



NEW ZEALAND

SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, DECEMBER 16, 1948

Published by Authority

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

SIX MONTHS ENDED 30TH SEPTEMBER, 1948



Six Months ended 30th SEPTEMBER, 1948, compared with the Six Months ended 30th SEPTEMBER, 1947

## ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1947.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT. 1948.	
£	s. d.		£	s. d.
47,184	12 11	Permanent appropriations— Under special Acts of the Legislature— Civil List .. .. .	46,406	13 10
8,812,431	7 7	Debt services— Interest .. .. .	8,376,054	0 0
4,366,822	3 4	Amortization of debt— Transfer to Loans Redemption Account— New Zealand Loans Amendment Act, 1947, section 14 .. .. .	500,000	0 0
28,362	12 8	Administration and management .. .. .	36,100	12 0
13,207,616	3 7		8,912,154	12 0
1,350,000	0 0	Other special Acts— Highways— Transfers to Main Highways Account .. .. .	56,021	19 4
114,325	7 8	Payments to boroughs, &c. .. .. .		
1,464,325	7 8			
Cr. 47,423	8 3	Advances to other Governments .. .. .	64,603	12 3
82,319	11 8	Miscellaneous .. .. .	1,888,587	17 2
1,499,221	11 1		2,009,213	8 9
14,754,022	7 7	<b>Total, Permanent Appropriations</b> .. .. .		
14,754,022	7 7	Carried forward .. .. .		
				10,967,774 14 7
				10,967,774 14 7

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

SIX MONTHS ENDED 30TH SEPT., 1947.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1948.	
£ s. d. 59,212,015 14 3	Brought forward .. .. .	£ s. d.	£ s. d. 53,619,342 17 10
59,212,015 14 3	Carried forward .. .. .		53,619,342 17 10

Six Months ended 30th SEPTEMBER, 1948, compared with the Six Months ended 30th SEPTEMBER, 1947—continued

## ACCOUNT—continued

SIX MONTHS ENDED 30TH SEPT., 1947.			EXPENDITURE.			SIX MONTHS ENDED 30TH SEPT., 1948.		
£	s.	d.				£	s.	d.
14,754,022	7	7	Brought forward	..	..	..	..	10,967,774 14 7
48,059	13	3	Annual appropriations—					
			Legislative	..	..	..	..	63,161 12 9
70,100	15	9	Prime Minister's Department	..	..	..	..	92,013 17 2
126,493	16	5	External Affairs	..	..	..	..	342,206 7 4
			Finance—			£	s.	d.
193,322	2	9	Treasury	..	..	231,831	10	7
6,112,161	0	2	Stabilization	..	..	3,945,587	7	0
119,593	3	2	Customs	..	..	141,832	12	2
263,173	4	3	Land and Income Tax	..	..	328,634	9	5
74,309	19	3	Stamp Duties	..	..	93,241	11	1
49,850	9	9	Audit..	..	..	51,689	3	5
6,812,409	19	4						4,792,816 13 8
			General administration—					
27,993	12	2	Public Service Commission	..	..	38,519	19	3
670,626	5	7	Internal Affairs	..	..	587,667	8	8
136,551	3	9	Island Territories	..	..	146,036	10	3
218,939	13	10	Printing and Stationery	..	..	276,363	13	7
158,412	19	6	Marine	..	..	196,833	3	11
245,344	9	9	Labour and Employment	..	..	405,646	12	8
129,888	0	8	Maori Affairs	..	..	159,717	15	4
76,266	8	7	Valuation	..	..	105,426	2	4
19,296	15	3	Electoral	..	..	4,732	15	5
32,738	19	0	Census and Statistics	..	..	35,678	3	4
186,991	8	5	Rehabilitation	..	..	179,568	4	6
1,903,049	16	6						2,136,190 9 3
			Law and order—					
252,764	14	1	Justice and Prisons	..	..	294,805	14	0
6,070	10	1	Crown Law	..	..	7,180	10	1
376,912	17	4	Police	..	..	378,311	10	6
635,748	1	6						680,297 14 7
			Defence—					
501,466	3	2	Navy	..	..	531,173	2	2
1,106,469	0	2	Army	..	..	841,477	16	11
1,281,617	15	0	Air	..	..	1,098,462	19	3
2,889,552	18	4						2,471,113 18 4
2,491,994	18	0	Maintenance of Public Works and Services	..	..	2,664,165	6	5
..			Highways Maintenance	..	..	1,314,337	6	6
								3,978,502 12 11
			Development of primary and secondary industries—					
372,576	4	10	Lands and Survey	..	..	442,071	16	5
667,474	9	1	Agriculture	..	..	744,171	0	4
253,326	19	3	Scientific and Industrial Research	..	..	297,383	2	8
39,427	17	0	Mines	..	..	50,131	14	6
91,706	0	3	Transport	..	..	137,116	11	4
243,057	15	8	Industries and Commerce	..	..	252,718	9	0
178,021	1	6	Tourist and Health Resorts	..	..	225,493	10	6
1,845,590	7	7						2,149,086 4 9
			Social services—					
1,952,925	1	10	Health	..	..	3,302,715	16	9
502,450	4	11	Mental Hospitals	..	..	647,503	5	7
4,035,516	5	10	Education	..	..	4,558,912	18	4
1,945,303	4	7	War and other Pensions	..	..	2,054,391	17	10
8,000,000	0	0	Social Security (transfer to Social Security Fund)	..	..	7,500,000	0	0
16,436,194	17	2						18,063,523 18 6
			Unauthorized expenditure—					
16,342	1	11	Services not provided for	..	..	..	..	10,428 3 6
33,275,537	5	9	<b>Total, Annual Appropriations</b>	..	..	..	..	<b>34,779,341 12 9</b>
48,029,559	13	4	Carried forward	..	..	..	..	45,747,116 7 4

