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ABSTRACT
OF THE
REVENUE AND EXPENDITURE
OF THE
PUBLIC ACCOUNT
OF
NEW ZEALAND
FOR THE
SIX MONTHS ENDED 30 SEPTEMBER 1953

CONSOLIDATED

| SIX MONTHS ENDED 30 SEPT. 1952. | RECEIPTS. | SIX MONTHS ENDED 30 SEPT. 1953. |
|---------------------------------|---|---------------------------------|
| £ s. d. | | £ s. d. |
| 8,616,310 13 7 | Balances at beginning of year— | |
| 9,000,000 0 0 | Cash | 129,917 14 8 |
| 2,160,112 2 5 | Investments | 8,770,000 0 0 |
| | Imprests outstanding | 1,547,826 19 5 |
| 19,776,422 16 0 | | 10,447,744 14 1 |
| | Taxation— | |
| | £ s. d. | |
| 14,971,841 18 6 | Customs | 11,798,030 10 3 |
| 2,355,378 19 7 | Beer duty | 2,500,849 16 6 |
| 10,567,584 1 5 | Sales tax | 8,848,105 15 8 |
| 65,617 8 5 | Film-hire tax | 66,139 9 11 |
| 1,885,527 16 4 | Highways | 2,942,328 4 8 |
| 7,093,495 12 11 | Stamp and death duties | 6,937,164 11 9 |
| 119,825 15 6 | Land tax | 218,056 18 1 |
| 16,280,814 10 2 | Income tax | 18,891,844 10 10 |
| 53,330,086 2 10 | | 52,202,519 17 8 |
| | Interest— | |
| | On capital liability— | |
| 473,620 5 0 | Postal and Telegraph | 575,945 16 8 |
| 1,118,168 10 5 | Electric Supply | 1,353,521 8 10 |
| 469,968 0 6 | Housing | 507,765 19 9 |
| 43,404 9 0 | Housing Construction | 58,453 15 8 |
| | Land Settlement— | |
| 700,000 0 0 | Crown lands and settlement of ex-servicemen | 700,000 0 0 |
| 42,000 0 0 | New Zealand National Airways Corporation | 42,000 0 0 |
| 151,052 6 0 | State Coal Mines | |
| 286,209 14 8 | On other public money | 227,940 13 9 |
| 3,284,423 5 7 | | 3,465,627 14 8 |
| 1,274,681 18 7 | Profits from trading undertakings | 1,563,958 14 4 |
| | Departmental receipts— | |
| 269,508 1 11 | Agriculture | 305,467 16 11 |
| 96,085 11 0 | Air | 163,684 4 8 |
| 75,104 4 7 | Army | 128,815 2 9 |
| 11,209 9 2 | Audit | 16,744 17 2 |
| 3 13 7 | Census and Statistics | 61 16 0 |
| 159,674 7 11 | Civil Aviation and Meteorological Services | 275,477 19 5 |
| 40 13 0 | Crown Law | 6 6 0 |
| 8,511 17 3 | Customs | 8,297 5 4 |
| 38,457 8 5 | Education | 75,166 16 3 |
| 9,689 5 0 | External Affairs | 18,657 0 1 |
| 81,328 10 1 | Health | 92,271 8 1 |
| 6,484 4 4 | Housing | 6,543 3 4 |
| 9,338 14 3 | Industries and Commerce | 6,136 13 4 |
| 14,420 2 4 | Inland Revenue | 7,703 8 1 |
| 60,284 13 6 | Internal Affairs | 78,636 19 7 |
| 165,409 15 11 | Island Territories | 238,097 8 10 |
| 272,422 8 6 | Justice | 377,773 14 0 |
| 122,499 4 7 | Labour and Employment | 153,519 15 4 |
| 50,313 3 0 | Lands and Survey | 76,209 7 10 |
| 9 1 6 | Legislative | 6 4 6 |
| 8,500 10 9 | Maori Affairs | 7,326 6 4 |
| 123,072 8 10 | Marine | 96,752 12 3 |
| 10,747 7 7 | Milk Marketing | 8,746 0 7 |
| 18,496 9 4 | Mines | 13,315 17 4 |
| 1,794,621 17 1 | Ministry of Works | 2,388,412 2 6 |
| 83,102 1 10 | Navy | 76,241 0 9 |
| 477,038 1 9 | New Zealand Forest Service | 521,849 4 8 |
| 9,208 5 8 | Police | 9,669 18 4 |
| | Prime Minister's Office | 6 2 0 |
| 320,752 12 7 | Printing and Stationery | 453,613 8 3 |
| 91 3 0 | Public Service Commission | 40 1 3 |
| 133,923 10 11 | Rehabilitation | 68,050 1 8 |
| 21,215 11 7 | Scientific and Industrial Research | 22,982 4 11 |
| 23,869 13 1 | Social Security | 23,427 18 10 |
| 3,933 17 1 | State Hydro-electric | 4,032 9 5 |
| 250,612 14 8 | Tourist and Publicity | 284,860 1 2 |
| 54,610 1 0 | Transport | 46,824 4 8 |
| 20,006 4 1 | Treasury | 18,591 7 2 |
| 432,055 15 10 | Stabilization | 365,323 5 4 |
| 25,740 4 3 | Valuation | 40,457 14 4 |
| 5,271,393 0 9 | | 6,479,799 9 3 |
| 63,160,584 7 9 | Total Receipts | 63,711,905 15 11 |
| 82,937,007 3 9 | Carried forward | 74,159,650 10 0 |

