140,356	..	..	3,275,393
New Zealand State-guaranteed Advances Act, 1909-10—								
	39,500	1 April, 1917	..	39,500	4	1 April and 1 Oct.	1,580	
	741,066	31 Oct., 1917	..	741,066	3½	30 April " 31 Oct.	27,790	
	73,700	31 Oct., 1917	..	73,700	3½	30 April " 31 Oct.	2,579	
	33,000	1 April, 1918	..	33,000	4	1 April " 1 Oct.	1,320	
	99,000	1 Oct., 1918	..	99,000	3½	1 April " 1 Oct.	3,465	
	600	1 Nov., 1918	..	600	4	1 May " 1 Nov.	24	
	8,000	1 Nov., 1918	..	8,000	3½	1 May " 1 Nov.	280	
	64,850	1 Jan., 1919	..	64,850	3½	1 Jan. " 1 July.	2,270	
	12,350	1 Jan., 1919	..	12,350	3½	1 Jan. " 1 July.	463	
Land for Settlements Branch	144,815	1 Jan., 1919	..	144,815	4	1 Jan. " 1 July.	5,793	
	21,500	1 Feb., 1919	..	21,500	3½	1 Feb. " 1 Aug.	806	
	61,300	1 Feb., 1919	..	61,300	4	1 Feb. " 1 Aug.	2,452	
	22,500	1 April, 1919	..	22,500	4	1 April " 1 Oct.	900	
	30,000	1 May, 1919	..	30,000	4	1 May " 1 Nov.	1,200	
	15,300	1 May, 1919	..	15,300	3½	1 May " 1 Nov.	574	
	10,000	1 Mar., 1920	..	10,000	4	1 Mar. " 1 Sept.	400	
	24,000	1 Mar., 1923	..	24,000	4	1 Mar. " 1 Sept.	960	
	210,000	1 Aug., 1923	..	210,000	4	1 Feb. " 1 Aug.	8,400	
Native Land Settlement Branch	50,000	1 April, 1919	..	50,000	3½	1 April " 1 Oct.	1,875	
	30,000	1 April, 1919	..	30,000	3½	1 April " 1 Oct.	1,125	
Guaranteed Mining Advances Branch..	..	1 July, 1922	..	10,000	4	1 Jan. " 1 July.	400	
Post and Telegraph Act, 1908 ..	200,000	1 July, 1920	..	200,000	4	1 Jan. " 1 July.	8,000	
Public Revenues Act, 1910 (Reserve Fund Securities Act, 1907)	800,000	1 Aug., 1917	..	800,000	3½	1 Feb. " 1 Aug.	28,000	
	300,000	16 Dec., 1916	..	300,000	3½	31 Mar. " 30 Sept.	10,500	
	400,000	28 Dec., 1916	..	400,000	3½	31 Mar. " 30 Sept.	14,000	
Public Revenues Amendment Act, 1914 (section 8), War Expenses—Treasury Bills	..	16 Jan., 1917	..	300,000	3½	31 Mar. " 30 Sept.	10,500	
	2,105,263	16 Feb., 1917	..	300,000	3½	31 Mar. " 30 Sept.	10,500	
	..	31 Mar., 1917	..	700,000	3½	31 Mar. " 30 Sept.	24,500	
Public Revenues Amendment Act, 1915 (No. 2) (section 9)	105,263*	31 Mar., 1917	..	105,263	3½	31 Mar. " 30 Sept.	3,684	
	2,400,000	..	..	2,400,000	4½	31 Mar. " 30 Sept.	81,595
	24,243†	..	..	24,243	4½	31 Mar. " 30 Sept.	108,000
Public Revenues Amendment Act, 1915 (section 5), War Expenses	6,054,243	..	..	2,680,000	5	31 Mar. " 30 Sept.	1,091
	950,000	1 Feb., 1921	..	950,000	4	1 Feb. " 1 Aug.	134,000	
Public Works Act, 1908—	..	..	..	..	..	..	38,000
Paeroa-Waihi Railway Act, 1903	86,250	31 Mar., 1919	..	86,250	3	31 Mar. " 30 Sept.	2,587	
Waikato Branch Railway Act, 1905 ..	53,476	1 May, 1920	..	53,476	4	1 May " 1 Nov.	2,139	
Carried forward	95,161,012	..	19,943	95,141,069	..	..	3,817,145

* Security issued to secure repayment to Imperial Treasury of amount of discount on £2,000,000 War Loan.

† Security issued to secure repayment to Imperial Treasury of amount of discount on £2,400,000. Sinking Fund payable on £8,159,506 for 1916-1917.

* Security issued to secure repayment to Imperial Treasury of amount of discount on £2,000,000 War Loan.
† Security issued to secure repayment to Imperial Treasury of amount of discount on £2,400,000. Sinking Fund payable on £8,159,506 for 1916-1917.

Table No. 2—continued.

