



NEW ZEALAND



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, JANUARY 26, 1950

Published by Authority

WELLINGTON, WEDNESDAY, FEBRUARY 1, 1950

ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

NINE MONTHS ENDED 31ST DECEMBER, 1949

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

| NINE MONTHS ENDED 31ST DEC., 1948. | | | RECEIPTS. | | | NINE MONTHS ENDED 31ST DEC., 1949. | | |
|------------------------------------|----|----|---|--|--|------------------------------------|----|-----------------|
| £ | s. | d. | | | | £ | s. | d. |
| 1,256,083 | 3 | 1 | Balances at beginning of year— | | | 987,619 | 19 | 4 |
| 4,000,000 | 0 | 0 | Cash | | | 5,500,000 | 0 | 0 |
| 1,039,569 | 5 | 2 | Investments | | | 653,081 | 10 | 10 |
| | | | Imprests outstanding | | | | | |
| 6,295,652 | 8 | 3 | | | | | | 7,140,701 10 2 |
| | | | Taxation— | | | | | |
| | | | | | | £ | s. | d. |
| 14,185,922 | 5 | 11 | Customs | | | 15,327,080 | 11 | 2 |
| 3,285,884 | 2 | 8 | Beer duty | | | 3,439,207 | 14 | 0 |
| 10,126,632 | 4 | 4 | Sales tax | | | 10,238,717 | 12 | 5 |
| 68,340 | 8 | 4 | Film-hire tax | | | 78,906 | 5 | 8 |
| 2,796,985 | 0 | 7 | Highways | | | 2,822,928 | 14 | 11 |
| 7,299,614 | 7 | 1 | Stamp and death duties | | | 6,967,877 | 4 | 10 |
| 430,741 | 10 | 1 | Land-tax | | | 506,994 | 16 | 4 |
| 19,783,265 | 17 | 2 | Income-tax | | | 18,134,802 | 12 | 1 |
| 37,199 | 13 | 0 | Miscellaneous | | | 9 | 19 | 8 |
| 58,014,585 | 9 | 2 | | | | 57,516,525 | 11 | 1 |
| | | | Interest— | | | | | |
| | | | On capital liability— | | | | | |
| 490,500 | 0 | 0 | Postal and Telegraph | | | 513,000 | 0 | 0 |
| 911,333 | 19 | 2 | Electric Supply | | | 1,042,922 | 9 | 9 |
| 533,711 | 11 | 10 | Housing | | | 640,403 | 18 | 3 |
| 69,896 | 5 | 9 | Housing Construction | | | 86,074 | 4 | 6 |
| | | | Land Settlement— | | | | | |
| 300,000 | 0 | 0 | Crown Lands and Settlement of ex-servicemen | | | 750,000 | 0 | 0 |
| 29,277 | 4 | 8 | Maori Land Settlement | | | 19,930 | 11 | 3 |
| 32,384 | 13 | 9 | Nauru and Ocean Islands | | | 11,380 | 2 | 11 |
| 15,075 | 1 | 4 | New Zealand National Airways Corporation | | | | | |
| 770,901 | 9 | 8 | On other public moneys | | | 794,222 | 13 | 5 |
| 3,153,080 | 6 | 2 | | | | 3,857,934 | 0 | 1 |
| 2,197,205 | 14 | 4 | Profits from trading undertakings | | | 2,155,229 | 17 | 6 |
| | | | Departmental receipts— | | | | | |
| 194,701 | 4 | 8 | Agriculture | | | 201,766 | 8 | 4 |
| 103,361 | 19 | 5 | Air | | | 69,706 | 15 | 11 |
| 137,909 | 13 | 0 | Army | | | 78,475 | 16 | 6 |
| 12,737 | 0 | 3 | Audit | | | 11,692 | 11 | 11 |
| 293 | 7 | 2 | Census and Statistics | | | 429 | 12 | 2 |
| 9,511 | 8 | 7 | Civil Aviation and Meteorological Services | | | 198,547 | 17 | 2 |
| 199 | 14 | 2 | Crown Law | | | 154 | 19 | 5 |
| 14,731 | 5 | 2 | Customs | | | 17,464 | 9 | 11 |
| 57,253 | 9 | 5 | Education | | | 83,896 | 14 | 2 |
| 343 | 1 | 1 | Electoral | | | 1,607 | 5 | 0 |
| 31,715 | 3 | 0 | External Affairs | | | 26,332 | 11 | 1 |
| 245,894 | 14 | 7 | Health | | | 263,070 | 18 | 1 |
| 11,469 | 7 | 8 | Housing | | | 7,959 | 3 | 6 |
| 33,571 | 11 | 10 | Industries and Commerce | | | 11,889 | 5 | 0 |
| 86,857 | 0 | 11 | Internal Affairs | | | 63,778 | 7 | 9 |
| 181,064 | 16 | 9 | Island Territories | | | 286,930 | 2 | 8 |
| 185,273 | 19 | 3 | Justice and Prisons | | | 249,385 | 16 | 0 |
| 128,749 | 13 | 2 | Labour and Employment | | | 154,131 | 10 | 7 |
| 12,863 | 6 | 2 | Land and Income Tax | | | 9,019 | 7 | 8 |
| 259,904 | 2 | 4 | Lands and Survey | | | 47,707 | 19 | 0 |
| 105 | 0 | 0 | Legislative | | | 1,319 | 15 | 0 |
| 14,101 | 1 | 5 | Maori Affairs | | | 15,062 | 15 | 9 |
| 136,184 | 19 | 8 | Marine | | | 159,247 | 13 | 5 |
| 28,371 | 4 | 10 | Milk Marketing | | | 7,159 | 17 | 0 |
| 25,581 | 3 | 10 | Mines | | | 7,204 | 0 | 2 |
| 55,938 | 15 | 4 | Navy | | | 131,858 | 7 | 9 |
| 10,253 | 10 | 8 | Police | | | 13,441 | 19 | 3 |
| 12,580 | 19 | 4 | Prime Minister's | | | 7,317 | 17 | 7 |
| 399,167 | 19 | 10 | Printing and Stationery | | | 309,065 | 6 | 5 |
| 948 | 0 | 10 | Public Service Commission | | | 1,642 | 2 | 5 |
| 1,565,886 | 2 | 9 | Public Works | | | 1,690,444 | 0 | 11 |
| 1,656 | 3 | 7 | Rehabilitation | | | 1,078 | 12 | 2 |
| 45,094 | 8 | 1 | Scientific and Industrial Research | | | 47,995 | 15 | 11 |
| 9,784 | 16 | 5 | Social Security | | | 4,021 | 18 | 1 |
| 309 | 10 | 7 | Stamp Duties | | | 739 | 10 | 5 |
| 359,497 | 6 | 7 | State Forests | | | 301,210 | 7 | 3 |
| 4,167 | 8 | 1 | State Hydro-electric | | | 4,287 | 9 | 1 |
| 205,609 | 12 | 2 | Tourist and Health Resorts | | | 250,727 | 16 | 10 |
| 56,737 | 8 | 0 | Transport | | | 62,657 | 15 | 4 |
| 72,467 | 11 | 10 | Treasury | | | 56,091 | 17 | 7 |
| 1,208,363 | 16 | 4 | Stabilization | | | 251,780 | 8 | 10 |
| 81,970 | 11 | 5 | Valuation | | | 48,289 | 12 | 7 |
| 6,003,183 | 10 | 2 | | | | 5,156,592 | 11 | 7 |
| 69,368,054 | 19 | 10 | Total Receipts | | | | | 68,686,282 0 3 |
| 75,663,707 | 8 | 1 | Carried forward | | | | | 75,826,983 10 5 |

