(e) PROCEEDINGS TAKEN AGAINST DEFAULTERS AND OTHERS

Particulars of cases in which proceedings have been taken in pursuance of section 69 (3) of the Public Revenues Act, 1926, are included in the Statement under para. (c), page v.

The Audit Office is required by the above-mentioned section to take all such steps as it thinks fit to prosecute according to law all defaulters in respect of any public moneys or stores, but the section does not prevent prosecutions in such cases by persons other than the Audit Office. The statement includes, therefore, prosecutions which were instituted by Departments concerned as well as by the Audit Office.

(f) SURCHARGES

Section 69 (1) of the Public Revenues Act, 1926, provides that the Controller and Auditor-General shall surcharge the person responsible wherever it appears to the Audit Office that public moneys or stores have been lost through the default, neglect, fraud, or error of any servant of the Crown.

In the past year it was found necessary to surcharge four officers, all of the surcharges being in respect of loss of money.

Any person surcharged has the right, under section 71 of the Act, to appeal to the Minister of Finance, and the Minister may thereupon confirm or waive the surcharge as he thinks fit. Each of the surcharges issued during the year was made the subject of an appeal. The appended table summarizes the surcharges issued and the results of the appeals :—

Department.	Number of Surcharges.	Upon Appeal.		Total.
		Confirmed.	Waived.	
		£ s. d.	£ s. d.	£ s. d.
National Commercial Broadcasting . .	1	. .	1 10 6	1 10 6
Post and Telegraph	1	10 0 0	103 5 0	113 5 0
Social Security	2	. .	11 19 1	11 19 1
	4	10 0 0	116 14 7	126 14 7

(g) DETAILED AUDIT OF ACCOUNTS DISPENSED WITH

Section 72 of the Public Revenues Act, 1926, authorizes the Controller and Auditor-General, with the consent of the Minister, to dispense with a detailed audit of any accounts in circumstances which render a detailed audit unnecessary.

The Minister was not requested to make any new exercise of his power under this section during the year.

(h) GENERAL INFORMATION

Repayment of the Public Debt

The following table gives particulars of the amount of securities redeemed under the provisions of the Repayment of the Public Debt Act, 1925, and the total cost of redemption :—

Rate of Interest.	Nominal Value of Securities redeemed.			Total Cost of Redemptions.
	Total to 31st March, 1942.	Year 1942–43.	Total to 31st March, 1943.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
$1\frac{1}{4}$	459,417 10 0	. .	459,417 10 0	459,417 10 0
$1\frac{1}{2}$	1,760,437 0 0	. .	1,760,437 0 0	1,760,437 0 0
$2\frac{1}{2}$	5,000 0 0	. .	5,000 0 0	5,000 0 0
$2\frac{3}{4}$	199,200 0 0	. .	199,200 0 0	199,200 0 0
3	4,067,793 14 8	1,405 0 0	4,069,198 14 8	4,069,198 14 8
$3\frac{1}{4}$	500,000 0 0	19,865 0 0	519,865 0 0	519,865 0 0
$3\frac{1}{2}$	481,001 8 8	2,538,300 0 0	3,019,301 8 8	3,019,301 8 8
$3\frac{3}{4}$	284,711 7 4	700 0 0	285,411 7 4	285,411 7 4
4	3,854,763 5 6	48,775 0 0	3,903,538 5 6	3,891,850 14 7
$4\frac{1}{2}$	2,104,760 0 0	. .	2,104,760 0 0	2,089,382 5 0
5	5,423,735 0 0	. .	5,423,735 0 0	5,423,181 5 0
$5\frac{1}{4}$	1,530,990 0 0	. .	1,530,990 0 0	1,530,972 10 0
$5\frac{1}{2}$	1,033,310 0 0	. .	1,033,310 0 0	1,030,894 12 2
6	2,633,588 9 9	. .	2,633,588 9 9	2,612,292 8 8
	24,338,707 15 11	2,609,045 0 0	26,947,752 15 11	26,896,404 16 1*

* This figure does not include cost of exchange on remittances.