### 1938. NEW ZEALAND.

### BALANCE-SHEETS

AND

### STATEMENTS OF ACCOUNTS

OF VARIOUS

### GOVERNMENT DEPARTMENTS

FOR THE

YEAR 1937-38.

AUDITED ACCOUNTS.

(Presented to Parliament in Terms of Section 57 of the Finance Act, 1932.)

1—B. 1 [Pt. IV].

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### THE FOLLOWING ACCOUNTS WERE NOT AVAILABLE FOR PRINTING IN THIS PUBLICATION AND WILL BE INCLUDED IN A SUPPLEMENT.

Agriculture Department— Departmental. Flock House. Ruakura Farm of Instruction. Air Department. Arawa District Trust Board. Army Department. Census and Statistics Department. Cheviot Estate. Dairy Industry Loans. Education. Ellesmere and Forsyth and Akaroa Railway Trust Account. External Affairs Department. General Purposes Relief. Health Department. Howard Estate. Hutt Valley Lands Settlement Scheme. Industries and Commerce, Tourist and Publicity. Internal Marketing.

Justice and Prisons Department. Labour Department-Departmental. Employment Division Immigration.
Land and Deeds Department.
Land and Income Tax Department.
Land for Settlements Account. Lands and Survey Department—
Auckland Museum Endowment Account.
Clutha River Trust Account. Crown Lands. Departmental. Geraldine County River Board Endowment Account. Greymouth Technical and Hokitika High Schools Account.

Hunter Soldiers' Assistance Trust Deposit Account.

National Endowment Account.

New Zealand University Endowment (Westland)

Otago Boys' and Girls' High Schools Endowment

Primary Education Endowment Deposit Account.

Otago University Endowment Account.

Account.

Account.

Secondary Education Endowment Deposit Account. Surveys of Native Land. Victoria College Endowment Account. Waipiata-Hamilton Library Endowment Account. Wairoa Harbour Endowment Account. Wanganui Harbour Endowment Account. Wanganui River Trust Account. Marine Department. Mental Hospitals Department. Mines Department. Mining Advances Account.

Miscellaneous Advances from Consolidated Fund. Native Department-Departmental. District Maori Land Boards. Maori Purposes Fund. Native Housing. Native Land Development Schemes. Native Trustee. Naval Defence Department. New Zealand Reparation Estates.
Pensions Department.
Police Department.
Post and Telegraph Department.
Primary Products Marketing Department.
Public Debt Redemption Fund. Public Works Department : Departmental. Reserve Fund Account. Scenic Reserves Account.
Scientific and Industrial Research Department. Small Farms Scheme. Stamp Duties Department. State Advances Office Account. State Balance-sheet. State Income and Expenditure Account. State Forest Service. Taranaki Maori Trust Board. Transport Department.
Treasury: Miscellaneous. Tuwharetoa Trust Board. Valuation Department. Waihou and Ohinemuri Rivers Improvement Account. Westport Harbour Account.

Lands and Survey Department-continued.

### EXPLANATORY MEMORANDUM.

The following notes are explanatory of the more important matters relating to the preparation of the balance-sheets and revenue accounts included in B.-1 [Pt. IV], 1938, which are prepared on an income and expenditure basis and present a more comprehensive statement of the financial operations of departments and services than is possible in the cash statements included in papers B.-1 [Pts. I and II].

- (i) Authority.—Section 57 of the Finance Act, 1932, requires the preparation of these accounts and their presentation to Parliament.
- (ii) Capital.—The amounts under this heading in the accounts usually represent the value of fixed assets at the conclusion of the financial year, and the amounts are divided to show loan capital separate from that provided from revenue or other source.
- (iii) Depreciation.—Treasury Instruction No. 97 specifies various rates of depreciation based on an estimated average life for different classes of assets. The rates are computed usually on the original capital cost. If the nature of a Department's depreciating assets calls for special rates, these are approved as required.
- (iv) Exchange.—Exchange on all remittances abroad is charged to the Consolidated Fund and appears in the State Income and Expenditure Account; it is not recouped from the various departmental votes in the Consolidated Fund nor from the various separate or special accounts as regards capital expenditure charged in the first instance to the Public Works Fund. Exchange on remittances abroad for purchases of materials and miscellaneous services is, however, recouped from the following separate or special accounts:—

Electric Supply.

Land for Settlements.

Main Highways.

State Coal-mines.

State Forests.

Employment Promotion Fund.

Accounts outside the Public Account (e.g., Post Office Account, State Fire Insurance Office Account, &c.).

No recoupment is made from separate or special accounts (either within or outside the Public Account) for exchange on remittances of interest.

- (v) Charges not subject to specific Appropriation.—In pursuance of the general authority quoted in (i) above, certain charges such as administration, exchange of properties, assessed rental values, interest on capital and depreciation allowances, &c., are made through the Treasury Adjustment Account without cash payments or specific appropriation by Parliament.
- (vi) Interest.—In the case of separate accounts such as Main Highways Account or State Coal-mines Account, the interest charge shown represents actual interest payable on the loans raised for those specific purposes. In the accounts of other Departments, an average rate, at present 4 per centum per annum, is charged.
- (vii) Rentals.—Some Departments occupying private premises actually pay rentals. Others occupying Government buildings are assessed annually with rental based on the average rate of interest, the cost or valuation of the property, and the class of building.
- (viii) State Balance-sheet.—A general balance-sheet and Income and Expenditure Account incorporating the financial transactions of all Government Departments and services are presented.
- (ix) Treasury Adjustment Account.—This is the equivalent of a "Head Office Account" in branch accounting, and through it are passed inter-departmental transfers and the total of cash transactions for the year. Separate accounts (see vi) having their own cash balances do not utilize a Treasury Adjustment Account.
- (x) Values.—When the provision of accounts and balance-sheets on a commercial basis by all Departments was first instituted about 1922, it was necessary to bring numerous properties and assets into account by means of a fair valuation. New assets since then, or additions, are usually recorded at actual cost with any depreciation provision shown either as a deduction or separately.

### ADMINISTRATION OF WESTERN SAMOA.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

REVENUE Acco	OUNT FOR	THE	YEAR ENDED 31ST MARCH, 193	38.				
Expenditure.	e		Revenu	ue.		c	_	a
Education Department 6,417 7 2 Government House	4 ) 5 3 2 1 2 4	s. d.	Education Department Justice Department Lands and Survey Department Medical Department Native Department Police and Prisons Department Postal and Radio Department Public Works Department Treasury and Customs, &c.			£ 473 999 446 13,772 419 3,301 9,753 5,368 106,205	$1 \\ 14 \\ 4 \\ 4 \\ 12 \\ 16$	10 9 6 7 4 8 6
Treasury and Customs, &c 24,466 17 10 Public debt charges 15,060 8	)	0 1						
Depreciation: Buildings, plant, machinery, and furniture, &c	9,333	6 5						
off	0	14 0					•	
the estimated figure	2,633	5 11 2 7						
	£140,740	9 0				£140,740	9	0
Balan	CE-SHEET	AS A	ат 31st Максн, 1938.					
Liabilities.		s. d.		3.		£	s. (	
Capital Account	$169,707 \\ 112,195 \\ 876$	0 0	Land Roads and bridges Apia drainage and waterworks Native water-supplies	••	••	30,853 $34,052$ $22,136$ $26,256$	13	9 7 8 8
Samoan currency notes $32,000   0   0$ Less unissued notes $2,000   0   0$	30,000	0 0	Buildings and wharves Plant and machinery	£ 125,966 38,595	s. d. 0 0 8 11	20,250	v	Ü
Coolie Labour Account— Transportation Fund Sundry creditors 7,575 7 8			Launches, boats, &c Buoys, beacons, and moorings Motor and other vehicles	2,524 1,269 3,870	1 9 6 0 8 4			
Post Office Savings-bank: Sundry depositors	7,575 $70,562$			871 375 11,802	3 0 1 9 9 4			
Sundry deposits— Held in Treasury 2,435 12 9 In departmental trust accounts 2,277 0 0	4 510	12 9	Mechanical office appliances Medical and technical instruments and equipment Libraries	644 2,415 691				
Loans Sinking Fund	706	$\begin{array}{ccc} 11 & 9 \\ 1 & 11 \end{array}$		189,024	15 7			
Vaisigano Bridge Replacement Reserve Reserve for building programme, 1938–39 Assets Replacement Reserve Balance of Revenue Account	5,000 8,500 12,000 5,783	$\begin{array}{cccc} 0 & 0 \\ 0 & 0 \\ 0 & 0 \\ 2 & 7 \end{array}$	Loss depreciation  Lose tools Saddlery and harness	65,077	··	123,947 $905$ $103$	$0 \ 1$	
Datation of Incventor Iteration	0,,00		Live-stock			251 15,529	0 8	8
			Goods in transit	• •	• •	2,359		10
			Investments— New Zealand Government— Public Debt Sinking Fund Inscribed Stock—		s. d. 11 9			
			Samoan currency notes Assets replacement Ordinary revenue	$32,000 \\ 12,000 \\ 7,350$	0 - 0			
			Fixed deposit, Bank of New Zealand— Ordinary revenue	8,000	0 0			
			Mortgage over freehold property in Samoa Post Office Savings-bank, Apia:	356	16 4			
			Deposits	462	0 6			
			Apia: Reserve for building programme, 1938–39 Cash in Deposits Account, New	8,500	0 0			
			Zealand Treasury: Vaisigano Bridge Replacement Reserve	5,000	0 0			
			Coolie Labour Account— Investments—		<del></del>	73,673	8	7
			New Zealand Government Inscribed stock Fixed deposit, Bank of New	3,150	0 0			
And the second s			Zealand Mortgage over freehold property in Samoa	2,500 789	0 0 7 6			
			The state of the s	${6,439}$	THE PLANE	Kirki ki Kiraji		
			Cash in Bank of New Zealand Sundry debtors, £2,311 13s. 7d.; less reserve for bad and	516	3 10			
			doubtful debts, £1,733 15s. 3d Interest on investments accrued but not due	l. 577 42	18 <b>4 4 6</b>			
					* U	7,575	14	2
Carried forward	427,623	12 2	Carried forward	• •	••	337,644	9	0

### ADMINISTRATION OF WESTERN SAMOA—continued.

### BALANCE-SHEET AS AT 31ST MARCH, 1938—continued.

Liabilities.		Assets	•	_
Brought forward	£ s. d 427,623 12 2	Brought forward  Post Office Savings-bank— Investments in New Zealand Cash in Bank of New Zealand,	£ s. d. 69,297 0 0	£ s. d. 337,644 9 0
		Apia	1,265 6 3	70,562 6 3
		Sundry debtors— Ordinary Tulaele Farm deferred principal	$9,158 \ 0 \ 3 \\ 378 \ 15 \ 0$	70,302 0 3
		Less reserve for bad and	9,536 15 3	Some way and the
		doubtful debts	6,031 18 0	3,504 17 3
		Education Department defalcation Sundry advances Advances, land-settlement scheme		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
		Payments in advance Interest on investments accrued bu Writings off in Suspense	t not due	$\begin{array}{ccccc} 11 & 11 & 0 \\ 302 & 5 & 2 \\ 706 & 1 & 11 \end{array}$
		Cash and bank balances— Cash in hand, Resident Commissioner, Savaii Cash in Deposits Account, N.Z.	£ s. d. 26 13 8	
		Treasury, £8,298 11s. 2d.; less Vaisigano Bridge Reserve above, £5,000 Bank of New Zealand, Apia,	3,298 11 2	
en e		£15,513 12s. 10d.; less Coolie Labour Account above, £516 3s. 10d.; less building pro- gramme reserve above, £8,500	6,497 9 0	
		Imprest Account, London Deposits held in departmental	564 6 4 2,277 0 0	eji Maratika
		Remittances in transit	43 10 0	12,707 10 2
	£427,623 12 2			£427,623 12 2

R. A. MALONE, Treasurer of Samoa.

Examined and found correct.—J. H. FOWLER, Controller and Auditor-General.

### DEPARTMENT OF AGRICULTURE.

### MOUMAHAKI ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

		R	eceipts.						Payments.
Balance: Cash			Deposit						Administration expenses under section 4, Land Laws £ s. d.
Account, 1st A	pril, 1937.				d.	£	s.	$\mathbf{d}$ .	Amendment Act, 1927 38 16 11
Capital	·			994 12	10				Refund to vote, "Agriculture," of expenditure on
Revenue				8 17	6				agricultural instruction under section 130 (3),
						1,003	10	4	Reserves and other Lands Disposal and Public
Rents from lease	s					776	18	3	
Interest on inves	$_{ m tments}$					34	0	0	Balance: Cash in Treasury Deposit
									Account at 31st March, 1938— £ s. d.
									Capital 994 12 10
•									Revenue 0 18 10
									995 11 8
						£1,814	8	7	£1,814 8 7

### REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr.						1	Cr.			£	s.	d.
Administration expenses under	section 4	4, Land	Laws	£	s.	d.	Balance brought forward	 		230	19	4
Amendment Act, 1927				38	16	11	Accrued rent	 		911	5	8
Expenditure in connection wit	h agricul	tural in	struc-				Interest on investments	 		34	0	0
tion under section 130 (3),	Reserve	$_{\mathrm{s}}$ and	other									
Lands Dosposal and Public	Bodies	Empow	ering				•					
Act, 1924			• •	780	0	0						
Balance carried forward				357	8	1						
			£]	1,176	5	0			£	l,176	5	0
			-									

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

	Liabilities.		£	s. (	d.	Assets.	£	s.	d.
Capital		 . 22,	365	4	6	Land: Capital value of leases	19,900	0	0
Rents charged in advance		 	210	0	0	Motor-car and sundry assets	5	11	0
Revenue Account		 	357	8	1	Sundry debtors—			
					- 1	Sale of buildings not yet payable	1,165	9	11
						Principal instalments on buildings	305	1	9
					- 1	Rent	556	16	4
					-	Interest accrued but not due on investments	4	1	11
						Cash in Treasury Deposit Ac-			
					ı	count, 31st March, 1938— £ s. d.			
					ı	Capital 994 12 10			
					ı	Revenue 0 18 10			
						· Moderation of the control of the c	995	11	8
					_				
		£22,	932 1	.2	7	£	22,932	12	7
					1				_

L. C. Scott, Accountant, Department of Agriculture, Wellington.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. FOWLER, Controller and Auditor-General.

### DEPARTMENT OF AGRICULTURE-continued.

### NAURU AND OCEAN ISLANDS ACCOUNT.

### REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

$\begin{array}{c} Dr.\\ \text{Interest on debentures}\\ \text{Administration and management charges}\\ \text{Audit fee}\\ \text{Balance to Appropriation Account}\\ \end{array}.$	£ s. d 12,707 5 10 558 11 6 5 0 0 31,181 6 11	Annual payment from British Phosphate Commission (in sterling)	
	$\underbrace{£44,452 4 3}$		£44,452 4 3
Appropriatio	N ACCOUNT FOR TH	E YEAR ENDED 31st March, 1938.	
Redemption of debentures Balance, 31st March, 1938	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		£ s. d. 32,867 19 7 31,181 6 11
	£64,049 6 6		£64,049 6 6
	BALANCE-SHEET AS	ат 31st March, 1938.	
Liabilities. Capital: Debentures at 3½ per cent	£ s. d.	Assets.   Share (16 per cent.), Nauru and Ocean Islands	£ s. d.
Interest accrued but not due	2,517 2 5	Phosphate rights (at cost)	565,040 0 0
Appropriation Account	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	The state of the s	26,886 8 5
		Loans Redemption Account 1 2 6 Deposits Miscellaneous Account 3 18 0	
			5 0 6
	£591,931 8 11	\$ =	£591,931 8 11

Notes.—(1) New Zealand's share of the profits earned by the Commission has been used for capital developments, but is not included in these accounts; (2) the accounts of the British Phosphate Commission for the year ended 30th June, 1937, are published herewith.

L. C. Scott, Accountant.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the departmental notes enfaced thereon.—J. H. FOWLER, Controller and Auditor-General.

### THE BRITISH PHOSPHATE COMMISSIONERS.

### Trading Account for the Year ended 30th June, 1937.

D

Dr. $x$	$\mathfrak{L}$
F.o.b. cost of phosphate, including interest on capital, contribution to a sinking fund for the redemption of capital, and other charges in accordance with Article 11	Phosphate sales and sundry credits, less freight and insurance, &c
of the agreement of the 2nd July, 1919 910,673	
Balance 6,017	
Datance	
£916,690	£916,690
- 1010,000	2310,030
£	£
Balance carried forward	Relance brought forward at 1st July 1926 4 000
	Balance for year ended 30th June, 1937 4,998
· ·	., 0,01,
£11,015	£11,015
T)	20 T 1027
BALANCE-SHEET AS	at 30th June, 1937.
	•
Liabilities.	Assets.
United Kingdom Government 1,339,100	Nauru and Ocean Island phosphate rights, buildings, and plant, ships, investments and deposits, less reserves for depreciation and other charges in
United Kingdom Government        1,339,100         Commonwealth Government        1,339,100         New Zealand Government        510,133	Nauru and Ocean Island phosphate rights, buildings, and plant, ships, investments and deposits, less reserves for depreciation and other charges in accordance with Article 11 of the agreement of
United Kingdom Government        1,339,100         Commonwealth Government        1,339,100         New Zealand Government        510,133         3,188,333	Nauru and Ocean Island phosphate rights, buildings, and plant, ships, investments and deposits, less reserves for depreciation and other charges in accordance with Article 11 of the agreement of the 2nd July, 1919 3.229.804
United Kingdom Government	Nauru and Ocean Island phosphate rights, buildings, and plant, ships, investments and deposits, less reserves for depreciation and other charges in accordance with Article 11 of the agreement of the 2nd July, 1919
United Kingdom Government       1,339,100         Commonwealth Government       1,339,100         New Zealand Government       510,133         Sinking fund for redemption of capital       3,188,333         Sinking fund for redemption of capital       343,167         Sundry creditors and outstandings       464,553	Nauru and Ocean Island phosphate rights, buildings, and plant, ships, investments and deposits, less reserves for depreciation and other charges in accordance with Article 11 of the agreement of the 2nd July, 1919
United Kingdom Government       1,339,100         Commonwealth Government       1,339,100         New Zealand Government       510,133         Sinking fund for redemption of capital       3,188,333         Sinking fund for redemption of capital       343,167         Sundry creditors and outstandings       464,553         Government Appropriation Account       25,000	Nauru and Ocean Island phosphate rights, buildings, and plant, ships, investments and deposits, less reserves for depreciation and other charges in accordance with Article 11 of the agreement of the 2nd July, 1919 3,229,804 Sundry debtors and phosphate on consignment
United Kingdom Government       1,339,100         Commonwealth Government       1,339,100         New Zealand Government       510,133         Sinking fund for redemption of capital       3,188,333         Sinking fund for redemption of capital       343,167         Sundry creditors and outstandings       464,553	Nauru and Ocean Island phosphate rights, buildings, and plant, ships, investments and deposits, less reserves for depreciation and other charges in accordance with Article 11 of the agreement of the 2nd July, 1919
United Kingdom Government       1,339,100         Commonwealth Government       1,339,100         New Zealand Government       510,133         Sinking fund for redemption of capital       3,188,333         Sinking fund for redemption of capital       343,167         Sundry creditors and outstandings       464,553         Government Appropriation Account       25,000	Nauru and Ocean Island phosphate rights, buildings, and plant, ships, investments and deposits, less reserves for depreciation and other charges in accordance with Article 11 of the agreement of the 2nd July, 1919
United Kingdom Government       1,339,100         Commonwealth Government       1,339,100         New Zealand Government       510,133         Sinking fund for redemption of capital       3,188,333         Sinking fund for redemption of capital       343,167         Sundry creditors and outstandings       464,553         Government Appropriation Account       25,000	Nauru and Ocean Island phosphate rights, buildings, and plant, ships, investments and deposits, less reserves for depreciation and other charges in accordance with Article 11 of the agreement of the 2nd July, 1919

We have examined the foregoing Balance-sheet with the books and vouchers of the British Phosphate Commissioners and the audited accounts from London. We have accepted the certificates of officers of the Commissioners for the valuation of the stocks. We have obtained all the information and explanations we have required. In our opinion the Balance-sheet is properly drawn up so as to exhibit a true and correct view of the state of the Commissioners' affairs according to the best of our information and the explanations given to us and as shown by the books of the Commissioners.

KENT, BRIERLEY, AND SULLY, Chartered Accountants (Aust.), Auditors.

### DEPARTMENT OF AGRICULTURE—continued. THE ORCHARD TAX ACT, 1927, DEPOSIT ACCOUNT. REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

	Pur							Firel	light	-tax u	nder	Sect	ion 4.						m <sub>o</sub> ,	tal.	
	un	Tax under Section 3.				a.	Chri	stchi	ırch.	Mari	boro	ugh.	Gis	bor	ne.	Ra	ngio	ra.			
Expenditure.  Expenses of collection	£ 567 1,399			£ 10 431		d. 0 10		s. 14	0	£ 3 16	11	d. 0 1	£ 3 10	s. 19 1	d. 6 0	£ 0	s. 17	d. 6	£ 588 1,856	6	d, 10 2
	1,966	17	1	441	12	10	1	14	0	19	16	1	14	0	6	, 0	17	6	2,444	18	0
Income.  Tax levied under sections 3 and 4 (including penalty) Less penalties allowed for prompt pay-	£ 2,134 167		d. 5	£ 486 45		d. 10	£	s. 	d.	£ 21	s. 3	d. 8 7	£ 14 0	s. 17 17	d. 9 3	£	s. 	d.	£ 2,657 215	10	d. 8
ment  Balance to Appropriation Account	1,966		1	441	12	10	1	 14	0	19	1.6	1	14		6	0	i ;	6	$\frac{2,442}{2}$	$\begin{array}{c} 6 \\ 11 \end{array}$	-
	1,966	17	1	441	12	10	I	14	0	19	16	1	14	0	6	0	17	6	2,444	18	0

### APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

	General Purposes Tax						Fire	bligl	nt-tax	under (	Section	4.					Tot		100
	under Section 3.		Wa	i <b>m</b> ea.	•	Christ	chui	ch.	Marlb	orough	. Gi	sbor	ne.	Ra	ngio	ra.	100	iai.	<u></u>
Dr. Balance, 1st April, 1937 Tax irrecoverable, written off Fruitgrowers' Federation, Fireblight Committee, and Department of Scientific and Industrial Research Revenue Account Balance	17 13 1,506 15  1,836 17	6		3 1		1 50	1 9	d. 1 2 0 3	£ 17		10	13	5	0 19 0	 0 7 17 	d. 2 9 6	1,605 2 2,295	14 4 11 8	4 11 6 11
Cr. Balance, 1st April, 1937 Revenue Account	£ s. 1,962 5 1,399 1 3,361 6		£ 431 431	s. o	d.	53	s. 4		£ 17 16 33	s. d. 11 5 5 1	£ 12 10	s. 2	d. 3 0	£ 20 20	s. 5	d. 5	$ \begin{array}{r} 3,921 \\ 2,065 \\ 1,856 \\ \hline 3,921 \end{array} $	s. 8 11	d. 6 2

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

			Purp							Fi	rebli	ght-taz	k un	der S	ection	4.						1	
			une Secti			Wε	ime	a.	Chris	tchu	rch.	Marll	boro	ugh.	Gis	bori	ne.	Ra	ngio	ra.	Tot	a	
Liabilities. Creditors: Departmental Suspense Accounts Appropriation Accounts			$ \begin{array}{r} £\\177\\40\\1,836\\\hline 2,054\end{array} $	5 8 17	d. 3 7 6	£ 10 14 431 455	s. 9 4 3		£	s	d.	£ 2 16 19	13	d. 6 9		3 13	d. 0 10	£	s. 	d.	$\begin{array}{c} £\\ 193\\ 54\\ 2,295\\ \hline 2,543\end{array}$	12 8	9 9 11
Assets.  Sundry debtors— Departmental	·· ··	•••	£ 350 280 1,423 2,054	6 5	d. 0 11 5	£ 7 7 441 455	s. 13 1 2	5 0	£	s	d.	£ 1 2 15	s. 3 9 17	d. 8 7 0 3		3 19 13	9	£	s	d.	$ \begin{array}{r}                                     $	17	d. 1 8 8 8

L. C. Scott, Accountant, Department of Agriculture, Wellington.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—Cyrll G. Collins, Deputy Controller and Auditor-General.

### DEPARTMENT OF AGRICULTURE—continued.

### WERAROA AGRICULTURAL ENDOWMENT ACCOUNT.

### RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

		$I_{i}$	eccipts.						Payments.
Balance: Cas	h in Tre	asury 1	Deposit			£	s.	d.	Administration expenses under section 4, Land Laws & s. d.
Account,	1st April,	1937-	-	£	s. d.				Amendment Act, 1927 91 5 0
Capital	• •			772	6  0				Balance in Treasury Deposit Ac-
Revenue				6,341	18 5				count, 31st March, 1938— £ s. d.
						7,114		5	Capital 772 6 0
Rent from leas	ses .					1,847	10	7	Revenue 8,122 4 0
Interest on inv	vestments					24	. 0	0	8,894 10 0
									<del></del>
						£8,985	15	0	£8,985 15 0
									Secretary bearing to be a secretary to the secretary to t

### REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr.  Administration expenses under Laws Amendment Act, 1927 Remission of rent, Court Order, Lessees Rehabilitation Act Balance carried forward	 		$\frac{5}{4}$		Cr. Balance brought forward from previous y. Accrued rent	1,86	s 30 11 33 9 44 0	i. d 1 8 0 9	-
		£10,548	1	5		£10,54	8 1		- 5

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

	Liabilitie.	8.					Assets.
				£	s.	d.	Endowment lands— £ s. d. £ s. d.
Capital				37,822	8	7	Leased 34,775 0 0
Rents charged in advance				460		0	Unleased 90 0 0
Revenue Account				10,181		5	34,865 0 0
200001110	• •	• •	• • •	-0,101		.,	Sundry debtors—
							Sales of buildings not yet payable 2,435 0 7
							D
· f							D t "
							Administration amounts
							Interest accrued but not due on investments 2 17 10
							Cash in Treasury Deposit Account,
							31st March, 1938— £ s. d.
							Capital 772 6 0
							Revenue 8,122 4 0
							8,894 10 0
				£48,464	1	0	£48,464 1 0

L. C. Scott, Accountant, Department of Agriculture, Wellington.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. FOWLER, Controller and Auditor-General.

### AUDIT DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Expe	enditure:	£	s.	d.	Income.	£	s.	d.
Salaries		63,755		10	Fees due	37,202	17	8
Advertising, books, &c		. 135	0	0	Excess of expenditure over income	41,062	1	4
Allowances, London and Samoa		. 753	4	5		,		
		. 200	10	2				
				1				
Postages		. 266	10	0				
		1,471	18	10				
Telephone services		. 261	10	0				
		. 869	0	2				
		7,595	5	0				
			7	2				
Transfer expenses: London .				10				
Printing and stationery .			16	2				
Transfer and removal expenses			4	2				
Overtime and meal allowances.			0	5				
Depreciation—	£ s. d			- 1				
Mechanical appliances	$\dots$ 42 15	-		ł				
Furniture and fittings	93 19	3						
Books	66 1			1				
		- 202	15	9				
		£78,264	19	0		£78,264	19	0
		£	s.	<u>-</u>		£	s.	<u>d</u> .
Balance		41,062	ĩ	4	Sale of stores	6	3	6
Interest on capital		40		9	Excess of expenditure over income carried forward	41,104	8	7
					<del>-</del>			
		£41,110	12	1		£41,110	12	1
				1				

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

		Liabiliti	es.				£	s.	d.	$Assets.$ ${\mathfrak L}$	s.	d.
Capital							1,253	4	7	Furniture and fittings 558	15	11
Treasury Adjustm	ent Acco	ount					44,526	13	2	Mechanical appliances 329	12	8
Creditors—				£	s.	d.				Books 466	7	9
Departmental				155	18	4				Stationery 159	14	5
Sundry				369	13	1					13	
v							525	11	.5	Debtors— £ s. d.		_
Fees paid in advan	ice						1.	7	6	Departmental 0 10 0		
-										Sundry 3,619 14 1		
										3,620	4	1
											_	7
							£46,306	16	8	£46,306	16	8
												_

CYRIL G. COLLINS, F.R.A.N.Z.,

Deputy Controller and Auditor-General.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—J. H. Fowler, Controller and Auditor-General.

### CROWN LAW OFFICE.

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

	Expendito	ure.		£		a.				Income.			£	s.	d.
Salaries				7,365	7	4	Law-costs						- 390	-1	7
Annual certificates				40	3	3	Balance						7,925	17	0
Printing and stationery				114	16	11									
Postage				20	5	0									
Purchase of Law Reports, a	&c			90	17	7									
Telephone services				124	0	3									
Advertising, newspapers, &	c			4	14	3	İ								
Office fittings, repairs, and	requisites			15	6	5									
Travelling-expenses	·			41	10	6									
Sundry expenses				14	4	10									
Rent				258	0	0									
Depreciation—		£ 36	s. d.												
Furniture and fittings		36	0 4												
Mechanical office applian	ces	0	2 9												
Library		190	9 2												
				226	12	3									
			-	£8,315	18	7							£8,315	18	7
						-									_
T. 1				£	s.		77	3.4					£	s.	
Balance brought down	• •	• •	• •	7,925		0	Excess of ex	penditure	over in	come.	• •	• •	7,974	7	0
Interest on capital	• •	• •	• •	48	10	0									
				£7,974	7	0							£7,974	7	_
				,UIT									£1,314		
															_

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

		Liabiliti	es.		£	s.	d		Assets.		£	s.	d.
Capital					1,154	7	7	Furniture and fittings		 	80	0	4
Creditors—			£s	. d.				Mechanical office appliances		 	0	10	0
Departmental			11	. 2				Library		 	1,073	17	3
Sundry			10	7 1				Debtors: Departmental		 	44	5	0
·					11	18	3	Payments in advance		 	47	6	6
Treasury Adjustm	ent Acc	$ount \dots$	1.		8,054	0	3	Excess of expenditure over in	come	 	7,974	7	0
•								-					
					£9,220	6	1				£9,220	6	1

H. H. Cornish, Solicitor-General.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—J. H. FOWLER, Controller and Auditor-General.

### CUSTOMS DEPARTMENT.

### REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr.					Cr.			£	s.	d.
Administrative charges—		. d.	£ s.	d.	Customs and excise duties			10,768,202	11	9
Salaries	95,381 3							985,105	12	6
Pay of non-permanents	3,415 12	5			Brewery supervision fees			1,541	5	0
Allowances, overtime, and rewards	2,376 14	$^{-2}$			Customs fines			394	15	0
Expenses of official representa-					Customs Agents' license fee	S		391	0	0
tives, London		8			Distillation Act fees			62	0	0
Expenses of official representative,					Gold-export duty (12s. 6d.	per ounce	e)	105,157	0	0
New York	1,709 2	1			Hop-beer license fees			84	15	0
Postage and telegrams	1,396 5	10			Profit on realization of asset	ts		19	13	6
Printing and stationery					Sale of seizures			16	5	1
Telephone services					Sale of waste paper			1	11	6
Services rendered by Post and					0.7			3,497,687	6	6
Telegraph Department		2			CV 7 . 74 A			629	0	0
Transfer and removal expenses					POT 11 1 1			1	0	Ô
Travelling allowances and ex-	,				F70. 3			0	18	9
penses	730 7	7 0			len 1			477	0	5
Rent	F 004 10	3 0			337 1 11 0			11,239	11	9
Maintenance and repairs	· · · · ·		4					,		-
Miscellaneous expenses										
inibodianico do capcaneo.	_,,,,,		120,336 1	8						
Grants to Cook and Niue Islands			,							
Governments			3,610 0	0						
Depreciation			1,143 15	4						
Balance carried down		15	,245,921 9							
Data Co variou do vii	• •		,							
		15	,371,011 6	9				15,371,011	6	9
		-								
			£ s.	d.				£	S.	d.
Interest on capital			717-12	0	Balance brought down			15,245,921	9	9
Excess of revenue over expenditure		15.	245,203 17	-	Salario Siongro do Wil	• •	••	10,210,021		
1240055 Of ICVOIDED OVER OUTPERFURIOUS	••									
		£15.	245,921 9	9				£15,245,921	9	9
				MITTER.						وتنتون
					•					

Note.—Percentage cost of collection, including depreciation and interest on capital, 0.8185 = 16s. 4d.

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

Liabilit	ties.		1	Assets.	
Capital—	£ s. d.	. £ s	. d.		$\mathfrak{L}$ s. d.
Public Works Fund Capital				Land	8,202  0  0
Account 1	$10,700 \ 10 \ 9$	}		Buildings	7,213 7 3
Consolidated Fund Capital				Bicycles	6 8 6
	8,621 10 8	}		Furniture and fittings	3,092 18 11
-			. 5	Mechanical office appliances	807 6 9
Creditors—	•	,	_	Saleable books	92 0 0
	1,255 12 1	•		Stamps, postage	118 7 0
	1,980 6 6			Stocks— £ s. d.	
bandry	1,000 0 0	3,235 18	7	Stationery 543 7 0	
Fees paid in advance		10,119 0		Uniform trimmings 38 15 8	
Amounts held on deposit—	• •	10,110	, 0	Testing and gauging instru-	
	32,098 0 6			1 <b>9.40</b> O O	
	5,242 0 0				
	-, -			Testing-glasses 26 14 11	956 18 3
Export-control Boards	9,657 3 7		1	Debtors—	990 10 3
T					
Excess of revenue over expenditure	e	15,245,203 17	9	Departmental	
				Sundry 15,797 13 7	E0 410 4 10
				T	56,418 4 10
				Deposit Accounts—	
				Receiver-General 122,105 0 0	
				Collectors of Customs 9,993 0 6	
				Immigration Restriction Acts 5,242 0 0	
				Dairy Produce Act, 1923 0 3 9	
				Honey-export Control Act,	
<ul> <li>*** Light of the state of the s</li></ul>				$19\overline{24}$ $\dots$ $13\overline{1}$ $3$ $2$	
				Meat - export Control Act,	
				1921-22 1,796 6 2	
				Wool Industry Promotion Act,	
				1936 7,729 10 6	
					146,997 4 1
				Treasury Adjustment Account	15,200,973 6 3
					,
		£15,424,878	1 10		£15,424,878 1 10
				1	,,
				·	

E. D. Good, Comptroller of Customs.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—J. H. FOWLER, Controller and Auditor-General.