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

SIX MONTHS ENDED 30TH SEPT., 1947.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1948.	
£ s. d. 59,212,015 14 3	Brought forward .. .. .	£ s. d. .. .. .	£ s. d. 53,619,342 17 10
<u>£59,212,015 14 3</u>	<b>Totals</b> .. .. .	.. .. .	<u>£53,619,342 17 10</u>

**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	
<u>10,425,897 6 6</u>	Imprests outstanding .. .. .		10,288,761 16 7
3,022,176 10 5	Deposits lodged .. .. .		2,786,656 18 7
<u>£13,448,073 16 11</u>	<b>Totals</b> .. .. .		<u>£13,075,418 15 2</u>

Six Months ended 30th SEPTEMBER, 1948, compared with the Six Months ended 30th SEPTEMBER, 1947—continued

## ACCOUNT—continued

SIX MONTHS ENDED 30TH SEPT., 1947.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1948.	
£ s. d.		£ s. d.	£ s. d.
48,029,559 13 4	Brought forward .. .. .	..	45,747,116 7 4
4,611,018 2 11	War Expenses Act, 1939, section 2 (4) (e)— Transfer to War Expenses Account .. .. .	..	1,785,712 10 9
2,012,524 3 3	Balances at end of six months—		
4,558,913 14 9	Cash .. .. .	1,572,457 1 3	
6,571,437 18 0	Imprests outstanding .. .. .	4,514,056 18 6	6,086,513 19 9
£59,212,015 14 3	Totals .. .. .	..	£53,619,342 17 10

## ACCOUNT

£ s. d.		£ s. d.	£ s. d.
4,539,834 19 9	Deposits refunded .. .. .	..	2,964,340 1 4
4,069,929 14 10	Balances at end of six months—		
4,285,995 0 0	Cash .. .. .	7,575,223 16 10	
552,314 2 4	Investments .. .. .	2,282,345 0 0	
8,908,238 17 2	Imprests outstanding .. .. .	253,509 17 0	10,111,078 13 10
£13,448,073 16 11	Totals .. .. .	..	£13,075,418 15 2

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

SIX MONTHS ENDED 30TH SEPT., 1947.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 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
190,414	17 6	Premiums .. .. .		224,226 0 2
56,872	14 9	Interest on investments .. .. .		70,142 6 7
£5,485,499	13 8	Totals .. .. .		£6,117,208 0 5

**ELECTRIC SUPPLY**

SIX MONTHS ENDED 30TH SEPT., 1947.		RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1948.	
£	s. d.	Balances at beginning of year—	£	s. d.
136,437	9 0	Cash .. .. .	483,504	2 6
27,216	7 7	Imprests outstanding .. .. .	124,601	3 3
163,653	16 7			608,105 5 9
2,700,000	0 0	Transfer from National Development Loans Account .. .. .		2,250,000 0 0
1,434,129	5 4	State Supply of Electrical Energy Act, 1917, section 8— Sales of electrical energy and miscellaneous receipts .. .. .		1,709,361 17 3
£4,297,783	1 11	Totals .. .. .		£4,567,467 3 0



