

Table No. 19.

STATEMENT SHOWING HOW ACCUMULATED SURPLUSES HAVE BEEN APPLIED.

To Accumulated surpluses at	£		By Transfers to—	£	£
31st March, 1920 ..	17,538,976		Discharged Soldiers Settlement Account—		
Surplus for financial year			1920-21	13,330,000	
1920-21	6,132,233		1921-22	170,000	
Surplus for financial year				<hr/>	13,500,000
1922-23	1,315,683		Discharged Soldiers Settlement Depreciation Fund Account—		
Surplus for financial year			1920-21	50,000	
1923-24	1,812,365		1921-22	50,000	
			1922-23	50,000	
			1923-24	50,000	
				<hr/>	200,000
			Public Works Fund, 1920-21	500,000	
			Public Works Fund, 1923-24	1,000,000	
				<hr/>	1,500,000
			Reserve Fund Securities Account—		
			For purchase of securities,		
			1920-21	1,200,000	
			For redemption of loan,		
			1922-23	800,000	
				<hr/>	2,000,000
			Loans redemption, 1921-22..	560,011	
			Loans redemption, 1922-23..	2,359,960	
			Loans redemption, 1923-24..	1,367,341	
				<hr/>	
				4,287,312	
			Less amount transferred in		
			1922-23 recovered from		
			Native Land Settlement		
			Account in 1923-24 ..	22,600	
				<hr/>	4,264,712
			Education Loans Account, 1923-24 ..		100,000
			Ordinary revenue—		
			To balance revenue and expenditure,		
			1921-22		279,831
			Investments at 31st March, 1924—		
			State Advances securities*	2,326,150	
			Bank of New Zealand shares	375,000	
			Sundry Treasury securities	373,187	
				<hr/>	3,074,337
			Balance at 31st March, 1924 ..		1,880,377
					<hr/>
					£26,799,257
					<hr/>
					£26,799,257

* £2,040,000 for new loan issues 1923-24, and £286,150 for redemptions and charges and expenses of raising loans.