



NEW ZEALAND

SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, DECEMBER 1, 1949

Published by Authority

WELLINGTON, WEDNESDAY, DECEMBER 7, 1949

ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

SIX MONTHS ENDED 30TH SEPTEMBER, 1949

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

SIX MONTHS ENDED 30TH SEPT., 1948.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1949.	
£ s. d.		£ s. d.	£ s. d.
	Balances at beginning of year—		
1,256,083 3 1	Cash	987,619 19 4	
4,000,000 0 0	Investments	5,500,000 0 0	
1,039,569 5 2	Imprests outstanding	653,081 10 10	
6,295,652 8 3			7,140,701 10 2
	Taxation—		
	£ s. d.		
9,227,594 8 8	Customs	9,351,918 7 6	
2,000,284 3 0	Beer duty	2,057,202 9 2	
6,518,322 7 11	Sales tax	6,053,657 18 2	
48,431 7 8	Film-hire tax	48,448 5 1	
1,388,023 2 9	Highways	1,603,460 12 9	
4,500,133 2 1	Stamp and death duties	4,414,389 13 5	
102,212 14 5	Land-tax	107,738 3 10	
16,346,871 19 6	Income-tax	14,426,597 10 5	
37,199 13 0	Miscellaneous	54 11 11	
40,169,072 19 0		38,063,467 12 3	
	Interest—		
	On capital liability—		
272,500 0 0	Postal and Telegraph	342,000 0 0	
609,231 9 5	Electric Supply	682,199 15 1	
393,748 8 3	Housing	469,378 6 3	
43,637 5 7	Housing Construction	61,321 16 5	
	Land Settlement—		
200,000 0 0	Crown Lands and Settlement of ex-servicemen	500,000 0 0	
	Maori Land Settlement	1,938 11 6	
31,125 0 0	Nauru and Ocean Islands		
720,541 10 1	On other public moneys	723,755 11 11	
2,270,783 13 4		2,780,594 1 2	
865,305 18 4	Profits from trading undertakings	1,954,966 4 2	
	Departmental receipts—		
130,674 1 7	Agriculture	129,881 3 10	
52,202 4 3	Air	223,844 16 6	
93,788 10 8	Army	42,866 0 9	
7,190 8 3	Audit	6,179 12 11	
34 9 8	Census and Statistics	433 4 2	
3,511 12 9	Civil Aviation and Meteorological Services		
143 7 8	Crown Law	140 19 11	
5,823 18 1	Customs	10,830 2 3	
29,780 18 2	Education	47,514 10 6	
333 2 4	Electoral	457 7 6	
28,818 16 9	External Affairs	23,909 19 7	
178,246 5 5	Health	173,683 16 11	
8,061 19 3	Housing	7,988 17 9	
23,634 10 6	Industries and Commerce	10,266 6 5	
67,911 12 7	Internal Affairs	53,920 11 6	
150,712 3 8	Island Territories	204,064 15 1	
114,820 11 11	Justice and Prisons	118,064 3 3	
83,219 9 0	Labour and Employment	105,872 15 7	
9,118 19 1	Land and Income Tax	3,589 8 2	
172,798 4 2	Lands and Survey	25,762 0 10	
105 0 0	Legislative	1,239 16 9	
6,807 19 5	Maori Affairs	9,051 15 9	
86,129 3 5	Marine	110,200 0 0	
29,158 3 5	Milk Marketing	6,540 0 6	
18,714 9 6	Mines	Dr. 1,884 18 11	
34,503 9 3	Navy	75,904 9 0	
7,774 10 2	Police	7,481 16 1	
9,144 5 1	Prime Minister's	4,591 10 0	
246,027 14 5	Printing and Stationery	191,567 1 1	
207 16 0	Public Service Commission	710 10 3	
911,701 0 1	Public Works	1,050,710 17 5	
1,128 19 6	Rehabilitation	628 14 1	
35,993 5 9	Scientific and Industrial Research	37,741 17 11	
6,967 0 8	Social Security	2,936 19 11	
226 19 9	Stamp Duties	554 16 5	
239,331 7 2	State Forests	159,857 6 3	
3,667 15 7	State Hydro-electric	3,704 17 1	
143,440 15 2	Tourist and Health Resorts	114,725 2 7	
36,740 9 3	Transport	35,744 4 2	
46,085 0 8	Treasury	32,977 13 6	
1,181,984 3 10	Stabilization	220,450 2 2	
51,193 11 10	Valuation	33,553 13 5	
4,257,858 5 8		3,288,248 18 10	
47,563,020 16 4	Total Receipts		46,087,276 16 5
53,858,673 4 7	Carried forward		53,227,978 6 7

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

SIX MONTHS ENDED 30TH SEPT., 1948.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1949.	
£ s. d. 53,858,673 4 7		£ s. d.	£ s. d. 53,227,978 6 7
	Brought forward		
53,858,673 4 7	Carried forward .. .. .	..	53,227,978 6 7

