



NEW ZEALAND

SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, JULY 27, 1950

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

THREE MONTHS ENDED 30TH JUNE, 1950

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

THREE MONTHS ENDED 30TH JUNE, 1949.			RECEIPTS.						THREE MONTHS ENDED 30TH JUNE, 1950.		
£	s.	d.							£	s.	d.
987,619	19	4	Balances at beginning of year—						5,077,660	13	0
5,500,000	0	0	Cash						5,500,000	0	0
653,081	10	10	Investments						870,782	8	10
			Imprests outstanding								
7,140,701	10	2							11,448,443	1	10
			Taxation—								
4,325,540	19	4	Customs						5,054,676	13	4
987,431	17	7	Beer duty						1,079,663	19	10
2,652,790	18	6	Sales tax						3,033,108	6	10
16,693	19	8	Film-hire tax						5,668	12	11
651,742	16	4	Highways						639,107	12	4
2,210,138	0	6	Stamp and death duties						2,852,329	15	9
50,293	0	8	Land-tax						37,684	8	9
7,365,539	10	5	Income-tax						7,113,816	16	6
54	0	5	Miscellaneous								
18,260,225	3	5							19,816,056	6	3
			Interest—								
			On capital liability—								
171,000	0	0	Postal and Telegraph						204,000	0	0
335,409	14	8	Electric Supply						385,300	12	10
307,727	6	8	Housing						185,712	8	1
37,269	6	11	Housing Construction						27,643	1	10
			Land Settlement—								
250,000	0	0	Crown Lands and settlement of ex-servicemen						275,000	0	0
			New Zealand National Airways Corporation						30,306	11	6
121,953	13	0	On other public money						195,700	19	2
1,223,360	1	3							1,303,663	13	5
1,913,851	12	6	Profits from trading undertakings						774,832	17	9
			Departmental receipts—								
56,633	3	2	Agriculture						87,354	4	11
21,471	9	3	Air						17,291	3	9
14,540	12	11	Army						17,859	12	9
2,131	16	9	Audit						2,174	3	11
402	10	11	Census and Statistics						38	0	9
			Civil Aviation and Meteorological Services						87,212	18	11
64	2	8	Crown Law						30	5	6
3,583	4	7	Customs						3,347	1	8
17,814	15	10	Education						13,244	9	10
21	4	9	Electoral						*		
10,958	9	9	External Affairs						780	8	8
36,758	1	11	Health						49,385	16	9
4,239	10	0	Housing						3,955	3	8
6,157	4	5	Industries and Commerce						2,386	4	1
25,574	13	10	Internal Affairs						27,705	19	2
58,926	8	3	Island Territories						13,032	3	1
22,982	13	2	Justice and Prisons						25,369	8	10
21,576	10	7	Labour and Employment						40,402	2	4
2,753	14	9	Land and Income Tax						797	2	3
6,566	0	6	Lands and Survey						15,389	19	9
1,219	11	9	Legislative						7	4	6
2,566	15	1	Maori Affairs						459	11	10
33,626	0	3	Marine						36,561	10	7
			Milk Marketing						18,957	3	11
5,730	19	5	Mines						2,599	2	1
6,837	5	9	Navy						33,496	4	10
72,114	8	10	New Zealand Forest Service						105,660	13	1
2,481	14	7	Police						2,039	3	11
1,995	13	3	Prime Minister's						1,076	3	3
75,180	2	2	Printing and Stationery						21,859	13	3
249	0	10	Public Service Commission						439	9	7
396,182	19	11	Public Works						106,006	13	0
173	12	7	Rehabilitation						1,510	15	1
7,444	16	3	Scientific and Industrial Research						7,487	19	0
715	14	3	Social Security						9,798	9	11
120	1	0	Stamp Duties						†		
753	1	7	State Hydro-electric						487	5	9
16,748	19	7	Tourist and Health Resorts						63,006	17	5
10,952	16	9	Transport						7,565	16	3
13,699	11	11	Treasury						5,945	14	1
9,253	11	11	Stabilization						191,812	12	9
6,201	14	5	Valuation						4,466	13	3
977,405	0	1							1,029,001	7	11
22,374,841	17	3	Total Receipts								
29,515,543	7	5	Carried forward								
									22,923,554	5	4
									34,371,997	7	2

* Now included in vote, "Justice and Prisons."

† Now included in votes, "Land and Income Tax" and "Justice and Prisons."