The PUBLIC DEBT of NEW ZEALAND on 31st March, 1916—*continued.*

	AMOUNT OUTSTANDING.		DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.		
						RATE.		When payable.			
	£	£				Int.	S.F.				
Brought forward	£	95,161,012	..	£	19,943	£	95,141,069	%	£	3,817,145	1 Feb. and 1 Aug.
Railways Improvements Authorization Act, 1914	140,000	148,000	{ 1 Aug., 1920	..	..	140,000	4 ..	4 ..	5,600	1 Feb. " 1 Aug.
Rangitiki Land Drainage Amendment Act, 1913	8,000	..	{ 1 Aug., 1921	..	..	8,000	4 ..	4 ..	320	1 Feb. " 1 Aug.
Rangitiki Land Drainage Amendment Acts, 1913-14	12,000	10,000	{ 1 Mar., 1919	..	..	10,000	4 ..	4 ..	400	1 Mar. " 1 Sept.
.. .. .	19,000	31,000	{ 1 Sept., 1919	..	..	12,000	4 ..	4 ..	480	1 Mar. " 1 Sept.
.. .. .	10,000	..	{ 1 Sept., 1920	..	..	19,000	4 ..	4 ..	760	1 Mar. " 1 Sept.
.. .. .	90,000	..	{ 1 Nov., 1916	..	..	10,000	3½ ..	3½ ..	350	1 May " 1 Nov.
.. .. .	20,000	84,000	{ 1 May, 1918	..	..	30,000	3½ ..	3½ ..	1,050	1 May " 1 Nov.
.. .. .	19,000	..	{ 1 May, 1919	..	..	20,000	4 ..	4 ..	750	1 May " 1 Nov.
.. .. .	5,000	..	{ 1 May, 1920	..	..	19,000	4 ..	4 ..	760	1 May " 1 Nov.
.. .. .	..	..	..	..	..	5,000	4 ..	4 ..	200	1 May " 1 Nov.
State Advances Act, 1913—	..	573,200	1 June, 1919	..	573,200	4 ..	4 ..	4 ..	22,928	1 June " 1 Dec.	
Advances to Settlers Branch .. .. .	..	50,000	1 June, 1919	..	50,000	4 ..	4 ..	4 ..	2,000	1 June " 1 Dec.
Advances to Workers Branch .. .. .	..	200,000	1 June, 1919	..	200,000	4 ..	4 ..	4 ..	8,000	1 June " 1 Dec.
Advances to Local Authorities Branch .. .. .	..	100,000	1 Aug., 1918	..	100,000	3½ ..	3½ ..	3½ ..	3,500	1 Feb. " 1 Aug.
Waikou and Ohinemuri Rivers Improvement Act, 1910 .. .. .	..	499,700	1 Mar., 1921	..	499,700	4 ..	4 ..	4 ..	19,988	1 Mar. " 1 Sept.
Wellington-Manawatu Railway Purchase Act, 1908 .. .. .	..	..	..	..	..	..	..	..	171,301*	..
Public Debt Extinction Act, 1910 .. .. .	..	96,856,912	..	£	19,943	£	96,836,969	..	4,055,532	* On £83,000,000.
.. .. .	..	12,780,485	..	799,495	..	11,980,930	..	..	452,086	..
State Advances Debt (Table 3) .. .. .	..	109,637,397	..	819,438	108,817,959	..	..	..	..	..
Less Sinking Fund in respect of—	..	..	..	799,601	..	..	..	..	..	..
Government Loans to Local Bodies Acts .. .. .	..	..	..	192,691	..	..	..	..	..	..
War and Defence Loans .. .. .	..	..	..	842,628	..	..	..	..	..	..
Public Debt Extinction Act, 1910 .. .. .	..	..	..	340,187	..	..	..	..	..	..
Naval Defence Act, 1909 .. .. .	..	..	..	645,363	..	..	..	..	..	..
Land for Settlements .. .. .	..	..	..	11,977	..	..	..	..	..	..
Native-land Settlement .. .. .	..	..	..	529	..	..	..	..	..	..
Guaranteed Mining Advances .. .. .	..	..	..	6,497	..	..	..	..	..	..
Section 26 (5a) State Advances Act, 1913 .. .. .	..	..	..	21,053	..	..	..	..	..	..
War Loans .. .. .	..	..	..	2,860,526	2,860,526	..	..	..	..	..
Totals .. .. .	..	109,637,397	..	3,679,964	105,957,433	..	..	..	4,507,618	..

Table No. 3.

PARTICULARS OF THE PUBLIC DEBT TRANSFERRED TO THE STATE ADVANCES OFFICE, AND LOANS RAISED BY OR ON BEHALF OF THAT OFFICE FOR WHICH THE DOMINION IS INDIRECTLY LIABLE, AS AT 31ST MARCH, 1916.