Six Months ended 30th SEPTEMBER, 1948, compared with the Six Months ended 30th SEPTEMBER, 1947—continued

## DAMAGE FUND

SIX MONTHS ENDED 30TH SEPT., 1947.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1948.	
£	s. d.		£	s. d.
6,173	6 11	Annual appropriation— Vote—Earthquake and War Damage .. .. .	..	7,182 9 8
552	9 1	Earthquake and War Damage Act, 1944— Insurance expenditure under section 12 (1) .. .. .	..	4,921 19 7
..		Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling	..	339,525 0 0
8,002	10 0	Balances at end of six months—		
5,470,000	0 0	Cash .. .. .	135,296 5 1	
771	7 8	Investments .. .. .	5,628,100 0 0	
		Imprests outstanding .. .. .	2,182 6 1	
5,478,773	17 8			5,765,578 11 2
£5,485,499	13 8	Totals .. .. .	..	£6,117,208 0 5

## ACCOUNT

£	s. d.	Annual appropriation—	£	s. d.	£	s. d.
3,086,461	1 9	Vote—Electric Supply .. .. .	..	3,419,312 3 10		
..		Superannuation Act, 1947, section 86 (2)— Subsidy to Government Superannuation Fund .. .. .	..	2,997 6 9		
844,771	12 11	Interest on capital liability .. .. .	..	609,231 9 5		
124,990	19 0	Balances at end of six months—				
241,559	8 3	Cash .. .. .	377,932 11 8			
		Imprests outstanding .. .. .	157,993 11 4			
366,550	7 3			535,926 3 0		
£4,297,783	1 11	Totals .. .. .	..	£4,567,467 3 0		

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the  
LAND FOR SETTLEMENTS

SIX MONTHS ENDED 30TH SEPT., 1947.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1948.
£ s. d. 513,002 14 9 29,623 0 11	Balances at beginning of year— Cash .. .. . Imprests outstanding .. .. .	£ s. d. 804,094 2 6 46,456 7 0
542,625 15 8		850,550 9 6
850,000 0 0	Transfer from National Development Loans Account .. .. .	1,300,000 0 0
300,788 1 1	Sales and capital receipts .. .. .	433,537 17 9
146,784 6 8	Rents and interest .. .. .	191,699 3 0
743,634 15 2	Receipts from development schemes .. .. .	980,885 3 8
13,175 15 10	Receipts under Maori Housing Act, 1935 .. .. .	27,860 17 0
39,095 18 3	Miscellaneous receipts .. .. .	36,785 7 0
<b>£2,636,104 12 8</b>	<b>Totals .. .. .</b>	<b>£3,821,318 17 11</b>

LOANS REDEMPTION

£ s. d.		£ s. d.	£ s. d.
2,019,717 0 3 229,694 18 3 ..	Balances at beginning of year— Cash .. .. . Cash transferred from Public Debt Repayment Account as at 1st April, 1947 Investments .. .. .	213,836 19 5 4,000,000 0 0	4,213,836 19 5
2,249,411 18 6			
6,327,980 0 0	New Zealand Loans Amendment Act, 1947— Section 11 (a)— Moneys raised for the purpose of repaying loans .. .. . Cash instalments received on account of 3-per-cent. London stock maturing 1st September 1966-68 Less exchange adjustment transferred to Public Account Cash Balance Investment Account	5,979,961 0 0 4,862,500 0 0 972,500 0 0 3,890,000 0 0	
4,366,822 3 4	Section 11 (b)— Transfer from Consolidated Fund .. .. .	500,000 0 0	
370,000 0 0 50,000 0 0 8,316 17 2	Section 11 (c)— Amounts received for redemption of loans from— Housing Account .. .. . Reparations, World War II, 1939-45 .. .. . Miscellaneous sources .. .. .	470,000 6 0 8 19 9 11,041 16 11	10,851,012 2 8
11,123,119 0 6			
<b>£13,372,530 19 0</b>	<b>Totals .. .. .</b>	<b>£15,064,849 2 1</b>	

Six Months ended 30th SEPTEMBER, 1948, compared with the Six Months ended 30th SEPTEMBER, 1947—*continued*

## ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1947.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1948.	
£	s. d.		£	s. d.
9,258	13 9	Annual appropriations—		
1,626,763	11 9	Vote—		
453,389	1 1	Land for Settlements .. .. .	8,461	16 6
		Small Farms Development .. .. .	2,621,065	18 2
		Maori Land Settlement .. .. .	647,665	18 11
2,089,411	6 7			3,277,193 13 7
		Interest on capital liability .. .. .		200,000 0 0
200,000	0 0	Other interest charges .. .. .		
27,070	17 10	Expenditure charged on proceeds of sales of lands, &c. .. .. .		5,796 8 0
14,461	16 7			
		Balances at end of six months—		
36,676	13 0	Cash .. .. .	83,456	17 7
268,483	18 8	Imprests outstanding .. .. .	254,871	18 9
305,160	11 8			338,328 16 4
<b>£2,636,104</b>	<b>12 8</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>£3,821,318 17 11</b>

## ACCOUNT

£	s. d.		£	s. d.	£	s. d.
6,117,605	0 0	New Zealand Loans Amendment Act, 1947—				
		Section 12 (a)—				
		Repayment of loans from moneys received under section 11 (a) ..	2,907,111	0 0		
4,249,940	0 0	Section 12 (b)—				
		Redemption of securities determined by the Public Debt Commission ..	189,670	0 0		
2,141,160	0 0	Section 12 (c)—				
		Redemption of loans in terms of section 58 of the New Zealand Loans Act, 1932	3,773,387	6 6	6,870,168	6 6
863,825	19 0	Balance at end of six months—				
		Cash .. .. .			8,194,680	15 7
<b>£13,372,530</b>	<b>19 0</b>	<b>Totals .. .. .</b>	<b>..</b>	<b>..</b>	<b>£15,064,849</b>	<b>2 1</b>



Six Months ended 30th SEPTEMBER, 1948, compared with the Six Months ended 30th SEPTEMBER, 1947—continued

## LOANS ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1947.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1948.					
£	s. d.		£	s.	d.	£	s.	d.
		National Development Loans Act, 1941—						
		Transfers to—						
2,700,000	0 0	Electric Supply Account .. .. .	2,250,000	0 0				
850,000	0 0	Land for Settlements Account .. .. .	1,300,000	0 0				
3,900,000	0 0	Public Works Account .. .. .	6,100,000	0 0				
700,000	0 0	State Coal-mines Account .. .. .	201,700	0 0				
480,000	0 0	State Forests Account .. .. .	500,000	0 0				
900,000	0 0	Working Railways Account .. .. .	800,000	0 0				
163,200	0 0	Iron and Steel Industry Account .. .. .	..					
9,693,200	0 0							11,151,700 0 0
		Finance Act, 1946, section 3—						
6,000	0 0	Purchase of shares in British Commonwealth Pacific Airlines, Ltd. . .	..					
		Finance Act (No. 2), 1946, section 3—						
127,500	0 0	Purchase of shares in the British Petroleum Company of New Zealand, Ltd.	255,000	0 0				
		New Zealand National Airways Act, 1945, section 25—						
50,000	0 0	Transfer to New Zealand National Airways Corporation .. .. .	390,000	0 0				645,000 0 0
		Balance at end of six months—						
152,150	0 0	Cash .. .. .	..					546,940 0 0
£10,028,850	0 0	Totals .. .. .	..					£12,343,640 0 0

## ACCOUNT

£		s. d.		Annual appropriations—	£		s. d.		£		s. d.	
£	s.	d.			£	s.	d.	£	s.	d.	£	s.
				Vote—								
73,746	17	9		Railway-construction .. .. .	38,962	11	11					
2,438,544	7	2		Housing Construction .. .. .	3,545,933	2	11					
281,827	11	7		Public Buildings .. .. .	316,623	6	10					
425,809	2	0		Education Buildings .. .. .	707,978	12	4					
4,612	8	5		Lighthouses and Harbour-works .. .. .	3,891	12	5					
110,911	11	6		Roads, &c. .. .. .	124,289	10	3					
91,420	17	9		Soil Conservation and Rivers Control .. .. .	154,382	2	11					
174,257	14	9		Irrigation, Water-supply, and Drainage .. .. .	126,850	6	7					
..				Highways Construction .. .. .	655,181	14	9					
3,601,130	10	11										5,674,093 0 11
				Unauthorized expenditure—								
69	9	3		Services not provided for .. .. .	..							
3,601,200	0	2										
				Finance Act (No. 2), 1939, section 2—								
117,000	0	0		Purchase of shares in Tasman Empire Airways, Ltd. .. .. .	..							118,997 0 0
				Finance Act, 1940, section 15—								
20,000	0	0		New Zealand Woolpack and Textiles, Ltd. .. .. .	..							
				Balances at end of six months—								
202,749	0	6		Cash .. .. .	263,319	12	5					
653,704	12	6		Imprests outstanding .. .. .	1,011,355	19	6					1,274,675 11 11
856,453	13	0										
£4,594,653	13	2		Totals .. .. .	..							£7,067,765 12 10