Three Months ended 30th JUNE, 1950, compared with the Three Months ended 30th JUNE, 1949

ACCOUNT

THREE MONTHS ENDED 30TH JUNE, 1949.			EXPENDITURE.				THREE MONTHS ENDED 30TH JUNE, 1950.					
£	s.	d.					£	s.	d.	£	s.	d.
23,417	3	0	Permanent appropriations— Under special Acts of the Legislature— Civil List				23,124	16	6			
3,731,097	16	7	Debt services— Interest									
			Amortization of debt— Transfer to Loans Redemption Account— New Zealand Loans Amendment Act, 1947, section 14									
4,723,040	19	9	Administration and management				62,132	2	2			
3,617	1	3										
8,457,755	17	7					4,031,991	17	7			
			Other special Acts— Highways— Payments to boroughs and costs of making refunds				63,915	11	9			
1,944	9	0										
			Advances to other Governments							Cr. 160,423	4	10
54,784	3	10										
			Superannuation Act, 1947— Section 86 (1) (a)— Subsidy to Government Super- annuation Fund				462,500	0	0			
397,500	0	0	Section 86 (1) (b)— Contribution to meet deficiency in fund (on account)				1,000,000	0	0			
1,000,000	0	0					1,462,500	0	0			
			Miscellaneous				115,179	14	4			
82,352	12	6								1,481,172	1	3
1,536,581	5	4										
			Total, Permanent Appropriations									5,536,288 15 4
10,017,754	5	11	Carried forward									5,536,288 15 4
10,017,754	5	11										

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

THREE MONTHS ENDED 30TH JUNE, 1949.	RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1950.
£ s. d.		£ s. d.
29,515,543 7 5	Brought forward 	34,371,997 7
29,515,543 7 5	Carried forward 	34,371,997 7 2

Three Months ended 30th JUNE, 1950, compared with the Three Months ended 30th JUNE, 1949—continued

ACCOUNT—continued

THREE MONTHS ENDED 30TH JUNE, 1949.		EXPENDITURE.		THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.			£	s. d.
10,017,754	5 11	Brought forward	.. .. .	..	5,536,288 15 4
25,713	17 2	Annual appropriations—			
		Legislative	.. .. .	19,860	9 8
42,090	3 2	Prime Minister's Department	.. .. .	33,333	4 3
12,648	15 9	External Affairs	.. .. .	61,489	2 10
206,556	8 6	Finance—			
2,341,196	12 6	Treasury	.. .. .	202,623	2 6
82,617	3 0	Stabilization	.. .. .	2,798,864	19 1
174,453	16 5	Customs	.. .. .	65,152	10 7
50,436	6 6	Land and Income Tax	.. .. .	162,127	8 1
31,872	18 7	Stamp Duties	.. .. .	..	†
		Audit	.. .. .	27,365	9 4
2,887,133	5 6			3,256,133	9 7
20,484	8 8	General administration—			
299,600	8 6	Public Service Commission	.. .. .	15,376	6 10
156,955	8 11	Internal Affairs	.. .. .	360,521	3 1
75,082	11 7	Island Territories	.. .. .	56,128	4 7
73,748	12 6	Printing and Stationery	.. .. .	98,454	15 0
153,489	3 7	Marine	.. .. .	57,433	14 11
92,943	6 9	Labour and Employment	.. .. .	208,643	10 10
53,102	16 6	Maori Affairs	.. .. .	100,242	4 6
25,803	12 4	Valuation	.. .. .	52,192	16 5
22,597	17 7	Electoral	.. .. .	..	*
88,970	7 2	Census and Statistics	.. .. .	16,325	14 2
		Rehabilitation	.. .. .	354,347	14 5
1,062,778	14 1			1,319,666	4 9
145,572	4 0	Law and order—			
4,150	3 8	Justice and Prisons	.. .. .	163,994	13 6
114,777	3 1	Crown Law	.. .. .	3,666	9 4
		Police	.. .. .	155,697	18 8
264,499	10 9			323,359	1 6
223,762	4 2	Defence—			
172,739	11 2	Navy	.. .. .	268,386	2 4
244,285	12 4	Army	.. .. .	266,736	13 5
		Air	.. .. .	236,385	17 11
640,787	7 8			771,508	13 8
1,231,009	13 10	Maintenance of Public Works and Services	.. .. .	1,003,231	9 1
453,375	2 2	Highways Maintenance	.. .. .	202,245	0 6
1,689,384	16 0			1,205,476	9 7
207,134	14 4	Development of primary and secondary industries—			
231,447	10 5	Lands and Survey	.. .. .	167,383	1 5
526,579	16 3	Forest Administration	.. .. .	200,883	11 1
157,230	5 11	Agriculture	.. .. .	476,942	8 4
19,271	17 2	Milk Marketing	.. .. .	23,640	9 7
69,888	13 7	Scientific and Industrial Research	.. .. .	143,839	6 7
..		Mines	.. .. .	19,030	11 5
80,453	4 9	Transport	.. .. .	60,016	16 10
149,875	2 8	Civil Aviation and Meteorological Services	.. .. .	113,971	1 7
		Industries and Commerce	.. .. .	54,256	12 11
		Tourist and Health Resorts	.. .. .	122,309	16 0
1,441,881	5 1			1,382,273	15 9
2,314,813	10 8	Social services—			
2,471,507	9 11	Health	.. .. .	2,737,860	16 11
741,769	2 1	Education	.. .. .	2,955,300	19 3
1,500,000	0 0	War and other Pensions	.. .. .	581,392	4 10
		Social Security (transfer to Social Security Fund)	.. .. .	3,000,000	0 0
7,028,090	2 8			9,274,554	1 0
165,551	16 7	Unauthorized expenditure—			
		Services not provided for	.. .. .	12,248	12 2
15,260,559	14 5	Total, Annual Appropriations	.. .. .	..	17,659,903 4 9
25,278,314	0 4	Total Expenditure	.. .. .	..	23,196,192 0 1
25,278,314	0 4	Carried forward	.. .. .	..	23,196,192 0 1