Six Months ended 30th SEPTEMBER, 1949, compared with the Six Months ended 30th SEPTEMBER, 1948—continued

ACCOUNT—continued

SIX MONTHS ENDED 30TH SEPT., 1948.		EXPENDITURE.				SIX MONTHS ENDED 30TH SEPT., 1949.	
£	s. d.					£	s. d.
10,967,774	14 7	Brought forward	..	..	..	..	15,099,995 11 6
63,161	12 9	Annual appropriations—					
		Legislative	..	..	..	57,490 10 4	
92,013	17 2	Prime Minister's Department	..	..	..	75,960 12 5	
342,206	7 4	External Affairs	..	..	..	167,669 2 9	
		Finance—			£ s. d.		
231,831	10 7	Treasury	..	..	255,750 9 0		
3,945,587	7 0	Stabilization	..	..	6,097,063 9 5		
141,832	12 2	Customs	..	..	156,258 8 6		
328,634	9 5	Land and Income Tax	..	..	349,812 1 8		
93,241	11 1	Stamp Duties	..	..	91,765 14 7		
51,689	3 5	Audit	..	..	58,068 17 7		
4,792,816	13 8					7,008,719 0 9	
		General administration—					
38,519	19 3	Public Service Commission	..	..	38,508 4 2		
587,667	8 8	Internal Affairs	..	..	637,018 3 6		
146,036	10 3	Island Territories	..	..	258,578 10 2		
276,363	13 7	Printing and Stationery	..	..	178,957 4 5		
196,833	3 11	Marine	..	..	191,266 18 6		
405,646	12 8	Labour and Employment	..	..	433,779 2 7		
159,717	15 4	Maori Affairs	..	..	182,278 5 10		
108,426	2 4	Valuation	..	..	107,567 3 5		
4,732	15 5	Electoral	..	..	85,036 13 5		
35,678	3 4	Census and Statistics	..	..	40,410 12 10		
179,568	4 6	Rehabilitation	..	..	165,568 3 1		
2,136,190	9 3					2,318,969 1 11	
		Law and order—					
294,805	14 0	Justice and Prisons	..	..	318,942 10 7		
7,180	10 1	Crown Law	..	..	7,947 18 8		
378,311	10 6	Police	..	..	467,415 14 6		
680,297	14 7					794,306 3 9	
		Defence—					
531,173	2 2	Navy	..	..	706,232 6 9		
841,477	16 11	Army	..	..	844,230 0 5		
833,229	6 7	Air	..	..	838,898 12 3		
2,205,880	5 8					2,388,360 19 5	
2,664,165	6 5	Maintenance of Public Works and Services	..	..	3,165,984 4 1		
1,314,337	6 6	Highways Maintenance	..	..	1,262,554 18 0		
3,978,502	12 11					4,428,539 2 1	
		Development of primary and secondary industries—					
442,071	16 5	Lands and Survey	..	..	415,555 0 3		
239,330	6 9	Forest Administration	..	..	435,184 15 3		
711,747	3 5	Agriculture	..	..	864,193 17 2		
32,423	16 11	Milk Marketing	..	..	207,489 17 11		
297,383	2 8	Scientific and Industrial Research	..	..	356,235 2 8		
50,131	14 6	Mines	..	..	51,713 18 3		
137,116	11 4	Transport	..	..	139,650 9 2		
265,233	12 8	Civil Aviation and Meteorological Services	..	..	142,672 9 8		
252,718	9 0	Industries and Commerce	..	..	160,629 4 8		
225,493	10 6	Tourist and Health Resorts	..	..	311,840 12 5		
2,653,650	4 2					3,085,165 7 5	
		Social services—					
3,950,219	2 4	Health	..	..	4,628,491 5 6		
4,558,912	18 4	Education	..	..	5,248,313 17 2		
2,054,391	17 10	War and other Pensions	..	..	1,938,747 14 3		
7,500,000	0 0	Social Security (transfer to Social Security Fund)	..	..	6,000,000 0 0		
18,063,523	18 6					17,815,552 16 11	
		Unauthorized expenditure—					
10,428	3 6	Services not provided for	..	..	..	165,551 16 7	
35,018,671	19 6	Total, Annual Appropriations	..	..	..		38,306,284 14 4
45,986,446	14 1	Total Expenditure	..	..	..		53,406,280 5 10
45,986,446	14 1	Carried forward	..	..	..		53,406,280 5 10

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

SIX MONTHS ENDED 30TH SEPT., 1948.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1949.	
£ s. d.		£ s. d.	£ s. d.
53,858,673 4 7	Brought forward .. .. .	..	53,227,978 6 7
..	Public Revenues Act, 1926, section 41 (2)— Treasury Bills Issued .. .. .	..	6,000,000 0 0
<u>£53,858,673 4 7</u>	Totals .. .. .	..	<u>£59,227,978 6 7</u>