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the  
REMITTANCES TO

SIX MONTHS ENDED 30TH SEPT., 1947.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1948.
£ s. d. 4,856,371 10 0	Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington	£ s. d. 7,193,991 0 0
433,633 10 0	Amount in the hands of the Reserve Bank of New Zealand for remittance ..	3,317,679 3 5
£5,290,005 0 0	Totals .. .. .	£10,511,670 3 5

## RESERVE FUND

£ 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			
12,793 3 0	Hawke's Bay earthquake—		
3,169 16 0	Repayments of loans made to earthquake sufferers .. .. .	10,860 11 8	
	Repayments of loans made to local authorities .. .. .	2,366 9 4	13,227 1 0
15,962 19 0			
36,026 15 11	Interest on investments .. .. .		40,096 5 4
15 15 6	Miscellaneous receipts .. .. .		14 7 6
£2,540,434 14 11	Totals .. .. .		£2,647,454 10 5

## SOCIAL

£ 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			
12,606,051 15 9	Social security charge .. .. .	13,512,600 4 6	
25,129 8 9	Miscellaneous receipts .. .. .	27,393 12 11	13,539,993 17 5
12,631,181 4 6			
8,000,000 0 0	Transfer from Consolidated Fund .. .. .		7,500,000 0 0
..	Interest on investments .. .. .		136 19 9
£26,042,157 15 4	Totals .. .. .		£28,282,049 0 11

Six Months ended 30th SEPTEMBER, 1948, compared with the Six Months ended 30th SEPTEMBER, 1947—continued

## LONDON ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1947.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1948.	
£ s. d. 5,290,005 0 0	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London	£ s. d. ..	£ s. d. 10,511,670 3 5
£5,290,005 0 0	Totals .. .. .	..	£10,511,670 3 5

## ACCOUNT

£ s. d.		£ s. d.	£ s. d.
15 4 2	Hawke's Bay earthquake— Administration expenses .. .. .	..	13 3 11
..	Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling .. .. .	..	528,250 0 0
5,419 10 9	Balances at end of six months—	6,191 6 6	
2,535,000 0 0	Cash .. .. .	2,113,000 0 0	2,119,191 6 6
2,540,419 10 9	Investments .. .. .		
£2,540,434 14 11	Totals .. .. .	..	£2,647,454 10 5

## SECURITY FUND

£ s. d.		£ s. d.	£ s. d.
363,837 12 6	Annual appropriations—	435,952 19 2	
3,257,388 17 9	Vote— Administration Expenses and Emergency Benefits .. .. .	3,718,594 0 10	4,154,547 0 0
3,621,226 10 3	Medical, Hospital, &c., Benefits .. .. .		
5,032,838 0 10	Social Security Act, 1938, section 106 (1)—		
684,480 17 8	Monetary benefits—	5,743,948 13 8	
520,840 3 8	Age-benefits .. .. .	597,427 16 1	
319,639 3 6	Invalids' benefits .. .. .	762,462 5 1	
5,665,373 15 1	Widows' benefits .. .. .	386,201 10 11	
43,768 18 11	Sickness benefits .. .. .	5,857,259 15 0	
8,841 2 4	Family benefits .. .. .	47,733 3 6	
43 6 8	Miners' benefits .. .. .	11,732 4 7	
2,846 0 6	Orphans' benefits .. .. .	9 15 0	
727,323 19 7	Maori War benefits .. .. .	4,326 15 7	
13,005,995 8 9	Unemployment benefits .. .. .	819,709 19 3	14,230,811 18 8
184 8 7	Universal superannuation .. .. .		
6,363,717 1 4	Social Security Amendment Act, 1943, section 13 (8) (c)—		
3,051,034 6 5	Payment of balance of maintenance moneys .. .. .		33 3 7
9,414,751 7 9	Balances at end of six months—		
	Cash .. .. .	7,124,507 6 0	
	Imprests outstanding .. .. .	2,772,149 12 8	9,896,656 18 8
£26,042,157 15 4	Totals .. .. .	..	£28,282,049 0 11

