



NEW ZEALAND

SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, FEBRUARY 24, 1949

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

NINE MONTHS ENDED 31ST DECEMBER, 1948

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

| NINE MONTHS ENDED 31ST DEC., 1947. | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1948. | |
|------------------------------------|-------|--------------------------------------------------------------------------------------|------------------------------------|------------------|
| £ | s. d. | | £ | s. d. |
| | | Balances at beginning of year— | | |
| 574,701 | 5 9 | Cash | 1,256,083 | 3 1 |
| 8,000,000 | 0 0 | Investments | 4,000,000 | 0 0 |
| 546,256 | 14 8 | Imprests outstanding | 1,039,569 | 5 2 |
| 9,120,958 | 0 5 | | | 6,295,652 8 3 |
| | | Taxation— | | |
| 18,258,732 | 17 2 | Customs | 14,185,922 | 5 11 |
| 3,110,317 | 16 9 | Beer duty | 3,285,884 | 2 8 |
| 11,242,952 | 17 5 | Sales tax | 10,126,632 | 4 4 |
| 83,735 | 16 6 | Film-hire tax | 68,340 | 8 4 |
| 2,671,844 | 3 11 | Highways | 2,796,985 | 0 7 |
| 6,781,412 | 9 3 | Stamp and death duties | 7,299,614 | 7 1 |
| 752,748 | 14 1 | Land-tax | 430,741 | 10 1 |
| 15,881,696 | 3 9 | Income-tax | 19,783,265 | 17 2 |
| 772,025 | 1 5 | National security tax | .. | .. |
| 45,687 | 11 2 | Miscellaneous | 37,199 | 13 0 |
| 59,601,153 | 11 5 | | 58,014,585 | 9 2 |
| | | Interest— | | |
| | | On capital liability— | | |
| 540,000 | 0 0 | Postal and Telegraph | 490,500 | 0 0 |
| 1,153,027 | 0 5 | Electric Supply | 911,333 | 19 2 |
| 366,494 | 0 10 | Housing | 533,711 | 11 10 |
| 31,899 | 10 8 | Housing Construction | 69,896 | 5 9 |
| 300,000 | 0 0 | Land for Settlements | 300,000 | 0 0 |
| .. | .. | Maori land development and housing, &c., schemes | 29,277 | 4 8 |
| 14,911 | 7 4 | Nauru and Ocean Islands | 32,384 | 13 9 |
| 5,786 | 6 0 | New Zealand National Airways Corporation | 15,075 | 1 4 |
| 300,723 | 17 1 | On the Public Debt Redemption Fund | .. | .. |
| 744,459 | 17 9 | On other public money | 666,464 | 9 4 |
| .. | .. | On State contributions to General Reserve Fund of State Advances Corporation | 104,437 | 0 4 |
| 3,457,302 | 0 1 | | 3,153,080 | 6 2 |
| | | Other receipts— | | |
| 2,161,915 | 17 2 | Profits of trading undertakings | 2,197,205 | 14 4 |
| | | Departmental receipts— | | |
| 212,139 | 15 3 | Agriculture | 223,072 | 9 6 |
| 254,397 | 19 10 | Air | 112,873 | 8 0 |
| 222,991 | 15 1 | Army | 137,909 | 13 0 |
| 18,667 | 9 9 | Audit | 12,737 | 0 3 |
| 213 | 12 6 | Census and Statistics | 293 | 7 2 |
| 189 | 11 4 | Crown Law | 199 | 14 2 |
| 22,196 | 2 1 | Customs | 14,731 | 5 2 |
| 57,127 | 1 11 | Education | 57,253 | 9 5 |
| 976 | 1 4 | Electoral | 343 | 1 1 |
| 13,500 | 0 9 | External Affairs | 31,715 | 3 0 |
| 171,865 | 16 3 | Health | 245,894 | 14 7 |
| .. | .. | Housing | 11,469 | 7 8 |
| 76,595 | 2 11 | Industries and Commerce | 33,571 | 11 10 |
| 175,242 | 10 1 | Internal Affairs | 86,857 | 0 11 |
| 196,165 | 12 7 | Island Territories | 181,064 | 16 9 |
| 176,138 | 2 1 | Justice and Prisons | 185,273 | 19 3 |
| 89,942 | 5 2 | Labour and Employment | 128,749 | 13 2 |
| 11,593 | 0 11 | Land and Income Tax | 12,863 | 6 2 |
| 283,772 | 0 1 | Lands and Survey | 259,904 | 2 4 |
| 386 | 5 11 | Legislative | 105 | 0 0 |
| 11,926 | 2 7 | Maori Affairs | 12,301 | 1 5 |
| 118,207 | 12 5 | Marine | 136,184 | 19 8 |
| 24,768 | 19 1 | Mental Hospitals | .. | .. |
| 25,007 | 19 5 | Mines | 25,581 | 3 10 |
| 61,853 | 7 6 | Navy | 55,938 | 15 4 |
| 9,218 | 3 2 | Police | 10,253 | 10 8 |
| 3,943 | 18 4 | Prime Minister's | 12,580 | 19 4 |
| 209,613 | 5 9 | Printing and Stationery | 399,167 | 19 10 |
| 1,447 | 3 1 | Public Service Commission | 948 | 0 10 |
| 1,515,413 | 12 9 | Public Works | 1,565,886 | 2 9 |
| 3,851 | 19 3 | Rehabilitation | 1,656 | 3 7 |
| 34,379 | 5 0 | Scientific and Industrial Research | 45,094 | 8 1 |
| 27,120 | 7 11 | Social Security | 9,784 | 16 5 |
| 518 | 1 3 | Stamp Duties | 309 | 10 7 |
| 16,058 | 5 9 | State Forests | 359,497 | 6 7 |
| 3,947 | 13 0 | State Hydro-electric | 4,167 | 8 1 |
| 150,305 | 13 4 | Tourist and Health Resorts | 205,609 | 12 2 |
| 50,020 | 16 1 | Transport | 56,737 | 8 0 |
| 111,564 | 7 7 | Treasury | 72,467 | 11 10 |
| 3,445,243 | 9 1 | Stabilization | 1,208,363 | 16 4 |
| 40,690 | 14 6 | Valuation | 81,970 | 11 5 |
| 7,849,201 | 2 8 | | 6,001,383 | 10 2 |
| | | Bank of New Zealand Act, 1945, section 8— | | |
| 1,770 | 0 0 | Stock issued | .. | .. |
| 10,012,886 | 19 10 | | | |
| 73,071,342 | 11 4 | Total, Other Receipts | 8,198,589 | 4 6 |
| 82,192,300 | 11 9 | Carried forward | .. | .. |
| | | | | 69,366,254 19 10 |
| | | | | 75,661,907 8 1 |