* Now included in vote, "Justice and Prisons."

† Now included in votes, "Land and Income Tax" and "Justice and Prisons."

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

THREE MONTHS ENDED 30TH JUNE, 1949.	RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£ s. d.		£ s. d.	£ s. d.
29,515,543 7 5	Brought forward .. .. .	..	34,371,997 7 2
£29,515,543 7 5	Totals .. .. .	..	£34,371,997 7 2

DEPOSITS

£ s. d.		£ s. d.	£ s. d.
1,708,627 10 7	Balances at beginning of year—	3,669,432 1 7	
7,387,345 0 0	Cash	4,882,995 0 0	
106,144 4 0	Investments	116,124 9 1	
9,202,116 14 7	Imprests outstanding		8,668,551 10 8
895,123 13 0	Deposits lodged .. .. .	..	1,170,002 0 5
£10,097,240 7 7	Totals .. .. .	..	£9,838,553 11 1

Three Months ended 30th JUNE, 1950, compared with the Three Months ended 30th JUNE, 1949—*continued*

ACCOUNT—*continued*

THREE MONTHS ENDED 30TH JUNE, 1949.	EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£ s. d. 25,278,314 0 4	Brought forward	£ s. d. ..	£ s. d. 23,196,192 0 1
	Balances at end of three months—		
545,266 0 11	Cash	5,090,735 2 9	
3,691,963 6 2	Imprests outstanding	6,085,070 4 4	
4,237,229 7 1			11,175,805 7 1
£29,515,543 7 5	Totals .. .. .	..	£34,371,997 7 2

ACCOUNT

£ s. d. 877,820 16 0	Deposits refunded	£ s. d. ..	£ s. d. 954,037 4 1
88,331 12 2	Cash balances transferred to Land Settlement Account in terms of Land Act, 1948, section 27 (2) .. .. .	..
	Balances at end of three months—		
5,682,867 8 10	Cash	7,072,444 19 0	
3,207,995 0 0	Investments	1,680,000 0 0	
240,225 10 7	Imprests outstanding	132,071 8 0	
9,131,087 19 5			8,884,516 7 0
£10,097,240 7 7	Totals .. .. .	..	£9,838,553 11 1

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

THREE MONTHS ENDED 30TH JUNE, 1949.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.	Balance at beginning of year—	£	s. d.
1,600,000	0 0	Cash	101,837	14 2
		Investments (on account Air Defence)	2,630,000	0 0
		Investments (on account Naval Defence)	200,000	0 0
1,600,000	0 0			2,931,837 14 2
£1,600,000	0 0	Totals		£2,931,837 14 2

EARTHQUAKE AND WAR

£		s. d.		Balances at beginning of year—		£		s. d.		£		s. d.	
34,257	0 6	6,075,600	0 0	Cash	125,453	18 10	6,710,000	0 0					
102	7 3			Investments	61	7 0					6,835,515	5 10	
6,109,959	7 9			Imprests outstanding									
95,129	6 0			Premiums							108,026	10 7	
20,731	10 0			Interest on investments							36,063	3 9	
£6,225,820	3 9			Totals							£6,979,605	0 2	

ELECTRIC SUPPLY

£		s. d.		Balances at beginning of year—		£		s. d.		£		s. d.	
184,743	0 3	60,340	7 1	Cash	527,427	6 0							
				Imprests outstanding	36,658	2 3					564,085	8 3	
245,083	7 4												
1,300,000	0 0			Transfer from National Development Loans Account							1,000,000	0 0	
863,574	5 7			State Supply of Electrical Energy Act, 1917, section 8— Sales of electrical energy and miscellaneous receipts							862,890	16 5	
£2,408,657	12 11			Totals							£2,426,976	4 8	

