

INDEX

	PAGE.
Accumulated Surplus	ii
Advances, State	xi
Agriculture, Industries, and Commerce Department	x
Amusement-tax	viii
Assistance to Soldiers	xxvi
Balances on 31st March, 1919:—	
Consolidated Fund	xxx
Public Works Fund	iii
Bank-note Tax	viii
Beer Duty	v
Board of Trade	xxiv
Bonus, War	xxix
Cinematograph-films, Censorship of	vii
Coal-distribution	xvi
Conclusion	xxxiv
Consolidated Fund:—	
Estimated Expenditure, 1919-20	xxxiii
Estimated Revenue for 1919-20	xxxii
Estimated Surplus, 1919-20	xxxiii
Expenditure for 1918-19 compared with 1917-18.. .. .	ii
Result of Year's Operations	xxx
Revenue for 1918-19 compared with 1917-18	i
Compulsory Contributions to War Loans	iv
Conversions—Loan.. .. .	iii
Cook Islands	xxix
Cost of raising Loans	iv
Customs Department	iv
Defence Department:—	
Defence	xii
Educational and Vocational Training of Undischarged Returned Soldiers	xiii
Munitions and Supplies	xv
Repatriation	xiii
Soldiers' Financial Assistance	xiv
War Expenditure	xii
Discharged Soldiers Information Department	xiv
Dominion Laboratory	vi
Education Department:—	
Education	xxii
School Buildings	xxiii
Teachers' Superannuation Fund.. .. .	xxiv
Educational and Vocational Training of Undischarged Returned Soldiers	xiii
Electric (Hydro) Supply	xxx
Estimates:—	
Expenditure, 1919-20	xxxiii
Revenue, 1919-20	xxxii
Supplementary, 1919-20	xxxiii
Surplus, 1919-20	xxxiii
Expenditure:—	
Details for 1918-19 compared with 1917-18	ii
Estimated for 1919-20	xxxiii
War	xii

	PAGE.
Finance, Treasury	xxxiii
Financial Assistance to Soldiers	xiv
Financial Responsibilities	xxxi
Forestry, State	x
Friendly Societies	xix
Future Obligations	xxx
Government Printing and Stationery	xxi
Government Steamers	xx
Harbour-works	xx
Housing	xviii
Hydro-electric Supply	xxx
Immigration	xx
Imperial Government, Purchase of Supplies for	xxiv
Imports and Exports	iv
Income-tax Receipts	vi
Industrial Conditions	xvii
Industrial Unrest	xvii
Industries, Local	xxvi
Insurance of Public Buildings	xxi
Insurance, State Fire	xxi
Internal Affairs Department	vi
Investments:—	
Ordinary Revenue	xx
In London	xxvii
Labour Department	xvii
Land and Income Tax Department	v
Land- and Income-tax Receipts	v
Lands and Survey Department:—	
Financial Assistance to Soldier Settlers	viii
Kauri-gum Industry	ix
Land for Settlement	ix
Land for Soldiers	viii
Land for Ordinary Settlers	ix
Land Revenue	viii
Lands requiring Special Treatment	x
State Forestry	x
Swamp-land Reclamation	ix
Lighthouses	xix
Loans:—	
Compulsory Contributions to War Loans	iv
Conversions	iii
Falling due	iii
Percentage Cost of Raising	iv
Public Works, Loan for	xxxi
Redemptions and Renewals	iii
Telegraph Extension, Loan for	xxii
War Purposes	xxi
Local Industries	xxx
Marine Department:—	
Government Steamers	xx
Harbour-works	xx
Lighthouses	xix
Mental Hospitals Department	vi
Mining	xvi
Munitions and Supplies	xv
National Provident Fund	xviii
Ordinary Revenue Reserve Fund	xxxi
Payments and Lodgments, Treasury	iv

	PAGE.
Pensions	xxv
Prisons Department	vii
Post and Telegraph Department	vii
Printing and Stationery Department	xxi
Priority Permits	xv
Proposals for Year, Summary of	xxxiii
Public Buildings, Insurance of	xxi
Public Health, Hospitals, and Charitable Aid Department	vi
Public Service	xxix
Public Service Superannuation Fund	xxiii
Public Trust Office	xxi
Public Works Fund	iii
Public Works, Loan for	xxxix
Purchase of Supplies for Imperial Government	xxvi
Redemptions and Renewals	iii
Registrar-General	vii
Relief Funds, War	xiv
Repatriation of Soldiers of Expeditionary Force	xiii
Result of Year's Operations	xxx
Reserve Fund:—	
Ordinary Revenue	xxxix
Revenue:—	
Customs—Estimated, 1919-20	iv
Details for 1918-19 compared with 1917-18	i
Estimated, 1919-20	xxxii
Land	viii
Samoan Administration	xxviii
School Buildings	xxiii
Soldiers:—	
Employment for Returned	xiv
Financial Assistance to	xiv
Land for Discharged	viii
Pensions	xxvi
Repatriation of	xiii
Stamp Duties Department	vii
State Advances Office	xi
State Fire Insurance	xxi
State Forestry	x
Superannuation Funds:—	
Public Service.. .. .	xxiii
Public Service and Teachers'	xxiv
Railways	xxiii
Teachers'	xxiii
Supplementary Estimates, Sum available for.. .. .	xxiii
Surplus accumulated	xxxix
Surplus, 1918-19	ii
Surplus, 1919-20—Estimated	xxiii
Swamp-land Reclamation	ix
Taxation	xxxii
Amusement-tax	viii
Income-tax	vi
Land-tax	v
Proposals, 1919-20—Summary of	xxxii
Totalizator-tax	viii
Tourist and Health Resorts, Department of	xix
Trade, Board of	xxiv
Treasury, The	i
Treasury Finance	xxxiii
Unemployment	xvii

War:—

	PAGE.
Compulsory Contributions to Loans	iv
Expenditure	xii
Gratuities and Allowances	xxxiv
Loan for War Purposes	xxi
Loans raised in the Dominion	iv
Munitions and Supplies	xv
Pensions	xxv
Relief Funds	xiv
Samoan Administration	xxviii
Workers' Dwellings	xviii
Year's Operations, Result of	xxx
Year's Operations, Summary of	xxxiii

1919.
NEW ZEALAND.

FINANCIAL STATEMENT.

(In Committee of Supply, 23rd September, 1919.)

BY THE HONOURABLE SIR JAMES ALLEN, K.C.B., MINISTER OF FINANCE.

MR. MALCOLM,—

I have the honour to place before you the financial position of the Dominion, and to offer for consideration by honourable members proposals for meeting the normal requirements of government as well as the heavy financial responsibility which has devolved upon this Dominion owing to the war, now happily brought to a victorious conclusion. It is a matter of great satisfaction to be able to inform honourable members that the anticipations for the financial year 1918–19 were more than realized, and that the year's operations resulted in a considerable surplus of revenue over expenditure.

Contrary to expectations, revenue from practically all sources substantially increased during the year, notwithstanding the interruption to trade and the difficulties of overseas transport.

From the statements submitted it will be observed that the total revenue for the year ending 31st March, 1919, amounted to £22,352,372, an increase of £2,146,150 over the previous year, or £2,167,172 in excess of the estimate. The expenditure for 1918–19 showed an increase of £3,553,311 over that of 1917–18, or £1,119,478 below the amount appropriated, a fact which indicates the prudence and economy exercised by those entrusted with the administration of State services during the most difficult period in our history.

The main items of increased expenditure were on account of interest and sinking fund on war loans, war and other pensions, and charges arising out of the recent epidemic, and the expenses of the trading departments, which were largely increased owing to the advance in the cost of materials and in wages.

TREASURY DEPARTMENT.

REVENUE AND EXPENDITURE.

The revenue and expenditure for the year 1918–19 as compared with the previous financial year are as follow :—

REVENUE FOR THE YEAR ENDED 31ST MARCH, 1919, COMPARED WITH THE YEAR ENDED 31ST MARCH, 1918.

	Year ended 31st March, 1919.	Year ended 31st March, 1918.	Increase.	Decrease.
	£	£	£	£
Customs	3,830,681	3,364,308	466,373	..
Stamp and death duties	2,124,773	1,892,014	232,759	..
Postal and telegraph	1,964,811	1,836,256	128,555	..
Land-tax	1,512,693	1,385,708	126,985	..
Income-tax	6,219,336	5,619,561	599,775	..
Beer duty	273,334	237,075	36,259	..
Railways	4,575,445	4,668,223	307,222	..
Registration and other fees	111,993	101,249	10,744	..
Marine	35,151	38,053	..	2,902
Miscellaneous	946,669	718,437	228,232	..
Territorial	202,734	205,643	..	2,909
National-endowment revenue	108,824	100,493	8,331	..
Other receipts	45,928	39,202	6,726	..
			2,151,961	5,811
			5,811	
Totals	22,352,372	20,206,222	2,146,150	..

EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 1919, COMPARED WITH THE
YEAR ENDED 31ST MARCH, 1918.

	Year ended 31st March, 1919.	Year ended 31st March, 1918.	Increase.	Decrease.
Permanent Appropriations,—	£	£	£	£
Civil List	28,669	27,674	995	..
Interest and Sinking Fund	6,086,769	4,430,779	1,655,990	..
Under special Acts	726,047	621,258	104,789	..
Subsidies paid to Local Authorities	140,309	139,213	1,096	..
Territorial Revenue	46,576	48,831	..	2,255
Endowments	150,419	164,543	..	14,124
Old-age Pensions	709,336	612,464	96,872	..
Widows' Pensions	80,670	57,931	22,739	..
Military Pensions	50,511	50,733	..	222
War Pensions	1,199,544	515,384	684,160	..
	9,218,850	6,668,810	2,566,641	16,601
Annual Appropriations,—				
Legislative Departments	36,729	41,797	..	5,068
Departments of Finance	167,237	132,896	34,341	..
Post and Telegraph Department	1,699,701	1,487,145	212,556	..
Working Railways Department	3,415,595	3,067,658	347,937	..
Public Buildings, Domains, and Maintenance of Roads	121,384	99,393	21,991	..
Native Department	25,694	24,242	1,452	..
Justice Department	549,794	485,428	64,366	..
Mines Department	40,638	26,613	14,025	..
Department of Internal Affairs	271,218	249,747	21,471	..
Mental Hospitals, Public Health, and Hospitals and Charitable Aid Departments	318,808	225,701	93,107	..
Tourists Department	53,656	48,733	4,923	..
Defence Department	416,427	428,112	..	11,685
Customs, Marine, and Inspection of Machinery Departments	186,561	163,395	23,166	..
Department of Labour	32,954	30,746	2,208	..
Department of Lands and Survey	209,403	159,831	49,572	..
Valuation and Electoral Departments	53,070	38,425	14,645	..
Department of Agriculture, Industries, and Commerce	240,465	224,565	15,900	..
Education Department	1,602,995	1,511,256	91,739	..
Services not provided for	12,420	5,795	6,625	..
	9,454,749	8,451,478	1,020,024	16,753
			3,586,665	33,354
			33,354	
Totals	18,673,599	15,120,288	3,553,311	..

SURPLUS.

It is my pleasing duty to announce that the surplus for the year amounted to £3,678,773. It is arrived at as follows:—

	£	£
Revenue	22,352,372	
Expenditure	18,673,599	
		3,678,773
Add surplus at the end of the financial year 1917–18		11,560,788
Total accumulated surplus		£15,239,561

PUBLIC WORKS FUND.

Although expenditure upon public works has necessarily been very much curtailed, essential services have been provided for, and a total amount of £1,207,921 has been expended.

STATEMENT SHOWING THE POSITION OF THE PUBLIC WORKS FUND AS AT
31ST MARCH, 1919.

Balance brought forward on 1st April, 1918	£	295,540
Receipts,—		
Loan-money—		
Finance Act, 1918 (No. 2), Section 29 (Aid to Public Works)	£	360,000
Finance Act, 1917, section 77		725,000
Other receipts		13,580
		<u>1,098,580</u>
		1,394,120
Expenditure,—		
Under appropriation	£	1,207,482
Other expenditure		439
		<u>1,207,921</u>
Balance at 31st March, 1919	£	<u><u>£186,199*</u></u>

* NOTE.—The balance on 31st March, 1919, is made up as follows:—

Cash in Public Account ...	£	157,360
Imprests in the hands of officers of the Government ...		28,839
		<u>£186,199</u>

REDEMPTIONS AND RENEWALS.

Excluding our liability to the Imperial Government for war expenditure, which will be dealt with elsewhere, the total debt falling due during the year amounted to £1,705,865, and of this amount £1,448,850 was renewed, £169,165 was redeemed with funds borrowed from the Post Office, and £87,250 was provided by departmental funds, leaving a balance of £600 representing unrepresented debentures.

CONVERSIONS.

During the year 105 investors took advantage of the conversion scheme authorized by the New Zealand Inscribed Stock Act, 1917. The total sum of £301,050 was converted into inscribed stock with twenty years' currency and bearing interest at $4\frac{1}{2}$ per cent. free of income-tax.

LOANS FALLING DUE.

The loans falling due during the seven years ending with the year 1926 are as follow:—

Year ending 31st March,	London.	Australia.	New Zealand.	Total.
	£	£	£	£
1920	42,800	29,400	3,695,745	3,767,945
1921	3,000	551,200	9,551,257	10,105,457
1922	10,000	914,100	5,437,790	6,361,890
1923	30,300	666,850	8,141,406	8,838,556
1924	1,721,100	29,700	6,758,465	8,509,265
1925	188,100	200,000	743,392	1,131,492
1926	1,400	...	382,010	383,410

COST OF RAISING LOANS.

The percental cost of raising the respective loans issued in New Zealand is shown in the following table :—

Authority.				Amounts raised to 31st March, 1919.	Charges and Expenses.	Cost per Cent. of raising Loans.
				£	£	s. d.
Finance Act, 1915 (Aid to Public Works)	..	..	..	2,005,030	5,030	5 0½
Finance Act, 1916	..	..	..	11,572,450	54,667	9 5½
War Purposes Loan Act, 1917	..	..	..	23,273,500	103,540	8 10¾
Finance Act, 1918	..	..	..	5,215,400	292	..

COMPULSORY CONTRIBUTIONS TO WAR LOANS.

The legislation passed to enable the Government to compel persons to subscribe to the war loans in cases where they had not voluntarily contributed their fair proportion has been prominently before the public.

The list of subscribers has been carefully examined and compared with the list of taxpayers, and every means has been taken to compel the financial shirker to shoulder his fair proportion of the responsibilities.

TREASURY PAYMENTS AND LODGMENTS.

The number of payment vouchers which passed through the Treasury during the year 1918–19 was 295,813, whereas during the year 1913–14 (the year before the war) the number was 196,455. The total lodgments to the credit of the Public Account were £72,440,211 and £17,120,240 for the above two years respectively, and total payments out of Public Account £74,184,737 and £17,106,489 respectively.

CUSTOMS DEPARTMENT.

ESTIMATE OF CUSTOMS REVENUE FOR 1919–20.

Before proceeding to estimate the revenue for 1919–20 it may be as well to state the amount realized in 1918–19. This was estimated at £3,500,000, and the amount collected was £3,830,681, being well above the average revenue received during the past ten years. As a matter of fact it has only once been exceeded—namely, in 1916–17, when £3,849,675 was collected.

The excise beer duty was £273,334, as against the estimate of £225,000. The number of gallons of beer brewed totalled 11,169,920. This gives an average duty per gallon of 5·875d. The quantity brewed for the previous financial year totalled 11,039,053 gallons.

In estimating the revenue for the financial year 1919–20 the usual inquiries have been made from the principal commercial houses importing soft goods, hardware, drugs and chemicals, electrical goods, glass and chinaware, wines and spirits, tobacco, cigars, &c., and the general opinion expressed leads to the belief that we may look for quite as much revenue as in any previous year. The returns already to hand for April, May, and June, 1919, are considerably in excess of those for the corresponding months of 1918, the figures being—April, May, June, 1919, £1,077,602, as against £860,907 for the same months of 1918. Shipping facilities are bound to be better than during the war period, and should there be no serious industrial trouble, or interference with shipping, there appears to be no good reason why the revenue for the present financial year should not reach £4,400,000.

The values of imports and exports for the past three financial years are as follow :—

				Imports.	Exports.
				£	£
1916–17	..	..	..	26,162,706	30,538,466
1917–18	..	..	..	20,983,612	31,298,270
1918–19	..	..	..	26,437,284	32,263,792

It should be carefully borne in mind that the import values are based upon the fair market value in the country of exportation plus 10 per cent. This is the value for *ad valorem* and primage duties. The true landed cost is probably 20 per cent. in advance of the figures shown for imports owing to the high freights.

The following comparative return showing the value of goods as compared with tonnage imported will be of interest. The proportion of value obtained from Great Britain, United States, and other foreign countries is also shown.

Year.	British Ports.		United States of America.		Other Foreign Countries.		Totals.	
	Value.	Tonnage.	Value.	Tonnage.	Value.	Tonnage.	Value.	Tonnage.
	£	Tons.	£	Tons.	£	Tons.	£	Tons.
1914	17,649,784	1,360,843	2,282,966	125,755	1,923,346	52,157	21,856,096	1,538,755
1915	17,727,137	1,172,859	2,600,248	138,741	1,401,449	58,457	21,728,834	1,370,057
1916	20,833,461	1,005,906	3,969,925	230,341	1,535,897	63,697	26,339,283	1,299,944
1917	15,591,308	826,786	3,900,658	154,756	1,427,299	74,238	20,919,265	1,055,780
1918	17,265,921	784,334	4,980,748	166,908	1,987,275	37,495	24,233,944	988,737

It will be seen that in spite of adverse conditions Great Britain has held its trade remarkably well. Nevertheless, the trade with the United States has increased in value from a little over two millions to nearly five millions, and there is clear evidence that the value of imported goods generally has appreciated all round by 70 per cent. since 1914.

The necessity of obtaining licenses to trade has been abolished for most countries in Europe, and Great Britain only retains a limited list of prohibited exports and imports.

RECAPITULATION OF ESTIMATED REVENUE TO BE COLLECTED BY THE CUSTOMS DEPARTMENT FOR 1919-20.

Customs revenue	..	..	..	..	£ 4,400,000
Beer duty	..	..	..	..	270,000
Bonded warehouse duty, timber export duty, and other receipts	..	..	..	..	7,000
					<u>£4,677,000</u>

LAND AND INCOME TAX DEPARTMENT.

The net receipts in this Department for the past year amounted to £7,732,029; land-tax, £1,512,693; income-tax, £6,219,336; and, compared with the collection for the previous year, show an increase of £726,760.

LAND-TAX.

The land-tax receipts compared with those of 1917-18 show an increase of £126,985. The comparison is as follows:—

Receipts, 1918-19	..	..	..	..	£ 1,512,693
Receipts, 1917-18	..	..	..	..	1,385,708
Increase	..	..	..	..	<u>£126,985</u>

This increase is attributable to the increased value of land in districts revised under the provisions of the Valuation of Land Act.

INCOME-TAX.

The income-tax receipts compared with those of 1917-18 show an increase of £599,775. The comparison is as follows:—

					£
Receipts, 1918-19	..	..	..	..	6,219,336
Receipts, 1917-18	..	..	..	..	5,619,561
					<hr/>
Increase	..	..	..	..	£599,775
					<hr/>

The increase is due to the increased incomes of taxpayers, and in part to the review of previous years' assessments made by the Department.

MENTAL HOSPITALS DEPARTMENT.

The total spent on mental hospitals for the year was £261,977, and the receipts for maintenance, sales of produce from the farms, &c., amounted to £71,867, leaving a net expenditure of £190,110, an increase of £25,430 over the previous year.

Increases in the scale of salaries for attendants and nurses from the 1st April, 1918, and increased war bonus for the half-year, together with the higher cost of provisions, bedding, clothing, fuel, &c., and the larger number of patients under care, account for the increase in expenditure.

DEPARTMENT OF PUBLIC HEALTH, HOSPITALS, AND CHARITABLE AID.

A heavy increase in expenditure under the vote "Public Health, Hospitals, and Charitable Aid" will be necessitated this year, the principal items of which are those relating to the influenza epidemic. It is anticipated that the total cost of the epidemic will be about £220,000, which should be reduced by recoveries from the sale of equipment and the use thereof at the Department's own institutions and quarantine-stations, to a net expenditure of £197,000.

A sum of £60,000 will be required to meet the allowances to epidemic widows and widowers. The Government decided to authorize Hospital Boards to pay on its behalf to widows with children amounts not exceeding £1 5s. a week for the widow and 10s. 6d. a week for each child, and to widowers with children in poor circumstances a sum not exceeding £1 5s. a week in order that they may engage a housekeeper to keep their homes together and look after the children. The annual cost of these allowances will be possibly about £90,000, of which £60,000 is required this year.

A further item in connection with the influenza epidemic is the cost of the Epidemic Commission, estimated to be £1,200.

In addition to these increases in the expenditure, there has been a general increase in the administrative expenditure of the Department; additional staff has been necessitated, and the splitting-up of the present large health districts into smaller districts means the appointment of additional Health Officers and consequent office and administrative expenses, including increased activities necessitated in the prevention of infectious diseases.

There will also be considerable increase in quarantine expenses during the year.

Other items of increase are those under the heading "Bacteriological Laboratory," and wages at the Department's institutions, which have increased in accordance with the general increase in wages.

INTERNAL AFFAIRS DEPARTMENT.

DOMINION LABORATORY.

Supplies of various kinds have been tested for the Post Office, Public Works, and Railways, and chemical work has been undertaken as required for Customs, Defence, Public Health, and other Government Departments. The samples examined under the Sale of Food and Drugs Act totalled 2,400.

A process for cleaning kauri-gum recovered from swamp peat has been further tested, and proved successful.

The importation of explosives into the Dominion has again been directly controlled by the Department, as a war measure, and all shipments have been rigorously tested. No accidents have occurred in the manufacture and handling of explosives in New Zealand, and there have been no serious breaches of the regulations.

The fees collected during the year were: For analyses, £26; for licenses under the Explosive Act and for storage of explosives, £1,923.

CENSORSHIP OF CINEMATOGRAPH FILMS.

During the past year 1,739 films, amounting to 3,479,860 ft., have been examined by the Censor, and fees amounting to £1,160 have been received. The receipts were in excess of the expenditure.

REGISTRAR-GENERAL.

The revenue of this Department, though it steadily increased up to the year 1915-16, showed a drop from £16,865 in that year to £12,450 for the year 1917-18. During the last financial year, however, the revenue rose to £12,716, an improvement which should be well maintained in succeeding years.

PRISONS DEPARTMENT.

The various buildings and other works that are being carried out by prison labour progressed satisfactorily during the year. The returns from the farms and from industrial work show a substantial increase over those for the preceding year, although the totals then reached formed a record for the Department. The revenue from various sources amounted to £21,654, while the estimated value of the labour employed on the farms and on various prison industries was £19,823.

The engineers' estimates of the value of prison labour employed on public works, exclusive of work for which cash credits were received, amounted to £11,577. The value to the State of prison labour during the year 1918-19 was therefore £53,054, which is equal to 55 per cent. of the gross expenditure for the twelve months.

POST AND TELEGRAPH DEPARTMENT.

The amount of revenue on postal matter and telegrams collected by the Department during the year was £1,964,811.

The Post Office Savings-bank business for the year was unusually large, the deposits totalling £18,101,105. The withdrawals totalled £14,938,842, leaving an excess of deposits over withdrawals for the year of £3,162,263. This is a half-million more than the excess for the previous year. The balance remaining at credit of depositors at the close of the year 1918 was £33,418,125, as compared with £17,131,413 at the end of 1913. The interest credited to depositors for the year 1918 exceeded a million sterling.

The postal-note business for the year 1918-19 shows a slight decrease; but this is more than made up by increased money-order business. The aggregate of money-orders and postal notes issued was £4,372,826, and the amount paid out £3,987,143.

Nearly half of the Department's revenue is derived from postages, the next largest items being telegrams and telephone-exchange receipts.

The Department has provided the machinery for the collection of a large portion of the money invested in the various war loans which have from time to time been placed upon the market. The sales of war-loan certificates alone, which are handled exclusively by the Post Office, have reached the sum of £4,068,597.

Full details of the Department's finances, and particulars of its many activities, will be found in its annual report.

STAMP DUTIES DEPARTMENT.

The revenue collected by the Stamp Duties Department during the year 1918-19 amounted to £2,124,773, or £232,759 in excess of the collections for the previous financial year.

	STAMP DUTIES.				£
Revenue for 1918-19	2,124,773
Revenue for 1917-18	1,892,014
					<hr/>
Increase	<u>£232,759</u>

The amounts collected by way of totalizator-tax and bank-note tax are shown hereunder.

	TOTALIZATOR-TAX.				£
1918-19	229,273
1917-18	213,932
					<hr/>
Increase	<u>£15,341</u>

	BANK-NOTE TAX.				£
1918-19	188,003
1917-18	167,914
					<hr/>
Increase	<u>£20,089</u>

AMUSEMENT-TAX.

The amusement-tax collected during the year amounted to £40,291, as compared with £16,273 collected during the five months ended 31st March, 1918, during which year the tax first came into operation.

DEPARTMENT OF LANDS AND SURVEY.

LAND REVENUE.

The gross revenue for the past year amounted to £1,246,848, a sum considerably in excess of that received for the previous year.

The ordinary arrears of rent and other payment at the 31st March, 1919, amounted to £40,765.

DISCHARGED SOLDIERS SETTLEMENT.

Great activity has been displayed in the work of this important branch of the Department. The total area proclaimed under the Discharged Soldiers Settlement Act, 1915, up to the 31st March, 1919, was 507,890 acres; of which an area of 113,671 acres was proclaimed during the year.

Possession was obtained by the Crown of thirty-one estates purchased from private owners under the Land for Settlements Act, the majority of which have been subdivided and selected. In addition, the purchase of a number of other properties was completed, but possession had not been given at the close of the year.

Practically all the settlement land opened during the year has been selected, and no effort has been spared to meet the keen demand for improved holdings.

All classes of land which are considered to be suitable for farming by discharged soldiers are being utilized solely for this purpose, and, in addition, many pastoral runs in the South Island, the licenses of which have expired, are being subdivided and will be disposed of to soldiers experienced in this class of farming.

Many discharged soldiers continue to take advantage of the benefits conferred by sections 2 and 3 of the Discharged Soldiers Settlement Amendment Act, 1917.

Under the first-mentioned section they may obtain financial assistance to acquire freehold or Crown leasehold land and to effect improvements thereon, whilst under the latter section holdings may be acquired for one or more soldier applicants through the medium of the Land Purchase Board.

One of the features of settlement under the Act has been the great demand for urban residential properties by returned soldiers who are engaged in town vocations. Up to the 31st March last advances for this purpose were authorized to 529 returned soldiers, amounting to £318,752. The transactions finally completed at that date involved advances amounting to £212,583.

Under the provisions of section 6 of the Discharged Soldiers Settlement Act, 1915, and section 2 of the Amendment Act, 1917, advances have been authorized and paid as shown in the following statement :—

	Authorized. £	Paid. £
Section 6, advances on current account—		
900 returned soldiers	433,619	337,736
Section 2, Amendment Act, 1917 : Rural lands—		
263 returned soldiers	397,801	207,235
Section 2, Amendment Act, 1917 : Dwellings—		
529 returned soldiers	318,752	212,583
1,692 returned soldiers	£1,150,172	£757,554
Repayment of advances, &c. .. ..	.. ..	35,130
Balance out on mortgage .. .. .	.. ..	<u>£722,424</u>

From the above statement it will be seen that the advances authorized nearly reached the amount of loan which can be raised under the provision of section 8 of the Discharged Soldiers Settlement Act, 1915. Owing to the rapid demobilization of troops, and the greater expedition now shown by the Lands Department in arranging and settling transactions, the whole of the loan authorized has since been raised, and applications have been recommended by the various Land Boards considerably in excess of this amount. It is anticipated that requests for financial assistance this year will be very heavy, and provision is being made accordingly.

ORDINARY SETTLEMENT.

It will be gathered from the above that only a restricted area of land has been made available for ordinary public selection. This comprises, generally, sections unsuitable for discharged soldier occupation, owing to poor quality, remoteness from markets, or indifferent access. A considerable area of this class of land is still open for selection on favourable terms.

SWAMP-LAND RECLAMATION.

The past financial year has seen very considerable activity in connection with the various swamp-reclamation schemes, this being rendered possible by the aid of Jugo-Slav labour and the availability of British labour. Development of new areas on Hauraki Plains has been actively prosecuted, and some 5,000 acres will be available for selection by discharged soldiers by next spring.

Next year some 8,000 acres will be available in connection with Kaitaia and Waihi schemes, and also further areas in Hauraki Plains.

It is anticipated that operations suspended at Poukawa will be again undertaken, and also other projects launched. Active surveys are being conducted in connection with Hikurangi and Waikare Swamps, and very probably engineering surveys of Seawood Moss and Lake Grassmere will be commenced as soon as staff officers return from the war.

Machinery is most difficult to obtain, the delivery of two dredges from England being now thirty months overdue.

The acquisition of American dredge machinery is now under consideration and may shortly be available as post-war conditions become easier.

KAURI-GUM INDUSTRY.

During the year the export trade has been limited. Little, if any, space has been available for export to Europe, and early in 1918 a partial embargo was put on the importation of kauri-gum by the United States of America. As a consequence, it was found necessary, in order to assist the gum-diggers and those dependent on the industry in the country districts, for this Department to purchase more gum than during the previous year, although our exports were only a little more than half those for that period. Indeed, in some districts the Government was the only buyer during some parts of the year.

The particulars of purchases and sales of the Department for the last two years are as follow: Year ended 31st March, 1918—Purchases, £10,737; sales, £26,882. Year ended 31st March, 1919—Purchases, £18,847; sales, £14,226.

With more shipping-space and cheaper rates of freight the export trade is likely to expand considerably during the coming year.

Considerable work has been done in connection with the salt vacuum process for cleaning gum, and before long some of the treated gum will be put on the market.

LAND REQUIRING SPECIAL TREATMENT.

Steps will be taken to deal with the poor lands of the Dominion, such as the pumice and gum lands, which comprise approximately over 700,000 acres, and Parliament will be asked to provide the necessary funds. To accomplish this in a satisfactory manner it may be desirable to introduce a modification of the old homestead tenure, under which free grants of limited areas were made to selectors who would occupy and bring into profitable cultivation these waste lands of the Crown. In order to effectively deal with such areas it may also be necessary to financially assist these settlers so as to enable them to utilize the lands in a comparatively speedy and up-to-date manner.

DEPARTMENT OF AGRICULTURE, INDUSTRIES, AND COMMERCE.

During the year production has again been well maintained at a high standard, both as regards quality and quantity. The continuance of the arrangements made for the purchase by the Imperial Government of wool, meat, and dairy-produce has been most beneficial in securing stability of values in all classes of live-stock.

The large amount of exportable produce which came forward would have been increased to some extent but for a period of exceptionally dry weather which prevailed over a considerable proportion of the Dominion in the autumn, this had the effect of reducing the output of dairy-produce towards the close of the dairying season.

The stock slaughtered for freezing for export showed an increase over the previous year of 7,552 cattle, 721,883 sheep, and 236,279 lambs; and, although a considerable quantity of meat owned by the Imperial Government was left over from the previous season, the whole of the above was accommodated in the freezing-stores. At the present time, however, the stores are very full, and it will be necessary to secure adequate relief before the new season's work commences.

The butter sent into the grading-stores showed a small decrease compared with last year, but this was counterbalanced by an increase in the quantity of cheese.

The production of dairy by-products in the shape of whey butter, milk-powder, and casein is making further progress, and the enterprise shown by those engaged in dairying augurs well for the future development of this important branch of the industry.

The wool-clip shows a good return, the average price up to the end of July being higher than that of last season's entire clip; and, though some wool of lower grades still remains to be valued, the aggregate return for the season's clip will be possibly higher than that for the whole of the previous season.

The fruitgrowing industry has been handicapped by the entire lack of facilities for export and by shortage of available labour, but progress is being made in developing marketing arrangements within the Dominion and in providing additional cool-storage plant, which will prove of material assistance in furthering the interests of this branch of industry.

The necessity for furnishing practical assistance to producers in order to stimulate increased production is realized, and considerable advance has already been made in this direction.

STATE FORESTRY.

Last session it was announced that it was intended to place the State forests under the control of a separate Minister, and in November last this intention was given effect to by the appointment of the Hon. the Attorney-General as Commissioner of State Forests.

By section 34 of the War Legislation and Statute Law Amendment Act, 1918, statutory authority was granted for—(1) Sawmilling and the purchase or hire of sawmills by the Government; (2) the State to purchase private lands for forestry purposes; (3) the setting-apart of Crown lands as provisional State forests; (4) taking lands for forestry purposes under the Public Works Act; (5) limiting or prohibiting the export of timber from New Zealand; and (6) prohibiting the sale of or the granting of licenses to cut or sell standing timber on public or private lands except subject to conditions to be prescribed.

An area of about 1,800,000 acres has since been proclaimed State forests under that authority. Additional areas will be proclaimed as soon as the necessary maps are completed. It must be understood that the setting-aside of provisional State forests is not a final reservation. As soon as the necessary arrangements can be made the reserves will be inspected, and such lands as are found to be more suitable for settlement than for retention under forest will be made available for settlement. The total area of State forests and provisional State forests is now about 3,273,000 acres, but of this area a large proportion does not bear timber of milling-value, and a proportion is treeless mountain land. Taking a mean between the proportion of the forest areas of France and Germany, this Dominion should have an area of 13,300,000 acres under forest to satisfy present and future demands.

As the dairy, fruit, and other industries which use a large quantity of white-pine were finding it impossible to obtain adequate supplies, measures were taken through the Board of Trade to limit the export of this timber to 40 per cent. of the total production. This has met with strong opposition from localities where a large export trade has been worked up, but, on the other hand, the users of white-pine in New Zealand have made strong representations that its export should be entirely stopped.

Regulations have also been gazetted limiting the quantities of other timbers which may be exported from New Zealand during the present year, and sawmillers have been notified that the quantities exportable will be further reduced year by year.

In the plantations a total new area of 2,800 acres was afforested, about one-third of the area having been planted by discharged soldiers. Arrangements are being made to employ a larger number of soldiers, but difficulty is experienced in providing both accommodation and trained supervisors.

The Commissioner of State Forests has publicly announced that the forests of New Zealand must be henceforth utilized for the people of New Zealand, and that consequently the export of all classes of timber must be limited at present and cease wholly in the near future; and further that on land not suited for settlement only timber ripe for milling must be cut, and the growing timber conserved on all lands continuing as State forests. Against the policy so declared there has been considerable protest from certain districts where it is contended that the export trade already established should continue and be allowed to increase in volume.

Applications have been invited by advertisement in England for qualified persons to fill the positions of Director and Assistant Director of New Zealand Forestry. Special education, training, and experience in forestry have been required as essential qualifications for any applicant.

Under section 32 of the Finance Act (No. 2) of last year authority was provided for raising £200,000 for forestry purposes over and above the £50,000 authorized under section 50 of the Finance Act, 1916.

STATE ADVANCES OFFICE.

A perusal of the annual report and balance-sheet for this Department, which has been duly laid before Parliament, shows the result of the year's working to be eminently satisfactory. This essential and ever-growing Department was never in a better position to assist and help deserving settlers and workers, and its usefulness in the future will, I feel sure, be more than ever appreciated by those who seek to obtain cheap money from the State.

During the year the Department has, through accumulations of capital, been able to increase the limits of advances and to advance considerable sums of money to settlers, workers, and local authorities. The amount that can be borrowed by a local authority in any year has been increased from £5,000 to £10,000. To those in search of a home the sum of £1,000 can be lent by the Settlers Branch.

To settlers for improvements on rural lands the sum of £1,000 can still be borrowed, whilst for the repayment of mortgages on real estate £450 is available. To the workers £450, the maximum sum allowed by law, is obtainable, provided the security is sufficient and satisfactory.

During the period of the war the rate of interest chargeable to borrowers on loans remained unchanged: $4\frac{1}{2}$ per cent. is payable by local authorities, and 5 per cent. by settlers and workers. The latter rate is, however, reducible to $4\frac{1}{2}$ per cent. when payment is made promptly.

STATEMENT SHOWING TOTAL AMOUNTS OF ADVANCES PAID OVER FROM THE COMMENCEMENT OF THE SCHEME TO THE 31ST MARCH, 1919.

	£
Advances to settlers	17,957,600
Advances to workers	3,560,840
Advances to local authorities	3,099,865
Total	<u>£24,618,305</u>

STATEMENT SHOWING AMOUNTS CURRENT AS AT THE 31ST MARCH, 1919.

	£
Advances to settlers	7,985,276
Advances to workers	2,576,579
Advances to local authorities	2,846,836
Total	<u>£13,408,691</u>

STATEMENT SHOWING LOANS AUTHORIZED BUT NOT PAID OVER AS AT THE 31ST MARCH, 1919.

	£
Advances to settlers	125,340
Advances to workers	29,275
Advances to local authorities	313,150
Total	<u>£467,765</u>

DEFENCE DEPARTMENT.

The expenditure out of the Consolidated Fund for Defence administration, including Ordnance and Supplies services and the maintenance and training of the Territorial Force, during the financial year ended 31st March, 1919, amounted to £416,427, or £11,685 less than the amount expended during the year 1917-18.

The requirements of this Department for the current year will be fully explained in the annual Defence Report.

WAR EXPENDITURE.

At the end of the financial year 1918-19 the war expenditure of this Dominion, including imprest advances outstanding, had reached the sum of £62,636,720; whilst towards meeting commitments connected with the New Zealand Expeditionary Force, including charges for the maintenance of our troops in the field, equipment, supplies, pay, allowances, and other incidental charges, there was a cash balance and temporary investments amounting to £6,084,469. These sums do not include provision for interest and sinking-fund charges on war loans raised, nor for war pensions, which are a charge upon the ordinary revenue of the Dominion.

Full particulars of the war expenditure will be placed before you later, but I must remind honourable members that, notwithstanding the fact that the war has concluded, our financial responsibility remains very great, as large sums will have to be provided for gratuities, cost of repatriation, &c.

It will be necessary to continue to make generous provision for the expert medical treatment and skilled nursing of our sick and wounded, for whom special hospitals and sanatoria have been provided.

The payment of retrospective married allowances to soldiers' wives, for which approximately £500,000 was authorized, has absorbed £230,000 to date, but large numbers of applications are still coming in.

Heavy charges for the sea transport of the returning troops, their pay, maintenance, &c., have to be met.

I submit hereunder a statement showing the receipts and expenditure of the War Expenses Account as disclosed by the Treasury books for the quarter ended the 30th June, 1919 :—

WAR EXPENSES ACCOUNT AS AT 30TH JUNE, 1919.

					£
Balance brought forward on 1st April, 1919	..	..	..	..	7,979,826
Receipts—				£	
Loan-money	..	..	..	..	1,645,610
Other receipts	..	..	..	..	34,943
				—	1,680,553
					9,660,379
Expenditure ..	..	..	..	..	1,300,826
Balance at 30th June, 1919	..	..	..	..	*£8,359,553

* The balance on 30th June is made up as follows: Cash in Public Account, £443,424; investments, £3,820,218; imprests outstanding, £4,095,911: total, £8,359,553.

EDUCATIONAL AND VOCATIONAL TRAINING OF UNDISCHARGED RETURNED SOLDIERS.

Special attention is paid to the educational and vocational training of returned soldiers by the Defence Department. Workshops have been built and equipped at nineteen hospitals and sanatoria. The funds for necessary buildings and a considerable portion of the equipment have been provided by the New Zealand Red Cross and other patriotic societies. There are sixty-eight instructors now engaged by the Department, and the subjects taught number fifty-nine. The work has a valuable curative effect, and is designed to prepare soldiers to go back to civil life. The Educational and Vocational Training Branch works in close association with the Repatriation Department, which arranges to carry on the training after the soldier is discharged.

The total number of soldiers benefiting from the scheme in August was 1,033; some of these attend several classes, the total number on the class rolls being 1,457.

REPATRIATION OF DISCHARGED SOLDIERS.