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the  
STATE COAL-

SIX MONTHS ENDED 30TH SEPT., 1947.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1948.
£ s. d. 39,664 1 8 2,766 3 11 <hr/> 42,430 5 7	Balances at beginning of year— Cash .. .. .. Imprests outstanding .. .. ..	£ s. d. 217,563 18 6 5,706 8 6 <hr/> 223,270 7 0
700,000 0 0	Transfer from National Development Loans Account .. .. .	201,700 0 0
1,262,510 6 2	Rents, royalties, subsidies, sale of coal, coke, wood, &c. .. .	1,646,743 19 10
6,440 1 1	Housing and other loans— Repayment of principal and interest .. .. .	8,911 6 2
4,431 2 8	Miscellaneous receipts .. .. .	7,172 7 4
<hr/> £2,015,811 15 6	Totals .. .. .	<hr/> £2,087,798 0 4

## STATE FORESTS

£ s. d.		£ s. d.	£ s. d.
26,997 3 2	Balances at beginning of year— Cash .. .. . Imprests outstanding .. .. .	142,218 3 4 1,386 8 8	143,604 12 0
26,997 3 2			
480,000 0 0	Transfer from National Development Loans Account .. .. .		500,000 0 0
228,954 0 6	State forests revenue .. .. .		355,097 10 9
15,987 16 6	Miscellaneous receipts .. .. .		35,276 1 7
<hr/> £751,939 9 2	Totals .. .. .		<hr/> £1,033,978 4 4

## WAR EXPENSES

£ s. d.		£ s. d.	£ s. d.
405,757 19 11	Balances at beginning of year— Cash .. .. . Imprests outstanding .. .. .	796,015 8 6 2,164,071 10 11	2,960,086 19 5
3,225,663 1 11			
3,631,421 1 10			
4,611,018 2 11	War Expenses Act, 1939, section 2 (4) (e)— Transfer from Consolidated Fund .. .. .		1,785,712 10 9
1,682,806 1 9	Disposal of surplus assets .. .. .		588,200 3 10
51,681 3 0	Miscellaneous receipts—	600 10 8	
451,496 15 7	Navy .. .. .	77,689 0 10	
13,827 3 10	Army .. .. .	85,325 18 0	
3,783 16 4	Air .. .. .	2,215,909 7 0	
9,077 17 1	Ancillary .. .. .	1,918 6 3	
41,966 18 1	Donations .. .. .	896 3 9	
	General .. .. .	1,714 0 3	
	Allied Military Currency issued to 2nd N.Z.E.F. overseas .. .. .	Dr. 27,530 15 7	
	Military currency issued to occupation troops, Japan .. .. .	37,074 18 0	
	Disposal of assets acquired under German Reparations, World War II .. .. .		2,393,597 9 2
571,833 13 11			
561,792 10 7	Rehabilitation—	641,403 4 5	
38,149 1 7	Repayment of advances .. .. .	35,699 3 10	
	Miscellaneous receipts .. .. .	21,792 15 8	
	Repayment of supplementary loans .. .. .	45,697 15 7	
	Interest on advances .. .. .	4,641 0 0	
	Donations .. .. .		749,233 19 6
599,941 12 2			
<hr/> £11,097,020 12 7	Totals .. .. .		<hr/> £8,476,831 2 8



Six Months ended 30th SEPTEMBER, 1948, compared with the Six Months ended 30th SEPTEMBER, 1947—continued

## MINES ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1947.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1948.	
£	s. d.	Annual appropriation—	£	s. d.
1,728,833	11 10	Vote—State Coal-mines .. .. .	1,570,543	4 8
40,390	12 4	Unauthorized expenditure—	2,888	1 9
1,769,224	4 2	Services not provided for .. .. .		
				1,573,431 6 5
..		Superannuation Act, 1947, section 86 (2)—	..	
		Subsidy to Government Superannuation Fund .. .. .		527 13 0
		Balances at end of six months—		
24,449	12 5	Cash .. .. .	126,349	10 1
222,137	18 11	Imprests outstanding .. .. .	387,489	10 10
246,587	11 4			513,839 0 11
£2,015,811	15 6	Totals .. .. .		£2,087,798 0 4