Nine Months ended 31st DECEMBER, 1948, compared with the Nine Months ended 31st DECEMBER, 1947

ACCOUNT

| NINE MONTHS ENDED 31st DEC., 1947. Net. | | | EXPENDITURE. | | | | NINE MONTHS ENDED 31st DEC., 1948. | | | | | |
|--------------------------------------------|----|----|-------------------------------------------|--|--|--|------------------------------------|----|----|------------|----|----|
| £ | s. | d. | | | | | £ | s. | d. | £ | s. | d. |
| 73,833 | 17 | 8 | Permanent appropriations— | | | | | | | | | |
| | | | Under special Acts of the Legislature— | | | | | | | | | |
| | | | Civil List | | | | 71,806 | 14 | 2 | | | |
| | | | Debt services— | | | | | | | | | |
| | | | Interest | | | | 12,057,342 | 2 | 1 | | | |
| | | | Amortization of debt— | | | | | | | | | |
| | | | Transfer to Loans Redemption Account— | | | | | | | | | |
| | | | New Zealand Loans Amendment Act, 1947, | | | | | | | | | |
| | | | section 14 | | | | 3,984,980 | 0 | 0 | | | |
| | | | Administration and management .. | | | | 112,255 | 2 | 3 | | | |
| 12,839,794 | 0 | 0 | | | | | 16,154,577 | 4 | 4 | | | |
| 4,377,223 | 2 | 6 | | | | | | | | | | |
| 95,760 | 1 | 6 | | | | | | | | | | |
| 17,312,777 | 4 | 0 | | | | | | | | | | |
| | | | Other special Acts— | | | | | | | | | |
| | | | Highways— | | | | | | | | | |
| | | | Payments to boroughs, &c. | | | | 101,178 | 0 | 9 | | | |
| 114,988 | 19 | 10 | | | | | | | | | | |
| | | | Advances to other Governments .. | | | | 98,047 | 10 | 7 | | | |
| Cr. 202,654 | 0 | 11 | | | | | | | | | | |
| | | | Miscellaneous | | | | 2,419,376 | 2 | 2 | | | |
| 378,224 | 17 | 10 | | | | | 2,618,601 | 13 | 6 | | | |
| 290,559 | 16 | 9 | | | | | | | | | | |
| 17,677,170 | 18 | 5 | Total, Permanent Appropriations .. | | | | | | | 18,844,985 | 12 | 0 |
| 17,677,170 | 18 | 5 | Carried forward | | | | | | | 18,844,985 | 12 | 0 |

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

| NINE MONTHS ENDED 31st DEC., 1947. | RECEIPTS. | NINE MONTHS ENDED 31st DEC., 1948. | |
|------------------------------------------|-------------------------|---------------------------------------|---------------------------|
| £ s. d. 82,192,300 11 9 | Brought forward | £ s. d. | £ s. d. 75,661,907 8 1 |
| 82,192,300 11 9 | Carried forward | .. | 75,661,907 8 1 |

Nine Months ended 31st DECEMBER, 1948, compared with the Nine Months ended 31st DECEMBER, 1947—continued

ACCOUNT—continued

| NINE MONTHS ENDED 31ST DEC., 1947. Net. | | | EXPENDITURE. | | | | NINE MONTHS ENDED 31ST DEC., 1948. | | | | | |
|--------------------------------------------|-----|----|----------------------------------------------------|-------------------------|--|--|------------------------------------|----|----|------------|----|----|
| £ | s. | d. | | | | | £ | s. | d. | £ | s. | d. |
| 17,677 | 170 | 18 | 5 | Brought forward | | | | .. | .. | 18,844,985 | 12 | 0 |
| 81,606 | 5 | 9 | Annual appropriations— | | | | 100,623 | 6 | 2 | | | |
| 103,883 | 2 | 6 | Legislative | | | | 146,345 | 17 | 10 | | | |
| 165,947 | 5 | 9 | Prime Minister's Department | | | | 453,247 | 2 | 4 | | | |
| 248,991 | 13 | 4 | External Affairs | | | | | | | | | |
| 8,902,660 | 9 | 11 | Finance— | | | | £ | s. | d. | | | |
| 182,180 | 5 | 11 | Treasury | | | | 289,807 | 17 | 2 | | | |
| 406,751 | 17 | 1 | Stabilization | | | | 6,841,351 | 1 | 7 | | | |
| 118,492 | 3 | 5 | Customs | | | | 237,600 | 7 | 7 | | | |
| 77,132 | 12 | 6 | Land and Income Tax | | | | 487,952 | 19 | 11 | | | |
| 9,936,209 | 2 | 2 | Stamp Duties | | | | 135,278 | 10 | 6 | | | |
| | | | Audit | | | | 79,928 | 8 | 1 | 8,071,919 | 4 | 10 |
| 44,385 | 4 | 0 | General administration— | | | | | | | | | |
| 1,948,134 | 11 | 9 | Public Service Commission | | | | 60,120 | 18 | 0 | | | |
| 286,197 | 7 | 8 | Internal Affairs | | | | 967,923 | 11 | 2 | | | |
| 310,000 | 5 | 5 | Island Territories | | | | 255,028 | 5 | 3 | | | |
| 240,169 | 3 | 7 | Printing and Stationery | | | | 370,853 | 11 | 7 | | | |
| 387,871 | 5 | 1 | Marine | | | | 284,215 | 4 | 5 | | | |
| 207,079 | 6 | 5 | Labour and Employment | | | | 655,337 | 19 | 6 | | | |
| 118,076 | 5 | 3 | Maori Affairs | | | | 240,833 | 7 | 5 | | | |
| 25,973 | 17 | 6 | Valuation | | | | 156,787 | 6 | 7 | | | |
| 49,408 | 9 | 5 | Electoral | | | | 8,058 | 10 | 6 | | | |
| 281,620 | 9 | 7 | Census and Statistics | | | | 53,160 | 10 | 11 | | | |
| 3,898,916 | 5 | 8 | Rehabilitation | | | | 269,446 | 0 | 7 | 3,321,765 | 5 | 11 |
| 391,777 | 8 | 7 | Law and order— | | | | | | | | | |
| 9,626 | 6 | 5 | Justice and Prisons | | | | 442,965 | 3 | 6 | | | |
| 536,614 | 11 | 7 | Crown Law | | | | 10,735 | 11 | 1 | | | |
| 938,018 | 6 | 7 | Police | | | | 674,844 | 10 | 3 | 1,128,545 | 4 | 10 |
| 757,432 | 17 | 7 | Defence— | | | | | | | | | |
| 1,742,219 | 10 | 4 | Navy | | | | 954,441 | 6 | 9 | | | |
| 1,793,565 | 1 | 3 | Army | | | | 1,181,722 | 18 | 7 | | | |
| 4,293,217 | 9 | 2 | Air | | | | 1,745,234 | 5 | 7 | 3,881,398 | 10 | 11 |
| 3,750,934 | 4 | 7 | Maintenance— | | | | | | | | | |
| 1,668,544 | 18 | 11 | Maintenance of Public Works and Services.. | | | | 4,384,211 | 10 | 10 | | | |
| 5,419,479 | 3 | 6 | Highways Maintenance | | | | 2,220,585 | 9 | 7 | 6,604,797 | 0 | 5 |
| 593,411 | 14 | 8 | Development of primary and secondary industries— | | | | | | | | | |
| 1,101,855 | 13 | 10 | Lands and Survey | | | | 672,698 | 2 | 0 | | | |
| 450,990 | 8 | 11 | Forest Administration | | | | 499,017 | 18 | 5 | | | |
| 61,123 | 8 | 5 | Agriculture | | | | 1,176,008 | 18 | 10 | | | |
| 159,314 | 4 | 4 | Scientific and Industrial Research | | | | 488,431 | 1 | 2 | | | |
| 372,828 | 15 | 6 | Mines | | | | 77,371 | 18 | 6 | | | |
| 261,374 | 11 | 0 | Transport | | | | 220,328 | 18 | 7 | | | |
| 3,000,898 | 16 | 8 | Industries and Commerce.. | | | | 365,714 | 11 | 4 | | | |
| | | | Tourist and Health Resorts | | | | 354,974 | 12 | 8 | 3,854,546 | 1 | 6 |
| 3,156,131 | 1 | 4 | Social services— | | | | | | | | | |
| 798,436 | 9 | 3 | Health | | | | 5,660,769 | 16 | 6 | | | |
| 6,346,341 | 7 | 1 | Mental Hospitals | | | | .. | .. | .. | | | |
| 3,050,732 | 6 | 7 | Education | | | | 7,098,013 | 18 | 9 | | | |
| 12,000,000 | 0 | 0 | War and other Pensions | | | | 3,246,226 | 13 | 11 | | | |
| 25,351,691 | 4 | 3 | Social Security (transfer to Social Security Fund) | | | | 11,250,000 | 0 | 0 | 27,255,010 | 9 | 2 |
| 13,979 | 6 | 0 | Unauthorized expenditure— | | | | | | | | | |
| 53,203,846 | 8 | 0 | Services not provided for.. | | | | 9,642 | 6 | 10 | | | |
| 70,881,017 | 6 | 5 | Total, Annual Appropriations | | | | .. | .. | .. | 54,827,840 | 10 | 9 |
| | | | Carried forward | | | | .. | .. | .. | 73,672,826 | 2 | 9 |

