

1939.
NEW ZEALAND.

BALANCE-SHEETS

AND

STATEMENTS OF ACCOUNTS

OF VARIOUS

GOVERNMENT DEPARTMENTS

FOR THE

YEAR 1938-39.

AUDITED ACCOUNTS.

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

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

Administration of Western Samoa.	Lands and Survey Department— <i>continued</i> .
Agriculture Department—Departmental.	Wairoa Harbour Endowment Account.
Air Department.	Wanganui Harbour Endowment Account.
Arawa District Trust Board.	Wanganui River Trust Account.
Army Department.	Mines Department.
Crown Lands Account.	Mining Advances Account.
Dairy Industry Loans.	Miscellaneous Advances from Consolidated Fund.
Education.	Native Department—
Electoral.	Departmental.
Ellesmere and Forsyth and Akaroa Railway Trust Account.	District Maori Land Boards.
Employment Promotion Fund.	Maori Purposes Fund.
External Affairs Department.	Native Housing.
General Purposes Relief Account.	Native Land Development Schemes.
Government Stores Marine Insurance Fund.	Native Trustee.
Greymouth Harbour Board—Special Coal Rate.	Navy Department.
Health Department.	New Zealand Reparation Estates.
Howard Estate.	Pensions Department.
Industries and Commerce, Tourist and Publicity.	Post and Telegraph Department.
Internal Affairs Department.	Primary Products Marketing Department.
Internal Marketing.	Prime Minister's Department.
Iron and Steel Department.	Public Debt Redemption Fund.
Justice and Prisons Department.	Public Works Department—Departmental.
Land and Income Tax Department.	Reserve Fund Account.
Land for Settlements Account.	Samoan Loan Suspense and Sinking Fund Account.
Lands and Survey Department—	Scenic Reserves Account.
Auckland Museum Endowment Account.	Small Farms Scheme.
Departmental.	State Balance-sheet.
Geraldine County River Board Endowment Account.	State Income and Expenditure Account.
Greymouth Technical and Hokitika High Schools	State Forest Service.
Account.	Surveys of Native Land.
Hunter Soldiers' Assistance Trust Deposit Account.	Taranaki Maori Trust Board.
National Endowment Account.	Treasury—
Primary Education Endowment Deposit Account.	Investment in State Advances Corporation Account.
Secondary Education Endowment Deposit Account.	Miscellaneous.
Victoria College Endowment Account.	Waihou and Ohinemuri Rivers Improvement Account.

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], 1939, 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*—

(a) General: 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.

(b) Public Works Loans: Loans for the Public Works Fund (General Purposes Account) are shown as Public Works Fund Capital in the appropriate accounts recording the expenditure. Redemptions of those loans are allocated by the Treasury to the accounts whose expenditure is represented by the least productive assets.

(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.

DEPARTMENT OF AGRICULTURE.
NAURU AND OCEAN ISLANDS ACCOUNT.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
Interest on debentures	11,520	18 0	Annual payment from British Phosphate Commission (in sterling)	35,848	11 2
Administration and management charges	534	9 9	Exchange on annual payment	8,603	13 1
Audit fee	5	0 0			
Balance to Appropriation Account	32,391	16 6			
	<u>£44,452</u>	<u>4 3</u>		<u>£44,452</u>	<u>4 3</u>

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
Redemption of debentures	32,150	0 0	Balance, 1st April, 1938	24,374	6 6
Balance, 31st March, 1939	24,616	3 0	Revenue Account	32,391	16 6
	<u>£56,766</u>	<u>3 0</u>		<u>£56,766</u>	<u>3 0</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>	£	s. d.	<i>Assets.</i>	£	s. d.
Capital: Debentures at 3½ per cent.	317,850	0 0	Share (16 per cent.), Nauru and Ocean Islands phosphate rights (at cost)	565,040	0 0
Interest accrued but not due	2,285	18 1	Proportion of annual payment from British Phosphate Commission accrued but not due	26,886	8 5
Reserve Account	247,190	0 0	Cash—		
Appropriation Account	24,616	3 0	Loans Redemption Account	10	2 5
			Deposits: Miscellaneous	5	10 3
	<u>£591,942</u>	<u>1 1</u>		15	12 8
				<u>£591,942</u>	<u>1 1</u>

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, 1938, 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, 1938.

<i>Dr.</i>	£	<i>Cr.</i>	£
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 of the agreement of the 2nd July, 1919	940,059	Phosphate sales and sundry credits, less freight and insurance, &c.	944,068
Balance	4,009		
	<u>£944,068</u>		<u>£944,068</u>
	£		£
Balance carried forward	15,024	Balance brought forward at 1st July, 1937	11,015
	<u>£15,024</u>	Balance for year ended 30th June, 1938	4,009
			<u>£15,024</u>

BALANCE-SHEET AS AT 30TH JUNE, 1938.

<i>Liabilities.</i>	£	<i>Assets.</i>	£
United Kingdom Government	1,325,343	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	3,174,395
Commonwealth Government	1,325,343	Sundry debtors and phosphate on consignment	516,722
New Zealand Government	504,893	Voyages in progress	20,694
	3,155,579	Phosphate and goods in transit	168,425
Sinking fund for redemption of capital	375,921	Stocks at Nauru, Ocean Island, and elsewhere	244,293
Sundry creditors and outstandings	629,556	Cash at banks and in hand	51,551
Trading Account balance	15,024		
	<u>£4,176,080</u>		<u>£4,176,080</u>

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, 1939.

	General Purposes Tax under Section 3.	Fireblight-tax under Section 4.			Total.
		Waimea.	Gisborne.	Marlborough.	
<i>Expenditure.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Expenses of collection	562 18 1	12 17 0	3 14 0	3 15 0	583 4 1
Balance to Appropriation Account	1,382 0 11	419 17 7	10 17 4	15 12 8	1,828 8 6
	1,944 19 0	432 14 7	14 11 4	19 7 8	2,411 12 7
<i>Income.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Tax levied under sections 3 and 4 (including penalty) ..	2,107 18 9	473 4 9	15 13 3	21 3 6	2,618 0 3
Less penalties allowed for prompt payment	162 19 9	40 10 2	1 1 11	1 15 10	206 7 8
	1,944 19 0	432 14 7	14 11 4	19 7 8	2,411 12 7

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

	General Purposes Tax under Section 3.	Fireblight-tax under Section 4.			Total.
		Waimea.	Gisborne.	Marlborough.	
<i>Dr.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Tax irrecoverable, written off	11 15 8	..	..	..	11 15 8
Fruitgrowers' Federation, Fireblight Commission, and Department of Scientific and Industrial Research	1,408 6 9	416 8 10	..	..	1,824 15 7
Balance	1,798 16 0	434 12 7	21 11 2	32 6 5	2,287 6 2
	3,218 18 5	851 1 5	21 11 2	32 6 5	4,123 17 5
<i>Cr.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Balance, 1st April, 1938	1,836 17 6	431 3 10	10 13 10	16 13 9	2,295 8 11
Revenue Account	1,382 0 11	419 17 7	10 17 4	15 12 8	1,828 8 6
	3,218 18 5	851 1 5	21 11 2	32 6 5	4,123 17 5

BALANCE-SHEET AS AT 31ST MARCH, 1939.

	General Purposes Tax under Section 3.	Fireblight-tax under Section 4.			Total.
		Waimea.	Gisborne.	Marlborough.	
<i>Liabilities.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Creditors: Departmental	166 2 5	12 17 0	6 17 0	6 11 6	192 7 11
Suspense Accounts	18 0 0	3 1 8	..	..	21 1 8
Appropriation Accounts	1,798 16 0	434 12 7	21 11 2	32 6 5	2,287 6 2
	1,982 18 5	450 11 3	28 8 2	38 17 11	2,500 15 9
<i>Assets.</i>	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Sundry debtors—					
Departmental	374 8 11	6 5 4	1 9 5	0 13 0	382 16 8
General	281 12 7	17 4 1	4 1 9	1 19 8	304 18 1
Cash in Deposit Account	1,326 16 11	427 1 10	22 17 0	36 5 3	1,813 1 0
	1,982 18 5	450 11 3	28 8 2	38 17 11	2,500 15 9

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, 1939.

<i>Expenditure.</i>				£	s.	d.	<i>Income.</i>				£	s.	d.
Salaries .. .. .	..	..	..	65,805	1	9	Fees due .. .. .	..	..	..	38,062	7	4
Advertising, books, &c. .. .. .	..	..	..	203	10	7	Excess of expenditure over income .. .. .	..	..	..	43,353	5	3
Allowances : London and Samoa .. .. .	..	..	..	899	1	2							
Office fittings and requisites .. .. .	..	..	..	148	3	2							
Postages .. .. .	..	..	..	324	7	0							
Rent .. .. .	..	..	..	1,624	15	6							
Telephone services .. .. .	..	..	..	282	13	7							
Temporary assistance .. .. .	..	..	..	871	2	1							
Travelling-expenses .. .. .	..	..	..	7,612	10	2							
Transfer expenses : London .. .. .	..	..	..	312	5	10							
Printing and stationery .. .. .	..	..	..	415	5	8							
Transfer and removal expenses .. .. .	..	..	..	1,268	1	4							
Overtime and meal allowances .. .. .	..	..	..	1,314	9	0							
Compassionate grant .. .. .	..	..	..	112	0	0							
Depreciation—				£	s.	d.							
Mechanical appliances .. .. .	..	..	..	46	16	3							
Furniture and fittings .. .. .	..	..	..	103	15	4							
Books .. .. .	..	..	..	69	7	0							
				219	18	7							
Assets provisionally written off .. .. .	..	..	..	2	7	2							
				£81,415	12	7					£81,415	12	7
				£	s.	d.					£	s.	d.
Balance .. .. .	..	..	..	43,353	5	3	Sale of stores .. .. .	..	..	..	2	0	0
Interest on capital .. .. .	..	..	..	54	11	8	Excess of expenditure over income, carried forward				43,405	16	11
				£43,407	16	11					£43,407	16	11

BALANCE-SHEET OF THE AUDIT DEPARTMENT AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>						<i>Assets.</i>					
			£	s.	d.				£	s.	d.
Capital .. .. .	..	..	1,475	18	11	Furniture and fittings .. .. .	..	..	518	5	10
Treasury Adjustment Account .. .. .	..	..	45,341	7	2	Mechanical appliances .. .. .	..	..	327	13	6
Creditors—			£	s.	d.	Books .. .. .	..	..	629	19	7
Departmental .. .. .	..	..	147	10	9	Stationery .. .. .	..	..	158	13	9
Sundry .. .. .	..	..	402	18	7	Stamps .. .. .	..	..	75	11	7
						Debtors : Sundry .. .. .	..	..	2,257	13	9
					550 9 4	Assets in Suspense .. .. .	..	..	2	7	2
Fees paid in advance .. .. .	..	..		5	19 6	Excess of expenditure over income .. .. .	..	..	43,405	16	11
Writing-off, Suspense .. .. .	..	..		2	7 2						
					£47,376 2 1				£47,376 2 1		

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.

CENSUS AND STATISTICS DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Salaries	24,903	4 10	Work done	1,604	0 9
Freight, cartage, &c.	24	11 8	Sale of publications	492	8 2
Fuel, light, and office cleaning	201	1 1	Balance carried down	34,087	17 4
Maintenance of mechanical appliances	65	16 7			
Overtime and meal allowance	516	1 4			
Postage and telegrams	910	3 6			
Printing and stationery	1,471	17 10			
Rent of offices	1,028	18 2			
Preparation of statistical publications	4,349	17 8			
Collection of statistics	2,360	14 0			
Telephone services	96	15 2			
Travelling-expenses	14	13 11			
Miscellaneous expenses	71	1 7			
Census, 1936	23	1 9			
Depreciation	146	7 2			
	<u>£36,184</u>	<u>6 3</u>		<u>£36,184</u>	<u>6 3</u>
Balance brought down	34,087	17 4	Excess of expenditure over income	34,168	13 3
Interest on capital	80	15 11			
	<u>£34,168</u>	<u>13 3</u>		<u>£34,168</u>	<u>13 3</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account	2,279	15 2	Furniture	609	19 8
Creditors—			Mechanical appliances	1,477	11 4
Sundry	523	11 5	Library	45	17 0
Departmental	79	9 0	Departmental debtors	10	9 10
Treasury Adjustment Account	33,429	15 6	Excess of expenditure over income	34,168	13 3
	<u>£36,312</u>	<u>11 1</u>		<u>£36,312</u>	<u>11 1</u>

J. W. BUTCHER, Government Statistician.

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, 1939.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Salaries	7,710	2 10	Law-costs	185	4 0
Annual certificates	44	2 0	Balance	8,702	12 2
Printing and stationery	225	3 8			
Postages	17	12 6			
Purchase of Law Reports, &c.	139	11 9			
Telephone services	153	16 1			
Advertising, newspapers, &c.	3	14 9			
Office fittings, repairs, and requisites	33	1 5			
Travelling-expenses	19	1 3			
Sundry expenses	12	10 0			
Rent	296	9 0			
Depreciation—					
Furniture and fittings	37	14 0			
Library	194	16 11			
	<u>£8,887</u>	<u>16 2</u>		<u>£8,887</u>	<u>16 2</u>
Balance brought down	8,702	12 2	Excess of expenditure over income	8,745	16 11
Interest on capital	43	4 9			
	<u>£8,745</u>	<u>16 11</u>		<u>£8,745</u>	<u>16 11</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital	1,007	12 0	Furniture and fittings	49	5 4
Creditors—			Mechanical office appliances	0	10 0
Departmental	4	5 2	Library	957	16 8
Sundry	0	13 0	Debtors: Departmental	4	18 9
			Payments in advance	48	3 0
Treasury Adjustment Account	8,794	0 6	Excess of expenditure over income	8,745	16 11
	<u>£9,806</u>	<u>10 8</u>		<u>£9,806</u>	<u>10 8</u>

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, 1939.

<i>Dr.</i>				<i>Cr.</i>			
	£	s.	d.		£	s.	d.
Administrative charges—				Customs and excise duties	10,645	186	13 7
Salaries	98,828	11	7	Beer duty	1,075	867	14 10
Pay of non-permanents	4,955	7	8	Brewery supervision fees	1,144	1	4
Allowances, overtime, and rewards	7,309	10	11	Customs fines	501	10	0
Expenses of official representative,				Customs Agents' license fees	398	10	0
London	955	14	11	Distillation Act fees	60	0	0
Expenses of official representative,				Gold-export duty (12s. 6d. per ounce)	100,457	9	4
New York	1,724	19	6	Hop-beer license fees	84	10	0
Postages and telegrams	2,000	1	6	Profit on realization of assets	8	19	5
Printing and stationery	3,490	10	3	Sale of seizures	24	10	1
Services rendered by Post and				Sales-tax	3,551	698	5 1
Telegraph Department	2,080	11	6	Sales-tax license fees	555	0	0
Transfer and removal expenses ..	1,727	1	6	Territorial revenue	1	0	0
Travelling allowances and expenses	736	11	6	Timber-export duty	2	11	8
Rent	5,416	15	8	Tobacco Act license fees	644	0	0
Maintenance and repairs	472	17	2	Warehouse license fees	11,247	12	3
Miscellaneous expenses	4,808	9	5				
			134,507 3 1				
Grants to Cook and Niue Islands ..			4,839 0 0				
Depreciation			1,427 3 0				
Writing off reserve			4 16 3				
Balance carried down			15,247,104 5 3				
			15,387,882 7 7				15,387,882 7 7
			£ s. d.				£ s. d.
Interest on capital			794 17 11	Balance brought down	15,247,104	5	3
Excess of revenue over expenditure			15,246,309 7 4				
			15,247,104 5 3				15,247,104 5 3

NOTE.—Percentage cost of collection including depreciation and interest on capital, 0·9203 = 18s. 5d.

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital—				Land	8,202	0	0
Public Works Fund Capital Ac-				Buildings	6,903	11	2
count	10,700	10	9	Bicycles	5	5	1
Consolidated Fund Capital Ac-				Furniture and fittings	3,860	3	5
count	9,722	4	8	Mechanical office appliances	1,451	15	9
			20,422 15 5	Saleable books	83	11	0
Writing off reserve			4 16 3	Stamps, postage	172	15	6
Creditors—				Stocks—			
Departmental	882	11	0	Stationery	623	18	8
Sundry	4,810	5	7	Uniform trimmings	38	7	10
			5,692 16 7	Testing and gauging instru-			
Fees paid in advance			10,319 5 0	ments	372	16	0
Amounts held on deposit—				Testing-glasses	32	19	6
Customs duties	108,039	6	6	Sealing pliers and crown			
Immigration Restriction Acts ..	4,260	0	0	locks	20	9	8
Export Control Boards	9,199	19	3				1,088 11 8
			121,499 5 9	Debtors—			
Excess of revenue over expenditure			15,246,309 7 4	Departmental	34,868	16	2
				Sundry	12,695	19	0
							47,564 15 2
				Deposit Accounts—			
				Receiver-General	96,935	0	0
				Collectors of Customs	11,104	6	6
				Immigration Restriction			
				Acts	4,260	0	0
				Honey-export Control Act,			
				1924	2	4	11
				Meat-export Control Act,			
				1921–22	4,486	12	1
				Wool Industry Promotion			
				Act, 1936	4,711	2	3
							121,499 5 9
				Assets in Suspense			4 16 3
				Treasury Adjustment Account			15,213 411 15 7
							15,404,248 6 4
			£15,404,248 6 4				£15,404,248 6 4

E. D. Goon, 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.

ELECTRIC SUPPLY ACCOUNT.

STATEMENT OF ACCOUNTS AT THE 31st MARCH, 1939.

GENERAL BALANCE-SHEET

AT 31st MARCH, 1939, COMPARED WITH POSITION AT 31st MARCH, 1938.

Liabilities.	1938-39.			1937-38.			Assets.			1938-39.			1937-38.		
	£	s. d.	£	s. d.	£	s. d.				£	s. d.	£	s. d.	£	s. d.
Aid to Water-power Works and Electric Supply Accounts—							North Island scheme—								
Debtures Stock issued—							Assets as per separate balance-sheet	..	..				
At 2½ per cent. interest ..	1,300,000	0 0			1,300,000	0 0									
At 3 per cent. interest ..	3,149,372	9 6			3,149,372	9 6									
At 3½ per cent. interest ..	1,449,225	0 0			1,449,225	0 0									
At 3¾ per cent. interest ..	573,555	0 0			574,555	0 0									
At 4 per cent. interest ..	1,647,600	0 0			1,647,600	0 0									
At 4½ per cent. interest ..	2,623,913	18 0			2,623,913	18 0									
At 5 per cent. interest ..	3,159,227	13 6			3,159,227	13 6									
Debtures not yet converted ..	50	0 0			50	0 0									
			13,902,944	1 0			South Island scheme—								
Consolidated Fund—							Assets as per separate balance-sheet	..	7,013,536	11 10				6,635,189	0 3
Interest accrued on loans to 31st March, 1939	133,577	6 10					Investments, Sinking Fund	..	10,321	2 3				11,679	15 1
Sundry creditors for interest unclaimed ..	12	0 0												6,646,868	15 4
			133,589	6 10											
Temporary loan ..							Surveys and General	..	..					18,717	6 3
Temporary transfers from other accounts ..			12,000	0 0											
Interest reserve, being excess of interest charged to schemes over interest actually paid on capital liability			210,000	0 0											
			82,126	3 2											
Carried forward ..			14,340,659	11 0			Carried forward	..	..					17,322,861	15 11
														16,352,779	14 1

ELECTRIC SUPPLY ACCOUNT—*continued.*

STATEMENT OF ACCOUNTS AT THE 31st MARCH, 1939—*continued.*

GENERAL BALANCE-SHEET

AT 31st MARCH, 1939, AS COMPARED WITH POSITION AT 31st MARCH, 1938—*continued.*

Liabilities.	1938-39.			Assets.	1938-39.			1937-38.		
	£	s.	d.		£	s.	d.	£	s.	d.
Brought forward				Brought forward				16,352,779	14	1
Sundry Creditors—				Balance in Electric Supply Account at the end of year—				44,198	7	10
North Island scheme	100,632	17	2	Cash in Public Account	7,000	5	9	18,856	18	2
South Island scheme	36,102	10	8	Imprestis outstanding.. .. .	8,926	5	2	63,055	6	0
Surveys and general										
Charges paid in advance—				Suspense Account				266	11	9
North Island scheme		8	16 5							
South Island scheme	723	9	0							
Depreciation Reserve—				Stocks—Surveys and General				104	9	8
North Island scheme	1,042,932	14	2							
South Island scheme	637,799	5	1							
Sinking Fund—										
Amount utilized for redemption of loans	496,364	8	4							
Available for further redemptions	595,513	18	8							
Writings-off in Suspense—										
North Island scheme		0	12 6							
South Island scheme	1,021	2	7							
General Reserve—				Sundry debtors for interest due but unpaid				787	5	10
South Island scheme										
Total				Total				£17,338,958	11	7
Contingent Liability.								£16,416,993	7	4
Arrears due to Sinking Fund	558,076	9	3							

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, 1919.

(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.

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 enclosed 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, 1939, COMPARED WITH YEAR ENDED 31ST MARCH, 1938.
Gross Revenue Account.

	1938-39.			1937-38.			1938-39.			1937-38.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
To Generating-expenses, headworks, and power-house—												
Arapuni	23,289	16	6	17,232	13	4	..	..	..	966,482	5	0
Horahora	3,091	19	1	4,315	5	7	..	..	..	2,247	15	4
Mangahao	11,115	16	4	10,172	11	3	..	..	..	968,730	0	4
Waikaremoana	11,945	12	3	14,138	6	2	..	..	..	8,261	5	5
Standby stations	24,424	6	4	13,468	18	4	..	..	..	823	15	6
Transmission-lines—												
Patrol, maintenance, &c. ..	..			59,327	14	8	..	..	..	10,593	2	11
Substations—												
Operation and maintenance ..	..			36,728	5	4	..	..	..	9,085	0	11
Management and general—												
Salaries, office expenses, accident, sick, and holiday pay, testing, &c. ..	..			25,988	3	11	..	..	..	677	4	9
	..			55,500	6	3	..	..	..	1,287	4	7
	..											
	..			200,438	3	0	..	..	..	677	4	9
	..			926,693	11	0	..	..	..	£1,127,131	14	0
Balance to Net Revenue Account ..	..			£978,492	6	0	..	..	..	£978,492	6	0

Net Revenue Account.

	1938-39.			1937-38.			1938-39.			1937-38.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
To Interest for year ended 31st March, 1939			349,816	3	5	..	..	..	800,947	15	10
Depreciation on completed works			50,725	6	11	..	..	..	926,693	11	0
King's Wharf Station, half annual charges on capital costs thereon			37,592	10	2	..	..	..	£926,693	11	0
Cost of raising loans and expenses			2,151	8	2	..	..	..	..
Balance to Profit and Loss Appropriation Account			360,662	7	2	..	..	..	..
	..			£800,947	15	10	..	..	..	..

ELECTRIC SUPPLY ACCOUNT—continued.
NORTH ISLAND HYDRO-ELECTRIC-POWER SUPPLY—continued.
Profit and Loss Appropriation Account
for Year ended 31st March, 1939, compared with Year ended 31st March, 1938.

	1938-39.	1937-38.	—	1938-39.	1937-38.
To Balance from previous year	£ s. d.	£ s. d.	By Balance from Net Revenue Account	£ s. d.	£ s. d.
Adjustment of error 1936-37	.. ..	155,175 8 4	.. ..	530,169 13 9	360,662 7 2
Sinking Fund Account	.. ..	50,548 11 1	.. ..	£530,169 13 9	£360,662 7 2
	.. ..	154,938 7 9			
	£530,169 13 9	£360,662 7 2			

Depreciation Reserve Account.

To Replacements, renewals, &c. ..	£ s. d.	£ s. d.	By Balance at close of previous year	£ s. d.	£ s. d.
Balance to General Balance-sheet	21,127 2 3	21,443 4 6	Interest at 4 per cent. per annum	1,016,184 7 5	949,888 3 11
	1,042,932 14 2	1,016,184 7 5	Amount set aside as per Net Revenue Account	40,647 7 5	37,014 1 1
	£1,064,059 16 5	£1,037,627 11 11		7,228 1 7	50,725 6 11
				£1,064,059 16 5	£1,037,627 11 11

Sinking Fund Account.

To Balance ..	£ s. d.	£ s. d.	By Balance at close of previous year	£ s. d.	£ s. d.
	741,037 17 0	210,868 3 3	Profit and Loss Appropriation Account	210,868 3 3	55,929 15 6
	£741,037 17 0	£210,868 3 3		530,169 13 9	154,938 7 9
				£741,037 17 0	£210,868 3 3

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

PROFIT AND LOSS ACCOUNT

FOR YEAR ENDED 31ST MARCH, 1939, COMPARED WITH YEAR ENDED 31ST MARCH, 1938.

Gross Revenue Account.

[illegible]

Net Revenue Account.

[illegible]

ELECTRIC SUPPLY ACCOUNT—continued.

	1938-39.	1937-38.		1938-39.	1937-38.
To General Reserve Account (reversing debit balance, Southland section as at 31st March, 1938)	£ s. d. 4,800 0 4	£ s. d. 12,221 1 9	By Balance from Net Revenue Account ..	£ s. d. 58,534 15 8	£ s. d. 30,986 15 11
Sinking Fund Reserve Account ..	54,961 0 11	24,702 19 5	Arrears of rates recovered ..	1,226 5 7	1,147 4 11
			Transfer from General Reserve Account ..	..	4,800 0 4
	£59,761 1 3	£36,934 1 2		£59,761 1 3	£36,934 1 2

Depreciation Reserve Account.

To Replacements, Renewals, &c.	£	s.	d.	£	s.	d.
Balance	19,006	8	6	46,641	18	1
.. .. .	637,799	5	1	552,104	19	1
By Balance from previous year's statement ..	..	..	..	..	..	..
Interest at 4 per cent. per annum ..	..	..	..	..	..	..
Amount set aside as per Net Revenue Account ..	..	..	..	..	..	..
	£656,805	13	7	£598,746	17	2

General Reserve Account.

[illegible]

Sinking Fund Reserve Account.

Balance	£	s.	d.	£	s.	d.	By Balance at close of previous year	£	s.	d.	£	s.	d.
..	350,840	10	0	295,817	7	4	Interest	295,817	7	4	271,114	7	11
..	..	..	..	..	..	..	Amount set aside as per Profit and Loss Appropriation Account	62	1	9	..	..	..
..	..	..	..	..	..	..		54,961	0	11	24,702	19	5
..	..	..	..	..	..	..		£350,840	10	0	£295,817	7	4
..							

ELECTRIC SUPPLY ACCOUNT—*continued.*

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

BALANCE-SHEET AT 31ST MARCH, 1939.

Liabilities.	1938-39.			1937-38.			Assets.	1938-39.			1937-38.		
	£	s	d.	£	s.	d.		£	s.	d.	£	s.	d.
Depreciation Reserve	637,799	5	1	Headworks, power-house, machinery, &c.—	..	..	..	793,272	14	0
Reserve Fund—				Lake Coleridge .. ..	..	..	..	1,768,828	16	10
Balance at close of previous year	82,389	5	8	Waitaki .. ..	..	..	..	107,022	0	5
Adjustment	4,800	0	4	Kaimata .. ..	..	..	..	200,578	18	6
							Southland .. ..	..	..	..	2,869,702	9	9
Sinking Fund—													
Amount utilized for redemption of loans	285,496	5	1	Auxiliary plants—	..	..	..	106,322	2	3
Available for further redemptions	65,344	4	11	Dobson Diesel Station	..	..	..	2,805	7	7
							Lyttelton Diesel Station	..	..	..	109,127	9	10
Sundry creditors—													
Public Works Department	12,422	1	3	Transmission and distribution	..	..	..	1,633,709	7	9
Other Government Departments	3,576	5	6	Substations .. ..	..	..	..	525,7	1	2
Non-departmental	20,104	3	11					17,983	12	3
							Offices and stores, buildings, &c.	..	..	..	43,780	15	10
							Trunk Telephone System	..	..	..	7	19	6
							Exploration and preliminary surveys	..	..	..	116,562	0	10
							Salaries and expenses during construction	..	..	..	469,157	16	8
							Interest during construction	..	..	..	533,802	5	10
							Charges and expenses of raising loans	..	..	..	1,181,294	10	11
Charges paid in advance								6,319,615	0	6
Writings-off in suspense				Plant, tools, &c.	..	..	..	126,411	10	6
Head Office Account				Stocks of material	..	..	..	115,592	0	10
							Sundry debtors—	..	..	..	100,494	19	2
							Public Works Department	..	..	..	2,111	6	1
							Other Government Departments	..	..	..	2,467	5	11
							Non-departmental ..	..	..	..	95,451	2	2
											100,029	14	2
							Payments in advance ..	..	..	..	1	2	6
							Sinking Fund investments	..	..	..	10,321	2	3
Contingent Liability.											£7,023,857	14	1
Arrears due to Sinking Fund								6,646,868	15	4
											£253,867	14	10

HAUBAKI PLAINS SETTLEMENT SCHEME.

RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>			£	s. d.	<i>Cr.</i>			£	s. d.
Maintenance completed works	..	..	1,913	12 0	Balance brought forward	..	..	1,902	8 6
Remissions of rates	..	..	123	16 10	Rates levied	..	..	1,780	11 3
Balance	..	..	1,738	0 10	10-per-cent. penalty added to unpaid rates for 1937-38 and 1938-39	..	..	92	9 11
			<u>£3,775</u>	<u>9 8</u>				<u>£3,775</u>	<u>9 8</u>

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

	Public Works Fund.	Consolidated Fund.		Public Works Fund.	Consolidated Fund.
<i>Receipts.</i>	£	s. d.		£	s. d.
Rates .. .. .	..	..	2,432	4	11
Law-costs .. .. .	..	..	4	9	9
Sale of land	18,357	6 6	..	..	..
Rents and grazing fees .. .. .	..	..	7,409	3	1
Interest on sales of land .. .. .	..	..	1,330	0	9
Artesian-well boring : Interest on advances .. .. .	..	..	3	12	6
Ferry fares .. .. .	..	..	191	3	9
Credits in reduction of expenditure	18,294	15 0	..	..	..
Adjustment (amount received in error)	0	4 6	..	..	..
Miscellaneous receipts .. .. .	..	..	1,798	9	11
Royalties .. .. .	..	..	465	2	3
Transfer expenditure to Treasury Adjustment Account .. .. .	..	..	2,024	16	0
Transfer expenditure to Public Works Fund	24,460	1 11	..	..	..
	<u>£61,112</u>	<u>7 11</u>	<u>£15,659</u>	<u>2 11</u>	<u>..</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>				£	s.	d.	<i>Cr.</i>				£	s.	d.
Interest on capital	..	..	..	34,516	7	2	Accrued rents	..	..	..	7,353	4	2
Kaihere Ferry expenses	..	..	..	311	6	10	Interest on sales of land, &c.	..	..	..	1,731	10	11
Administration expenses	..	..	..	438	19	0	Grazing fees	..	..	..	7	7	9
Remissions of rent	..	..	..	750	12	9	Ferry fares	..	..	..	186	4	9
Remissions of interest	..	..	..	101	9	4	Hire of plant	..	..	..	2	14	0
Rebates	..	..	..	619	14	6	Royalties	..	..	..	467	11	7
Capital reductions under Mortgagors and Lessees							Net loss carried down..	..	..	..	27,312	19	3
Rehabilitation Act, 1936	..	..	..	286	16	11							
Irrecoverable rents, &c.	..	..	..	21	15	11							
Premiums on conversion	..	..	..	14	10	0							
				£37,061	12	5					£37,061	12	5
				£	s.	d.					£	s.	d.
Net loss brought down	..	..	..	27,312	19	3	Balance carried forward	..	..	..	336,605	11	0
Balance from previous year	..	..	..	309,292	11	9							
				£336,605	11	0					£336,605	11	0

HAURAKI PLAINS SETTLEMENT SCHEME—continued.

BALANCE-SHEET AS AT 31ST MARCH, 1939.

[illegible]

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, 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.-1 [Pt. IV]. The following comment is appended : The balance of the Works in Progress Account—viz., £633,732 8s. 4d.—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 Auditor-General.

DEPARTMENT OF LABOUR.

INDUSTRIAL DIVISION.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Salaries, agents' allowances, and overtime ..	70,046	8 7	Penalties imposed by the Court in actions brought for breaches of awards and certain sections of the Industrial Conciliation and Arbitration Act, 1925, and the Apprentices Act, 1923 ..	602	1 6
Advertising, supply of newspapers, &c. ..	451	17 11	Factory-registration fees ..	4,332	7 0
Motor-cars, motor-cycles, and bicycles: Maintenance and repairing ..	2,618	3 9	Servants' registry office license fees ..	23	0 0
Fees payable to assessors on Conciliation Councils ..	5,529	6 10	Weights and measures verification fees ..	10,437	9 9
Freight, cartage, and transport charges ..	111	0 7	Rent of buildings ..	58	6 11
Heating and lighting of offices ..	474	14 3	Revenue from sale of seized articles ..	1	0 0
Law-costs ..	55	8 0	Charges for use of motor-vehicles and other incidental services in connection with weights and measures verification ..	1,741	5 1
Postage, telegrams, telephone services ..	2,900	11 9	Sale of departmental publications ..	522	16 3
Printing, stationery, office requisites, and typewriter repairs ..	5,550	18 1	Excess of expenditure over income before charging interest carried down ..	94,956	13 5
Rates and repairs on property ..	13	17 1			
Rent and rates on office accommodation ..	4,622	16 9			
Transfer expenses, travelling allowances and expenses—					
Arbitration Court and Conciliation Councils ..	£ 9,273	s. d. 12 4			
Departmental ..	6,198	8 6			
	15,472	0 10			
Commission on sale of literature ..	74	11 10			
Miscellaneous expenses ..	78	17 9			
Expenses of tribunal to investigate bakers' dispute ..	32	5 2			
Expenses of delegation to Geneva Conference ..	2,909	4 4			
Provision for depreciation of assets ..	1,663	16 4			
Bad debts ..	69	0 1			
	£112,674	19 11		£112,674	19 11
Excess of expenditure over income before charging interest brought down ..	£ 94,956	s. d. 13 5	Excess of expenditure over income ..	£ 95,412	s. d. 15 5
Interest on capital ..	456	2 0			
	£95,412	15 5		£95,412	15 5

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital ..	11,535	15 5	Land and buildings ..	434	18 0
Creditors—			Motor-cars, motor-cycles, and bicycles ..	2,795	19 0
Departmental ..	1,155	1 3	Furniture and fittings ..	2,899	8 6
Sundry ..	550	15 2	Mechanical office appliances ..	658	13 10
Factory fees received in advance ..	3	14 0	Library books ..	1,232	8 1
	1,709	10 5	Weights and measures standards ..	3,514	8 0
Reserve for bad debts ..	92	12 3	Stationery ..	395	1 10
Amounts held on deposit ..	1,446	0 2	Stamps ..	166	14 8
Writings-off, Suspense Account ..	128	0 1	Payments in advance ..	1,299	8 0
Treasury Adjustment Account ..	96,339	17 4	Debtors—		
			Departmental ..	£ 28	s. d. 12 2
			Sundry ..	839	7 11
				868	0 1
			Assets in Suspense ..	128	0 1
			Deposit Accounts ..	1,446	0 2
			Excess of expenditure over income ..	95,412	15 5
	£111,251	15 8		£111,251	15 8

HENRY E. MOSTON, Secretary of Labour.

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.

DEPARTMENT OF LABOUR—*continued*.

EMPLOYMENT DIVISION.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
Advertising .. .. .	..	..	11	1	1	Sale of surplus stores .. .. .	..	..	8	18	3
Fitting up Labour Bureaux .. .. .	..	..	4,680	8	10	Contribution from Employment Promotion Fund	..	..	..	..	..
Law-costs .. .. .	..	..	17	12	4	under section 34 of the Employment Promotion	..	..	..	..	..
Medical expenses .. .. .	..	..	32	0	0	Act, 1936 .. .. .	..	..	240,000	0	0
Motor-vehicles, maintenance of .. .. .	..	..	3,076	8	3	Balance carried down.. .. .	..	..	33,163	18	10
Office expenses .. .. .	..	..	786	1	8						
Overtime and meal allowances .. .. .	..	..	639	18	8						
Postages .. .. .	..	..	4,175	8	5						
Printing and stationery .. .. .	..	..	4,041	10	9						
Rent, heating, and lighting .. .. .	..	..	10,499	5	4						
Salaries and allowances .. .. .	..	..	95,434	7	1						
Salaries of clerical assistants .. .. .	..	..	125,440	7	3						
Services by other Departments.. .. .	..	..	10,089	9	7						
Telephone services .. .. .	..	..	4,200	12	7						
Transfer and removal expenses.. .. .	..	..	601	15	10						
Travelling-expenses .. .. .	..	..	6,470	0	2						
Typewriters, maintenance of .. .. .	..	..	110	0	0						
Furniture, &c., written off .. .. .	..	..	293	14	0						
Depreciation.. .. .	..	..	2,572	15	3						
			£273,172	17	1				£273,172	17	1
			£	s.	d.				£	s.	d.
Balance brought down .. .. .	..	..	33,163	18	10	Excess of expenditure over income .. .. .	..	..	33,845	4	3
Interest on capital .. .. .	..	..	681	5	5						
			£33,845	4	3				£33,845	4	3

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Capital .. .. .	..	..	16,714	3	4	Buildings .. .. .	..	..	503	11	3
Creditors—	..	..	£	s.	d.	Furniture .. .. .	..	..	10,263	9	10
Sundry .. .. .	..	..	1,060	15	7	Typewriters .. .. .	..	..	1,693	4	4
Departmental .. .. .	..	..	4,837	6	1	Motor-vehicles .. .. .	..	..	4,253	17	11
			5,898	1	8	Official stamps .. .. .	..	..	14	5	0
Writings-off in Suspense .. .. .	..	..	293	14	0	Debtors—	..	..	£	s.	d.
Treasury Adjustment Account .. .. .	..	..	28,297	0	9	Sundry .. .. .	..	..	9	0	2
						Departmental .. .. .	..	..	326	13	0
									335	13	2
						Assets in Suspense .. .. .	..	..	293	14	0
						Excess of expenditure over income .. .. .	..	..	33,845	4	3
			£51,202	19	9				£51,202	19	9

A. J. RIDLER, Assistant-Secretary of Labour.

H. PARSONAGE, 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, 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.

DEPARTMENT OF LABOUR—*continued*.

IMMIGRATION.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Passage-money for immigration ..	346	10 0	Recoveries on account of expenditure of previous years: New Zealand Government contributions towards passage-money	58	7 8
Less contributions by—			Excess of expenditure over income after charging interest	133,205	17 11
Immigrants ..	33	0 0			
Imperial Government ..	156	15 0			
	189	15 0			
Refunds passage-money deposited previous years					
Loans for passage-money written off ..					
Increased provision for doubtful debts ..					
Interest on capital ..					
Excess income on account of Public Works Fund					
National Development Account ..					
Fares to immigrant artisans in New Zealand ..					
Grants, accommodation, and initial expenses ..					
	£133,264	5 7		£133,264	5 7

BALANCE-SHEET OF LABOUR DEPARTMENT (IMMIGRATION) AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account Public Works Fund, 31st March, 1938 ..	3,317,487	17 6	Loans for passage-money to immigrants ..	201	14 5
Less recoveries on account of expenditure of previous years, 1938–39 ..	107	13 1	Sundry debtors: Immigrant artisans ..	2,334	5 0
	3,317,380	4 5	Administration Account ..	133,205	17 11
Deposits—					
Passage-money ..	47	0 0	National Development Account ..	3,318,782	4 4
Miscellaneous ..	10	0 0	Less excess income, 1938–39 ..	58	7 8
				3,318,723	16 8
Imperial Government—					
Loans to immigrants recovered but not paid ..	24	14 2			
Contributions on passage-money recovered but not paid ..	38	15 4			
	63	9 6			
Less proportion passage-money owing ..	16	10 0			
Passage-money and other charges owing for immigrant artisans—					
Departmental ..	834	4 10			
Ordinary ..	1,557	10 0			
Reserve: Bad debts ..					
Treasury Adjustment Account ..					
	£3,454,465	14 0		£3,454,465	14 0

HENRY E. MOSTON, Secretary.

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.

LANDS AND SURVEY DEPARTMENT.

BLUFF HARBOUR ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Balance in Local Bodies' Deposit Account of Receiver of Land Revenue, Invercargill, on 1st April, 1938..		465	6	3	Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927		35	3	10
Rents		1,154	0	8	Payments to Bluff Harbour Board under section 132, Harbour Act, 1923		1,133	19	5
					Balance in Local Bodies' Deposit Account of Receiver of Land Revenue, Invercargill, on 31st March, 1939		450	3	8
		<u>£1,619</u>	<u>6</u>	<u>11</u>			<u>£1,619</u>	<u>6</u>	<u>11</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Administration expenses due to Consolidated Fund under section 4, Land Laws Amendment Act, 1927	57	14	0	Balance from previous year	1,524	4	1
Amount due to Bluff Harbour Board under section 132, Harbours Act, 1923	1,118	16	10	Accrued rents	866	12	8
Remissions granted under Mortgagors and Lessees Rehabilitation Act	610	17	6				
Balance carried forward	603	8	5				
	£2,390	16	9		£2,390	16	9

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Capital	25,362	12	6	Endowment lands	25,362	12	6
Rent charged in advance	401	3	11	Sundry debtors for rent	718	2	6
Bluff Harbour Board: Amount not yet paid over	450	3	8	Postponed rent under Mortgagors and Lessees Rehabilitation Act	309	0	0
Sundry creditors: Administration expenses ..	22	10	2	Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Invercargill, on 31st March, 1939	450	3	8
Revenue Account	603	8	5				
	<u>£26,839</u>	<u>18</u>	<u>8</u>		<u>£26,839</u>	<u>18</u>	<u>8</u>

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, 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.

CLUTHA RIVER TRUST ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, at 1st April, 1938..		131	0	0	Amount paid to trustees of Clutha River Trust under section 128, River Boards Act, 1908 ..		1,220	4	6
Rents		1,258	9	0	Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927		64	4	6
					Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, as at 31st March, 1939		105	0	0
		<u>£1,389</u>	<u>9</u>	<u>0</u>			<u>£1,389</u>	<u>9</u>	<u>0</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Amount due to Trustees of Clutha River Trust under section 128, River Boards Act, 1908 ..	1,195	10	6	Balance brought forward from previous year ..	13	8	0
Administration expenses payable to Consolidated Fund under section 4, Land Laws Amendment Act, 1927	62	18	6	Accrued rent	1,335	19	0
Balance carried forward	90	18	0				
	<hr/>				<hr/>		
	£1,349	7	0		£1,349	7	0

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Capital	28,480	0	0	Endowment lands	28,480	0	0
Rents charged in advance	553	6	6	Sundry debtors for rent	644	4	6
Sundry creditors for administration expenses ..	5	5	0	Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, as at 31st March, 1939	105	0	0
Clutha River Trust: Amounts not yet paid over	99	15	0				
Revenue Account: Balance carried forward ..	90	18	0				
	<u>£29,229</u>	<u>4</u>	<u>6</u>		<u>£29,229</u>	<u>4</u>	<u>6</u>

THOS. POUND, Assistant Under-Secretary for Lands.
G. I. BEESON, 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*.

GORE HIGH SCHOOL ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Receipts.</i>				<i>Payments.</i>			
		£	s. d.			£	s. d.
Rents		65	0 0	Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927 ..		1	12 6
				Payment to Board of Governors of Gore High School under section 89, Reserves and other Lands Disposal and Public Bodies' Empowering Act, 1919..		30	17 6
				Balance in Local Bodies' Deposit Account of Receiver of Land Revenue, Invercargill, on 31st March, 1939 ..		32	10 0
		<u>£65</u>	<u>0 0</u>			<u>£65</u>	<u>0 0</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>				<i>Cr.</i>			
		£	s. d.			£	s. d.
Balance brought forward from previous year..		16	5 0	Accrued rent		65	0 0
Administration expenses due to Consolidated Fund under section 4, Land Laws Amendment Act, 1927 ..		3	5 0	Balance carried forward		16	5 0
Amount due to Board of Governors of Gore High School under section 89, Reserves and other Lands Disposal Act, 1919		61	15 0				
		<u>£81</u>	<u>5 0</u>			<u>£81</u>	<u>5 0</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
		£	s. d.			£	s. d.
Capital		1,300	0 0	Land		1,300	0 0
Rents charged in advance		16	5 0	Revenue Account : Balance carried forward ..		16	5 0
Sundry creditors—	£ s. d.			Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Invercargill, on 31st March, 1939		32	10 0
Gore High School Board ..	30 17 6						
Administration expenses ..	1 12 6						
		<u>32</u>	<u>10 0</u>				
		<u>£1,348</u>	<u>15 0</u>			<u>£1,348</u>	<u>15 0</u>

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, 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, 1939.

<i>Receipts.</i>				<i>Payments.</i>			
	£	s.	d.		£	s.	d.
Balance in Treasury Deposit Account at 1st April, 1938—	£	s.	d.	Administration expenses	10	1	4
Cash	3,100	18	1	Payment to Massey Agriculture College for benefit of Dairy Research Institute	530	0	0
Investments	8,500	0	0	Balance in Treasury Deposit Account at 31st March, 1939—	£	s.	d.
				Cash	102	1	9
Rents	201	5	0	Investments	11,500	0	0
Interest on investments	340	0	0				
					11,602	1	9
	£12,142	3	1		£12,142	3	1

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>				<i>Cr.</i>			
	£	s.	d.		£	s.	d.
Administration expenses under section 4, Land Laws Amendment Act, 1927	10	1	4	Accrued rent	201	5	0
Payment to Massey Agriculture College for benefit of Dairy Research Institute	530	0	0	Interest on investments	351	1	11
Balance carried down	12	5	7				
	£552	6	11		£552	6	11
	£	s.	d.		£	s.	d.
Balance	11,647	8	0	Balance, brought down	12	5	7
	£11,647	8	0	Balance from previous year	11,635	2	5
					£11,647	8	0

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	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—				Interest on investments accrued but not due	52	1	8
Balance, 1st April, 1938	11,635	2	5	Treasury Deposit Account—	£	s.	d.
Surplus for year	12	5	7	Cash	102	1	9
	11,647	8	0	Investments	11,500	0	0
					11,602	1	9
	£16,499	3	3		£16,499	3	3

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, 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.

OTAGO UNIVERSITY ENDOWMENT ACCOUNT.

<i>Receipts.</i>	£	s.	d.	£	s.	d.	<i>Payments.</i>	£	s.	d.	£	s.	d.
Cash on hand 1st April, 1938, in Local Bodies' Deposit Account of Receiver of Land Revenue at—							Land for Settlements Account for roading-costs (section 47, Land for Settlements Act, 1925)—						
Dunedin	1,370	9	4				Principal	45	0	11			
Invercargill	555	15	0				Interest	72	18	9			
				1,926	4	4					117	19	8
Rents				5,196	4	7	Administration expenses paid to Consolidated Fund (section 118 (1), Reserves and other Lands, &c., Act, 1917)				104	16	3
Royalties				66	1	10	Otago University Council (section 118, (1), Reserves and other Lands, &c., Act, 1917)				4,439	13	4
							Dunedin Athenæum (Otago Museum Act, 1877)				85	12	0
							Cash on hand at 31st March, 1939, in Local Bodies' Deposit Account of Receiver of Land Revenue at—						
							Dunedin	1,861	4	7			
							Invercargill	579	4	11			
											2,440	9	6
				£7,188	10	9					£7,188	10	9

<i>Dr.</i>		£	s.	d.	<i>Cr.</i>		£	s.	d.
Administration expenses	131	11	3	Accrued rent	6,822	5	7
Interest on loans under section 47 of Land for Settlements Act, 1925	79	12	3	Accrued royalties	66	4	4
Remission of rent granted by—	£ .. s. d.								
Land Board 777 5 0								
Mortgagors and Lessees Rehabilitation Act 2,125 13 2								
		2,902	18	2					
Balance carried down	3,774	8	3					
		£6,888	9	11			£6,888	9	11
Appropriation of revenue : Otago University Council under section 118 (1), Reserves and other Lands, &c., Act, 1917									
	£ .. s. d.				Balance brought forward from previous year		£	s.	d.
Dunedin Athenæum under Otago Museum Act, 1877 4,961 16 6				Balance brought down	7,103	18	3
Revenue appropriated to repay loan-moneys, section 47 of Land for Settlements Act, 1925 45 0 11						3,774	8	3
Balance, carried forward 5,785 17 1								
		£10,878	6	6			£10,878	6	6

<i>Liabilities.</i>		£	s. d.	<i>Assets.</i>		£	s. d.	£	s. d.
Capital		128,845	7 1	Endowment lands—					
Loan for roading, section 47, Land for Settlements Act, 1925—	£ s. d.			Leased	129,656	0 0			
Advances	1,505 4 10			Unleased	760	0 0			
Principal instalments	65 8 1						130,416	0 0	
Interest	107 5 0			Sundry debtors for rents			8,439	13 0	
		1,677	17 11	Sundry debtors for royalties				0 2 6	
Sundry creditors—				Cash in hand at 31st March, 1939, in Local Bodies' Deposit Ac- count of Receiver of Land					
Administration expenses	61 0 3			Revenue at—					
Otago University Council: Amount not yet paid over	2,371 6 3			Dunedin	1,861	4 7			
Rents charged in advance	2,692 0 5			Invercargill	579	4 11			
Dunedin Athenæum: Amount not yet paid over	42 16 0						2,440	9 6	
		5,167	2 11	Postponed rent: Mortgagors and Lessees Rehabili- tation Act			180	0 0	
Revenue Account: Balance carried forward		5,785	17 1						
		£141,476	5 0				£141,476	5 0	

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.*

OTAGO BOYS' AND GIRLS' HIGH SCHOOL ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
Balance in Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, as at 1st April, 1938 ..	68	8 7	Administration expenses paid to Consolidated Fund under section 4, Land Laws Amendment Act, 1927 ..	37	1 6
Rents	533	15 4	Payments to Otago Boys' and Girls' High School Board of Governors	551	9 5
			Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, as at 31st March, 1939 ..	13	13 0
	<u>£602</u>	<u>3 11</u>		<u>£602</u>	<u>3 11</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
Administration expenses due to Consolidated Fund under section 4, Land Laws Amendment Act, 1927..	26	13 10	Balance brought forward from previous year ..	54	12 5
Amount due to Otago Boys' and Girls' High School Board of Governors	507	1 6	Accrued rents	418	16 10
	<u>£533</u>	<u>15 4</u>	Balance carried forward	60	6 1
				<u>£533</u>	<u>15 4</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>	£	s. d.	<i>Assets.</i>	£	s. d.
Capital	8,631	17 6	Endowment lands	8,631	17 6
Rents charged in advance	104	14 3	Sundry debtors for rent	44	8 2
Sundry creditors for administration expenses ..	0	13 8	Cash in Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, as at 31st March, 1939 ..	13	13 0
Otago Boys' and Girls' High School Board of Governors : Amount not yet paid over ..	12	19 4	Revenue Account : Balance carried forward ..	60	6 1
	<u>£8,750</u>	<u>4 9</u>		<u>£8,750</u>	<u>4 9</u>

THOS. POUND, Assistant Under-Secretary for Lands.
G. I. BEESON, 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*.

TARANAKI SCHOLARSHIP ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
Balance in Treasury Deposit Account at 1st April, 1938	458	16 4	Administration expenses under section 4, Land Laws Amendment Act, 1927	44	13 7
Rents	893	12 4	Public Trustee under section 22, New Zealand University Amendment Act, 1914	918	6 7
			Balance in Treasury Deposit Account at 31st March, 1939	389	8 6
	<u>£1,352</u>	<u>8 8</u>		<u>£1,352</u>	<u>8 8</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
Administration expenses under section 4, Land Laws Amendment Act, 1927, and section 31 (2), Land Laws Amendment Act, 1929	44	13 7	Accrued rent	905	15 10
Balance, carried down	861	2 3			
	<u>£905</u>	<u>15 10</u>		<u>£905</u>	<u>15 10</u>
Balance brought forward from previous year	241	12 9	Balance brought down	861	2 3
Amount due to Public Trustee in terms of section 22, New Zealand University Amendment Act, 1914	848	18 9	Balance, carried forward	229	9 3
	<u>£1,090</u>	<u>11 6</u>		<u>£1,090</u>	<u>11 6</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets</i>		
	£	s. d.		£	s. d.
Capital	19,343	16 8	Endowment lands—		
Public Trustee: Amount not yet paid over	389	8 6	Leased	19,331	6 8
Rents due but not accrued	234	0 0	Unleased	12	10 0
	<u>£19,967</u>	<u>5 2</u>		<u>19,343</u>	<u>16 8</u>
			Revenue Account: Balance carried forward	229	9 3
			Sundry debtors' rent	4	10 9
			Cash in Treasury Deposit Account at 31st March, 1939	389	8 6
				<u>£19,967</u>	<u>5 2</u>

R. G. MACMORRAN, Under-Secretary for Lands.

G. I. BEESON, 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.

WAIPIATA-HAMILTON'S LIBRARY ENDOWMENT ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
Rents	13	10 8	Trustees of Waipiaata-Hamilton's Library under section 93, Reserves and other Lands Disposal and Public Bodies' Empowering Act, 1917	12	17 2
Balance in Local Bodies' Deposit Account of Receiver of Land Revenue, Dunedin, on 1st April, 1938	0	6 9	Administration expenses to Consolidated Fund under section 4, Land Laws Amendment Act, 1927	1	0 3
	<u>£13</u>	<u>17 5</u>		<u>£13</u>	<u>17 5</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
Balance brought forward	3	7 8	Accrued rent	13	10 8
Amount due to trustees of Waipiaata-Hamilton Library under section 93, Reserves and other Lands Disposal and Public Bodies' Empowering Act, 1917	12	17 2	Balance carried forward	3	7 8
Administration expenses due to Consolidated Fund under section 4, Land Laws Amendment Act, 1927	0	13 6			
	<u>£16</u>	<u>18 4</u>		<u>£16</u>	<u>18 4</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital	338	13 2	Endowment land	338	13 2
Rents charged in advance	3	7 8	Revenue Account: Balance carried forward	3	7 8
	<u>£342</u>	<u>0 10</u>		<u>£342</u>	<u>0 10</u>

R. G. MACMORRAN, Under-Secretary for Lands.

G. I. BEESON, 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.

LEGISLATIVE DEPARTMENTS.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Salaries	33,095	4 3	Compilation and printing of "Index to Laws of New Zealand"	1 5	2
Fuel, light, &c.	2,190	6 8	Hire of typewriters	6 14	7
Laundry	208	11 8	Excess of expenditure over income brought down	179,793	14 5
Maintenance of grounds	1,541	18 4			
Tools and implements	11	13 7			
Newspapers	252	9 7			
Postages and telegrams	2,975	15 7			
Printing and stationery	12,013	13 7			
Maintenance and repairs: Furniture and fittings	367	3 5			
Postage-stamps supplied to members	2,453	0 0			
Statistical publications supplied to members	440	1 3			
Honoraria and allowances to members	45,722	10 7			
Telephone concessions to members	1,193	11 3			
Cleaning	2,740	7 2			
Railway concessions and travelling-expenses of members	29,340	12 2			
Winding clocks, &c.	263	4 11			
Newspapers, &c.: Library	153	8 7			
Miscellaneous stores	185	3 5			
Uniforms	147	19 1			
Cleaning and repairs to uniforms	95	3 6			
Telephones	640	2 2			
Rent	26,793	0 0			
Repairs to typewriters	20	11 4			
Depreciation on furniture, fittings, Library, &c.	8,510	3 6			
Bellamy's—					
Salaries	5,578	13 11			
Printing and stationery	15	13 9			
Maintenance of staff	445	4 0			
Laundry	131	15 10			
Cleaning	225	0 0			
Fuel	670	0 0			
Depreciation on linen, glass-ware, furniture, and fittings	237	3 7			
Rent	1,000	0 0			
Stores: Deficiencies and break-ages	142	7 6			
	8,445	18 7			
	£179,801	14 2		£179,801	14 2
Excess of expenditure over income brought down	179,793	14 5	Excess of expenditure over income after charging interest on capital.. .. .	181,340	14 0
Interest on capital—					
Legislative	1,460	12 7			
Bellamy's	86	7 0			
	1,546	19 7			
	£181,340	14 0		£181,340	14 0

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital—			Bellamy's Silverware, &c., Account	1,848	19 2
Legislative	33,822	17 6	Furniture and fittings—		
Bellamy's	2,081	4 4	Legislative	7,898	9 10
	35,904	1 10	Bellamy's	232	5 2
Creditors—				8,130	15 0
Departmental	298	14 9	Mechanical appliances	764	8 2
Sundry	203	18 6	General Assembly Library	21,884	8 5
	502	13 3	Books of reference	3,275	11 1
Writings-off, Suspense	145	13 11	Stocks of statutes, appendices, and parliamentary papers	447	4 3
Treasury Adjustment Account	183,869	19 8	Stock of "Index to Laws of New Zealand" at Printing Office	194	1 3
	£220,422	8 8	Stationery in stock	259	0 9
			Stamps	12	12 9
			Consumable stores	131	5 2
			Uniforms	38	1 1
			Bellamy's linen, glassware, crockery, &c.	1,418	3 9
			Gardeners' tools and implements	50	11 5
			Assets in Suspense	145	13 11
			Debtors: Departmental	480	18 6
			Balance of Income and Expenditure Account	181,340	14 0
				£220,422	8 8

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.

STATEMENT SHOWING PARTICULARS OF NET EXPENDITURE ON CONSTRUCTION, RENEWALS, MAINTENANCE, &c., FOR THE YEAR ENDED 31ST MARCH, 1939, AND TOTAL TO DATE.

