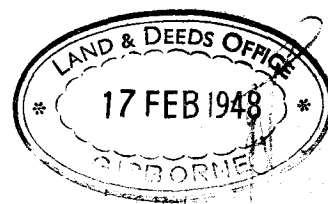




NEW ZEALAND



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE

OF

THURSDAY, FEBRUARY 12, 1948

Published by Authority

WELLINGTON, FRIDAY, FEBRUARY 13, 1948

ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

NINE MONTHS ENDED 31ST DECEMBER, 1947

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the
ORDINARY REVENUE

NINE MONTHS ENDED 31ST DEC., 1946.		RECEIPTS.	NINE MONTHS ENDED 31ST DEC., 1947.	
£	s. d.		£	s. d.
1,111,635	17 0	Balances at beginning of year—	574,701	5 9
3,031,250	0 0	Cash	8,000,000	0 0
367,054	0 6	Investments	546,256	14 8
		Imprests outstanding		
4,509,939	17 6			
		Taxation—		
11,123,317	2 3	Customs	18,258,732	17 2
2,998,783	5 3	Beer duty	3,110,317	16 9
11,792,244	9 6	Sales tax	11,242,952	17 5
88,562	11 1	Film-hire tax	83,735	16 6
2,146,892	18 8	Highways	2,671,844	3 11
6,867,694	18 4	Stamp and death duties	6,781,412	9 3
880,586	16 10	Land-tax	752,748	14 1
14,500,834	9 2	Income-tax	15,881,696	3 9
6,726,668	2 6	National security tax	772,025	1 5
82,801	5 11	Miscellaneous	45,687	11 2
57,208,385	19 6		59,601,153	11 5
		Interest—		
100,002	15 2	On capital liability—		
540,000	0 0	Working Railways		
750,778	4 11	Postal and Telegraph	540,000	0 0
300,258	10 0	Electric supply	1,153,027	0 5
57,795	5 2	Housing	366,494	0 10
225,000	0 0	Housing construction	31,890	10 8
..		Land for settlements	300,000	0 0
..		Nauru and Ocean Islands	14,911	7 4
211,136	5 4	New Zealand National Airways Corporation	5,786	6 0
947,168	1 5	On the Public Debt Redemption Fund	300,723	17 1
		On other public money	744,459	17 9
3,132,139	2 0		3,457,302	0 1
		Other receipts—		
1,487,215	15 5	Profits of trading undertakings	2,161,915	17 2
		Departmental receipts—		
290,945	0 0	Agriculture	212,139	15 3
222,567	1 10	Air	254,397	19 10
1,471	10 2	Army	222,991	15 1
15,023	12 4	Audit	18,667	9 9
39	7 5	Census and Statistics	213	12 6
314	8 5	Crown Law	189	11 4
18,517	14 7	Customs	22,196	2 1
59,680	14 8	Education	57,127	1 11
225	12 4	Electoral	976	1 4
7,629	3 2	External Affairs	13,500	0 9
117,525	18 8	Health	171,865	16 3
7,031	13 5	Industries and Commerce	76,595	2 11
67,200	18 3	Internal Affairs	175,242	10 1
211,889	15 11	Island Territories	196,165	12 7
163,612	7 0	Justice and Prisons	176,138	2 1
13,449	3 8	Labour		
..		Labour and Employment	89,942	5 2
17,977	13 6	Land and Income Tax	11,593	0 11
268,697	14 10	Lands and Survey	283,772	0 1
434	13 5	Legislative	386	5 11
156,206	2 10	Marine	118,207	12 5
23,450	14 9	Mental Hospitals	24,768	19 1
17,285	9 6	Mines	25,007	19 5
45,529	1 11	National Employment Service		
15	10 0	National Provident and Friendly Societies		
12,130	11 4	Maori Affairs	11,926	2 7
7,008	3 9	Navy	61,853	7 6
8,116	6 0	Police	9,218	3 2
45	3 6	Prime Minister's Department	3,943	18 4
217,200	1 10	Printing and Stationery	209,613	5 9
837	17 4	Public Service Commission	1,447	3 1
1,114,558	16 6	Public Works	1,515,413	12 9
1,772	15 1	Rehabilitation	3,851	19 3
30,291	17 9	Scientific and Industrial Research	34,379	5 0
16,732	13 4	Social Security	27,120	7 11
489	15 0	Stamp Duties	518	1 3
12	0 0	State Forest Service	16,058	5 9
364	10 3	State Hydro-electric	3,947	13 0
140,053	17 3	Tourist and Health Resorts	150,305	13 4
58,955	7 5	Transport	50,020	16 1
20,200	12 10	Treasury	111,564	7 7
3,504,637	18 7	Stabilization	3,445,243	9 1
32,596	1 6	Valuation	40,690	14 6
6,892,725	11 10		7,849,201	2 8
		Bank of New Zealand Act, 1945, section 8—		
..		Stock issued	1,770	0 0
8,379,941	7 3	Total, Other Receipts	10,012,886	19 10
73,230,406	6 3	Carried forward		
				73,071,342
				11 4
				82,192,300
				11 9

Nine Months ended 31st DECEMBER, 1947, compared with the Nine Months ended 31st DECEMBER, 1946

