

MAIN HIGHWAYS ACCOUNT—continued.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942, AND TOTAL TO DATE.

EXPENDITURE.	Total for Year 1941-42. £	Total since Inception of Main Highways Act, 1922, to 31/3/42. £	INCOME.	Total for Year 1941-42. £	Total since Inception of Main Highways Act, 1922, to 31/3/42. £
Net expenditure on construction, renewals, maintenance, &c. (see separate statement)			Loans raised under Main Highways Act, 1922—		
Administration—			Stock, Debentures, and Treasury Bills issued—		
Administration expenses (including salaries, travelling-expenses, office rents, printing, stationery, postages, and miscellaneous expenses)	£	33,345,040	At 1½ per cent. interest	..	2,495,000
Fees and travelling-expenses of members of the Main Highways Board other than Government members	122,240		At 3 per cent. interest	..	5,601,725
Miscellaneous expenses—	699		At 3½ per cent. interest	262,789	453,684
Advertising, maps, rent of halls, traffic tallies, transport of samples, depreciation of furniture, &c.	148		At 4 per cent. interest	..	677,890
Compassionate grants to widows and relatives of deceased employees	..		At 4½ per cent. interest	..	1,442,437
Compensation under section 3, Public Works Amendment Act, 1925	..		Securities redeemed, Loans Redemption Account	..	542,005
Exchange on remittances	182		Consolidated Fund—Public Debt Repayment Account	..	1,312,790
Grant to Transport Department towards Traffic inspection	..			..	55,720
Petrological laboratory and other experimental work, Expenses of	Cr. 364			..	
Total administration	122,905		Receipts under section 15, Finance Act, 1923, from Public Works Fund, General Purposes Account (at 5 per cent. interest)	262,789	12,581,251
Loan charges—			Revenue transferred from the Consolidated Fund	..	1,226,000
Charges and expenses of raising loans, management charges of Consolidated Stock on account of Construction Fund, &c. ..	14,773		Interest from investments	2,162,139	28,507,743
Interest on amount appropriated out of Public Works Fund and paid into Main Highways Account Construction Fund ..	61,300		Interest from local authorities on plant purchased on their behalf	36	218,444
Interest on loans, recompment to Consolidated Fund (section 4, Finance Act, 1919)	330,954		Interest on advances to local authorities	2,736	37,111
Transfer to reserve for redemption of main highway securities ..	..		Miscellaneous receipts	2,046	42,055
Payment to local authorities in commutation of toll-gate charges (Finance Act, 1925, section 20)	1,501		Transfer from Consolidated Fund (section 14, Main Highways Act, 1922)	3,855	19,604
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)	24,719		Rent of and tolls from ferries	..	210,000
Total loan charges	433,247		Temporary transfers from other accounts	Dr. 150,000	2,032
Subsidies, &c., in respect of other than main highways—					
Municipal Corporations (Municipal Corporations Act, 1933, section 71)	32,509				
County Councils and other local authorities (Finance Act, 1930, section 37)	179,380				
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. 10				
Maintenance and construction of roads giving access to outlying areas (Finance Act (No. 3), 1931)	..				
Total subsidies	211,879				
Balance, being excess of income over expenditure, carried to general balance-sheet	Cr. 52,796				
	£2,283,601			£2,283,601	£42,844,290

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

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