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Author Finance accounts

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FINANCE ACCOUNTS OF THE UNITED KINGDOM

FOR THE FINANCIAL YEAR

1944-45

ENDED 31 MARCH 1945

Treasury Chambers S.W.1
5th June 1945

OSBERT PEAKE

Presented to Parliament pursuant to Act 17 & 18- Vict.

*Ordered by The House of Commons to be Printed
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REVENUE and EXPENDITURE, and other EXCHEQUER

ACCOUNT showing the whole of the RECEIPTS into and ISSUES out of
in the Exchequer at the Commencement

RECEIPTS	AMOUNTS.		
	£	s.	d.
BALANCE IN THE EXCHEQUER ON 1 April 1944:			£ s. d.
At the Bank of England	2,000,515	5	7
At the Bank of Ireland	492,418	11	7
			2,492,933 17 2
REVENUE RECEIVED INTO THE EXCHEQUER, viz.:			
Customs (<i>see pp. 14 & 15</i>)	579,352,000	-	-
Excise (<i>see p. 16</i>)	496,900,000	-	-
Motor Vehicle, & c, Duties (<i>see p. 17</i>) ...	28,965,000	-	-
Estate, & c, Duties (<i>see p. 17</i>)	110,888,000	-	-
Stamps (exclusive of Fee, & c, Stamps) (<i>see p. 18</i>)	17,010,000	-	-
Income Tax (<i>see p. 18</i>)	1,316,839,000	-	-
Sur-tax (including arrears of Super- tax) (<i>see p. 18</i>)	73,535,000	-	-
National Defence Contribution (<i>see p. 18</i>)	33,304,000	-	-
Excess Profits Tax (<i>see p. 19</i>)	477,134,000	-	-
Other Inland Revenue Duties (<i>see p. 19</i>)	779,000	-	-
Post Office (<i>see p. 20</i>)	116,600,000	-	-
Wireless Licences (<i>see p. 20</i>)	4,820,000	-	-
Grown Lands (net) (<i>see p. 21</i>)	980,000	-	-
Receipts from Sundry Loans, &c. (<i>see P. 22</i>)	7,520,018	2	7
Miscellaneous Receipts (<i>see pp. 23 to 28</i>)	90,037,000	19	9
TOTAL REVENUE			3,354,663,019 2 4
Carried forward	...	...	£ 1 3,357,155,952 19 6

RECEIPTS and ISSUES, in the Year 1944-45.

the Exchequer in the Year ended 31 March, ^{SIO} 1945, and the Balances and Termination of the Year.

ISSUES.			AMOUNTS
CONSOLIDATED FUND SERVICES :			
National Debt Services :			
Interest (<i>see pp. 29 & 30</i>)	412,672,918	-	6*
Management and Expenses (<i>see pp. 30 to 32</i>)	2,263,018	7	11
New Sinking Fund (1928) (<i>see p. 33</i>) ***	5,064,063	11	7
			420,000,000 - -
Payments to Northern Ireland Exchequer (<i>see p. 33</i>)t ***			10,010,097 3 6
Other Consolidated Fund Services :			
Civil List (<i>see p. 33</i>)	304,922	12	11
Annuities and Pensions (<i>see pp. 34 to 36</i>)	628,415	13	2
Salaries and Allowances (<i>see pp. 37 & 38</i>)	28,671	14	-
Courts of Justice (<i>see pp. 39 & 40</i>) ...	550,709	10	11
Miscellaneous Services (<i>see p. 41</i>) ...	5,764,083	2	3
			7,276,802 13 3
SUPPLY SERVICES (<i>see pp. 42 A 43</i>),			
<i>viz.:</i>			
Army Votes	1,510		
Navy Votes	1,810		
Air Votes	1,110		
Miscellaneous Civil Votes	474,405,570		
Customs and Excise £ s. d.			
Vote	5,788,000	-	-
Inland Revenue Vote	13,650,000	-	-
			19,438,000
Post Office Vote	123,370,000		
Vote of Credit	5,125,000,000	-	-
			5,742,218,000 -
TOTAL EXPENDITURE (carried forward)			£\ 6,179,504,899 16 9

* In addition 19,947,387- 16s. 4d. for Interest of the National Debt was met from receipts under Section 1 (9) (b) of the Defence Loans Act, 1937, and Section 4 (5) (a) of the Overseas Trade Guarantees Act, 1939. (5 M page 9.)

† Proceeds of reserved taxes in Northern Ireland after deduction of Imperial Contribution and cost of reserved services in Northern Ireland.

RECEIPTS.	AMOUNTS.		
	£	s.	d.
Brought forward			3,357,155,952 19 6
RECEIPTS under Section 1 (4) of the Defence Loans Act, 1937 (i Edw. VIII & 1 Geo. VI. c. 13).			19,663,583 8 8
RECEIPTS under Section 4 (4) (b) of the Overseas Trade Guarantees Act, 1939 (2 & 3 Geo. VI. c. 47).			283,804 7 8
MONEY RAISED BY CREATION OF DEBT:			
(a) To meet Capital Expenditure :			
Post Office and Telegraph (Money) Act 1942 (5 & 6 Geo. VI. c. 24)			
By Terminable Annuities charge- able on Post Office Vote	6,750,000	-	
Housing Act, 1914 (4 & 5 Geo. V. c. 31) By Terminable Annuities charge- able on Department of Health Scotland Vote.	1,000		6,751,000 -
(b) Under the War Loan Act, 1919, the Finance Acts, 1920 and 1921, and the National Loans Acts, 1939 to 1944 (9 & 10 Geo. V. c. 37; 10 & 11 Geo. V. c. 18; 11 & 12 Geo. V. c. 32; 2 & 3 Geo. VI. c. 117; 6 & 7 Geo. VI. c. 13; 7 & 8 Geo. VI. c. 19).			
By Treasury Bills	16,173,893,000	-	-
By National Savings Certificates	287,350,000	-	-
By 3 per cent. Defence Bonds	124,905,000	-	-
By 2½ per cent. National War Bonds 1952-54	460,824,217	11	9
By 3 per cent. Savings Bonds, 1960-70.	200,315,624	6	-
By 3 per cent. Saving Bonds, 1965-75	193,985,170	-	-
By 1¾ per cent. Exchequer Bonds, 1950.	202,400,000	-	-
By 3 per cent. Terminable Annu- ities	480,000,000	-	-
By Tax Reserve Certificates	562,050,000	-	-
By Treasury Deposits by Banks	3,920,000,000	-	
By other Debt under the National Loans Acts 1939 to 1944	31,754,041	16	7
			22,637,477,053 14 4
Carried forward			26,021,331,394 10 2

ISSUES.	AMOUNTS.			
	£	s.	d.	
Brought forward	...	...	...	6,179,504,899 16 9
ISSUES under Section 1 (5) (b) of the Defence Loans Act, 1937 (1 Edw. VIII. & 1 Geo. VI. c. 13) (<i>see page 30</i>) . . . . .	...	...	...	19,663,583 8 8
ISSUES under Section 4 (5) (a) of the Overseas Trade Guarantees Act, 1939 (2 & 3 Geo. VI. c. 47) (<i>see page 30</i>)	...	...	...	283,804 7 8
ISSUES TO MEET CAPITAL EXPEN- DITURE :				
Post Office and Telegraph (Money) Act 1942 (5 & 6 Geo. VI. c. 24)	6,750,000	-	-	
Housing Act, 1914 (4 & 5 Geo. V. c. 31)	1,000	-	-	6,751,000
ISSUES FOR REDEMPTION OF UN- FUNDED DEBT :				
Treasury Bills	15,641,735,000	-	-	
National Savings Certificates	66,500,000	-	-	
3 per cent. Defence Bonds	13,718,579	13	-	
5 per cent. Conversion Loan, 1944 ...	317,348,254	13	8	
2½ per cent. National Defence Bonds, 1944	20,033,025	-	-	
3 per cent. Terminable Annuities ...	11,547,424	10	10	
Tax Reserve Certificates	441,215,220	-	7	
Treasury Deposits to Banks	3,450,500,000	-	-	
Other Debt under the National Loans Acts 1939 to 1944	36,691,110	-	3	19,999,288,613 18 4

Carried forward

26,205,491,901 11 5

RECEIPTS.	AMOUNTS.		
	£	s.	d.
Brought forward			26,021,331,394 10 2
MONEY RAISED BY CREATION OF DEBT—continued.			
(c) Ways and Means Advances :			
On the credit of Ways and Means (7 & 8 Geo. VI. cc. 4, 20, 30 and 37 and 8 & 9 Geo. VI. c. 4)			5,107,365,000 - -
REPAYMENTS, &c. :			
In respect of issues under :			
Tithe Act, 1936, Section 26 (26 Geo. V. and 1 Edw. VIII. c. 43)	2,709,418	7	11
Overseas Trade Guarantees Act, 1939, Section 4 (2 & 3 Geo. VI. c. 47)	1,338,601	10	7
Defence Loans Acts, 1937 and 1939, (1 Edw. VIII. and 1 Geo. VI. c. 13 and 2 & 3 Geo. VI. c. 8)	15,267,615	3	-
Land Settlement (Facilities) Acts, 1919 and 1921, and Land Settlement (Scotland) Acts, 1919 and 1921 (9 & 10 Geo. 5. cc. 59 & 97 and 11 & 12 Geo. V. c. 43)	189,686	12	7
			19,505,321 14 1
			31,148,201,716 4 3

ISSUES.	AMOUNTS.				
Brought forward	£	5.	d.	i	s. d.
				26,205,491,901	11 5
WAYS AND MEANS ADVANCES RE-PAID				4,925,380,000	- -
SINKING FUNDS :					
Issued out of borrowed moneys under Finance Act, 1944 (7 & 8 Geo. VI. c. 23. sec. 47 (2)). (<i>See</i> page 33) ...				10,880,968	- 9
ISSUES UNDER THE FOLLOWING ACTS :					
Tithe Act, 1936, Section 26 (1) (26 Geo. V. & 1 Edw. VIII. c. 43) ...			flon	2,070,000	- -
Overseas Trade Guarantees Act, 1939, Section 4 (1) (2 & 3 Geo. VI. c. 47)				772,000	- -
Housing (Temporary Accommodation) Act, 1944, Section 8 (1) (7 & 8 Geo. VI. c. 36).				1,100,000	- -
Housing (Scotland) Act, 1944, Section 4 (2) (7 & 8 Geo. VI. c. 39)				6,000	- -
BALANCE IN THE EXCHEQUER ON 31 March, 1945 :					
At the Bank of England	2,032,022	9	3		
At the Bank of Ireland.	468,824	2	0		
				2,500,846	12 1
			<i>i</i>	31,148,201,716	4 3

REVENUE, 1944-45.

STATEMENT showing (Part I.) BALANCES, ADVANCES REPAYABLE and BILLS under the Principal Heads of REVENUE and the AMOUNTS due to the DEPARTMENTS, and the BALANCES, ADVANCES Repayable, and BILLS

PART I.

HEADS OF REVENUE	Reference to Details of Gross and Net Receipts.	1.		BALANCES, ADVANCES, and BILLS Outstanding on 31 March, 1944.	GROSS RECEIPTS.
		£	s. d.		
	Pages	£	s. d.		5. d.
CUSTOMS	14 & 15			725,530,860	4 3
EXCISE	16	7,765,726	4	524,909,139	11 3
MOTOR VEHICLE, &c, DUTIES	17	876,131	8 5	30,016,339	12 -
ESTATE, &c, DUTIES	17			112,305,486	- 10
STAMPS (exclusive of Fee, &c., Stamps)	18			18,547,413	10 3
INCOME TAX	18			1,425,286,891	17 11
SUR-TAX (including arrears of Super-tax)	28	22,272,755	14 9	74,522,141	13 4
NATIONAL DEFENCE CONTRIBUTION	18			34,017,664	10 9
EXCESS PROFITS TAX	19			499,537,916	17 4
OTHER INLAND REVENUE DUTIES	19			836,969	12 11
POSTAL SERVICE		1,065,873	15 4	71,807,184	19 11
TELEGRAPH SERVICE		100,774	16 2	6,273,279	1 -
TELEPHONE SERVICE		720,495	7 10	43,460,322	10 9
WIRELESS LICENCES		40,176	17 2	4,833,942	6 11
CROWN LANDS		40,128	6 4	1,906,944	17 10
RECEIPTS FROM SUNDRY LOANS, &c.	22			7,520,018	2 7
MISCELLANEOUS	23-28			90,037,000	19 9
TOTALS		32,882,062	10	3,671,349,516	9 7

PART II.

HEADS OF REVENUE	PAYMENTS TO		1		Isle of Man.	
	Exchequer,	£	s.	d.	£	s. d.
CUSTOMS	579,352,000	*	s.	d.	} *1,094,213 2 7	
EXCISE	496,900,000					
MOTOR VEHICLE, &c, DUTIES	28,965,000					
ESTATE, &c, DUTIES	110,888,000					
STAMPS (exclusive of Fee, &c, Stamps)	17,010,000					
INCOME TAX	1,316,839,000					
SUR-TAX (including arrears of Super-tax)	73,535,000					
NATIONAL DEFENCE CONTRIBUTION	33,304,000					
EXCESS PROFITS TAX	477,134,000					
OTHER INLAND REVENUE DUTIES	779,000					
POSTAL SERVICE	68,000,000					
TELEGRAPH SERVICE	5,300,000					
TELEPHONE SERVICE	43,300,000					
WIRELESS LICENCES	4,820,000					
CROWN LANDS	980,000					
RECEIPTS FROM SUNDRY LOANS, &c.	7,520,018	2	7			
MISCELLANEOUS	90,037,000	19	9			
TOTALS	3,354,663,019	2	4		1,094,213	2 7

£3,355,757,232 4 11

* This amount is included in payments on account of the Isle of Man shown in the detailed statement of Customs Revenue.

REVENUE, 1944-45.

outstanding at the commencement of the Year, the GROSS and NET RECEIPTS EXCHEQUER, &C. ; and (Part II.) the disposal of the TOTALS by the REVENUE Outstanding at the end of the year.

PART I.

	3.			4.						TOTALS of NET RECEIPTS (Column 4) together with BALANCES, &c., at Commencement of Year (Column 1).		
	Drawbacks, Repayments, Allowances, &c.			NET RECEIPTS,								
				Due to Exchequer.			Due to Isle of Man.					
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
X	146,936	596	8	577,639	795	7	954,468	8	3	1,083,664	995	7
J	27,604	134	3	497,175	6n	7	129,394	-	-			
3	1,051	079	10	28,965	260	1				29,841	391	9
4	1,266	171	6	111,039	314	14						
6	"9,392		7	18,428	021	2						
7	115,670	059	5	1,309,616	832	12				2,044,022	314	3
8	898,556		19	73,623	584	13						
9	441,032		7	33,576	632	3						
10	24,838	984	1	474,698	932	15						
11	70,729		6	766,240		6						
12	3,732	481	19	68,074	703	-				69,140	576	15
13	989,082		2	5,284	196	18				5,384	971	15
14	32,802		11	43,427	519	19				44,148	015	7
15				4,833	942	6				4,874	119	4
16	911,775		16	995,169		1				1,035	297	7
17				7,520	018	2				7,520	018	2
				90,037	000	19				90,037	000	19
	324,562,878		7	3,345,702,775		13	1,083,862		8	3,379,668,700		12
				£3,346,786,		638	2		1			1

PART II.

	BALANCES, ADVANCES, and BILLS Outstanding on 31 March, 1945.			TOTALS.								
	£	s.	d.									
X	6,318,782		4	1,083,664,995		7	29,841,391		9	2,044,022,314		3
2												
3	876,391		9									
4												
5												
6	14,533,314		3									
7												
8												
9												
10	1,140,576		15	69,140,576		15						
11	84,971		15	5,384,971		15						
12	848,015		7	44,148,015		7						
13	54,119		4	4,874,119		4						
14	55,297		7	1,035,297		7						
15				7,520,018		2						
16				90,037,000		19						
17												
	23,911,468		7	3,379,668,700		12						1

Details of the GROSS RECEIPTS under each Article or Head of Duty, theances, and the Net Receipts, together with the Appropriation thereof

CUSTOMS.

