



NEW ZEALAND



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, SEPTEMBER 2, 1948

Published by Authority

WELLINGTON, MONDAY, SEPTEMBER 6, 1948

# ABSTRACT

OF THE

# REVENUE AND EXPENDITURE

OF THE

# PUBLIC ACCOUNT

OF

# NEW ZEALAND

FOR THE

THREE MONTHS ENDED 30TH JUNE, 1948

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

THREE MONTHS ENDED 30TH JUNE, 1947.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1948.	
£	s. d.		£	s. d.
574,701	5 9	Balances at beginning of year—		
8,000,000	0 0	Cash .. .. .	1,256,083	3 1
546,256	14 8	Investments .. .. .	4,000,000	0 0
		Imprests outstanding .. .. .	1,039,569	5 2
9,120,958	0 5			
				6,295,652 8 3
4,810,382	19 8	Taxation—		
878,887	5 5	Customs .. .. .	4,881,442	0 8
2,753,758	18 0	Beer duty .. .. .	1,027,445	5 4
24,403	18 6	Sales tax .. .. .	2,976,265	1 4
797,373	5 0	Film-hire tax .. .. .	18,378	6 10
2,029,612	14 11	Highways .. .. .	643,382	18 6
29,196	12 9	Stamp and death duties .. .. .	2,275,285	5 7
8,884,560	12 2	Land-tax .. .. .	52,203	2 1
738,265	19 7	Income-tax .. .. .	9,812,673	14 3
16,706	0 9	National security tax .. .. .		
		Miscellaneous .. .. .	28,545	10 2
20,963,148	6 9		21,715,621	4 9
		Interest—		
120,000	0 0	On capital liability—		
548,318	1 8	Postal and Telegraph .. .. .	163,500	0 0
247,186	9 6	Electric Supply .. .. .	318,102	8 11
		Housing .. .. .	257,982	11 2
100,000	0 0	Housing Construction .. .. .	21,031	16 6
29,247	15 0	Land for Settlements .. .. .	100,000	0 0
45,454	6 0	On the Public Debt Redemption Fund .. .. .		
		On other public money .. .. .	25,341	13 16
		On State contributions to General Reserve Fund of State Advances Corporation .. .. .	104,437	0 4
1,090,206	12 2		990,395	10 9
		Other receipts—		
582,998	11 11	Profits of trading undertakings .. .. .	865,305	18 4
56,521	11 5	Departmental receipts—		
27,123	15 5	Agriculture .. .. .	88,002	11 4
40,951	4 0	Air .. .. .	22,149	13 11
2,321	9 11	Army .. .. .	21,273	7 7
19	19 11	Audit .. .. .	1,985	3 0
13	7 3	Census and Statistics .. .. .	9	1 9
2,449	17 1	Crown Law .. .. .	7	3 6
28,549	17 2	Customs .. .. .	3,260	15 6
386	3 6	Education .. .. .	7,807	18 4
5,848	13 0	Electoral .. .. .	221	11 9
32,850	14 5	External Affairs .. .. .	12,109	0 1
		Health .. .. .	27,977	9 10
2,992	5 11	Housing .. .. .	3,299	6 3
32,322	13 1	Industries and Commerce .. .. .	9,380	1 3
13,178	3 10	Internal Affairs .. .. .	18,712	3 3
18,369	17 0	Island Territories .. .. .	13,966	17 11
2,741	11 10	Justice and Prisons .. .. .	26,071	7 1
360	19 2	Labour and Employment .. .. .	26,542	13 11
52,234	15 9	Land and Income Tax .. .. .	694	3 1
20	9 0	Lands and Survey .. .. .	48,207	17 7
444	16 1	Legislative .. .. .		
27,396	6 3	Maori Affairs .. .. .	674	12 1
6,078	11 10	Marine .. .. .	28,587	2 3
7,372	14 7	Mental Hospitals .. .. .	7,887	18 2
28,524	14 3	Mines .. .. .	4,332	3 2
6	0 0	National Employment Service .. .. .		
8,143	6 11	National Provident and Friendly Societies .. .. .		
2,252	3 10	Navy .. .. .	6,416	13 8
875	4 7	Police .. .. .	1,914	7 8
39,972	10 0	Prime Minister .. .. .	1,507	1 4
235	10 4	Printing and Stationery .. .. .	71,369	11 3
215,890	15 4	Public Service Commission .. .. .	139	2 7
1,112	4 3	Public Works .. .. .	115,441	2 5
2,288	15 8	Rehabilitation .. .. .	453	5 10
1,261	10 10	Scientific and Industrial Research .. .. .	18,723	1 0
198	2 11	Social Security .. .. .	3,108	11 4
669	6 3	Stamp Duties .. .. .	114	17 11
32,324	4 2	State Hydro-electric .. .. .	651	8 7
9,848	14 10	Tourist and Health Resorts .. .. .	75,063	12 4
17,259	3 10	Transport .. .. .	15,304	4 3
301,080	16 1	Treasury .. .. .	20,480	0 1
13,315	5 6	Stabilization .. .. .	146,450	17 7
		Valuation .. .. .	6,012	6 3
1,035,808	7 0		856,310	6 8
1,618,806	18 11	Total, Other receipts .. .. .	1,721,616	5 0
32,793,119	18 3	Carried forward .. .. .		
				24,427,633 0 6
				30,723,285 8 9