ACCOUNT

NINE MONTHS ENDED 31st DEC., 1946. Net.		EXPENDITURE.	NINE MONTHS ENDED 31st DEC., 1947.			
£	s. d.		£	s. d.	£	s. d.
72,695	5 10	Permanent appropriations— Under special Acts of the Legislature— Civil List	73,833	17 8		
12,720,716	3 11	Debt services— Interest	12,839,794	0 0		
		Amortization of debt— Transfer to Loans Redemption Account— New Zealand Loans Amendment Act, 1947, section 14	4,377,223	2 6		
4,048,498	17 7	Administration and management	95,760	1 6	17,312,777	4 0
111,187	6 6					
16,880,402	8 0					
1,597,792	4 6	Other special Acts— Highways— Transfers to Main Highways Account				
89,880	15 6	Payments to boroughs, &c.	114,988	19 10		
1,687,673	0 0					
38,467	9 0	Advances to other Governments	Cr. 202,654	0 11		
316,886	2 1	Miscellaneous	378,224	17 10	290,559	16 9
18,996,124	4 11	Total, Permanent Appropriations			17,677,170	18 5
18,996,124	4 11	Carried forward			17,677,170	18 5

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED FUND** for the
ORDINARY REVENUE

NINE MONTHS ENDED 31ST DEC., 1946.	RECEIPTS.	NINE MONTHS ENDED 31ST DEC., 1947.	
£ s. d. 73,230,406 6 3	Brought forward	£ s. d.	£ s. d. 82,192,300 11 9
73,230,406 6 3	Carried forward .. .. .	.. .. .	82,192,300 11 9

Nine Months ended 31st DECEMBER, 1947, compared with the Nine Months ended 31st DECEMBER, 1946—continued

ACCOUNT—continued

NINE MONTHS ENDED 31ST DEC., 1946. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DEC., 1947.	
£	s. d.		£	s. d.
18,996,124	4 11	Brought forward .. .. .	..	17,677,170 18 5
74,977	13 9	Annual appropriations—		
28,321	5 3	Legislative	81,606 5 9	
7,882	2 9	Prime Minister's Department	103,883 2 6	
		External Affairs	165,947 5 9	
		Finance—		
		Treasury	248,991 13 4	
134,257	3 6	Stabilization	8,902,660 9 11	
9,294,057	18 7	Customs	182,180 5 11	
187,107	19 6	Land and Income Tax	406,751 17 1	
349,439	3 0	Stamp Duties	118,492 3 5	
105,165	16 10	Audit	77,132 12 6	
79,972	3 7			
10,150,000	5 0		9,936,209 2 2	
		General administration—		
27,978	2 11	Public Service Commission	44,385 4 0	
662,366	12 1	Internal Affairs	1,948,134 11 9	
157,030	12 0	Island Territories	286,197 7 8	
263,893	3 10	Printing and Stationery	310,000 5 5	
269,640	18 9	Marine	240,169 3 7	
146,372	13 9	Labour .. .. .	..
209,299	1 2	Labour and Employment	387,871 5 1	
91,821	1 0	Maori Affairs	207,079 6 5	
86,391	19 11	Valuation	118,076 5 3	
103,583	2 7	Electoral	25,973 17 6	
618	16 10	Census and Statistics	49,408 9 5	
293,591	3 8	National Service .. .. .	..
304,762	5 10	National Employment Service .. .. .	..
2,617,289	14 4	Rehabilitation	281,620 9 7	3,898,916 5 8
		Law and order—		
345,073	5 3	Justice and Prisons	391,777 8 7	
9,791	7 5	Crown Law	9,626 6 5	
639,969	17 11	Police	536,614 11 7	938,018 6 7
994,834	10 7			
		Defence—		
691,933	3 10	Navy	757,432 17 7	
2,022,004	0 0	Army	1,742,219 10 4	
1,475,624	16 1	Air	1,793,565 1 3	4,293,217 9 2
4,189,561	19 11			
		Maintenance—		
2,498,193	17 0	Maintenance of Public Works and Services..	3,750,934 4 7	
..		Highways maintenance	1,668,544 18 11	5,419,479 3 6
2,498,193	17 0			
		Development of primary and secondary industries—		
506,818	6 2	Lands and Survey	593,411 14 8	
818,182	15 5	Agriculture	1,101,855 13 10	
332,328	13 10	Scientific and Industrial Research	450,990 8 11	
84,761	18 8	Mines	61,123 8 5	
135,025	16 2	Transport	159,314 4 4	
341,551	6 8	Industries and Commerce..	372,828 15 6	
268,237	17 9	Tourist and Health Resorts	261,374 11 0	3,000,898 16 8
2,486,906	14 8			
		Social services—		
2,052,721	5 0	Health	3,156,131 1 4	
724,695	8 10	Mental Hospitals	798,436 9 3	
5,337,505	19 0	Education	6,346,341 7 1	
2,705,822	0 11	War and other Pensions	3,050,782 6 7	
13,500,000	0 0	Social Security (transfer to Social Security Fund)	12,000,000 0 0	
109,476	8 6	National Provident and Friendly Societies ..	..
24,430,221	2 3		25,351,691 4 3	
		Unauthorized expenditure—		
4,432	3 5	Services not provided for.. .. .	13,979 6 0	
47,482,621	8 11	Total, Annual Appropriations		53,203,846 8 0
66,478,745	13 10	Carried forward .. .. .	..	70,881,017 6 5

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED FUND** for the
ORDINARY REVENUE

NINE MONTHS ENDED 31ST DEC., 1946.		RECEIPTS.						NINE MONTHS ENDED 31ST DEC., 1947.			
£	s. d.							£	s. d.	£	s. d.
73,230,406	6 3	Brought forward	..	..	..	..	..	..	..	82,192,300	11 9
2,000,000	0 0	Finance Act (No. 2), 1939, section 11— Temporary transfer to Social Security Fund repaid	..	..	..	..	..	..	..
£75,230,406	6 3	Totals	..	..	..	..	..	..	..	£82,192,300	11 9