Articles, or Heads of Duty. -	Gross Receipts.			Drawbacks, Rebates, Repayments, and Allowances.			
	£	s.	d.	£	s.	d.	
Spirits, Imported: (a)							
Rum.	10,714,683	1	5	3,266	13	1	X
Brandy	461,590	8	3	1,715	12	-	2
Of other sorts	2,379,480	9	-	1,740	15	11	3
Beer	9,217,574	14	2	363,229	15	11	4
Wine (6).	2,483,726	17	-	13,921	12	10	I
Table waters.	86	8	11				1
Tea	11,102,099	4	2	242,635	12	2	7
Cocoa	1,681,052	14	7	193,589	4	6	8
Preparations, Cocoa Butter, and Husks	41,973	14	-	2,517	15	4	9
Coffee	610,292	10	7	22,945	4	6	10
Chicory	24	12	5	78	7	9	11
Sugar:							
Refined and unrefined	19,687,222	2	6	2,749,156	18	11	X2
Molasses and Glucose	91,261	1	5	1,866	8	-	13
Saccharin, and Articles containing Sugar	593,698	4	6	1,662	5	10	14
Fruit, Dried or otherwise preserved without Sugar:							
Currants	12	11	8	‡Ded.	37	17	7
Figs and Fig Cake.	49,099	"	3				15
Plums, Prunes and Prunelloes	367,742	5	11	450	4	2	16
Raisins	1,182,136	19	4	13,927	17	3	17
Tobacco and Snuff (c)	525,953,135	-	8	142,731,525	4	11	18
Matches	155,649	15	10	2	5	-	19
Mechanical Lighters	15,855	8	3	15	15	-	20
Silk and Artificial Silk.	1,566,033	3	11	7,661	18	8	21
Oil (d)	111,397,847	8	-	129,921	2	-	22
Hops, Hop Oil and Hop Extracts	4,440	12	4	21	10	-	23
Key Industry Goods	531,073	6	3	5,202	15	10	24
Duties under the Import Duties Act, 1933 (e)	16,150,364	10	1	163,149	7	2	25
Ottawa Duties (excluding amounts due to changes in the duties on Wine, Coffee and Dried Fruits)	3,543,127	19	10	7,834	1	4	26
Beef and Veal	5,106,335	14	-	182,188	2	9	27
All other articles	10,151	2	11	1	19	7	28
Charges on Imported Spirits Bottled in Bond	1,975	7	-	1	3	1	29
Moneys deposited and not appropriated to goods	275,819	2	1	88,032	18	5	30
Isle of Man Duties, &c, collected in the Island, exclusive of those levied at Imperial rates (f)	155,294	2	-	8,371	13	9	31
TOTAL CUSTOMS. £	725,530,860	4	3	146,936,596	8	1	3*
Payments into the Exchequer, and on account of Isle of Man ...							34

(a) Including 4,636/ 13s. 5d Rum Duty, 91/ 7s. 8d. Brandy Duty and 70,932/ 1s. 5d. Other Sorts Duty collected in the Isle of Man.
 (b) Including 4,531 15s. -d. collected in the Isle of Man.
 (c) Including 3,421/ 2s. nd. collected in the Isle of Man.
 (d) Including 931 9s. -d. repaid in the Isle of Man.
 (e) Including 11 2s. 9d. collected in the Isle of Man.
 (f) Allocation to the Isle of Man in respect of the excluded duties is shown against the relative articles.
 * Excess of Drawback.
 † Minus amount due to adjustments of Dried Fruit Duties.
 ‡ See note § on page 16.

Amounts Paid thereout for Drawbacks, Rebates, Repayments and Allow-
for the year ended 31 March, 1945.

CUSTOMS.

	Net Receipts.			Appropriation of Net Receipts.					
				Due to Exchequer.			Due to Isle of Man.		
	£	s.	d.	£	s.	d.	£	S.	d.
X	10,711,416	8	4	10,696,962	8	4	14,454	-	-
3	459,874	16	3	459,253	16	3	621	-	-
3	2,377,739	13	1	2,306,860	13	1	70,879	-	-
4	8,854,344	18	3	8,854,344	18	3			
5	2,469,805	4	2	2,466,243	4	2	3,562	-	-
6	86	8	11	86	8	11			
7	10,859,463	12	-	10,843,801	12	-	15,662	-	-
8	1,487,463	10	1	1,485,325	10	1	2,138	-	-
9	39,455	18	8	39,398	18	8	57	-	-
10	587,347	6	1	586,500	6	1	847	-	-
11	*Ded. 53	15	4	*Ded. 53	15	4			
12	16,938,065	3	7	16,938,065	3	7			
13	89,394	13	5	89,394	13	5			
14	592,035	18	8	592,035	18	8			
15	50	9	3	50	9	3			
16	49,099	11	3	49,099	11	3			
17	367,292	1	9	367,131	1	9	161	-	-
18	1,168,209	2	1	1,167,698	2	1	511	-	-
19	383,221,609	15	9	382,709,844	15	9	511,765	-	-
30	155,647	10	10	148,433	10	10	7,214	-	-
21	15,839	13	3	14,791	13	3	1,048	-	-
33	1,558,371	5	3	1,554,624	5	3	3,747	-	-
23	111,267,926	6	-	111,119,545	6	-	148,381	-	-
24	4,419	2	4	4,413	2	4	6	-	-
25	525,870	10	5	525,112	10	5	758	-	-
26	15,987,215	2	11	15,966,179	2	11	31,036	-	-
97	3,535,293	18	6	3,530,648	18	6	4,645	-	-
28	4,924,147	11	3	4,924,147	11	3			
39	10,149	3	4	10,095	3	4	54	-	-
30	1,974	3	11	1,974	3	11			
31	187,786	3	8	187,786	3	8			
32	146,922	8	3				146,922	8	3
33	578,594,263	16	2	577,639,795	7	11	954,468	8	3
34				579,352,000	-	-	‡1,094,213	2	7

Accountant and Comptroller General's Office,
Customs and Excise, 11 July 1945.

R. I. Lloyd,
Accountant and Comptroller General

EXCISE.

Heads of Duty.	Gross Receipts.			Drawbacks, Rebates, Repayments, and Allowances.			Net Receipts.		
	£	s.	d.	£	s.	d.	£	s.	d.
Spirits	74,124,033	8	1	23,976,750	12	1	50,147,282	16	-
Beer	281,350,725	14	4	2,473,855	9	1	278,876,870	5	3
British Wine (Sweets).	2,024,547	6	8	16	11	2	2,024,530	15	6
Table Waters	135,480	9	1	—	—	—	135,480	9	1
Sugar	7,182,615	-	7	*Ded. 3,958	9	1	7,186,573	9	8
Molasses	15,940	18	3	7	13	-	15,933	5	3
Glucose	503,273	9	2	12,713	8	4	490,560	-	10
Saccharin	2,255,289	5	6	3,683	16	8	2,251,605	8	10
Tobacco	3,355	10	2	—	—	—	3,355	10	2
Matches	4,849,144	15	4	2,567	10	9	4,846,577	4	7
Mechanical Lighters	711,619	1	6	788	16	-	710,830	5	6
Artificial Silk	1,983,593	13	-	944,033	18	1	1,039,559	14	11
Power Methylated Spirits	375	4	6	—	—	—	375	4	6
Entertainments	46,074,609	7	5	138,790	3	1	45,935,819	4	4
Coffee Mixture Labels	801	11	8	—	—	—	801	11	8
Medicine Stamp Duty	—	—	—	10	13	-	†Ded. 10	13	-
Playing Cards	27,335	15	5	18	3	6	27,317	11	11
Club Duty	568,926	17	1	56	2	6	568,870	14	7
Monopoly Values	137,614	3	1	~	—	—	137,614	3	1
Licence Duties, viz.: Liquor Licences :									
Brewers	251,689	5	7	45	18	—	251,643	7	7
Beer, Priming Premises	25	-	-	—	—	—	25	-	-
Sweets Manufacturers	448	3	11	8	8	3	439	15	8
Spirits—Distillers and Rectifiers	24,018	6	-	—	—	—	24,018	6	-
Beer Dealers	26,222	5	1	62	8	5	26,159	16	8
Beer Retailers and Cider Retailers	438,737	1	1	3,786	3	3	434,950	17	10
Spirits—Dealers	38,993	18	7	145	13	11	38,848	4	8
Spirits—Retailers	3,204,673	17	1	24,665	15	11	3,180,008	1	2
Wine Dealers and Sweets Dealers	27,613	18	10	105	11	6	27,508	7	4
Wine Retailers and Sweets Retailers	101,067	-	2	1,909	12	3	99,157	7	11
Other Licences:									
Table Water Manufacturers	556	12	6	2	-	-	554	12	6
Tobacco Manufacturers	2,824	10	-	—	—	—	2,824	10	-
Methylated Spirit Makers and Retailers...	12,060	-	-	—	—	—	12,058	-	-
Refreshment Houses	9,160	-	11	12	4	1	9,147	16	10
Tobacco Dealers	105,515	16	9	191	3	6	105,324	13	3
Dog (Scotland)	63,046	17	6	51	7	6	62,995	10	-
Gun (Scotland)	9,890	-	-	26	-	-	9,864	-	-
Game (Scotland)	12,563	-	-	51	-	-	12,512	-	-
Establishment, viz.: Armorial Bearings (Scotland)	53	11	-	5	5	-	48	6	-
Auctioneers, Appraisers, etc.	62,100	-	-	300	-	-	61,800	-	-
Hawkers	3,672	-	-	12	-	-	3,660	-	-
Plate—Dealers in Gold and Silver	40,730	8	3	78	9	9	40,651	18	6
Pawnbrokers	14,827	10	-	7	10	-	14,820	-	-
Moneylenders	20,715	-	-	—	—	—	20,715	-	-
Other than the foregoing	1,398	-	-	—	—	—	1,397	10	-
Purchase Tax (a)	98,508,015	4	5	18,333	10	6	98,489,681	13	11
Moneys deposited and not appropriated to goods ...	‡Ded. 20,759	7	3	4,997	3	11	‡Ded. 25,756	11	2
TOTAL EXCISE	524,909,139	11	3	27,604,134	3	11	497,305,005	7	4
Appropriation of Net Receipts Due to Exchequer ^x							497,175,611	7	4
Payments into the Exchequer							129,394	-	-
Payments on account of Isle of Man							496,900,000	-	-
							\$		

(a) Including 10,671/ 85. 11d. collected in the Isle of Man. From the Net Receipts the amount of 129,394/ is due to the Isle of Man.

* Minus amount due to adjustment of Drawback paid in previous years.

‡ Arrears of Repayments.

‡ Excess of amounts appropriated in the year over amounts deposited.

§ This amount is included in Payments on account of the Isle of Man shown in the detailed statement of Customs Revenue.

MOTOR VEHICLE, &c, DUTIES.

	Gross Receipts.			Refunds of Duty, &c.			Net Receipts.		
	£	s.	d.	£	s.	d.	£	s.	d.
MOTOR VEHICLE DUTIES :—									
England and Wales	27,34,530	10	7	939,041	1	9	26,407,489	8	10
Scotland	2,658,783	3	5	112,038	8	9	2,546,744	14	8
H.M. Forces &c. Leave Permits	11,025	18	-				11,025	18	-
TOTAL MOTOR VEHICLE DUTIES £	30,016,339	12	-	1,051,079	10	6	28,965,260	1	6
Payments into Exchequer ...							^28,965,000	-	-

Ministry of War Transport,
10 July, 1945.

Cyril Hurcomb,
Accounting Officer,

ESTATE, & C, DUTIES.

Heads of Duty.	Gross Receipts.			Repayments and Allowances.			Net Receipts.		
	£	s.	d.	£	s.	d.	£.	s.	d.
Estate Duty payable on property of persons dying after 1st August 1894 (57 & 58 Vict. c. 30)	100,993,334	4	10	1,225,521	14	5	99,767,812	10	5
Probate and Account Duty payable on personal property of persons dying before 2nd August 1894...	1,206	14	-	6	10	-	1,200	4	-
Temporary Estate Duty payable in like manner on— Personalty Realty...	7	8	-				78-		
Legacy Duty ...	10,119,871	3	3	33,134	3	1	10,086,737	-	2
Succession Duty	1,121,600	-	6	7,436	15	11	1,114,163	4	7
Corporation Duty	69,395	18	3	72	2	10	69,323	15	5
TOTAL ESTATE, & C, DUTIES	112,305,486	-	10	1,266,171	6	3	111,039,314	14	7
Payments into Exchequer							£110,888,000	-	-

STAMPS.

Heads of Duty.	Gross Receipts.			Repayments and Allowances.			Net Receipts.		
	£	s.	d.	£	s.	d.	£	s.	d.
Land and Property other than Stocks and Shares	3,972,052	13	6	4,373	5	6	3,967,679	8	-
Stocks, Shares, Debentures, &c.	6,241,951	5	8	45,927	7	4	6,196,023	18	4
Companies' Share Capital Duty	292,482	5	11	7,714	5		284,768	-	11
Cheques, Bills of Exchange, &c.	3,825,980	13	7	30,136	12	3	3,795,844	1	4
Receipts	2,547,643	12	11	9,452	2	1	2,538,191	10	10
Shipping	778,265	7	3	2,497	8	5	775,767	18	10
Certificates and Licences	136,015	-	-	18	-	-	135,997	-	~
Insurance and Miscellaneous	753,022	11	5	19,273	7	3	733,749	4	2
TOTAL STAMPS ...	£ 18,547,413	10	3	119,392	7	10	18,428,021	2	5

PAYMENTS INTO EXCHEQUER

£17,010,000

INCOME TAX.

	£	s.	d.	£	s.	d.	£	s.	d.
PROPERTY and INCOME TAX	1,425,286,891	17	11	115,670,059	5	8	1,309,616,832	12	3

PAYMENTS INTO EXCHEQUER

... **£1,316,839,000**

SUR-TAX

(including arrears of Super-tax).

	£	s.	d.	£	s.	d.	£	s.	d.
SUR-TAX	74,522,141	13	4	898,556	19	9	73,623,584	13	7

PAYMENTS INTO EXCHEQUER

£73,535,000 - -

NATIONAL DEFENCE CONTRIBUTION.

	£	s.	d.	£	s.	d.	£	s.	d.
NATIONAL DEFENCE CONTRIBUTION	34,017,664	10	9	441,032	7	3	33,576,632	3	6

PAYMENTS INTO EXCHEQUER

£33,304,000 - -

EXCESS PROFITS TAX.

Heads of Duty,	Gross Receipts.	Repayments and Allowances.	Net Receipts.
	£ s. d.	£ s. d.	£ s. d.
EXCESS PROFITS TAX	<u>499,537,916</u> 17 4	24,838,984 1 8	474,698,932 15 8

PAYMENTS INTO EXCHEQUER

£477,134,000

OTHER INLAND REVENUE DUTIES.

	£ s. d.	£ s. d.	£ s. d.
LAND TAX	625,431 15 6	70,606 19 3	554,824 16 3
MINERAL RIGHTS DUTY	133,459 2 8	122 7 -	133,336 15 8
EXCESS PROFITS DUTY	78,000 19 9		78,000 19 9
CORPORATION PROFITS TAX	77 15		77 15
TOTAL OTHER INLAND REVENUE DUTIES. £	836,969 12 11	70,729 6 3	766,240 6 8

PAYMENTS INTO EXCHEQUER

£779,000

Inland Revenue Office,
6 July 1945. }

A. S. Whitehead,
Accountant and Comptroller General.

POSTAL RECEIPTS.

	£	s.	d.	£	s.	d.
GROSS RECEIPTS :—						
Postage Stamps sold by Postmasters, &c.	62,663,687	7	2			
Postage collected in Cash	6,361,726	11	2			
Ditto for credit of United Kingdom by Imperial and Foreign Administrations	815,671	13	10			
				69,841,085	12	2
Poundage on Money Orders	498,712	16	-			
Ditto Postal Orders	1,385,284	19	10			
				1,883,997	15	10
Miscellaneous Receipts				82,101	11	11
				71,807,184	19	11
PAYMENTS OUT OF RECEIPTS :—						
Inland Revenue Department for postage stamps used for Revenue purposes.	2,369,095	-	-			
Customs and Excise Department for Customs duties on Parcels	450,915	16	3			
Postage collected for credit of Imperial and Foreign Administrations	857,524	5	9			
Postage, &c, refunded	54,946	17	11			
				3,732,481	19	11
NET RECEIPTS.	£			68,074,703	-	-
PAYMENTS INTO EXCHEQUER				£68,000,000		

TELEGRAPH RECEIPTS.

	£	s.	d.	£	s.	d.
GROSS RECEIPTS :—						
Telegraph Collections in Stamps	3,591,118	5	6			
Ditto ditto - Cash, including receipts from Telegraph Companies, Imperial and Foreign Administrations, &c.	2,657,104	1	7			
				6,248,222	7	1
PAYMENTS OUT OF RECEIPTS :—						
Telegraph Companies, Imperial and Foreign Administrations, &c. ...	977,808	10	1			
Telegraph Moneys Refunded, &c.	11,273	12				
				989,082	2	1
ROYALTIES AND OTHER RECEIPTS FROM LICENSEES, &c.				5,259,140	5	-
				25,056	13	11
NET RECEIPTS ...				5,284,196	18	11
PAYMENTS INTO EXCHEQUER ...				£5,300,000 - -		

TELEPHONE RECEIPTS.

	£	s.	d.	£	s.	d.
GROSS RECEIPTS :—						
Telephone Wire Rentals, Fees, &c.	43,446,669	14	7			
PAYMENTS OUT OF RECEIPTS :—						
Telephone Companies, Imperial and Foreign Administrations...	32,802	11	7			
				43,413,867	3	-
ROYALTIES FROM LICENSEES, &c.				13,652	16	2
NET RECEIPTS ...				43,427,519	19	2
PAYMENTS INTO EXCHEQUER...				£43,300,000 -		

WIRELESS RECEIVING LICENCES.

	£	s.	d.
GROSS RECEIPTS :—			
Wireless Receiving Licences sold	4,833,942	6	11
PAYMENTS INTO EXCHEQUER	£4,820,000	-	-

General Post Office,
15 June 1945.

G. Ismay,
Comptroller and Accountant General.

* Includes £33,167 in respect of Northern Ireland.

RECEIPTS FROM SUNDRY LOANS, &c.

DETAILED STATEMENT of the Amount received into the Exchequer in the Year ended 31 March, 1945, under the head of Receipts from Sundry Loans, &c.

