

## TREASURY: MISCELLANEOUS.

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

<i>Expenditure.</i>				<i>Income.</i>						
	£	s.	d.	£	s.	d.		£	s.	d.
Interest on loans ..	10,099,791	11	0				Profits of Reserve Bank and trading institutions	123,088	19	3
Less already included in other accounts ..	5,745,238	0	9				Interest on cash balances .. ..	187,707	11	0
				4,354,553	10	3	Interest charged on Public Works Fund and Consolidated Fund Capital .. ..	1,591,101	12	8
Cost of exchange (unrecouped) ..				1,827,677	11	11	Gold duty .. ..	2,363	5	4
Subsidies to superannuation funds ..				200,000	0	0	Unclaimed moneys .. ..	5,648	16	6
Miscellaneous .. ..				61,370	0	7	Sundry receipts .. ..	44,693	13	4
							Excess of expenditure over income .. ..	4,488,997	4	8
				£6,443,601	2	9		£6,443,601	2	9

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

<i>Liabilities.</i>				<i>Assets.</i>						
	£	s.	d.	£	s.	d.	£	s.	d.	
Public debt .. .. .	290,201,341	19	5				Cash in Public Account .. .. .	3,362,599	11	9
Less portion allocated to other balance-sheets	215,550,594	12	2				Cash and investments : Receiver-General's Deposit Account .. .. .	74,196	15	8
				74,650,747	7	3	Interest on Investments of Treasury Accounts : Accrued .. .. .	8,079	8	9
Interest on public debt : Accrued .. .. .				1,672,304	11	9	Interest due but not paid .. .. .	75	13	8
Interest on investments paid in advance .. .. .				763	13	11	Sinking-fund investments .. .. .	358,168	12	6
Sundry depositors .. .. .				1,669,542	6	7	Deposit with Bank of International Settlements	36,023	0	0
Sinking Fund Reserve .. .. .				358,168	12	6	Investment in Reserve Bank .. .. .	1,620,287	10	0
Treasury Adjustment Account .. .. .				4,284,018	5	4	Investment in State Advances Corporation .. .. .	1,034,688	9	0
							Interest on loans paid in advance .. .. .	1,880	2	9
							Miscellaneous loan expenditure .. .. .	71,644,548	8	7
							Income and Expenditure Account .. .. .	4,488,997	4	8
				£82,635,544	17	4		£82,635,544	17	4

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

*Treasury Notes.*—(1) The above accounts include certain income, expenditure, assets, and liabilities of the State which cannot be appropriately recorded in any other departmental accounts.

(2) The asset account—Miscellaneous Loan Expenditure—is included to represent expenditure of certain loan-moneys not represented by tangible assets.

(3) Details of that part of the public debt shown in the above balance-sheet are:—

	£	s.	d.
Reserve Bank investment .. .. .	1,626,287	10	0
State Advances Corporation investment .. .. .	1,034,688	9	0
Housing properties .. .. .	1,125	0	0
War expenses .. .. .	62,830,617	16	6
Miscellaneous .. .. .	7,423,149	10	8
Naval defence .. .. .	1,389,656	1	5
Westport Harbour .. .. .	244,675	9	11
State Advances Corporation (miscellaneous) .. .. .	100,547	9	9
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	£74,650,747	7	3

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 en faced thereon and 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.