### ELECTORAL DEPARTMENT.

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

	Expenditure.	,		£	s.	d.	Į	Incom	e.		£	s.	d.
Salaries	·			6,314	10	5	Miscellaneous revenue				<b>2</b>	16	0
Preparation of rolls				119	7	0	Sale of rolls				34		0
Postages and telegrams				577	0	1	Balance carried down			10	0,608	12	0
Printing and stationery				128	6	9							
Rent				748	4	1		,					
Sundries	• •			232	9	10							
Furniture and fittings				0	3	1							
Depreciation						6							
Registration of electors	• •			150	0	0							
Electoral boundaries revision	a			2,343	6	3							
			£	10,646	7	0				£10	0,646	7	0
				£	s.	d.					£	s.	d.
Balance brought down			]	10,608	12	0	Excess of expenditure ov	er income		10	672	9	9
Interest on capital	• •	• •	••	63	17	9							
			£	10,672	9	9				£10	672	9	9
			_				I						_

### Balance-sheet as at 31st March, 1938.

	Li	abilities			£	s.	d.	Assets.	£	s.	d.
Capital					1,881	3	. 9	Furniture, fittings, and mechanical appliances .	. 1,608	<b>5</b> 3	3
Creditors—			£	s. d.				Stock of electoral maps	. 167	7	6
Departmental			1,774	10 11					. 108	3 13	0
Sundry	• •		142	3 10				Debtors: Departmental	. ]	7	9
					1,916	14	9		. (	3	1
Treasury Adjustment	Account				8,757	$^{2}$	9	Excess of expenditure over income	. 10,672	9	9
Losses in Suspense			• •		0	3	1				
				-			—				
				£	12,555	4	4		£12,558	<b>i</b> 4	4
				-							

G. G. Hodgkins, Chief Electoral Officer.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—J. H. Fowler, Controller and Auditor-General.

G. O. HALL, Accountant.

ELECTRIC SUPPLY ACCOUNT.

# STATEMENT OF ACCOUNTS AT THE 31sT MARCH, 1938.

GENERAL BALANCE-SHEET

AT 31ST MARCH, 1938, COMPARED WITH POSITION AT 31ST MARCH, 1937.

1936-37.	£ s. d. 9,446,309 4 5 155,175 8 4				6,646,868 15 4 6,412,346 4 11	45,000 0 0					NF 074 0F	10,111 0 0 16,040 11 2	16,352,779 14 1 16,077,371 14 10
1937–38.	9,687,193 12 6			6,635,189 0 3	6,64	: .						:	16,35
Assets.	North Island scheme— Assets as per separate balance-sheet Profit and Loss Account—Loss to date		South Island scheme	Assets as per separate balance-sheet Investments, Sinking Fund		Fixed deposit investments taken over from the Southland Electric Power Board					Summore and Comme	our refts and General	Carried forward
1936–37.	£ 8. d.	3,149,372 9 6 1,449,575 0 0	1,644,915 0 0 950 0 0		5,109,227 15 0 1,200 0 0	1,300,000 0 0	13,905,509 1 0	123,947 4 2	1,418 1 8	125,365 5 10	12,000 0 0	72,109 8 I	14,114,983 14 11
1937–38.	£ s. d. £ s. d.	3,149,372 9 6 1,449,225 0 0	574,555 0 0 1,647,600 0 0	2,623,913 18 0	08,727 13 0	0 0	15,903,944 1 0	132,713 15 8	0 0 01		12,000 0 0	81,196 7 10	14,129,864 4 6
Liabilities.	Aid to Water-power Works and Electric Supply Accounts— Debentures Stock issued— At 24 per cent, interest		At 3½ per cent. interest 5. At 4 per cent. interest 1,66 At 4.4 ner cent. interest	:::	::	Treasury Bills— At 14 per cent. interest	Chancel Bung	n loans to 31st March,	Sundry creditors for interest unclaimed		Temporary loan	Interest reserve, being excess of interest charged to schemes over interest actually paid on capital liability	Carried forward

### ELECTRIC SUPPLY ACCOUNT—continued.

# STATEMENT OF ACCOUNTS AT THE 31st MARCH, 1938—continued.

GENERAL BALANCE-SHEET

AT 31st MARCH, 1938, AS COMPARED WITH POSITION AT 31ST MARCH, 1937-continued.

			1936-37.	Assets.		1937-38.		1936–37.
Brought forward	. s. d.	£ s. d. [4,129,864 4 6	£ 8. d. 14,114,983 14 11	Brought forward	; ;	s. d. 16,3	£ s. d. 16,352,779 14 1	£ 8. d. 16,077,371 14 10
Sundry Creditors— North Island scheme 86 South Island scheme 40 Surveys and general	86,139 11 3 40,896 4 1 168 8 3	6 700	85,432 1 2 15,786 14 2 13 16 2	Balance in Electric Supply Account at the end of year— Cash in Public Account Imprests outstanding	t the 44,198 7 18,856 18	2 2	0 2 2 3 6 0	140,630 12 7
			101,232 11 6				>	143,633 13 2
Onarges pard in advance— North Island scheme 1 South Island scheme 1	2 1 6 1,662 12 4	OL 61 199 L	1,756 0 2	Suspense Account	•		266 11 9	2,008 1 1
d		1,004 13 10	1,756 0 2					
North Island scheme 1,016 South Island scheme 552	1,016,184 7 5 552,104 19 1	. 0	949,888 3 II 471,083 6 II					
		1,508,289 0 0	1,420,971 10 10	Stocks—Surveys and General	:		104 9 8	:
Snking Fund— Amount utilized for redemption of loans Available for further redemptions 191	315,364 8 4 191,321 2 3		313,614 7 4 13,429 16 1					
· · · · · · · · · · · · · · · · · · ·		7 01 000,000	327,044 3 5					
Writings-off in Suspense— North Island scheme South Island scheme	143 13 11 742 8 9	ď	9 18 7					
		8 7 089	9 18 7					
General Keserve— South Island scheme	:	82,399 5 8	257,015 9 8	Sundry debtors for interest due but unpaid	paid		787 5 10	:
Total	, <del>-r</del> s	£16,416,993 7 4	£16,223,013 9 I	- Total			7 2 600 917 913	£16 993 013 0 1
Contingent Liability.  Arrears due to Sinking Fund   £942	£942,756 19 1		-		: ·		-	4

(b) Owing to the interconnection of the various schemes, it has not been found practicable to show J. W. SCOTT, A.R.A.N.Z., Chief Accountant, Public Works Department. Notes.—(a) No charge for cost of exchange on interest payments made in London is included. separately the accounts of these schemes as required by the State Supply of Electrical Energy Act, 1917.

I hereby certify that the General Balance-sheet has been duly compared with the relative books and documents submitted for audit, and correctly states the position as disclosed thereby, subject to the departmental notes enfaced thereon—J. H. FOWLER, Controller and Auditor-General.

ELECTRIC SUPPLY ACCOUNT—continued.

## NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY.

Profit and Loss Account for Year ended 31st March, 1937.

Gross Revenue Account.

	193.	1937–38.	1936-37.			1937–38.	38.	1936-37.	
To Generating-expenses, headworks, and power-house— Arapini		£ s, d.	£ s. d. 12,924 19 0	By Sales of energy— Wholesale Retail	::	£ s. d. 966,482 5 0 2,247 15 4	£ 8, d.	\$ 876,215 13 3 1,929 12 8	
Horanora	. 4,310 5 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		13,065 13 7 9,821 5 5 7,189 18 11	Rents-			300,100 4		
Transmission-lines-		4 ,	48,801 13 3	Cottages, &c Lines, plant, &c	::	823 15 6	9,085 0 11	7,294 17 7 985 0 1	
Fatrol, maintenance, &c Substations——Operation and maintenance	: :	36,728 5 4 25,988 3 11	23,869 7 0					8,279 17 8	
Management and general—Salaries, office expenses, accident, sick, and holiday pay, testing, &c.	:	55,500 6 3	41,153 17 8	Miscellaneous— Tests and inspection Penalties	::	::	677 4 9	276 11 8 707 15 4	
Balance to Net Revenue Account	:	177,544 10 2 800,947 15 10	144,315 5 11 743,094 4 8						
		£978,492 6 0	0 £887,409 10 7			1 1	£978,492 6 0	£887,409 10 7	
					-				

Net Revenue Account.

1937–38. 1936–37.	£ s. d. £ s. d		£800,947 15 10 £743,094 4 8
	By Balance from Gross Revenue Account		
1936-37.	£ 8. d. 391,241 5 10 10,463 14 7 38,119 11 9	59,130 0 1 244,139 12 5	10 £743,094 4 8
193738.	£ s. d. 349,816 3 5 50,725 6 11 37,592 10 2	2,151 8 2 360,662 7 2	£800,947 15 10
	To Interest for year ended 31st March, 1938 Eppeciation on completed works King's Wharf Station, half annual charges on capital	Cost of raising loans and expenses Balance to Profit and Loss Appropriation Account	

ELECTRIC SUPPLY ACCOUNT—continued.

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—continued.

## PROFIT AND LOSS APPROPRIATION ACCOUNT

FOR YEAR ENDED 31ST MARCH, 1938, COMPARED WITH YEAR ENDED 31ST MARCH, 1937.

To Balance from previous year 155,175 8 4 399,315 0 9 By Balance from Net Revenue Account 156,175 8 4 399,315 0 9 By Balance to General Balance-sheet 154,139 12 5 244,139 12 5 8 4 155,175 8 4 Balance to Sinking Fund Account 154,938 7 9 154,938 7 2 £399,315 0 9		1937–38.	1936–37.		 1937–38.	1936–37.
£360,662 7 2 £399,315 0 9	Balance from previous year Adjustment of Sundry Debtors overstated 1936–37 Balance to Sinking Fund Account	£ s. d. 155,175 8 4 50,548 11 1 164,938 7 9	\$99,315 0 9	By Balance from Net Revenue Account Balance to General Balance-sheet	 £ s. d. 360,662 7 2	£ 8. d. 244,139 12. 5 155,175 8 4
		£360,662 7 2	£399,315 0 9		£360,662 7 2	£399,315 0 9

DEPRECIATION RESERVE ACCOUNT.

949,888 3 11 961,757 2 9 37,014 1 1 38,470 5 8 50,725 6 11 10,463 14 7	£1,037,627 11 11 £1,010,691 3 0
By Balance at close of previous year Interest at 4 per cent. Per annum Amount set aside as per Net Revenue Account	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	£1,037,627 11 11 £1,010,691 3 0
To Replacements, renewals, &c Balance to General Balance-sheet	

SINKING FUND ACCOUNT.

To Balance to General Balance-sheet	£ s. d. 210,868 3 3	£ 8. d. By Bs 55,929 15 6 By Bs	£ s. d. By Balance at close of previous year Balance from Profit and Loss Appropriation Account	£ s. d. 55,929 15 6 154,938 7 9	£ 8. d. 55,929 15 6
	£210,868 3 3	£55,929 15 6		£210,868 3 3	£55,929 15 6

ELECTRIC SUPPLY ACCOUNT—continued.

NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—continued.

1938.
MARCH.
AT 31ST
G-SHEET AT
BALANCE-SHEET

Liabilities.		1937-38.	38.	1936–37.	A8668, 10 per	1937–38.	-38.	1936–37.
Depreciation Reserve	:	æ e e	t s. d.	£ 8. d. 949,888 3 11	power-house, machinery, &c	£ s. d. 2,487,053 4 2 310,870 14 7	æ G.	
Sinking Fund— Utilized for redemption of loans Available for further redemptions	::	55,929 15 6 154,938 7 9	6	55,929 15 6	::		1,637,930 4 0	1,280,951 17 7 555,197 18 6 4,548,950 5 11
Sundry creditors	7		210,868 3 3	55,929 15 6	Auxiliary plants—  Diesel Station, Penrose Steam Station Grand Junction Steam Station, Huntly	62,189 7 8 8,959 2 4 10,847 1 11	81.995	62,190 14 11 8,991 11 6 10,847 1 11
Public Works Department Other Government Departments Non-departmental	:::	19,138 15 0 1,394 15 9 65,606 0 6	-	22,675 5 8 1,827 7 3 60,929 8 3	Transmission-lines	:	i	7
			se 1139 11 3	85,432 1 2	Substations Office buildings, land, railway siding, harbour facilities &	::	61,461 10 4	42,347 6 I
Writings-off in suspense Charges paid in advance Head Office Account	:::	:::	12 11 6	8,510,234 12 2	Temporary development, Waikaremoana Lower development, Waikaremoana Salaries and expenses of engineers and others	:::	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 0 0
					on surveys and during construction  Cost of raising loans Interest during construction		296,454 5 4 956,627 1 4	296,584 12 0 947,644 13 6
	***************************************				Plant, motor-vehicles, &c Stocks	::	9,216,414 2 3 57,728 16 8 165,223 4 5	8,976,196 0 2 50,396 16 4 137,035 9 8
					Sundry debtors— Public Works Department Other Government Departments Non-departmental	5,871 18 7 6,903 4 5 234,977 15 10	61 01 01 01 01 01 01 01 01 01 01 01 01 01	2,939 14 0 8,116 13 7 271,624 10 8
				in the second se			241,104 10 10	282,680 18 3
		S.	£9,687,193 12 6 £9,601,484 12	19,601,484 12 9	Payments in advance Accumulated loss	::	74 10 4	155,175 8 4
Contingent Liability. Arrears due to Sinking Fund	:	£776,363 5 7					£9,687,193 12 6	6 £9,601,484 12 9

## ELECTRIC SUPPLY ACCOUNT—continued. SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY.

Profit and Loss Account for Year ended 31st March, 1937.

Gross Revenue Account.

To Generating-expenses, headworks, power- Lake Coleridge 9,954 4 Wattaki 9,164 8 Kafmata 329 5 Dobsom 3,456 10 1 Lytchion Diesel station 1,217 14 Southland 11,198 6 Transmission and distribution 11,484 1 Secondary distribution 9,043 6	d. £ s. d.	1936–37.		1937–38.	-38.	1936-37.
\$ 8. 8. 9,954 4 9,164 8 329 5 3,456 10 11,119 6 11,119 6 11,19 6 11,19 6 11,484 1 9,043 6	જે વ્યક					
	0 -	£ 3. d. 14,246 3 1 8,618 2 5	By Sales of energy— Wholesale Retail	8. d. 387,057 15 11 92,555 9 0	£ s. d. 479,613 4 11	283,631 7 6 39,356 15 1 322,988 2 7
::	$\begin{array}{c} 1 \\ 0 \\ 8 \\$	824 0 6 4,256 18 8 97 945 4 8	Bad debts recovered Discounts forfeited Rents- Land and buildings		192 10 10 23 3 0	1
	1 4 90 897 7 8	11,040 14 6,489 17 1	Electric lines and plant, &c.	1,725 15 0	4,363 6 9	2,941 0 5
	• 1	17,530 12 2	Fees for testing and repairing electrical appliances and earnings of motor-	:	1,945 17 9	1,031 17 1
Substations Plant, tools, testing, &c	16,788 1 3 268 3 0 194 2 5 822 4 1 52,721 8 8	15,667 18 7 252 1 0 254 14 3 557 1 11 23,439 15 3	Wiscellaneous—Commissions, sales of appliances, &c.	:	5,290 12 4	1,825 11 11
Balance, to Net Revenue Account	126,641 16 11 364,786 18 8 £491,428 15 7	85,647 7 10 243,273 16 10 £328,921 4 8			£491,428 15 7	£328,921 4 8.
		Net Revenue Account.	e Account.		-	
To Interest for year ended 31st March, 1938  Depreciation on completed works  Cost of raising loans  Commission, collecting rates, &c.  Balance to Profit and Loss Approprition Account	£ s. d. 220,111 11,52,574 15 3 11,362 12 11 73 5 0 30,986 15 11	£ 640  \$ 4  \$ 112,274  19  5  26,420  9  0  181  10  5	By Balance from Gross Revenue Account Revenue from rates, &c. Balance to Profit and Loss Appropriation Account	:::	£ 364,786 18 8 122 1 11	£ 8. d. 243,273 16 10 187 10 7 108,105 15 9

ELECTRIC SUPPLY ACCOUNT—continued.

# SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—continued.

### PROFIT AND LOSS APPROPRIATION ACCOUNT.

	1937–38.	1936–37.		1937–38.	1936-37.
To Balance from Net Revenue Account General Reserve Account (reversing debit balance, Southland section as at 31st March, 1937) Balance to Sinking Fund Reserve Account	£ s. d. 12,231 1 9 24,702 19 5	108,105 15 9 	By Balance from Net Revenue Account Transfer from General Reserve Account	\$ s. d. 30,986 15 11 1,147 4 11 4,800 0 4	108, 105 15 9
•	D	EPRECIATION RI	Depreciation Reserve Account.		
To Replacements, Renewals, &c	£ s. d. 46,641 18 1 552,104 19 1 2598,746 17 2	£ 8. d. 45,279 12. 8 471,083 6 11 £516,362 19 7	By Balance from previous year's statement Interest at 4 per cent, per annum Amount set aside as per Net Revenue Account	£ s. d. 467,665 9 6 18,706 12 5 112,374 15 3 £598,746 17 2	£ 8. d. 388,546 3 4 15,541 16 10 112,274 19 5 £516,362 19 7
		GENERAL RESERVE ACCOUNT.	RVE ACCOUNT.		
To Transfer to Profit and Loss Appropriation Account under section 13 (2) (b) of the State Supply of Electrical Energy Act, 1917  Balance to General Balance-sheet	£ s. d. 4,800 0 4 82,399 5 8	£ 8. d. 108,105 15 9 67,703 7 6	By Balance at close of previous year Adjustment for excess amount transferred to Profit and Loss Appropriation Account, 1936–37 Profit and Loss Appropriation Account (reversing debit balance, Southland section as at 31st March, 1937)	£ s. d. 67,703 7 6 7,264 16 9 12,231 1 9	£ 8. d. 175,809 3 3
	£87,199 6 0	0 £175,809 3 3		£87,199 6 0	£175,809 3 3
		SINKING FUND ACCOUNT	D Account.		
To Balance to General Balance-sheet	£ s. d. 295,817 7 4	£ s. d. 271,114 7 11	By Balance at close of previous year Amount taken over from Southland Electric Power Board Interest Balance from Profit and Loss Appropriation Account	£ s. d. 271,114 7 11  24,702 19 5	£ 8. d. 530 570 9 7 532 4 0

# ELECTRIC SUPPLY ACCOUNT—continued. SOUTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—continued.

		BAI	ALANCE-SHEET AT	31sт Мавсн, 1938.		D. L.	
Liabilities.	1937	1937–38.	1936–37.	Assets.		1937–38.	1936–37.
Depreciation Reserve	£ s d.	£ s. d. 552,104 19 1	£ s. d. 471,083 6 11	Power stations— Lake Coleridge— Hoodwarks		d. ع. ع. d.	£ 8. d.
General Reserve—  Balance at close of previous year  Excess transferred to Profit and Loss	67,703 7 6 7.264 16 9		175,809 3 3	Buildings and machinery	249,244 2	793,272 14 0	7 61
	4		108.105 15 9	Waitaki— Headworks Buildings and machinery	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0 10 11.768,828 16 10	13
Southland—Balance taken over from	7,431 1 5	82,399 5 8	2 0	Kaimata— Headworks Buildings and machinery	81,830 18	9 107 033 0 5	1,765,676 2 11
Sinking Fund— Amount utilized for redemption of loans A vailable for further redemptions	259,434 12 10 36 389 14 6		" " " " " " " " " " " " " " " " " " "	Southland—  Headworks  Buildings and machinery	184,657 1	18	218,148 16 4 16,717 18 4 234,866 14 8
	: 1	295,817 7 4	271,114 7 11	Auxiliary plants— Dobson Diesel station Lyttelton Diesel station	2,805 7	3 109,127 9 10	19
Sundry creditors— Public Works Department Other Government Departments Non-departmental	10,717 2 9 2,100 18 2 28,078 3 2	46 808 4 1	6,953 4 6 2,966 18 7 5,866 11 1	Transmission and distribution— Primary Secondary	1,339,508 18	$\frac{2}{7}$ 1,633,709 7 9	) 14 3 17 1
			15,786 14 2	Substations	:	525,781 2 3	11
Charges paid in advance Writings-off in suspense	: :	1,662 12 4	1,756 0 2	Offices and stores, buildings, &c. Trunk Telephone System Exploration and preliminary surveys	:::	10 6	19,762 3 8 36,080 9 6
Head Office Account	:	18 1	~	Salaries and expenses during construction Interest during construction Charges and expenses of raising loans	116,562 0 469,157 16 533,802 5	10 8 10 1,181,294 10 11	207,499 11 11 468,053 4 1 530,925 12 7
		-		Plant, tools, &c.	::	6,319,615 0 6 115,028 6 9 100,494 19 2	1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
				Sundry deotors— Public Works Department Other Government Departments Non-departmental	2,111 6 2,467 5 95,451 2	11 2 100,029 14 2	10000
ă.				Payments in advance Sinking Fund investments		20 19 8 11.679 15 1	58,359 13 3 23 3 6 13,429 15 1
Contingent Liability. Arrears due to Sinking Fund	£166,393 13 6	£6,646,868 15 4 1	£6,412,346 4 11			15 4	

### EMPLOYMENT PROMOTION FUND.

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Expenditur	·e.	£	s.	d.	I	ncome.			£	s.	$\mathbf{d}$ .
Administration expenses		. 235,000	0	0	Registration levy				448,323	6	8
General work relief		465,140	6	3	Employment charge—						
		. 100,065	13	6	Tax on salary or wages paid	£	s. (	l.			
Promotion of employment on farms .		. 69,206	14	7	in cash	1,655,171	9	$^2$			
Promotion of employment in building		. 36,498		11	Tax on salary or wages paid						
Promotion on full-time employment		. 1,537,145	19	0	by sale of employment	4					
Promotion of employment amongst be	ys .	. 2,362		4	stamps	1,376,923	6	3			
Promotion of employment amongst we		. 9,037	9	1	_	·		-			
Promotion of employment amongst Na	atives .	. 335,702		5		3,032,094	15	5			
Assistance to industry		. 35,981		4	Tax on income other than						
Sustenance allowances		. 1,338,704	14	9	salary or wages	1,627,904	14				
Miscellaneous grants and subsidies		2,959		10				4,	,659,999	9	
Compensation, ex gratia payments, &c		. 7,098	1	3	Fines				7,683	19	11
Purchase of food, clothing, &c.		. 10,414		5	Penalties for late payment of le				24,715	7	4
Bonuses to workers		. 46,182		0	Interest on loans		14	7			
		1,997		5	Interest on investments	6,090	8	0			
Losses in Suspense		. 1,049		10				-	8,500	$^2$	7
Depreciation			17	0	Miscellaneous	• •			94	8	10
Excess of income over expenditure		. 914,700	12	$^2$							
		£5,149,316	15	1				£5,	, 149, 316	15	1
					(						-

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

	Liabilities.		1			Asse	ts.				
Creditors-	£ s. c	l. £ s. d	d.	Debtors—			£	s. d.	£	S.	d.
Sundry	182,070 9	2		Sundry			25,492	4 2			
Departmental		9		Departmental			7,769	12 11			
-		-219,139 0 1	11						33,261	17	1
Levies paid in advar	ice	3,200 0	0	Levies due but unpaid					23,550	0	0
Employment charge	paid in advance	3,721 17	6	Employment charge due	but	unpa	$\operatorname{id} \ldots$		86,485	0	0
	ent charge due and unpaid	838 4 1	11	Interest due but unpaid					1,206	8	1
Writings-off, Reserv			1	Interest accrued but not	due	* d			~0.4		:: 9
Loan, Premium Acc	ount	. 87 8	5	Buildings					1,240	16	0
Excess of income o	ver expendi- £ s.	i.		Motor-vehicles	٠.				24	3	4
ture to 31st Marcl		0		Plant, machinery, and to	ols .				11,152	0	11
Excess of income of	ver expendi-			Humphreys Gully water-					62,984	5	1
ture for the year				Loans					145,394		1
March, 1938	914,700 12	2		Stocks of blankets on ha	nd .				781	18	0
•		-1,355,004 2	$^2$	Investments					2,500	0	0
		• •	- 1	Assets in Suspense	1				15 519		1
•				<u> </u>			£	s. d.	,		
				Cash in Public Account			431,288	5 7	•		
		•	į	Cash invested by Treasu	rv		725,000	0 0	)		
			1	Cash held by Post Office			53,924		)		
			J	Imprests outstanding			0.000		3		
								<del></del>	- 1,212,814	. 7	7
					1.						
		£1,597,504 12	0						£1,597,504	12	. 0
				1							تسح

NOTE.—Part of the subsidy granted to the gold-mining industry is recoverable out of the proceeds of the gold sold.

J. S. Hunter, Secretary of Labour. H. L. Bockett, A.R.A.N.Z., Accountant.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—
J. H. FOWLER, Controller and Auditor-General.

### GOVERNMENT LIFE INSURANCE DEPARTMENT.

REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED 31st December, 1937.

Amount of funds at 1st January, 1937	£ s. d. 9,952,310 18 I	Dooth claims under assurance policies	£	s. (	i.
Renewal premiums—Assurance, annu-	9,992,910 10 1	Death claims under assurance policies, including bonus additions	209,161	4	0
ity, and endowment, less reinsurance	690 005 0 10	Endowment assurances matured, includ-	000 000	^	~
premiums New premiums (including instalments	630,885 9 10	ing bonus additions	330,932 $12,841$		$\frac{5}{0}$
of first year's premiums falling due		Premiums returned on endowments	373		9
in the year) less reinsurance premiums	75.094 7 10	Bonuses surrendered for cash	7,004		5
Single premiums—Assurance and en-	70,002 . 20	Annuities	33,563		0
dowment	59,166 6 8	Surrenders	37,501		7
Consideration for annuities	44,771 18 3	Loans released by surrender	63,759	6	0
Interest, rent, and other $\mathfrak{L}$ s. d.		£ s. d.			
income 444,911 10 6		Commission, new 56,213 16 6			
Less land and in-		,, renewal 5,398 13 2	01 010		
come tax, £34,096		Contribution to Dublic Standard Same	61,612	9	8
17s. ld.; property expenses, £1,427		Contribution to Public Service Super- annuation Fund	732	1	4
4s. 4d 35,524 1 5.		£ s. d.	102	1	TE:
	409,387 9 1	Expenses of management—			
		Salaries 43,584 2 8			
		Extra clerical assist-			
		ance 568 9 0			
1. 禁止 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		Medical fees and ex-			
		penses 2,594 13 6			
		Travelling-expenses 829 9 9 Advertising 1,751 1 1			
		Advertising 1,751 1 1 Printing and station-	र्स		
		ery 1,995 6 4			
		Rent 4,660 19 7			
		Postage and tele-			
		grams 1,857 2 5			
		Exchange 64 3 11			
		Audit fees 325 0 0			
		General expenses 5,574 13 10	69 905	9	,
		Property depreciation	$63,805 \\ 1,081$		1
		Amount of funds, 31st December, 1937 1			
:	£11,171,616 9 9	£1	1,171,616	9	9
=		1,	<del></del>		-

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31st DECEMBER, 1937.

		Liabilities.		£	s.	d.	Assets.	£	s.	d.
Total as	surance, ann	uity, and	en-					1,242,926		
	nt funds (as						New Zealand Government securities			0
Accoun		-		10,349,248	6	5				9
Claims	admitted, pr	coofs not	yet				Landed and house property	369,435	8	1
comple	ted		٠.,	44,444	5	0	Landed and house property (leasehold)	1,201	11	5
Annuities	3			324	4	11		4,575,854	9	3
Medical fo	ees	• •		361	4	0	Properties acquired by foreclosure	23,631	1	1
Premium	and other dep	osits		19,013	4	7	Overdue premiums on £ s. d.	,		
	${f reditors}$			10,403	18	11				
	and Fidelity I			5,000			Outstanding premiums			
	nt Fluctuation			411,954	12	3	due but not overdue $54,896$ 2 4	:		
	funds on local		. d.					59,028	15	11
	oans		6 11				Overdue interest 26,245 13 7			
Interest a	accrued there-						Outstanding interest			
on		177 1	4 0				$\begin{bmatrix} 1 & 1 & 1 \\ 1 & 1 & 1 \end{bmatrix}$ due but not overdue $\begin{bmatrix} 12,520 & 3 & 11 \\ 1 & 1 & 1 \end{bmatrix}$			
				12,663	10	11	Interest accrued but			
							not due 99,299 17 8			
								$\cdot 138,065$		
							Sundry debtors			$^2$
	74						Income-tax paid in advance	30,000		0
11.							Cash in hand and on current account	94,305	5	5
			1	£10,853,413	7	0		£10,853,413	7	0
			=				•			-

W. E. Arnold, Commissioner. J. W. Macdonald, Secretary.

The Audit Office, having examined the Revenue Account and Balance-sheet, and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—J. H. FOWLER, Controller and Auditor-General.

### GOVERNMENT STORES MARINE INSURANCE FUND.

(Established under section 134 of the Public Revenues Act, 1926.)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr. Accumulated Fund as at 1st April, 193 Insurable V of Imports Exports	7 29,823 11 alue and Premium.	d. 11	Claims			s. d.
$\begin{array}{ccccc} \text{Premiums} & & & & & \\ \text{Agriculture} & & & & \\ & & & & \\ & & & & \\ \end{array}$	£ s. d.		Post and Telegraph	$egin{smallmatrix} 9 & 11 \ 2 & 3 \end{bmatrix}$		
1 100				$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
Army 65,142			Railways 248 1			
Customs 62	0 3 1		Scientific and Industrial Research 0 1			
Education 10.866					680	11 4
External Affairs 160,300			Accumulated Fund as at 31st March, 1938			
Health 7.500			, , , , , , , , , , , , , , , , , , , ,	•	,	
Industries and Commerce 2,219	5 10 11					
Internal Affairs 781						
Justice 735						
Lands and Survey 4,580	11 9 0					
Marine 1,638	4 1 11					
Mental Hospitals 22,403	56 0 2					
Mines 1,875	4 13 9					
National Broadcasting 7,775						
Police 1,235	3 1 9					
Post and Telegraph 618,865						
Printing and Stationery 129,488	323 14 5					
Public Works 744,448						
Railways 1,342,675	3,356 13 9					
Scientific and Industrial	18 0 F					
Research 6,928	17 6 5					
State Coal 533	1 6 8	0				
£3,134,485	7,836 4	6				
Interest on funds invested in Common	Fund of the					
Public Trust Office	1,113 12	9				
	£38,773 9	2			£38,773	9 2
	T. 100 1000 100 100 100 100 100 100 100 1			=		

### Balance-sheet as at 31st March, 1938.

Lia	bilities.	£ s.	d.	Assets.	£	8. 0	đ.
Accumulated Fund		 $38,092\ 17$			37,244	12	0
Sundry creditors (departmental		 253 16	1	Sundry debtors (departmental)	1,102	1 1	11
							_
		£38,346 13	11		£38,346	13 1	1

### A. R. F. MACKAY, M.Com. (N.Z.)., Ph.D. (Lond.), Assistant Accountant to the Treasury.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—J. H. Fowler, Controller and Auditor-General.

### GREYMOUTH HARBOUR BOARD: SPECIAL COAL RATE.

(Greymouth Harbour Board Amendment Act, 1935.)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

	Expenditure.		£	s.	d, [	Income.		£	s.	d.
Interest on loan capital	• •	 	8,713	10	2	Coal rate received	• • •	1,85	29 14	9
Interest on other capital	• •	 	7,081	19	0	Interest on sinking-fund investments		2,70	913	3
						Excess of expenditure over income		11,2	56 1	<b>2</b>
					}					
		£1	5,795	9	2	!		£15,79	)5 9	2
		-						William Inches		-

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

		Liabi	lities.	£	s.	d.	Assets.		£	s.	d.
Loan capital				 148,186	2	7	Treasury Adjustment Account	 	279,860	3	4
Other capital				 141,639	1	0	Excess of expenditure over income	 	11,256	1	2
Interest accrued o	n loan	capital		 1,291	0	11	*				
the second				£291,116	4	6			£291,116	4	6

### A. R. F. MACKAY, M.Com. (N.Z.), Ph.D. (Lond.), Assistant Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. FOWLER, Controller and Auditor-General.

### GOVERNMENT FIRE INSURANCE FUND.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr. Accumulated Fund as at 1st April, 1937 Interest on funds invested in Common Public Trust Office Contribution by Government	Fund	of 	£ 45,292 1,503 10,000	18	d. 6 6	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
			£56,796	17	0	Accumulated fund as at 31st March, 1938 23,115 16 6 33,681 0 6 £56,796 17 0

### Balance-sheet as at 31st March, 1938.

1.731 E1111()	()1113313,		K) 44	ii oini minimi, root.		
Liabilities.  Accumulated Fund as at 31st March, 1938  Claims due but not paid, departmental creditors	£ 33,681 7,090		d, 6 6	Investment in Common Fund of Public Trust Office 40,730	s. d 19 12	6
	£40,771		0	£40,771	12	0
Contingent liabilities— Estimated value of Government buildings at Napier destroyed by fire during the earthquake on 3rd February, 1931, which will become a	£	s.	d.			
claim on the fund if it is decided to rebuild Estimated cost of replacing Defence Department	2,855	0	0			
buildings destroyed by fire	4,490	0	0			
	£7,345	0	0:			

### A. R. F. Mackay, M.Com. (N.Z.), Ph.D. (Lond.), Assistant Accountant to the Treasury.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. Fowler, Controller and Auditor-General.