## ACCOUNT

£		s. d.		Annual appropriation—	£		s. d.		£		s. d.	
660,164	14 11			Vote—State Forest Service .. .. .	..	..	..	..	836,834	3 8		
16,023	5 9			Forests Act, 1921–22, section 39 (2)—								
				Payment to Consolidated Fund of national endowment revenue ..								
24,014	3 11			Balances at end of six months—					131,544	13 0		
51,737	4 7			Cash .. .. .	..	..	..	..	65,599	7 8		
75,751	8 6			Imprests outstanding .. .. .	..	..	..	..			197,144	0 8
£751,939	9 2			Totals .. .. .	..	..	..	..			£1,033,978	4 4

## ACCOUNT

£		s. d.		War Expenses Act, 1939—	£		s. d.		£		s. d.	
201,871	10 1			Subdivision I: Navy .. .. .	..	..	..	..	4,942	6 0		
1,808,540	16 7			Subdivision II: Army .. .. .	..	..	..	..	414,913	5 2		
231,371	9 4			Subdivision III: Air .. .. .	..	..	..	..	35,126	9 6		
74,860	1 5			Subdivision IV: Ancillary .. .. .	..	..	..	..	2,735,198	13 2		
2,411,991	19 2			Subdivision V: Rehabilitation .. .. .	..	..	..	..	2,337,936	12 7		
642,535	11 6			Subdivision VII: Gratuities .. .. .	..	..	..	..	4,106	11 9		
62,749	19 7			Losses on devaluation occupation currencies .. .. .	..	..	..	..				
2,226,323	1 3			Balances at end of six months—					558,136	8 1		
3,436,776	3 8			Cash .. .. .	..	..	..	..	2,386,470	16 5		
5,663,099	4 11			Imprests outstanding .. .. .	..	..	..	..			2,944,607	4 6
£11,097,020	12 7			Totals .. .. .	..	..	..	..			£8,476,831	2 8

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

SIX MONTHS ENDED 30TH SEPT., 1947.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1948.	
£ s. d.		£ s. d.	£ s. d.
433,523 15 8	Balances at beginning of year—		
2,000,000 0 0	Cash .. .. .	726,357 16 3	
7,169 9 9	Investments .. .. .	800,000 0 0	
141,473 16 1	Investments held on behalf of Railway Employees' Sick Benefit Fund .. .. .	.. .. .	
	Imprests outstanding .. .. .	434,159 9 7	
2,582,167 1 6			1,960,517 5 10
900,000 0 0	Transfer from National Development Loans Account .. .. .	.. .. .	800,000 0 0
7,216,008 13 8	Railway revenue .. .. .	.. .. .	8,712,942 5 11
18,784 10 7	Interest on investments .. .. .	.. .. .	13,131 17 4
8,500 0 0	Railway Employees' Sick Benefit Fund—		
116 16 4	Subsidy from Working Railways Account .. .. .	.. .. .	7,500 0 0
8,616 16 4	Interest on investments .. .. .	.. .. .	.. .. .
567,700 0 0	Stabilization subsidy .. .. .	600,000 0 0	
658,276 14 0	Miscellaneous receipts .. .. .	452,189 8 0	
			1,052,189 8 0
£11,951,553 16 1	Totals .. .. .	.. .. .	£12,546,280 17 1

**PUBLIC ACCOUNT CASH BALANCE**

£ s. d.		£ s. d.
21,400,000 0 0	Cash in Public Account utilized for investment .. .. .	29,022,500 0 0
£21,400,000 0 0	Totals .. .. .	£29,022,500 0 0

Six Months ended 30th SEPTEMBER, 1948, compared with the Six Months ended 30th SEPTEMBER, 1947—*continued*

## ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1947.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1948.					
£	s. d.		£	s.	d.	£	s.	d.
7,763,242	6 9	Annual appropriations—						
503,678	14 3	Vote—						
		Working Railways .. .. .	8,317,141	13 11				
		Improvements and Additions to Open Lines .. .. .	312,619	11 3				
310	9 0	Unauthorized expenditure—						
		Services not provided for .. .. .						8,629,761 5 2
8,267,231	10 0							
8,500	0 0	Subsidy to Railway Employees' Sick Benefit Fund .. .. .						7,500 0 0
		Superannuation Act, 1947, section 86 (2)—						
		Subsidy to Government Superannuation Fund .. .. .						68,250 0 0
86,233	19 11	Balances at end of six months—						
1,500,000	0 0	Cash .. .. .	513,941	18 6				
7,286	6 1	Investments .. .. .	800,000	0 0				
2,082,302	0 1	Investments held on behalf of Railway Employees' Sick Benefit Fund .. .. .						
		Imprests outstanding .. .. .	2,526,827	13 5				3,840,769 11 11
3,675,822	6 1							
£11,951,553	16 1	Totals .. .. .						£12,546,280 17 1