LAND SETTLEMENT

£		s. d.		Balances at beginning of year—		£		s. d.		£		s. d.	
624,634	6 5	28,656	18 1	Cash transferred from Land for Settlements Account as at 1st April, 1949									
				Imprests transferred from Land for Settlements Account as at 1st April, 1949			766,522	13 4					
				Cash			20,484	15 6			787,007	8 10	
				Imprests outstanding									
653,291	4 6												
700,000	0 0			Transfer from National Development Loans Account							500,000	0 0	
38,039	17 4			Lands and Survey Department—			190,107	9 9					
43,611	4 6			Capital receipts (excluding settlement of ex-servicemen)			45,606	14 3					
30,838	16 2			Rents, interest, royalties, &c.			52,839	17 0					
495,574	13 7			Receipts from civilian development schemes			765,443	16 9			1,053,997	17 9	
608,064	11 7			Receipts from settlement of ex-servicemen									
172,781	0 8			Maori Affairs Department—			277,350	19 5					
21,177	14 0			Receipts from land-development schemes			33,934	19 2					
				Receipts from other activities			4	13 1			311,290	11 8	
				Miscellaneous									
193,958	14 8												
88,331	12 2			Balances transferred from Deposits Account in terms of the Land Act, 1948 section 27 (2)									
22,092	15 11			Amount received from Public Trustee in terms of Land Act, 1948, section 27 (4)									
110,424	8 1												
£2,265,738	18 10			Totals							£2,652,295	18 3	

Three Months ended 30th JUNE, 1950, compared with the Three Months ended 30th JUNE, 1949

FUND

THREE MONTHS ENDED 30TH JUNE, 1949.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.	Balance at end of three months—	£	s. d.
1,600,000	0 0	Cash	101,837	14 2
..	..	Investments (on account Air Defence)	2,630,000	0 0
..	..	Investments (on account Naval Defence)	200,000	0 0
1,600,000	0 0			2,931,837 14 2
£1,600,000	0 0	Totals .. .. .	..	£2,931,837 14 2

DAMAGE FUND

THREE MONTHS ENDED 30TH JUNE, 1949.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.	Annual appropriation—	£	s. d.
896	8 10	Vote—Earthquake and War Damage .. .. .	..	971 11 5
1,750	1 1	Earthquake and War Damage Act, 1944—		
..	..	Insurance expenditure under section 12 (1) .. .. .	..	1,505 11 8
11,674	2 10	Balances at end of three months—		
6,210,000	0 0	Cash	95,978	10 9
1,499	11 0	Investments	6,876,600	0 0
..	..	Imprests outstanding	4,549	6 4
6,223,173	13 10			6,977,127 17 1
£6,225,820	3 9	Totals .. .. .	..	£6,979,605 0 2

ACCOUNT

THREE MONTHS ENDED 30TH JUNE, 1949.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.	Annual appropriation—	£	s. d.
1,415,652	8 8	Vote—Electric Supply .. .. .	..	1,242,997 4 7
335,409	14 8	Interest on capital liability .. .. .	..	385,300 12 10
..	..	Superannuation Act, 1947, section 86 (2)—		
..	..	Subsidy to Government Superannuation Fund .. .. .	..	1,514 12 5
193,772	10 6	Balances at end of three months—		
463,822	19 1	Cash	387,319	16 10
657,595	9 7	Imprests outstanding	409,843	18 0
£2,408,657	12 11	Totals .. .. .	..	£2,426,976 4 8

ACCOUNT

THREE MONTHS ENDED 30TH JUNE, 1949.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.	Annual appropriations—	£	s. d.
97,994	19 11	Vote—	£	s. d.
1,194,735	3 5	Crown Lands	51,703	4 1
334,227	8 6	Settlement of Ex-servicemen	922,795	10 3
..	..	Maori Land Settlement	455,848	12 7
101	3 7	Unauthorized expenditure—	..	..
1,627,058	15 5	Services not provided for .. .. .	..	..
250,000	0 0	Interest on capital liability—		
411	4 10	Crown Land and settlement of ex-servicemen .. .. .	..	275,000 0 0
77,780	14 4	Payments under special Acts .. .. .	..	168 1 11
310,488	4 3	Balances at end of three months—		
388,268	18 7	Cash	622,797	17 7
..	..	Imprests outstanding	323,982	11 10
£2,265,738	18 10	Totals .. .. .	..	£2,652,295 18 3