CONSOLIDATED

| SIX MONTHS ENDED 30 SEPT. 1952. | RECEIPTS. | SIX MONTHS ENDED 30 SEPT. 1953. | |
|--|-------------------------|------------------------------------|------------------------|
| £ s. d. | | £ s. d. | £ s. d. |
| 82,937,007 3 9 | Brought forward | .. | 74,159,650 10 0 |
| <u>82,937,007 3 9</u> | Total | .. | <u>74,159,650 10 0</u> |

FUND—continued

| SIX MONTHS ENDED 30 SEPT. 1952. | EXPENDITURE. | SIX MONTHS ENDED 30 SEPT. 1953. | |
|--|---|------------------------------------|------------------|
| £ s. d. | | £ s. d. | £ s. d. |
| 14,461,533 7 2 | Brought forward | 13,812,585 0 9 | 10,357,897 0 8 |
| | Annual Appropriations—continued | | |
| | Defence— | | |
| | £ s. d. | | |
| 1,846,550 12 7 | Navy | 1,554,061 5 11 | |
| 3,550,365 8 10 | Army | 4,927,665 12 11 | |
| 2,546,380 15 5 | Air | 2,606,202 0 9 | |
| 923,870 10 3 | Defence Construction and Maintenance | 1,303,672 7 9 | |
| 8,867,167 7 1 | | 10,391,601 7 4 | |
| | Maintenance— | | |
| 4,139,806 5 3 | Maintenance of Public Works and Services | 3,873,914 12 11 | |
| 1,784,966 19 1 | Highways Maintenance | 1,891,353 9 2 | |
| 5,924,773 4 4 | | 5,765,268 2 1 | |
| | Development of Primary and Secondary Industries— | | |
| 483,647 2 6 | Lands and Survey | 593,857 11 4 | |
| 811,330 7 10 | Forest Service | 768,706 3 0 | |
| 1,186,512 11 8 | Agriculture | 1,323,859 2 6 | |
| 271,366 13 0 | Milk Marketing | 281,885 13 2 | |
| 390,611 4 4 | Scientific and Industrial Research | 417,859 14 10 | |
| 59,582 6 0 | Mines | 64,637 6 10 | |
| 305,896 4 7 | Transport | 384,142 2 6 | |
| 960,140 1 7 | Civil Aviation and Meteorological Services | 958,933 1 7 | |
| 165,893 14 6 | Industries and Commerce | 167,683 6 11 | |
| 487,772 13 4 | Tourist and Publicity | 520,993 17 5 | |
| 5,122,752 19 4 | | 5,482,558 0 1 | |
| | Social Services— | | |
| 2,053,455 15 5 | Health | 2,314,067 10 6 | |
| 5,458,303 5 2 | Subsidies to Hospital Boards | 5,883,849 3 10 | |
| 8,227,718 14 3 | Education | 10,404,186 8 11 | |
| 2,532,276 17 5 | War and other Pensions | 2,675,635 10 1 | |
| 3,000,000 0 0 | Contribution to Social Security Fund | | |
| 21,271,754 12 3 | | 21,277,738 13 4 | |
| 55,647,981 10 2 | Total, Annual Appropriations | | 56,729,751 3 7 |
| 6,464 11 9 | Unauthorized Expenditure | | .. |
| 65,629,749 11 3 | Total Expenditure | | 67,087,648 4 3 |
| | Finance Act 1950, section 10— | | |
| 2,635,721 5 10 | Transfer to Public Works Account (part surplus 1951-52) | | .. |
| | Balances at end of six months— | | |
| 6,925,793 14 6 | Cash | Dr 1,416,947 10 5 | |
| 7,745,742 12 2 | Imprests outstanding | 8,488,949 16 2 | |
| 14,671,536 6 8 | | | 7,072,002 5 9 |
| £82,937,007 3 9 | Total | | £74,159,650 10 0 |