## INVESTMENT ACCOUNT

£	s.	d.	£	s.	d.
			972,500	0 0	
		Adjustment of value of investments held in London consequent on exchange rate reverting to parity with sterling			
21,400,000	0 0	Balance at end of six months—			
		Investments .. .. .	28,050,000	0 0	
£21,400,000	0 0	Totals .. .. .	£29,022,500	0 0	

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

B. C. ASHWIN,  
Secretary to the Treasury.

A. B. TAYLOR,  
Accountant to the Treasury.

The Treasury, Wellington,  
6th December, 1948.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,  
Controller and Auditor-General.  
20th December, 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 SEPTEMBER, 1948

ACCOUNT.	CASH.*			IMPRESTS.			TOTAL.		
	£	s.	d.	£	s.	d.	£	s.	d.
<b>CONSOLIDATED FUND :—</b>									
Ordinary Revenue Account .. .. .	1,572,457	1	3	4,514,056	18	6	6,086,513	19	9
Deposits Account .. .. .	7,575,223	16	10	253,509	17	0	7,828,733	13	10
	9,147,680	18	1	4,767,566	15	6	13,915,247	13	7
EARTHQUAKE AND WAR DAMAGE FUND .. .. .	135,296	5	1	2,182	6	1	137,478	11	2
ELECTRIC SUPPLY ACCOUNT .. .. .	377,932	11	8	157,993	11	4	535,926	3	0
LAND FOR SETTLEMENTS ACCOUNT .. .. .	83,456	17	7	254,871	18	9	338,328	16	4
LOANS REDEMPTION ACCOUNT .. .. .	8,194,680	15	7	..	..	..	8,194,680	15	7
NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	546,940	0	0	..	..	..	546,940	0	0
PUBLIC WORKS ACCOUNT .. .. .	263,319	12	5	1,011,355	19	6	1,274,675	11	11
REMITTANCES TO LONDON ACCOUNT .. .. .	Dr.3,317,679	3	5	..	..	..	Dr.3,317,679	3	5
RESERVE FUND ACCOUNT .. .. .	6,191	6	6	..	..	..	6,191	6	6
SOCIAL SECURITY FUND .. .. .	7,124,507	6	0	2,772,149	12	8	9,896,656	18	8
STATE COAL-MINES ACCOUNT .. .. .	126,349	10	1	387,489	10	10	513,839	0	11
STATE FORESTS ACCOUNT .. .. .	131,544	13	0	65,599	7	8	197,144	0	8
SUSPENSE ACCOUNT .. .. .	4,060,439	15	2	..	..	..	4,060,439	15	2
WAR EXPENSES ACCOUNT .. .. .	558,136	8	1	2,386,470	16	5	2,944,607	4	6
WORKING RAILWAYS ACCOUNT .. .. .	513,941	18	6	2,526,827	13	5	3,040,769	11	11
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	Dr.28,050,000	0	0	..	..	..	Dr.28,050,000	0	0
Totals .. .. .	Dr. 97,261	5	8	14,332,507	12	2	14,235,246	6	6

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

## SUMMARY of INVESTMENTS held at 30th SEPTEMBER, 1948

ACCOUNT.	GOVERNMENT SECURITIES.			OTHER SECURITIES.			TOTAL INVESTMENTS.		
	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND : DEPOSITS ACCOUNT .. .. .	2,282,345	0	0	..	..	..	2,282,345	0	0
EARTHQUAKE AND WAR DAMAGE FUND .. .. .	4,270,000	0	0	1,358,100	0	0	5,628,100	0	0
RESERVE FUND ACCOUNT .. .. .	..	..	..	2,113,000	0	0	2,113,000	0	0
WORKING RAILWAYS ACCOUNT .. .. .	800,000	0	0	..	..	..	800,000	0	0
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	23,400,000	0	0	4,650,000	0	0	28,050,000	0	0
Totals .. .. .	30,752,345	0	0	8,121,100	0	0	38,873,445	0	0

\* Against these investments there is a loan liability of £30,752,345 corresponding to the amount of investments in Government securities.