SUEZ CANAL SHARES :—		£	s.	d.
Dividend received in the year on 270,384 ordinary shares				Nil.
Dividend in the same period on 83,120 "Actions de Jouissance"				
Ordinary Shares drawn and paid off up to 31st March, 1940	83,120			
Ditto drawn in 1940-41 to 1944-5.				
	83,120			

RECEIPTS IN RESPECT OF LOANS, &c.:—				
Public Works Loan Board—Interest on Advances under the Land Settlement (Facilities) Acts, 1919 and 1921, and Premiums on premature repayments		760,530	11	10
Anglo-Iranian Oil Company—Dividend on Shares, &c.		2,250,090	-	-
Cunard Steamship Co., Ltd. and Cunard White Star Ltd.—Interest on Advances		35,000	-	-
Cables and Wireless Co., Ltd.—Dividend on Shares		104,000	-	-

	Repayment of Principal.	Interest.		
	£	s.	d.	£
Nyasaland (see page 62)	5,352	5	4	3,018
Tanganyika (see page 62)	43,506	19	9	75,661
Aden Protectorate (see page 63)	900			
Swaziland (see page 62)	2,395	11	1	294
Dominica (see page 63)	710	6	6	982
Kenya (see page 63)	3,267			14
Bechuanaland (see page 62)	34	1	11	-
Newfoundland ...	173,599	1	2	5,343
St. Lucia	1,111	1	11	3
Cyprus (see page 63)				100
	230,876	7	8	85,418
				316,294
				16
				8

REPAYMENTS ON ACCOUNT OF WAR LOANS,
1914-1918.

Advances from the Vote of Credit to Dominion and Allied Governments, &c.:—

Interest on Advances	2,363,962	13	4
Repayment of Principal	1,690,140	-	9
	4,054,102	14	1
TOTAL RECEIPTS FROM SUNDRY LOANS, &c.	£7,520,018	2	7

* Payments in respect of these inter-governmental loans due from 1st July, 1931, to 30th June, 1932 (the "Hoover" year) were suspended. The amounts suspended in respect of War Debts, together with interest, were to be paid by means of annuities in the period 1st July, 1933, to 30th June, 1943. From 1st July, 1932, payments in respect of War Debts have been suspended in accordance with the arrangements made at the Lausanne Conference. (Cmd. 4206 and 4129 of 1932.)

MISCELLANEOUS REVENUE.

DETAILED STATEMENT of the AMOUNT received into the EXCHEQUER, in the Year ended 31 March, 1945, under the head of Miscellaneous Revenue.

ABSTRACT.

	£	s.	d.
SMALL BRANCHES OF THE HEREDITARY REVENUE (<i>see page 24</i>)	207,811	5	10
BANK OF ENGLAND (<i>see page 24</i>).	3,234	9	-
SHERIFFS' COURTS CONSIGNATIONS (SCOTLAND) (<i>see page 24</i>)	3,000	-	-
COURT OF SESSION CONSIGNATIONS (SCOTLAND) (<i>see page 24</i>)	8,000	-	-
BANKRUPTCY AND COMPANIES WINDING-UP (FEES) ACCOUNT (<i>see page 24</i>)	65,781	13	2
POST OFFICE SAVINGS BANK (<i>see page 24</i>).	3,281,913	-	-
TRUSTEE SAVINGS BANKS (<i>see page 24</i>).	443,867	-	-
EXPENSES OF ADMINISTRATION OF LOCAL LOANS (<i>see page 24</i>).	34,046	19	5
TREASURY CHEST FUND (<i>see page 24</i>)	1,191	3	8
RECEIPTS BY DEPARTMENTS :			
(a) In excess of those appropriated in aid of Votes (<i>see page 25</i>)	13,347,852	2	6
(b) Other receipts (<i>see pages 25-28</i>)	23,271,131	-	4
WAR RECEIPTS (<i>see page 28</i>)	49,345,633	6	5
SAVINGS ON GRANTS OF PARLIAMENT, &C, AND OVER-ISSUES REPAID (<i>see, ^, page 28</i>).	11,250	15	7
ISLE OF MAN (<i>see page 28</i>)	10,000	-	-
CONSCIENCE MONEY (<i>see page 28</i>)...	2,079	14	1
CASUAL RECEIPTS (<i>see page 28</i>)	208	9	9
	<hr/>		
TOTAL MISCELLANEOUS RECEIPTS	£90,037,000	19	9
	<hr/>		

DETAIL OF THE PRECEDING ABSTRACT.

	£	s.	d.
SMALL BRANCHES OF THE HEREDITARY REVENUE :—*			
Receipt in respect of the Balance of the Crown's Share Account of the Crown's Nominee Fund (39 & 40 Vict. c. 18)	130,000	-	-
Receipt in respect of the Balance of the Crown's Share Account of the Ultimus Haeres and Bastardy Fund, Scotland	23,000	-	-
Fines, Penalties, Ac, forming part of Hereditary Revenue	54,812	5	10
	<u>207,812</u>	5	<u>10</u>
BANK OF ENGLAND :—			
Sums accrued from unpaid fractions of a penny on account of dividends on National Debt, &c.	3,234	9	-
	<u>3,234</u>	<u>9</u>	<u>-</u>
SHERIFFS' COURTS CONSIGNATIONS (SCOTLAND) :—			
On account of unclaimed balances of consignations (56 & 57 Vict. c. 44, s. 9)	3,000	-	-
	<u>3,000</u>	<u>-</u>	<u>-</u>
COURT OF SESSION CONSIGNATIONS (SCOTLAND) :—			
On account of unclaimed balances of consignations (58 & 59 Vict. c. 19, s. 13)	8,000	-	-
	<u>8,000</u>	<u>-</u>	<u>-</u>
BANKRUPTCY AND COMPANIES WINDING-UP (FEES) ACCOUNT:—			
Transfer to H. M. Exchequer			
Under Section 13 (4) of the Economy (Miscellaneous Provisions) Act, 1926	65,781	13	2
	<u>65,781</u>	<u>13</u>	<u>2</u>
POST OFFICE SAVINGS BANK :—			
Exchequer share of Surplus of Interest accrued from Securities to the credit of the Post Office Savings Bank Fund in the year ended 31 December 1943 beyond the interest paid and credited to Depositors (40 Vict. c. 13)	3,281,913	-	-
	<u>3,281,913</u>	<u>-</u>	<u>-</u>
TRUSTEE SAVINGS BANKS :—			
Exchequer share of Surplus of Interest accrued in the year to 20 November 1943 from Securities to the credit of the Fund for the Banks for Savings, beyond the Interest paid and credited to Trustees of Savings Banks, &c. (40 Vict. c. 13)	443,867	-	-
	<u>443,867</u>	<u>-</u>	<u>-</u>
EXPENSES OF ADMINISTRATION OF LOCAL LOANS :—			
Sums recovered from the Local Loans Fund in respect of expenses incurred by Departments in the year 1943-44 (60 & 61 Vict. c. 51, s. 4 (2)) viz:—			
Treasury	730	-	-
National Debt Office	750	-	-
Exchequer and Audit Department	350	-	-
Public Works Loan Commissioners	32,057	16	3
	<u>33,907</u>	<u>16</u>	<u>3</u>
Less Fees in excess of the amount appropriated in aid of the Vote for the Public Works Loan Commission, 1943-44, paid to Exchequer	5,543	16	10
	<u>28,364</u>	<u>19</u>	<u>3</u>
Add : Balance for 1942-43	5,685	-	-
	<u>34,049</u>	<u>19</u>	<u>5</u>
TREASURY CHEST FUND:—			
Net gain 1943-44	1,192	3	8
	<u>1,192</u>	<u>3</u>	<u>8</u>

* Exclusive of a sum of 19,733/ 7s. 6d. received in Scotland in respect of Fines and Forfeitures in the Justiciary and Sheriff Courts and appropriated in aid of the Vote for Law Charges and Courts of Law, Scotland.

RECEIPTS BY DEPARTMENTS, &c.:—

(a) In excess of those appropriated in aid of Votes:—

Votes for the year 1943-44 s—

Civil Votes:

Class		£	s.	d.
I. (balance)		129,518	9	1
II.		594,235	15	2
III.		650,356	13	8
V.		254,679	4	9
VI.		124,531	16	5
VII.		869,767	17	11
VIII.		1,774,549	5	8
IX.		82,870	11	11
X.		669	—	—
		2,285,227	16	9

Revenue Departments

6,766,406 11 4
181,445 11 3

6,947,852 2 6

Votes for the year 1944-45 :—

Civil Votes

Class I. (on account)

6,400,000 — —

13,347,852 2 6

(b) Other Receipts :—

ADMIRALTY :—
Miscellaneous

... ..

100 1 11

AGRICULTURE AND FISHERIES, MINISTRY OF :—
Reserve of Agricultural Machinery—Receipts from sales to farmers
on deferred purchase terms ...
Interest on deposit of advances to Northern Ireland ...
Miscellaneous ...

1,801 3 8
2,091 10 —
631 — 1

4,523 13 9

AGRICULTURE, SCOTLAND—DEPARTMENT OF :—
Agriculture (Scotland) Fund—
Annuity for purchase of land
Gretna Estate—Capital value of land taken over by Ministry
of Supply ...
Miscellaneous ...

5,790 19 5
1,336 — —
1,108 10 6

8,235 9 11

AIRCRAFT PRODUCTION, MINISTRY OF :—
Repayment of and interest on loans ...

... ..

641,513 7 8

BROADMOOR CRIMINAL LUNATIC ASYLUM :—
Miscellaneous

... ..

72 3 —

CHARITY COMMISSION :—
Miscellaneous

... ..

215 4 8

COLONIAL OFFICE :—
Palestine—
Kantara-Rafa Railway—H.M. Government's share in net surplus
Refund of unused balance of grant-in-aid at 31 March 1942
Colonial Development and Welfare Act, 1940—Repayment of and
interest on loans ...
Miscellaneous
Refund of balance of grant-in-aid issued to Kenya in prior years
for refugees from Ethiopia ...

464,088 10 5
55,628 18 7
14,058 6 8
981 11 4
14,555 14 5

549,314 1 5

CROWN LANDS, OFFICE OF COMMISSIONER OF :—
Miscellaneous

... ..

48 10 3

Carried forward

... ..

1,204,022 12 7

RECEIPTS BY DEPARTMENTS, &c—continued.

	s.	d.	
Brought forward			1,204,022 12 7
CUSTOMS AND EXCISE :—			
Miscellaneous			151 18 11
DOMINIONS OFFICE :—			
Colonial Development and Welfare Act, Repayment of and interest on loans	9,855	3 6	
Part refund of Imprest issued to New Zealand Government in 1941 to meet cost of telegrams on behalf of Fighting French Forces ...	1,200	- -	
Miscellaneous	175	15 8	11,230 19 2
EXPORT CREDITS GUARANTEE DEPARTMENT :—			
Miscellaneous			74 15 3
FOOD, MINISTRY OF :—			
Fees for the issue of duplicate identity cards ...			24,758 13 6
FOREIGN OFFICE :—			
Port of Basrah—Interest and Sinking Fund in respect of assets taken over	27,043	14 1	
H.M. Government's share of unexpended balance of fund for resettlement of Assyrians from Iraq	1,948	8 5	
Miscellaneous	916	1 4	29,908 3 10
FUEL AND POWER—MINISTRY OF :—			
Minimum annual payments and royalties received under Petroleum (Production) Act, 1934, Sec. 5 (2)	27,383	8 5	
Gas Fund Recoveries in respect of expenditure 1943-44	2,277	5 3	
Rebate on aviation fuel supplied to Indian Government in year ended 31 December, 1944	800,000	- -	
Interest on and repayment of loans to Colliery Companies	5,866	8 -	
Interest on Loans to Coal Charges Account	855,573	17 3	1,691,100 18 11
HEALTH, MINISTRY OF :—			
Relief of Unemployment—Repayment of and interest on loans to Local Authorities	307,994	- 7	
National Camp Corporation, Ltd. :—			
Repayment of and interest on loans under the Camps Act, 1939	41,056	2 11	
Interest on loans to Local Authorities in financial difficulties	12,320	- -	
Miscellaneous	970	5 2	362,340 8 8
HEALTH, SCOTLAND, DEPARTMENT OF :—			
Local Government (Scotland) Act, 1929—Payments by Local Authorities	50,488	14 8	
Scottish Special Housing Association, Ltd. :—			
Repayment of and interest on loans under the Camps Act, 1939	6,256	19 11	
Miscellaneous	107	13 3	56,853 7 10
HOME OFFICE :—			
Fines received under various Acts			76,309 12 3
HOME OFFICE : NORTHERN IRELAND :			
Miscellaneous			33 19 9
INLAND REVENUE :—			
Refund of rates on Tithe rent-charge under Sec. 23 (2) of the Tithe Act, 1936 (balance)	8,062	1 11	
Miscellaneous	533	10 1	8,595 12 -
Carried forward			3,465,381 2 8

RECEIPTS BY DEPARTMENTS, &c—continued.

	£	s.	d.	£	s.	d.
Brought forward . . . . .	...	...	...	3,465,381	2	8
NATIONAL DEBT OFFICE :—						
Death Duties Surrendered Securities Account—Transfer under Sec. 3 (3) of the War Loan Act, 1919	1,770,000	-	-			
Receipts under Sec. 32 of Finance Act, 1936 :—						
Surplus Income on Supreme Court Deposit and Exchange Account	72,391	-	-			
Surplus Income on County Courts Fund Investment Account	34,052	-	-			
Miscellaneous	121	14	3	1,876,464	14	3
NATIONAL SAVINGS COMMITTEE :—						
Miscellaneous . . . . .	...	...	...	377	12	10
PAYMASTER GENERAL'S OFFICE :—						
Civil Superannuation Vote—Contributions by seconded officers in respect of pension rights	8,411	14	3			
Liability of the Unemployment Fund for superannuation, etc., charges under Section 62 of the Unemployment Insurance Act, 1935	226,112	-	-			
Contribution from Redemption Annuities Account under Section 35 (4) (d) of the Tithe Act, 1936	15,660	18	5			
Refund of Marriage Gratuities	2,177	5	5			
Miscellaneous	161	-	7	252,522	18	8
POST OFFICE :—						
Fractions on Post Office Register Dividend Account . . . . .	...	...	...	1,544	4	5
PRISON COMMISSION :—						
Miscellaneous . . . . .	...	...	...	216	3	7
SCOTTISH HOME DEPARTMENT :—						
Repayment of and interest on loans under the Herring Industry Act, 1935	5,192	6	2			
Miscellaneous	67	-	-	5,259	6	2
STATE MANAGEMENT DISTRICTS :—						
Sale of capital assets and surplus cash receipts on trading services . . . . .	...	...	...	342,926	9	6
SUPREME COURT OF JUDICATURE: NORTHERN IRELAND :—						
Miscellaneous . . . . .	...	...	...	28	1	4
TRADE BOARD OF :—						
Miscellaneous . . . . .	...	...	...	257	18	6
Carried forward . . . . .	...	...	...	5,944,978	11	11

RECEIPTS BY DEPARTMENTS, &c—*continued.*

	£	s.	d.	£	s.	d.
Brought forward	...	...	...	5,944,978	11	11
TREASURY AND SUBORDINATE DEPARTMENTS:—						
Trade Facilities Acts, 1921-26—						
Repayment of advances	655,312	15	3			
Interest on advances	103,850	9	4			
Special Areas (Amendment) Act, 1937—						
Repayment of and interest on loans	42,742	16	1			
Colonial Development Fund—						
Recoveries in respect of sums advanced	94,734	5	3			
Enemy Trade Debts Advances Scheme—						
Interest on advances	1,907	11	6			
Royal Commissions, &c.—						
Surplus Stores, &c, liquidation—Surplus receipts, 1943-44	7,997	2	6			
Miscellaneous	288	7	10			
Eire—						
Compensation for Post-Truce damage to Government property	250,000	-	-			
Part repayment of and interest on an advance from Miscellaneous Expenses Vote (H.C. 51 of 1935-36)	32,168	10	-			
Sundry bequests to H.M. Exchequer	39,501	14	5			
Surrender of balance of Herring Fund Advances Deposit Account	405,030	2	-			
Miscellaneous	2,918	3	9			
				1,696,451	17	11
WAR OFFICE:—						
Sum received from the Government of India as a composition for certain non-effective liabilities	...	...	...	15,000,000	-	-
WAR TRANSPORT, MINISTRY OF:—						
Dividends on investments in Light Railways	1,562	10	-			
Amounts received in respect of rights and interests of the Crown in the foreshores of the United Kingdom	28,151	18	10			
Repayment of and interest on Shipbuilding Loans	544,683	10	10			
Fines received under Merchant Shipping Acts	22,525	4	2			
Miscellaneous	1,264	3	5			
				598,187	7	3
WORKS, MINISTRY OF:—						
Rental valuation of accommodation in Crown Buildings—Recoveries	14,980	-	-			
Sale of Surplus Material	9,654	2	1			
Sale of Land	6,824	11	1			
Miscellaneous	54	10	1			
				31,513	3	3
TOTAL OTHER RECEIPTS				23,271,131	-	4
WAR RECEIPTS :-						
	£	s.	d.	£	s.	d.
Miscellaneous receipts connected with the Vote of Credit	496,313	10	8			
Sundry contributions towards the expenses of the war	1,082,319	15	0			
Receipts under the War Damage Act, 1941	47,767,000	-	-			
				49,345,633	6	5
SAVINGS ON GRANTS OF PARLIAMENT AND OVER-ISSUES REPAID:—						
SAVINGS ON GRANTS FOR 1943-44:—						
Export Credits				11,103	14	-
Herring Industry				25	-	-
Repayment on account of over-issues for Consolidated Fund Services				122	1	7
				11,250	15	7
ISLE OF MAN:—						
Contribution received from the Customs Revenue of the Isle of Man for the year 1943-44 (29 Vict. c. 23)				10,000	1	-
CONSCIENCE MONEY:—						
Money remitted to the Chancellor of the Exchequer by sundry persons for conscience' sake, &c.				2,079	14	1
CASUAL RECEIPTS:—						
	£	s.	d.			
Interest on Land Tax Redemption Considerations	191	12	-			
Discount allowed by Rating Authorities in consideration of early payment of Tithe Rates	16	17	9			
				208	9	9

NATIONAL DEBT SERVICES, 1944-45.