As indicated in the Budget of last year, a Department of Repatriation has been established under the authority of the Repatriation Act, 1918, to deal with all matters affecting the return of our soldiers to their civil life. It has also taken over the duties and work hitherto undertaken by the Discharged Soldiers Information Department. The new Department, which commenced its activities at the beginning of the year, is concerned with the soldier after his discharge, and was controlled by a Ministerial Board comprising the following members of the Executive Council: The Minister of Railways (Chairman), the Minister of Agriculture, the Minister of Education, and the Minister of Lands. Quite recently two returned officers, who had been on active service with the New Zealand Expeditionary Force, on their elevation to ministerial rank were appointed to fill the vacancies on the Board caused by the resignations of the Minister of Agriculture and the Minister of Education.

It will be remembered that the proposal to control repatriation by a composite Board of Ministers evoked considerable criticism. The experiment, however, has proved satisfactory both to the Department and to its District Boards and Committees. In this connection, too, it is interesting to note that the Dominion of Canada, which inaugurated its Department under the control of one Ministerial Head known as the "Minister of Soldiers' Civil Re-establishment," has now found it expedient, after two years of experience, to vest the control of this great national work in a Repatriation Committee consisting of six Ministers of the Dominion Government.

The Repatriation Board, in organizing the work of the new Department, came to the conclusion that the most satisfactory results would be attained

by decentralizing control and administration as far as possible. The District Repatriation Boards and Local Committees constituted under the statute have therefore been given full executive powers. They have authority to deal with and decide applications made by discharged soldiers in their respective districts for assistance in any of the directions covered by the regulations. This policy of decentralized control has proved a gratifying success, and has enabled all cases to be disposed of with the utmost despatch. District Boards have been established at each of the four main centres, and Local Committees with offices and paid staffs have also been set up at the principal provincial towns. In addition, fifty-six honorary Repatriation Committees have been constituted throughout the Dominion. These bodies are composed of members representative of and nominated by such organizations as those of the returned soldiers, labour, and the industrial, commercial, patriotic, and social interests of the community, and they are carrying out their duties with enthusiasm and with a very sympathetic regard for the soldier applicants. Here again the Dominion has reason to be grateful to the citizens who are giving their services so freely in the all-important work of reabsorbing our Army into civil occupation. The local administrative staffs have been recruited exclusively from the ranks of the discharged soldiers themselves.

The assistance rendered by the Department to discharged soldiers may be classified under three main headings, as follows:—

Financial.—District Boards or Local Committees may grant loans up to £300 to enable soldiers to set up in business, and loans up to £50 for the purchase of furniture, tools of trade, or equipment. Loans in excess of £50 are subject to the approval of the Ministerial Board. No interest is charged on the first £50, or on any loan up to £50. In this category over three thousand six hundred applications have been approved between the middle of February and the 20th August, 1919, involving advances to the extent of over £380,000. From present indications the soldiers who have been established in business on their own account by this means are doing well, and are meeting their obligations in the matter of repayments, both of interest and instalments of principal, in a quite satisfactory manner.

Training.—Comprehensive arrangements have been made for the training of returned soldiers—(a) Whose disabilities render them unfitted to resume their pre-war occupations; (b) who enlisted at a comparatively early age and who are consequently not qualified tradesmen, also apprentices completing their indentures; (c) who desire to obtain farm-work or who may wish to take up land under the Discharged Soldiers Settlement Act, but who have had no previous experience. At the present time over sixteen hundred men are being trained under the various schemes. All trainees are granted financial assistance by the Department in the form of sustenance or subsidies.

Employment.—The Department (including the original Discharged Soldiers Information Department) has up to date placed about nine thousand men in employment, and as the number at present receiving unemployment sustenance in the whole Dominion is only seventeen it will be seen that the unemployment situation is well in hand. The Department also pays transportation expenses of men proceeding to employment, and the medical fees of applicants for positions in the Public Service.

SOLDIERS' FINANCIAL ASSISTANCE BOARD.

During the year the Soldiers' Financial Assistance Board held 245 meetings and dealt with 11,652 applications, including 1,831 cases previously considered. Of this number, 2,150 were declined, 1,920 were withdrawn by the applicants, and 7,582 grants were authorized. Grants amounting to £163,601 were approved, and the sum of £137,445 was actually disbursed.

It was hoped that the Board's activities would cease soon after the signing of the Armistice, but, owing to the extension of the regulations permitting retrospective grants, large numbers of new applications, as well as applications previously declined through want of jurisdiction, are being received.

WAR RELIEF FUNDS.

Tables showing details of the administration of Patriotic Funds throughout the Dominion are now being prepared for presentation to Parliament.

Contributions of the public to various overseas relief funds are as follow :—

	For the Year ended 31st March, 1919.	For the Period since Outbreak of the War.
	£	£
Belgian Relief Funds	37,599	348,720
Other Belgian Funds	310	6,746
For other Allies	15,874	38,231
Civil relief in Great Britain	2,942	14,729
British Red Cross Fund	142,379	329,801
British Navy Relief Fund	13,183	111,421
New Zealand Hospital Ship Fund	1,276	65,023
New Zealand Comforts Fund	50,393	178,670
New Zealand War Relief Fund	475	16,455
For equipment of aeroplanes, ambulances, &c.	1,418	10,821
For regimental funds	1,016	3,752
For local War Funds	184	7,824
For sundry overseas funds	12,249	13,726
Total voluntary subscriptions	279,298	1,145,919
Government contribution to Belgian Relief Funds .. .. .	..	228,145
Grand total	279,298	1,374,064

The general receipts for overseas relief funds are less than they were for the previous year, except for the British Red Cross Fund and the British Navy Relief Fund, in aid of which special collections were taken up during the year.

The cessation of hostilities has enabled the funds raised for Belgian and Allied relief to be set free, and as a result remittances overseas in connection therewith have been increased by £54,000, and only a comparatively small amount of the funds so raised now remains to be remitted.

MUNITIONS AND SUPPLIES.

Owing to the cessation of hostilities with Germany, the activities of the Munitions and Supplies Department were duly brought to a close on the 31st March, 1919. Up to this time the total expenditure by the Department in procuring stores for military purposes amounted to approximately four and a half millions sterling, the whole of this sum, representing an annual expenditure of £1,300,000, being handled without a single case of fraud, although at the beginning of the Department's activities it had been found necessary to inflict fines where specifications had not been faithfully carried out, amounting in one case to £2,000.

When the Armistice was signed the Department was committed to incomplete contracts to the value of £145,000. Owing to the fact that a clause had been inserted in the contracts giving the Department the right to terminate by taking over materials, these commitments were cancelled, at a total cost by way of compensation amounting to £112, and by taking over from the contractors goods useful to the military authorities to the value of £32,000. A surplus stock of consumable goods to the value of £9,588 was disposed of at a net loss on cost of £2,772.

It is satisfactory to record that the cost of administering the Munitions and Supplies Department amounted in round figures to £18,000, being an average annual cost of £5,000. In this connection it is well to remember that the economy in expenditure has been due largely to valuable services rendered gratuitously by the advisers and experts who patriotically placed their services at the disposal of the Minister in charge.

PRIORITY PERMITS.

With the signing of the Armistice came the lifting of all export restrictions imposed during the war period by the authorities in the United Kingdom, Canada, United States of America, India, and Australia.

During the time the permit procedure was in force 9,118 applications were dealt with, covering orders to the value of £4,553,049, and in the majority of cases the representations made were instrumental in establishing the desirability from a national point of view of releasing the goods required.

A resolution passed by the Association of the New Zealand Chambers of Commerce expresses on behalf of the commercial community their appreciation of the organization set up to deal with priority-permit applications.

COAL-DISTRIBUTION.

The matter of coal-supplies has been one of grave concern, and called for the closest attention in order to prevent the Dominion's vital industries being imperilled through lack of supplies.

A comparison of the outputs of the New Zealand mines and the importations of coal from overseas during the years 1914 and 1918 respectively clearly discloses the acute position which has had to be faced:—

Year.			Output. Tons.	Importations. Tons.	Total. Tons.
1914	..	..	2,275,614	518,070	2,793,684
1918	..	..	2,034,250	255,332	2,289,582
Decrease for 1918			<u>241,364</u>	<u>262,738</u>	<u>504,102</u>

It is satisfactory to note that it has been possible to so arrange the allocations of the coal available that no industry has been forced to suspend operations through lack of fuel.

Special difficulties which have had to be contended with in regard to importing coal from overseas were the influenza epidemic, both in New Zealand and in Australia, and also the maritime strike in Australia. Every effort, however, has been and still is being made by representations through the Secretary of State for the Colonies, the High Commissioner for New Zealand, the Commonwealth Government, the New Zealand Government Agent in Sydney, and the Overseas Shipping Controllers in the United Kingdom and Australia, to secure as much shipping-space as possible for the carriage of coal both from Australia and America.

In order to conserve our supplies it was found necessary to take special action in regard to the bunkering of oversea vessels, and this has had the desired effect.

A State Firewood Depot has recently been opened, and the extent to which its supplies are being availed of by the public shows that its establishment was justified.

MINING.

The value of minerals entered for exportation and of the coal produced in the Dominion during 1918 amounted to £3,688,168, as against £2,496,870 during the previous year. The increase during 1918, however, is due to the higher valuation placed upon the coal. With the exception of silver, mercury, and tungsten ores, a decline was experienced in the production of all minerals.

The decline in mineral-production was due to the increased cost of labour and all materials, to shortage of labour, and to the lower grade of mineral won.

The State collieries produced 288,119 tons of coal, as against 265,267 tons during the preceding calendar year; while the profit on State coal business was £30,607, as against £24,466 for the previous financial year. These results are very satisfactory in view of the low rate at which the coal is supplied to the public.

The proportion of deaths from accidents at coal-mines during 1918 was 1·5 per one thousand persons employed and 2·95 per million tons raised.

The total output of coal from the mines of the Dominion for the year 1918 was 2,034,250 tons, a decrease of 34,169 tons as compared with the previous year. The decrease in coal-output may be attributed to shortage of labour and stoppage of work owing to the influenza epidemic and labour troubles.

DEPARTMENT OF LABOUR.

UNEMPLOYMENT.

During the past year much difficulty has been experienced by manufacturers and others in obtaining sufficient suitable labour.

INDUSTRIAL CONDITIONS.

There were a number of industrial disputes during the year, causing cessations of employment. Many of them were of a trivial nature. The more serious related to strikes of coal-miners. The legislation which was passed last session empowering the Arbitration Court to increase the wages prescribed by awards, where the cost of living had risen since those awards were made, largely removed the cause of the disturbances. In four instances it was found necessary to institute proceedings for breaches of the law.

INDUSTRIAL UNREST.

There is no subject which demands more earnest consideration from thinking men and women at the present time than the problem of industrial unrest. The suspicion between employer and employed, with all its consequent evils of direct action and restricted output, must be removed if our country is to secure the best results from industry and become the home of a prosperous, happy, and law-abiding people.

As the result of a Labour Conference held in July, 1918, a report was issued to the trade-union movement of New Zealand, the study of which I commend to my fellow-members and the public generally. The report recognizes the necessity for some constructive action to meet the present unsatisfactory conditions, and states that "The hope of the immediate future undoubtedly lies in the intimate and continuous association of both management and labour for the purpose of adjusting differences and for the purpose of promoting the progressive improvement of their industrial service from which alone the national prosperity can be derived," and proposes an organization for the guidance of industry, consisting of a National Industrial Council composed of representatives of employers and employed, with Joint District Councils and Works Committees. The proposals are based on the recommendations contained in reports to the British Prime Minister of a sub-committee of the Reconstruction Committee, generally spoken of as the "Whitley reports." The British Government adopted the recommendations in the Whitley reports, both for Government industrial establishments and for outside industries as well, and for these latter a considerable number of Joint Standing Industrial Councils, Interim Industrial Reconstruction Committees, and Trade Boards have been brought into existence. As illustrating the purposes for which these organizations have been formed, I refer to the report of the National Joint Industrial Council for the British Coir-mat and Matting Industry, which states the objects:—

"The Council is a Trade Parliament, composed of employers' and workers' representatives in equal numbers. Its primary object is to secure, by association in its government of all engaged in the industry, the advancement in the industry and of all connected therewith. It will endeavour by the fullest and freest discussion to establish such conditions as shall be equitable as between employer and employed."

"Meetings of the Council will be held at least once a quarter, and the following questions, amongst others, will be considered:—

- "(a.) Wages, hours, and working-conditions in the industry as a whole.
- "(b.) Measures for regularizing production and employment, for reducing the effects of seasonal fluctuations, and for ensuring to the workpeople the greatest possible security of earnings.
- "(c.) Methods for the settlement of differences between different parties in the industry.
- "(d.) The improvement of the health conditions obtaining in the industry."

How far the scheme has developed in its application to Government industrial establishments I am unable to say, but the Right Hon. Sir R. Horne, Minister of Labour, speaking at a preliminary Conference held on the 20th February, 1919, said, "I want you to know that wherever the Government is in the position of employers, they are agreed that this principle which gives the workmen a share in the management shall be carried out."

In view of the developments which are taking place in Great Britain, and understanding that labour in New Zealand desires a conference to discuss the question, I trust that employers and members of Parliament will seriously consider the proposal.

WORKERS' DWELLINGS.

Owing to the scarcity of labour and the continued high cost of building, only fourteen dwellings were provided during the year. With the approach of more normal conditions it is intended to proceed with the erection of a large number of these dwellings, and arrangements for the first two hundred have already been made.

HOUSING.

The question of the housing of the people is receiving the closest attention of the Government, with the object of overcoming the shortage of houses which the lack of labour and building-material has brought about during the war, and which has resulted in the almost complete cessation of building operations by private enterprise. The difficulties created were, unfortunately, accentuated by the recent influenza epidemic.

Now that conditions are improving, an endeavour will be made to enable the breadwinner of every family to become the owner of his home on the easiest possible terms. It is therefore proposed to introduce legislation widening the scope of the present law so as to enable local bodies (including Harbour Boards), as well as farmers and other employers in certain essential industries, to undertake their share of this important work. The Bill will include provisions enabling the Government to assist local authorities with the necessary finance for house-building purposes. The Government intends to proceed with the erection of dwellinghouses throughout the Dominion as rapidly as the supply of labour and materials will permit. In order to facilitate the work it has been decided to appoint experts, who will be instructed to devote their attention to investigating and introducing the latest methods of building-construction.

NATIONAL PROVIDENT FUND.

The number of contributors to the fund at the close of the financial year was 14,000. The annual revenue is now £70,000, and the accumulated funds amount to £260,000. The maternity claims dealt with during the year amounted to £17,643, of which £13,744 was due to approved friendly societies, and £3,899 to contributors to the fund.

The amount of £17,000 has been expended by the Government since the beginning of the war to meet the concession of one-half contributions in respect of contributors on active service as authorized by the 1914 Amendment Act.

A noteworthy feature of the work is the increasing number of applications from local authorities for tables of superannuation benefits suitable for staffs, and the movement in this direction indicates that the majority of these bodies will shortly be incorporated in the system provided by the Act.

The experience during the recent deplorable epidemic demonstrated in a striking manner the value of the fund's operations in the direction of assisting the dependants of contributors in cases where the wage-earner had died. The fund began operations in 1912, and, consequently, the number of members who had the five-year qualification as "continuous" contributors was not large in 1918, but nevertheless the Board was able to authorize the payment of claims for widows and children aggregating £19,092. With the rapidly increasing membership and consequent development of the scheme it is reasonable to expect most important results to the community in general from this benefit system.

An amending Bill will be introduced to carry out the arrangements that have been made with friendly societies in respect to maternity bonuses.

FRIENDLY SOCIETIES.

At the end of the year it was possible to review the measures adopted to assist the societies in their financial difficulties due to the war, and to express in more definite terms the result of the obligation undertaken by Government to maintain the stability of the members' benefit funds.

The Government's concession of paying one-half the cost of the mortality benefits of soldier members since the outbreak of war, and which was in 1916 merged in the Departmental Reinsurance Fund, was terminated on the 31st March last, although renewed risks up to that date will have twelve months to run. The cost of the subsidy from 1914 to 1916 by way of votes in aid of the outside reinsurances of the societies was £11,990. In the Departmental Reinsurance Fund, operating since 1916 under mutual agreement between the Government and the societies, there were 11,638 members insured, and, up to date, 1,161 deaths have been recorded. The Government's contribution towards this fund amounts to £24,271.

The Government recognized the claims of the societies to consideration on account of the losses to their benefit funds occasioned by the non-payment of contributions by soldiers while absent on service. A grant was authorized which will have the effect of reinstating the funds. Up to the 31st March the amount of £10,117 had been paid to societies' funds on this account. A further payment of £25,000 will be necessary to meet the liability, and a vote for that amount will be submitted in the current year's estimates.

The difficult problem of dealing with the future sickness of discharged soldiers, which is anticipated to be in excess of normal, has also been taken up, and the Government has authorized the establishment of special soldiers' sick funds for the purpose of isolating these risks.

Under the social-insurance system enacted in 1916 for the benefit of friendly societies, maternity claims numbering 6,554, amounting to £26,216, have been paid out by the Government since the 1st January, 1917. It is intended to increase this allowance to members of friendly societies from £4 to £6, and raise the income qualification above the rate fixed in the main Act.

It will be seen, therefore, that the Government has met the various difficulties of the societies as they have arisen. The value of subsidy and benefits granted during the war period for assistance has reached a total of £97,594, exclusive of the State's liability for soldier excess sickness. The Government's activities have thus covered every war contingency affecting the finance of these societies, and in this connection I may mention that the Government fully appreciates the valuable work carried out by these beneficent institutions, and desires to show that appreciation by granting the help that will assist in the conservation of the benefit funds.

DEPARTMENT OF TOURIST AND HEALTH RESORTS.

Adverse conditions due to the influenza epidemic and other causes have prevented this Department showing as good a return as was anticipated. However, in face of many adverse influences, the revenue shows a net increase of £450 over that of the previous year. The actual revenue was £33,689, against £32,935 for the previous year.

MARINE DEPARTMENT.

LIGHTHOUSES.

The erection of the tower for a new light on Flat Rock, in the Hauraki Gulf, has been completed and the light installed.

An Aga automatic light has been ordered for erection on the Ninepins, off Chetwode Islands, and the necessary steps are being taken to procure the required tower. This light will be valuable to vessels engaged in the Wellington to Picton and Nelson trade, and also to other vessels which may have to come in for shelter. It is proposed to make provision on the estimates for the erection of a light of the same kind on an islet inside Mercury Island, for the benefit of vessels trading between Auckland and places in the Bay of Plenty.

The erection of a new tower for Dog Island Lighthouse has been completed, and two new houses for the keepers at Tiritiri Lighthouse have been erected to replace the old ones, which had become decayed.

HARBOURS.

A beacon has been erected on the Brothers Rock, in the Bay of Islands, and a buoy laid down to mark D'Urville Rock, in the Hauraki Gulf, in place of the beacon which was washed away during a heavy gale. It was found impossible to obtain a foundation for another beacon as the rock had worn away.

A large number of plans of works to be carried out by Harbour Boards has been approved, and the buoys and beacons in the harbours controlled by the Department have been overhauled, cleaned, and painted, and new moorings have been put down where required.

GOVERNMENT STEAMERS.

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

The training-ship "Amokura" has had a full complement of boys during the year, but owing to her condition it was found that she was not fit to go to sea during last season. She has therefore been kept in Wellington Harbour, and the boys have received such training as could be given to them whilst the vessel was in the harbour.

In consequence of the "Amokura's" condition it was decided to endeavour to obtain another vessel, and the Imperial Government was asked whether it could let the Dominion have one. This request was agreed to, and the commander of the training-ship "Amokura" has been sent to England to select the most suitable vessel from those available.

Reports have been obtained in regard to the cost of altering the s.s. "Tutanekai" to make her fit for cargo-carrying. It was intended to use her for the purpose of mine-sweeping, and the necessary alterations were made, but when the work was completed the Department was not able to get a crew for her, and therefore she was not used for the purpose.

The s.s. "Rama" (formerly H.M.S. "Torch") was lent to the Commonwealth Government for services connected with the war, and she has not yet returned to the Dominion.

IMMIGRATION.

The facilities of shipping have not become normal, and for that reason the only immigrants arriving at the present time are the wives and families of the members of the Expeditionary Force.

The Imperial Government has invited this Government to indicate to what extent we can arrange that soldiers of the Imperial army may be assured of immediate employment and opportunity of settlement if they emigrate to New Zealand. The Imperial Government has been informed that until our own returning soldiers have been provided for we are unable to offer such facilities, but that we hope later to be in a position to request employers to give preference to immigrants who have served in the cause of the Empire over any other class coming to our shores.

It is intended, as soon as shipping-accommodation can be secured, to resume with vigour the work of the Immigration Department in England, and to endeavour to secure for New Zealand at least its full share of the best class of those who leave the Mother-country to settle in the distant parts of the Empire.

Arrangements have been made to grant assistance to members of the New Zealand Expeditionary Force to enable them to nominate their fiancées for passages to the Dominion. The Immigration Department is co-operating with the Defence Department, each paying one-half of the Government contribution.

The Imperial Government is despatching to New Zealand two women delegates to make inquiries regarding openings for women settlers from the United Kingdom. Arrangements are being made to give the delegates every assistance during their visit to New Zealand.

PUBLIC TRUST OFFICE.

The operations of the Public Trust Office for the year ended the 31st March, 1919, resulted in a balance of income over expenditure of £70,155. This is the highest amount earned in any one year, notwithstanding heavy expenditure of an exceptional nature which has been incurred. Of this amount the sum of £33,100 has been allocated to estates and beneficiaries, increasing by one-tenth the interest credited to their accounts during the year.

The Assurance and Reserve Fund has been increased by £6,107, and now stands at £222,197.

The total reserves of the Office, consisting of invested accumulated profits and office property and equipment on which depreciation has been fully written off, amount to £389,445.

Assets and funds in estates and accounts under administration amount to £19,445,901. Of this total, £10,065,027 represents amounts held in the Common Fund or specially invested, and £9,380,874 represents property, real or personal, which has not been realized.

Amounts advanced from the Common Fund to local bodies and private mortgagors, together with those invested in Government debentures or in the purchase of office property, total £9,816,108.

Branches officered by permanent members of the staff have been opened at Palmerston North, Hamilton, Dannevirke, Taihape, Blenheim, and Timaru.

There has been a large increase of business during the year, nearly 4,500 new estates having come into the Office for administration.

Office sites have been purchased at Hamilton and Palmerston North, and the erection of office buildings at those centres will be proceeded with when conditions return more closely to normal. The provision of further accommodation at Wellington is urgently necessary in view of the rapid increase in the work of the Office.

A marked feature of the year's work has been the large number of soldiers' estates administered.

The transfer from the Head Office to District Offices of administration and accounting work connected with estates under the control of the Office has proceeded steadily, and will be made still further effective during the current year.

The total amount subscribed by the Office to the war loans is £710,000.

INSURANCE OF PUBLIC BUILDINGS.

Claims amounting to £846 were made during the year against the special fund established for the purpose of meeting losses on account of public buildings destroyed by fire. Including the annual contribution of £10,000, which was duly paid over to the Public Trustee, the credit balance now stands at £65,008.

STATE FIRE INSURANCE.

The State Fire Insurance Office has experienced a most successful year. The surplus amounted to £28,472 after providing £1,902 for reserve for unearned premiums, £1,000 for investment fluctuation reserve, and £13,793 for income-tax. This exceeds the record figures of the year 1917 by £5,871.

The amount underwritten totalled £23,900,000; and the net income increased by £8,078—from £91,380 to £99,458.

During the year the sum of £45,000 was invested in New Zealand war loans. The war-loan investments at the end of the year amounted to £100,000. The accumulated funds at that date stood at £214,020, an increase of £31,375 for the period.

GOVERNMENT PRINTING AND STATIONERY DEPARTMENT.

Prices of paper, stationery, and printing materials have been a little easier than was the case last year, and since the signing of the Armistice the shipping position has improved.

The Department has had a particularly busy year, and the difficulty of obtaining machinery has intensified the position. To keep pace with the work the best

machinery available must be installed, and for this purpose a substantial vote is asked. Very little new machinery has been installed since the outbreak of war.

The total value of printing for the year (exclusive of stamps) was £159,990, and the value of the stationery supplied was £32,391.

EDUCATION.

In the year 1914 the Education Act was consolidated and the New Zealand University Act amended. Both those Acts had been prepared before the outbreak of war in August, 1914, and the Government in its present proposals to Parliament has been forced to take into consideration the changes in conditions caused by the war, especially with regard to the purchasing-power of money. The provisions of the Education Act for grades of salaries of teachers enacted in 1914 cannot fairly be continued under the altered circumstances. Similar considerations apply to the measure of annual grants from the Consolidated Fund for secondary schools and technical schools; and it is also felt that the claims of the New Zealand University and of the four University colleges to increased grants must be recognized. During the second session of last year the Hon. J. A. Hanan, then Minister of Education, obtained from Parliament, under section 37 of the Appropriation Act, authority to expend an additional sum of £118,000 for the purpose of increasing the salaries and allowances of public-school teachers, Native-school teachers, pupil-teachers, probationers, and training-college students beyond the amounts authorized by the tables to the Education Act. Only one-fourth of that additional amount of £118,000 came to account during the financial year ending 31st March, 1919, and the expenditure for that year was therefore not greatly increased. But the whole of the £118,000 necessarily comes into the expenditure for the present year, and the Government has found it necessary to make provision on this year's estimates for a further sum of £200,000, thus rendering available during the present year for increases of salaries and allowances to teachers employed and others engaged in primary education a total of £318,000. This addition, together with the increase due to the natural growth of population and the greater cost of services and commodities, results in the annual charge on the Consolidated Fund for primary education showing an increase in the present estimates of £331,000 in excess of the estimates of last year. Special increments of the rates of annual grants to secondary schools and technical schools involve a further sum of £39,000 on the present estimates. Authority for such special increments will be provided by the Education Amendment Act to be introduced this session. With respect, however, to the increases of salaries and allowances to those engaged in primary education, it has been found impossible, within the time available, to amend the provisions of the Education Act, 1914, relating to staffing and salaries, and therefore the precedent created by the late Minister of Education in section 37 of the Appropriation Act of last year has been followed, and power will be sought to make the necessary additions by regulation instead of by statute. The increases will all take effect retrospectively as from the 1st April, 1919. To provide an adequate number of trained teachers inducements to enter and continue in the Education service should not be substantially inferior to those offered in the Public Service, and an effort has been made to bring the salaries and allowances of men and women engaged in the teaching profession up to approximately that scale. The number of trained teachers now engaged in education is insufficient for the present needs, and such reforms as reduction in size of classes cannot be effected without increase in those numbers. Accordingly this year provision is made not only for higher salaries, but also for the training of a greater number of students at the training colleges and increased allowances to such students.

A Bill amending the New Zealand University Act is also proposed, by which the annual grant to the University is increased by £1,000, the annual grants to each of the University colleges by £2,500, with a further £2,500 to the Otago University for its Medical School, and a grant of £2,000 for workers' extension lectures. The increased grants to the Universities and colleges will not commence until the 1st April, 1920, and therefore provision in those respects does not appear upon the present estimates.

I have now to turn from the charges for educational purposes upon the Consolidated Fund to the subject of grants from loan funds for capital expenditure on land and buildings. The method which has been adopted up to the present time for provision of grants for such purposes has been to appropriate out of the

moneys to be raised in each year by loan for public works a certain limited part for education purposes, with the result that annually the demands for general public works such as railways, roads and bridges, and post and telegraph offices, have been brought into competition with the demands for educational lands, buildings, and improvements. The total amounts available for all public works during the past five years have been necessarily limited, and the supply of money for educational grants has been thereby reduced to a far less sum than was necessary for normal expansion. The country has therefore to meet an accumulation of unfulfilled past demands for such education purposes as well as the normal requirements of the present and of the immediate future. New buildings are required throughout the Dominion, and additions to a large proportion of the existing buildings are absolutely necessary. To attempt building operations on such a scale as would be necessary to meet all the demands immediately would be to court failure. The Government has decided to ask Parliament to enable specific loans to be raised, for education lands and buildings only, to the amount of half a million during the present year, and three-quarters of a million during each of the four following years. The analogy of the loans for land-settlement has been followed in the Bill which will be submitted to the House, so that the moneys will be raised as required and as the operations proceed. By this means and without conflict with the activities of the other Departments of State in respect of public works the Government hopes that full provision can be made for the acquisition of lands and the erection of buildings to be commenced immediately and to be proceeded with as rapidly as the conditions of supply of labour and of material will permit. Out of the Consolidated Fund provision will continue to be made for maintenance and upkeep, but it is not proposed to continue the present system of grants to the Education Boards to be held as reserves for restoration of buildings.

PUBLIC SERVICE SUPERANNUATION FUND.

The total number of contributors to the fund on 31st December last was 14,071, an increase of 287 during the year. The total revenue for the year was £254,860, including members' contributions, £150,899; interest, £55,704; Government subsidy, £48,000. The total amount expended during the year was £144,758, which comprised retiring and other allowances, £102,900; refunds of contributions, £39,316; cost of administration, £2,542. The total number of allowances existing at the end of the year was 1,584, representing an aggregate annual payment of £110,171. The amount of the total fund invested on the 31st December last was £1,125,706.

TEACHERS' SUPERANNUATION FUND.

The fund amounted on the 31st December, 1918, to £458,056, as compared with £420,225 on the 31st December, 1917. During the year 1918 allowances totalling £4,571 were granted, the total annual rate at the end of the year being £51,049. The Teachers' Superannuation Board, with the approval of the Government, concluded very satisfactory arrangements with the Public Trustee for the investment of the fund. On the 31st December, 1918, the amount invested totalled £446,421; of this sum £59,600 was invested at $4\frac{1}{2}$ per cent., £26,161 at 5 per cent., £38,460 at $5\frac{1}{4}$ per cent., and £322,200 at $5\frac{1}{2}$ per cent. The amount held by the Public Trustee uninvested was £2,003.

RAILWAYS SUPERANNUATION FUND.

In my last Budget, presented on the 6th August, 1914, the Committee was informed that as a result of an investigation the Actuary reported it was necessary to provide an additional £25,000 per annum for the next three years to make the Railways Superannuation Fund sound, and that at the expiration of three years a further investigation should be made.

In accordance with the recommendation of the Actuary, an extra £25,000, making in all £50,000, was provided on the estimates for the year 1914-15, and this sum was duly paid.

Shortly after taking over the duty of Finance Minister on the 1st September last the General Manager of Railways reported that the accumulated funds had

declined from £377,585 in 1917 to £363,804 at 31st March, 1919, a decrease of £14,000 in two years; and that during the same period the liability of the fund to the contributors had increased by £64,800 in respect of cash contributed. He further stated that "it was imperatively necessary that steps be at once taken to stabilize the Railway Fund without further delay," and he strongly recommended "the sum of £150,000 be paid to the credit of the fund this year, and that future payments by way of subsidy should be £50,000 per annum."

The General Manager's communication was at once referred to the Actuary, who has reported that it will take some time to collect the necessary data and make the valuation, and he recommends an immediate increase in the subsidy of £50,000, making an annual contribution of £75,000 instead of £25,000, and that the matter be reviewed and adjusted when the result of the actuarial investigation is available.

The sufficiency of the fund is guaranteed by the State, but in order to remove any possible feeling amongst the Railway employees as to the stability of the Superannuation Fund, and to assure them of the readiness of the Government to keep it sound, the extra £50,000 will be provided *on this year's estimates*, and instructions will be issued for an actuarial investigation as early as possible.

PUBLIC SERVICE AND TEACHERS' SUPERANNUATION FUNDS.

The annual contributions to the Public Service Superannuation Fund in accordance with the Actuary's report of the 25th May, 1918, for the triennial period ended 31st December, 1916, was increased from £48,000 to £86,000 under the authority of section 26 of the Appropriation Act, 1918.

By section 25 of the same Act the subsidy to the Teachers' Superannuation Fund was increased from £17,000 to £43,000 in accord with the Actuary's report of the 22nd September, 1917, for the triennial period ended 31st December, 1916.

It was clear from the reports that the Actuary intended the increased subsidy should be made for the years 1917, 1918, as well as for 1919.

The amount of subsidy short-paid for the two years is £76,000 for the Public Service Superannuation, and £52,000 for the Teachers', or a total of £128,000.

I am making further inquiry with regard to this shortage, and, if found necessary, will make provision by appropriation before the session closes.

BOARD OF TRADE.

During the year the Board of Trade was mainly concerned with the purchase and distribution of New Zealand wheat, and the handling of the purchase of wheat by the Government to make up the local shortage; an exhaustive inquiry into the coal-mining industry; the preparation and administration of the scheme for the control of the timber industry with a view to the satisfaction of the New Zealand requirements before export was permitted; the preparation and administration of a scheme, in conjunction with the Munitions and Supplies Department, for the importation, distribution, and sale of petrol; the administration of schemes for the control of prices of those commodities which in the opinion of the Government it was necessary in the public interest to control.

Details of the Board's work and of the operations herein referred to will be found in the annual report of the Board of Trade, which will be laid before you in due course.

A separate report on the coal industry, containing full information on the various phases of the coal-mining industry, has been issued and will be laid before you.

The Board in its annual report draws attention to the need for extension of its powers and functions to meet the difficult problems that will arise during the reconstruction period, and also as part of the permanent peace policy. If the Board is to achieve the purpose for which it was created it is essential that its functions should be enlarged and its powers extended. Especially should it have the power to obtain full information regarding the operations of any trade or industry which it has to investigate, and to publish, in its discretion, such facts as should be made known in the public interest.

PENSIONS.

The amounts paid for pensions, other than recent war pensions, during the year are as follow :—

	Statutory Pensions. £	Allowance under Finance Act. £	Total Pensions. £
Old-age pensions	482,438	260,605	743,043
Widows' pensions	44,714	36,058	80,772
Military (Maori War) pensions ..	39,477	11,033	50,510
Miners' pensions	10,722	2,555	13,277
Totals	<u>£577,351</u>	<u>£310,251</u>	<u>£887,602</u>

The pensions paid show an increase over last year in every class except Maori War pensions, but taking the actual statutory pension, as apart from the war bonus under the Finance Act, 1917, the only increase over last year is in the widows' pensions, and this is due to the recent epidemic. The actual variations are as follow :—

	Decrease. £	Increase. £
Old-age pensions	19,647	..
Widows' pensions .. ..	..	2,728
Military (Maori War) pensions ..	5,363	..
Miners' pensions	1,246	..

Against the total payment of £887,602 must be credited £38,234, including £32,647 from national endowments on account of old-age pensions, and £4,425 from gold duty in respect of miners' pensions, leaving a net charge of £849,368 against the State.

Under the provisions of the Finance Act, 1917, the bonus granted under that Act to old-age, widows', military, and miners' phthisis pensioners continues till twelve months after the termination of the war, which is a day to be fixed by Proclamation. It will be seen, therefore, that the payment of the bonus can be continued until late in 1920 without further legislation. It is considered desirable to defer the necessary legislation till it can be considered by a new Parliament next session. Amending and consolidating legislation, therefore, will be introduced next session to deal with the bonus, and to remove various anomalies which from time to time have been pointed out.

The annual liability in respect of each class of pension, the total number in force at close of year, and the amount of the average pension are set out hereunder :—

	Number in Force at 31st March, 1919.	Statutory Pensions. £	Allowance under Finance Act. £	Total. £	Average Pension. £
Old-age pensions	19,872	473,574	258,336	731,910	36
Widows' pensions	3,211	65,860	46,758	112,618	35
Military (Maori War) pensions ..	1,040	37,440	10,374	47,814	45
Miners' pensions	240	10,120	2,483	12,603	52
Totals.. ..	..	<u>586,994</u>	<u>317,951</u>	<u>904,945</u>	

Except in the case of widows' pensions there has been a decrease during the year by deaths and cancellations as compared with new grants, as shown in the undermentioned table :—

	New Grants.	Deaths and Cancellations.	Increase.	Decrease.
Old-age pensions	2,235	2,323	..	88
Widows' pensions	1,349	330	1,019	..
Military pensions	12	125	..	113
Miners' pensions	82	112	..	30

WAR PENSIONS.

In the gross payments under this head there has been, as was of course expected, a heavy increase in the total. The figures are as follow :—

	1917-18. £	1918-19. £
Payments made in New Zealand ..	495,060	1,159,455
Payments made in London ..	12,567	28,623
Payments made in Australia ..	2,925	10,870
Payments made in Canada ..	..	192
Other foreign payments ..	294	295
Allotments paid after casualty ..	4,494	120
Lump sums	105	200
Sundry	2	..
Totals	<u>£515,447</u>	<u>£1,199,755</u>

The total new claims to date, including those lodged during the year, are :—

	From Soldiers.	From Dependants.
Prior to the 31st March, 1918 ..	12,904	6,452
For year ended the 31st March, 1919 ..	14,749	5,292
Totals	<u>27,653</u>	<u>11,744</u>

The annual liability at the 31st March, 1919, was £1,615,827, and the average pension is £59. The following table shows the various classes of pension in force at end of year :—

	Number.	Annual Value. £	Average Pension. £
Permanent pensions to soldiers ..	1,316	69,669	53
Temporary pensions to soldiers ..	18,329	1,097,303	60
Temporary pensions to dependants (including 1,240 children) ..	1,076	55,940	52
Pensions to widows (including 2,209 children) ..	1,970	233,451	119
Pensions to other dependants ..	4,736	159,464	34
	<u>27,427</u>	<u>1,615,827</u>	<u>59</u>

The pensions granted to date, and the annual value thereof, are as follow :—

	Number.	Annual Value. £
1915-16	1,214	56,488
1916-17	5,316	285,707
1917-18	10,587	780,057
1918-19	16,954	1,167,081
	<u>34,071</u>	<u>£2,289,333</u>

It is estimated that an expenditure of £2,000,000 under this head will have to be provided for during the current year.

DEPARTMENT OF IMPERIAL GOVERNMENT SUPPLIES.

The purchase of the Dominion's primary products by the Imperial Government has been continued during the past year.

The contract for the purchase of frozen meat commenced on the 3rd March, 1915, and from that date to the 31st March, 1919, the following shipments were made : 2,452,259 quarters beef, 8,392,329 carcasses mutton, 9,864,344 carcasses lamb.

The Imperial Government agreed to extend the contract for the purchase of frozen meat to the 30th June, 1920, under the existing terms with an additional condition to the effect that if there should be any accumulation of meat in store on the date mentioned the meat purchased by the Imperial Government should have

preference of shipment over meat killed subsequent to the 30th June, 1920. The Imperial Government also assumes ownership of the frozen meat after it has been in store six weeks, and provision is made for the payment of an advance of 75 per cent., the balance of 25 per cent. being paid when shipment is effected.

The requisition of sheep-skins commenced on the 5th February, 1917, and since that date to the 31st March, 1919, 4,082,415 skins have been purchased and distributed to fellmongers for treatment.

During the term of the requisition of hides, which ceased on the 28th March, 1918, 370,508 hides were purchased. These figures include hides obtained from killings to the 28th March and valued at a subsequent date.

The 1918-19 greasy-wool clip was purchased by the Imperial authorities on the same conditions as for the previous year, and since the commencement of the wool requisition in December, 1916, the total quantity of greasy wool paid for amounted to 1,518,591 bales, valued at £36,814,755. In addition, since the 31st March, 1917, 68,959 bales of freezing companies' slipe wool have been purchased for valuation in the United Kingdom, and 63,201 bales have been purchased under New Zealand valuations, the payments to date totalling £3,660,957.

The allotment of scouring-wool during the 1918-19 season was more than double the quantity scoured annually prior to the inception of the requisition, the increase having been made in accordance with the instructions of the Imperial Government to save shipping-space. Satisfaction has been expressed by the Imperial Government at the quality of the work carried out by the New Zealand wool-scourers.