	Construction and Improvement of Main Highways.		Renewals of Main Highways.		Maintenance, Repairs, &c. of Main Highways.		Totals.	
	Total for Year 1938-39.	Total since Inception of Main Highways Act, 1922, to 31/3/39.	Total for Year 1938-39.	Total since 1/4/36 to 31/3/39.	Total for Year 1938-39.	Total since Inception of Main Highways Act, 1922, to 31/3/39.	Total for Year 1938-39.	Total since Inception of Main Highways Act, 1922, to 31/3/39.
Highway District—								
No. 1	£ 212,564 1 7	£ s. d. 1,105,654 19 3	£ 35,979 14 0	£ s. d. 56,445 19 11	£ 72,429 14 11	£ s. d. 821,541 13 8	£ 320,973 10 6	£ s. d. 1,983,642 12 10
No. 2	£ 500,860 3 6	£ s. d. 1,994,052 18 0	£ 41,383 17 9	£ s. d. 93,374 9 10	£ 160,390 14 7	£ s. d. 1,479,932 15 2	£ 702,634 15 10	£ s. d. 3,567,160 3 0
No. 3	£ 226,397 15 9	£ s. d. 588,740 10 7	£ 7,042 14 8	£ s. d. 15,692 17 2	£ 110,307 16 11	£ s. d. 722,304 2 9	£ 343,748 7 4	£ s. d. 1,326,737 10 6
No. 4	£ 46,015 13 11	£ s. d. 539,055 9 9	£ 25,800 12 9	£ s. d. 59,417 11 1	£ 97,167 11 9	£ s. d. 591,691 3 2	£ 168,983 18 5	£ s. d. 1,190,164 4 0
No. 5	£ 104,691 19 11	£ s. d. 556,254 7 6	£ 3,669 1 3	£ s. d. 19,259 6 7	£ 195,282 1 6	£ s. d. 933,826 7 2	£ 303,643 2 8	£ s. d. 1,509,340 1 3
No. 6	£ 119,073 8 6	£ s. d. 563,481 8 3	£ 9,420 13 0	£ s. d. 15,379 13 5	£ 61,946 1 0	£ s. d. 569,830 19 7	£ 190,440 2 6	£ s. d. 1,148,692 1 3
No. 7	£ 156,588 19 6	£ s. d. 658,834 6 7	£ 2,819 9 9	£ s. d. 15,069 8 9	£ 53,114 13 9	£ s. d. 581,714 7 2	£ 212,523 3 0	£ s. d. 1,255,618 2 6
No. 8	£ 129,754 14 1	£ s. d. 545,297 9 9	£ 8,654 11 4	£ s. d. 11,814 9 9	£ 77,093 1 1	£ s. d. 578,713 1 10	£ 215,502 6 6	£ s. d. 1,135,825 1 4
No. 9	£ 216,940 18 11	£ s. d. 1,063,658 3 0	£ 3,646 13 1	£ s. d. 9,135 14 6	£ 45,181 17 1	£ s. d. 685,066 9 10	£ 265,769 9 1	£ s. d. 1,757,860 7 4
No. 10	£ 37,267 7 7	£ s. d. 366,611 7 4	£ 7,931 15 6	£ s. d. 21,460 12 4	£ 35,337 14 3	£ s. d. 580,603 14 4	£ 80,536 17 4	£ s. d. 968,675 14 0
Totals for North Island	£ 1,750,155 3 3	£ s. d. 7,981,641 0 0	£ 146,349 3 1	£ s. d. 316,850 3 4	£ 908,251 6 10	£ s. d. 7,545,224 14 8	£ 2,804,755 13 2	£ s. d. 15,843,715 18 0
No. 11	£ 225,866 12 10	£ s. d. 650,225 6 7	£ 3,114 17 10	£ s. d. 5,664 4 8	£ 69,376 14 4	£ s. d. 629,331 15 10	£ 298,358 5 0	£ s. d. 1,285,221 7 1
No. 12	£ 188,976 6 0	£ s. d. 687,518 4 1	£ 11,004 11 2	£ s. d. 66,208 4 11	£ 79,992 4 4	£ s. d. 1,031,256 8 7	£ 279,973 1 6	£ s. d. 1,784,982 17 7
No. 13	£ 28,986 6 8	£ s. d. 223,810 17 4	£ 1,143 2 0	£ s. d. 192 6 4	£ 27,318 11 8	£ s. d. 274,593 19 3	£ 56,304 18 4	£ s. d. 498,597 2 11
No. 14	£ 83,321 7 3	£ s. d. 617,870 0 10	£ 2,531 19 0	£ s. d. 3,309 10 7	£ 45,008 2 2	£ s. d. 446,866 3 9	£ 129,472 11 5	£ s. d. 1,068,045 15 2
No. 15	£ 111,174 2 8	£ s. d. 388,908 8 11	£ 3,961 0 1	£ s. d. 2,543 15 8	£ 40,810 12 0	£ s. d. 527,084 0 9	£ 154,516 13 8	£ s. d. 918,596 5 4
No. 16	£ 147,234 3 2	£ s. d. 576,033 6 8	£ 3,961 0 1	£ s. d. 7,528 14 5	£ 44,035 11 4	£ s. d. 386,002 0 6	£ 200,230 14 7	£ s. d. 969,574 1 7
No. 17	£ 138,377 8 0	£ s. d. 652,586 17 11	£ 608 7 0	£ s. d. 3,857 6 10	£ 44,431 6 9	£ s. d. 376,222 6 0	£ 183,417 1 9	£ s. d. 1,032,666 10 9
No. 18	£ 204,216 13 0	£ s. d. 653,333 9 0	£ 11,325 12 0	£ s. d. 18,551 13 3	£ 47,115 12 2	£ s. d. 445,364 16 3	£ 262,657 17 2	£ s. d. 1,117,249 18 6
Totals for South Island	£ 1,128,152 19 7	£ s. d. 4,450,346 11 4	£ 33,689 9 1	£ s. d. 107,865 16 8	£ 403,088 14 9	£ s. d. 4,116,721 10 11	£ 1,564,931 3 5	£ s. d. 8,674,933 18 11
Totals for Dominion	£ 2,878,308 2 10	£ s. d. 12,431,987 11 4	£ 180,038 12 2	£ s. d. 424,716 0 0	£ 1,311,340 1 7	£ s. d. 11,661,946 5 7	£ 4,369,686 16 7	£ s. d. 24,518,649 16 11

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939, AND TOTAL TO DATE.

EXPENDITURE.			Total for Year 1938-39.		Total since Inception of Main Highways Act, 1922, to 31/8/39.	
	£	s. d.	£	s. d.	£	s. d.
Net expenditure on construction, renewals, maintenance, &c. (see separate statement)						
Administration—						
Administration expenses (including salaries, travelling-expenses, office rent, printing, stationery, postages, and miscellaneous expenses)	£	s. d.				
- Fees and travelling-expenses of members of the main Highways Board other than Government members	159,031	19 6				
Miscellaneous expenses—						
Advertising, maps, rent of halls, traffic tallies, transport of samples, depreciation of furniture, &c.	1,137	2 3				
Compassionate grants to widows and relatives of deceased employees	322	14 5				
Compensation under section 3, Public Works Amendment Act, 1925	..	..		
Exchange on remittances	1,590	5 10				
Grant to Transport Department towards Traffic inspection	5,000	0 0				
Petrological laboratory and other experimental work, Expenses of	481	10 2				
Total administration	167,563	12 2				
Loan charges—						
Charges and expenses of raising loans, management charges of Consolidated Stock on account of Construction Fund, &c.	664	3 7				
Interest on amount appropriated out of Public Works Fund and paid into Main Highways Account Construction Fund	61,300	0 0				
Interest on loans, recoupment to Consolidated Fund (section 4, Finance Act, 1919)	200,952	4 3				
Transfer to reserve for redemption of main highway securities	150,601	0 0				
Payment to local authorities in commutation of toll-gate charges (Finance Act, 1925, section 20)	1,488	0 11				
Payment to Wellington City Council in commutation of fees chargeable in respect of motor-vehicles using Hutt Road (Finance Act, 1927 (No. 2), section 33)	24,535	12 2				
Total loan charges	439,541	0 11				
Subsidies, &c., in respect of other than main highways—						
Municipal Corporations (Municipal Corporations Act, 1933, section 71)	33,328	12 11				
County Councils and other local authorities (Finance Act, 1930, section 37)	175,764	8 11				
Subsidies to County Councils for rebate to ratepayers (Finance Act (No. 4), 1931, section 45)	..	..		
Subsidy on rates levied on farming land (Finance Act (No. 3), 1934, section 28)	Cr. 81	8 0				
Maintenance and construction of roads giving access to outlying areas (Finance Act (No. 3), 1931)	..	..		
Total subsidies	209,011	13 10				
Balance, being excess of income over expenditure, carried to general balance-sheet	312,131	8 3				
	5,497,934	11 9				

INCOME.			Total for Year 1938-39.		Total since Inception of Main Highways Act, 1922, to 31/8/39.	
	£	s. d.	£	s. d.	£	s. d.
Loans raised under Main Highways Act, 1922—						
Stock and Debentures issued—						
At 3 per cent. interest	..	..	1,625,600	0 0	3,644,225	0 0
At 3½ per cent. interest	..	..	..	..	685,305	0 0
At 3¾ per cent. interest	..	..	..	..	190,895	0 0
At 4 per cent. interest	..	..	..	..	1,289,720	0 0
At 4½ per cent. interest	..	..	..	..	542,004	10 10
Treasury bills—						
At 1½ per cent. interest	..	..	25,000	0 0	25,000	0 0
At 2 per cent. interest	..	..	100,000	0 0	100,000	0 0
At 4 per cent. interest	..	..	925,000	0 0	925,000	0 0
Securities redeemed, Loans Redemption Account	..	..	..	..	902,645	0 0
Consolidated Fund—Public Debt Repayment Account	..	..	..	..	55,720	0 0
Receipts under section 15, Finance Act, 1923, from Public Works Fund, General Purposes Account (at 5 per cent. interest)	..	..	2,675,600	0 0	8,360,514	10 10
Income from—						
Motor-registration licenses, fees, and fines (section 24, Motor-vehicles Act, 1924)	£	s. d.	..	..	1,228,000	0 0
Less Commission on collection by Post and Telegraph Department—						
Motor-registration fees and licenses	23,351	10 0				
Fees for registration of change of ownership	12,324	6 0				
	35,675	16 0				
Interest from investments	..	..	575,170	9 7	5,377,534	5 0
Interest from local authorities on plant purchased on their behalf	..	..	54	15 10	216,507	0 0
Interest on advances to local authorities	..	..	2,764	5 1	27,166	6 11
Mileage Tax (Finance Act, 1931-32 (No. 2), section 19)	..	..	3,603	13 2	33,672	6 9
Miscellaneous receipts	..	..	7,474	8 0	20,959	4 9
Motor-spirits tax (section 9, Motor-spirits Taxation Act, 1927)	..	..	372	18 8	3,236	6 10
Tire-duty (sections 13 and 14, Main Highways Act, 1922)	..	..	2,083,277	11 8	13,617,985	14 3
Transfer from Consolidated Fund (section 14, Main Highways Act, 1922)	..	..	149,016	9 9	2,367,679	1 1
Rent of and tolls from ferries	..	..	..	..	210,000	0 0
	..	..	..	..	2,081	10 6

MAIN HIGHWAYS ACCOUNT—continued.

GENERAL BALANCE-SHEET AS AT 31ST MARCH, 1939.

LIABILITIES.	—			Total.			ASSETS.			—			Total.		
	£	s.	d.	£	s.	d.				£	s.	d.	£	s.	d.
Excess of income over expenditure for 1938-39	Cash in Public Account—	..	..	..	..	..	164,788	6	0
Add Balance at 31/3/38	At call ..	..	..	..	..	..	..	..	..
Sundry creditors—	Public Works Department ..	..	..	..	..	..	12,351	10	11
Public Works Department	Other Government Departments ..	..	..	..	..	..	2,353	1	11
Other Government Departments	Non-departmental ..	..	..	..	..	..	7,876	5	6
Non-departmental	Advances to local authorities (Main Highways Amendment Act, 1926, section 2) ..	..	..	..	..	..	..	..	..
Interest accrued on loans	Motor-registration fees in hands of Postal Department ..	..	..	..	..	..	..	..	..
Reserves for redemption of securities	Interest due and accrued ..	..	..	..	..	..	..	..	..
Writings-off in Suspense	Buildings and land ..	..	..	..	..	..	..	..	..
	Stocks of materials, tools, &c. ..	..	..	..	..	..	..	..	..
	Furniture, fittings, &c.—	..	..	..	..	..	..	..	..
	Expenditure to 31/3/39 ..	..	..	..	..	..	917	13	10
	Less depreciation to 31/3/39 ..	..	..	..	..	..	550	14	5
	Plant and equipment—	..	..	..	..	..	..	..	..
	For Main Highways Board—	..	..	..	..	..	..	..	..
	Expenditure to 31/3/39 ..	..	..	..	..	..	542,390	8	5
	Less depreciation charged to works ..	..	..	..	..	..	113,380	10	9
	Purchased for local authorities—	..	..	..	..	..	..	..	..
	Expenditure to 31/3/39 ..	..	..	..	..	..	288,841	18	7
	Less repayments of principal ..	..	..	..	..	..	221,784	5	7
	Amount transferred to Loans Redemption Account ..	..	..	..	..	..	904,203	10	7
	Less amount utilized for redemption of securities ..	..	..	..	..	..	902,645	0	0
	Stocks Deficits Account ..	..	..	..	..	..	..	..	..

							1,558	10	7
							2,223	2	10
							1,082,809	19	2
							1,082,809	19	2

NOTES.—(a) No liability is included for interest on loans redeemed out of Public Debt Repayment Account. (b) The two funds, previously known as "Construction" and "Revenue," were amalgamated as from 1st April, 1936, and are 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 enclosed thereon.—J. H. FOWLER, Controller and Auditor-General.

NATIONAL BROADCASTING SERVICE.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			<i>Income.</i>					
	£	s. d.		£	s. d.	£	s. d.	
Expenditure on programmes, including salaries of programme staff	122,426	16 5	License fees	360,961	0 4			
Maintenance of plant, including salaries of engineering and operating staffs	38,307	7 9	Less license fees paid in advance	7,826	18 0			
General administrative and running expenses, including salaries of administrative and clerical staffs	29,964	11 6		353,134	2 4			
Expenditure on <i>N.Z. Listener</i>	861	16 2	Less refunds of unexpired portion of radio license fees	314	7 5			
Subsidies to "B" stations	540	15 11				352,819	14 11	
Payments to stations operated under contract	2,916	10 6	Interest			5,830	17 10	
Contribution to Public Service Superannuation Fund	572	14 6	Rents			948	15 3	
Contribution to Radio Research Committee	1,518	6 0						
Depreciation of assets	46,584	19 2						
Balance transferred to Accumulated Fund	115,905	10 1						
	<u>£359,599</u>	<u>8 0</u>				<u>£359,599</u>	<u>8 0</u>	

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>					
	£	s. d.		£	s. d.		£	s. d.
Accumulated Fund—			Land and buildings				170,151	8 2
Balance as at 1st April, 1938	441,616	16 2	Machinery and plant				95,909	4 6
Transfer from Revenue Account	115,905	10 1	Office and studio equipment				18,589	4 1
			Newsprint stocks				11,525	10 6
License fees paid in advance				£	s. d.			
Sundry creditors—			"B" station purchases	21,664	2 8			
Departmental	885	3 1	Less depreciation	11,664	2 8		10,000	0 0
Other	4,756	8 1					4,446	14 7
			Works in progress					
Writings off Reserve			Sundry debtors and pre-payments—					
			Post and Telegraph Department (license fees)	1,702	12 1		1,769	5 10
			Other	66	13 9			
			Temporary Investment	135,000	0 0		135,891	15 7
			Accrued interest thereon	891	15 7			
			National Commercial Broadcasting Service (advances, interest, and copyright fees)				101,926	7 2
			Cash in bank—					
			Broadcasting Account	20,777	16 5			
			Broadcasting Imprest Account	3	8 7		20,781	5 0
							28	18 0
			Writings off Suspense					
							<u>£571,019</u>	<u>13 5</u>
							<u>£571,019</u>	<u>13 5</u>

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.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Expenditure on programmes, including payments to artists, hire of special recordings, relay lines, and sundry miscellaneous items	16,219	5	11	Sales of station time	161,166	5	9
Less sundry programme charges borne by advertisers	2,408	11	5	Miscellaneous	13	2	2
Copyright							
General administrative and running expenses, including rents, rates, and insurance, lighting, heating, and power, legal and audit, printing and stationery, salaries and wages, telephone services, repairs and maintenance of buildings, plant and office and studio equipment, advertising, commission, and sundry miscellaneous items	116,159	9	9				
Interest	3,463	3	5				
Bad debts	1,694	2	4				
Depreciation	9,490	11	9				
Balance carried down: Net profit for year	10,597	16	3				
	£161,179	7	11		£161,179	7	11
	£	s.	d.		£	s.	d.
Balance brought forward from previous year	11,953	11	2	Balance brought down	10,597	16	3
Fire loss, Station 3ZB, written down	1,354	2	8	Balance	2,709	17	7
	£13,307	13	10		£13,307	13	10

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Advances from Broadcasting Account	101,926	7	2	Land and buildings	5,084	17	4
Creditors—				Machinery and plant	28,716	18	11
Sundry	2,811	14	8	Office and studio equipment, including furniture, typewriters, office mechanical appliances, and library	23,248	18	10
Departmental	1,074	11	0	Purchase of Station 1ZB, Auckland	336	14	8
Commission	2,403	18	6	Records, music, and script	5,910	1	6
	6,290	4	2	Highcliffe relay installation	400	0	0
Advertising paid in advance	14	18	6	Work in progress	76	13	10
Fees collected on behalf of agents	440	0	0	Preliminary expenses, Station 5ZB (mobile Railway studio)	166	6	2
Income-tax deposits of staff	2	10	0	Payments in advance	56	12	5
Deposit Account	14	15	1	Unplayed episodes of features	747	14	5
Writings off, Reserve	8,930	12	5	Stocks of spares, machinery, and plant	4,568	0	1
				Debtors—	£	s.	d.
				Sundry	25,551	3	6
				Departmental	923	17	9
					26,475	1	3
				Less reserve for bad debts	2,100	0	0
					24,375	1	3
				Cash in bank	6,859	12	2
				Cash on deposit	14	15	1
				Writings off, Suspense	8,930	12	5
				Fire loss, Station 3ZB	6,770	13	4
				Less amount written down	1,354	2	8
					5,416	10	8
				Income and Expenditure Account—			
				Balance, 31st March, 1938	11,953	11	2
				Add fire loss, Station 3ZB, written down	1,354	2	8
					13,307	13	10
				Less excess of income over expenditure for year ended 31st March, 1939	10,597	16	3
					2,709	17	7
	£117,619	7	4		£117,619	7	4

C. G. SCRIMGEOUR, Controller.

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 PROVIDENT FUND.

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

Amount of Fund at beginning of year (1st January, 1938)	£ 4,992,686	s. d. 18 5
National Provident Fund Act, 1926—		
Contributions	313,900	3 0
Interest	198,616	16 6
Fines (section 11 (4))	377	10 7
Government contribution under Act (sections 52 and 74 (2))	76,221	17 9
Refund of maternity claims by the State (sections 42 (2) and 70)	40,602	0 0
Contributions overpaid on exit	61	15 10
Benefits refunded on exit (sections 11 to 16 and 28)	21,084	11 11
Miscellaneous receipts	0	2 10
Refunds unclaimed	2,527	4 8
	<hr/> £5,645,979	<hr/> 1 6
National Provident Fund Act, 1926—		
Maternity claims (section 19)	4,032	0 0
Maternity claims (section 43)	36,570	0 0
Refund of contributions on lapse, reduction, and withdrawal (sections 11, 12, and 13) ..	96,736	11 8
Refund of contributions in lieu of annuity (section 14)	11,240	13 6
Incapacity allowances (sections 17 and 18), including contributions waived on incapacity (£1,577 ls. 3d.)	10,305	19 6
Death: Refund of contributions (sections 15 (5) and (16))	31,830	16 4
Death: Allowances on account of widows and children (section 15)	13,476	5 4
Annuities (sections 13 and 48)	73,691	0 6
Refund of contributions overpaid on exit ..	61	15 10
Public Trustee: Charges	2,675	17 3
Legal expenses	100	7 4
Investment Fluctuation Account	75,000	0 0
Amount of Fund at end of year (31st December, 1938)	5,290,257	14 3
	<hr/> £5,645,979	<hr/> 1 6

BALANCE-SHEET AS AT 31ST DECEMBER, 1938.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Fund as per Revenue Account .. ..	.. ..	5,290,257	14	3	In hands of Public Trustee—				
Post Office .. ..	.. ..	739	2	9	Invested .. ..	.. ..	5,250,796	4	3
National Provident Fund Act, 1926—					Uninvested .. ..	.. ..	13,649	12	8
Claims due and in course of payment*—					Balances in transit .. ..	.. ..	9,955	6	3
Maternity (sections 19 and 43) .. ..	.. ..	3,095	8	9	National Provident Fund Act, 1926—				
Death : Refunds (section 16) .. ..	.. ..	1,487	4	2	Contributions outstanding or in course of				
Death : Refunds (section 15 (5) ) .. ..	.. ..	1,251	18	0	transmission*—				
Death : Allowances (section 15) .. ..	.. ..	348	11	11	(a) Contributions due but not overdue .. ..	.. ..	21,231	9	7
Annuities (sections 13 and 43) .. ..	.. ..	2,633	1	9	(b) Contributions overdue .. ..	.. ..	1,650	17	8
Allowances (section 17) .. ..	.. ..	366	7	10	Government subsidy due under Act* (sections 52				
Refunds of contributions in lieu of annuity					and 74 (2) ) .. ..	.. ..	76,221	17	9
(section 14) .. ..	.. ..	919	14	8	Refund due in respect of maternity claims*				
Public Trustee : Charges* .. ..	.. ..	1,153	18	9	(sections 42 (2) and 70) .. ..	.. ..	4,374	0	0
Refunds in Suspense .. ..	.. ..	62,763	0	7	Fines due* (section 11 (4) ) .. ..	.. ..	103	7	1
Suspense Account .. ..	.. ..	1,768	9	3	Interest due* .. ..	.. ..	9,386	13	10
Contributions prepaid .. ..	.. ..	10,755	11	0	Interest accrued but not due* .. ..	.. ..	62,471	4	11
Investment Fluctuation Reserve .. ..	.. ..	72,300	10	4					
		£5,449,840	14	0			£5,449,840	14	0

* 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.—
J. H. FOWLER, Controller and Auditor-General.

PUBLIC SERVICE SUPERANNUATION FUND.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

	£	s.	d.		£	s.	d.		£	s.	d.
Amount of fund at beginning of year ..	3,072,185	6	0	Retiring-allowances—							
Members' contributions—				To members ..	482,114	11	0				
Under section 19 (ordinary) ..	368,546	9	10	To widows and children ..	45,611	0	8		527,725	11	8
Transferred from other superannuation funds	1,853	15	8								
Interest on arrears of contributions..	226	13	5	Contributions returned—							
Government subsidy—				Under section 37 (left service)	40,199	7	8				
Under section 50, Public Service Superannuation Act, 1927*..	£	s.	d.	Under section 42 (death) ..	19,888	15	6				
	150,500	0	0	Under section 34 (retirement)	4,131	11	8		64,219	14	10
Under section 19, Finance Act (No. 3), 1934 ..	41,718	1	1	Contributions transferred—							
Under section 9, Finance Act, (No. 2), 1938 ..	30,000	0	0	To other superannuation funds ..					44	19	9
Under section 114, Public Service Superannuation Act, 1927 (widows and children) ..	19,801	7	6	To National Provident Fund (section 30, Finance Act, 1938) ..					17,789	7	5
Under section 27, Statutes Amendment Act, 1936 (actuarial pensions) ..	931	0	0	Premium on stock : Proportion written off ..					370	16	4
				Investments written down by Courts : Mortgagors and Lessees Rehabilitation Act, 1936 ..	£	s.	d.				
					1,462	3	0				
				Investments written down by Board : Section 77, Mortgagors and Lessees Rehabilitation Act, 1936 ..							
Interest on investments ..	124,424	14	0								
Less amounts written off by Court orders—Mortgagors and Lessees Rehabilitation Act, 1936, £9,438 lvs. 5d.; also less amounts written off by the Board, section 77, Mortgagors and Lessees Rehabilitation Act, 1936, £566 ls. 9d. ..	10,005	2	2	Rates, fees, &c., written off by Courts : Mortgagors and Lessees Rehabilitation Act, 1936 ..					1,989	2	2
									120	2	9
				Expenses—	£	s.	d.				
				Audit fees ..	75	0	0				
				Contingencies ..	5	9	7				
				Furniture and fittings ..	2	4	5				
				Heating, lighting, and cleaning ..	97	1	11				
				Legal charges ..	309	14	2				
				Medical fees ..	120	12	7				
				Messenger service ..	44	10	0				
				Overtime and meal allowance ..	75	9	0				
				Postages and services ..	238	18	3				
				Post and Telegraph Department charges ..	1,128	10	6				
				Printing and stationery ..	220	7	2				
				Public Trustee's charges ..	2,032	7	3				
				Rent ..	144	0	0				
				Salaries ..	3,172	12	0				
				Travelling-expenses Board members ..	18	18	11				
				Typewriters and other machines (upkeep) ..	5	3	7				
									7,690	19	4
				Balance as at 31st March, 1939 ..					3,199,010	8	1

* This amount includes £64,500 previously shown as paid in advance, now shown as a receipt for current year. † Payment by Treasury of amount of statutory reduction of interest on mortgage securities (National Expenditure Adjustment Act, 1932, Part III), £3,819 6s. 4d.; 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 6s. 7d.; Statutory reduction of interest, local-body debentures (section 5, Local Authorities Interest Reduction and Loans Conversion Act, 1932-33), £5,201 6s.; total, £16,268 16s. 11d.

PUBLIC SERVICE SUPERANNUATION FUND—continued.

STIPENDIARY MAGISTRATES' ACCOUNT.

Revenue Account for the Year ended 31st March, 1939.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Amount of fund, 1st April, 1938	22,262	11	2	Retiring-allowances	5,905	5	0
Members' contributions : Section 63, Public Service Superannuation Act, 1927	1,704	18	4	Investments written down by order of the Courts : Mortgagors and Lessees	£	s.	d.
Interest on investments	964	4	7	Rehabilitation Act, 1936	11	4	4
Subsidy under section 9, Finance Act (No. 2), 1938	5,000	0	0	Investments written down by Board :			
Interest written off recovered	2	2	10	Section 77, Mortgagors and Lessees			
Premium on conversion local-body debentures	4	17	5	Rehabilitation Act, 1936	4	0	10
					15	5	2
				Rates, fees, &c., written off by Courts : Mortgagors			
				and Lessees Rehabilitation Act, 1936	0	18	5
				Premium on stock : Proportion written off	2	16	11
				Administration expenses	40	18	4
				Balance as at 31st March, 1939	23,973	10	6
	£29,938	14	4		£29,938	14	4

Balance-sheet as at 31st March, 1939.

<i>Liabilities.</i>						<i>Assets.</i>						
Stipendiary Magistrates' Account—	£	s.	d.	£	s.	d.	Amount invested by the Board	..	..	£	s.	d.
Balance due from Revenue										23,973	10	6
Account	23,973	10	6									
Less amounts due to contributors under the provisions of section 10 (3), National Expenditure Adjustment Act, 1932				471	5	11						
				23,502	4	7						
Amount due to contributors under the provisions of section 10 (3), National Expenditure Adjustment Act, 1932												
				471	5	11						
				£23,973	10	6				£23,973	10	6

SUBSIDIARY ACCOUNT.

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

<i>Dr.</i>			£	s.	d.	<i>Cr.</i>			£	s.	d.
Balance due from Treasury	..	..	214	12	8	Amount received from Treasury	..	..	2,637	11	2
Amount disbursed	..	..	2,423	17	1	Balance due from Treasury	..	..	0	18	7
			<u>£2,638</u>	<u>9</u>	<u>9</u>				<u>£2,638</u>	<u>9</u>	<u>9</u>

R. S. WOGAN, Secretary.

M. P. FINNIGAN, Accountant,

Public Service Superannuation Board.