DEPOSITS

£ s. d.		£ s. d.	£ s. d.
247,234 10 7	Balances at beginning of year—	1,708,627 10 7	
9,632,345 0 0	Cash	7,387,345 0 0	
409,182 6 0	Investments	106,144 4 0	
<u>10,288,761 16 7</u>	Imprests outstanding		9,202,116 14 7
2,786,656 18 7	Deposits lodged		2,107,446 4 4
<u>£13,075,418 15 2</u>	Totals		<u>£11,309,562 18 11</u>

Six Months ended 30th SEPTEMBER, 1949, compared with the Six Months ended 30th SEPTEMBER, 1948—continued

ACCOUNT—continued

SIX MONTHS ENDED 30TH SEPT., 1948.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1949.
£ s. d.		£ s. d.
45,986,446 14 1	Brought forward	53,406,280 5 10
1,785,712 10 9	War Expenses Act, 1939, section 2 (4) (e)— Transfer to War Expenses Account .. .. .	..
1,572,457 1 3	Balances at end of six months—	
4,514,056 18 6	Cash	1,020 642 15 8
6,086,513 19 9	Imprests outstanding	4,801,055 5 1
		5,821,698 0 9
£53,858,673 4 7	Totals	£59,227,978 6 7

ACCOUNT

£ s. d.		£ s. d.	£ s. d.
2,964,340 1 4	Deposits refunded .. .. .	..	2,223,191 14 2
..	Balances transferred to Land Settlement Account in terms of Land Act, 1948, section 27 (2)	..	88,331 12 2
7,575,223 16 10	Balances at end of six months—		
2,282,345 0 0	Cash	1,012,825 17 1	
253,509 17 0	Investments	7,702,995 0 0	
10,111,078 13 10	Imprests outstanding	282,218 15 6	8,998,039 12 7
£13,075,418 15 2	Totals .. .. .	..	£11,309,562 18 11

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
DEFENCE

SIX MONTHS ENDED 30TH SEPT., 1948.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1949.	
	Balance at beginning of year—	£	s. d.
..	Investments	1,600,000	0 0
..	Interest on investments .. .. .	..	11,712 14 2
..			£1,611,712 14 2

EARTHQUAKE AND WAR

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
52,833	13 8	Cash	34,257	0 6		
5,770,000	0 0	Investments	6,075,600	0 0		
6	0 0	Imprests outstanding	102	7 3		
5,822,839	13 8				6,109,959	7 9
224,226	0 2	Premiums				248,541 16 0
70,142	6 7	Interest on investments				79,479 0 0
£6,117,208	0 5	Totals			£6,437,980	3 9

ELECTRIC SUPPLY

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
483,504	2 6	Cash	184,743	0 3		
124,601	3 3	Imprests outstanding	60,340	7 1		
608,105	5 9				245,083	7 4
2,250,000	0 0	Transfer from National Development Loans Account				3,000,000 0 0
1,709,361	17 3	State Supply of Electrical Energy Act, 1917, section 8— Sales of electrical energy and miscellaneous receipts				1,827,675 18 4
£4,567,467	3 0	Totals			£5,072,759	5 8

Six Months ended 30th SEPTEMBER, 1949, compared with the Six Months ended 30th SEPTEMBER, 1948

FUND

SIX MONTHS ENDED 30TH SEPT., 1948.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1949.	
£	s. d.	Balances at end of six months—	£	s. d.
..	..	Cash	1,712	14 2
..	..	Investments (on account Air Defence)	1,610,000	0 0
..	..			1,611,712 14 2
..	..			<u>£1,611,712 14 2</u>

DAMAGE FUND

£	s. d.		£	s. d.	£	s. d.
7,182	9 8	Annual appropriation— Vote—Earthquake and War Damage .. .. .	..	..	5,660	2 0
4,921	19 7	Earthquake and War Damage Act, 1944— Insurance expenditure under section 12 (1) .. .. .	..	..	892	10 1
339,525	0 0	Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling .. .. .	..	..	..	..
135,296	5 1	Balances at end of six months—	19,866	13 6		
5,628,100	0 0	Cash	6,410,000	0 0		
2,182	6 1	Investments	1,560	18 2		
5,765,578	11 2	Imprests outstanding .. .. .	..	..	6,431,427	11 8
£6,117,208	0 5	Totals .. .. .	..	..	£6,437,980	3 9