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

RAISED BY TREASURY AND TRANSFERRED.					
ADVANCES TO SETTLERS BRANCH.					
<i>The Government Advances to Settlers Act, 1894. Extension, 1901.</i>					
£ 80,000	£ 80,000	5 June, 1920	£ 80,000	% 4	£ 3,200 1 June and 1 December.
-----	80,000				
<i>The Government Advances to Settlers Act, 1908.</i>					
12,900		1 January, 1919	12,900	4	516 1 January and 1 July.
105,000		1 June, 1920	105,000	4	4,200 1 June and 1 December.
100,000		1 March, 1921	100,000	4	4,000 1 March and 1 September.
45,000		1 July, 1922	45,000	4	1,800 1 January and 1 July.
-----	262,900				
<i>The New Zealand State-guaranteed Advances Acts, 1909-10.</i>					
205,000		1 December, 1916	205,000	4	8,200 1 June and 1 December.
70,000		31 March, 1917	70,000	3½	2,450 31 March and 30 September.
1,675,000		31 March, 1917	1,675,000	3½	58,625 31 March and 30 September.
750,000		23 October, 1917	750,000	3½	28,125 23 April and 23 October.
42,000		1 August, 1923	42,000	4	1,680 1 February and 1 August.
-----	2,742,000				
<i>The New Zealand Loans Act, 1908—N.Z. Consolidated Inscribed Stock.</i>					
166,910		1 November, 1929	166,910	4	6,676 1 May and 1 November.
881,848		1 January, 1940	881,848	3½	30,865 1 January and 1 July.
2,990,000		1 April, 1945	2,990,000	3	89,700 1 April and 1 October.
1,170,885		1 February, 1963	1,170,885	4	46,835 1 February and 1 August.
-----	5,209,643				
<i>The New Zealand Loans Act, 1908.—Memorandum of Security issued to secure Repayment to the Imperial Treasury of Amount of Discount on £1,745,000, Part of £3,250,000 Loan for Redemptions.</i>					
91,842	91,842	31 March, 1917	91,842	3½	3,214 31 March and 30 September
-----	91,842				
	8,386,385				
ADVANCES TO WORKERS BRANCH.					
<i>The Government Advances to Settlers Act, 1908 (Part III).—Workers.</i>					
25,000		1 June, 1920	25,000	4	1,000 1 June and 1 December.
15,000		1 July, 1922	15,000	4	600 1 January and 1 July
-----	40,000				
<i>The New Zealand State-guaranteed Advances Acts, 1909-10.</i>					
325,000		31 March, 1917	325,000	3½	11,375 31 March and 30 September.
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
-----	1,287,000				
<i>The New Zealand Loans Act, 1908—N.Z. Consolidated Inscribed Stock.</i>					
52,743		1 November, 1929	52,743	4	2,110 1 May and 1 November.
147,184		1 January, 1940	147,184	3½	5,151 1 January and 1 July.
155,000		1 February, 1963	155,000	4	6,200 1 February and 1 August.
-----	354,927				
8,386,385 Carried forward.					

Table No. 3—continued.

PARTICULARS OF THE PUBLIC DEBT TRANSFERRED TO THE STATE ADVANCES OFFICE, AND LOANS RAISED BY OR ON BEHALF OF THAT OFFICE FOR WHICH THE DOMINION IS INDIRECTLY LIABLE, AS AT 31ST MARCH, 1916—continued.

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

RAISED BY TREASURY AND TRANSFERRED—continued.

ADVANCES TO WORKERS BRANCH—continued.

£					
8,386,385	Brought forward.				
<hr/>					
<i>The New Zealand Loans Act, 1908.—Memorandum of Security issued to secure Repayment to the Imperial Treasury of Amount of Discount on £325,000, Part of £3,250,000 Loan for Redemptions.</i>					
£			£	%	£
17,105	31 March,	1917	17,105	3½	599
					31 March and 30 September.
17,105					
<hr/>					
1,699,032					

LOCAL AUTHORITIES BRANCH.

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

4,142	1 November, 1929	4,142	4	166	1 May and 1 November.
3,333	1 January, 1940	3,333	3½	117	1 January and 1 July.
488,333	1 February, 1963	488,333	4	19,533	1 February and 1 August.
495,808					
495,808					

Total £10,581,225 (Transferred from Treasury.)

RAISED BY SUPERINTENDENT.

The New Zealand State-guaranteed Advances Act, 1909.

(Advances to Settlers.)

100,000	1 October, 1948	100,000	4	3,500	1 April and 1 October.
37,000	1 April, 1949	37,000	3	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.
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.
500,000					

(Local Authorities Branch.)

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

Total £2,199,260 Superintendent's Debentures.

Total £12,780,485 State Advances debt.

Table No. 4.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the CONSOLIDATED FUND (REVENUE ACCOUNT) outstanding on the 31st MARCH, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, and 1916.

	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.	31st March, 1915.	31st March, 1916.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
REVENUE ACCOUNT.											
Permanent Appropriations,—											
Civil List	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	143 19 6	3,200 0 0
Interest and Sinking Fund ..	..	..	..	..	..	..	..	..	..	..	..
Under Special Acts of the Legislature ..	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	8,614 13 4	15,508 6 8
Subsidies payable to Local Authorities ..	..	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	..	..	..	..	..	68 11 8	..	72 13 11
Pensions .. ..	..	..	..	..	2,787 11 3	..	..	..	..	..	..
Land Act National Endowments ..	..	..	..	..	..	..	..	..	..	..	..
	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	8,753 12 10	18,781 0 7
Annual Appropriations,—											
Legislative	7 12 6	184 3 9	64 1 9	38 19 6	62 3 5	176 2 0	74 15 11	103 14 4	152 2 1	246 11 0	400 3 9
Department of Minister of Finance* ..	..	..	..	..	..	..	..	..	..	..	..
Postmaster-General	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	397 4 6	393 7 8
Working Railways	34,910 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	79,466 10 8	63,474 0 0
Public Buildings and Domains ..	103,381 3 5	119,289 0 0	156,471 0 0	191,727 0 0	129,131 0 0	143,363 0 0	172,451 0 0	150,514 0 0	136,909 0 0	157,575 0 0	113,579 0 0
Maintenance and Improvement of Roads	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	9,195 0 0	6,281 0 0
Minister of Justice† .. ..	..	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	6,156 0 0	3,435 0 0
Minister of Defence	2,102 11 8	6,071 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	6,707 6 9	7,041 0 1
Minister of Mines	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	25,369 5 11	20,408 19 1
Department of Internal Affairs ..	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	8,658 17 6	6,846 13 11	..
Commissioner of Customs	1,203 15 0	370 17 8	2,730 0 8	236 10 8	3,309 10 2	2,469 19 1	2,760 16 5	2,927 6 10	1,447 16 4	1,234 2 1	1,248 16 8
Minister of Marine	1,662 13 1	4,293 5 4	2,730 0 8	3,312 2 2	959 8 9	412 5 5	255 3 6	..	869 0 7	465 17 10	570 4 3
Minister of Labour	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	2,625 5 2	1,695 8 10
Minister of Lands	1,710 1 5	4,561 5 9	18,811 17 4	5,924 14 2	4,761 16 5	6,768 15 8	11,716 11 4	10,403 7 0	8,420 0 0	3,134 0 0	6,500 0 0
Minister of Agriculture	6,083 18 6	10,552 12 5	7,166 16 6	8,428 13 4	2,818 1 9	4,044 10 7	850 0 1	8,877 16 11	2,402 10 6	13,862 8 2	41,060 0 0
Minister of Education	3 0 11	2,638 3 0	327 4 10	56 2 6	255 18 5	1,979 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	327,937 3 5	276,981 15 11
Services not provided for ..	21 9 0	783 19 3	6 11 10	..	10,922 12 3	647 9 1	82 10 1	..	..	..	..
Totals	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	336,695 16 3	295,762 16 6