Three Months ended 30th JUNE, 1948, compared with the Three Months ended 30th JUNE, 1947

ACCOUNT

THREE MONTHS ENDED 30TH JUNE, 1947.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1948.	
£	s. d.		£	s. d.
23,958	17 2	Permanent appropriations— Under special Acts of the Legislature— Civil List .. .. .	23,132	8 4
3,792,852	13 11	Debt services— Interest .. .. .		
		Amortization of debt— Transfer to Loans Redemption Account— New Zealand Loans Amendment Act, 1947, section 14 .. .. .	3,726,919	11 7
1,000,000	0 0	Administration and management .. .. .	2,857	10 2
4,894	14 2		3,729,777	1 9
4,797,747	8 1			
450,000	0 0	Other special Acts— Highways— Transfers to Main Highways Account .. .. .		
59,084	12 9	Payments to boroughs, &c. .. .. .		
509,084	12 9			
145,575	8 7	Advances to other Governments .. .. .		
		Cr. 86,460 12 2		
43,958	18 4	Miscellaneous .. .. .	1,437,968	17 11
			1,351,508	5 9
5,520,325	4 11	<b>Total, Permanent Appropriations .. .. .</b>		
5,520,325	4 11	Carried forward .. .. .		
			5,104,417	15 10
			5,104,417	15 10

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

THREE MONTHS ENDED 30TH JUNE, 1947.	RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1948.	
£ s. d. 32,793,119 18 3	Brought forward	£ s. d.	£ s. d. 30,723,285 8 9
32,793,119 18 3	Carried forward	..	30,723,285 8 9

Three Months ended 30th JUNE, 1948, compared with the Three Months ended 30th JUNE, 1947—continued

## ACCOUNT—continued

THREE MONTHS ENDED 30TH JUNE, 1947.		EXPENDITURE.		THREE MONTHS ENDED 30TH JUNE, 1948.	
£	s. d.			£	s. d.
5,520,325	4 11	Brought forward	.. .. .		
		Annual appropriations—			
16,558	5 0	Legislative	.. .. .	25,620	16 7
25,648	7 7	Prime Minister's Department	.. .. .	38,148	12 0
5,363	18 5	External Affairs	.. .. .	12,891	9 2
		Finance—			
35,579	11 7	Treasury	.. .. .	175,803	6 4
2,199,816	14 4	Stabilization	.. .. .	656,134	12 2
53,284	5 4	Customs	.. .. .	74,611	3 2
109,933	10 9	Land and Income Tax	.. .. .	142,054	15 6
31,200	19 5	Stamp Duties	.. .. .	43,359	14 1
22,527	10 3	Audit	.. .. .	26,553	1 3
2,452,342	11 8			1,118,516	12 6
		General administration—			
10,365	6 3	Public Service Commission	.. .. .	17,685	2 0
433,976	2 6	Internal Affairs	.. .. .	204,204	8 6
38,805	1 5	Island Territories	.. .. .	36,515	0 11
50,104	5 0	Printing and Stationery	.. .. .	77,092	6 1
50,212	9 3	Marine	.. .. .	81,527	8 8
34,008	1 9	Labour	.. .. .		
		Labour and Employment	.. .. .	155,730	4 11
56,224	14 9	Maori Affairs	.. .. .	78,925	9 10
29,818	6 0	Valuation	.. .. .	47,352	3 7
13,061	1 2	Electoral	.. .. .	2,286	5 10
15,628	9 2	Census and Statistics	.. .. .	18,706	13 10
12	19 0	National Service	.. .. .		
80,135	8 2	National Employment Service	.. .. .		
84,011	11 10	Rehabilitation	.. .. .	99,381	10 11
896,353	16 3			819,406	15 1
		Law and order—			
108,423	13 0	Justice and Prisons	.. .. .	140,222	3 8
2,878	19 10	Crown Law	.. .. .	3,702	10 1
53,632	3 9	Police	.. .. .	107,799	10 1
164,934	16 7			251,724	3 10
		Defence—			
135,143	3 6	Navy	.. .. .	129,651	17 11
320,026	1 1	Army	.. .. .	267,660	16 2
202,642	6 1	Air	.. .. .	348,287	3 2
657,811	10 8			745,599	17 3
923,719	13 0	Maintenance of Public Works and Services	.. .. .	1,053,754	7 5
		Highways Maintenance	.. .. .	396,383	4 2
923,719	13 0			1,450,137	11 7
		Development of primary and secondary industries—			
148,042	7 0	Lands and Survey	.. .. .	218,673	8 4
258,126	16 9	Agriculture	.. .. .	352,783	19 9
93,345	3 3	Scientific and Industrial Research	.. .. .	118,826	11 7
16,711	19 4	Mines	.. .. .	23,175	4 0
39,993	10 0	Transport	.. .. .	64,494	16 3
75,142	19 7	Industries and Commerce	.. .. .	104,379	10 2
66,881	6 7	Tourist and Health Resorts	.. .. .	97,756	16 5
698,244	2 6			980,090	6 6
		Social services—			
725,160	17 3	Health	.. .. .	1,318,612	14 9
223,500	1 5	Mental Hospitals	.. .. .	263,052	0 6
1,888,770	9 4	Education	.. .. .	2,045,756	1 3
558,313	3 4	War and other Pensions	.. .. .	778,349	1 5
3,000,000	0 0	Social Security (transfer to Social Security Fund)	.. .. .	3,000,000	0 0
101,998	2 11	National Provident and Friendly Societies	.. .. .		
6,497,742	14 3			7,405,769	17 11
15,906	17 9	Unauthorized expenditure—			
		Services not provided for	.. .. .	9,920	1 3
12,354,626	13 8	Total, Annual Appropriations	.. .. .		
17,874,951	18 7	Carried forward	.. .. .		
				12,857,826	3 8
				17,962,243	19 6