The conditions for purchase of the 1918-19 season's output of cheese were similar to those obtaining during previous years, the price being fixed at 10½d. per pound f.o.b. for first-grade cheese, and 10½d. per pound f.o.b. for second-grade cheese. The cost of storage was to be paid by the Imperial Government if the cheese remained in store over an average period of two months. 217,937 crates of this season's cheese were shipped to the 31st March, 1919, whilst the shipments since the inception of the requisition on the 4th November, 1915, total 1,677,628 crates, and total payments £12,738,052. The arrangements for purchase provided for the payment of an advance of approximately 90 per cent. after the cheese had remained in grading-store over a period of fourteen days, and payment of the balance on shipment.

The purchase price for the 1918-19 and following season's butter-output was fixed at 181s. per hundredweight for first-grade creamery butter. The price for second-grade was arrived at by a deduction of 6d. per hundredweight for each half grade-point by which the butter fell below first-grade. Whey, dairy, and milled butter was also included in the purchase at relatively reduced prices. 647,139 boxes of this season's butter have been shipped. From the commencement of the requisition operations (20th November, 1917) to the 31st March, 1919, the shipment of butter totalled 1,371,296 boxes, and payments £5,651,619.

The purchase of scheelite commenced on the 20th September, 1915, and to the 31st March, 1919, 690 tons were shipped, valued at £135,213.

Under the terms of the requisition the Imperial Government contracted to purchase all scheelite produced in the Dominion during the period of the war and for six months thereafter, but in March, 1919, the Imperial Government intimated its intention to cancel the contracts for scheelite from all parts of the Empire, and to accept only that shipped to the 30th April, 1919. It was proposed to take this action in view of the fact that stocks in the United Kingdom and afloat were sufficient for requirements for a period of eighteen months, and the Ministry was of opinion that if contracts were continued and production thus stimulated, stocks would accumulate to such an extent that the position at the expiration of the contract would have the effect of completely closing the Home market to Empire producers. The Imperial authorities promised that full consideration would be given to claims for losses resulting from the cancellation of the contract, and proposed that producers' claims for compensation should be based on the probable production of scheelite for the duration of the war and for six months thereafter, and the probable profit per ton which would have accrued had the estimated production above referred to been obtained. This offer was submitted to the producers who expressed the opinion that the specific performance of the contract was the only course to be adopted which would operate fairly in the producers' interests, in view

of the impossibility of ascertaining even an approximate estimate of the probable output on account of the erratic and uncertain disposition of the scheelite in the claims. Negotiations are still proceeding with the Ministry of Munitions, and it is expected that a basis of settlement satisfactory to producers will shortly be reached.

The total payments made by the Department from the 3rd March, 1915, to 31st March, 1919, amount to £95,909,600, made up as under :—

	£
Frozen meat	32,869,318
Cheese	12,738,052
Butter	5,651,619
Scheelite	135,213
Wool	40,475,712
Sheep-skins	1,581,413
Hides	725,339
Other business	1,732,934
	<hr/>
	£95,909,600

SAMOAN ADMINISTRATION.

The impending change of the administration from war conditions to civil control affords me a fitting opportunity of reciting shortly the course of events in Samoa since the islands were captured by our first Expeditionary Force in 1914. From that event up to the 31st July, 1919, the total expenditure incurred by New Zealand on behalf of Samoa amounted to £413,303.

The first important step after our military administration was established was the liquidation of the businesses hitherto carried on by enemy nationals. The principal of these was the Deutsche Handels und Plantagen Gessellschaft, more commonly known as the D.H. and P.G. The administration of these businesses has been very successful. Up to the 31st August last, accumulated profits arising out of the administration to the extent of £157,995 have been remitted to New Zealand and invested in war debentures and New Zealand inscribed stock at 4½ per cent. interest. The accumulated interest now amounts to £8,034. In addition, the Liquidator is at present holding in Samoa further accumulated profits to the value of £25,000. These moneys, in accordance with the provisions of the mandate conferring authority on New Zealand to govern German Samoa, will be held in this Dominion as part of the reparation-money due by Germany.

In July, 1915, steps were taken to convert the German currency into British currency. The Administration took over German notes to the value of 695,525 marks, silver and nickel to the value of 723,765·95 marks, and gold to the value of 86,580 marks, or a total German currency of 1,505,870·95 marks. This was sold for £59,127, which sum is held as a reserve against the note-issue. The rate of exchange arranged was 20·60 marks to the pound sterling, so that on this basis the loss on the conversion amounted to £13,974. This loss has been made good out of the surplus profits held by the Samoan Administration.

In order to facilitate commerce and exchange between New Zealand and Samoa, a branch of the Bank of New Zealand was opened in Apia on the 22nd April, 1915, and £100,000 worth of Bank of New Zealand notes were overprinted and forwarded to Samoa. Of this amount £47,000 were issued in Samoa, and £53,000 have since been returned to New Zealand, and are now held here by the bank for cancellation.

On the return to New Zealand of the Expeditionary Force the military establishment in occupation at Samoa was fixed at a total of 398 officers and other ranks. At the present time the normal establishment is 239 officers and other ranks, but the actual number of troops, including the Commander-in-Chief and his staff, is 129 of all ranks, or 110 below strength. The maintenance of this Force has been necessary for the preservation of order, but this Military Force will be demobilized and will be replaced by civil police as soon as civil control is established.

The future control of Samoa is now definitely vested in New Zealand as the mandatory power approved by the League of Nations. The actual text of the mandate conferring jurisdiction on this Dominion has not yet been received, but sufficient is known to warrant me in saying that the Dominion will be given full

jurisdiction and authority to govern Samoa as if it were an integral part of New Zealand, subject only to conditions and restrictions that may be expressed in the mandate, and legislation to enable the Government to provide for the peace, order, and good government of Samoa will be placed before Parliament this session.

As soon as the mandate is received the Administration will be empowered to dispose of the land and estates of enemy nationals in the ceded territory. Hitherto the Administration has only been authorized to dispose of businesses. The method of disposal has not yet been decided, but there are three alternatives:—

- (a.) Sale to a company strong enough to purchase and work them ;
- (b.) Subdivision and sale to individuals ;
- (c.) Purchase by the Crown for lease either as a whole or in subdivisions.

Already inquiries have been made on behalf of syndicates in New Zealand, Australia, and the United Kingdom.

The Administrator has reported that certain public utilities and works are urgently required. The Government has been unable to deal with these matters up to the present owing to the uncertainty as to the control of the islands, but now that our future jurisdiction is assured it is intended to proceed forthwith with the most urgent of these works, and authority has been granted for the expenditure of £30,000 on waterworks and sanitary drainage. Immediate provision should be made for these two essential services. The money for this purpose is being provided by the Liquidator from the accumulated profits arising from the administration of enemy estates held by him in Samoa, and is being advanced as a loan at $4\frac{1}{2}$ per cent. interest with 1 per cent. sinking fund.

During the period of occupation the Administration has also allocated an average of £15,000 per annum out of the Revenue Account for capital expenditure on development and other works.

COOK ISLANDS.

His Excellency the Governor-General, accompanied by the Minister for the Cook Islands, recently paid a visit to Samoa and the Cook Islands, and there is no doubt the visit will have beneficial effects.

During the year the wireless installation was completed and opened for public use. The installation has proved of great value, and the returns from business are very satisfactory. A school has been opened at Avarua, and there are now three schools at Rarotonga under the direction of European teachers and one under a Native teacher. A school has also been opened at the Island of Mangaia under a European master.

The influenza epidemic was felt in a comparatively mild form in the Cook Group, and Niue Island was not affected at all.

PUBLIC SERVICE.

Honourable members are aware that last session provision was made for a complete revision of the salaries and wages of public servants. During the recess this important and necessary work has been carefully undertaken. As a result the departmental votes for salaries disclose such substantial increases as to dispense with the necessity of providing for the payment of a special war bonus to meet the increased cost of living. This increase in the pay of public servants is not only in keeping with the general advance in the ruling rates paid for all classes of labour, but is a just recognition of the excellence of the work carried out by all departments and branches of the Public Service during the heavy strain of the past five years ; and I am sure honourable members will be pleased to note that the status of those public servants who went on active service has been carefully preserved, and that in almost every instance the State employee on his return from the front will take up his duties under improved conditions as regards pay.

FUTURE OBLIGATIONS.

The attention of honourable members has already been called to the pressure brought to bear upon the Government to provide for an expenditure beyond the capacity of the country to meet. I desire to repeat that warning, and further to state that there was never a time when the necessity for national thrift was greater than at present. Our future obligations are particularly heavy, especially the permanent charges established against the revenue of the Dominion as a result of the war. Interest and sinking-fund charges and war pensions are also very heavy, and have not yet reached their maximum. The requirements for public works, and the expenditure necessary to promote the development of education, and of agricultural and industrial pursuits, must not be lost sight of. Our finance must be established on a solid basis, for without sound finance national progress is impossible.

HYDRO-ELECTRIC SUPPLY.

The continued success of the Lake Coleridge hydro-electric supply system has been of the greatest significance (particularly during the recent coal-shortage) in maintaining the industries and domestic conveniences of the district supplied and in reducing the demand for coal. The plant is now overloaded, and it is proposed to complete the installation up to the capacity of the existing headworks (16,000 horse-power) as soon as the necessary materials can be obtained, and to push on with the extensions to South Canterbury, as well as the necessary surveys for other power services in the South Island. For these works a sum of £100,000 will be provided.

In the North Island the Mangahao works (24,000 horse-power), for the supply of the Wellington Province, are in hand, and will be pushed on energetically. For the Auckland Province investigations are being carried out at Arapuni Rapids, on the Waikato River, where it is proposed to develop up to a capacity of 96,000 horse-power, with transmission-lines extending northwards to Auckland, and ultimately joining up with Wairua Falls power-station at Whangarei, eastward to Rotorua, Whakatane, and Gisborne, ultimately joining up to the Waikaremoana power system, and southward via the Main Trunk Railway line to join up with the Mangahao system at Palmerston, and via the Stratford—Ongarue Railway to New Plymouth. For these works a sum of £500,000 will be provided during the current year. Proposals by certain local bodies are under consideration for the development of hydro-electric power in several parts of the Dominion, but no decision has yet been arrived at, except in the case of Southland, where the local scheme has been taken in hand vigorously. The hydro-electric works at Horahora have been acquired by the Government from the Waihi Gold-mining Company, thus enabling electric power to be supplied very shortly throughout the Waikato and surrounding districts.

RESULT OF THE YEAR'S OPERATIONS.

Consolidated Fund (Ordinary Revenue Account)—				£
Balance brought forward on 1st April, 1918	..	..	..	11,560,788
Receipts during year—				
Revenue	..	..	..	22,306,444
Other receipts—				
Recoveries on account of previous years	..	..	..	45,928
				22,352,372
Expenditure during year—				
Appropriations	..	..	..	18,673,599
				3,678,773
Balance on 31st March, 1919	..	..	..	£15,239,561

FINANCIAL RESPONSIBILITIES.

TO BE PROVIDED BY LOANS.

The following table indicates generally the loan-moneys required during the twelve months commencing 1st September, 1919, also the unexhausted authorities for borrowing already provided, or to be provided this session, the cash balances available at that date, and the sources from which it will be necessary to secure the loans.

Requirements.	For Year ending 31st August, 1920.			Source of Supply.	Yields Interest to recoup Consolidated Fund.
	Amount.	Unexhausted Authority, &c., and New Authority.	Cash in Hand and Imprest, 1st September, 1919.		
For cost N.Z. Expeditionary Force and treatment of sick and wounded, repatriation, &c.	£ 8,775,000	Finance Acts (1918), £15,695,215, of which £10,000,000 is now being raised in New Zealand	£ 7,914,788*	From the public in New Zealand	No.
Gratuities and allowances	6,050,000				
Discharged soldiers settlement	12,500,000	Discharged Soldiers Settlement Loans Act, 1919, £11,079,140	1,420,860	Surplus revenue (see paragraph following)	Yes.
Land for settlements on account of soldiers	2,000,000	Discharged Soldiers Settlement Loans Act, 1919, £2,000,000	Nil	From the public in New Zealand	Yes.
Total for soldiers ..	29,325,000				
Public works	500,000	£2,090,000	435,689	From the public in New Zealand	No.
Education buildings, &c.	500,000	To be provided 1919 (£500,000 for current year and £750,000 for subsequent years)	Nil	From the public in New Zealand	No.
Total	£30,325,000			..	

* A considerable portion of this has already been spent, but vouchers have not yet reached the Treasury.

In addition to the above new requirements the Treasury will also have to raise money to carry on the development-works and other State activities now in progress throughout the Dominion.

ACCUMULATED SURPLUS.

It is not, in my opinion, wise to raise the £12,500,000 required for discharged soldiers settlement by public subscription in New Zealand, nor is it feasible to float a loan for the purpose outside New Zealand. I purpose, therefore, to provide this amount from the accumulated surplus, which it is hoped will be restored to the full amount, £15,239,561, by the 31st March, 1920, leaving a balance after making this provision of accumulated surplus £2,739,561.

The Reserve Fund securities, which at present amount to £800,000, have proved of great assistance during the war-time, and it is, in my opinion, advisable to strengthen these securities by utilizing £1,200,000 of the remaining accumulated surplus in order to bring the total Reserve Fund securities up to £2,000,000.

I propose that the balance of the accumulated surplus, £1,539,561, be carried forward either to strengthen the Consolidated Fund during the early months of the financial year when the revenue is insufficient to meet the expenditure, or to be available for investment in loans required for land-settlement for soldiers and authorized by the Discharged Soldiers Settlement Loans Act, 1919, or other purposes in connection with the war, should any difficulty present itself in raising money in New Zealand or elsewhere.

TAXATION.

It would have been a great pleasure to me to have been in a position to announce this year some reduction in the heavy burden of taxation; the estimates of revenue and expenditure, however, make it clear that this must be postponed, nor has there been time for me since I took over the portfolio of Finance to consider anomalies which may exist and make readjustments. I trust, however, that the time is not far distant when by the increase in population and a return to the more normal rate of expenditure some relief may be afforded to the taxpayers of the country.

ESTIMATES OF REVENUE, 1919-20.

When the draft Budget was placed in my hands on the 1st September last the estimated expenditure exceeded the estimated revenue by £934,000 with the supplementary estimates yet to come; Heads of Departments were asked to meet me, and as a result of their loyal co-operation I am pleased to report that the estimated expenditure was reduced by approximately £400,000. Provision for increased expenditure on account of the Education Department, which would have been postponed for the supplementary estimates but which is now included in the main estimates, reduced the £400,000 to £200,000.

As a result of experience of the revenue received during the five months of the financial year it is gratifying to note that the estimated revenue for the year will be larger than was at first anticipated.

For the year 1919-20, under the main heads of each of the important Departments, I estimate the revenue at—

	£
Customs	4,400,000
Railways	5,000,000
Stamp and death duties	2,460,000
Post and telegraph	1,910,000
Land and income tax	7,360,000
Beer duty	270,000
Registration and other fees	110,000
Amusement-tax	40,000
Marine	58,925
Miscellaneous	962,600
Territorial revenue	194,300
Endowment revenue	108,340
Other receipts	45,000
	<hr/>
	£22,919,165
	<hr/>

I estimate a surplus for the year 1919–20 of £478,108, which is available for the supplementary estimates, and is made up as follows :—

	£
Estimated revenue, 1919–20	22,919,165
Estimated expenditure	22,441,057
Available for supplementary estimates ..	<u>£478,108</u>

TREASURY FINANCE.

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

War-loan moneys raised in the Dominion, as at 30th June, had reached a total of approximately £43,761,655 ; approximate cost of raising one-half of 1 per cent.

Investments in London increased to £16,804,384, as at 31st March, 1919.

Ordinary revenue reserve increased to £12,021,529, as at 31st March, 1919.

Redemptions and renewals effected amounting to £1,705,265.

Net surplus of year's revenue, £3,678,773.

Total accumulated surplus on 31st March, 1919, £15,239,561.

Total lodgments to Public Account, year 1918–19, £72,440,211, as compared with £17,120,240 for the year 1913–14.

Total disbursements from Public Account, £74,184,737 for 1918–19, as compared with £17,106,489 for the year 1913–14.

Customs revenue, £330,681 above estimate.

Public-works expenditure, £1,207,921.

Income-tax receipts increased by £599,775.

Land-tax receipts increased by £126,985.

Stamp revenue increased by £232,759.

Excess of Post Office Savings-bank deposits over withdrawals, £3,162,263.

Thirty-one estates purchased for discharged soldiers, making a total area of 507,890 acres thrown open for settlement.

£831,420 authorized for soldier settlers by way of financial assistance.

£318,752 authorized as advances to discharged soldiers engaged in town vocations to purchase homes.

34,071 war pensions granted to 31st March, 1919, representing an annual value of £2,289,333.

Total payments to producers for supplies purchased on behalf of the Imperial Government, £95,909,600.

War expenditure to 30th June, 1919 (including £4,095,911 imprest advances to meet commitments), £66,118,045.

PROPOSALS.

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

£50,000 additional subsidy to Railways Superannuation Fund.

£600,000 to be provided for Government hydro-electric schemes.

Increased payments to Government employees.

Teachers' salaries to be increased.

Additional provision to be made for school buildings, &c.

Provision for workers' dwellings.

£2,000,000 for war pensions.

£2,090,000 for public works.

Loan for soldiers' land-settlement, £14,500,000.

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

War gratuities and allowances to soldiers, £6,050,000.

War memorial, £100,000.

Total additional amount required for Expeditionary Force, £29,325,000.

Allowances to be granted to widows and children of epidemic victims.

GRATUITIES, ALLOWANCES, ETC.

Proposals with regard to gratuities, allowances, pensions, &c., to members of the Expeditionary Force and others were submitted to the House on Friday night last. Payment of gratuities and allowances will be provided for out of the loan authorities granted last year on account of which £10,000,000 is now being raised.

CONCLUSION.

Twice in the last five years it has fallen to my lot to deliver the Financial Statement—namely, on the 6th August, 1914, and to-day.

Many anxious moments have passed during the interval, but we never lost confidence in the justice of our cause and the ultimate success of our arms. The Statement made this day is the first delivered since the signing of Peace, and the occasion seems opportune to place on record the fact that this country fulfilled all its obligations to the Mother-land, and never failed to supply its own Expeditionary Force with adequate support right up to the signing of the Armistice. It may fairly be claimed that the assurance of this practical sympathy and support did much to assist our soldiers in securing the splendid reputation which they have earned, and which we may rightly look upon as one of the most valuable assets this country possesses. This has not been achieved without serious loss, serious not alone on account of the sad hearts of relatives and friends who mourn the dead, but also because it will be very difficult to replace the loss of those who, had they been spared to return to their homes, would have been associated with us now, and later on would have taken our place in endeavouring to solve the many complex problems with which this country is called upon to deal. We can and ought to do something to perpetuate the memory of the men and women who gave their lives for the benefit of those of us who remain to share in the blessings of what we hope will prove to be a lasting peace.

It is proposed, therefore, to set aside this session not less than £100,000 to erect a national memorial, designed and carried out by the best talent available, which will perpetuate for all time the memory of those who with self-sacrificing devotion gave their lives to save the Empire, and will be a constant reminder that there is no nobler duty than to sacrifice self in the service of all.

TABLES TO ACCOMPANY THE FOREGOING STATEMENT.

TABLE NO. 1.—ABSTRACT OF RECEIPTS AND EXPENDITURE OF THE FINANCIAL YEAR ENDED 31ST MARCH, 1919	Page 2
TABLE NO. 2.—THE PUBLIC DEBT ON 31ST MARCH, 1919	53
TABLE NO. 3.—THE DEBT TRANSFERRED TO THE NEW ZEALAND STATE ADVANCES OFFICE AT 31ST MARCH, 1919	65
TABLE NO. 4.—STATEMENT OF THE ESTIMATED LIABILITIES OF THE CONSOLIDATED FUND OUTSTANDING ON 31ST MARCH, 1908 TO 1919 INCLUSIVE	67
TABLE NO. 5.—STATEMENT OF THE ESTIMATED LIABILITIES OF THE PUBLIC WORKS FUND AND OTHER ACCOUNTS OUTSTANDING ON 31ST MARCH, 1908 TO 1919 INCLUSIVE	68
TABLE NO. 6.—STATEMENT SHOWING THE TOTAL WAYS AND MEANS OF THE PUBLIC WORKS FUND AND THE TOTAL NET EXPENDITURE TO 31ST MARCH, 1919	70
TABLE NO. 7.—ESTIMATED EXPENDITURE OF 1919-20, COMPARED WITH THE ACTUAL EXPENDITURE OF 1918-19	71
TABLE NO. 8.—ESTIMATED REVENUE OF 1919-20 COMPARED WITH THE ACTUAL REVENUE OF 1918-19 ..	71
TABLE NO. 9.—STATEMENT SHOWING THE AMOUNT CHARGED TO "UNAUTHORIZED" IN EACH FINANCIAL YEAR FROM 1ST JULY, 1875, TO 31ST MARCH, 1919	72
TABLE NO. 10.—STATEMENT SHOWING THE FINANCIAL POSITION OF THE DOMINION ON THE 31ST MARCH, 1919, COMPARED WITH THE 31ST MARCH, 1918	73

Table

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

1917-1918.		RECEIPTS.						1918-1919.			
£	s. d.							£	s. d.	£	s. d.
2,298,042	18 6	Balance at beginning of Year,—						2,593,151	7 5		
		Cash in the Public Account									
		Imprests outstanding—									
27,670	2 7	In the hands of Officers of the Government						48,658	2 2		
222,571	2 11	In London						131,960	14 2		
429	5 2	On account of Imperial Pensions						2,406	9 8		
8,409	5 10	On account of other Governments						14,220	10 5		
3,917,731	5 2	Investment Account						8,770,880	8 4		
6,474,854	0 2									11,560,787 12 2	
<hr/>											
		Ordinary Revenue,—									
3,964,308	3 0	Customs						3,830,681	7 2		
1,892,014	3 4	Stamp and Death Duties						2,124,772	2 5		
1,836,255	15 3	Postal and Telegraph Revenue						1,964,811	8 8		
1,385,708	0 2	Land-tax						1,512,693	0 6		
5,619,560	16 11	Income-tax						6,219,335	17 4		
237,075	3 5	Beer Duty						273,334	4 3		
4,668,223	7 11	Railways						4,975,445	3 2		
101,249	5 2	Registration and other Fees						111,993	7 8		
38,052	11 4	Marine						35,151	3 3		
718,436	12 4	Miscellaneous						946,668	9 0		
19,860,883	18 10							21,994,886	3 5		
		Territorial Revenue,—									
205,643	11 2	Pastoral Runs, Rents, and Miscellaneous						202,733	19 7		
		National Endowment Revenue						108,824	5 5		
100,492	13 10									22,306,444 8 5	
20,167,020	3 10										
		Recoveries on account of Expenditure of Previous Years						45,927	15 0		
36,035	7 8	Unauthorized								45,927 15 0	
3,166	6 7										
39,201	14 3										
		Temporary transfer to the Rangitaiki Land Drainage Account under Section 56 of the Public Revenues Act, 1910, now restored to the Consolidated Fund									
7,500	0 0										
		Repayment of Temporary Advances to Deposits Account, Dairy Companies Advances Account, on account of Butter and Cheese purchased by the Imperial Government									
600,000	0 0										
£27,288,575	18 3	Totals	..	..	..	..	..	£33,913,159	15 7		

No. 1.

Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

ACCOUNT.

1917-1918.			EXPENDITURE.			1918-1919.		
£	s.	d.				£	s.	d.
			Permanent Appropriations,—					
27,673	14	2	Civil List..	..	..	28,668	15	5
4,430,779	1	9	Interest and Sinking Fund..	..	..	6,086,768	19	10
621,257	14	11	Under special Acts of the Legislature	..	..	726,047	4	1
139,213	7	0	Subsidies paid to Local Bodies	..	..	140,308	19	4
48,831	7	5	Amounts paid over to Local Bodies and to Deposit Accounts—	..	..	46,576	6	7
7,539	8	4	Payments under the Land Acts	..	..	6,296	10	5
13,359	17	11	Endowments—	..	..	6,449	19	11
43,151	9	8	New Plymouth Harbour Board	..	..	28,848	10	11
100,492	13	10	Grey-mouth Harbour Board	..	..	108,824	5	5
612,463	4	0	Westport Harbour Board	..	..	709,335	17	7
57,931	8	2	National Endowment Residue	..	..	80,669	18	1
50,783	8	1	Pensions Act, 1913—	..	..	50,510	10	7
515,383	12	10	Old-age Pensions	..	..	1,199,544	7	8
			Widows' Pensions	..	..	
			Military Pensions	..	..	
			War Pensions Act, 1915	..	..	
6,668,810	8	1						9,218,850 5 10
			Annual Appropriations,—					
41,797	8	2	Class I.—Legislative Departments	..	..	36,728	14	10
132,895	10	6	II.—Departments of Finance	..	..	167,237	2	2
1,487,144	15	6	III.—Post and Telegraph Department	..	..	1,699,701	5	7
3,067,657	13	4	IV.—Working Railways Department	..	..	3,415,595	5	5
99,392	13	11	V.—Public Buildings, Domains, and Maintenance of Roads	..	..	121,383	11	8
24,242	7	11	VI.—Native Department	..	..	25,694	1	6
485,427	15	2	VII.—Justice Department	..	..	549,794	6	7
26,613	5	5	VIII.—Mines Department	..	..	40,638	4	0
249,747	3	8	IX.—Department of Internal Affairs	..	..	271,218	3	5
225,700	17	1	X.—Mental Hospitals, Public Health, Hospitals and Charitable Aid	..	..	318,808	9	3
48,732	13	3	Departments	..	..	53,656	1	0
428,112	10	1	XI.—Tourists Department	..	..	416,427	1	2
163,394	10	7	XII.—Defence Department	..	..	186,560	17	4
30,746	5	2	XIII.—Customs, Marine and Harbours, and Inspection of Machinery De-	..	..	32,953	19	9
159,831	7	7	partments	..	..	209,402	15	9
38,424	17	10	XIV.—Department of Labour	..	..	53,069	11	3
224,565	1	3	XV.—Department of Lands and Survey	..	..	240,464	11	11
1,511,255	11	2	XVI.—Valuation and Electoral Departments	..	..	1,602,994	19	11
5,795	10	5	XVII.—Department of Agriculture, Industries, and Commerce	..	..	12,419	17	3
			XVIII.—Education Department	..	..	
			Services not provided for	..	..	
8,451,477	18	0						9,454,748 19 9
7,500	0	0	Temporary transfer to Rangitaiki Land Drainage Account under Section 56 of the	..	..	..	..	..
			Public Revenues Act, 1910, as per contra	..	..	
600,000	0	0	Temporary Advances to Deposits Account, Dairy Companies Advances Account, on	..	..	..	..	..
			account of Butter and Cheese purchased by Imperial Government	..	..	
2,593,151	7	5	Balance at end of Year,—	..	..	2,949,459	18	5
48,658	2	2	Cash in the Public Account	..	..	64,871	10	9
131,960	14	2	Imprests outstanding—	..	..	138,827	2	6
2,406	9	8	In the hands of Officers of the Government	..	..	6,279	15	7
14,230	10	5	In London	..	..	58,592	19	5
8,770,380	8	4	On account of Imperial Pensions	..	..	12,021,529	3	4
			On account of other Governments	..	..	
			Investment Account	..	..	
11,560,787	12	2						15,239,560 10 0
£27,288,575	18	3	Totals	..	..	..	..	£33,913,159 15 7

Table

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

1917-1918.	RECEIPTS.	1918-1919.
£ s. d. 400,000 0 0	Treasury Bills issued during Year	£ s. d.
£400,000 0 0	Totals .. .. .	.. .. .

STATE FORESTS

£ s. d. 2,530 9 0	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 1,143 10 6	£ s. d.
..	Imprests outstanding— In the Dominion	31 6 4	1,174 16 10
2,530 9 0 13,299 2 2	Rents, Royalties, &c., from Lands set apart .. .. .	..	7,529 9 8
..	New Zealand Loans Act, 1908, and Finance Act, 1916 (Section 50),— Finance Act, 1918 (No. 2), Section 32— Debentures issued .. .. .	..	15,000 0 0
28,100 0 0	New Zealand Loans Act, 1908,— Finance Act, 1916, Section 50— Debentures issued .. .. .	..	11,900 0 0
..	Contribution from the Consolidated Fund towards cost of forest-tree growing and planting .. .. .	..	10,000 0 0
£43,929 11 2	Totals .. .. .	..	£45,604 6 6

STATE COAL-

£ s. d. 67,980 2 5	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 112,197 16 3	£ s. d.
144 17 1	Imprests outstanding— In the Dominion	1,020 1 6	113,217 17 9
68,124 19 6	Proceeds of Sale of Coal .. .. .	..	275,886 19 9
313,859 5 3	Totals .. .. .	..	£389,054 17 6

Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

[illegible]

£	s.	d.		£	s.	d.		£	s.	d.
41,851	13	7	Annual Appropriation,— Vote 112—State Forests Branch	41,843	10	1
902	6	9	Interest recouping the Consolidated Fund in respect of Debentures issued	1,861	10	11
0	14	0	New Zealand Loans Act, 1908,— Finance Act, 1916, Section 50— Charges and Expenses
1,143	10	6	Balance at end of Year,— Cash in the Public Account	2,398	0	6
31	6	4	Imprests outstanding— In the Dominion	1	5	0
1,174	16	10						2,399	5	6
£43,929	11	2	Totals	£45,604	6	6

£	s.	d.							£	s.	d.	£	s.	d.
260,031	17	10	Annual Appropriation,—									259,959	12	5
			Vote 113—State Coal-mines											
8,714	9	2	Interest recouping the Consolidated Fund in respect of Debentures issued ..									8,739	9	2
20	0	0	Unauthorized Expenditure,—											
			Services not provided for											
112,197	16	3	Balance at end of Year,—											
			Cash in the Public Account						120,190	8	6			
1,020	1	6	Imprests outstanding—											
			In the hands of Officers of the Government						165	7	11			
113,217	17	9										120,355	15	11
£381,984	4	9	Totals									£389,054	17	6

Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

[illegible][illegible]

£	s.	d.		£	s.	d.		£	s.	d.
6,237	11	1	Revenue paid over to Local Bodies, &c.,—	6,288	11	6				
2,139	18	7	Fees, Fines, &c.	608	0	10				
10,516	1	4	Endowments of Land, &c.	15,076	10	10				
14,319	3	11	Goldfields Revenue	15,079	10	7				
			Gold Duty							
33,212	14	11						37,052	13	9
			Counties Separate Account,—							
134	1	5	Amount distributed amongst Local Bodies where the Counties Act, 1908, is not in full operation				171	16	0
20,024	13	3	Advance Accounts,—							
			Payments on behalf of Local Bodies				20,235	4	6
12,766	0	1	Balance at end of Year,—							
			Cash in the Public Account				10,857	17	8
£66,137	9	8	Totals				£68,317	11	11

Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

ACCOUNTS.

2-B, 6.

Table

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

1917-1918.		RECEIPTS.						1918-1919.	
£	s. d.							£	s. d.
315,912	12 7	Balance at beginning of Year,—						181,372	10 0
		Cash in the Public Account	..	..	..	..	..
		Imprests outstanding—							
3,142	16 8	In the hands of Officers of the Government	..	..	..	..	..	114,167	7 4
2,469	6 11	In London	..	..	..	..	..	..
200,000	0 0	Investment Account	..	..	..	..	..	..
521,524	16 2								295,539 17 4
		New Zealand Loans Act, 1908,—							
		Finance Act, 1918 (No. 2), Section 29 (Aid to Public Works)—							
		Debentures issued	..	..	..	..	..	..	360,000 0 0
125,000	0 0	Finance Act, 1917, Section 77—							
		Debentures issued	..	..	..	..	..	..	725,000 0 0
700,000	0 0	Finance Act, 1916, Section 49—							
		Debentures issued	..	..	..	..	..	..
45,100	0 0	Aid to Public Works and Land Settlement Act, 1914—							
		Debentures issued	..	..	..	..	..	..
43,492	5 3	Recoveries on account of Expenditure of previous Years	..	..	..	..	..	..	11,992 14 4
1,594	15 2	Special Receipts in connection with the Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account	..	..	..	..	..	..	1,586 18 4
£1,436,711	16 7	Totals	..	..	..	..	..	£1,394,119	10 0

THE RAILWAYS IMPROVEMENT

£	s. d.							£	s. d.	£	s. d.
29,883	12 2	Balance at beginning of Year,—						..		13,163	6 6
		Cash in the Public Account	..	..	..	..	..
		New Zealand Loans Act, 1908,—									
		Railways Improvement Authorization Act, 1914—									
95,000	0 0	Debentures issued	..	..	..	..	..	..		70,000	0 0
£124,883	12 2	Totals	..	..	..	..	..	..		£83,163	6 6

No. 1—continued.

Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

1917-1918.		EXPENDITURE.				1918-1919.	
£	s. d.					£	s. d.
127,898	5 7	Annual Appropriations,—				115,418	19 6
495,771	9 9	Class	XIX.—Public Works, Departmental	..	..	387,922	14 5
229,288	2 9	"	XX.—Railways	..	..	235,846	7 4
2,975	14 6	"	XXI.—Public Buildings	..	..	5,392	1 11
931	14 0	"	XXII.—Lighthouses, Harbour-works, and Harbour-defences	..	..	1,620	7 2
3,855	13 2	"	XXIII.—Tourist and Health Resorts	..	..	Cr. 12,018	9 0
		"	XXIV.—Immigration	..	..
135,642	1 8	"	XXV.—Construction, Maintenance, and Supervision of Roads, Bridges, and other Public Works	..	..	226,072	10 3
27	6 5	"	XXVI.—Development of Mining	..	..	518	6 9
117,265	7 11	"	XXVII.—Telegraph Extension	..	..	198,611	0 1
6,713	15 6	"	XXVIII.—Contingent Defence	..	..	8,809	8 6
1,838	1 3	"	XXIX.—Lands Improvement	..	..	Cr. 4,267	10 10
11,650	5 7	"	XXX.—Irrigation and Water-supply	..	..	13,664	8 9
6,810	4 10	"	XXXI.—Plant, Material, and Stores	..	..	20,637	15 7
		"	XXXII.—Electric Supply	..	..	9,253	13 0
63	17 4	Services not provided for					
1,140,732	0 3						1,207,481 13 5
439	5 0	Ellesmere Land Drainage Act, 1905,— Expenditure under Section 6, Subsection (1)..					439 5 0
0 3 6		New Zealand Loans Act, 1908,— Charges and Expenses in respect of Loans raised under—					
0 10 6		Aid to Public Works and Land Settlement Act, 1914					
0 14 0		Finance Act, 1916, Section 49					
181,372	10 0	Balance at end of Year,—				157,359	17 6
114,167	7 4	Cash in the Public Account				28,838	14 1
295,539	17 4	Imprests outstanding—					186,198 11 7
		In the hands of Officers of the Government					
£1,436,711	16 7	Totals				£1,394,119	10 0

AUTHORIZATION ACT 1914 ACCOUNT.

£	s. d.					£	s. d.	£	s. d.
111,719	15 2	Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914				..		79,375	0 11
		New Zealand Loans Act, 1908,—							
0 10 6		Railways Improvement Authorization Act, 1914—							
		Charges and Expenses							
		Balance at end of Year,—						3,788	5 7
13,163	6 6	Cash in the Public Account							
£124,883	12 2	Totals						£83,163	6 6

No. 1—continued.

Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

RIVERS IMPROVEMENT ACCOUNT.

1917-1918.		EXPENDITURE.						1918-1919.	
£	s. d.							£	s. d.
12,025	8 9	Expenditure under Section 17 of the Waihou and Ohinemuri Rivers Improvement Act, 1910						27,401	10 6
3,500	0 0	Interest recouping the Consolidated Fund in respect of Debentures issued ..						3,750	0 0
		Waihou and Ohinemuri Rivers Improvement Act, 1910 (Sections 17 and 18), and Amendment Act, 1912,—							
		Refund of Excess Contributions made in previous years—							
2,499	16 0	Consolidated Fund							
7,496	1 3	Gold Duty							
9,995	17 3								
		Balance at end of Year,—							
11,284	16 3	Cash in the Public Account						7,813	11 11
30,000	0 0	Investment Account						5,000	0 0
41,284	16 3							12,813	
£66,806	2 3	Totals						£43,965	
								2 5	

POWER WORKS ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
6,203	13 5	Annual Appropriation,—									
		Vote—Development of Water-power									
		New Zealand Loans Act, 1908,—									
0	7 0	Aid to Water-power Works Act, 1910—									
		Charges and Expenses									
11,226	4 9	State Supply of Electrical Energy Act, 1917, Section 8,—									
		Transfer of balance to Electric Supply Account									
£17,430	5 2	Totals									

SUPPLY ACCOUNT.

£	s. d.							£	s. d.	£	s. d.
20,530	1 8	Annual Appropriation,—									
		Vote 116—Development of Water-power								29,870	
										10 8	
		Interest recouping the Consolidated Fund in respect of Debentures issued ..								25,023	
										8 11	
		Interest under Subsection (2) of Section 9 of the State Supply of Electrical Energy Act, 1917								14,319	
										14 2	
21,112	11 11	Amount transferred to the Public Works Fund under Section 9, Subsection (4), of the State Supply of Electrical Energy Act, 1917									
		Balance at end of Year,—									
36,452	8 0	Cash in the Public Account						36,658	12 9		
29	13 6	Imprints in the hands of Officers of the Government						29	13 6		
36,482	1 6									36,688	
										6 3	
£78,124	15 1	Totals								£105,902	
										0 0	

No. 1—continued.

Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

EXTENSION ACCOUNT.

1917-1918.		EXPENDITURE.						1918-1919.			
£	s. d.							£	s. d.	£	s. d.
96,689	5 1	Appropriation Act, 1917, Section 34.— Vote—Telegraph Extension .. .. .						..	..	..	..
0	3 6	New Zealand Loans Act, 1908,— Finance Act, 1916, Section 49.— Charges and Expenses .. .. .						..	..	..	..
£96,689	8 7	Totals .. .. .						..	..	..	..

for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

£	s. d.							£	s. d.	£	s. d.
8,866	2 6	Interest recouping the Consolidated Fund in respect of Debentures issued ..						..	..	8,866	2 6
19,842	19 1	Balance at end of Year,—						9,342	17 7		
100,000	0 0	Cash in the Public Account						123,000	0 0		
119,842	19 1	Investment Account .. .. .						..	..	132,342	17 7
£128,709	1 7	Totals .. .. .						..	..	£141,209	0 1

for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

		Name of Estate.				Cash-money.		Incidental Expenses.		Total.			
£	s. d.	Acquirement of Estates, and Expenses incidental thereto, —				£	s. d.	£	s. d.	£	s. d.	£	s. d.
16	10 9	Airedale ..	..	..	..	..	..	34	0 4	34	0 4	..	..
77	15 3	Albury ..	..	..	..	..	..	74	7 5	74	7 5	..	..
20	12 10	Allanholm ..	..	..	..	..	..	22	17 0	22	17 0	..	..
126	6 8	Annan ..	..	..	..	..	..	113	6 3	113	6 3	..	..
101	13 1	Aorangi ..	..	..	..	..	..	11	14 11	11	14 11	..	..
19	6 7	Ardgowan ..	..	..	..	..	..	43	3 1	43	3 1	..	..
19	15 5	Ardlussa ..	..	..	..	..	..	26	13 8	26	13 8	..	..
163	15 10	Argyll ..	..	..	..	..	..	162	6 7	162	6 7	..	..
4	7 8	Ashley Gorge ..	..	..	..	..	..	4	0 10	4	0 10	..	..
..	..	Ashton Settlement (Moore, J.) ..	..	..	..	775	0 0	..	..	775	0 0	..	..
58	0 5	Ashwick ..	..	..	..	..	..	147	1 4	147	1 4	..	..
32	6 4	Avenel ..	..	..	..	..	..	35	19 0	35	19 0	..	..
26	18 6	Avenel Extension ..	..	..	..	..	..	35	3 9	35	3 9	..	..
0	2 3	Aviemore ..	..	..	..	..	..	0	4 6	0	4 6	..	..
51,385	16 4	Awanui (Johnston, Mrs. S. and Miss A. B., and Riddiford, J. M.) ..	..	..	..	..	..	..	..	..	..	..	..
19	18 0	Arlesbury ..	..	..	..	..	..	19	18 0	19	18 0	..	..
..	..	Bacchus (Bacchus, E. D. B.) ..	..	..	..	3,630	18 0	7	9 2	3,638	7 2	..	..
86	16 10	Balachraggan ..	..	..	..	..	..	131	0 1	131	0 1	..	..
15	9 4	Barnego ..	..	..	..	..	..	58	1 8	58	1 8	..	..
5	10 8	Bartholomew ..	..	..	..	..	..	2	13 3	2	13 3	..	..
135	12 11	Beale Settlement (Beale, Mrs. M. E. H.) ..	..	..	..	..	..	3	4 0	3	4 0	..	..
12	5 3	Beaumont ..	..	..	..	..	..	15	4 8	15	4 8	..	..
60	16 6	Bellamy (Mundell, J.) ..	..	..	..	..	..	584	17 11	584	17 11	..	..
..	..	Benge (Benge, J. B.) ..	..	..	..	3,800	0 0	..	..	3,800	0 0	..	..
52,339	17 5	Carried forward ..	..	..	..	8,205	18 0	1,533	7 5	9,739	5 5	..	..