								DEPOSITS				
£	s. d.							£	s. d.	£	s. d.	
326,054	12 6	Balances at beginning of year—							682,285	12 2		
7,345,008	9 0	Cash	..	..	..	..	..	9,374,738	9 0		
143,506	0 2	Investments	..	..	..	..	..	368,873	5 4		
		Imprests outstanding	..	..	..	..	..			10,425,897	6 6
7,814,569	1 8											
4,226,191	3 2	Deposits lodged	..	..	..	..	..	..	..	4,403,010	0 0
£12,040,760	4 10	Totals	..	..	..	..	..	..	..	£14,828,907	6 6

Nine Months ended 31st DECEMBER, 1947, compared with the Nine Months ended 31st DECEMBER, 1946—*continued*

ACCOUNT—*continued*

NINE MONTHS ENDED 31ST DEC., 1946. Net.	EXPENDITURE.	NINE MONTHS ENDED 31ST DEC., 1947.	
£ s. d.		£ s. d.	£ s. d.
66,478,745 13 10	Brought forward .. .. .	..	70,881,017 6 5
2,000,000 0 0	Finance Act (No. 2), 1939, section 11— Temporary transfer to Social Security Fund .. .. .	..	..
..	War Expenses Act, 1939, section 2 (4) (e)— Transfer to War Expenses Account .. .. .	..	4,611,018 2 11
4,095,547 10 11	Balances at end of nine months—		
2,656,113 1 6	Cash	67,608 17 1	
6,751,660 12 5	Imprests outstanding	6,632,656 5 4	6,700,265 2 5
£75,230,406 6 3	Totals .. .. .	..	£82,192,300 11 9

ACCOUNT

£ s. d.		£ s. d.	£ s. d.
1,972,864 8 11	Deposits refunded .. .. .	..	5,613,113 6 9
6,098,021 10 2	Balances at end of nine months—		
3,460,193 9 0	Cash	4,329,908 11 7	
509,680 16 9	Investments	4,285,995 0 0	
10,067,895 15 11	Imprests outstanding	599,890 8 2	9,215,793 19 9
£12,040,760 4 10	Totals .. .. .	..	£14,828,907 6 6

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
EARTHQUAKE AND WAR

NINE MONTHS ENDED 31ST DEC., 1946.		RECEIPTS.	NINE MONTHS ENDED 31ST DEC., 1947.	
£	s. d.	Balances at beginning of year—	£	s. d.
71,340	8 9	Cash	30,708	12 6
4,690,000	0 0	Investments	5,207,500	0 0
..	..	Imprests outstanding	3 8 11	..
4,761,340	8 9			5,238,212 1 5
265,936	4 5	Premiums .. .. .	..	315,106 16 11
44,813	8 2	Interest on investments .. .. .	..	71,777 14 9
12 12 11	..	Miscellaneous receipts .. .. .	..	..
£5,072,102	14 3	Totals .. .. .	..	£5,625,096 13 1

ELECTRIC SUPPLY

£		s. d.		Balances at beginning of year—		£		s. d.		£		s. d.	
59,640	4 11	..	..	Cash .. .. .	..	..	136,437	9 0	..	..	163,653	16 7
..	..	..	..	Imprests outstanding .. .. .	..	..	27,216	7 7	..	..	..	..
2,500,000	0 0	..	..	Transfers from National Development Loans Account .. .. .	..	..	..	..	..	..	4,000,000	0 0
2,178,285	16 0	..	..	State Supply of Electrical Energy Act, 1917, section 8—	..	..	2,176,836	6 1	..	..	2,307,940	5 0
77,264	18 4	..	..	Sales of electrical energy .. .. .	..	..	131,103	18 11	..	..	..	..
2,255,550	14 4	..	..	Miscellaneous receipts .. .. .	..	..	..	..	..	..	..	..
£4,815,190	19 3	..	..	Totals .. .. .	..	..	..	..	..	..	£6,471,594	1 7

LAND FOR SETTLEMENTS

£		s. d.		Balances at beginning of year—		£		s. d.		£		s. d.	
108,410	7 6	..	..	Cash .. .. .	..	..	513,002	14 9	..	..	542,625	15 8
23,358	8 0	..	..	Imprests outstanding .. .. .	..	..	29,623	0 11	..	..	..	..
131,768	15 6	..	..		..	..	..	..	..	..	1,450,000	0 0
1,500,000	0 0	..	..	Transfers from National Development Loans Account .. .. .	..	..	..	..	..	..	519,458	12 10
751,528	3 0	..	..	Sales and capital receipts .. .. .	..	..	..	..	..	..	195,488	18 6
199,781	0 7	..	..	Rents and interest .. .. .	..	..	..	..	..	..	1,102,015	13 2
750,093	2 5	..	..	Receipts from development schemes .. .. .	..	..	..	..	..	..	30,754	7 4
24,815	12 7	..	..	Receipts under Maori Housing Act, 1935 .. .. .	..	..	..	..	..	..	59,917	15 4
8,614	17 3	..	..	Miscellaneous receipts .. .. .	..	..	..	..	..	..	..	..
£3,366,601	11 4	..	..	Totals .. .. .	..	..	..	..	..	..	£3,900,261	2 10

Nine Months ended 31st DECEMBER, 1947, compared with the Nine Months ended 31st DECEMBER, 1946—*continued*

DAMAGE FUND

NINE MONTHS ENDED 31ST DEC., 1946. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DEC., 1947.			
£	s. d.	Annual appropriation— Vote, "Earthquake and War Damage"	£	s. d.	£	s. d.
8,712	19 11		..	..	8,194	9 6
990	2 11	Earthquake and War Damage Act, 1944— Insurance expenditure under section 12 (1) .. .. .	..	..	775	3 10
11,028	14 11	Balances at end of nine months—				
5,050,000	0 0	Cash	93,827	8 3		
1,370	16 6	Investments	5,520,000	0 0		
		Imprests outstanding	2,299	11 6	5,616,126	19 9
5,062,399	11 5					
£5,072,102	14 3	Totals .. .. .	..	..	£5,625,096	13 1