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

THREE MONTHS ENDED 30TH JUNE, 1947.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1948.	
£	s. d.		£	s. d.
32,793,119	18 3	Brought forward	30,723,285	8 9
£32,793,119	18 3	Totals	£30,723,285	8 9

**DEPOSITS**

£	s. d.		£	s. d.	£	s. d.
682,285	12 2	Balances at beginning of year—	247,234	10 7		
9,374,738	9 0	Cash .. .. .	9,632,345	0 0		
368,873	5 4	Investments .. .. .	409,182	6 0		
10,425,897	6 6	Imprests outstanding .. .. .			10,288,761	16 7
827,571	0 7	Deposits lodged			992,043	3 8
£11,253,468	7 1	Totals			£11,280,805	0 3

Three Months ended 30th JUNE, 1948, compared with the Three Months ended 30th JUNE, 1947—*continued*

**ACCOUNT**—*continued*

THREE MONTHS ENDED 30TH JUNE, 1947.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1948	
£	s. d.		£	s. d.
17,874,951	18 7	Brought forward	17,962,243	19 6
4,611,018	2 11	War Expenses Act, 1939, section 2 (4) (e)— Transfer to War Expenses Account .. .. .	1,000,000	0 0
5,590,999	9 0	Balances at end of three months—	6,555,073	10 6
4,716,150	7 9	Cash .. .. .	5,205,967	18 9
10,307,149	16 9	Imprests outstanding .. .. .	11,761,041	9 3
£32,793,119	18 3	Totals .. .. .	£30,723,285	8 9

**ACCOUNT**

£	s. d.		£	s. d.	£	s. d.
697,810	7 8	Deposits refunded .. .. .	929,907	9 2		
2,940,997	9 7	Balances at end of three months—	8,404,317	7 8		
7,169,738	9 0	Cash .. .. .	1,282,345	0 0		
444,922	0 10	Investments .. .. .	664,235	3 5	10,350,897	11 1
10,555,657	19 5	Imprests outstanding .. .. .				
£11,253,468	7 1	Totals .. .. .	£11,280,805	0 3		

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

THREE MONTHS ENDED 30TH JUNE, 1947.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1948.	
£	s. d.	Balances at beginning of year—	£	s. d.
30,708	12 6	Cash .. .. .	52,833	13 8
5,207,500	0 0	Investments .. .. .	5,770,000	0 0
	3 8 11	Imprests outstanding .. .. .		6 0 0
5,238,212	1 5			5,822,839 13 8
69,956	13 2	Premiums .. .. .		87,347 6 8
10,928	5 8	Interest on investments .. .. .		20,751 1 7
£5,319,097	0 3	Totals .. .. .		£5,930,938 1 11

**ELECTRIC SUPPLY**

£	s. d.		£	s. d.	£	s. d.
136,437	9 0	Balances at beginning of year—	483,504	2 6		
27,216	7 7	Cash .. .. .	124,601	3 3		
		Imprests outstanding .. .. .				608,105 5 9
163,653	16 7					
1,600,000	0 0	Transfers from National Development Loans Account .. .. .				750,000 0 0
637,120	5 11	State Supply of Electrical Energy Act, 1917, section 8— Sales of electrical energy and miscellaneous receipts .. .. .				766,067 6 4
£2,400,774	2 6	Totals .. .. .				£2,124,172 12 1

**LAND FOR SETTLEMENTS**

£	s. d.		£	s. d.	£	s. d.
513,002	14 9	Balances at beginning of year—	804,094	2 6		
29,623	0 11	Cash .. .. .	46,456	7 0		
		Imprests outstanding .. .. .				850,550 9 6
542,625	15 8					
600,000	0 0	Transfers from National Development Loans Account .. .. .				500,000 0 0
87,449	6 1	Sales and capital receipts .. .. .				68,129 9 2
8,496	16 6	Rents and interest .. .. .				8,070 3 5
359,830	12 7	Receipts from development schemes .. .. .				526,076 8 3
6,703	8 11	Receipts under Maori Housing Act, 1935 .. .. .				24,520 19 11
27,247	9 11	Miscellaneous receipts .. .. .				13,953 10 10
£1,632,353	9 8	Totals .. .. .				£1,991,301 1 1



Three Months ended 30th JUNE, 1948, compared with the Three Months ended 30th JUNE, 1947—continued