Nine Months ended 31st DECEMBER, 1949, compared with the Nine Months ended 31st DECEMBER, 1948

ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1948. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1949. | | | |
|--|-------|--|------------------------------------|-------|------------|-------|
| £ | s. d. | | £ | s. d. | £ | s. d. |
| 71,806 | 14 2 | Permanent appropriations— Under special Acts of the Legislature— Civil List | 71,124 | 15 9 | | |
| 12,057,342 | 2 1 | Debt services— Interest | 12,248,607 | 2 2 | | |
| | | Amortization of debt— Transfer to Loans Redemption Account— New Zealand Loans Amendment Act, 1947— Section 11 (c) | 470,000 | 0 0 | | |
| 3,984,980 | 0 0 | Section 14 | 4,723,040 | 19 9 | | |
| 112,255 | 2 3 | Administration and management .. | 203,609 | 6 0 | 17,645,257 | 7 11 |
| 16,154,577 | 4 4 | | | | | |
| 101,178 | 0 9 | Other special Acts— Highways— Payments to boroughs and cost of making refunds | 119,443 | 12 2 | | |
| 98,047 | 10 7 | Advances to other Governments .. | Cr. 195,293 | 0 10 | | |
| 1,147,500 | 0 0 | Superannuation Act, 1947— Section 86 (1) (a)— Subsidy to Government Superannuation Fund | 1,192,500 | 0 0 | | |
| 1,000,000 | 0 0 | Section 86 (1) (b)— Contribution to meet deficiency in fund (on account) | 1,000,000 | 0 0 | | |
| 271,876 | 2 2 | Miscellaneous | 155,269 | 4 5 | 2,271,919 | 15 9 |
| 2,618,601 | 13 6 | | | | | |
| 18,844,985 | 12 0 | Total, Permanent Appropriations .. | | | 19,988,301 | 19 5 |
| 18,844,985 | 12 0 | Carried forward | | | 19,988,301 | 19 5 |

Nine Months ended 31st DECEMBER, 1949, compared with the Nine Months ended 31st DECEMBER, 1948—continued

ACCOUNT—continued

| NINE MONTHS ENDED 31ST DEC., 1948. Net. | | EXPENDITURE. | | NINE MONTHS ENDED 31ST DEC., 1949. | |
|--|-------|--|----------------|------------------------------------|-----------------|
| £ | s. d. | | | £ | s. d. |
| 18,844,985 | 12 0 | Brought forward | | .. | 19,988,301 19 5 |
| 100,623 | 6 2 | Annual appropriations— | | | |
| 146,345 | 17 10 | Legislative | | 113,728 | 7 8 |
| 453,247 | 2 4 | Prime Minister's Department | | 103,736 | 13 2 |
| 289,807 | 17 2 | External Affairs | | 470,945 | 15 1 |
| 6,841,351 | 1 7 | Finance— | | | |
| 237,600 | 7 7 | Treasury | £ s. d. | | |
| 487,952 | 19 11 | Stabilization | 314,061 9 4 | | |
| 135,278 | 10 6 | Customs | 9,751,176 1 10 | | |
| 79,928 | 8 1 | Land and Income Tax | 252,415 12 8 | | |
| 8,071,919 | 4 10 | Stamp Duties | 557,278 8 7 | | |
| | | Audit | 139,880 13 2 | | |
| | | | 91,097 16 1 | 11,105,910 | 1 8 |
| 60,120 | 18 0 | General administration— | | | |
| 967,923 | 11 2 | Public Service Commission | 58,055 11 7 | | |
| 255,028 | 5 3 | Internal Affairs | 1,167,721 14 9 | | |
| 370,853 | 11 7 | Island Territories | 449,464 0 7 | | |
| 284,215 | 4 5 | Printing and Stationery | 341,245 10 5 | | |
| 655,337 | 19 6 | Marine | 267,551 15 5 | | |
| 240,833 | 7 5 | Labour and Employment | 709,003 5 7 | | |
| 156,787 | 6 7 | Maori Affairs | 283,686 0 8 | | |
| 8,058 | 10 6 | Valuation | 175,492 3 2 | | |
| 53,160 | 10 11 | Electoral | 191,121 2 7 | | |
| 269,446 | 0 7 | Census and Statistics | 63,923 6 0 | | |
| 3,321,765 | 5 11 | Rehabilitation | 254,193 6 3 | 3,961,457 | 17 0 |
| 442,965 | 3 6 | Law and order— | | | |
| 10,735 | 11 1 | Justice and Prisons | 486,593 14 10 | | |
| 674,844 | 10 3 | Crown Law | 12,291 7 3 | | |
| 1,128,545 | 4 10 | Police | 752,683 15 2 | 1,251,568 | 17 3 |
| 954,441 | 6 9 | Defence— | | | |
| 1,181,722 | 18 7 | Navy | 1,437,818 6 1 | | |
| 1,219,966 | 5 1 | Army | 1,311,853 16 1 | | |
| 3,356,130 | 10 5 | Air | 1,407,721 4 0 | 4,157,393 | 6 2 |
| 4,384,211 | 10 10 | Maintenance— | | | |
| 2,220,585 | 9 7 | Maintenance of Public Works and Services.. | 4,956,511 7 0 | | |
| 6,604,797 | 0 5 | Highways Maintenance | 2,051,178 11 8 | 7,007,689 | 18 8 |
| 672,698 | 2 0 | Development of primary and secondary industries— | | | |
| 499,017 | 18 5 | Lands and Survey | 649,494 4 1 | | |
| 1,063,231 | 14 10 | Forest Administration | 564,703 14 11 | | |
| 112,777 | 4 0 | Agriculture | 1,424,302 4 5 | | |
| 488,431 | 1 2 | Milk marketing | 254,607 0 1 | | |
| 77,371 | 18 6 | Scientific and Industrial Research | 605,449 9 8 | | |
| 220,328 | 18 7 | Mines | 101,350 3 1 | | |
| 525,268 | 0 6 | Transport | 224,712 14 11 | | |
| 365,714 | 11 4 | Civil Aviation and Meteorological Services .. | 375,079 9 0 | | |
| 354,974 | 12 8 | Industries and Commerce.. | 259,739 12 10 | | |
| 4,379,814 | 2 0 | Tourist and Health Resorts | 458,967 8 0 | 4,918,406 | 1 0 |
| 5,660,769 | 16 6 | Social services— | | | |
| 7,098,013 | 18 9 | Health | 6,769,753 2 3 | | |
| 3,246,226 | 13 11 | Education | 8,605,965 0 3 | | |
| 11,250,000 | 0 0 | War and other Pensions | 3,139,643 3 2 | | |
| 27,255,010 | 9 2 | Social Security (transfer to Social Security Fund) | 9,000,000 0 0 | 27,515,361 | 5 8 |
| 9,642 | 6 10 | Unauthorized expenditure— | | | |
| 54,827,840 | 10 9 | Services not provided for.. | | 70,377 | 16 9 |
| 73,672,826 | 2 9 | Total, Annual Appropriations | | | 60,676,576 0 1 |
| 73,672,826 | 2 9 | Total Expenditure | | | 80,664,877 19 6 |
| | | Carried forward | | | 80,664,877 19 6 |