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

1917-1918.		RECEIPTS.						1918-1919.	
£	s. d.							£	s. d.
356,568	6 3	Brought forward	..	..	..	..	..	631,223	11 0
1,276	8 6	Receipts on account of Capital Value of Land under the Land Act, 1908, Section 191	..	..	..	..	..	1,763	15 11
351,856	4 11	Receipts derived from Estates,—						344,091	18 4
108,451	19 2	Rents, &c.	..	..	..	..	..	144,839	2 11
460,308	4 1	Sales	..	..	..	..	..	488,931	1 3
104,560	7 5	Land Laws Amendment Act, 1912, Section 5,—						114,321	3 9
		Sale of Crown Lands	..	..	..	..	..
1,315	15 10	Interest on Securities held by Investment Account	..	..	..	..	..	14,210	1 7
7,628	1 6	Proceeds of Sale of Workers' Dwellings on Settlement Lands under Section 16 of the Workers' Dwellings Act, 1910	..	..	..	..	..	8,383	3 9
..		Recoveries on account of Expenditure of Previous Years,—						25,872	9 6
		Unauthorized	..	..	..	..	..
..		Recoveries on account of Estates,—						869	7 6
..		Kopane	..	..	..	..	..	100	0 0
..		Westcott	..	..	..	..	..	969	7 6
..		Credits in Reduction,—						0	17 1
..		Burke's Homestead	..	..	..	..	..	8	12 7
..		Lawry	..	..	..	..	..	438	9 0
..		Waari	..	..	..	..	..	447	18 8
971,657	3 7	Carried forward	..	..	..	..	..	1,286,122	12 11

No. 1—continued.

for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

1917-1918.			EXPENDITURE.			1918-1919.					
Name of Estate.			Purchase-money.		Incidental Expenses.		Total.				
£	s.	d.	£	s.	d.	£	s.	d.	£ s. d.		
52,389	17	5	Brought forward			8,205	18	0	1,533 7 5	9,739 5 5	
Acquirement of Estates, and Expenses incidental thereto—continued.											
58	1	6	Bickerstaffe			83	11	11	83 11 11		
9,550	0	0	Blairlogie (Morrison, R. D. M.)			19	7	8	19 7 8		
19	7	6	Blind River			20	18	2	20 18 2		
25	16	6	Bourndale			1	0	4	1 0 4		
1	0	3	Braco			11	7	4	11 7 4		
45	7	6	Braeburn			93	13	2	93 13 2		
9,588	11	3	Bruce's Settlement (Bruce, A. P.)			138	3	5	138 3 5		
Buckley Settlement (Messrs. Gould, Beaumont, and Co., and New Zealand Farmers' Co-operative Association (Limited), Christchurch)											
12,502	7	0	Buddo			2	17	1	2 17 1		
3	10	5	Burke's Homestead			13	0	1	6,253 0 1		
0	9	3	Caley (Caley, D.)			0	1	1	0 1 1		
0	0	6	Cardrona			4	11	9	1,815 16 9		
48	7	2	Carlton (Carlton, J.)			28	7	4	28 7 4		
48	12	6	Carrington			3,570	6	4	3,570 6 4		
5,749	3	3	Cassidy (Cassidy, M. J.)			50	0	1	50 0 1		
31	15	5	Chamberlain			105	11	1	105 11 1		
9	1	7	Cherry Grove (Hood, W. T.)			16	6	5	16 6 5		
14	16	1	Clandeboyne			11	16	10	11 16 10		
37	3	2	Clandeboyne No. 2			12	6	5	12 6 5		
6	6	5	Clandon			35	10	11	35 10 11		
955	2	4	Claremont			10	16	6	10 16 6		
28	19	11	Clareview			1,038	13	3	1,038 13 3		
111	3	5	Clayton			2	12	2	2 12 2		
50	19	7	Clifford			611	9	3	611 9 3		
22	1	3	Clifton			8	18	9	1,869 10 0		
9	16	8	Close (Marshall, W. H., and Close, J.)			44	7	9	44 7 9		
14,001	10	6	Clydebank			51	9	1	51 9 1		
341	19	3	Conical Hills			9	16	8	9 16 8		
3,376	6	3	Copland			0	17	0	0 17 0		
0	16	8	Corby (Corby, E. R.)			21	2	9	21 2 9		
338	6	6	Cossar (Cossar, M. C.)			294	17	9	294 17 9		
265	2	10	Couper Settlement (Russell, T. R.)			1,150	16	10	1,150 16 10		
16,043	10	3	Cradock			138	0	3	138 0 3		
134	10	7	Craigmore			3,660	0	0	3,660 0 0		
63	3	7	Cricklewood			66	0	7	66 0 7		
20	10	4	Croydon (Huston, A. J.)			17	11	10	17 11 10		
1	0	9	Culverden			2	0	6	2 0 6		
96	12	5	Dixon (D'Ath, J. H.)			55	9	7	55 9 7		
1	12	1	Douglas			3	14	0	3 14 0		
13	3	1	Drayton			13	0	0	13 0 0		
0	12	5	Duncan			0	10	6	0 10 6		
127	9	2	Dyer			167	1	6	167 1 6		
49	1	7	Earnscleugh			96	14	1	96 14 1		
15	17	7	Eccleston No. 1			45	17	7	45 17 7		
49	3	9	Eccleston No. 2			48	10	11	48 10 11		
21	0	4	Edendale			5	7	3	5 7 3		
193	5	3	Edwards Settlement (Edwards, W. A.)			546	6	6	546 6 6		
14	9	3	Elderslie			19	17	10	19 17 10		
90	2	3	Elderslie No. 2			3,780	0	0	3,780 0 0		
240	14	6	Elsthorpe			1	10	0	1 10 0		
30	12	7	Epuni			7	7	6	7 7 6		
23	16	9	Erina			41	11	7	41 11 7		
345	15	8	Ermedale			5	2	6	2,433 19 3		
50	8	9	Evans (Waldin, W. N.)			23	16	6	23 16 6		
13	9	11	Fairfield			6	17	6	2,906 17 6		
37	3	11	Falloon			295	7	1	295 7 1		
8	6	8	Fencourt			50	2	2	50 2 2		
3	0	8	Ferguson (Ferguson, J. A.)			20	2	4	20 2 4		
1,235	6	6	Finlay Downs			34	18	5	34 18 5		
35	7	3	Fisher (Fisher, T. W.)			6	3	4	6 3 4		
738	9	7	Flaxbourne			81	17	6	81 17 6		
1	19	11	Forest Gate			3	3	0	3 3 0		
3	2	0	Fortification Hill			71	5	7	62,567 7 0		
52	6	0	Four Peaks			50	9	5	50 9 5		
5,442	13	10	Fyvie			191	18	1	191 18 1		
32	7	10	Galloway			2	8	3	2 8 3		
			Gardiner's Settlement (Gardiner, F. R. H.)			18	7	11	18 7 11		
			Gladbrook (Murray, W., and Roberts, J.)			1	8	0	321 8 0		
			Glenham			116	12	2	116 12 2		
			Glenmark			9	12	10	9 12 10		
			Glentanner			32	7	10	32 7 10		
			Gorton			3,975	0	0	3,975 0 0		
			Graham (Graham, J.)								
			Greenfield								
			Greystoke (Grey, W. J., A. W., M. L., and A. H.)								
			Gwavas								
			Haggerty (Haggerty, J. H.)								
117,142	10	10	Carried forward			129,896	19	1	7,729 12 6	137,626 11 7	

No. 1—continued.

for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

1917-1918.		EXPENDITURE.		1918-1919.	
£	s. d.	Name of Estate.	Purchase-money. £ s. d.	Incidental Expenses. £ s. d.	Total. £ s. d.
117,142	10 10	Brought forward	129,896 19 1	7,729 12 6	137,626 11 7
		Acquirement of Estates, and Expenses incidental thereto—continued.			
5 10 11		Hall-Jones .. .. .	.. .. .	2 18 5	2 18 5
..		Hardie (Monaghan, F. J.)	2,498 5 0	..	2,498 5 0
..		Hare (Hare, J.)	20 0 0	3 4 0	23 4 0
165 12 10		Hatuna .. .. .	.. .. .	164 10 2	164 10 2
20 3 4		Hawtrey .. .. .	.. .. .	5 4 5	5 4 5
58 13 11		Heatherlea .. .. .	.. .. .	14 4 7	14 4 7
		Hedgley Settlement (Beattie, A. E.; Clark, T. P., H. R., and F. C. (Trustees of A. H. Beattie))	18,805 19 11	..	18,805 19 11
8 10 10		Hekono .. .. .	.. .. .	9 10 4	9 10 4
2 19 10		Hetana .. .. .	.. .. .	5 15 10	5 15 10
59 7 3		Highbank .. .. .	.. .. .	59 15 0	59 15 0
17 5 2		Hikawera .. .. .	.. .. .	8 13 0	8 13 0
3 15 7		Hilderthorpe .. .. .	.. .. .	64 19 0	64 19 0
12 0 11		Hillborough .. .. .	.. .. .	12 1 2	12 1 2
249 8 1		Hillersden .. .. .	.. .. .	171 3 2	171 3 2
..		Hine (Hine, E.)	17,207 6 3	437 0 2	17,644 6 5
30,303 15 1		Homebrook (Budge, E. Frances) .. .. .	.. .. .	2,048 16 9	2,048 16 9
..		.. (purchase of stock) .. .. .	.. .. .	..	..
..		Horahora (Middleton, T., and Makgill, J. E.)	14,146 13 3	69 3 0	14,215 16 3
4 7 11		Hornby .. .. .	.. .. .	4 19 3	4 19 3
15 2 4		Horsley Downs .. .. .	.. .. .	14 7 2	14 7 2
..		Hosking	9,759 0 0	..	9,759 0 0
24 7 9		Huinga .. .. .	.. .. .	48 18 7	48 18 7
..		Huketiaia .. .. .	.. .. .	4 4 0	4 4 0
..		Hutchinson (Hutchinson, E. M.)	27,228 0 0	..	27,228 0 0
2 17 4		Janefield .. .. .	.. .. .	6 1 0	6 1 0
..		Joblin (Joblin, A. E.)	2,300 0 0	..	2 300 0 0
..		Jungle Settlement No. 1 (Jones, J. S. B.)	1,769 0 0	19 10 9	1,788 10 9
..		Jungle Settlement No. 2 (Jones, J. S. B.)	1,933 0 3	18 7 5	1,951 7 8
4 4 10		Kaimahi .. .. .	.. .. .	4 3 0	4 3 0
47 18 10		Kanakanaia .. .. .	.. .. .	47 18 10	47 18 10
6 2 2		Kapua .. .. .	.. .. .	6 2 2	6 2 2
2 5 11		Kapuatohe .. .. .	.. .. .	2 2 0	2 2 0
6 11 5		Karapiro .. .. .	.. .. .	26 1 5	26 1 5
76 11 11		Kauroo Hill .. .. .	.. .. .	153 6 10	153 6 10
..		Keith (Beatty, J.)	2,074 13 6	4 7 6	2,079 1 0
1 7 7		Koreta .. .. .	.. .. .	1 7 4	1 7 4
118 2 1		Kinloch .. .. .	.. .. .	111 12 5	111 12 5
0 17 6		Kitchener .. .. .	.. .. .	1 7 5	1 7 5
21 18 7		Knowsley Park .. .. .	.. .. .	29 19 9	29 19 9
9 1 7		Kohatahi .. .. .	.. .. .	6 0 9	6 0 9
30 8 11		Kohika .. .. .	.. .. .	34 5 6	34 5 6
39 12 3		Kohika No. 2 .. .. .	.. .. .	4 17 2	4 17 2
30,997 4 4		Kopane (Trustees, late Hon. W. W. Johnston's Estate) .. .. .	.. .. .	274 15 9	274 15 9
20 12 8		Kowhatu .. .. .	.. .. .	303 7 4	303 7 4
35 4 10		Kumeroa .. .. .	.. .. .	35 6 4	35 6 4
3 17 9		Kurow .. .. .	.. .. .	7 15 10	7 15 10
13 6 2		Ladbrook .. .. .	.. .. .	14 15 4	14 15 4
4 17 1		Lake .. .. .	.. .. .	35 16 0	35 16 0
491 16 9		Lakeview (Brown, Archibald) .. .. .	.. .. .	0 16 10	0 16 10
2,130 3 9		Lambert (Laidlaw, Alice and Agnes) .. .. .	.. .. .	6 12 9	6 12 9
18 14 8		Lamont (Trustees, J. Lamont's Estate) .. .. .	.. .. .	110 12 0	110 12 0
32 3 8		Langdale .. .. .	.. .. .	55 0 9	55 0 9
38 1 4		Lansdowne .. .. .	.. .. .	35 2 1	35 2 1
..		Lean (Bowater, Mrs. L. A.)	900 0 0	..	900 0 0
497 6 0		Leeston .. .. .	.. .. .	15 4 5	15 4 5
569 8 8		Lees Valley .. .. .	.. .. .	1,958 16 0	1,958 16 0
..		Lewis (Allen, E.)	3,914 18 0	..	3,914 18 0
..		Lilly (Profit, P. G.)	2,190 0 0	..	2,190 0 0
134 15 6		Lindsay .. .. .	.. .. .	112 10 1	112 10 1
7 2 9		Linton .. .. .	.. .. .	3 10 8	3 10 8
..		Littler (Thompson, P. M.)	2,937 11 3	1 1 6	2,938 12 9
133 1 11		Longbush .. .. .	.. .. .	294 7 9	294 7 9
19 0 8		Lyndon No. 1 .. .. .	.. .. .	19 0 8	19 0 8
53 12 6		Lyndon No. 2 .. .. .	.. .. .	51 6 0	51 6 0
45 6 7		Lynton Downs .. .. .	.. .. .	53 18 8	53 18 8
40 16 7		Maerewhenua .. .. .	.. .. .	89 12 7	89 12 7
27 5 9		Mahora .. .. .	.. .. .	28 5 8	28 5 8
117 19 1		Mahupuku .. .. .	.. .. .	294 3 10	294 3 10
..		Maitland (Maitland, A. G.)	3,645 6 6	14 0 6	3,659 7 0
217 1 2		Makareao and Extension .. .. .	.. .. .	46 1 0	46 1 0
418 17 5		Makowai .. .. .	.. .. .	372 15 8	372 15 8
..		Makowai Extension (Trustees of late R. B. McKenzie, Stewart McKenzie, and Mrs. M. Gardner)	9,868 16 5	..	9,868 16 5
75 11 0		Manga-a-toro .. .. .	.. .. .	75 15 11	75 15 11
12 7 9		Mangapouri .. .. .	.. .. .	19 3 7	19 3 7
97 14 7		Mangatahi .. .. .	.. .. .	96 19 1	96 19 1
..		Mangateparu (Bell, A.)	69,804 14 0	562 12 11	70,367 6 11
2 2 6		Mangawhata .. .. .	.. .. .	1 1 3	1 1 3
184,717 6 11		Carried forward	320,900 3 5	16,347 0 6	337,247 3 11

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

1917-1918.		RECEIPTS.						1918-1919.			
£	s. d.							£	s. d.	£	s. d.
971,657	3 7	Brought forward	..	..	..	..	..	..	..	1,286,122	12 11

No. 1—continued.

for the year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

1917-1918.			EXPENDITURE.				1918-1919.							
Name of Estate.			Purchase-money.		Incidental Expenses.		Total.							
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.			
184,717	6	11	Brought forward		320,900	3	5	16,347	0	6	337,247	3	11	
Acquirement of Estates, and Expenses incidental thereto—continued.														
17	2	4	Mangawhero			15	11	2	15	11	2			
32	5	4	Maori Hill			61	5	0	61	5	0			
256	5	1	Marakeke			1,470	3	10	1,470	3	10			
12	14	8	Maraweka			240	8	5	240	8	5			
16	1	2	Marawiti			14	12	7	14	12	7			
2	3	6	Matakanui			4	7	0	4	7	0			
128	7	11	Matamata			226	14	9	226	14	9			
4	10	2	Maungaraki			2	14	2	2	14	2			
5	10	10	Maytown			7	7	8	7	7	8			
4,092	9	5	McGregor Settlement (Histen, D. and D. P.) ..			6	4	5	6	4	5			
..	..	..	McKenzie (Reichenbach, Mrs. M., and McKenzie, A. F. and H. M.) ..	2,500	0	0	..	..	2,500	0	0		
21	1	10	Mead			21	6	11	21	6	11			
9	7	2	Meadowbank			18	13	3	18	13	3			
11	5	4	Meadows			13	19	11	13	19	11			
0	9	9	Melling			0	3	0	0	3	0			
29	16	0	Merrivale			43	14	1	43	14	1			
17	2	11	Merrivale No. 1			30	0	5	30	0	5			
16	3	7	Merrivale No. 2			19	3	2	19	3	2			
1	14	7	Methuen			4	0	8	4	0	8			
17	19	11	Mills			26	2	2	26	2	2			
1	16	4	Momona			7	8	7	7	8	7			
..	Monte Cristo (Oughton, W. H.)	3,099	14	10	109	9	7	3,209	4	5		
45	12	6	Morice			46	7	7	46	7	7			
67	12	7	Mount Nessing			78	12	4	78	12	4			
..	..	..	Muhunoa (Easton, T. J.)	4,750	0	0	..	..	4,750	0	0		
..	..	..	Ngakaroro (Dickson, A. J. M., and Parrant, J. L.) ..	6,836	19	6	..	..	6,836	19	6		
..	Ngahuhu (Close, J.; Alexander, J. G.; Evans, Mrs. K. M.; Neumegeen and Mowlem; Bank of New South Wales, Kawakawa)	40	0	7	40	0	7		
24,925	13	0	Ngatapa .. .. .	..	..	80	11	11	80	11	11		
82	14	6	Nicol (Nicol, D.)	2,695	19	0	6	5	7	2,702	4	7		
..	..	..	Normandale .. .. .	..	..	7	4	3	7	4	3		
10	19	0	Northbank .. .. .	..	..	11	16	4	11	16	4		
8	14	6	Ohakea .. .. .	..	..	6	1	6	6	1	6		
13	1	1	Ohautiti .. .. .	..	..	12	5	3	12	5	3		
11	4	3	Okauia .. .. .	..	..	5	1	8	5	1	8		
8	16	0	Omaka .. .. .	..	..	13	3	8	13	3	8		
13	3	8	Opouriao .. .. .	..	..	90	5	1	90	5	1		
23	9	2	Orakipaoa .. .. .	..	..	9	0	0	9	0	0		
8	12	5	Otahu .. .. .	..	..	10	2	8	10	2	8		
7	19	9	Otaio .. .. .	..	..	4	17	6	4	17	6		
4	17	6	Otamarakau (Otamarakau Dairy Land Company) ..	70	0	0	..	..	70	0	0		
..	..	..	Otamauri .. .. .	..	..	389	1	4	389	1	4		
647	16	9	Otanomomo .. .. .	..	..	16	18	8	16	18	8		
59	13	6	Otarakaro .. .. .	..	..	1	7	1	1	7	1		
1	6	4	Otekaieke .. .. .	..	..	125	4	7	125	4	7		
56	18	4	Otway .. .. .	..	..	242	3	2	242	3	2		
16	6	0	Pakarau .. .. .	..	..	15	14	5	15	14	5		
255	1	6	Pakaraka .. .. .	..	..	28	2	8	28	2	8		
..	..	..	Palmer (Stevens, W. J.)	3,000	0	0	..	..	3,000	0	0		
21	11	6	Papaka .. .. .	..	..	19	11	1	19	11	1		
7	3	10	Paparangi .. .. .	..	..	3	17	9	3	17	9		
55	15	0	Parahi .. .. .	..	..	14	15	10	14	15	10		
8	19	6	Pareora No. 1 .. .. .	..	..	8	19	8	8	19	8		
60	13	7	Pareora No. 2 .. .. .	..	..	58	9	10	58	9	10		
15,209	14	1	Parkes (Parkes, H. and G.) .. .. .	..	..	7	7	8	7	7	8		
1	14	1	Patoa .. .. .	..	..	3	4	2	3	4	2		
..	Paul (Paul, D.)	2,026	15	2	4	9	6	2,031	4	8		
1	16	4	Pawaho .. .. .	..	..	1	10	4	1	10	4		
3	1	10	Peaks .. .. .	..	..	2	7	3	2	7	3		
..	Phair (Phair, C. C.)	2,420	0	0	4	18	10	2,424	18	10		
..	..	..	Pihautea (Bidwell, J. O., Mrs. S. B., and W. E.) ..	84,579	1	0	..	..	84,579	1	0		
0	12	1	Pitt .. .. .	..	..	0	6	11	0	6	11		
0	9	7	Plumer .. .. .	..	..	2	2	11	2	2	11		
24	9	7	Plunket .. .. .	..	..	46	19	8	46	19	8		
9	2	11	Poerua .. .. .	..	..	5	12	2	5	12	2		
16	13	1	Pomahaka .. .. .	..	..	28	3	9	28	3	9		
51	9	4	Poroporo .. .. .	..	..	33	3	8	33	3	8		
5	2	5	Pouparae .. .. .	..	..	4	1	4	4	1	4		
20	5	10	Pourerere .. .. .	..	..	19	14	0	19	14	0		
0	6	6	Prescot .. .. .	..	..	..	..	..	..	..	..
0	11	6	Puhipuhi .. .. .	..	..	0	10	11	0	10	11		
1	2	1	Puhuka .. .. .	..	..	1	5	6	1	5	6		
..	Pukenamu (Gillies, P. A.)	13,982	0	0	173	18	2	14,155	18	2		
2	2	6	Puketapu .. .. .	..	..	4	5	1	4	5	1		
35	11	6	Punaroa .. .. .	..	..	32	6	3	32	6	3		
231,219	15	9	Carried forward	446,860	12	11	20,413	1	4	467,273	14	3	..	

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

1917-1918.		RECEIPTS.						1918-1919.	
£	s. d.							£	s. d.
971,657	3 7	Brought forward	..	..	..	..	..	..	1,286,122 12 11

No. 1—continued.

for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

1917-1918.		EXPENDITURE.			1918-1919.	
£	s. d.	Name of Estate.	Purchase-money. £ s. d.	Incidental Expenses. £ s. d.	Total. £ s. d.	£ s. d.
231,219	15 9	Brought forward	446,860 12 11	20,413 1 4	467,273 14 3	
		Acquirement of Estates, and Expenses incidental thereto—continued.				
38,449	7 6	Putorino (Hammond, J.) .. .. .	..	1,649 0 4	1,649 0 4	
1	18 4	Raincliff .. .. .	..	1 18 4	1 18 4	
7	9 8	Rainford .. .. .	..	7 3 4	7 3 4	
23	17 5	Rakitairi .. .. .	..	24 19 7	24 19 7	
13	11 11	Rangiatea .. .. .	..	93 15 6	93 15 6	
2,200	0 0	Rangitaiki (Rangitaiki Land Drainage Account)	..	..	..
17	2 6	Rapuwai .. .. .	..	10 11 9	10 11 9	
59	6 5	Raumati .. .. .	..	53 4 1	53 4 1	
7	11 0	Raureka .. .. .	..	8 2 0	8 2 0	
3	7 5	Rautawiri .. .. .	..	2 10 7	2 10 7	
..		Reid Settlement (Reid, A. S.)	2,781 18 4	5 14 2	2,787 12 6	
..		Remuera Settlement (Close, A. F.; Dickson, H. D. and L.; Rickard, L.)	42,616 9 4	..	42,616 9 4	
14	0 6	Rewi .. .. .	..	41 5 6	41 5 6	
28	10 9	Reynolds .. .. .	..	18 18 4	18 18 4	
29	11 7	Richmond Brook .. .. .	..	31 3 5	31 3 5	
7	5 5	Ringway .. .. .	..	9 14 10	9 14 10	
1	17 2	Roinata .. .. .	..	1 15 0	1 15 0	
7	4 6	Rosebrook .. .. .	..	6 0 8	6 0 8	
313	5 6	Rosewill .. .. .	..	297 18 2	297 18 2	
48	4 0	Ruapuna No. 2 .. .. .	..	54 11 2	54 11 2	
0	13 8	Rugged Ridges .. .. .	..	0 16 0	0 16 0	
..		Ryan (Ryan, C.)	3,500 0 0	..	3,500 0 0	
8,426	5 3	Ryder Settlement (Public Trustee and Ryder, F. J.) .. .. .	..	..	..
..		Saunders (Saunders, E.)	12,580 19 9	..	12,580 19 9	
20	5 8	Scargill .. .. .	..	20 10 10	20 10 10	
9,463	17 5	Scafield (Baxter, T., and Ashton Brothers) .. .. .	..	31 17 7	31 17 7	
131	7 6	Seaforth .. .. .	..	37 17 3	37 17 3	
48	16 3	Selwyn .. .. .	..	145 13 4	145 13 4	
73	1 3	Shorenden .. .. .	..	74 11 5	74 11 5	
220	9 8	Sherwood Downs .. .. .	..	221 0 6	221 0 6	
..		Smith (Smith, E. S.)	24,966 2 11	27 0 6	24,993 3 5	
11,556	18 6	Smyth Settlement (Smyth, J.) .. .. .	..	17 17 3	17 17 3	
..		Spittal (Franklyn, C. H.)	1,050 0 0	3 8 0	1,053 8 0	
10	13 0	Spotswood .. .. .	..	19 7 7	19 7 7	
80	18 1	Springhill .. .. .	..	67 4 4	67 4 4	
156	19 11	Stalker (Stalker, D. and L.)	11,627 10 2	279 8 4	11,906 18 6	
229	2 5	Starborough .. .. .	..	169 5 11	169 5 11	
47	1 2	Steward .. .. .	..	121 5 7	121 5 7	
2	10 6	St. Helens .. .. .	..	5 1 1	5 1 1	
22	7 9	Stoke .. .. .	..	22 0 5	22 0 5	
9	13 0	Strathmore .. .. .	..	9 13 0	9 13 0	
78	14 4	Streamlands .. .. .	..	494 14 6	494 14 6	
1	13 0	Studholme Junction .. .. .	..	1 13 0	1 13 0	
135	1 0	Tablelands .. .. .	..	140 18 7	140 18 7	
0	6 1	Tahawai .. .. .	..	0 14 2	0 14 2	
28	4 10	Takitu .. .. .	..	28 4 10	28 4 10	
1	15 10	Tamai .. .. .	..	1 12 10	1 12 10	
15	6 7	Taniwha .. .. .	..	8 1 4	8 1 4	
33	4 0	Tapapa .. .. .	..	194 11 1	194 11 1	
35	3 0	Tara .. .. .	..	31 16 10	31 16 10	
2	6 6	Tarawahi .. .. .	..	1 5 9	1 5 9	
16	3 9	Tariki .. .. .	..	13 13 5	13 13 5	
8,620	0 0	Tauherenikau Settlement (Williams, H. L.) .. .. .	..	5 7 9	5 7 9	
9	3 0	Taumata .. .. .	..	28 13 10	28 13 10	
32	16 11	Tautari .. .. .	..	35 10 8	35 10 8	
37	2 1	Tawaha .. .. .	..	21 8 5	21 8 5	
3	1 10	Teanaraki .. .. .	..	7 13 10	7 13 10	
99	10 2	Te Arai .. .. .	..	93 12 8	93 12 8	
7	12 6	Teasdale .. .. .	..	15 19 9	15 19 9	
16	1 0	Te Mata .. .. .	..	2 9 11	2 9 11	
10	3 9	Te Matua .. .. .	..	4 9 2	4 9 2	
56,785	14 10	Te Miro (Taylor, J., and Washbourne, R. S.)	363 17 0	5,782 2 8	6,145 19 8	
6	5 7	Te Puke .. .. .	..	8 19 9	8 19 9	
44	8 1	Teschemaker .. .. .	..	43 0 2	43 0 2	
75,117	18 7	Teviot (Public Trustee in estate of Roberts, A. F.; Richards, J., Executor late Walker, D. L.)	20,732 13 7	6,156 18 9	26,889 12 4	
73	7 1	Timaunga .. .. .	..	69 13 4	69 13 4	
28	8 0	Timaunga Extension .. .. .	..	28 14 2	28 14 2	
1,302	9 10	Tiraumea (Holmes, J. S., C. C. C., and C. M.; Powles, J. M.; Howall, R. R.; and Richardson, E. M. and C. T.) .. .. .	..	391 13 5	391 13 5	
21	11 3	Tokaora .. .. .	..	11 16 1	11 16 1	
48	19 5	Tokarahi .. .. .	..	95 6 8	95 6 8	
2	11 0	Tomoana .. .. .	..	2 6 8	2 6 8	
54	7 11	Tongoio .. .. .	..	58 0 8	58 0 8	
39	18 6	Totara .. .. .	..	60 13 10	60 13 10	
60	8 9	Tripp .. .. .	..	45 8 5	45 8 5	
445,724	7 4	Carried forward	567,080 4 0	37,892 13 11	604,972 17 11	..

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

1917-1918.			RECEIPTS.							1918-1919.			
£	s.	d.								£	s.	d.	
971,657	3	7	Brought forward	1,286,122	12	11

for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

1917-1918.			EXPENDITURE.			1918-1919.						
Name of Estate.			Purchase-money.			Incidental Expenses.			Total.			
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
445,724	7	4	Brought forward	567,080	4	0	37,892	13	11	604,972	17	11
Acquirement of Estates, and Expenses incidental thereto—continued.												
			Tukura (Executor, late W. H. Small) ..	30,539	5	3	94	5	5	30,633	10	8
96	14	6	Tututawa				1	17	3	1	17	3
28	15	7	Valverde				44	5	2	44	5	2
11	15	9	Waari									
3	3	3	Waddington				0	3	0	0	3	0
4	1	6	Waiapi				5	3	5	5	3	5
			Waiare (Duncan, O. P. M.) ..	7,814	5	0	25	7	10	7,839	12	10
27	16	5	Waiarikiki				61	13	3	61	13	3
70	1	9	Waihau				73	3	10	73	3	10
			Waihora				83	3	2	83	3	2
363	19	2	Waiarikiki				349	9	8	349	9	8
23	14	9	Waimana				25	9	1	25	9	1
10	8	6	Waimarie				10	8	3	10	8	3
25	10	7	Waimate				46	0	1	46	0	1
9	4	3	Waipapa				9	7	4	9	7	4
6	6	4	Waipuka				6	6	4	6	6	4
60	1	11	Waitahuna				417	3	10	417	3	10
7	9	10	Waitakaruru				7	9	11	7	9	11
			Waiteitei				219	16	3	219	16	3
			Walker (Riley, J. W.)	1,100	0	0				1,100	0	0
28	12	4	Wangapeka				10	16	4	10	16	4
			Warnock (Couper, D. J.) ..	3,050	0	0				3,050	0	0
			Washbourne				3	5	8	3	5	8
191	3	11	Watea				12	12	4	12	12	4
20,694	9	0	Westcott Settlement (Westcott, W. C. and R. A.)				150	17	0	150	17	0
			Westmere (Trustees, late Mrs. A. P. Williams)	33,247	18	8				33,247	18	8
4	3	4	Wharenui				3	2	11	3	2	11
5	3	9	Whitehall				30	0	5	30	0	5
44	7	11	Wigan				38	4	10	38	4	10
5	6	0	Wilford				2	17	11	2	17	11
17	4	1	Willows				16	11	6	16	11	6
353	3	0	Win's Farm Settlement (Public Trustee) ..									
17	15	8	Winchester				23	12	2	23	12	2
27	1	6	Windsor Park No. 1				59	3	8	59	3	8
			Windsor Park No. 2				0	15	6	0	15	6
58	3	0	Wither Run				378	10	9	378	10	9
			Wright (Gibson, R. B.)	2,554	19	9				2,554	19	9
0	3	4	Sections 36056 and 36057				0	4	1	0	4	1
0	5	9	Section 36469				0	11	7	0	11	7
0	7	4	.. 1862				0	1	6	0	1	6
			.. 36226				0	2	4	0	2	4
0	11	8	.. 30791				0	7	6	0	7	6
0	11	4	.. 36278				0	11	4	0	11	4
0	8	6	.. 36228				0	5	8	0	5	8
0	8	0	.. 36231				0	4	0	0	4	0
0	1	0	.. 2682				0	1	0	0	1	0
0	2	6	.. 34430 and 34431				0	2	6	0	2	6
467,928	4	4	Totals	645,386	12	8	40,106	9	6	685,493	2	2
Annual Appropriation,—												
5,484	19	6	Vote 114—Land for Settlements Expenses									
322,809	6	11	Interest recouping the Consolidated Fund in respect of Debentures issued ..									
State Advances Act, 1913,—												
28,216	6	5	Sinking Fund under Section 26									
115	3	5	Interest under Subsection (8) of Section 191 of the Land Act, 1908 ..									
Land Laws Amendment Act, 1913, Section 63,—												
40,000	0	0	Amount transferred to Land for Settlements Account (Opening up Crown Lands for Settlement Account)									
Receipts on account of Capital Value of Land under the Land Act, 1908, Section 191,—												
			Amount erroneously credited in previous year, now transferred									
25,872	9	6	Unauthorized Expenditure,—									
Services not provided for												
New Zealand Loans Act, 1908,—												
7	2	6	Land Laws Amendment Act, 1913—									
Charges and Expenses												
Balance at end of Year,—												
81,216	18	8	Cash in the Public Account						198,962	14	9	
6	12	4	Imprests outstanding—									
In the Dominion												
81,223	11	0							1,299	12	11	
£971,657	3	7	Totals									
£1,286,122 12 11												

Table

STATEMENT of the RECEIPTS and EXPENDITURE of the NATIVE LAND SETTLEMENT

1917-1918.		RECEIPTS.								1918-1919.	
£	s. d.									£	s. d.
32,459	2 7	Balance at beginning of Year,—								33,452	3 8
		Cash in the Public Account	..	..	..	..	..	..	..
		Imprests outstanding—									
3	7 0	In the Dominion	..	..	..	..	..	..	..	9,575	2 1
32,462	9 7										43,027 5 9
		New Zealand Loans Act, 1908,—									
225,000	0 0	Native Land Amendment Act, 1913—									
		Debentures issued	..	..	..	..	..	..	..		225,000 0 0
25,980	12 10	Amount received in respect of Survey Liens	..	..	..	..	..	..	..		16,476 14 4
27,807	18 8	Rents, &c.	..	..	..	..	..	..	..		33,438 2 7
19,840	3 1	Land-sales	..	..	..	..	..	..	..		9,319 4 7
		Repayments of Advances by Maori Land Boards under Section 274, Native Land Act, 1909,—									
1,032	15 7	Principal..	..	..	..	..	..	..	..	1,079	13 7
1,257	15 7	Interest ..	..	..	..	..	..	..	..	1,216	2 7
2,290	11 2										2,295 16 2
£333,381	15 4	Totals	..	..	..	..	..	..	..		£329,557 3 5

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

£	s. d.									£	s. d.	£	s. d.
638	18 9	Balance at beginning of Year,—								..		3,597	17 3
		Cash in the Public Account	..	..	..	..	..	..	..
		Land Laws Amendment Act, 1913,—											
14,935	16 10	Revenue received under Section 63 ..	..	..	..	..	..	..	..			16,586	9 5
40,000	0 0	Amount set aside from Land for Settlements Account under Section 63	..									50,000	0 0
£55,574	15 7	Totals	..	..	..	..	..	..	..			£70,184	6 8

STATEMENT of the RECEIPTS and EXPENDITURE of the CONVERSION ACCOUNT for

£	s. d.									£	s. d.	£	s. d.
6,083	6 5	Balance at beginning of Year,—								6,083	6 5		
		Cash in the Public Account	..	..	..	..	..	..	..
		Advances in the hands of Stock Agents—											
2,019	14 4	Cash ..	..	..	..	..	..	..	..	1,654	11 1		
8,103	0 9											7,737	17 6
£8,103	0 9	Totals	..	..	..	..	..	..	..			£7,737	17 6

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

1917-1918.			EXPENDITURE.							1918-1919.		
£	s.	d.								£	s.	d.
2,081	9	1	Annual Appropriation,—							..		
			Vote 117—Native-land Purchase Expenses									2,201 4 1
			Expenditure under the Act,—									
30,699	17	9	Lands Department							28,403	9	7
192,692	11	7	Native Department							136,487	7	2
223,392	9	4								164,890 16 9		
64,879	6	8	Interest recouping the Consolidated Fund in respect of Debentures issued ..							..		73,887 2 2
			New Zealand Loans Act, 1908,—									
1	4	6	Native Land Amendment Act, 1913—									
			Charges and Expenses .. .. .							..		..
			Balance at end of Year,—									
33,452	3	8	Cash in the Public Account							74,615	4	2
9,575	2	1	Imprests outstanding—									
			In the Dominion							13,962	16	3
43,027	5	9								88,578 0 5		
£333,381	15	4	Totals .. .. .							..		£329,557 3 5

up Crown Lands for Settlement) for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

£	s.	d.		£	s.	d.	
43,995	19	0	Annual Appropriation,— Vote 115—Roads to open up Lands for Settlement	51,855	9	9	
7,980	19	4	Interest recouping the Consolidated Fund in respect of Debentures issued ..	7,980	19	4	
3,597	17	3	Balance at end of Year,— Cash in the Public Account	10,847	17	7	
£55,574	15	7	Totals	£70,184	6	8	

the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

£	s.	d.	Expenses Account,—								£	s.	d.	£	s.	d.
365	3	3	Rent and Office Expenses ..	..	..	..	..	..	..	..	..	..	502	14	8	
			Balance at end of Year,—													
6,088	6	5	Cash in the Public Account ..	..	..	..	..	..	..	..	5,588	6	5			
1,654	11	1	Advances in the hands of Stock Agents—													
			Cash .. .. .	..	..	..	..	..	..	..	1,651	16	5			
7,737	17	6												7,285	2	10
£8,103	0	9	Totals ..	..	..	..	..	..	..	..	..		£7,737	17	6	

STATEMENT of the RECEIPTS and EXPENDITURE of the **WAIMARINO**

1917-1918.			RECEIPTS.			1918-1919.		
£	s.	d.				£	s.	d.
..	New Zealand Loans Act, 1908,—			..	75,000	0 0
			Appropriation Act, 1918, Section 33—					
			Debentures issued					
..	Totals .. .. .			..	£75,000	0 0

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

£	s.	d.		£	s.	d.	£	s.	d.
1,327,473	12	9	Balance at beginning of Year,—	2,062,309	19	4			
			Cash in the Public Account						
			Imprests outstanding—						
312,287	13	2	In the hands of Officers of the Government	545,360	3	4			
644,541	14	8	In London	1,320,677	19	8			
2,278,459	2	2	Investment Account	3,221,054	3	4			
4,562,762	2	9					7,149,402	5	8
			New Zealand Loans Act, 1908, and Amendment Act, 1915,—						
			War Purposes Loan Act, 1917, and War Purposes Loan Act, 1917						
			(No. 2)—						
4,497,200	0	0	4½-per-cent. War Bonds issued on account of £28,000,000 Loan	3,427,250					
4,830,000	0	0	Advance by Imperial Government on security of Memorandum						
			of Security (part of £28,000,000 Loan)	3,427,250	0	0			
			New Zealand Inscribed Stock Act, 1917—						
			3-per-cent. Inscribed Stock issued on account of £28,000,000						
			Loan under Finance Act, 1918, Section 16, Subsection (20)	2,810					
6,310,075	0	0	4½-per-cent. Inscribed Stock issued on account of £28,000,000	5,708,400					
			Loan						
829,525	0	0	4½-per-cent. Inscribed Stock issued on account of £28,000,000						
			Loan (Death Duties) under War Purposes Loan Act, 1917,	170,475					
			Section 5						
			5-per-cent. Inscribed Stock issued on account of £28,000,000	740,660					
			Loan under Finance Act, 1917, Section 68	6,622,345	0	0			
1,542,500	0	0	Finance Act, 1917, Section 68—						
			5-per-cent. War Bonds issued on account of £28,000,000 Loan	9,800	0	0			
18,009,300	0	0					10,058,895	0	0
			New Zealand Loans Act, 1908,—						
			Finance Act, 1918, Section 10—						
			4-per-cent. Debentures issued on account of £20,000,000 Loan	1,500,000					
			Advances by Imperial Government on security of Memorandum	6,600,000					
			of Security (part of £20,000,000 Loan)	1,025,800					
			4½-per-cent. War Bonds issued on account of £20,000,000 Loan				9,125,800	0	0
			New Zealand Inscribed Stock Act, 1917—						
			4½-per-cent. Inscribed Stock issued on account of £20,000,000						
			Loan	2,522,730					
			4½-per-cent. Inscribed Stock issued on account of £20,000,000						
			Loan (Death Duties) under Finance Act, 1918, Section 15 ..	121,170					
			5-per-cent. Inscribed Stock issued on account of £20,000,000						
			Loan under Finance Act, 1918, Section 13	45,700					
				2,689,600	0	0			
			Public Revenues Amendment Act, 1915, Section 5,—				11,815,400	0	0
			Public Revenues Amendment Act, 1915 (No. 2), Section 2—						
			Memorandum of Agreement issued to cover expenses of raising £8,110,000						
			(part of £10,000,000 Loan)				163,668	8	5
			New Zealand Loans Act, 1908,—						
			Finance Act, 1916, Section 35—						
			Memorandum of Agreement issued to cover expenses of raising £4,500,000						
			(part of £16,000,000 Loan)	236,842	2	1			
1,120,000	0	0	Amount received on account of £16,000,000 Loan						
312,500	0	0	Amount received on account of £16,000,000 Loan under New Zealand Loans						
			Amendment Act, 1915, and Finance Act, 1916 (Section 37)				236,842	2	1
1,432,500	0	0							
			New Zealand Loans Acts, 1908 and 1915, and Amendments,—						
			[Finance Act, 1916, and Appropriation Act, 1917 (Section 27)—						
17,900	0	0	4½-per-cent. War Bonds issued on account of £16,000,000 Loan						
			Public Revenues Amendment Act, 1915 (No. 2), Section 6,—						
132,244	2	6	Amount received for Remittances to Soldiers	130,756	16	5			
7,258	8	5	Remittances received from Soldiers	14,889	5	4			
139,502	10	11					145,646	1	9
			Contributions, &c., received towards War Expenses Fund				1,669	8	0
1,157	4	0							
£24,163,121	17	8	Totals				£29,571,523	0	11

No. 1—continued.