ACCOUNT

£	s. d.	Annual appropriation— Vote, "Electric Supply"	£	s. d.	£	s. d.
3,502,528	14 2	Unauthorized expenditure— Services not provided for	4,411,885	12 2	4,451,320	9 3
..	..		39,434	17 1		
750,778	4 11	Interest on capital liability .. .. .	..	..	1,153,027	0 5
137,042	8 9	Transfer to Loans Redemption Account for redemption of securities .. .. .	..	..	173,741	15 1
60,343	2 11	Balances at end of nine months—				
364,498	8 6	Cash	524,619	5 4	693,504	16 10
		Imprests outstanding	168,885	11 6		
424,841	11 5					
£4,815,190	19 3	Totals .. .. .	..	..	£6,471,594	1 7

ACCOUNT

£	s. d.	Annual appropriations— Vote—	£	s. d.	£	s. d.
17,544	9 8	Land for Settlements	17,752	0 2	3,073,974	14 11
1,914,544	16 10	Small Farms Development	2,324,952	2 11		
679,001	6 4	Maori Land Settlement	731,270	11 10		
2,611,090	12 10					
225,000	0 0	Interest on capital liability .. .. .	..	..	300,000	0 0
127,438	19 6	Other interest charges .. .. .	..	..	27,070	17 10
40,078	0 1	Expenditure charged on proceeds of sales of lands .. .. .	..	..	15,863	1 1
46,794	16 1	Balances at end of nine months—				
316,199	2 10	Cash	159,794	6 6	483,352	9 0
		Imprests outstanding	323,558	2 6		
362,993	18 11					
£3,366,601	11 4	Totals .. .. .	..	..	£3,900,261	2 10

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the
LOANS' REDEMPTION

NINE MONTHS ENDED 31st DEC., 1946.		RECEIPTS.	NINE MONTHS ENDED 31st DEC., 1947.	
£	s. d.		£	s. d.
		Balances at beginning of year—		
94,455	9 10	Cash	2,019,717	0 3
		Cash transferred from Public Debt Repayment Account as at 1st April, 1947..	229,694	18 3
1,000,000	0 0	Investments		
1,094,455	9 10			2,249,411 18 6
283,550	0 0	Ordinary stock issued in exchange for or replacement of death-duty stock ..		
400	0 0	Death-duty stock issued in exchange for ordinary stock ..		
21,705	0 0	Stock issued in exchange for debentures		
3,510	0 0	Stock issued in exchange for tax-free non-transferable stock		
		New Zealand Loans Amendment Act, 1947—		
		Section 11 (a)—		
170,899,115	0 0	Moneys raised for the purpose of repaying loans		27,849,330 0 0
		Section 11 (b)—		
		* Transfers from Consolidated Fund		4,377,223 2 6
		Section 11 (c)—		
		Amounts received for redemption of loans from—		
137,042	8 9	Electric Supply Account	173,741	15 1
115,000	0 0	Housing Account	470,000	0 0
Dr. 6	8 9	New Zealand's share of German reparations	1,131	14 7
90,845	0 0	Reparations, World War II, 1939-45	50,000	0 0
		Repayment of mining advances	8,272	0 2
561,920	0 11	Rural Intermediate Credit Amendment Act, 1946, section 6 (3)		
		Sales of national endowment lands in Waikato District under		
4	19 8	Finance Act, 1932, section 15 (6)	7	10 0
		Amount received from British Government being applied to redemption		
5,000,000	0 0	of war-loan securities	5,000,000	0 0
		Premiums received on redemption of securities before maturity ..	6	19 3
2	3 4	Miscellaneous	10,798	16 8
				5,713,958 15 9
		New Zealand Loans Amendment Act, 1947—		
		Section 19—		
		Moneys received from the Public Debt Redemption Fund		11,287,987 16 2
£178,207,544	13 9	Totals		£51,477,909 12 11

* Previously shown in Public Debt Repayment Account, closed as at 31st March, 1947.

NATIONAL DEVELOPMENT

£	s. d.		£	s. d.	£	s. d.
		New Zealand Loans Act, 1932—				
		National Development Loans Act, 1941, section 3—				
15,412,825	0 0	3-per-cent. stock issued maturing 15th July, 1962-64	15,907,405	0 0		
		1-per-cent. Treasury bill	5,000,000	0 0		
					20,907,405	0 0
£15,412,825	0 0	Totals			£20,907,405	0 0

Nine Months ended 31st December, 1947, compared with the Nine Months ended 31st December, 1946—continued

ACCOUNT

NINE MONTHS ENDED 31st Dec., 1946. Net.		EXPENDITURE.	NINE MONTHS ENDED 31st Dec., 1947.			
£	s. d.		£	s. d.	£	s. d.
400	0 0	Ordinary stock exchanged for death-duty stock .. .. .	..	..	..	..
283,550	0 0	Death-duty stock exchanged for or replaced by ordinary stock .. .. .	..	..	..	..
21,705	0 0	Debentures exchanged for stock .. .. .	..	..	..	..
3,510	0 0	Tax-free non-transferable stock exchanged for ordinary stock .. .. .	..	..	..	..
		New Zealand Loans Amendment Act, 1947—				
		Section 12 (a)—				
170,899,115	0 0	Repayment of loans from moneys received under section 11 (a) .. .. .	..	..	26,710,266	0 6
		Section 12 (b)—				
		* Redemption of securities determined by the Public Debt Commission .. .. .	..	..	4,384,055	0 0
		Section 12 (c)—				
4,365,121	10 9	Redemption of loans in terms of section 58 of the New Zealand Loans Act, 1932 .. .. .	..	..	7,145,421	19 8
		New Zealand Loans Amendment Act, 1947—				
		Section 19—				
		Redemption of securities determined by the Public Debt Commission .. .. .	..	..	11,287,987	16 2
		Balance at end of nine months—				
2,634,143	3 0	Cash .. .. .	..	..	1,950,178	16 7
£178,207,544	13 9	Totals .. .. .	..	..	£51,477,909	12 11

* Previously shown in Public Debt Repayment Account, closed as at 31st March, 1947.