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

THREE MONTHS ENDED 30TH JUNE, 1949.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.		£	s. d.
		Balances at beginning of year—		
314,731	15 9	Cash	1,142,713	13 0
3,985,000	0 0	Investments	3,000,000	0 0
4,299,731	15 9			4,142,713 13 0
		New Zealand Loans Amendment Act, 1947—		
		Section 11 (a)—		
		Moneys raised for the purpose of repaying loans—		
11,257,192	0 0	Securities issued	920,000	0 0
1,383,000	0 0	Cash instalments received in London for the purpose of repaying loans		
4,723,040	19 9	Section 11 (b)—		
		Annual contribution from Consolidated Fund		
		Section 11 (c)—		
		Amounts received for redemption of loans from—		
350,000	0 0	State Advances Corporation (Housing Account)		
11,300	15 10	Miscellaneous	11,670	10 9
		War Expenses Account	1,865,374	7 1
		Sale of surplus war assets	21,220	11 9
		Sale of reparation assets	2,108	13 1
		Miscellaneous wartime credits	146,831	9 8
17,724,533	15 7			2,967,205 12 4
£22,024,265	11 4	Totals		£7,109,919 5 4

NATIONAL DEVELOPMENT

£	s. d.		£	s. d.	£	s. d.
		New Zealand Loans Act, 1932—				
		National Development Loans Act, 1941, section 3—				
104,700	0 0	3-per-cent. stock issued maturing 15th July, 1963-65				
4,436,035	0 0	3-per-cent. stock issued maturing 15th May, 1964-66	2,325	0 0		
2,732,890	0 0	2½-per-cent. stock issued maturing 15th May, 1955-56	2,500,000	0 0		
		3-per-cent. stock issued maturing 15th November, 1958 (National Savings)	2,677,261	0 0		
		3-per-cent. stock issued maturing 15th February, 1955-58 (National Savings)	307,075	0 0		
		2½-per-cent. stock issued maturing 15th August, 1954	1,545,270	0 0		
		3-per-cent. stock issued maturing 15th August, 1959-61	11,943,793	0 0		
7,273,625	0 0					18,975,724 0 0
£7,273,625	0 0	Totals				£18,975,724 0 0

PUBLIC WORKS

£	s. d.		£	s. d.	£	s. d.
		Balances at beginning of year—				
939,802	5 8	Cash	991,301	16 10		
281,839	3 5	Imprests outstanding	307,558	0 6		
1,221,641	9 1					1,298,859 17 4
		Transfer from National Development Loans Account				3,000,000 0 0
3,600,000	0 0					
		Miscellaneous receipts				133,071 2 4
270,348	11 6					
£5,091,990	0 7	Totals				£4,431,930 19 8

Three Months ended 30th JUNE, 1950, compared with the Three Months ended 30th JUNE, 1949—continued

ACCOUNT

THREE MONTHS ENDED 30TH JUNE, 1949.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.		£	s. d.
		New Zealand Loans Amendment Act, 1947—		
		Section 12 (a)—		
8,898,697	0 0	Repayment of loans from moneys received under section 11 (a) ..	2,272,836	0 0
		Section 12 (b)—		
5,487,064	16 7	Redemption of securities determined by the Public Debt Commission ..	..	..
		Section 12 (c)—		
974,700	3 5	Redemption of loans in terms of section 58 of the New Zealand Loans Act, 1932	98,680	0 0
15,360,462	0 0			2,371,516 0 0
		Costs, charges, and expenses of repaying loans met from moneys received under section 11 (a)	..	674,250 0 0
		Balance at end of three months—		
6,663,803	11 4	Cash .. .. .	..	4,064,153 5 4
£22,024,265	11 4	Totals .. .. .	..	£7,109,919 5 4

LOANS ACCOUNT

£	s. d.		£	s. d.	£	s. d.
		National Development Loans Act, 1941—				
		Transfers to—				
1,300,000	0 0	Electric Supply Account	1,000,000	0 0		
700,000	0 0	Land Settlement Account	500,000	0 0		
3,600,000	0 0	Public Works Account	3,000,000	0 0		
250,000	0 0	State Coal-mines Account	102,075	0 0		
200,000	0 0	Working Railways Account .. .. .	..	..
6,050,000	0 0				4,602,075	0 0
		New Zealand National Airways Act, 1945, section 25—				
169,000	0 0	Transfer to New Zealand National Airways Corporation .. .. .	..	..	..	..
		Balances at end of three months—				
812,689	10 3	Cash	14,373,649	0 0		
241,935	9 9	Imprests outstanding .. .. .	..	..	14,373,649	0 0
1,054,625	0 0					
£7,273,625	0 0	Totals .. .. .	..	..	£18,975,724	0 0