DEPOSITS

| SIX MONTHS ENDED 30 SEPT. 1952. | RECEIPTS. | SIX MONTHS ENDED 30 SEPT. 1953. |
|---------------------------------|--------------------------------|---------------------------------|
| £ s. d. 172,976 16 8 | Balances at beginning of year— | £ s. d. |
| 11,310,000 0 0 | Cash | 134,526 6 7 |
| 69,866 14 9 | Investments | 11,848,795 0 0 |
| | Imprests outstanding | 132,340 3 4 |
| 11,552,843 11 5 | | 12,115,661 9 11 |
| 1,371,539 6 3 | Receipts and transfers | 4,906,107 12 1 |
| £12,924,382 17 8 | Total | £17,021,769 2 0 |

DEFENCE

| £ s. d. | Balances at beginning of year— | £ s. d. | £ s. d. |
|------------------|---------------------------------|------------------|------------------|
| 1,986,847 12 3 | Cash | 182,309 11 4 | |
| 11,498,683 7 11 | Investments | 13,717,417 10 11 | 13,899,727 2 3 |
| 13,485,531 0 2 | | | |
| 115,273 12 6 | Interest on investments | | 175,720 12 0 |
| £13,600,804 12 8 | Total | | £14,075,447 14 3 |

EARTHQUAKE AND WAR

| £ s. d. | Balances at beginning of year— | £ s. d. | £ s. d. |
|-----------------|--|---------------|-----------------|
| 80,444 7 7 | Cash | 83,552 4 10 | |
| 8,557,000 0 0 | Investments | 9,686,000 0 0 | 9,769,940 15 7 |
| 340 16 4 | Imprests outstanding | 388 10 9 | |
| 8,637,785 3 11 | | | |
| 398,613 10 1 | Premiums | | 506,854 16 5 |
| 112,426 18 2 | Interest on investments | | 128,642 14 7 |
| 5,556 16 8 | Adjustment of cost price of investments to nominal value | | 13,781 16 8 |
| £9,154,382 8 10 | Total | | £10,419,220 3 3 |

ELECTRIC SUPPLY

| £ s. d. | Balances at beginning of year— | £ s. d. | £ s. d. |
|----------------|---|-------------|----------------|
| 735,207 13 0 | Cash | 2,206 13 8 | |
| 73,482 6 1 | Investments | 550,000 0 0 | 594,143 11 2 |
| 808,689 19 1 | Imprests outstanding | 41,936 17 6 | |
| 5,750,000 0 0 | Transfer from National Development Loans Account | | 6,000,000 0 0 |
| 2,478,773 10 3 | Sales of electrical energy and miscellaneous receipts | | 3,353,403 3 11 |
| .. | Interest on investments | | 1,401 7 4 |
| £9,037,463 9 4 | Total | | £9,948,948 2 5 |

LAND SETTLEMENT

| SIX MONTHS ENDED 30 SEPT. 1952. | RECEIPTS. | SIX MONTHS ENDED 30 SEPT. 1953. |
|---|---|---|
| £ s. d. 54,179 19 2 5,000,000 0 0 29,063 3 9 <hr/> 5,083,243 2 11 | Balances at beginning of year— Cash Investments Imprests outstanding | £ s. d. 66,391 10 3 2,550,000 0 0 74,372 15 2 <hr/> 2,690,764 5 5 |
| 449,918 2 7 384,264 19 11 113,343 2 3 1,522,725 14 5 9 5 0 <hr/> 2,470,261 4 2 | Lands and Survey Department— Capital receipts (excluding settlement of ex-servicemen) Rents, interest, royalties, etc. Receipts from civilian development schemes Receipts from settlement of ex-servicemen Miscellaneous receipts | 528,755 14 1 449,495 11 0 157,081 3 11 1,914,637 12 10 3,051 6 7 <hr/> 3,053,021 8 5 |
| 628,660 13 3 158,150 7 2 <hr/> 786,811 0 5 | Maori Affairs Department— Receipts from land-development schemes Receipts from other activities | 742,445 11 5 217,251 18 5 <hr/> 959,697 9 10 |
| 15,546 8 10 | Interest on investments | 4,227 18 1 |
| <hr/> £8,355,861 16 4 | Total | <hr/> £6,707,711 1 9 |