LOANS ACCOUNT

£	s. d.		£	s. d.	£	s. d.
		National Development Loans Act, 1941—				
		Transfers to—				
2,500,000	0 0	Electric Supply Account	4,000,000	0 0		
1,500,000	0 0	Land for Settlements Account	1,450,000	0 0		
6,400,000	0 0	Public Works Account	7,400,000	0 0		
90,000	0 0	State Coal-mines Account	1,400,000	0 0		
600,000	0 0	State Forests Account	800,000	0 0		
600,000	0 0	Working Railways Account	1,100,000	0 0		
1,000	0 0	Iron and Steel Industry Account	163,200	0 0		
150,000	0 0	Post Office Account .. .. .	..	..
11,841,000	0 0				16,313,200	0 0
		Finance Act, 1946, section 3—				
3,000	0 0	Purchase of shares in British Commonwealth Pacific Airlines, Ltd. .. .. .	..	..	6,000	0 0
		Finance Act (No. 2), 1946, section 3—				
		Purchase of shares in the British Petroleum Co. of New Zealand, Ltd. .. .. .	..	..	127,500	0 0
30,000	0 0	Linen Flax Corporation Act, 1945, sections 13 and 14—				
		Transfer to Linen Flax Corporation .. .. .	..	..	..	..
250,000	0 0	New Zealand National Airways Act, 1945, section 25—				
		Transfer to New Zealand National Airways Corporation .. .. .	..	..	100,000	0 0
		Balance at end of nine months—				
3,288,825	0 0	Cash .. .. .	..	..	4,360,705	0 0
£15,412,825	0 0	Totals .. .. .	..	..	£20,907,405	0 0

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the PUBLIC WORKS

NINE MONTHS ENDED 31ST DEC., 1946.		RECEIPTS.	NINE MONTHS ENDED 31ST DEC., 1947.	
£	s. d.		£	s. d.
		Balances at beginning of year—		
673	9 11	Cash	317,776	10 1
229,826	2 11	Cash transferred from Main Highways Account as at 1st April, 1947	2,873	2 2
		Imprests outstanding	119,781	13 5
230,499	12 10			440,431 5 8
6,400,000	0 0	Transfers from National Development Loans Account		7,400,000 0 0
2,132	11 3	Agriculture (Emergency Powers) Act, 1934, section 26—		
		Repayment of loans		1,974 8 11
8,565	16 10	Finance Act, 1932, section 7 (4)—		
		Proceeds from the sale of lands subject to the Hauraki Plains Act, 1926		3,725 9 8
		Sale of linen-flax factories and equipment		78,447 13 4
207,001	6 0	Adjustments of linen flax processing costs and sale of assets		
449,521	9 11	Miscellaneous receipts		389,621 7 2
£7,297,720	16 10	Totals		£8,314,200 4 9

REMITTANCES TO

£	s. d.		£	s. d.	£	s. d.
7,416,987	13 1	Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington			16,489,980	10 0
267,214	7 0	Amount in the hands of the Reserve Bank of New Zealand for remittance			130,725	0 0
£7,684,202	0 1	Totals			£16,600,705	10 0

REMITTANCES FROM

£	s. d.		£	s. d.	£	s. d.
5,750,000	0 0	Amounts credited to Public Account, Wellington, being amounts remitted from New Zealand Public Account, London				
£5,750,000	0 0	Totals				

Nine Months ended 31st DECEMBER, 1947, compared with the Nine Months ended 31st DECEMBER, 1946—continued

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1946. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DEC., 1947.	
£	s. d.	Annual appropriations— Vote—	£	s. d.
140,028	7 7	Railway-construction	89,944	7 2
4,069,851	6 5	Housing Construction	3,768,318	13 0
388,907	2 0	Public Buildings	390,060	14 11
537,767	14 8	Education Buildings	745,044	9 7
10,710	5 11	Lighthouses and Harbour-works	5,368	12 6
122,326	1 7	Roads, &c.	163,096	10 8
162,394	1 3	Soil Conservation and Rivers Control	149,615	7 8
274,649	4 4	Irrigation, Water-supply, and Drainage	300,012	19 11
..	..	Highways Construction	633,743	3 0
5,706,634	3 9		6,245,204	18 5
4 10 6	..	Unauthorized expenditure— Services not provided for.. .. .	69 9 3	..
5,706,638	14 3			6,245,274 7 8
..	..	Finance Act (No. 2), 1939, section 2— Tasman Empire Airways, Ltd. .. .. .	..	117,000 0 0
..	..	Finance Act, 1940, section 15— New Zealand Woolpack and Textiles, Ltd. .. .. .	..	150,000 0 0
945,344	6 0	Balances at end of nine months— Cash	435,886	4 7
645,737	16 7	Imprests outstanding	1,366,039	12 6
1,591,082	2 7			1,801,925 17 1
£7,297,720	16 10	Totals .. .. .	..	£8,314,200 4 9

LONDON ACCOUNT

£	s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London	£	s. d.	£	s. d.
7,684,202	0 1		..	..	16,600,705	10 0
£7,684,202	0 1	Totals .. .. .	..	..	£16,600,705	10 0

LONDON ACCOUNT

£	s. d.	Amounts withdrawn from New Zealand Public Account, London, for remittance to Public Account, Wellington	£	s. d.	£	s. d.
5,750,000	0 0		..	..	..	..
£5,750,000	0 0	Totals .. .. .	..	..	..	..