ACCOUNT

£	s. d.		£	s. d.	£	s. d.
		Annual appropriations—				
		Vote—				
21,683	17 8	Railway-construction	32,895	18 10		
1,333,756	10 11	Housing Construction	1,612,103	5 10		
117,285	14 8	Public Buildings	53,453	7 11		
457,205	19 3	Education Buildings	357,476	11 6		
3,140	8 2	Lighthouses and Harbour-works	463	13 2		
46,168	14 1	Roads, &c.	24,872	9 5		
34,963	13 10	Soil Conservation and Rivers Control	15,687	4 4		
15,453	4 0	Irrigation, Water-supply, and Drainage	72,392	5 3		
258,432	4 9	Highways Construction	136,017	19 7		
202,528	17 6	Forest Development	203,423	0 9		
2,490,619	4 10				2,508,785	16 7
		Unauthorized expenditure—				
		Services not provided for .. .. .	..	..	50	13 9
		Balances at end of three months—				
836,216	9 0	Cash	479,990	10 9		
1,765,154	6 9	Imprests outstanding	1,443,103	18 7		
2,601,370	15 9				1,923,094	9 4
£5,091,990	0 7	Totals .. .. .	..	..	£4,431,930	19 8

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

THREE MONTHS ENDED 30TH JUNE, 1949.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.	Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington	£	s. d.
4,416,550	0 0		4,417,300	0 0
558,800	0 0	Amount in the hands of the Reserve Bank of New Zealand for remittance ..		..
£4,975,350	0 0	Totals	4,417,300	0 0

RESERVE FUND

			£	s. d.	£	s. d.
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
5,310	11 0	Cash	9,605	19 4		
2,174,900	0 0	Investments	2,264,000	0 0	2,273,605	19 4
2,180,210	11 0					
3,657	1 11	Hawke's Bay earthquake—	1,885	12 0		
1,655	0 0	Repayments of loans made to earthquake sufferers	1,605	0 0	3,490	12 0
		Repayments of loans made to local authorities				
5,312	1 11					
31,917	12 6	Interest on investments			35,732	1 6
0	5 0	Miscellaneous receipts			0	15 0
£2,217,440	10 5	Totals			£2,312,829	7 10

SOCIAL

			£	s. d.	£	s. d.
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
533,874	4 8	Cash	998,368	9 5		
8,000,000	0 0	Investments	5,000,000	0 0	6,094,664	12 4
148,043	6 7	Imprests outstanding	96,296	2 11		
8,681,917	11 8					
5,815,843	17 5	Social security charge	5,466,258	8 2	5,468,462	10 1
13,353	0 2	Miscellaneous receipts	2,204	1 11		
5,829,196	17 7					
..		Social Security Amendment Act, 1943, section 13 (4)—			8,629	12 11
		Deserted wives maintenance				
1,500,000	0 0	Transfer from Consolidated Fund			3,000,000	0 0
6	16 11	Interest on investments				
£16,011,121	5 9	Totals			£14,571,756	15 4

Three Months ended 30th JUNE, 1950, compared with the Three Months ended 30th JUNE, 1949—*continued*

LONDON ACCOUNT

THREE MONTHS ENDED 30TH JUNE, 1949.	EXPENDITURE.			THREE MONTHS ENDED 30TH JUNE, 1950.
£ s. d. 4,975,350 0 0	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London	£	s. d.	£ s. d. 4,417,300 0 0
<u>£4,975,350 0 0</u>	Totals .. .. .	..		<u>£4,417,300 0 0</u>

ACCOUNT

£ s. d.		£ s. d.	£ s. d.
18 5 0	Hawke's Bay earthquake— Administration expenses .. .. .	..	..
3,422 5 5	Balances at end of three months—		
2,214,000 0 0	Cash	13,829 7 10	
2,217,422 5 5	Investments	2,299,000 0 0	2,312,829 7 10
<u>£2,217,440 10 5</u>	Totals .. .. .	..	<u>£2,312,829 7 10</u>

SECURITY FUND

£ s. d.		£ s. d.	£ s. d.
184,921 2 2	Annual appropriations—		
1,759,519 18 8	Vote—		
1,944,441 0 10	Administration Expenses and Emergency Benefits	147,968 1 5	
	Medical, Hospital, &c., Benefits	1,923,800 14 4	2,071,768 15 9
2,196,160 11 0	Social Security Act, 1938, section 106 (1)—		
216,107 4 11	Monetary benefits—		
312,914 12 0	Age-benefits	2,449,624 18 9	
45,256 15 7	Invalids' benefits	200,468 12 4	
2,407,601 10 5	Widows' benefits	334,060 17 3	
18,741 8 11	Sickness benefits	59,617 15 3	
4,620 0 8	Family benefits	2,435,777 18 9	
423 6 0	Miners' benefits	19,868 15 10	
401,655 13 7	Orphans' benefits	5,148 19 4	
5,603,481 3 1	Unemployment benefits	315 17 4	
	Universal superannuation	318,822 6 0	5,823,706 0 10
..	Social Security (Reciprocity with Australia) Act, 1948—		
34 4 0	Section 15 (a) : Reciprocity benefits .. .. .	..	230 4 3
3,567,068 3 6	Social Security Amendment Act, 1943, section 13 (8) (c)—		
2,000,000 0 0	Payment of balance of maintenance-moneys .. .. .	..
2,896,096 14 4	Balances at end of three months—		
8,463,164 17 10	Cash	3,024,370 15 1	
£16,011,121 5 9	Investments .. .. .	..
	Imprests outstanding	3,651,680 19 5	6,676,051 14 6
	Totals .. .. .	..	<u>£14,571,756 15 4</u>