LOANS REDEMPTION

| £ s. d. | | £ s. d. | £ s. d. |
|---|---|--|----------------|
| 307,948 15 0 5,500,000 0 0 <hr/> 5,807,948 15 0 | Balances at beginning of year— Cash Investments | 2,841 18 0 4,200,000 0 0 | 4,202,841 18 0 |
| 6,958,875 0 0 | New Zealand Loans Amendment Act 1947— Section 11 (a)— Moneys raised for the purpose of repaying loans— Securities issued | | 11,232,665 0 0 |
| 8,769 16 4 109,428 3 2 1,000,000 0 0 13,205 14 3 <hr/> 1,131,403 13 9 | Section 11 (c)— Amounts received for redemption of loans from— British Phosphate Commissioners Reparation and wartime credits State Advances Corporation (Housing Account) Miscellaneous | 9,120 12 3 144,791 1 9 1,000,000 0 0 150,249 14 9 | 1,304,161 8 9 |
| <hr/> £13,898,227 8 9 | Total | <hr/> £16,739,668 6 9 | |

NATIONAL DEVELOPMENT

| £ s. d. | | £ s. d. | £ s. d. |
|---|---|--|----------------|
| 384,299 0 0 2,500,000 0 0 <hr/> 2,884,299 0 0 | Balances at beginning of year— Cash Investments | 7,199 0 0 4,380,000 0 0 | 4,387,199 0 0 |
| 741,175 0 0 6,045,485 0 0 2,547,385 0 0 2,000,000 0 0 10,000 0 0 <hr/> 11,344,045 0 0 | National Development Loans Act 1941, section 3— Stock issued— 3-per-cent maturing 15 February 1955-58 (National Savings) 3-per-cent maturing 15 March 1961 (National Savings) 3-per-cent maturing 15 April 1956-59 3-per-cent maturing 15 April 1960-62 3½-per-cent maturing 15 May 1962 (First Issue) 3½-per-cent maturing 15 May 1962 (Second Issue) 4½-per-cent maturing 15 May 1963 3-per-cent maturing 15 July 1961-63 4½-per-cent maturing 15 July 1968 | 160,000 0 0 2,000,000 0 0 13,788,922 0 0 802,440 0 0 570,000 0 0 500,000 0 0 | 17,821,362 0 0 |
| <hr/> £14,228,344 0 0 | Total | <hr/> £22,208,561 0 0 | |

ACCOUNT

| SIX MONTHS ENDED 30 SEPT. 1952. | | EXPENDITURE. | SIX MONTHS ENDED 30 SEPT. 1953. | | | |
|---------------------------------|-------|--|---------------------------------|-------|------------|-------|
| £ | s. d. | | £ | s. d. | £ | s. d. |
| 241,005 | 7 1 | Annual Appropriations— | | | | |
| 2,369,457 | 13 5 | Vote— | | | | |
| 1,418,465 | 6 2 | Crown Lands | 621,725 | 5 3 | | |
| | | Settlement of ex-servicemen | 2,168,094 | 6 5 | | |
| | | Maori Land Settlement | 1,298,944 | 8 8 | | |
| 4,028,928 | 6 8 | | | | 4,088,764 | 0 4 |
| | | Interest on capital liability paid to Consolidated Fund— | | | | |
| 700,000 | 0 0 | Crown lands and settlement of ex-servicemen | | | 700,000 | 0 0 |
| | | Payments under special Acts | | | 35,316 | 15 4 |
| | | Balances at end of six months— | | | | |
| 2,209,753 | 16 4 | Cash | 1,479,391 | 9 8 | | |
| 1,000,000 | 0 0 | Investments | | | | |
| 367,746 | 11 11 | Imprests outstanding | 404,238 | 16 5 | | |
| 3,577,500 | 8 3 | | | | 1,883,630 | 6 1 |
| £8,355,861 | 16 4 | Total | | | £6,707,711 | 1 9 |