ACCOUNT

£	s. d.		£	s. d.	£	s. d.
3,419,312	3 10	Annual appropriation— Vote—Electric Supply .. .. .	..	..	3,394,545	7 1
2,997	6 9	Superannuation Act, 1947, section 86 (2)— Subsidy to Government Superannuation Fund .. .. .	..	..	5,621	1 4
609,231	9 5	Interest on capital liability paid to Ordinary Revenue Account .. .. .	..	..	682,199	15 1
..	..	Transfer to Loans Redemption Account for redemption of securities .. .. .	..	..	356,401	1 2
377,932	11 8	Balances at end of six months—	379,645	5 4		
157,993	11 4	Cash	254,346	15 8		
535,926	3 0	Imprests outstanding .. .. .	..	..	633,992	1 0
£4,567,467	3 0	Totals .. .. .	..	..	£5,072,759	5 8

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
LAND SETTLEMENT

SIX MONTHS ENDED 30TH SEPT., 1948.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1949.	
£ s. d. 804,094 2 6 46,456 7 0 <hr/> 850,550 9 6 <hr/> 1,300,000 0 0	Balances at beginning of year— Cash transferred from Land for Settlements Account as at 1st April, 1949 Imprests transferred from Land for Settlements Account as at 1st April, 1949	£ s. d. 624,634 6 5 28,656 18 1	£ s. d. 653,291 4 6
	Transfer from National Development Loans Account .. .. .	..	1,900,000 0 0
1,261,328 17 2	Lands and Survey Department— { Capital receipts (excluding settlement of ex-servicemen) { Rents, interest, royalties, &c. { Receipts from civilian development schemes { Receipts from settlement of ex-servicemen	151,632 13 8 359,024 6 4 67,877 0 5 1,051,641 2 2	1,630,175 2 7
409,439 11 3	Maori Affairs Department— { Receipts from land-development schemes { Receipts from other activities	323,191 4 11 83,300 6 7	406,491 11 6
..	Balances transferred from Deposits Account in terms of the Land Act, 1948 section 27 (2)	88,331 12 2	
..	Amount received from Public Trustee in terms of Land Act, 1948, section 27 (4)	22,092 15 11	110,424 8 1
<hr/> £3,821,318 17 11	Totals .. .. .	..	<hr/>£4,700,382 6 8

The Land Act, 1948, section 27, established the Land Settlement Account and abolished the Land for Settlements Account as from the 1st April, 1949.

The figures for the six months ended 30th September, 1948, are in respect of the former Land for Settlements Account.

LOANS REDEMPTION

£ s. d.		£ s. d.	£ s. d.
213,836 19 5 4,000,000 0 0 <hr/> 4,213,836 19 5	Balances at beginning of year— Cash Investments	314,731 15 9 3,985,000 0 0	4,299,731 15 9
5,979,961 0 0 3,890,000 0 0	New Zealand Loans Amendment Act, 1947— Section 11 (a)— Moneys raised for the purpose of repaying loans— Securities issued in conversion and in renewal of loans Cash instalments received in London for the purpose of repaying loans	34,776,469 8 2 1,383,000 0 0	
500,000 0 0	Section 11 (b)— Annual contribution from Consolidated Fund	4,723,040 19 9	
470,000 6 0 8 19 9 .. 11,041 16 11 <hr/> 10,851,012 2 8	Section 11 (c)— Amounts received for redemption of loans from— State Advances Corporation (Housing Account) Reparations, World War II, 1939-45 Electric Supply Account Land Settlement Account Miscellaneous	450,000 0 0 .. 356,401 1 2 1,265 0 0 11,307 3 5	41,701,483 12 6
<hr/> £15,064,849 2 1	Totals .. .. .	..	<hr/>£46,001,215 8 3

Six Months ended 30th SEPTEMBER, 1949, compared with the Six Months ended 30th SEPTEMBER, 1948—*continued*

ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1948.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1949.	
£	s. d.		£	s. d.
		Annual appropriations—		
		Vote—		
		Land for Settlements		
8,461	16 6	Small Farms Development		
2,621,065	18 2	Crown Lands	250,809	12 10
		Settlement of ex-servicemen	2,433,411	10 1
		Maori Land Settlement	817,854	5 6
647,665	18 11	Unauthorized expenditure—		
		Services not provided for	101	3 7
				3,502,176 12 0
3,277,193	13 7			
		Interest on capital liability paid to Ordinary Revenue Account—		
		Crown Lands and Settlement of ex-servicemen	500,000	0 0
200,000	0 0	Maori Land Settlement	1,938	11 6
				501,938 11 6
		Payments under special Acts		5,498 5 6
5,796	8 0			
		Balances at end of six months—		
		Cash	337,032	9 5
83,456	17 7	Imprests outstanding	353,736	8 3
254,871	18 9			690,768 17 8
338,328	16 4			
£3,821,318	17 11	Totals		£4,700,382 6 8