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

| NINE MONTHS ENDED 31ST DEC., 1948. | | | RECEIPTS. | | | NINE MONTHS ENDED 31ST DEC., 1949. | | |
|------------------------------------|----|----|---|----|----|------------------------------------|----|----|
| £ | s. | d. | | | | £ | s. | d. |
| 75,663,707 | 8 | 1 | Brought forward | .. | .. | 75,826,983 | 10 | 5 |
| 6,000,000 | 0 | 0 | Public Revenues Act, 1926, section 41 (2)— Treasury bills issued | .. | .. | 11,500,000 | 0 | 0 |
| £81,663,707 | 8 | 1 | Totals | .. | .. | £87,326,983 | 10 | 5 |

DEPOSITS

| | | | Balances at beginning of year— | | | | | | DEPOSITS | | |
|-------------|----|----|--------------------------------|----|----|-----------|----|----|-------------|----|----|
| £ | s. | d. | | | | £ | s. | d. | £ | s. | d. |
| 247,234 | 10 | 7 | Cash | .. | .. | 1,708,627 | 10 | 7 | 9,202,116 | 14 | 7 |
| 9,632,345 | 0 | 0 | Investments | .. | .. | 7,387,345 | 0 | 0 | | | |
| 409,182 | 6 | 0 | Imprests outstanding | .. | .. | 106,144 | 4 | 0 | | | |
| 10,288,761 | 16 | 7 | | | | | | | | | |
| 3,661,145 | 17 | 10 | Deposits lodged | .. | .. | | | | 3,383,686 | 0 | 3 |
| £13,949,907 | 14 | 5 | Totals | .. | .. | | | | £12,585,802 | 14 | 10 |

Nine Months ended 31st DECEMBER, 1949, compared with the Nine Months ended 31st DECEMBER, 1948—continued

ACCOUNT—continued

| NINE MONTHS ENDED 31ST DEC., 1948. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1949. | |
|--|-------|--|------------------------------------|------------------|
| £ | s. d. | | £ | s. d. |
| 73,672,826 | 2 9 | Brought forward | .. | 80,664,877 19 6 |
| 1,785,712 | 10 9 | War Expenses Act, 1939, section 2 (4) (e)— Transfer to War Expenses Account | .. | |
| 811,888 | 18 11 | Balances at end of nine months— | | |
| 5,393,279 | 15 8 | Cash | 491,062 0 1 | |
| 6,205,168 | 14 7 | Imprests outstanding | 6,171,043 10 10 | 6,662,105 10 11 |
| £81,663,707 | 8 1 | Totals | .. | £87,326,983 10 5 |

ACCOUNT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|-------------|-------|--|---------------|-------|-------------|-------|
| 4,159,934 | 16 6 | Deposits refunded | .. | .. | 3,096,850 | 3 2 |
| .. | .. | Balances transferred to Land Settlement Account in terms of Land Act, 1948, section 27 (2) | .. | .. | 88,331 | 12 2 |
| 7,118,499 | 13 2 | Balances at end of nine months— | | | | |
| 2,282,345 | 0 0 | Cash | 1,765,265 9 4 | | | |
| 389,128 | 4 9 | Investments | 7,402,995 0 0 | | | |
| 9,789,972 | 17 11 | Imprests outstanding | 232,360 10 2 | | 9,400,620 | 19 6 |
| £13,949,907 | 14 5 | Totals | .. | .. | £12,585,802 | 14 10 |

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

| NINE MONTHS ENDED 31ST DEC., 1948. | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1949. | |
|------------------------------------|-------|---------------------------------|------------------------------------|-------|
| £ | s. d. | | £ | s. d. |
| .. | .. | Balance at beginning of year— | 1,600,000 | 0 0 |
| .. | .. | Investments | .. | .. |
| .. | .. | Interest on investments | .. | .. |
| .. | .. | Totals | .. | .. |
| | | | £1,611,712 | 14 2 |

EARTHQUAKE AND WAR

| £ | s. d. | | £ | s. d. | £ | s. d. |
|------------|-------|---------------------------------|-----------|-------|------------|-------|
| 52,833 | 13 8 | Balances at beginning of year— | 34,257 | 0 6 | 6,109,959 | 7 9 |
| 5,770,000 | 0 0 | Cash | 6,075,600 | 0 0 | | |
| 6 | 0 0 | Investments | 102 | 7 3 | | |
| 5,822,839 | 13 8 | Imprests outstanding | .. | .. | 404,888 | 14 2 |
| 359,567 | 12 4 | Premiums | .. | .. | 112,451 | 9 0 |
| 80,666 | 6 7 | Interest on investments | .. | .. | .. | .. |
| £6,263,073 | 12 7 | Totals | .. | .. | £6,627,299 | 10 11 |

ELECTRIC SUPPLY

| £ | s. d. | | £ | s. d. | £ | s. d. |
|------------|-------|--|---------|-------|------------|-------|
| 483,504 | 2 6 | Balances at beginning of year— | 184,743 | 0 3 | 245,083 | 7 4 |
| 124,601 | 3 3 | Cash | 60,340 | 7 1 | | |
| 608,105 | 5 9 | Imprests outstanding | .. | .. | 4,250,000 | 0 0 |
| 3,250,000 | 0 0 | Transfer from National Development Loans Account | .. | .. | 2,862,373 | 12 7 |
| 2,720,133 | 16 9 | State Supply of Electrical Energy Act, 1917, section 8— Sales of electrical energy and miscellaneous receipts | .. | .. | .. | .. |
| £6,578,239 | 2 6 | Totals | .. | .. | £7,357,456 | 19 11 |