### 4-B. 1 [Pt. IV].

### HAURAKI PLAINS SETTLEMENT SCHEME.

### RATE ACCOUNT AS AT 31ST MARCH, 1938.

Dr.				£	s.	d.	Cr.	£	s.	d.
Maintenance	complete	d works	 	 2,313	11	1	Balance brought forward	 2,381	17	7
Remission of	rates		 	 17	13	3	Rates levied	 1,797	1	0
Balance			 	 1,902	8	6	Ten-per-cent. penalty added to unpaid rates	 54	14	3
						_				
				£4,233	12	10	V.	£4,233	12	10

### RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Receipt	s. Public Works Fund. £ s. d.	Consolidated Fund. £ s. d.	Payments.	Public Works Fund. £ s. d.	Consolidated Fund.
Rates	. 15,336 14 3	1,684 8 7 17 11 1  8,324 .5 5 1,116 0 9	Drainage works: Stop-banks, clearing channels, and other expenditure incidental to conducting drainage operations (including formation and metal-	r s. u.	£ s. d.
Artesian-well boring— Repayment of advances Interest on advances Instalments on buildings Ferry fares		20 7 11 4 12 10 1 18 11 204 7 6  317 0 9 203 0 11	ling of roads), materials supplied, &c	18,640 18 9 10,650 9 1   5 0 0	1,757 7 7 138 12 5 213 15 3
Transfer expenditure to Treasur Adjustment Account Transfer expenditure to Publi	y 	2,410 15 11	count: Recoupment in respect of merged transactions Kaihere Ferry expenses Transfer receipts to Treasury Adjustment Account Transfer receipts to Public Works		12 11 8 288 9 0 11,893 14 8
	£54,498 16 2	£14,304 10 7	£	£54,498 16 2	£14,304 10 7

### REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1938.

Dr.				£	s.	d.	Cr.				£	s.	d.
Interest on Public Works Fur	nd capital			34,659	19	5	Accrued rents				8,419	3	3
Kaihere Ferry expenses				293	4	0	Interest on sales of land	l			1,443	17	9
Administration expenses				451	15	0	Grazing fees				10	9	5
Remissions of rent				519		-	Ferry fares				199	10	3
Rebates				604		10	Forfeited deposits				2	0	0
Irrecoverable rents, &c.				0			Kaihere Ferry: Portio	n of loss cha	rged to C	ounty			
Premiums on conversion				14	10	0	Council				0	0	$^{2}$
							Hire of plant				103	16	11
							Royalties				203		11
							Net loss carried down		• •		26,161	3	4
				£36,543	2	0					£36,543	2	0
Net loss brought down Balance from previous year	• •	••		£ 26,161 283,131	s. 3 8	d. 4 5	Balance carried forward		• •		£ 309,292		d. 9
			£	309,292	11	9				5	309,292	11	9

### HAURAKI PLAINS SETTLEMENT SCHEME-continued.

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

Liabilities	e					Assets.
Capital Account—		d.	£	s.	d.	Improved lands handed over to £ s. d. £ s. d.
Public Works Fund 8			~	~•	•••	Land Board for settlement—
Value of Crown land set apart	,					Leased 152,390 8 3
	45,000 0	0				Unleased 11,437 17 0
Transferred from Discharged	•					Unpaid purchase-money for land
Soldiers Settlement Account	<b>264</b> 15	0				sold on deferred payment 24,050 2 6
			913,889		5	187,878 7 9
Employment Promotion Fund capital			8,593		5	Unimproved value, land not disposed of 41,693 3 11
Consolidated Fund capital		• •	6,112	`4	9	Improvements on adjoining Crown lands 7,710 0 0
Reserve for loss on Discharged Soldie			7.40	_		Permanent reserves 8,851 0 0
assets	• •		140	0	Q	
Sundry creditors— Miscellaneous	£ s. 2,423 18	d.				of reclamation, including formation and metal- ling of roads 624,116 14 9
25	513 16					ling of roads 624,116 14 9 Capital expenditure—
Departmental	313 10		2,937	14	10	Employment Promotion Fund 8,593 15 5
Rent charged in advance			1,900	0	0	Consolidated Fund 6,112 4 9
Rate Account	• •		1,902	8	6	Artesian wells— £ s. d.
Payments in advance—	£ s.		2,002	•	•	Crown tenants, Hauraki Plains 288 8 8
Grazing fees						Permanent reserves and Crown
Rent	92 7					lands 216 10 9
Rates	0 0	7				504 19 5
Instalment of principal on de-						Buildings 3,898 5 2
ferred-payment sales	29 0	5				Wharves 200 0 0
Instalment of interest on de-	18 4	9				Machinery and plant
ferred-payment sales	18 4	3	140	7	5	Live-stock
Suspense Account			140		1	St b d
Writings-off in Suspense	••	• •	16,639		7	Stamps on nand $\pounds$ s. d.
Treasury Adjustment Account			310,124		$\dot{2}$	Rent 3,054 4 1
			,			Rates 3,663 13 3
						Instalment of principal on de-
						ferred-payment sales 94 14 9
						Instalment of principal on build-
•						ings 4 0 10
						Interest on well-boring 105 0 3
						Interest on deferred - payment sales 326 5 10
						sales 326 5 10   Law-costs 132 18 0
						Tram freights and ferry fares
						Grazing 31 2 5
						Miscellaneous 5,112 3 2
						Departmental 10,328 2 3
						22,868 14 1
						Postponed rent (Mortgagors and Lessees Rehabilita-
						tion Act, 1936)
						1 * *
						Losses in Suspense
						Premiums on conversion 72 10 0
						Cash in transit from Post Office 55 2 4
						Revenue Account: Balance forward 309,292 11 9
		01	969 801			£1,262,381 3 2
		tı,	262,381	<u>ئ</u>	2	£1,262,381 3 2

W. Robertson, Under-Secretary for Lands. Wm. E. Shaw, Chief Accountant.

I hereby certify that the Rate Account, the Revenue Account, and the Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental Accounts generally as appearing at commencement of parliamentary return [B.-I, Pt. IV]. The following comment is appended: The balance of the Works in Progress Account—viz., £624,116 14s. 9d.—appearing in the Balance-sheet greatly exceeds the value of lands the control of which has not yet been transferred to the Land Board.—J. H. FOWLER, Controller and Audit-General.

### DEPARTMENT OF INTERNAL AFFAIRS.

HEAD OFFICE (INCLUDING MINISTERS' SECRETARIES, MESSENGERS AND CLEANERS, MISCELLANEOUS SERVICES AND PAYMENTS UNDER SPECIAL ACTS).

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Expenditure.	Income.
DEPARTMENTAL ADMINISTRATIVE CHARGES.	Sundry revenue— £ s. d. £ s. d.
£ s. d. £ s. d. Salaries32,704 12 6	$egin{array}{llll} { m Auctioneers'} & { m license} & { m fees}, & { m commission} & { m on} & { m} & { m} & 367 \ { m 15} & { m 0} & { m} & { m} & { m} & { m array} & { m on} & { m} & { m on} & { m o$
Commissions of Inquiry	British Nationality and Status of
Freight and cartage 579 7 8	Aliens Act 850 6 0 Cinematograph films, censorship of 2,315 15 7
Fresh-water fisheries 6,126 11 5 Deer-herds, reduction of	By-laws Act 9 9 0
Light, power, and water 643 9 3	Land Agents Act 8,488 12 5 Opossum revenue 3,236 5 1
Office cleaning	Passport fees
Postage and telegrams 603 16 3	Deer-herds, reduction of 8,920 15 3 Fresh-water fisheries 7,738 4 10
Printing and stationery 1,935 0 4 Publications 484 17 5	Regulations Act, 1936
Rent of offices 3,552 4 0	Royal visit, recoveries $re$ . 144 18 6 Miscellaneous revenue 408 15 10
Telephone services	Miscellaneous revenue 408 15 10 Interest on loan 44 7 0
Travelling-expenses of officers 741 6 2	37,660 0 10
Physical welfare and recreation: Expenses of National Council 56 18 2	Balance carried down 470,759 5 5
War graves, upkeep of 3,394 8 7	
Entertaining visitors to New Zealand 4,557 14 6 Turnbull Library, expenses of 731 16 1	
Town-planning expenses 286 2 11	
Depreciation 1,497 9 0*  Losses in Suspense 813 16 1	
Sundries 598 5 4	
75,685 12 11	
GENERAL GOVERNMENT ADMINISTRATIVE CHARGES.	
Salaries of Ministers' Secretaries, Mes-	
sengers and Cleaners, Clerks and Typists in other Departments and £ s. d.	
in Ministers' offices 90,986 17 5	
Fuel for Government offices 1,538 12 4 Light, power, and water 5,791 3 0	•
Office-cleaning 2,993 17 6	·
Publications for Ministers' offices 439 7 7 Regulations Act, 1936: Expenses 1,547 10 1	
New Zealand Gazette 2,939 11 4	
Ministerial telegraphic memoranda 5,350 0 0 Printing and stationery, Ministers'	
offices 970 6 5	
Telephone services 1,179 5 5 Travelling allowances and expenses of	
Ministers 6,208 12 7	
Travelling allowances and expenses of Private Secretaries 3,493 1 2	
Travelling allowances and expenses of	
Ministerial staffs 507 19 10  Travelling allowances and expenses of	
co-opted Members of Parliament 359 0 9	
Charges not allocated	
124,977 10 5	
Special Acts.	·
Salaries of Governor-General and £ s. d.	
Ministers23,516 13 4	
Appropriation Act, 1926, section 15 5,556 0 8	
Other Charges. ${\mathfrak L} = {\mathfrak s}. \ {\mathrm d}.$	
Cost-of-living bonus to annuitants 3,075 12 5	
Coronation of King George VI— Expenses of New Zealand con-	
tingent 3,299 7 3	·
Expenses of New Zealand delegates to England 2,253 13 0	
Expenses of celebrations in New	
$ ilde{\mathbf{Z}}$ ealand $11,569$ 1 6	
Expenses of seats for New-Zealand- ers in London 19 6 1	
Coronation robes and regalia: Ex-	
hibition expenses	
New Zealand delegates 330 13 8	
International Labour Conference, Geneva: Expenses of New Zealand	
delegates 1,583 14 4	
	G 1.10
Carried forward 34,215 15 4 229,735 17 4	Carried forward 508,419 6 3

<sup>\*</sup> Allowances for depreciation consist of: Buildings—General £127 14s. 1d., hatchery £93 18s. 6d., Turnbull Library £187 15s. 3d.; furniture and fittings. £196 17s. 5d.; mechanical appliances, £44 3s. 6d.; library, £14 1s. 5d.; tools and utensils, £37 6s. 7d.; launches and boats, £15 18s. 2d.; horses and doas, £31 16s. 8d.; wharves and beacons, £50 11s. 2d.; motor-vehicles, £485 15s. 6d.; Inspector's outfit, £1 10s.; hunting-equipment, £11 0s. 8d.; camp equipment, £176 15s. 4d.; pheasants and hens, £22 4s. 9d.

### DEPARTMENT OF INTERNAL AFFAIRS—continued.

### HEAD OFFICE, ETC.—continued.

Income and Expenditure Account for the Year ended 31st March, 1938—continued.

Expenditure.			Income.	
OTHER CHARGES—co	ontinued.		Brought forward	£ s. d. 508,419 6 3
	£ s.	d. £ s. d.	Drought forward	000,110 0 0
Brought forward 3	34,215 15	4 229,735 17 4		
Funeral expenses, late Sir Truby King	205 10	0	·	
Fire Brigades' Annual Conference:				
	1,334 17	6		
National Health and Superannuation:				
Preliminary expenses	1,568 17	10		
New Zealand Centennial Celebrations—				
Expenses re	$129 \ 15$			
	4,954 3	10		
New Zealand R.S.A. contingent to				
Australia	2 15	0 .		
King George V Memorial Fund:		_		
Grant, subsidy, and expenses re 8	69,132 - 6	ð		
Public Service Superannuation Fund,	0.000	Δ.		
	36,000 O	U		
Superannuation Funds: Increased	9 499 19	a		
allowances to widows and children 1 Superannuation Funds: Contribution	.5,455 15	4		
under Statutes Amendment Act.				
1000	931 0	0		
Reimbursement on account of re-	991 ()	U		
	36,091 0	n.		
	4,201 0			
Visit of Hon. the Minister of Finance	1,201 0			4
	4,600 3	9		
	1,250 0			
Sundries	632. 9	8		
-		<u></u> 278.683 8 11		
			•	
		£508,419 6 3		£508,419 6 3
		£ s. d.		£ s. d.
Balance brought down		470,759 5 5	Miscellaneous revenue	25 10 0
Interest on capital		1,518 16 1	Balance carried to balance-sheet	$472,252 \ 11 \ 6$
	• •			
		£472,278 1 6		£472,278 1 6
			,	

### SUBDIVISION IV.—HIGH COMMISSIONER.

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

	Ex	penditure						<u> </u>	I'nc	ome.					
					£		d.	Sundry revenue—					£	s.	$^{\mathrm{d}}.$
Salaries					33,394		0	Recoveries of salarie	es				6,077	4	6
Advertising					184		11	Shipping charges					167	12	0
Fuel and light					868	13	3	Rent of offices					3,060	17	2
House allowance: I	ligh Comn	nissioner			1,083	6	. 8	Miscellaneous reven	ue				49	$^{2}$	8
Motors: Maintenan	ce				335	1	1	Balance carried down					39,396	8	2
Office-cleaning					244	10	5						•		
Official entertainment	nts				360	2	4								
Office requisites					108	11	8								
Postage and telegra	ms				2,018	14	2								
Printing and station					732	9	10								
Rent of offices					7,711		2								
Repairs to offices					282		5								
Transfer expenses of					374		3								
Travelling allowance					216	11	2								
Depreciation—		-	£	s. d.											
Furniture and fitt	ings	.,	154	4 0											
Mechanical applia	nces			11 0											
Library			94	2 7											
Motor-vehicles			147	$\bar{0}$ $0$											
MODOL VOIDCEOS	• •	• •			423	17	7	E							
Sundries	• •				412		7								
					C40 7E1								040 551		
					£48,751	4	6						£48,751	4	6
					£	s.	d.						£	s	d.
Balance brought do	wn				39,396		2	Balance carried to bal	lance-sheet				40,303		9
Interest on capital	• •				906		7				• •	• •	20,000		
•															
					£40,303	5	9						£40,303	5	9
			•					•					<del></del>		-

### DEPARTMENT OF INTERNAL AFFAIRS—continued. SUBDIVISION V.—EXPLOSIVES BRANCH.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

	ICINE HOUSENI I	on the Team Ended office manch, 1990.	
Expenditure,	£ s. d.	Income. Sundry revenue—	£ s. d.
Salaries	3,340 0 9	Magazine revenue	1,291 9 4
Magazine expenses Postage and telegrams	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$6,781 \ 13 \ 6$ $1,913 \ 7 \ 3$
Printing and stationery	112 9 11	Miscellaneous revenue	32 9 9
Rent of offices	87 0 0		
Travelling allowances and expenses Depreciation— $\pounds$ s	863 7 9 . d.	,	
Furniture and fittings 10	9		
Mechanical appliances 4 12 Buildings 486 12			
Buildings 486 12 Bicycles			
	505 2 8		
Sundries Balance carried down	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
Datance curried down	0,100 2 10	<u>.</u>	
	£10,018 19 10	£1	10,018 19 10
	£ s. d.		£ s. d.
Interest on capital	322 0 4	Balance brought down	3,495 2 10
Balance carried to balance-sheet	3,173 2 6		
	£3,495 2 10	Į.	3,495 2 10
		_	
Communication of Francisco		777 707 W 1000	
		INT FOR THE YEAR ENDED 31ST MARCH, 1938.	_
		High Commissioner, Explosives Branch, and Special A	
Balances from separate accounts as under— Head Office	£ s. d 472,252 11 6	1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
High Commissioner	40,303 5 9		9,382 14 9
	CE10 EEE 17 9	921	A F F F A
	£512,555 17 3	£51	$2,555 \ 17 \ 3$
Bal	ANCE-SHEET AS A	т 31st Максн, 1938.	
Liabilities.		Assets.	
	s. d. £ s. d.		o 1
Public Works Fund 7,778 8 Consolidated Fund 114,390 8		and sub-Departments—	£ s. d.
	122,168 16 11	Buildings 7,421 19 6	
Creditors— Departmental 4,909	. 1	Bridges	
Departmental 4,909 4 Sundry 8,924 16		Consumable stores 861 9 0 Tools and utensils 474 8 11	
	13,834 0 11	Furniture and fittings 3,543 3 1	
Repayment of loans in advance Writings-off in Suspense	157 3 1 813 16 1		
Treasury Adjustment Account	506,885 13 9	Library 397 12 1	
		Photographic apparatus 0 9 11	0.050 0.10
		Special departmental assets—	30,852 9 10
		Head Office—	
		Turnbull Library building 6,049 10 3 Turnbull Library 58,466 6 2	
		Fish-hatcheries 3,808 11 5	
		Wharves and beacons 1,533 10 6	
		Launches and boats 103 17 8 Horses and dogs 62 19 3	
		Camp outfit: Inspector under	
		Animals Protection and Game Act 1 10 0	
		Camp-equipment 717 13 3	
		Hunting-equipment 60 9 2	
		Pheasants and hens 65 19 5 Stock of deer and goat skins 1,696 5 0	
		7	2,566 12 1
		High Commissioner—	
		Lease of buildings $20,425$ 0 0 Motor accessories 1 0 0	
		2	20,426 0 0
		Explosives Branch: Explosives	
		appliances Debtors—	20 0 0
	•	Departmental 2,046 1 6	
		Sundry 7,096 7 7 Stranded New-Zealanders 655 8 11	
			9,797 18 0
		Losses in Suspense	813 16 1
		Excess of expenditure over income 50	09,382 14 9
	£643,859 10 9	64	13,859 10 9
		1	
		J. W. HEENAN, Under-seco	retary.

J. W. HEENAN, Under-secretary. F. B. Dwyer, Accountant.

I hereby certify that the Income and Expenditure Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—J. H. FOWLER, Controller and Auditor-General.

### LANDS AND SURVEY DEPARTMENT.

### BLUFF HARBOUR ENDOWMENT ACCOUNT.

### RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Receipts.	£	s.	d.	Payments. £ s. d.
Balance in Local Bodies' Deposit Account of Receiver of Land Revenue, Invercargill, on 1st April, 1937	995		3	Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927 58 19 2
Rents	1,179	1	2	Payments to Bluff Harbour Board under section 132, Harbour Act, 1923 1,649 16 0
				Balance in Local Bodies' Deposit Account of Receiver of Land Revenue, Invercargill, on 31st March, 1938 465 6 3
	£2,174	1	5	£2,174 1 5
			<del></del> .	Season and the season
REVENUE ACCOUN	T FOR	TH	е Х	Tear ended 31st March, 1938.
Dr.	£	s.	d.	∫ Cr. £ s. d.
Administration expenses due to Consolidated Fund		10		Balance from previous year 1,499 6 7
under section 4, Land Laws Amendment Act, 1927 Amount due to Bluff Harbour Board under section		19	Z	Accrued rents 1,216 9 8
132, Harbours Act, 1923	1,120	2	0	
Remissions granted under Land Act, 1924			0	
Balance carried forward	1,524	4	1	
	£2,715	16	3	£2,715 16 3
BALANC	E-SHEE	T A	lS A	т 31st Макси, 1938.
Liabilities.	£	s.	d.	Assets. £ s. d.
Capital	25,362	12	6	Endowment lands 25,362 12 6
Rent charged in advance				Sundry debtors for rent 1,852 4 9
Bluff Harbour Board: Amount not yet paid over	465			Postponed rent
Revenue Account	1,524	4	1	Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Invercargill, on 31st March, 1938 465 6 3
				of Marie 200 of the Orong Marie 1990 Too U
•	£27,822	1	9	£27,822 1 9

W. Robertson, Under-Secretary for Lands. Wm. E. Shaw, Chief Accountant.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. Fowler, Controller and Auditor-General.

### GORE HIGH SCHOOL ENDOWMENT ACCOUNT.

### RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Receipts. £ s. d Rents 65 0 0		£ 3		d. 0
£65 0 (		£65	0	0
REVENUE ACCOUNT FOR THE	YEAR ENDED 31st MARCH, 1938.			
Dr. £ s. d Balance brought forward from previous year 16 5 6 Administration expenses due to Consolidated Fund under section 4, Land Laws Amendment Act, 1927 Amount due to Board of Governors of Gore High School under section 89, Reserves and other Lands Disposal Act, 1919	Accrued rent	£ 65 16	0	d. 0 0
Balance-sheet as	ат 31sт Максн, 1938.			
Liabilities.       £ s. d.         Capital           1,300 0 0       0         Rents charged in advance           16 5 0         £1,316 5 0	Land	£ 1,300 16 £1,316	0 5	d. 0 0

W. Robertson, Under-Secretary for Lands. Wm. E. Shaw, Chief Accountant.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. Fowler, Controller and Auditor-General.

### LANDS AND SURVEY DEPARTMENT—continued.

### NORTH ISLAND EXPERIMENTAL DAIRY SCHOOL ACCOUNT.

### RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

	$R\epsilon$	eceipts.			£		s.	d.	$Payments.$ £ s. $\epsilon$	d.
Balance in Treasury Dep	osit A	ccount							Administration expenses 10 1	4
at 1st April, 1937—			£	s. d.					Payment to Massey Agricultural College for benefit	
Cash			3,099	14 5					of Dairy Research Institute	0
Investments			8,500	0 - 0				Ī	Balance in Treasury Deposit Account	
					11,5	99	14	5	at 31st March, 1938— £ s. d.	
Rents					2	01	5	0	Cash 3,100 18 1	
Interest on investments					3.	40	0	0	Investments $8,500   0   0$	
									11,600 18	1
					C10 1	40.3	10	_	610 140 10	
					£12,1	40 1	19	Ð	£12,140 19	9

### REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr.	n aoot	ion 1 T	and	£	s.	d.	Accrued rent				£ 201	s. d.
Administration expenses under Laws Amendment Act, 1927	r secu			10	1	4	Interest on investments	• •	••	• •	$\frac{201}{340}$	$0 \cdot 0$
Payment to Massey Agricu	ltural	College	for	3.0	•	- L	Three of the tree	• •	• •	• •	940	0 0
benefit of Dairy Research Ins	titute	••		530	0	0	· ·					
Balance carried down				1	3	8						
										•		
				£541	- 5	0					£541	5 0
				Ç.	s.	d.					£	s. d.
Balance				11.635		5	Balance brought down				~ 1	3 8
				,			Balance from previous year				11,633	18 9
				£11,635	2	 5					C11 69#	
				x11,050			la de la companya de				£11,635	Z 9
				7-17-18-18-18-18-18-18-18-18-18-18-18-18-18-			The state of the s				between or increase the	

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

	Liabi	lities.		£	s.	d.			Ass	ets.		£	s.	d.
Capital				4,844	19	10	Leased land					4,625	0	0
Rents charged but not	accrued			6	15	5	Plantation					219	19	10
Revenue Account—		£ s.	d.				Interest on inve	estment	s accrued 1	out not due		40	19	9
Balance, 1st April, 1	937	11,633 18	9				Treasury Depos	it Acco	unt	£	s. d.			
Surplus for year		1 3	8				Cash			3,100	18 1			
				11,635	$^{2}$	5	Investments			8,500	0 - 0			
				•								11,600	18	1.
			-	£16.486								£16.486		8
			2	210,100								210,100		

W. Robertson, Under-Secretary for Lands. Wm. E. Shaw, Chief Accountant.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—
J. H. FOWLER, Controller and Auditor-General.

### LANDS AND SURVEY DEPARTMENT—continued.

### TARANAKI SCHOLARSHIP ENDOWMENT ACCOUNT.

### RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

	Receipts.			. d.	Payments.	£	s.	d.
Balance in Treasury Dep Rents	posit Account a		59 : 66 (	2 10 3 10		48	6	4
					Public Trustee under section 22, New Zealand University Amendment Act, 1914	918	7	0
					Balance in Treasury Deposit Account at 31st March,	158	16	4
		£1,45	25	8	£1,4	125	9	8

### REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr.  Administration expenses under section 4, Land Laws Amendment Act, 1927, and section 31 (2), Land Laws Amendment Act, 1929	10	s. 6 7	4	Cr. Accrued rent	••	 	£ 966	s. 13	d. 4
Balance brought forward from previous year  Amount due to Public Trustee in terms of section 22,  New Zealand University Amendment Act, 1914	£966 £ 241 918 1,159	s. 19	d.	Balance brought down Balance carried forward	· · · · · · · · · · · · · · · · · · ·	   £	£966 £ 918 241 1,159	s. 7 12	4 d. 0 9

### BALANCE-SHEET AS AT 31ST MARCH, 1938.

		•	
Liabilities.	£ s. d.	Assets.	£ s. d.
Capital	19,343 16 8	Endowment lands— £ s. d.	
Public Trustee: Amount not yet paid over	458 16 4	Leased 19,331 6 8	
Rents due but not accrued	$242 \ 0 \ 0$	Unleased 12 10 0	
Tiones and but not accepted.			19,343 16 8
		Revenue Account: Balance carried forward	241 12 9
		Sundry debtors for rent	$0 \ 7 \ 3$
		Cash in Treasury Deposit Account at 31st March, 1938	$458 \ 16 \ 4$
		_	
	£20,044 13 0	£	20,044 13 0
		=	

W. Robertson, Under-Secretary for Lands. Wm. E. Shaw, Chief Accountant.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.— J. H. FOWLER, Controller and Auditor-General.

### LEGISLATIVE DEPARTMENT.

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Expenditure.		s. d.	<b>T</b>	e
Salaries	0 000 1	$\begin{array}{cc} 5 & 6 \\ 11 & 2 \end{array}$	Income. Sale of "Index to Laws of New Zealand"	£ s. d. 1 4 4
Fuel, light, &c	20.4	8 6	Sale of typewriters	70 77 0
Maintenance of grounds	1 00%		Excess of expenditure over income carried down	
Tools and implements	. 10 1	12 3	_	
Newspapers				
Postages and telegrams	***			
Printing and stationery		$\begin{array}{cc} 4 & 3 \\ 7 & 7 \end{array}$		
Maintenance and repairs: Furniture and fittings Postage-stamps supplied to members	0 100	0 0		
Statistical publications supplied to members	000 *			
Honoraria and allowances to members		3 8		
Telephone concessions to members	. 1,109 1			
Cleaning		17 11		
Railway concessions and travelling expenses of	20 202 1	11 10		
members	202	4 9		
Newspapers, &c.: Library	200		•	
Miscellaneous stores	990 1			
Uniforms	. 90	5 3		
Cleaning and repairs to uniforms				
Telephones	00 118	2 10		
Rent	01.3			
Repairs to typewriters		$\frac{12}{3}$ $\frac{3}{1}$		
Grant to widow of deceased officer		0  0		
Bellamy's— £ s. c				
Salaries 6,240 5				
Printing and stationery				
Maintenance of staff 577 11 Laundry 125 12 1				
202				
Cleaning 225 0 Fuel 670 0				
Depreciation on furniture and				
fittings 154 10 1				
Rent 1,000 0				
Writings-off, Reserve Account 373 18	o - 9,395 :	16 O		
	- 0,000 .	10 9		
	£184,610	4 11		£184,610 4 11
			,	£184,610 4 11
	£	s. d.	,	Name of the last o
Excess of expenditure over income brought dow	£ n 184,598	s. d.	Excess of expenditure over income after charging	g £ s. d.
Interest on capital— £ s c	£ n 184,598	s. d.	Excess of expenditure over income after charging interest on capital	g £ s. d.
Interest on capital— £ s. C Legislative 1,661 15	£ n 184,598 l. 9	s. d.		g £ s. d.
Interest on capital— £ s c	£ n 184,598 l. 9	s. d. 9 7	interest on capital	g £ s. d.
Interest on capital— £ s. C Legislative 1,661 15	£ n 184,598 l. 9 7 - 1,754	s. d. 9 7	interest on capital	g £ s. d. 186,352 10 11
Interest on capital— £ s. C Legislative 1,661 15	£ n 184,598 l. 9	s. d. 9 7	interest on capital	g £ s. d.
Interest on capital— £ s. C Legislative 1,661 15	£ n 184,598 l. 9 7 - 1,754	s. d. 9 7	interest on capital	g £ s. d. 186,352 10 11
Interest on capital—	£ 184,598	s. d. 9 7	interest on capital	g £ s. d. 186,352 10 11
Interest on capital— Legislative 1,661 15 Bellamy's 92 5	£ 184,598	s. d. 9 7	interest on capital	g £ s. d. 186,352 10 11
Interest on capital—	£ n 184,598 19 7 - 1,754 £186,352	s. d. 9 7  1 4  10 11	interest on capital  AT 31ST MARCH, 1938.	£ s. d. 186,352 10 11 £186,352 10 11 £ s. d.
Interest on capital—	£ 184,598 19 7 1,754 £186,352	s. d. 9 7  1 4  10 11	interest on capital	£ s. d. £186,352 10 11 £186,352 10 11 £ s. d. 1,857 3 6
Interest on capital—	£ n 184,598 1. 9 7 - 1,754 £186,352   NCE-SHEET 1. £ 2	s. d. 9 7  1 4  10 11	interest on capital	£ s. d. £186,352 10 11 £186,352 10 11 £ s. d. 1,857 3 6 d.
Interest on capital—	£ n 184,598 1. 9 7 - 1,754 £186,352   NCE-SHEET 1. £ 2	s. d. 9 7	interest on capital	£ s. d. £186,352 10 11 £186,352 10 11 £186,352 10 11 1,857 3 6 d. 6
Interest on capital—	£ 184,598 9 7 7 7 1,754 £ 186,352 \$\frac{\pmu}{2}\$ 0	s. d. 9 7	interest on capital	£ s. d. £186,352 10 11 £186,352 10 11 £186,352 10 11 1,857 3 6 d. 6
Interest on capital—	£ 184,598 19 7 - 1,754 £186,352  **CE-SHEET* 1. £ 2 0 - 41,666 1	s. d. 9 7	interest on capital	£ s. d. £186,352 10 11 £186,352 10 11 £186,352 10 11 6 s. d. 1,857 3 6 d. 6 6 6 6 10,876 3 0 562 10 5
Interest on capital—	£ 184,598 19 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8	s. d. 9 7  1 4  10 11  AS . s. d. 8 2	interest on capital	£ s. d.  186,352 10 11  £186,352 10 11  £ s. d.  1,857 3 6  d.  6  10,876 3 0  562 10 5  24,619 3 11
Interest on capital—	£ n 184,598 1. 9 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739	s. d. 9 7  1 4  10 11  AS . s. d. 8 2	interest on capital	£ s. d. 186,352 10 11  £186,352 10 11  £ s. d. 1,857 3 6 d. 6 6 6 - 10,876 3 0 562 10 5 24,619 3 11 3,751 7 4
Interest on capital—	£ n 184,598 1. 9 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  At 31st March, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings— Legislative 10,493 9 Bellamy's 382 13  Mechanical appliances General Assembly Library	£ s. d.  186,352 10 11  £186,352 10 11  £ s. d.  1,857 3 6  d.  6 6 6 - 10,876 3 0 562 10 5 24,619 3 11 3,751 7 4 ry
Interest on capital—	£ n 184,598 1. 9 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  AT 31st March, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings— Legislative 10,493 9 Bellamy's 382 13  Mechanical appliances General Assembly Library Books of reference	£ s. d.  186,352 10 11  £186,352 10 11  £186,352 10 11  £ s. d.  1,857 3 6  d.  6 6  6 10,876 3 0  562 10 5  24,619 3 11  3,751 7 4  ry  462 9 9
Interest on capital—	£ n 184,598 1. 9 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  AT 31ST MARCH, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings— Legislative 10,493 9 Bellamy's	£ s. d.  186,352 10 11  £186,352 10 11  £ s. d.  1,857 3 6  d.  6 6 6 - 10,876 3 0 562 10 5 24,619 3 11 3,751 7 4 ry
Interest on capital—	£ n 184,598 19 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  AT 31ST MARCH, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings—	£ s. d. 186,352 10 11  £186,352 10 11  £186,352 10 11  £ s. d. 1,857 3 6 d. 6 6 6 6 10,876 3 0 562 10 5 24,619 3 11 3,751 7 4 ry 462 9 9 at 201 18 9 229 17 0
Interest on capital—	£ n 184,598 19 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  AT 31ST MARCH, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings—	£ s. d.  186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £ s. d.  1,857 3 6  d.  6 6  6 0  10,876 3 0  562 10 5  24,619 3 11  3,751 7 4  ry  462 9 9  at  201 18 9  229 17 0  20 6 3
Interest on capital—	£ n 184,598 19 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  At 31st March, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings— Legislative 10,493 9 Bellamy's 382 13  Mechanical appliances General Assembly Library Books of reference Stocks of statutes, appendices, and parliamentar papers Stock of "Index to Laws of New Zealand": Printing Office Stationery in stock Stamps	£ s. d. 186,352 10 11  £186,352 10 11  £186,352 10 11  £ s. d. 1,857 3 6 d. 6 6 6 - 10,876 3 0 562 10 5 24,619 3 11 3,751 7 4 ry 462 9 9 at 201 18 9 229 17 0 20 6 3 154 3 8
Interest on capital—	£ n 184,598 19 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  AT 31ST MARCH, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings—  Legislative 10,493 9 Bellamy's 382 13  Mechanical appliances General Assembly Library Books of reference Stocks of statutes, appendices, and parliamentar papers Stock of "Index to Laws of New Zealand": Printing Office Stationery in stock Stamps Consumable stores Uniforms	£ s. d. 186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  2. s. d. 6 6 6 6 6 6 6 6 7 10,876 3 0 7 562 10 5 7 24,619 3 11 7 4 7 7 20 462 9 9 20 40 20 118 9 20 17 0 20 6 3 2154 3 8 2150 7 7
Interest on capital—	£ n 184,598 19 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  AT 31ST MARCH, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings—	£ s. d. 186,352 10 11  £186,352 10 11  £186,352 10 11  £ s. d. 1,857 3 6 d. 6 6 6 6 6 10,876 3 0 . 562 10 5 . 24,619 3 11 . 3,751 7 4 ry . 462 9 9 at . 201 18 9 . 229 17 0 . 20 6 3 . 154 3 8 . 150 7 7 . 1,324 9 1
Interest on capital—	£ n 184,598 19 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  AT 31ST MARCH, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings— Legislative 10,493 9 Bellamy's 382 13  Mechanical appliances General Assembly Library Books of reference Stocks of statutes, appendices, and parliamentar papers Stock of "Index to Laws of New Zealand": Printing Office Stationery in stock Stamps Consumable stores Uniforms Bellamy's: Linen, glassware, crockery, &c. Gardeners' tools and implements Assets in suspense	£ s. d. 186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  2. s. d. 6 6 6 6 6 6 6 6 7 10,876 3 0 7 562 10 5 7 24,619 3 11 7 4 7 7 20 462 9 9 20 40 20 118 9 20 17 0 20 6 3 2154 3 8 2150 7 7
Interest on capital—	£ n 184,598 19 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  AT 31ST MARCH, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings— Legislative 10,493 9 Bellamy's 382 13  Mechanical appliances General Assembly Library Books of reference Stocks of statutes, appendices, and parliamentar papers Stock of "Index to Laws of New Zealand": Printing Office Stationery in stock Stamps Consumable stores Uniforms Bellamy's: Linen, glassware, crockery, &c. Gardeners' tools and implements Assets in suspense Debtors: Departmental	£ s. d.  186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £ s. d.  1,857 3 6  d.  6 6  6 0  10,876 3 0  562 10 5  24,619 3 11  3,751 7 4  y.  462 9 9  at  201 18 9  229 17 0  20 6 3  154 3 8  150 7 7  1,324 9 1  62 5 0  373 18 5  2 0 11
Interest on capital—	£ n 184,598 19 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  s. d.  9 9  18 5	interest on capital  AT 31ST MARCH, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings—  Legislative 10,493 9 Bellamy's 382 13  Mechanical appliances General Assembly Library Books of reference Stocks of statutes, appendices, and parliamentar papers Stock of "Index to Laws of New Zealand": Printing Office Stationery in stock Stamps Consumable stores Uniforms Bellamy's: Linen, glassware, crockery, &c. Gardeners' tools and implements Assets in suspense Debtors: Departmental	£ s. d. 186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £ s. d. 1,857 3 6 d. 6 6 6 6 — 10,876 3 0 . 562 10 5 . 24,619 3 11 . 3,751 7 4  ry . 462 9 9 at . 201 18 9 . 229 17 0 . 20 6 3 . 154 3 8 . 150 7 7 . 1,324 9 1 . 62 5 0 . 373 18 5
Interest on capital—	£ n 184,598 1.9 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373 . 188,220	s. d. 9 7  1 4  10 11  AS  8 2  9 9 9 18 5 19 2	interest on capital  AT 31st March, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings—	£ s. d. 186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £ s. d. 1,857 3 6  d. 6 6 6 6 10,876 3 0 562 10 5 24,619 3 11 3,751 7 4  ty 462 9 9 at 201 18 9 229 17 0 20 6 3 154 3 8 150 7 7 1,324 9 1 62 5 0 373 18 5 2 0 11 186,352 10 11
Interest on capital—	£ n 184,598 19 7 - 1,754 £186,352  NCE-SHEET 1. £ 2 0 - 41,666 1 8 - 739 . 373	s. d. 9 7  1 4  10 11  AS  8 2  9 9 9 18 5 19 2	interest on capital  AT 31st March, 1938.  Bellamy's: Silverware, &c., Account Furniture and fittings—	£ s. d.  186,352 10 11  £186,352 10 11  £186,352 10 11  £186,352 10 11  £ s. d.  1,857 3 6  d.  6 6  6 0  10,876 3 0  562 10 5  24,619 3 11  3,751 7 4  y.  462 9 9  at  201 18 9  229 17 0  20 6 3  154 3 8  150 7 7  1,324 9 1  62 5 0  373 18 5  2 0 11

### T. D. H. Hall, Clerk of the House of Representatives.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—J. H. Fowler, Controller and Auditor-General.