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

| NINE MONTHS ENDED 31ST DEC., 1947. | | RECEIPTS. | | | | | NINE MONTHS ENDED 31ST DEC., 1948. | | | | | |
|------------------------------------------|-----------|-----------|-----------------------------------------------------------------------------------------|-----------|-----------|-----------|---------------------------------------|-----------|-----------|--------------------|----------|----------|
| £ | s. | d. | | | | | £ | s. | d. | £ | s. | d. |
| 82,192,300 | 11 | 9 | Brought forward | .. | .. | .. | .. | .. | .. | 75,661,907 | 8 | 1 |
| .. | | | Public Revenues Act, 1926, section 41— Treasury bills issued | .. | .. | .. | .. | .. | .. | 6,000,000 | 0 | 0 |
| .. | | | Finance Act, 1929, section 8— Repayment of advances to Maori Land Settlement Account | .. | .. | .. | .. | .. | .. | 1,800 | 0 | 0 |
| £82,192,300 | 11 | 9 | Totals | .. | .. | .. | .. | .. | .. | £81,663,707 | 8 | 1 |

DEPOSITS

| £ | s. | d. | Balances at beginning of year— | | | | | £ | s. | d. | £ | s. | d. |
|--------------------|----------|----------|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------------|-----------|----------|
| 682,285 | 12 | 2 | Cash | .. | .. | .. | .. | 247,234 | 10 | 7 | | | |
| 9,374,738 | 9 | 0 | Investments | .. | .. | .. | .. | 9,632,345 | 0 | 0 | | | |
| 368,873 | 5 | 4 | Imprests outstanding | .. | .. | .. | .. | 409,182 | 6 | 0 | | | |
| 10,425,897 | 6 | 6 | | | | | | | | | 10,288,761 | 16 | 7 |
| 4,403,010 | 0 | 0 | Deposits lodged | .. | .. | .. | .. | .. | .. | .. | 3,661,145 | 17 | 10 |
| £14,828,907 | 6 | 6 | Totals | .. | .. | .. | .. | .. | .. | .. | £13,949,907 | 14 | 5 |

Nine Months ended 31st DECEMBER, 1948, compared with the Nine Months ended 31st DECEMBER, 1947—continued

ACCOUNT—continued

| NINE MONTHS ENDED 31ST DEC., 1947. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1948. | |
|--------------------------------------------|-------|----------------------------------------------------------------------------------------|------------------------------------|-----------------|
| £ | s. d. | | £ | s. d. |
| 70,881,017 | 6 5 | Brought forward | .. | 73,672,826 2 9 |
| 4,611,018 | 2 11 | War Expenses Act, 1939, section 2 (4) (e)— Transfer to War Expenses Account | .. | 1,785,712 10 9 |
| 67,608 | 17 1 | Balances at end of nine months— | | |
| 6,632,656 | 5 4 | Cash | 811,888 18 11 | |
| 6,700,265 | 2 5 | Imprests outstanding | 5,393,279 15 8 | 6,205,168 14 7 |
| £82,192,300 | 11 9 | Totals | .. | £81,663,707 8 1 |

ACCOUNT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|-------------|-------|---------------------------------|----------------|-------|-------------|-------|
| 5,613,113 | 6 9 | Deposits refunded | .. | .. | 4,159,934 | 16 6 |
| 4,329,908 | 11 7 | Balances at end of nine months— | | | | |
| 4,285,995 | 0 0 | Cash | 7,118,499 13 2 | | | |
| 599,890 | 8 2 | Investments | 2,282,345 0 0 | | | |
| 9,215,793 | 19 9 | Imprests outstanding | 389,128 4 9 | | 9,789,972 | 17 11 |
| £14,828,907 | 6 6 | Totals | .. | .. | £13,949,907 | 14 5 |