* Includes rates on Crown lands.

† Includes Native and Crown Law.

Table No. 5—continued.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the undermentioned Separate Accounts outstanding on the 31st March, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, and 1916.

	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.	31st March, 1915.	31st March, 1916.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
State Forests Account ..	225 19 0	1,730 15 10	1,326 3 4	581 17 1	161 8 4	559 1 0	600 19 8	390 4 6	183 10 7	286 10 1	153 9 11
State Coal-mines Account ..	.. ..	.. ..	.. ..	.. ..	13,606 4 9	14,547 3 9	.. ..	10,707 3 7	2,044 15 10	.. ..	10,000 0 0
Scenery Preservation Account ..	16 8 3	53 18 8	682 0 4	18 9 1	113 7 0	83 8 0	.. ..	76 8 9	.. ..	131 6 0	.. ..
Land for Settlements Account ..	6,194 3 8	4,900 0 10	3,455 18 3	2,544 3 8	1,664 14 5	2,849 17 1	102 2 3	1,195 19 0	3,365 13 7	3,452 5 4	2,452 0 0
Maori Land Settlement Act Account ..	.. ..	747 4 7	.. ..	150 7 0	.. ..	.. ..	2,977 3 9	.. ..	.. ..	.. ..	.. ..
Loans to Local Bodies Account ..	6,087 13 6	2,656 2 8	5,499 11 5	5,978 9 4	7,645 12 8	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Hauraki Plains Settlement Account ..	.. ..	.. ..	.. ..	551 17 3	759 7 9	21 19 2	1,861 3 1	163 7 10	45 15 7	165 3 9	100 17 7
Paeroa-Waihi Railway Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Wellington-Hutt Railway and Road Improvement Account ..	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	200 0 0	.. ..
Aid to Water-power Works Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	132,162 1 4	34,964 0 6	12,919 0 0	22,861 0 0
Irrigation and Water-supply Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	50 0 0	200 0 0	6,740 0 0	3,705 0 0
Waikaka Branch Railway Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
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	103,283 0 0	63,669 0 0	.. ..	.. ..
Railways Improvement Authorization Act, 1914 Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Cheviot Estate Account ..	.. ..	.. ..	.. ..	6 12 0	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	215,792 0 0
State Advances Account ..	28 7 2	103 19 4	132 4 10	129 12 7	355 7 6	318 11 5	389 0 11	470 8 8	899 0 0	331 3 11	361 0 0
Public Trustee's Account ..	.. ..	.. ..	24,871 10 0	7,756 8 7	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Government Life Insurance Account ..	1,019 2 6	1,069 15 2	326 11 0	1,218 14 9	2,553 7 0	432 10 0	412 11 10	1,256 11 0	447 19 0	645 6 6	366 9 0
Government Accident Insurance Account ..	.. ..	.. ..	562 6 4	682 1 11	614 14 4	543 18 4	606 14 4	293 8 10	313 16 5	279 1 4	315 18 4
State Fire Insurance Account ..	.. ..	88 6 8	.. ..	632 9 10	790 18 0	904 15 10	884 1 7	711 18 4	1,507 9 2	819 16 5	1,071 12 7
National Endowment Account ..	.. ..	.. ..	.. ..	.. ..	725 5 0	4,945 3 0	4,687 5 8	2,732 18 3	468 0 0	4,862 0 0	3,177 0 0
Opening up Crown Lands for Settlement Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	10,376 0 0	9,582 0 0	9,396 0 0	13,566 0 0	14,362 0 0	5,843 0 0
Native Land Settlement Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	173 18 3	429 10 0	2,559 10 11	2,567 17 10	1,294 8 9	1,105 11 7
Rangitiki Land Drainage Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	142 15 3	889 3 8	310 13 4	344 5 7	117 19 1	115 16 0
Wahou and Ohinemuri Rivers Improvement Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	9,902 5 6	8,050 1 1	8,215 18 0	4,553 0 0	283 0 0
Kauri-gum Industry Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	188 8 11	1,354 5 0
War Expenses Account ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	596,703 15 1	916,436 0 0

Table No. 6.

STATEMENT showing the Total WAYS and MEANS of the PUBLIC WORKS FUND and the Total Net EXPENDITURE to the 31st MARCH, 1916.