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the RESERVE FUND

NINE MONTHS ENDED 31ST DEC., 1946.		RECEIPTS.	NINE MONTHS ENDED 31ST DEC., 1947.	
£	s. d.	Balances at beginning of year—	£	s. d.
10,398	6 3	Cash	13,429	4 6
2,375,000	0 0	Investments	2,475,000	0 0
2,385,398	6 3			2,488,429 4 6
21,379	17 6	Hawke's Bay earthquake—	17,061	2 10
3,494	16 0	Repayments of loans made to earthquake sufferers	4,774	16 0
24,874	13 6	Repayments of loans made to local authorities		
				21,835 18 10
68,524	8 1	Interest on investments		
27	17 2	Miscellaneous receipts		
				74,304 9 1
£2,478,825	5 0	Totals		
				£2,584,588 7 1

SOCIAL

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
180,405	5 9	Cash	1,227,836	2 11		
812,500	0 0	Investments	4,000,000	0 0		
723,397	5 7	Imprests outstanding	183,140	7 11		
1,716,302	11 4					5,410,976 10 10
2,000,000	0 0	Finance Act (No. 2), 1939, section 11— Temporary transfer from Consolidated Fund				
14,395,113	19 8	Social security charge	16,966,218	16 6		
51,769	9 8	Miscellaneous receipts	72,205	3 5		
14,446,883	9 4					17,038,423 19 11
13,500,000	0 0	Transfers from Consolidated Fund				
						12,000,000 0 0
345	0 8	Interest on investments				
						109 11 10
£31,663,531	1 4	Totals				£34,449,510 2 7

STATE COAL-

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
6,992	14 10	Cash	39,664	1 8		
38,842	17 3	Imprests outstanding	2,766	3 11		
45,835	12 1					42,430 5 7
90,000	0 0	Transfers from National Development Loans Account				
						1,400,000 0 0
1,732,207	19 10	Rents, royalties, sale of coal, coke, wood, &c.				
						1,901,109 16 4
12,177	8 0	Housing and other loans— Repayment of principal and interest				
						9,401 13 4
8,900	10 8	Miscellaneous receipts				
						6,471 5 8
£1,889,121	10 7	Totals				£3,359,413 0 11

Nine Months ended 31st DECEMBER, 1947, compared with the Nine Months ended 31st DECEMBER, 1946—continued

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1946. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DEC., 1947.	
£	s. d.		£	s. d.
15	4 2	Hawke's Bay earthquake— Administration expenses .. .. .	..	15 4 2
		Balances at end of nine months—		
3,810	0 10	Cash	9,323	2 11
2,475,000	0 0	Investments	2,575,250	0 0
2,478,810	0 10			2,584,573 2 11
£2,478,825	5 0	Totals .. .. .	..	£2,584,588 7 1

SECURITY FUND

£	s. d.		£	s. d.	£	s. d.
537,981	3 5	Annual appropriations— Vote—	641,786	1 8		
4,563,972	8 6	Administration expenses and emergency benefits	5,156,096	5 5	5,797,882	7 1
5,101,953	11 11	Medical, hospital, &c., benefits				
		Social Security Act, 1938, section 106 (1)—				
		Monetary benefits—				
6,856,700	19 1	Age-benefits	8,326,647	15 8		
770,198	3 2	Invalids' benefits	1,028,838	4 6		
865,955	1 6	Widows' benefits	961,221	3 11		
378,003	12 11	Sickness benefits	621,790	8 6		
7,088,131	14 11	Family benefits	9,083,879	4 2		
60,845	8 7	Miners' benefits	71,749	2 4		
13,727	14 8	Orphans' benefits	15,368	14 3		
52	0 0	Maori War benefits	71	10 0		
15,862	12 10	Unemployment benefits	6,284	0 10		
866,839	10 10	Universal superannuation	1,131,492	5 4	21,247,342	9 6
16,916,316	18 6					
		Social Security Amendment Act, 1943, section 13 (8) (c)—				
195	4 4	Payment of balance of maintenance moneys .. .. .	..	..	220	9 10
		Finance Act (No. 2), 1939, section 11—				
2,000,000	0 0	Temporary transfer from Consolidated Fund repaid .. .. .	..	..	..	..
		Balances at end of nine months—				
1,801,416	15 8	Cash	4,627,724	14 5		
5,843,648	10 11	Imprests outstanding	2,776,340	1 9	7,404,064	16 2
7,645,065	6 7					
£31,663,531	1 4	Totals .. .. .	..	..	£34,449,510	2 7

MINES ACCOUNT

£	s. d.		£	s. d.	£	s. d.
1,583,744	0 0	Annual appropriation— Vote, "State Coal-mines"	2,742,271	14 4		
377	9 5	Unauthorized expenditure— Services not provided for	40,390	12 4	2,782,662	6 8
1,584,121	9 5					
		Balances at end of nine months—				
795	13 9	Cash	200,169	5 8		
304,204	7 5	Imprests outstanding	376,581	8 7	576,750	14 3
305,000	1 2					
£1,889,121	10 7	Totals .. .. .	..	..	£3,359,413	0 11

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
STATE FORESTS

NINE MONTHS ENDED 31ST DEC., 1946.		RECEIPTS.	NINE MONTHS ENDED 31ST DEC., 1947.	
£	s. d.	Balances at beginning of year—	£	s. d.
9,910	17 5	Cash	26,997	3 2
18,934	3 9	Imprests outstanding .. .. .	..	..
28,845	1 2			26,997 3 2
600,000	0 0	Transfers from National Development Loans Account .. .. .	..	800,000 0 0
304,810	14 7	State forests revenue.. .. .	..	457,665 7 9
19,084	2 5	Miscellaneous receipts .. .. .	..	35,522 16 9
£952,739	18 2	Totals .. .. .	..	£1,320,185 7 8