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

| NINE MONTHS ENDED 31ST DEC., 1947. | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 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 |
| 315,106 | 16 11 | Premiums | .. | 359,567 12 4 |
| 71,777 | 14 9 | Interest on investments | .. | 80,666 6 7 |
| £5,625,096 | 13 1 | Totals | .. | £6,263,073 12 7 |

ELECTRIC SUPPLY

| | | | | | | |
|------------|-------|--------------------------------------------------------------------------------------------------------------------------|---------|-------|---|----------------|
| £ | s. d. | Balances at beginning of year— | £ | s. d. | £ | 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 |
| 4,000,000 | 0 0 | Transfer from National Development Loans Account | .. | .. | | 3,250,000 0 0 |
| 2,307,940 | 5 0 | State Supply of Electrical Energy Act, 1917, section 8— Sales of electrical energy and miscellaneous receipts | .. | .. | | 2,720,133 16 9 |
| £6,471,594 | 1 7 | Totals | .. | .. | | £6,578,239 2 6 |

LAND FOR SETTLEMENTS

| | | | | | | |
|------------|-------|----------------------------------------------------------|---------|-------|---|----------------|
| £ | s. d. | Balances at beginning of year— | £ | s. d. | £ | s. d. |
| 513,002 | 14 9 | Cash | 804,094 | 2 6 | | |
| 29,623 | 0 11 | Imprests outstanding | 46,456 | 7 0 | | |
| 542,625 | 15 8 | | | | | 850,550 9 6 |
| 1,450,000 | 0 0 | Transfer from National Development Loans Account | .. | .. | | 2,050,000 0 0 |
| 519,458 | 12 10 | Sales and capital receipts | .. | .. | | 813,520 16 4 |
| 195,488 | 18 6 | Rents and interest | .. | .. | | 242,226 10 7 |
| 1,102,015 | 13 2 | Receipts from development schemes | .. | .. | | 1,419,238 6 3 |
| 30,754 | 7 4 | Receipts under Maori Housing Act, 1935 | .. | .. | | 50,797 11 10 |
| 59,917 | 15 4 | Miscellaneous receipts | .. | .. | | 62,736 12 6 |
| £3,900,261 | 2 10 | Totals | .. | .. | | £5,489,070 7 0 |

Nine Months ended 31st DECEMBER, 1948, compared with the Nine Months ended 31st DECEMBER, 1947—continued

DAMAGE FUND

| NINE MONTHS ENDED 31ST DEC., 1947. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1948. | | | |
|--------------------------------------------|-------|-------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------|------------|-------|
| £ | s. d. | Annual appropriation— Vote—Earthquake and War Damage | £ | s. d. | £ | s. d. |
| 8,194 | 9 6 | | .. | .. | 10,631 | 8 8 |
| 775 | 3 10 | Earthquake and War Damage Act, 1944— Insurance expenditure under section 12 (1) | .. | .. | 13,704 | 16 4 |
| .. | .. | Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling | .. | .. | 339,525 | 0 0 |
| .. | .. | Superannuation Act, 1947, section 86 (2)— Subsidy to Government Superannuation Fund | .. | .. | 25 | 7 10 |
| 93,827 | 8 3 | Balances at end of nine months— | | | | |
| 5,520,000 | 0 0 | Cash | 34,647 | 7 10 | | |
| 2,299 | 11 6 | Investments | 5,863,300 | 0 0 | | |
| | | Imprests outstanding | 1,239 | 11 11 | 5,899,186 | 19 9 |
| 5,616,126 | 19 9 | | | | | |
| £5,625,096 | 13 1 | Totals | .. | .. | £6,263,073 | 12 7 |

ACCOUNT

| | | | | | | |
|------------|-------|------------------------------------------------------------------------------------------------|-----------|-------|------------|-------|
| £ | s. d. | Annual appropriation— Vote—Electric Supply | £ | s. d. | £ | s. d. |
| 4,411,885 | 12 2 | Unauthorized expenditure— Services not provided for | 5,110,619 | 10 1 | | |
| 39,434 | 17 1 | | .. | .. | 5,110,619 | 10 1 |
| 4,451,320 | 9 3 | | | | | |
| 1,153,027 | 0 5 | Interest on capital liability | .. | .. | 911,333 | 19 2 |
| 173,741 | 15 1 | Transfer to Loans Redemption Account for redemption of securities | .. | .. | 191,401 | 19 7 |
| .. | .. | Superannuation Act, 1947, section 86 (2)— Subsidy to Government Superannuation Fund | .. | .. | 6,390 | 0 2 |
| 524,619 | 5 4 | Balances at end of nine months— | | | | |
| 168,885 | 11 6 | Cash | 208,067 | 8 9 | | |
| | | Imprests outstanding | 150,426 | 4 9 | 358,493 | 13 6 |
| 693,504 | 16 10 | | | | | |
| £6,471,594 | 1 7 | Totals | .. | .. | £6,578,239 | 2 6 |

ACCOUNT

| | | | | | | |
|------------|-------|-----------------------------------------------------------------|-----------|-------|------------|-------|
| £ | s. d. | Annual appropriations— Vote— Land for Settlements | £ | s. d. | £ | s. d. |
| 17,752 | 0 2 | Small Farms Development | 21,303 | 18 11 | | |
| 2,324,952 | 2 11 | Maori Land Settlement | 3,592,032 | 17 3 | | |
| 731,270 | 11 10 | | 1,046,650 | 14 8 | 4,659,987 | 10 10 |
| 3,073,974 | 14 11 | | | | | |
| 300,000 | 0 0 | Interest on capital liability | .. | .. | 329,277 | 4 8 |
| 27,070 | 17 10 | Other interest charges | .. | .. | 27,072 | 13 5 |
| 15,863 | 1 1 | Expenditure charged on proceeds of sales of lands | .. | .. | 8,669 | 17 8 |
| 159,794 | 6 6 | Balances at end of nine months— | | | | |
| 323,558 | 2 6 | Cash | 102,033 | 5 7 | | |
| 483,352 | 9 0 | Imprests outstanding | 362,029 | 14 10 | 464,063 | 0 5 |
| £3,900,261 | 2 10 | Totals | .. | .. | £5,489,070 | 7 0 |