**DAMAGE FUND**

THREE MONTHS ENDED 30TH JUNE, 1947.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1948.			
£	s. d.	Annual appropriation— Vote—Earthquake and War Damage .. .. .	£	s. d.	£	s. d.
685	14 11		..	..	2,975	0 4
110	2 4	Earthquake and War Damage Act, 1944— Insurance expenditure under section 12 (1) .. .. .	..	..	755	16 2
98,070	7 11	Balances at end of three months—				
5,219,250	0 0	Cash .. .. .	135,323	12 11		
980	15 1	Investments .. .. .	5,790,625	0 0		
5,318,301	3 0	Imprests outstanding .. .. .	1,258	12 6	5,927,207	5 5
£5,319,097	0 3	Totals .. .. .	..	..	£5,930,938	1 11

**ACCOUNT**

THREE MONTHS ENDED 30TH JUNE, 1947.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1948.			
£	s. d.	Annual appropriation— Vote—Electric Supply .. .. .	£	s. d.	£	s. d.
1,185,935	3 6		..	..	1,261,218	17 9
548,318	1 8	Interest on capital liability .. .. .	..	..	318,102	8 11
389,516	12 6	Balances at end of three months—				
277,004	4 10	Cash .. .. .	43,037	19 10		
666,520,17	4	Imprests outstanding .. .. .	501,813	5 7	544,851	5 5
£2,400,774	2 6	Totals .. .. .	..	..	£2,124,172	12 1

**ACCOUNT**

THREE MONTHS ENDED 30TH JUNE, 1947.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1948.			
£	s. d.	Annual appropriations— Vote—	£	s. d.	£	s. d.
4,222	6 9	Land for Settlements .. .. .	2,656	5 3		
873,188	7 4	Small Farms Development .. .. .	1,234,538	18 8		
197,175	0 8	Maori Land Settlement .. .. .	279,374	15 7	1,516,569	19 6
1,074,585	14 9					
100,000	0 0	Interest on capital liability .. .. .	..	..	100,000	0 0
27,070	17 10	Other interest charges .. .. .	..	..	..	..
143	19 2	Expenditure charged on proceeds of sales of lands, &c. .. .. .	..	..	2,540	17 9
121,642	6 6	Balances at end of three months—				
308,910	11 5	Cash .. .. .	899	15 0		
430,552	17 11	Imprests outstanding .. .. .	371,290	8 10	372,190	3 10
£1,632,353	9 8	Totals .. .. .	..	..	£1,991,301	1 1

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

THREE MONTHS ENDED 30TH JUNE, 1947.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1948.	
£	s. d.		£	s. d.
2,019,717	0 3	Balances at beginning of year—		
		Cash .. .. .	213,836	19 5
		Investments .. .. .	4,000,000	0 0
				4,213,836 19 5
80,700	0 0	Ordinary stock issued in exchange for or replacement of death-duty stock .. .. .		
47,915	0 0	Stock issued in exchange for debentures .. .. .		
6,065	0 0	Stock issued in exchange for tax-free non-transferable stock .. .. .		
		New Zealand Loans Amendment Act, 1947—		
		Section 11 (a)—		
49,811,025	0 0	Moneys raised for the purpose of repaying loans .. .. .	1,775,120	0 0
		Section 11 (c)—		
		Amounts received for redemption of loans from—		
200,000	0 0	Housing Account .. .. .	270,000	6 0
50,000	0 0	Reparations, World War II, 1939-45 .. .. .		
8,272	0 2	Miscellaneous sources .. .. .	11,036	5 11
				2,056,156 11 11
50,203,977	0 2			
		Totals .. .. .		£8,269,993 11 4
£52,223,694	0 5			

## NATIONAL DEVELOPMENT

£	s. d.		£	s. d.	£	s. d.
4,653,005	0 0	New Zealand Loans Act, 1932—				
		National Development Loans Act, 1941, section 3—				
		3-per-cent. stock issued maturing 15th July, 1962-64 .. .. .			1,700	0 0
		3-per-cent. stock issued maturing 15th July, 1963-65 .. .. .			4,935,875	0 0
£4,653,005	0 0	Totals .. .. .			£4,937,575	0 0

## PUBLIC WORKS

£	s. d.		£	s. d.	£	s. d.
317,776	10 1	Balances at beginning of year—	505,291	16 11		
119,781	13 5	Cash .. .. .	264,204	5 3		
		Imprests outstanding .. .. .			769,496	2 2
437,558	3 6					
1,400,000	0 0	Transfers from National Development Loans Account .. .. .			2,400,000	0 0
		Agriculture (Emergency Powers) Act, 1934, section 26—				
14	16 0	Repayment of loans .. .. .				
		Finance Act, 1932, section 7 (4)—				
7	4 7	Proceeds from the sale of lands subject to the Hauraki Plains Act, 1926 .. .. .			886	14 7
		Sale of linen-flax factories and equipment .. .. .			11,200	0 0
2,584	12 2	Miscellaneous receipts .. .. .			49,410	5 5
22,450	12 3					
£1,862,615	8 6	Totals .. .. .			£3,230,993	2 2