WAR EXPENSES

			£	s. d.	£	s. d.
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
448,404	16 9	Cash	405,757	19 11		
5,518,000	0 0	Investments .. .. .	..	..
5,770,988	9 10	Imprests outstanding	3,225,663	1 11	3,631,421	1 10
11,737,393	6 7					
		New Zealand Loans Act, 1932—				
		War Expenses Act, 1939, section 3—				
20,000	0 0	Stock issued .. .. .	..	..
100	12 6	Interest-free stock issued .. .. .	..	..
6,208,366	0 0	Stock issued (national savings) .. .. .	..	..
6,228,466	12 6					
		War Expenses Act, 1939, section 2 (4) (e)—				
..		Transfer from Consolidated Fund .. .. .	..	..	4,611,018	2 11
		Reciprocal aid—				
1,654,553	17 9	Lend-lease .. .. .	..	..
55,616	3 9	Canadian mutual aid .. .. .	..	..
1,710,170	1 6					
		Amount received from U.S.A. Government in reimbursement for war supplies not eligible for reciprocal aid .. .. .	..	..
3,269,203	19 11					
6,537,157	5 4	Disposal of surplus assets .. .. .	..	..	2,733,108	14 0
		Finance Act (No. 2), 1942, section 19 (1)—				
65,830	19 6	Transfer of profits from Marketing Pool Accounts .. .. .	..	..
		Miscellaneous receipts—				
559,085	6 10	Navy	491,842	8 6		
951,227	8 0	Army	1,487,776	14 1		
1,937,464	0 8	Air	22,911	17 9		
20,077	3 3	Donations	3,988	0 10		
195	2 8	General	9,090	19 7		
11,333	9 7	Allied military currency issued to 2nd N.Z.E.F. overseas .. .. .	..	..
60,427	1 8	Military currency issued to occupation troops, Japan	45,696	1 5	2,061,306	2 2
3,539,809	12 8					
		Rehabilitation—				
489,932	18 1	Repayment of advances	857,851	7 11		
41,313	19 8	Miscellaneous receipts	55,773	5 6	913,624	13 5
531,246	17 9					
£33,619,278	15 9	Totals .. .. .	..	..	£13,950,478	14 4

Nine Months ended 31st DECEMBER, 1947, compared with the Nine Months ended 31st DECEMBER, 1946—*continued*

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1946. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DEC., 1947.			
£	s. d.		£	s. d.	£	s. d.
847,335	3 11	Annual appropriation— Vote, "State Forest Service" .. .. .	..	..	1,043,377	13 1
..	..	Forests Act, 1921-22, section 39 (2)— Transfer to Consolidated Fund of national-endowment revenue ..	..	..	16,023	5 9
3,539	7 4	Payments under sections 24 (1) and (2), Finance Act, 1936 .. ..	..	..	4,329	6 9
9,270	2 6	Balances at end of nine months—				
92,595	4 5	Cash	139,306	4 4		
		Imprests outstanding	117,058	17 9	256,455	2 1
101,865	6 11					
£952,739	18 2	Totals .. .. .	..	..	£1,320,185	7 8

ACCOUNT

£	s. d.	War Expenses Act, 1939—	£	s. d.	£	s. d.
1,694,855	19 4	Subdivision I: Navy .. .. .	..	..	209,270	12 0
6,935,385	4 0	Subdivision II: Army .. .. .	..	..	2,309,592	0 3
2,033,650	19 7	Subdivision III: Air .. .. .	..	..	332,847	12 4
3,814,512	2 9	Subdivision IV: Ancillary .. .. .	..	..	Cr. 1,036,045	18 4
3,296,045	17 11	Subdivision V: Rehabilitation .. .. .	..	..	3,663,196	3 3
1,258,069	15 9	Subdivision VI: Reverse Lend-lease .. .. .	..	..	..	..
1,010,547	15 9	Subdivision VII: Gratuities .. .. .	..	..	645,509	17 4
56,314	6 2	Subdivision VIII— Allied military currency repaid to Allied Financial Agency .. ..	..	..
..	..	Losses on devaluation occupation currencies	63,380	3 4	63,380	3 4
56,314	6 2					
4,689,930	5 2	Balances at end of nine months—				
8,829,966	9 4	Cash	3,223,485	15 3		
		Imprests outstanding	4,539,242	8 11	7,762,728	4 2
13,519,896	14 6					
£33,619,278	15 9	Totals .. .. .	..	..	£13,950,478	14 4

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
WORKING RAILWAYS

NINE MONTHS ENDED 31ST DEC., 1946.		RECEIPTS.	NINE MONTHS ENDED 31ST DEC., 1947.	
£	s. d.		£	s. d.
		Balances at beginning of year—		
113,004	8 6	Cash	433,523	15 8
3,100,000	0 0	Investments	2,000,000	0 0
6,943	16 11	Investments held on behalf of Railway Employees' Sick Benefit Fund	7,169	9 9
156,306	18 3	Imprests outstanding	141,473	16 1
3,376,255	3 8			2,582,167 1 6
600,000	0 0	Transfers from National Development Loans Account .. .. .	..	1,100,000 0 0
10,309,537	17 0	Railway revenue .. .. .	..	11,501,920 15 11
27,489	14 6	Interest on investments .. .. .	..	18,784 10 7
17,600	0 0	Railway Employees' Sick Benefit Fund—		
113	2 7	Subsidy from Working Railways Account	10,500	0 0
17,713	2 7	Interest on investments	116	16 4
..		Stabilization subsidy .. .. .	..	646,000 0 0
857,312	5 0	Miscellaneous receipts .. .. .	..	870,028 17 6
£15,188,308	2 9	Totals .. .. .	..	£16,729,518 1 10