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

| NINE MONTHS ENDED 31ST DEC., 1947. | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1948. | |
|------------------------------------|-------|----------------------------------------------------------------------------------------------------------|------------------------------------|------------------|
| £ | s. d. | | £ | s. d. |
| 2,019,717 | 0 3 | Balances at beginning of year— | | |
| 229,694 | 18 3 | Cash | 213,836 | 19 5 |
| | | Cash transferred from Public Debt Repayment Account as at 1st April, 1947.. | | |
| | | Investments | 4,000,000 | 0 0 |
| 2,249,411 | 18 6 | | | 4,213,836 19 5 |
| | | New Zealand Loans Amendment Act, 1947— | | |
| | | Section 11 (a)— | | |
| 27,849,330 | 0 0 | Moneys raised for the purpose of repaying loans | 25,428,844 | 0 0 |
| | | 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 | 10,337,481 | 1 1 |
| | | | 972,500 | 0 0 |
| | | | 9,364,981 | 1 1 |
| | | Section 11 (b)— | | |
| 4,377,223 | 2 6 | Transfers from Consolidated Fund | 3,984,980 | 0 0 |
| | | Section 11 (c)— | | |
| | | Amounts received for redemption of loans from— | | |
| 173,741 | 15 1 | Electric Supply Account | 191,401 | 19 7 |
| 470,000 | 0 0 | State Advances Corporation Housing Account | 570,000 | 6 0 |
| 1,131 | 14 7 | New Zealand's share of German reparations | 3,841 | 5 5 |
| 50,000 | 0 0 | Reparations, World War II, 1939-45 | | |
| 5,000,000 | 0 0 | Amount received from British Government being applied to redemption of war-loan securities | | |
| 19,083 | 6 1 | Miscellaneous | 22,175 | 3 9 |
| | | | | 39,566,223 15 10 |
| | | New Zealand Loans Amendment Act, 1947— | | |
| | | Section 19— | | |
| 11,287,987 | 16 2 | Moneys received from the Public Debt Redemption Fund | | |
| £51,477,909 | 12 11 | Totals | | £43,780,060 15 3 |

NATIONAL DEVELOPMENT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|-------------|-------|---------------------------------------------------------------|------------|-------|---|-----------------|
| | | New Zealand Loans Act, 1932— | | | | |
| | | National Development Loans Act, 1941, section 3— | | | | |
| 15,907,405 | 0 0 | 2½ per cent. stock issued maturing 15th October, 1957 | 1,000,000 | 0 0 | | |
| | | 3 per cent. stock issued maturing 15th July, 1962-64 | 1,700 | 0 0 | | |
| 5,000,000 | 0 0 | 3 per cent. stock issued maturing 15th July, 1963-65 | 20,339,320 | 0 0 | | |
| | | 1 per cent. Treasury bill | | | | |
| 20,907,405 | 0 0 | | | | | 21,341,020 0 0 |
| £20,907,405 | 0 0 | Totals | | | | £21,341,020 0 0 |

Nine Months ended 31st DECEMBER, 1948, compared with the Nine Months ended 31st DECEMBER, 1947—*continued*

ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1947. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1948. | | | |
|--------------------------------------------|-------|--------------------------------------------------------------------------------------------------|------------------------------------|-------|-------------|-------|
| £ | s. d. | | £ | s. d. | £ | s. d. |
| | | New Zealand Loans Amendment Act, 1947— | | | | |
| | | Section 12 (a)— | | | | |
| 26,710,266 | 0 6 | Repayment of loans from moneys received under section 11 (a) .. | 24,550,994 | 0 0 | | |
| .. | | Cash instalments received on account 3 per cent. London Loan utilized for issue of stock | 9,364,981 | 1 1 | | |
| | | Section 12 (b)— | | | | |
| 4,384,055 | 0 0 | Redemption of securities determined by the Public Debt Commission .. | 3,789,755 | 0 0 | | |
| | | Section 12 (c)— | | | | |
| 7,145,421 | 19 8 | Redemption of loans in terms of section 58 of the New Zealand Loans Act, 1932 | 4,010,682 | 6 6 | | |
| | | New Zealand Loans Amendment Act, 1947— | | | | |
| | | Section 19— | | | | |
| 11,287,987 | 16 2 | Redemption of securities determined by the Public Debt Commission .. | .. | | 41,716,412 | 7 7 |
| | | Balance at end of nine months— | | | | |
| 1,950,178 | 16 7 | Cash | .. | | 2,063,648 | 7 8 |
| | | | | | | |
| £51,477,909 | 12 11 | Totals | .. | | £43,780,060 | 15 3 |

LOANS ACCOUNT

| £ | | National Development Loans Act, 1941— | | £ | | £ | |
|-------------|-------|-------------------------------------------------------------------------|----|------------|-------|-------------|-------|
| £ | s. d. | | | £ | s. d. | £ | s. d. |
| | | Transfers to— | | | | | |
| 4,000,000 | 0 0 | Electric Supply Account | .. | 3,250,000 | 0 0 | | |
| 1,450,000 | 0 0 | Land for Settlements Account | .. | 2,050,000 | 0 0 | | |
| 7,400,000 | 0 0 | Public Works Account | .. | 12,300,000 | 0 0 | | |
| 1,400,000 | 0 0 | State Coal-mines Account | .. | 951,700 | 0 0 | | |
| 800,000 | 0 0 | State Forests Account | .. | .. | | | |
| 1,100,000 | 0 0 | Working Railways Account | .. | 1,220,000 | 0 0 | | |
| 163,200 | 0 0 | Iron and Steel Industry Account | .. | .. | | | |
| 16,313,200 | 0 0 | | | | | 19,771,700 | 0 0 |
| | | Finance Act, 1946, section 3— | | | | | |
| 6,000 | 0 0 | Purchase of shares in British Commonwealth Pacific Airlines, Ltd. .. | .. | .. | | | |
| 127,500 | 0 0 | Finance Act (No. 2), 1946, section 3— | | | | | |
| | | Purchase of shares in the British Petroleum Co. of New Zealand, Ltd. .. | .. | 510,000 | 0 0 | | |
| 100,000 | 0 0 | New Zealand National Airways Act, 1945, section 25— | | | | | |
| | | Transfer to New Zealand National Airways Corporation | .. | 475,000 | 0 0 | 985,000 | 0 0 |
| | | Balance at end of nine months— | | | | | |
| 4,360,705 | 0 0 | Cash | .. | .. | | 584,320 | 0 0 |
| | | | | | | | |
| £20,907,405 | 0 0 | Totals | .. | .. | .. | £21,341,020 | 0 0 |

