

TABLE IV—CONSOLIDATION OF SUBSIDIZED LINES CONSTRUCTED AS AT 31ST MARCH, 1949

Number of Supply Authorities	..	..	..	15
Number of applications	..	..	..	62
Route-miles of line	..	..	..	199
Number of consumers connected	..	..	..	454
Actual capital cost of lines	..	..	..	£100,643

PAYMENT OF SUBSIDIES

The subsidies granted in the first instance are based upon estimates and are therefore provisional, being subject to adjustments when the actual capital costs and annual revenues are known.

No subsidies were paid in the year ended 31st March, 1948.

TABLE V—SUBSIDIES PAID IN THE YEAR ENDED 31ST MARCH, 1949

				£
Ashburton Electric-power Board	..	..	..	353
Central Hawkes Bay Electric-power Board	..	..	..	115
Malvern Electric-power Board	..	..	..	6
Marlborough Electric-power Board	..	..	..	12
Southland Electric-power Supply	..	..	..	318
Waitaki Electric-power Board	..	..	..	22

TABLE VI—RURAL RETICULATION FUND AS AT 31ST MARCH, 1949

		£	s.	d.
Cash balance in Fund at 1st April, 1948	..	48,428	5	3
Receipts from annual levy	..	25,238	9	10
Interest on investments	..	922	10	10
		26,161	0	8
		74,589	5	11
Subsidies paid during year	..	826	0	0
Administration costs and expenses	..	641	19	10
		1,467	19	10
Cash balance at 31st March, 1949	..	73,121	6	1
Sundry creditor — Electric Supply Account:				
Administration costs and expenses	..	310	6	5
Net balance in Fund at 31st March, 1949		£72,810	19	8

In accordance with the provisions of the Act, the term of office of the three members of the Council representing the Electric Supply Authorities expired in March, 1949. Mr. H. V. Murray and the Hon. R. Masters were again nominated by the Electric-power Boards and Supply Authorities' Association, and have accepted appointment for a further period. It is gratifying to me as Chairman that Mr. Murray and Mr. Masters were again appointed, as continuity of service and knowledge in the problems confronting the Council is most desirable. Mr. W. P. Glue, of Christchurch, has been appointed to the Council as the third member representing the Supply Authorities. He takes the