I hereby certify that the Revenue Accounts and Balance-sheets 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 ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

Dr.	£	s.	d.	Cr.	£	s.	d.
Salaries	283,147	10	6	Commission, and other income (net)	398,430	10	7
Overtime	67	15	10				
Service charges—							
Agents' commission	3,391	0	1				
Services of High Commissioner ..	1,260	0	0				
Services of General Post Office ..	886	18	0				
	5,537	18	1				
Audit of books and accounts	850	0	0				
Maintenance of premises and plant: Repairs, insurance, &c.	5,947	1	5				
Rent	2,411	3	3				
General charges—							
Advertising	4,156	14	1				
Cleaning, heating, lighting, and power	5,771	8	0				
Legal expenses	2,399	14	3				
Rates	886	6	4				
Miscellaneous payments	501	1	3				
Postages and freight	4,258	17	4				
Stamp duty on receipts and cheques	1,487	15	8				
Telephone subscriptions	1,738	13	1				
Printing, stationery, and requisites	5,108	6	6				
Travelling-expenses	4,156	16	0				
Salaries and expenses of Farm Inspectors	4,848	18	9				
Salaries of Custodians and staff ..	7,636	8	6				
	42,950	19	9				
Amount written off under section 43, Public Trust Office Amendment Act, 1913	16	18	4				
Compassionate allowances to dependants of deceased officers	332	0	0				
Losses on mortgages: On realization or by operation of the Mortgagors and Lessees Rehabilitation Act, 1936	33,399	11	8				
Depreciation on office premises, furniture, plant, &c.	16,803	17	3				
Contribution to subsidy to Public Service Superannuation Fund	3,533	15	7				
Land-tax	3,165	3	10				
Balance, being net profit for year, transferred to Appropriation Account	266	15	1				
	£398,430	10	7		£398,430	10	7

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

Dr.	£	s.	d.	Cr.	£	s.	d.
Consolidated Fund: One-half profits for year ended 31st March, 1938, payable in accordance with section 24 (1) of the Finance Act, 1929 ..	6,482	7	3	Balance	6,482	7	3
Investment Fluctuation Account	133	7	7	Profit and Loss Account: Balance transferred ..	266	15	1
Balance	133	7	6				
	£6,749	2	4		£6,749	2	4
				Balance	133	7	6

PUBLIC TRUST OFFICE—*continued.*

BALANCE-SHEET OF THE PUBLIC TRUST OFFICE AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s. d.	£	s. d.		£	s. d.
Amounts held in Common Fund for sundry estates and funds	23,984,571	14 2			Freehold and leasehold premises and sites	386,698	3 11
Amounts held for special investment on behalf of certain funds, but not yet invested	56,140	6 1			Furniture and plant, &c.	38,247	15 10
Amounts specially invested on behalf of certain estates and funds	13,590,937	5 4	37,631,649	5 7	Stationery and stores, &c.	6,470	0 5
Sundry creditors, including accounts passed for payment but not yet paid ..			195,946	0 8	Stocks, bonds, and debentures (book value)—		
Reserve in respect of enemy property moneys..	24,204	11 3			Government securities (£4,451,770), plus premiums on purchase (£10,506 15s. 7d.), less reserve for premiums on conversion and discounts on purchase (£3,328 18s. 8d.) ..	4,458,947	16 11
Special reserve for securities	68,584	12 5			Local bodies' debentures (£6,635,777 4s. 11d.), less reserve for premiums and discounts on conversion or purchase (£198,051 13s. 4d.) ..	6,437,725	11 7
General Legal Expenses Account	7,772	17 6			Mortgages, &c. (book value) ..	12,055,716	1 6
Investment Fluctuation Account	94,955	10 11	195,517	12 1	Less reserve	60,498	18 6
Assurance and Reserve Fund			413,715	16 1	Advances for protection of securities acquired or in possession, &c. ..		
Profit and Loss Appropriation Account			133	7 6	Properties acquired (book value)	200,331	17 9
					Less reserve	6,466	11 7
					Advances (on overdraft) to estates and accounts (book value).. ..	675,871	1 9
					Less reserve	2,698	13 8
					Interest and rent accrued, due, and overdue—		
					Interest accrued up to 31st March, 1939, but not yet due, and interest overdue	431,665	6 0
					Rent due or accrued	168	18 11
						431,834	4 11
					Less provision for losses	100,970	2 0
					Sundry debtors		
					Cash in hand, on current account, and on deposit in New Zealand and London	218,626	15 3
					Investment of reserve for mortgages: Mortgages, &c.	6,860	0
					Special investments (book value) held on behalf of certain estates and funds—		
					Government securities ..	7,383,412	18 11
					State Advances Corporation of New Zealand stock	130,000	0 0
					Local bodies' debentures ..	1,802,587	2 4
					Private debentures and shares	41,206	17 2
					Realty and leasehold	5,070	4 6
					Fixed deposits	900	0 0
					Mortgages	4,144,608	16 1
					Mortgage securities acquired	36,255	16 8
					Advances for protection of securities	646	14 9
					Financial assistance to mortgagors	170	16 10
					Loans	6,280	0 0
					Savings-banks accounts ..	10,791	5 10
					Overdue interest on special investments	29,006	12 3
						13,590,937	5 4
						£38,436,962	1 11
						£38,436,962	1 11

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—*continued.*

INCOME AND EXPENDITURE IN RESPECT OF LAKE WAKATIPU STEAMERS.

EXPENDITURE.	1938-39.	1937-38.	Per Cent. of Revenue.		REVENUE.	1938-39.	1937-38.	Per Cent. of Revenue.	
			1938-39.	1937-38.				1938-39.	1937-38.
	£	£				£	£		
Salaries and wages, shore staff ..	1,528	1,252	21.32	16.42	Ordinary passengers ..	2,621	2,648	36.58	34.73
Salaries and wages, steamer staff	4,351	4,183	60.70	54.86	Season tickets ..	34	38	0.47	0.50
Coal and stores ..	1,695	1,559	23.65	20.44	Parcels, luggage, and mails ..	493	521	6.87	6.83
Repairs, steamers ..	1,068	1,090	14.90	14.30	Goods ..	3,990	4,387	55.66	57.55
Repairs, wharves, &c. ..	197	920	2.75	12.07	Miscellaneous ..	30	30	0.42	0.39
Insurance, depreciation, &c. ..	932	846	13.00	11.10					
Motor-lorry expenses ..	712	634	9.93	8.32					
	10,483	10,484	146.25	137.51		7,168	7,624	100.00	100.00
					Operating loss ..	3,315	2,860	46.25	37.51
	10,483	10,484	146.25	137.51		10,483	10,484	146.25	137.51
Operating loss ..	3,315	2,860	46.25	37.51					
Payments to railway revenue—					Net loss ..	4,145	3,520	57.83	46.17
Interest on capital ..	830	660	11.58	8.66					
	4,145	3,520	57.83	46.17		4,145	3,520	57.83	46.17

INCOME AND EXPENDITURE IN RESPECT OF REFRESHMENT SERVICE.

EXPENDITURE.	1938-39.	1937-38.	Per Cent. of Revenue.		REVENUE.	1938-39.	1937-38.
			1938-39.	1937-38.			
	£	£				£	£
Salaries and wages ..	55,012	49,074	32.80	34.37	Receipts from Refreshment-rooms ..	167,710	142,786
Provisions used ..	76,770	66,285	45.77	46.42			
Light, fuel, and water ..	3,393	2,653	2.02	1.86			
Renewals and depreciation ..	4,908	4,109	2.93	2.87			
Insurance and miscellaneous ..	7,841	4,260	4.68	2.99			
	147,924	126,381	88.20	88.51			
Operating profit ..	19,786	16,405	11.80	11.49			
	167,710	142,786	100.00	100.00		167,710	142,786
Payments to railway revenue—							
Interest on capital ..	1,465	1,230	0.87	0.86	Operating profit ..	19,786	16,405
Rent ..	10,309	9,817	6.14	6.87			
Freights and fares ..	3,491	3,509	2.09	2.46			
Net profit ..	4,521	1,849	2.70	1.30			
	19,786	16,405	11.80	11.49		19,786	16,405

INCOME AND EXPENDITURE IN RESPECT OF BOOK-STALL SERVICE.

EXPENDITURE.	1938-39.	1937-38.	Per Cent. of Revenue.		REVENUE.	1938-39.	1937-38.
			1938-39.	1937-38.			
	£	£				£	£
Salaries and wages ..	9,543	8,639	10.30	11.26	Receipts ..	92,604	76,719
Stores ..	68,675	56,489	74.16	73.64			
Miscellaneous ..	1,240	1,010	1.34	1.31			
	79,458	66,138	85.80	86.21			
Operating profit ..	13,146	10,581	14.20	13.79			
	92,604	76,719	100.00	100.00		92,604	76,719
Payments to railway revenue—							
Rents ..	8,490	6,905	9.17	9.00	Operating profit ..	13,146	10,581
Rail freights ..	196	189	0.21	0.25			
Net profit ..	4,460	3,487	4.82	4.54			
	13,146	10,581	14.20	13.79		13,146	10,581

WORKING RAILWAYS ACCOUNT—*continued.*

INCOME AND EXPENDITURE IN RESPECT OF ADVERTISING SERVICE.

EXPENDITURE.	1938-39.	1937-38.	Per Cent. of Revenue.		REVENUE.	1938-39.	1937-38.
			1938-39.	1937-38.			
Salaries, wages, and allowances	£ 8,243	£ 8,396	20·57	22·45	Advertising-signs, publications, &c. ..	£ 40,071	£ 37,397
Stores and materials ..	2,293	1,483	5·72	3·96			
Insurance and depreciation ..	3,153	7,067	7·87	18·89			
Office and general expenses ..	7,966	2,935	19·88	7·86			
	21,655	19,881	54·04	53·16			
Operating profit ..	18,416	17,516	45·96	46·84			
	40,071	37,397	100·00	100·00		40,071	37,397
Payments to railway revenue—					Operating profit	18,416	17,516
Interest on capital ..	697	761	1·74	2·03			
Rent of premises and sites ..	11,500	10,866	28·70	29·07			
Commission ..	1,051	902	2·62	2·41			
Freights ..	231	217	0·58	0·58			
Net profit ..	4,937	4,770	12·32	12·75			
	18,416	17,516	45·96	46·84		18,416	17,516

INCOME AND EXPENDITURE IN RESPECT OF DEPARTMENTAL DWELLINGS.

EXPENDITURE.	1938-39.	1937-38.	Per Cent. of Revenue.		REVENUE.	1938-39.	1937-38.
			1938-39.	1937-38.			
Wages and charges ..	£ 58,668	£ 62,126	43·81	47·54	Rentals	£ 133,946	£ 130,683
Materials ..	26,272	21,694	19·61	16·60			
Insurance ..	324	668	0·24	0·51			
Depreciation ..	37,504	35,033	28·00	26·81			
	122,768	119,521	91·66	91·46			
Operating profit ..	11,178	11,162	8·34	8·54			
	133,946	130,683	100·00	100·00		133,946	130,683
Payments to railway revenue—					Operating profit	11,178	11,162
Interest ..	64,425	63,661	48·10	48·71			
Net loss ..	53,247	52,499				53,247	52,499
	64,425	63,661	48·10	48·71		64,425	63,661

INCOME AND EXPENDITURE IN RESPECT OF BUILDINGS OCCUPIED BY REFRESHMENT SERVICE, BOOK-STALL PROPRIETORS, ETC.

EXPENDITURE.	1938-39.	1937-38.	Per Cent. of Revenue.		REVENUE.	1938-39.	1937-38.
			1938-39.	1937-38.			
Wages and charges ..	£ 4,022	£ 2,682	16·84	13·22	Rentals	£ 23,889	£ 20,292
Materials ..	1,083	877	4·53	4·32			
Insurance and depreciation ..	3,674	3,673	15·38	18·12			
	8,779	7,237	36·75	35·66			
Operating profit ..	15,110	13,055	63·25	64·34			
	23,889	20,292	100·00	100·00		23,889	20,292
Payments to railway revenue—					Operating profit	15,110	13,055
Interest ..	6,866	6,692	28·74	32·98			
Net profit ..	8,244	6,363	34·51	31·36			
	15,110	13,055	63·25	64·34		15,110	13,055

WORKING RAILWAYS ACCOUNT—*continued*.
INCOME AND EXPENDITURE IN RESPECT OF ROAD SERVICES.

EXPENDITURE.	1938-39.	1937-38.	Per Cent. of Revenue.		REVENUE.	1938-39.	1937-38.	Per Cent. of Revenue.	
			1938-39.	1937-38.				1938-39.	1937-38.
	£	£				£	£		
Superintendence — Salaries and office expenses	60,852	26,509	12·04	9·59	Passengers	283,546	234,697	56·09	84·87
Maintenance charges	78,918	39,100	15·61	14·14	Goods, parcels, mails, &c. ..	220,295	40,144	43·56	14·52
Running-expenses	248,601	127,875	49·16	46·24	Miscellaneous	1,771	1,686	0·35	0·61
License fees	15,301	8,431	3·03	3·05					
Insurance and depreciation ..	64,126	45,392	12·68	16·42					
	467,798	247,307	92·52	89·44					
Operating profit	37,814	29,220	7·48	10·56					
	505,612	276,527	100·00	100·00		505,612	276,527	100·00	100·00
Payment to railway revenue—									
Interest on capital	12,277	7,246	2·43	2·62	Operating profit	37,814	29,220	7·48	10·56
Net profit	25,537	21,974	5·05	7·94					
	37,814	29,220	7·48	10·56		37,814	29,220	7·48	10·56

RAILWAY EMPLOYEES' SICK BENEFIT SOCIETY.

Income and Expenditure.

EXPENDITURE.	1938-39.	1937-38.	INCOME.	1938-39.	1937-38.
	£	£		£	£
Sick benefits paid to members	38,390	27,090	Contributions	26,671	23,715
Balance carried down, being excess of income over expenditure .. ..	..	6,433	Entrance fees	360	337
			Interest on Investments	1,663	1,471
			Subsidy as per section 5, subsection (1), of Government Railways Amendment Act, 1928, charged to Working Railways Account	8,000	8,000
			Balance being excess of expenditure over income for the year	1,696	..
	38,390	33,523		38,390	33,523
Excess of expenditure over income	1,696	..	Accumulated funds brought forward on 1st April	47,392	40,959
Balance accumulated funds as at 31st March ..	45,696	47,392	Balance .. ..	..	6,433
	47,392	47,392		47,392	47,392

Balance-sheet.

<i>Liabilities.</i>	£	£	<i>Assets.</i>	£	£
Accumulated funds	45,696	47,392	Investments	49,379	46,916
Sick pay due not paid	41	74	Cash in Working Railways Account .. ..	..	492
Working Railways Account	3,695	..	Contributions outstanding at 31st March	53	58
	49,432	47,466		49,432	47,466

WORKING RAILWAYS ACCOUNT—*continued*.
RENEWALS, DEPRECIATION, AND EQUALIZATION RESERVE ACCOUNTS.

GENERAL RESERVE ACCOUNT.

	£	s.	d.
Balance	£1,144,552	17	8

INSURANCE RESERVE ACCOUNT.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Losses	1,682	17	0	Balance from previous year	106,169	3	2
Upkeep railway fire brigades and fire appliances ..	2,909	5	8	Premiums debited to working-expenses ..	2,671	1	1
Balance	104,248	1	7				
	£108,840	4	3		£108,840	4	3
				Balance	£104,248	1	7

WORKERS' COMPENSATION RESERVE ACCOUNT.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Accident payments	65,962	13	2	Balance from previous year	44,558	3	6
Balance	39,863	10	9	Premiums debited to working-expenses ..	61,268	0	5
	£105,826	3	11		£105,826	3	11
				Balance	£39,863	10	9

SLIPS, FLOODS, AND ACCIDENTS EQUALIZATION RESERVE ACCOUNT.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Repairs to bridges, track, &c.	38,973	3	4	Balance from previous year	20,385	3	6
Balance	668	0	2	Contributions debited to working-expenses ..	19,256	0	0
	£39,641	3	6		£39,641	3	6
				Balance	£668	0	2

BETTERMENTS RESERVE ACCOUNT.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Balance	3,248	2	0	Balance from previous year	1,794	4	6
				Contributions debited to working-expenses, Refreshment Branch	1,453	17	6
	£3,248	2	0		£3,248	2	0

RENEWALS RESERVE ACCOUNT.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Relaying of track	296,865	15	5	Balance from previous year	790,489	16	11
Refreshment Branch	458	14	9	Contributions debited to working-expenses ..	207,168	0	0
Balance	700,333	6	9				
	£997,657	16	11		£997,657	16	11
				Balance	£700,333	6	9

DEPRECIATION RESERVE ACCOUNT.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Way and works, bridges, and portable plant ..	136,525	19	4	Balance from previous year	321,622	2	6
Operating buildings	2,488	2	0	Contributions—			
Signalling and interlocking	30,694	8	0	Way and works, bridges, wharves and plant ..	83,297	9	1
Rolling-stock	158,090	14	1	Operating buildings	41,973	0	0
Locomotive running and car and wagon depot ..				Signals, interlocking, and electric traction ..	59,199	2	6
plant	19	10	9	Rolling-stock	357,702	14	1
Dwellings	16,846	15	0	Locomotive running and car and wagon depot ..			
Refreshment, advertising, road service and stores ..				plant	3,313	0	0
buildings	0	9	9	Dwellings	36,839	0	0
Workshops buildings and plant	2,151	11	8	Head Office buildings and plant	3,916	0	0
Balance	673,482	13	3	Refreshment, advertising, road service, and ..			
				stores buildings	6,640	0	0
				Workshops buildings and plant	41,983	0	0
				Lake Wakatipu steamer service	637	0	0
				Road services	63,177	15	8
	£1,020,300	3	10		£1,020,300	3	10
				Balance	£673,482	13	3

WORKING RAILWAYS ACCOUNT—continued.
INCOME AND EXPENDITURE OF THE WHOLE UNDERTAKING FOR THE YEAR ENDED 31ST MARCH, 1939.

	Statement No.	Year 1938-39.				Year 1937-38.			
		Gross Revenue.	Expenditure.	Net Revenue.		Gross Revenue.	Expenditure.	Net Revenue.	
		£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	
Railway operation ..	3	8,005,059 7 10	7,663,632 4 9	341,427 3 1		7,591,824 10 10	7,291,785 1 7	300,039 9 3	
Lake Wakatipu steamers ..	4	7,167 13 0	11,312 14 5	4,145 1 5		7,624 3 9	11,143 13 9	3,519 10 0	Dr.
Refreshment service ..	5	167,709 16 6	163,188 12 1	4,521 4 5		142,786 2 6	140,936 17 3	1,849 5 3	
Bookstall service ..	5A	92,603 19 3	88,143 12 6	4,460 6 9		76,719 6 10	73,231 18 10	3,487 8 0	
Advertising service ..	6	40,070 13 8	35,134 2 10	4,936 10 10		37,396 14 4	32,626 17 10	4,769 16 6	
Dwellings ..	7	133,945 11 2	187,193 1 1	53,247 9 11	Dr.	130,683 6 7	183,182 8 7	52,499 2 0	Dr.
Buildings occupied by refreshment services, book-stalls, &c.	8	23,888 18 10	15,644 18 4	8,244 0 6		20,291 10 9	13,928 13 0	6,362 17 9	
Road motor services ..	9	505,611 11 3	480,074 12 2	25,536 19 1		276,526 16 2	254,553 6 8	21,973 9 6	
Miscellaneous revenue ..	..	369,329 16 7	..	369,329 16 7		350,333 3 0	..	350,333 3 0	
		9,345,387 8 1	8,644,323 18 2	..		8,634,185 14 9	8,001,388 17 6	..	
Total net revenue to Net Revenue Account ..	..	..	..	701,063 9 11		..	..	632,796 17 3	

NET REVENUE ACCOUNT.

Dr.	1938-39.	1937-38.		Cr.	1937-38.
		£ s. d.	£ s. d.		£ s. d.
Interest charges ..	2,418,116 9 6	2,335,807 11 1	..	Net earnings before charging interest on capital ..	632,796 17 3
				Reduction on account of interest charges, <i>vide</i>	1,703,010 13 10
				section 14, Finance Act, 1930 (No. 2)	2,335,807 11 1
	2,418,116 9 6	2,335,807 11 1			

WORKING RAILWAYS ACCOUNT—continued.

CAPITAL ACCOUNT AS AT 31ST MARCH, 1939.

—	Total to 31st March, 1938.		Year ended 31st March, 1939.		Total to 31st March, 1939.		Total to 31st March, 1938.		Year ended 31st March, 1939.		Total to 31st March, 1939.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
<i>Expenditure.</i>												
Permanent-way—Works, buildings, machinery, plant, and dwellings	51,377,269	14 3	1,090,515	15 5	52,467,785	9 8	57,326,681	4 11	2,511,428	19 9	59,838,110	4 8
Rolling-stock, lake steamers, and road motors	12,284,791	15 1	1,492,086	0 3	13,776,877	15 4	9,033,902	6 6	..	..	9,033,902	6 6
Lines closed for traffic	362,662	9 4	..	..	362,662	9 4	66,360,583	11 5	2,511,428	19 9	68,872,012	11 2
							10,400,000	0 0	..	..	10,400,000	0 0
Deduct accrued depreciation on existing assets	64,024,723	18 8	2,582,601	15 8	66,607,325	14 4						
	8,281,158	18 7	323,041	13 11	8,604,200	12 6						
Add unexpended balances: Depreciation Fund	55,743,565	0 1	2,259,560	1 9	58,003,125	1 10	55,960,583	11 5	2,511,428	19 9	58,472,012	11 2
	321,622	2 6	351,860	10 9	673,482	13 3	104,603	11 2	99,991	12 9	204,595	3 11
	£56,065,187	2 7	£2,611,420	12 6	£58,676,607	15 1	£56,065,187	2 7	£2,611,420	12 6	£58,676,607	15 1

NOTE.—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, 1939.

[illegible]

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 Year ended 31st March, 1939.

<i>Dr.</i>	<i>Receipts.</i>	£	s.	d.	<i>Cr.</i>	<i>Payments.</i>	£	s.	d.
Balance in hands of Public Trustee on 31st March, 1938		10,966	15	1	Retiring-allowances paid to members	432,862	9	5	
Contributions by staff	203,695	13	11		Allowances to widows and children	29,600	15	10	
Contributions by contingent contributors	9,070	6	8		Contributions refunded to members who have left the Service	33,031	8	1	
Fines	233	15	0		Contributions refunded to contingent members who have left the Service	1,913	6	7	
Working Railways Account—					Rebates of contributions	288	9	9	
Subsidy	170,000	0	0		Refund to legal representatives of deceased beneficiaries under section 120 (c) of Government Railways Act, 1926	1,152	0	2	
Increased allowances to annuitants as provided for by Statutes Amendment Act, 1936	3,313	6	7		Contributions transferred to other funds	1,016	3	4	
Increased allowances to widows and children	13,153	1	0		Travelling-expenses of Board members	79	15	0	
Cost-of-living bonus to annuitants	1,471	3	6		Public Trust charges (legal costs)	178	9	8	
Subsidies from—					Public Trust Commission	1,439	9	3	
Consolidated Fund	52,000	0	0		Audit Office fee	50	0	0	
New Zealand Railway Officers' Institute	14	6	4		Salaries	1,415	0	8	
Railway Tradesmen's Association	15	16	3		Postages	204	13	5	
New Zealand Engine-drivers', Firemen and Cleaners' Association	23	14	5		Printing and stationery	160	3	7	
Amalgamated Society of Railway Servants	15	3	11		Cost-of-living bonus to annuitants	1,462	12	6	
Interest—	£	s.	d.		Investments	14,726	15	4	
Investments	57,077	2	7		Contributions paid (in suspense)	75	0	0	
Treasury Department	10,876	1	7		Balance in hands of Public Trustee at 31st March, 1939	12,490	14	5	
		67,953	4	2					
Rates and fees (recovered)		174	0	4					
Commission on collection of Government Life Insurance premiums		46	19	10					
		£532,147	7	0			£532,147	7	0

GOVERNMENT RAILWAYS SUPERANNUATION FUND—continued.

STATEMENT OF ACCOUNTS, ETC.—continued.

Revenue Account for the Year ended 31st March, 1939.

EXPENDITURE.	1938-39.			1937-38			INCOME.	1938-39.			1937-38.		
	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.
Retiring-allowances to members ..	433,369	9	10	424,351	0	9	Members' contributions ..	197,862	15	5	172,007	10	5
Allowances to widows and children ..	29,658	2	10	28,408	14	6	Members' contributions on account of casual service ..	19,280	15	2	37,508	6	3
Refund of total contributions ..	33,291	6	9	24,060	4	5	Fines ..	249	10	0	161	0	0
Refund of contributions in excess of allowance drawn by deceased beneficiaries ..	1,119	7	5	1,481	14	10	Subsidies—						
Transfers to other funds ..	1,016	15	3	429	6	6	Consolidated Fund ..	52,000	0	0	45,000	0	0
Reserve for bad and doubtful debts ..	8,610	11	1	1,054	13	8	Working Railways ..	170,000	0	0	170,000	0	0
Administration charges—							Increased allowances to annuitants as provided for by Statutes Amendment Act, 1936 ..	3,298	15	5	3,494	1	8
Travelling-expenses of Board members ..	79	15	0	72	15	0	Working Railways, on account of increased allowances to widows and children ..	13,151	17	4	12,596	12	3
Public Trust Office commission ..	1,154	2	10	1,299	4	9	New Zealand Railway Officers' Institute ..	14	1	10	13	7	10
Public Trust charges (legal costs) ..	195	17	11	175	11	1	New Zealand Railway Tradesmen's Association ..	15	18	1	16	4	7
Audit Office fee ..	50	0	0	50	0	0	New Zealand Engine-drivers, Firemen, and Cleaners' Association ..	23	9	9	24	6	10
Salaries ..	1,415	0	8	1,373	12	1	Amalgamated Society of Railway Servants ..	14	14	1			
Postages ..	204	13	5	154	4	7	Interest—						
Printing and Stationery ..	160	3	7	181	18	5	Investments ..						
Balance carried down, being excess of income over expenditure for the year ..	9,631	1	9	21,863	17	3	Treasury Department ..	63,997	11	5	64,589	0	10
							Commission on Government Life Insurance collections ..	46	19	10	46	7	2
	519,956	8	4	505,456	17	10							
Amounts previously written off now claimed—								519,956	8	4	505,456	17	10
Widows' allowances ..	1	9	0				Accumulated funds brought forward on 1st April ..	1,272,724	7	5	1,250,860	10	2
Balance accumulated funds as at 31st March ..	1,282,354	0	2	1,272,721	7	5	Balance brought down ..	9,631	1	9	21,863	17	3
	1,282,355	9	2	1,272,724	7	5							
								1,282,355	9	2	1,272,724	7	5

GOVERNMENT RAILWAYS SUPERANNUATION FUND—continued.

STATEMENT OF ACCOUNTS, ETC., ETC.—continued.

Balance-sheet as at 31st March, 1939.

[illegible]

W. BISHOP,
Chief Accountant, New Zealand Railways.

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.

RANGITAIKI LAND DRAINAGE SCHEME.

RATE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

Dr.	Capital.		Maintenance.	Cr.	Capital.		Maintenance.
	£	s. d.	£		£	s. d.	£
Balance as at 1st April, 1938 ..	10,016	2 11	..	Balance as at 1st April, 1938 ..	..	..	270 8 3
Rebate on 1937-38 and 1938-39 rates under section 15, Finance Act, 1938	11,521	9 5	..	Rates struck for 1937-38 and 1938-39	20,995	15 10	13,339 12 5
Remissions	112	10 0	71 6 0	10-per-cent. penalty on 1937-38 rates	108	14 9	143 15 10
Interest on capital cost ..	4,500	0 0	..	Adjustment of Reserve Account for repayment of capital ..	1,242	6 0	..
Cost of maintenance .. ..	..	..	8,302 16 5	Adjustment of overcharged interest for 1937-38	4,212	14 0	..
Balance as at 31st March, 1939 ..	409	8 3	8,147 6 3	Subsidy on maintenance costs ..	..	..	2,767 12 2
	<u>£26,559</u>	<u>10 7</u>	<u>£16,521 8 8</u>		<u>£26,559</u>	<u>10 7</u>	<u>£16,521 8 8</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

Dr.	£		Cr.	£	
	s.	d.		s.	d.
Losses written off	5,976	1 8	Accrued rent	177	14 1
Law-costs remitted	0	15 0	Interest on capital cost recoverable by rates ..	4,500	0 0
Interest on Public Works Fund capital ..	19,566	14 9	Balance, transferred to Drainage Works Account ..	25,078	11 4
Adjustment of interest overcharged in Rate Account: Capital for 1937-38	4,212	14 0			
	<u>£29,756</u>	<u>5 5</u>		<u>£29,756</u>	<u>5 5</u>

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

Receipts.	Consolidated Fund.		Payments.	Consolidated Fund.	
	£	s. d.		£	s. d.
Rates	13,226	1 4	Maintenance completed works	9,561	1 11
Rents	172	6 7	Refund rates	155	8 10
Law-costs	54	4 4	Transfer net receipts to Treasury Account	18,202	2 10
Subsidy on maintenance costs	2,409	2 3			
Sundries	2,495	17 2			
Transfer of expenditure to Treasury Account	9,561	1 11			
	<u>£27,918</u>	<u>13 7</u>		<u>£27,918</u>	<u>13 7</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

Liabilities.	£		Assets.	£	
	s.	d.		s.	d.
Public Works Fund	489,168	12 7	Drainage works—		
Free capital from Employment Promotion Fund ..	890	19 0	Recoverable: Capital expenditure (section 11, Finance Act (No. 2), 1937)	205,000	0 0
Treasury Adjustment Account	280,338	5 6	Not recoverable: Capital expenditure and capitalized interest	538,697	13 8
Unpaid purchase-money for land taken	210	1 1	Plant and machinery	1,816	4 9
Sundry creditors—			Buildings	1,450	11 9
Departmental	892	11 5	Loose tools	510	13 9
Miscellaneous	408	1 0	Sundry goods	1,192	3 10
	1,300	12 5	Sundry debtors—		
Rate Account—			Rates capital	15,307	13 11
Capital	409	8 3	Rates maintenance	14,710	18 6
Maintenance	8,147	6 3	Law-costs	529	10 6
	8,556	14 6	Rents	6	10 0
Writings-off in Suspense	5,976	12 1	Miscellaneous	129	0 2
Payments in advance—			Departmental	15	5 6
Rates	23	0 8			
Law-costs	0	3 0			
	23	3 8			
	<u>£786,465</u>	<u>0 10</u>		<u>30,698</u>	<u>18 7</u>
			Cash in transit from post-office	231	3 5
			Expenditure from Employment Promotion Fund ..	890	19 0
			Losses in Suspense	5,976	12 1
				<u>£786,465</u>	<u>0 10</u>

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, 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 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.