### MAIN HIGHWAYS ACCOUNT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938, AND TOTAL TO DATE.

Highway Act, 1922—  Committee to remain highways—  Committee to remain remained to remain highways—  Committee remained remain highways—  Committee remained remain highways—  Committee remained re	12.78   8 6   36, 60   8 6   6   100   1			EXP	EXPENDITURE	E.				Total for Year 1937-38.	Total since Inception of Main Higbways Act, 1922, to 31/3/38.	ce Main , 1922,	INCOME,	Total for Year 1937-38.	Total since Inception of Main Highways Act, 1922, to 31/3/38.
12   12   13   14   15   15   15   15   15   15   15	127.05	Net expenditi	ire on constru	ction an	d improv	ement of	main high	1ways—			,				
188,038   18   1, 16,02,120   17   16,00,000   10   16,	188, 383   15   1, 507, 129   14   0   14   38 per cent. interest   189, 383   15   1, 507, 129   14   0   10   10   10   10   10   10	Highway I	)istrict							o;o¢			Loans raised under Main Highways Act, 1922—— Stools and Debantures issued—	Ü	4
18, 67   10   10   10   10   10   10   10   1	13, 199   18   18, 199   18   19, 199   199		: :	: :	: :	: :	: :	: :	: :	-	1,493,192		At 3 per cent, interest	: O	2,265,365 0
10, 10, 10   10, 10, 10, 10, 10, 10, 10, 10, 10, 10,	10, 10, 10   10   10   10   10   10		•	:	:	:	:	:	:	38	362,342		At 3½ per cent, interest	0	686,305 0
And for North Island  1.27.119 i	10, 10, 10   10, 10   1, 10, 10   1, 10, 10, 10, 10, 10, 10, 10, 10, 10,		:	:	:	:	:	:	:	) [	493,039		••	:	9
16,500   2   0,500   7   1   1   1   1   1   1   1   1   1	16, 200   1		: :	: :	: :	: :	: :	: :	: :	- 12	444,407		er cent. Interest	:	9 2
18,078 50   1415,521 5   5   Consolidated Fund—Public Debt Repayment Account   1,570,556 11 14   566,7777 4   1   1,572,543 19   1   Consolidated Fund—Public Debt Repayment Account   1,570,556 11 14   566,7777 4   1   1,572,540 10   1   1,572,550 10   1   1,572,550 10   1   1,572,550 10   1   1,572,550 10   1   1,572,550 10   1   1,572,550 10   1   1,572,550 10   1   1,572,550 10   1   1,572,550 10   1   1,572,550 10   1   1,572,550 10   1   1,572,550 10   1   1,	106,778   1   4,628   1   4,629   1   5,231   1   4,629   1   5,231   1   4,629   1   5,231   1   4,629   1   5,231   1   4,629   1   5,231   1   4,629   1   5,231   1   4,629   1   5,231   1   5,		: :	: :	:	: :	: :	: :	:	-			ties redeemed, Loans Redemption Account	: :	0
1,57,581   17   1,6,231,453   5   9   Receipts under section 15, France Act, 1922, from Public Works Fund.   1,270,580   1   1,226,590   0   5,634,914   10   1,220,545   17   1,6,231,453   5   9   Receipts under section 15, France Act, 1922, from Public Works Fund.   1,226,590   0   5,634,914   10   1,226,590   0	1,270,545   17   1,6, 237,455   76   9   9   9   9   9   9   9   9   9		:	:	:	:	:	:	:	<b>©</b> 3			ount	:	0
1,570,545   11   1, 232,455   16   9	1,570,516   11   1,021,436   15   19   1,021,436   19	No. 9	:	:	:	:	:	:	:	11	11,				
1.270,545   17   11, 6,231,485   9   844,385   19   180,231,485   19   180,341   18   18   18   18   18   18   18	184, 200   0   22, 321, 485   15   9   Receipte under section I.8, Finance Act, 1923, from Public Works Fund,   15,209,000   0   15,209,000   0   15,209,11   18   18,209,11   18   18,209,11   18   18,209,11   18   18,209,11   18   18,209,11   19,209   19   19,209,11   19,209   19   19,209,11   19,209   19   19,209,11   19,209   19   19,209,11   19,209   19   19,209,11   19,209   19   19,209,11   19,209   19   19,209,11   19,209   19   19,209,11   19,209   19   19,209   19   19,209,11   19,209   19	No. 10	:	:	:	:	:	:	:	91	43	6		0	5,684,914 10
154, 200   16   9   424, 358   13   8   General Purposes Account (at 5 per cent. interest)   1.0, 680   18   18   18   56, 454   18   18   18   68, 545   18   18   18   68, 545   18   18   18   68, 545   18   18   18   68, 545   18   18   18   68, 545   18   18   18   68, 545   18   18   18   68, 545   18   18   18   18   18   18   18   1	154,200   16 9   424,338   13 9   Receipts under section 15, Finance Act, 1923, from Public Works Fund,   15,20,000   10,000		Totals fo	r North	Island	:	:	:	:	17	6,231,485	1			
199, 314 11 8 496, 451 8 7 (Coertral Purpose Account (14 5 per cent. Briefred)  10, 314 11 8 496, 451 8 7 (Coertral Purpose Account (14 5 per cent. Briefred)  11, 32 1	184, 189, 184   18, 486, 488, 489   Concratal Purposes Account (at 5 per cent., interest)   18, 586, 488   28, 586   18   28									9	6				
189, 180   18   20, 406   21   18, 400   20,	18, 581   1   18, 584   1	No. 11	:	:	:	:	:	:	:	9 -			Receipts under section 15, Finance Act, 1923, from Public Works Fund,	:	0
1987.02   1	18,512   1   1,277,714   2   Micro-registration licensee, fees, and fines (section 24, Motor-rehicles 73,972   2   4,127,714   2   Micro-registration of coloured by Peet and Telegraph Department 51,209   2   4,916   2   4,916   2   4,916   2   4,916   3	No. 12	:	:	:	:	:	:	:	11			:		
135,972 9 1 20,284 77 9 6 214,289 9 71   Less Commission on collection by Post and Telegraph Department—	119,470   1   428,789   5   4   277,789   6   3   Motor-registration licenses, fees, and fines (section 24, Motor-rehioles   556,479   8   5   5,064,509   16   160,334   6   54,299   9   1   16   16,299   9   16   16   16   16   16   16   1	No. 14	:	: :	: :	: :	: :	: :	: :	2 0			Theome from—		
196,347   1   428,799 3   6   Act, 1924).   196,553   6   19   196,539 9   10   196,530   10	100,382   17   6   514,299   3   6   149,116   5   149,299   3   6   149,116   5   149,299   3   6   149,116   5   149,299   3   6   149,116   5   149,299   3   6   149,116   5   149,299   3   6   149,116   5   149,299   3   6   149,116   5   149,299   3   6   149,116   5   149,299   3   6   149,116   5   149,299   3   6   149,116   5   149,298   5   6   149,298   5   6   149,298   5   6   149,298   5   6   149,298   5   6   149,298   5   6   149,298   5   6   149,298   5   6   149,299   5   149,299   5   1	No. 15	; ;	: :	: :	: :	: :	: :	: :	্থ			Motor-registration licenses, fees, and fines (section 24, Motor-vehicles		
188,501 6   1   449,110 16   1   Less Commission on collection by Post and Telegraph Department—   188,501 6   1   449,110 16   1   Less Commission on collection by Post and Telegraph Department—   188,501 6   1   14,540 18   20,466 5 11   Interest from investments   10,377 10 6   22,385 1   11   4,802,363 15     18,541 10   1   1   1   1   1   1   1   1   1	188,501 6 1 4 499,120 16   Motor-eqsistration fees and licenses   12,186,327 9 7 9,535,679 8 6   Motor-eqsistration of change of ownership   10,377 10 6   522,868 11   4,802,363 15   14,540 18   449,110 16   12,294 10   18,527 11   18,527 11   19,527 11	No. 16		:	:	:	:	:	:		428,799		Act, 1924)	œ	5,064,959 16
155,501 6 1 449,176 76   Additional content of change of ownership   2,28,18 16   B	185,501 6   449,116 56   Motor-registration fees and licenses   22,248 16   6   32,626 6   262,386 7     18,501 6   49,553,079 8   Fees for registration of change of ownership   10,377 10 6   22,248 16   6   262,386 7     14,540 18 4   20,466 5 11 Interest from investments   24,877 11   31,709 12   Interest from local authorities   19,241 11   31,709 12   Interest from local authorities   19,241 11   21,492 14   11   21,492 14   11   21,492 14   11   21,492 14   11   21,492 14   11   21,492 14   11   21,249 17   21,249 17   21,249	No. 17	:	:	:	:	:	:	:	17			Less Commission on collection by Post and Telegraph Department—		
14,540   8   20,466   5   11   Interest from investments   13,571   10   10   11   4,802,563   15   11   4,802,563   15   11   4,802,563   15   11   4,802,563   15   11   4,802,563   15   11   4,802,563   15   11   4,802,563   15   11   4,802,563   15   11   11   11   11   11   11   1	14,540   8   4   20,466   5   11   14,092,583   15   11   4,092,583   15   11   4,092,583   15   15   15   15   15   15   15   1	No. 18	:	:	:	:	;	:	:	9	911,		3. 8. 3. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6.		
14,540   8   20,466   5   11   Interest from local authorities on plant purchased on their behalf   1,927   4   11   216,492   4   20,466   5   11   Interest from local authorities on plant purchased on their behalf   1,927   4   11   21,799   2   2   11   11   21,799   2   2   2   2   2   2   2   2   2	14,540   8   20,466   5   11   11   11   11   11   11   1		Totals fo	r Domin	, ac				<u>, G</u>	0	0 882 640		22,22	ಆ	1 202 020
14,540   8	14,540   18   4   20,466 5   17   Interest from investments   1,927   14   11   1,927   14   11   1,927   14   11   1,927   14   11   1,927   14   11   1,927   14   11   1,927   14   14   14   14   15   1,927   14   14   14   14   14   14   14   1		T COURS TO	T TOOMIN	: 101	:	:	:	:	•	6,000,000		OT 116.01	-	r 080,300
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	14,540   8 4   20,466 5 11   Interest from investments   1927   11   21,790 2   1   Interest from local authorities on plant purchased on their behalf   1,927   11   21,790 2   1   Interest on advances to local authorities   3,574   10   35,764   1   35,766   1   3,576   1   1   35,766   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   3,576   1   1   1   1   1   1   1   1   1	Net expendit	ure on renews	ls of ma	in highwe	ув:—								-	4,802,363 15
3.721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   37,721   71   71   71   71   71   71   71	30.721   11   11   12   12   12   12   12	No. 1	- ASITORIO	:	:	:	:	:	:	18	20.466	5 11	Interest from investments	;	4
3, 561 2   3   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4   4, 219 0   8   15, 569 0   4, 219 0   1, 219 0	Second	No. 2	:	:	:	:	:	:	:	17 ]	51,790	1 2	Interest from local authorities on plant purchased on their behalf	14	24,402 I
## Signature Act, 1931–22 (16) 13   A Missellamene Recipts   13,595   4 Missellamene Recipts   13,595   4 Missellamene Recipts   13,595   5 Missellamene Recipts   15,595   5 Missellamene Recipts   15,595   5 Missellamene Recipts   15,595   15,595   5 Missellamene Recipts   15,595	1, 420   0.5   0	No. 3	:	:	:	:	:	:	:	12		2 6	Interest on advances to local authorities	-	30,068 13
Motor-spirits Taxation Act, 1927   1,918,455   19   1,524,108   1,52,259   9   1,534,108   1,52,259   9   1,534,108   1,52,259   9   1,534,108   1,53,258   1,534,108   1,53,258   1,534,108   1,53,258   1,53,	## 1986 6	No.	:	:	:	:	:	:	;	27.0		8 ·	Mileage Tax (Finance Act, 1931-32 (No. 2), section 19)	ee :	13,484 16
Totals for Dominion	Totals for Dominion	:	:	:	:	:	:	;	و د	080,01	4 4	Miscellaneous receipts	11	2,263 8	
8	Totals for North Island   2,778   7   3,759   8   7   1,798   16   16   170,502   17   17   18   17   1,798   18   19   19   19   19   19   19		:	:	:	:	:	:	:	÷ =	10,909	n 9	Motor-spirits tax (section 3, motor-spirits razation rate, rate)	- 1	11,054,708 2
Totals for North Island  Totals for North Island  Totals for North Island  Totals for North Island  Totals for Dominion  Totals for Dominion  Totals for Dominion  Totals for Dominion  Totals for North Island  Totals for N	11 Totals for Dominion		•	:	:	:	:	:	;	1 9	3 759	5 50 5 70	Transfer from Consolidated Fund (section 14. Main Highways Act. 1922)	•	0.000,012,0
Totals for North Island  Totals for North Isla	Totals for North Island   13,528 16 10   170,501 0 3   13,528 16 10   170,501 0 3   18,528 16 10   18,528 16 10   18,529 18 10   19,529 18			: ;	: :	: :	: :	: :	: :	·	5.489		Rent of and tolls from ferries	•	2
Totals for North Island 95,385 6 1 170,501 0 3  11	Totals for North Island 95,385 6 1 170,501 0 3  11		:	:	:	:	:	:	:	13					) }
10   10   10   10   10   10   10   10	11   1.07abi   10   1.420   16   7   2.549 6 10   1.70,501 0 3   1.156 2 7   55.203 13 9   1.156 2 7   55.203 13 9   1.156 2 7   55.203 13 9   1.156 2 7   1.16 8 7   1.16 8 7   1.16 8 7   1.16 8   1.			,							3	1			
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Totals ic	r North	Island	:	:	:	:	Q	170,501				
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		:	:	:	:	•	•	:	16	2.549				
13	13		:	:	:	:	:	:	:	63	55,203				
14	14		;	:	:	:	:	:	:	10	192				
15	15			:	:	:	:	:	:	0	991				
10	10		:	:	;	:	:	:	:	,					
Totals for Dominion	Totals for Dominion		:	:	:	:	:	:	:	N					
Totals for Dominion	Totals for Dominion 138,273 11 3 244,677 7 10*  Carried forward 2,318,601 0 10 9,798,356 16 4  Carried forward 4,289,853 14 2 25,965,401 15		:	:	:	:	:	:	:	0 14	2,248				
Jourinion	Ominion 138,273 11 3 244,677 7 10*  Carried forward 4,289,853 14 2 25,965,401 15		•	:	:	:	:	:	:	0.1	000,1	0			
2,318,601 0 10 9,798,356 16 4 Carried forward 4,289,853 14 2 25,965,401 15			Totals fo	r Domin		:	:	:	-	11	244,677				
				7							0 0 0 0			1	100 200 20
			Carried forwa	.rd	:	:	:	:		0 10	9,798,356		•		25,965,401 15

MAIN HIGHWAYS ACCOUNT—continued.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938, AND TOTAL TO DATE-continued.

	## 8. d. 2,318,601 0 10 101,410 17 8 137,496 9 0 89,117 0 5 79,048 17 7 63,082 17 7 640,587 18 9 71,758 16 4 44,718 1 10 35,041 17 1 713,881 12 10 61,466 10 10 73,406 12 1 26,983 12 8 39,880 10 0 36,122 10 4 37,804 3 1 32,044 3 1	\$\mathcal{k}\$ 8. d. \\ 9,798,356 16 4 \\ 749,111 18 9 \\ 11,319,542 0 7 \\ 611,996 5 10 \\ 738,544 6 8 \\ 507,884 18 7 \\ 528,599 13 5 \\ 528,599 13 5 \\ 528,599 13 5 \\ 528,266 0 1 \\ 6,636,973 7 10 \\ 559,955 1 6 \\ 951,264 4 3 \\ 247,275 7 7 \\ 486,273 8 9 \\ 336,966 9 2 \\ 331,790 19 3	Brought forward	£ s. d. 4,289,853 14 2	£ 8. d. 25,965,401 15 2
anditure on maintenance, repairs, &c., of main highways:—  1 2 3 4 4 5 6 6 7 7 7 7 7 7 7 7 7 7 7 7 7 8 8 9 10 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	800010108010 0 000000004 8000000400 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	111 18 936 5 936 5 936 15 937 13 13 13 13 13 13 13 13 13 13			
Totals for Dominion  Totals for Dominion  Totals for Dominion  Total expenditure by Highways Districts	0.00       0.00 <td>111 18 542 0 542 0 562 1 523 11 524 18 584 18 584 18 584 18 566 1 773 7 773 7 774 7 775 7</td> <td></td> <td></td> <td></td>	111 18 542 0 542 0 562 1 523 11 524 18 584 18 584 18 584 18 566 1 773 7 773 7 774 7 775 7			
Totals for North Island  Totals for Dominion  Total expenditure by Highways Districts  Total expenditure is alaries, travelling.	0007778817	542 996 5 23 11 244 5 4 44 5 5 13 13 13 13 13 13 14 15 16 16 17 17 17 17 17 17 17 17 17 17			
Totals for North Island  Totals for Dominion  Total expenditure by Highways Districts  Total expenditure is alaries, travelling.	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	996 5 723 111 744 8 744 8 753 111 750 0 760 0 773 7 773 7 775 7 775 7 775 7 775 7 775 7 775 7 775 7 775 7 777 7			
Totals for North Island  Totals for Dominion  Totals for Dominion  Total expenditure by Highways Districts  Total expenditure is alaries, travelling.	L L L R 8 8 1 L L     2     0     2     0 </td <td>11 0 82 0 0 0 1 1 4 7 1 8 8 9 9 1</td> <td></td> <td></td> <td></td>	11 0 82 0 0 0 1 1 4 7 1 8 8 9 9 1			
Totals for North Island  Totals for Dominion  Total expenditure by Highways Districts  Total expenditure is alaries, travelling.	20 8 9 1	088000 7 1471800			
Totals for North Island  Totals for Dominion  Total expenditure by Highways Districts  Total expenditure is alaries, travelling.	28 9 1	\$2000 × 1471800.			
Totals for North Island  Totals for Dominion  Total expenditure by Highways Districts  Total expenditure is alaries, travelling.	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0000 1 1451866.			
Totals for North Island  Totals for Dominion  Total expenditure by Highways Districts  Total expenditure is alaries, travelling.	01 01 00 00 00 00 00 00 00 00 00 00 00 0	51 1471886.			
Totals for North Island  Totals for Dominion  Total expenditure by Highways Districts  Total expenditure aslaries, travelling.	7	0 7 1451806.			
Totals for North Island  Totals for Dominion  Total expenditure by Highways Districts  Total expenditure is alaries, travelling.	01 01 80 41 82	× 14×1800.			
Totals for Dominion  Total expenditure by Highways Districts	01 01 80 4 1 8 2	1451866.			
Totals for Dominion  Total expenditure by Highways Districts  Total expenditure aslaries, travelling.	0121000 e 4	1471808.			
Totals for Dominion  Total expenditure by Highways Districts  The expenses (including salaries, travelling-	12 10 10 10 10 10 10 10 10 10 10 10 10 10	471861			
Totals for Dominion  Total expenditure by Highways Districts  The expenses (including salaries, travelling-	120 100 100 120 120 120 120 120 120 120	7 1 8 6 6 7 .			
Totals for Dominion  Total expenditure by Highways Districts  The expenses (including salaries, travelling-	0 0 10 10 10 10 10 10 10	1 8 6 E.		_	
Totals for Dominion  Total expenditure by Highways Districts  m expenses (including salaries, travelling-	01 2 2 14 3	8 6 6 7 .			
Totals for Dominion  Total expenditure by Highways Districts  m expenses (including salaries, travelling-	ი 8 <del>4</del>	g 19			
Totals for Dominion  Total expenditure by Highways Districts  m expenses (including salaries, travelling-	14				
Totals for Dominion  Total expenditure by Highways Districts  Total expenses (including salaries, travelling-		398,249 4 I			
Total expenditure by Highways Districts	1,074,111 11 3 1	10,350,606 4 0			
Total expenditure by Highways Districts   m expenses (including salaries, travelling-					
n expenses (including salaries, travelling-	3,392,712 12 1 2	20,148,963 0 4			
4	•				
+3					
148,868 5	:	629,355 5 8			
Fees and travelling • expenses of members of the main Highways Board other than Government members 1,406 6 2	:	17.128 1 2			
		ı			
nt of halls, traffic tallie	-	40			
-	:	8 01 111,6			
deceased employees 4,000 0 0	:	4,000 0 0			
Compensation under section 3, Fublic Works Amend- ment Act 1995		1			
ge o	: :	6,269 15 0			
Grant to Transport Department towards Traffic		0 00			
aboratory and other experimental work.	•				
Expenses of 1,330 5 9		10,683 0 2			
Total administration	175,312 4 5	14		-	
Carried forward	3,568,024 16 6 20	20,841,037 15 0	Carried forward	4.289.853 14 2	25,965,401 15 2

MAIN HIGHWAYS ACCOUNT—continued.

TO DATE—continued.
TOTAL
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MARCH,
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YEAR
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EXPENDITURE
AND
INCOME

	THE PERSON NAMED IN COLUMN	TOOOT TOO	ARTER NEAR THE	THE CIPT TWENTS TOOK	tion and	1	3			
BXPENDITURE.		Total for Year 1937–38.	Total since Inception of Main Highways Act, 1922, to 31/3/38.		INC	INCOME.			Total for Year 1937-38.	Total since Inception of Main Highways Act, 1922, to 31/3/38.
Brought forward	:	£ s. d. 3,568,024 16 6	£ 8. d.	Brought forward	ward	:	;   	:	£ s. d. 4,289,853 14 2	£ s. d. 25,965,401 15 2
Loan charges—Charges and expenses of raising loans, management charges	£ s. d.									
of Consolidated Stock on account of Construction Fund, &c. Interest on amount appropriated out of Public Works Fund	489 11 4	:	68,971 3 9							
	61,300 0 0	:	490,400 0 0							
Theorem 1 towns Act, 1919)	150,758 12 5	:	1,111,300 4 9							
	99,992 0 0	:	693,194 0 0*							
charges (Finance Act, 1925, section 20)  Parmont + O'Nollington City Committee of	1,451 18 4	:	27,204 5 9							
	24,501 11 7	:	230,586 7 5							
Total loan charges		338,493 13 8	2,621,656 1 8							
Subsidies, &c., in respect of other than main highways— Municipal Corporations (Municipal Corporations Act, 1933, section 71)	31,330 9 2	:	210,481 6 3							
	175,214 15 3	:	1,306,641 18 10							
Chiance Act (No. 4), 1931, section 45)	:	:	253,892 12 1							
	Or. 17 8 6	:	364,583 19 9							
Maintenance and construction of roads giving access to outlying areas (Finance Act (No. 3), 1931)	:	:	45,918 8 8							
Total subsidies		206,527 15 11	2,181,518 5 7							
		4,113,046 6 1	25,644,212 2 3							
Balance, being excess of income over expenditure, carried to general balance-sheet	to general	176,807 8 1	321,189 12 11							
		4,289,853 14 2	2 25,965,401 15 2						4,289,853 14 2	25,965,401 15 2
	-			=						

• Excludes £60,408 10s. 7d. interest credited.

Notre.—No charge for the cost of exchange on interest payments made in London is included in the accounts.

MAIN HIGHWAYS ACCOUNT—continued.

GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1938.

LIABILITIES.					Total.	ASSETS.			Total.
Excess of income over expenditure for 1937-38  Add Balance at 31/3/37	::	::	::	£ s. d. 176,807 8 1 144,382 4 10	£ s. d.	Cash in Public Account—  At call Sundry debtors— Public World The Commence of the		20 1	£ s. d. 62,265 9 5
ity creditors— Public Works Department Other Government Departments Non-departmental	:::	:::	:::	27,604 9 1 7,476 6 2 281,054 6 0	- -	Other Government Departments  Non-departmental  Advances to local authorities (Main Highways Amendment Act, 1926, section 2)	  1t Act, 1926,	8,543 7 2	27,456 13 4 103,932 7 8
Interest accrued on loans Reserves for redemption of securities Writings-off in Suspense	:::	:::	: : :		316,135 1 3 37,675 10 9 104,162 10 7 2,871 0 1	Advance on subsidies (Finance Act, 1930, sections 37 and 39, and Finance Act, 1932, section 36)  Motor-registration fee in hands of Postal Department Interest due and accrued Buildings	Finance Act,	:::	2,013 7 8 2,997 2 4
						Stocks of materials, tools, &c. Furniture, fittings, &c.— Expenditure to 31/3/38  Less depreciation to 31/3/38	:: ::	 469 13 11 61 0 11	10
						Plant and equipment— For Main Highways Board— Expenditure to 31/3/38	::	341,671 12 6 105,751 8 5	408 13 0
						Purchased for local authorities— Expenditure to 31/3/38  Less repayments of principal	::	241,332 16 0 197,806 0 11	235,920 4 1
						Amount transferred to Loans Redemption Account Less amount utilized for redemption of securities	::	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	43,526 15 1
						Stocks Deficits Account	:		2,871  0  1
					782,033 15 7				782,033 15 7

Notes.—(a) No liability is included for interest on loans redeemed out of Public Debt Repayment Account.

(b) The two accounts, previously known as "Construction" and "Revenue," were amalgamated as from 1st April, 1936, and the account is now termed the "Main Highways Account," in accordance with section 3, Finance Act (No. 2), 1935.

J. W. Scott, A.R.A.N.Z., Chief Accountant, Public Works Department, J. Wood, Chairman, Main Highways Board.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the departmental notes enfaced thereon.—J. H. Fowler, Controller and Auditor-General.

#### NATIONAL BROADCASTING SERVICE.

# REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Expenditure.				1			Inco	me.				
Expenditure on programmes, including salaries	£	s.	d.					£	s. d.	£	s.	d.
of programme staff	109,525	16	6	License fe				313,715	19 11			
Maintenance of plant, including salaries of engi-				Less lice	ense fe	es paid in ac	$_{ m lvance}$	5 693	2 11			
neering and operating staffs	34,458	5	0							308,022	17	0
General administrative and running expenses,				Interest						3,215	19	9
including salaries of administrative and clerical				Rents				• •		<b>57S</b>	5	4
staffs	28,548		9									
Subsidies to "B" stations	1,333		4									
Payments to stations operated under contract	2,718	4	10									
Contribution to Public Service Superannuation												
Fund	402		5									
Contribution to Radio Research Committee												
Depreciation of assets	34,766		0	-								
Balance, transferred to Accumulated Fund	99,382	0	10									
	£311,817	<b>2</b>	1							£311,817	2	1
			_	İ								

# BALANCE-SHEET AS AT 31ST MARCH, 1938.

	BALAN	CE-SHEET A	S A	T 31ST MARCH, 1938.	
Liabil	ities.		1	$Assets.$ $\pounds$ s. $\epsilon$	d.
I. Accumulated Fund—	$\mathfrak{L}$ s. d.	£ s.	d.	I. Land and buildings 141,805 14 1	
Balance on 1st April, 1937	342,234 15 4		ĺ	II. Machinery and plant 85,927 3	
Transfer from Revenue				III. Office and studio equipment 15,329 2 1	
Account	99,382 0 10			IV. "B" station purchases 18,081 19	1
TT T. 0		441,616 16		V. Work in progress 1,163 13 1	.0
II. License fees paid in advance	• •	5,693 2	11	VI. Sundry debtors and pre-	
III. Sundry creditors—	7 048 10 8			payments—	
Departmental	1,947 19 5			Post and Telegraph De- £ s. d.	
Sundry	4,990 8 11	e 000 0		ment (license fees) 1,232 3 9	
		6,938 8	4	National Commercial	
				Broadcasting Service (interest and refund of	
				copyright payments) 4,243 17 4	
				O4ham 40 7 6	
				5,524 8	7
			i	VII. Temporary investment 75,000 0 0	•
			İ	Accrued interest thereon 781 5 0	
			- 1	———— 75,781 5	0
				VIII. National Commercial Broad-	•
				casting Service: Net Ad-	
			1	vances 80,269 19	6
			ſ	IX. Cash in bank—	
				Broadcasting Account 29,043 15 7	
				Broadcasting Imprest Ac-	
			i	count 1,321 4 11	
					6
	:	£454,248 7	5	£454,248 7	5
	•	<del></del>			-

# James Shelley, Director of Broadcasting.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. Fowler, Controller and Auditor-General.

#### NATIONAL COMMERCIAL BROADCASTING SERVICE.

TITE	CLOIMA	OHIHIAL	UCLL	111	DIOTOCARI	TITIO DITT	LVIOI.					
INCOME AND E	XPENDITU	RE ACCO	UNT	FC	OR THE YEAR	ENDED 3	IST MARG	ен, 1938	3.			
Expenditure.  Expenditure on programmes, including payments to artists, hire of special recordings, relay lines, and sundry miscellaneous	£ s.	d. £		d.	Sales of station Miscellaneous Balance carried	Income.				98,418 $7$ $7,386$	2	$\frac{8}{10}$
items I Less sundry programme charges borne by advertisers	13,260 5 3,214 13	3										
Copyright	nce, lighting adit, printin es, telephor of buildings	g g .e										
commission and sundry miscellaneo	us items .	. 85,405	5 11	0								
Interest		. 1,497	4	9								
Depreciation		. 5,482	2 10	1								
Reserve for bad debts		. 578	5 2	6								
		£105,812	2 12	11						£105,812	12	11
Balance brought down		. 7,386	s.		Balance					£ £11,953	s. 11	
Balance brought forward from previou	ıs year .	4,566	13	9					٠.	,000	~~	_
		£11,953	3 11	2						£11,953	11	2
	Bala	NCE-SHEI	ET A	S A	at 31st Marc	н, 1938.						
Liabilities.	£ s. d	. £	s.	d.		Assets.		£	s. d.	£	s.	d.
Advances from Broadcasting					Land and build			3,777	<b>15</b> 0	)		
	$30,269\ 19$				Machinery and			31,299	11 10			
Add accrued interest	1,497 4				Office and stu	.dio equipn	nent, in-					
		-81,767	4	3	cluding fur	niture, typ	ewriters,					
Creditors—					office mechar	nical applia	nces, and					
	2,441 5 1					177		23,126				
	4,175 17				Purchase of Sta	ation IZB,	Auckland	1,898	16 9			
	$15,649 \ 19 \ 3,604 \ 2$							60,102	14 5	•		
Commission	5,00± Z	-25,871	5	3	Less deprecia	tion recerv	Δ.	4,202				
Writings-off, Reserve			16	8	Less depreen	DUIOII TOSCI V	• ••	4,202	12 3	55,900	n	1
Williams-on, itemotive	••	0.0	, 10		Records, blo	eks (adv	ertising).			55,500	U	1
					music, photo	graphs, and	seript			4,734	5	3
					Leasehold, Stat	tion 1ZB					15	0
					Highcliffe relay	installatio	n			500		0
					Stock of spares	, machinery	, and plan	ıt		3,205	15	5
					Departmental of	${\mathfrak L}$ debtors	s. d. 27 3 4			•		
					Sundry debtors	30,7	27 4 6	00 HF1	H			
					Less reserve	for bad dek	ots	$\frac{30,754}{900}$	7 10	· ·	<i>P7</i>	10
					Deposit (Custo	ms duty)				29,854	0	

C. G. Scrimgeour, Controller. W. J. Crowther, Business Manager.

4,566 13 9

7,386 17

11,953 11 2

£107,677

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. Fowler, Controller and Auditor-General.