BUSH-FIRE RELIEF ACCOUNT for the Year ended 31st MARCH, 1919.

1917-1918.	EXPENDITURE.	1918-1919.
£ s. d.		£ s. d.
..	Expenditure under Section 33 of the Appropriation Act, 1918	51,949 18 0
..	Balance at end of Year,—	
..	Cash in the Public Account	19,370 14 5
..	Imprests outstanding—	
..	In the Dominion	3,679 7 7
..	Totals	£75,000 0 0

for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

£ s. d.		£ s. d.	£ s. d.
12,168,799 8 2	Expenditure under Section 8 of the Public Revenues Amendment Act, 1914 (War Purposes) .. .. .	..	14,397,054 2 1
11,492 14 8	Expenditure under Section 6 of the Public Revenues Amendment Act, 1915 (Relief Purposes) .. .. .	..	35,201 0 6
..	Expenditure under Section 11 of the Repatriation Act, 1918 (Repatriation Purposes)	..	8,640 11 9
4,830,000 0 0	Refund to War Office on account of maintenance of New Zealand troops in field Less Paymaster's advances for January, February, and March, 1917, at £65,000 per month, not deducted from the sum of £4,500,000 paid to War Office for maintenance of troops in March, 1917	6,600,000 0 0	..
195,000 0 0	.. .. .	..	6,600,000 0 0
4,635,000 0 0	.. .. .	..	..
120,058 18 5	Public Revenues Amendment Act, 1915 (No. 2), Section 6,—	105,924 15 0	..
4,753 11 6	Remittances to Soldiers	13,956 17 2	119,881 12 2
124,812 9 11	Remittances from Soldiers .. .. .	..	..
3 0 0	Pay-warrants Account .. .. .	..	2 10 0
..	New Zealand Loans Act, 1908,—	..	..
..	Charges and Expenses of raising Loans—	..	..
..	Public Revenues Amendment Act, 1915, Section 5—	163,668 8 5	..
184 2 0	Public Revenues Amendment Act, 1915 (No. 2), Section 2	292 12 6	..
0 16 0	Finance Act, 1918, and New Zealand Loans Amendment Act, 1915	236,842 2 1	..
0 10 6	Finance Act, 1916, and New Zealand Loans Amendment Act, 1915 .. .. .	..	..
73,426 10 9	Finance Act, 1916, Section 35 .. .. .	..	..
73,611 19 3	Finance Act, 1916, and Appropriation Act, 1917 (Section 27), and New Zealand Loans Amendment Act, 1915	30,114 3 3	430,917 6 3
2,062,309 19 4	War Purposes Loan Act, 1917, and New Zealand Loans Amendment Act, 1915	739,250 19 8	..
545,360 3 4	Balance at end of Year,—	75,176 12 3	..
1,320,677 19 8	Cash in the Public Account	1,820,180 14 4	..
3,221,054 3 4	Imprests outstanding—	5,345,217 11 11	7,979,825 18 2
7,149,402 5 8	In the hands of Officers of the Government .. .. .	..	..
£24,163,121 17 8	In London .. .. .	..	..
..	Investment Account .. .. .	..	..
..	Totals .. .. .	..	£29,571,523 0 11

Table

STATEMENT of the RECEIPTS and EXPENDITURE of the HAURAKI PLAINS SETTLEMENT

1917-1918.		RECEIPTS.						1918-1919.			
£	s. d.							£	s. d.	£	s. d.
9,699	9 7	Balance at beginning of Year,—						..	..	1,365	2 0
		Cash in the Public Account						..	..
		New Zealand Loans Act, 1908,—									
		Hauraki Plains Amendment Acts, 1913 and 1914—									
..		Debentures issued						19,000	0 0		
..		Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918 (Section 43)—						6,000	0 0	25,000	0 0
		Debentures issued									
		Receipts under Section 5 of the Hauraki Plains Act, 1908,—									
8,784	1 4	Rents						9,219	17 11		
8,822	12 6	Land-sales						5,382	10 0		
647	18 2	Miscellaneous						871	16 9	15,474	4 8
18,254	12 0										
£27,954	1 7	Totals						..	..	£41,839	6 8

STATEMENT of the RECEIPTS and EXPENDITURE of the NATIONAL ENDOWMENT

£	s. d.							£	s. d.	£	s. d.
100,492	13 10	Balance at beginning of Year,—						..	..	108,824	5 5
		Cash in the Public Account						..	..
114,121	6 11	Rents, &c., from National Endowment Lands						..	..	119,078	14 7
£214,614	0 9	Totals						..	..	£227,903	0 0

STATEMENT of the RECEIPTS and EXPENDITURE of the WORKERS' DWELLINGS

£	s. d.							£	s. d.	£	s. d.
46,477	1 1	Balance at beginning of Year,—						39,593	9 10		
..		Cash in the Public Account						25,000	0 0	64,593	9 10
		Investment Account									
46,477	1 1										
18,056	8 9	Proceeds of sale of Workers' Dwellings under Section 16 of the Workers' Dwellings Act, 1910						..	..	20,384	9 2
£64,533	9 10	Totals						..	..	£84,917	19 0

STATEMENT of the RECEIPTS and EXPENDITURE of the MINING ADVANCES

£	s. d.							£	s. d.	£	s. d.
7,080	5 5	Balance at beginning of Year,—						..	..	5,798	12 4
		Cash in the Public Account						..	..
15	16 11	Interest on Advances						..	..	23	19 2
25	0 0	Repayment of principal,—						50	0 0		
..		Buchanan and Party						500	0 0	550	0 0
		Woolston Tanneries (Limited)									
25	0 0										
£7,121	2 4	Totals						..	..	£6,372	11 6

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

1917-1918.	EXPENDITURE.	1918-1919.
£ s. d.		£ s. d.
22,151 9 7	Expenditure under Section 5 of the Hauraki Plains Act, 1908, and Section 93 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1916.. .. .	26,895 6 2
4,437 10 0	Interest recouping the Consolidated Fund in respect of Debentures issued ..	4,854 16 2
1,365 2 0	Balance at end of Year,— Cash in the Public Account	9,086 9 3
..	Imprests outstanding— In the Dominion	1,502 15 1
£27,954 1 7	Totals	£41,839 6 8

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

£ s. d.		£ s. d.
5,297 1 6	Expenditure under Section 17 of the Land Laws Amendment Act, 1912	6,292 2 7
100,492 13 10	Land Act, 1908, Section 263,— Transfer to Consolidated Fund	108,824 5 5
108,824 5 5	Balance at end of Year,— Cash in the Public Account	112,839 12 0
£214,614 0 9	Totals	£227,903 0 0

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

£ s. d.		£ s. d.	£ s. d.
39,533 9 10	Balance at end of Year,— Cash in the Public Account	29,917 19 0	
25,000 0 0	Investment Account	55,000 0 0	84,917 19 0
64,533 9 10			
£64,533 9 10	Totals		£84,917 19 0

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

£ s. d.		£ s. d.	£ s. d.
1,322 10 0	Interest recouping the Consolidated Fund in respect of Debentures issued ..	..	1,097 10 0
5,798 12 4	Balance at end of Year,— Cash in the Public Account .. .. .	..	5,275 1 6
£7,121 2 4	Totals .. .. .	..	£6,372 11 6

Table

STATEMENT of the RECEIPTS and EXPENDITURE of the RANGITAIKI LAND DRAINAGE

1917-1918.	RECEIPTS.	1918-1919.
£ s. d. 1,175 17 9	Balance at beginning of Year,— Cash in the Public Account	£ s. d. .. 4,269 16 2
..	New Zealand Loans Act, 1908,— Rangitaiki Land Drainage Amendment Act, 1913, and Appropriation Act, 1918 (Section 44)— Debentures issued	5,000 0 0
20,000 0 0	Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1917 (Section 81)— Debentures issued	20,000 0 0
2,000 0 0	Rangitaiki Land Drainage Amendment Acts, 1913 and 1914— Debentures issued .. .. .	.. 25,000 0 0
22,000 0 0	Rangitaiki Land Drainage Act, 1910,— Receipts, &c.	10 0 0
6 15 0	Compensation for land taken (Section 8) .. .. .	.. 10 0 0
2,200 0 0	Rangitaiki Land Drainage Amendment Act, 1913, Section 6,— Rate Account .. .. .	.. 4,123 9 10
2,206 15 0	Temporary transfer from the Consolidated Fund in terms of Section 56 of the Public Revenues Act, 1910 .. .. .	.. ..
120 8 6	Totals	£33,403 6 0
7,500 0 0		
£33,003 1 3		

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

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

STATEMENT of the RECEIPTS and EXPENDITURE of the RESERVE FUND ACCOUNT

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

STATEMENT of the RECEIPTS and EXPENDITURE of the NEW ZEALAND CONSOLS

£ s. d. 106 14 0 475,885 0 0	Balance at beginning of Year,— Cash in Deposit Account Investment Account	£ s. d. 6 14 0 475,985 0 0	£ s. d. 475,991 14 0
475,991 14 0	Totals .. .. .	..	£475,991 14 0

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

1917-1918.	EXPENDITURE.	1918-1919.
£ s. d. 16,572 13 11	Expenditure under Section 7 of the Rangitaiki Land Drainage Act, 1910.. ..	£ s. d. 28,842 12 3
..	Compensation under Section 8 of the Rangitaiki Land Drainage Act, 1910 ..	181 11 1
0 3 6	New Zealand Loans Act, 1908,—	
0 10 6	Charges and Expenses—	
	Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1917	
	(Section 81)	
0 14 0	Rangitaiki Land Drainage Amendment Acts, 1913 and 1914.. ..	..
7,500 0 0	Temporary transfer from the Consolidated Fund in terms of Section 56 of the Public Revenues Act, 1910, now restored .. .. .	..
4,659 17 2	Annual Appropriation,—	
	Vote—Rangitaiki Land Drainage Expenses .. .. .	..
4,269 16 2	Balance at end of Year,—	
	Cash in the Public Account	4,379 2 8
£33,003 1 3	Totals	£33,403 6 0

1913 ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

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

for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

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

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

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

Table

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

1917-1918.		RECEIPTS.						1918-1919.			
£	s. d.							£	s. d.	£	s. d.
11,178	2 2	Balance at beginning of Year,—						20,755	8 7		
		Cash in the Public Account									
		Imprests outstanding—						175	11 8		
		In the Dominion								20,931	0 3
11,178	2 2										
28,120	19 2	Sale of Kauri-gum								16,803	13 10
£39,299	1 4	Totals								£37,734	14 1

STATEMENT of the RECEIPTS and EXPENDITURE of the SWAMP LAND DRAINAGE

£	s. d.							£	s. d.	£	s. d.
4,435	6 8	Balance at beginning of Year,—						3,170	12 8		
		Cash in the Public Account									
		Imprests outstanding—						2,217	14 3		
		In the Dominion								5,388	6 11
4,435	6 8										
10,000	0 0	New Zealand Loans Act, 1908,—								25,000	0 0
		Swamp Drainage Act, 1915—									
		Debentures issued									
£14,435	6 8	Totals								£30,388	6 11

STATEMENT of the RECEIPTS and EXPENDITURE of the LOANS REDEMPTION

£	s. d.							£	s. d.	£	s. d.
114	4 11	Balance at beginning of Year,—								105	11 11
		Cash in the Public Account									
1,930,950	0 0	New Zealand Loans Act, 1908,—								301,050	0 0
		New Zealand Inscribed Stock Act, 1917—									
		4½-per-cent. Inscribed Stock, 1938, issued in conversion of War Bonds, as per contra									
										23,600	0 0
		New Zealand Loans Act, 1908,—									
		New Zealand Inscribed Stock Act, 1917—									
		4½-per-cent. Inscribed Stock, 1938, issued for redemption of Inscribed Stock issued for Death Duties									
		Debentures issued for Redemption of Debentures,—									
		New Zealand Loans Act, 1908—						51,000	0 0		
		Aid to Public Works and Land Settlement Act, 1901, due 1st December, 1918						6,100	0 0		
		Aid to Public Works and Land Settlement Act, 1906, due 1st January, 1919						400	0 0		
		Land for Settlements Act, 1908, due 1st January, 1918						200	0 0		
		Maori Land Settlement Act, 1905, due 1st January, 1918									
		New Zealand State-guaranteed Advances Acts, 1909-10—						600	0 0		
		Land for Settlements Branch, due 1st November, 1918						64,265	0 0		
		Land for Settlements Branch, due 1st January, 1919						48,200	0 0		
		Land for Settlements Branch, due 1st February, 1919									
		Public Works Act, 1908—						86,250	0 0		
		Paeroa-Waihi Railway Act, 1903, due 31st March, 1919									
1,000	0 0	Government Railways Act, 1908 (Railways Improvement Authorization Acts, 1904-7), due 30th June, 1917									
1,931,064	4 11	Carried forward						257,015	0 0	324,755	11 11

No. 1—continued.

ACCOUNT for the Year ending 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

1917-1918.	EXPENDITURE.	1918-1919.
£ s. d. 18,368 1 1	Expenditure under Section 4 of the Kauri-gum Industry Amendment Act, 1914 ..	£ s. d. 28,513 9 8
..	Expenditure under Section 4 of the Kauri-gum Industry Amendment Act, 1914, and Section 16 of the Appropriation Act, 1918	153 15 0
..	Interest recouping the Consolidated Fund in respect of Debentures issued ..	5,679 1 0
20,755 8 7	Balance at end of Year,—	
175 11 8	Cash in the Public Account	3,296 6 4
	Imprests outstanding—	
	In the Dominion	92 2 1
20,931 0 3		3,388 8 5
£39,299 1 4	Totals	£37,734 14 1

ACCOUNT for the Year ended 31st March, 1919, compared with the Financial Year ended 31st MARCH, 1918.

£ s. d. 9,046 12 9	Expenditure under Section 4 of the Swamp Drainage Act, 1915, and Section 95 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1916 ..	£ s. d. 24,124 13 7
0 7 0	New Zealand Loans Act, 1908,— Swamp Drainage Act, 1915— Charges and Expenses .. .. .	..
3,170 12 8	Balance at end of Year,—	
2,217 14 3	Cash in the Public Account	6,263 13 4
5,388 6 11	Imprests outstanding—	
	In the Dominion	6,263 13 4
£14,435 6 8	Totals	£30,888 6 11

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

£ s. d. 448,800 0 0 1,482,150 0 0 1,930,950 0 0	War Bonds converted into 4½-per-cent. Inscribed Stock, 1938, under Section 3 of the New Zealand Inscribed Stock Act, 1917,— New Zealand Loans Act, 1908, and Amendment Act, 1915, and Finance Act, 1916 (Section 37)— Finance Act, 1916, Section 35— Due 1st September, 1930 Due 1st September, 1941	£ s. d. 259,400 0 0 41,650 0 0	£ s. d. 301,050 0 0
..	Inscribed Stock (Death Duties) redeemed,— New Zealand Loans Act, 1908— New Zealand Inscribed Stock Act, 1917— 4½-per-cent. Inscribed Stock (Death Duties)— Matured 5th April, 1918 Matured 17th May, 1918 Matured 20th June, 1918 Matured 30th October, 1918 Matured 1st November, 1918 Matured 5th February, 1919 Matured 7th February, 1919 Matured 7th February, 1919 Matured 27th February, 1919	1,000 0 0 1,300 0 0 300 0 0 5,000 0 0 4,500 0 0 10,000 0 0 200 0 0 500 0 0 800 0 0	23,600 0 0
..	Debentures redeemed,— New Zealand Loans Act, 1908— Aid to Public Works and Land Settlement Act, 1901, due 1st December, 1918 Aid to Public Works and Land Settlement Act, 1906, due 1st January, 1919 Land for Settlements Act, 1908, due 1st January, 1918 Maori Land Settlement Act, 1905, due 1st January, 1918	51,000 0 0 6,100 0 0 400 0 0 200 0 0	
1,930,950 0 0	Carried forward	57,700 0 0	324,650 0 0

STATEMENT of the RECEIPTS and EXPENDITURE of the LOANS REDEMPTION

1917-1918.		RECEIPTS.		1918-1919.	
£	s. d.			£	s. d.
1,931,064	4 11	Brought forward		257,015	0 0
1,000	0 0	Debentures issued for Redemption of Debentures— <i>continued</i> .			
200	0 0	New Zealand Loans Act, 1908— <i>continued</i> .			
24,500	0 0	Government Railways Amendment Act, 1910, due 1st January, 1918 ..			
9,525	0 0	Land for Settlements Act, 1908, due 1st January, 1918			
39,500	0 0	Maori Land Settlement Act, 1905, due 1st January, 1918			
		New Zealand State-guaranteed Advances Acts, 1909-10—			
		Land for Settlements Branch, due 1st April, 1917			
74,725	0 0				257,015 0 0
		Debentures issued in Renewal.—			
		New Zealand Loans Act, 1908—			
		Aid to Public Works and Land Settlement Act, 1901, due 1st December, 1918, renewed to 1st December, 1923	10,600	0 0	
		Aid to Public Works and Land Settlement Act, 1906, due 1st January, 1919, renewed to 1st January, 1924	73,000	0 0	
		Aid to Water-power Works Act, 1910, due 1st May, 1918, renewed to 1st May, 1923	165,000	0 0	
		Coal-mines Act, 1908, due 1st April, 1918, renewed to 1st April, 1923 ..	10,000	0 0	
		Consolidated Stock Act, 1884, due 1st February, 1919, renewed to 1st February, 1924	194,200	0 0	
		General Purposes Loan Act, 1873, due 15th October, 1918, renewed to 15th October, 1923	5,200	0 0	
		Government Advances to Settlers Act, 1908, due 1st January, 1919, renewed to 1st January, 1924	12,900	0 0	
		Government Railways Amendment Act, 1910, due 1st January, 1919, renewed to 1st January, 1924	52,560	0 0	
		Hauraki Plains Amendment Act, 1913, due 1st February, 1919, renewed to 1st February, 1924	14,000	0 0	
		Hutt Railway and Road Improvement Acts, 1903-5, due 1st May, 1918, renewed to 1st May, 1923	100,000	0 0	
		Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, 1910, due 30th June, 1918, renewed to 30th June, 1923	5,190	0 0	
		Irrigation and Water-supply Act, 1913, due 1st October, 1918, renewed to 1st October, 1923	35,000	0 0	
		Local Bodies' Loans Act, 1908, due 1st June, 1918, renewed to 1st June, 1923 ..	50,000	0 0	
		New Zealand State-guaranteed Advances Act, 1909—			
		Native Land Settlement Branch, due 1st April, 1918, renewed to 1st April, 1923	80,000	0 0	
		Local Authorities Branch—			
		Hauraki Plains Settlement, due 1st April, 1918, renewed to 1st April, 1923 ..	10,000	0 0	
		Opening up Crown Lands for Settlement, due 1st April, 1918, renewed to 1st April, 1923	33,000	0 0	
		Rangitaiki Land Drainage, due 1st April, 1918, renewed to 1st April, 1923 ..	5,000	0 0	
		New Zealand State-guaranteed Advances Acts, 1909-10—			
		Advances to Workers Branch, due 1st January, 1919, renewed to 1st January, 1924	205,000	0 0	
		Land for Settlements Branch, due 1st April, 1918, renewed to 1st April, 1923 ..	33,000	0 0	
		Land for Settlements Branch, due 1st October, 1918, renewed to 1st October, 1923	99,000	0 0	
		Land for Settlements Branch, due 1st November, 1918, renewed to 1st November, 1923	8,000	0 0	
		Land for Settlements Branch, due 1st January, 1919, renewed to 1st January, 1924	83,700	0 0	
		Land for Settlements Branch, due 1st February, 1919, renewed to 1st February, 1924	24,500	0 0	
		Rangitaiki Land Drainage Amendment Act, 1913, due 1st March, 1919, renewed 1st March, 1924	10,000	0 0	
		Scenery Preservation Act, 1908, due 1st May, 1918, renewed to 1st May, 1923 ..	30,000	0 0	
		Waihou and Ohinemuri Rivers Improvement Act, 1910, due 1st August, 1918, renewed to 1st August, 1923	100,000	0 0	
128,000	0 0	Aid to Public Works and Land Settlement Act, 1902, due 1st December, 1917, renewed to 1st December, 1922			
100,000	0 0	Aid to Public Works and Land Settlement Act, 1914, due 1st February, 1917, renewed to 1st February, 1918			
100,000	0 0	Aid to Public Works and Land Settlement Act, 1914, due 1st February, 1918, renewed to 1st February, 1923			
25,000	0 0	Defence and other Purposes Loan Act, 1870, due 1st July, 1917, renewed to 1st July, 1922			
16,000	0 0	Government Railways Act, 1908 (Railways Improvement Authorization Acts, 1904-7), due 30th June, 1917, renewed to 30th June, 1922			
51,440	0 0	Government Railways Amendment Act, 1910, due 1st January, 1918, renewed to 1st January, 1923			
57,375	0 0	Land for Settlements Act, 1908, due 1st January, 1918, renewed to 1st January, 1923			
416,000	0 0	Local Bodies' Loans Act, 1908, due 1st March, 1918, renewed to 1st March, 1923			
28,450	0 0	Maori Land Settlement Act, 1905, due 1st January, 1918, renewed to 1st January, 1923			
125,000	0 0	Native Land Purchase Act, 1892, due 31st October, 1917, renewed to 31st October, 1922			
750,000	0 0	New Zealand State-guaranteed Advances Acts, 1909-10—			
814,766	0 0	Advances to Settlers Branch, due 23rd October, 1917, renewed to 23rd October, 1922			
800,000	0 0	Land for Settlements Branch, due 31st October, 1917, renewed to 31st October, 1922			
		Public Revenues Act, 1910 (Reserve Fund Securities Act, 1907), due 1st August, 1917, renewed to 1st August, 1922			
3,412,031	0 0				1,448,850 0 0
5,417,820	4 11	Carried forward			2,030,620 11 11

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

1917-1918.			EXPENDITURE.				1918-1919.		
£	s.	d.					£	s.	d.
1,930,950	0	0	Brought forward	..	..	..	57,700	0	0
Debentures redeemed—continued.									
New Zealand Loans Act, 1908—continued.									
New Zealand State-guaranteed Advances Acts, 1909-10—									
..			Land for Settlements Branch, due 1st November, 1918	..	..	..	600	0	0
..			Land for Settlements Branch, due 1st January, 1919	..	..	..	64,265	0	0
..			Land for Settlements Branch, due 1st February, 1919	..	..	..	48,200	0	0
Public Works Act, 1908—									
..			Paeroa-Waihi Railway Act, 1903, due 31st March, 1919	..	..	..	86,250	0	0
238	15	8	Aid to Public Works and Land Settlement Act, 1910, due 1st June, 1922	..	..	..	..
1,000	0	0	Government Railways Act, 1908 (Railways Improvement Authorization Acts, 1904-7), due 30th June, 1917	..	..	..	..
200	0	0	Government Railways Amendment Act, 1910, due 1st January, 1918	..	..	..	..
24,500	0	0	Land for Settlements Act, 1908, due 1st January, 1918	..	..	..	..
47	5	0	Land for Settlements Act, 1908, due 1st June, 1922	..	..	..	..
9,525	0	0	Maori Land Settlement Act, 1905, due 1st January, 1918	..	..	..	..
1,203	18	9	Naval Defence Act, 1909, due 1st June, 1922	..	..	..	..
New Zealand State-guaranteed Advances Acts, 1909-10—									
109	12	6	Advances to Settlers Branch, due 1st June, 1922	..	..	..	..
4	2	6	Advances to Workers Branch, due 1st June, 1922	..	..	..	..
39,500	0	0	Land for Settlements Branch, due 1st April, 1917	..	..	..	..
1,123	15	0	Public Revenues Amendment Act, 1914, Section 8 (War Expenses), due 1st June, 1922	..	..	..	..
290	10	0	Public Revenues Amendment Act, 1915, Section 5 (War Expenses), due 1st June, 1922	..	..	..	..
77,742	19	5							257,015 0 0
Debentures redeemed by Renewal,—									
New Zealand Loans Act, 1908—									
..			Aid to Public Works and Land Settlement Act, 1901, due 1st December, 1918	..	..	..	10,600	0	0
..			Aid to Public Works and Land Settlement Act, 1906, due 1st January, 1919	..	..	..	73,000	0	0
..			Aid to Water-power Works Act, 1910, due 1st May, 1918	..	..	..	165,000	0	0
..			Coal-mines Act, 1908, due 1st April, 1918	..	..	..	10,000	0	0
..			Consolidated Stock Act, 1884, due 1st February, 1919	..	..	..	194,200	0	0
..			General Purposes Loan Act, 1873, due 15th October, 1918	..	..	..	5,200	0	0
..			Government Advances to Settlers Act, 1908, due 1st January, 1919	..	..	..	12,900	0	0
..			Government Railways Amendment Act, 1910, due 1st January, 1919	..	..	..	52,560	0	0
..			Hauraki Plains Amendment Act, 1913, due 1st February, 1919	..	..	..	14,000	0	0
..			Hutt Railway and Road Improvement Acts, 1903-5, due 1st May, 1918	..	..	..	100,000	0	0
..			Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, 1910, due 30th June, 1918	..	..	..	5,190	0	0
..			Irrigation and Water-supply Act, 1913, due 1st October, 1918	..	..	..	35,000	0	0
..			Local Bodies' Loans Act, 1908, due 1st June, 1918	..	..	..	50,000	0	0
New Zealand State-guaranteed Advances Act, 1909—									
..			Native Land Settlement Branch, due 1st April, 1918	..	..	..	80,000	0	0
Local Authorities Branch—									
..			Hauraki Plains Settlement, due 1st April, 1918	..	..	..	10,000	0	0
..			Opening up Crown Lands for Settlement, due 1st April, 1918	..	..	..	33,000	0	0
..			Rangitaiki Land Drainage, due 1st April, 1918	..	..	..	5,000	0	0
New Zealand State-guaranteed Advances Acts, 1909-10—									
..			Advances to Workers Branch, due 1st January, 1919	..	..	..	205,000	0	0
..			Land for Settlements Branch, due 1st April, 1918	..	..	..	33,000	0	0
..			Land for Settlements Branch, due 1st October, 1918	..	..	..	99,000	0	0
..			Land for Settlements Branch, due 1st November, 1918	..	..	..	8,000	0	0
..			Land for Settlements Branch, due 1st January, 1919	..	..	..	83,700	0	0
..			Land for Settlements Branch, due 1st February, 1919	..	..	..	24,500	0	0
..			Rangitaiki Land Drainage Amendment Act, 1913, due 1st March, 1919	..	..	..	10,000	0	0
..			Scenery Preservation Act, 1908, due 1st May, 1918	..	..	..	30,000	0	0
..			Waihou and Ohinemuri Rivers Improvement Act, 1910, due 1st August, 1918	..	..	..	100,000	0	0
128,000	0	0	Aid to Public Works and Land Settlement Act, 1902, due 1st December, 1917	..	..	..	..
100,000	0	0	Aid to Public Works and Land Settlement Act, 1914, due 1st February, 1917	..	..	..	..
100,000	0	0	Aid to Public Works and Land Settlement Act, 1914, due 1st February, 1918	..	..	..	..
25,000	0	0	Defence and other Purposes Loan Act, 1870, due 1st July, 1917	..	..	..	..
16,000	0	0	Government Railways Act, 1908 (Railways Improvement Authorization Acts, 1904-7), due 30th June, 1917	..	..	..	..
51,440	0	0	Government Railways Amendment Act, 1910, due 1st January, 1918	..	..	..	..
57,375	0	0	Land for Settlements Act, 1908, due 1st January, 1918	..	..	..	..
416,900	0	0	Local Bodies' Loans Act, 1908, due 1st March, 1918	..	..	..	..
28,450	0	0	Maori Land Settlement Act, 1905, due 1st January, 1918	..	..	..	..
125,000	0	0	Native Land Purchase Act, 1892, due 31st October, 1917	..	..	..	..
New Zealand State-guaranteed Advances Acts, 1909-10—									
750,000	0	0	Advances to Settlers Branch, due 23rd October, 1917	..	..	..	..
814,766	0	0	Land for Settlements Branch, due 31st October, 1917	..	..	..	..
800,000	0	0	Public Revenues Act, 1910 (Reserve Fund Securities Act, 1907), due 1st August, 1917	..	..	..	..
3,412,031	0	0							1,448,850 0 0
Memorandum of Security cancelled and replaced by Memorandum of Security as per contra,—									
New Zealand Loans Act, 1908—									
Public Revenues Amendment Act, 1915, Section 5—									
			Public Revenues Amendment Act, 1915 (No. 2), Section 2	..	..	..	..		710,000 0 0
5,420,723	19	5	Carried forward	..	..	..	..		2,740,515 0 0

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

1917-1918.		RECEIPTS.						1918-1919.			
£	s. d.							£	s. d.	£	s. d.
5,417,820	4 11	Brought forward .. .. .						..	..	2,030,620	11 11
		Memorandum of Security at 5 per cent., at the rate of £100 for each £95 advanced, issued in replacement of Memorandum of Security at 5½ per cent. at par,—									
		New Zealand Loans Act, 1908—									
		Public Revenues Amendment Act, 1915, Section 5—									
..		Public Revenues Amendment Act, 1915 (No. 2), Section 2 .. ..						..	..	710,000	0 0
		Debentures issued to cover Expenses on issue of Debentures,—									
		New Zealand Loans Act, 1908—									
47	5 0	Land for Settlements Act, 1908.. .. .						..	..
1,203	18 9	Naval Defence Act, 1909 .. .. .						..	..
238	15 8	Aid to Public Works and Land Settlement Act, 1910 .. .. .						..	..
		New Zealand State-guaranteed Advances Acts, 1909-10—									
109	12 6	Advances to Settlers Branch .. .. .						..	..
4	2 6	Advances to Workers Branch .. .. .						..	..
1,123	15 0	Public Revenues Amendment Act, 1914, Section 8 (War Expenses) .. ..						..	..
290	10 0	Public Revenues Amendment Act, 1915, Section 5 (War Expenses) .. ..						..	..
3,017	19 5										
		New Zealand Loans Act, 1908,—									
		Finance Act, 1918, Section 17—									
		Public Revenues Amendment Act, 1914, Section 8 (War Expenses)—									
1,168,421	1 0	Memorandum of Security issued in place of Treasury Bills .. ..						..	..
£6,589,259	5 4	Totals .. .. .						..	..	£2,740,620	11 11

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

£	s.	d.											£	s.	d.	£	s.	d.	
882	8	4	Balance at beginning of Year,—										..	..	..	6,258	0	8	
			Cash in the Public Account																
			New Zealand Loans Act, 1908,—																
			Fruit-preserving Industry Act, 1913, and Finance Act, 1917 (Section 80)—																
11,000	0	0	Debentures issued										9,500	0	0				
10,800	0	0	Fruit-preserving Industry Act, 1913—																
			Debentures issued .. .. .										..	..	..	9,500	0	0	
21,800	0	0																	
			Fruit-preserving Industry Act, 1913, Section 4,—																
			Repayment of Advances—																
6,117	10	0	Principal										1,176	16	8				
968	12	3	Interest										1,638	2	0				
7,086	2	3																	
£29,768	10	7	Totals .. .. .										..	..	..	£18,572	19	4	

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918—continued.

1917-1918.		EXPENDITURE.						1918-1919.			
£	s. d.							£	s. d.	£	s. d.
5,420,723	19 5	Brought forward	..	..	..	..	..	..	..	2,740,515	0 0
		Expenses Account,—									
		New Zealand Loans Act, 1908—									
		Government Railways Amendment Act, 1910	..	..	..	..	..	0	17 6		
0	14 0	Land for Settlements Act, 1908..	..	..	..	..	..	1	3 6		
		Maori Land Settlement Act, 1905	..	..	..	..	..	3	14 6		
0	3 6	Aid to Public Works and Land Settlement Act, 1902	..	..	..	..	..
0	3 6	Aid to Public Works and Land Settlement Act, 1910	..	..	..	..	..
0	3 6	Aid to Public Works and Land Settlement Act, 1914	..	..	..	..	..
0	10 6	Defence and other Purposes Loan Act, 1870	..	..	..	..	..
0	7 0	Government Railways Act, 1908	..	..	..	..	..
0	3 6	Government Railways Act, 1908, and Finance Act, 1909	..	..	..	..	..
0	3 6	Native Land Purchase Act, 1892	..	..	..	..	..
0	7 0	Naval Defence Act, 1909	..	..	..	..	..
3	15 0	New Zealand Inscribed Stock Act, 1917	..	..	..	..	..
		New Zealand State-guaranteed Advances Acts, 1909-10—									
0	10 6	Advances to Settlers Branch	..	..	..	..	..
0	10 6	Advances to Workers Branch..	..	..	..	..	..
0	10 6	Land for Settlements Branch..	..	..	..	..	..
0	3 6	Public Revenues Act, 1910 (Reserve Fund Securities Act, 1907)	..	..	..	..	..
0	3 6	Public Revenues Amendment Act, 1914, Section 8 (War Expenses)	..	..	..	..	..
0	3 6	Public Revenues Amendment Act, 1915, Section 5 (War Expenses)	..	..	..	..	..
8	13 0									5	15 6
		New Zealand Loans Act, 1908,—									
		Treasury Bills cancelled and replaced by Memorandum of Security as per contra—									
300,000	0 0	Public Revenues Amendment Act, 1914, Section 8 (War Expenses)—									
168,421	1 0	Treasury Bill due 16th December, 1917	..	..	..	..	..
700,000	0 0	Treasury Bill due 28th December, 1917	..	..	..	..	..
		Treasury Bill due 31st March, 1918	..	..	..	..	..
1,168,421	1 0										
		Balance at end of Year,—									
105	11 11	Cash in the Public Account	..	..	..	..	..			99	16 5
£6,589,259	5 4	Totals	..	..	..	..	..			£2,740,620	11 11

ADVANCES ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

£	s. d.							£	s. d.	£	s. d.
23,509	15 11	Advances under the Fruit-preserving Industry Acts, 1913 and 1914	..	..	..	..	..	..	..	14,490	0 0
		New Zealand Loans Act, 1908,—									
		Fruit-preserving Industry Act, 1913—									
0	14 0	Charges and Expenses	..	..	..	..	..
		Balance at end of Year—									
6,258	0 8	Cash in the Public Account	..	..	..	..	..			4,082	19 4
£29,768	10 7	Totals	..	..	..	..	..			£18,572	19 4

Table

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

1917-1918.	RECEIPTS.	1918-1919.
£ s. d. 6,824 2 11	Balance at beginning of Year,— Cash in the Public Account	£ s. d. 27,400 9 7
21 10 0	Imprests outstanding— In the Dominion	4,033 10 8
6,845 12 11		31,434 0 3
..	New Zealand Loans Act, 1908, and Discharged Soldiers Settlement Act, 1915,— Finance Act, 1918 (No. 2), Section 31— Debentures issued	400,000 0 0
60,000 0 0	New Zealand Loans Act, 1908,— Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917 (Section 82)— Debentures issued	340,000 0 0
64,000 0 0	Discharged Soldiers Settlement Act, 1915, and Amendment Act, 1916 (Section 7)— Debentures issued .. .. .	..
124,000 0 0		740,000 0 0
8,076 9 1	Discharged Soldiers Settlement Act, 1915, Section 9,— Repayment of Advances	23,612 17 10
2,100 6 0	Interest on Advances	7,831 0 9
10,176 15 1		31,443 18 7
£141,022 8 0	Totals	£802,877 18 10

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

£ s. d. ..	Balance at beginning of Year,— Cash in the Public Account	£ s. d. ..	£ s. d. 2,500 0 0
..	New Zealand Loans Act, 1908,— Finance Act, 1918 (No. 2), Section 30 — Debentures issued	9,500 0 0	
23,250 0 0	Appropriation Act, 1917, Section 22— Debentures issued	70,500 0 0	80,000 0 0
£23,250 0 0	Totals .. .. .	..	£82,500 0 0

The Treasury, Wellington, 30th April, 1919.

No. 1—continued.

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st MARCH, 1918.

1917-1918.	EXPENDITURE.								1918-1919.							
£ 109,918	s. 2	d. 0									£ ..	s. ..	d. ..	£ 572,802	s. 17	d. 11
			Advances made under Sections 6 and 9 of the Discharged Soldiers Settlement Act, 1915													
Cr. 330	11	9	Expenditure under Section 9 of the Discharged Soldiers Settlement Act, 1915 ..								..			10,307 18 2		
			New Zealand Loans Act, 1908,— Discharged Soldiers Settlement Act, 1915, and Amendment Act, 1916— Charges and Expenses .. .. .								..			..
0	17	6														
27,400	9	7	Balance at end of Year,— Cash in the Public Account								179,306	3	0			
4,033	10	8	Imprests outstanding— In the Dominion								40,460	19	9	219,767 2 9		
31,434	0	3														
£141,022	8	0	Totals .. .. .								..			£802,877 18 10		

ACCOUNT for the Year ended 31st MARCH, 1919, compared with the Financial Year ended 31st March, 1918.