LAND SETTLEMENT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|------------|-------|--|-----------|-------|------------|-------|
| 804,094 | 2 6 | Balances at beginning of year— | 624,634 | 6 5 | 653,291 | 4 6 |
| 46,456 | 7 0 | Cash transferred from Land for Settlements Account as at 1st April, 1949 | 28,656 | 18 1 | | |
| 850,550 | 9 6 | Imprests transferred from Land for Settlements Account as at 1st April, 1949 | .. | .. | 2,650,000 | 0 0 |
| 2,050,000 | 0 0 | Transfer from National Development Loans Account | .. | .. | 2,511,839 | 15 7 |
| 1,991,700 | 4 2 | Lands and Survey Department— | | | | |
| | | { Capital receipts (excluding settlement of ex-servicemen) | 276,588 | 7 10 | | |
| | | { Rents, interest, royalties, &c. | 495,787 | 1 1 | | |
| | | { Receipts from civilian development schemes | 100,855 | 14 10 | | |
| | | { Receipts from settlement of ex-servicemen | 1,638,608 | 11 10 | | |
| 596,819 | 13 4 | Maori Affairs Department— | | | 602,771 | 18 1 |
| | | { Receipts from land-development schemes | 447,284 | 18 4 | | |
| | | { Receipts from other activities | 155,486 | 19 9 | | |
| .. | .. | Balances transferred from Deposits Account in terms of the Land Act, 1948 section 27 (2) | 88,331 | 12 2 | 110,424 | 8 1 |
| .. | .. | Amount received from Public Trustee in terms of Land Act, 1948, section 27 (4) | 22,092 | 15 11 | .. | .. |
| £5,489,070 | 7 0 | Totals | .. | .. | £6,528,327 | 6 3 |

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 nine months ended 31st December, 1948, are in respect of the former Land for Settlements Account.

Nine Months ended 31st DECEMBER, 1949, compared with the Nine Months ended 31st DECEMBER, 1948—*continued*

FUND

| NINE MONTHS ENDED 31ST DEC., 1948. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1949. | |
|--|-------|--|------------------------------------|-----------------|
| £ | s. d. | | £ | s. d. |
| | | Balances at end of nine months— | | |
| | | Cash | 1,712 | 14 2 |
| | | Investments (on account Air Defence) | 1,610,000 | 0 0 |
| | | | | 1,611,712 14 2 |
| | | Totals | | £1,611,712 14 2 |

DAMAGE FUND

| £ | s. d. | | £ | s. d. | £ | s. d. |
|------------|-------|---|-----------|-------|------------|-------|
| 10,631 | 8 8 | Annual appropriation— Vote—Earthquake and War Damage | | | 9,143 | 10 7 |
| 13,704 | 16 4 | Earthquake and War Damage Act, 1944— Insurance expenditure under section 12 (1) | | | 13,261 | 9 1 |
| 339,525 | 0 0 | Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling | | | | |
| 25 | 7 10 | Superannuation Act, 1947, section 86 (2)— Subsidy to Government Superannuation Fund | | | 13 | 10 0 |
| | | Balances at end of nine months— | | | | |
| 34,647 | 7 10 | Cash | 93,741 | 17 2 | | |
| 5,863,300 | 0 0 | Investments | 6,510,000 | 0 0 | | |
| 1,239 | 11 11 | Imprests outstanding | 1,139 | 4 1 | | |
| | | | | | 6,604,881 | 1 3 |
| 5,899,186 | 19 9 | | | | | |
| £6,263,073 | 12 7 | Totals | | | £6,627,299 | 10 11 |

ACCOUNT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|------------|-------|--|---------|-------|------------|-------|
| 5,110,619 | 10 1 | Annual appropriation— Vote—Electric Supply | | | 5,088,197 | 13 5 |
| 5,110,619 | 10 1 | | | | | |
| 911,333 | 19 2 | Interest on capital liability paid to Ordinary Revenue Account | | | 1,042,922 | 9 9 |
| 191,401 | 19 7 | Transfer to Loans Redemption Account for redemption of securities | | | 356,401 | 1 2 |
| 6,390 | 0 2 | Superannuation Act, 1947, section 86 (2)— Subsidy to Government Superannuation Fund | | | 10,013 | 7 5 |
| | | Balances at end of nine months— | | | | |
| 208,067 | 8 9 | Cash | 469,395 | 7 9 | | |
| 150,426 | 4 9 | Imprests outstanding | 390,527 | 0 5 | | |
| | | | | | 859,922 | 8 2 |
| 358,493 | 13 6 | | | | | |
| £6,578,239 | 2 6 | Totals | | | £7,357,456 | 19 11 |

ACCOUNT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|------------|-------|---|-----------|-------|------------|-------|
| | | Annual appropriations— Vote— | | | | |
| 21,303 | 18 11 | Land for Settlements | | | | |
| 3,592,032 | 17 3 | Small Farms Development | | | | |
| | | Crown Lands | 434,926 | 16 9 | | |
| | | Settlement of Ex-servicemen | 3,392,389 | 5 2 | | |
| 1,046,650 | 14 8 | Maori Land Settlement | 1,317,399 | 9 0 | | |
| 4,659,987 | 10 10 | | | | 5,144,715 | 10 11 |
| | | Interest on capital liability paid to Ordinary Revenue Account— | | | | |
| 300,000 | 0 0 | Crown Land and Settlement of Ex-servicemen | 750,000 | 0 0 | | |
| 29,277 | 4 8 | Maori Land Settlement | 19,930 | 11 3 | | |
| 329,277 | 4 8 | | | | 769,930 | 11 3 |
| 27,072 | 13 5 | Other interest charges | | | | |
| 8,669 | 17 8 | Payments under special Acts | | | 4,805 | 17 7 |
| | | Transfer to Loans Redemption Account for redemption of securities | | | 1,265 | 0 0 |
| | | Balances at end of nine months— | | | | |
| 102,033 | 5 7 | Cash | 187,496 | 5 0 | | |
| 362,029 | 14 10 | Imprests outstanding | 420,114 | 1 6 | | |
| | | | | | 607,610 | 6 6 |
| 464,063 | 0 5 | | | | | |
| £5,489,070 | 7 0 | Totals | | | £6,528,327 | 6 3 |

