

TABLE 1.—MAIN HIGHWAYS ACCOUNT—continued.
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1938, AND TOTAL TO DATE—continued.

EXPENDITURE.	Total for Year 1937-38.		Total since Inception of Main Highways Act, 1922, to 31/3/38.		INCOME.		Total for Year 1937-38.		Total since Inception of Main Highways Act, 1922, to 31/3/38.
Brought forward	£	s. d.	£	s. d.	Brought forward	£	s. d.	£	s. d.
Loan charges—									
Charges and expenses of raising loans, management charges	..	..	3,568,024	16 6		4,289,853	14 2	25,965,401	15 2
of Consolidated Stock on account of Construction Fund,									
&c.	489	11 4	..						
Interest on amount appropriated out of Public Works Fund									
and paid into Main Highways Account Construction	61,300	0 0	..						
Fund									
Interest on loans, recoupment to Consolidated Fund	150,758	12 5	..						
(section 4, Finance Act, 1919)									
Transfer to reserve for redemption of main highway	99,992	0 0	..						
securities									
Payment to local authorities in commutation of toll-gate	1,451	18 4	..						
charges (Finance Act, 1925, section 20)									
Payment to Wellington City Council in commutation of									
fees chargeable in respect of motor-vehicles using Hutt	24,501	11 7	..						
Road (Finance Act, 1927 (No. 2), section 33)									
Total loan charges			338,493	13 8					
Subsidies, &c., in respect of other than main highways—									
Municipal Corporations (Municipal Corporations Act, 1933,	31,330	9 2	..						
section 71)									
County Councils and other local authorities (Finance Act,	175,214	15 3	..						
1930, section 37)									
Subsidies to County Councils for rebate to ratepayers									
(Finance Act (No. 4), 1931, section 45)									
Subsidy on rates levied on farming land (Finance Act	Cr. 17	8 6	..						
(No. 3), 1934, section 28)									
Maintenance and construction of roads giving access to									
outlying areas (Finance Act (No. 3), 1931)									
Total subsidies			206,527	15 11					
Balance, being excess of income over expenditure, carried to general			4,113,046	6 1					
balance-sheet			176,807	8 1					
			4,289,853	14 2				25,965,401	15 2

* 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.