INTEREST RECEIVABLE ACCOUNT FOR YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>				<i>Cr.</i>			
	£	s.	d.		£	s.	d.
Interest on bills of sale, &c., overdue on 31st March, 1938	2,363	3	8	Interest collected during year ended 31st March, 1939	300	18	11
Interest charge to accounts for year ended 31st March, 1939	80	11	1	Interest written off during year ended 31st March, 1939	1,184	18	7
				Interest on bills of sale, &c., overdue on 31st March, 1939	957	17	3
	<u>£2,443</u>	<u>14</u>	<u>9</u>		<u>£2,443</u>	<u>14</u>	<u>9</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Liability to Loans Redemption Account as at 1st April, 1925	1,290,182	2	1	Investment Account: Principal moneys owing on bills of sale, &c., on 31st March, 1939	76,443	8	10
Less net repayments to 31st March, 1938	206,032	2	6	Less Suspense Adjustment	145	12	4
	<u>1,084,149</u>	<u>19</u>	<u>7</u>				
Less net repayments for year ended 31st March, 1939	7,222	6	0	Writings off in Suspense—			
				Principal	30,120	1	8
				Interest	908	14	4
Less expenditure irrecoverable to 31st March, 1938	946,475	18	10				
Losses on realization for year ended 31st March, 1939	24,033	16	7	Interest on bills of sale, &c., overdue on 31st March, 1939	957	17	3
	<u>970,509</u>	<u>15</u>	<u>5</u>				
Liability to Loans Redemption Account as at 31st March, 1939	106,417	18	2				
Interest on advances from War Expenses Account overdue on 31st March, 1939	1,866	11	7				
	<u>£108,284</u>	<u>9</u>	<u>9</u>		<u>£108,284</u>	<u>9</u>	<u>9</u>

A. R. F. MACKAY, M.Com., Ph.D., Accountant to the Treasury.

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

RESERVE BANK OF NEW ZEALAND.

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
General charges, including salaries, rent, cost of note-issue, and other expenses	108,902	7	6	Balance of profit after making provision for rebate on Treasury bills not yet due, and for sundry liabilities and contingencies	359,187	17	10
Balance, being profit for year ..	250,285	10	4				
	<u>£359,187</u>	<u>17</u>	<u>10</u>		<u>£359,187</u>	<u>17</u>	<u>10</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Payments to New Zealand Government in terms of section 36 of Reserve Bank of New Zealand Act, 1933 ..	195,811	3	7	Balance at 1st April, 1938 ..	195,811	3	7
Balance ..	250,285	10	4	Balance from Profit and Loss Account ..	250,285	10	4
	<u>£446,096</u>	<u>13</u>	<u>11</u>		<u>£446,096</u>	<u>13</u>	<u>11</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
General Reserve Fund ..	1,500,000	0	0	Gold (at face value) ..	2,801,791	0	0
Bank-notes ..	15,246,970	10	0	Sterling exchange ..	4,663,051	6	7
Demand liabilities—				Subsidiary coin ..	226,271	6	1
(a) State ..	4,386,770	2	5	Advances—			
(b) Banks ..	8,350,113	9	3	To the State or State undertakings—			
(c) Other ..	902,256	19	11	(1) Primary Products Marketing Department ..	7,235,461	15	2
Liabilities in currencies other than New Zealand currency ..	26,220	12	4	(2) For other purposes ..	12,225,000	0	0
Other accounts ..	304,583	17	7	Investments ..	3,689,904	19	2
Profit and Loss Appropriation Account	250,285	10	4	Other assets ..	125,720	14	10
	<u>£30,967,201</u>	<u>1</u>	<u>10</u>	N.B.—Holdings of sterling have been converted into New Zealand currency at the rate of £100 sterling equals £124 (N.Z.).			
					<u>£30,967,201</u>	<u>1</u>	<u>10</u>

L. LEFEAUX, Governor.

W. L. WARD, Deputy Governor.

W. R. EGGERS, Deputy Chief Accountant.

Auditors' Certificate and Report.—We have audited the balance-sheet as at 31st March, 1939, 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, 1939, according to the best of our information and the explanations given to us and as shown by the books of the Bank.

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

STATE ADVANCES CORPORATION OF NEW ZEALAND.

REVENUE ACCOUNTS FOR YEAR ENDED 31ST MARCH, 1939.

Interest Account.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.	£	s.	d.
Interest on stock debentures.. ..	1,435,747	12	3	Interest on mortgages, current accounts, and local-body securities	2,388,460	14	9			
Gross income transferred to Profit and Loss Ac- count	819,071	12	11	Less transferred to General Reserve Fund	138,358	1	3			
								2,250,102	13	6
				Rentals : Properties acquired	4,402	14	1			
				Less miscellaneous expenses thereon	2,210	0	4			
								2,192	13	9
				Interest on temporary investments and sundries				2,523	17	11
	£2,254,819	5	2					£2,254,819	5	2

Profit and Loss Account.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Management expenses (all inclusive)	252,337	15	2	Gross income transferred from Interest Account	819,071	12	11
Reserve for losses	25,157	5	7				
Contingent Liability Account: Amount transferred under section 3, State Advances Corporation Amendment Act, 1935	15,000	0	0				
Net income transferred to Appropriation Account	526,576	12	2				
	£819,071	12	11		£819,071	12	11

Profit and Loss Appropriation Account.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Investment Fluctuation Reserve	60,000	0	0	Balance (transfer from Income-tax Reserve) ..	1,234	7	6
Balance, profits payable to Treasury	467,810	19	8	Net income, transferred from Profit and Loss Account	526,576	12	2
	<u>£527,810</u>	<u>19</u>	<u>8</u>		<u>£527,810</u>	<u>19</u>	<u>8</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>					
	£	s.	d.	£	s.	d.	£	s.	d.
Authorized capital ..	..	..	..	1,000,000	0	0	Mortgages and accrued interest ..	..	51,337,122 13 2
Stock and debentures ..	44,521	490	0 0				Securities in course of realization ..	523,148 19 4	
Accrued interest ..	249,367	19	3	44,770,857 19 3			Losses chargeable to contingent liability when defined ..	38,053 5 9	
Contingent liability to the Crown ..	..	..	..	10,148,214 0 0					561,202 5 1
Reserves—							Advances on Current Account and accrued interest ..	..	758,334 1 2
General Reserve ..	3,537,437	15	7				Government and local-body securities and accrued interest ..	..	6,213,200 11 8
Reserve for losses on investments ..	60,000	0	0				Fixed assets at cost, less provision for depreciation : Office furniture, equipment, and motor-vehicles ..	..	45,161 6 1
Investment Fluctuation Reserve ..	120,000	0	0	3,717,437 15 7			Current assets—	£ s. d.	
Sundry creditors ..	..	..	..	31,340 1 1			Sundry debtors ..	30,828 3 7	
Liability to the Crown—							Temporary investment ..	300,000 0 0	
Surplus for year ..	467,810	19	8				Lodgments in transit, cash in bank, and on hand ..	1,000,041 14 2	
Interest payable on State's contribution to General Reserve ..	110,229	19	4	578,040 19 0					1,330,869 17 9
									£60,245,890 14 11
				£60,245,890 14 11					

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 provisions 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.

L. H. HESLOP, Public Accountant }
R. C. BURGESS, Public Accountant } Auditors.

HOUSING ACCOUNT.

SECTIONALIZED REVENUE ACCOUNT FOR YEAR ENDED 31st MARCH, 1939.

(A) PROPERTIES SOLD UNDER AGREEMENT FOR SALE AND PURCHASE PRIOR TO 31ST MARCH, 1937.

Dr.	£	s.	d.	Cr.	£	s.	d.
Interest Account	4,828	5	0	Interest on purchase-money	6,133	8	7
Management expenses	334	9	8	Transfer to Profit and Loss Account	1,455	0	6
Losses written off	2,425	14	5				
	<u>£7,588</u>	<u>9</u>	<u>1</u>		<u>£7,588</u>	<u>9</u>	<u>1</u>

(B) ADVANCES TO LOCAL BODIES.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Interest Account	2,511	19	6	Interest on Advances	5,579	3	7
Management expenses	304	5	5				
Transfer to Profit and Loss Account	2,762	18	8				
	£5,579	3	7		£5,579	3	7

(C) ADVANCES UNDER PART III, HOUSING ACT, 1919.

Dr.		£	s.	d.	Cr.		£	s.	d.
Interest Account	.. .. .	73	4	0	Interest on advances	.. .. .	160	19	4
Management expenses	.. .. .	8	15	7					
Transfer to Profit and Loss Account	.. .. .	78	19	9					
		<hr/>					<hr/>		
		£160	19	4			£160	19	4
		<hr/>					<hr/>		

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

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Interest Account	17,489	10	8	Rents	35,784	14	0
Insurance and maintenance	13,692	18	3	Transfer to Profit and Loss Account	20,900	5	0
Rates	6,800	17	2				
Depreciation.. ..	16,750	0	0				
Management expenses	1,951	12	11				
	<hr/>				<hr/>		
	£56,684	19	0		£56,684	19	0
	<hr/>				<hr/>		

HOUSING ACCOUNT—continued.

SECTIONALIZED REVENUE ACCOUNTS—continued.

(E) RENTED PROPERTIES (NEW) ERECTED UNDER NEW HOUSING SCHEME.

Dr.	£	s.	d.	Cr.	£	s.	d.
Interest Account	25,697	9	10	Rents	104,072	2	10
Depreciation Reserve.. ..	17,131	6	4				
Maintenance Reserve.. ..	17,131	6	4				
Rates Reserve	22,270	7	11				
Insurance Fund	6,424	7	5				
Vacant Tenancies Reserve ..	4,856	7	7				
Management expenses	10,278	3	4				
Transfer to Profit and Loss Account ..	282	14	1				
	<u>£104,072</u>	<u>2</u>	<u>10</u>		<u>£104,072</u>	<u>2</u>	<u>10</u>

(F) FACTORIES AND PLANT REVENUE ACCOUNT.

Dr.	£	s.	d.	Cr.	£	s.	d.
Interest Account	589	5	6	Lease	6,000	0	0
Rates	303	3	10				
Rent	533	0	0				
Depreciation—							
Factories	1,419	0	1				
Plant	1,975	10	7				
	<u>3,394</u>	<u>10</u>	<u>8</u>				
Insurance Fund	1,180	0	0				
	<u>£6,000</u>	<u>0</u>	<u>0</u>		<u>£6,000</u>	<u>0</u>	<u>0</u>

INTEREST ADJUSTMENT ACCOUNT FOR YEAR ENDED 31ST MARCH, 1939.

Dr.	£	s.	d.	Cr.	£	s.	d.
Interest on loan liability	69,590	15	10	Recouped from Revenue Accounts—			
				(a) Properties sold under agreements for sale and purchase	4,828	5	0
				(b) Advances to local bodies	2,511	19	6
				(c) Advances under Part III, Housing Act, 1919	73	4	0
				(d) Rented properties (old)	17,489	10	8
				(e) Rented properties (new)	25,697	9	10
					<u>43,187</u>	<u>0</u>	<u>6</u>
				(f) Factories and plant	589	5	6
				Interest during construction—			
				Preliminary expenses	23	0	0
				Land	4,648	0	0
				Dwelling construction	10,665	0	0
					<u>15,336</u>	<u>0</u>	<u>0</u>
				Profit and loss	3,065	1	4
	<u>£69,590</u>	<u>15</u>	<u>10</u>		<u>£69,590</u>	<u>15</u>	<u>10</u>

PROFIT AND LOSS RECONCILIATION ACCOUNT FOR YEAR ENDED 31ST MARCH, 1939.

Dr.	£	s.	d.	Cr.	£	s.	d.
Interest Account	3,065	1	4	Revenue Account—			
Revenue Accounts—				Local authorities	2,762	18	8
Properties sold under agreements for sale and purchase	1,455	0	6	Part III	78	19	9
Rented properties (erected prior to 31st March, 1937)	20,900	5	0	Rented properties (new)	282	14	1
	<u>£25,420</u>	<u>6</u>	<u>10</u>	Balance, loss for year	22,295	14	4
					<u>£25,420</u>	<u>6</u>	<u>10</u>
Balance as at 31st March, 1938	73,397	5	0	Balance as at 31st March, 1939	95,692	19	4
Loss for the year	22,295	14	4				
	<u>£95,692</u>	<u>19</u>	<u>4</u>		<u>£95,692</u>	<u>19</u>	<u>4</u>
Balance	£95,692	19	4				

HOUSING ACCOUNT—continued.

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1939.

	£	s.	d.		£	s.	d.
Management and administration	12,877	6	11	Gross profit from Interest Account ..	13,501	2	5
Losses written off	2,425	14	5	Balance, loss for the year	22,295	14	4
Insurance and maintenance	13,692	18	3				
Rates	6,800	17	2				
	£35,796	16	9		£35,796	16	9
	£	s.	d.		£	s.	d.
Balance as at 31st March, 1938	73,397	5	0	Balance, 1st April, 1939	95,692	19	4
Loss for the year	22,295	14	4				
	£95,692	19	4		£95,692	19	4
	£	s.	d.				
Balance, 1st April, 1939	95,692	19	4				

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 1939.

Liabilities.				Assets.			
	£	s.	d.		£	s.	d.
Loan liability				Principal owing under agreements for sale and purchase ..	125,399	14	4
Interest overdue and unpaid to Treasury	72,284	19	2	Advances to local authorities ..	302,173	19	2
Add interest accrued	7,762	13	4	Advances under Part III, Housing Act, 1919	7,093	12	10
	80,047	12	6				
Less interest on Treasury bills paid in advance	15,563	14	1	Instalments of principal overdue			
Liability to Consolidated Fund in terms of Section 22, Finance Act, 1926							
Sundry creditors—	£	s.	d.	Dwellings let (old)			
Deposits on contracts	31,548	4	1	Freehold land			
Tenancy deposits	2,924	0	0	Dwellings in course of erection or completed under new housing scheme	4,354,110	2	4
Rent paid in advance	1,736	4	1	Factories and Plant Capital Account	44,931	18	4*
Miscellaneous	13,974	3	7	Motor-vehicles	2,085	6	5
				Furniture and equipment	3,457	16	2
Insurance Fund				Construction Branch preliminary expenses ..	163,966	8	5*
Sinking Fund Reserve				Sinking Fund investment held by Public Debt Redemption Fund	5,434	7	0†
Reserves on dwellings completed under new housing scheme				Insurance Fund investment (Government stock) ..	9,750	0	0
				Sundry debtors—	£	s.	d.
				Labour subsidy	12,409	12	0
				Miscellaneous	5,341	9	2
				Interest receivable—			
				Overdue	7,881	15	7
				Accrued	595	6	10
				Rentals receivable—			
				Overdue	6,069	10	7
				Accrued	2,691	19	10
				Postponed	1,255	3	7
				Insurance premiums—			
				Receivable (overdue)	214	4	5
				Payable (paid in advance)	592	8	4
				Realization Suspense Account			
				Profit and Loss Account			
				Cash in bank			

* Analysed statements are annexed. † 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. } Joint Managing Directors.
T. N. SMALLWOOD }

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, 1939.

Dr.	LIVERPOOL.	JAMES.	Cr.	LIVERPOOL.	JAMES.
	£ s. d.	£ s. d.		£ s. d.	£ s. d.
Railway haulage	10,351 18 11	2,927 3 2	Sales of coal f.o.r., c.i.f., and f.o.b.	165,423 1 10	49,579 4 3
Wharfage	2,241 11 5	803 4 9			
Special rate	640 9 0	230 18 6			
Marine freight	35,187 10 10	11,266 10 1			
	48,421 10 2	15,227 16 6			
Working Account: Coal sales net f.o.r.	117,001 11 8	34,351 7 9			
	£165,423 1 10	£49,579 4 3		£165,423 1 10	£49,579 4 3

COLLIERY WORKING ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1939.

Dr.	LIVERPOOL.	JAMES.	Cr.	LIVERPOOL.	JAMES.
	£ s. d.	£ s. d.		£ s. d.	£ s. d.
Stocks on hand, 1st April, 1938	3,200 6 2	833 18 0	Sales Account: Sales of coal f.o.r.	117,001 11 8	34,351 7 9
Coal-winning—			Sales of power	66 5 0	..
Wages	85,973 2 7	26,813 1 6	Stocks on hand at 31st March, 1939, at mine, wharf, and afloat, as per Stock Account	1,799 11 9	751 19 10
Stores and materials ..	8,363 11 0	1,191 11 4	Surplus in bin stocks ..	804 3 4	..
Rail and bus fares ..	585 0 7	318 12 11			
Coal purchased	71 2 3	144 15 10			
Electric power .. ..	..	326 13 8			
	98,193 2 7	29,628 13 3			
Gross profit: To Profit and Loss Account	21,478 9 2	5,474 14 4			
	£119,671 11 9	£35,103 7 7		£119,671 11 9	£35,103 7 7

COLLIERY PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1939.

Dr.	LIVERPOOL.	JAMES.	Cr.	LIVERPOOL.	JAMES.
	£ s. d.	£ s. d.		£ s. d.	£ s. d.
Salaries	2,575 17 0	831 18 5	Gross profit at mine	21,478 9 2	5,474 14 4
Rents .. ..	..	64 1 1	Rents	419 2 5	..
Interest	2,674 18 10	300 19 6	Net loss: Transferred to General Profit and Loss Account ..	..	699 17 4
Travelling-expenses ..	127 11 7	31 17 11			
Printing and stationery ..	120 8 8	30 2 2			
Repairs and maintenance ..	4,336 1 7	1,983 6 6			
Telegrams and postages ..	341 15 6	82 18 10			
Insurance	4,694 5 6	1,462 10 9			
Coal-miners' Relief Fund ..	284 7 9	76 3 8			
General expenses	706 19 1	169 0 1			
Audit fees	103 7 7	25 16 10			
Superannuation Fund subsidy ..	48 4 9	12 1 2			
Depreciation	4,423 0 10	995 2 2			
Rescue-station levy	412 5 4	108 12 7			
	20,849 4 0	6,174 11 8			
Net profit: Transferred to General Profit and Loss Account	1,048 7 7	..			
	£21,897 11 7	£6,174 11 8		£21,897 11 7	£6,174 11 8

McDONALD COLLIERY PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

Dr.	£ s. d.	Cr.	£ s. d.
Interest	1,879 6 6	Rents	200 5 0
Depreciation	1,230 15 3	Royalties	5,091 16 8
Access road	748 3 11		
Travelling-expenses	8 6 0		
Net profit: Transferred to General Profit and Loss Account	1,425 10 0		
	£5,292 1 8		£5,292 1 8

NEW ZEALAND STATE COAL-MINES—continued.

DEPOT TRADING ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1939.

Dr.	WELLINGTON.		Cr.	WELLINGTON.		CHRISTCHURCH.	
	£	s. d.		£	s. d.	£	s. d.
Stocks on hand, 1st April, 1938	3,367	0 4	Sales of coal	127,652	19 5	72,622	8 5
Purchases of coal	117,066	12 6	Sales of coke, wood, &c.	6,110	19 5	2,881	6 9
Purchases of wood, coke, &c.	4,954	2 7	Stocks on hand at 31st March, 1939—				
Wharfage and freights	2,105	5 2	Coal	3,054	17 7	9,432	0 1
Haulage to depot	793	2 3	Wood, coke, &c.	229	19 2	1,067	12 2
Wages : Discharging	180	13 5					
Gross profit : To Profit and Loss Account	8,581	19 4					
	£137,048	15 7		£137,048	15 7	£86,003	7 5

DEPOT PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1939.

Dr.	WELLINGTON.		CHRISTCHURCH.	WANGANUI.		Cr.	WELLINGTON.		CHRISTCHURCH.		WANGANUI.	
	£	s. d.	£	s. d.	£		£	s. d.	£	s. d.	£	s. d.
Wages : Yard	1,171	2 4	1,638	15 0		Trading Accounts : Gross profit						
Salaries	1,611	17 2	1,390	0 6		Rents	8,581	19 4	8,067	7 3		
Rents	388	16 0	123	12 0		Net loss : To General Profit and Loss Account					29	0 0
Interest	273	4 7	115	11 2							15	12 1
Travelling-expenses	128	1 5	79	11 9								
Repairs and maintenance	371	13 0	408	12 4								
Postages and telegrams	118	0 7	116	1 11								
Printing and stationery	106	2 5	87	6 6								
Insurance	36	1 0	40	16 9								
Cartage	2,562	3 11	2,385	17 4								
Sacks	158	14 4	139	3 5								
General expenses	696	8 8	326	15 4								
Audit fees	85	7 9	43	1 9								
Superannuation Fund subsidy	12	12 1	13	13 2								
Reserve for bad debts	94	16 2	27	1 4								
Rates	13	12 9										
Depreciation	336	13 7	206	3 11								
Net profit : To General Profit and Loss Account	416	11 7	925	3 1								
	£8,581	19 4	£8,067	7 3			£8,581	19 4	£8,067	7 3		
											£44	12 1

NEW ZEALAND STATE COAL MINES—continued.

GENERAL PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

[illegible]

NEW ZEALAND STATE COAL-MINES—continued.

STATEMENT OF COLLIERY PROPERTY ACCOUNTS AS AT 31ST MARCH, 1939.

	LIVERPOOL.			JAMES.			MacDONALD.			STRONGMAN.			TOTALS.		
—	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Development and Property Account—															
Balance at 1st April, 1938	36,223	3	0												
Additions during year	1,910	0	0	1,545	17	6	46,603	18	9	59,283	3	6			
										44,249	0	1			
Ordinary depreciation	38,133	3	0				1,230	15	3	103,532	3	7			
	1,342	10	5												
Less provisionally written off	36,790	12	7												
Less provisionally written off															
Electrical Plant Account—															
Balance at 1st April, 1938															
Depreciation				2,626	15	2									
				334	19	9									
Machinery, Plant, Ropes, and Rolling-stock—															
Balance at 1st April, 1938	22,910	7	4	2,790	11	7				15,377	10	11			
Additions during year	2,350	5	2	271	17	9				8,966	16	0			
Less provisionally written off	25,260	12	6	3,062	9	4				24,344	6	11			
	38	7	9												
Sales															
Transfer to other accounts	25,222	4	9	176	13	10				66	2	9			
Depreciation	25,222	4	9	2,885	15	6				24,278	4	2			
	2,479	9	11	550	12	9									
Less provisionally written off	22,742	14	10	2,335	2	9									
	31	0	0												
Buildings at mine—															
Balance at 1st April, 1938	5,151	7	1	726	12	5									
Additions during year	129	17	2							3,694	14	11			
										4,962	2	1			
Less depreciation	5,281	4	3	726	12	5				8,656	17	0			
	367	13	6	110	4	8									
Less provisionally written off	4,913	10	9	616	7	9									
	3	15	0												
Carried forward	£64,412	3	2	£6,789	3	5	£45,373	3	6	£136,467	4	9	£253,041	14	10

SWAMP LAND DRAINAGE SCHEMES.

RATE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1939.

KAITAIA DRAINAGE AREA.

Special Rate Accounts : Capital.

Dr.	Rural Subdivision.		Town Subdivision.		Cr.	£ s. d.		Rural Subdivision.		Town Subdivision.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
Transfer to Reserve	427	9 7	58	8 6	Balance .. ..	..	..	1,356	16 3	59	16 8
Interest charges	2,392	10 5	351	11 6	Rates levied	3,685	2 3				
Remissions	136	8 1	2	13 0	Less rebate	179	17 7				
Adjustment of overcharged rates .. ..	..	..	0	11 8				3,505	4 8	445	12 8
Balance, 31st March, 1939	1,905	12 10	92	4 8							
	<u>£4,862</u>	<u>0 11</u>	<u>£505</u>	<u>9 4</u>				<u>£4,862</u>	<u>0 11</u>	<u>£505</u>	<u>9 4</u>

General Rate Accounts : Maintenance.

Dr.	Rural Subdivision.		Town Subdivision.		Cr.	£ s. d.		Rural Subdivision.		Town Subdivision.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
Cost of maintenance	1,756	12 5	250	0 0	Balance .. ..	..	..	590	6 11	134	14 9
Remissions	50	6 4	0	19 11	Rates levied .. ..	..	..	1,704	13 9	218	2 7
Adjustment of overcharged rates .. ..	..	..	0	5 8							
Balance, 31st March, 1939	488	1 11	101	11 9							
	<u>£2,295</u>	<u>0 8</u>	<u>£352</u>	<u>17 4</u>				<u>£2,295</u>	<u>0 8</u>	<u>£352</u>	<u>17 4</u>

WAIHI DRAINAGE AREA.

Special Rate Accounts : Capital.

Dr.	Pukehina Ward.		Kaikokopu Ward.		Cr.	£ s. d.		Pukehina Ward.		Kaikokopu Ward.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
Transfer to Reserve	41	18 0	62	16 6	Balance .. ..	..	..	224	3 7	110	15 5
Interest charges	212	14 7	319	2 2	Rates levied .. ..	..	..	319	17 8	432	5 7
Remissions .. ..	..	..	13	7 9	Penalty, 10 per cent., on unpaid rates .. ..	..	..	8	19 1	21	1 2
Balance, 31st March, 1939	298	7 9	168	15 9							
	<u>£553</u>	<u>0 4</u>	<u>£564</u>	<u>2 2</u>				<u>£553</u>	<u>0 4</u>	<u>£564</u>	<u>2 2</u>

General Rate Accounts : Maintenance.

Dr.	Pukehina Ward.		Kaikokopu Ward.		Central Ward.		Cr.	Pukehina Ward.		Kaikokopu Ward.		Central Ward.	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
Balance .. ..	..	..	..	..	1,843	13 3	Balance	90	5 9	246	13 0	..	..
Maintenance costs	85	1 0	534	8 0	261	3 0	Rates levied	177	0 2	508	0 9	670	7 2
Remissions .. ..	..	..	27	5 2	..	..	Penalty, 10 per cent., on unpaid rates .. ..	..	..	..	..	..	..
Balance, 31st March, 1939	187	5 3	204	19 6	..	..	Balance, 31st March, 1939 .. ..	..	..	..	..	1,422	14 0
	<u>£272</u>	<u>6 3</u>	<u>£766</u>	<u>12 8</u>	<u>£2,104</u>	<u>16 3</u>		<u>£272</u>	<u>6 3</u>	<u>£766</u>	<u>12 8</u>	<u>£2,104</u>	<u>16 3</u>

POUKAWA DRAINAGE AREA.

Special Rate Account : Capital.

<i>Dr.</i>				<i>Cr.</i>			
			£ s. d.				£ s. d.
Penalties written back	..	..	226 8 6	Balance	..	..	410 8 9
Remissions ..	..	..	23 10 8	Rates levied ..	..	..	1,121 1 5
Transfer to Reserve ..	..	..	140 12 2	Penalty, 10 per cent., on unpaid rates	..	..	43 10 11
Interest charges ..	..	..	936 17 10				
Balance, 31st March, 1939	..	..	247 11 11				
			<hr/>				<hr/>
			£1,575 1 1				£1,575 1 1
			<hr/>				<hr/>

General Rate Account : Maintenance.