DETAILED STATEMENT of the Amount Issued from the Exchequer, in the Year ended 31 March, 1945, for Payment of Interest of the DEBT, and for MANAGEMENT and EXPENSES.

	£	s.	d.	£	s.	d.
INTEREST.						
INTEREST OF FUNDED DEBT :						
PERPETUAL ANNUITIES :						
2½ per cent. Consols	6,900,038	2	11			
2½ per cents.	65,912	1	8			
2½ per cents.	527,899	12	4			
GOVERNMENT DEBTS TO THE BANKS OF ENGLAND and IRELAND at 2½ per cent, (see page 47)	341,146	14	8			
4 per cent. CONSOLIDATED LOAN	16,028,031	19	7			
3½ per cent. CONVERSION LOAN	25,876,959	2	11			
3½ per cent. WAR LOAN	66,883,877	9	5			
TOTAL INTEREST OF FUNDED DEBT	...	...	...	116,622,965	3	6
INTEREST OF TERMINABLE ANNUITIES :						
ANNUITIES FOR LIFE AND TERMS OF YEARS (per 19 & 20 Geo. V. c. 29)						
Life Annuities	1,504,653	16	3			
Annuities for Terms of Years.	1,175	18	10			
	1,505,829	15	1			
<i>Deduct</i> Portion of above sum representing repayment of Principal (see page 33)	1,057,221	-	-			
Net sum representing Interest ...	...	...	...	448,608	15	1
Carried forward ,, ...	...	...	...	117,071,573	18	7

INTEREST—*continued.*

Brought forward

£	s.	d.
...£	117,071,573	18 7

INTEREST OF UNFUNDED DEBT. :

Debt created under the following Acts : 4 & 5 Geo. V., c. 60 ; 5 & 6 Geo. V., cc. 55 and 81 ; 6 & 7 Geo. V., cc. 24 and 67 ; 7 & 8 Geo. V., c. 41 ; 8 & 9 Geo. V., c. 25 ; 9 & 10 Geo. V., c. 37 ; 10 & 11 Geo. V., c. 18 ; 11 & 12 Geo. V., c. 32 ; 16 & 17 Geo. V., c. 22 ; 1 Edw. VIII. & 1 Geo. VI., c. 13 ; 2 & 3 Geo. VI., c. 117 ; 3 & 4 Geo. VI., c. 23 ; 4 & 5 Geo. VI., c. 18 ; 7 & 8 Geo. VI. cc. 4, 19, 20, 30 and 37 ; and 8 & 9 Geo. VI. c. 4

Treasury Bills	35,679,157	16	8
Ways and Means Advances	2,667,814	13	4
Treasury Deposits by Banks	16,782,195	4	5
2½ per cent. Funding Loan, 1956-61	5,005,275	14	10
2¾ per cent. Funding Loan, 1952-57	2,765,442	3	7
3 per cent. Funding Loan, 1959-69	11,004,767	18	4
4 per cent. Funding Loan, 1960-90	12,855,251	9	10
2 per cent. Conversion Loan, 1943-45	4,906,866	11	11
2½ per cent. Conversion Loan, 1944-49 ...	5,163,047	6	—
3 per cent. Conversion Loan, 1948-53	9,055,011	7	3
5 per cent. Conversion Loan, 1944-64	7,937,706	7	7
2½ per cent. National Defence Bonds, 1944-48 ...	2,253,714	16	3
3 per cent. National Defence Loan, 1954-58	9,036,582	14	10
3 per cent. War Loan, 1955-59	9,075,573	9	9
2½ per cent. National War Bonds, 1945-47	11,110,094	5	4
2½ per cent. National War Bonds, 1946-48	12,333,141	8	10
2½ per cent. National War Bonds, 1949-51	17,854,604	18	10
2½ per cent. National War Bonds, 1951-53	13,057,587	2	6
2½ per cent. National War Bonds, 1952-54	15,541,526	1	—
3 per cent. Savings Bonds, 1955-65	21,381,621	16	10
3 per cent. Savings Bonds, 1960-70	28,178,165	14	8
3 per cent. Savings Bonds, 1965-75	1,006,798	6	—
1¾ per cent. Exchequer Bonds	175,000	16	9
4 per cent. Victory Bonds	7,211,808	—	—
3 per cent. Defence Bonds...	20,348,691	4	5
National Savings Certificates	9,400,000	—	—
3 per cent. Terminable Annuities	14,246,236	8	8
Tax Reserve Certificates ...	4,452,804	18	1
Other Debt under the National Loans Acts, 1939 to 1944.	3,962,243	1	9

TOTAL INTEREST OF UNFUNDED DEBT

...	315,548,731	18	3
...£	432,620,305	16	10*

TOTAL INTEREST

-Interest included in the National Debt Services (see page 7) ...	412,672,918	—	6
-Interest met from receipts from Defence Departments under Section 1 (5) (b) of the Defence Loans Act, 1937 (see page 9)	19,663,583	8	8
-Interest met from receipts under Section 4 (5) (a) of the Overseas Trade Guarantees Act, 1939 (see page 9) ...	283,804	7	8
	£432,620,305	16	10

MANAGEMENT AND EXPENSES

MANAGEMENT OF THE DEBT :

REGISTERED STOCKS, & C. :

On the Unredeemed Public Debt, as it stood on 31 March, 1943

	Bank of England.		Bank of Ireland, Dublin.		Bank of Ireland, Belfast.	
	£	s. d.	£	s. d.	£	s. d.
Government Stocks	8,908,829,872	17 3	38,846,141	5 2	66,807,062	3 2
Nominal Capital of Annuities, computed under 55 & 56 Vict. c. 48 :						
At 10 years' purchase	11,966	—	—	—	—	—
At 15 years' purchase...	285	—	—	—	—	—
Local Loans Stock	420,714,458	18 2	6,859,503	7 6	1,621,399	2 7
Guaranteed Land Stock	6,118,343	19 10	450,128	9 9	140,302	3 2
Guaranteed 2½% Stock	51,282,716	4 6	2,742,129	10 7	1,656,815	2 6
Guaranteed 3% Stock ...	68,620,679	4 4	1,377,220	17 10	1,466,772	15 10
Guaranteed 4½% Bonds	3,121,625	—	—	—	2,933,090	—
3% Redemption Stock 1986-96.	59,329,372	4 8	—	—	—	—
	9,518,029,319	8 9	50,275,123	10 10	74,625,441	7 5

MANAGEMENT AND EXPENSES—*continued.*

	Brought forward				1,167,585 10 4
MANAGEMENT OF THE DEBT— <i>continued.</i>					
OTHER SECURITIES :					
Charge for Management for the year to 31st March, 1944 (55 & 56 Vict. c. 48, 6 Edw. VII. c. 20, Sec. 10 (2), and War Loan Acts, 1914-19, and National Loans Acts, 1939-43).					
Bank of England :					
Treasury Bills				17,500	— —
Registered National Defence and Victory Bonds at the rate of 50/ per million	(259,568,650d.)			13,478	8 8
Unregistered National Defence, Victory, and Guaranteed Bonds (109,942,655/.) at the rate of 100/ per million	£	s.	d.	10,994	5 4
Less Amount Payable from the Vote for the Irish Land Purchase Services on Guaranteed 4½% Bonds (Irish Land Acts, 1903 and 1909, and 15 & 16 Geo. V. c. 34)				12	8 9
				10,982	16 7
Bank of Ireland, Belfast:				535	7 —
Registered Victory Bonds (1,784,500/.) at the rate of 300/ per million...					42,495 12 3
					1,204,081 2 7
TOTAL MANAGEMENT of the DEBT					
EXPENSES incurred under the War Loan Acts, 1914 to 1919, the Finance Acts, 1920 and 1921, and the National Loans Acts, 1939-1944:—					
Banks of England and Ireland:					
Expenses of redemption of Victory Bonds and Issue of a½% National War Bonds and 3% Savings Bonds				790,692	16 8
Expenses connected with Tax Reserve Certificates and Treasury Deposit Receipts				4,846	1 9
Cost of printing Stock Certificates and Bonds, etc.				31,010	5 5
Bonus on conversion of 5% War Loan				106	3 2
Northern Ireland Exchequer:					
Agency Fees payable on proceeds of Ulster Savings Certificates lent to H.M. Government				56,918	10 4
Post Office and Trustee Savings Banks:					
Expenses of issue of National Savings Certificates, 3 per cent. Defence Bonds, 2½ per cent. National War Bonds, 3% Savings Bonds, etc.				174,649	16 9
Other Debt, expenses of				713	2 3
					1,058,937 5 4
TOTAL EXPENSES					
TOTAL MANAGEMENT and EXPENSES					
					2,263,018 7 11

SINKING FUNDS.

£ s. d.

(9 & 10 Geo. V, c. 37, s. 2, 18 & 19 Geo. V, c. 17, s. 23,
24 & 25 Geo. V, c. 32, s. 24, 3 & 4 Geo. VI, c. 29,
and 7 & 8 Geo. 6. c. 23.)

SPECIFIC SINKING FUNDS:

PRINCIPAL OF TERMINABLE ANNUITIES :

ANNUITIES FOR LIFE AND TERMS OF YEARS

AS detailed on page 29.	£	s.	d.
	1,505.829	15	1

Portion of above sum representing repayment of Principal	1,057,221	-	-
--	-----------	---	---

SINKING FUND :

For 3 per cent. FUNDING LOAN . . .	4,689,878	9	8
4 „ FUNDING LOAN . . .	5,497,936	18	2
„ 4 „ VICTORY BONDS . . .	4,699,995	4	6

TOTAL SINKING FUNDS	15,945,031	12	4*
---------------------	------------	----	----

* Included in the Permanent Debt Charge (see page 7)	£	s.	d.
Met outside the Permanent Debt Charge (see page 11)	5,064,063	11	7
	10,880,968	-	9
	£15,945,031	12	4

PAYMENTS TO NORTHERN IRELAND EXCHEQUER.

UNDER 10 & 11 GEO. V. c. 67, sec. 24.	10,010,097	3	6
(Proceeds of reserved taxes in Northern Ireland after deduction of Imperial Contribution and cost of reserved services in Northern Ireland.)			

OTHER CONSOLIDATED FUND SERVICES.

CIVIL LIST.

DETAILED STATEMENT of the AMOUNT Issued from the Exchequer, in the YEAR
ended 31 March, 1945, for Payment on account of the CIVIL LIST.

Amounts Issued
for Payment

£ s. d.

CIVIL LIST CHARGES, under the Act 1 Edw. VIII & 1 Geo. VI, c. 32.			
Class I. His Majesty's Privy Purse.	4,922	12	11
II. Salaries of His Majesty's Household and Retired Allowances	134,000	-	-
III. Expenses of His Majesty's Household	152,800	-	-
IV. Royal Bounty, Alms and Special Services.	13,200	-	-
TOTAL AMOUNT issued on account of the CIVIL LIST	£304,922	12	11

ANNUITIES AND PENSIONS,

DETAILED STATEMENT of the Amount Issued from the Exchequer, in the Year ended 31 March, 1945, for Payment of ANNUITIES and PENSIONS and COMPENSATIONS charged on the CONSOLIDATED FUND.

Payee and Acts.	Amounts Issued for Payment.		
	<i>£</i>	<i>s.</i>	<i>d.</i>
ANNUITIES to the ROYAL FAMILY :			
48 & 49 V. c. 24.	<i>£</i>	<i>s.</i>	<i>d.</i>
Her Royal Highness Princess Beatrice Mary Victoria Feodore (Princess Henry of Battenberg) (died 26.10.44)	4,842	7	10
10 Edw. VII. and 1 Geo. V. c. 28.			
Her Majesty Queen Mary.	70,000	-	-
10 Edw. VII. and I Geo. V. c. 28.			
The Trustees of the children of His late Majesty King George V.	31,000	-	-
		105,842	7 10
PENSIONS for NAVAL and MILITARY SERVICES :			
Duration of the Grant.			
46 G. 3, c. 146.			
Earl Nelson	" To whom the Title of Earl Nelson shall descend."	5,000	- -
PENSIONS FOR POLITICAL and CIVIL SERVICES			
11 & 12 Geo. V. c. 10.			
Right Hon. Viscount Ullswater, G.C.B., late Speaker of the House of Commons.	4,000	-	
1 Edw. VIII & I Geo. VI, c. 38.			
Right Hon. Earl Baldwin of Bewdley, K.G., late Prime Minister and First Lord of the Treasury.	2,000		
Right Hon. Earl Lloyd George of Dwyfor, O.M. (Ditto) ...	2,000		
		8,000	- -
Carried forward		£ 118,842	7 10

Payee and Acts.	Amounts Issued	for Payment.
	£ s. d.	£ s. d.
Brought forward . . . . .	... ..	118,842 7 10
PENSIONS FOR JUDICIAL SERVICES (ENGLAND) :		
2 & 3 W. 4. c. 111.		
3 Late Lord Chancellors (5,000/. per annum)	15,000 - -	
39 & 40 V. c. 59 and 15 & 16 Geo. V. c. 49.		
3 Late Lords of Appeal in Ordinary (3,750/. per annum)	8,896 1 3	
15 & 16 Geo. V. c. 49.		
5 Late Lords Justices of Appeal (3,500/. per annum) ...	17,500 - -	
3 Late Justices, King's Bench Division (3,500/. per annum)	10,500 — —	
19 Geo. V. c. 8.		
1 Late Member, Judicial Committee of the Privy Council (1,000/per annum)	250 - -	
9 & 10 Geo. V. c. 70 and 24 & 25 Geo. V. c. 53.		
19 Late County Court Judges (varying rates) ...	19,180 11 3	
5 & 6 Geo. V. c. 74 and 19 & 20 Geo. V. c. 37.		
Late Chief Magistrate, Metropolitan Police Courts	1,495 - -	
7 Late Metropolitan Police Magistrates (varying rates)	6,926 7 5	
		79,747 19 11
COMPENSATIONS, COURTS OF JUSTICE (ENGLAND) :		
<i>For loss of Post Fines ;</i>		
5 & 6 W. 4. c. 82		10 4 6
PENSIONS FOR JUDICIAL SERVICES (SCOTLAND) :		
48 Geo. 3. c. 145.		
Late Lord Justice-General and President of the Court of Session (died 16th June, 1944)	1,730 15 5	
Late Lord Justice Clerk, Court of Session	3,600 - -	
3 Late Judges, Court of Session (2,700/. per annum) ...	6,000 16 6	
48 Geo. 3. c. 145 and 1 & 2 Geo. V. c. 49.		
Late Chairman, Scottish Land Court (1,500/. per annum)	1,500 - -	
7 Ed. VII. c. 51 and 1 & 2 V. c. 118 s. 17.		
2 Late Sheriffs (varying rates)	2,819 8 10	
10 Late Sheriffs-Substitute (varying rates)	7,846 6 8	
5 Late Judges' Clerks (varying rates)	411 9 8	
1 & 2 V. c. 118, s. 17 and 23 A 24 Geo. V. c. 41, s. 29(2)		
2 Late Judges' Clerks and Keepers of the Rolls of the Court of Session (varying rates)	233 6 8	24,142 3 9
Carried, forward.		£ 222,742 X6 -

Payee and Acts.	Amounts Issued for Payment.	
	£ s . d	£ s . d
Brought forward		222,742 16 -
PENSIONS FOR JUDICIAL SERVICES (IRELAND) :		
21 & 22 V. c. 88, 40 & 41 V. cc. 56 & 57, 10 & 11 Geo. V. c. 67 and 13 Geo. V. c. 2 (Session 2).		
2 Late Lord Chief Justices (varying rates)	7,322 9 3	
2 Late Justices, King's Bench Division (varying rates)	4,883 6 8	
Late Judicial Commissioner (3,033/. 6s. 8d. per annum)	3,033 6 8	
Late County Court Judge, Chairman of Quarter Sessions and Recorder of Belfast (1,333/. 6s. 8d. per annum)...	1,333 6 8	
Late County Court Judge and Chairman of Quarter Sessions (1,035/. 8s. 8d. per annum)	1,035 8 8	
Late Recorder, Galway (1,450/. per annum)	1,450 - -	
		19,057 17 11
MISCELLANEOUS PENSIONS :		
Retired Allowances, etc., to members of Royal Households :		
1 Edw. VII., c. 4, 10 Edw. VII. and 1 Geo. V. c. 28, 26 Geo. V. and 1 Edw. VIII. c. 15 and 1 Geo. VI. c. 32		34,552 13 5
Civil List Pensions:		
1 & 2 V. c. 2, 1 Edw. VII. c. 4, 10 Edw. VII. and 1 Geo. V. c. 28, 26 Geo. V. and 1 Edw. VIII. c. 15 and 1 Geo. VI. c. 32.		29,083 11 3
School Teachers' Annuities:		
Issues under section 12 (3) of the School Teachers' (Superannuation) Act, 1918, for deferred annuities, England (8 & 9 Geo. V. c. 55)		293,919 13 11
Issues under section 4 of the Education (Scotland) (Superannuation) Act, 1922, for deferred annuities, Scotland (12 & 13 Geo. V. c. 48)		29,059 - 8
TOTAL AMOUNT Issued for ANNUITIES and PENSIONS.	£	628,415 13 2

SALARIES AND ALLOWANCES.

DETAILED STATEMENT of the Amount Issued from the Exchequer, in the Year ended 31 March, 1945, for Payment of SALARIES and ALLOWANCES charged on the CONSOLIDATED FUND.