ACCOUNT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|-------------|-------|--|-----------|-------|-------------|-------|
| 6,917,660 | 0 0 | New Zealand Loans Amendment Act 1947— | | | | |
| | | Section 12 (a)— | | | | |
| | | Repayment of loans from moneys received under section 11 (a) | | | 11,127,380 | 0 0 |
| 3,100,455 | 0 0 | Section 12 (b)— | | | | |
| | | Redemption of securities approved by the Public Debt Commission | | | | |
| 1,790,660 | 0 0 | Section 12 (c)— | | | | |
| | | Redemption of securities in terms of section 58 of the New Zealand Loans Act 1932 | | | 446,455 | 0 0 |
| | | Costs, charges, and expenses of repaying loans met from moneys received under section 11 (a) | | | 105,285 | 0 0 |
| 41,215 | 0 0 | | | | | |
| | | Balances at end of six months— | | | | |
| 48,237 | 8 9 | Cash | 1,860,548 | 6 9 | | |
| 2,000,000 | 0 0 | Investments | 3,200,000 | 0 0 | | |
| 2,048,237 | 8 9 | | | | 5,060,548 | 6 9 |
| £13,898,227 | 8 9 | Total | | | £16,739,668 | 6 9 |

LOANS ACCOUNT

| £ | s. d. | | £ | s. d. | £ | s. d. |
|-------------|-------|---|-----------|-------|-------------|-------|
| | | National Development Loans Act 1941— | | | | |
| | | Transfers to— | | | | |
| 5,750,000 | 0 0 | Electric Supply Account | 6,000,000 | 0 0 | | |
| 3,000,000 | 0 0 | Public Works Account | 8,000,000 | 0 0 | | |
| 150,000 | 0 0 | State Coal Mines Account | 700,000 | 0 0 | | |
| 550,000 | 0 0 | Working Railways Account | 2,000,000 | 0 0 | | |
| 1,000,000 | 0 0 | Post Office Account | 1,500,000 | 0 0 | | |
| 10,450,000 | 0 0 | | | | 18,200,000 | 0 0 |
| | | Finance Act 1952, section 2— | | | | |
| | | Calls in advance on shares in Tasman Pulp and Paper Co., Ltd. | | | 200,000 | 0 0 |
| | | Balances at end of six months— | | | | |
| 1,528,344 | 0 0 | Cash | 1,068,561 | 0 0 | | |
| 2,250,000 | 0 0 | Investments | 2,740,000 | 0 0 | | |
| 3,778,344 | 0 0 | | | | 3,808,561 | 0 0 |
| £14,228,344 | 0 0 | Total | | | £22,208,561 | 0 0 |

PUBLIC WORKS

| SIX MONTHS ENDED 30 SEPT. 1952. | | RECEIPTS. | SIX MONTHS ENDED 30 SEPT. 1953. | | | |
|---------------------------------|-------|---|---------------------------------|-------|-------------|-------|
| £ | s. d. | Balances at beginning of year— | £ | s. d. | £ | s. d. |
| 747,879 | 19 6 | Cash | 162,389 | 12 5 | | |
| 3,100,000 | 0 0 | Investments | 4,000,000 | 0 0 | | |
| 260,675 | 3 5 | Imprests outstanding | 10,463 | 15 1 | 4,172,853 | 7 6 |
| 4,108,555 | 2 11 | | | | | |
| 2,635,721 | 5 10 | Finance Act 1950, section 10— Transfer from Consolidated Fund (part surplus 1951-52) | | | | |
| 3,000,000 | 0 0 | Transfer from National Development Loans Account | | | 8,000,000 | 0 0 |
| 913,095 | 18 2 | Miscellaneous receipts | | | 925,586 | 5 1 |
| £10,657,372 | 6 11 | Total | | | £13,098,439 | 12 7 |

RESERVE

| | | | | | | |
|------------|-------|---|-----------|-------|------------|-------|
| £ | s. d. | Balances at beginning of year— | £ | s. d. | £ | s. d. |
| 10,945 | 15 0 | Cash | 4,910 | 8 7 | | |
| 2,475,000 | 0 0 | Investments | 2,596,000 | 0 0 | 2,600,910 | 8 7 |
| 2,485,945 | 15 0 | | | | | |
| 8,885 | 15 8 | Hawke's Bay earthquake— Repayments of loans and miscellaneous receipts | | | 10,402 | 18 4 |
| 9,480 | 14 1 | Adjustment of cost price of investments to nominal value | | | 5,581 | 2 2 |
| 38,285 | 0 0 | Interest on investments | | | 40,100 | 0 0 |
| £2,542,597 | 4 9 | Total | | | £2,656,994 | 9 1 |

