STATE BALANCE-SHEET AS AT 31st MARCH, 1936.

Liabilities.

	£	s.	d.
Capital			
Public debt*	285,461,097	19	9
Rural Advances bonds	4,213,050	0	0
Employment Promotion Fund	455,100	5	4
Public Debt Redemption Fund	17,225,644	10	6
Creditors—			
Sundry	2,730,392	18	1
Interest on debentures and stock due and unpaid*	19,910	10	0
Interest on public debt accrued but not due*	2,280,729	3	7
Wages and other payments accrued	55,478	7	5
Payments in advance, &c.	443,165	0	1
Reserves—			
General	4,102,075	12	11
Sinking fund and reserves for loan-redemption	3,291,129	1	6
Depreciation	6,723,957	10	4
Fire, accident, and marine insurance, bad debts, &c.	1,014,496	9	5
Amount held on deposit	594,208	9	11
Suspense	209,234	16	6
Post Office investment and war-loan certificates	897,590	8	0
Miscellaneous liabilities	74,742	16	6
Excess of assets over liabilities	60,958,217	10	3
	£390,750,221	10	1

Assets.

	£	s.	d.	£	s.	d.
Land and buildings, including Crown, settlement, and endowment land, departmental land and buildings				40,660,489	8	8
State forests, nurseries, and plantations				38,976,424	0	6
Railways, including permanent-way and works, rolling-stock, and unopened lines				59,483,494	11	5
Telegraphs, telephones, and wireless systems				11,198,102	9	7
Electrical schemes				13,249,117	9	2
Drainage and irrigation schemes				4,389,963	0	3
Collieries, sawmills, quarries, &c.				408,864	6	5
Armament and military stores, aviation equipment				2,771,459	9	6
Oyster-beds, fish-hatcheries, equipment, &c.				122,708	19	2
Wharves, bridges, harbour-works, lighthouses, &c.				718,824	19	0
Plant, material, and furniture				2,964,902	11	2
Libraries, books, museum exhibits, stationery, stamps, &c.				222,445	16	11
Live and dead stock, farm crops, &c.				406,449	7	1
Government steamers, launches, motor-cars, &c.				462,156	0	9
Advances on loan or mortgage				15,649,595	5	0
Debtors—						
Sundry				2,472,602	6	8
Unpaid purchase-price of land and buildings, and interest thereon				2,080,200	7	3
Postponed rents, &c.				316,974	9	9
Interest and rent, due and unpaid, and due and accrued				1,424,126	5	4
Special investments—						
Nauru phosphate rights				565,040	0	0
Bank of New Zealand shares				2,109,375	0	0
Reserve Bank of New Zealand				1,000,000	0	0
Public Trust Office (Public Debt Redemption Fund, &c.)				7,966,688	11	2
Crown interest in State Advances Corporation				41,617,964	17	1
Special assets of various accounts—						
Native land schemes, &c.				1,020,105	7	7
Unallocated loan charges				655,788	5	3
Payments in advance				297,196	12	3
Properties acquired by Crown and properties in course of realization				1,045,612	2	2
Investments—						
Reserve Fund				324,653	14	0
Sinking funds				1,121,197	9	8
Miscellaneous, including investment of Treasury accounts				6,521,473	12	5
National Development Account—						
Expenditure on—	£	s.	d.			
Main highways, roads, &c.	30,861,589	4	1			
Development of mining	867,467	15	11			
Education, &c.	8,467,610	18	3			
Immigration	3,318,944	0	9			
Harbour-works	1,045,668	15	1			
Land-development	840,061	0	3			
Cost of raising loans	295,978	11	7			
				45,697,320	5	11
Other loan expenditure—						
War expenditure	67,863,693	3	6			
Naval defence	1,389,656	1	5			
Local bodies	3,037,229	19	2			
Maori-land settlement	247,145	0	0			
Miscellaneous	4,599,386	0	3			
				77,137,110	4	4
Cash—						
Public Account	3,812,109	7	2			
Receiver-General	133,442	18	3			
State Advances Office Account	736,009	11	0			
Post Office or Post Office Savings-bank	682,467	11	5			
Deposit accounts	66,757	18	3			
In hand and in transit	34,608	13	0			
Deposit with Bank of International Settlements	36,023	0	0			
Public Trust Office	185,819	12	3			
				5,687,238	11	4
Miscellaneous assets				4,555	13	4
				£390,750,221	10	1

* See Note (2) below.

Notes.—(1) To account for the whole public debt, loan expenditure on war and other purposes not represented by tangible assets has been included under the heading "Other Loan Expenditure." Interest is received in respect of portion of the local bodies' loan expenditure.

(2) Of the amount shown as public debt, £1,801,417 10s. 1d. is held by investment accounts within the Public Account. Interest accrued and interest due and unpaid in respect of this sum is also shown in both sides of the Balance-sheet.

(3) Contingent liabilities:—

	£	s.	d.	£	s.	d.
Subsidies (not including accumulated interest) short paid to—						
Teachers' Superannuation Fund				1,565,284	0	0
Public Service Superannuation Fund				2,678,167	0	0
				4,243,451	0	0
Excess of subsidies recommended by Actuary over subsidies paid:						
Railway Superannuation Fund				1,580,800	0	0
				5,824,251	0	0
Local authorities, loans guaranteed by the Government	2,704,575	0	0			
Less accumulated sinking funds	898,700	5	7			
				1,805,874	14	5
				£7,630,125	14	5

B. C. Ashwin, M.Com., A.R.A.N.Z., Accountant to the Treasury.

I hereby certify that the above amalgamation of Balance-sheets has been compared with the relative audited accounts, and correctly states the position as disclosed thereby, subject to the departmental notes enfaced thereon.—J. H. Fowler, Controller and Auditor-General.