Three Months ended 30th JUNE, 1948, compared with the Three Months ended 30th JUNE, 1947—continued

## ACCOUNT

THREE MONTHS ENDED 30TH JUNE, 1947.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1948.	
£	s. d.		£	s. d.
80,700	0 0	Death-duty stock exchanged for or replaced by ordinary stock .. ..	..	..
47,915	0 0	Debentures exchanged for stock .. .. .	..	..
6,065	0 0	Tax-free non-transferable stock exchanged for ordinary stock .. ..	..	..
47,906,165	0 0	New Zealand Loans Amendment Act, 1947— Section 12 (a)— Repayment of loans from moneys received under section 11 (a) ..	773,070	0 0
..	..	Section 12 (b)— Redemption of securities determined by the Public Debt Commission ..	95,565	0 0
1,395,045	0 0	Section 12 (c)— Redemption of loans in terms of section 58 of the New Zealand Loans Act, 1932 .. .. .	3,770,045	6 6
2,787,804	0 5	Balance at end of three months— Cash .. .. .	..	1,631,313 4 10
£52,223,694	0 5	Totals .. .. .	..	£6,269,993 11 4

## LOANS ACCOUNT

£	s. d.		£	s. d.	£	s. d.
1,600,000	0 0	National Development Loans Act, 1941— Transfers to— Electric Supply Account .. .. .	750,000	0 0	..	..
600,000	0 0	Land for Settlements Account .. .. .	500,000	0 0	..	..
1,400,000	0 0	Public Works Account .. .. .	2,400,000	0 0	..	..
250,000	0 0	State Coal-mines Account .. .. .	101,700	0 0	..	..
230,000	0 0	State Forests Account .. .. .	100,000	0 0	..	..
200,000	0 0	Working Railways Account .. .. .	600,000	0 0	..	..
160,000	0 0	Iron and Steel Industry Account .. .. .	..	..	..	..
4,440,000	0 0				4,451,700	0 0
127,500	0 0	Finance Act (No. 2), 1946, section 3— Purchase of shares in the British Petroleum Company of New Zealand, Ltd.	..	..	255,000	0 0
..	..	New Zealand National Airways Act, 1945, section 25— Transfer to New Zealand National Airways Corporation .. ..	..	..	165,000	0 0
85,505	0 0	Balance at end of three months— Cash .. .. .	..	..	65,875	0 0
£4,653,005	0 0	Totals .. .. .	..	..	£4,937,575	0 0

## ACCOUNT

£	s. d.		£	s. d.	£	s. d.
26,356	7 9	Annual appropriations— Vote— Railway-construction .. .. .	12,033	10 2	..	..
838,540	13 7	Housing Construction .. .. .	927,625	13 9	..	..
117,146	9 7	Public Buildings .. .. .	106,726	3 8	..	..
110,817	17 6	Education Buildings .. .. .	224,237	13 3	..	..
978	14 6	Lighthouses and Harbour-works .. .. .	182	5 9	..	..
34,016	10 7	Roads, &c. .. .. .	38,475	10 6	..	..
27,810	18 1	Soil Conservation and Rivers Control .. .. .	15,394	14 8	..	..
48,395	17 11	Irrigation, Water-supply, and Drainage .. .. .	39,287	0 7	..	..
..	..	Highways Construction .. .. .	243,835	9 11	..	..
1,204,063	9 6				1,607,798	2 3
62	9 3	Unauthorized expenditure— Services not provided for .. .. .	..	..	..	..
1,204,125	18 9					
6,178	16 10	Balances at end of three months— Cash .. .. .	152,099	10 9	..	..
652,310	12 11	Imprests outstanding .. .. .	1,471,095	9 2	..	..
658,489	9 9				1,623,194	19 11
£1,862,615	8 6	Totals .. .. .	..	..	£3,230,993	2 2

## STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the

## REMITTANCES TO

THREE MONTHS ENDED 30TH JUNE, 1947.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1948.			
£	s. d.	Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington .. .. .	£	s. d.	£	s. d.
1,371,990	0 0		..	..	3,379,552	10 0
349,347	0 0	Amount in the hands of the Reserve Bank of New Zealand for remittance ..	..	..	287,968	10 0
£1,721,337	0 0	<b>Totals</b> .. .. .	..	..	£3,667,521	0 0

## RESERVE FUND

			£	s. d.	£	s. d.
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
13,429	4 6	Cash .. .. .	4,116	16 7		
2,475,000	0 0	Investments .. .. .	2,590,000	0 0	2,594,116	16 7
2,488,429	4 6					
5,940	2 8	Hawke's Bay earthquake—	5,241	7 8		
1,655	0 0	Repayments of loans made to earthquake sufferers .. .. .	1,655	0 0	6,896	7 8
7,595	2 8	Repayments of loans made to local authorities .. .. .				
26,554	1 3	Interest on investments .. .. .	..	..	30,335	9 8
0	15 6	Miscellaneous receipts .. .. .	..	..	10	12 6
£2,522,579	3 11	<b>Totals</b> .. .. .	..	..	£2,631,359	6 5