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

| NINE MONTHS ENDED 31ST DEC., 1948. | | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1949. | | |
|--|----|----|---|---------------------------------------|----|-----------------|
| £ | s. | d. | | £ | s. | d. |
| | | | Balances at beginning of year— | | | |
| 213,836 | 19 | 5 | Cash | 314,731 | 15 | 9 |
| 4,000,000 | 0 | 0 | Investments | 3,985,000 | 0 | 0 |
| 4,213,836 | 19 | 5 | | | | 4,299,731 15 9 |
| | | | 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 | 42,938,626 | 15 | 0 |
| | | | Securities issued in conversion of loans (1948-49 | | | |
| | | | cash instalments) | 985,000 | 0 | 0 |
| 25,428,844 | 0 | 0 | | 43,923,626 | 15 | 0 |
| 3,984,980 | 0 | 0 | Section 11 (b)— | | | |
| | | | Annual contribution from Consolidated Fund | 4,723,040 | 19 | 9 |
| | | | Section 11 (c)— | | | |
| | | | Amounts received for redemption of loans from— | | | |
| 191,401 | 19 | 7 | Electric Supply Account | 356,401 | 1 | 2 |
| .. | | | Land Settlement Account | 1,265 | 0 | 0 |
| .. | | | Ordinary Revenue Account | 470,000 | 0 | 0 |
| 570,000 | 6 | 0 | State Advances Corporation (Housing Account) | 450,000 | 0 | 0 |
| 26,016 | 9 | 2 | Miscellaneous | 22,791 | 12 | 0 |
| 30,201,242 | 14 | 9 | | | | 49,947,125 7 11 |
| 34,415,079 | 14 | 2 | Totals | | | 54,246,857 3 8 |

NATIONAL DEVELOPMENT

| £ | s. | d. | | £ | s. | d. |
|-------------|----|----|---|------------|----|----------------|
| | | | New Zealand Loans Act, 1932— | | | |
| | | | 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 | .. | | |
| 20,339,320 | 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 | 10,263,920 | 0 | 0 |
| .. | | | 2½ per cent. stock issued maturing 15th May, 1955-56 | 7,030,255 | 0 | 0 |
| .. | | | Treasury bills issued | 7,000,000 | 0 | 0 |
| 21,341,020 | 0 | 0 | | | | 24,404,810 0 0 |
| £21,341,020 | 0 | 0 | Totals | | | 24,404,810 0 0 |

Nine Months ended 31st DECEMBER, 1949, compared with the Nine Months ended 31st DECEMBER, 1948—*continued*

ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1948. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1949. | | | |
|--|-------------|---|------------------------------------|-------|-------------------|-------------|
| £ | s. d. | | £ | s. d. | £ | s. d. |
| | | New Zealand Loans Amendment Act, 1947— | | | | |
| | | Section 12 (a)— | | | | |
| 24,550,994 | 0 0 | Repayment of loans from moneys received under section 11 (a) .. | 42,561,110 | 15 0 | | |
| | | Cash instalments received during 1948-49 utilized as <i>per contra</i> .. | 985,000 | 0 0 | | |
| 3,789,755 | 0 0 | Section 12 (b)— | | | | |
| | | Redemption of securities determined by the Public Debt Commission .. | 5,487,064 | 16 7 | | |
| | | Section 12 (c)— | | | | |
| 4,010,682 | 6 6 | Redemption of loans in terms of section 58 of the New Zealand Loans Act, 1932 | 1,649,624 | 19 8 | | |
| 32,351,431 | 6 6 | | | | 50,682,800 | 11 3 |
| | | Balance at end of nine months— | | | | |
| 2,063,648 | 7 8 | Cash | | | 3,564,056 | 12 5 |
| 34,415,079 | 14 2 | Totals | | | 54,246,857 | 3 8 |

LOANS ACCOUNT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|--------------------|------------|---|------------|-------|-------------------|------------|
| | | National Development Loans Act, 1941— | | | | |
| | | Transfers to— | | | | |
| 3,250,000 | 0 0 | Electric Supply Account | 4,250,000 | 0 0 | | |
| 2,050,000 | 0 0 | Land Settlement Account | 2,650,000 | 0 0 | | |
| 12,300,000 | 0 0 | Public Works Account | 12,005,000 | 0 0 | | |
| 951,700 | 0 0 | State Coal-mines Account | 705,935 | 0 0 | | |
| 1,220,000 | 0 0 | Working Railways Account | 1,400,000 | 0 0 | | |
| | | Post Office Account | 2,250,000 | 0 0 | | |
| 19,771,700 | 0 0 | | | | 23,260,935 | 0 0 |
| | | Finance Act, 1946, section 3— | | | | |
| | | Purchase of shares in British Commonwealth Pacific Airlines, Ltd. .. | 241,935 | 9 8 | | |
| 510,000 | 0 0 | Finance Act (No. 2), 1946, section 3— | | | | |
| | | Purchase of shares in the British Petroleum Co. of New Zealand, Ltd. .. | 191,250 | 0 0 | | |
| 475,000 | 0 0 | New Zealand National Airways Act, 1945, section 25— | | | | |
| | | Transfer to New Zealand National Airways Corporation | 275,000 | 0 0 | | |
| | | Finance Act (No. 2), 1948, section 3— | | | | |
| | | Purchase of shares in Dominion Salt, Ltd. | 25,000 | 0 0 | | |
| 985,000 | 0 0 | | | | 733,185 | 9 8 |
| | | Balance at end of nine months— | | | | |
| 584,320 | 0 0 | Cash | | | 410,689 | 10 4 |
| £21,341,020 | 0 0 | Totals | | | 24,404,810 | 0 0 |

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

| NINE MONTHS ENDED 31ST DEC., 1948. | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1949. | |
|------------------------------------|-------------|---|------------------------------------|------------------------|
| £ | s. d. | | £ | s. d. |
| 505,291 | 16 11 | Balances at beginning of year— | 939,802 | 5 8 |
| 264,204 | 5 3 | Cash | 281,839 | 3 5 |
| 142,218 | 3 4 | Imprests outstanding | | |
| | | 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 |
| 12,300,000 | 0 0 | Transfer from National Development Loans Account | | 12,005,000 0 0 |
| 660,942 | 19 3 | Miscellaneous receipts | | 1,119,606 0 8 |
| £13,874,043 | 13 5 | Totals | | £14,346,247 9 9 |

REMITTANCES TO

| £ | s. d. | | £ | s. d. | £ | s. d. |
|--------------------|------------|--|---|-------|--------------------|-------------|
| 12,526,186 | 5 5 | Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington | | | 13,346,548 | 17 3 |
| 2,320,152 | 14 9 | Amount in the hands of the Reserve Bank of New Zealand for remittance | | | | |
| £14,846,339 | 0 2 | Totals | | | £13,346,548 | 17 3 |

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 |
| 2,594,116 | 16 7 | Investments | | | | |
| 17,270 | 4 8 | Hawke's Bay earthquake— | 10,910 | 9 8 | | |
| 18,601 | 3 11 | Repayments of loans made to earthquake sufferers | 4,058 | 2 8 | 14,968 | 12 4 |
| 35,871 | 8 7 | Repayments of loans made to local authorities | | | | |
| 71,743 | 12 10 | Interest on investments | | | 59,082 | 17 6 |
| 27 | 11 11 | Miscellaneous receipts | | | 30 | 8 0 |
| £2,701,759 | 9 11 | Totals | | | £2,254,292 | 8 10 |

Nine Months ended 31st DECEMBER, 1949, compared with the Nine Months ended 31st DECEMBER, 1948—continued

ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1948. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1949. | | | |
|--|-------|---|------------------------------------|-------|-------------|-------|
| £ | s. d. | Annual appropriations— | £ | s. d. | £ | s. d. |
| 72,184 | 7 9 | Vote— | 134,362 | 10 11 | | |
| 5,712,228 | 5 5 | Railway-construction | 6,270,602 | 18 10 | | |
| 474,670 | 8 2 | Housing Construction | 483,686 | 19 4 | | |
| 1,108,812 | 7 7 | Public Buildings | 1,428,349 | 1 8 | | |
| 5,570 | 7 0 | Education Buildings | 10,602 | 11 0 | | |
| 192,080 | 16 3 | Lighthouses and Harbour-works | 167,815 | 15 3 | | |
| 256,727 | 19 11 | Roads, &c. | 253,208 | 3 3 | | |
| 192,607 | 14 8 | Soil Conservation and Rivers Control | 107,360 | 17 9 | | |
| 1,135,182 | 12 0 | Irrigation, Water-supply, and Drainage | 931,218 | 4 5 | | |
| 869,451 | 12 3 | Highways Construction | 1,162,363 | 16 10 | | |
| | | Forest Development | | | 10,949,570 | 19 3 |
| 10,019,516 | 11 0 | | | | | |
| | * | Finance Act (No. 2), 1939, section 2— | | | | |
| 118,997 | 0 0 | Purchase of shares in Tasman Empire Airways, Ltd. | | | | |
| | | | | | | |
| | | Balances at end of nine months— | | | | |
| 563,945 | 0 11 | Cash | 294,762 | 15 6 | | |
| 3,171,585 | 1 6 | Imprests outstanding | 3,101,913 | 15 0 | | |
| | | | | | 3,396,676 | 10 6 |
| 3,735,530 | 2 5 | | | | | |
| | | | | | | |
| £13,874,043 | 13 5 | Totals | | | £14,346,247 | 9 9 |

LONDON ACCOUNT

| £ | s. d. | Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London | £ | s. d. | £ | s. d. |
|-------------|-------|---|---|-------|------------|-------|
| 14,846,339 | 0 2 | | | | 13,346,548 | 17 3 |
| | | | | | | |
| £14,846,339 | 0 2 | Totals | | | 13,346,548 | 17 3 |

ACCOUNT

| £ | s. d. | Hawke's Bay earthquake— | £ | s. d. | £ | s. d. |
|------------|-------|---|-----------|-------|------------|---------|
| 13 | 3 11 | Administration expenses | | | | 30 11 1 |
| | | | | | | |
| 528,250 | 0 0 | Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling | | | | |
| | | | | | | |
| | | Balances at end of nine months— | | | | |
| 27,496 | 6 0 | Cash | 13,961 | 17 9 | | |
| 2,146,000 | 0 0 | Investments | 2,240,300 | 0 0 | | |
| | | | | | 2,254,261 | 17 9 |
| 2,173,496 | 6 0 | | | | | |
| | | | | | | |
| £2,701,759 | 9 11 | Totals | | | £2,254,292 | 8 10 |

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

SOCIAL

| NINE MONTHS ENDED 31ST DEC., 1948. | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1949. | | | |
|------------------------------------|-------|---|------------------------------------|-------|------------|-------|
| £ | s. d. | Balances at beginning of year— | £ | s. d. | £ | s. d. |
| 1,342,700 | 12 6 | Cash | 533,874 | 4 8 | | |
| 5,000,000 | 0 0 | Investments | 8,000,000 | 0 0 | | |
| 899,217 | 11 3 | Imprests outstanding | 148,043 | 6 7 | 8,681,917 | 11 3 |
| 7,241,918 | 3 9 | | | | | |
| | | | | | | |
| 17,194,667 | 3 7 | Social security charge | 21,680,321 | 10 3 | | |
| 48,888 | 9 11 | Miscellaneous receipts | 30,048 | 5 11 | 21,710,369 | 16 2 |
| 17,243,555 | 13 6 | | | | | |
| | | | | | | |
| 11,250,000 | 0 0 | Transfer from Consolidated Fund | .. | | 9,000,000 | 0 0 |
| | | | | | | |
| 136 | 19 9 | Interest on investments | .. | | 17,698 | 9 1 |
| | | | | | | |
| £35,735,610 | 17 0 | Totals | .. | | 39,409,985 | 16 6 |

STATE COAL-

| | | | | | | |
|------------|-------|---|--------|-------|-----------|-------|
| £ | s. d. | Balances at beginning of year— | £ | s. d. | £ | s. d. |
| 217,563 | 18 6 | Cash | 88,737 | 8 8 | | |
| 5,706 | 8 6 | Imprests outstanding | 33,013 | 9 1 | 121,750 | 17 9 |
| 223,270 | 7 0 | | | | | |
| | | | | | | |
| 951,700 | 0 0 | Transfer from National Development Loans Account | .. | | 705,935 | 0 0 |
| | | | | | | |
| 2,707,703 | 1 1 | Rents, royalties, subsidies, sale of coal, coke, wood, &c. | .. | | 3,016,813 | 1 8 |
| | | | | | | |
| 15,801 | 14 8 | Housing and other loans— Repayment of principal and interest | .. | | 14,348 | 5 8 |
| | | | | | | |
| 10,211 | 10 1 | Miscellaneous receipts | .. | | 48,919 | 5 2 |
| | | | | | | |
| £3,908,686 | 12 10 | Totals | .. | | 3,907,766 | 10 3 |

Nine Months ended 31st DECEMBER, 1949, compared with the Nine Months ended 31st DECEMBER, 1948—continued

SECURITY FUND

| NINE MONTHS ENDED 31ST DEC., 1948. Net. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1949. | |
|--|-------|--|------------------------------------|-----------------|
| £ | s. d. | | £ | s. d. |
| 684,794 | 11 6 | Annual appropriations— | | |
| 5,824,700 | 18 5 | Vote— | | |
| | | Administration Expenses and Emergency Benefits | 664,093 | 12 10 |
| | | Medical, Hospital, &c., Benefits | 6,190,447 | 9 3 |
| 6,509,495 | 9 11 | | | 6,854,541 2 1 |
| | | Social Security Act, 1938, section 106 (1)— | | |
| | | Monetary benefits— | | |
| 9,187,382 | 15 10 | Age-benefits | 9,917,178 | 3 6 |
| 930,983 | 13 2 | Invalids' benefits | 921,732 | 4 9 |
| 1,221,529 | 13 7 | Widows' benefits | 1,380,953 | 8 0 |
| 548,011 | 4 4 | Sickness benefits | 543,212 | 6 2 |
| 9,447,826 | 12 6 | Family benefits | 9,677,807 | 15 7 |
| 76,020 | 19 6 | Miners' benefits | 78,962 | 9 5 |
| 18,720 | 6 8 | Orphans' benefits | 20,583 | 0 11 |
| 9 | 15 0 | Maori War benefits | 1 | 17 9 |
| 6,426 | 3 7 | Unemployment benefits | 6,965 | 7 3 |
| 1,286,920 | 7 5 | Universal superannuation | 1,456,648 | 8 11 |
| 22,723,831 | 11 7 | | | 24,004,045 2 3 |
| | | Social Security (Reciprocity with Australia) Act, 1948— | | |
| | | Section 15 (a): Reciprocity benefits | | 161 8 8 |
| 443 | 5 2 | Social Security Amendment Act, 1943, section 13 (8) (c)— | | |
| | | Payment of balance of maintenance moneys | | 224 12 11 |
| | | Balances at end of nine months— | | |
| 1,825,607 | 4 3 | Cash | 4,671,349 | 9 6 |
| 4,676,233 | 6 1 | Imprests outstanding | 3,879,664 | 1 1 |
| 6,501,840 | 10 4 | | | 8,551,013 10 7 |
| £35,735,610 | 17 0 | Totals | | 39,409,985 16 6 |