<i>Dr.</i>				£	s.	d.	<i>Cr.</i>				£	s.	d.
Penalties written back	..	..	..	15	9	0	Balance	..	..	..	90	12	9
Remissions	..	..	..	3	6	4	Rates levied	..	..	..	125	4	7
Maintenance costs	..	..	..	199	9	7	Balance, 31st March, 1939	..	..	..	2	7	7
				<hr/>							<hr/>		
				£218 4 11							£218 4 11		
				<hr/>							<hr/>		

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

Receipts.	Public Works Fund.		Consolidated Fund.		Payments.	Public Works Fund.		Consolidated Fund.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
Rents from national-endowment land in Waihi Drainage Area .. ..	..	..	406	5 10	Kaitaia Drainage Area : Maintenance completed works .. ..	..	..	1,721	18 6
Special rate for interest and sinking fund—					Waihi Drainage Area : Maintenance completed works .. ..	..	..	880	13 0
Waihi Drainage Area .. ..	..	..	462	5 11	Poukawa Drainage Area—				
Kaitaia Drainage Area .. ..	..	..	1,339	9 5	Maintenance completed works .. ..	..	..	139	9 7
Poukawa Drainage Area .. ..	..	..	978	8 7	Drainage works, &c.	40	0 0	..	..
General rate for administration and maintenance—					Hikurangi Drainage Area : Drainage works, &c.	286	12 10	..	..
Waihi Drainage Area .. ..	..	..	1,451	10 4	Plant, &c. (general)	144	4 11	..	..
Kaitaia Drainage Area .. ..	..	..	673	8 10	Transfer receipts to Treasury Adjustment Account .. ..	..	..	5,648	9 0
Poukawa Drainage Area .. ..	..	..	51	9 1	Transfer receipts to Public Works Fund Account	3,912	1 2	..	..
Thirds .. ..	..	..	157	18 3					
Sundry rents .. ..	..	..	37	0 0					
Miscellaneous .. ..	..	..	90	12 9					
Credits in reduction of expenditure ..	3,912	1 2	..	..			
Transfer of expenditure to Treasury Adjustment Account .. ..	..	..	2,742	1 1					
Transfer of expenditure to Public Works Fund Account	470	17 9	..	..			
	<u>£4,382</u>	<u>18 11</u>	<u>£8,390</u>	<u>10 1</u>		<u>£4,382</u>	<u>18 11</u>	<u>£8,390</u>	<u>10 1</u>

SWAMP LAND DRAINAGE SCHEMES—continued.

BALANCE-SHEET AS AT 31ST MARCH, 1939.

Liabilities.				Assets.				
Capital Account, Public Works Fund	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Reserve: Repayment capital costs—								
Kaitaia Drainage								
Area—	£	s. d.	£	s. d.				
Rural subdivision	3,260	6 5						
Town subdivision	445	11 5						
			3,705	17 10				
Waihi Drainage								
Area—								
Pukehina Subdivi-								
sion	314	7 9						
Kaikokopu Subdi-								
vision	471	11 6						
			785	19 3				
Poukawa Drainage Area			870	16 6				
				5,362	13 7			
Rate accounts—								
Special Rate Accounts: Capital—								
Kaitaia Drainage								
Area—	£	s. d.						
Rural subdivision	1,905	12 10						
Town subdivision	92	4 8						
			1,997	17 6				
Waihi Drainage								
Area—								
Pukehina Subdi-								
vision	298	7 9						
Kaikokopu Sub-								
division	168	15 9						
			467	3 6				
Poukawa Drainage Area			247	11 11				
				2,712	12 11			
General Rate Accounts: Main-								
tenance—								
Kaitaia Drainage								
Area—	£	s. d.						
Rural subdivision	488	1 11						
Town subdivision	101	11 9						
			589	13 8				
Waihi Drainage								
Area—								
Pukehina Subdi-								
vision	187	5 3						
Kaikokopu Sub-								
division	204	19 6						
			392	4 9				
				981	18 5			
Sundry creditors—								
Miscellaneous			197	19 1				
Departmental			2	18 8				
				200	17 9			
Rents charged in advance				113	10 0			
Payments in advance—								
Rent			11	3 6				
Rates			2	14 7				
				13	18 1			
Suspense Account				0	6 0			
Writings-off in Suspense				17,217	0 6			
Treasury Adjustment Account				340,559	3 3			

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, 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]. Expenditure totalling some £800,000 reflected in the Balance-sheet appears to be irrecoverable.—
J. H. FOWLER, Controller and Auditor-General.

TREASURY DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Salaries	40,162	3 11	New Zealand stock fees	2,224	12 0
Overtime and meal allowances	270	8 0	Commission	142	13 10
Legal and professional expenses	197	8 6	Fees for services rendered by Government Actuary	6,725	13 6
Printing and stationery	3,900	8 0	Balance carried down	95,009	3 0
Office requisites	248	11 11			
Advertising, books, &c.	81	5 9			
Office and sundry expenses	10	0 9			
Travelling-expenses	844	18 1			
Postages and telegrams	2,623	13 9			
Telegrams beyond the Dominion	936	15 2			
Telephone services	415	16 4			
Rent of offices	3,088	9 11			
Fees, allowances, &c., Local Government Loans					
Board	241	11 11			
Bank exchange and commission	201	5 7			
Insurance premiums and commission on collections	148	12 3			
Fuel, light, power, and water	1	1 4			
Loss on furniture, &c., sold	17	15 8			
Public Debt expenses—					
Management expenses	46,413	8 4			
Costs, charges, and expenses of raising and converting loans	7	14 4			
Stamp duty on transfers	3,632	12 0			
Depreciation—					
Office furniture	254	5 8			
Mechanical appliances	387	5 11			
Library	16	9 3			
	£104,102	2 4		£104,102	2 4
	£	s. d.		£	s. d.
Balance brought down	95,009	3 0	Excess of expenditure over income	95,118	1 6
Interest on capital	108	18 6			
	£95,118	1 6		£95,118	1 6

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital	4,066	13 5	Office furniture, fittings, and equipment	816	6 6
Creditors—			Mechanical appliances	3,023	19 0
Departmental	286	11 10	Library	226	7 11
Sundry	168	18 7	Stock of stamps	2	13 8
	455	10 5	Debtors—	£	s. d.
Writing-off reserve	17	15 8	Departmental	110	12 9
Treasury Adjustment Account	94,881	4 0	Sundry	79	5 8
				189	18 5
			Expenses paid in advance	26	0 10
			Assets in Suspense	17	15 8
			Excess of expenditure over income	95,118	1 6
	£99,421	3 6		£99,421	3 6

A. R. F. MACKAY, M.Com. (N.Z.), Ph.D. (Lond.), 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].—CYRIL G. COLLINS, Controller and Auditor-General.

TUWHARETOA TRUST BOARD.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

[illegible]

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Grants—				Grant from New Zealand Government	3,000	0	0
Medical	550	4	9	Interest from Post Office Savings-bank	0	3	7
Educational	337	1	0	Interest from Native Trustee	92	3	6
Maraes	220	14	11	Fines and penalties	8	11	0
Miscellaneous	290	4	6	Excess licence fees (section 54 (2), Native Purposes Act, 1931,.. .. .	91	2	3
Indigent Natives	6	0	0				
Dental Schools	273	1	7				
Members—	£	s.	d.				
Allowances	75	0	0				
Travelling-expenses	35	2	10				
	110	2	10				
Office expenses—							
Rent	15	12	0				
Secretary's salary	78	0	0				
Printing, &c.	9	12	2				
	103	4	2				
Petty cash expended	8	8	7				
Sundry unclassified expenses	46	15	9				
Depreciation Assets Reserve	3	18	0				
Debenture interest	210	0	0				
Balance carried down	1,032	4	3				
	£3,192	0	4		£3,192	0	4
	£	s.	d.		£	s.	d.
Balance carried forward	13,520	0	0	Balance brought down	1,032	4	3
	£13,520	0	0	Balance brought forward	12,487	15	9
					£13,520	0	0

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Reserve for depreciation	..	..	46	16	0	Taupo property	..	..	400	0	0
Suspense Account	..	..	8	1	5	Office furniture	..	..	42	2	9
						Office appliances	..	..	17	7	0
			£	s.	d.	Post Office Savings-bank deposit	..	..	6	19	0
Debenture Issue Account sold	..	500	0	0		Native Trustee: Deposit	..	..	2,969	10	2
Tongariro Timber Owners' Claims Account	..	2,000	0	0		Petty cash on hand	..	..	0	13	11
Tuwharetoa Timber Co., Ltd., on loan	..	500	0	0		Tongariro Timber Owners' claim	..	..	2,000	0	0
Jones' Estate Account	..	500	0	0		Ngati-Tuwharetoa compensation claim: Principal	..	..	1,073	15	6
					3,500	0	0				
Sundry creditors: Native Accounts		21	13	1				£	s.	d.	
Maori Council Account	..	18	0	10		Donald Weaver	..	..	15	0	0
						G. Barclay	..	..	15	19	6
Bank of New Zealand, Rotorua	..	..	39	13	11	Sundry debtors for advances	..	..	5,097	19	9
Excess of income over expenditure	..	..	13,520	0	0	Jones' Estate: Native debtors accounts taken over	..	..	5,837	17	4
			£17,477	4	11				£17,477	4	11

HOANI C. HEUHEU, Chairman.
P. ALFRED GRACE, Secretary.

The Audit Office, having examined the Balance-sheet and accompanying accounts required by law to be audited, hereby certifies them to be correct subject to the following exceptions: (1) Insufficient security has been obtained by the Board in respect of an advance of £500 made in the form of an issue of debentures to the Tuwharetoa Timber Co., Ltd.; (2) certain advances made to members of the Board have not been confirmed by a Maori Land Board and/or have not been secured as required by section 41, Native Land Amendment and Native Land Claims Adjustment Act, 1927, and section 56, Native Purposes Act, 1931.—
J. H. FOWLER, Controller and Auditor-General.

VALUATION DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Advertising, publications, &c.	171	7 8	Fees charged for—		
Assessment and other Court expenses	477	14 6	Valuers' reports	11,111	19 2
Compensation to officer injured on duty	55	18 0	Certified copies of existing roll values	2,511	18 0
Depreciation on office furniture, maps, and motor-car	1,082	17 0	Contributions from—		
Fees to Valuers	16,840	4 9	Local bodies	19,336	4 2
Freight and cartage	45	1 11	Land and Income Tax Department	19,336	4 2
Fuel and light	19	15 2	Levy and collecting hospital rates in Sounds and Taupo Counties and in part of Waiheke Island ..	175	0 0
Grants to officers for extra duties	235	0 0	Balance	16,119	17 9
Maps (maintenance)	733	12 10			
Office expenses	281	1 9			
Overtime and meal-allowances	23	1 6			
Services of Post and Telegraph Department	100	0 0			
Postages and telegrams	500	11 10			
Printing and stationery	781	5 9			
Rent	2,722	13 3			
Salaries	38,129	16 3			
Telephone services	537	1 7			
Transfer and removal expenses	235	4 11			
Travelling-expenses	5,583	9 10			
Typewriters : Repairs	35	4 9			
	£68,591	3 3		£68,591	3 3
	£	s. d.		£	s. d.
Balance	16,119	17 9	Sale of surplus stores	13	13 7
Interest	718	2 1	Balance	16,824	6 3
	£16,837	19 10		£16,837	19 10

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account	18,118	11 2	Furniture and fittings	866	15 5
Creditors—			Mechanical appliances	557	6 6
Sundry	2,012	18 1	Motor-car	53	2 4
Departmental	69	3 5	Maps	16,641	6 11
	2,082	1 6	Stationery	977	2 9
Payments in advance	92	7 9	Debtors—		
Bad debts reserve	27	13 1	Local bodies	11,869	5 4
Writing off reserve	17	7 6	Land and Income Tax Department	19,336	4 2
Suspense Account : Hospitals and Charitable Institutions Act, 1926	90	10 2	Sundry	274	13 7
Treasury Adjustment Account	49,329	17 3	Sundry departmental	2,294	18 2
				33,775	1 3
	£69,758	8 5	Deposits, Treasury : Hospitals and Charitable Institutions Act, 1926	45	19 6
			Excess of expenditure over income	16,824	6 3
			Assets in Suspense	17	7 6
				£69,758	8 5

W. STEWART, Valuer-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.

MARINE DEPARTMENT.

HEAD OFFICE.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
Salaries .. .. .	..	..	9,776	0	9	Miscellaneous receipts .. .. .	..	..	5	1	8
Rent .. .. .	..	..	813	0	0	Balance carried down .. .. .	..	..	11,433	16	2
Printing and stationery .. .. .	..	..	276	13	1						
Office fittings and requisites .. .. .	..	..	34	9	8						
Postages, telegrams, and rent of boxes .. .. .	..	..	179	6	9						
Telephone rentals, &c. .. .. .	..	..	105	16	0						
Books, newspapers, &c. .. .. .	..	..	58	16	6						
Maintenance of typewriters, &c. .. .. .	..	..	14	19	9						
Overtime and meal allowances .. .. .	..	..	13	4	9						
Transfer expenses .. .. .	..	..	5	5	2						
Travelling-expenses .. .. .	..	..	142	14	8						
Miscellaneous .. .. .	..	..	1	15	3						
Depreciation: Furniture and equipment .. .. .	..	..	16	15	6						
			£11,438	17	10				£11,438	17	10
			£	s.	d.	Apportionment of cost of administration to branches—			£	s.	d.
Balance brought down .. .. .	..	..	11,433	16	2	Mercantile Marine Branch .. .. .	..	..	7,027	11	9
Interest on capital .. .. .	..	..	11	3	2	Harbours Branch .. .. .	..	..	584	18	5
			£11,444	19	4	Inspection of Machinery Branch .. .. .	..	..	2,358	8	8
						Fisheries Branch .. .. .	..	..	774	0	6
						Ross Dependency Account .. .. .	..	..	50	0	0
						Westport Harbour Account .. .. .	..	..	600	0	0
						Rock Oyster Industry Account .. .. .	..	..	50	0	0
									£11,444	19	4

MERCANTILE MARINE BRANCH.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
Lighthouses—			£	s.	d.	Light dues .. .. .	..	..	106,430	1	2
General maintenance .. .. .	..	..	28,206	18	5	Survey of ships .. .. .	..	..	3,975	17	9
Working expenses of tender .. .. .	..	..	26,704	3	3	Engagement and discharge of seamen .. .. .	..	..	2,185	10	9
			54,911	1	8	Fines and forfeitures .. .. .	..	..	49	7	9
Mercantile Marine Offices, &c.—						Deck-cargo licenses .. .. .	..	..	40	12	6
Salaries .. .. .	..	..	16,974	3	0	Plans of vessels, preparation and examination of .. .. .	..	..	14	0	0
Services of Customs officers .. .. .	..	..	1,935	0	0	Examination fees .. .. .	..	..	208	17	6
Services of Post and Telegraph						Recoupment overtime, Surveyors of Ships .. .. .	..	..	784	17	6
Department officers .. .. .	..	..	50	0	0	Sale of charts, books, and forms .. .. .	..	..	1,054	18	11
Coastal survey .. .. .	..	..	8,784	19	7	Sale of "New Zealand Nautical Almanac" .. .. .	..	..	162	16	0
Rent .. .. .	..	..	1,253	6	8	Registry of shipping fees .. .. .	..	..	125	2	0
Fuel, light, and cleaning .. .. .	..	..	66	8	2	Repatriation expenses, distressed, &c., seamen .. .. .	..	..	4	6	5
Printing and stationery .. .. .	..	..	237	4	3	Salvage .. .. .	..	..	22	2	6
Office fittings and requisites .. .. .	..	..	77	3	10	Costs awarded the Department: Prosecutions					
Postages, telegrams, and rent of boxes .. .. .	..	..	106	6	9	under Shipping and Seamen Act .. .. .	..	..	2	2	0
Telephone rentals, &c. .. .. .	..	..	240	11	6	Bahamas Island light dues, commission on collection of .. .. .	..	..	35	1	4
Books, newspapers, &c. .. .. .	..	..	88	3	8	Bluff—Stewart Island steamer service: Mail					
Legal expenses .. .. .	..	..	6	4	8	subsidy .. .. .	..	..	600	0	0
Measurement of ships .. .. .	..	..	20	12	8	Fares, freight, &c. .. .. .	..	..	1,276	19	9
Inquiries into shipping casualties .. .. .	..	..	129	7	4	Services of lighthouse tender in respect of harbours .. .. .	..	..	789	10	0
Overtime .. .. .	..	..	775	14	4	Rents of buildings and reserves .. .. .	..	..	157	10	0
Salvage expenses .. .. .	..	..	5	14	1	Sale of stores .. .. .	..	..	52	2	10
Transfer expenses .. .. .	..	..	9	3	6	Miscellaneous receipts .. .. .	..	..	4	13	8
Travelling-expenses .. .. .	..	..	946	8	2						
Examination expenses .. .. .	..	..	272	15	4						
Charts, saleable books, and forms .. .. .	..	..	315	19	10						
"New Zealand Nautical Almanac" .. .. .	..	..	587	13	6						
Preparation of tide-tables .. .. .	..	..	550	0	0						
Checking passenger traffic .. .. .	..	..	127	3	11						
Relief of distressed seamen .. .. .	..	..	45	1	4						
Grant to Imperial Shipping Committee .. .. .	..	..	160	0	0						
Subsidy: Bluff—Stewart Island steamer service .. .. .	..	..	800	0	0						
Miscellaneous expenses .. .. .	..	..	8	1	0						
			34,573	7	1						
Head Office administration .. .. .	..	..	7,027	11	9						
Depreciation—											
Buildings .. .. .	..	..	2,715	7	4						
"G.S.S. " Matai" .. .. .	..	..	4,053	13	4						
Lighthouses .. .. .	..	..	4,764	12	9						
Furniture and equipment .. .. .	..	..	688	8	6						
			12,222	1	11						
Balance carried down .. .. .	..	..	9,242	7	11						
			£117,976	10	4				£117,976	10	4
			£	s.	d.				£	s.	d.
Interest on capital .. .. .	..	..	12,383	8	8	Balance brought down .. .. .	..	..	9,242	7	11
Ellsworth Relief Expedition: Balance New Zealand Government's proportion of cost .. .. .	..	..	57	8	4	Excess of expenditure over income .. .. .	..	..	3,198	9	1
			£12,440	17	0				£12,440	17	0

MARINE DEPARTMENT—continued.

HARBOURS BRANCH.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
Salaries and wages .. ..	..	..	1,221	8	0	Pilotage .. ..	..	..	509	6	0
Repairs and maintenance .. ..	..	..	1,051	5	11	Port charges .. ..	..	..	770	12	10
Services of lighthouse steamer .. ..	..	..	539	10	0	Wharfage .. ..	..	..	273	5	5
Supervision and maintenance of foreshore	..	..	1,014	15	8	Harbour boat license fees .. ..	..	..	20	10	0
Rent .. ..	..	..	26	14	4	Watermen's license fees .. ..	..	..	1	0	0
Office expenses .. ..	..	..	16	14	3	Contribution from local authorities .. ..	..	..	40	0	0
Printing and stationery .. ..	..	..	17	13	10	Subsidy on wages .. ..	..	..	58	0	0
Telephone rentals, &c. .. ..	..	..	34	10	10	Foreshore rentals .. ..	..	..	681	4	7
Transfer expenses .. ..	..	..	59	10	0	Royalty on shingle, sand, &c. .. ..	..	..	2,232	19	3
Travelling-expenses .. ..	..	..	26	14	10	Order in Council and permit fees .. ..	..	..	20	10	0
Grants and subsidies .. ..	..	..	436	17	3	Rents of buildings and reserves .. ..	..	..	63	12	1
Reserve for bad debts .. ..	..	..	100	0	0	Sale of books .. ..	..	..	12	18	5
Head Office administration .. ..	..	..	584	18	5	Sale of stores .. ..	..	..	68	6	10
Depreciation—	£	s.	d.			Services to Customs Department .. ..	..	..	90	0	0
Buildings	112	15	2			Miscellaneous receipts .. ..	..	..	3	0	0
Equipment, launches, &c.	494	1	1			Balance carried down .. ..	..	..	892	4	2
			606	16	3						
			£5,737	9	7				£5,737	9	7
			£	s.	d.				£	s.	d.
Balance brought down .. ..	..	..	892	4	2	Excess of expenditure over income .. ..	..	..	1,301	8	9
Interest on capital .. ..	..	..	409	4	7						
			£1,301	8	9				£1,301	8	9

INSPECTION OF MACHINERY BRANCH.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
Salaries .. ..	..	..	14,267	0	2	Inspection fees .. ..	..	..	21,069	6	4
Rent .. ..	..	..	783	6	2	Examination fees .. ..	..	..	617	13	0
Printing and stationery .. ..	..	..	220	8	6	Drawings, examination of .. ..	..	..	353	12	6
Office fittings and requisites .. ..	..	..	70	19	6	Sale of publications .. ..	..	..	6	12	6
Postage, telegrams, and rent of boxes .. ..	..	..	237	15	3	Recoupment overtime, Inspectors of Machinery .. ..	..	..	119	10	0
Telephone rentals, &c. .. ..	..	..	206	10	2	Costs awarded the Department : Prosecutions under the Inspection of Machinery Act .. ..	..	..	9	2	8
Commission on revenue collected by Post and Telegraph Department .. ..	..	..	207	6	0	Miscellaneous receipts .. ..	..	..	3	13	6
Books, newspapers, &c. .. ..	..	..	49	9	3						
Fuel, light, and cleaning .. ..	..	..	49	15	3						
Inquiries and technical investigations .. ..	..	..	20	14	8						
Legal expenses .. ..	..	..	2	10	0						
Overtime .. ..	..	..	61	3	3						
Removal of offices .. ..	..	..	8	2	10						
Transfer expenses .. ..	..	..	304	12	4						
Travelling-expenses .. ..	..	..	2,579	14	0						
Miscellaneous .. ..	..	..	1	1	0						
Reserve for bad debts .. ..	..	..	30	0	0						
Head Office administration .. ..	..	..	2,358	8	8						
Depreciation—	£	s.	d.								
Motor-vehicles, &c.	207	5	11								
Furniture and equipment	27	12	11								
			234	18	10						
Balance carried down .. ..	..	..	485	14	8						
			£22,179	10	6				£22,179	10	6
			£	s.	d.				£	s.	d.
Interest on capital .. ..	..	..	53	3	0	Balance brought down .. ..	..	..	485	14	8
Excess of income over expenditure .. ..	..	..	432	11	8						
			£485	14	8				£485	14	8

MARINE DEPARTMENT—continued.

FISHERIES BRANCH.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Salaries and wages	5,212	6 11	Fishing-boat licenses, registration fees, &c. ..	380	12 4
Fresh-water fisheries research	1,141	13 8	Fresh-water fisheries license fees, &c. ..	1,400	2 4
Salmon fisheries	1,254	0 11	Salmon license fees	32	0 0
Repairs Te Anau Hatchery	282	15 4	Toheroa areas : Rentals and license fees ..	354	0 0
Maintenance of launches	341	0 8	Sale of salmon and salmon ova	44	12 0
Rent	316	0 0	Rental of buildings	16	13 4
Printing and stationery	185	8 7	Launch hire	6	6 0
Office fittings and requisites	87	11 8	Sale of publications	4	3 9
Postage, telegrams, &c.	73	7 11	Sale of stores	15	10 4
Telephone rentals, &c.	87	6 0	Costs awarded the Department in connection with		
Books, newspapers, &c.	18	4 6	prosecutions under the Fisheries Act	9	18 0
Legal expenses, &c.	33	16 10	Balance carried down	9,797	12 0
Repairs to wharf and shed : Karitane	5	10 0			
Transfer expenses	0	9 9			
Travelling-expenses	1,155	15 0			
Whitebait spawning-grounds: Fencing	1	17 1			
Marking netting-limits	11	17 0			
Protection of toheroa beds	141	15 10			
Fisheries investigation	90	6 8			
Expenses of expert on voyage of "Discovery" to					
Antarctic	84	14 10			
Shipways for fishermen—	£	s. d.			
Taieri Mouth	1	0 4			
Waikawa	220	0 0			
	221	0 4			
Miscellaneous expenses.. ..	12	10 0			
Grants and subsidies	300	0 0			
Head Office administration	774	0 6			
Depreciation—	£	s. d.			
Buildings	87	12 9			
Launches, &c.	80	1 10			
Motor-vehicles	60	5 6			
	228	0 1			
	£12,061	10 1		£12,061	10 1
	£	s. d.		£	s. d.
Balance brought down	9,797	12 0	Excess of expenditure over income	10,949	2 2
Net loss on rock-oyster industry transferred from					
Profit and Loss Account	1,067	18 8			
Interest on capital	83	11 6			
	£10,949	2 2		£10,949	2 2

ROCK OYSTER INDUSTRY.

PROFIT AND LOSS ACCOUNT FOR 1938 SEASON.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.
Salaries and wages	5,564	1 7	Sales	6,773	19 1
Maintenance of ketch and launches	978	7 9	Rent of depot	47	0 0
Freight and cartage	402	11 1	Balance carried down	833	13 10
Stores and materials	138	4 3			
Repairs and replacements to tools	50	9 0			
Wharfage and cranage	20	5 8			
Rent, fuel, light, &c.	211	15 10			
Administration expenses	113	10 0			
Travelling-expenses	92	15 5			
Office expenses	29	11 11			
Printing and stationery	18	5 1			
Advertising	4	5 7			
Depreciation : Launches, &c.	30	9 9			
	£7,654	12 11		£7,654	12 11
	£	s. d.		£	s. d.
Balance brought down	833	13 10	Net loss	1,067	18 8
Interest on capital	234	4 10			
	£1,067	18 8		£1,067	18 8

NOTE.—This account includes expenditure on oyster cultivation amounting to £1,889 19s. 10d.

MARINE DEPARTMENT—continued.

ROSS DEPENDENCY.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
Postages, telegrams, &c. ..	..	..	9	14	2	Balance carried down ..	..	..	259	14	5
Services of Whaling Inspector ..	..	..	200	0	0						
Miscellaneous ..	..	..	0	0	3						
Head Office administration ..	..	..	50	0	0						
			£259	14	5				£259	14	5
			£	s.	d.				£	s.	d.
Balance brought down ..	..	..	259	14	5	Excess expenditure over income ..	..	..	259	14	5

AGGREGATE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			£	s.	d.	<i>Income.</i>			£	s.	d.
Head Office ..	..	..	11,422	2	4	Head Office ..	..	..	5	1	8
Mercantile Marine ..	..	..	89,484	8	9	Mercantile Marine ..	..	..	117,976	10	4
Harbours ..	..	..	4,545	14	11	Harbours ..	..	..	4,845	5	5
Inspection of Machinery ..	..	..	19,100	8	4	Inspection of machinery ..	..	..	22,179	10	6
Fisheries ..	..	..	18,633	12	8	Fisheries ..	..	..	9,084	17	2
Ross Dependency ..	..	..	209	14	5				154,091	5	1
			143,396	1	5	Proportion of administration charges transferred					
Depreciation ..	..	..	13,339	2	4	to Westport Harbour Account ..	..	..	600	0	0
			£156,735	3	9	Balance carried down ..	..	..	2,043	18	8
			£	s.	d.				£156,735	3	9
Balance brought down ..	..	..	2,043	18	8	Balance being excess of expenditure over income					
Interest on capital ..	..	..	13,174	15	9	after charging depreciation and interest on			£	s.	d.
Ellsworth Relief Expedition: Balance New Zealand Government's proportion of cost ..	..	..	57	8	4	capital ..	..	..	15,276	2	9
			£15,276	2	9				£15,276	2	9

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			£	s.	d.	<i>Assets.</i>			£	s.	d.
Capital—			£	s.	d.	Land ..	..	..	28,983	10	9
Public Works Fund ..	313,995	16	5			Buildings ..	..	..	4,581	6	7
Consolidated Fund ..	169,296	16	1			Lighthouses (including land, towers, buildings, furniture, apparatus, and equipment) ..	..	..	212,954	16	4
Employment Promotion Fund ..	137	11	2			Fog-signals ..	..	..	5,199	7	7
			483,430	3	8	Radio direction-finding beacons ..	..	..	24,042	11	0
Creditors—						Beacons, buoys, and moorings ..	..	..	4,620	18	7
Departmental ..	960	15	9			Government steamer " Matai " ..	..	..	49,100	7	11
Sundry ..	3,952	5	4			Wharves ..	..	..	918	9	10
			4,913	1	1	Harbour equipment (including launches, flag-staffs, signalling-apparatus, tools, &c.) ..	..	..	1,503	19	0
Rentals, &c., paid in advance ..	..	..	22	10	6	Oyster-beds ..	..	..	120,636	8	4
Reserve for bad debts ..	..	..	485	10	7	Oyster-ketch, launches, and boats ..	..	..	2,049	3	4
Deposit Accounts ..	..	..	1,010	0	10	Fish hatcheries and equipment ..	..	..	1,587	8	7
Writings-off Reserve Account ..	..	..	117	0	3	Fisheries oil engines and apparatus ..	..	..	477	9	1
Treasury Adjustment Account ..	..	..	20,884	19	3	Motor-vehicles ..	..	..	605	8	8
						Automatic-flashing lamps ..	..	..	18	7	8
						Test-pumps and pressure-gauges ..	..	..	508	16	0
						Office furniture and fittings ..	..	..	1,141	3	4
						Mechanical office appliances ..	..	..	225	14	2
						Library ..	..	..	296	7	10
						Stores, tools, &c. ..	..	..	12,345	16	8
						New Zealand Coastal Survey Suspense Account ..	..	..	11,632	12	5
						Stationery ..	..	..	357	6	6
						Charts, saleable books, and forms ..	..	..	2,022	2	7
						Unemployment insurance stamps ..	..	..	75	12	10
						Office stamps ..	..	..	97	16	6
						Debtors—			£	s.	d.
						Departmental ..	..	..	487	7	2
						Sundry ..	..	..	7,385	7	11
									7,872	15	1
						Writings-off Suspense Account ..	..	..	117	0	3
						Deposit Cash Account ..	£	s.	d.		
						Receiver-General's deposits ..	109	18	9		
						Other deposits ..	900	2	1		
									1,010	0	10
						Cash in Post Office ..	..	..	604	5	2
						Income and Expenditure Account ..	..	..	15,276	2	9
									£510,863	6	2

L. B. CAMPBELL, Secretary of Marine.
WILLIAM C. SMITH, 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].—CYRIL G. COLLINS, Controller and Auditor-General.