£ s. d. ..	Advances made under Section 30 of the Finance Act, 1918 (No. 2)	£ s. d. ..	£ s. d. 82,500 0 0		
20,750 0 0	Advances made under Section 22 of the Appropriation Act, 1917 .. ..	..	..
2,500 0 0	Balance at end of Year,— Cash in the Public Account .. .. .	..	..
£23,250 0 0	Totals .. .. .	..	£82,500 0 0		

Examined and found correct.

ROBERT J. COLLINS,
Controller and Auditor-General.

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

A. MORGAN,
Acting Accountant to the Treasury.

Table No 1—continued.
SUMMARY of BALANCES on 31st MARCH, 1919.

	BALANCES.		CASH.		IMPRESTS.		INVESTMENTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND:—										
Ordinary Revenue Account ..	15,239,560	10 0	2,949,459	18 5	268,571	8 3	12,021,529	3 4	15,239,560	10 0
State Forests Account ..	2,399	5 6	2,398	0 6	1	5 0	..	..	2,399	5 6
State Coal-mines Account ..	120,355	15 11	120,190	8 0	165	7 11	..	..	120,355	15 11
Scenery Preservation Account ..	433	8 7	433	8 7	..	..	..	..	433	8 7
Accounts of Local Bodies ..	10,857	17 8	10,857	17 8	..	..	..	..	10,857	17 8
Deposit Accounts ..	3,067,110	11 5	1,386,572	12 2	209,200	9 3	1,471,337	10 0	3,067,110	11 5
	18,440,717	9 1	4,469,912	5 4	477,938	10 5	13,492,866	13 4	18,440,717	9 1
PUBLIC WORKS FUND ..	..	..	137,359	17 6	28,838	14 1	..	..	186,198	11 7
THE RAILWAYS IMPROVEMENT AUTHORITY ACT 1914 ACCOUNT ..	..	..	3,788	5 7	..	..	..	..	3,788	5 7
THE WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT ..	12,813	11 11	7,813	11 11	..	..	5,000	0 0	12,813	11 11
ELECTRIC SUPPLY ACCOUNT ..	36,688	6 3	36,658	12 9	29	13 6	..	..	36,688	6 3
CHEVIOT ESTATE ACCOUNT ..	132,342	17 7	9,342	17 7	..	..	123,000	0 0	132,342	17 7
LAND FOR SETTLEMENTS ACCOUNT ..	200,262	7 8	198,962	14 9	1,299	12 11	..	..	200,262	7 8
NATIVE LAND SETTLEMENT ACCOUNT ..	88,578	0 5	74,615	4 2	13,962	16 3	..	..	88,578	0 5
LAND FOR SETTLEMENTS ACCOUNT (Opening up Crown Lands for Settlement Account) ..	10,847	17 7	10,847	17 7	..	..	..	..	10,847	17 7
NATIONAL ENDOWMENT ACCOUNT ..	112,839	12 0	112,839	12 0	..	..	..	..	112,839	12 0
HAURAKI PLAINS SETTLEMENT ACCOUNT ..	10,589	4 4	9,086	9 3	1,502	15 1	..	..	10,589	4 4
RANGITAHI LAND DRAINAGE ACCOUNT ..	4,379	2 8	4,379	2 8	..	..	..	..	4,379	2 8
WORKERS' DWELLINGS ACCOUNT ..	84,917	19 0	29,917	19 0	..	..	55,000	0 0	84,917	19 0
MINING ADVANCES ACCOUNT ..	5,275	1 6	5,275	1 6	..	..	..	..	5,275	1 6
CONVERSION ACCOUNT ..	7,235	2 10	5,583	6 5	1,651	16 5	..	..	7,235	2 10
LOANS REDEMPTION ACCOUNT ..	99	16 5	99	16 5	..	..	..	..	99	16 5
NEW ZEALAND CONSOLS ACCOUNT ..	475,991	14 0	6 14	0	..	..	475,985	0 0	475,991	14 0
WAIMARINO BUSH-FIRE RELIEF ACCOUNT ..	23,050	2 0	19,370	14 5	3,679	7 7	..	..	23,050	2 0
WAR EXPENSES ACCOUNT ..	7,979,825	18 2	739,250	19 8	1,895,357	6 7	5,345,217	11 11	7,979,825	18 2
KAURI-GUM INDUSTRY ACCOUNT ..	3,388	8 5	3,296	6 4	92	2 1	..	..	3,388	8 5
FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT ..	4,082	19 4	4,082	19 4	..	..	..	..	4,082	19 4
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT ..	219,767	2 9	179,306	3 0	40,460	19 9	..	..	219,767	2 9
COLD-STORAGE ADVANCES ACCOUNT ..	6,263	13 4	6,263	13 4	..	..	..	..	6,263	13 4
SWAMP LAND DRAINAGE ACCOUNT ..	800,000	0 0	..	..	..	..	800,000	0 0	800,000	0 0
RESERVE FUND ACCOUNT ..	875,000	0 0	..	..	..	..	875,000	0 0	875,000	0 0
BANK OF NEW ZEALAND ACTS 1903 AND 1913 ACCOUNT ..	90,003	15 9	Cr. 1,811	4 3	91,815	0 0	..	..	90,003	15 9
SILVER AND BRONZE COIN ACCOUNT ..	..	..	..	..	..	..	..	..	..	..
Totals ..	£29,814,947	0 2	£6,086,249	0 3	£2,556,628	14 8	£21,172,069	5 3	£29,814,947	0 2

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the CONSOLIDATED FUND for the FINANCIAL YEAR ended 31st MARCH, 1919, compared with the Sums voted under the Appropriation Act, 1918.

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.
1	CLASS I.—LEGISLATIVE DEPARTMENTS :—										
2	Legislative Council ..	1,569 0 1	24 5 0	1,544 15 1	..	1,544 15 1	2,250 0 0	705 4 11	..	..	..
3	House of Representatives ..	7,781 3 5	76 3 10	7,704 19 7	..	7,704 19 7	11,050 0 0	3,345 0 5	..	..	..
	General Expenses ..	27,561 10 11	82 10 9	27,479 0 2	..	27,479 0 2	34,012 0 0	6,532 19 10	..	..	..
	Total Class I ..	36,911 14 5	182 19 7	36,728 14 10	..	36,728 14 10	47,312 0 0	10,583 5 2	..	..	..
4	CLASS II.—DEPARTMENTS OF FINANCE :—										
5	Treasury Department ..	11,384 11 9	924 8 4	10,460 3 5	..	10,460 3 5	11,122 0 0	661 16 7	..	..	..
6	National Provident and Friendly Societies Office ..	43,876 10 4	997 12 1	42,878 18 3	..	42,878 18 3	43,450 0 0	571 1 9	..	..	..
7	Rates on Crown Lands ..	57 17 6	..	57 17 6	..	57 17 6	100 0 0	42 2 6	..	..	..
8	Rates on Native Lands ..	1 1 9	..	1 1 9	..	1 1 9	10 0 0	8 18 3	..	..	..
9	Land and Income Tax Department ..	34,859 12 7	38 11 0	34,821 1 7	..	34,821 1 7	36,892 0 0	2,070 18 5	..	..	..
10	Pensions Department ..	34,453 15 4	403 0 3	34,050 15 1	..	34,050 15 1	29,276 0 0	..	4,774 15 1	..	..
11	Naval Defence ..	33,062 17 11	1,110 13 10	31,952 4 1	..	31,952 4 1	100,350 0 0	68,397 15 11	..	..	..
	Treasury : Miscellaneous Services ..	13,777 4 6	762 4 0	13,015 0 6	..	13,015 0 6	10,054 0 0	..	2,961 0 6	..	..
	Total Class II ..	171,473 11 8	4,236 9 6	167,237 2 2	..	167,237 2 2	231,254 0 0	71,752 13 5	..	..	..
12	CLASS III.—POST AND TELEGRAPH DEPARTMENT :—										
	Postal and Telegraph Working-expenses ..	1,840,250 8 8	140,549 3 1	1,699,701 5 7	..	1,699,701 5 7	1,670,220 0 0	..	29,481 5 7	..	..
	Total Class III ..	1,840,250 8 8	140,549 3 1	1,699,701 5 7	..	1,699,701 5 7	1,670,220 0 0	..	29,481 5 7	..	..
13	CLASS IV.—WORKING RAILWAYS DEPARTMENT :—										
	Working Railways ..	3,641,759 5 5	226,164 0 0	3,415,595 5 5	212 13 5	3,415,807 18 10	3,450,521 6 7*	34,713 7 9	..	..	..
	Total Class IV ..	3,641,759 5 5	226,164 0 0	3,415,595 5 5	212 13 5	3,415,807 18 10	3,450,521 6 7*	34,713 7 9	..	..	..
14	CLASS V.—PUBLIC BUILDINGS, DOMAINS, AND MAIN- TENANCE OF ROADS :—										
15	Public Buildings ..	74,846 6 8	9,191 19 3	65,654 7 5	..	65,654 7 5	70,905 0 0	5,250 12 7	..	..	..
16	Government Domains ..	3,634 13 6	1 12 0	3,633 1 6	..	3,633 1 6	3,750 0 0	116 18 6	..	..	..
	Maintenance and Improvement of Roads ..	54,024 8 2	1,928 5 5	52,096 2 9	..	52,096 2 9	55,050 0 0	2,953 17 3	..	..	..
	Total Class V ..	132,505 8 4	11,121 16 8	121,383 11 8	..	121,383 11 8	129,705 0 0	8,321 8 4	..	..	..

* Includes £110,942 6s. 7d. 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.			CREDITS.	ISSUED.			VOTED.	AMOUNT UNISSUED.			ISSUED IN EXCESS.						
		EXPENDITURE.				NET EXPENDITURE.	IMPRESTS.	TOTAL.											
		£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.			
37	CLASS IX.—DEPARTMENT OF INTERNAL AFFAIRS:—	97	18	4	47	18	4	50	0	0	50	0	0	..	..	..
38	Clerk of Executive Council ..	51,161	10	5	8,482	18	8	42,678	11	9	42,689	7	3	..	926	7	3		
39	Department of Internal Affairs (Head Office) ..	1,811	1	7	12	15	7	1,798	6	0	1,798	6	0	..	23	6	0		
40	Ministers' Secretaries ..	65,468	6	5	11,588	4	3	53,880	2	2	53,880	2	2	..	6,210	2	2		
41	Messengers, Office-keepers, and Charwomen ..	34,896	8	7	25,394	6	8	9,502	1	11	9,534	6	9	..	703	6	9		
42	Audit Department ..	11,067	0	8	62	16	4	11,004	4	4	11,004	4	4	..	56	4	4		
43	Registrar-General's Office ..	36,863	1	0	18,522	9	9	18,340	11	3	18,340	11	3	..	..	..	..
44	Census and Statistics ..	32,611	11	11	10,209	17	2	22,401	14	9	22,401	14	9	..	1,345	5	3		
45	High Commissioner's Office ..	4,405	1	6	200	4	10	4,204	16	8	4,204	16	8	..	131	3	4		
46	Museum ..	5,094	5	1	380	4	7	4,714	0	6	4,747	11	2	..	..	..	..
47	Dominion Laboratory ..	187,722	6	2	165,265	9	10	22,456	16	4	22,456	16	4	..	..	..	..
48	Printing and Stationery ..	7,812	8	0	2,291	4	10	5,521	3	2	5,521	3	2	..	42,209	3	8		
49	Public Service Commissioner's Office ..	103,781	3	2	29,115	8	7	74,665	14	7	74,665	14	7	..	217	16	10		
	Miscellaneous Services ..													28,031	5	5			
	Total Class IX ..	542,792	2	10	271,573	19	5	271,218	3	5	271,819	14	5	78,450	12	1	7,919	6	6
50	CLASS X.—MENTAL HOSPITALS, PUBLIC HEALTH, HOSPITALS AND CHARITABLE AID DEPARTMENTS:—																		
51	Mental Hospitals ..	261,976	12	1	71,866	15	0	190,109	17	1	190,139	12	1	4,748	7	11	..	..	..
	Public Health, Hospitals and Charitable Aid ..	149,311	14	0	20,613	1	10	128,698	12	2	148,295	4	4	193,009	0	0	44,713	15	8
	Total Class X ..	411,288	6	1	92,479	16	10	318,808	9	3	338,434	16	5	387,897	0	0	49,462	3	7
52	CLASS XI.—TOURISTS DEPARTMENT:—																		
	Tourists ..	55,937	19	6	2,281	18	6	53,656	1	0	55,008	15	11	53,365	0	0	..	..	..
	Total Class XI ..	55,937	19	6	2,281	18	6	53,656	1	0	55,008	15	11	53,365	0	0	..	..	..
53	CLASS XII.—DEFENCE DEPARTMENT:—																		
54	Adjutant-General's Branch ..	225,634	1	5	1,532	7	0	224,101	14	5	224,119	18	2	221,266	0	0	..	..	..
55	General Staff Branch ..	4,015	9	2	19	12	4	3,995	16	10	3,995	16	10	12,770	0	0	8,774	3	2
	Quartermaster-General's Branch ..	211,194	15	11	22,865	6	0	188,329	9	11	200,713	12	9	267,661	0	0	66,947	7	3
	Total Class XII ..	440,844	6	6	24,417	5	4	416,427	1	2	428,829	7	9	501,697	0	0	75,721	10	5
56	CLASS XIII.—CUSTOMS, MARINE AND HARBOURS, AND INSPECTION OF MACHINERY DEPARTMENTS:—																		
57	Customs Offices and Services ..	61,618	6	8	746	14	6	60,871	12	2	60,876	10	0	61,514	0	0	637	10	0
58	Customs: Miscellaneous Services ..	10,633	12	2	19	6	9	10,014	5	5	10,014	5	5	16,213	0	0	6,198	14	7
59	Marine, Harbours, and Inspection of Machinery ..	77,683	15	3	1,319	5	3	76,364	10	0	76,367	11	3	77,606	0	0	1,238	8	9
60	Government Steamers ..	29,976	8	5	1,454	14	11	28,521	13	6	29,283	16	4	25,010	0	0	..	..	..
	Marine: Miscellaneous Services ..	11,508	17	5	720	1	2	10,788	16	3	10,788	16	3	14,673	0	0	3,884	3	9
	Total Class XIII ..	190,820	19	11	4,260	2	7	186,560	17	4	187,330	19	3	195,016	0	0	11,958	17	1
	Total Class XIII ..																4,273	16	4

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.
61	CLASS XIV.—DEPARTMENT OF LABOUR :— Department of Labour..	33,590	6 3	636	6 6	32,953	19 9	..	..	32,585	0 0	..	£ s. d. 368 19 9
	Total Class XIV	33,590	6 3	636	6 6	32,953	19 9	..	..	32,585	0 0	..	368 19 9
62	CLASS XV.—DEPARTMENT OF LANDS AND SURVEY :— Department of Lands and Survey ..	182,216	17 7	45,245	13 10	136,971	3 9	777	6 0	165,770	0 0	28,021	10 3
63	Miscellaneous Services ..	76,343	6 5	3,911	14 5	72,431	12 0	52	0 9	108,804	0 0	36,320	7 3
	Total Class XV	258,560	4 0	49,157	8 3	209,402	15 9	829	6 9	274,574	0 0	64,341	17 6
64	CLASS XVI.—VALUATION AND ELECTORAL DEPART- MENTS :— Valuation ..	44,635	13 1	7,266	6 7	37,369	6 6	..	..	39,610	0 0	2,240	13 6
65	Electoral ..	16,748	5 2	1,048	0 5	15,700	4 9	..	..	70,138	0 0	54,437	15 3
	Total Class XVI	61,383	18 3	8,314	7 0	53,069	11 3	..	..	109,748	0 0	56,678	8 9
66	CLASS XVII.—DEPARTMENT OF AGRICULTURE, INDUS- TRIES, AND COMMERCE :— Agriculture, Industries, and Commerce ..	2,003,335	9 9	1,762,870	17 10	240,464	11 11	3,841	12 9	244,306	4 8	8,733	15 4
	Total Class XVII	2,003,335	9 9	1,762,870	17 10	240,464	11 11	3,841	12 9	244,306	4 8	8,733	15 4
67	CLASS XVIII.—EDUCATION DEPARTMENT :— Head Office ..	15,471	10 1	331	9 9	15,140	0 4	..	..	15,140	0 4	14,968	0 0
68	Elementary Education ..	1,151,317	3 8	132,532	17 10	1,018,784	5 10	0	2	1,065,841	0 0	47,056	11 10
69	Secondary and Higher Education ..	116,335	7 7	5,208	13 9	111,126	13 10	..	..	115,795	0 0	4,668	6 2
70	Technical Instruction ..	75,326	11 5	4,106	1 0	71,220	10 5	..	..	85,810	0 0	14,589	9 7
71	Training Colleges and Training of Teachers ..	55,638	8 5	2,171	1 7	53,467	6 10	..	..	55,585	0 0	2,117	13 2
72	Native Schools ..	40,412	2 4	2,067	10 0	38,344	12 4	..	..	40,754	0 0	2,409	7 8
73	School Buildings, Furniture, and Sites ..	148,518	5 10	623	12 0	147,894	13 10	..	..	147,210	0 0	663	18 6
74	Physical Training ..	4,118	0 4	251	18 10	3,866	1 6	..	..	4,530	0 0	2,837	9 11
75	Medical Inspection ..	6,109	0 9	337	10 8	5,771	10 1	..	..	8,609	0 0	289	4 10
76	Education of the Blind ..	761	12 10	935	17 8	174	4 10	..	..	115	0 0	1,287	7 6
77	School for the Deaf ..	5,924	13 10	3,409	1 4	2,515	12 6	..	..	3,803	0 0	2,275	2 8
78	Schools for the Feeble-minded ..	10,440	6 0	5,471	8 8	4,968	17 4	..	..	7,244	0 0	3,579	18 0
79	Industrial Schools and Probation System ..	86,331	9 2	44,146	7 2	42,185	2 0	..	..	45,765	0 0	282	19 5
80	Infant-life Protection ..	1,295	16 0	101	15 5	1,194	0 7	..	..	1,477	0 0	1,600	0 0
81	Material and Stores ..	21,433	16 5	10,552	0 9	10,881	15 8	..	..	10,881	15 8	30,296	18 4
82	Miscellaneous Services ..	79,780	14 2	3,972	12 6	75,808	1 8	..	..	106,105	0 0	10,138	9 10
	Total Class XVIII	1,819,214	18 10	216,219	18 11	1,602,994	19 11	0	2	1,705,211	0 0	112,354	7 7
..	“ UNAUTHORIZED ” :— Services not provided for ..	82,195	8 1	69,775	10 10	12,419	17 3	1,100	0 0	..	..	..	13,519 17 3
	Total “ Unauthorized ” ..	82,195	8 1	69,775	10 10	12,419	17 3	1,100	0 0	..	..	..	13,519 17 3

Table No. 1—continued.

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

Class	SUMMARY.	EXPENDITURE.				CREDITS.				Net Expenditure.				Imprests.				Total.				VOTED.				AMOUNT UNISSUED.				ISSUED IN EXCESS.				
		EXPENDITURE.				CREDITS.				Net Expenditure.				Imprests.				Total.				VOTED.				AMOUNT UNISSUED.				ISSUED IN EXCESS.				
		£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.			
I.—Legislative Departments	..	36,911	14	5	..	182	19	7	36,728	14	10	..	..	..	..	..	..	36,728	14	10	..	47,312	0	0	10,583	5	2	..	..	..	7,735	15	7
II.—Departments of Finance	..	171,473	11	8	..	4,236	9	6	167,237	2	2	..	..	..	..	..	..	167,237	2	2	..	231,254	0	0	71,752	13	5	..	..	..	29,481	5	7
III.—Post and Telegraph Department	..	1,840,250	8	8	..	140,549	3	1	1,699,701	5	7	..	..	..	..	..	..	1,699,701	5	7	..	1,670,220	0	0	..	..	..	..	..	..	..	..	..
IV.—Working Railways Department	..	3,641,759	5	5	..	226,164	0	0	3,415,595	5	5	..	..	212	13	5	3,415,807	18	10	..	3,450,521	6	7*	34,713	7	9	..	..	..	..	..	..	..
V.—Public Buildings, Domains, and Maintenance of Roads	..	132,505	8	4	..	11,121	16	8	121,383	11	8	121,383	11	8	..	129,705	0	0	8,321	8	4
VI.—Native Department	..	30,688	7	3	..	4,994	5	9	25,694	1	6	..	..	..	..	..	..	25,694	1	6	..	26,609	0	0	1,294	1	8	..	..	..	379	3	2
VII.—Justice Department	..	579,994	12	7	..	30,200	6	0	549,794	6	7	..	..	2,411	17	0	552,206	3	7	..	584,072	0	0	33,460	11	3	..	..	..	1,594	14	10	
VIII.—Mines Department	..	41,605	10	1	..	967	6	1	40,638	4	0	..	..	..	..	..	..	40,638	4	0	..	41,320	0	0	994	10	0	..	..	..	312	14	0
IX.—Department of Internal Affairs	..	542,792	2	10	..	271,573	19	5	271,218	3	5	..	..	601	11	0	271,819	14	5	..	342,351	0	0	78,450	12	1	..	..	..	7,919	6	6	
X.—Mental Hospitals, Public Health, Hospitals and Charitable Aid Departments	..	411,288	6	1	..	92,479	16	10	318,808	9	3	..	..	19,626	7	2	338,434	16	5	..	387,897	0	0	49,462	3	7	..	..	..	1,643	15	11	
XI.—Tourists Department	..	55,937	19	6	..	2,281	18	6	53,656	1	0	..	..	1,352	14	11	55,008	15	11	..	53,365	0	0	..	..	..	..	..	..	..	..	..	..
XII.—Defence Department	..	440,844	6	6	..	24,417	5	4	416,427	1	2	..	..	12,402	6	7	438,839	7	9	..	501,697	0	0	75,721	10	5	..	..	..	2,853	18	2	
XIII.—Customs, Marine and Harbours, and Inspection of Machinery Departments	..	190,820	19	11	..	4,260	2	7	186,560	17	4	..	..	770	1	11	187,330	19	3	..	195,016	0	0	11,958	17	1	..	..	..	4,273	16	4	
XIV.—Department of Labour	..	33,590	6	3	..	636	6	6	32,953	19	9	..	..	..	..	..	..	32,953	19	9	..	32,585	0	0	..	..	..	..	..	..	368	19	9
XV.—Department of Lands and Survey	..	258,560	4	0	..	49,157	8	3	209,402	15	9	..	..	829	6	9	210,232	2	6	..	274,574	0	0	64,341	17	6	..	..	..	..	..	..	..
XVI.—Valuation and Electoral Departments	..	61,383	18	3	..	8,314	7	0	53,069	11	3	53,069	11	3	..	109,748	0	0	56,678	8	9
XVII.—Department of Agriculture, Industries, and Commerce	..	2,003,325	9	9	..	1,762,870	17	10	240,464	11	11	..	..	3,841	12	9	244,306	4	8	..	253,040	0	0	8,733	15	4	..	..	..	..	..	..	..
"XVIII.—Education Department	..	1,819,214	18	10	..	216,219	18	11	1,602,994	19	11	..	..	0	2	4	1,602,995	2	3	..	1,705,211	0	0	112,354	7	7	..	..	..	10,138	9	10	
Services not provided for	..	82,195	8	1	..	69,775	10	10	12,419	17	3	..	..	1,100	0	0	13,519	17	3	..	..	..	..	..	..	..	..	..	..	13,519	17	3	
TOTAL CONSOLIDATED FUND	..	12,375,152	18	5	..	2,920,403	18	8	9,454,748	19	9	..	..	43,148	13	10	9,497,897	13	7	..	10,036,497	6	7	618,821	9	11	..	..	..	80,221	16	11	

* Includes £110,942 6s. 7d. 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 STATE FORESTS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1919, compared with the Amount voted under the Appropriation Act, 1918.

Vote.	—	ISSUED.						Voted.		Amount Unissued.		Issued in Excess.	
		Expenditure.	Credits.	Net Expenditure.	Imprests.	Total.		£	s. d.	£	s. d.	£	s. d.
112	STATE FORESTS ACCOUNT:—	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
	State Forests Branch of the Lands and Survey Department	41,728	4 4	384	14 3	41,343	10 1	1	5 0	41,344	15 1	27,912	4 11
	Total	41,728	4 4	384	14 3	41,343	10 1	1	5 0	41,344	15 1	27,912	4 11

STATEMENT showing the NET ISSUES from the STATE COAL-MINES ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1919, compared with the Amount voted under the Appropriation Act, 1918.

Vote.	—	ISSUED.						Voted.		Amount Unissued.		Issued in Excess.	
		Expenditure.	Credits.	Net Expenditure.	Imprests.	Total.		£	s. d.	£	s. d.	£	s. d.
113	STATE COAL-MINES ACCOUNT:—	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
	State Coal-mines	270,090	13 11	10,131	1 6	259,959	12 5	165	7 11	260,125	0 4	34,474	19 8
	Total	270,090	13 11	10,131	1 6	259,959	12 5	165	7 11	260,125	0 4	34,474	19 8

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the PUBLIC WORKS FUND for the FINANCIAL YEAR ended 31st MARCH, 1919, compared with the Sums voted under the Appropriation Act, 1918.

Vote.	—	ISSUED.				Voted.	AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprests.			
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
83	CLASS XIX.—PUBLIC WORKS, DEPARTMENTAL :— Public Works, Departmental	134,241 6 10	18,822 7 4	115,418 19 6	..	120,320 0 0	4,901 0 6	..
	Total Class XIX	134,241 6 10	18,822 7 4	115,418 19 6	..	120,320 0 0	4,901 0 6	..
84	CLASS XX.—RAILWAYS :— Railway Construction	333,549 14 11	37,530 8 11	296,019 6 0	..	485,100 0 0	189,080 14 0	..
85	Additions to Open Lines	94,879 2 8	2,975 14 3	91,903 8 5	..	185,000 0 0	93,096 11 7	..
	Total Class XX	428,428 17 7	40,506 3 2	387,922 14 5	..	670,100 0 0	282,177 5 7	..
86	CLASS XXI.—PUBLIC BUILDINGS (including Purchase of Properties, Sites, Furniture, Fittings, &c.) :—	43,189 18 2	22 5 3	43,167 12 11	..	70,000 0 0	26,832 7 1	..
87	General .. ..	..	..	..	..	2,000 0 0	2,000 0 0	..
88	Courthouses	16,326 11 6	27 9 0	16,299 2 6	..	20,000 0 0	3,700 17 6	..
89	Prisons	8,881 15 4	2,725 0 0	6,156 15 4	..	21,000 0 0	14,843 4 8	..
90	Police-stations	26,147 9 10	75 2 8	26,072 7 2	9 10 0	57,000 0 0	30,918 2 10	..
91	Postal and Telegraph	4,287 0 4	57 19 6	4,229 0 10	..	7,000 0 0	2,770 19 2	..
92	Agricultural	14,936 7 3	296 8 7	14,639 18 8	..	45,000 0 0	30,360 1 4	..
93	Mental Hospitals	2,331 16 0	..	2,331 16 0	..	7,500 0 0	5,168 4 0	..
94	Hospitals and Charitable Institutions	115,777 11 6	121 5 0	115,656 6 6	..	400,000 0 0	284,343 13 6	..
95	School Buildings	7,300 17 5	7 10 0	7,293 7 5	..	20,000 0 0	12,706 12 7	..
	Workers' Dwellings .. ..	..	..	..	..	..	..	..
	Total Class XXI	239,179 7 4	3,333 0 0	235,846 7 4	9 10 0	649,500 0 0	413,644 2 8	..
96	CLASS XXII.—LIGHTHOUSES, HARBOUR-WORKS, AND HARBOUR-DEFENCES :—	1,732 7 7	69 16 0	1,662 11 7	..	2,600 0 0	937 8 5	..
97	Lighthouses	3,754 15 8	25 5 4	3,729 10 4	..	11,100 0 0	7,370 9 8	..
98	Harbour-works .. ..	..	..	..	..	2,000 0 0	2,000 0 0	..
	Harbour-defences .. ..	..	..	..	..	..	..	..
	Total Class XXII	5,487 3 3	95 1 4	5,392 1 11	..	15,700 0 0	10,307 18 1	..
99	CLASS XXIII.—TOURIST AND HEALTH RESORTS (in- cluding Sites, Furniture, Fittings, &c.) :—	1,620 7 2	..	1,620 7 2	..	8,000 0 0	6,379 12 10	..
	Tourist and Health Resorts .. ..	..	..	..	..	8,000 0 0	6,379 12 10	..
	Total Class XXIII	1,620 7 2	..	1,620 7 2	..	8,000 0 0	6,379 12 10	..
100	CLASS XXIV.—IMMIGRATION :—	23,675 0 1	35,693 9 1	Cr. 12,018 9 0	..	20,000 0 0	32,018 9 0	..
	Department of Immigration .. ..	..	..	..	..	20,000 0 0	32,018 9 0	..
	Total Class XXIV	23,675 0 1	35,693 9 1	Cr. 12,018 9 0	..	20,000 0 0	32,018 9 0	..

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

Class	SUMMARY.	ISSUED.										VOTED.	AMOUNT UNISSUED.	ISSUED IN EXCESS.		
		Expenditure.		Credits.		Net Expenditure.				Total.						
		£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.					
XIX.—Public Works, Departmental	..	134,241	6 10	18,822	7 4	115,418	19 6	..	..	115,418	19 6	120,320	0 0	4,901	0 6	..
XX.—Railways	..	428,428	17 7	40,506	3 2	387,922	14 5	..	..	387,922	14 5	670,100	0 0	282,177	5 7	..
XXI.—Public Buildings	..	239,179	7 4	3,333	0 0	235,846	7 4	9 10	0	235,855	17 4	649,500	0 0	413,644	2 8	..
XXII.—Lighthouses, Harbour-works, and Harbour-defences	..	5,487	3 3	95	1 4	5,392	1 11	..	..	5,392	1 11	15,700	0 0	10,307	18 1	..
XXIII.—Tourist and Health Resorts	..	1,620	7 2	..	..	1,620	7 2	..	..	1,620	7 2	8,000	0 0	6,379	12 10	..
XXIV.—Immigration	..	23,675	0 1	35,693	9 1	Cr. 12,018	9 0	..	..	Cr. 12,018	9 0	20,000	0 0	32,018	9 0	..
XXV.—Construction, Maintenance, and Supervision of Roads, Bridges, and other Public Works	..	241,284	12 10	15,212	2 7	226,072	10 3	..	..	226,072	10 3	490,955	0 0	264,882	9 9	..
XXVI.—Development of Mining	..	518	6 9	..	..	518	6 9	..	..	518	6 9	1,450	0 0	931	13 3	..
XXVII.—Telegraph Extension	..	265,232	4 9	66,621	4 8	198,611	0 1	28,691	2 2	227,302	2 3	280,000	0 0	52,697	17 9	..
XXVIII.—Contingent Defence	..	8,818	2 3	8	13 9	8,809	8 6	..	..	8,809	8 6	15,000	0 0	6,190	11 6	..
XXIX.—Lands Improvement	..	707	12 1	4,975	2 11	Cr. 4,267	10 10	..	..	Cr. 4,267	10 10	7,000	0 0	11,267	10 10	..
XXX.—Irrigation and Water-supply	..	15,385	10 1	1,721	1 4	13,664	8 9	..	..	13,664	8 9	20,000	0 0	6,335	11 3	..
XXXI.—Plant, Material, and Stores	..	40,690	9 9	20,052	14 2	20,637	15 7	138	1 11	20,775	17 6	25,000	0 0	4,224	2 6	..
XXXII.—Electric Supply	..	9,253	13 0	..	..	9,253	13 0	..	..	9,253	13 0	150,000	0 0	140,746	7 0	..
Services not provided for	..	100	0 0	100	0 0	..	..	..	..	..	..	..	..	..	..	..
Total Public Works Fund	..	1,414,622	13 9	207,141	0 4	1,207,481	13 5	28,838	14 1	1,236,320	7 6	2,473,025	0 0	1,236,704	12 6	..

STATEMENT showing the NET ISSUES from the ELECTRIC SUPPLY ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1919, compared with the Amount voted under the Appropriation Act, 1918.

VOTE.	—	ISSUED.										VOTED.		AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.			Credits.		Net Expenditure.			Imprests.						Total.
		£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
116	ELECTRIC SUPPLY ACCOUNT :— Development of Water-power	..	..	38,629 16 7	8,759 5 11	29,870 10 8	29 13 6	29,900 4 2	55,000 0 0	25,099 15 10	..	..	
	Total	..	..	38,629 16 7	8,759 5 11	29,870 10 8	29 13 6	29,900 4 2	55,000 0 0	25,099 15 10	..	..	

Table No. 1—continued.

STATEMENT showing the NET ISSUES from the LAND FOR SETTLEMENTS ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1919, compared with the Amount voted under the Appropriation Act, 1918.

VOTE.		ISSUED.				VOTED.	AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprists.			
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
114	LAND FOR SETTLEMENTS ACCOUNT:— Land for Settlements Expenses	6,314 0 0	2 10 0	6,311 10 0	..	9,898 0 0	3,576 10 0	..
	Total	6,314 0 0	2 10 0	6,311 10 0	..	9,898 0 0	3,576 10 0	..

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, 1919, compared with the Amount voted under the Appropriation Act, 1918.

VOTE.		ISSUED.				VOTED.	AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprists.			
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
115	LAND FOR SETTLEMENTS ACCOUNT (OPENING UP CROWN LANDS FOR SETTLEMENT ACCOUNT):— Roads to open up Land for Settlements ..	51,612 8 5	256 18 8	51,355 9 9	..	100,500 0 0	49,144 10 3	..
	Total	51,612 8 5	256 18 8	51,355 9 9	..	100,500 0 0	49,144 10 3	..

STATEMENT showing the NET ISSUES from the NATIVE LAND SETTLEMENT ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1919, compared with the Amount voted under the Appropriation Act, 1918.

VOTE.		ISSUED.				VOTED.	AMOUNT UNISSUED.	ISSUED IN EXCESS.
		Expenditure.	Credits.	Net Expenditure.	Imprists.			
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
117	NATIVE LAND SETTLEMENT ACCOUNT:— Native Land Purchase Expenses	2,201 16 1	0 12 0	2,201 4 1	..	2,700 0 0	498 15 11	..
	Total	2,201 16 1	0 12 0	2,201 4 1	..	2,700 0 0	498 15 11	..

The Treasury, 30th April, 1919.
Examined and found correct.

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

ROBERT J. COLLINS,
Controller and Auditor-General.

A. MORGAN,
Acting Accountant to the Treasury.

Table No. 2.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NEW INDEBTEDNESS.	ANNUAL CHARGE.		REMARKS.	
					Rate.			When payable.
					Int.	S.F.		
	£		£	£	%	Amount.		
New Zealand Loans Act, 1908—	..	15 Aug., 1921	200,000*	200,000	3½	7,000	* Loan may be paid off at any time on six months' notice being given.	
Aid to Public Works and Land Settlement Act, 1896	1,000	(1 May, 1919	94,200	1,000	4	40	1 May " 1 Nov.	
Aid to Public Works and Land Settlement Act, 1900	90,300	(1 May, 1921	..	90,300	4	3,612	1 May " 1 Nov.	
Aid to Public Works and Land Settlement Act, 1901	2,900	(1 May, 1921	..	2,900	4½	131	1 May " 1 Nov.	
Aid to Public Works and Land Settlement Act, 1901	32,900	(1 Jan., 1921	..	32,900	4	1,316	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1902	10,000	(1 Dec., 1921	104,500	10,000	4	400	1 Jan. " 1 Dec.	
Aid to Public Works and Land Settlement Act, 1902	61,600	(1 Dec., 1923	..	61,600	4	2,464	1 June " 1 Dec.	
Aid to Public Works and Land Settlement Act, 1903	30,400	(1 Dec., 1919	218,000	30,400	4	1,216	1 June " 1 Dec.	
Aid to Public Works and Land Settlement Act, 1903	187,600	(1 Dec., 1922	..	187,600	4	7,504	1 June " 1 Dec.	
Aid to Public Works and Land Settlement Act, 1903	157,990	(1 Jan., 1921	..	157,990	4	6,320	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1903	30,225	(1 Jan., 1921	..	30,225	4½	1,360	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1903	25,100	(1 Feb., 1921	..	25,100	4	1,004	1 Feb. " 1 Aug.	
Aid to Public Works and Land Settlement Act, 1903	12,900	(1 Jan., 1922	537,315	12,900	4	516	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1904	2,500	(1 Jan., 1923	..	2,500	4	100	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1904	283,600†	(1 Feb., 1924	..	283,600	4	11,344	1 Feb. " 1 Aug.	
Aid to Public Works and Land Settlement Act, 1904	25,000	(1 Jan., 1926	..	25,000	4½	1,135	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1905	..	(1 Aug., 1923	565,500	565,500	4	22,620	1 Feb. " 1 Aug.	
Aid to Public Works and Land Settlement Act, 1905	..	(1 Jan., 1921	209,500	209,500	4	8,380	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1906	5,000	(1 Jan., 1921	..	5,000	4	200	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1906	500,000	(1 Jan., 1922	930,900	500,000	3½	17,500	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1907	346,800	(1 Jan., 1922	..	346,800	4	13,872	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1907	79,100	(1 Jan., 1924	..	79,100	4	3,164	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1908	200	(1 Jan., 1920	..	200	4	8	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1908	200,000	(1 Jan., 1922	867,200	200,000	3½	7,000	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1908	167,000	(1 Jan., 1922	..	167,000	4	6,680	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1908	500,000	(1 Jan., 1923	..	500,000	4	20,000	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1910	..	(1 April, 1921	50,000	50,000	4	2,000	1 April " 1 Oct.	
Aid to Public Works and Land Settlement Act, 1910	189,100	(1 Dec., 1945	..	..	..	..	† Repayable at the option of the Government on or after 1st December, 1925, by giving three months' notice in the <i>London Gazette</i> .
(Issued to cover expenses of raising £189,100 loan)	1,910	(1 Dec., 1945	191,010†	191,010	4½	8,595	1 June " 1 Dec.	
Aid to Public Works and Land Settlement Act, 1911	49,000	(1 Jan., 1920	..	49,000	3½	1,837	1 Jan. " 1 July.	
Aid to Public Works and Land Settlement Act, 1911	50,000	(31 Mar., 1920	149,000	50,000	3½	1,750	1 Jan. " 1 Dec.	
Aid to Public Works and Land Settlement Act, 1911	50,000	(31 Mar., 1920	..	50,000	3½	1,875	1 June " 1 Dec.	
Carried forward	..	..	4,117,125	4,117,125	..	160,933	

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—continued.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.		REMARKS.	
					Rate.			When payable.
					Int.	S.F.		
Brought forward	£ 4,117,125		£	£	%	%		
Aid to Public Works and Land Settlement Act, 1912	11,200	15 April, 1920	..	4,117,125	..	..	15 April and 15 Oct.
	175,300	15 April, 1920	..	11,200	4	..	15 April " 15 Oct.	
	625,000	1 Nov., 1919	..	175,300	3½	..	1 Ma " 1 Nov.	
	1,100,000	1 May, 1920	..	625,000	4	..	1 May " 1 Nov.	
Aid to Public Works and Land Settlement Act, 1914	220,000	1 Nov., 1920	..	1,100,000	4	..	1 May " 1 Nov.	
	59,900	31 Dec., 1920	..	220,000	4	..	30 June " 31 Dec.	
	500,000	1 May, 1921	..	59,900	4	..	1 May " 1 Nov.	
	45,100	1 Nov., 1922	..	500,000	4	..	1 May " 1 Nov.	
	100,000	1 Feb., 1923	..	45,100	4	..	1 May " 1 Nov.	
	50,000	1 May, 1919	..	100,000	4	..	1 Feb. " 1 Aug.	
	50,000	1 Nov., 1919	..	50,000	4	..	1 May " 1 Nov.	
Aid to Water-power Works Act, 1910	449,000	1 May, 1920	..	50,000	3½	..	1 May " 1 Nov.	
	55,000	1 Nov., 1920	..	14,000	4	..	1 May " 1 Nov.	
	10,000	1 May, 1921	..	30,000	4	..	1 May " 1 Nov.	
	215,000	1 May, 1922	..	55,000	4	..	1 May " 1 Nov.	
	25,000	1 May, 1923	..	10,000	4	..	1 May " 1 Nov.	
	10,000	1 May, 1924	..	215,000	4	..	1 May " 1 Nov.	
Appropriation Act, 1912 (Irrigation and Water-supply Account)	15,000	1 Nov., 1919	..	25,000	4	..	1 May " 1 Nov.	
Appropriation Act, 1917 (Cold-storage Advances Account)	93,750	1 Mar., 1923	..	10,000	3½	..	1 May " 1 Nov.	
Appropriation Act, 1918, section 33 (Waimarino Bush-fire Relief Account)	75,000	1 Mar., 1924	..	73,250	4	..	1 May " 1 Nov.	
			..	20,500	4	..	1 Mar. " 1 Sept.	
Coal-mines Act, 1908	110,000	1 April, 1919	..	75,000	4	..	1 Mar. " 1 Sept.	
	30,000	1 April, 1921	..	110,000	3½	..	1 April " 1 Oct.	
	10,000	1 April, 1923	..	30,000	4	..	1 April " 1 Oct.	
Coal-mines Act, 1908 (Appropriation Act, 1912)	25,000	1 April, 1919	..	10,000	4	..	1 April " 1 Oct.	
Discharged Soldiers Settlement Act, 1915, and Amendment Act, 1916 (section 7)	100,000	1 Mar., 1921	..	25,000	3½	..	1 April " 1 Oct.	
		1 Mar., 1922	..	36,000	4	..	1 Mar. " 1 Sept.	
Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917 (section 82)	400,000	1 Mar., 1923	..	64,000	4	..	1 Mar. " 1 Sept.	
District Railways Purchasing Acts, 1885-86	40,000	1 Mar., 1924	..	20,000	4	..	1 Mar. " 1 Sept.	
Finance Act, 1909	46,901	1 July, 1919	..	190,000	4	..	1 Mar. " 1 Sept.	
		1 Aug., 1920	..	190,000	4	..	1 Mar. " 1 Sept.	
		15 Dec., 1920	..	40,000	4	..	1 Jan. " 1 July.	
		15 Dec., 1925	..	46,901	4	..	1 Feb. " 1 Aug.	
Finance Act, 1915, section 105	2,005,030*	15 Dec., 1930	..	2,005,030*	4½	..	15 June " 15 Dec.	
		15 Dec., 1935	..					
		15 Dec., 1940	..					
Carried forward	10,353,306		..	10,353,306		
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*£5,030 issued to cover expenses of raising £2,000,000 loan.