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

| NINE MONTHS ENDED 31ST DEC., 1947. | | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1948. | | | | | |
|------------------------------------|----|----|-------------------------------------------------------------------------------------------|------------------------------------|----|----|-------------|----|----|
| £ | s. | d. | Balances at beginning of year— | £ | s. | d. | £ | s. | d. |
| 317,776 | 10 | 1 | Cash | 505,291 | 16 | 11 | | | |
| 2,873 | 2 | 2 | Cash transferred from Main Highways Account as at 1st April, 1947 | | | | | | |
| | | | Cash transferred from State Forests Account as at 1st April, 1948 | 142,218 | 3 | 4 | | | |
| | | | Imprests outstanding transferred from State Forests Account as at 1st April, 1948 | 1,386 | 8 | 8 | | | |
| 119,781 | 13 | 5 | Imprests outstanding | 264,204 | 5 | 3 | | | |
| 440,431 | 5 | 8 | | | | | 913,100 | 14 | 2 |
| 7,400,000 | 0 | 0 | Transfer from National Development Loans Account | | | | 12,300,000 | 0 | 0 |
| 1,974 | 8 | 11 | Agriculture (Emergency Powers) Act, 1934, section 26— | | | | | | |
| | | | Repayment of loans | | | | 1,844 | 13 | 10 |
| 3,725 | 9 | 8 | Finance Act, 1932, section 7 (4)— | | | | | | |
| | | | Proceeds from the sale of lands subject to the Hauraki Plains Act, 1926 | | | | 5,190 | 5 | 0 |
| 78,447 | 13 | 4 | Sale of linen-flax factories and equipment | | | | 17,374 | 15 | 2 |
| 389,621 | 7 | 2 | Miscellaneous receipts | | | | 636,533 | 5 | 3 |
| £8,314,200 | 4 | 9 | Totals | | | | £13,874,043 | 13 | 5 |

REMITTANCES TO

| £ | s. | d. | Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington | £ | s. | d. | £ | s. | d. |
|-------------|----|----|------------------------------------------------------------------------------------------------------------------------|---|----|----|-------------|----|----|
| 16,469,980 | 10 | 0 | | | | | 12,526,186 | 5 | 5 |
| 130,725 | 0 | 0 | Amount in the hands of the Reserve Bank of New Zealand for remittance | | | | 2,320,152 | 14 | 9 |
| £16,600,705 | 10 | 0 | Totals | | | | £14,846,339 | 0 | 2 |

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 | | | | | | | |
| 17,061 | 2 | 10 | Hawke's Bay earthquake— | | | | | | |
| 4,774 | 16 | 0 | Repayments of loans made to earthquake sufferers | 17,270 | 4 | 8 | | | |
| | | | Repayments of loans made to local authorities | 18,601 | 3 | 11 | 35,871 | 8 | 7 |
| 21,835 | 18 | 10 | | | | | | | |
| 74,304 | 9 | 1 | Interest on investments | | | | 71,743 | 12 | 10 |
| 18 | 14 | 8 | Miscellaneous receipts | | | | 27 | 11 | 11 |
| £2,584,588 | 7 | 1 | Totals | | | | £2,701,759 | 9 | 11 |

Nine Months ended 31st DECEMBER, 1948, compared with the Nine Months ended 31st DECEMBER, 1947—continued

ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1947. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1948. | |
|--------------------------------------------|-------|----------------------------------------------------------------------------------------------------|------------------------------------|------------------|
| £ | s. d. | | £ | s. d. |
| | | Annual appropriations— | | |
| | | Vote— | | |
| 89,944 | 7 2 | Railway-construction | 72,184 | 7 9 |
| 3,768,318 | 13 0 | Housing Construction | 5,712,228 | 5 5 |
| 390,060 | 14 11 | Public Buildings | 474,670 | 8 2 |
| 745,044 | 9 7 | Education Buildings | 1,108,812 | 7 7 |
| 5,368 | 12 6 | Lighthouses and Harbour-works | 5,570 | 7 0 |
| 163,096 | 10 8 | Roads, &c. | 192,080 | 16 3 |
| 149,615 | 7 8 | Soil Conservation and Rivers Control | 256,727 | 19 11 |
| 300,012 | 19 11 | Irrigation, Water-supply, and Drainage | 192,607 | 14 8 |
| 633,743 | 3 0 | Highways Construction | 1,135,182 | 12 0 |
| .. | | Forest Development | 869,451 | 12 3 |
| 6,245,204 | 18 5 | | | 10,019,516 11 0 |
| | | Unauthorized expenditure— | | |
| 69 | 9 3 | Services not provided for.. .. . | .. | .. |
| 6,245,274 | 7 8 | | | |
| 117,000 | 0 0 | Finance Act (No. 2), 1939, section 2— Purchase of shares in Tasman Empire Airways, Ltd. | .. | 118,997 0 0 |
| 150,000 | 0 0 | Finance Act, 1940, section 15— New Zealand Woolpack and Textiles, Ltd. | .. | .. |
| | | Balances at end of nine months— | | |
| 435,886 | 4 7 | Cash | 563,945 | 0 11 |
| 1,366,039 | 12 6 | Imprests outstanding | 3,171,585 | 1 6 |
| 1,801,925 | 17 1 | | | 3,735,530 2 5 |
| £8,314,200 | 4 9 | Totals | .. | £13,874,043 13 5 |

LONDON ACCOUNT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|-------------|-------|-----------------------------------------------------------------------------------------------------------------|----|-------|-------------|-------|
| 16,600,705 | 10 0 | Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London | .. | .. | 14,846,339 | 0 2 |
| £16,600,705 | 10 0 | Totals | .. | .. | £14,846,339 | 0 2 |

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 |
| | | Balances at end of nine months— | | | | |
| 9,323 | 2 11 | Cash | 27,496 | 6 0 | | |
| 2,575,250 | 0 0 | Investments | 2,146,000 | 0 0 | 2,173,496 | 6 0 |
| 2,584,573 | 2 11 | | | | | |
| £2,584,588 | 7 1 | Totals | .. | .. | £2,701,759 | 9 11 |

Nine Months ended 31st DECEMBER, 1948, compared with the Nine Months ended 31st DECEMBER, 1947—continued