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

THREE MONTHS ENDED 30TH JUNE, 1949.	RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1950.
£ s. d. 88,737 8 8 33,013 9 1	Balances at beginning of year— Cash Imprests outstanding	£ s. d. 217,466 15 4 79,061 1 1
121,750 17 9		296,527 16 5
250,000 0 0	Transfer from National Development Loans Account	102,075 0 0
685,568 15 8	Rents, royalties, subsidies, sale of coal, coke, wood, &c.	893,731 14 3
3,809 7 9	Housing and other loans— Repayment of principal and interest	9,097 17 0
3,988 3 9	Miscellaneous receipts	11,226 0 9
£1,065,117 4 11	Totals	£1,312,658 8 5

WAR EXPENSES

£ s. d.		£ s. d.	£ s. d.
1,432,895 11 9 1,500,000 0 0 462,287 3 6	Balances at beginning of year— Cash Investments Imprests outstanding	805,393 8 4 1,500,000 0 0 59,980 18 9	2,365,374 7 1
3,395,182 15 3			
147,192 14 2	Disposal of surplus assets .. .. .	..	..
25 10 0 48,914 6 2 177 7 1 20 4 6 160 4 2 24,400 13 9	Miscellaneous receipts— Navy Army Air Donations General Disposal of assets acquired under German reparations, World War II .. .. .	............	............
73,698 5 8			
418,646 14 9 68,703 6 4 15,235 0 0	Rehabilitation— Repayment of advances Miscellaneous receipts Repayment of Supplementary loans .. .. .	......	......
502,585 1 1			
£4,118,658 16 2	Totals .. .. .	..	£2,365,374 7 1

As from 1st April, 1950, receipts previously paid into War Expenses Account are credited to Loans Redemption Account, and, except as shown above, expenditure is made from the relative departmental votes of the Consolidated Fund.

Three Months ended 30th JUNE, 1950, compared with the Three Months ended 30th JUNE, 1949—*continued*

MINES ACCOUNT

THREE MONTHS ENDED 30TH JUNE, 1949.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.		£	s. d.
421,078	10 5	Annual appropriation—	607,192	8 4
4,996	12 1	Vote—State Coal-mines	13,029	8 0
426,075	2 6	Unauthorized expenditure—		
		Services not provided for		
				620,221 16 4
108,138	18 7	Balances at end of three months—	30,167	13 3
530,903	3 10	Cash	662,268	18 10
639,042	2 5	Imprests outstanding		
				692,436 12 1
£1,065,117	4 11	Totals		£1,312,658 8 5

ACCOUNT

£	s. d.		£	s. d.	£	s. d.
4	6 8	War Expenses Act, 1939—				
		Subdivision I: Navy				
40,185	6 0	Subdivision II: Army				
10,003	11 5	Subdivision III: Air				
Cr. 139,688	15 9	Subdivision IV: Ancillary				
786,700	11 4	Subdivision V: Rehabilitation				
215	0 2	Subdivision VII: Gratuities				
		Advance to State Advances Corporation to cover loans to ex-servicemen			500,000	0 0
		Amortization of debt—				
		New Zealand Loans Amendment Act, 1947, section 11 (c)—				
		Transfer to Loans Redemption Account			1,865,374	7 1
2,572,019	9 3	Balances at end of three months—				
849,219	7 1	Cash				
3,421,238	16 4	Imprests outstanding				
£4,118,658	16 2	Totals			£2,365,374	7 1

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

THREE MONTHS ENDED 30TH JUNE, 1949.		RECEIPTS.	THREE MONTHS ENDED 30TH JUNE, 1950.	
£	s. d.		£	s. d.
		Balances at beginning of year—		
759,188	3 2	Cash	1,098,020	14 8
550,000	0 0	Investments	550,000	0 0
268,037	11 10	Imprests outstanding	320,867	17 6
1,577,225	15 0			1,968,888
				12 2
200,000	0 0	Transfer from National Development Loans Account		
4,255,359	15 2	Railway revenue		4,926,641
				9 3
1,500	0 0	Railway Employees' Sick Benefit Fund— Subsidy from Working Railways Account		
300,000	0 0	Stabilization subsidy		
65,640	11 10	Miscellaneous receipts		24,228
				2 3
£6,399,726	2 0	Totals		£6,919,758
				3 8