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—continued.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
					Amount.	When payable.	Rate.	
							Int.		S.F.
Brought forward	£ 10,353,306	£ 10,353,306	£	£	%	%	£	
	100,000	31 Dec., 1920	..	10,353,306	..	..	419,479	30 June and 31 Dec.
	45,875	1 Jan., 1921	..	100,000	4½	..	4,500	1 Jan. " 1 July.
	17,200	1 Feb., 1921	..	45,875	4½	..	2,064	1 Jan. " 1 Aug.
	17,300	1 Mar., 1921	..	17,200	4½	..	774	1 Feb. " 1 Sept.
	4,000	1 May, 1921	..	17,300	4½	..	14	1 Mar. " 1 Nov.
	23,325	1 Jan., 1926	..	4,000	4½	..	180	1 May " 1 July.
	11,200	1 May, 1926	..	23,325	4½	..	1,050	1 Jan. " 1 Nov.
	5,200	1 Jan., 1931	..	11,200	4½	..	504	1 May " 1 July.
	800	1 Jan., 1936	..	5,200	4½	..	234	1 Jan. " 1 July.
	1,000	1 May, 1936	..	800	4½	..	36	1 Jan. " 1 July.
Finance Act, 1915, section 106	2,123,000	1 Jan., 1941	..	1,000	4½	..	45	1 May " 1 Nov.
	178,600	1 Feb., 1941	..	1,600	4½	..	72	1 Jan. " 1 July.
	127,500	31 Mar., 1941	..	178,600	4½	..	8,037	1 Feb. " 1 Aug.
	71,700	1 April, 1941	..	127,500	4½	..	5,738	31 Mar. " 30 Sept.
	19,500	15 April, 1941	..	71,700	4½	..	3,226	1 April " 1 Oct.
	153,800	1 May, 1941	..	19,500	4½	..	877	15 April " 15 Oct.
	276,600	1 June, 1941	..	153,800	4½	..	6,921	1 May " 1 Nov.
	500	30 June, 1941	..	276,600	4½	..	12,447	1 June " 1 Dec.
	917,500	1 July, 1941	..	500	4½	..	23	30 June " 30 Dec.
	160,000	1 Aug., 1941	..	917,500	4½	..	41,288	1 Jan. " 1 July.
	6,800	1 Sep., 1941	..	160,000	4½	..	7,200	1 Aug. " 1 Aug.
	1,120,000	1 April, 1922	..	6,800	4½	..	306	1 Mar. " 1 Sept.
	1,149,550	1 Sep., 1941	..	1,120,000	4	..	44,800	1 April " 1 Oct.
	5,589,200	1 Sep., 1930	..	1,149,550	4½	..	51,730	1 Mar. " 1 Sept.
	355,000	22 Aug., 1921	..	5,589,200	4½	..	251,514	1 Sept. " 1 Sept.
	205,000	31 Aug., 1921	..	355,000	4½	..	15,975	1 Mar. " 1 Sept.
	265,000	9 Sep., 1921	..	205,000	4½	..	9,225	1 Mar. " 1 Sept.
	100,000	30 Sep., 1921	..	265,000	4½	..	11,925	1 Mar. " 1 Sept.
	115,000	31 Oct., 1921	..	100,000	4½	..	4,500	1 Mar. " 1 Sept.
	85,000	30 Nov., 1921	..	115,000	4½	..	5,175	1 Mar. " 1 Sept.
	24,000	31 Dec., 1921	..	85,000	4½	..	3,825	1 Mar. " 1 Sept.
	60,000	31 Jan., 1922	..	24,000	4½	..	1,080	1 Mar. " 1 Sept.
	40,000	28 Feb., 1922	..	60,000	4½	..	2,700	1 Mar. " 1 Sept.
Finance Act, 1916, section 35 (War Expenses)	14,059,392	1 Mar., 1922	..	40,000	4½	..	1,800	1 Sept. " 1 Sept.
	20,000	6 Mar., 1922	..	24,700	4½	1	1,111	1 Mar. " 1 Sept.
	15,000	9 Mar., 1922	..	20,000	4½	..	140,594†	1 Sept. " 1 Sept.
	30,000	11 April, 1922	..	15,000	4½	..	900	1 Sept. " 1 Sept.
	14,000	19 April, 1922	..	30,000	4½	..	675	1 Sept. " 1 Sept.
	15,000	8 May, 1922	..	14,000	4½	..	1,350	1 Sept. " 1 Sept.
	18,000	18 May, 1922	..	15,000	4½	..	630	1 Sept. " 1 Sept.
	16,000	5 June, 1922	..	18,000	4½	..	675	1 Sept. " 1 Sept.
	20,000	21 June, 1922	..	16,000	4½	..	810	1 Sept. " 1 Sept.
	10,000	11 July, 1922	..	20,000	4½	..	720	1 Sept. " 1 Sept.
	4,500,000†	4 Aug., 1922	..	10,000	4½	..	900	1 Sept. " 1 Sept.
	236,842	..	..	17,100	4½	..	450	1 Sept. " 1 Sept.
(Issued to cover expenses of raising £4,500,000 loan)	4,500,000†	4,786,842	5	..	769	1 Sept. " 1 Sept.
Carried forward	26,535,698	26,535,698	236,842	31 Mar. " 30 Sept.
	1,306,364	..

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Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—continued.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS	NET INDEBTEDNESS.	ANNUAL CHARGE.		REMARKS.
					Rate.	Amount.	
	£		£	£	Int.	S.F.	When payable.
Brought forward	26,535,698		..	26,535,698	%	1,306,364	
Finance Act, 1916, section 35 (War Expenses)— Appropriation Act, 1917, section 27 ..	7,900* 8,000*	4 Aug., 1922 6 Sept., 1922	..	7,900 8,000	4½ 4½	355 360	1 Mar. and 1 Sept. 1 Mar. " 1 Sept.
Finance Act, 1916— Section 49 (Public Works) ..	2,000* 300,000 350,000 350,000 10,000	2 Oct., 1922 1 Aug., 1921 1 Aug., 1922 1 Feb., 1923 1 Aug., 1921	..	2,000 300,000 350,000 350,000 10,000	4½ 4 4 4 4	179† 12,000 14,000 14,000 400	1 Sept. 1 Aug. 1 Aug. 1 Aug. 1 Aug.
Section 50 (State Forests) ..	1,000 25,000 2,100 11,900	1 Feb., 1922 1 Aug., 1922 1 Feb., 1923 1 Aug., 1923	..	1,000 25,000 2,100 11,900	4½ 4 4 4	42 1,000 84 476	1 Aug. 1 Aug. 1 Aug. 1 Aug.
Finance Act, 1917, section 77 (Aid to Public Works)	475,000 375,000 1,500,000 6,600,000† 500,000\$ 44,300\$ 75,000\$ 150,000\$ 50,000\$ 15,000\$ 33,350\$	1 Feb., 1924 1 June, 1923 .. 6 May, 1923 15 May, 1923 21 May, 1923 8 June, 1923 8 July, 1923 8 Aug., 1923 1 Sept., 1923	..	475,000 375,000 1,500,000 6,600,000† 500,000\$ 44,300\$ 75,000\$ 150,000\$ 50,000\$ 15,000\$ 33,350\$	4 4 4 4 4½ 4½ 4½ 4½ 4½ 4½ 4½	19,000 15,000 60,000 330,000 23,500 1,993 3,375 6,750 2,250 675 1,501 91,258	1 Aug. 1 Aug. 1 June 31 Mar. 15 May 15 May 15 May 15 May 15 May 15 May 15 May 15 May
Finance Act, 1918, section 10 ..	9,125,800	5 Sept., 1923	..	9,125,800	1||	91,258	15 Nov.
	15,000\$	9 Oct., 1923	..		4½	675	15 Nov.
	12,000\$	9 Nov., 1923	..		4½	540	15 Nov.
	17,000\$	15 Nov., 1923	..		4½	765	15 Nov.
	57,800\$	19 Dec., 1923	..		4½	2,601	15 Nov.
	1,000\$	17 Jan., 1924	..		4½	45	15 Nov.
	10,000\$	20 Feb., 1924	..		4½	450	15 Nov.
	5,000\$	1 Mar., 1924	..		4½	225	15 Nov.
	33,350\$	15 Mar., 1924	..		4½	1,501	15 Nov.
	7,000\$		..		4½	315	15 Nov.
Carried forward	37,579,398		..	37,579,398	..	1,910,769	

* Proceeds of war-loan certificates invested in war bonds.
† Sinking fund 1 per cent. payable on £17,900 for 1919-20.

‡ Memorandum of security issued to Imperial Government dated 4th June, 1918.
§ Proceeds of war-loan certificates invested in war bonds.

|| Sinking fund 1 per cent. payable on £9,125,800 for 1919-20.

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—continued.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DOE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
						Rate.	Amount.	When payable.	
Brought forward	£	£		£	£	%	%	£	
Finance Act, 1918 (No. 2)—	..	37,579,398	..	..	37,579,398	..	..	1,910,769	
Section 29 (Public Works)	360,000	1 Feb., 1924	..	360,000	4	..	14,400	1 Feb. and 1 Aug.
Section 30 (Gold-storage Advances Account)	9,500	1 Mar., 1924	..	9,500	4	..	380	1 Mar. " 1 Sept.
Section 31, and Discharged Soldiers Settlement Act, 1915	..	400,000	1 Mar., 1924	..	400,000	4	..	16,000	1 Mar. " 1 Sept.
Section 32, and Finance Act, 1916, section 30 (State Forests)	..	15,000	1 Feb., 1924	..	15,000	4	..	600	1 Feb., " 1 Aug.
Fruit-preserving Industry Act, 1913—			1 April, 1920	..	18,400	4	..	736	1 April " 1 Oct.
Finance Act, 1917, section 80 ..		56,200	1 April, 1921	..	6,500	4	..	260	1 April " 1 Oct.
			1 April, 1922	..	10,800	4	..	432	1 April " 1 Oct.
			1 April, 1923	..	17,000	4	..	680	1 April " 1 Oct.
			1 April, 1924	..	3,500	4	..	140	1 April " 1 Oct.
			30 June, 1920	..	140,000	4	..	5,600	30 June " 31 Dec.
Government Railways Act, 1908—			1 Aug., 1920	..	2,000	4	..	80	1 Feb. " 1 Aug.
Railways Improvements Authorization Acts, 1904-7		229,800	1 Jan., 1922	..	67,500	4	..	2,700	1 Jan. " 1 July.
			1 Feb., 1922	..	8,300	4	..	132	1 Feb. " 1 Aug.
			30 June, 1922	..	17,000	4	..	680	30 June " 31 Dec.
Government Railways Act, 1908—			30 June, 1920	..	50,000	4	..	2,000	30 June " 31 Dec.
Finance Act, 1909		58,400	1 Feb., 1922	..	7,000	4	..	280	1 Feb. " 1 Aug.
			1 Feb., 1923	..	1,400	4	..	56	1 Feb. " 1 Aug.
			1 Jan., 1920	..	4,980	4	..	199	1 Jan. " 1 July.
			1 Jan., 1920	..	5,000	3½	..	187	1 Jan. " 1 July.
		167,530	1 Feb., 1922	..	58,350	4	..	2,134	1 Feb. " 1 Aug.
Government Railways Amendment Act, 1910			1 Jan., 1923	..	51,640	4	..	2,066	1 Jan. " 1 July.
			1 Jan., 1924	..	52,550	4	..	2,102	1 Jan. " 1 July.
			1 Feb., 1920	..	11,000	4	..	440	1 Feb. " 1 Aug.
			1 Aug., 1923	..	19,000	4	..	760	1 Feb. " 1 Aug.
Hauraki Plains Amendment Acts, 1913 and 1914		44,000	1 Feb., 1924	..	14,000	4	..	560	1 Feb. " 1 Aug.
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918 (section 43)		6,000	1 Aug., 1923	..	6,000	4	..	240	1 Feb. " 1 Aug.
			1 May, 1919	..	2,000	4	..	80	1 May " 1 Nov.
			1 May, 1920	..	127,000	4	..	5,080	1 May " 1 Nov.
			1 Jan., 1922	..	17,300	4	..	692	1 Jan. " 1 July.
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910		306,680	1 Feb., 1923	..	55,190	4	..	2,208	1 Feb. " 1 Aug.
			1 May, 1923	..	100,000	4	..	4,000	1 May " 1 Nov.
			30 June, 1923	..	5,190	4	..	208	30 June " 31 Dec.
			1 Oct., 1919	..	40,100	4	..	1,604	1 Oct. " 1 Oct.
			1 Oct., 1920	..	24,900	4	..	996	1 April " 1 Oct.
Irrigation and Water-supply Act, 1913 ..		100,000	1 Oct., 1923	..	35,000	4	..	1,400	1 April " 1 Oct.
Carried forward		39,332,508	..	..	39,332,508	..	..	1,980,881	

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—continued.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
	£	£				Rate.	Amount.	When payable.	
Brought forward	£	£		£	£	%	%	£	
Kauri-gum Industry Amendment Act, 1914 Lands Improvement and Native Lands Acquisition Act, 1894	14,000	39,332,508	{ 1 Nov., 1919	..	39,332,508	..	..	1,980,881	1 May and 1 Nov.
	18,000	47,000	{ 1 Nov., 1920	..	14,000	4	..	560	1 May " 1 Nov.
	15,000		{ 1 May, 1921	..	720	..	600	1 May " 1 Nov.	
	..		{ 30 Sept., 1920	..	16,000	..	31 Mar. " 30 Sept.		
	220,015	2,118,748	{ 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.
	85,500		{ 1 Aug., 1920	..	85,500	4	..	3,420	1 Feb. " 1 Aug.
	385,110		{ 1 Jan., 1921	..	385,110	4	..	15,404	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.	
62,000	{ 1 April, 1921		..	62,000	4	..	2,480	1 April " 1 Oct.	
39,000	{ 1 May, 1921		..	39,000	4	..	1,560	1 May " 1 Nov.	
4,100	{ 1 May, 1921		..	4,100	4½	..	184	1 May " 1 Nov.	
Land for Settlements Act, 1908	800	2,118,748	{ 30 Sept., 1921	..	800	4	..	32	31 Mar. " 30 Sept.
	703,800		{ 1 Jan., 1922	..	703,800	4	..	28,152	1 Jan. " 1 July.
	20,000		{ 1 Jan., 1922	..	20,000	4	..	800	1 April " 1 Oct.
	162,400		{ 1 Feb., 1922	..	162,400	4	..	6,496	1 Feb. " 1 Aug.
	11,800		{ 1 April, 1922	..	11,800	4	..	472	1 April " 1 Oct.
	161,225		{ 1 Jan., 1923	..	161,225	4	..	6,449	1 Jan. " 1 July.
	40,000		{ 1 April, 1923	..	40,000	4	..	1,600	1 April " 1 Oct.
	26,000		{ 1 May, 1923	..	26,000	4	..	1,040	1 May " 1 Nov.
	1,500		{ 1 Jan., 1924	..	1,500	4	..	60	1 Jan. " 1 July.
	77,000		{ 15 Mar., 1925	..	77,000	4	..	3,080	15 Mar. " 15 Sept.
(Issued to cover expenses of raising £37,400 loan)	300	2,118,748	{ 1 Feb., 1926	..	300	4½	..	14	1 Feb. " 1 Aug.
	*37,400		{ 1 Dec., 1945	..	37,778	4½	..	1,700	1 June " 1 Dec.
	*378		{ 1 April, 1919	..	108,000	4	..	4,320	1 April " 1 Oct.
	108,000		{ 1 Jan., 1920	..	39,400	4	..	1,576	1 Jan. " 1 July.
	39,400		{ 1 Feb., 1920	..	163,850	4	..	6,554	1 Feb. " 1 Aug.
	163,850		{ 31 Mar., 1920	..	10,000	4	..	400	31 Mar. " 30 Sept.
	10,000		{ 1 April, 1920	..	15,000	4	..	600	1 April " 1 Oct.
	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 April
	4,500		{ 1 Feb., 1921	..	4,500	4	..	180	1 Feb. " 1 Aug.
Land Laws Amendment Act, 1913	19,100	1,579,150	{ 30 Mar., 1921	..	19,100	4½	..	812	30 Mar. " 30 Sept.
	10,000		{ 31 Mar., 1921	..	10,000	4	..	400	31 Mar. " 30 Sept.
Carried forward .. .. .	..	43,477,406	..	..	42,328,106	..	..	2,101,313	

Table No. 2—continued
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—continued.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
					RATE.		When payable.	
					Int.	S.F.		
Brought forward								
Land Laws Amendment Act, 1913—continued.	£ 43,477,406	30 June, 1921	£	£ 42,328,106	%	%	£ 2,101,313	30 June and 31 Dec.
	10,500	22 July, 1921	..	10,500	4	..	420	22 Jan. " 22 July.
	8,000	1 Mar., 1922	..	8,000	4	..	320	1 Mar. " 1 Sept.
	244,800	1 Oct., 1922	..	244,800	4	..	9,792	1 April " 1 Oct.
	25,000	1 Dec., 1922	..	25,000	4	..	1,000	1 June " 1 Dec.
	100,000	1 April, 1923	..	100,000	4	..	4,000	1 April " 1 Oct.
	155,000	30 Mar., 1924	..	155,000	4	..	6,200	30 Mar. " 30 Sept.
	166,000	31 Mar., 1924	..	166,000	4½	..	7,470	31 Mar. " 30 Sept.
	30,000	1 April, 1924	..	30,000	4	..	1,350	1 April " 1 Oct.
	410,000	30 Dec., 1923	..	410,000	4	..	16,400	30 Dec. " 30 Dec.
	10,000	1 Sept., 1926	..	10,000	4½	..	459	1 Sept. " 1 Sept.
	10,200	26 Mar., 1927	..	10,200	5	..	1,000	26 Mar. " 26 Sept.
	20,000	29 Mar., 1927	..	20,000	4½	..	675	29 Mar. " 29 Sept.
	15,000		..	15,000	4½	..		
Local Bodies' Loans Act, 1908—		1 Sept., 1919	..	15,800	3½	..	553	1 Sept. " 1 Sept.
Government Loans to Local Bodies Act, 1886	250,300	1 Mar., 1920	..	234,500	4	..	9,380	1 Mar. " 1 Sept.
		1 Jan., 1921	..	250,000	4	..	10,000	1 Mar. " 1 Sept.
		1 Mar., 1921	..	790,000	4	..	31,600	1 Jan. " 1 July.
	1,901,000	1 Mar., 1921	..	25,000	3½	..	875	1 Mar. " 1 Sept.
		1 Mar., 1921	..	370,000	4	..	14,800	1 Mar. " 1 Sept.
		1 Mar., 1923	..	416,000	4	..	16,640	1 Mar. " 1 Sept.
		1 June, 1923	..	50,000	4	..	2,000	1 June " 1 Dec.
		1 Jan., 1918	..	1,000	4	..	..	..
	184,175	1 Jan., 1921	..	145,000	4	..	5,800	1 Jan. and 1 July.
		1 Jan., 1923	..	38,175	4	..	1,527	1 Jan. " 1 July.
	50,000	1 Jan., 1921	..	50,000	3½	..	1,750	1 Jan. " 1 July.
	11,500	1 May, 1919	..	7,000	4	..	280	1 May " 1 Nov.
		1 May, 1920	..	4,500	4	..	180	1 May " 1 Nov.
		1 April, 1919	..	98,500	4	..	3,940	1 April " 1 Oct.
		1 April, 1920	..	250,000	4	..	10,000	1 April " 1 Oct.
		1 Oct., 1920	..	160,000	4	..	6,400	1 April " 1 Oct.
		1 Jan., 1921	..	2,400	4½	..	108	1 Jan. " 1 July.
		1 April, 1921	..	275,000	4	..	11,000	1 April " 1 Oct.
		20 Jan., 1922	..	1,500	4½	..	68	20 Jan. " 20 July.
		1 April, 1922	..	100,000	4	..	4,000	1 April " 1 Oct.
	1,245,200	1 Oct., 1922	..	20,000	4½	..	850	1 April " 1 Oct.
		1 Oct., 1923	..	2,400	4½	..	108	1 April " 1 Oct.
		1 April, 1923	..	50,000	4	..	2,000	1 April " 1 Oct.
		1 April, 1923	..	155,000	4	..	6,200	1 April " 1 Oct.
		1 April, 1924	..	125,000	4	..	5,000	1 April " 1 Oct.
		1 Jan., 1926	..	2,400	4½	..	108	1 Jan. " 1 July.
		5 Dec., 1937	..	3,000	4½	..	135	5 June " 5 Dec.
Carried forward	47,174,781	..	..	47,174,781	..	..	2,296,151	Outstanding, 31 March, 1918.

Table No.2 —*continued.*

The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—*continued.*

AUTHORIZING ACT.	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
					Rate.		When payable.	
					Int.	S.F.		
Brought forward	£	£	£	£	%	%	£	
Native Land Purchases Act, 1892	..	..	..	47,174,781	..	..	2,296,151	30 April and 31 Oct.
	..	..	..	125,000	4	..	5,000	1 June " 1 Dec.
Naval Defence Act, 1909*	{ 953,500	1 Dec., 1945†	..	953,500	4½	..	42,907	..
(Issued to cover expenses of raising £953,500 loan)	{ 9,631	1 Dec., 1945†	..	9,631	4½	..	71,807	1 June and 1 Dec.
	{ 6,845	1 Feb., 1925	..	{ 469,147	3½	..	433	
	{ 469,147		..		4	..	240	1 Feb. " 1 Aug.
New Zealand Consols Act, 1908..	475,992	1 Feb., 1925	..	{ 469,147	4	..	18,766	1 Feb. " 1 Aug.
New Zealand Loans Act, 1908—	13,000	15 April, 1920	..	13,000	3½	..	487	15 April " 15 Oct.
Consolidated Loan Act, 1867..	..	31 Dec., 1919	..	301,000	4	..	12,040	30 June " 31 Dec.
Consolidated Stock Act, 1884	84,500	31 Dec., 1919	..	84,500	3½	..	2,958	30 June " 31 Dec.
	165,000	1 Jan., 1921	..	165,000	4	..	6,600	1 Jan. " 1 July.
	194,200	1 Feb., 1924	..	194,200	4	..	7,768	1 Feb. " 1 Aug.
Defence and other Purposes Loan Act, 1870	75,000	15 April, 1920	..	75,000	3½	..	2,812	15 April " 15 Oct.
	25,000	1 July, 1922	..	25,000	4	..	1,000	1 Jan. " 1 July.
	54,700	28 Nov., 1919	..	54,700	4	..	2,188	28 May " 31 Nov.
General Purposes Loan Act, 1878	800	15 Oct., 1920	..	800	4	..	32	15 April " 15 Oct.
	5,200	15 Oct., 1923	..	5,200	4	..	208	15 April " 15 Oct.
Immigration and Public Works Loan Act, 1870	20,900	15 April, 1920	..	20,900	3½	..	784	15 April " 15 Oct.
	7,000	15 April, 1920	..	7,000	4½	..	315	15 April " 15 Oct.
	29,876,607	1 Nov., 1929	..	29,876,607	4	..	1,195,064	1 May " 1 Nov.
New Zealand Consolidated Inscribed Stock	16,536,567	1 Jan., 1940	..	16,536,567	3½	..	578,780	1 Jan. " 1 July.
	6,669,980	1 April, 1945	..	6,669,980	3	..	200,099	1 April " 1 Oct.
	9,070,107	1 Feb., 1963	..	9,070,107	4	..	362,804	1 Feb. " 1 Aug.
New Zealand Inscribed Stock Act, 1917—	2,232,000	15 Nov., 1938	..	2,232,000	4½	..	100,440	15 May " 15 Nov.
Finance Act, 1916, section 35	2,810	15 Nov., 1938	..	2,810	3	..	84	15 May " 15 Nov.
War Purposes Loan Act, 1917	12,042,075	15 Nov., 1938	..	12,042,075	4½	..	541,893	15 May " 15 Nov.
	740,660	15 Nov., 1927	..	740,660	5	..	37,033	15 May " 15 Nov.
War Purposes Loan Act, 1917 (available for Death Duties)	976,400	15 Nov., 1938	..	976,400	4½	..	43,938	15 May " 15 Nov.
	18,683,545		..		1s	..	186,835	15 May " 15 Nov.
Finance Act, 1918, section 10	2,522,730	15 Nov., 1938	..	2,522,730	4½	..	113,523	15 May " 15 Nov.
	45,700	15 Nov., 1927	..	45,700	5	..	2,285	15 May " 15 Nov.
Finance Act, 1918, section 10 (available for Death Duties)	121,170	15 Nov., 1938	..	121,170	4½	..	5,453	15 May " 15 Nov.
New Zealand Loan Act, 1863	..	15 July, 1914	2,500	..	..	..	..	..
New Zealand State-guaranteed Advances Act, 1909—	..		..	..	..	..	..	..
Land for Settlements Branch	25,000	1 Oct., 1948	..	25,000	3½	..	875	1 April and 1 Oct.
	470,000	1 April, 1949	..	470,000	3½	..	17,625	1 April " 1 Oct.
Carried forward	131,019,510	..	2,500	131,017,010	..	..	5,859,227	..

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—continued.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
					RATE.		When payable.	
					Int.	S.F.		
Brought forward Advances Act, New Zealand State-guaranteed 1909—continued.	£ .. 131,019,510	..	£ 2,500	£ 131,017,010	£ 5,859,227	..	..	Outstanding, 31 March, 1919.
Native Land Settlement Branch ..	90,000	1 April, 1923	..	80,000	3,200	4	1 April and 1 Oct.	Outstanding, 31 March, 1919.
	20,000	1 Oct., 1947	..	20,000	700	3½	1 April " 1 Oct.	
	361,600	1 Oct., 1948	..	361,600	12,656	3½	1 April " 1 Oct.	
	54,500	1 April, 1949	..	54,500	2,044	3½	1 April " 1 Oct.	
	30,000	1 April, 1949	..	30,000	1,200	4	1 April " 1 Oct.	
Guaranteed Mining Advances Branch..	..	1 April, 1949	..	5,000	187	3½	1 April " 1 Oct.	
Local Authorities Branch—	10,000	1 April, 1923	..	10,000	400	4	1 April " 1 Oct.	
	50,000	1 Oct., 1947	..	50,000	1,750	3½	1 April " 1 Oct.	
Hauraki Plains Settlement Account..	10,000	1 Oct., 1948	..	10,000	350	3½	1 April " 1 Oct.	
	25,000	1 April, 1949	..	25,000	937	3½	1 April " 1 Oct.	
	33,000	1 April, 1923	..	33,000	1,320	4	1 April " 1 Oct.	
Opening up Crown Lands for Settlement Account	112,000	1 April, 1948	..	112,000	3,920	3½	1 April " 1 Oct.	
	3,515	1 Oct., 1948	..	3,515	123	3½	1 April " 1 Oct.	
	60,425	1 April, 1949	..	60,425	2,266	3½	1 April " 1 Oct.	
	8,800	1 April, 1949	..	8,800	352	4	1 April " 1 Oct.	
	5,000	1 April, 1923	..	5,000	200	4	1 April " 1 Oct.	
Rangitaiki Land Drainage Account ..	25,000	1 Oct., 1948	..	25,000	875	3½	1 April " 1 Oct.	
	10,000	1 April, 1949	..	10,000	375	3½	1 April " 1 Oct.	
New Zealand State-guaranteed Advances Acts, 1909-10—	500	1 Jan., 1919	..	500	..	4	..	Outstanding, 31 March, 1919.
	100	1 Feb., 1919	..	100	..	4	..	Outstanding, 31 March, 1919.
	22,500	1 April, 1919	..	22,500	900	4	1 April and 1 Oct.	
	30,000	1 May, 1919	..	30,000	1,200	4	1 May " 1 Nov.	
	15,300	1 May, 1919	..	15,300	574	3½	1 May " 1 Nov.	
	6,000	1 Mar., 1920	..	6,000	240	4	1 Mar. " 1 Sept.	
	39,500	1 April, 1922	..	39,500	1,580	4	1 April " 1 Oct.	
	741,066	31 Oct., 1922	..	741,066	29,643	4	30 April " 31 Oct.	
Land for Settlements Branch ..	73,700	31 Oct., 1922	..	73,700	2,579	3½	30 April " 31 Oct.	
	24,000	1 Mar., 1923	..	24,000	960	4	1 Mar. " 1 Sept.	
	33,000	1 April, 1923	..	33,000	1,320	4	1 April " 1 Oct.	
	210,000	1 Aug., 1923	..	210,000	8,400	4	1 Feb. " 1 Aug.	
	99,000	1 Oct., 1923	..	99,000	3,960	4	1 April " 1 Oct.	
	8,600	1 Nov., 1923	..	8,600	344	4	1 May " 1 Nov.	
	147,965	1 Jan., 1924	..	147,965	5,919	4	1 Jan. " 1 July.	
	72,700	1 Feb., 1924	..	72,700	2,908	4	1 Feb. " 1 Aug.	
Carried forward .. ..	..	..	2,500	133,444,781	5,952,603	..	..

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—continued.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
					Amount.	When payable.		
						Rate.		
					Int.	S.F.		
Brought forward	£ 133,447,281	..	£ 2,500	£ 133,444,781	% ..	% ..	£ 5,952,609	
New Zealand State-guaranteed Advances Acts, 1909-10—continued.								
Native Land Settlement Branch {	50,000	1 April, 1919	..	50,000	3½		1,875	1 April and 1 Oct.
Post and Telegraph Act, 1908 .. {	30,000	1 April, 1949	..	30,000	3½		1,125	1 April " 1 Oct.
	..	1 July, 1920	..	200,000	4		8,000	1 Jan. " 1 July.
Public Revenues Act, 1910 (Reserve Fund Securities Act, 1907)	..	1 Aug., 1922	..	800,000	4		32,000	1 Feb. " 1 Aug.
Public Revenues Amendment Act, 1914, section 8 (War Expenses)—	890,000*	1 Dec., 1945	..	898,990	4½		40,454	1 June " 1 Dec.
War Purposes Loan Act, 1917, section 6 ..								
Public Revenues Amendment Act, 1915 (No. 2), section 9—	8,990*	1 Dec., 1945	..	1,168,421	3½		40,895	31 Mar. " 30 Sept.
(Issued to cover expenses of raising £890,000 loan)	1,110,000†	..	..			
Finance Act, 1918, section 17 ..	58,421†	..	..			
Public Revenues Amendment Act, 1915 (No. 2), section 9—								
(Issued to cover expenses of raising £1,110,000 loan)								
Public Revenues Amendment Act, 1915, section 5 (War Expenses)—	1,700,000	1 Feb., 1921	..	1,700,000	4		122,671	..
Public Revenues Amendment Act, 1915 (No. 2), section 2	3,750	1 Feb., 1922	..	3,750	4		68,000	1 Feb. and 1 Aug.
	390,000	1 May, 1921	..	390,000	4		150	1 Feb. " 1 Aug.
	3,200,000*	1 Dec., 1945	..	3,232,323	4½		15,600	1 May " 1 Nov.
(Issued to cover expenses of raising £3,200,000 loan)	32,323*	1 Dec., 1945	..	3,232,323	4½		145,455	1 June " 1 Dec.
	1,600,000§	..	..	1,600,000	5		80,000	31 Mar. " 30 Sept.
(Issued to cover expenses of raising £3,110,000 loan)	3,110,000§	..	..	3,273,689	5		163,683	31 Mar. " 30 Sept.
Public Works Act, 1908—	..	31 Mar., 1924	..	86,250	4		3,450	31 Mar. " 30 Sept.
Paeroa-Waihi Railway Act, 1903 ..	..	1 May, 1920	..	53,476	4		2,139	1 May " 1 Nov.
Waikaka Branch Railway Act, 1905 ..	..	1 Aug., 1920	..	140,000	4		5,600	1 Feb. " 1 Aug.
	140,000	1 Feb., 1921	..	240,000	4		9,600	1 Feb. " 1 Aug.
	240,000	1 Aug., 1921	..	8,000	4		320	1 Feb. " 1 Aug.
	8,000	1 Feb., 1922	..	70,000	4		2,800	1 Feb. " 1 Aug.
	70,000	1 Feb., 1923	..	75,000	4		3,000	1 Feb. " 1 Aug.
	75,000	1 Feb., 1924	..	20,000	4		800	1 Feb. " 1 Aug.
	20,000	1 Mar., 1924	..	10,000	4		400	1 Mar. " 1 Sept.
	..	..	2,500	147,494,660	..		6,700,626	
Railways Improvements Authorization Act, 1914								
Rangitaiki Land Drainage Amendment Act, 1913								
Carried forward .. .. .	..	..		147,497,160	..			

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—continued.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	SINKING FUNDS.	NET INDENTEDNESS.	ANNUAL CHARGE			REMARKS.	
						Amount.	RATE.			When payable.
							Int.	S.F.		
Brought forward	£	£	.	£	£	%	%	£		
Rangitaiiki Land Drainage Amendment Acts, 1913-14	12,000	147,497,160	1 Sept., 1919	2,500	147,494,660	..	..	6,700,626	1 Mar. and 1 Sept.
	19,000		1 Sept., 1920	..	12,000	4	4	480	1 Mar. "	
	17,000	50,000	1 Mar., 1921	..	19,000	4	4	760	1 Mar. "	
	2,000		1 Mar., 1922	..	17,000	4	4	680	1 Mar. "	
Rangitaiiki Land Drainage Amendment Act, 1913, and Finance Act, 1917 (section 81)	10,000		1 Mar., 1922	..	2,000	4	4	80	1 Mar. "	
	25,000	40,000	1 Mar., 1923	..	10,000	4	4	400	1 Mar. "	
	5,000		1 Mar., 1924	..	25,000	4	4	1,000	1 Mar. "	
Rangitaiiki Land Drainage Amendment Act, 1913, and Appropriation Act, 1918 (section 44)	..	5,000	1 Mar., 1924	..	5,000	4	4	200	1 Mar. "	
					5,000	4	4	200	1 Mar. "	
Scenery Preservation Act, 1908	20,000		1 May, 1919	..	20,000	3½	..	750	1 May "	
	19,000		1 May, 1919	..	19,000	4	..	760	1 May "	
	5,000	89,000	1 May, 1920	..	5,000	4	..	200	1 May "	
	15,000		1 Nov., 1921	..	15,000	4	..	600	1 May "	
	30,000		1 May, 1923	..	30,000	4	..	1,200	1 May "	
	11,000		1 May, 1921	..	11,000	4	..	440	1 May "	
Swamp Drainage Act, 1915	5,000	46,000	1 May, 1922	..	5,000	4	..	200	1 May "	
	15,000		1 May, 1923	..	15,000	4	..	600	1 May "	
	15,000		1 May, 1924	..	15,000	4	..	600	1 May "	
State Advances Act, 1913—										
Advances to Settlers Branch..	..	573,200	1 June, 1919	..	573,200	4	..	22,928	1 June "	
Advances to Workers Branch	..	50,000	1 June, 1919	..	50,000	4	..	2,000	1 June "	
Advances to Local Authorities Branch	..	200,000	1 June, 1919	..	200,000	4	..	8,000	1 June "	
Waihou and Ohinemuri Rivers Improvement Act, 1910	..	100,000	1 Aug., 1923	..	100,000	4	..	4,000	1 Feb. "	
	6,170,150		15 Nov., 1938			4½		277,657	15 May "	
	4,880,000*		..			5		241,500	31 Mar. "	
	31,500†		1 Sept., 1922			4½		1,417	15 May "	
	1,000,000†		11 Sept., 1922			4½		45,000	15 May "	
	9,500†		2 Oct., 1922			4½		427	15 May "	
War Purposes Loan Act, 1917, and War Purposes Loan Act, 1917 (No. 2)—	300,000†		11 Oct., 1922			4½		13,500	15 May "	
	60,000†		16 Oct., 1922			4½		2,700	15 May "	
	10,000†		27 Oct., 1922			4½		450	15 May "	
	10,000†	14,306,250	7 Nov., 1922		14,306,250	1½		143,063	15 May "	
	10,000†		13 Nov., 1922			4½		450	15 May "	
	30,000†		3 Dec., 1922			4½		1,350	15 May "	
	5,000†		7 Feb., 1923			4½		225	15 May "	
	33,800†		1 Mar., 1923			4½		1,498	15 May "	
	5,000†		5 Mar., 1923			4½		225	15 May "	
Finance Act, 1917, section 68	250,000†		24 Apr., 1923			4½		11,250	15 May "	
	1,551,800		15 Nov., 1927			5		77,590	15 May "	
Carried forward	162,956,610	..	2,500	162,954,110	7,565,456	15 Nov. "	
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* Memorandum of security issued to Imperial Government dated 1st September, 1917.
† Proceeds of war-loan certificates invested in war bonds.
‡ Sinking fund 1 per cent. payable on £14,306,250 for 1919-20.

Table No. 2—continued.
The PUBLIC DEBT of NEW ZEALAND on 31st March, 1919—continued.