SECURITY FUND

| NINE MONTHS ENDED 31ST DEC., 1947. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1948. | |
|--------------------------------------------|-------|-----------------------------------------------------------------|------------------------------------|------------------|
| £ | s. d. | | £ | s. d. |
| | | Annual appropriations— | | |
| | | Vote— | | |
| 641,786 | 1 8 | Administration Expenses and Emergency Benefits | 684,794 | 11 6 |
| 5,156,096 | 5 5 | Medical, Hospital, &c., Benefits | 5,824,700 | 18 5 |
| 5,797,882 | 7 1 | | | 6,509,495 9 11 |
| | | Social Security Act, 1938, section 106 (1)— | | |
| | | Monetary benefits— | | |
| 8,326,647 | 15 8 | Age-benefits | 9,187,382 | 15 10 |
| 1,028,838 | 4 6 | Invalids' benefits | 930,983 | 13 2 |
| 961,221 | 3 11 | Widows' benefits | 1,221,529 | 13 7 |
| 621,790 | 8 6 | Sickness benefits | 548,011 | 4 4 |
| 9,083,879 | 4 2 | Family benefits | 9,447,826 | 12 6 |
| 71,749 | 2 4 | Miners' benefits | 76,020 | 19 6 |
| 15,368 | 14 3 | Orphans' benefits | 18,720 | 6 8 |
| 71 | 10 0 | Maori War benefits | 9 | 15 0 |
| 6,284 | 0 10 | Unemployment benefits | 6,426 | 3 7 |
| 1,131,492 | 5 4 | Universal superannuation | 1,286,920 | 7 5 |
| 21,247,342 | 9 6 | | | 22,723,831 11 7 |
| | | Social Security Amendment Act, 1943, section 13 (8) (c)— | | |
| 220 | 9 10 | Payment of balance of maintenance moneys | | 443 5 2 |
| | | Balances at end of nine months— | | |
| 4,627,724 | 14 5 | Cash | 1,825,607 | 4 3 |
| 2,776,340 | 1 9 | Imprests outstanding | 4,676,233 | 6 1 |
| 7,404,064 | 16 2 | | | 6,501,840 10 4 |
| £34,449,510 | 2 7 | Totals | | £35,735,610 17 0 |

ACCOUNT

Act, 1948 (Section 3), and the balances transferred at that date to the Public Works Account.]

MINES ACCOUNT

| £ | s. d. | Annual appropriation— | £ | s. d. | £ | s. d. |
|------------|-------|---------------------------------------------------|-----------|-------|------------|-------|
| 2,742,271 | 14 4 | Vote—State Coal-mines | 3,020,382 | 6 1 | | |
| 40,390 | 12 4 | Unauthorized expenditure— | 2,888 | 1 9 | | |
| 2,782,662 | 6 8 | Services not provided for | | | 3,023,270 | 7 10 |
| | | Superannuation Act, 1947, section 86 (2)— | | | | |
| | | Subsidy to Government Superannuation Fund | | | 1,077 | 3 3 |
| | | Balances at end of nine months— | | | | |
| 200,169 | 5 8 | Cash | 120,507 | 1 8 | | |
| 376,581 | 8 7 | Imprests outstanding | 763,832 | 0 1 | | |
| 576,750 | 14 3 | | | | 884,339 | 1 9 |
| £3,359,413 | 0 11 | Totals | | | £3,908,686 | 12 10 |

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
WAR EXPENSES

| NINE MONTHS ENDED 31ST DEC., 1947. | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1948. | |
|------------------------------------|-------|---------------------------------------------------------------------------|------------------------------------|-----------------|
| £ | s. d. | Balances at beginning of year— | £ | s. d. |
| 405,757 | 19 11 | Cash | 796,015 | 8 6 |
| 3,225,663 | 1 11 | Imprests outstanding | 2,164,071 | 10 11 |
| 3,631,421 | 1 10 | | | 2,960,086 19 5 |
| 4,611,018 | 2 11 | War Expenses Act, 1939, section 2 (4) (e)— | | |
| | | Transfer from Consolidated Fund | | 1,785,712 10 9 |
| | | Finance Act (No. 2), 1942, section 19 (1)— | | |
| | | Net surplus from special Marketing Account | | 16,567 7 9 |
| 2,733,108 | 14 0 | Disposal of surplus assets | | 931,090 7 7 |
| | | Miscellaneous receipts— | | |
| 491,842 | 8 6 | Navy | 251 | 3 9 |
| 1,487,776 | 14 1 | Army | 81,031 | 9 1 |
| 22,911 | 17 9 | Air | 91,681 | 18 1 |
| | | Ancillary | 2,806,840 | 2 1 |
| 3,988 | 0 10 | Donations | 1,958 | 0 9 |
| 9,090 | 19 7 | General | 909 | 18 9 |
| | | Allied military currency issued to 2nd N.Z.E.F. overseas | 1,714 | 0 3 |
| 45,696 | 1 5 | Military currency issued to occupation troops, Japan | Dr. 27,530 | 15 7 |
| | | Disposal of assets acquired under German reparations—World War II | 74,384 | 9 1 |
| 2,061,306 | 2 2 | | | 3,031,240 6 3 |
| | | Rehabilitation— | | |
| 857,851 | 7 11 | Repayment of advances | 856,619 | 1 8 |
| 55,773 | 5 6 | Miscellaneous receipts | 55,417 | 5 4 |
| | | Repayment of supplementary loans | 33,394 | 15 8 |
| | | Interest on advances | 45,697 | 15 7 |
| | | Donations | 4,641 | 0 0 |
| 913,624 | 13 5 | | | 995,769 18 3 |
| £13,950,478 | 14 4 | Totals | | £9,720,467 10 0 |

WORKING RAILWAYS

| NINE MONTHS ENDED 31ST DEC., 1947. | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1948. | |
|------------------------------------|-------|----------------------------------------------------------------------------|------------------------------------|------------------|
| £ | s. d. | Balances at beginning of year— | £ | s. d. |
| 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 |
| 2,582,167 | 1 6 | | | 1,960,517 5 10 |
| 1,100,000 | 0 0 | Transfer from National Development Loans Account | | 1,220,000 0 0 |
| 11,501,920 | 15 11 | Railway revenue | | 13,215,719 5 11 |
| 18,784 | 10 7 | Interest on investments | | 13,131 17 4 |
| 10,500 | 0 0 | Railway Employees' Sick Benefit Fund— | | |
| 116 | 16 4 | Subsidy from Working Railways Account | | 12,000 0 0 |
| 10,616 | 16 4 | Interest on investments | | |
| 646,000 | 0 0 | Stabilization subsidy | | 846,000 0 0 |
| 870,028 | 17 6 | Miscellaneous receipts | | 1,030,239 7 8 |
| £16,729,518 | 1 10 | Totals | | £18,297,607 16 9 |

Nine Months ended 31st DECEMBER, 1948, compared with the Nine Months ended 31st DECEMBER, 1947—continued

ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1947. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1948. | |
|--------------------------------------------------|-------|--------------------------------------------------------|---------------------------------------|-----------------|
| £ | s. d. | | £ | s. d. |
| 209,270 | 12 0 | War Expenses Act, 1939— Subdivision I: Navy | .. | 4,870 16 3 |
| 2,309,592 | 0 3 | Subdivision II: Army | .. | 618,139 17 10 |
| 332,847 | 12 4 | Subdivision III: Air | .. | 43,113 16 8 |
| Cr.1,036,045 | 18 4 | Subdivision IV: Ancillary | .. | 3,151,013 3 7 |
| 3,663,196 | 3 3 | Subdivision V: Rehabilitation | .. | 3,448,300 6 2 |
| 645,509 | 17 4 | Subdivision VII: Gratuities | .. | 23,902 13 11 |
| 63,380 | 3 4 | Losses on devaluation occupation currencies | .. | .. |
| 3,223,485 | 15 3 | Balances at end of nine months— | | |
| 4,539,242 | 8 11 | Cash | 607,955 17 3 | |
| 7,762,728 | 4 2 | Imprests outstanding | 1,823,170 18 4 | 2,431,126 15 7 |
| £13,950,478 | 14 4 | Totals | .. | £9,720,467 10 0 |

ACCOUNT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|-------------|-------|----------------------------------------------------------------------------|----------------|-------|---|------------------|
| 10,693,777 | 14 1 | Annual appropriations— | | | | |
| 618,474 | 2 4 | Vote— | | | | |
| 310 | 9 0 | Working Railways | 11,909,968 3 6 | | | |
| 11,312,562 | 5 5 | Improvements and Additions to Open Lines | 816,337 3 5 | | | |
| | | Unauthorized expenditure— | | | | |
| | | Services not provided for | .. | | | 12,726,305 6 11 |
| 10,500 | 0 0 | Subsidy to Railway Employees' Sick Benefit Fund | .. | | | 12,000 0 0 |
| .. | | Superannuation Act, 1947, section 86 (2)— | | | | |
| | | Subsidy to Government Superannuation Fund | .. | | | 136,500 0 0 |
| | | Balances at end of nine months— | | | | |
| 275,604 | 5 10 | Cash | 320,129 4 3 | | | |
| 1,500,000 | 0 0 | Investments | 550,000 0 0 | | | |
| 7,286 | 6 1 | Investments held on behalf of Railway Employees' Sick Benefit Fund | .. | | | |
| 3,623,565 | 4 6 | Imprests outstanding | 4,552,673 5 7 | | | 5,422,802 9 10 |
| 5,406,455 | 16 5 | Totals | .. | | | £18,297,607 16 9 |
| £16,729,518 | 1 10 | | | | | |

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
PUBLIC ACCOUNT CASH BALANCE

| NINE MONTHS ENDED 31ST DEC., 1947. | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1948. |
|------------------------------------------|--------------------------------------------------------|------------------------------------------|
| £ s. d. 23,700,000 0 0 | Cash in Public Account utilized for investment | £ s. d. 23,222,500 0 0 |
| £23,700,000 0 0 | Totals | £23,222,500 0 0 |

Nine Months ended 31st DECEMBER, 1948, compared with the Nine Months ended 31st DECEMBER, 1947—*continued*

INVESTMENT ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1947. Net. | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1948. |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| £ s. d. | | £ s. d. |
| .. | Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling | 972,500 0 0 |
| 23,700,000 0 0 | Balance at end of nine months— Investments | 22,250,000 0 0 |
| <u>£23,700,000 0 0</u> | Totals | <u>£23,222,500 0 0</u> |

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,
7th February, 1949.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,
Controller and Auditor-General.
21st February, 1949.

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, 1948

| ACCOUNT. | CASH.* | | IMPRESTS. | | TOTAL. | |
|--------------------------------------------------------|----------------|--------|-------------|-------|----------------|-------|
| | £ | s. d. | £ | s. d. | £ | s. d. |
| CONSOLIDATED FUND— | | | | | | |
| Ordinary Revenue Account | 811,888 | 18 11½ | 5,393,279 | 15 8 | 6,205,168 | 14 7 |
| Deposits Account | 7,118,499 | 13 2 | 389,128 | 4 9 | 7,507,627 | 17 11 |
| | 7,930,388 | 12 1 | 5,782,408 | 0 5 | 13,712,796 | 12 6 |
| EARTHQUAKE AND WAR DAMAGE FUND | | | | | | |
| ELECTRIC SUPPLY ACCOUNT | 34,647 | 7 10 | 1,239 | 11 11 | 35,886 | 19 9 |
| LAND FOR SETTLEMENTS ACCOUNT | 208,067 | 8 9 | 150,426 | 4 9 | 358,493 | 13 6 |
| LOANS REDEMPTION ACCOUNT | 102,033 | 5 7 | 362,029 | 14 10 | 464,063 | 0 5 |
| NATIONAL DEVELOPMENT LOANS ACCOUNT | 2,063,648 | 7 8 | .. | .. | 2,063,648 | 7 8 |
| PUBLIC WORKS ACCOUNT | 584,320 | 0 0 | .. | .. | 584,320 | 0 0 |
| REMITTANCES TO LONDON ACCOUNT | 563,945 | 0 11 | 3,171,585 | 1 6 | 3,735,530 | 2 5 |
| RESERVE FUND ACCOUNT | Dr. 2,320,152 | 14 9 | .. | .. | Dr. 2,320,152 | 14 9 |
| SOCIAL SECURITY FUND | 27,496 | 6 0 | .. | .. | 27,496 | 6 0 |
| STATE COAL-MINES ACCOUNT | 1,825,607 | 4 3 | 4,676,233 | 6 1 | 6,501,840 | 10 4 |
| SUSPENSE ACCOUNT | 120,507 | 1 8 | 763,832 | 0 1 | 884,339 | 1 9 |
| WAR EXPENSES ACCOUNT | 5,244,249 | 12 6 | .. | .. | 5,244,249 | 12 6 |
| WORKING RAILWAYS ACCOUNT | 607,955 | 17 3 | 1,823,170 | 18 4 | 2,431,126 | 15 7 |
| PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT | 320,129 | 4 3 | 4,552,673 | 5 7 | 4,872,802 | 9 10 |
| | Dr. 22,250,000 | 0 0 | .. | .. | Dr. 22,250,000 | 0 0 |
| Totals | Dr. £4,937,157 | 6 0 | £21,283,598 | 3 6 | £16,346,440 | 17 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, 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 | 1,593,300 | 0 0 | 5,863,300 | 0 0 |
| RESERVE FUND ACCOUNT | .. | .. | 2,146,000 | 0 0 | 2,146,000 | 0 0 |
| WORKING RAILWAYS ACCOUNT | 550,000 | 0 0 | .. | .. | 550,000 | 0 0 |
| PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT | 20,700,000 | 0 0 | 1,550,000 | 0 0 | 22,250,000 | 0 0 |
| Totals | £27,802,345 | 0 0 | £5,289,300 | 0 0 | £33,091,645 | 0 0* |

* Against these investments there is a loan liability of £27,802,345 corresponding to the amount of investments in Government securities.