SOCIAL

| | | | | | | |
|-------------|-------|---|------------|-------|-------------|-------|
| £ | s. d. | Balances at beginning of year— | £ | s. d. | £ | s. d. |
| 274,806 | 8 7 | Cash | 9,508 | 10 7 | | |
| 9,810,000 | 0 0 | Investments | 10,950,000 | 0 0 | | |
| 72,909 | 1 10 | Imprests outstanding | | | 10,959,508 | 10 7 |
| 10,157,715 | 10 5 | | | | | |
| 22,366,369 | 15 6 | Social security charge | | | 23,197,520 | 16 9 |
| 3,000,000 | 0 0 | Contribution from Consolidated Fund | | | | |
| 18,378 | 18 7 | Interest on investments | | | 12,687 | 18 8 |
| 41,793 | 10 11 | Miscellaneous receipts | | | 45,599 | 14 6 |
| £35,584,257 | 15 5 | Total | | | £34,215,317 | 0 6 |

ACCOUNT

| SIX MONTHS ENDED 30 SEPT. 1952. | | EXPENDITURE. | SIX MONTHS ENDED 30 SEPT. 1953. | | | |
|---------------------------------|-------|--|---------------------------------|-------|-------------|-------|
| £ | s. d. | | £ | s. d. | £ | s. d. |
| | | Annual Appropriations— | | | | |
| | | Vote— | | | | |
| 643,627 | 14 3 | Railway Construction | 947,697 | 15 6 | | |
| 3,348,880 | 15 0 | Housing Construction | 4,753,669 | 3 6 | | |
| 600,772 | 5 2 | Public Buildings | 715,627 | 12 8 | | |
| 1,971,615 | 3 2 | Education Buildings | 2,588,130 | 14 10 | | |
| 249,328 | 3 11 | Roads, etc. | 268,637 | 19 5 | | |
| 155,343 | 18 9 | Soil Conservation and Rivers Control | 166,000 | 2 10 | | |
| 230,819 | 16 6 | Irrigation, Water Supply, and Drainage | 318,582 | 5 7 | | |
| 1,147,790 | 9 5 | Highways Construction | 1,018,156 | 15 11 | | |
| 832,869 | 11 11 | Forest Development | 674,912 | 15 10 | | |
| .. | | Harbour Development | 26,328 | 4 9 | | |
| .. | | Murupara Development | 65,959 | 16 8 | | |
| 9,181,047 | 18 1 | | | | 11,543,703 | 7 6 |
| 468 | 19 8 | Payments under special Acts | .. | | .. | |
| | | Balances at end of six months— | | | | |
| 578,357 | 10 10 | Cash | 577,298 | 18 4 | | |
| 897,497 | 18 4 | Imprests outstanding | 977,437 | 6 9 | | |
| 1,475,855 | 9 2 | | | | 1,554,736 | 5 1 |
| £10,657,372 | 6 11 | Total | | | £13,098,439 | 12 7 |

FUND

| £ | s. d. | Balances at end of six months— | £ | s. d. | £ | s. d. |
|------------|-------|--------------------------------|-----------|-------|------------|-------|
| 2,597 | 4 9 | Cash | 2,994 | 9 1 | | |
| 2,540,000 | 0 0 | Investments | 2,654,000 | 0 0 | | |
| 2,542,597 | 4 9 | | | | 2,656,994 | 9 1 |
| £2,542,597 | 4 9 | Total | | | £2,656,994 | 9 1 |

SECURITY FUND

| £ | s. d. | Annual Appropriations— | £ | s. d. | £ | s. d. |
|-------------|-------|--|-----------|-------|-------------|-------|
| | | Vote— | | | | |
| 416,599 | 14 1 | Administration Expenses and Emergency Benefits | 508,914 | 16 6 | | |
| 5,349,772 | 12 0 | Medical, Hospital, etc., Benefits | 5,317,361 | 12 6 | | |
| 5,766,372 | 6 1 | | | | 5,826,276 | 9 0 |
| | | Social Security Act 1938, section 106 (1)— | | | | |
| | | Monetary benefits— | | | | |
| 7,969,041 | 15 7 | Age | 7,816,830 | 9 4 | | |
| 591,877 | 10 8 | Invalids | 575,802 | 8 2 | | |
| 892,791 | 13 6 | Widows | 887,832 | 9 6 | | |
| 271,838 | 18 3 | Sickness | 329,568 | 15 9 | | |
| 7,065,957 | 5 2 | Family | 7,318,326 | 18 6 | | |
| 51,290 | 2 8 | Miners | 48,212 | 7 2 | | |
| 13,437 | 8 8 | Orphans | 10,137 | 6 5 | | |
| 381 | 3 0 | Unemployment | 1,501 | 5 5 | | |
| 2,379,857 | 5 4 | Universal superannuation | 2,574,234 | 9 9 | | |
| 19,236,473 | 2 10 | | | | 19,562,446 | 10 0 |
| 1,124 | 16 1 | Payments under other special Acts | | | 2,395 | 4 10 |
| | | Balances at end of six months— | | | | |
| 5,526,640 | 10 8 | Cash | 3,952,860 | 8 4 | | |
| 5,053,646 | 19 9 | Investments | 1,000,000 | 0 0 | | |
| | | Imprests outstanding | 3,871,338 | 8 4 | | |
| 10,580,287 | 10 5 | | | | 8,824,198 | 16 8 |
| £35,584,257 | 15 5 | Total | | | £34,215,317 | 0 6 |