Payee and Acts.	Amounts Issued for Payment.	
	<i>s. d.</i>	
HOUSE OF COMMONS. 4 & 5 W. 4 c. 70.		
Speaker	5,000	- -
EXCHEQUER AND AUDIT DEPARTMENT. 29 & 30 V. c. 39, and 11 & 12 Geo. V. c. 52.		
Comptroller and Auditor General	3,002	-
ASSISTANCE BOARD. 24 & 25 Geo. V. c. 29, and 3 & 4 Geo. VI. c. 13.		
Chairman	5,000	
Deputy Chairman	750	
Members (Varying Rates)	2,700	
	8,450	-
HIGHLAND SCHOOLS, SCOTLAND. 36 & 37 V. c. 53, and 19 & 20 Geo. V. c. 25.		
Allowances to County Councils as Education Authorities.		899
COMPENSATION UNDER THE COPYRIGHT ACT. 6 & 7 W. 4. c. no., and 1 & 2 Geo. V. c. 46. s. 34.		
Sion College		363 15 2
MISCELLANEOUS. 2 & 3 W. 4. c. xx6.		
Salaries formerly charged on the Hereditary Revenues of Scotland, viz. :		
The High Commissioner to the General Assembly of the Church of Scotland.	2,000	- -
Six Trumpeters	83	17 7
Hereditary Keeper, and Deputy Keeper, Holyrood House	95	10 -
	2,179	7 7
Carried forward.	19,894	2 9

Payee and Acts.

Amounts Issued for Payment.

Brought forward.

d. **£** *s.* *d.*
 19,894 2 9

*CHARGES TRANSFERRED FROM THE LAND REVENUES OF THE
 CROWN.

TO whom Granted and County, & c, on which first Charged.

ENGLAND AND WALES.

29 & 30 V. c. 62.

Cambridge, University of	Cambridge...	8	3	6
Cambridge, University of, for a Preacher ...	Cambridge ...	8	3	6
Cambridge, University of, for a Professor of Divinity.	Cambridge ...	11	5	2
Cambridge, University of, for a Professor of Law.	Cambridge ...	34	18	-
Cambridge, University of, for a Professor of Physic.	Cambridge ...	34	18	-
Cambridge, Emmanuel College.	Cambridge...	14	3	A
Cambridge, Master and Fellows of Gonville Hall and Caius College.	Cambridge ...	2	14	4
Cambridge, Master and Fellows of Trinity College.	Cambridge ...	18	12	
D'Auverquerque, Henry de Nassau, Lord ...	North Wales	375	16	
Eton, Provost and Fellows of College ...	Bucks	36	13	
Fillingharne, otherwise Langharne, Rent Resolute out of the Castle of	South Wales	75	10	
Ijurness, Lord of the Liberty of	Lancashire ...	9	-	
Oxford, University of, for a Preacher ...	Oxford	7	19	
Oxford, University of, for a Professor of Divinity.	Oxford	11	5	
Oxford, University of, for a Professor of Law	Oxford	34	18	
Oxford, University of, for a Professor of Physic.	Oxford	36	-	-
Oxford, Dean and Chapter of Christ Church	Oxford	20	1	6
Oxford, The Poor Scholars of.	Oxford	3	1	6
Warren, Thomas, Heirs and Assigns of ...	Berks	12	7	2

IRELAND.

29 & 30 V. c. 62.

Hillsborough Fort:

Pay, &c, of Warder (for life)	8	2	6
---	---	---	---

2 & 3 W. 4. c. 116, and 13 Geo. V. c. 2. (Session 2).

Hit Grace the Duke of Abercorn, Governor of Northern
 Ireland.

MISCELLANEOUS :

41 G. 3. c. 32.

Allowance to Marquis of Downshire, for Rent of Ground
 near Carrickfergus Castle

TOTAL AMOUNT Issued for SALARIES and ALLOWANCES

* The charges originally transferred from the Land Revenues are set forth in Parliamentary Paper No. 437 of 1868 but many have been commuted.

COURTS OF JUSTICE.

DETAILED STATEMENT of the Amount Issued from the Exchequer, in the Year ended 31 March, 1945, for Payment of Salaries to OFFICERS of COURTS of JUSTICE, charged on the CONSOLIDATED FUND.

Payee and Acts.	Amounts Issued for Payment.		
GREAT BRITAIN			
SALARIES :			
39 & 40 V. c. 59, 3 A 4 Geo. V. c. 21, and 19 & 20 Geo. V. c. 8.	£	s. d.	£ s. d.
7 Lords of Appeal in Ordinary (£6,000 per annum)			41,425 8 2
19 & 20 Geo. V. c. 8.			
Judicial Committee of Privy Council (2 at £2,000 per annum)			3,885 17 5
SUPREME COURT OF JUDICATURE :			
His MAJESTY'S COURT OF APPEAL :			
15 & 16 Geo. V. c. 49, and 1 & 2 Geo. VI. c. 67.			
6 Lord Justices (£5,000 per annum)			29,796 3 11
15 & 16 Geo. V. c. 49.			
Master of the Rolls (£6,000 per annum)			6,000 " - -
His MAJESTY'S HIGH COURT OF JUSTICE :			
15 St 16 Geo. V. c. 49, 7 & 8 Geo. VI. c. 9.			
Lord Chancellor, President of Chancery Division (£6,000 per annum)	6,000	- -	
Lord Chief Justice, President of King's Bench Division (£8,000 per annum)	8,000	- -	
President of Probate, Divorce and Admiralty Division (£5,000 per annum)	5,000	- -	
29 Justices (£5,000 per annum)	142,336	1 1	161,336 1 1
24 & 25 Geo. V. c. 53, 1 Edw. VIII. & 1 Geo. VI. c. 35.			
56 County Court Judges (£2,000 per annum) . . . . .	...		111,692 6 2
METROPOLITAN POLICE COURTS:			
2 & 3 V. c. 71, 38 & 39 V. c. 3, 1 Edw. VIII. & x Geo. VI. c. 35.			
Chief Magistrate (£2,300 per annum)	2,300	- -	
23 Magistrates (£2,000 per annum)	45,631	17 4	47,931 17 4
Carried forward . . . . .	...	... £	402,067 14 X

Payee and Acts.	Amounts Issued for Payment.			
	<i>i</i>	<i>s.</i>	<i>d.</i>	£ <i>s.</i> <i>d.</i>
Brought forward . . . . .			...	402,067 14 1
GREAT BRITAIN— <i>continued.</i>				
COURTS OF JUSTICE IN SCOTLAND				
COURT OF SESSION :				
2 & 3 V. c. 36, and 50 A 51 V. c. 35.				
Lord Justice-General and President (£5,000 per annum)	5,000			
Lord Justice Clerk and President of the Second Division (£4,800 per annum)	4,800			
11 Judges (£3,600 per annum)	34,855	13	2	44,655 13 2
SCOTTISH LAND COURT :				
1 & 2 Geo. V. c. 49, 1 Edw. VIII. & 1 Geo. VI. c. 35, and 1 & 2 Geo. VI. c. 31.				
Chairman (£2,200 per annum)	2,200			
3 Members (£1,200 per annum)	3,461	10	10	5,661 10 10
39 & 40 V. c. 70, and 7 Edw. VII. c. 51.				
14 Sheriffs of Counties (varying rates) . . . . .			...	15,736 10 3
48 Sheriffs-Substitute (varying rates)				64,072 7 5
NORTHERN IRELAND.				
SALARIES.				
SUPREME COURT OF JUDICATURE, IRELAND.				
<i>His Majesty's Court of Appeal.</i>				
19 A 20 V. c. 92, 40 & 41 V. c. 57, 10 & 11 Geo. V. c. 67, and 16 & 17 Geo. V. c. 44.				
2 Lord Justices (£3,500 per annum) . . . . .			...	7,000 - -
His MAJESTY'S HIGH COURT OF JUSTICE				
<i>King's Bench Division.</i>				
40 A 41 V. c. 57, 10 & 11 Geo. V. c. 67, and 16 & 17 Geo. V. c. 44.				
Lord Chief Justice (£4,500 per annum)	4,500			
2 Justices (varying rates)	6,165	15	2	10,665 15 2
Circuit Expenses (40 A 41 V. c. 57) . . . . .			...	850 - -
TOTAL AMOUNT Issued for COURTS OF JUSTICE . . . . .	...	...	£	550,709 10 11

MISCELLANEOUS SERVICES.

DETAILED STATEMENT of the Amount Issued from the Exchequer, in the Year ended 31 March, 1945, for Payment of MISCELLANEOUS SERVICES, charged on the CONSOLIDATED FUND.

	Amounts Issued for Payment.	
Towards the support of Greenwich Hospital (32 & 33 V. c. 44).	4,000	- -
Receiver General of the Duchy of Lancaster, Annuity in lieu of Prisage and Butlerage on Wines imported into the Ports of that County (43 G. 3. c. 156 and 2 & 3 W. 4. c. 84).	803	- -
Receiver General of the Duchy of Cornwall, Compensation for loss of Duties on the Coinage of Tin, &c. (1 & 2 V. c. 120).	16,216	15 -
Annuity under the Treaty of Union payable to the Board of Trustees for the National Galleries of Scotland (6 Edw. VII. c. 50, s. 8).	2,000	- -
Expenses under the Representation of the People (Returning Officers' Expenses) Act, 1919 (9 & 10 G. V. c. 8) :— Great Britain	4,405	12 8
Annuity payable to the National Debt Commissioners for the Redemption of the Perpetual Charges enumerated in the Seventh Schedule of the Church of Scotland (Property and Endowments) Act, 1925 (15 & 16 Geo. V. c. 33)	32,501	1 -
Issued under Section 25 (3) of the Tithe Act, 1936 (26 Geo. V. & 1 Edw. VIII. c. 43)	685,000	-
Issued under the Tithe Act, 1925 (15 & 16 Geo. V. c. 87), and the Local Government Act, 1929 (19 Geo. V. c. 17).	1,500	- -
Issued under the Trade Facilities Acts, 1921 to 1926 (11 & 12 Geo. V. c. 65, 13 Geo. V. c. 4 (Sess. 2), 14 & 15 Geo. V. c. 8, 15 Geo. V. c. 13 and 16 Geo. V. c. 3).	339,371	17 10
Annuity payable to the National Debt Commissioners under the West Indian Islands (Telegraph) Act, 1924, and Imperial Telegraphs Act, 1929 (14 & 15 Geo. V. c. 14 and 19 Geo. V. c. 7).	2,296	15 -
Issued under Section 1 (3) of the Greek Loan Act, 1898 (61 V. c. 4).	82,829	2 8
Issued under the Government Annuities Act, 1929 (19 & 20 Geo. V. c. 29)...	25,000	- -
Issued under Section 2 (3) (e) of the Eire (Confirmation of Agreements) Act, 1938 (1 & 2 Geo. VI. c. 25).	4,077,808	18 6
Issued under Section 1 (2) of the Austrian Loan Guarantee Act, 1933 (23 Geo. V. c. 5).	304,836	- -
Austrian Government Guaranteed Conversion Loan, 1934-59. Issued under Section 25 (3) of the Finance Act, 1934 (24 & 25 Geo. V. c. 32).	185,513	19 7
TOTAL AMOUNT Issued for MISCELLANEOUS SERVICES.	£5,764,083	2 3

SUPPLY

DETAILED STATEMENT of the Amount Issued from the EXCHEQUER
the Amounts of the several Grants for those SERVICES (including the
in the Year, and the Balance remaining unissued at the end of the

Grants.

Services.	Balances of former Years unissued from the Exchequer.		For the Year 1944-45 (including Supplementary Grants).	
		5. d.	£	
ARMY VOTES			1,510	
NAVY VOTES			1,810	
AIR VOTES			1,110	
CIVIL VOTES				
TOTAL, CLASS I	92,701		3,499,859	4
" II	1,879,100		28,195,720	5
" III	254,031	3 3	20,077,772	6
" IV	1,053,500		86,740,983	7
" V	3,418,200		213,485,569	8
" VI	316,130		21,457,930	9
" VII	10,000		15,835,323	10
" VIII	7,500		39,746,750	11
" IX			52,772,859	12
" X			1,990	13
<hr/>				
TOTAL CIVIL VOTES	7,031,162	16 3	481,814,755	
TOTAL REVENUE DEPARTMENTS	462,984	16 9	143,853,300	15
VOTE OF CREDIT			5,250,000,000	16
GRAND TOTALS FOR SUPPLY SERVICES	7,494,147	13 -	5,875,672,485	17

SERVICES.

in the Year ended 31 March, 1945, for SUPPLY SERVICES ; showing also Balance of Grants for former Years), the Surplus Balances written off Year.

	Grants.		Total Issues in the Year.	Surplus Balances written off.	Balances of Grants unissued from the Exchequer on 31 March 1945.	
	For Deficiencies of Grants of former Years. 4.	TOTAL. 5.			6.	7.	8.
	£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.
1		1,510 - -	1,510 - -			
2		1,810 - -	1,810 - -			
3		1,110 - -	1,110 - -			
4		3,592,560 4 8	3,387,371 9 8	102,086 18 9	103,101 16 3	
5		30,074,820 - -	28,270,823 1 9	1,735,396 18 3	68,600 - -	
6		20,331,803 3 3	19,561,665 13 -	394,037 10 3	376,100 - ~	
7		87,794,483 - -	85,328,399 1 2	1,662,583 18 10	803,500 - -	
8	22,728 5 6	216,926,497 5 6	208,399,390 10 9	5,505,406 14 9	3,021,700 - -	
9		21,774,060 8 4	21,212,714 - 3	358,910 13 11	202,435 14 2	
10		15,845,323 - -	15,729,609 2 7	55,713 17 5	60,000 - -	
11		39,754,250 - -	39,741,239 11 -	13,010 9 -		
12		52,772,859 - -	52,772,357 9 10	501 10 2		
13	10—	2,000 - -	2,000 - -			
14	22,738 5 6	488,868,656 1 9 1	<u>474,405,570</u> - -	9,827,648 11 4	4,635,437 10 5	
15		144,316,284 16 9	142,808,000 - -	442,823 15 9	1,065,461 1 -	
16		5,250,000,000 - -	5,125,000,000 - -	125,000,000 - -		
17	22,738 5 6	5,883,189,370 18 6	5,742,218,000 - -	135,270,472 7 1	5,700,898 11 5	

SUPPLY SERVICES—*continued.*

The Issues for SUPPLY SERVICES in the YEAR 1944-45, as shown in the foregoing STATEMENT, were made out of the following GRANTS.

Services.	Out of Supply Grants of						Total Issues.					
	1943-44.			1944-45- (Including Supplementary Grants),								
	£	s.	d.	£	S.	d.		£	s.	d.		
ARMY VOTES				1,510						1,510	-	-
NAVY VOTES				1,810	-					1,810	-	-
AIR VOTES				1,110	-	-				1,110	-	-
CIVIL VOTES	430,106	9	2	473,975,463	10	10	474,405,570					
REVENUE DEPARTMENTS	65,423	19		142,742,576	1	-	142,808,000	-				
VOTE OF CREDIT...				5,125,000,000	-	-	5,125,000,000					
TOTAL AMOUNT issued for SUPPLY SERVICES	£	495,530	8	2	5,741,722,469	11	10	5,742,218,000	-			

MEMORANDUM of the application of the Balances of the Grants of Ways and Means remaining unissued on 1 April 1944 and of the Grants for the Year 1944-45.

	£	s.	d.	£	s.	d.
Balance remaining unissued on 1 April 1944 of Grants of Ways and Means for the Year 1943-44	—			7,494,147	13	-
Amounts of Grants out of the Consolidated Fund in the Year 1944-45, viz.:—						
Per Act 7 & 8 Geo. VI. c. 4	1,000,000,000		- -			
7 & 8 Geo. VI. c. 17	220,102,290		- -			
7 & 8 Geo. VI. c. 20	1,000,000,000		- -			
7 & 8 Geo. VI. c. 30	1,395,952,440		5 6			
7 & 8 Geo. VI. c. 37	1,250,000,000		- —			
8 & 9 Geo. VI. c. 1	709,750		- -			
8 & 9 Geo. VI. c. 4	1,000,000,000		- -			
8 & 9 Geo. VI. c. 13	8,930,743		- -			
TOTAL				5,875,695,223	5	6
Deduct.—Amount of Issues for Supply Services, and Surplus Balances written off in the Year (as per preceding Statements) out of the Ways and Means Grants of the under-mentioned Years, viz.:—						
	1943-44-			1944-45.		
	£	s.	d.	£	s.	d.
Issues	495,530	8	2	5,741,722,469	11	10
Surplus Balances written off in respect of Grants 1942-43 ...	—			125,000,000	-	-
Do. Do. 1943 44	6,998,617	4	10	3,271,855	2	3
	7,494,147	13	-	5,869,994,324	14	1
				5,877,488,472	7	1
Balances of Ways and Means Grants remaining unissued on 31 March 1945 (equal to Balance of Grants in Supply as detailed on pages 42 and 43)				5,700,898	11	5

NATIONAL DEBT.

Transactions in connection with the NATIONAL DEBT in the Year ended
31 March 1945.