BANK OF NEW ZEALAND SHARES ACCOUNT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>	£	s. d.	<i>Income.</i>	£	s. d.
Interest on consolidated stock ..	32,500	0 0	Dividends declared for the year ..	164,062	10 0
Management charges on consolidated stock ..	257	8 3			
Excess of income over expenditure ..	131,305	1 9			
	<u>£164,062</u>	<u>10 0</u>		<u>£164,062</u>	<u>10 0</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>	£	s. d.	<i>Assets.</i>	£	s. d.
Loan capital, New Zealand consolidated stock—			Bank of New Zealand shares (at nominal value)—		
3½ 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 consolidated stock ..	6,650	13 9	Treasury Adjustment Account ..	62,174	10 6
Excess of income over expenditure ..	131,305	1 9			
	<u>£2,247,330</u>	<u>15 6</u>		<u>£2,247,330</u>	<u>15 6</u>

A. R. F. MACKAY, M.Com. (N.Z.), Ph.D. (Lond.), 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].—CYRIL G. COLLINS, Controller and Auditor-General.

GOVERNMENT FIRE INSURANCE FUND.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.	£	s. d.
Accumulated Fund as at 1st April, 1938 ..	33,681	0 6	Claims—				
Interest on funds invested in Common Fund of Public Trust Office ..	1,397	0 11	Education ..	9,840	5 9		
Contribution by Government ..	50,000	0 0	Lands and Survey ..	3	6 10		
			Prisons ..	410	0 0		
			Police ..	89	16 8		
			Mental Hospitals ..	997	16 0		
			Public Works ..	933	0 5		
						12,274	5 8
			Accumulated Fund as at 31st March, 1939 ..			72,803	15 9
	<u>£85,078</u>	<u>1 5</u>				<u>£85,078</u>	<u>1 5</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>	£	s. d.	<i>Assets.</i>	£	s. d.
Accumulated Fund as at 31st March, 1939 ..	72,803	15 9	Investment in Common Fund of Public Trust Office ..	75,704	14 3
Claims due but not paid (departmental creditors)	2,915	3 0	Sundry debtor for claim overpaid ..	14	4 6
	<u>£75,718</u>	<u>18 9</u>		<u>£75,718</u>	<u>18 9</u>
Contingent liabilities—					
Estimated cost of replacing Defence Department buildings destroyed by fire ..	4,490	0 0			
Estimated cost of replacing Police residence, Cheviot, destroyed by fire ..	1,800	0 0			
	<u>£6,290</u>	<u>0 0</u>			

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

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

GOVERNMENT LIFE INSURANCE DEPARTMENT.

REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED 31ST DECEMBER, 1938.

	£	s.	d.		£	s.	d.
Amount of funds at 1st January, 1938	10,349,248	6	5	Death claims under assurance policies, including bonus additions	221,198	1	0
Renewal premiums—Assurance, annuity, and endowment, less reinsurance premiums	665,590	3	1	Endowment assurances matured, including bonus additions	524,236	1	0
New premiums (including instalments of first year's premiums falling due in the year) less reinsurance premiums	70,180	10	11	Endowments matured	13,049	5	0
Single premiums—Assurance and endowment	66,459	14	4	Premiums returned on endowments	703	0	0
Consideration for annuities	22,999	3	3	Bonuses surrendered for cash	7,728	0	5
Interest, rent, and other income	465,394	6	2	Annuities	35,392	6	6
Less property expenses	3,231	18	9	Surrenders	39,875	12	11
	462,162	7	5	Loans released by surrender	45,495	16	2
				Commission, new	53,089	15	4
				Commission, renewal	5,781	19	0
					58,871	14	4
				Contribution to Public Service Super-annuation Fund	681	18	2
				Land and income tax	36,280	11	7
				Expenses of management—			
				Salaries	41,419	4	10
				Extra clerical assistance	432	9	8
				Medical fees and expenses	2,719	0	6
				Travelling-expenses	751	12	3
				Advertising	552	5	3
				Printing and stationery	1,621	8	4
				Rent	5,817	3	4
				Postage and telegrams	1,872	4	5
				Exchange	43	0	9
				Audit fees	325	0	0
				General expenses	6,908	19	1
				Services rendered by Government Actuary	3,244	10	2
					65,706	18	7
				Property depreciation	1,671	13	1
				Transfer to Investment Fluctuation Reserve Account	10,000	0	0
				Amount of funds, 31st December, 1938	10,575,749	6	8
	£11,636,640	5	5		£11,636,640	5	5

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31ST DECEMBER, 1938.

Liabilities.	£	s.	d.	Assets.	£	s.	d.
Total assurance, annuity, and endowment funds (as per Revenue Account)	10,575,749	6	8	Loans on policies	1,240,173	17	3
Claims admitted, proofs not yet completed	51,058	13	9	New Zealand Government securities	2,532,861	0	0
Annuities	266	14	8	Loans to local bodies	1,759,580	6	6
Medical fees	403	4	0	Landed and house property	453,057	15	1
Premium and other deposits	16,806	8	1	Landed and house property (leasehold)	1,029	18	4
Sundry creditors	5,147	11	9	Mortgages on property	4,721,757	12	6
Accident and Fidelity Fund	5,000	0	0	Properties acquired by foreclosure	38,298	10	7
Investment Fluctuation Reserve	399,044	18	7	Overdue premiums on policies in force	4,743	16	6
Sinking funds on local body loans	1,667	8	8	Outstanding premiums due but not overdue	53,659	2	8
Interest accrued thereon	20	4	3		58,402	19	2
	1,687	12	11	Overdue interest	16,848	11	10
				Outstanding interest due but not overdue	12,800	0	9
				Interest accrued but not due	99,696	8	9
					129,345	1	4
				Sundry debtors	2,219	12	3
				Income-tax paid in advance	33,000	0	0
				Office furniture and fittings	3,296	18	10
				Cash in hand and on current account	82,140	18	7
	£11,055,164	10	5		£11,055,164	10	5

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.

LAND AND DEEDS DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
Salaries	44,760	14	1	General fees	61,325	17	11
Freight and cartage	4	5	0	Deeds registration fees	1,107	14	11
Draughtsmen's work	12,421	4	2	Compulsory registration fees	4,027	17	0
Transfer and removal expenses	234	1	6	Land and income tax fees	336	2	8
Office equipment	103	19	6	Balance: Excess of expenditure over income	2,814	13	10
Postages and telephones	582	14	8				
Advertising	350	3	1				
Fuel and light	329	7	7				
Binding	263	13	4				
Printing and stationery	714	12	10				
Fireproof fittings	13	15	7				
Cleaning and office expenses	198	3	11				
Rent	7,883	6	0				
Typewriters (maintenance)	36	9	6				
Depreciation	1,566	1	4				
Overtime and meal allowances	128	18	2				
Law costs	16	14	7				
Miscellaneous expenses	2	7	6				
Loss on equipment disposed of	1	14	0				
	£69,612	6	4		£69,612	6	4
	£	s.	d.		£	s.	d.
Balance	2,814	13	10	Excess of expenditure over income after charging	2,959	15	9
Interest on capital	145	1	11	interest on capital	2,959	15	9
	£2,959	15	9		£2,959	15	9

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital Account	2,961	0	3	Furniture	2,385	18	6
Creditors—				Mechanical appliances	107	17	9
Departmental	104	0	8	Library	467	4	0
Sundry	341	16	10	Sundry debtors—			
Treasury Adjustment Account	2,678	18	8	Departmental	2	16	0
				Sundry	162	4	5
				Excess of expenditure over income	2,959	15	9
	£6,085	16	5		£6,085	16	5

NOTE.—The value of free searches (calculated at ordinary search fee rates) made by local bodies, surveyors, and Government Departments during the year ending 31st March, 1939, was £6,152 8s.

P. G. PEARCE, Secretary for Land and Deeds.

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].—CYRIL G. COLLINS, Controller and Auditor-General.

LANDS AND SURVEY DEPARTMENT.

NEW ZEALAND UNIVERSITY ENDOWMENT ACCOUNT (WESTLAND).

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Receipts.</i>				<i>Payments.</i>			
Balance in Treasury Deposit Account at 1st April, 1938—	£	s. d.	£	s. d.	Administration expenses	£	s. d.
Cash	1,446	18 9			Balance in Treasury Deposit Account at 31st March, 1939—		4 15 1
Investments	2,300	0 0			Cash	79	4 5
			3,746	18 9	Investments	3,850	0 0
Rents			95	0 9			3,929 4 5
Interest on investments			92	0 0			
			<u>£3,933</u>	<u>19 6</u>			<u>£3,933 19 6</u>

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Dr.</i>				<i>Cr.</i>			
Administration expenses under section 4, Land Laws Amendment Act, 1927	£	s. d.	£	s. d.	Accrued rent	£	s. d.
Balance transferred to Capital Account	4	15 1	190	8 4	Interest on investments	102	13 3
			<u>£195</u>	<u>3 5</u>		92	10 2
						<u>£195</u>	<u>3 5</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
Capital—	£	s. d.	£	s. d.	Land	£	s. d.
Balance at 1st April, 1938	5,919	15 9			Sundry debtors for rent	2,195	0 0
Transfer from Revenue Account	190	8 4			Interest on investments accrued but not due	2	12 9
			6,110	4 1	Cash in Treasury Deposit Account—	11	11 11
Rents paid in advance			2	16 3	Cash	79	4 5
Rents due but not accrued			25	8 9	Investments	3,850	0 0
			<u>£6,138</u>	<u>9 1</u>			3,929 4 5
							<u>£6,138 9 1</u>

R. G. MACMORRAN, Under-Secretary for Lands.
G. I. BEESON, 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.—
CYRIL G. COLLINS, Controller and Auditor-General.

MENTAL HOSPITALS DEPARTMENT.

INSTITUTIONAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1939.

	Auckland.	Christchurch.	Dunedin.	Hokitika.	Nelson.	Portraua.	Tokanui.	Kingseat.	Marton.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<i>Expenditure.</i>										
Salaries ..	57,355 10 10	69,038 2 8	67,217 13 6	24,564 3 11	34,488 0 4	71,848 9 4	35,004 8 8	20,430 13 6	..	379,947 2 9
Official visitors ..	48 6 0	25 4 0	..	4 4 0	..	22 18 4	..	..	..	100 12 4
Advertising, books, &c. ..	25 16 5	10 18 11	46 18 5	23 10 5	6 7 2	49 13 2	..	24 6 11	..	215 16 0
Bacteriological research ..	168 13 0	1 18 1	..	1 1 0	..	123 16 0	..	..	..	295 8 1
Bedding and clothing ..	5,011 3 11	6,526 16 1	4,626 1 11	2,086 7 9	3,315 1 7	5,408 13 11	1,942 15 4	1,412 18 4	..	30,329 18 10
Buildings, repairs, and maintenance ..	4,767 0 4	5,514 16 0	5,807 9 4	5,514 16 0	5,500 0 8	3,465 8 0	7,217 1 1	1,514 10 1	..	28,786 5 6
Dental services ..	9 10 5	19 15 1	14 8 3	..	12 6 6	2 7 3	6 4 8	4 14 6	..	75 12 3
Farm-produce consumed ..	3,826 18 10	6,020 18 9	13,494 14 3	1,176 14 1	4,199 2 7	4,951 3 2	5,564 2 6	2,604 3 11	..	41,837 18 1
Fencing, draining, and roading ..	..	0 17 7	38 5 6	5 16 6	8 3 9	20 10 8	0 4 9	..	..	73 18 9
Freight and cartage ..	54 3 4	373 19 9	355 0 1	31 18 0	236 5 5	314 2 4	187 4 2	103 10 10	..	1,656 3 11
Fuel, light, water, &c. ..	7,194 12 2	7,033 10 5	5,659 10 5	2,093 5 1	4,783 16 8	7,420 17 6	4,240 17 6	2,190 12 11	..	40,617 2 8
Funeral expenses ..	69 6 0	54 12 6	103 18 1	30 0 0	132 15 6	125 18 11	40 0 8	55 14 8	..	612 6 4
Furniture repairs, &c. ..	339 1 11	633 18 9	795 13 2	214 4 0	348 11 2	1,007 16 4	261 6 11	702 5 5	..	4,302 17 8
Gardens and shrubberies ..	57 19 8	173 7 7	36 2 2	31 7 0	80 12 7	68 8 6	69 17 5	57 6 3	..	575 1 2
Laundry expenses ..	249 5 4	521 7 4	444 2 9	45 17 4	114 5 9	473 6 2	214 10 2	276 5 1	..	2,338 19 11
Machinery, repairs, and stores ..	103 10 11	172 17 5	121 4 10	16 9 4	75 7 1	202 15 9	124 10 9	11 8 5	..	828 4 6
Maintenance of Motor-vehicles ..	19 19 8	396 0 8	398 4 6	34 12 6	115 9 9	166 7 11	324 3 4	175 8 9	..	1,630 7 1
Medical fees ..	158 9 9	151 5 9	74 9 2	32 4 5	..	183 7 3	..	1 1 0	..	600 17 4
Nursing staff—										
Transfer expenses ..	8 9 5	4 18 3	67 6 8	3 8 2	12 19 0	45 3 2	4 15 0	30 19 0	..	177 18 8
Treatment in general hospitals ..	34 0 0	9 10 6	..	..	19 4 0	6 15 6	..	..	..	69 10 0
Uniforms, purchase of ..	452 15 0	617 2 9	288 2 5	199 18 6	129 1 9	331 5 10	320 6 0	123 6 2	..	2,461 18 5
Office equipment ..	6 0 10	5 7 0	0 8 11	0 2 7	..	0 9 10	..	7 10 6	..	19 19 8
Overtime ..	1,411 15 10	23 4 0	9 12 6	..	1,291 16 7	744 10 11	120 6 6	..	..	3,601 6 4
Patients' friends ..	..	..	50 0 0	..	..	..	..	..	..	50 0 0
" gratuities ..	15 10 0	..	29 12 9	19 17 0	118 14 7	76 2 9	3 0 0	..	..	262 17 1
" recreation ..	798 8 7	907 14 2	921 14 4	331 0 11	501 4 1	1,418 7 2	477 9 2	335 15 3	..	5,691 13 8
" transfer expenses ..	..	13 2 9	..	1 3 9	2 15 0	23 17 4	..	..	..	40 18 10
" treatment in general hos- pitals ..	144 10 6	160 1 0	117 16 6	3 2 6	13 17 6	210 14 0	4 2 0	7 13 0	..	661 17 0
Postages and telegrams ..	84 13 6	120 0 4	128 4 1	24 15 0	47 2 0	130 7 11	58 16 3	34 13 11	..	628 13 0
Printing and stationery ..	185 7 4	168 16 2	125 4 6	97 8 5	128 11 6	284 12 7	114 13 6	102 4 7	..	1,206 18 7
Rations ..	15,178 6 3	15,992 1 4	9,989 0 3	6,333 8 2	9,102 11 9	20,362 16 9	6,257 17 10	8,454 12 5	..	91,670 14 9
Stores—										
Loose and artisan's tools ..	193 1 1	317 19 3	130 8 6	41 16 6	13 9 2	60 3 8	103 7 9	12 15 10	..	873 1 9
Other ..	197 7 2	1,225 18 5	840 3 9	103 8 0	300 16 6	930 16 0	227 13 0	384 6 0	..	4,210 8 10
Surgery and dispensary—										
Drugs ..	240 19 6	265 17 11	366 7 4	117 12 10	105 6 6	378 18 0	100 9 1	104 1 11	..	1,679 13 1
Wines and spirits ..	4 3 6	2 0 0	1 0 0	..	..	1 8 6	2 2 0	..	..	10 14 0
Telephone services ..	57 19 6	119 0 10	199 8 11	33 4 1	57 18 8	140 6 10	96 0 3	89 16 5	..	793 15 6
Travelling-expenses ..	87 19 1	344 0 8	261 16 11	9 19 1	14 8 2	373 14 2	131 0 0	146 2 6	..	1,369 0 7
Travelling-allowances ..	147 16 8	39 18 7	229 1 3	32 0 7	62 7 10	55 13 3	50 6 3	96 13 5	..	713 17 10
Sundry expenses ..	5 0 0	53 12 10	8 3 4	1 5 0	1 6 4	2 16 10	..	0 11 9	..	72 16 1

MENTAL HOSPITALS DEPARTMENT—continued.

INSTITUTIONAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1939—continued.

	Auckland.	Christchurch.	Dunedin.	Hokitika.	Nelson.	Porirua.	Tokanui.	Kingseat.	Marton.*	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<i>Expenditure—continued</i>										
Head Office administration expenses	1,724 12 0	1,781 5 7	1,507 6 9	609 19 1	1,068 15 4	2,032 5 6	878 9 11	784 0 8	..	10,386 14 10
Law-costs	2 7 0	..	..	..	..	2 11 6	..	..	..	4 18 6
Grants to widows of officers .. ..	..	308 12 5	66 6 6	..	..	105 14 11	..	..	..	172 1 5
Compensation under Workers' Compensation Act .. ..	..	..	..	..	..	..	..	..	..	308 12 5
Depreciation	3,842 19 10	6,692 1 0	8,193 13 8	3,162 0 7	5,851 1 10	7,119 8 9	5,432 2 10	6,622 11 5	..	46,915 19 11
Total	104,283 11 1	125,842 13 1	122,764 16 2	41,523 11 8	67,259 14 7	130,695 2 2	69,608 9 10	46,902 15 4	..	708,880 13 11
Balance brought down	41,409 8 7	65,659 11 2	67,616 4 2	23,420 8 1	34,057 1 10	46,796 14 9	40,776 0 9	16,667 11 1	..	336,403 0 5
Interest	5,964 5 8	10,175 10 7	8,898 0 10	3,323 15 3	7,548 7 0	10,387 0 3	6,758 4 2	11,872 5 11	945 17 1	65,873 6 9
Net loss from farms .. ..	..	..	..	157 16 3	..	..	..	..	..	157 16 3
Total	47,373 14 3	75,835 1 9	76,514 5 0	26,901 19 7	41,605 8 10	57,183 15 0	47,534 4 11	28,539 17 0	945 17 1	402,434 3 5
<i>Income.</i>										
Maintenance fees	56,822 2 6	52,773 6 1	48,023 7 5	15,229 19 11	29,722 5 8	75,671 18 1	24,671 5 2	27,554 18 5	..	330,469 3 3
Board and lodging	5,555 11 8	6,786 0 0	6,306 13 11	2,464 16 11	3,080 17 6	7,415 7 10	3,434 11 2	2,464 0 0	..	37,507 19 0
Metal, rags, &c., sale of	23 18 3	77 17 3	84 0 9	..	..	24 0 6	..	49 2 2	..	258 18 11
Ofal institution	131 15 8	135 18 7	34 15 9	66 5 8	2 6 8	111 17 8	170 19 5	2 9 4	..	656 8 9
Rent	335 0 0	410 0 0	654 0 0	175 0 0	374 7 5	650 0 0	542 0 0	160 0 0	..	3,300 7 5
Sundries	5 14 5	..	45 14 2	167 1 1	22 15 6	25 3 4	13 13 4	4 14 4	..	284 16 2
Balance carried down	41,409 8 7	65,659 11 2	67,616 4 2	23,420 8 1	34,057 1 10	46,796 14 9	40,776 0 9	16,667 11 1	..	336,403 0 5
Total	104,283 11 1	125,842 13 1	122,764 16 2	41,523 11 8	67,259 14 7	130,695 2 2	69,608 9 10	46,902 15 4	..	708,880 13 11
Net profit from farms	599 8 0	2,468 14 4	3,879 14 10	..	1,102 7 0	565 7 8	1,484 16 8	2,326 12 1	..	12,427 0 7
Excess of expenditure over income	46,774 6 3	73,366 7 5	72,634 10 2	26,901 19 7	40,503 1 10	56,618 7 4	46,049 8 3	26,213 4 11	945 17 1	390,007 2 10
Total	47,373 14 3	75,835 1 9	76,514 5 0	26,901 19 7	41,605 8 10	57,183 15 0	47,534 4 11	28,539 17 0	945 17 1	402,434 3 5
*Net cost per patient per year	36 12 0	55 11 7	65 0 6	59 10 4	51 2 9	37 11 11	70 14 9	45 2 4	..	50 13 5

* The decrease in net cost per patient is brought about by the large increase in sundry debtors as at 31st March, 1939. See note at foot of Balance-sheet.

MENTAL HOSPITALS DEPARTMENT—continued.
FARM WORKING ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1939.

	Auckland.	Christchurch.	Dunedin.	Hokitika.	Nelson.	Portlra.	Tokanui.	Kingseat.	Totals.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<i>Expenditure.</i>									
Live-stock 1st April, 1938	2,029 5 0	4,172 12 6	5,921 15 0	450 0 0	4,338 2 6	3,620 7 6	7,756 0 0	2,350 0 0	30,638 2 6
Stored and growing crops	1,044 10 8	3,331 0 3	3,388 11 3	211 7 3	1,691 3 7	1,169 16 9	2,384 12 0	1,766 13 4	14,987 15 1
Purchases of live-stock	128 11 11	719 13 10	5,677 0 7	11 2 11	167 14 0	35 16 0	1,921 3 3	133 13 0	9,243 13 0
Live-stock sundries	6 7 2	63 12 4	151 15 3	862 1 8	37 10 5	2,351 9 3	2,847 13 4	14 0 7	388 9 3
Salaries and wages	1,073 17 0	2,430 0 7	4,930 14 7	139 14 7	2,180 10 11	860 2 3	546 14 4	1,259 17 7	17,936 4 11
Feed	442 17 2	408 11 8	566 0 6	80 10 6	327 5 7	269 10 10	405 13 8	117 11 5	3,310 8 9
Fertilizers	369 4 3	218 2 0	240 3 6	34 6 11	116 18 11	99 17 4	63 16 3	173 3 0	2,423 8 6
Seeds	40 1 0	34 14 9	265 15 5	7 15 3	46 6 5	563 18 9	86 19 5	54 15 4	828 13 7
Repairs (implements, harness, &c.)	113 5 7	412 4 9	87 3 4	51 18 5	..	..	372 5 6	..	808 10 1
Sundries	73 15 10	89 17 5	463 13 8	..	..	2 12 6	..	..	1,615 9 7
Building repairs	..	3 11 8	..	..	0 12 9	..	..	..	2 12 6
Machinery repairs	0 4 5	59 1 11	113 1 4	11 11 8	58 1 7	..	..	3 7 5	12 3 0
Fencing, draining, and roading	4 9 8	23 0 0	70 6 0	..	12 16 8	8 2 3	177 5 9	135 18 8	567 12 10
Freight and cartage	1 3 3	525 14 3	..	..	..	..	64 14 11	13 12 1	185 12 11
Rents, rates, &c.	..	123 6 9	309 2 4	17 0 5	174 2 9	253 13 5	222 9 4	11 2 0	525 14 3
Depreciation	136 13 0	4,176 11 8	5,281 18 3	..	2,155 19 1	1,771 9 11	2,504 18 11	3,006 11 8	1,247 10 0
Carried down	2,028 13 3	16,791 16 4	27,467 1 0	1,877 9 7	11,536 2 0	11,502 13 2	19,426 18 0	9,553 4 3	20,926 2 9
Less loss carried down	..	..	..	72 2 10	..	..	..	..	72 2 10
Total	7,492 19 2	16,791 16 4	27,467 1 0	1,805 6 9	11,536 2 0	11,502 13 2	19,426 18 0	9,553 4 3	105,648 3 6
Interest on capital	1,429 5 3	1,707 17 4	1,402 3 5	85 13 5	1,053 12 1	1,206 2 3	1,020 2 3	679 19 7	8,584 15 7
Net profit	599 8 0	2,468 14 4	3,879 14 10	72 2 10	1,102 7 0	565 7 8	1,484 16 8	2,326 12 1	12,427 0 7
Loss brought down	..	..	..	..	..	..	..	..	72 2 10
Total	2,028 13 3	4,176 11 8	5,281 18 3	157 16 3	2,155 19 1	1,771 9 11	2,504 18 11	3,006 11 8	21,083 19 0
<i>Income.</i>									
Live-stock sales	683 19 0	2,123 17 1	1,650 10 8	47 9 0	1,239 2 4	1,318 7 10	2,572 18 0	1,363 16 6	11,000 0 5
Poultry	358 18 0	499 10 4	727 2 0	..	316 10 7	724 18 8	..	..	2,626 19 7
Skins, hides, &c.	44 2 9	27 12 0	1,235 4 11	9 7 2	21 2 5	74 9 1	351 12 8	10 3 2	1,773 14 2
Wool	..	274 5 9	138 0 0	..	307 15 10	60 2 0	303 5 0	..	1,083 8 7
Butterfat	..	..	596 6 10	..	297 3 6	25 16 10	1,233 12 7	968 18 4	3,121 18 1
Milk and cream	1,678 14 2	2,782 11 2	3,697 8 7	738 11 1	1,548 9 9	3,123 6 6	1,607 11 10	1,222 8 1	16,399 1 2
Fruit and vegetables	1,746 0 5	2,455 12 7	3,248 19 11	249 18 6	1,753 2 5	1,105 5 4	1,063 10 1	1,382 12 10	13,005 2 1
Meat	43 10 0	302 10 6	6,031 5 9	188 4 6	368 10 3	64 4 5	2,894 0 7	25 3 0	9,917 9 0
Cereals, hay, &c.	..	143 2 9	..	..	12 9 2	..	..	..	155 11 11
Sundries	..	..	..	..	287 18 11	34 1 1	..	41 16 4	363 16 4
Live-stock as at 31st March, 1939	1,870 17 6	4,352 7 6	6,269 7 6	452 0 0	4,072 2 6	4,035 10 0	7,038 10 0	2,948 10 0	31,039 5 0
Stored and growing crops, 31st March, 1939	1,066 17 4	3,830 6 8	3,872 14 10	119 16 6	1,311 14 4	936 11 5	2,361 17 3	1,589 16 0	15,089 14 4
Total	7,492 19 2	16,791 16 4	27,467 1 0	1,805 6 9	11,536 2 0	11,502 13 2	19,426 18 0	9,553 4 3	105,576 0 8
Profit brought down	2,028 13 3	4,176 11 8	5,281 18 3	157 16 3	2,155 19 1	1,771 9 11	2,504 18 11	3,006 11 8	20,926 2 9
Net loss to Institution Account	..	..	..	..	..	..	..	..	157 16 3
Total	2,028 13 3	4,176 11 8	5,281 18 3	157 16 3	2,155 19 1	1,771 9 11	2,504 18 11	3,006 11 8	21,083 19 0

MENTAL HOSPITALS DEPARTMENT—*continued.*

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>				<i>Income.</i>			
		£	s. d.			£	s. d.
Institutional accounts—				Balance		390,007	2 10
Auckland		46,774	6 3				
Christchurch		73,366	7 5				
Seacliff		72,634	10 2				
Hokitika		26,901	19 7				
Nelson		40,503	1 10				
Porirua		56,618	7 4				
Tokanui		46,049	8 3				
Kingseat		26,213	4 11				
Marton		945	17 1				
		<u>£390,007</u>	<u>2 10</u>			<u>£390,007</u>	<u>2 10</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
		£	s. d.			£	s. d.
Capital Account: Public Works Fund		2,262,715	6 8	Land		241,344	12 1
Sundry creditors—	£ s. d.			Buildings (institutional)		1,213,827	5 6
Departmental	1,506 16 6			Buildings (farm)		29,731	12 10
Other	7,570 0 6			Improvements		94,995	0 0
		9,076	17 0	Other vehicles		1,518	15 1
Bad Debts Reserve		61,871	4 1	Loose and artisans' tools		2,727	17 2
Writing-off, Reserve Account		3,606	17 9	Farm implements		3,290	12 9
Treasury Adjustment Account		274,750	14 2	Plant and machinery (institutional)		79,199	17 4
				Plant and machinery (farm)		2,670	10 1
				Furniture and fittings		51,416	3 1
				Stores equipment		138,019	5 6
				Motor-vehicles		2,556	8 7
				Surgical instruments		647	9 3
				Live-stock		31,039	5 0
				Stored and growing crops		15,089	14 4
				Sundry debtors—	£ s. d.		
				Departmental	352 6 11		
				Others	309,943 6 8		
						310,295	13 7
				Payments in advance		36	16 11
				Assets in Suspense		3,606	17 9
				Excess of expenditure over income		390,007	2 10
		<u>£2,612,020</u>	<u>19 8</u>			<u>£2,612,020</u>	<u>19 8</u>

NOTE.—(a) No charge has been made in farm accounts in respect of patient's labour. (b) The high figure for sundry debtors is due to the fact that, whenever possible, a charge for maintenance has been made up to the 31st March, 1939. Owing to the operation of the Social Security Act, 1938, charges for maintenance in mental hospitals ceased as from 1st April, 1939. Charges against estates which, in the ordinary course, would have been deferred until the death or discharge of the patient have been established up to 31st March, 1939.