STATE COAL-

| SIX MONTHS ENDED 30 SEPT. 1952. | | RECEIPTS. | SIX MONTHS ENDED 30 SEPT. 1953. | |
|---------------------------------|-------|--|---------------------------------|-----------------|
| £ | s. d. | Balances at beginning of year— | £ | s. d. |
| 343,951 | 12 8 | Cash | 19,892 | 5 8 |
| 119,598 | 1 1 | Imprests outstanding | 1,692 | 11 10 |
| 463,549 | 13 9 | | | 21,584 17 6 |
| 100,000 | 0 0 | Subsidy from Consolidated Fund | .. | .. |
| 150,000 | 0 0 | Transfer from National Development Loans Account | .. | 700,000 0 0 |
| 3,362,464 | 13 0 | Rents, royalties, sale of coal, coke, wood, etc. | .. | 2,805,620 13 3 |
| 47,810 | 16 7 | Miscellaneous receipts | .. | 41,782 6 10 |
| £4,123,825 | 3 4 | Total | .. | £3,568,987 17 7 |

WAR EMERGENCY

| £ | | s. d. | | Balances at beginning of year— | | £ | | s. d. | | £ | | s. d. | |
|-------------|------|---------------------------------|----|--------------------------------|----|------------|------|-------------|------|----|----|-------|----|
| 710,371 | 3 1 | Cash | .. | .. | .. | 82,140 | 18 9 | 11,972,444 | 18 3 | .. | .. | .. | .. |
| 11,063,936 | 0 0 | Investments | .. | .. | .. | 11,890,303 | 19 6 | 105,276 | 6 1 | .. | .. | .. | .. |
| 11,774,307 | 3 1 | | | | | | | £12,077,721 | 4 4 | | | | |
| 79,562 | 17 0 | Interest on investments | .. | .. | .. | .. | .. | | | | | | |
| £11,853,870 | 0 1 | Total | .. | .. | .. | .. | .. | | | | | | |

WORKING RAILWAYS

| £ | | s. d. | | Balances at beginning of year— | | £ | | s. d. | | £ | | s. d. | |
|-------------|-------|--|----|--------------------------------|----|---------|-----|-------------|-------|----|----|-------|----|
| 2,210,178 | 1 5 | Cash | .. | .. | .. | 443,402 | 9 6 | 1,768,281 | 9 6 | .. | .. | .. | .. |
| 550,000 | 0 0 | Investments | .. | .. | .. | 950,000 | 0 0 | 2,000,000 | 0 0 | .. | .. | .. | .. |
| 237,216 | 12 0 | Imprests outstanding | .. | .. | .. | 374,879 | 0 0 | 12,372,374 | 17 7 | .. | .. | .. | .. |
| 2,997,394 | 13 5 | | | | | | | 6,899 | 15 11 | | | | |
| 550,000 | 0 0 | Transfer from National Development Loans Account | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| 13,148,555 | 15 0 | Railway revenue | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| 6,875 | 0 0 | Interest on investments | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| 4,000 | 0 0 | Railway Employees' Sick Benefit Fund— Subsidy from Working Railways Account | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| 458,595 | 16 11 | Miscellaneous receipts | .. | .. | .. | .. | .. | 236,232 | 5 1 | .. | .. | .. | .. |
| £17,165,421 | 5 4 | Total | .. | .. | .. | .. | .. | £16,383,788 | 8 1 | .. | .. | .. | .. |