FUNDED DEBT.		<i>s. d.</i>
2) PER CENT. CONSOLS (51 Vict. c. 2 and 52 Vict. c. 4.):		
Outstanding on 31 March 1944.	276,005,305	2 -
Reduced in the year by Stock transferred for—		
Life Annuities.	8,604	2 2
Outstanding on 31 March 1945.		275,996,700 19 10
2¾ PER CENT. ANNUITIES (47 & 48 Vict. c. 23):		
Outstanding on 31 March 1944 and 31 March 1945		2,396,804 10 10
2½ PER CENT. ANNUITIES (16 Vict. c. 23 and 47 & 48 Vict. c. 23):		
Outstanding on 31 March 1944 and 31 March 1945		21,115,985 8 6
3½ PER CENT. CONVERSION LOAN (6 & 7 Geo. V. c. 24 and 9 & 10 Geo. V. c. 37):		
Outstanding on 31 March 1944	739,315,975	19 6
Reduced in the year by Stock transferred for—		
Life Annuities	6,743	6 -
Outstanding on 31 March 1945		739,309,232 13 6
4 PER CENT. CONSOLS (6 & 7 Geo. V. c. 24 and 11 & 12 Geo. V. c. 32):		
Outstanding on 31 March 1944.	400,702,861	8 5
Reduced in the year by Stock transferred for—		
	; £ s. d.	
Life Annuities	4,000	- ~
Donations and Bequests	61 14	5
		4,061 14 5
Outstanding on 31 March 1945		400,698,799 14
3½ PER CENT. WAR LOAN (6 & 7 Geo. V. c. 67 and 21 A 22 Geo. V. c. 49):		
Outstanding on 31 March 1944	1,910,977,288	13 1
Reduced in the year by Stock transferred for—		
	I £ s. d.	
Life Annuities.	19,431	13 3
Donations and Bequests	2,569	17 7
		22,001 10 10
Outstanding on 31 March 1945		1,910,955,287 2 3
Carried forward		... £ 3,350,472,810 8 11

Funded Debt—*continued.*

Brought forward	d. 3,350,472,810 8 11
0	
DEBTS TO THE BANKS OF ENGLAND AND IRELAND (2\$ PER CENT.) :	
Outstanding on 31 March 1945 (as detailed below)	<u>13,643,869</u> 4 8
TOTAL FUNDED DEBT ON 31 MARCH 1945	<u>3,364,118,679</u> 13 7

DETAILS OF THE DEBTS TO THE BANKS OF ENGLAND AND IRELAND.

	£	s.	d.
Bank of England—Original Capital:			
1694 : Act 5 & 6 W. and M. c. 20	1,200,000		
1708 : Act 7 Anne, c. 7	400,000		
1742 : Act 15 G. 2, c. 13	1,600,000		
	3,200,000		
Capital purchased of the South Sea Company:			
1721 : Act 8 G. 1, c. 21 (residue of capital of 4,000,000/. purchased of the South Sea Company)	3,3*8,300		
Other advances to Government:			
1716 : Act 3 G. 1, c. 8, balance of 2,000,000/. of Exchequer Bills cancelled	500,000		
1727: 1 G 2, c. 8, Advance to Government	1,750,000		
1728 : 2 G, 2, c. 3, Advance to Government	1,250,900		
1746 : 19 G. 2, c. 6, Exchequer Bills delivered up to be cancelled	986,800		
	£11,015,100		
Bank of Ireland:			
1782 : Act 22 & 22 G. 3, C. 16 (Irish (Irish Currency, 600,000/.)	353,846	3	1
1797: Act 37 G. 3, c. 50 (Irish (Irish Currency, 500,000/.)	461,538	9	3
1808: Act 48 G. 3, c. 103 (Irish Currency, 1,250,000/.)	1,153,846	3	x
z82z: Act 2 G. 4, c. 72 (Irish Currency, 500,000/.)	461,538	9	3
	£2,630,769	4	8

ESTIMATED CAPITAL LIABILITY IN RESPECT OF TERMINABLE ANNUITIES : (19 & 20 Geo. V. c. 29) (1,550,748/. per annum)

	s.	d.
On 31 March 1944	13,812,336	-
Net Decrease in Year ended 31 March 1945	175,336	-
On 31 March 1945	13,637,000	-

UNFUNDED DEBT.

Created under the War Loan Acts, 1914 to 1919, the Finance Acts 1916, 1920, 1921 and 1926, the Defence Loans Acts, 1937 and 1939, the National Loans Acts, 1939-1944, the Consolidated Fund Acts, 1944 (Nos. 1 and 3), the Appropriation Acts, 1944 (Nos. 1 and 2) and Consolidated Fund Act (No. 2) 1945.

TREASURY BILLS :		s.	d.
Outstanding on 31 March 1944	3,149,170,000		
Increase in the year (net)	531,495,000		
Outstanding on 31 March 1945		3,680,665,000	-
TREASURY DEPOSITS BY BANKS :			
Outstanding on 31 March 1944	1,389,500,000		
Increase in the year (net)	469,500,000		
Outstanding on 31 March 1945		1,859,000,000	-
TEMPORARY ADVANCES ON THE CREDIT OF WAYS AND MEANS:			
Outstanding on 31 March 1944	394,475,000		
Increase in the year (net)	181,985,000		
Outstanding on 31 March 1945		576,460,000	
2½ PER CENT. FUNDING LOAN, 1956-61 :			
Outstanding on 31 March 1944 and 31 March 1945		200,211,030	
Carried forward		£ 6,316,336,030	-

Unfunded Debt— <i>continued.</i>	£ s. d.	£	s. d.
Brought forward		6,316,336,030	- -
2¾ PER CENT. FUNDING LOAN, 1952-57 :			
Outstanding on 31 March 1944 and 31 March 1945		100,561,534	- -
3 PER CENT. FUNDING LOAN, 1959-69 :			
Outstanding on 31 March 1944	367,753,385 19 11		
<i>Reduced</i> in the year by Stock transferred for or purchased with moneys received for—			
3 per cent. Funding Loan Sinking Fund	4,791,940 12 11		
Outstanding on 31 March 1945.		362,961,445	7 -
4 PER CENT. FUNDING LOAN, 1960-90 :			
Outstanding on 31 March 1944.	323,851,005 2 10		
<i>Reduced</i> in the year by Stock transferred for, or purchased with moneys received for—			
4 per cent. Funding Loan	£ 4,900,813	s. d. 4 -	
Sinking Fund	1,302	- 1	
Life Annuities ...			
		4,902,115	4 1
Outstanding on 31 March 1945		318,948,889	18 9
2 PER CENT. CONVERSION LOAN, 1943-45 :			
Outstanding on 31 March 1944 and 31 March 1945		<u>245,343,330</u>	6 11
2½ PER CENT. CONVERSION LOAN, 1945-49 :			
Outstanding on 31 March 1944	206,521,892 11 4		
<i>Reduced</i> in the year by Stock transferred for Life Annuities		5 6 4	
Outstanding on 31 March 1945		206,521,887	5 -
3 PER CENT. CONVERSION LOAN, 1948-53 :			
Outstanding on 31 March 1944 and 31 March 1945		301,833,712	5 1
5 PER CENT. CONVERSION LOAN, 1944 :			
Outstanding on 31 March 1944	317,508,255 6 8		
<i>Reduced</i> in the year—			
By Stock transferred for	£	s. d.	
Life Annuities ...	10,000	13 -	
Stock paid off	317,348,254	13 8	
		317,358,255	6 8
Outstanding on 31 March 1945.		150,000	-
2½ PER CENT. NATIONAL DEFENCE BONDS, 1945-48 :			
Outstanding on 31 March 1944	100,165,105	-	
Drawn Bonds repaid 15 September, 1944	20,033,025	-	
Outstanding on 31 March 1945		80,132,080	-
Carried forward		7,932,788,909	2 9

Unfunded Debt—*continued.*

	s. d.	£	s.	d.
Brought forward		7,932,788,909	2	9
3 PER CENT. NATIONAL DEFENCE LOAN, 1954-58 ; Outstanding on 31 March 1944 and 31 March 1945		321,219,425	-	-
3 PER CENT. WAR LOAN, 1955-59 : Outstanding on 31 March 1944 and 31 March 1945		302,519,116	10	1
2½ PER CENT. NATIONAL WAR BONDS, 1945-47 : Outstanding on 31 March 1944	444,404,921		3	10
Reduced in the year by Stock transferred for—				
		£	s.	d.
Life Annuities		300	-	-
Donations and Bequests		1,000	-	-
				1,300
Outstanding on 31 March 1945		444,403,621	3	10
2½ PER CENT. NATIONAL WAR BONDS, 1946-48 : Outstanding on 31 March 1944	493,325,957		18	8
Reduced in the year by Stock transferred for— Life Annuities		300	-	-
Outstanding on 31 March 1945		493,325,657	18	8
2 ½ PER CENT. NATIONAL WAR BONDS, 1949-51 : Outstanding on 31 March 1944	714,184,197		19	6
Reduced in the year by Stock transferred for— Life Annuities		540	-	-
Outstanding on 31 March 1945		714,183,657	19	6
2½ PER CENT. NATIONAL WAR BONDS, 1951-53 : Outstanding on 31 March 1944 and 31 March 1945		522,303,485	2	1
2½ PER CENT. NATIONAL WAR BONDS, 1952-54 : Outstanding on 31 March 1944	348,732,835		-	-
Created in the year— By Cash Subscription		460,955,638	18	10
		809,688,473	18	10
Reduced in the year by Stock transferred for— Donations and Bequests		25	-	-
Outstanding on 31 March 1945		809,688,448	18	10
3 PER CENT. SAVINGS BONDS, 1955-65 : Outstanding on 31 March 1944	712,727,903		4	2
Reduced in the year by Stock transferred for—				
		I	£	s. d.
Life Annuities		11,950	-	-
Donations and Bequests		200	-	-
				12,150
Outstanding on 31 March 1945		712,715,753	4	2
Carried forward		12,253,148,074	19	11

Unfunded Debt—*continued.*

	Brought forward			12,253,148,074	19	11
3 PER CENT. SAVINGS BONDS, 1960-70 :						
Outstanding on 31 March 1944	810,270,541	3	3			
Created in the year—						
By Cash Subscription	200,099,696	12	5			
				1,010,370,237	15	8
Reduced in the year by Stock transferred for or purchased with moneys received for—						
	1	£	s.	d.		
Life Annuities	832,868		7	5		
Donations and Bequests	49,684		17	6		
Unclaimed Balances—						
County Court Funds (24 & 25 Geo. V. c. 53, Sec. 162)	4,595		16	5		
Unclaimed Dividends—						
Court of Bankruptcy, Northern Ireland ...	32		11	9		
Under British Shipping (Assistance) Act, 1935 (25 Geo. V. c. 7. Sec. 4 (5))	45,102		8	2		
Land Tax Redemption ...	48,839		10	6		
Foreshores.	1,695		4	9		
Victory Bonds Sinking Fund Account	11,695		8	1		
Surplus Land Tax ... i	48,929		6	11		
Composition for Stamp Duty	9		-	-		
				1,043,452	11	6
Outstanding on 31 March 1945						1,009,326,785 4 2
3 PER CENT. SAVINGS BONDS, 1965-75 :						
Created in the year—						
By Cash Subscription	194,279,324	8	9			
Reduced in the year by Stock transferred for- Life Annuities				50	-	-
Outstanding on 31 March 1945						194,279,274 8 9
1¼ PER CENT. EXCHEQUER BONDS, 1950 :						
Created in the year—						
By Cash Subscription	202,400,000					
Outstanding on 31 March 1945						202,400,000
4 PER CENT. VICTORY BONDS :						
Outstanding on 31 March 1944	289,277,045	-	-			
Drawn Bonds repaid 1 September 1944	4,607,200	-	-			
Outstanding 31 March 1945.						284,669,845
3 PER CENT. DEFENCE BONDS (FIRST ISSUE) :						
Outstanding on 31 March 1944	318,941,472	16				
Created in the year—						
By Cash Subscription				200	-	
				318,941,672	16	
Reduced in the year (repayments)	5,734,440					
Outstanding 31 March 1945.						313,207,232 16
3 PER CENT. DEFENCE BONDS (SECOND ISSUE) :						
Outstanding on 31 March 1944	148,657,092	3	-			
Created in the year—						
By Cash Subscription				375	-	
				148,657,467	3	
Reduced in the year (repayments)	3,223,335					
Outstanding 31 March 1945.						145,434,132 3 -
Carried forward. . . . .						... 114,402,465,344 11 10

Unfunded Debt—<i>continued</i>	<i>s. d.</i>	£	<i>s. d.</i>
		14,402,465,344	11 10
Brought forward			
3 PER CENT. DEFENCE BONDS (THIRD ISSUE)			
Outstanding on 31 March 1944	183,719,007		
Created in the year—			
By Cash Subscription	125,342,733		
	309,061,740		
<i>Reduced</i> in the year (repayments)	5,331,215		
Outstanding on 31 March 1945		303,730,525	8 1
*NATIONAL SAVINGS CERTIFICATES :			
Outstanding on 31 March 1944	1,291,800,778		
Created in the year—			
For Cash	286,245,351		
	1,578,046,129		
<i>Reduced</i> in the year—			
By Cash Repayments	66,798,904		
Outstanding on 31 March 1945		1,511,247,225	
3 PER CENT. TERMINABLE ANNUITIES :			
Outstanding on 31 March 1944	357,083,668 10		
Created in the year—			
By Cash Subscription	480,000,000 -		
	837,083,668 10 -		
<i>Reduced</i> in the year (repayments)	11,547,424 10 10		
Outstanding 31 March 1945		825,536,243 19 2	
TAX RESERVE CERTIFICATES :			
Outstanding on 31 March 1944	561,677,253 13 11		
Created in the year—			
By Cash Subscription	562,050,000 - -		
	1,123,727,253 13 11		
<i>Reduced</i> in the year (repayments) ...	441,215,220 - 7		
Outstanding on 31 March 1945		682,512,033 13 4	
OTHER DEBT UNDER THE NATIONAL LOANS ACTS, 1939-1944 :			
Government of Northern Ireland—Ulster Savings Certificates			
Outstanding on 31 March 1944	14,656,000	£ s.	
Created in the year—			
For Cash	4,778,000 -		
	19,434,000		
<i>Reduced</i> in the year (repay- ments)	1,008,000		
Outstanding on 31 March 1945		18,426,000	
Deposits by Savings Banks, &c			
Outstanding on 31 March 1944	33,814,438 18 10		
Created in the year—			
For Cash	16,165,429 6 5		
	49,979,868 5 3		
<i>Reduced</i> in the year (repay- ments)	7,513,080		
Outstanding on 31 March 1945		42,466,788 5 3	
Carried forward	60,892,788 5 3	17,725,491,372 12 5	

• *National Savings Certificates* : The interest accrued on Certificates outstanding amounted on 31 March 1945 to approximately 259,400,000/.

Unfunded Debt— <i>continued.</i>	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	...	...	...	60,892,788	5	3	17,725,491,372	12	5
Loans free of Interest from Colonies &c., Governments—									
Outstanding on 31 March 1944	12,947,401	14	6						
Created in the year for cash ...	2,411,609	13	3						
	15,359,011	7	9						
Reduced in the year (repayments)	3,258	14	7						
Outstanding on 31 March 1945	15,355,752	13	2						
<i>viz.:</i> —									
Governments of—									
Aden	405,000	—	—						
Bahamas ...	535,000	—	—						
Barbados ...	33,168	19	8						
Basutoland	130,000	—	—						
Bechuanaland	71,465	11	6						
Bermuda ...	800,000	—	—						
British Guiana ...	416,666	13	4						
Falkland Islands...	2,198	12	—						
Federated Malay States...	2,027,800	9	1						
Gambia ...	27,800	—	—						
Gibraltar ...	1,170,012	11	9						
Gold Coast.	805,358	—	—						
Jamaica	34,600	—	—						
Kenya	2,458,500	—	—						
Mauritius	1,500	—	—						
Nigeria	46,438	16	—						
Northern Rhodesia	1,762,709	—	—						
Nyasaland	460,665	—	—						
Seychelles	15,000	—	—						
Sarawak ...	233,333	6	8						
Sierra Leone	102,460	—	—						
St. Vincent	25,000	—	—						
Straits Settlements	5,876	3	—						
Swaziland	3,240	6	10						
Tanganyika	374,292	10	—						
Trinidad ...	1,916,666	13	4						
Uganda ...	702,000	—	—						
Zanzibar ...	30,000	—	—						
Isle of Man.	750,000	—	—						
Other Loans free of Interest—				15,355,752	13	2			
Outstanding on 31 March 1944	29,873,568	19	1						
Created in the year for cash ...	2,162,181	19	1						
	32,035,750	18	2						
Reduced in the year (repayments)	2,257,231	1	2						
Outstanding on 31 March 1945	...	...	...	29,778,519	17	—			
Government of Nigeria—Nigerian Savings Certificates:									
Outstanding on 31 March 1944	402,974	5	4						
Created in the year—									
For Cash	64,500	—	—						
Capitalisation of Interest ...	13,007	11	2						
				480,481	16	6			
Outstanding on 31 March 1945	...	...	...			
Government of Northern Rhodesia Northern Rhodesia Savings Certificates ...	180,493	5	10						
Northern Rhodesia 3 per cent. 10 year War Bonds	13,695	—	—						
Outstanding on 31 March 1944	194,188	5	10						
Created in the year for Cash—									
Northern Rhodesia Savings Certificates	34,043	3	10						
Northern Rhodesia 3 per cent. 10 year War Bonds...	144,553	—	—						
Outstanding on 31 March 1945	...	...	...	372,786	9	8			
Carried forward	..			106,880,329	1	7	17,725,491,372	12	5

Unfunded Debt—<i>continued</i>	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	...	...	...	106,880,329	1	7	17,725,491,372	12	5
Government of Bermuda— Bermuda Savings Certificates :									
Outstanding on 31 March 1944	297,600	-	-						
Created in the year for Cash ...	56,100	-	-						
	353,700	-	-						
Reduced in the year (repayments)	3,000	-	-						
Outstanding on 31 March 1945	...	...	...	350,700	-	-			
Government of the Gold Coast— Gold Coast Savings Certificates :									
Outstanding on 31 March 1944	178,673	18	6						
Created in the year— For Cash	28,379	10	6						
Outstanding on 31 March 1945	...	...	...	207,053	9	-			
Government of Nyasaland— Nyasaland Savings Certificates :									
Outstanding on 31 March 1944	55,845	-	-						
Created in the year— For Cash	7,996	10	-						
Outstanding on 31 March 1945	...	...	...	63,841	10	-			
Government of Palestine— Palestine Savings Certificates	160,600	-	-						
Palestine 3 per cent. Defence Bonds	274,985	-	-						
Outstanding on 31 March 1944	435,585	-	-						
Created in the year for Cash— Palestine Savings Certificates	65,000	-	-						
Palestine 3 per cent. Defence Bonds	206,660	-	-						
Outstanding on 31 March 1945	...	...	...	707,245	-	-			
Government of India— Outstanding on 31 March 1944	26,567,526	3	2						
Reduced in the year (repayments)	2,808,383	6	6						
Outstanding on 31 March 1945	...	...	...	23,759,142	16	8			
Government of Jamaica— 3 per cent. Victory Loan :									
Outstanding on 31 March 1944 and 31 March 1945 . . . . .	...	...	...	250,000	-	-			
Government of Cyprus— Cyprus Bonds	500,000	-	-						
Cyprus 3 per cent. Savings Bonds	137,000	-	-						
Cyprus Savings Certificates ...	47,250	-	-						
Outstanding on 31 March 1944	684,250	-	-						
Created in the year for Cash— Cyprus Premium Bonds ...	500,000	-	-						
Cyprus 3 per cent. Savings Bonds	271,000	-	-						
Cyprus Savings Certificates	73,725	-	-						
Outstanding on 31 March 1945	...	...	...	1,528,975	-	-			
Carried forward	...	...	...	133,747,286	17	3	17,725,491,372	12	5

	£	s.	d.	£	s.	d.	£	s.	d.
Unfunded Debt—continued.									
Brought forward				133,747,286	17	3	17,725,491,372	12	5
Government of St. Helena— Created in the year for Cash St. Helena Savings Certi- ficates									
	4,500	-	-						
Outstanding 31 March 1945 ...				4,500	-	-			
TOTAL OTHER DEBT under the National Loans Acts, 1939-44 on 31 March 1945							133,751,786	17	3
TOTAL INTERNAL UNFUNDED DEBT ON 31 March 1945							17,859,243,159	9	8
TOTAL INTERNAL DEBT ON 31 MARCH 1945							21,236,998,839	3	3

EXTERNAL DEBT.