£107,677

6

Payments in advance ... Bank ... Writings-off, Suspense ...

Income and Expenditure Account—Balance, 31st March, 1937 ...
Add excess of expenditure over income for year ended 31st March, 1938 ...

# NATIONAL PROVIDENT FUND.

# REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1937.

Amount of Fund at beginning of year (1	st £	s.	d.	National Provident Fund Act, 1926-	£	s.	ď.
	4,649,082	1	3	Maternity claims (section 19)	4,662	.0	0
National Provident Fund Act, 1926—	, ,,		_	Maternity claims (section 43)	32,956		
i a la tale	266.431	2	5	Refund of contributions on lapse, reduction,	,		
Interest	185,015	10	4		70.747	14	3
Fines (section 11 (4))		1		Refund of contributions in lieu of annuity	,		
Government contribution under Act (se	c-		- 1	(section 14)	4,113	19	4
tions 52 and 74 $(2)$ )		2	6		,		
Refund of maternity claims by the Sta			- 1	including contributions waived on incapacity			
(sections 42 (2) and 70)	46,024	0	0		10,510	12	6
Contributions overpaid on exit	41	18	11				
Benefits refunded on exit (sections 11 to	16			15 (5) and 16)	32,284	19	5
and 28)	16,027	1	1	Death: Allowances on account of widows	**		
Miscellaneous receipts	0	13	11	and children (section 15)	12,498	5	11
Refunds unclaimed	3,214	12	2	Annuities (sections 13 and 48)	66,369	14	2
				Refund of contributions overpaid on exit	41	18	11
the transfer of the transfer o				Public Trustee: Charges	2,650	8	3
				Legal expenses	177	7	$^{2}$
the state of the s				Investment Fluctuation Account	2,902	5	6
				Amount of Fund at end of year (31st December,			
				1937)	4,992,586	18	5
the state of the s							
	£5,232,502	3	10		£5,232,502	3	10
							-

# Balance-sheet as at 31st December, 1937.

Liabilities.		£	s.	d.	Assets.			
Fund as per Revenue Account	••	4,992,586	18	- 5	In hands of Public Trustee—	£	s.	d.
National Provident Fund Act, 1926—					Invested	4,881,845	12	5
Claims due and in course of payment*—					Uninvested	11,499	0	3
Maternity (sections 19 and 43)	• •	2,667			Post Office	2,174		
		3,342			Balances in transit	8,796	9	5
	٠.	767 ]			National Provident Fund Act, 1926—			
	٠.,		5	- 3	Contributions outstanding or in course of			
	٠.	2,423	1	6	transmission*—			
	• •	352	15	3	(a) Contributions due but not overdue	11,254		
Refunds of contributions in lieu of annuit	y				(b) Contributions overdue	1,421	8	11
	• • •	421 1			Government subsidy due under Act* (sections 52			
		$1,210 \ 1$		5	and $74(2)$ )	66,207	2	6
	٠.	,	9	9	Refund due in respect of maternity claims*			
	• •	206		0	(sections 42 (2) and 70)	3,010		
Contributions prepaid	٠.	10,224	18	7	Fines due* (section 11 (4))			. 9
					Interest due*	11,284		0
					Interest accrued but not due*	56,618	19	8
		AF 0F4 003 3				AF AF ( 201		
		£5,054,201 I	18	7		£5,054,201	18	7

<sup>\*</sup> Included in Revenue Account.

R. Sinel, Superintendent. R. M. Porteous, A.R.A.N.Z., Accountant.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—Cyrll G. Collins, Deputy Controller and Auditor-General.

# NATIONAL PROVIDENT FUND AND FRIENDLY SOCIETIES DEPARTMENT. NATIONAL PROVIDENT FUND DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Dr. Administration charges— Salaries	£ s. d. 10,809 5 7 175 0 0 50 0 0 847 10 0  5,611 6 4 270 19 2 132 0 3		Cr. Recoveries	£ s. d. 7 7 6 120,179 3 0
ment: Services Travelling allowances and expenses	38,854 0 061,624 6 10 255 10 9	19,452 12 11		
Balance brought down Interest on capital	:: ::	£ s. d. 120,179 3 0	Excess of expenditure over income	£120,186 10 6 £ s. d. 120,213 10 7 £120,213 10 7
Income and  Dr.  Administration charges— Salaries Postages and telegrams Printing and stationery Rent Telephone services Travelling allowances and expen Fuel, light, power, and water Office maintenance	£ s 3,383 18 64 11 133 3 201 16 35 2	RE ACCOUNT FO  d. £ s. d.  9 11 3 11 8 0 9	IES DEPARTMENT.  R THE YEAR ENDED 31ST MARCH, 1938.  Cr.  Sundry fees	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Other items: Depreciation  Balance brought down Interest on capital		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Excess of expenditure over income	£4,019 18 9 £ s. d. 3,994 11 9 £3,994 11 9
NATIO			ENDLY SOCIETIES DEPARTMENT. T 31st March, 1938.	
Capital Account		£ s. d. 1,809 9 1 74 19 8 3,416 1 2	Assets.  Office furniture and fittings	7
		£126,361 4 8	Friendly Societies Department 3,994 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

R. Sinel, Superintendent, R. M. Porteous, Accountant,

National Provident and Friendly Societies Department.

I hereby certify that the Income and Expenditure Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—CYRIL G. COLLINS, Deputy Controller and Auditor-General.

# PRIME MINISTER'S DEPARTMENT.

#### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1938.

	Expendit	ure.		£	s.	d.	ı	Income.			£	s.	d.
Salaries	•••	••		8,558		10	Balance carried down	••			04 150		
League of Nations: New	Zealand ex	kpenses		13,544	6	1					,		
Postage and telegrams		·		120		6							
Printing and stationery				494	19	8	'						
Rent of offices		• •		685	0	0							
Telephone services		• •		346	16	10							
Depreciation—			d.										
Furniture and fittings		184 16											
Mechanical appliances	• •		10										
Library	••	35 11	3										
		***************************************		237		11							
Sundries	• •	• •	• •	189	1	7							
				004 350	1-								
				£24,176	Lö	5					£24,176	15	5
						1							
70 1 1 1 ( 1				£	s.		D. 1. 1. 1. 1.				£	s.	
Balance brought down	• •	• •	• •	24,176		. 5	Balance carried to balance-sh	eet	• •	• •	24,233	8	<b>2</b>
Interest on capital	• •	• •	٠.	56	IZ	9							
				CO4 000	0	2					604 000		_
				£24,233	8	z					£24,233	8	2
						-							

# Balance-sheet as at 31st March, 1938.

Liabili	ties.		Assets.	£ s. d.
Fixed capital at 31st March, 1938		£ s. d.	Furniture and fittings	 908 13 7
$  \textbf{Fund}  \dots \qquad \dots \qquad \dots$		1,431 14 4	Mechanical appliances	 . 167 8 3
Creditors—	$\mathfrak{L}$ s. d.		Library	 355 12 6
Departmental	1 13 0		Excess of expenditure over income	 24,233 8 2
Sundry	100 18 11			
•		102 11 11		
Treasury Adjustment Account	2	24,130 16 3	•	
	£2	25,665 2 6		£25,665 2 6

C. A. BERENDSEN, Permanent Head. F. B. Dwyer, Accountant.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—J. H. FOWLER, Controller and Auditor-General.

# PRINTING AND STATIONERY DEPARTMENT.

TRADING	ACCOUNT	TOR.	THE	VEAR.	ENDED	31sr	MARCH	1938
TIME	TOUCOUNT	T. OTA	1111	T 1///110	עשעות	OTOT	TIADUII.	1000

		IKADINU	* ACC	COUNT	FOR	THE	TEAR ENDED 318	ST MARC.	н, 1				
Dr.		£	s. d	۱. £	1	s. d.	Cr.						
Paper and materials-	_						Sales—			£	s. d	. £	s. d
Stock at beginning		. 36,892	3	6			Manufacturing			225,611	9 2		
Add purchases		. 75,680		2			Less work in		31st	,			
							March, 1937	progrees,	•••	13,547	7 4		
		112,572	12	8					• •			•	
Less stock on hand,	31st March			-						212,064	1.10	)	
1938			1 .	5			Add work in	progress.	31st	,			
2000					501-1	1 3	March, 1938			12,700	0 7		
Stationery-				,		-	, 2000			,			
Stock at beginning		. 9,290	0.1	0						224,764	2 5		
Add purchases		~0´00E					Stationery			58,071			
P		. 0_,00.		_			Publications	• • •	• •	6,664			
		61,657	9	9			Typewriters	• • •	• • •	14,647			
Less stock on hand,	31st March		•				Lype III oza	••	• • •			304,148	9 5
1938		. 16, <b>47</b> 3	2.1	1			Discounts received					432	8 7
1000	••	. 10,110	- 1		184	6 10	Biscourius recerved	•	• • •	•••		102	
Publications—				10,	.01	0 10	•						
Stock at beginning		. 12,433	1.1	1									
Add purchases		2,450											
rida paremoes	••	. 2,100		_									
		14,883	6	7									
Less stock on hand,	31st March		v	•									
1938		10 050	11	1								14 -	
1000	••	. 10,0.0			212 1	5 6							
Typewriters—				-,.		•							
Stock at beginning		. 1,537	5.1	1									
Add purchases		. 11,796											
riad parchases		. 11,700		_									
		13,333	16	4									
Less stock on hand,	31st March			_									
1938			10	5									
2000	•				253	5 11							
Wages (productive)		. 91,087	18										
Wages (establishment		2=10.4		4									
Wages (Stationery Of		a ' <b></b>		ō									
Freight (inward)		30 840		9									
Lighting (proportion)		´~~~		Ō									
Power		000		ľ									
Fuel		maa	_	3									
Water		1 80		ŏ									
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	••				848	8 6	the second second						
Balance, transferred t	o Profit and	Loss Acc	ount		580 1								
Data ioo, vianoiorioa v	0 2 1 0 110 1211	2 22000 2400	Juli										
				£304.	580 1	8 0						£304,580	18 0
							•						

# Profit and Loss Account for the Year ended 31st March, 1938.

					Cr.			£	s.	d.
Dr.		£	s.	d.	Balance transferred from Trading Ac	count		43,580	10	0
Office salaries		7,506	8		Storing and handling stationery, &	ic., for	other			
Repairs and alterations to buildings and	d plant	1,106	4	6	Government Departments			1,423		0
Postages and telegrams		1,080	6	7	Commission on sales of publications			1,131	12	2
Freight and cartage (outward)		3,108	3	2	Rent receivable			283	9	6
Insurance		302	0	1						
Exchange		95		3						
Discounts allowed			10	2				+ 4		
Telephones (rental)		109	7	10						
Medical services		34	0	1						
Lighting, &c. (proportion)		65	13	5						
Proportion of rent, &c., High Commission	oner's Office	320	0	0						
Office expenses			10	0						
Sundry trade expenses		359	5	3						
Audit fee		150	0	0						
Wages—Cleaners, watchmen, &c.		1,601		0	•					
Interest on capital		9,770	15	0						
Depreciation—	£ s. d.					•				
	1,011 15 10									
	6,310 8 8									
Furniture, fittings, and office equip-					*ill*					
ment	94 9 3									
Type and type metal	94 7 0									
Accessories	471 1 8									
-	<del></del>	7,982	2	5						
Rent of storage space		259		10						
Grant in lieu of leave of absence	••		18	4						
Balance carried down	••	12,036	- 5	11						
			<del>-</del> -	_	'			242 432	<del></del>	_
		£46,419	4	8				£46,419	4	8
					the state of the s				<del>الوسيان</del>	.1
					D 1 1 1 1			10 00e	8.	
					Balance brought down	••	• •	12,036	5	11
										-

#### PRINTING AND STATIONERY DEPARTMENT—continued.

#### BALANCE-SHEET AS AT 31ST MARCH, 1938.

Liabi	lities.				Assets.	£ s. d.
Capital Account—	£ s. d.	£ s.	d.	Land		54,359  0  0
Public Works Fund	112,623 6 0			Buildings		37,015 13 7
Consolidated Fund	131,645 9 7	044 000 15	_	Plant and machinery—	£ s. d.	
G - 121		244,268 15	7	Composing plant	978 11 2	
Creditors—	0 011 10 6			Machine-composing plant	10,117 13 8	
Departmental Sundry	2,211 10 6 $9,425 18 8$			Addressograph plant	138 18 0 15,356 12 8	
Sundry	0,420 10 0	11,637 9	2	Printing plant Binding plant	8,515 0 9	
Wages accrued		2,392 6	5	Y 1/1   1   1   1   1   1   1   1   1   1	2,020 19 8	
Bad Debts Reserve	••	163 18	6	Photo plant	1,420 16 7	
Writing-off Suspense Account		2,376 19	9	Stereotype plant	1,003 6 11	
Treasury Adjustment Account		7,070 18	0	Engine-room plant	538 11 9	
Balance, Profit and Loss Account		12,036 5	11	Miscellaneous plant	5,998 6 3	
		, , , , , , , , , , , , , , , , , , ,				46,088 17 5
				Furniture, fittings, and office ed	quip-	
				ment	• • • • • • • • • • • • • • • • • • • •	738 6 9
				Type and type metal		11,912 1 6
				Accessories—		
				Composing Branch	2,277 4 9	
				Machine composing Branch	59 8 2	
				Printing Branch	62 17 7	1
				Binding Branch	346 4 11	
				Litho Branch	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
				Photo Branch	0.10 7	
				Stereotype Branch Engine-room	90 10 0	
				Paper Store	168 13 0	
				Tapor Store	100 10 0	3.083 1 7
•				Payments in advance		27 13 6
				Debtors—		
• * * * * * * * * * * * * * * * * * * *				Departmental	24,960 0 3	
				Sundry	5,389 12 7	
				*		30,349 12 10
		. / .		Work in progress		12,700  0  7
				Stock—		1,140,100
				On hand	78,690 14 5	
				In transit	2,366 7 1	
				On consignment	238 4 4	01 005 5 10
				Start Sugarance Assourt		81,295 5 10
			į	Stock Suspense Account Assets to be written off	**	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
				Tree in the Attribution of	••	144 1 9
		£279,946 13	4			£279,946 13 4
			_ '			
				4 337 O	1 75 1 37 27 1	

A. W. GYLES, A.R.A.N.Z., Accountant.

I hereby certify that the Receipts and Payments, Trading, and Profit and Loss Accounts, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with Departmental Accounts generally as appearing at commencement of Parliamentary Return B.-1 [Pt. IV], and to the comment that the Asset "Type and type metal, £11,912 1s. 6d." is not supported by stock-sheets.—J. H. Fowler, Controller and Auditor-General.

# PUBLIC SERVICE COMMISSIONERS' OFFICE.

#### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

Expendite	ure.	£ s. d.	Inco	me.	£ s. d.
Permanent charges: Salaries		2,500  0  0	Examinations		735 3 1
Appropriations—	£ s. d.		Balance carried down		. 12,602 16 4
Salaries	8,320 1 2				
Advertising	17 17 0				
Office fittings and requisites	22 10 10				
Printing and stationery	320 7 5				
Postage and telegrams	1 <b>69 4</b> 0				
Rent	459 16 10				
Telephones	107 3 11				
Travelling-expenses	841 19 11				
Appeal Board	338 0 6				
Overtime and meal allowances	118 3 10				
Transfer and removal expenses	81 18 6				
Sundry payments	5 4 2	10 000 0 1			
D		10,802 8 1			
Depreciation		35 11 4			
•		£13,337 19 5			£13,337 19 5
		210,001 10 0			210,007 10 0
		£ s. d.			£ s. d.
Balance brought down		12,602 16 4	Excess of expenditure over income	e	. 12,615 2 6
Interest on capital		12 6 2			,010 2 0
•					
		£12,615 2 6			£12,615 2 6
			l		

#### BALANCE-SHEET AS AT 31ST MARCH, 1938.

Liabilities			£	s.	d.	-		Assets.		£	s.	d.
Capital Account			281			Office furniture			 	281	14	6
Treasury Adjustment Account			12,561	14	4	Stationery on hand			 	50	10	0
Sundry creditors—						Official stamps			 	14	3	9
Industries and Commerce, Tourist	£s.	d.				Excess of expenditur	e over	income	 	12,615	<b>2</b>	6
and Publicity Department	38 1	6				_				ŕ		
Post and Telegraph Department	27 12	11										
Other than Government Depart-												
ments	<b>52 7</b>	6										
			118	1	11							
			£12,961	10	9					£12,961	10	9
						į.						

S. T. BARNETT, for Secretary, Public Service Commissioners.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts as appearing at commencement of parliamentary return B.-1 [Pt. IV].—J. H. Fowler, Controller and Auditor-General.

# PUBLIC SERVICE SUPERANNUATION FUND.

# REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1938.

Dr.		£	s. d.	Cr.			
Amount of fund at beginning of ye	ear	2,997,898	9 0	Retiring-allowances—	£ s. d.	£	s. d.
Members' contributions—				To members 4	170,802 1 2	1,2	
Under section 19 (ordinary)		344,136	8 5	To widows and children	44,241 12 0		
Transferred from other Superan	nuation Funds	s 446	12 4			515,043	13 2
Interest on arrears of contributi	ions		10 0	Contributions returned—			
Government subsidy—				Under section 37 (left service)	35,385 16 2		
Under section 50, Public	£ s. d.			Under section 42 (death)	16,672 13 9		
Service Superannuation				Under section 34 (retirement)	1,395 19 10		
Act, 1927	86,000 0 0				2,000 20 20	53,454	9 9
Under section 19, Finance	00,000 0 0			Contributions transferred to othe	r Sunerannua.	00,101	•
	41,097 6 10			tion Funds	-	945	3 5
Under section 9, Finance	*1,001 0 10			Investments written down by	orders of the	240	0 0
	27,000 0 0			Court, Mortgagors and Lessees I	Cohebilitation		
Under section 114, Public	21,000 0 0	•		Act, 1936	senamma non	7 400	17: 1
				Premium on stock: Proportion		7,496	
Service Superannuation				Tremium on stock; Proportion			17 11
Act, 1927 (widows and	10 000 15 : 0			Unclaimed Recovery Account		- 87	19 4
	19,230 17 9			Expenses—	£ s. d.		
Under section 27, Statutes				Audit fees	75 0 0	1.0	
Amendment Act, 1936				Contingencies	3 17 2		
(Actuarial Pensions)	931  0  0			Election Board members,	100		
		174,259	4 7		109 10 9		
	125,214 18 7			Furniture and fittings	39 9 11		
Less amounts written off by				Heating, lighting, and clean-			
Court orders—Mortgagors				ing	89 8 8		
and Lessees Rehabilitation				Legal charges	347 12 1		
Act, 1936, £5,769 13s. 7d.;				Medical fees	98 18 0		
also less amounts written				Messenger service	$42 \ 0 \ 0$		
off by the Board, section				Postages and services	228 14 1		
77, Mortgagors and Lessees				Post and Telegraph Depart-			
Rehabilitation Act, 1936,				ment charges	1,096 3 6		
£342 10s	6,112 3 7			Printing and stationery	140 18 3		
_				Public Trustees's charges	2,344 9 7		
1	19,102 15 0			Rent	144 0 0		
Reimbursement by Treasury	,			Salaries	2,747 18 4		
on account reduction in				Travelling-expenses (Board	_,		
	18,648 0 0			members)	25 9 8		
meerese	10,010 0 0	137,750	15 0	Typewriters and other	2000		
Subsidy, Cook Islands and Samoa		1,262		machines (upkeep)	9 9 10		
Subsidy, Imperial War Graves Con		22		machines (upacep)	0 0 10	7,542	10.10
Fines, fees, and sundries		283		Balance as at 31st March, 1938		3,072,185	
	. Administra		19 0	Datance as at 31st match, 1930	• • • • • • • • • • • • • • • • • • • •	3,072,109	UU
Stipendiary Magistrates' Account tion expenses recovered	. Administra-		8 1	•			
non expenses recovered		99	0 1				
the state of the state of the state of the state of		C2 GEG 407	a e			00 050 405	C C
		£3,656,427	0 0			£3,656,427	o o
				•			

<sup>\*</sup> Payment by Treasury of amount of statutory reduction of interest on mortgage securities (National Expenditure Adjustment Act, 1932, Part III), £8,083 2s, 10d.; Interest-tax, Rural Advances bonds (section 6, Finance Act, 1932–33), £2,499; statutory reduction of interest, New Zealand Government inscribed stock (New Zealand Debt Conversion Act, 1932–33), £4,749 4s. 7d.; statutory reduction of interest, local-body debentures (section 5, Local Authorities Interest Reduction and Loans Conversion Act, 1932–33), £5,316 12s. 7d.: total, £18,648.

#### PUBLIC SERVICE SUPERANNUATION FUND-continued.

# BALANCE-SHEET AS AT 31ST MARCH, 1938.

	ibilities.				Assets.	£	s.	
Superannuation Fund Account-	£	s. d.	£	s. d		2,912,313	12	7
Balance due from Revenue					Contributions of members— £ s. d.			
Account	3,072,185	6 0			In course of transmission 35,760 10 4			
Add value of office furniture,					Due and outstanding 6,690 0 11			
fittings, and machinery	312	3 6				42,450	11	3
	<u> </u>		5 17 K 1		Interest on investments—	48		
	3,072,497	96			Accrued but not due 27,896 8 11	- 11 ga 32-4		
Less amounts due to con-					Due but not overdue 957 15 1	The State of	1	
tributors under the pro-					Due and outstanding 30,172 2 7	to live in repe	176	
visions of section 9 (2),		Ĩ.				59,026	6	7
National Expenditure					Subsidy—	<ul> <li>A set of the</li> </ul>		
Adjustment Act, 1932	68,389	7 7			Cook Islands and Samoa 220 5 1	(x,y) = (x,y) + (x,y) = 0		
			3,004,108	1 11	Imperial War Graves Commis-			
Retiring and other allowances					sion 5 12 6	180		
due in course of payment-					Section 114, Public Service			
To members	3,429	18 8	4 V 1		Superannuation Act, 1927 1,882 17 3			
To widows and children		2 0		-	*	2,108	14 1	10
And the second second			3,895	0 8	Retiring-allowances recoverable	1.5		
Refunds of contributions due in			1		(Pensions Department)	3	7	6
course of transmission—			4		Cost-of-living bonus (recoverable)	214	12	8
Under section 37 (left service)	685	10 10			Rates, fees, and premiums paid on			
Under section 42 (death)	1,447	16 11			account mortgagors (recoverable)	819	10	7
Under section 34 (retirement)		13 10			Premium paid on purchase of			
, ,			2,621	1 7				
Expenses due in course of					Less amount written off 373 13 3			
payment—						4,325	7	3
Heating, lighting, and clean-					Carlot Land Bullia Manager 5 8,161 9 8			
ing	1	0 10			Cash in hand, Public Trustee $\begin{cases} 3,101 & 3 & 3 \\ +12,251 & 4 & 5 \end{cases}$			
Postages and services	17	11 8				20,412	14	1
Post and Telegraph charges	121	2 0			Cash in bank	142,554	11	8
Printing and stationery	13	15 9			Office furniture, fittings, and			
Typewriters and other					machinery	312	3	6
machines (upkeep)	0	4 6						
(1,7)			153	14 9		*		
Contributions paid in advance of	r in error		560	12 11	*			
Public Trustee's charges on acc	rued interes	t	1,783	14 7				
Unclaimed Account (contribution	ons, &c.)		419	15 9	·	200		
Government subsidy (balance)*			64,500					
Post Office Account			38,110	2 9				
Amount due to contributors					·			
visions of section 9 (2), Nati								
Adjustment Act, 1932			68,389	7 7				
•			· · · · · · · · · · · · · · · · · · ·	100 00	$L = 2\pi i \cdot k$	<del></del>	سنبيد	
		4	£3,184,541	12 6	£3	3,184,541	12	6
		-		·			<u> </u>	_

<sup>\*</sup>The Government subsidy is paid in January of each year; owing to the change in the date of the financial year, to show the true position of the fund it is necessary to state this item as a liability.

I hereby certify that the Revenue Account and Balance-sheet have been duly compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. FOWLER, Controller and Auditor-General.

#### PUBLIC SERVICE SUPERANNUATION FUND—continued.

#### STIPENDIARY MAGISTRATES' ACCOUNT.

# Revenue Account for the Year ended 31st March, 1938.

Dr.	£	s.	d.	Cr.	£	s.	d.
Amount of fund, 1st April, 1937	21,276	2	0	Retiring-allowances	5,118	13	4
Members' contributions: Section 63, Public	,			Contributions returned: Section 63, Public Service	•		
Service Superannuation Act, 1927	1,484	10	7	Superannuation Act, 1927	1,292	13	5
Interest on investments	1,011	6	8	Investments written down by orders of the Court:	•		
Subsidy under section 9, Finance Act, (No. 2) 1938	5,000	0	0	Mortgagors and Lessees Rehabilitation Act, 1936	55	17	11
	,			Premium on stock: Proportion written off	<b>2</b>	15	4
				Administration expenses	39	8	1
				Balance as at 31st March, 1938	22,262	11	2
	£28,771	19	3		£28,771	19	3
							-
				'			
- ·				04 75 7 4000			

# Balance-sheet as at 31st March, 1938.

	£	s.	d.	Assets.  Amount invested by the Board		£ s. 22,338 16	d. 6
Balance due from Revenue Account							
Less amounts due to con-							
tributors under the provisions of section $10$ (3),							
National Expenditure Ad-							
justment Act, 1932 471 5 11	21,791	5	3				
Retiring-allowances due in course of payment	76	5			•		3
Amount due to contributors under the provisions of section 10 (3), National Expenditure Adjustment							
Act, 1932	471	5	11				
	£22,338	16	6			£22,338 16	_ 6
							_ `

#### Subsidiary Account.

Cost-of-living Bonus paid to Annuitants of the Public Service Superannuation Fund on behalf of the Treasury.

Dr. Balance due from Treasury	to	£ s. d. 214 2 6 2,684 9 0	Cr. Amount received from Treasury Balance due from Treasury	• •	••	£ s. d. 2,683 18 10 214 12 8
		£2,898 11 6				£2,898 11 6

R. S. Wogan, Secretary, M. P. Finnigan, Accountant, Public Service Superannuation Board.

I hereby certify that the Revenue Account and Balance-sheet have been duly compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. Fowler, Controller and Auditor-General.

# PUBLIC TRUST OFFICE.

Profit and Loss Ac	COUNT FO	R TI	HE YEAR ENDED 31ST MARCH, 1938.	
Dr. Sal aries	£ s	s. d. 1 7		£ s. d 384,649 5 3
Overtime	109			in
Service charges— £ s. d			accounts to 31st March, 1937	8,491 2 6
Agents' commission 3,875 4				., 3,102 2 3
Services of High Commissioner 1,246 0				
Services of General Post Office 895 2				
Scrytops of General 1 and Onice and 2	6,016	6 9		
Audit of books and accounts	850		,	
Maintenance of premises and plant: Repairs,	000 (	0 0		
insurance, &c.	11,455 14	4 0		
Rent	2,436			
General charges— £ s.	_ ′			
Advertising 4,014 12 8				•
Cleaning, lighting, heating, and	,			
power 5,916 3 8				
Legal expenses 2,187 11 11				
Rates 717 9 0				
Miscellaneous payments 460 11 8				
Postages and freight 4,244 3 6				
Stamp duty on receipts and	•			
cheques 1,436 16	1			
Telephone subscriptions 1,703 6 3				
Printing, stationery, and requisites 5,636 12				
Travelling-expenses 5,162 4 9				
Salaries and expenses of Farm				
Inspectors 5,162 18 4				
Salaries of Custodians and Staff 7,474 10				
Dataries of Custodians and Start 1,171 to	44,117	1 1		
Amount written off under section 43,	11,111		The state of the s	
Public Trust Office Amendment				
Act, 1913	63	8 9		
Losses on mortgages: On realization or by opera				
tion of the Mortgagors and Lessees Rehabilita				
tion Act, 1936		7 8		
Depreciation on office premises, furniture, plant, &c				
Contribution to subsidy to Public Service Super				
annuation Fund	0 -00 1	69		
Land-tax	0.000 14			
Balance, being net profit for year, transferred to				
Appropriation Account	12,964 14	4 6		
ripproprimeron recodults				1
	£393,140	7 9		£393,140 7 9

Profit and Loss Appropriat	ion Accou	JNT	FOR THE YEAR ENDED 31ST MARCH, 193	88.	
$D\dot{r}$ .	£ s.	d. ]	Cr.		£
Consolidated Fund: One-half profits for year ended			Balance		10,946
31st March, 1937, payable in accordance with		j	Profit and Loss Account: Balance transferred		12,964
section 24 (1) of the Finance Act, 1929			Profit on sale of freehold property		18,477
Investment Fluctuation Account					
Balance	6,482 7	3			

 £42,388
 8
 6

 Balance
 ...
 ...
 ...
 6,482
 7
 3

# PUBLIC TRUST OFFICE—continued.

#### Balance-sheet of the Public Trust Office as at 31st March, 1938.

Amounts held in Common Fig. 2, 34, 385 18 1  Anounts lead for sendry contacts and finds of sendry contacts and finds of sendry contacts and finds of sendry contacts and finds of sendry contacts and finds of sendry contacts and finds of sendry contacts and finds of sendry contacts and finds of sendry contacts and finds of sendry contacts and finds of sendry contacts and finds of sendry contacts passed for payment to an only spinal  22,764,898 17 10  248,886 17 7  25,765 9 6  102,771 10 10  25,765 3,660 18 10  257,653,		Liabilities.						Assets.	
Fund for sundry estates and funds. Special 5, 134,053 is 1	Amounta hald in Common	£	s. c	d.	£	s.	d.		
Amounts held for special investment to behalf of certain duels, but not yet and funds. 12,704,809   1 10   21   3   3   3   3   3   4   4   3   3   3									
investment on behalf of certain funds, but not yet invested on to behalf of certain settates and funds s. 12,704,899   10   36,800,407   7   2   10   36,800,407   7   2   10   36,800,407   7   2   10   10   10   10   10   10   10		24,134,535	13	1					5
Mirecated								tures (book value)— £ s. d.	
Amounts specially invested on solarif or craim estates and funds 12,704,869 1 10 38,890,407 7 2 Soudry creditors, including accounts passed for payment but not yet paid 18,890,407 7 2 Soudry creditors, including accounts passed for payment but not yet paid 18,890,407 7 2 Soudry creditors, including accounts passed for payment but not yet paid 18,890,407 7 2 Soudry creditors, including accounts passed for payment but not yet paid 18,890,407 7 2 Soudry creditors, including accounts passed for payment but not yet paid 18,890,407 7 2 Soudry debtors 18,890,407 10 10 Soudry and the payment of the payment		<b>51 009</b>	10	9					
on behalf of certain creates and funds   12,704,869   1   10   36,890,407   7   2   5   5   5   5   5   5   5   5   5	Amounts specially invested	31,002	12						
Sundry creditors, including accounts passed for payment but not yet plaid.  148,986 17 6 6 66,472 19 1 1	on behalf of certain estates			· A					
accounts passed for payment but not by the pid of the Reserve in respect of exceptions of the property of the Reserve in respect of exceptions of the property of the Reserve in respect of exceptions of the property of the Reserve in respect of exceptions of the property of the Reserve in respect of exceptions of the property of the Reserve in respect of exceptions of the property of the Reserve in the Reserv	and lunus				,890,407	7	2		
Mort but not yet paid   .									
enemy property moneys. Special reserve for securities General Legal Expenses Account Trivestment Pluctuation Account Assurance and Reserve Fund Profit and Loss Appropriation Account					148,986	17	6		
Special Feserve for securities   G6,422 19 1   General Legal Expenses   Account   1,871,588   7,806 9 6   1,99,771 10 10   1,481,715 16 1,481,715 16   1,481,715 16 1,481,715 16   1,481,715 16 1,481,7		99 764	Б	7					
Account		,						and discounts on con-	
Investment Fluctuation		7,806	9	6					
Assurance and Reserve Fund Profit and Loss Appropriation 4 413,715 16 1 Profit and Loss Appropriation 4 213,715 16 1 Profit and Loss Appropriation 4 213,715 16 1 Advances for protection of securities acquired (book possession, &c.   66,472 19 1 Profit and Loss Appropriation 4 213,715 18   7 4 Advances (on overdraft) to estates and cancered possession, &c.   208,536 10 0   Less reserve   2,788   8 5   Advances (on overdraft) to estates and cancered possession, &c.   2,788   8 5   Interest accrued up to 31st March, 1938, but not yet due, and interest overdue   160,044 12 6   East reserve   2,788   8 5   Interest accrued up to 31st March, 1938, but not yet due, and interest overdue   532,911   7 6   Rent due or accrued   533,491   2 10   Less provision for losses   176,077 15   3   Sudry debtors   253,491   2 10   Less provision for losses   176,077 15   3   Sudry debtors   253,491   2 10   Less provision for losses   176,077 15   3   Sudry debtors   253,991   7 6   Rent due or accrued   532,911   7 6   Rent due or accrued   176,077 15   3   Rent due or behalf of the due of th	Investment Fluctuation	ŕ		Q				11,006,663 5	10
Advances for protection of securities acquired or in possession, &c.   6,482   7   3   1   200,8536   10   0   10   10   10   10   10   10				_				Less reserve 108,772 10 4	
Properties aequired (book value)					413,715	16	1		4
Properties acquired (book value) Less reserve	tion Account	• •			6,482	7	3		1
Less reserve     9,415 18 8     Advances (on overdraft) to estates and accounts (book value)     610,044 12 6     Less reserve     2,788 8 5     Interest and rent accrued, due, and overdue— Interest accrued up to 31st March, 1988, but notyet due, and interest overdue     532,911 7 6     Rent due or accrued     579 15 4     Less provision for losses   176,077 15 3     Suxdry debtors     28,208 3 3     Cash in hand, on current account, and on deposit in New Zealand and London     1,100     Investment of reserve for montgages investments (book value) held to behalf of oer tain estates and finds—       6,860 0     Government securities     6,379,231 5 11     State Advances Corporation of New Zealand shares             Growenment securities                 Growenment securities                 Growenment securities                     Growenment securities								Properties acquired (book	
Advances (on overdraft) to estates and accounts (book value)									٠
cestates and accounts (book value)   Less reserve	•							197,120 11	4
Less reserve									
Interest and rent accrued, due, and overdue— Interest accrued up to 31st March, 1938, but not yet due, and interest overdue									
due, and overdue—   Interest accrued up to   31st March, 1988, but not yet due, and interest overdue								607,256 4	1
Interest accrued up to 31st March, 1938, but not yet due, and interest overdue 532,911 7 6 Rent due or accrued 579 15 4									
not yet due, and interest overdue 532,911 7 6 Rent due or accrued 579 15 4  Less provision for losses 233,491 2 10  Suadry debtors 28,208 3 3  Cash in hand, on current account, and on deposit in New Zealand and London 377,621 10 9  Investment of reserve for mortgages: Mortgages, &c 6,860 0 0  Special investments (book value) held on behalf of certain estates and funds— 6,379,231 5 11  State Advances Corporation of New Zealand stock 130,000 0 0  Local bodies' debentures and shares 130,000 0 0  Realty and leasehold 7,890 4 6 Fixed deposits 15,300 0 0  Mortgages securities acquired 38,677 16 7 Financial assistance to mortgagors 4,996 14 11  Savings-banks accounts 4,996 14 11  Savings-banks accounts 15,464 3 1  Overdue interest on special investments 58,858 15 9  12,704,869 18 10								Interest accrued up to	
overdue									
Less provision for losses									
Less provision for losses   176,077 15 3   357,413 7 7   Sundry debtors 28,208 3 3   Cash in hand, on current account, and on deposit in New Zealand and London 6,860 0 0									
Suadry debtors									
Cash in hand, on current account, and on deposit in New Zealand and London								357,413 7	
Investment of reserve for mortgages: Mortgages, &c								Cash in hand, on current account, and on	J
gages, &c									9
value) held on behalf of certain estates and funds—  Government securities 6,379,231 5 11  State Advances Corporation of New Zealand stock 130,000 0 0  Local bodies' debentures and shares 37,765 10 7  Realty and leasehold 7,890 4 6  Fixed deposits 15,300 0 0  Mortgages 4,189,243 7 10  Mortgages securities acquired 38,677 16 7  Financial assistance to mortgagors 4,996 14 11  Savings-banks accounts 0 Verdue interest on special investments 58,858 15 9  12,704,869 1 10								gages, &e 6,860 0	0
certain estates and funds— Government securities									
Government securities								certain estates and	
tion of New Zealand stock									
stock									
Private debentures and shares								stock 130,000 0 0	
shares									
Fixed deposits 15,300 0 0 Mortgages 4,189,243 7 10 Mortgage securities acquired 38,677 16 7 Financial assistance to mortgagors 331 5 10 Loans 4,996 14 11 Savings-banks accounts 15,464 3 1 Overdue interest on special investments 58,858 15 9 12,704,869 1 10 £37,653,569 18 10								shares 37,705 10 7	
Mortgage securities acquired 38,677 16 7 Financial assistance to mortgagors 331 5 10 Loans 4,996 14 11 Savings-banks accounts 15,464 3 1 Overdue interest on special investments 58,858 15 9  12,704,869 1 10  £37,653,569 18 10								Fixed deposits 15,300 0 0	
acquired 38,677 16 7 Financial assistance to mortgagors									
### mortgagors								acquired 38,677 16 7	
Loans 4,996 14 11 Savings-banks accounts . 15,464 3 1 Overdue interest on special investments									
Overdue interest on special investments								Loans 4,996 14 11	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$								Overdue interest on special	
£37,653,569 18 10									10
				£37	.653 .569	18	10	· · · · · · · · · · · · · · · · · · ·	—
					,				

E. O. Hales, Public Trustee. F. Menneer, Chief Accountant.

I hereby certify that the balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. FOWLER, Controller and Auditor-General.