WAYS AND MEANS.				£	s.	d.	£	s.	d.
LOANS:—									
Immigration and Public Works Loan, 1870	..	..	..	4,000,000	0	0			
Immigration and Public Works Loan, 1873	..	..	..	2,000,000	0	0			
Immigration and Public Works Loan, 1874	..	..	..	4,000,000	0	0			
General Purposes Loan Act, 1873	..	..	..	750,000	0	0			
New Zealand Loan Act, 1876	..	..	..	750,000	0	0			
New Zealand Loan Act, 1877	..	..	..	2,200,000	0	0			
New Zealand Loan Act, 1879	..	..	..	5,000,000	0	0			
New Zealand Loan Act, 1882	..	..	..	3,000,000	0	0			
New Zealand Colonial Inscribed Stock Loan Act, 1882	..	..	..	250,000	0	0			
North Island Main Trunk Railway Loan Act, 1882	..	..	..	1,000,000	0	0			
New Zealand Loan Act, 1884	..	..	..	1,500,000	0	0			
New Zealand Loan Act, 1886	..	..	..	1,325,000	0	0			
District Railways Purchasing Acts, 1885 and 1886	..	..	..	479,487	7	11			
New Zealand Loan Act, 1888	..	..	..	1,000,000	0	0			
Native Land Purchase Act, 1892	..	..	..	149,700	0	0			
Lands Improvement and Native Lands Acquisition Act, 1894	..	..	..	500,000	0	0			
Aid to Public Works and Land Settlement Act, 1896	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Amendment Act, 1897	..	..	..	250,000	0	0			
Aid to Public Works and Land Settlement Amendment Act, 1898	..	..	..	500,000	0	0			
Aid to Public Works and Land Settlement Act, 1899	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1900	..	..	..	1,011,600	0	0			
Aid to Public Works and Land Settlement Act, 1901	..	..	..	1,250,000	0	0			
Aid to Public Works and Land Settlement Act, 1902	..	..	..	1,750,000	0	0			
Aid to Public Works and Land Settlement Act, 1903	..	..	..	997,690	0	0			
Aid to Public Works and Land Settlement Act, 1904	..	..	..	750,000	0	0			
Aid to Public Works and Land Settlement Act, 1905	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1906	..	..	..	989,700	0	0			
Aid to Public Works and Land Settlement Act, 1907	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1908	..	..	..	1,250,000	0	0			
Aid to Public Works and Land Settlement Act, 1909	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1910	..	..	..	1,750,000	0	0			
Aid to Public Works and Land Settlement Act, 1911	..	..	..	1,500,000	0	0			
Aid to Public Works and Land Settlement Act, 1912	..	..	..	1,748,900	0	0			
Aid to Public Works and Land Settlement Act, 1913	..	..	..	1,750,000	0	0			
Aid to Public Works and Land Settlement Act, 1914	..	..	..	2,454,900	0	0			
The Finance Act, 1909	..	..	..	1,250,000	0	0			
Finance Act, 1915, and New Zealand Loans Act, 1915	..	..	..	2,000,000	0	0			
The Post and Telegraph Act, 1908	..	..	..	200,000	0	0			
Midland Railway Petitions Settlement Acts, 1902-3	..	..	..	150,000	0	0			
Paeoroa-Waihi Railway Act, 1903	..	..	..	75,000	0	0			
Waikaka Branch Railway Act, 1905	..	..	..	50,000	0	0			
Wellington and Manawatu Railway Purchase Act, 1908	..	..	..	1,000,000	0	0			
							55,581,977	7	11
RECEIPTS IN AID:—									
Amount transferred from Consolidated Fund	..	..	..	10,305,000	0	0			
Contributions of Canterbury Province for Railways	..	..	..	56,000	0	0			
Proceeds of Railway Material handed over to Cook County Council	..	..	..	4,963	7	4			
Stamp Duties to 31st December, 1876	..	..	..	264,657	16	4			
Transfer from Confiscated Lands Liabilities Account	..	..	..	19,963	1	3			
Receipts under Section 16 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1912	..	..	..	21,890	4	5			
Special Receipts under section 9 of the Railways Construction Act, 1878	..	..	..	60,616	3	0			
Special Receipts under the Ellesmere Lake Lands Acts, 1888 and 1893	..	..	..	50,103	10	0			
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			
							11,406,822	2	10
							£66,988,799	10	9
NET EXPENDITURE.									
Expenditure on—				£	s.	d.	£	s.	d.
Immigration	..	..	..	2,331,739	6	0			
Public Works, Departmental	..	..	..	1,062,952	3	10			
Railways, including Surveys of New Lines	..	..	..	34,099,899	7	4			
Roads	..	..	..	11,040,253	18	0			
Land Purchases	..	..	..	2,062,830	9	10			
Development of Mining	..	..	..	891,422	7	4			
Telegraph Extension	..	..	..	3,207,722	8	9			
Public Buildings	..	..	..	6,624,550	3	4			
Lighthouses, Harbour Works and Defences	..	..	..	1,136,307	10	6			
Contingent Defence	..	..	..	1,027,235	15	11			
Rates on Native Lands	..	..	..	68,671	16	10			
Thermal Springs	..	..	..	14,599	13	2			
Tourist and Health Resorts	..	..	..	257,414	3	0			
Lands Improvement	..	..	..	140,500	14	5			
Plant, Material, and Stores	..	..	..	74,418	0	2			
Charges and Expenses of raising Loans	..	..	..	1,253,037	7	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			
							65,695,697	12	11
Balance on 31st March, 1916,—									
Cash in the Public Account	..	..	..	880,323	1	7			
Imprests outstanding	..	..	..	50,278	16	3			
Investment Account	..	..	..	362,500	0	0			
							1,293,101	17	10
							£66,988,799	10	9

Table No. 7.

ESTIMATED EXPENDITURE of the CONSOLIDATED FUND (Revenue Account) for 1916-17, compared with Actual Expenditure of 1915-16.