ACCOUNT

£	s. d.		£	s. d.	£	s. d.
		New Zealand Loans Amendment Act, 1947—				
		Section 12 (a)—				
		Repayment of loans from moneys received under section 11 (a)	32,041,353	8 2		
2,907,111	0 0	Cash instalments received on account 3 per cent. London loan utilized for issue of stock	2,368,000	0 0		
		Section 12 (b)—				
		Redemption of securities determined by the Public Debt Commission	5,487,064	16 7		
189,670	0 0	Section 12 (c)—				
		Redemption of loans in terms of section 58 of the New Zealand Loans Act, 1932	1,371,644	19 8		
3,773,387	6 6				41,268,063	4 5
6,870,168	6 6					
		Balance at end of six months—				
		Cash			4,733,152	3 10
8,194,680	15 7					
£15,064,849	2 1	Totals			£46,001,215	8 3

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the NATIONAL DEVELOPMENT

SIX MONTHS ENDED 30TH SEPT., 1948.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1949.			
	New Zealand Loans Act, 1932—	£	s. d.	£	s. d.
	National Development Loans Act, 1941, section 3—				
1,000,000 0 0	2½ per cent. stock issued maturing 15th October, 1957				
1,700 0 0	3 per cent. stock issued maturing 15th July, 1962-64				
11,341,940 0 0	3 per cent. stock issued maturing 15th July, 1963-65	110,635	0 0		
..	3 per cent. stock issued maturing 15th May, 1964-66	8,416,065	0 0		
..	2½ per cent. stock issued maturing 15th May, 1955-56	6,950,500	0 0		
..	Treasury bills issued	5,000,000	0 0		
				20,477,200	0 0
£12,343,640 0 0	Totals			£20,477,200	0 0

PUBLIC WORKS

£	s. d.		£	s. d.	£	s. d.
		Balances at beginning of year—				
505,291	16 11	Cash	939,802	5 8		
264,204	5 3	Imprests outstanding	281,839	3 5		
142,218	3 4	Cash transferred from State Forests Account as at 1st April, 1948				
1,386	8 8	Imprests outstanding transferred from State Forests Account as at 1st April, 1948				
913,100 14 2					1,221,641 9 1	
6,600,000 0 0		Transfer from National Development Loans Account			8,505,000 0 0	
349,312 16 3		Miscellaneous receipts			691,142 13 10	
£7,862,413 10 5		Totals			£10,417,784 2 11	

Six Months ended 30th SEPTEMBER, 1949, compared with the Six Months ended 30th SEPTEMBER, 1948—*continued*

LOANS ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1948.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1949.					
£	s. d.		£	s.	d.	£	s.	d.
		National Development Loans Act, 1941—						
		Transfers to—						
2,250,000	0 0	Electric Supply Account	3,000,000	0 0				
1,300,000	0 0	Land Settlement Account	1,900,000	0 0				
6,600,000	0 0	Public Works Account	8,505,000	0 0				
201,700	0 0	State Coal-mines Account	705,935	0 0				
800,000	0 0	Working Railways Account	700,000	0 0				
..		Post Office Account	1,000,000	0 0				
11,151,700	0 0							15,810,935 0 0
		Finance Act, 1946, section 3—						
..		Purchase of shares in British Commonwealth Pacific Airlines, Ltd. . .	241,935	9 8				
255,000	0 0	Finance Act (No. 2), 1946, section 3—						
		Purchase of shares in the British Petroleum Company of New Zealand, Ltd.	191,250	0 0				
390,000	0 0	New Zealand National Airways Act, 1945, section 25—						
..		Transfer to New Zealand National Airways Corporation	264,000	0 0				
		Finance Act (No. 2), 1948, Section 3—						
		Call on shares, Dominion Salt, Ltd.	25,000	0 0				
645,000	0 0							722,185 9 8
		Balance at end of six months—						
546,940	0 0	Cash						3,944,079 10 4
£12,343,640	0 0	Totals						£20,477,200 0 0

ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1948.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1949.					
£	s. d.		£	s.	d.	£	s.	d.
		Annual appropriations—						
		Vote—						
38,962	11 11	Railway-construction	73,182	1 10				
3,545,933	2 11	Housing Construction	3,942,843	17 0				
316,623	6 10	Public Buildings	307,100	9 2				
707,978	12 4	Education Buildings	932,547	10 2				
3,891	12 5	Lighthouses and Harbour-works	8,296	10 7				
124,289	10 3	Roads, &c.	102,410	16 7				
154,382	2 11	Soil Conservation and Rivers Control	125,956	19 1				
126,850	6 7	Irrigation, Water-supply, and Drainage	62,634	12 7				
655,181	14 9	Highways Construction	597,918	19 7				
597,503	16 11	Forest Development	641,559	12 7				
6,271,596	17 10							6,794,451 9 2
		Finance Act (No. 2), 1939, section 2—						
118,997	0 0	Purchase of shares in Tasman Empire Airways, Ltd.						
		Balances at end of six months—						
394,864	5 5	Cash	1,897,953	1 7				
1,076,955	7 2	Imprests outstanding	1,725,379	12 2				
1,471,819	12 7							3,623,332 13 9
£7,862,413	10 5	Totals						£10,417,784 2 11

