

THE UNEMPLOYMENT FUND.

Accompanying this report is an audited statement of the receipts and payments of the Unemployment Fund for the year ended 31st March, 1935. Summarized, this statement shows the following position, the corresponding figures for previous years being shown for the purpose of comparison :—

	Year ended 31st March, 1931.*	Year ended 31st March, 1932.	Year ended 31st March, 1933.	Year ended 31st March, 1934.	Year ended 31st March, 1935.
	£	£	£	£	£
Cash in Fund at beginning of year .. ..	..	69,115	184,967	424,426	621,518
<i>Receipts.</i>					
Levy	229,000	538,503	429,004	428,550	433,665
Wages-tax .. ..	..	490,053	2,471,028	2,891,715	2,821,824
Tax on income other than salary or wages ..	..	220,245	1,120,404	1,106,602	1,349,230
Subsidy from Consolidated Fund	159,247	1,118,753	..	..	..
Miscellaneous	9	2,530	7,563	13,466	18,841
Total	388,256	2,439,199	4,212,966	4,864,759	5,245,078
<i>Payments.</i>					
Grants under section 18, Unemployment Act, 1930	313,209	2,200,545	3,594,637	3,972,186	3,397,099
Loans under section 18, Unemployment Act, 1930	..	16,340	21,633	20,919	14,403
Payments under section 17, Unemployment Act, 1930	..	..	..	..	39,362
Loans under section 17, Unemployment Act, 1930	..	..	..	..	8,000
Sustenance under section 20, Unemployment Act, 1930	..	..	12,960	33,302	239,983
Purchases of food, &c., under section 14, Unemployment Amendment Act, 1932	..	..	58,667	104,278	73,885
Grants to persons entitled to sustenance under section 14, Unemployment Amendment Act, 1932	..	..	..	..	400
Administration expenses	5,932	37,347	100,643	112,556	139,000
	319,141	2,254,232	3,788,540	4,243,241	3,912,132
Cash in hand at end of year	69,115	184,967	424,426	621,518	1,332,946
Total	388,256	2,439,199	4,212,966	4,864,759	5,245,078

* Period 11th October, 1930, to 31st March, 1931.

REVENUE, 1934-35.

The actual revenue received into the Unemployment Fund during the year exceeded that of the previous year by £183,227. Included in the receipts for last year, however, is the sum of £38,225, being revenue received in advance and £14,500 being an internal adjustment between accounts in connection with the general unemployment levy.

The actual net receipts into the Fund are therefore greater by £130,502 than those of the previous year. When it is remembered that taxation was reduced to 10d. in the pound from 1st October, 1934, and that certain other exemptions were granted that had the effect of reducing the Board's revenue, it is very encouraging to find that the receipts into the Fund have exceeded those of the previous year. This increased revenue represents a very material improvement in economic and industrial conditions in the Dominion.

EXPENDITURE 1934-35.

During the year payments under various headings were as follows :—

	£
Farming schemes	232,377
Building schemes	183,193
Gold-prospecting schemes	187,689
Camp schemes	178,175
Distribution of food, clothing, &c. ..	74,285
Sustenance payments	239,983
Scheme No. 5	2,481,951
Relief of unemployment among Maoris ..	39,843
Loans under section 17	8,000
Payments under section 17	39,362
Loans under section 18	14,403
Miscellaneous grants, &c.	93,871
Administration expenses	139,000
	<u>£3,912,132</u>