## SOCIAL

			£	s. d.	£	s. d.
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
1,227,836	2 11	Cash .. .. .	1,342,700	12 6		
4,000,000	0 0	Investments .. .. .	5,000,000	0 0	7,241,918	3 9
183,140	7 11	Imprests outstanding .. .. .	899,217	11 3		
5,410,976	10 10					
5,412,720	14 2	Social security charge .. .. .	7,284,630	3 6		
4,918	7 2	Miscellaneous receipts .. .. .	3,019	1 9	7,287,649	5 3
5,417,639	1 4					
3,000,000	0 0	Transfers from Consolidated Fund .. .. .	..	..	3,000,000	0 0
..	..					
..	..	Interest on investments .. .. .	..	..	82	3 10
£13,828,615	12 2	<b>Totals</b> .. .. .	..	..	£17,529,649	12 10

Three Months ended 30th JUNE, 1948, compared with the Three Months ended 30th JUNE, 1947—continued

## LONDON ACCOUNT

THREE MONTHS ENDED 30TH JUNE, 1947.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1948.	
£	s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London .. .. .	£	s. d.
1,721,337	0 0			£ s. d.
				3,667,521 0 0
<u>£1,721,337</u>	<u>0 0</u>	Totals .. .. .		<u>£3,667,521 0 0</u>

## ACCOUNT

£	s. d.		£	s. d.	£	s. d.
		Balances at end of three months—				
19,079	3 11	Cash .. .. .	11,109	6 5		
2,503,500	0 0	Investments .. .. .	2,620,250	0 0	2,631,359	6 5
<u>2,522,579</u>	<u>3 11</u>					
		Totals .. .. .			<u>£2,631,359</u>	<u>6 5</u>
<u>£2,522,579</u>	<u>3 11</u>					

## SECURITY FUND

£	s. d.		£	s. d.	£	s. d.
		Annual appropriations—				
		Vote—				
137,537	14 1	Administration Expenses and Emergency Benefits .. .. .	203,966	10 1		
1,289,193	15 8	Medical, Hospital, &c., Benefits .. .. .	1,666,623	15 11	1,870,590	6 0
<u>1,426,731</u>	<u>9 9</u>					
		Social Security Act, 1938, section 106 (1)—				
		Monetary benefits—				
1,889,409	18 4	Age-benefits .. .. .	2,285,917	2 9		
356,390	13 2	Invalids' benefits .. .. .	230,332	14 3		
121,885	6 8	Widows' benefits .. .. .	301,623	11 4		
34,034	12 8	Sickness benefits .. .. .	164,309	19 6		
2,235,870	14 7	Family benefits .. .. .	2,331,950	10 4		
17,198	11 11	Miners' benefits .. .. .	19,075	16 11		
3,441	0 8	Orphans' benefits .. .. .	4,861	18 2		
8	13 4	Maori War benefits .. .. .	9	15 0		
605	6 5	Unemployment benefits .. .. .	614	4 8		
316,846	1 10	Universal superannuation .. .. .	360,294	8 7	5,698,990	1 6
<u>4,975,690</u>	<u>19 7</u>					
		Social Security Amendment Act, 1943, section 13 (8) (c)—				
29	15 10	Payment of balance of maintenance-moneys .. .. .			19	6 7
		Balances at end of three months—				
3,985,470	18 11	Cash .. .. .	6,955,820	4 5		
3,440,692	8 1	Imprests outstanding .. .. .	3,004,229	14 4	9,960,049	18 9
<u>7,426,163</u>	<u>7 0</u>					
<u>£13,828,615</u>	<u>12 2</u>	Totals .. .. .			<u>£17,529,649</u>	<u>12 10</u>

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the  
**STATE COAL.**

THREE MONTHS ENDED 30TH JUNE, 1947.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1948.			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
39,664	1 8	Cash .. .. .	217,563	18 6		
2,766	3 11	Imprests outstanding .. .. .	5,706	8 6	223,270	7 0
42,430	5 7					
250,000	0 0	Transfers from National Development Loans Account .. .. .	..		101,700	0 0
360,063	13 4	Rents, royalties, subsidies, sale of coal, coke, wood, &c. .. .. .	..		598,763	10 1
2,584	13 7	Housing and other loans— Repayment of principal and interest .. .. .	..		4,763	19 6
3,195	2 10	Miscellaneous receipts .. .. .	..		1,215	18 9
£658,273	15 4	Totals .. .. .	..		£929,713	15 4

**STATE FORESTS**

THREE MONTHS ENDED 30TH JUNE, 1947.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1948.			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
26,997	3 2	Cash .. .. .	142,218	3 4		
..		Imprests outstanding .. .. .	1,386	8 8	143,604	12 0
26,997	3 2					
230,000	0 0	Transfers from National Development Loans Account .. .. .	..		100,000	0 0
98,986	3 1	State forests revenue .. .. .	..		167,366	8 5
6,116	9 6	Miscellaneous receipts .. .. .	..		12,831	6 0
£362,099	15 9	Totals .. .. .	..		£423,802	6 5