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

SIX MONTHS ENDED 30TH SEPT., 1948.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1949.
£ s. d. 7,193,991 0 0	Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington	£ s. d. 8,029,481 17 3
3,317,679 3 5	Amount in the hands of the Reserve Bank of New Zealand for remittance ..	.. .. 50,000 0 0
<u>£10,511,670 3 5</u>	Totals	<u>£8,079,481 17 3</u>

RESERVE FUND

£ s. d.		£ s. d.	£ s. d.
4,116 16 7	Balances at beginning of year—	5,310 11 0	
2,590,000 0 0	Cash	2,174,900 0 0	2,180,210 11 0
<u>2,594,116 16 7</u>	Investments		
10,860 11 8	Hawke's Bay earthquake—	7,631 6 1	
2,366 9 4	Repayments of loans made to earthquake sufferers	2,366 9 4	9,997 15 5
<u>13,227 1 0</u>	Repayments of loans made to local authorities		
40,096 5 4	Interest on investments .. .. .	.. .. .	31,917 12 6
<u>14 7 6</u>	Miscellaneous receipts .. .. .	.. .. .	15 5 6
<u>£2,647,454 10 5</u>	Totals .. .. .	.. .. .	<u>£2,222,141 4 5</u>

SOCIAL

£ s. d.		£ s. d.	£ s. d.
1,342,700 12 6	Balances at beginning of year—	533,874 4 8	
5,000,000 0 0	Cash	8,000,000 0 0	
899,217 11 3	Investments	148,043 6 7	8,681,917 11 3
<u>7,241,918 3 9</u>	Imprests outstanding		
13,512,600 4 6	Social security charge	14,934,337 3 11	
<u>27,393 12 11</u>	Miscellaneous receipts	20,428 17 0	14,954,766 0 11
13,539,993 17 5			
7,500,000 0 0	Transfer from Consolidated Fund .. .. .	.. .. .	6,000,000 0 0
<u>136 19 9</u>	Interest on investments .. .. .	.. .. .	13,917 12 8
<u>£28,282,049 0 11</u>	Totals .. .. .	.. .. .	<u>£29,650,601 4 10</u>

Six Months ended 30th SEPTEMBER, 1949, compared with the Six Months ended 30th SEPTEMBER, 1948—*continued*

LONDON ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1948.	EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1949.	
£ s. d. 10,511,670 3 5	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London	£ s. d. ..	£ s. d. 8,079,481 17 3
£10,511,670 3 5	Totals .. .. .	..	£8,079,481 17 3

ACCOUNT

£ s. d. 13 3 11	Hawke's Bay earthquake— Administration expenses	£ s. d. ..	£ s. d. 30 11 1
528,250 0 0	Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling .. .. .	..	..
6,191 6 6	Balances at end of six months—		
2,113,000 0 0	Cash	8,110 13 4	
	Investments	2,214,000 0 0	2,222,110 13 4
2,119,191 6 6			
£2,647,454 10 5	Totals .. .. .	..	£2,222,141 4 5

SECURITY FUND

£ s. d. 435,952 19 2	Annual appropriations—	£ s. d.	£ s. d.
3,718,594 0 10	Vote—		
	Administration Expenses and Emergency Benefits	447,974 0 5	
	Medical, Hospital, &c., Benefits	4,196,335 5 1	4,644,309 5 6
4,154,547 0 0			
	Social Security Act, 1938, section 106 (1)—		
	Monetary benefits—		
5,743,948 13 8	Age-benefits	5,693,951 6 1	
597,427 16 1	Invalids' benefits	536,184 15 11	
762,462 5 1	Widows' benefits	810,017 0 3	
386,201 10 11	Sickness benefits	347,317 1 0	
5,857,259 15 0	Family benefits	5,864,729 8 7	
47,733 3 6	Miners' benefits	45,963 16 6	
11,732 4 7	Orphans' benefits	10,967 14 10	
9 15 0	Maori War benefits	1 17 9	
4,326 15 7	Unemployment benefits	3,482 16 10	
819,709 19 3	Universal superannuation	920,587 19 10	14,233,203 17 7
14,230,811 18 8			
	Social Security Amendment Act, 1943, section 13 (8) (c)—		
33 3 7	Payment of balance of maintenance moneys .. .. .	..	144 0 4
	Balances at end of six months—		
7,124,507 6 0	Cash	5,305,406 18 7	
..	Investments	2,000,000 0 0	
2,772,149 12 8	Imprests outstanding	3,467,537 2 10	10,772,944 1 5
9,896,656 18 8			
£28,282,049 0 11	Totals .. .. .	..	£29,650,601 4 10