DEBT created under the War Loan Acts, 1914 to 1919 arising out of the War 1914-18.

United States of America—

Government Loan. \$4,368,000,000
5½ per cent. Twenty Year Bonds, 1937
\$27,217 (unclaimed at 31 March 1945)

897,534,246 - -
5,593 - -

Loans from Allied Governments :

France 53,500,000
Russia 60,000,000
Italy 21,387,500

134,887,500 - -

1,032,427,339

DEBT created under the National Loans Acts, 1939-1944

Outstanding on 31 March 1944
Created in the year for Cash

255,136,234 11 8
4,645,710 12 5

Reduced in the year (repayments)

259,781,945 4 1
23,675,751 12 8

Outstanding on 31 March 1945 ...

236,106,193 11 5

Viz.—

Anglo-Netherlands Financial Agreement—
Guilders 43,242,879-03
Reconstruction Finance Corporation Loan—
\$281,085,999-30
French Committee of National Liberation—
Fes. 210,000,000

5,689,852 10 1
69,661,957 14 1
1,050,000 - -

Government of Ceylon—

2½ per cent. Loan, 1948, Rupees 29,363,100
3 per cent. Loan, 1956-60, Rupees 21,669,300
2½ per cent. Loan, 1954, Rupees 24,739,200
3 per cent. Loan, 1959-69, Rupees 8,628,800
3 per cent. Defence Loan, Rupees 10,315,900
Loans Free of Interest, Rupees 2,903,535

2,202,232 10 -
1,625,197 10 -
1,855,440 - -
647,160 - -
773,692 10 -
217,765 2 6

Government of Mauritius—

Mauritius Savings Certificates, Rupees 560,000
Loans Free of Interest, Rupees 4,000,000

42,000 - -
298,500 - -

Carried forward

84,063,797 16 8

1,032,427,339

External Debt—continued.	£	s.	d.	£	s.	d.
Brought forward	84,063,797	16	8	1,032,427,339	-	-
Governments of East Africa—						
2½ per cent. Loan, 1945-47, £E.A. 2,096,595	2,096,595	-	-			
2½ per cent. Loan, 1949-51, £E.A. 5,339,080	5,339,080	-	-			
2½ per cent. Loan, 1952-54 £E.A. 1,401,377	1,401,377	-	-			
Government of Southern Rhodesia—						
Loans Free of Interest						
S. Rh. £3,000,000	3,000,000	-	-			
Government of Trinidad—						
2 per cent. Loan, 1946, T. \$1,995,000	415,625	-	-			
3 per cent. Loan, 1955-59, T. \$1,769,664	368,680	-	-			
Trinidad Savings Certificates T. \$2,354,198-80	490,458	1	8			
Loans Free of Interest, T. \$35,336	7,361	13	4			
Government of Newfoundland—						
Loans Free of Interest, Can. \$12,300,000	2,763,743	5	11			
Government of Fiji—						
2½ per cent. War Bonds Fiji £491,500	442,792	15	8			
Loans Free of Interest Fiji £20,600	18,558	11	1			
Government of Straits Settlements—						
Loans Free of Interest—S.S. \$446,750	52,411	2	7			
Rupees 15,000	1,113	15	7			
Government of Canada—						
Loan Free of Interest, Can. \$602,510,409 -92	135,395,597	14	8			
Other Loans Free of Interest—						
\$109,900						
Can. \$5,000						
Pesos 1,000,000						
£S.A. 121,901						
Yen 18,094 47						
Hong Kong \$120,000	249,001	14	3			
Straits Settlements \$10,000						
Iraqi Dinars 10,100						
Palestine £20,000						
Pesetas 3,000						
				236,106,193	11	5
TOTAL EXTERNAL DEBT ON 31 MARCH 1945				£ 1,268,533,532	11	5
TOTAL DEBT ON 31 MARCH 1945				£ 22,505,532,371	14	8

SINKING FUNDS, &c.

STATEMENTS SHOWING THE APPLICATION OF THE SUMS ISSUED TO THE COMMISSIONERS FOR THE REDUCTION OF THE NATIONAL DEBT ON ACCOUNT OF SINKING FUNDS IN THE YEAR ENDED 31 MARCH 1945 ARE SHEWN IN THE SINKING FUNDS ACCOUNT (H.C. 93 OF 1945).

SUMMARY.

		£	s.	d.	s.	d.
FUNDED DEBT ..	{ Bank of England	3,284,032,511	19	-		
	{ Bank of fDublin	49,943,001	19	11		
	{ Ireland \ Belfast	30,143,165	14	8		
					3,364,118,679	13 7
TERMINABLE ANNUITIES...	Bank of England				13,637,000	- -
	Bank of England	17,799,457,244	4	7'		
	Bank of Dublin	2,565,509	3			
UNFUNDED DEBT	Ireland Belfast	57,220,406	1			
	External Debt	1,268,533,532	11	5		
					19,127,776,692	1 1
	<i>Total</i>				22,505,532,371	14 8

Deduct:—

fBonds, Ac, tendered for Death Duties under 9 & 10 G. 5. c. 37, and held by the National Debt Commissioners until drawn or paid off, viz. :—

4 per cent. Funding Loan	1,420,840	10	
4 per cent. Victory Bonds	105,793,500	-	
			107,214,340 10 -
<i>Net Total</i>			-£‡ 22,398,318,031 4 8

For additional Capital Liabilities, see page 57.

• Includes National Savings Certificates and 3 per cent. Defence Bonds.

† Under Sec. 26 of the Finance Act, 1928, no interest is payable on these holdings.

‡ Of this amount the sum of 2,780,016/ 195. 7d. was held by the National Debt Commissioners on account Unclaimed Stock and Dividends and Unclaimed Redemption Moneys, viz. ;

	£	s.	d.
Balance of Unclaimed Stock in Commissioners' names at the 31 March, 1944.	1,163,781	18	10
transferred to Commissioners in the Year ended 31 March, 1945	28,190	8	4
	1,191,972	7	2
Re-transferred to Claimants in the Year ended 31 March, 1945.	9,976	13	5
Balance of Unclaimed Stock at 31 March, 1945.	1,181,995	14	9
Balance of Stock purchased with Unclaimed Dividends to 31 March, 1945 ...	1,263,574	16	6
Balance of Stock held on account of Unclaimed Redemption Moneys at 31 March, 1945	334,446	8	4
TOTAL SECURITIES ...	2,780,016	19	7

STATEMENT showing the AGGREGATE GROSS CAPITAL LIABILITIES of the State, the ESTIMATED ASSETS, and also the EXCHEQUER BALANCES on the 31 March, 1944, and 31 March, 1945.

	On 31 MARCH, 1944.	On 31 MARCH, 1945.	Increase (+) or Decrease (-) in the year ended 31 March, 1945.
Funded Debt	£ 3,364,160,090	£ 3,364,118,680	- 41,410
Terminable Annuities : Estimated Capital Liability in respect of ...	13,812,336	13,637,000	- 175,336
Unfunded Debt	16,325,660,578	19,127,776,692	+ 2,802,116,114
Deduct:—	19,703,633,004	21,505,532,372	+ 2,801,899,368
* Bonds, &c. tendered for Death Duties under 9 & 10 G. V. c. 37, and held by the National Debt Commissioners until drawn or paid off, viz.:—			
4 per cent. Funding Loan	1,420,841		
4 per cent. Victory Bonds	105,793,500		
	108,983,831	107,214,341	- 1,769,490
	19,594,649,173	21,398,318,031	+ 2,803,668,858
Other Capital Liabilities:—			
Under Telegraph Acts, 1892 to 1925, and Post Office and Telegraph (Money) Acts, 1928, 1931, 1935, 1937, 1939 and 1942	147,573,735	142,398,394	- 5,175,341
Under Public Offices (Acquisition of Site) Act, 1895, Session 2	77,336	62,696	- 14,640
Under Public Offices (Whitehall) Site Act, 1897.	54,959	37,134	- 17,825
Under Public Buildings Expenses Act, 1903	1,821	965	- 856
Under Post Office (London) Railway Act, 1913	217,897	158,472	- 59,425
Under Housing Act, 1914	340,127	261,735	- 78,392
Under West Indian Islands (Telegraph) Act, 1924	31,429	28,918	- 2,511
	148,297,394	142,948,114	- 5,349,190
TOTAL	19,742,946,477	21,541,266,145	+ 2,798,319,668
Estimated Assets: †			
Estimated Market Value of Suez Canal Shares (39-40 Vict. c. 67) (at value on 31 March 1940)	32,035,239	32,035,239	—
Cable and Wireless Ltd.—Nominal value of shares (1 & 2 Geo. VI. c. 57).	2,600,000	2,600,000	—
Amount of Advances from the Exchequer unrepaid:—			
Bullion, &c. (33 Vict. c. 10)	250,000	250,000	—
Contribution of Colonies to Capital Expenditure on the West India Cable (14 & 15 Geo. V. c. 14)	13,599	12,512	- 1,087
Anglo-Iranian Oil Co.—Shares and Debenture Stock at cost (4 & 5 Geo. V. c. 37)	5,001,000	5,001,000	—
Roumanian Consolidation Bonds (Corn Bureau)	120,000	120,000	—
Outstanding liability for 5 per cent. War Loan—India	15,466,928	15,466,928	—
Burma	1,234,075	1,234,075	—
Victory Bonds Sinking Fund	2,304,075	2,397,470	+ 92,795
4 per cent. Funding Loan Sinking Fund—Balance applicable to Debt reduction (9 & 10 G. V. c. 37)	98,942	24,362	- 74,580
3 per cent. Funding Loan Sinking Fund—Balance applicable to Debt reduction (24 & 25 G. V. c. 32)	138,312	—	- 138,312
Land Settlement. Loans outstanding (9 & 10 Geo. V. cc. 59 & 97, and 11 & 12 Geo. V. c. 43)	12,264,045	12,074,358	- 189,687
Death Duties Surrendered Securities Account (9 & 10 Geo. V. c. 37)	3,103	2,593	- 510
Exchange Equalisation Account (22 & 23 Geo. V. c. 25, 23 & 24 Geo. V. c. 18 and 1 Edw. VIII. & 1 Geo. VI. c. 4)	575,000,000	575,000,000	—
Issues under (North Atlantic Shipping Act, 1934 (24 Geo. V. c. 10) Issues under British Shipping (Assistance) Act, 1935 (25 Geo. V. c. 7)	1,000,000	1,000,000	—
	126,879	64,766	- 62,113
Issues under Sec. 26 (i) Tith Act, 1936 (26 Geo. V. and 1 Edw. VIII. c. 43)	1,554,151	956,934	- 597,217
Issues under Anglo-Turkish (Armaments Credit) Agreement Act, 1938 (1 & 2 Geo. VI. c. 60)	5,110,425	3,264,888	+ 1,845,537
Issues under Czecho-Slovakia (Financial Assistance) Act, 1939 (2 & 3 Geo. VI. c. 6)	6,329,315	6,389,315	+ 60,000
Issues under Overseas Trade Guarantees Act, 1939	8,951,701	8,360,001	- 591,700
Exchequer borrowings included in National Debt but not brought to account by 31 March (net)	2,126,820	269,206	- 1,857,614
TOTAL Estimated Assets: †	671,749,209	668,543,647	- 3,205,562
Exchequer Balances at the Banks of England and Ireland ...£	2,402,034	2,400,847	+ 7913

* Under Sec. 26 of the Finance Act, 1928, no interest is payable on these holdings.

† In addition to the liabilities given here, there are sundry contingent liabilities, as detailed on pages 82 to 85, of Finance Accounts for 1941-42, which the State is not likely to be called upon, to any material extent, to discharge. The Treasury has also undertaken to return to the United States Treasury as soon as possible after the end of the existing emergency, as determined by the President of the United States, 48 million ozs. of silver bullion, being the equivalent of the amount of silver transferred to the Government of the United Kingdom, up to the 31st March 1945, by the Government of the United States under the United States Act of 11 March 1941.

X Excluding advances from Vote of Credit to Dominions, Allied Powers, &c., and other advances shown on pages 62 and 63.

§ Consequent upon the separation of Burma from India, the Government of Burma has assumed liability for 7½ per cent. of the outstanding amount of the 5 per cent. War Loan, for which India undertook responsibility.

**STATEMENT of all LOANS GUARANTEED BY THE BRITISH
each Loan and other**

	Amount of Loan.	Rates of [Inter- est.	PURPOSE FOR WHICH LOAN WAS INTENDED.	Primary Security.
TURKEY	5,000,000 ⁱ		To meet expenses of Turkey during Crimean War (18 8c Vict. c. 99). _____ I	The whole revenues of the Ottoman Empire, and especially the annual amount of the Tribute of Egypt, which remains over and above the part thereof appropriated to a prior loan, and the Customs of Smyrna and Syria.
EGYPT	9,424,000 -		Payment of Alexandria Indemnities and other expenses connected with the Egyptian War (48 Vict, c 11).	I First charge on the Revenues assigned to the Service of the Preference and Unified Debts.
GXZECB	•6,023,700	2½	Payment of War Indemnity to Turkey, and sundry internal debts (61 Vict, c 4).	Charged on Revenues assigned for the service of the Hellenic Public Debt.
MAURITIUS	600,000		Repair and replacement of property damaged by hurricane, and for Public Works (21 & 22 Geo. V. c. a6).	Revenues and Assets of the Colony.
TRANSVAAL	5,000,000 - -		Land and Agricultural Bank, Railways, Public Works, Agricultural Settlement, &c. (7 Edw. VII. c. 37).	Ditto
SOUDAN	2,000,000 - - 3,763,400 - - 1,300,000 - -	3*	To partly provide for the Redemption of the Soudan Government 5f per cent. Guaranteed Bonds, 1929-59. Irrigation of the Gezireh Plain (13 Geo. V. sess. 2, c. 4, sec. 3, and 14 & 15 Geo. V. c. 8, sec. 4).	Revenues and Assets of the Government of the Soudan.
LOCAL LOANS: 3 PER CSNT. STOCK	431,741,622	4 11	3 Public Works and Improvements, &c. (50 & 51 Vict. c. 16).	Assets of the Local Loans Fund.
IRISH LAND PURCHASE: GUARANTEED LAND STOCK.	13,649,690	6 9	Purchase of Land in Ireland (54 & 55 Vict. c. 48 .	Land Purchase Account
GUARANTIED 4½ PER CENT BONDS.	6,567,520 - -		Purchase of Land in Northern Ireland (15 & 16 Geo. V. c. 34).	Irish Land Purchase Fund.
GUARANTEED 2¾ PER CENT STOCK.	38,328,368	17 9	Purchase of Land in Ireland (3 Edw. VII. c. 37).	Ditto
GUARANTEED 3 PER CENT STOCK.	71,861,470	4 3	Ditto ditto (9 Edw. VII. c. 42)	Ditto 13

* The amount of the Loan originally authorised to be raised was 6,800,000/., but bonds of the nominal value of 6,023,700/., only have been issued. The power to issue further bonds expired with the year 1903. The amounts outstanding in respect of payments by His Majesty's Government under guarantees of the Greek Loan of 1832 and the Greek Loan of 1898 are 460,291/., 10s. 2d. and 2,085,899/., 2s. 2d. respectively.

OVERNMENT outstanding on 31 March, 1945, giving the amount of riculars thereof.