AUTHORIZING ACT	AMOUNT OUTSTANDING.	DUE DATE.	SINKING FUNDS.	NET INDEBTEDNESS.	ANNUAL CHARGE.			REMARKS.
					RATE.		When Payable.	
					Int.	S.F.		
Brought forward	£ 162,956,610	..	£ 2,500	£ 162,954,110	%	%	£ 7,565,456	Payable on £91,000,000 for 1919-20.
Wellington-Manawatu Railway Purchase Act, 1908	499,700	1 Mar., 1921	..	499,700	..	..	19,988	
Public Debt Extinction Act, 1910 .. .. .	..	..	..	..	4	..	140,076	
..	
Less Sinking Fund in respect of—			2,500	163,453,810				
Government Loans to Local Bodies Acts .. .. .	..	..	799,601					
War and Defence Loans .. .. .	..	..	192,691					
Public Debt Extinction Act, 1910 .. .. .	..	..	1,446,118					
Naval Defence Act, 1909 .. .. .	..	..	614,521					
Land for Settlements .. .. .	..	..	788,590					
Native-land Settlement .. .. .	..	..	11,377					
Guaranteed Mining Advances .. .. .	..	..	696					
Section 26 (5) (a), State Advances Act, 1913 .. .. .	..	..	6,497					
War Loans .. .. .	..	..	863,511					
.. .. .	..	..	4,724,202	4,724,202				
State Advances Debt (table attached)	163,456,310	..	4,726,702	158,729,608			7,725,520	* Includes £354,082 held by the Public Trustee under section 26 (3) (a), State Advances Act, 1913.
.. .. .	12,619,950	..	1,224,354*	11,395,596	..	..	469,964	
Totals	176,076,260	..	5,951,056	170,125,204	..	..	8,195,484	

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, 1919.

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

RAISED BY TREASURY AND TRANSFERRED.

ADVANCES TO SETTLERS BRANCH.

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

£	£		£	%	£	
80,000		5 June, 1920	80,000	4	3,200	1 June and 1 December.
	80,000					

The Government Advances to Settlers Act, 1908.

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.
12,900	1 January, 1924	12,900	4	516	1 January and 1 July.
	262,900				

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

205,000	1 December, 1921	205,000	4	8,200	1 June and 1 December.
2,094*	1 February, 1922	2,094	4	84	1 February and 1 August.
750,000	23 October, 1922	750,000	4	30,000	23 April and 23 October.
41,700	1 August, 1923	41,700	4	1,668	1 February and 1 August.
1,745,000†	1 December, 1945	1,745,000	4½	78,525	1 June and 1 December.
17,626*†	1 December, 1945	17,626	4½	793	1 June and 1 December.
	2,761,420				

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

166,910	1 November, 1929	166,910	4	6,676	1 May and 1 November.
881,848	1 January, 1940	881,848	3½	30,865	1 January and 1 July.
2,990,000	1 April, 1945	2,990,000	3	89,700	1 April and 1 October.
1,171,188	1 February, 1963	1,171,188	4	46,847	1 February and 1 August.
	5,209,946				
	8,314,266				

ADVANCES TO WORKERS BRANCH.

The Government Advances to Settlers Act, 1908 (Part III).—Workers.

25,000	1 June, 1920	25,000	4	1,000	1 June and 1 December.
5,000	1 July, 1922	5,000	4	200	1 January and 1 July.
	30,000				

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

406*	1 February, 1922	406	4	16	1 February and 1 August.
7,000	1 October, 1922	7,000	4	280	1 April and 1 October.
750,000	1 August, 1923	750,000	4	30,000	1 February and 1 August.
205,000	1 January, 1924	205,000	4	8,200	1 January and 1 July.
325,000†	1 December, 1945	325,000	4½	14,625	1 June and 1 December.
3,283*†	1 December, 1945	3,283	4½	148	1 June and 1 December.
	1,290,689				

The Finance Act, 1915 (Section 106).

10,000	1 July, 1941	10,000	4½	450	1 January and 1 July.
	10,000				

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

52,743	1 November, 1929	52,743	4	2,110	1 May and 1 November.
147,184	1 January, 1940	147,184	3½	5,151	1 January and 1 July.
155,000	1 February, 1963	155,000	4	6,200	1 February and 1 August.
	354,927				

1,685,616

9,999,882 Carried forward.

*Issued to cover expenses of raising loans. †Repayable at the option of the Government on or after the 1st December, 1925, by giving three months' notice in the *London Gazette*.

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, 1919—continued.

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

RAISED BY TREASURY AND TRANSFERRED—continued.

£
9,999,882 Brought forward.

LOCAL AUTHORITIES BRANCH.

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

£		£	%	£	
4,142	1 November, 1929	4,142	4	166	1 May and 1 November.
3,333	1 January, 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 £10,495,690 (Transferred from Treasury.)

RAISED BY SUPERINTENDENT.

The New Zealand State-guaranteed Advances Act, 1909.

(Advances to Settlers.)

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

(Advances to Workers.)

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

(Local Authorities Branch.)

400,000	1 April, 1947	400,000	3½	14,000	1 April and 1 October.
425,000	1 October, 1947	425,000	3½	14,875	1 April and 1 October.
100,000	1 April, 1948	100,000	3½	3,500	1 April and 1 October.
361,485	1 October, 1948	361,485	3½	12,652	1 April and 1 October.
575	1 April, 1949	575	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 £2,124,260 Superintendent's Debentures.

Total £12,619,950 State Advances debt.

Table No. 4.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the CONSOLIDATED FUND (REVENUE ACCOUNT) outstanding on the 31st March, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, and 1919.

	31st March, 1909.	31st March, 1910.	31st March, 1911.	31st March, 1912.	31st March, 1913.	31st March, 1914.	31st March, 1915.	31st March, 1916.	31st March, 1917.	31st March, 1918.	31st March, 1919.
REVENUE ACCOUNT.											
Permanent Appropriations,—											
Civil List	663 15 10	765 13 4	753 11 8	230 18 2	208 6 9	227 16 9	143 19 6	3,200 0 0	84 0 4	53 14 4	23 8 5
Under special Acts of the Legislature	6,324 6 0	3,939 8 9	1,458 11 10	3,372 10 3	2,518 4 6	14,937 0 0	8,614 13 4	15,508 6 8	1,012 14 10	2,351 0 0	2,746 0 0
Pensions .. .. .	.. .. .	2,787 11 3	.. .. .	.. .. .	.. .. .	68 11 8	.. .. .	72 13 11	.. .. .	270 9 3	312 8 4
Land Act National Endowments	6,988 1 10	7,492 13 4	2,212 3 6	3,603 8 5	2,726 11 3	15,233 8 5	8,758 12 10	18,781 0 7	1,096 15 2	2,675 3 7	3,081 16 9
Annual Appropriations,—											
Legislative Departments	33 19 6	62 3 5	176 2 0	74 15 11	103 14 4	152 2 1	246 11 0	400 3 9	83 15 1	955 12 1	958 6 5
Departments of Minister of Finance	2,308 0 9	1,600 11 3	1,780 15 0	427 16 8	182 7 5	592 14 6	397 4 6	393 7 8	1,588 14 2	7,707 16 7	33,827 13 6
Post and Telegraph Department	41,703 0 0	42,545 0 0	49,039 0 0	63,981 0 0	58,831 19 10	63,566 5 6	79,466 10 8	63,474 0 0	65,245 4 7	81,067 19 6	88,463 0 0
Working Railways	191,727 0 0	129,131 0 0	143,363 0 0	173,451 0 0	150,514 0 0	136,909 0 0	157,575 0 0	113,579 0 0	129,112 0 0	136,976 0 0	170,311 5 10
Public Buildings and Domains	832 0 4	663 9 4	1,543 1 9	1,961 15 11	3,487 6 1	1,719 8 6	9,195 0 0	6,281 0 0	4,964 0 0	14,463 0 0	11,131 0 0
Maintenance and Improvement of Roads	1,690 16 1	3,611 7 6	448 0 0	5,472 0 0	3,516 0 0	6,099 0 0	6,156 0 0	3,435 0 0	5,877 0 0	10,227 2 6	8,691 10 8
Justice Department*	3,627 5 9	6,733 2 11	6,788 1 3	5,973 6 0	12,178 15 11	8,884 4 8	6,707 6 9	7,044 0 1	6,863 4 1	10,227 2 6	8,691 10 8
Mines Department	1,912 5 10	30 16 8	.. .. .	.. .. .	61 11 2	8,658 17 6	6,846 13 11	.. .. .	.. .. .	.. .. .	.. .. .
Internal Affairs Department	6,765 16 7	7,477 2 11	11,549 2 5	11,311 12 2	10,968 16 10	19,064 12 2	14,655 17 5	10,791 15 6	19,572 3 3	20,796 2 2	33,587 10 3
Defence Department	10,583 14 7	7,398 6 2	3,152 2 10	6,648 6 0	12,958 10 5	7,055 15 5	25,369 5 11	20,408 19 1	7,792 13 9	17,292 7 6	20,288 9 10
Customs Department	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	3,350 16 3	5,144 0 5	6,118 14 9
Marine Department	3,312 2 2	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Labour Department	1,002 8 5	959 8 9	412 5 5	255 3 6	.. .. .	869 0 7	465 17 10	570 4 3	890 3 8	1,057 3 8	447 3 1
Lands Department	5,924 14 2	4,761 16 5	6,768 15 8	6,170 12 3	11,385 5 3	4,065 19 9	2,625 5 2	1,695 8 10	1,914 19 2	1,104 15 3	2,998 17 4
Agriculture Department	8,428 13 4	2,818 1 9	4,044 10 7	11,716 11 4	10,403 7 0	8,420 0 0	3,134 0 0	6,500 0 0	4,060 0 0	8,016 0 0	50,173 0 0
Education Department	56 2 6	255 18 5	1,979 15 7	850 0 1	8,877 16 11	2,402 10 6	13,862 8 2	41,060 0 0	20,332 0 0	14,196 0 0	18,585 0 0
Valuation and Electoral Departments†	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	1,243 15 1
Services not provided for	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	276,931 15 10	271,646 14 0	319,003 19 8	446,825 6 9
Totals	287,132 12 6	229,773 1 3	236,374 4 2	293,740 14 9	289,123 9 3	285,140 15 11	336,635 16 3	295,762 16 5	272,743 9 2	321,766 4 3	449,907 3 6

* Includes Native Department.

† Previous to 1918-19 Valuation Department was included in Lands Department and Electoral Department was included in Internal Affairs Department.

Table No. 5.

STATEMENT of the ESTIMATED LIABILITIES chargeable on the PUBLIC WORKS FUND outstanding on the 31st MARCH, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, and 1919.

	31st March, 1909.	31st March, 1910.	31st March, 1911.	31st March, 1912.	31st March, 1913.	31st March, 1914.	31st March, 1915.	31st March, 1916.	31st March, 1917.	31st March, 1918.	31st March, 1919.
Annual Appropriations—											
Public Works, Departmental	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Railways	97 18 4	47 3 3	34 0 0	283 19 3	566 16 8	105 17 1	1,930 0 0	710 0	1,316 0 0	691 0 0	973 0 0
Development of Water-power	761,628 0 5	687,004 6 2	636,640 12 11	622,761 12 2	255,340 3 0	287,777 3 10	417,718 0 0	293,522 0 0	233,271 0 0	150,492 0 0	239,396 19 9
Irrigation and Water-supply	.. .. .	.. .. .	212 13 6	56,157 9 1	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Public Buildings	52,457 9 5	200,406 17 3	221,135 14 6	176,855 6 3	80,910 10 11	235,148 17 9	175,040 13 11	188,640 8 11	150,934 14 8	117,774 10 4	71,646 3 6
Lighthouses, Harbour-works, and Har- bour-defences	793 6 3	286 0 7	347 5 7	722 19 6	527 9 8	945 13 9	133 14 7	53 0 0	140 7 8	55 17 9	.. .. .
Tourist and Health Resorts	7,369 12 9	5,142 4 4	442 1 9	880 17 6	1,791 0 0	4,889 0 0	1,642 0 0	1,217 0 0	190 0 0	70 0 0	4,250 0 0
Immigration	2,857 14 0	159 0 0	22 0 0	3,595 6 10	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Roads	155,275 0 4	69,553 9 4	157,326 0 0	219,069 0 0	162,258 11 6	226,114 16 4	250,195 0 6	174,220 0 0	116,564 0 0	129,710 0 0	156,409 0 0
Development of Mining	4,400 10 8	2,290 16 2	2,034 4 7	.. .. .	.. .. .	1,192 4 9	499 12 2	.. .. .	.. .. .	.. .. .	.. .. .
Telegraph Extension	68,837 0 0	39,310 0 0	71,904 0 0	111,372 0 0	171,297 1 0	235,665 16 3	247,113 17 4	11,468 0 0	.. .. .	10,887 11 6	15,907 0 0
Contingent Defence	303 9 8	221 18 9	33 5 10	.. .. .	.. .. .	55 0 0	288 15 1	.. .. .	112 10 6	509 18 11	321 4 1
Land Improvement	407 11 11	574 14 11	1,973 12 0	148 15 2	1,240 18 2	203 16 1	399 7 4	34 11 8	2,980 0 0	13,962 0 0	38,621 0 0
Plant, Material, and Stores .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	7,801 0 0	.. .. .	.. .. .	372 0 0
Electric Supply .. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
Services not provided for	1,054,427 13 9	1,004,996 10 9	1,092,106 10 8	1,191,847 5 9	673,982 10 11	992,098 5 10	1,094,961 0 11	677,666 0 7	506,932 12 10	424,833 18 6	519,256 7 4
Totals .. .. .	.. .. .	1,004,996 10 9	1,092,106 10 8	1,191,969 5 9	673,982 10 11	992,098 5 10	1,094,961 0 11	677,666 0 7	506,932 12 10	424,833 18 6	519,256 7 4

Table No. 6.

STATEMENT showing the Total WAYS and MEANS of the PUBLIC WORKS FUND and the Total Net EXPENDITURE to the 31st MARCH, 1919.

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, 1883	..	..	..	..	..	3,000,000	0	0			
New Zealand Colonial Inscribed Stock Loan Act, 1882	..	..	..	..	..	250,000	0	0			
North Island Main Trunk Railway Loan Act, 1882	..	..	..	..	..	1,000,000	0	0			
New Zealand Loan Act, 1884	..	..	..	..	..	1,500,000	0	0			
New Zealand Loan Act, 1886	..	..	..	..	..	1,325,000	0	0			
District Railways Purchasing Acts, 1885 and 1886	..	..	..	..	..	479,487	7	11			
New Zealand Loan Act, 1888	..	..	..	..	..	1,000,000	0	0			
Native Land Purchase Act, 1892	..	..	..	..	..	149,700	0	0			
Lands Improvement and Native Lands Acquisition Act, 1894	..	..	..	..	..	500,000	0	0			
Aid to Public Works and Land Settlement Act, 1896	..	..	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Amendment Act, 1897	..	..	..	..	..	250,000	0	0			
Aid to Public Works and Land Settlement Amendment Act, 1898	..	..	..	..	..	500,000	0	0			
Aid to Public Works and Land Settlement Act, 1899	..	..	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1900	..	..	..	..	..	1,011,600	0	0			
Aid to Public Works and Land Settlement Act, 1901	..	..	..	..	..	1,250,000	0	0			
Aid to Public Works and Land Settlement Act, 1902	..	..	..	..	..	1,750,000	0	0			
Aid to Public Works and Land Settlement Act, 1903	..	..	..	..	..	997,690	0	0			
Aid to Public Works and Land Settlement Act, 1904	..	..	..	..	..	750,000	0	0			
Aid to Public Works and Land Settlement Act, 1905	..	..	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1906	..	..	..	..	..	989,700	0	0			
Aid to Public Works and Land Settlement Act, 1907	..	..	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1908	..	..	..	..	..	1,250,000	0	0			
Aid to Public Works and Land Settlement Act, 1909	..	..	..	..	..	1,000,000	0	0			
Aid to Public Works and Land Settlement Act, 1910	..	..	..	..	..	1,750,000	0	0			
Aid to Public Works and Land Settlement Act, 1911	..	..	..	..	..	1,500,000	0	0			
Aid to Public Works and Land Settlement Act, 1912	..	..	..	..	..	1,748,900	0	0			
Aid to Public Works and Land Settlement Act, 1913	..	..	..	..	..	1,750,000	0	0			
Aid to Public Works and Land Settlement Act, 1914	..	..	..	..	..	3,000,000	0	0			
Finance Act, 1909	..	..	..	..	..	1,250,000	0	0			
Finance Act, 1915, and New Zealand Loans Act, 1915	..	..	..	..	..	2,000,000	0	0			
Finance Act, 1916	..	..	..	..	..	1,000,000	0	0			
Finance Act, 1917	..	..	..	..	..	850,000	0	0			
Finance Act, 1918 (No. 2)	..	..	..	..	..	360,000	0	0			
Post and Telegraph Act, 1908	..	..	..	..	..	200,000	0	0			
Midland Railway Petitions Settlement Acts, 1902 and 1903	..	..	..	..	..	150,000	0	0			
Paeroa-Waihi Railway Act, 1903	..	..	..	..	..	75,000	0	0			
Waikaka Branch Railway Act, 1905	..	..	..	..	..	50,000	0	0			
Wellington and Manawatu Railway Purchase Act, 1908	..	..	..	..	..	1,000,000	0	0			
Appropriation Act, 1912	..	..	..	..	..	15,000	0	0			
Irrigation and Water-supply Act, 1913	..	..	..	..	..	100,000	0	0			
									58,452,077	7	11
RECEIPTS IN AID:—											
Amount transferred from Consolidated Fund	..	..	..	..	..	10,305,000	0	0			
Contributions of Canterbury Province for Railways	..	..	..	..	..	56,000	0	0			
Proceeds of Railway Material handed over to Cook County Council	..	..	..	..	..	4,963	7	4			
Stamp Duties to 31st December, 1876	..	..	..	..	..	264,657	16	4			
Transfer from Confiscated Lands Liabilities Account	..	..	..	..	..	19,963	1	8			
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	..	..	..	..	..	53,600	8	10			
Special Receipts under the Railways Authorization and Management Act, 1891	..	..	..	..	..	2,257	1	9			
Special Receipts under the North Island Main Trunk Railway Loan Application Act, 1886	..	..	..	..	..	114,550	19	6			
Sinking Funds released	..	..	..	..	..	506,819	19	3			
									11,410,319	1	8
									£69,862,396	9	7
NET EXPENDITURE.											
Expenditure on—						£	s.	d.	£	s.	d.
Immigration	..	..	..	..	..	2,330,109	11	9			
Public Works, Departmental	..	..	..	..	..	1,431,253	18	10			
Railways, including Surveys of New Lines	..	..	..	..	..	35,594,661	15	0			
Roads	..	..	..	..	..	11,621,216	7	4			
Land-purchases	..	..	..	..	..	2,061,905	9	4			
Development of Mining	..	..	..	..	..	889,014	15	10			
Telegraph Extension	..	..	..	..	..	3,823,598	16	9			
Public Buildings	..	..	..	..	..	7,330,748	3	6			
Lighthouses, Harbour Works and Defences	..	..	..	..	..	1,148,443	2	6			
Contingent Defence	..	..	..	..	..	1,051,578	13	5			
Rates on Native Lands	..	..	..	..	..	68,671	16	10			
Thermal Springs	..	..	..	..	..	14,599	13	2			
Tourist and Health Resorts	..	..	..	..	..	261,060	5	8			
Lands Improvement	..	..	..	..	..	135,340	14	8			
Plant, Material, and Stores	..	..	..	..	..	111,612	16	10			
Charges and Expenses of raising Loans	..	..	..	..	..	1,253,073	4	5			
Coal-mines	..	..	..	..	..	10,835	8	0			
Interest and Sinking Fund	..	..	..	..	..	218,500	0	0			
Payment to Midland Railway Bondholders	..	..	..	..	..	150,000	0	0			
Irrigation and Water-supply	..	..	..	..	..	160,719	11	2			
Electric Supply	..	..	..	..	..	9,253	13	0			
									69,676,197	18	0
Balance on 31st March, 1919,—											
Cash in the Public Account	..	..	..	..	..	157,359	17	6			
Imprests outstanding	..	..	..	..	..	28,838	14	1			
									186,198	11	7
									£69,862,396	9	7

Table No. 7.

ESTIMATED EXPENDITURE of the CONSOLIDATED FUND (Revenue Account) for 1919-20, compared with Actual Expenditure of 1918-19.

					Estimate for 1919-20.	Actual for 1918-19.	Differences.	
							Increase.	Decrease.
REVENUE ACCOUNT.								
Permanent Appropriations,—					£	£	£	£
Civil List	..	..	..	..	30,100	28,669	1,431	..
Interest and Sinking Fund	..	..	..	..	7,210,850	6,086,769	1,124,081	..
Under special Acts	..	..	..	..	4,033,933	3,103,412	930,521	..
					11,274,883	9,218,850	2,056,033	..
Annual Appropriations,—								
Legislative Departments	..	..	..	..	43,010	36,729	6,281	..
Departments of Finance	..	..	..	..	250,876	167,237	83,639	..
Post and Telegraph Department	..	..	..	..	2,003,809	1,699,701	304,108	..
Working Railways Department	..	..	..	..	3,575,000	3,415,595	159,405	..
Public Buildings, Domains, and Maintenance of Roads	..	..	..	..	161,100	121,384	39,716	..
Native Department	..	..	..	..	24,128	25,694	..	1,566
Justice Department	..	..	..	..	565,182	549,794	15,388	..
Mines Department	..	..	..	..	39,800	40,638	..	838
Department of Internal Affairs	..	..	..	..	294,597	271,218	23,379	..
Mental Hospitals, Public Health, Hospitals, and Charitable Aid Departments	..	..	..	..	507,372	318,808	188,564	..
Tourists Department	..	..	..	..	55,371	53,656	1,715	..
Defence Department	..	..	..	..	500,000	416,427	83,573	..
Customs, Marine, and Inspection of Machinery Departments	..	..	..	..	205,768	186,561	19,207	..
Department of Labour	..	..	..	..	35,812	32,954	2,858	..
Department of Lands and Survey	..	..	..	..	231,405	209,403	22,002	..
Valuation and Electoral Departments	..	..	..	..	187,801	53,070	134,731	..
Department of Agriculture, Industries, and Commerce	..	..	..	..	470,617	240,465	230,152	..
Education Department	..	..	..	..	2,014,526	1,602,995	411,531	..
					11,166,174	9,442,329	1,726,249	2,404
Services not provided for					..	12,420	..	12,420
							3,782,282	14,824
							14,824	
Total					22,441,057	18,673,599	3,767,458	

Table No. 8.

ESTIMATED REVENUE of the CONSOLIDATED FUND (Revenue Account) for 1919-20, compared with the Actual Revenue of 1918-19.

	Estimate for 1919-20.	Actual for 1918-19.	Differences.	
			Increase.	Decrease.
REVENUE ACCOUNT.				
Ordinary Revenue,—	£	£	£	£
Customs	4,400,000	3,830,681	569,319	..
Railways	5,000,000	4,975,445	24,555	..
Stamp and Death Duties	2,460,000	2,084,482	375,518	..
Postal and Telegraph	1,910,000	1,964,811	..	54,811
Land-tax	1,460,000	1,512,693	..	52,693
Income-tax	5,900,000	6,219,336	..	319,336
Beer Duty	270,000	273,334	..	3,334
Amusement-tax	40,000	40,291	..	291
Registration and other Fees	110,000	111,993	..	1,993
Marine	58,925	35,151	23,774	..
Miscellaneous	962,600	946,669	15,931	..
Territorial Revenue	194,300	202,734	..	8,434
Endowment Revenue	108,340	108,824	..	484
Other Receipts	45,000	45,928	..	928
			1,009,097	442,304
			442,304	
Total	22,919,165	22,352,372	566,793	

Table No. 9.

STATEMENT showing the Amount charged to "UNAUTHORIZED" in each Financial Year from 1st July, 1875, to 31st March, 1919.

FINANCIAL YEAR.	CONSOLIDATED FUND.—REVENUE ACCOUNT.						OTHER ACCOUNTS.	PUBLIC WORKS FUND.	TOTAL.			
	Services not provided for.		Excess of Votes.		Total.							
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.		
1875-76	13,167	4 8	19,195	17 1	32,363	1 9	3,155	9 2	63,875	11 8	99,594	2 7
1876-77	18,397	17 1	13,998	7 0	31,796	4 1	3,490	6 1	2,197	4 5	37,483	14 7
1877-78	19,079	12 6	58,709	17 2	77,789	9 8	653	6 5	22,009	14 0	100,452	10 1
1878-79	11,413	16 1	47,466	4 5	58,880	0 6	3,938	14 8	32,179	1 1	94,997	16 3
1879-80	5,818	9 9	18,466	2 1	24,284	11 10	1,005	3 10	17,096	9 9	42,386	5 5
1880-81	6,151	13 9	37,825	6 6	43,977	0 3	13,443	11 3	34,133	17 3	91,554	8 9
1881-82	3,899	16 3	38,474	18 9	42,374	15 0	13,590	6 10	2,217	9 8	58,182	11 6
1882-83	4,473	15 8	64,631	0 2	69,104	15 10	12,343	2 2	8,137	17 11	89,585	15 11
1883-84	7,293	9 9	45,284	2 6	52,577	12 3	9,003	18 7	31,741	17 10	93,323	8 8
1884-85	5,981	17 8	39,039	17 11	45,021	15 7	7,163	15 3	872	0 11	53,057	11 9
1885-86	9,337	11 2	47,106	10 3	56,444	1 5	13,965	10 1	6,465	17 5	76,875	8 11
1886-87	14,337	19 7	38,117	13 5	52,455	13 0	6,212	16 7	28,633	10 8	87,302	0 3
1887-88	7,303	17 10	42,104	15 10	49,408	13 8	27,821	16 11	30,407	2 3	107,637	12 10
1888-89	3,521	18 2	35,157	16 5	38,679	14 7	13,506	2 8	18,633	2 10	70,819	0 1
1889-90	4,412	5 3	43,257	1 0	47,669	6 3	23,631	7 1	12,287	18 10	83,588	12 2
1890-91	10,610	1 0	76,778	5 11	87,388	6 11	5,459	18 11	7,097	19 9	99,946	5 7
1891-92	2,288	3 2	21,026	16 4	23,314	19 6	9,183	10 6	7,594	1 2	40,092	11 2
1892-93	1,741	7 10	28,283	15 11	30,025	3 9	4,754	17 10	11,149	14 2	45,929	15 9
1893-94	2,350	7 0	7,376	7 4	9,726	14 4	522	12 2	1,335	12 11	11,584	19 5
1894-95	8,985	3 7	9,148	0 5	18,133	4 0	1,890	7 5	330	8 1	20,353	19 6
1895-96	22,422	16 10	16,229	5 9	38,652	2 7	16,995	9 9	33,245	2 4	88,892	14 8
1896-97	3,188	17 7	24,195	2 9	27,384	0 4	24,726	3 6	7,051	0 8	59,161	4 6
1897-98	2,258	19 7	39,314	13 4	41,573	12 11	4,743	17 10	53,648	14 0	99,966	4 9
1898-99	3,305	15 11	36,468	0 10	39,773	16 9	2,304	8 10	8,222	10 6	50,300	16 1
1899-1900	11,187	13 8	60,652	13 7	71,840	7 3	..	..	7,990	18 7	79,831	5 10
1900-1901	26,367	18 6	62,788	3 2	89,156	1 8	662	7 7	17,518	3 7	107,336	12 10
1901-1902	3,836	7 0	68,866	10 9	72,702	17 9	253	8 10	6,955	4 10	79,911	11 5
1902-1903	9,027	5 4	101,076	10 4	110,103	15 8	200	0 0	12,837	3 6	123,140	19 2
1903-1904	3,344	11 0	47,775	11 4	51,120	2 4	2,248	6 6	9,584	9 11	62,952	18 9
1904-1905	6,215	4 8	22,109	12 2	28,324	16 10	13,547	11 7	31,862	8 3	73,734	16 8
1905-1906	8,576	16 7	52,385	3 7	60,962	0 2	23,956	9 10	19,965	16 2	104,884	6 2
1906-1907	4,989	9 1	28,559	6 2	33,548	15 3	12,867	10 8	55,556	14 10	101,973	0 9
1907-1908	4,133	3 3	37,713	8 11	41,846	12 2	429	9 0	80,170	3 3	122,446	4 5
1908-1909	14,127	8 1	50,890	5 1	65,017	13 2	15,257	11 1	16,641	15 7	96,916	19 10
1909-1910	15,324	5 7	23,100	14 0	38,424	19 7	3,500	7 0	11,638	18 8	53,564	5 3
1910-1911	10,427	9 4	27,200	14 6	37,628	3 10	1,009	9 7	12,833	7 5	51,471	0 10
1911-1912	20,332	3 1	62,950	14 7	83,282	17 8	860	5 4	4,982	8 7	89,125	11 7
1912-1913	2,506	15 0	115,428	2 5	117,934	17 5	63	15 0	73,404	8 3	191,403	0 8
1913-1914	4,730	15 8	80,228	10 11	84,959	6 7	137	5 8	16,671	3 3	101,767	15 6
1914-1915	109,512	12 4	68,004	2 1	177,516	14 5	853	3 5	8,189	3 10	186,559	1 8
1915-1916	30,865	10 2	47,222	13 9	78,088	3 11	14,742	5 9	2,363	3 9	95,193	13 5
1916-1917	41,600	17 4	106,454	9 0	148,055	6 4	34,852	5 5	6,636	4 1	189,543	15 10
1917-1918	17,909	4 7	48,886	8 7	66,795	13 2	26,010	17 11	7,693	0 5	100,499	11 6
1918-1919	13,519	17 3	66,701	19 8	80,221	16 11	..	..	..	..	80,221	16 11

Table No. 10.

Statement showing the financial position of the Dominion on the 31st March, 1919, as compared with the 31st March, 1918:—

[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, 1919.]

CONSOLIDATED FUND.					£
Balance on 31st March, 1918	..	..	..	..	11,560,788
Liabilities on 31st March, 1918	..	..	..	..	321,766
Balance on 31st March, 1919	..	..	..	..	15,239,561
Liabilities on 31st March, 1919	..	..	..	..	449,907
STATE FORESTS ACCOUNT.					£
Balance on 31st March, 1918	..	..	..	1,175	
Unexhausted authority for raising loan	..	..	..	21,900	
					23,075
Liabilities on 31st March, 1918	..	..	..		125
Balance on 31st March, 1919	..	..	..	2,399	
Unexhausted authority for raising loan	..	..	..	195,000	
					197,399
Liabilities on 31st March, 1919	..	..	..	..	60
STATE COAL-MINES ACCOUNT.					£
Balance on 31st March, 1918 ..	..	..	..	113,218	
Unexhausted authority for raising loan	..	..	..	25,000	
					138,218
Liabilities on 31st March, 1918	..	..	..	..	10,000
Balance on 31st March, 1919 ..	..	..	..	120,356	
Unexhausted authority for raising loan	..	..	..	25,000	
					145,356
Liabilities on 31st March, 1919	..	..	..	..	11,000
SCENERY PRESERVATION ACCOUNT.					£
Balance on 31st March, 1918 ..	..	..	..	3,190	
Unexhausted authority for raising loan	..	..	..	11,000	
					14,190
Liabilities on 31st March, 1918	..	..	..	..	Nil.
Balance on 31st March, 1919 ..	..	..	..	433	
Unexhausted authority for raising loan	..	..	..	11,000	
					11,433
Liabilities on 31st March, 1919	..	..	..	..	Nil.
PUBLIC WORKS FUND.					£
Balance on 31st March, 1918 ..	..	..	..	295,540	
Unexhausted authority for raising loan	..	..	..	625,000	
					920,540
Liabilities on 31st March, 1918	..	..	..	..	424,834
Balance on 31st March, 1919 ..	..	..	..	186,199	
Unexhausted authority for raising loan	..	..	..	2,140,000	
					2,326,199
Liabilities on 31st March, 1919	..	..	..	..	519,256
RAILWAYS IMPROVEMENTS AUTHORIZATION ACT 1914 ACCOUNT.					£
Balance on 31st March, 1918 ..	..	..	..	13,163	
Unexhausted authority for raising loan	..	..	..	2,517,000	
					2,530,163
Liabilities on 31st March, 1918	..	..	..	..	34,692
Balance on 31st March, 1919 ..	..	..	..	3,788	
Unexhausted authority for raising loan	..	..	..	2,647,000	
					2,650,788
Liabilities on 31st March, 1919	..	..	..	..	15,734

Table No. 10—continued.

WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT.

	£	£
Balance on 31st March, 1918	41,285	
Unexhausted authority for raising loan.. .. .	50,000	
	-----	91,285
Liabilities on 31st March, 1918 .. .. .	..	8,066
Balance on 31st March, 1919	12,814	
Unexhausted authority for raising loan	50,000	
	-----	62,814
Liabilities on 31st March, 1919 .. .. .	..	4,853

ELECTRIC SUPPLY ACCOUNT.

(FORMERLY AID TO WATER-POWER WORKS ACCOUNT.)

	£	£
Balance on 31st March, 1918	36,482	
Unexhausted authority for raising loan	76,000	
	-----	112,482
Liabilities on 31st March, 1918 .. .. .	..	18,603
Balance on 31st March, 1919	36,688	
Unexhausted authority for raising loan	51,000	
	-----	87,688
Liabilities on 31st March, 1919 .. .. .	..	16,673

CHEVIOT ESTATE ACCOUNT.

	£
Balance on 31st March, 1918	119,842
Balance on 31st March, 1919	132,343

NATIONAL ENDOWMENT ACCOUNT.

	£
Balance on 31st March, 1918	108,824
Liabilities on 31st March, 1918	Nil.
Balance on 31st March, 1919	112,840
Liabilities on 31st March, 1919	Nil.

LAND FOR SETTLEMENTS ACCOUNT.

	£	£
Balance on 31st March, 1918	81,224	
Authority for raising loan	900,000	
	-----	981,224
Liabilities on 31st March, 1918 .. .. .	..	311
Balance on 31st March, 1919	200,262	
Unexhausted authority for raising loan	1,000,000	
	-----	1,200,262
Liabilities on 31st March, 1919 .. .. .	..	165

NATIVE LAND SETTLEMENT ACCOUNT.

	£	£
Balance on 31st March, 1918	43,027	
Authority for raising loan	275,000	
	-----	318,027
Liabilities on 31st March, 1918 .. .. .	..	17
Balance on 31st March, 1919	88,578	
Unexhausted authority for raising loan.. .. .	500,000	
	-----	588,578
Liabilities on 31st March, 1919 .. .. .	..	12,151

Table No. 10—continued.

LAND FOR SETTLEMENTS ACCOUNT.

(OPENING UP CROWN LANDS FOR SETTLEMENT.)

	£	£
Balance on 31st March, 1918	3,598	
Authority for raising loan	60,000	
	<hr/>	63,598
Liabilities on 31st March, 1918 .. .. .	..	Nil.
Balance on 31st March, 1919	10,848	
Unexhausted authority for raising loan	250,000	
	<hr/>	260,848
Liabilities on 31st March, 1919 .. .. .	..	14,594

HAURAKI PLAINS SETTLEMENT ACCOUNT.

	£	£
Balance on 31st March, 1918	1,365	
Unexhausted authority for raising loan	19,000	
	<hr/>	20,365
Liabilities on 31st March, 1918 .. .. .	..	130
Balance on 31st March, 1919	10,589	
Unexhausted authority for raising loan	74,000	
	<hr/>	84,589
Liabilities on 31st March, 1919 .. .. .	..	371

RANGITAIKI LAND DRAINAGE ACCOUNT.

	£	£
Balance on 31st March, 1918	4,270	
Unexhausted authority for raising loan	20,000	
	<hr/>	24,270
Liabilities on 31st March, 1918 .. .. .	..	414
Balance on 31st March, 1919	4,379	
Unexhausted authority for raising loan	45,000	
	<hr/>	49,379
Liabilities on 31st March, 1919 .. .. .	..	189

WORKERS' DWELLINGS ACCOUNT.

	£	£
Balance on 31st March, 1918 .. .. .	..	64,533
Balance on 31st March, 1919 .. .. .	..	84,918

STATE ADVANCES ACCOUNT.

	£	£
Balance on 31st March, 1918	317,326	
Unexhausted authority for raising loan	3,250,000	
Loan-money to receive	1,162,000	
	<hr/>	4,729,326
Liabilities and commitments on 31st March, 1918 .. .. .	..	572
Balance on 31st March, 1919	290,530	
Loan-money to receive	1,162,000	
Unexhausted authority for raising loan	3,250,000	
	<hr/>	4,702,530
Liabilities and commitments on 31st March, 1919 .. .. .	..	291

WAR EXPENSES ACCOUNT.

	£	£
Balance on 31st March, 1918	7,149,402	
Unexhausted authority for raising loan	9,990,700	
	<hr/>	17,140,102
Liabilities on 31st March, 1918 .. .. .	..	5,415,000
Balance on 31st March, 1919	7,979,826	
Unexhausted authority for raising loan	18,184,600	
	<hr/>	26,164,426
Liabilities on 31st March, 1919 .. .. .	..	3,948,625

WAIMARINO BUSH-FIRE RELIEF ACCOUNT.

	£	£
Balance on 31st March, 1919 .. .. .	..	23,050
Liabilities on 31st March, 1919 .. .. .	..	2,696

Table No. 10—continued.

MINING ADVANCES ACCOUNT.				£	£
Balance on 31st March, 1918 .. .. .	..	..	..	5,799	
Unexhausted authority for raising loan .. .. .	..	..	..	20,000	
				<hr/>	25,799
Balance on 31st March, 1919 .. .. .	..	..	..	5,275	
Unexhausted authority for raising loan .. .. .	..	..	..	20,000	
				<hr/>	25,275
Liabilities on 31st March, 1919 .. .. .	..	..	..	..	Nil.
KAURI-GUM INDUSTRY ACCOUNT.				£	£
Balance on 31st March, 1918 .. .. .	..	..	..	20,931	
Unexhausted authority for raising loan .. .. .	..	..	..	3,000	
				<hr/>	23,931
Liabilities on 31st March, 1918 .. .. .	..	..	..	..	2,525
Balance on 31st March, 1919 .. .. .	..	..	..	3,388	
Unexhausted authority for raising loan .. .. .	..	..	..	28,000	
				<hr/>	31,388
Liabilities on 31st March, 1919 .. .. .	..	..	..	..	1,808
FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT.				£	£
Balance on 31st March, 1918 .. .. .	..	..	..	6,258	
Authority for raising loan .. .. .	..	..	..	13,200	
				<hr/>	19,458
Liabilities on 31st March, 1918 .. .. .	..	..	..	..	Nil.
Balance on 31st March, 1919 .. .. .	..	..	..	4,083	
Unexhausted authority for raising loan .. .. .	..	..	..	40,000	
				<hr/>	44,083
Liabilities on 31st March, 1919 .. .. .	..	..	..	..	Nil
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.				£	£
Balance on 31st March, 1918 .. .. .	..	..	..	31,434	
Unexhausted authority for raising loan .. .. .	..	..	..	340,000	
				<hr/>	371,434
Liabilities on 31st March, 1918 .. .. .	..	..	..	..	Nil.
Balance on 31st March, 1919 .. .. .	..	..	..	219,767	
Unexhausted authority for raising loan .. .. .	..	..	..	600,000	
				<hr/>	819,767
Liabilities on 31st March, 1919 .. .. .	..	..	..	..	Nil.
DISCHARGED SOLDIERS EMPLOYMENT ACCOUNT.				£	£
Unexhausted authority for raising loan .. .. .	..	..	..	..	1,000,000
Liabilities on 31st March, 1919 .. .. .	..	..	..	..	Nil.
SWAMP LAND DRAINAGE ACCOUNT.				£	£
Balance on 31st March, 1918 .. .. .	..	..	..	5,388	
Unexhausted authority for raising loan .. .. .	..	..	..	60,000	
				<hr/>	65,388
Liabilities on 31st March, 1918 .. .. .	..	..	..	..	267
Balance on 31st March, 1919 .. .. .	..	..	..	6,264	
Authority for raising loan .. .. .	..	..	..	150,000	
				<hr/>	156,264
Liabilities on 31st March, 1919 .. .. .	..	..	..	..	310
COLD-STORAGE ADVANCES ACCOUNT.				£	£
Balance on 31st March, 1918 .. .. .	..	..	..	2,500	
Unexhausted authority for raising loan .. .. .	..	..	..	96,750	
				<hr/>	99,250
Balance on 31st March, 1919 .. .. .	..	..	..	Nil.	
Unexhausted authority for raising loan .. .. .	..	..	..	166,750	
				<hr/>	166,750