WORKING RAILWAYS ACCOUNT.

INCOME AND EXPENDITURE IN RESPECT OF RAILWAY OPERATION FOR THE YEAR ENDED 31ST MARCH, 1938.

EXPENDITURE.	. do etta et	1937–38	103697	Per C Operating	Per Cent. of Operating Revenue.	TIME TAXALLA		e dent			Per Cent. of Operating Rever	Per Cent, of Operating Revenue,
	A 998			1937-38.	1936-37.	TO NOT THE		Se State N	1987-38.	1936-37.	1937-38.	1937-38. 1936-37.
Maintenance of way and works Maintenance of signals and electrical appli-	AB	1,278,980 8 7 178,891 13 8	£ 8. d. 1,171,963 12. 8 154,107 15. 8	16.85 2.36	16.98	Passengers, ordinary Passengers, season tickets	•	21		s. d 12 1	19.44	20.59
Maintenance of rolling-stock	ΑC	1,792,562 5 3 78,726 19 0	1,565,082 16 8 65,047 16 4	23.60	22.67	Farcels, luggage, and mails Goods Labour demurrage, &c.	: : :	17	318,456 14 10 $5,411,296$ 17 11 $164,050$ 6 10	305,525 11 8 $4,846,417$ 4 0 $140,356$ 6 2	4·19 71·28 2·16	4.43 70.20 2.03
e transportation nsportation arges	田屋は	1,624,382 14 7 2,090,470 15 4 78,787 4 0	1,347,129 4 11 1,797,058 4 7 69,690 17 11	21.40 27.53 1.04	$19.51 \\ 26.03 \\ 1.01$							
Superannuation subsidy $187,665~0~4$ Less amount allocated												
to subsidiary services, &c 18,681 19 2		168.983 1 2	168.304 16 6	63	9.44							
Total operating expenses Net operating revenue	::	1-00		96.05	91.81			, commen			3	
	:	£7,591,824 10 10 £6,903,604 0 3		100.00	100.00			:	£7,591,824 10 10 £6,903,604 0 3	£6,903,604 0 3	100.0	100.00

# WORKING RAILWAYS ACCOUNT—continued. INCOME AND EXPENDITURE IN RESPECT OF ADVERTISING SERVICE.

EXPENDITURE.	193738	1936-37.		ent. of enue.	REVENUE.	1937-38.	1936-37
	100, 00.	1000 01.	1937–38.	1936-37.			
Salaries, wages, and allowances Stores and materials Insurance and depreciation Office and general expenses	$\begin{bmatrix} £ \\ 8,396 \\ 1,483 \\ 7,067 \\ 2,935 \end{bmatrix}$	£ 7,388 1,853 7,243 2,707	$22 \cdot 45$ $3 \cdot 96$ $18 \cdot 89$ $7 \cdot 86$	$21 \cdot 39 \ 5 \cdot 37 \ 20 \cdot 97 \ 7 \cdot 84$	Advertising-signs, publications, &c	£ 37,397	$^{\pounds}_{34,535}$
Operating profit	17,516	19,191 15,344 34,535	53·16 46·84 100·00	55·57 44·43 100·00		37,397	34,535
Payments to railway revenue— Interest on capital	761 10,866 902 217 4,770	836 10,115 838 171 3,384	$\begin{array}{c} 2 \cdot 03 \\ 29 \cdot 07 \\ 2 \cdot 41 \\ 0 \cdot 58 \\ 12 \cdot 75 \end{array}$	$2 \cdot 42$ $29 \cdot 28$ $2 \cdot 43$ $0 \cdot 50$ $9 \cdot 80$	Operating profit	17,516	15,344
	17,516	ļ	46.84	44.43		17,516	15,344

# INCOME AND EXPENDITURE IN RESPECT OF DEPARTMENTAL DWELLINGS.

EXPENDITURE.	1097 99	. 1936–37	Rev	ent. of enue.	REVENUE.	1937-38.	1936-37.
EATENDITURE.	1997-90	. 1930-37.	1	1936-37.	REVEROE.	1997-00.	1830-37.
Wages and charges Materials Insurance Depreciation	£ 62,126 21,694 668 35,033	19,179 1,294	$\begin{vmatrix} 47.54 \\ 16.60 \\ 0.51 \\ 26.81 \end{vmatrix}$	$egin{array}{c c} 35 \cdot 12 & \\ 14 \cdot 62 & \\ 0 \cdot 99 & \\ 25 \cdot 86 & \\ \end{array}$	Rentals	 £ 130,683	£ 131,187
Operating profit		100,481 30,706	91·46 8·54	$76.59 \ 23.41$			
	130,683	131,187	100.00	100.00	•	130,683	131,187
Payments to railway revenue— Interest	63,661	64,265	48.71	48.98	Operating profit Net loss	 11,162 52,499	30,706 33,559
	63,661	64,265	48.71	48.98		63,661	64,265

# Income and Expenditure in respect of Buildings occupied by Refreshment Service, Book-stall Proprietors, etc.

EXPENDITURE.	1937_38	3. <b>193</b> 6–37.	Reve	ent. of enue.	REVENUE.	1937–38.	1936-37
	100, 00,	1000 011		1936-37.	32, 31, 52.	1001 001	1000 01
Wages and charges Materials Insurance and depreciation	877	£ 2,297 563 3,330 6,190	$ \begin{array}{r} 13 \cdot 22 \\ 4 \cdot 32 \\ 18 \cdot 12 \\ \hline 35 \cdot 66 \end{array} $	12.07 $2.96$ $17.51$ $32.54$	Rentals	£ 20,292	£ 19,019
Operating profit	13,055		64.34	$ \begin{array}{c c} 67 \cdot 46 \\ \hline 100 \cdot 00 \end{array} $		20,292	19,019
Payments to railway revenue——————————————————————————————————	0 000	6,043 6,786	$32.98 \\ 31.36$	31·77 35·69	Operating profit	13,055	12,829
	13,055	12,829	64.34	67 · 46		13,055	12,829

# WORKING RAILWAYS ACCOUNT—continued. INCOME AND EXPENDITURE IN RESPECT OF LAKE WAKATIPU STEAMERS.

EXPENDITURE.	1097_99	1936-37.		ent. of enue.	REVENUE.	109799	1936-37.	Per Ce Reve	
	100, 55.	1000 01.	1937-38.	1936-37.	MAVEROE.	 1307-00.	1880-81.	1937-38.	1936-37
	£	£	1			£	£		
Salaries and wages, shore staff	1,252	1,359	$16 \cdot 42$	19 · 12	Ordinary passengers	 2,648	2,316	$34 \cdot 73$	$32 \cdot 56$
Salaries and wages, steamer staff	4,183	3,914	$54 \cdot 86$	$55 \cdot \theta 4$	Season tickets	 38	30	0.50	$\theta \cdot 42$
Coal and stores	1,559	1,447	$20 \cdot 44$	$20 \cdot 36$	Parcels. luggage, and mails	 521	494	6.83	$6 \cdot 95$
Repairs, steamers	1,090	1,278	$14 \cdot 30$	17.98	Goods	 4,387	4,253	57.55	$59 \cdot 80$
Repairs, wharves, &c	920	612	$12 \cdot 07$	8.61	Miscellaneous	 30	19	0.39	$0 \cdot 27$
Insurance, depreciation, &c	846	844	$11 \cdot 10$	11.82					
Motor-lorry expenses	634	719	8.32	10.11					
	10,484	10,173	137.51	143.04	Operating loss	 $7,624 \\ 2,860$	7,112 3,061	$100.00 \\ 37.51$	$\begin{array}{c} 100\cdot00 \\ 43\cdot04 \end{array}$
	10,484	10,173	137.51	143.04		10,484	10,173	137.51	143.04
Operating loss	2,860	3,061	37.51	43.04					
Interest on capital	660	682	8.66	$9 \cdot 59$	Net loss	 3,520	3,743	46.17	52.63
	3,520	3,743	46.17	52.63		3,520	3,743	46.17	52.63

# INCOME AND EXPENDITURE IN RESPECT OF REFRESHMENT SERVICE.

CYPENDIAND	1007 80	1000 0	Reve	ent. of enue.	DEVENUE	100# 00	4000 05
EXPENDITURE.	1937-38.	1936-37.	1937–38. 1936–		REVENUE.	1937–38.	1936-37
Salaries and wages Provisions used Light, fuel, and water Renewals and depreciation Insurance and miscellaneous	£ 49,074 66,285 2,653 4,109 4,260	£ 31,887 45,036 1,823 2,747 6,152	$   \begin{array}{r}     34 \cdot 37 \\     46 \cdot 42 \\     1 \cdot 86 \\     2 \cdot 87 \\     2 \cdot 99   \end{array} $	30.86 $43.58$ $1.76$ $2.66$ $5.94$	Receipts from Refreshment-rooms	£ 142,786	£ 103,351
Operating profit		87,645 15,706	88·51 11·49	84·80 15·20			
	142,786	103,351	100.00	100.00		142,786	103,351
Payments to railway revenue— Interest on capital	1,230 9,817 3,509 1,849	1,111 9,219 3,150 2,226	$0.86 \\ 6.87 \\ 2.46 \\ 1.30$	1.07 8.93 3.05 2.15	Operating profit	16,405	15,706
	16,405	15,706	11.49	15.20		16,405	15,706

# INCOME AND EXPENDITURE IN RESPECT OF BOOK-STALL SERVICE.

EXPENDIT	क द्वारा	1937–38.	109697		ent. of enue.	RES	VENUE.			1937-38.	1936-37
EATMIDII	ORE.	1997-90.	1930-31	1937-38.	1936-37.	1013	VIZINOIS.		į	1937-30.	1930-31
Salaries and wages Stores Miscellaneous	• •	 £ 8,639 56,489 1,010	£ 4,997 39,625 990	$\begin{array}{ c c c }\hline 11 \cdot 26 \\ 73 \cdot 64 \\ 1 \cdot 31 \\\hline \end{array}$	$egin{array}{c c} g \cdot 18 & & \\ 72 \cdot 82 & & \\ 1 \cdot 82 & & \\ \end{array}$	Receipts	• •	• •		£ 76,719	£ 54,417
Operating profit		 66,138 10,581	45,612 8,805	$86 \cdot 21 \\ 13 \cdot 79$	83·82 16·18						
		76,719	54,417	100.00	100.00					76,719	54,417
Payments to railway Rents Rail freights Net profit	revenu	  6,905 189 3,487	5,442 191 3,172	9·00 0·25 4·54	10·00 0·35 5·83	Operating profit				10,581	8,805
		10,581	8,805	13.79	16 · 18					10,581	8,805

# WORKING RAILWAY ACCOUNT—continued.

# INCOME AND EXPENDITURE IN RESPECT OF ROAD SERVICES.

EXPENDITURE.	1097 99	1936-37.		ent. of enue.	REVENUE.	1097_99	. 1936-37	Per Ce Reve	
EAFENDITURE.	1907-00.	1830-31.	1937–38.	1936-37.	1013 4 13 (( ) 12,	1887-80	1830-57.	1937-38.	1936-37
	£ 20 700	£ 505	0.50	0.26	D	£	£ 800	04.05	0/4 46
Superintendence — Salaries and office expenses	$1 \mid 26,509$	18,595	9.59	9.36	1 0 1 0 0		$173,864 \\ 23,808$		87 · 48 11 · 98
Maintenance charges	$. \mid 39,100$			$14 \cdot 23$	Miscellaneous	1,686	3 1,079	0.61	0.54
Running-expenses	127,875			43.80					
License fees				3.12					ļ
Insurance and depreciation .	45,392	32,548	16.42	16.38					
Operating profit		172,698 26,053		86·89 13·11	}				
	276,527	198,751	100.00	100.00		276,52	198,751	100.00	100.00
Payment to railway revenue— Interest on capital Net profit	01 054			$\begin{array}{c} 2 \cdot 19 \\ 10 \cdot 92 \end{array}$	Operating profit	. 29,220	26,053	10.56	13 · 11
	29,220	26,053	10.56	13.11		29,220	26,053	10.56	13.11

# RAILWAY EMPLOYEES' SICK BENEFIT SOCIETY.

# Income and Expenditure.

EXPENDITURE.	1937–38.	1936 -37.	INCOME.	1937–38.	1936-57.
Sick benefits paid to members Balance carried down, being excess of income over expenditure	£ 27,090 6,433	£ 23,346 6,549	Contributions	£ 23,715 337 1,471 8,000	£ 20,359 281 1,255 8,000
	33,523	29,895		33,523	29,895
Balance accumulated funds as at 31st March	47,392	40,959	Accumulated funds brought forward on 1st April	40,959	34,410
			Balance brought down	6,433	6,549
	47,392	40,959		47,392	40,959

# $Balance ext{-sheet}.$

Liabi Accumulated funds Sick pay due not paid	lities. 	 ••	£ 47,392 74	£ 40,959 5	Assets. Investments	 £ 46,916 492 58	£ 40,545 417 2
			47,466	40,964		47,466	40,964

# WORKING RAILWAYS ACCOUNT—continued.

# RENEWALS, DEPRECIATION, AND EQUALIZATION RESERVE ACCOUNTS.

# GENERAL RESERVE ACCOUNT.

	GENERAL RES	ERVE ACCOUNT.
		Balance £1,144,552 17 8
	Insurance Re	EERVE ACCOUNT.
Expenditure.	£ s. d.	Income. £ s. d.
Losses Upkeep railway fire brigades and fire appliance Balance	2,707 17 8	Balance from previous year 98,458 10 7 Premiums debited to working-expenses 11,937 0 6
	£110,395 11 1	£110,395 11 1
	DOMESTICATE DATE OF STREET	Balance £106,169 3 2
Wor	RKERS' COMPENSAT	ON RESERVE ACCOUNT.
Expenditure.	£ s. d.	Income. £ s. d.
Accident payments Balance	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Balance from previous year
	£92,708 10 1	£92,708 10 1
		Balance £44,558 3 6
SLIPS, FLOODS,		Equalization Reserve Account.
Expenditure. Repairs to bridges, track, &c	£ s. d 53,581 17 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Balance	20,385 3 6	Contributions debited to working-expenses $19,256  0  0$ Interest
	£73,967 0 8	£73,967 0 8
	-	Balance £20,385 3 6
	BETTERMENTS R	ESERVE ACCOUNT.
Expenditure.	£ s. d.	Income. £ s. d.
Refreshment Branch Balance	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Balance from previous year 3,091 7 9
	£3,091 7 9	£3,091 7 g
		Balance £1,794 4 6
•	RENEWALS RE	SERVE ACCOUNT.
Expenditure.	£ s. d.	Income. ${\mathfrak L}$ s. d.
Relaying of track	165,378 3 4 256 8 9	Balance from previous year
Balance	790,489 16 11	
	£956,124 9 0	£956,124 9 0
		Balance £790,489 16 11
	DEPRECIATION RI	SERVE ACCOUNT.
Expenditure.	£ s. d. 95,315 18 5	
Way and works, bridges, and portable plant Operating buildings	16,637 9 0	Contributions—
Signalling and interlocking Rolling-stock	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Way and works, bridges, and portable plant 69,706 0 0 Operating buildings 43,578 0 0
Locomotive running and car and wagon d	epot	Signals, interlocking, and electric traction 53,760 0 0
plant Dwellings	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Rolling-stock
Refreshment, advertising, road service and s	tores	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
buildings	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Dwellings          35,439 10 0         Head Office buildings and plant        1,460 0 0
Road services	52,176 3 10	Refreshment, advertising, road service, and
Lake Wakatipu steamer service Balance	321,622 2 6	Workshops buildings and plant 40,416 8 0
		Lake Wakatipu steamer service
		Wharves 838 19 9
	£848,129 5 9	£848,129 5 9
		Balance £321,622 2 6

WORKING RAILWAYS ACCOUNT—continued.

;—B	INCOME	INCOME AND EXPENDITURE OF		PURALING MALLWALD ACCOUNT—Somewheren. F THE WHOLE UNDERTAKING FOR THE YE.	FOR THE YEAR END	THE WHOLE UNDERTAKING FOR THE YEAR ENDED 31ST MARCH, 1938.	38.	
1				Year 1937-38.			Year 1936-37.	
「Pt.		Statement No.	Gross Revenue.	Expenditure.	Net Revenue.	Gross Revenue.	Expenditure.	Net Revenue.
IV			53 53			£ 8. d.	%	8
Railway operation	:	ಣ	7,591,824 10 10	7,291,785 1 7		6,903,604 0 3	6,338,385 5 3	40
Lake Wakatipu steamers	:	4	7,624 .3 .9	11,143 13 9	10	17	10,855 0 0	Dr. 3,743 2 6
Refreshment service	•	10	142,786 2 6		Ö	0	11	<b>%</b>
Bookstall service	:	δĀ	76,719 6 10		00	Ġ	9	18
Advertising service	: :	9	37,396 14 4		16	7	11	3,384 10
Dwelling	: :	-	130,683 6 7		CJ	9	13	~
Buildings occupied by refreshment service, book-	ent service, book-	<b>∞</b>	20,291 10 9	13,928 13 0	6,362 - 7 9	0T	CS	2~
stall proprietors, &c.		-	91	0 8 688	0	7	177 053 8 9	
Road services	:	<b>3</b>	2/0,020 L0 Z	Z04,909 0 0	0 6 6 6 0 2 6	229 672 17 7	5	238 673 17 7
Miscellaneous revenue	:	• • • • • • • • • • • • • • • • • • • •	ç		ē,	,	•	
			8,634,185 14 9	8,001,388 17 6	•	7,790,651 3 2	6,886,792 19 5	•
Total net revenue to Net Revenue Account.	venue Account	•	· ·	•	632,796 17 3	•	:	903,858 3 9

NET REVENUE ACCOUNT.

	Dr.				1937-38.	1936-37.	07.	1937–38.	1936-37.
Interest charges	:	:	:	:	£ s. d. 2,335,807 11 1	£ 8. d. 2,309,754 6 4	Net earnings before charging interest on capital Reduction on account of interest charges, vide	8. d. 632,796 17 3 1,703,010 13 10	£ 8. d. 903,858 3 9 1,405,896 2 7
							section 14, Finance Act, 1939 (No. 2)	2,335,807 11 1	2,309,754 6 4
					£2,335,807 11 1	2,309,754 6 4			

WORKING RAILWAYS ACCOUNT—continued.

CAPITAL ACCOUNT AS AT 31ST MARCH, 1938.

	Total to 31st March, 1987.	Year ended 31st March, 1938.	Total to 31st March, 1938.		Total to 31st March, 1937.	Year ended 31st March, 1938.	Total to 31st March, 1938.
Expenditure. Permanent-way.—Works, buildings, machinery, plant, and dwellings	50,652,463 13 10 724,806 0 5		£ s. d. 51,377,269 14 3	Receipts. Capital included in public debt.	£ s. d. 56,028,771 8 9 9,033,902 6 6	£ s. d. 1,297,909 16 2	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
motors  Lines closed for traffic 290,981 17 10	290,981 17 10	71,680 11 6	362,662 9 4	Deduct accrued depreciation and	65,062,673 15 3 10,400,000 0 0	1,297,909 16 2	65,062,673 15 3 1,297,909 16 2 66,360,583 11 5 10,400,000 0 0
Deduct accrued depreciation on exist-	62,398,639     8 10     1,626,084     9 10       7,913,692     8 4     367,466     10	1,626,084 9 10 367,466 10 3	64,024,723 18 8 8,281,158 18 7	other rosses of capital written of in accordance with subsection (2), section 23, of the Government D. I. A. A. A. A. A. A. A. A. A. A. A. A. A.	+ 1 1		
Add unexpended balance: Depreciation Reserve	54,484,947 0 6 1,258,617 19 7 211,489 16 11 110,132 5 7	1,258,617 19 7 110,132 5 7	55,743,565 0 1 $321,622$ 2 6	Outstanding liabilities	54,662,673 15 3 1,297,909 16 2 55,960,583 11 70,840 9 0 104,603 11	1,297,909 16 2 70,840 9 0	55,960,583 11 5 104,603 11 2
	£54,696,436 17 5 £1,368,750 5 2	£1,368,750 5 2	£56,065,187 2 7		£54,696,436 17 5 £1,368,750 5 2 £56,065,187 2	£1,368,750 5 2	£56,065,187 2 7

Norg. - Unopened lines are under the control of the Public Works Department, and all expenditure out of the Public Works Fund in connection therewith is included in the accounts of that Department

#### WORKING RAILWAYS ACCOUNT—continued.

# GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1938.

Liabil	lities.					Ass	ets.					
Sundry creditors—	£	s. d.	£	g	d.		£	S	d.	£	g.	d.
General creditors (including			~	٠.	٠	Sawmills, bush areas, and stock			•••		~•	
unpaid wages) and credit						of timber				191,784	1	10
balances	786,189	19 0				Stores and material on hand—	• • •			101,101	_	
Government Departments	33,728						,275,000	7	11			
GOVERNMENT Departments ::	00,120	0 10	819,918	9	10	Subsidiary Services	17,871					
Collections for refund to-			010,010	_	10	Substatary Services	11,011	тх		,292,872	9	6
Harbour Boards, shipping	,					Sundry assets—			1	,202,012	_	U
							22,768	۸	4			
companies, and other	94 969	11 ≈				Advertising Branch Refreshment Branch						
	34,362						35,411					
Government Departments	179	13 11	04 700	,,,		Housing improvements	10,812	1	1	go 000		0
T			34,538	Э	4	g 1 11.				68,992	1	9
Items to be written off on						Sundry debtors—	0	_	_			
receipt of Parliamentary						Advances to capital	97,492		7			
authority			8,338	18	8	Government Departments	52,167	8	5			
	, 144, 552					Advances: Housing scheme						
Depreciation reserve		2 6				under Government Rail-						
Renewals reserve	790,489	16 11				ways Amendment Act,						
Insurance reserves—						1927, section 15 (5) Rail-						
Fire	106,169	3  2				way employees	368	<b>2</b>	11			
Workers' compensation	44,558	3 6				Work in progress, sundry						
Slips, floods, and accidents	20,385	3 6				debtors, and debit balances	310,149	19	3			
-		2	,427,777	7	3					460,177	16	$^{2}$
Employment Promotion Fund—						Employment Promotion Fund—						
Subsidy on works			307,488	7	7	Subsidized works				307,488	7	7
Betterments reserve—			•			Accrued interest on investments				3,493	3	0
Refreshment Branch			1.794	4	6	Outstanding at stations—				·		
Sick Benefit Fund			47,408	8	5	Cash in hand	46,335	9	3			
			,			Freights, &c., owing by						
						Government Departments	62,424	5	0			
						Freights, &c., owing by sundry	,	•	•			
						debtors	155,928	5	2			
							100,020			264,687	19	5
						Working Railways Investments					0	ő
						Sick Benefit Fund Investments	• •			46,916		3
						Cash in Working Railways Accou			• •	760,851		ĭ
						Cash in Working Danways Accou	110		• •	100,001		
		42	,647,263	14	7				£3	,647,263	14	7
		20	,041,200	1.1:					23	, U±1,2U0	14	
												_

#### W. BISHOP, A.R.A.N.Z., Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly set out the position as disclosed thereby, subject to the above departmental note, and to the exception that the cost of exchange in respect of interest payments made in London during the year for the purposes of this account has not been charged to the account but has been borne by the Consolidated Fund.—J. H. FOWLER, Controller and Auditor-General.

# GOVERNMENT RAILWAYS SUPERANNUATION FUND.

Statement of Accounts in accordance with Section 123, Government Railways Act, 1926.

Receipts and Payments Account for the Year ended 31st March, 1938.

Receipts.			Payments.		
Dr.	£	s. d.	Cr.	£ s. d.	
Balance in hands of Public Trustee on 31st March,			Retiring-allowances paid to members	424,977 4 9	j
1937	28,933 1	5 7		28,397 12 3	j
Contributions by staff	179,255 1	1 6	Contributions refunded to members who have	•	
Contributions by contingent contributors	8,717 1	7 11	left the Service	23,917 2 10	)
Fines	149 1	2 6	Contributions refunded to contingent members	•	
Working Railways Account—			who have left the Service	1,584 3 9	j
Subsidy	170,000	0 0	Rebates of contributions	194 12 4	Ŀ
Increased allowances to annuitants as provided	*		Refund to legal representatives of deceased bene-		
for by Statutes Amendment Act, 1936	3,211	2 8	ficiaries under section 120 (c) of Government		
Increased allowances to widows and children	12,569	2 8		1,273 4 3	6
Cost-of-living bonus to annuitants	1,594 1	2 0	Contributions transferred to other funds	427 8 11	
Subsidies from—			Travelling-expenses of Board members	72 15 0	,
New Zealand Railways Officers' Institute	14	1 6	Public Trust charges (legal costs)	145 16 0	)
Railway Tradesmen's Association	17	1 11	Public Trust commission	1,416 17 7	1
New Žealand Engine-drivers, Firemen, and			Audit Office fee	50 0 0	)
Cleaners' Association	25. 1	2 9	Salaries	1,373 12 1	L
Consolidated Fund	45,000	0 0	Postages	154 4 7	ſ
Interest— £ s. d.			Printing and stationery	181 18 5	j
Investments 54,732 2 1			Cost-of-living bonus to annuitants	1,574 6 5	,
Treasury Department 11,119 0 0			Investments	18,820 5 3	3
***************************************		2 1		380 0 0	)
Rates and fees (recovered)	385	1 4			
Insurance premium (recovered)	4	7 11	1938	10,966 15 1	Ļ
Commission on collection of Government Life					
Insurance premiums		7 2	i e		
Contributions recovered (in Suspense)	132 1	0 0			
					-
	£515,907 1	9 6		£515,907 19 6	j
			i	<del></del>	=

GOVERNMENT RAILWAYS SUPERANNUATION FUND-continued.

# STATEMENT OF ACCOUNTS, ETC.—continued.

Revenue Account for the Year ended 31st March, 1938.

EXPENDITURE.	1937–38.	1936–37.	INCOME.	1987-38.	1936-37.
Retiring-allowances to members  Allowances to widows and children Refund of total contributions Refund of contributions in excess of allowance drawn by deceased beneficiaries Transfers to other funds Reserve for bad and doubtful debts Cost of actuarial investigation of the fund Administration charges— Travelling-expenses of Board members Public Trust Office commission. Public Trust charges (legal costs) Audit Office fee Salaries Postages Profiting and stationery Balance carried down, being excess of income over expenditure for the year	28,408 14 6 28,408 14 6 24,060 4 5 1,481 14 10 429 6 6 1,054 13 8 72 15 0 1,299 4 9 1,299 4 9 1,373 12 154 4 7 181 18 5 21,863 17 3	28,208 14 3 28,618 17 5 14,120 10 0 0 1,041 7 3 3 3 7 3 3 0 0 0 0 0 1,367 8 3 7 20 18 1 20 18 1 1 250 15 5 1 197 11 0 0 0 1 37 8 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	Members' contributions	£ s. d. 172,007 10 5 37,508 6 3 161 0 0 45,000 0 0 170,000 0 0 3,494 1 8 12,596 12 3 13 7 10 16 4 7 24 6 10 64,589 0 10 46 7 2	\$\begin{align*} \begin{align*} \begi
Balance accumulated funds as at 31st March	505,456 17 10 1,272,724 7 5 1,272,724 7 5	472,877 19 6 1,250,860 10 2 1,250,860 10 2	Accumulated funds brought forward on 1st April Balance brought down Life allowances Widows allowances Refund of contributions	505,456 17 10 1,250,860 10 2 21,863 17 3 1,272,724 7 5	2 1,246,984 7 11 3 3,866 14 0 4 18 5 3 1 5 1 8 5 1 1,250,860 10 2

GOVERNMENT RAILWAYS SUPERANNUATION FUND-continued.

STATEMENT OF ACCOUNTS, ETC.—continued.

Balance-sheet as at 31st March, 1938.

LIABILITIES.	1937~38.	1936–37.	ASSETS.	1937~38.	1936-37.
	- 50 54	£ 8. 0.		3. S. S. S. S. S. S. S. S. S. S. S. S. S.	# 8 F
Accumulated funds as per Revenue Account	1,272,724 7 5	1,250,860 10 2	Investment Account—	<b>1</b>	
•		15,624 8	Investments 1,251,278 2 1		
Retiring and other allowances due (not paid)—			Cash in hand 1,708 15 9		
Members		I8		1,252,986 17 10 1,234,574 17	1,234,574 17 4
Widows and children	150 5 6	138 3 3	Current Account—		
Refund of contributions authorized (not paid)	151 0 7	Ţ	Cash in hand	10,966 15 1	28,933 15 7
Refund of contributions in excess of allowance drawn by	10	:	Contributions and fines in transit	15,017 5 10	14,831 13 8
beneficiaries (not paid)			Contributions outstanding	674 3 6	629 7 7
Transfers to other funds authorized (not paid)	20 11 8	18 14 1	Contributions due by members in respect of casual service	20,558 1 5	4.225 12 10
Interest paid in advance	217 6 9	228 4 6	Working Railways-		
Public Trust Office	1,280 5 3	1,006 7 3	On account of increased allowances to annuitants as pro-	282 19 0	:
Reserve for bad and doubtful debts	0 0 000'9	0 0 000'9	vided for by Statutes Amendment Act, 1936		
Rebates of contributions (National Expenditure Adjustment	41,125 19 0	41,941 14 8	On account of cost-of-living bonus	123 19 1	144 4 8
Act, 1932)			On account of additional allowance to widows and children	1,016 2 11	988 13 4
Subsidy paid in advance	2 10 9	•	Interest due not paid	Ξ	19,852 16 2
Sundry creditors	132 10 0	380 0 0	Interest accrued but not due	c/I	12,953 5 4
Contributions paid in advance	1,107 7 0	•	Bates and fees paid	91 18 3	114 5 7
•			Insurance premiums		27 3 11
	1,332,626 14 3	1,317,276 2 2	Sundry debtors	:	8 9
					1 -
	,			1,332,626 14 3 1,317,276 2	1,317,276 2 2

D. G. SULLIVAN, Chairman of the Government Railways Superannuation Fund Board.

I hereby certify that the Statement of Receipts and Payments, Revenue Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. Fowler, Controller and Auditor-General.