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

SIX MONTHS ENDED 30TH SEPT., 1948.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1949.
£ s. d. 217,563 18 6	Balances at beginning of year—	£ s. d.
5,706 8 6	Cash	88,737 8 8
	Imprests outstanding	33,013 9 1
223,270 7 0		121,750 17 9
201,700 0 0	Transfer from National Development Loans Account	705,935 0 0
1,646,743 19 10	Rents, royalties, subsidies, sale of coal, coke, wood, &c.	1,800,818 7 6
8,911 6 2	Housing and other loans—	
	Repayment of principal and interest	9,173 0 1
7,172 7 4	Miscellaneous receipts	31,011 6 11
£2,087,798 0 4	Totals	£2,668,688 12 3

WAR EXPENSES

£ s. d. 796,015 8 6	Balances at beginning of year—	£ s. d.	£ s. d.
	Cash	1,432,895 11 9	
2,164,071 10 11	Investments	1,500,000 0 0	
	Imprests outstanding	462,287 3 6	3,395,182 15 3
2,960,086 19 5			
1,785,712 10 9	War Expenses Act, 1939, section 2 (4) (e)—		
	Transfer from Consolidated Fund .. .. .	..	..
588,200 3 10	Disposal of surplus assets .. .. .	..	430,512 2 4
600 10 8	Miscellaneous receipts—		
77,689 0 10	Navy	25 10 0	
85,325 18 0	Army	48,915 11 2	
1,918 6 3	Air	184 8 6	
896 3 9	Donations	57 14 2	
1,714 0 3	General	204 1 2	
Dr. 27,530 15 7	Allied Military Currency issued to 2nd N.Z.E.F. overseas .. .. .	..
37,074 18 0	Military currency issued to occupation troops, Japan .. .. .	..
177,688 2 2	Disposal of assets acquired under German Reparations, World War II	35,228 11 10	84,615 16 10
641,403 4 5	Rehabilitation—		
35,699 3 10	Repayment of advances	676,201 1 4	
21,792 15 8	Miscellaneous receipts	85,794 16 8	
45,697 15 7	Repayment of supplementary loans	22,648 3 6	
4,641 0 0	Interest on advances .. .. .	..
749,233 19 6	Donations .. .. .	..	784,644 1 6
£6,260,921 15 8	Totals .. .. .	..	£4,694,954 15 11

Six Months ended 30th SEPTEMBER, 1949, compared with the Six Months ended 30th SEPTEMBER, 1948—*continued*

MINES ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1948.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1949.	
£	s. d.		£	s. d.
1,570,543	4 8	Annual appropriation—	1,906,078	11 5
		Vote—State Coal-mines		
2,888	1 9	Unauthorized expenditure—	4,996	12 1
		Services not provided for		
1,573,431	6 5			1,911,075 3 6
		Superannuation Act, 1947, section 86 (2)—		
527	13 0	Subsidy to Government Superannuation Fund		696 8 11
		Balances at end of six months—		
126,349	10 1	Cash	234,225	12 5
387,489	10 10	Imprests outstanding	522,691	7 5
				756,916 19 10
513,839	0 11			
£2,087,798	0 4	Totals		£2,668,688 12 3

ACCOUNT

£		s. d.		War Expenses Act, 1939—	£		s. d.		£	s. d.	
4,942	6 0			Subdivision I: Navy					1,761	2 1	
414,913	5 2			Subdivision II: Army					125,530	6 7	
35,126	9 6			Subdivision III: Air					15,477	19 7	
519,289	6 2			Subdivision IV: Ancillary					Cr. 126,268	19 8	
2,337,936	12 7			Subdivision V: Rehabilitation					1,898,163	0 4	
4,106	11 9			Subdivision VII: Gratuities					88,946	5 11	
				Balances at end of six months—							
558,136	8 1			Cash					2,238,878	15 3	
2,386,470	16 5			Imprests outstanding					452,466	5 10	
									2,691,345	1 1	
2,944,607	4 6										
£6,260,921	15 8			Totals					£4,694,954	15 11	

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

SIX MONTHS ENDED 30TH SEPT., 1948.	RECEIPTS.	SIX MONTHS ENDED 30TH SEPT., 1949.
£ s. d.		£ s. d.
728,357 16 3	Balances at beginning of year—	759,188 3 2
800,000 0 0	Cash	550,000 0 0
434,159 9 7	Investments	268,037 11 10
	Imprests outstanding	
1,960,517 5 10		1,577,225 15 0
800,000 0 0	Transfer from National Development Loans Account	700,000 0 0
8,712,942 5 11	Railway revenue	8,742,362 7 4
13,131 17 4	Interest on investments	6,875 0 0
7,500 0 0	Railway Employees' Sick Benefit Fund— Subsidy from Working Railways Account	6,000 0 0
600,000 0 0	Stabilization subsidy	850,000 0 0
452,189 8 0	Miscellaneous receipts	129,285 18 0
1,052,189 8 0		979,285 18 0
£12,546,280 17 1	Totals	£12,011,749 0 4