THEO. G. GRAY, Director-General of Mental Hospitals.
F. J. TWISS, Accountant.

I hereby certify that the Farm Working Accounts, Institutional Accounts, 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 enclosed thereon, and to the explanatory notes dealing with departmental accounts generally as appearing at commencement of parliamentary return B.—1 [Pt. IV].—CYRIL G. COLLINS, Controller and Auditor-General.

NATIONAL PROVIDENT AND FRIENDLY SOCIETIES DEPARTMENT.

NATIONAL PROVIDENT DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.	£	s.	d.	
Administration charges—				Balance carried down			£ 128,104 19 8
Salaries	10,957	11	10				
Audit	175	0	0				
Fees for certificates of birth, &c. ..	50	0	0				
Rent	1,093	15	2				
Commission, allowances, and agency expenses	5,595	14	6				
Postages, telegrams, &c. ..	238	16	2				
Telephone services	144	11	7				
Government Actuary : Services ..	919	11	0				
Post and Telegraph Department : Services	628	19	6				
Travelling allowances and expenses	367	4	3				
Printing and stationery	328	13	4				
Fuel, light, power, and water ..	111	3	4				
Removal of offices	141	2	3				
Office maintenance	319	8	1				
			21,071 11 0				
Other items—							
Maternity claims	40,632	0	0				
State subsidy	66,207	2	6				
Depreciation	194	6	2				
			107,033 8 8				
			£128,104 19 8				£128,104 19 8
			£ s. d.				£ s. d.
Balance brought down			128,104 19 8	Excess of expenditure over income			128,161 8 8
Interest on capital			56 9 0				
			£128,161 8 8				£128,161 8 8

FRIENDLY SOCIETIES DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.	£	s.	d.	
Administration charges—				Sundry fees			£ 1 12 0
Salaries	1,163	18	4	Balance carried down			£ 3,930 13 11
Postages and telegrams	54	18	7				
Printing and stationery	109	15	8				
Rent	144	6	6				
Telephone services	17	14	5				
Travelling allowances and expenses ..	33	6	8				
Government Actuary : Services ..	2,300	0	0				
Removal of offices	28	4	5				
Fuel, light, power, and water ..	14	18	7				
Office maintenance	65	2	9				
			3,932 5 11				
			£3,932 5 11				£3,932 5 11
			£ s. d.				£ s. d.
Balance brought down			3,930 13 11	Excess of income over expenditure			3,930 13 11
			£3,930 13 11				£3,930 13 11

NATIONAL PROVIDENT AND FRIENDLY SOCIETIES DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital Account	1,569	8	7	Office furniture and fittings	800	2	11
Creditors—				Mechanical appliances	769	5	8
Departmental	203	11	8	Stationery	325	11	11
Sundry	1,763	8	6	Stamps	14	3	2
Writing-off Suspense	4	17	6	Assets Suspense Account	4	17	6
Treasury Adjustment Account	130,464	17	6	Excess of expenditure over income—			
				National Provident Department	128,161	8	8
				Friendly Societies Department	3,930	13	11
							132,092 2 7
			£134,006 3 9				£134,006 3 9

R. SINEL, Superintendent.

R. M. PORTEOUS, 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].—CYRIL G. COLLINS, Controller and Auditor-General.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

BALANCE-SHEET AS AT 31ST MARCH, 1939.

NOTE.—The proportion of police to population was 1 to 1,129, and the cost per inhabitant for the year 1938-39 (exclusive of expenditure on the erection and maintenance of buildings, interest, and depreciation charges) was 7s. 5½d.

R. F. MADDEN, Secretary, Police Department.

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].—CYRIL COLLINS, Controller and Auditor-General.

DEPARTMENT OF SCIENTIFIC AND INDUSTRIAL RESEARCH—continued.
BALANCE-SHEET AS AT 31st MARCH, 1939.

B.—1 [Pt. IV].

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—		Head Office.	Research Investigations.	Dominion Laboratory.	Dominion Observatory.	Geological Survey.	Meteorological Office.	Apia Observatory.	Magnetic Observatory.	Total.
<i>Liabilities.</i>		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Capital—	..	..	27,224 5 8	..	..	..	..	..	..	27,224 5 8
Public Works Fund	..	..	33,377 4 4	8,654 8 6	1,137 17 4	3,876 10 10	1,230 13 4	2,350 2 6	1,197 9 11	55,609 15 9
Consolidated Fund	..	..	..	..	..	..	..	..	..	..
Creditors—	..	..	..	..	..	..	..	..	..	..
Sundry	..	43 13 7	2,484 5 9	66 14 5	17 1 2	50 6 7	98 16 0	7 3 6	11 13 2	2,779 14 2
Departmental ..	..	39 9 1	586 5 1	59 3 11	20 5 2	18 17 10	224 13 3	..	0 3 3	948 17 7
Amounts held on deposit—	..	..	..	..	..	..	..	957 9 0	..	957 9 0
Apia Observatory	..	..	..	..	..	..	..	..	..	..
Sales of British Standards specifications	..	..	55 16 2	..	..	..	..	..	..	55 16 2
Advances for research purposes	..	..	50 0 0	..	..	..	..	..	..	50 0 0
Writings-off Suspense Account	..	..	20 18 3	1 5 0	..	..	..	..	..	22 3 3
Treasury Adjustment Account	..	12,345 9 6	92,395 0 3	20,579 18 8	3,329 4 8	14,271 1 1	9,065 13 8	2,642 4 5	2,824 8 3	157,453 0 6
	..	16,214 1 2	156,193 15 6	29,361 10 6	4,504 8 4	18,216 16 4	10,619 16 3	5,956 19 5	4,033 14 7	245,101 2 1
<i>Assets.</i>		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Land	..	..	4,717 15 2	..	..	..	3 3 0	..	..	4,720 18 2
Buildings	..	..	28,888 10 5	..	12 17 7	..	64 8 9	1,591 12 5	314 19 8	30,872 8 10
Furniture and fittings	..	291 6 8	2,721 2 3	398 6 11	63 9 10	181 8 3	301 12 3	140 8 10	56 1 7	4,153 16 7
Mechanical office appliances	..	62 19 8	828 12 6	80 6 6	42 11 11	14 1 4	142 19 10	64 18 7	117 19 9	1,354 10 1
Libraries and books	..	414 8 8	1,066 4 6	1,591 11 1	133 0 7	55 6 7	59 1 8	37 10 10	38 13 7	3,395 17 6
Technical instruments, apparatus and equipment	..	43 0 0	14,393 7 4	5,551 12 8	868 7 8	311 2 3	646 15 3	504 2 7	663 17 10	22,982 5 7
Platinumware	..	..	..	976 7 9	..	..	..	..	..	976 7 9
Plant and machinery	..	..	658 10 6	..	..	..	..	..	..	658 10 6
Motor-vehicles	..	..	3,587 3 3	..	..	..	..	..	..	3,587 3 3
Bicycles and other transport equipment	..	..	21 6 3	..	..	..	..	4 9 0	..	25 15 3
Horses and harness	..	..	113 18 8	..	..	..	..	..	..	113 18 8
Permanent improvements, roading, fencing, &c.	..	..	648 12 1	..	..	..	..	..	..	648 12 1
Tools and equipment	..	..	1,535 14 7	56 3 7	17 9 9	45 19 9	12 12 7	7 0 3	5 17 6	1,680 18 0
Lithographic blocks, slides, and plates	..	..	..	..	..	21 6 11	..	..	..	21 6 11
Fossil and collections	..	..	..	..	..	6,205 0 0	..	..	..	6,205 0 0
Stocks of saleable publications	..	2,973 14 0	1,420 12 6	..	..	3,247 5 9	..	..	..	7,641 12 3
Stamps on hand	..	41 10 11	112 11 4	4 10 3	9 6 7	5 15 10	12 9 5	..	8 14 8	194 19 0
Debtors—	..	..	..	..	..	..	..	..	..	..
Sundry	..	6 18 2	155 5 6	..	..	0 5 0	1 11 0	..	..	163 19 8
Departmental ..	..	21 5 9	265 6 2	510 10 0	3 2 7	8 19 4	3 17 0	..	..	813 0 10
Assets in Suspense	..	..	..	1 5 0	..	..	..	..	..	22 3 3
Advances for research purposes	..	..	50 0 0	..	..	..	..	..	..	50 0 0
Cash in Consolidated Fund Deposits Accounts	..	..	55 16 2	..	..	..	..	957 9 0	..	1,013 5 2
Excess of expenditure over income	..	12,358 17 4	94,932 8 1	20,190 16 9	3,354 1 10	8,120 5 4	9,371 5 6	2,649 7 11	2,827 10 0	153,804 12 9
	..	16,214 1 2	156,193 15 6	29,361 10 6	4,504 8 4	18,216 16 4	10,619 16 3	5,956 19 5	4,033 14 7	245,101 2 1

F. R. CALLAGHAN, Acting-Secretary.
R. D. MCGILLIVRAY, 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] and to the following comment: The value of consumable stores on hand is not recorded in the accounts.—CYRIL COLLINS, Controller and Auditor-General.

PUBLIC SERVICE COMMISSIONER'S OFFICE.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>				<i>Income.</i>			
		£	s. d.			£	s. d.
Salaries .. .. .	..	12,672	16 1	Examination fees .. ..	..	755	11 2
Advertising, &c. .. ..	..	20	9 6	Balance carried down .. ..	..	15,386	8 11
Office fittings and requisites .. ..	..	58	18 1				
Printing and stationery .. ..	..	381	6 3				
Postage and telegrams .. ..	..	211	13 3				
Rent .. .. .	..	588	14 8				
Telephones .. .. .	..	129	11 7				
Travelling-expenses .. ..	..	559	2 11				
Appeal Board .. .. .	..	1,038	16 1				
Overtime and meal allowances .. ..	..	255	19 1				
Official visit of inspection to Rarotonga ..	..	145	0 0				
Legal expenses .. .. .	..	43	1 2				
Depreciation .. .. .	..	36	11 5				
		<u>£16,142</u>	<u>0 1</u>			<u>£16,142</u>	<u>0 1</u>
		£	s. d.			£	s. d.
Balance brought down .. .. .	..	15,386	8 11	Excess of expenditure over income .. ..	..	15,405	17 5
Interest on capital .. .. .	..	19	8 6				
		<u>£15,405</u>	<u>17 5</u>			<u>£15,405</u>	<u>17 5</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>				<i>Assets.</i>			
		£	s. d.			£	s. d.
Capital Account .. .. .	..	689	11 2	Office furniture .. .. .	..	689	11 2
Treasury Adjustment Account .. ..	..	15,397	19 11	Stationery on hand .. .. .	..	80	10 0
Sundry creditors—	£ s. d.			Official stamps .. .. .	..	6	8 2
Departmental .. .. .	..	39	17 10	Excess of expenditure over income .. ..	..	15,405	17 5
Others .. .. .	..	54	17 10				
		<u>94</u>	<u>15 8</u>				
		<u>£16,182</u>	<u>6 9</u>			<u>£16,182</u>	<u>6 9</u>

G. T. BOLT, Secretary, Public Service Commissioner.

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].—CYRIL G. COLLINS, Controller and Auditor-General.

STAMP DUTIES DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Freight and cartage	18	18 2	Death duty	1,679	378 15 4
Office equipment	34	19 10	Duty on instruments	391,642	17 9
Postage and telephones	1,321	7 0	Fines and penalties	2,047	10 3
Valuation fees	13	15 7	Adhesive stamps	144,019	0 0
Advertising	150	14 2	Impressed stamps	235,097	10 11
Travelling and transfer fees	284	6 1	Miscellaneous receipts	56	12 9
Fuel, light, and cleaning	723	1 6	Licenses to companies	90,871	17 7
Law-costs	289	15 11	Gift duty	119,084	6 11
Rent	2,774	10 6	Amusements-tax	92,393	3 5
Salaries	27,863	13 5	Overseas passenger duty	29,173	3 0
Interest on succession duty (refund)	638	11 2	Racing revenue	674,052	17 1
Cost of stamp printing	1,425	5 8	Sharebrokers' licenses	1,861	14 6
Stamping machine (maintenance)	35	3 1	Mortgagees' indemnity fees	1,842	18 0
Printing and stationery	1,564	12 3	Lottery duty	18,210	18 6
Typewriters (maintenance)	8	6 10			
Miscellaneous expenses	0	16 6			
Refund totalizator-tax	46,799	14 0			
Depreciation	961	17 6			
Compassionate allowance to widow of deceased officer	112	0 0			
Overtime and meal allowances	211	4 0			
Loss on equipment disposed of	1	6 3			
Balance carried down	3,394,499	6 7			
	<u>£3,479,733</u>	<u>6 0</u>		<u>£3,479,733</u>	<u>6 0</u>
	£	s. d.		£	s. d.
Interest on capital	157	6 8	Balance brought down	3,394,499	6 7
Balance, excess income over expenditure	3,394,341	19 11			
	<u>£3,394,499</u>	<u>6 7</u>		<u>£3,394,499</u>	<u>6 7</u>

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital	3,543	17 7	Furniture	384	17 5
Creditors—			Mechanical appliances	130	9 6
Departmental	757	0 1	Machinery	2,853	10 8
For refunds	6,729	6 10	Library	175	0 0
Sundry	212	16 6	Assets in Suspense	12,059	3 3
	<u>7,699</u>	<u>3 5</u>	Debtors—		
Writing-off reserve	12,059	3 3	Sundry	343,355	2 6
Sundry depositors	231	18 4	Departmental	88,614	19 8
Excess of income over expenditure	3,394,341	19 11	Deposit Accounts: Departmental	231	18 4
			Treasury Adjustment Account	2,970,071	1 2
	<u>£3,417,876</u>	<u>2 6</u>		<u>£3,417,876</u>	<u>2 6</u>

P. G. PEARCE, Commissioner of Stamp Duties.

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].—CYRIL G. COLLINS, Controller and Auditor-General.

STATE FIRE INSURANCE OFFICE.

REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31ST DECEMBER, 1938.

	£	s.	d.		£	s.	d.
Premiums after deduction of reinsurance ..	193,500	11	1	Bonus rebate to policyholders ..	37,746	13	10
Other receipts ..				Losses by fire and earthquake (after deduction of reinsurance) ..	30,839	9	6
Interest, commission, and rent ..	48,247	7	0	Income-tax ..	32,288	0	0
Less land-tax ..	2,148	7	6	Commission ..	10,109	11	3
	46,098	19	6	Salaries ..	32,347	16	10
				Contributions to Public Service Superannuation Fund ..	430	0	0
				Contribution to Fire Boards under the Fire Brigades Act, 1908 ..	10,491	12	7
				Expenses of management—			
				Travelling-expenses ..	2,824	0	2
				Printing, stationery, and advertising ..	2,172	3	10
				Rent ..	1,296	3	1
				Exchange ..	54	6	4
				Postages, telegrams, cablegrams, and sundry charges ..	3,380	9	2
					9,727	2	7
				Office equipment ..	2,322	12	4
				Office premises : Depreciation ..	3,719	12	5
					170,022	11	4
				Investments Fluctuation Reserve ..	16,000	0	0
				Reinsurance Reserve ..	30,000	0	0
				Office premises : Written off ..	23,000	0	0
				Amount of fire-insurance funds at end of year ..	576	19	3
					£239,599	10	7
	£239,599	10	7				

BALANCE-SHEET OF THE STATE FIRE INSURANCE OFFICE ON THE 31ST DECEMBER, 1938.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital authorized by the State Fire Insurance Act, 1908 ..	100,000			Government securities ..	642,930	12	0
Less not raised ..	100,000			Local-authority securities ..	270,166	6	11
			Nil.	Rural Advances bonds ..	14,175	0	0
Bad Debts Reserve ..		1,500	0 0	Fixed deposits and at short call ..	90,000	0	0
Reserve Fund ..		746,583	11 0	Land and buildings ..	164,892	3	2
Investments Fluctuation Reserve Fund ..		75,000	0 0	Outstanding premiums ..	12,187	18	7
Reserve for unearned premiums ..		104,246	9 11	Interest accrued but not due ..	10,359	13	3
Bonus Rebate Reserve ..		112,500	0 0	Rent accrued or due ..	3,725	13	11
Reinsurance Reserve Fund ..		120,000	0 0	Rent overdue ..	138	0	0
Premium and other deposits ..		1,257	7 7	Cash in Reserve Bank of New Zealand at Wellington, or in transit to Wellington ..	48,298	0	8
Outstanding fire and earthquake losses ..		2,275	0 0	Imprest Account balances : Head Office and branches ..	946	3	1
Government taxes ..		32,967	2 0		49,244	3	9
Sundry creditors ..		43,951	17 4				
Other amounts owing by the Office—							
Reinsurance premiums due ..	11,466	3	9				
Commission ..	2,283	16	0				
Printing, stationery, and advertising ..		64	8 0				
Postages and sundry charges ..	3,146	16	9				
		16,961	4 6				
Fire-insurance funds, as per Revenue Account ..		576	19 3				
	£1,257,819	11	7		£1,257,819	11	7

J. H. JERRAM, General Manager.

L. H. OSBOEN, 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.

STATE FIRE INSURANCE OFFICE—*continued.*

REVENUE ACCOUNT OF THE ACCIDENT BRANCH OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31st DECEMBER, 1938.

	£	s.	d.		£	s.	d.
Premiums after deduction of reinsurances ..	202,279	10	0	Free-year bonus on personal accident policies ..	327	1	5
Interest	18,082	4	5	Claims	140,806	1	1
Less land and income tax ..	6,066	2	6	Commission	7,179	0	3
	12,016	1	11	Salaries	18,699	16	5
Profit on realization of securities	485	18	7	Contribution to Public Service Superannuation Fund	194	3	7
				Expenses of management	6,920	14	3
				Further appropriation to reserve for unearned premiums	31,649	6	3
					205,776	3	3
				Further appropriation to Investment Fluctuation Reserve	9,000	0	0
				Amount of Accident Funds, 31st December, 1938	5	7	3
	£214,781	10	6		£214,781	10	6

BALANCE-SHEET OF THE ACCIDENT BRANCH OF THE STATE FIRE INSURANCE OFFICE AS ON THE 31st DECEMBER, 1938.

Liabilities.	£	s.	d.	Assets.	£	s.	d.
Accident funds, as per Revenue Account ..	5	7	3	Government securities	212,515	0	0
Outstanding accident claims	102,510	0	0	Local-authority securities	214,480	18	11
Government taxes	6,341	0	0	Rural Advances bonds	4,725	0	0
Commission	1,503	0	1	Property under agreement for sale and purchase	3,980	0	0
Premiums and other deposits	1,049	0	0	Fixed deposits and at short call	32,620	0	0
Sundry creditors	155	0	0	Interest accrued but not due	4,147	16	10
Reinsurance premiums due	524	15	3	Agents' balances	10,855	6	11
Officers' Fidelity Fund	500	0	0	Sundry debtors, including Motor-vehicles Insurance (Third-party Risks) Act pool	80,619	0	1
Reserve for unearned premiums	105,508	19	9	Cash in hand on current account	20,873	17	4
Investment Fluctuation Reserve	50,000	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	275,719	17	9				
	£584,817	0	1		£584,817	0	1

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, 1939.

	£	s.	d.		£	s.	d.
Balance 31st January, 1938	834,465	9	6	Retiring and other allowances	329,098	18	11
Contributions of members	145,633	14	7	Contributions refunded—			
Contributions transferred from other funds ..	291	9	4	On voluntary retirement	34,217	2	11
Additional contribution from Fiji Government in respect to teachers in Fiji schools	305	17	1	On death of members	5,351	17	4
Government subsidy—				On lapse of membership	817	15	0
Under section 9, Finance Act (No. 2), 1937	123,000	0	0		40,386	15	3
Under section 9, Finance Act, 1938	113,000	0	0	Rebate of contributions under National Expenditure Adjustment Act, 1932, section 9 (2) to annuitants	318	8	6
Under the Act, section 112	82,416	13	4*	Contributions transferred to other funds	1,060	1	3
Under the Act, section 114	4,934	7	10	Administration expenses—			
On account of reduction of interest during year ended 31st March, 1938, under National Expenditure Adjustment Act, 1932	6,324	0	0	Commission, G.P.O.	637	9	6
	329,675	1	2	Commission, Public Trustee	1,148	18	10
Interest—				Clerical assistance	900	0	0
On investments	41,105	13	3	Postage and telegrams	100	0	0
On contributions in arrears	774	6	3	Office expenses	105	13	4
	41,879	19	6	Travelling-expenses of Board members	73	17	1
Less investments written down (proportion of premium on purchase of investments)	308	4	3	Medical fees	28	7	0
	41,571	15	3	Audit fees	50	0	0
	£1,351,943	6	11		3,044	5	9
				Reserves for—			
				Losses on investments	2,000	0	0
				Actuarial Examination, 1939	300	0	0
					2,300	0	0
				Balance at 31st January, 1939	975,734	17	3
					£1,351,943	6	11

* This amount includes £39,416 13s. 4d. received in 1937–38, and previously shown as paid in advance.

COST-OF-LIVING BONUS ACCOUNT FOR THE YEAR ENDED 31st JANUARY, 1939.

	£	s.	d.		£	s.	d.
Refund from Consolidated Fund	1,675	4	3	Balance due from Consolidated Fund, January, 1938	260	7	10
Balance due from Consolidated Fund, 31st January, 1939	133	2	10	Payment of bonus	1,547	19	3
	£1,808	7	1		£1,808	7	1

TEACHERS' SUPERANNUATION FUND—continued.

BALANCE-SHEET AS AT 31ST JANUARY, 1939.

[illegible]

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, 1939. The amount for the period to 31st January, 1939, not included in the year's accounts, is £5,022.

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 contingent liability in this respect is estimated at £4,000.

A. E. McKINNON, 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.—J. H. FOWLER, Controller and Auditor-General.

TRANSPORT DEPARTMENT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>				<i>Income.</i>			
	£	s.	d.		£	s.	d.
General administration—				Fees under Transport Licensing Act, 1931	34,929	8	7
Advertising, books, newspapers ..	170	2	1	Less refunds	243	17	0
Office cleaning	100	10	4				
Sundry expenses	21	1	2	Fees under Motor-vehicles Act, 1924			
Depreciation—				Balance	46,581	17	2
Motor-car	42	16	7				
Departmental library	5	11	3				
Furniture and fittings	249	15	7				
Mechanical office appliances	68	15	3				
Fuel, light, power, and water	116	17	9				
Maintenance of mechanical office appliances	24	4	6				
National Safety Council expenses	21	15	10				
Overtime and meal allowances	59	14	11				
Postages and telegrams	923	17	1				
Printing and stationery	1,100	2	0				
Rent of offices	1,382	2	10				
Road transport compensation:							
Tribunal expenses	140	1	6				
Salaries	16,349	1	0				
Telephone services	469	0	10				
Travelling-expenses	293	19	4				
Bad debts written off	25	17	6				
Cost of transfer of District Office, Wellington, to Civic Chambers	19	11	1				
Alterations and repairs to offices	77	1	1				
			21,661	19	6		
Expenses of Licensing Authorities—							
Advertising	491	7	7				
Depreciation: Motor-cars	193	4	0				
Travelling-allowances	487	17	0				
Car-running expenses	412	6	7				
Expenses of Conference	35	5	9				
Salaries	2,400	0	0				
Services of Registrar of Motor-vehicles	373	10	9				
Travelling-allowances—							
Secretaries	257	11	9				
Inspection of accounts	1,076	4	9				
			5,727	8	2		
Vehicle-inspection—							
Car-running expenses	2,263	12	10				
Depreciation—							
Motor-cars	660	2	3				
Brake-testing machines	17	12	8				
Ramp	2	15	9				
Equipment	83	19	5				
Salaries	7,894	10	7				
Services of Public Works Department	305	14	0				
Telephone services	101	15	8				
Travelling-expenses	999	11	5				
Car damage	64	4	0				
			12,393	18	7		
Traffic Inspection—							
Car-running expenses	9,684	9	4				
Depreciation—							
Motor-cars	2,664	9	7				
Loadometers	137	13	0				
First-aid equipment	5	11	6				
Loud-speaker equipment	2	5	10				
Sirens	22	16	2				
Fees for courses of instruction	5	4	6				
Maintenance of equipment	138	10	5				
Printing and stationery	110	10	1				
Purchase of other equipment	198	4	4				
Salaries	15,871	13	3				
Telephone services	1,085	18	10				
Translation fees and witnesses' expenses	26	5	6				
Travelling-expenses	2,267	4	4				
Uniforms	718	14	11				
Car damage	15	0	0				
Expenses consequent on death of Traffic Inspector	96	8	5				
Assistance to local bodies	17	17	8				
			33,068	17	8		
Civil engineering—							
Accident statistics	300	0	0				
Printing and stationery	16	1	1				
Salaries	1,118	4	6				
Travelling-expenses	120	5	7				
Depreciation	0	11	9				
			1,555	2	11		
Safety education and propaganda—							
General education and propaganda	5,677	11	7				
Travelling-expenses	234	8	10				
Salaries	1,049	18	6				
			6,961	18	11		
			£81,369	5	9		
			£	s.	d.		
Balance	46,581	17	2	Recovery of expenditure, 1937–38	268	4	10
Interest on capital	527	1	2	Balance	46,840	13	6
	£47,108	18	4		£47,108	18	4

BALANCE-SHEET AS AT 31ST MARCH, 1939.

G. L. LAURENSEN, Commissioner of Transport.
C. W. HARPER, 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 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, Controller and Auditor-General.

WESTPORT HARBOUR ACCOUNT.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1939.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
Dredging	27,114	14 0	Special coal rate	21,319	13 1
Harbour-maintenance	6,210	7 7	Endowment revenue	14,801	16 5
Breakwater-protective works	747	2 2	Port dues	4,590	19 10
Cape Foulwind Railway: Maintenance	261	0 0	Sale of stores, &c.	57	2 5
Payment to Public Works Department: Westport			Hire of plant	273	5 9
Harbour improvements	72	16 2	Rent	104	6 0
Working-expenses of tug and launch	122	15 8	Subsidy from Employment Promotion Fund	1,033	15 9
Office administration (local)	1,523	12 5	Supervision of explosives-magazine	75	0 0
Endowments: Administration expenses	415	3 0	Miscellaneous	4	4 0
Audit fees	35	0 0	Balance carried down	15,928	11 11
Telephone services	103	7 5			
Compensation for accidents	1,060	2 2			
Travelling-expenses	25	16 4			
Grants, &c.	5	5 0			
Head Office administration	600	0 0			
Depreciation—					
£ s. d.					
Buildings	138	11 5			
Dredge wharf, &c.	136	18 5			
Dredges, launches, &c.	2,255	17 5			
	2,531	7 3			
Interest on loans	17,360	6 0			
	£58,188	15 2		£58,188	15 2
	£ s. d.			£ s. d.	
Balance brought down	15,928	11 11	Transfer from General Reserve	1,426	6 7
Transfer to Sinking Fund	6,470	0 2	Excess of expenditure over income	20,972	5 6
	£22,398	12 1		£22,398	12 1

BALANCE-SHEET AS AT 31ST MARCH, 1939.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Loan Capital: New Zealand Loans Act, 1932—			Endowment lands—		
3-per-cent. stock	237,558	16 6	Leased	36,694	9 10
4-per-cent. debentures	6,411	15 3	Unleased	23,049	9 4
5-per-cent. debentures	117,352	18 10		59,743	19 2
Westport Harbour Act, 1920: 5-per-cent. debentures	8,250	19 6	Breakwaters	344,332	15 3
	369,574	10 1	Training-walls	102,998	0 0
Finance Act, 1932, section 16	92,421	14 3	Protective works and relief channel	17,384	9 0
	461,996	4 4	Limestone-quarry	128	0 0
Endowment capital	59,743	19 2	Gridiron	1,405	8 7
Sinking Fund Reserve	220,940	13 0	Dredge wharf	1,116	0 0
Writing-off, Reserve Account	36	3 10	Martin's Island	700	0 0
Payments in advance	480	3 4	Harbour buildings	2,124	14 7
Creditors—			Dredges, tug "Mana," plant, &c.	13,692	9 9
£ s. d.			Cape Foulwind Railway	8,250	19 6
Accrued interest	1,132	18 3	Office furniture and fittings	14	19 6
Departmental	289	15 11	Stock and stores	5,709	9 2
Sundry	5,465	4 8	Breakwater Repairs Suspense Account	3,397	12 11
	6,887	18 10	Debtors—		
Treasury Adjustment Account	59,831	9 11	£ s. d.		
	£809,916	12 5	Accrued revenue	4,768	4 4
			Departmental	46	12 9
			Sundry	2,153	15 7
				6,968	12 8
			Sinking-fund investments	220,940	13 0
			Writing-off, Suspense Account	36	3 10
			Excess of expenditure over income	20,972	5 6
				£809,916	12 5

L. B. CAMPBELL, Secretary of Marine.
WILLIAM C. SMITH, 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].—CYRIL G. COLLINS, Controller and Auditor-General.

Approximate Cost of Paper.—Preparation, not given; printing (552 copies), £160.

By Authority: E. V. PAUL, Government Printer, Wellington.—1939.

Price 1s. 9d.]