W. Bishop, Chief Accountant, New Zealand Railways.

#### RANGITAIKI LAND DRAINAGE SCHEME.

RATE ACCOUNT AS AT 31ST MARCH, 1938.

	Capital.	Maintenance.	I	Capital.	Maintenance.
Dr.	£ s. d.	£ s. d.	Cr.	£ s. d.	£ s. d.
Transfer to Drainage Works—			Balance as at 1st April, 1937	3,820 11 2	5,747 1 0
Capitalized Interest Account	3,820 11 2		Penalty on rates	153 15 7	178 8 6
Interest on capital cost	8,712 14 0		Subsidy on maintenance-costs		2,405 15 7
Cost of maintenance		7,939 17 6	Balance as at 31st March, 1938	10,016 2 11	• •
Remissions	214 18 6	$120 \ 19 \ 4$			
Transfer to Reserve Fund	1,242 6 0				
Balance as at 31st March, 1938		270 8 3			
· · · · · · · · · · · · · · · · · · ·	£13,990 9 8	£8,331 5 1		£13,990 9 8	£8,331 5 1

Note.—The rates for 1937-38 rating year were not struck until after 31st March, 1938, but the charge for interest and sinking fund in respect of the capital rate has been brought into the account.

REVENUE A	Accoun	T FOR THE	Yı	EAR ENDED 31st March, 1938.
			d.	£ s. d.
Loss written off		0 - 4	3	
Loose tools written off		0 10	5	Hire of plant 2 11 6
Adjustment of overcharged rent		0 19		Interest on capital cost recoverable by rates 8,712 14 0
Law-costs remitted		3 19	0	Balance, transferred to Drainage Works Account 90,884 1 9
Capitalized interest written off (section	11,			
Finance Act, 1937 (No. 2))		80,180 0	0	
Interest on Public Works Fund capital		19,567 0 1	0	
		£99,752 14	0	£99,752 14 0
				l:

#### RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

	Receipts.	,					Payments.
		Public F	e Wo	orks	$egin{array}{c}  ext{Consolic} \  ext{Fun} \end{array}$		Public Works Consolidated Fund. Fund.
		£	s.	d.	£	s. d.	£ s. d. £ s. d.
Plant: amount transferre	ed from Con-						Maintenance completed works 10,477 17 8
solidated Fund		. 15	0	0			Refund rents
Rents					157	8 2	Refund rates 131 4 5
Rates					10,423	17 10	Refund amount received in error 6 17 0
Law-costs					75	5  2	Refund transferred to Public Works
Subsidy on maintenance	costs .				3,330	0 - 0	Fund 15 0 0
Sundries					2,348	10 5	Transfer net receipts to Treasury
Transfer expenditure	to Treasur	У					Adjustment Account 16,178 0 3
Adjustment Account		•			10,477	17 8	Transfer receipts to Public Works Fund
·							Account 15 0 0
		£15	0	0	£26,812 I	19 3	£15 0 0 £26.812 19 3

		BALAR	NCE-SHEET A	AS A	т 31sт Макси, 1938.		
	Liabilities.		£ s.	d.	Assets.	£	s. d.
Public Works Fund			489,168 12		Drainage works—		
Treasury Adjustment Accor			268,262 16				
Reserve: Repayment capit		• • •	1,242 6		Finance Act, 1937 (No. 2) )		0 0
Unpaid purchase-money for			210. 1	. 1	,r		
Sundry creditors—	£	s. d.			capitalized interest		
Departmental	0.44	$egin{pmatrix} 2 & 5 & 10 \ 9 & 13 & 0 \end{bmatrix}$			Plant and machinery		
Miscellaneous	248	9 15 0	1,191 18	10	t T 4 - 1 -	410	$egin{array}{ccc} 12 & 3 \ 8 & 3 \end{array}$
Rate Account : Maintenane			270 8		C 3 1-	7 000	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Writings-off in Suspense				10	Rate Account . Canital	10 016	$\frac{0}{2}$ $\frac{2}{11}$
Payments in advance—	• •	• • •	190 0		Sundry debtors— £ s. c		۳ 1.
Rates	139	9 5 0				j	
Law-costs		0 4 0			Rates maintenance 8,911 17	)	
	-		139 9	0	Law-costs 545 7	<u> </u>	
					Rents 1 2	3	
					Miscellaneous 152 4 1	L	
**					Departmental 114 10	3 .	
		•				- 21,310	0  3
					Losses in Suspense	. 130	8 10
			£760,616 1	6		£760,616	1 6
					,		

W. Robertson, Under-Secretary for Lands. WM. E. SHAW, Chief Accountant.

I hereby certify that the Rate and Revenue Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the departmental note enfaced thereon and to the explanatory notes dealing with Departmental Accounts generally as appearing at commencement of parliamentary return B.-1. [Pt. IV.]—J. H. FOWLER, Controller and Auditor-General.

# REPATRIATION ACCOUNT.

#### STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 1938.

Liat	bilities.					Assets.
	£	s. d	. £	s.	d.	
Liability to Loans Redemption						owing on bills of sale, &c 126,970 19 9
Account as at 1st April,		0 1	•			Less Suspense Adjustment 145 12 4
	1,290,182	2 1	Į.			Weiting of in Supersus
Less net repayments to 31st March, 1937	199,591	0 -	,			Writings-off in Suspense— Principal 10,848 13 4
march, 1937	199,091		_			Principal 10,848 13 4 Interest 310 3 9
	1,090,591	1 6	3			11,158 17 1
Less net repayments for year	-,000,001					Interest on bills of sale, &c., overdue 31st March,
ended 31st March, 1938	6,441	1 11				1938 2,363 3 8
-			1,084,149	19	7	,
Less expenditure irrecover-						·
able to 31st March, 1937	931,048	5 6	į			
Losses on realization for year ended 31st March, 1938	15,107	17 0				
Management expenses for	10,107	17 5	'			
year ended 31st March,						
1938	319	15 7	,			
			946,475	18	10	
Liability to Loans Redemption	Account	as at				
31st March, 1938				0	9	
Interest on advances from War E				_	٠	
overdue on 31st March, 1938	• •	• •	2,673	- V	5	
			£140,347	8	2	£140,347 8 2
					_	=======================================
						•

#### INTEREST RECEIVABLE ACCOUNT FOR YEAR ENDED 31ST MARCH, 1938.

Dr.	£	s.	d.	Cr.	£	s.	d.
Interest on bills of sale, &c., overdue on 31st March,				Interest collected during year ended 31st March, 1938	551	1	9.
1937	3,197	3	9	Interest written off during year ended 31st March,			
Interest charged to accounts for year ended 31st				1938	<b>472</b>	5	9
March, 1938	189	7	5				
				1938	2,363	3	8
				****			
	£3,386	11	2	£	3,386	11	2
				<u> </u>			-

#### Management Expenses Account for Year ended 31st March, 1938.

Dr.					£	s.	d.	Cr.	£	s.	d.
Commission				 	105	16	10	Sundry receipts	1	11	6
Contingencies				 	1	8	0	Balance recouped in accordance with section 13 (3),			
Post Office serv	vices			 	70	6	0	State Advances Amendment Act, 1922	319	15	7
Refund admiss:	ion fees	(Office	Solicitor)	 	22	5	0				
Solicitors' costs	3			 	120	10	3				
Valuation fee				 	1	1	0				
					<u> </u>						
					£321	7	1		£321	7	1
							_				

Note.—The salaries of the officers of the Treasury engaged upon the Repatriation Accounts have been charged to vote "Treasury," but no portion of these charges has been recovered from this account.

# A. R. F. MACKAY, M.Com. (N.Z.), Ph.D. (Lond.), Assistant Accountant to the Treasury.

I hereby certify that the Statements of Account have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the departmental note enfaced thereon.—J. H. Fowler, Controller and Auditor-General.

#### RESERVE BANK OF NEW ZEALAND.

# PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1938.

Dr.			$Cr_{ullet}$			
General charges, including salaries, rent,	£ s.	d.	Balance of profit after making provision	£	s.	d.
cost of note-issue, and other expenses	90,753 15	9	for rebate on Treasury bills not yet			
Staff Superannuation and Provident			due, and for sundry liabilities and			
$  \text{Fund}  \dots \qquad \dots \qquad \dots$	12,500 0	0	contingencies	299,064	19	4
Balance, being profit for year	195,811 3	7		,		
		_				
	£299,064 19	4		£299,064	19	4
				-		

#### PROFIT AND LOSS APPROPRIATION ACCOUNT.

Dr.		Cr.	
Payment to New Zealand Government	£ s. d.		£ s. d.
in terms of section 36 of Reserve Bank		Balance at 1st April, 1937	47,142 13 6
of New Zealand Act, 1933	47,142 13 6	Balance from Profit and Loss Account	195,811 3 7
Balance	195,811 3 7		
	£242,953 17 1		£242,953 17 1
			<del></del>
		10.1	£ s. d.
		Balance	195,811 3 7
		i	

#### BALANCE-SHEET AS AT 31ST MARCH, 1938.

			1)2	TIVINOE-2011	ד מדה	24.10	AI DIST MARUE, 190	ю.			
		Liabilities.		£	s.	d.		Assets.	£	s.	d.
General Reserve	Fund			1,500,000	0	0	Gold (at face value)		. 2,801,79		0
Bank-notes			٠	13,553,546	10	0	Sterling exchange		16,535,05	3 16	0
Demand liabilit	ies						Subsidiary coin		. 227,79	8 0	7
(a) State				6,138,218	10	7	Advances—				
(b) Banks				5,477,773		2	(a) To the State or	State under-	-		
(c) Other				271,175	$^{2}$	5	takings—				
Other liabilities				96,992		3	(1) Primary Pro	oducts Market	t-		
Profit and Loss .	Approp	riation Acco	ount	195,811	3	7	ing Depa	artment	5,200,84	8 17	5
							Investments		2,423,52	5 - 0	0
							Other assets			1 2	0
							N.B.—Holdings of				
							been converted into				
							currency at the	rate of £100	)		
							sterling equals £124	(N.Z.).			
			_				•				
			£	27,233,517	16	0			£27,233,51	7 16	0
			=								

L. LEFEAUX, Governor.

W. L. WARD, Deputy Governor.

W. H. Welsh, Chief Accountant.

Auditors' Certificate and Report.—We have audited the balance-sheet as at 31st March, 1938, above set forth, and have obtained all the information and explanations we have required.

We have accepted the certificate of the Bank of England as to assets held on account of the Reserve Bank of New Zealand.

In our opinion, the balance-sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Bank as at 31st March, 1938, according to the best of our information and the explanations given to us and as shown by the books of the Bank.

J. L. GRIFFIN D. G. JOHNSTON Public Accountants, Auditors.

#### SAMOAN LOAN SUSPENSE AND SINKING FUND ACCOUNTS.

# Income and Expenditure Account for the Year ended 31st March, 1938.

Expenditure.	£		s.	d.	Income.	£	s.	d.
Interest on loan capital	2,8	311 3	14	$^{2}$	Interest on advances to Samoan Administration .	. 4,938	15	0
Interest on advances from Treasury Account	1,0	)41 ]	14	8				
Excess of income over expenditure	1,0	85	6	$^{2}$				
	£4,9	$38 \ 1$	15	0		£4,938	15	0
				-				-

# BALANCE-SHEET AS AT 31ST MARCH, 1938.

	Liabiliti	es.		£	s.	d.	Assets.		£	s.	d.
Loan capital				92,485	0	0	Advances to Samoan Administration		112,195	0	0
Advances from Treas	ury Investment	Accounts		20,210	0	0	Interest accrued on advances to Samoan Adn	ainis-			
Sinking Fund				4	11	9	tration		2,364	10	11
Interest accrued—							Cash in Public Account		504	11	9
Loan capital				805	15	2	Treasury Adjustment Account		28	2	9
Advances from Tr				425	18	8					
Interest due and unpa	id on advances	from Treas	sury								
Investment Accour				75	13	8					
Excess of income over	r expenditure			1,085	6	2					
				£115,092	5	5			£115,092	5	5
						-					

A. R. F. Mackay, M.Com. (N.Z.), Ph.D. (Lond.), Assistant Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—Cyrll G. Collins, Deputy Controller and Auditor-General.

# SWAMP LAND DRAINAGE SCHEMES.

RATE ACCOUNTS FOR YEAR ENDED 31ST MARCH, 1938.

# KAITAIA DRAINAGE AREA.

	ALNAGE AREA. ccounts: Capital.
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$
Balance 1,356 16 3 59 16 8	
£4,106 2 8 £475 13 3	£4,106 2 8 £475 13 3
General Rate Acco	unts : Maintenance.
Rural Town Subdivision. Subdivision.	Rural Town Subdivision, Subdivision,
Dr.       £       s. d.       £       s. d.         Cost of maintenance        1,144       1       3       165       9       10	
Remissions 8 6 11 2 15 2 Balance, 31st March, 1938 590 6 11 134 14 9	Rates levied 1,485 5 3 199 4 4
£1,742 15 1 £302 19 9	£1,742 15 1 £302 19 9
Waihi Dra	INAGE AREA.
Special Rate Ac Pukehina Kaikokopu	counts : Capital.
$Dr.$ Ward. Ward. $\pounds$ s. d. $\pounds$ s. d.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Remissions	Balance          990 11 1 76 8 6         Rates levied         339 9 7 413 5 6
Interest charge	
£1,330 0 8 £489 14 0	£1,330 0 8 £489 14 0
Clamaral Rate Acco	unts: Maintenance.
Pukehina Kaikokopu Central Ward. Ward. Ward.	Pukehina Kaikokopu Central Ward, Ward, Ward,
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Cost of maintenance 213 1 11 416 15 6 455 0 6 Adjustment of overcharged	Rates levied 190 3 4 496 18 5 560 4 5 Balance, 31st March, 1938 1,843 13 3
penalty on rates 1 8 5 Remissions 719 7 2 2 4 2 1,906 12 1	
Adjustment of overcharged rates 4 13 6	
Balance, 31st March, 1938 90 5 9 246 13 0	C1 099 14 10 CCC7 1 1 C9 409 17 0
£1,022 14 10 £667 1 1 £2,403 17 8	£1,022 14 10 £667 1 1 £2,403 17 8
	MAINAGE AREA. ccount : Capital.
Dr. £ s. d.	Cr. £ s. d.
Interest charged 942 18 11	Balance          366 17 4         Rates levied         1,121 1 5
Balance, 31st March, 1938 410 8 9 £1,487 18 9	£1.407.10.0
21,401 10 0	£1,487 18 9
General Rate Acco Dr. £ s. d.	runt: Maintenance.   $Cr.$ £ s. d.
Cost of maintenance	Balance 218 14 4
£218 14 4	£218 14 4
D	V-12 712 712 712 712 712 712 712 712 712 7
$egin{array}{lll}  ext{ReceiPTS} &  ext{AND} &  ext{PayMENTS} &  ext{ACCOUNT} &  ext{Fublic} &  ext{Consolidated} \  ext{Receipts}. &  ext{Works} &  ext{Fund}. &  ext{Fund}. \end{array}$	Payments Public Consolidated
Rents from national-endowment land in Waihi Drainage Area	Kaitaia Drainage Area: Maintenance, £ s. d. £ s. d. completed works
Special rate for interest and sinking fund—	Waihi Drainage Area: Maintenance, completed works 849 18 2
Waihi Drainage Area        285       6       9         Kaitaia Drainage Area        879       1       7	Poukawa Drainage Area: Maintenance, completed works 128 1 7
Poukawa Drainage Area	Hikurangi Drainage Area: Drainage
maintenance— Waihi Drainage Area	Works, &c. (general)  Plant, &c. (general)  Transfer receipts to Treasury Adjust-
Wall Drainage Area </td <td>ment Account</td>	ment Account
Rates paid in advance 0 3 9	Fund Account 935 7 11
Thirds 142 6 1 Sundry rents 6 0 0	rund Account
Thirds          142       6       1         Sundry rents          6       0       0         Miscellaneous          131       0       8         Credits in reduction of expenditure        935       7       11	Fund Account
Thirds	rund Account 555 7 11
Thirds         142       6       1         Sundry rents         6       0       0         Miscellaneous         131       0       8         Credits in reduction of expenditure        7       11         Transfer of expenditure to Treasury	Fund Account

#### SWAMP LAND DRAINAGE SCHEMES—continued.

#### BALANCE-SHEET AS AT 31ST MARCH, 1938.

			T 31ST MARCH, 1938.
Liabilities		£ s. d.	Assets.
Capital Account, Public Works Fund Reserve: Repayment capital costs—	• •	691,840 15 2	Kaitaia Drainage Area— £ s. d. £ s. d. Allocated cost of works on which
Kaitaia Drainage			rates are levied—
Area— $\pounds$ s. d.	£ s.	d.	Rural subdivision 60,000 0 0
Rural subdivision 2,832 16 10			Town subdivision $\dots$ 8,200 0 0
Town subdivision 387 2 11	3,219 19	9	Excess cost of works not recover-
Waihi Drainage	0,210 10	v	able 155,984 16 11
Area—			Interest Account: Proportion
Pukehina Subdi-			chargeable to area 150,121 16 4
vision 272 9 9 Kaikokopu Subdi-			Waihi Drainage Area— 306,106 13 3
vision 408 15 0			Allocated cost of works on which
	681 4	9	rates are levied—
Poukawa Drainage Area	730 4		Pukehina Subdivision 5,000 0 0
Rate accounts—	***************************************	<b>4,631</b> 8 10	Kaikokopu Subdivision 7,500 0 0 Central Subdivision 49,414 3 6
Special Rate Accounts: Capital—			61,914 3 6
Kaitaia Drainage			Excess cost of works not recover-
Area— £ s. d.			able 24,526 0 0
Rural subdivision 1,356 16 3 Town subdivision 59 16 8			Interest Account: Proportion chargeable to area 44,898 16 4
TOWN SUBCLIVISION 55 TO 0	1,416 12	11	69,424 16 4
Waihi Drainage	-,		Poukawa Drainage Area
Area—			Drainage works 15,984 13 2
Pukehina Subdivision 224 3 7			Interest Account: Proportion chargeable to area 1,865 2 8
vision 224 3 7 Kaikokopu Sub-			17,849 15 10
division 110 15 5			Hikurangi Drainage Area—
D 1 D 1	334 19		Drainage works 247,819 17 11
Poukawa Drainage Area	410 8	$\frac{9}{-}$ 2,162 0 8	Interest Account: Proportion chargeable to area 146,951 2 5
General Rate Accounts: Main-		2,102 0 8	394,771 0 4
tenance—			Mangawai Drainage Area—
Kaitaia Drainage			Drainage works 1,877 19 3
$egin{array}{lll} { m Area-} & & \pounds & { m s.} & { m d.} \\ { m Rural subdivision} & & 590 & 6 & 11 \\ \end{array}$			Interest Account: Proportion chargeable to area 1,508 8 1
. Town subdivision 134 14 9			3,386 7 4
	725 1	8	Harihari Drainage Area—
Waihi Drainage			Drainage works 4,355 2 11
Area— Pukehina Subdi-			Interest Account: Proportion chargeable to area 3,106 16 10
vision 90 5 9			7,461 19 9
Kaikokopu Sub-			Buildings 1,596 8 1
division 246 13 0		0	Wharves 53 12 0
Poukawa Drainage Area	$\begin{array}{c} 336 \ 18 \\ 90 \ 12 \end{array}$		Plant and machinery
1 Oukawa Diamage Area		$\frac{3}{1,152}$ 13 2	Loose tools
Sundry creditors—			Motor-vehicles 173 15 6
Miscellaneous	18 14		Sundry debtors for rates— Drainage Area. Capital. Maintenance.
Departmental	4 1	22 15 9	Drainage Area. Capital. Maintenance. $\pounds$ s. d. $\pounds$ s. d.
Rents charged in advance	•••	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kaitaia 17,090 5 4 6,341 4 10 23,431 10 2
Payments in advance—			Waihi 4,879 18 7 4,194 7 10 9,074 6 5
Rent	10 12		Poukawa 3,143 6 8 169 4 0 3,312 10 8 Sundry debtors—
Rates	4 6	7 ————————————————————————————————————	Rent under section 4 (2), Swamp
Suspense Account		$\dots \qquad 0  6  0$	Land Drainage Amendment Act,
Writings-off in Suspense	• •	121 8 0	
Treasury Adjustment Account	• •	315,281 4 4	House rent 9 5 0 Law-costs 687 0 10
			Miscellaneous 41 2 6
			Departmental 328 3 2
			Rate Account— 1,481 17 4
			General Rate Account: Maintenance—
			Waihi Drainage Area: Central Subdivision 1,843 13 3
			Maintenance costs (Hikurangi) 434 8 9
			Premiums on conversion
			Subdivision 12,172 9 1
			Losses in Suspense
			Cash in transit from Post-office 154 6 1
		£1,015,446 10 11	£1,015,446 10 11
		21,013,220,10 11	21,010,720 10 11

W. Robertson, Under-Secretary for Lands. Wm. E. Shaw, Chief Accountant.

I hereby certify that the Rate Accounts and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return [B.-1, Pt. IV].—J. H. FOWLER, Controller and Auditor-General.

#### STATE ADVANCES CORPORATION OF NEW ZEALAND.

REVENUE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1938.

#### $Interest \ Account.$

Dr. Interest on stock and debentures Gross income carried forward to Profit Account		£ 398,614 900,298		7 3	Cr. £ Interest on mortgages, current accounts, and local-body securities 2,431,. Less transferred to General Reserve Fund 134,. Interest on temporary investments and	04 18 87 8	0	${\mathfrak L}$ ${\mathfrak L}$ ${\mathfrak L}, 296, 917 \ {\mathfrak L}$ ${\mathfrak L}, 995 \ {\mathfrak L}$		6
	£2.	298,913	1 1				_	2,298,913		<del></del> .
				_			_		<del></del>	<del>-</del> .,.,
		Profit	and	$L\epsilon$	oss Account.					
Dr. Management expenses (all inclusive) Reserve for losses Contingent Liability Accounts : An	••	£ 212,185 20,000	s. 6	d. 0	Cr. Gross income brought forward from	ı Int	erest		s. 15	-
ferred under section 3, State Ad portation of New Zealand Amendment		56,000	0	0						
Net income carried forward to A Account	ppropriation	612,113	6	3						
	•	2900,298	15	3				£900,298	15	3
				- 1						
			-		ion Account.					,
Dr. Income-tax reserve 1 Less excess provision, 1936-37	£ s. d. 75,000 0 0 3,937 10 0		8.		Cr. Net income	• •	• •	. 612,113	s. 6	
Investment Fluctuation Reserve Surplus available for distribution to t		30,000	0	0						
Surplus available for distribution to t		£612,113		3				£612,113	6	
										<u> </u>
	Balano	E-SHEE	T AS	A.	r 31st March, 1937.					
Liabilitie	8.			.	Assets.					
Authorized capital Stock and debentures 41,585, Accrued interest 220	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	£,000,000		0	Mortgages and accrued interest Securities in course of realization 319,6 Realization Suspense Account (losses chargeable to Con-			£ 51,199,247		d. 9
Contingent liability to the		,422,254		- 1	tingent Liability Account	44 13	4			
Reserves— General Reserve 3,404		,,			Advances on Current Account and			360,898	14	7
Reserve for losses on in-	,000 0 0				interest Other securities transferred to the Co			1,256,299	8	4
Investment Fluctuation	000 0 0			Ì	under section 36 (1) $(f)$ of the State Corporation Act, 1934–35			18,320	12	6
Sundry creditors		0,499,803 $28,181$				ties :	and 	5,115,133	19	11
	,050 16 3 ,000 0 0				Fixed assets: At cost, less provision ciation office furniture and motor-v Current assets— £ Sundry debtors 20, 1	ehicle	š d.	35,774	9	3
tribution to General	316 11 8	697,367	7 . 7	11	Lodgments in transit and cash in bank and on hand 447,			468,100	7	0
	£58	,453,774	17	4			£	58,453,774	1.7	4
							_			5 1 4 .

R. ROBERTSON, Chief Accountant.

A. D. PARK, F.I.A.N.Z., F.R.A.N.Z. Managing Directors. T. N. SMALLWOOD

#### AUDITORS' REPORT.

In-accordance with the provision of the State Advances Corporation Act, 1936, we report that we have obtained all the information and explanations we have required in respect of the accounts of the Corporation examined by us, and in respect of the above Balance-sheet, which, in our opinion, is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs according to the best of our information and the explanations given to us and as shown by the books of the Corporation.

 $\left\{ egin{array}{ll} L. & H. & Heslop \\ R. & C. & Burgess \end{array} 
ight\}$  Public Accountants, Auditors.

# HOUSING ACCOUNT.

(A) REVENUE	ACCOUNT.—PROPERTIES	SOLD	UNDER	AGREEMENT	FOR	SALE	AND	PURCHASE	PRIOR	TO
` '				он, 1937.						

<i>Dr.</i>		£ s. d.	Cr.		£ s. d.
Interest Account		 5,082 16 10	Interest on purchase-money	 	6,874 19 l
Management expenses		 488 0 10			
Gross profit to Profit and Loss	Account	 1,304 1 5			
		£6,874 19 1	*		£6,874 19 1
			1		

# (B) REVENUE ACCOUNT.—ADVANCES TO LOCAL BODIES FOR YEAR ENDED 31ST MARCH, 1938.

Dr. Interest Account Management expenses Gross profit to Profit and	 I Loss A	 		£ 78 11 71		7	1	Cr. Interest on advances	••	 ••	 £ 161	s. 9	d. 1
			-	2161	9	1					£161	9	1

(C) REVENUE ACCOUNT.—ADVANCES UNDER PART III, HOUSING ACT, 1919, FOR YEAR ENDED 31ST MARCH, 1938.

Dr. Interest Account Management expenses Gross profit to Profit an	 Account	 ••			d. 6 5 2	Cr. Interest on advances	••	••	 	£ 32	s. 9	d. 1
			£32	9	1					£32	9	1

(D) REVENUE ACCOUNT.—RENTED PROPERTIES (OLD) ERECTED PRIOR TO 31ST MARCH, 1937.

Dr.			£	s.	d.		Cr.			£	s.	d.
Interest Account			 17,302	1	1	Rents		 	 	33,663	8	0
Insurance and maintenance			 5,293	8	10							
Rates			 4,290	13	7							
Depreciation Reserve			 2,670	13	9							
Management expenses			 2,289	11	6							
Gross profit to Profit and Los	ss Acco	$\mathbf{unt}$	 1,816	19	3							
		•										—
			£33,663	8	0					£33,663	8	0

# HOUSING ACCOUNT—continued.

# (E) REVENUE ACCOUNT.—RENTED PROPERTIES (NEW) ERECTED UNDER NEW HOUSING SCHEME.

Dr.			£ s.	d.	}	Cr.			£	8. (	d.
Interest Account	 		1,054 6	11	Rents		 	 	4,270 1	19	9
Depreciation Reserve	 		702 17	8							
Maintenance Reserve	 		702 17	8							
Insurance Reserve	 		$263 \ 11$	9							
Rates Reserve	 		913 14	9							
Vacant Tenancies Reserve	 		$210 \ 17$	1							
Management expenses	 		422 13	11							
				_				-			-
		:	£4,270 19	9	]			1	4,270 1	19	9
		•								****	25

# (F) FACTORIES AND PLANT REVENUE ACCOUNT.

Dr Interest Acc Rates Rent Depreciation Factories Plant	ount  n				  d. d. 0 4 7 0	£ 584 77 532	3 5	d. 0 6 5	Lease	 	••	 ••	£ 5,700	s. 0	
						3,375		4	ł						
Insurance						1,113	18	7	Į.						
Sundries	• •	• •	• •	• •	• •	16		2							
						£5,700	0	0				;	€5,700	0	0

# FACTORIES AND PLANT CAPITAL ACCOUNT AS AT 31ST MARCH, 1938.

	£	s.	d.	£	S. (	d.	£	s.	d.	. {	s.	d.
Factories—Auckland Less depreciation	13,897 674									Balance 46,517	13	0
Wellington	${15,397}$	8	0	13,223	10	2						
Less depreciation	746	17		14,650	10	8	27,874	0	10			
	10,544						_,,,,,	Ŭ				
Less depreciation Wellington	$\frac{1,000}{10,053}$			9,543	16	3						
Less depreciation				9,099	15 I	1						
						— :	18,643 £46,517			·	13	
Balance						٠	£ 46,517	s.	*****	-		-
Dalance	• •	• •		• •	•	• •	40,017	10	U	' <b>\$</b>		

# HOUSING ACCOUNT—continued.

# Construction Branch.—Construction Expenses Account as at 31st March, 1938.

				£ s.	d.	1 .		£	s.	d.
Interest during construction				4,183 14	3	Transfer to factories and plant—				
Interest on land purchased				2,053 17	3	Capital Account (31st March, 1937)	 	746	0	0
Advertising				804 16	9	Balance	 	60,607	1	6
Light, heating, and cleaning				383 3	3					
Depreciation (furniture and	motor-	-cars)		236 11	11	·				
Plans and schedules		·		11,618 18	2					
Quantity surveying				540 16	1					
Valuation fees				220 - 3	1					
Postages and telegrams				239 1	6					
Printing and stationery				1,067 4	8					
Office maintenance				35 13	1					
Motor-vehicle maintenance				124 0	1					
Rent				1,252 2	8					
Salaries				$30,572  ext{ } 1$	7					
Telephones				256 - 3	6					
Travelling-expenses				2,020 18	1					
Administration costs payab	le to	State Adva	nces							
Corporation	• •			5,236 4	3					
Contingencies				507 11	4					
						•				
				£61,353 1	6			£ $61,353$	1	6
					-					
					d.					
Balance		• •	• •	60,607 1	6					
						<b>'</b>				

# INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1938.

									•			
Interest	Dr.					£ 33,735	s.	$\frac{\mathbf{d}}{1}$	Cr. Recouped from Revenue Accounts:—	£	a	A
interest	• •	• •	••	••	••	55,155			(a) Properties sold under agreements for sale and	æ	s.	u,
									purchase	5,082		10
								- 1	(b) Advances to local bodies	78	$^{2}$	3
									(c) Advances under Part III, Housing Act, 1919	16	16	6
									£ s. d.			
								1	(d) Rented properties (old) 17,302 1 1			
									(e) Rented properties (new) 1,054 6 11			
									(*)	18,356	8	0
									(f) Factories and plant	584	15	0
									Interest during construction—			•
									Preliminary expenses 184 0 0			
									Land 2,247 16 5			
								1	Dwelling construction 2 079 0 0			
								i	Dwening construction 5,976 0 0	6 400	10	~
								ļ	TO 4. 1 Y	6,409		5
									Profit and Loss	3,206	6	I
						£33,735	1	1		£33,7 <b>3</b> 5	1	1
									- <del>-</del>			

# Profit and Loss Account for Year ended 31st March, 1938.

Dr. Interest Account	••	9 900	s. d. 6 1	Cr. Revenue Account: Rented pr Revenue: Properties sold und		for sale	£ 1,816	s. 19	
				and purchase Revenue Account—			1,304	1	5
				Local authorities			$\begin{array}{c} 71 \\ 13 \end{array}$		$\frac{3}{2}$
		£3,206	6 1				£3.206	6	1
Balance as at 31st March, 1937		MO 00M	s. d. 5 0	Balance as at 31st March, 1938	·		£ 73,397		<b>d.</b> 0
		£73,397	5 0				£73,397	5	0
Balance		£73,397	5 0						

#### HOUSING ACCOUNT-continued.

# Management Expenses Account for the Year ended 31st March, 1938.

Dr.			£	s.	d.	Cr.	£	s.	d.
Audit fees	 	 	50	0	0	Sundry fees	173	6	0
Commission	 	 	2,528	17	8	Balance transferred to Revenue Accounts—			
Advertising	 	 	44	<b>5</b>	8	Properties sold under sale and purchase agree-			
Administration costs	 	 	763	15	9	ments	488	0	10
Sundries	 	 	0	7	$^{2}$	Advances to local bodies	11	8	
						Advances under section 111, Housing Act, 1919	<b>2</b>	5	5
						Rented properties (erected prior to 31st March,			
						1937)	2,289		
						Rented properties (erected since 31st March, 1937)	422	13	11
4 4									
			£3,387	6	3		£3,387	6	3
									*******

# STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 1938.

-			
Liabilities.		Assets.	•
£ s d.			$\mathfrak{t}$ s. d.
Loan liability	2,457,820 0 0	Principal owing under agreement	
Interest due and unpaid to		for sale and purchase 130,209 3 8	•
Treasury	1	Advances to local authorities 117,627 9 11	
Interest accrued 17,888 4 7		Advances under Part III.	
	52,305 8 4	Housing Act, 1919 4,600 0 0	
Liability to Consolidated Fund in terms of			252,436 13 7
section 22, Finance Act, 1926	100 0 0	Instalments of principal overdue	7,269 14 4
Liability to State Advances Account	2,455 19 6		.,
Ex Discharged Soldiers Settlement Transfer		2.3	259,706 7 11
Reserve Account	4,590 19 3	Dwellings let	500,311 19 11
Sundry creditors	21,204 4 9	Freehold land	332,062 18 4
To the second se	25,089 4 9		302,002 10 1
r * 15 1	10,590   6   2		1,089,227 5 6
C: 1: TI ID	1,943 16 9		46,517 13 0
Reserves on dwellings completed under new	1,945 10 5	Mr. J	1,029 13 5
housing scheme— £ s. d.			$1,582 \ 19 \ 4$
n . i n = = = = = = = = = = = = = = = = = =		To the transfer of the transfe	60,607   1   6
		Sinking Fund investment held by Public Debt	00,001 1 0
7 7		l n i e n i	*5,298 16 7
Rates Reserve 913 14 9		Insurance Fund investment (Government stock)	$9,750  0  0 \\ 3,083  14  4$
Vacant Tenancies Reserve 210 17 1	0.500.10.11	Sundry debtors	5,055 14 4
TO 111 3 4 4 4 3	2,793 18 11	0 10 10 0	
Depreciation Reserve: Dwellings let (erected		Overdue 6,499 19 2	
prior to 31st March, 1937)	2,670 13 9	Accrued 135 5 4	0.007 4.0
		2 1	6,635 4 6
		Rentals receivable— £ s. d.	
		Overdue 6,895 10 7	<ul> <li>A first service of the</li></ul>
		Postponed 1,996 2 0	0.001.10
			8,891 12 7
		Insurance premiums—	
		Receivable (overdue) 302 5 10	
		Payable (paid in advance) 205 15 2	
			508 1 0
		Realization Suspense Account	3,733 2 2
		Profit and Loss Account	73,397  5  0
		Cash in bank	$179,220\ 17\ 1$
	£2,581,564 12 2		£2,581,564 12 2
	WE, 501, 601 12 2		,

<sup>\*</sup> This amount includes the sum of £3,354 19s. 10d. paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

R. ROBERTSON, Chief Accountant.

A. D. PARK F.I.A.N.Z., F.R.A.N.Z.  $\begin{subarray}{ll} \begin{subarray}{ll} \begin{subarra$ 

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. Fowler, Controller and Auditor-General.