**WAR EXPENSES**

THREE MONTHS ENDED 30TH JUNE, 1947.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1948.			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
405,757	19 11	Cash .. .. .	796,015	8 6		
3,225,663	1 11	Imprests outstanding .. .. .	2,164,071	10 11	2,960,086	19 5
3,631,421	1 10					
4,611,018	2 11	War Expenses Act, 1939, section 2 (4) (e)— Transfers from Consolidated Fund .. .. .	..		1,000,000	0 0
528,524	6 10	Disposal of surplus assets .. .. .	..		263,487	15 7
28,800	17 2	Miscellaneous receipts—	93	5 7		
204,843	9 9	Navy .. .. .	7,153	10 9		
12,584	15 6	Army .. .. .	76,931	12 11		
152	14 9	Air .. .. .	Dr. 116	10 4		
112	16 8	Donations .. .. .	888	18 9		
..		General .. .. .	16,114	0 3	101,064	17 11
246,494	13 10	Disposal of assets acquired under German reparations, World War II .. .. .	..			
187,087	12 11	Rehabilitation—	361,483	5 11		
6,768	15 7	Repayment of advances .. .. .	10,977	6 6		
..		Miscellaneous receipts .. .. .	5,430	0 0	377,890	12 5
193,856	8 6	Repayment of Supplementary loans .. .. .	..			
£9,211,314	13 11	Totals .. .. .	..		£4,702,530	5 4

Three Months ended 30th JUNE, 1948, compared with the Three Months ended 30th JUNE, 1947—continued

**MINES ACCOUNT**

THREE MONTHS ENDED 30TH JUNE, 1947.	EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1948.	
£ s. d. 280,226 6 8	Annual appropriation— Vote—State Coal-mines .. .. .	£ s. d. 358,476 15 2	£ s. d.
40,261 9 5	Unauthorized expenditure— Services not provided for .. .. .	2,888 1 9	361,364 16 11
320,487 16 1			
	<b>Balances at end of three months—</b>		
25,665 10 8	Cash .. .. .	87,648 18 5	
312,120 8 7	Imprests outstanding .. .. .	480,700 0 0	568,348 18 5
337,785 19 3			
£658,273 15 4	<b>Totals .. .. .</b>	..	£929,713 15 4

**ACCOUNT**

£ s. d.		£ s. d.	£ s. d.
274,598 15 8	Annual appropriation— Vote—State Forest Service .. .. .	..	332,603 11 6
16,023 5 9	Forests Act, 1921–22, section 39 (2)— Payment to Consolidated Fund of National Endowment Revenue ..	..	..
	<b>Balances at end of three months—</b>		
22,027 1 0	Cash .. .. .	2,679 9 4	
49,450 13 4	Imprests outstanding .. .. .	88,519 5 7	91,198 14 11
71,477 14 4			
£362,099 15 9	<b>Totals .. .. .</b>	..	£423,802 6 5

**ACCOUNT**

£ s. d.		£ s. d.	£ s. d.
84,979 13 9	War Expenses Act, 1939— Subdivision I: Navy .. .. .	..	3,606 8 6
421,379 10 2	Subdivision II: Army .. .. .	..	100,081 6 2
46,872 10 7	Subdivision III: Air .. .. .	..	13,592 19 7
Cr. 309,136 8 7	Subdivision IV: Ancillary .. .. .	..	Cr. 337,504 12 0
821,986 11 9	Subdivision V: Rehabilitation .. .. .	..	957,328 4 1
Cr. 5,201 15 6	Subdivision VII: Gratuities .. .. .	..	2,380 8 11
	<b>Balances at end of three months—</b>		
3,474,971 4 1	Cash .. .. .	171,595 8 0	
4,675,463 7 8	Imprests outstanding .. .. .	3,791,450 2 1	3,963,045 10 1
8,150,434 11 9			
£9,211,314 13 11	<b>Totals .. .. .</b>	..	£4,702,530 5 4

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

THREE MONTHS ENDED 30TH JUNE, 1947.	RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1948.	
£      s. d.		£      s. d.	£      s. d.
	<b>Balances at beginning of year—</b>		
433,523 15 8	Cash .. .. .	726,357 16 3	
2,000,000 0 0	Investments .. .. .	800,000 0 0	
7,169 9 9	Investments held on behalf of Railway Employees' Sick Benefit Fund .. .. .		
141,473 16 1	Imprests outstanding .. .. .	434,159 9 7	
<b>2,582,167 1 6</b>			<b>1,960,517 5 10</b>
200,000 0 0	Transfers from National Development Loans Account .. .. .		600,000 0 0
3,307,587 17 5	Railway revenue .. .. .		4,249,390 17 10
1,700 0 0	Railway Employees' Sick Benefit Fund— Subsidy from Working Railways Account .. .. .		1,500 0 0
59,550 1 5	Miscellaneous receipts .. .. .		56,720 0 4
<b>£6,151,005 0 4</b>	<b>Totals .. .. .</b>		<b>£8,868,128 4 0</b>

**PUBLIC ACCOUNT CASH BALANCE**

£      s. d.		£      s. d.
	Cash in Public Account utilized for investment .. .. .	27,950,000 0 0
	<b>Totals .. .. .</b>	<b>£27,950,000 0 0</b>



Three Months ended 30th JUNE, 1948, compared with the Three Months ended 30th JUNE, 1947.—*continued*