MINES ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1948. | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1949. | |
|------------------------------------|-------|---|------------------------------------|-----------------|
| £ | s. d. | | £ | s. d. |
| 3,020,382 | 6 1 | Annual appropriation— | | |
| | | Vote—State Coal-mines | 2,979,007 | 14 10 |
| 2,888 | 1 9 | Unauthorized expenditure— | | |
| | | Services not provided for.. .. . | | |
| 3,023,270 | 7 10 | | | 2,979,007 14 10 |
| | | Superannuation Act, 1947, section 86 (2)— | | |
| 1,077 | 3 3 | Subsidy to Government Superannuation Fund | | 1,490 18 5 |
| | | Balances at end of nine months— | | |
| 120,507 | 1 8 | Cash | 132,074 | 4 11 |
| 763,832 | 0 1 | Imprests outstanding | 795,193 | 12 1 |
| 884,339 | 1 9 | | | 927,267 17 0 |
| £3,908,686 | 12 10 | Totals | | 3,907,766 10 3 |

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

| NINE MONTHS ENDED 31ST DEC., 1948. | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1949. | |
|------------------------------------|-------|---|------------------------------------|----------------|
| £ | s. d. | | £ | s. d. |
| 796,015 | 8 6 | Balances at beginning of year— | 1,432,895 | 11 9 |
| .. | .. | Cash | 1,500,000 | 0 0 |
| 2,164,071 | 10 11 | Investments | 462,287 | 3 6 |
| 2,960,086 | 19 5 | Imprests outstanding | | |
| | | | | 3,395,182 15 3 |
| 1,785,712 | 10 9 | War Expenses Act, 1939, section 2 (4) (e)— | | |
| | | Transfer from Consolidated Fund | .. | .. |
| 16,567 | 7 9 | Finance Act (No. 2), 1942, section 19 (1)— | | |
| | | Net surplus from special Marketing Account | .. | .. |
| 931,090 | 7 7 | Disposal of surplus assets | | 588,730 1 5 |
| | | Miscellaneous receipts— | | |
| 251 | 3 9 | Navy | 3,279 | 5 9 |
| 81,031 | 9 1 | Army | 50,915 | 10 5 |
| 91,681 | 18 1 | Air | 184 | 8 6 |
| 1,958 | 0 9 | Donations | 94 | 1 2 |
| 909 | 18 9 | General | 5,876 | 0 2 |
| 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 | .. | .. |
| 74,384 | 9 1 | Disposal of assets acquired under German reparations—World War II | 57,377 | 11 6 |
| 224,400 | 4 2 | | | 117,726 17 6 |
| | | Rehabilitation— | | |
| 856,619 | 1 8 | Repayment of advances | 1,176,281 | 13 10 |
| 55,417 | 5 4 | Miscellaneous receipts | 170,874 | 13 11 |
| 33,394 | 15 8 | Repayment of supplementary loans | 49,661 | 14 4 |
| 45,697 | 15 7 | Interest on advances | Dr. 4,641 | 0 0 |
| 4,641 | 0 0 | Donations | | |
| 995,769 | 18 3 | | | 1,392,177 2 1 |
| 6,913,627 | 7 11 | Totals | | 5,493,816 16 3 |

WORKING RAILWAYS

| NINE MONTHS ENDED 31ST DEC., 1948. | | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1949. | |
|------------------------------------|-------|--|------------------------------------|------------------|
| £ | s. d. | | £ | s. d. |
| 726,357 | 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 |
| 1,960,517 | 5 10 | Imprests outstanding | | |
| | | | | 1,577,225 15 0 |
| 1,220,000 | 0 0 | Transfer from National Development Loans Account | .. | 1,400,000 0 0 |
| 13,215,719 | 5 11 | Railway revenue | | 13,713,089 7 0 |
| 13,131 | 17 4 | Interest on investments | | 6,875 0 0 |
| 12,000 | 0 0 | Railway Employees' Sick Benefit Fund— | | |
| | | Subsidy from Working Railways Account | .. | 10,500 0 0 |
| 846,000 | 0 0 | Stabilization subsidy | .. | 1,250,000 0 0 |
| 1,030,239 | 7 8 | Miscellaneous receipts | .. | 1,049,384 7 10 |
| £18,297,607 | 16 9 | Totals | | £19,007,074 9 10 |

Nine Months ended 31st DECEMBER, 1949, compared with the Nine Months ended 31st DECEMBER, 1948—continued

ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1948. Net. | | | EXPENDITURE. | | | | NINE MONTHS ENDED 31ST DEC., 1949. | | |
|--|----|----|---------------------------------------|--|--|--|------------------------------------|----|-----------------|
| £ | s. | d. | | | | | £ | s. | d. |
| 4,870 | 16 | 3 | War Expenses Act, 1939— | | | | | | |
| | | | Subdivision I: Navy | | | | | | 2,329 11 5 |
| 618,139 | 17 | 10 | Subdivision II: Army | | | | | | 147,217 16 8 |
| 43,113 | 16 | 8 | Subdivision III: Air | | | | | | 15,669 0 1 |
| 344,173 | 1 | 6 | Subdivision IV: Ancillary | | | | | | Cr. 88,710 12 1 |
| 3,448,300 | 6 | 2 | Subdivision V: Rehabilitation | | | | | | 2,879,027 19 7 |
| 23,902 | 13 | 11 | Subdivision VII: Gratuities | | | | | | 112,646 4 7 |
| | | | Balances at end of nine months— | | | | | | |
| 607,955 | 17 | 3 | Cash | | | | 2,093,386 | 14 | 0 |
| 1,823,170 | 18 | 4 | Imprests outstanding | | | | 332,250 | 2 | 0 |
| 2,431,126 | 15 | 7 | | | | | | | 2,425,636 16 0 |
| £6,913,627 | 7 | 11 | Totals | | | | | | £5,493,816 16 3 |