# NEW ZEALAND STATE COAL-MINES.

# Colliery Sales Accounts for the Year ended 31st March, 1938.

Dr.		LIVERP	OOL.		Јам	es.				Cr.			Live	RPOOL.	Jame	s.
Railway haulage Wharfage Special rate Marine freight	 	£ 11,399 2,092 672 40,572	$\begin{array}{c}2\\12\\4\end{array}$	8 0 7	\$ 3,171 800 258 10,847	16 18 4 10	10 6 2	Sales of c.i.f.	coal		f.o.b.,	and 	£	s. d. 1 12 10	£ 46,538	s. 1
Working Account net f.o.r	. • •	54,736 111,015 £165,751	10		15,078 31,459 £46,538	11	10	-		-			£165,75	1 12 10	£46,538	1

# Colliery Working Accounts for the Year ended 31st March, 1938.

Dr.	LIVERPOOL.	JAMES.	Cr.	LIVERPOOL.	JAMES.
Stocks on hand, 1st April, 1937 Coal-winning— Wages Stores and materials Rail and bus fares Stores sales (at cost) Coal purchased	£ s. d. 681 0 0 83,934 11 4 8,527 18 7 683 17 9 5,891 3 6 36 10 10	£ s. d. 400 7 0 24,896 14 0 1,466 13 3 316 3 10  36 19 11 551 11 6	Sales Account — Sales of coal f.o.r	£ s. d.  111,015 10 8 6,655 8 2  3,200 6 2	£ s. d. 31,459 11 10 833 18 0
Gross Profit — To Profit and Loss Account	99,755 2 0 21,116 3 0 £120,871 5 0	27,668 9 6 4,625 0 4 £32,293 9 10		£120,871 5 0	£32,293 9 10

# COLLIERY PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1938.

Approximation and an experience and an experience and a second and a second and a				· · · · · · · · · · · · · · · · · · ·	
Dr.	LIVERPOOL.	James.	Cr.	LIVERPOOL.	James.
Salaries Rents Interest Travelling-expenses Printing and stationery Repairs and maintenance Telegrams and postages Insurance Coal-miners' Relief Fund General expenses Audit fees Superannuation Fund subsidy Depreciation	£ s. d. 2,339 19 1 2,797 8 7 51 2 6 216 12 1 5,223 13 2 225 8 6 4,121 3 7 284 18 4 691 15 0 148 0 0 47 9 2 4,634 3 7	£ s. d. 746 14 11 59 7 8 327 14 4 12 15 7 54 3 0 1,662 9 5 56 7 2 1,208 9 5 77 14 11 165 13 11 37 0 0 11 17 5 1,167 17 3	Gross profit at mine	£ s. d. 21,116 3 0 437 4 10	£ s. d. 4,625 0 4  1,119 17 10
Rescue-station levy	21,339 14 5	1,107 17 3 156 13 2 5,744 18 2			
General Profit and Loss Account	213 13 5 £21,553 7 10	£5,744 18 2		£21,553 7 10	£5,744 18 2

# McDonald Colliery Profit and Loss Account for the Year ended 31st March, 1938.

	*										 0101	111111011,	1000	•			
I	r.					£	s.	d. 1		Cr.				£	s.	d.	
Interest	• •					1,923	11	4	Rents		 			200	5	0	
Depreciati	on ·								Royalties		 		• •	4,523	0	8	
Access roa	ıa		· • •		• •	56	14	8									
				7. 0.		3,082	13	5									
		erred t	o General	Profit	and												
Loss Ac	ecount	• •	• •	• •	• •	1,640	12	3									
													-	•			
						£4,723	5	8					4	4,723	5	- 8	

NEW ZEALAND STATE COAL-MINES—continued.

Depot Trading Accounts for the Year ended 31st March, 1938.

Wellington. Christchurch.	59,349 13 0 2,636 12 9 9,699 8 3		£72,511 7 4
Wellington.	131,359 17 3 5,995 18 6 3,070 7 5 296 12 11		£140,722 16 1 £72,511 7 4
Cr.	Sales of coal Sales of coke, wood, &c. Stocks on hand at 31st March, 1938— Coal Wood, coke, &c	•	
Wellington. Christchurch.	2, 428 14 7 37,117 4 9 1,812 11 2 11 6 2 18,995 10 11 449 12 8 65,815 0 3	6,696 7 1	672,511 7 4
WELLINGTON.	2, 3, 378 7 7 7, 428 14 7 121, 570 2 8 37, 117 4 9 9 5,213 0 11 1,812 11 2 1,770 0 5 18,995 10 11 171 11 4 449 12 8 132,824 7 11 65,815 0 3	7,898 8 2	£140,722 16 1 £72,511 7
Dr.	Stocks on hand, 1st April, 1937 Purchases of coal Purchases of wood, coke, &c Wharfage and freights Haulage to depot Wages—Discharging	Gross pront — To Front and Loss Account	

DEPOT PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1938.

			TOT STROOMS OF	ACCOUNTS THE LEAST MADE CIVILIANNESS, 100.	•		
Dr.	WELLINGTON.	Снвізтоновсн.	WANGANUI.	٥٠.	WELLINGTON.	Снвізтоновон.	Wanganul.
Wassa Vand	£ 8. d.	£ s. d.	£ s. d.	The dire excounts Incer mach	£ 8. d.	£ s. d.	£ s. d.
Nages—rard Salaries		10	•	Rents	3 0 060,1		27 10 0
Rents Inferest	388 16 0 252 2 0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	: :	Net loss—To General Profit and Loss Account	•	:	4 19 10
Travelling-expenses	118 3 4	85 3 8	:				
Postages and telegrams	86 2 2		: :	-	-		
Printing and stationery	79 8 3	102 17 9	: e				
Cartage							
Sacks General expenses	91 5 9	106 15 0 179 10 11	14 6 10				
Audit fees	01	40 0 0					
Superannuation Fund subsidy Reserve for bad debts	13 7 5 28 17 1	18 15 0 43 18 10	: :				
Rates Depreciation	$\begin{array}{c} 86\ 10  2 \\ 350\ 10\ 11 \end{array}$	144 10 11	.: 15 13 6	·			
\$ E	7,604 17 5	6,265 7 1				- American and Ame	
Net pront—10 General Front and Loss Account	293 10 9	431 0 0	:				
	£7,898 8 2	£6,696 7 I	£32 9 10		£7,898 8 2	1 1 969,93	£32 9 10

# NEW ZEALAND STATE COAL-MINES—continued.

# General Profit and Loss Account for the Year ended March 31st, 1938.

Dr.		Cr.	
Net loss— £ s. d.	. £ s. d.	Net profit— £ s. d. £	s. d.
James Colliery 1,119 17 10	)	Liverpool Colliery 213 13 5	
Wanganui Depot 4 19 10		MacDonald Colliery 1,640 12 3	
	- 1,124 17 8	Wellington Depot 293 10 9	
Balance—Net profit for year carried down	13,168 1 3	Christchurch Depot 431 0 0	
·		2,578	16 5
		Net recoveries—	
		Seddonville Colliery 78 6 4	
		Royalties 5,480 11 3	
*		5,558	
		Net revenue from hire of plant, buildings, &c 87	_
		Interest on investments 6,067	<b>15</b> 5
	274 202 72 77		
	£14,292 18 11	£14,292	18 11
	£ s. d.	£ 10 100	s. d.
Sinking Fund Account for redemption of loan	0 500 15 11	Net profit for year 13,168	1 3
capital	9,523 17 11		
Balance—Net surplus for year	3,644 3 4		
	£13.168 1 3	(10, 100	1 0
	£13,168 1 3	£13,168	1 3
	<u> </u>		***************************************

NEW ZEALAND STATE COAL-MINES—continued.

1938.
MARCH,
31sT
AT
AS
ACCOUNTS
PROPERTY
COLLIERY
OF
STATEMENT

		LIVERPOOL.	JAMES.	MadDomald.	NEW MINE—NINE-MLE AREA.	Totals.
Development and Property Account— Balance at 1st April, 1937 Additions during year	::	£ s. d. £ s. d. 37,567 6 9	£ s. d. £ s. d. 4,954 19 2	£ s. d. £ s. d. 47,706 6 2	£ s. d. £ s. d. 20,881 19 1 38,410 19 11	ံပုံ ∵ ဗ် အ
Less provisionally written off Ordinary depreciation	::	1,344 3 9 38 39 3 0	3,409 1 8	1,102 7 5	59,292 19 0 9 15 6 50 983 3 6	143 656 9 9
Electrical Plant Account— Balance at 1st April, 1937	::	•			•	1 .
Depreciation	:	:	2,984 8 7 357 13 5 9 898 18 9	,		6 808 6
Machinery, plant, ropes, and rolling-stock—Balance at 1st April, 1937 Plus transferred from other accounts Additions	:::	23,758 0 7 6 0 0 2,138 5 6		:	1,799 2 0 213 8 3 13,365 0 8	
Sales	:	25,902 6 1 4 12 6	3,537 0 3 63 9 6	• •	15,377 10 11	
Transfers to other accounts	:	25,897 13 7 324 13 7	3,473 10 9 $6 0 0$		:	
Depreciation	•	25,573 0 0 2,546 19 2	3,467 10 · 9 676 19 2	::	;	- y -
Less provisionally written off	:	23,026 0 10 115 13 6 39 910 7 4	7 11 007 6	::		41 078 9 10
Buildings at mine—Balance at 1st April, 1937 Additions during the year	::	•		:	1,776 13 6 1,918 1 5	٠
Depreciation	:	5,517 12 11 366 5 10 5,151 7 1	859 17. 1 133 4 8 726 12 5		3,694 14 11	9,572 14 5
Carried forward	:	£64,284 17 5	£7,689 16 8	£46,603 18 9	£78,355 9 4	£196,934 2 2

NEW ZEALAND STATE COAL-MINES—continued.
STATEMENT OF COLLIERY PROPERTY ACCOUNTS AS AT 31ST MARCH, 1938—continued.

	STAUE	OTALEMENT OF COLLIERY	ROPERTY ACC	FROPERTY ACCOUNTS AS AT 31ST MARCH, 1938—continued	ST MARCH, 193	S-continued.	THE PROPERTY OF THE PROPERTY O	AND COLORS OF THE COLORS OF TH
		LIVERPOOL.		JAMES.	MAcDonald	NALD.	NEW MINE-NINE-MILE AREA.	Totals:
Brought forward	:	£ s. d. £ s.	s. d. £	s. d. £ s. d.	£ s. d.	£ s. d. 46,603 18 9	£ s. d. £ s. d 78,355 9 4	£ s. d. 196,934 2 2
Balance at 1st April, 1937 Additions during the year	• : . :	3,300 13 3 22 8 4	• •		::		* :	
		3,323 1 7	-					
Ordinary depreciation	:	261 1 4			•		:	¢
t April, 19 f, and affe	::::	862	6 2	833 18 0		716 15 3	:	3,062 0 3 884 5 8 4,034 4 2
Less provisionally written off	:	$\frac{4}{-}$ 18,137	6 11	•	:	:	:	18,137 6 11
	**************************************	£88,852	1 2	£8,523 14 8	1	£47,320 14 0	£78,355 9 4	£223,051 19 2
		STATEMENT OF DEI	OT PROPERTY	DEPOT PROPERTY ACCOUNTS AS AT 31ST MARCH, 1938.	F 31st March,	1938.		
	. **		Wellington.	GTON.	CHRISTCHURCH.	кон.	Wanganui.	Torals.
Depot Property Account— Balance at 1st April, 1937 Additions during the year	::	::	£ s. d. 6,384 8 4 272 15 4	÷ ÷	£ s. d. 2,250 14 2 827 6 3	s. d.	£ s. d. £ s. d. 194 19 5	8 8. d.
Salos	:	:	6,657 3 8 0 5 0		3,078 0 5 25 0 0		194 19 5 30 10 9	
Depreciation	:	:	6,656 18 8 329 1 10		3,053 0 5 144 10 11		164 8 8 15 13 6	
Less provisionally written off	:	:	6,327 16 10 35 3 10	96				'1
Stocks and stores on hand Less provisionally written off	::	::	3,798 17 5 279 12 5	6,292 13 0	12,124 14 4 1,530 17 8	2,908 9 6 -	104 5 11	× -
				92		613,502 6 2	£104 5 11	£23,418 10 1

# NEW ZEALAND STATE COAL-MINES—continued.

# STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 1938.

7							D	,	,					
	ceipts.	£ s.	d.	£	α.	d.	James Colliery—	its.	e	~	a	£	_	a .
Cash in Public Account at April, 1937	ISU	æ s.	u.	27,602			777		$^{£}_{25,367}$	s. 0	d. 9	£	s.	d.
Proceeds sale of coal, &c.		8,672 0	B	21,004	10	'	0		25,367 $287$		3			
			4				0.1	•	34		о 0			
Recoveries, refunds, &c.							l orași în ara e	•.			3			
Royalties		0,322 19		071 100	14	e		• •	383					
Tutunat				271,126			Electric power	•	579	8	5	00.050	10	
Interest	• •	***		1,601			T :			· · ·		26,650	19	ð
Investments realized	• •	• •		42,800	$\tilde{0}$	0	Liverpool Colliery—		1 =					
Dishonoured cheques recredited		• •		35	$\tilde{z}$	5	Cottages	•	17		0			
Repayment of housing loans	• •	• •		854	5	8	1 ~ ~		83,731	5	6			
									740	.7	6			
								•	1,811		0			
							Coal purchased	•	32	2	7	00.000	_	_
							D. J. A. C. M.					86,333	7	7
							Development of new mine — Nine					00.100		
							1 mm	•	• •			26,198		6
•	•						[ Til	•	• •			610	0	0
								•	• •			46,507		9
								• •	• •				12	6
							Wellington Depot Account	•	• •			17,118		7
								•	• •			27,824	7	7
									• •			40	11	4
								of						10
								•	* *			677	19	10
							Cargo adjustments (co-operative						10	
							1 ~	•	110	1.4	E	1	18	U
· ·								•			3			
							I T	•	5,993 $2,856$	$\frac{0}{3}$	7			
							m 11:	•	2,850 58	4	2			
							h marker 1 m in	•	$\frac{38}{320}$					
•							D	•	3,648		5			
							1	• •		6	3			
							1 m	•	$3,147 \\ 14,326$		7			
									51,030		4			
							1.5		284					
							1 -	• •		13				
							D 1 -	• •		10				
							l a	•	6,376		9			
							0 1 1 1 1 1 1 1 1		364	l l	2			
And And And And And And And And And And							α 1		857		5			
							lorar martar a	· ·	9,523					
							A 104 P	• •	315		0			
							1 2 1			- 5				
							1		714					
							2000de Subjoil tory	• •		1.2		100,098	19	В
							Cash in Public Account at 31	st		-		.00,000	سد	•.,
							March, 1938					11,956	5	2
			_					•	••			,000		
				044 000	10							044 000		^

£344,020  $\overline{12}$  0

£344,020 12 0

# NEW ZEALAND STATE COAL-MINES—continued.

BALANCE-SHEET AS AT 31ST MARCH, 1938.

Loan capital—	Liabilities	<b>.</b> 8	BALANCI £ s. d.	E-SHEET AS A	Balance-sheet as at 31st march, 1938. s. d. $\mathfrak{L}$ s. d.   Collieries—	Assets.	•		ව න අ
Securities at 3½ per cent Securities at 4 per cent	::	::	16 13 26 13	æ	Development and property accounts Machinery, plant, ropes, and rolling-stock Electrical plant (James Colliery)	stock	:::	ထွက္ခ	
Accrued interest on loan capital	:	:	:	362 0 10	Buildings at mines Cottages at mines	: : :	: : :		
Sundry creditors—	a ~		•		Plantations at mines Coal stocks (bins, wharf, and afloat)	::	::	884 5 8 4,034 4 2	
Liverpool Colliery James Colliery Wellington Depot	3,853 10 4  11 6 0	11,857 11 6 524 0 2 532 4 0	15,711 1 10 524 0 2 543 10 0		Stores on band	:	:	223,227 19 6	
Caristeaurea Depor  Wanganui Depot  New Mine MacDonald Colliery	4,050 1 1 1 13 4  56 14 8		4,575 7 10 6 10 0 795 17 1 56 14 8		Less provisionally written on Plant, equipment, &c., on hire Denots—	: :	: :	>	223,051 19 2 316 11 1
	7,953 5 5	14,059 16 2		-	Property Accounts Stocks and stores on hand	::	::	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Deposits on contracts Sinking Fund Reserves—	::	::	::	1,110 0 0 9,525 10 0	Less provisionally written off	:	:	25,308 13 3	
General Reserve Bad Debts Reserve Accident Insurance Reserve	:::	:::	206,938 2 1 904 13 6 7,710 16 10	915 553 12 5	Sinking Fund investments Housing advances to workmen Internet accounted due	:::		7,399 4 10	23,418 10 1 $9,525$ 10 0
General Profit and Loss Account- Net surplus for year	:	:	:		Interest accrued due on investments	: :	: :	2	$7,489 0 \tilde{5}$ 31 8 8
					Sundry debtors— Liverpool Colliery James Colliery MacDonald Colliery Wellington Depot Christchurch Depot	Departmental. £ s. d 1,902 17 6 10 0 10 403 16 2 168 14 1	3a. Sundry. 1. £ s. 6 4,411 6 0 1 18 2 34,430 13 1 2,522 10	. d. 5 6,314 3 111 9 7 1 1 1 814 4 1 1 1 34,834 9 3 6 2,691 4 7 7	
					Less provisionally written off	2,485 8	7 42,180 12 10	. 44,666 1 5 . 113 11 2	
					Cash in Receiver-General's Deposit Account Cash in Public Account	ount	::		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
			I \$+3   I	£321,451 14 10					£321,451 14 10

State Coal-mines Office, Wellington, C. 1.

# C. H. Benner, Accountant.

I hereby certify that the attached Working and Profit and Loss Accounts of Depots and Collieries, General Profit and Loss Account, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby—J. H. Fowler, Controller and Auditor-General.

P. C. Webb, Minister of Mines.

#### STATE FIRE INSURANCE OFFICE.

REVENUE ACCOUNT OF THE ACCIDENT BRANCH OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31ST DECEMBER, 1937.

Premiums after deduction of reinsu  Interest  Less land and income tax  Profit on realization of securities	rances £ s. d. 15,836 14 6 5,416 15 0	£ 147,719 10,419 131	19	6 1	Free-year bonus on personal accident policies	£ 268 99,501 7,428 16,697 197 5,794 17,035	14 12 17 4 15 6	2 9 1 11 8	
		£158,271	0	7	Further appropriation to reinsurance reserve Amount of Accident Funds, 31st December, 1937	146,923 10,000 1,347 £158,271	0		

Balance-sheet of the Accident Branch of the State Fire Insurance Office as on the 31st December, 1937.

Liabilities.	£	s.	d.
Accident funds, as per Revenue Account	1,347	1	0
Outstanding accident claims	79,281	0	0
Government taxes	11,916	15	0
Commission	2,375	3	8
Premium and other deposits	649	18	1
Sundry creditors	86	5	. 2
Reinsurance premiums due	216	10	6
Officers' Fidelity Fund	500	0	0
Reserve for unearned premiums	73,859	13	6
Investment Fluctuation Reserve	41,000	0	0
Reinsurance Reserve	40,000	0	0
Bad Debts Reserve	1,000	0	0
Reserve Fund constituted under section 6 of the	•		
Government Accident Insurance Amendment	;		
Act, 1924	274,372	16	9
	£526,605	3	8
			- 1

	Asset	s.		£	s.	d
Government securities				202,494	17	]
Local-authority securities				184,955	8	11
Rural Advances bonds				14,425	0	0
Property under agreement:	for sale a	and purch	ase	3,980	0	0
Fixed deposits and at short	t call	· .		12,620	0	0
Interest accrued but not du	ae			3,921	10	2
Agents' balances				6,287	14	9
Sundry debtors, including			nsur-			
ance (Third-party Risks)	Act poo	ol		91,796	4	1
Cash in hand on current ac				6,124	8	8

£526,605 3 8

J. H. Jerram, General Manager. L. H. Osborn, Deputy General Manager.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—
J. H. FOWLER, Controller and Auditor-General.

REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31ST DECEMBER, 1937.

Premiums after deduction of reinsurances Other receipts—	£ s. d. 175,725 18 3	Bonus rebate to policyholders 35 Losses by fire and earthquake (after deduction of		d. 3
Interest, commission, and rent 49,682 19 6 Less land-tax 1,958 7 6	47,724 12 0	reinsurances)	4,794 14 5,454 0 9,632 3	0
		Salaries	0,976 6	6
		Fund	473 5	5
		Brigades Act, 1908	9,602 7	4
		vertising        1,440       6       1         Rent         1,176       5       7         Exchange         43       15       8         Postages, telegrams, cablegrams,		
		Office equipment 1	8,102 11 1,424 2 3,172 12	2
		Reinsurance Reserve 30		11 0 0 4
	£223,450 10 3	£223	3,450 10	3

#### STATE FIRE INSURANCE OFFICE—continued.

#### BALANCE-SHEET OF THE STATE FIRE INSURANCE OFFICE ON THE 31ST DECEMBER, 1937.

Liabilities.				Asset	8.		
Capital authorized by the State Fire £	£	s.	d.				£ s. d.
Insurance Act, 1908 100,000				Government securities			643,671 12 0
Less not raised 100,000				Local-authority securities			276,163 19 0
	Nil			Rural Advances bonds			14,175 0 0
Bad Debts Reserve	1,500	0	0	Fixed deposits and at short call			70,000 0 0
Reserve Fund	746,144	8	8	Land and buildings	• •		136,190 2 11
Investments Fluctuation Reserve Fund	59,000	0	0	Outstanding premiums			11,128   5   1
Reserve for unearned premiums		9	11	Interest accrued but not due			$9,310 \ 0 \ 9$
Bonus Rebate Reserve	112,500	0	0	Rent accrued or due			2,575 9 10
Reinsurance Reserve Fund	90,000	0	0	Rent overdue			138 0 0
Premium and other deposits		9	10	Cash in Reserve Bank of New Zea-			
Outstanding fire and earthquake losses	4,509	0	0	land at Wellington, or in transit	£	s. d.	
Government taxes	70,454		0	to Wellington	93,372	2 11	
Sundry creditors	55,769	$^{2}$	7	Imprest Account balances: Head			
Other amounts owing by the Office— $\pounds$ s. d.				Office and branches	581	9 6	
Reinsurance premiums due 7,087 13 9							93,953 12 5
Commission 2,551 7 4							
Printing, stationery, and ad-							
vertising 34 6 11							*
Postages and sundry charges 2,016 0 8							
	11,689	8	8				
Fire-insurance funds, as per Revenue Account	439	<b>2</b>	4				
	1,257,306	2	0			£1	,257,306 2 0
	1,201,000					J. I	, 2 0
· · · · · · · · · · · · · · · · · · ·				ı			

J. H. Jerram, General Manager. L. H. Osborn, Deputy General Manager.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—
J. H. FOWLER, Controller and Auditor-General.

# TEACHERS' SUPERANNUATION FUND.

# REVENUE ACCOUNT FOR THE YEAR ENDED 31ST JANUARY, 1938.

Contributions of members		£ s. 964,604 16 139,248 18 342 6	7	Retiring and other allowances Contributions refunded— £ s. d. On voluntary retirement	£ s. d. 328,007 9 4
Additional contribution from Fiji Government	in	244 7	2	On death of members 6,971 17 11	
Government subsidy— £ s.		244 /	4		36,093 0 2
Under the Act, section 112 43,000 0 Under the Act, section 114 5,277 9	$\frac{0}{4}$			Rebate of contributions to annuitants on retirement under National Expenditure Adjustment	
On account of reduction of interest during year ended				Act, 1932, section 9 (2)	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
31st March, 1937, under National Expenditure Ad-				Administration expenses— £ s. d. Commission, G.P.O 632 12 0	
justment Act, 1932 6,547 0	0	54,824 9	4	Commission, Public Trustee 1,302 12 8 Clerical assistance 900 0 0	
Interest— On investments	6			Postage and telegrams	
On contributions in arrears 433 12				Travelling-expenses of Board	
43,063 13	2			members           61 19 6           Medical fees           40 19 0	
Less investments written down (proportion of				Audit fees 50 0 0	3,209 2 0
premium on purchase of investments) 304 13	10			Balance, 31st January, 1938	834,465 9 6
	_	42,758 19	4		
	£1	1,202,023 17	0	£1	1,202,023 17 0
	_	<del></del>	3	<u> </u>	

# COST-OF-LIVING BONUS ACCOUNT FOR THE YEAR ENDED 31st JANUARY, 1938.

Refund from Consolidated Fund Balance due from Consolidated Fund			s. 8	d. 9	Balance due from Consolidated Fund, January, 1937 Payment of bonus	$\begin{array}{c} £ \\ 266 \\ 1.562 \end{array}$		_
1938		260	7	10	ayment of conus	1,502		
	£	1,828	16	7	<u>.</u>	£1,828	16	7

#### TEACHERS' SUPERANNUATION FUND-continued.

#### BALANCE-SHEET AS AT 31ST JANUARY, 1938.

Liabi	lities.	£ s.	d.	Ass	ets.	
Fund as per Revenue Account			6	Amount held by Public Trustee—	£ s. d.	£ s. d.
Retiring and other allowances due		2,523 12			961,442 7 7	
Refund of contributions due and		512 5	6	Uninvested	2,971 7 3	004 410 14 10
Administration expenses unpaid—Commission, Post and Tele-	£ s. d.			Premium paid on purchase of		964,413 14 10
graph Department	206 14 6			Investments	3,439 2 2	
Clerical assistance	750 0 0			Less amount written off	304 13 10	
Postage and telegrams	83 6 8					3,134 8 4
Office expenses, printing, and				Amounts paid to protect securities		143 13 4
stationery	15 0 4			Contributions of members—		
Audit fee	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			In transit	2,153 8 5	
Medical fees	11 11 0	1,108 5	10	Due and outstanding	3,793 19 9	5,947 8 2
Unclaimed contributions	• •	1,409 13		Funds in transit (for refund of		0,011 0 2
Amounts paid into fund in error		87 9		contributions due London in		
Government subsidy—Statutory				February)		123 7 8
grant received in advance for	00 (10 10 4			Interest on investments—	10 000 11	
1938	$39,416\ 13\ 4$			Due and outstanding Accrued, but not due	10,320 11 5	
tion 114 of Act not yet received	406 1 9			Accrued, but not due	11,192 13 0	21,513 4 5
Less additional subsidy under sec-	100 1 0			Interest on arrears of contribu-		21,010 1 0
tion 114, receivable in respect				tions due and outstanding		
to allowances outstanding at				(contributors)	• •	$269 \ 13 \ 3$
31st January, 1938	173  4  3	90 087 7		Due by Consolidated Fund for		200 # 10
Rent received from securities		38,837 7	4	Cost-of-living Bonus	• •	260 7 10
leased (held for rates and ex-	÷					
penses)		299 18	9			
Reserve—						
For commission payable to						
Public Trustee in respect to interest due or accrued	713 0 0					
For commission to Post and	715 0 0					
Telegraph Department in re-						
spect to vouchers issued but				·		
unpaid	40 13 0					
For cost of actuarial examina-	90 0 0					
tion	20 0 0	773 13	0			
Reserve for loss on investments—		110 10	·			
Balance at 31st January, 1937	3,049 9 10			·		
Less interest written off	173 7 6					
Less capital written off	374 10 11		_			
Account with Post Office over-	<del></del>	2,501 11	5			
drawn at 31st January, 1938	92,119 6 9					
Vouchers issued but unpaid	21,167 3 8					
		113,286 10	5			
		0005 005 3	10			2005 005 3E 30
	•	£995,805 17	10		,	£995,805 17 10
				I		

Notes.—Since the closing of the accounts for the year the Government has given a further subsidy on account of the loss suffered by the reduction of interest under the provisions of the National Expenditure Adjustment Act, 1932, during the year to 31st March, 1938. The amount for the period to 31st January, 1938, not included in the year's accounts, is £5,270. Since closing the Accounts for the year a further Government subsidy of £123,000 has been paid to the Fund.

The liability under section 9 (2) of the National Expenditure Adjustment Act, 1932, as amended by section 25 of the Finance Act (No. 2), 1932–33, in respect to the rebate to those contributors who did not elect to continue to contribute on the higher rate of salary before the reductions in 1932 has not been taken into account in the foregoing statement. The benefit (which is payable upon retirement) will amount in the aggregate, to approximately £30,000; but the additional liability is only approximately £5,000, as the remaining £25,000 would, in any case, be refunded as contributions in the ordinary way upon retirement before full age or service. retirement before full age or service.

#### C. E. CRAWFORD, A.R.A.N.Z., Secretary, Teachers' Superannuation Board.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the departmental notes enfaced thereon, and to the following comment: There is no statutory authority for the Board to borrow moneys by way of overdraft from the Post Office Account.

> J. H. FOWLER. Controller and Auditor-General.

# TREASURY DEPARTMENT.

# INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1938.

$Ex_{i}$	penditure			£	s.	d.	Income.		£	s.	d.
Salaries	••			30,759	6	1	New Zealand stock fees		1,825	9	6
Overtime and meal allowances				150	5	3	Commission		60	17	9
Legal and professional expense	s			6	16	6	Recovery on account of expenditure of pro-	evious			
Printing and stationery				3,790	4	5	years		15	3	9
Office requisites				144	2	2	Balance carried down		96,453	18	3
Advertising, books, &c.				106	4	8			•		
Office and sundry expenses				3	13	9					
Travelling-expenses				440	1	7					
Postage and telegrams				2,437	2	5					
Telegrams beyond the Dominic	on			1,073	18	<b>2</b>					
Telephone services				346	15	10					
Annual rental value of premise				2,538	0	0					
Rent, Dunedin office				86	3	8					
Fees, allowances, &c., Local	Govern	nent Lo	ans								
Board				285	11	1					
Bank exchange and commissio				80	15	4					
Loss on furniture, &c., sold				$^{2}$	10	6					
Public debt expenses—											
Management expenses				52,475	15	5					
Costs, charges, and expenses				•							
				11	5	6					
Stamp duty on transfers				3,231	6	0					
Depreciation—		£ s.	d.	,							
Öffice furniture		220 13	6								
Mechanical appliances		148 18	5								
Library		15 19	0								
, , , , , , , , , , , , , , , , , , , ,				385	10	11					
				£98,355	9	3			£98,355	9	3
											-
				£	s.	d.			£	s.	đ.
Balance brought down				96,453		3	Excess of expenditure over income		96,504		
Interest on capital					16		•		,		•
				£96,504	14	8			£96,504	14	8
						-					-
							•				

# BALANCE-SHEET AS AT 31ST MARCH, 1938.

Liabi	lities.	£ s. d.	Assets.	£ s. d.
Capital		1,379 11 7	Office furniture, fittings, and equipment	$691\ 13\ 2$
Creditors—	$\mathfrak{L}$ s. d.		Mechanical appliances	<b>474</b> 8 6
Departmental	281 8 5		Library	213 9 11
Sundry	102 6 3		Stock of stamps	3 6 7
•		383 14 8	Debtors— £ s. d.	
Writing-off reserve		2 10 6	Departmental 168 6 3	
Treasury Adjustment Account		96,376 13 6	Sundry 70 8 10	
•				$238 \ 15 \ 1$
			Expenses paid in advance	13 11 10
			Assets in suspense	2 10 6
			Excess of expenditure over income	96,504 14 8
		£98,142 10 3		£98,142 10 3

A. R. F. MACKAY, M.Com. (N.Z.), Ph.D. (Lond.), Assistant Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at the commencement of parliamentary return B.-1 [Pt. IV].—J. H. Fowler, Controller and Auditor-General.

#### BANK OF NEW ZEALAND SHARES ACCOUNT.

Income and Expenditure Account for the Year ended 31st March, 1938.

Expenditure.	£ s. d.	Income.	£ s. d.
Interest on consolidated stock	32,500  0  0 Dividends decla	ared for the year	164,062 10 0
Management charges on consolidated stock	257 10 9 1	•	
Excess of income over expenditure	131,304 19 3		
•			
	£164,062 10 0		£164,062 10 0

#### Balance-sheet as at 31st March, 1938.

	iabilities.		£	s.	d.	Assets.	£	s.	d.
Loan capital, New Zealand (	consolidate	d Stock—				Bank of New Zealand shares (at nominal value)—			
$3\frac{1}{2}$ per cent., 1940			500,000	0	0	500,000 preference A shares	500,000	0	0
4 per cent., 1943–63			375,000	0	0	1,375,000 preference B shares	1,375,000	0	0
Consolidated Fund capital			984,375	. 0	0	234,375 long-term mortgage C shares	234,375	0	0
Capital reserve			250,000	0	0	Dividends declared but not paid	75,781	5	0
Accrued interest on consolida	ted stock		6,650	13	9	Treasury Adjustment Account	62,174	8	0
Excess of income over expend	liture .		131,304	19	3	,			
		£	2,247,330	13	0	· ·	£2,247,330	13	0
	4 per cent., 1943–63					l ·			-

#### A. R. F. MACKAY, M.Com. (N.Z.), Ph.D. (LOND.), Assistant Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.-1 [Pt. IV].—J. H. Fowler, Controller and Auditor-General.

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