Extent of Guarantee.	When Redeemable.	Amount paid off by Sinking Fund &c.	Amount outstanding on 31 March, 1945.	Nominal Amount of Securities held on account of Sinking Fund on 31 March, 1944.			Nominal Net Liability of the State.	Nature of Securities held on Account of Sinking Fund.
				£	s.	d.		
Interest only, jointly and severally with France.		£ 3,256,900 - -	1,743,100 - -	786,527	7	4	£ 956,572 12 8	4 per cent. Consolidated Loan.
Annuity of 315,000/ guaranteed jointly and severally with Austria - Hungary, France, Germany, Italy and Russia, (Russia's guarantee is limited to one-sixth).	*	9,424,000 - -						
Annuity to cover interest and sinking fund guaranteed jointly and severally with France and Russia.		5,986,400 - -	37,300 - -	—			37,300 - -	—
Principal and Interest.	1951 to 1971	13,635 17 8	586,364 2 4	96,333	4	4	490,031 18 -	2½ per cent. National War Bonds, 3 per cent. Conversion Stock, and Mauritius, Nyasaland, and Tanganyika Guaranteed Stock.
Ditto	1958		5,000,000 - -	4,193,034	11	-	806,965 9 -	Transvaal Guaranteed Stock, 3 per cent. Conversion Stock, 2¾ per cent. Funding Stock and 3 per cent. National Defence Stock.
Interest only	1954 to 1959	400,100 - -	1,599,900 - -				1,599,900 - -	
Principal and Interest.	1939 to 1973	372,600 - -	3,390,800 - -				3,390,800 - -	
Ditto	1950 to 1974		1,500,000 - -	-			1,500,000 - -	-
Interest only	† 1912	2,545,000 - -	429,196,622 4 11				429,196,622 4 11	
Principal and Interest.	† 1921	6,949,920 19 2	6,699,769 7 7	3,707,679	9	7	2,992,089 18	Guaranteed Land Stock, Guaranteed 2¾ per cent. Stock.
Interest only	† 1955	474,665 - -	6,092,855 - -	—			6,092,855 - -	1
Interest only	† 1933	2,713,855 15 11	55,614,513 1 10	15,001,131	-	8	40,613,382 1 2	Guaranteed 2¾ per cent. Stock.
Ditto	† 1939	399,257 5 6	71,462,212 18 9	13,445,816	18	2	58,016,396 - 7	Guaranteed 3 per cent. Stock, and Guaranteed 4 per cent. Bonds.

* The outstanding amount of this loan was repaid on 16 October, 1943.

† These stocks are redeemable at par at the option of the Government at or after the dates mentioned.

NOTE.—In addition to those shown above, the following guarantees have also been given:—

(a) Under the Trade Facilities Acts, 1921-26, in respect of loans of which 7,710,858/ 8s. 9d. is outstanding (see H. of C. paper 69 of 1945).

(b) Under Section 25 of the Finance Act, 1934 re-guarantees of which 17,580,721/ is outstanding (see H. of C. paper 71 of 1945).

(c) Under Part I of the Development (Loans Guarantees and Grants) Act, 1929 of which 97,850/ is outstanding.

(d) In respect of loans of 41,650,000/., 27,000,000/., 750,000/., and 4,250,000/., raised and guaranteed under the London Passenger Transport (Agreement) Act, 1935, the Railways (Agreement) Act, 1935, the Sugar Industry (Re-organisation) Act, 1936, and the British Overseas Airways Act, 1939, respectively.

(e) Under the Export Guarantees Acts, 1937 and 1939, and earlier similar enactments.

(f) Under the Coal Act, 1938, in respect of temporary borrowings on overdraft within a maximum of 4,000,000/ and in respect of 71,500,000/ 3 per cent. Coal Commission Stock, 1980 to 2016.

(g) Under the British Overseas Airways Act, 1939, in respect of temporary borrowings on overdraft within a maximum of 2,250,000/.

In connection with the majority of the above guarantees the payment of interest was also guaranteed: and interest alone was guaranteed in one case under Section 25 of the Finance Act, 1934 (see H. of C. paper 170 of 1939).

STATEMENT of all LOANS GUARANTEED BY THE BRITISH
each Loan, and other

	Amount of Loan.	Kates of Inter- est.	PURPOSE FOR WHICH LOAN WAS INTENDED.	Primary Security.
IRISH FREE STATE GUARANTEED 4) PER CENT. LAND BONDS. ULSTER SAVINGS CER- TIFICATES.	25,297,463 - -	4*	Purchase of Land in the Irish Free State (15 Geo. V. c. 3).	Land Bond Fund and Revenues of the Irish Free State.
	† 2,400,000		General purposes, including loans to the Unemployment Fund (12 & 13 Geo. V. c. 24).	Revenues of Northern Ireland.
	Gt. Britain £10,163,900	4i		
	Austria Sch. 93,400,000	5		
	Czechoslovakia		To provide for the redemption of the Austrian Government Guar- anteed Loan, 1923-43, in ac- cordance with right reserved to the Austrian Government under Article VI of the General Bond of that Loan (24 & 25 Geo. V. c. 32)	Gross receipts of Austrian Customs and Tobacco Mono- poly, &c.
	Kr. 364,612,000	5		
AUSTRIAN GOVERN- MENT GUARAN- TEED CONVERSION LOAN, 1934-59.	France Fes. 109,358,000	5		
	Italy Lire 131,500,000	4i		
	Sweden Kr. 8,558,000	4½		
	Switzerland			
	Fes. 15,850,000	5		
	Belgium B. 2,842,900			
	Holland Fl. 1,970,000	4½		
	£ s. d.			
AUSTRIAN GOVERN- MENT INTER- NATIONAL GUARAN- TEED LOAN, 1933- 53.	4,514,200		For repayment of advance made by the Bank of England in 1931, consolidation of existing short term debt position of the Austrian Government, and to re-inforce monetary reserves of the National Bank of Austria in accordance with the provis- ions of the Geneva Protocol of 15th July, 1932. (23 Geo. V. c. 5)	
PALESTINE	**3,600,000 - -		Harbour, Railway and other Public Works (16 & 17 Geo. V. c. 62).	General Revenues and Assets of the Palestine Government.
	2,070,000	4i	Railway, Road and Harbour Improvement and Scientific Research, &c. (16 & 17 Geo. V. c. 62 and 21 & 22 Geo. V. c. 21).	General Revenues and Assets of the Tanga- nyika Government.
TANGANYIKA	3,000,000		ditto.	ditto.
	500,000 - -		ditto. (22 Geo. V. c. 17)	
NVASALAND ...	2,000,000		Construction of Zambesi Bridge and improvement of Communi- cations (16 & 17 Geo. V. c. 62 and 21 & 22 Geo. V. c. 21).	General Revenues and Assets of the Protec- torate.
	1,570,000		ditto.	
NEWFOUNDLAND	17,791,028 18 3		For the discharge of certain obligations of the Government of Newfoundland (24 Geo. V. c. 2)	Revenues and assets of Newfoundland.
3 PER CENT. REDEMP- TION STOCK, 1986- 96.	64,486,930 10 9		To provide compensation in res- pect of Tithe rent-charge in accordance with the provisions of the Tithe Act, 1936. (26 Geo. V. and 1 Edw. VIII. c. 43).	Redemption annuities under Section 3 (1) of the Tithe Act, 1936 (26 Geo. V. and 1 Edw. VIII. c. 43).

† Such rate as will produce at the end of 10, or, as regards a part, 12 years, if accumulated, a total of 11 in respect of each certificate valued at 125. 6d. at date of issue.

‡ In addition to this amount, the Government of Northern Ireland have made further issues of Certificates without the British Government guarantee.

* Created by conversion of Palestine 5 per cent Guaranteed Loan, 1942-67.

GOVERNMENT outstanding on 31 March, 1945, giving the amount of Particulars thereof (continued).

Extent of Guarantee.	When Redeemable.	Amount paid off by Sinking Fund, &c.	Amount outstanding on 31 March, 1945.	Nominal Amount of Securities held on Account of Sinking Fund on 31 March, 1945.	Nominal Net Liability of the State.	Nature of Securities held on Account of Sinking Fund.
1 Principal and Interest	1926 to 2004	£ 1,987,675 - - s. - - d. - -	£ 23,309,788 - - s. - - d. - -	£ - - s. - - d. - -	£ s. d. 23,309,788 - -	-
2 Principal and Interest	X	1,940,062 10 -	459,937 10 -	-	\$459,937 10 -	-
		£ 2,611,200 Sch. 92,149,300*	£ 7,552,700 Sch. 1,250,700*		Sterling £1,850,412 Schillings 306,422*	
3 2½% of Principal and Interest.||	1937 to 1959]	Kr. 99,521,000* Fcs. 2,943,000* Lire 129,621,000* Kr. 1,601,000 Fcs. 8,728,000 B. 77,000* Fl. 337,500*	Kr. 265,091,000* Fcs. 106,415,000* Lire 1,879,000* Kr. 6,957,000 Fcs. 7,122,000 B. 2,765,900* Fl. 1,732,500*	—	Cz. Kroner 64,947,295* French fcs. 26,071,675* Lire 460,355* Swedish kr. 1,704,465 Swiss fcs. 1,744,890 Belgas 677,645* Florins 424,463*	—
4 Principal and Interest	1933 to 1953	£ 2,149,800 - - s. - - d. - -	£ 2,364,400 - - s. - - d. - -	—	£ 2,364,400 - - s. - - d. 1	—
5 Principal and Interest	1963 to 1967	199,723 13 -	3,400,276 7 -	-	3,400,276 7 -	-
6 Paintipal and Interest	1948 to 1968	-	2,070,000 - -	469,570 15 6	1,600,429 4 6	2½ per cent. National War Bonds Tanganyika, Nyasaland and Mauritius Guaranteed Stock, &c.
7 Ditto	1951 to 1971	-	3,000,000 - -	529,264 1 10	2,470,735 18 2	2½ per cent. National War Bonds 3 per cent. Conversion Stock and Tanganyika, Nyasaland and Mauritius Guaranteed Stock, &c.
8 Ditto	1932 to 1972	-	500,000 - -	79,398 7 5	420,601 12 7	3 per cent. Conversion Stock and Tanganyika, Mauritius and Nyasaland Guaranteed Stock, &c.
9 Ditto	195a to 1972	-	2,000,000 - -	301,442 10 6	1,698,557 9 6	3 per cent. Conversion Stock and Tanganyika, Nyasaland, and Mauritius Guaranteed Stock.
10 Ditto	1954 to 1974	-	1,570,000 - -	212,190 5 1	1,357,809 14 11	Nyasaland Guaranteed Stock, 3 Per cent. Funding Stock and 3 per cent. Savings Bonds.
11 Principal and Interest, and payments to the Sinking Fund.	1943 to 1946	-	17,791,028 18 3	1,420,285 13 4	16,370,743 4 11	Newfoundland Guaranteed Stock.
12 Principal and Interest	1936 to 1996	1,361,492 1 4	63,125,438 9 5	-	63,125,438 9 5	

* These figures show the position on 31 March 1940. Later figures are not available.

% At any time up to and including 30 September 1949.

\$ The liability for accrued interest is estimated at about 279,701/., and the Northern Ireland Government maintains a special Sinking Fund fully covering this liability.

|| For the purpose of the guarantee, Bonds for the amounts guaranteed have been deposited with the National Bank of Switzerland, to become effective in case of default.

STATEMENT OF UNREPAID ADVANCES made to or for COLONIAL and other GOVERNMENTS.

Advances from Votes of Parliament, &c, other than from Votes of Credit.

COLONY, Ac.	Year in which Voted or Advanced.	Vote, &c	Amount.	Purpose for which Advances made.	Amount repaid.	Amount remaining unrepaid on 31 March, 1945.	Remarks.
GOVERNMENT OF C u m	1901-2	Treasury Chest Fund.	£ s. d. 40,000 - -	To meet the initial expenses of the Administration.	£ s. d. -	40,000 - -	The Cretan Government undertook to repay the loan by an Annuity of 5 per cent, per annum for interest and Sinking Fund to continue for 31 years. The advance was made from the Treasury Chest in anticipation of a Vote of Parliament which was taken in 1902-3 (Class V., Vote 6).
NYASALAH D	1912-13 to 1914-15.	[Colonial Services	180,800 - -	For redemption of railway subsidy lands.	103,407 15 7	77,392 4 5	Interest at 3½ per cent per annum. Loan being repaid by a sinking fund providing for its repayment by X956.
SWAZILAH D	1929-30 to 1934-35 1936-37 1937-38 & 1944-45.	Dominion Services.	28,900 - -	For advances to settlers.	24,867 11 4	4,032 8 8	Interest at 5 per cent, per annum on 25,100/ and at 3½ per cent, per annum on 3,800/ issued in 1936-37, 1937-38 and 1944-45. Repayable by 10 annuities commencing 3 years from 1st April following the dates of issue of each instalment.
BKC UANALAND PROTEC- TORATE	1939-40	ditto	400 - -	For advances to settlers.	69 7 9	330 12 3	Interest at 3½ per cent, per annum. Repayable by 10 annuities commencing 3 years from 1st April following date of issue.
TANGANYIKA TERRITORY	1921-22 to 1925-26.	j-Colonial Services	2,002,415 - -	For capital expenditure on Railways and Public Works, including capitalised arrears of interest.	578,371 4 10	1,424,043 15 2	§ Includes 49,555/ interest capitalised. Repayable with interest at 5 per cent, per annum by means of a Sinking Fund of x per cent per annum.
NAURU and OCEAN ISLANDS	1920-21	Colonial Services	1,483,230 - -	Share of the United Kingdom (42 per cent.) of the sum required to purchase from the Pacific Phosphates Company their rights in the Islands.	212,993 3 6	1,270,236 16 6	Repayable in 50 years from 1920 with interest at 6 per cent, per annum. Owing to enemy occupation of the Islands, annuity payments have been suspended with effect from 1st January 1942. Revised terms for the resumption of the repayment of the loan are under consideration.
	1923-24 and 1925-26. 1926-27 to 1930-31. 1934-33 1935-36 and 1937-38.	ditto Dominion Services.	146,203 15 9 197,499 7 5	Share of the United King-; dom (42 per cent.) of provision of additional capital.	-	343,703 3 2	This sum represents the United Kingdom share (42 per cent.) of the balance of surplus profits retained in the Undertaking, without interest, for development purposes.

DOMINICA	1930-31 1931-33	Colonial and Middle Eastern Services.	22,500 - -	For loans to cultivators.	11,030 19 3 .	11,469 - 9	la addition to repayment of Dart of the loan of 22,500l., viz. 5,869/., sums amounting to 2,431/., 11s. 10d. I have been repaid locally, and this amount has also been regarded as in reduction of the capital loan, which is thus reduced to 14,199/., 8s. ad. which is being repaid by 5½ per cent. annuities. No interest charged for first 5 years, after that period, loans plus interest at 3½ per cent. to be repaid by means of 5½ per cent. annuities.
	1931-33 1932-33	ditto	5,600 - -	For plant distribution necessitated by destruction of crops by hurricane in 1930.	973 1 8 |	4,626 18 4	
	1926-17 to 1927-28.	Colonial Services	15,900 - -	For loans to cultivators under V Watts Scheme.	18,868 11 6	10,531 8 6	The application of local receipts of interest and principal (17,556l. 3s. 1d.) and the repayment of an unissued balance (865/., 12s. 1d.) reduced the capital of the loan to 10,978/., 4s. 10d., and this is being repaid at 3½ per cent. per annum from 1st January, 1943, by means of a sinking fund of 2 per cent per annum.
	1928-29 to 1930-31-	Colonial and Middle Eastern Services.	13,500 - -	J			
ADEN PROTEC- TORATE	1938-39 to 1943-44-	Colonial and Middle Eastern Services.	13,500 - -	Improvement of internal security and development schemes on the territories of the Qu'aiti and Kathiri Sultans.	1,606 10 -	11,893 10	Loans free of interest at present subject to reconsideration after the war. Certain principal repayments are being made in respect of Qu'aiti Loan,
KENYA	1939-40	ditto	58,000 - -	In aid of expenditure on military roads.	58,000 - -	—	Loan remitted. (See H. of C. Paper 36 of 1945-)
CYPRUS	1943-44	Colonial and Middle Eastern Services.	5,000 - -	Loan to the Government of Cyprus to be re-lent to the municipality of Lefka.	—	5,000 - -	Interest at 2 per cent. per annum. Repayment to be considered at the end of the war or when the municipality regains solvency, whichever is the earlier.
JAMAICA	1944-45-	Colonial and Middle Eastern Services.	496,000 - -	Loan to the Government of Jamaica in aid of expenditure in connection with hurricane damage sustained in 1944.		496,000 - -	Free of interest Repayable by 20 annual instalments commencing in the fourth year from date of advance.

• This column includes certain sums paid by the Colonial Governments by 31st March, 1945. but not brought to account in the Exchequer until after the close of the year.

NOTE.—Advances were made to the Iranian Government before the war amounting to 490,000/., (of which one half was advanced by the Government of India), and further advances were made from Votes of Credit during and immediately after the war (1914-1918). The total debt due from the Iranian Government in 1924 was 4,549,200/.. An agreement was made to settle this debt for a sum of 2,000,000/., repayable by means of an annuity, but the agreement was not ratified, and no payment, other than interest on the pre-war debt, was received until 1933-34. when the principal of the pre-war advance of 490,000/., was repaid in full.

STATEMENT OF AMOUNTS OUTSTANDING IN RESPECT OF INTER-GOVERNMENTAL LOANS BY THE UNITED KINGDOM ARISING OUT OF THE WAR OF 1914-18.

Loans Funded (aggregate annuity payments)	1,148,504,963
Other Loans	2,080,809,923

Payments in respect of these Loans have been suspended since 1 July, 1931.