ACCOUNT

| £ | s. | d. | | £ | s. | d. | £ | s. | d. |
|-------------|----|----|---|---|----|----|------------|----|------------------|
| 11,909,968 | 3 | 6 | Annual appropriations— | | | | | | |
| 816,337 | 3 | 5 | Vote— | | | | | | |
| | | | Working Railways | | | | 14,529,775 | 14 | 4 |
| | | | Improvements and Additions to Open Lines | | | | 814,292 | 14 | 8 |
| 12,726,305 | 6 | 11 | | | | | | | 15,344,068 9 0 |
| 12,000 | 0 | 0 | Subsidy to Railway Employees' Sick Benefit Fund | | | | | | 10,500 0 0 |
| 136,500 | 0 | 0 | Superannuation Act, 1947, section 86 (2)— | | | | | | |
| | | | Subsidy to Government Superannuation Fund | | | | | | 167,215 11 6 |
| | | | Balances at end of nine months— | | | | | | |
| 320,129 | 4 | 3 | Cash | | | | 119,953 | 4 | 9 |
| 550,000 | 0 | 0 | Investments | | | | 550,000 | 0 | 0 |
| 4,552,673 | 5 | 7 | Imprests outstanding | | | | 2,815,337 | 4 | 7 |
| 5,422,802 | 9 | 10 | | | | | | | 3,485,290 9 4 |
| £18,297,607 | 16 | 9 | Totals | | | | | | £19,007,074 9 10 |

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

| NINE MONTHS ENDED 31ST DEC., 1948. | RECEIPTS. | NINE MONTHS ENDED 31ST DEC., 1949. |
|--|--|--|
| £ s. d. 23,222,500 0 0 | Cash in Public Account utilized for investment | £ s. d. 17,895,000 0 0 |
| <u>£23,222,500 0 0</u> | Totals | <u>£17,895,000 0 0</u> |

Nine Months ended 31st DECEMBER, 1949, compared with the Nine Months ended 31st DECEMBER, 1948—*continued*

INVESTMENT ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1948. Net. | | | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1949. | | |
|--|----------|----------|---|--|----------|----------|
| £ | 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 | | | |
| 22,250,000 | 0 | 0 | Balance at end of nine months— Investments | 17,895,000 | 0 | 0 |
| <u>£23,222,500</u> | <u>0</u> | <u>0</u> | Totals | <u>£17,895,000</u> | <u>0</u> | <u>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.

D. BARKER,
Acting Accountant to the Treasury.

The Treasury, Wellington,
13th January, 1950.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,
Controller and Auditor-General.
27th January, 1950.

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, 1949

| ACCOUNT. | CASH.* | | | IMPRESTS. | | | TOTAL. | | |
|---|---------------|----|----|------------|----|----|---------------|----|----|
| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
| CONSOLIDATED FUND— | | | | | | | | | |
| Ordinary Revenue Account | 491,062 | 0 | 1 | 6,171,043 | 10 | 10 | 6,662,105 | 10 | 11 |
| Deposits Account | 1,765,265 | 9 | 4 | 232,360 | 10 | 2 | 1,997,625 | 19 | 6 |
| DEFENCE FUND | 1,712 | 14 | 2 | .. | .. | .. | 1,712 | 14 | 2 |
| EARTHQUAKE AND WAR DAMAGE FUND | 93,741 | 17 | 2 | 1,139 | 4 | 1 | 94,881 | 1 | 3 |
| ELECTRIC SUPPLY ACCOUNT | 469,395 | 7 | 9 | 390,527 | 0 | 5 | 859,922 | 8 | 2 |
| LAND SETTLEMENT ACCOUNT | 187,496 | 5 | 0 | 420,114 | 1 | 6 | 607,610 | 6 | 6 |
| LOANS REDEMPTION ACCOUNT | 3,564,056 | 12 | 5 | .. | .. | .. | 3,564,056 | 12 | 5 |
| NATIONAL DEVELOPMENT LOANS ACCOUNT | 410,689 | 10 | 4 | .. | .. | .. | 410,689 | 10 | 4 |
| PUBLIC WORKS ACCOUNT | 294,762 | 15 | 6 | 3,101,913 | 15 | 0 | 3,396,676 | 10 | 6 |
| RESERVE FUND ACCOUNT | 13,961 | 17 | 9 | .. | .. | .. | 13,961 | 17 | 9 |
| SOCIAL SECURITY FUND | 4,871,349 | 9 | 6 | 3,879,664 | 1 | 1 | 8,551,013 | 10 | 7 |
| STATE COAL-MINES ACCOUNT | 132,074 | 4 | 11 | 795,193 | 12 | 1 | 927,267 | 17 | 0 |
| SUSPENSE ACCOUNT | 3,910,618 | 2 | 8 | .. | .. | .. | 3,910,618 | 2 | 8 |
| WAR EXPENSES ACCOUNT | 2,093,386 | 14 | 0 | 332,250 | 2 | 0 | 2,425,636 | 16 | 0 |
| WORKING RAILWAYS ACCOUNT | 119,953 | 4 | 9 | 2,815,337 | 4 | 7 | 2,935,290 | 9 | 4 |
| PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT | Dr.17,895,000 | 0 | 0 | .. | .. | .. | Dr.17,895,000 | 0 | 0 |
| Totals | £324,526 | 5 | 4 | 18,139,543 | 1 | 9 | 18,464,069 | 7 | 1 |

* 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, 1949

| ACCOUNT. | GOVERNMENT SECURITIES. | | OTHER SECURITIES. | | TOTAL INVESTMENTS. | |
|---|------------------------|-------|-------------------|-------|--------------------|-------|
| | £ | s. d. | £ | s. d. | £ | s. d. |
| CONSOLIDATED FUND: DEPOSITS ACCOUNT | 7,202,995 | 0 0 | 200,000 | 0 0 | 7,402,995 | 0 0 |
| DEFENCE FUND | 1,610,000 | 0 0 | .. | .. | 1,610,000 | 0 0 |
| EARTHQUAKE AND WAR DAMAGE FUND | 4,270,000 | 0 0 | 2,240,000 | 0 0 | 6,510,000 | 0 0 |
| RESERVE FUND ACCOUNT | .. | .. | 2,240,300 | 0 0 | 2,240,300 | 0 0 |
| WORKING RAILWAYS ACCOUNT | 550,000 | 0 0 | .. | .. | 550,000 | 0 0 |
| PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT | 17,195,000 | 0 0 | 700,000 | 0 0 | 17,895,000 | 0 0 |
| Totals | £30,827,995 | 0 0 | £5,380,300 | 0 0 | £36,208,295 | 0 0* |

* Against these investments there is a loan liability of £30,827,995 corresponding to the amount of investments in Government securities.