PUBLIC ACCOUNT CASH BALANCE

£	s. d.		£	s. d.
24,505,000	0 0	Cash in Public Account utilized for investment	37,580,000	0 0
£24,505,000	0 0	Totals	£37,580,000	0 0

Three Months ended 30th JUNE, 1950, compared with the Three Months ended 30th JUNE, 1949—continued

ACCOUNT

THREE MONTHS ENDED 30TH JUNE, 1949.		EXPENDITURE.	THREE MONTHS ENDED 30TH JUNE, 1950.			
£	s. d.		£	s. d.	£	s. d.
3,932,062	0 1	Annual appropriations—				
		Vote—				
		Working Railways	3,132,305	16 6	..	..
2,622	4 2	Improvements and Additions to Open Lines	2,212	16 7	..	..
		Unauthorized expenditure—				
1,000	0 0	Services not provided for .. .. .	..	..
3,935,684	4 3				3,134,518	13 1
		Superannuation Act, 1947, section 86 (2)—				
30,715	11 6	Subsidy to Government Superannuation Fund .. .. .	..	..	21,695	9 3
		Subsidy to Railway Employees' Sick Benefit Fund .. .. .	..	..	..	..
1,500	0 0					
		Balances at end of three months—				
246,984	9 5	Cash	110,522	6 3		
550,000	0 0	Investments	550,000	0 0		
1,634,841	16 10	Imprests outstanding	3,103,021	15 1		
2,431,826	6 3				3,763,544	1 4
£6,399,726	2 0	Totals .. .. .	..	..	£6,919,758	3 8

INVESTMENT ACCOUNT

£	s. d.	Balance at end of three months—	£	s. d.
24,505,000	0 0	Investments	37,580,000	0 0
£24,505,000	0 0	Totals	£37,580,000	0 0

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

B. C. ASHWIN,
Secretary to the Treasury.

D. BARKER,
Acting Accountant to the Treasury.

The Treasury, Wellington,
19th July, 1950.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,
Controller and Auditor-General.
2nd August, 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 30th JUNE, 1950

ACCOUNT.	CASH.*		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—						
Ordinary Revenue Account	5,090,735	2 9	6,085,070	4 4	11,175,805	7 1
Deposits Account	7,072,444	19 0	132,071	8 0	7,204,516	7 0
DEFENCE FUND	101,837	14 2	..	..	101,837	14 2
EARTHQUAKE AND WAR DAMAGE FUND	95,978	10 9	4,549	6 4	100,527	17 1
ELECTRIC SUPPLY ACCOUNT	387,319	16 10	409,843	18 0	797,163	14 10
LAND SETTLEMENT ACCOUNT	622,797	17 7	323,982	11 10	946,780	9 5
LOANS REDEMPTION ACCOUNT	4,064,153	5 4	..	..	4,064,153	5 4
NATIONAL DEVELOPMENT LOANS ACCOUNT	14,373,649	0 0	..	..	14,373,649	0 0
PUBLIC WORKS ACCOUNT	479,990	10 9	1,443,103	18 7	1,923,094	9 4
RESERVE FUND ACCOUNT	13,829	7 10	..	..	13,829	7 10
SOCIAL SECURITY FUND	3,024,370	15 1	3,651,680	19 5	6,676,051	14 6
STATE COAL-MINES ACCOUNT	30,167	13 3	662,268	18 10	692,436	12 1
SUSPENSE ACCOUNT	6,572,237	4 8	..	..	6,572,237	4 8
WORKING RAILWAYS ACCOUNT	110,522	6 3	3,103,021	15 1	3,213,544	1 4
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr.37,580,000	0 0	..	..	Dr.37,580,000	0 0
Totals	£4,460,034	4 3	£15,815,593	0 5	£20,275,627	4 8

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

SUMMARY of INVESTMENTS held at 30th JUNE, 1950

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND: DEPOSITS ACCOUNT	1,680,000	0 0	..	..	1,680,000	0 0
DEFENCE FUND	2,830,000	0 0	..	..	2,830,000	0 0
EARTHQUAKE AND WAR DAMAGE FUND	4,400,000	0 0	2,476,600	0 0	6,876,600	0 0
RESERVE FUND ACCOUNT .. .. .	..	..	2,299,000	0 0	2,299,000	0 0
WORKING RAILWAYS ACCOUNT	550,000	0 0	..	..	550,000	0 0
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	37,580,000	0 0	..	..	37,580,000	0 0
Totals	£47,040,000	0 0	£4,775,600	0 0	£51,815,600	0 0*

* Against these investments there is a loan liability of £47,040,000 corresponding to the amount of investments in Government securities.

By Authority: R. E. OWEN, Government Printer, Wellington.—1950.