	Estimate for 1916-17.	Actual for 1915-16.	Differences.	
			Increase.	Decrease.
REVENUE ACCOUNT.				
Permanent Appropriations,—	£	£	£	£
Civil List	27,300	20,280	7,020	..
Interest and Sinking Fund	3,928,794	3,190,798	737,996	..
Under special Acts	2,093,600	1,482,077	611,523	..
	6,049,694	4,693,155	1,356,539	..
Annual Appropriations,—				
Legislative Departments	36,120	34,480	1,640	..
Departments of Finance	170,996	90,004	80,992	..
Post and Telegraph Department	1,366,659	1,294,712	71,947	..
Working Railways Department	3,045,000	2,954,006	90,994	..
Public Buildings, Domains, and Maintenance of Roads	117,200	100,780	16,420	..
Native Department	24,814	24,877	..	63
Justice Department	490,625	452,227	38,398	..
Mines Department	31,613	28,552	3,061	..
Department of Internal Affairs.. .. .	493,723	408,058	85,665	..
Defence Department	494,923	432,227	62,696	..
Customs, Marine, and Inspection of Machinery Depart- ments	166,001	161,225	4,776	..
Department of Labour	33,520	31,676	1,844	..
Department of Lands and Survey	237,358	235,322	2,036	..
Department of Agriculture, Industries, and Commerce	224,523	191,774	32,749	..
Education Department	1,407,857	1,329,166	78,691	..
	8,340,932	7,769,086	571,909	63
Services not provided for .. .. .	..	30,866	..	30,866
			1,928,448	30,929
			30,929	
Total	14,390,626	12,493,107	1,897,519	

Table No. 8.

ESTIMATED REVENUE of the CONSOLIDATED FUND (Revenue Account) for 1916-17, compared with the Actual Revenue of 1915-16.

	Estimate for 1916-17.	Actual for 1915-16.	Differences.	
			Increase.	Decrease.
REVENUE ACCOUNT.				
Ordinary Revenue,---	£	£	£	£
Customs	3,300,000	3,366,171	..	66,171
Railways	4,450,000	4,484,337	..	34,337
Stamps and Death Duties	1,470,000	1,470,307	..	307
Postal and Telegraph	1,750,000	1,689,917	60,083	..
Land-tax	2,540,475	2,440,475	100,000	..
Income-tax				
Beer Duty	195,000	157,892	37,108	..
Registration and other Fees	104,605	106,263	..	1,658
Marine	45,850	46,228	..	378
Miscellaneous	423,500	424,505	..	1,005
Territorial Revenue	211,000	219,314	..	8,314
Endowment Revenue	90,971	92,655	..	1,684
Other Receipts	10,000	12,073	..	2,073
			197,191	115,927
			115,927	
Total	14,591,401	14,510,137	81,264	

Table No. 9.

STATEMENT showing the Amount charged to "UNAUTHORIZED" in each Financial Year from 1st July, 1875, to 31st March, 1916.

FINANCIAL YEAR.	CONSOLIDATED FUND.—REVENUE ACCOUNT.						OTHER ACCOUNTS.	PUBLIC WORKS FUND.	TOTAL.									
	Services not provided for.			Excess of Votes.						Total.								
	£	s.	d.	£	s.	d.				£	s.	d.	£	s.	d.	£	s.	d.
1875-76	13,167	4	8	19,195	17	1	32,368	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	7
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	2
1891-92	2,288	3	2	21,026	16	4	23,314	19	6	9,183	10	6	7,594	1	2	40,092	11	2
1892-93	1,741	7	10	28,283	15	11	30,025	3	9	4,754	17	10	11,149	14	2	45,929	15	9
1893-94	2,350	7	0	7,376	7	4	9,726	14	4	522	12	2	1,335	12	11	11,584	19	5
1894-95	8,985	3	7	9,148	0	5	18,133	4	0	1,890	7	5	330	8	1	20,353	19	6
1895-96	22,422	16	10	16,229	5	9	38,652	2	7	16,995	9	9	33,245	2	4	88,892	14	8
1896-97	3,188	17	7	24,195	2	9	27,384	0	4	24,726	3	6	7,051	0	8	59,161	4	6
1897-98	2,258	19	7	39,314	13	4	41,573	12	11	4,743	17	10	53,648	14	0	99,966	4	9
1898-99	3,305	15	11	36,468	0	10	39,773	16	9	2,304	8	10	8,222	10	6	50,300	16	1
1899-1900	11,187	13	8	60,652	13	7	71,840	7	3	..	..	..	7,990	18	7	79,831	5	10
1900-1901	26,367	18	6	62,788	3	2	89,156	1	8	662	7	7	17,518	3	7	107,336	12	10
1901-1902	3,836	7	0	68,866	10	9	72,702	17	9	253	8	10	6,955	4	10	79,911	11	5
1902-1903	9,027	5	4	101,076	10	4	110,103	15	8	200	0	0	12,837	3	6	123,140	19	2
1903-1904	3,344	11	0	47,775	11	4	51,120	2	4	2,248	6	6	9,584	9	11	62,952	18	9
1904-1905	6,215	4	8	22,109	12	2	28,324	16	10	13,547	11	7	31,862	8	3	73,734	16	8
1905-1906	8,576	16	7	52,385	3	7	60,962	0	2	23,956	9	10	19,965	16	2	104,884	6	2
1906-1907	4,989	9	1	28,559	6	2	33,548	15	3	12,867	10	8	55,556	14	10	101,973	0	9
1907-1908	4,133	3	3	37,713	8	11	41,846	12	2	429	9	0	80,170	3	3	122,446	4	5
1908-1909	14,127	8	1	50,890	5	1	65,017	13	2	15,257	11	1	16,641	15	7	96,916	19	10
1909-1910	15,324	5	7	23,100	14	0	38,424	19	7	3,500	7	0	11,638	18	8	53,564	5	3
1910-1911	10,427	9	4	27,200	14	6	37,628	3	10	1,009	9	7	12,833	7	5	51,471	0	10
1911-1912	20,332	3	1	62,950	14	7	83,282	17	8	860	5	4	4,982	8	7	89,125	11	7
1912-1913	2,506	15	0	115,428	2	5	117,934	17	5	63	15	0	73,404	8	3	191,403	0	8
1913-1914	4,730	15	8	80,228	10	11	84,959	6	7	137	5	8	16,671	3	3	101,767	15	6
1914-1915	109,512	12	4	68,004	2	1	177,516	14	5	853	8	5	8,189	3	10	186,559	1	8
1515-1916	30,865	10	2	47,222	13	9	78,088	3	11	14,742	5	9	2,363	3	9	95,193	13	5