PUBLIC ACCOUNT CASH BALANCE

£	s. d.		£	s. d.
34,500,000	0 0	Cash in Public Account utilized for investment	23,700,000	0 0
£34,500,000	0 0	Totals	£23,700,000	0 0

Nine Months ended 31st DECEMBER, 1947, compared with the Nine Months ended 31st DECEMBER, 1946—*continued*

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1946. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DEC., 1947.			
£	s. d.		£	s. d.	£	s. d.
10,699,259	3 1	Annual appropriations— Vote—				
573,860	5 6	Working Railways	10,693,777	14 1		
		Improvements and Additions to Open Lines	618,474	2 4		
		Unauthorized expenditure—				
		Services not provided for	310	9 0		
11,273,119	8 7				11,312,562	5 5
100,002	15 2	Interest on capital liability (on account)				
17,600	0 0	Subsidy to Railway Employees' Sick Benefit Fund			10,500	0 0
		Balances at end of nine months—				
275,883	1 0	Cash	275,604	5 10		
1,500,000	0 0	Investments	1,500,000	0 0		
7,056	19 6	Investments held on behalf of Railway Employees' Sick Benefit Fund	7,286	6 1		
2,014,645	18 6	Imprests outstanding	3,623,565	4 6		
3,797,585	19 0				5,406,455	16 5
£15,188,308	2 9	Totals			£16,729,518	1 10

INVESTMENT ACCOUNT

£	s. d.		£	s. d.
34,500,000	0 0	Balance at end of nine months—		
		Investments	23,700,000	0 0
£34,500,000	0 0	Totals	£23,700,000	0 0

TREASURY NOTE.—The cash balances shown in the foregoing accounts include Public Account Cash Balance Investments, which it is not practicable to allocate to the individual accounts.

B. C. ASHWIN,
Secretary to the Treasury.

C. J. ATKIN,
Accountant to the Treasury.

The Treasury, Wellington,
3rd February, 1948.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,
Controller and Auditor-General.
12th February, 1948.

NOTE.—This certificate is given subject to the final audit of many vouchers which, under the post-audit system provided for by the Public Revenues Act, 1926, cannot be completely audited before the date at which the abstract is required by the Act to be certified.

SUMMARY of CASH and IMPREST BALANCES at 31st DECEMBER, 1947

ACCOUNT.	CASH.*		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND—						
Ordinary Revenue Account	67,608	17 1	6,632,656	5 4	6,700,265	2 5
Deposits Account	4,329,908	11 7	599,890	8 2	4,929,798	19 9
	4,397,517	8 8	7,232,546	13 6	11,630,064	2 2
EARTHQUAKE AND WAR DAMAGE FUND	93,827	8 3	2,299	11 6	96,126	19 9
ELECTRIC SUPPLY ACCOUNT	524,619	5 4	168,885	11 6	693,504	16 10
LAND FOR SETTLEMENTS ACCOUNT	159,794	6 6	323,558	2 6	483,352	9 0
LOANS REDEMPTION ACCOUNT	1,950,178	16 7	..	..	1,950,178	16 7
NATIONAL DEVELOPMENT LOANS ACCOUNT	4,360,705	0 0	..	..	4,360,705	0 0
PUBLIC WORKS ACCOUNT	435,886	4 7	1,366,039	12 6	1,801,925	17 1
REMITTANCES TO LONDON ACCOUNT	Dr. 130,725	0 0	..	..	Dr. 130,725	0 0
RESERVE FUND ACCOUNT	9,323	2 11	..	..	9,323	2 11
SOCIAL SECURITY FUND	4,627,724	14 5	2,776,340	1 9	7,404,064	16 2 ³ / ₄
STATE COAL-MINES ACCOUNT	200,169	5 8	376,531	8 7	576,700	14 3 ¹ / ₂
STATE FORESTS ACCOUNT	139,396	4 4	117,058	17 9	256,455	2 1 ¹ / ₂
SUSPENSE ACCOUNT	3,790,171	11 2	..	..	3,790,171	11 2 ³ / ₄
WAR EXPENSES ACCOUNT	3,223,485	15 3	4,539,242	8 11	7,762,728	4 2 ³ / ₄
WORKING RAILWAYS ACCOUNT	275,604	5 10	3,623,565	4 6	3,899,169	10 4
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr. 23,700,000	0 0	..	..	Dr. 23,700,000	0 0
Totals	357,678	9 6	20,526,117	13 0	20,883,796	2 6

* These credit balances include Public Account Cash Balance Investments which it is not practicable to allocate to the individual accounts.

SUMMARY of INVESTMENTS held at 31st DECEMBER, 1947

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND: DEPOSITS ACCOUNT	4,285,995	0 0	..	..	4,285,995	0 0
EARTHQUAKE AND WAR DAMAGE FUND	4,270,000	0 0	1,250,000	0 0	5,520,000	0 0
RESERVE FUND ACCOUNT .. .. .	..	..	2,575,250	0 0	2,575,250	0 0
WORKING RAILWAYS ACCOUNT	1,500,000	0 0	7,286	6 1	1,507,286	6 1
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	22,400,000	0 0	1,300,000	0 0	23,700,000	0 0
Totals	32,455,995	0 0	5,132,536	6 1	37,588,531	6 1*

* Against these investments there is a loan liability of £32,455,995 corresponding to the amount of investments in Government securities.

By Authority: E. V. PAUL, Government Printer, Wellington.—1948.