PUBLIC ACCOUNT CASH BALANCE

£ s. d.		£ s. d.
29,022,500 0 0	Cash in Public Account utilized for investment	23,045,000 0 0
£29,022,500 0 0	Totals	£23,045,000 0 0

Six Months ended 30th SEPTEMBER, 1949, compared with the Six Months ended 30th SEPTEMBER, 1948—*continued*

ACCOUNT

SIX MONTHS ENDED 30TH SEPT., 1948.		EXPENDITURE.	SIX MONTHS ENDED 30TH SEPT., 1949.			
£	s. d.		£	s. d.	£	s. d.
8,317,141	13 11	Annual appropriations— Vote— Working Railways	9,155,023	1 9	9,162,530	13 8
312,619	11 3	Improvements and Additions to Open Lines	6,507	11 11		
..	..	Unauthorized expenditure— Services not provided for	1,000	0 0		
8,629,761	5 2					
7,500	0 0	Subsidy to Railway Employees' Sick Benefit Fund .. .. .	..	..	6,000	0 0
68,250	0 0	Superannuation Act, 1947, section 86 (2)— Subsidy to Government Superannuation Fund .. .. .	..	..	98,965	11 6
513,941	18 6	Balances at end of six months— Cash	417,996	13 8	2,744,252	15 2
800,000	0 0	Investments	550,000	0 0		
2,526,827	13 5	Imprests outstanding	1,776,256	1 6		
3,840,769	11 11					
£12,546,280	17 1	Totals .. .. .	..	..	£12,011,749	0 4

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	..	..
28,050,000	0 0	Balance at end of six months— Investments	23,045,000	0 0
£29,022,500	0 0	Totals	£23,045,000	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.

D. BARKER,
Acting Accountant to the Treasury.

The Treasury, Wellington,
2nd November, 1949.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,
Controller and Auditor-General.
9th November, 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 30th SEPTEMBER, 1949

ACCOUNT.	CASH.*			IMPRESTS.			TOTAL.		
	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND:—									
Ordinary Revenue Account	1,020,642	15	8	4,801,055	5	1	5,821,698	0	9
Deposits Account	1,012,825	17	1	282,218	15	6	1,295,044	12	7
DEFENCE FUND	1,712	14	2	..	..	..	1,712	14	2
EARTHQUAKE AND WAR DAMAGE FUND	19,866	13	6	1,560	18	2	21,427	11	8
ELECTRIC SUPPLY ACCOUNT	379,645	5	4	254,346	15	8	633,992	1	0
LAND SETTLEMENT ACCOUNT	337,032	9	5	353,736	8	3	690,768	17	8
LOANS REDEMPTION ACCOUNT	4,733,152	3	10	..	..	..	4,733,152	3	10
NATIONAL DEVELOPMENT LOANS ACCOUNT	3,944,079	10	4	..	..	..	3,944,079	10	4
PUBLIC WORKS ACCOUNT	1,897,953	1	7	1,725,379	12	2	3,623,332	13	9
REMITTANCES TO LONDON ACCOUNT	Dr. 50,000	0	0	..	..	..	Dr. 50,000	0	0
RESERVE FUND ACCOUNT	8,110	13	4	..	..	..	8,110	13	4
SOCIAL SECURITY FUND	5,305,406	18	7	3,467,537	2	10	8,772,944	1	5
STATE COAL-MINES ACCOUNT	234,225	12	5	522,691	7	5	756,916	19	10
SUSPENSE ACCOUNT	5,382,137	5	5	..	..	..	5,382,137	5	5
WAR EXPENSES ACCOUNT	2,238,878	15	3	452,466	5	10	2,691,345	1	1
WORKING RAILWAYS ACCOUNT	417,996	13	8	1,776,256	1	6	2,194,252	15	2
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr. 23,045,000	0	0	..	..	..	Dr. 23,045,000	0	0
Totals	3,838,666	9	7	13,637,248	12	5	17,475,915	2	0

* 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, 1949

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND: DEPOSITS ACCOUNT	7,402,995	0 0	300,000	0 0	7,702,995	0 0
DEFENCE FUND	1,610,000	0 0	..	..	1,610,000	0 0
EARTHQUAKE AND WAR DAMAGE FUND	4,270,000	0 0	2,140,000	0 0	6,410,000	0 0
RESERVE FUND ACCOUNT .. .. .	..	..	2,214,000	0 0	2,214,000	0 0
SOCIAL SECURITY FUND	2,000,000	0 0	..	..	2,000,000	0 0
WORKING RAILWAYS ACCOUNT	550,000	0 0	..	..	550,000	0 0
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	22,245,000	0 0	800,000	0 0	23,045,000	0 0
Totals	38,077,995	0 0	5,454,000	0 0	43,531,995	0 0*

* Against these investments there is a loan liability of £38,077,995 corresponding to the amount of investments in Government securities.