Table No. 10.

Statement showing the financial position of the Dominion on the 31st March, 1916, as compared with the 31st March, 1915:—

[NOTE.—The term “liabilities” in these tables includes expenditure on public works for which contracts had been signed or material ordered on the 31st March, 1916.]

CONSOLIDATED FUND.						£
Balance on 31st March, 1915	..	..	..	..	..	149,047
Liabilities on 31st March, 1915	..	..	..	..	..	336,696
Balance on 31st March, 1916	..	..	..	..	..	2,166,077
Liabilities on 31st March, 1916	..	..	..	..	..	295,763

STATE FORESTS ACCOUNT.						£
Balance on 31st March, 1915	..	..	..	..	..	3,910
Liabilities on 31st March, 1915	..	..	..	..	..	287
Balance on 31st March, 1916	..	..	..	..	..	3,209
Liabilities on 31st March, 1916	..	..	..	..	..	153

STATE COAL-MINES ACCOUNT.						£	£
Balance on 31st March, 1915 ..	..	..	..	25,636			
Unexhausted authority for raising loan	..	..	..	25,000			
							50,636
Liabilities on 31st March, 1915	..	..	..	..			Nil.
Balance on 31st March, 1916 ..	..	..	..	34,960			
Unexhausted authority for raising loan	..	..	..	25,000			
							59,960
Liabilities on 31st March, 1916	..	..	..	..			10,000

SCENERY PRESERVATION ACCOUNT.						£	£
Balance on 31st March, 1915 ..	..	..	..	3,603			
Unexhausted authority for raising loan	..	..	..	16,000			
							19,603
Liabilities on 31st March, 1915	..	..	..	..			131
Balance on 31st March, 1916 ..	..	..	..	997			
Unexhausted authority for raising loan	..	..	..	16,000			
							16,997
Liabilities on 31st March, 1916	..	..	..	..			Nil.

PUBLIC WORKS FUND.						£	£
Balance on 31st March, 1915 ..	..	..	..	695,762			
Loan-money to receive	..	..	..	1,475,000			
							2,170,762
Liabilities on 31st March, 1915	..	..	..	..			1,094,961
Balance on 31st March, 1916 ..	..	..	..	1,293,102			
Unexhausted authority for raising loan	..	..	..	545,100			
							1,838,202
Liabilities on 31st March, 1916	..	..	..	..			677,666

WELLINGTON-HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT.						£	£
Balance on 31st March, 1915 ..	..	..	..	1,791			
Unexhausted authority for raising loan	..	..	..	3,320			
							5,111
Liabilities on 31st March, 1915	..	..	..	..			200
Balance on 31st March, 1916 ..	..	..	..	1,648			
Unexhausted authority for raising loan	..	..	..	3,320			
							4,968
Liabilities on 31st March, 1916	..	..	..	..			Nil.

Table No. 10—continued.

RAILWAYS IMPROVEMENT ACCOUNT.

	£	£
Balance on 31st March, 1915	5,257	
Unexhausted authority for raising loan	55,470	
	<hr/>	60,727
Liabilities on 31st March, 1915 .. .. .	..	Nil.
Balance on 31st March, 1916	5,586	
Unexhausted authority for raising loan	55,470	
	<hr/>	61,056
Liabilities on 31st March, 1916 .. .. .	..	Nil.

RAILWAYS IMPROVEMENTS AUTHORIZATION ACT, 1914, ACCOUNT.

	£	£
Balance on 31st March, 1916	8,246	
Unexhausted authority for raising loan	1,360,000	
	<hr/>	1,368,246
Liabilities on 31st March, 1916 .. .. .	..	215,792

WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT.

	£	£
Balance on 31st March, 1915	73,559	
Unexhausted authority for raising loan	50,000	
	<hr/>	123,559
Liabilities on 31st March, 1915 .. .. .	..	4,558
Balance on 31st March, 1916	73,112	
Unexhausted authority for raising loan	50,000	
	<hr/>	123,112
Liabilities on 31st March, 1916 .. .. .	..	283

THE AID TO WATER-POWER WORKS ACCOUNT.

	£	£
Balance on 31st March, 1915	2,871	
Unexhausted authority for raising loan	245,000	
	<hr/>	247,871
Liabilities on 31st March, 1915 .. .. .	..	12,919
Balance on 31st March, 1916	1,462	
Unexhausted authority for raising loan	191,000	
	<hr/>	192,462
Liabilities on 31st March, 1916 .. .. .	..	22,861

IRRIGATION AND WATER-SUPPLY ACCOUNT.