**ACCOUNT**

THREE MONTHS ENDED 30TH JUNE, 1947.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE 1948.			
£	s. d.		£	s. d.	£	s. d.
2,346,477	7 9	Annual appropriations—				
9,830	11 8	Vote—				
		Working Railways .. .. .	2,815,543	9 4		
		Improvements and Additions to Open Lines .. .. .	2,240	7 10		
310	9 0	Unauthorized expenditure—				
		Services not provided for .. .. .				
2,356,618	8 5				2,817,783	17 2
1,700	0 0	Subsidy to Railway Employees' Sick Benefit Fund .. .. .			1,500	0 0
55,426	16 9	Balances at end of three months—				
1,500,000	0 0	Cash .. .. .	329,324	11 1		
7,169	9 9	Investments .. .. .	800,000	0 0		
2,230,090	5 5	Investments held on behalf of Railway Employees' Sick Benefit Fund .. .. .				
		Imprests outstanding .. .. .	2,919,519	15 9		
3,792,686	11 11				4,048,844	6 10
£6,151,005	0 4	Totals .. .. .			£6,868,128	4 0

**INVESTMENT ACCOUNT**

£	s. d.	Balance at end of three months—	£	s. d.
28,262,500	0 0	Investments .. .. .	27,950,000	0 0
		Totals .. .. .	£27,950,000	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.

A. B. TAYLOR,  
Accountant to the Treasury.

The Treasury, Wellington,  
5th August, 1948.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,  
Controller and Auditor-General.  
20th August, 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 30th JUNE, 1948

ACCOUNT.	CASH.*			IMPRESTS.			TOTAL		
	£	s.	d.	£	s.	d.	£	s.	d.
<b>CONSOLIDATED FUND :—</b>									
Ordinary Revenue Account .. .. .	6,555,073	10	6	5,205,967	18	9	11,761,041	9	3
Deposits Account .. .. .	8,404,317	7	8	664,235	3	5	9,068,552	11	1
	14,959,390	18	2	5,870,203	2	2	20,829,594	0	4
EARTHQUAKE AND WAR DAMAGE FUND .. .. .	135,323	12	11	1,258	12	6	136,582	5	5
ELECTRIC SUPPLY ACCOUNT .. .. .	43,037	19	10	501,813	5	7	544,851	5	5
LAND FOR SETTLEMENTS ACCOUNT .. .. .	899	15	0	371,290	8	10	372,190	3	10
LOANS REDEMPTION ACCOUNT .. .. .	1,631,313	4	10	..	..	..	1,631,313	4	10
NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	65,875	0	0	..	..	..	65,875	0	0
PUBLIC WORKS ACCOUNT .. .. .	152,099	10	9	1,471,095	9	2	1,623,194	19	11
REMITTANCES TO LONDON ACCOUNT .. .. .	Dr. 287,968	10	0	..	..	..	Dr. 287,968	10	0
RESERVE FUND ACCOUNT .. .. .	11,109	6	5	..	..	..	11,109	6	5
SOCIAL SECURITY FUND .. .. .	6,955,820	4	5	3,004,229	14	4	9,960,049	18	9
STATE COAL-MINES ACCOUNT .. .. .	87,648	18	5	480,700	0	0	568,348	18	5
STATE FORESTS ACCOUNT .. .. .	2,679	9	4	88,519	5	7	91,198	14	11
SUSPENSE ACCOUNT .. .. .	5,015,532	0	6	..	..	..	5,015,532	0	6
WAB EXPENSES ACCOUNT .. .. .	171,595	8	0	3,791,450	2	1	3,963,045	10	1
WORKING RAILWAYS ACCOUNT .. .. .	329,324	11	1	2,919,519	15	9	3,248,844	6	10
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	Dr. 27,950,000	0	0	..	..	..	Dr. 27,950,000	0	0
<b>Totals .. .. .</b>	<b>1,323,681</b>	<b>9</b>	<b>8</b>	<b>18,500,079</b>	<b>16</b>	<b>0</b>	<b>19,823,761</b>	<b>5</b>	<b>8</b>

\* 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 30th JUNE, 1948

ACCOUNT.	GOVERNMENT SECURITIES.			OTHER SECURITIES.			TOTAL INVESTMENTS.		
	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND: DEPOSITS ACCOUNT .. .. .	1,282,345	0	0	..	..	..	1,282,345	0	0
EARTHQUAKE AND WAR DAMAGE FUND .. .. .	4,270,000	0	0	1,520,625	0	0	5,790,625	0	0
RESERVE FUND ACCOUNT .. .. .	..	..	..	2,620,250	0	0	2,620,250	0	0
WORKING RAILWAYS ACCOUNT .. .. .	800,000	0	0	..	..	..	800,000	0	0
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	27,400,000	0	0	550,000	0	0	27,950,000	0	0
<b>Totals .. .. .</b>	<b>33,752,345</b>	<b>0</b>	<b>0</b>	<b>4,690,875</b>	<b>0</b>	<b>0</b>	<b>38,443,220</b>	<b>0</b>	<b>0*</b>

\* Against these investments there is a loan liability of £33,752,345 corresponding to the amount of investments in Government securities.