	£	£
Balance on 31st March, 1915	4,720	
Unexhausted authority for raising loan	29,900	
	<hr/>	34,620
Liabilities on 31st March, 1915 .. .. .	..	6,740
Balance on 31st March, 1916 .. .. .	..	4,745
Liabilities on 31st March, 1916 .. .. .	..	3,705

CHEVIOT ESTATE ACCOUNT.

	£
Balance on 31st March, 1915	89,067
Balance on 31st March, 1916	98,004

NATIONAL ENDOWMENT ACCOUNT

	£
Balance on 31st March, 1915	92,655
Liabilities on 31st March, 1915	4,862
Balance on 31st March, 1916	87,827
Liabilities on 31st March, 1916	3,177

Table No. 10—continued.

LAND FOR SETTLEMENTS ACCOUNT.					£	£
Balance on 31st March, 1915					34,079	
Unexhausted authority for raising loan					467,300	
						501,379
Liabilities on 31st March, 1915 .. .. .					..	3,452
Balance on 31st March, 1916					274,346	
Unexhausted authority for raising loan					555,000	
						829,346
Liabilities on 31st March, 1916 .. .. .					..	2,452
NATIVE LAND SETTLEMENT ACCOUNT.					£	£
Balance on 31st March, 1915					15,297	
Unexhausted authority for raising loan					400,000	
						415,297
Liabilities on 31st March, 1915 .. .. .					..	1,294
Balance on 31st March, 1916					17,884	
Unexhausted authority for raising loan					140,000	
						157,884
Liabilities on 31st March, 1916 .. .. .					..	1,106
LAND FOR SETTLEMENTS ACCOUNT.					£	£
(OPENING UP CROWN LANDS FOR SETTLEMENT.)						
Balance on 31st March, 1915					16,189	
Unexhausted authority for raising loan					49,000	
						65,189
Liabilities on 31st March, 1915 .. .. .					..	14,362
Balance on 31st March, 1916					17,965	
Unexhausted authority for raising loan					55,000	
						72,965
Liabilities on 31st March, 1916 .. .. .					..	5,843
HAURAKI PLAINS SETTLEMENT ACCOUNT.					£	£
Balance on 31st March, 1915					4,266	
Unexhausted authority for raising loan					41,000	
						45,266
Liabilities on 31st March, 1915 .. .. .					..	165
Balance on 31st March, 1916					8,475	
Unexhausted authority for raising loan					30,000	
						38,475
Liabilities on 31st March, 1916 .. .. .					..	101
RANGITAIKI LAND DRAINAGE ACCOUNT.					£	£
Balance on 31st March, 1915					3,031	
Unexhausted authority for raising loan					38,000	
						41,031
Liabilities on 31st March, 1915 .. .. .					..	118
Balance on 31st March, 1916					5,835	
Unexhausted authority for raising loan					19,000	
						24,835
Liabilities on 31st March, 1916 .. .. .					..	116
WORKERS' DWELLINGS ACCOUNT.					£	£
Balance on 31st March, 1915 .. .. .					..	9,909
Balance on 31st March, 1916 .. .. .					..	30,718

Table No. 10—continued.

STATE ADVANCES ACCOUNT.				£	£
Balance on 31st March, 1915	..	..	..	1,062,959	
Loan-money to receive	..	..	..	773,200	
Unexhausted authority for raising loan	..	..	..	2,426,800	
					4,262,959
Liabilities and commitments on 31st March, 1915	..	..	..	..	682,753
Balance on 31st March, 1916	..	..	..	247,272	
Loan-money to receive	..	..	..	773,200	
Unexhausted authority for raising loan	..	..	..	3,250,000	
					4,270,472
Liabilities and commitments on 31st March, 1916	..	..	..	..	533,315
WAR EXPENSES ACCOUNT.				£	£
Balance on 31st March, 1915	..	..	..	..	287,302
Liabilities on 31st March, 1915	..	..	..	..	596,710
Balance on 31st March, 1916	..	..	..	1,051,637	
Unexhausted authority for raising loan	..	..	..	3,170,000	
					4,221,637
Liabilities on 31st March, 1916	..	..	..	..	916,436
MINING ADVANCES ACCOUNT.				£	£
Balance on 31st March, 1915	..	..	..	436	
Unexhausted authority for raising loan	..	..	..	12,000	
					12,436
Liabilities on 31st March, 1915	..	..	..	..	Nil.
Balance on 31st March, 1916	..	..	..	526	
Unexhausted authority for raising loan	..	..	..	16,500	
					17,026
KAURI-GUM INDUSTRY ACCOUNT.				£	£
Balance on 31st March, 1915	..	..	..	9,007	
Unexhausted authority for raising loan	..	..	..	36,000	
					45,007
Liabilities on 31st March, 1915	..	..	..	..	188
Balance on 31st March, 1916	..	..	..	2,694	
Unexhausted authority for raising loan	..	..	..	18,000	
					20,694
Liabilities on 31st March, 1916	..	..	..	..	1,354
FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT.				£	£
Balance on 31st March, 1915	..	..	..	1,500	
Unexhausted authority for raising loan	..	..	..	13,500	
					15,000
Liabilities on 31st March, 1915	..	..	..	..	Nil.
Balance on 31st March, 1916	..	..	..	7,627	
Unexhausted authority for raising loan	..	..	..	6,600	
					14,227
Liabilities on 31st March, 1916	..	..	..	..	Nil.
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.				£	£
Balance on 31st March, 1916	..	..	..	1,000	
Unexhausted authority for raising loan	..	..	..	49,000	
					50,000
Liabilities on 31st March, 1916	..	..	..	..	Nil.