PUBLIC ACCOUNT CASH BALANCE

| £ | | s. d. | | Cash in Public Account invested | | £ | | s. d. | |
|-------------|-----|---------------|----|---------------------------------|----|-------------|-----|-------|----|
| 26,295,000 | 0 0 | .. | .. | .. | .. | 21,940,000 | 0 0 | .. | .. |
| £26,295,000 | 0 0 | Total | .. | .. | .. | £21,940,000 | 0 0 | .. | .. |

MINES ACCOUNT

| SIX MONTHS ENDED 30 SEPT. 1952. | | EXPENDITURE. | SIX MONTHS ENDED 30 SEPT. 1953. | | | |
|---------------------------------|-------|---|---------------------------------|-------|------------|-------|
| £ | s. d. | Annual Appropriation— Vote—State Coal-mines | £ | s. d. | £ | s. d. |
| 2,969,695 | 7 8 | | .. | .. | 2,971,519 | 17 3 |
| 575 | 0 0 | Unauthorized Expenditure | .. | .. | .. | .. |
| 151,052 | 6 0 | Interest on capital liability paid to Consolidated Fund | .. | .. | .. | .. |
| 1,671 | 17 6 | Superannuation Act 1947, section 86 (2)— Subsidy to Government Superannuation Fund | .. | .. | 3,136 | 2 2 |
| 62,779 | 12 8 | Balances at end of six months— | | | | |
| 938,050 | 19 6 | Cash | Dr 149,773 | 15 4 | | |
| | | Imprests outstanding | 744,105 | 13 6 | | |
| 1,000,830 | 12 2 | | | | 594,331 | 18 2 |
| £4,123,825 | 3 4 | Total | | | £3,568,987 | 17 7 |

FUND

| | | | | | | |
|-------------|-------|--|------------|-------|-------------|-------|
| £ | s. d. | Balances at end of six months— | £ | s. d. | £ | s. d. |
| 733,114 | 5 7 | Cash | 124,430 | 4 10 | | |
| 11,120,755 | 14 6 | Investments (nominal value, £12,247,000) | 11,953,290 | 19 6 | 12,077,721 | 4 4 |
| 11,853,870 | 0 1 | | | | | |
| £11,853,870 | 0 1 | Total | | | £12,077,721 | 4 4 |

ACCOUNT

| | | | | | | |
|-------------|-------|---|-----------|-------|-------------|-------|
| £ | s. d. | Annual Appropriation— Vote— Working Railways | £ | s. d. | £ | s. d. |
| 13,972,850 | 16 4* | | .. | .. | 13,594,267 | 14 10 |
| 4,000 | 0 0 | Subsidy to Railway Employees' Sick Benefit Fund | .. | .. | 3,000 | 0 0 |
| 104,525 | 4 10 | Superannuation Act 1947, section 86 (2)— Subsidy to Government Superannuation Fund | .. | .. | 105,076 | 1 8 |
| 187,453 | 13 2 | Balances at end of six months— | | | | |
| 550,000 | 0 0 | Cash | 667,818 | 6 9 | | |
| 2,346,591 | 11 0 | Investments | 2,013,626 | 4 10 | 2,681,444 | 11 7 |
| 3,084,045 | 4 2 | Imprests outstanding | | | | |
| £17,165,421 | 5 4 | Total | | | £16,383,788 | 8 1 |

INVESTMENT ACCOUNT

| | | | | |
|-------------|-------|--|-------------|-------|
| £ | s. d. | Balance at end of six months— Investments | £ | s. d. |
| 26,295,000 | 0 0 | | 21,940,000 | 0 0 |
| £26,295,000 | 0 0 | Total | £21,940,000 | 0 0 |

* Includes expenditure from vote, "Improvements and Additions to Open Lines," now incorporated in vote, "Working Railways."

SUMMARY of CASH and IMPREST BALANCES at 30 SEPTEMBER 1953

| ACCOUNT. | CASH. | | IMPRESTS. | | TOTAL. | |
|--|---------------|-------|------------|-------|---------------|-------|
| | £ | s. d. | £ | s. d. | £ | s. d. |
| CONSOLIDATED FUND. | Dr.1,416,947 | 10 5 | 8,488,949 | 16 2 | 7,072,002 | 5 9 |
| DEPOSITS ACCOUNT | 505,450 | 8 11 | 172,835 | 8 11 | 678,285 | 17 10 |
| DEFENCE FUND | 226,858 | 16 0 | .. | .. | 226,858 | 16 0 |
| EARTHQUAKE AND WAR DAMAGE FUND | 21,912 | 18 6 | .. | .. | 21,912 | 18 6 |
| ELECTRIC SUPPLY ACCOUNT | 602,603 | 15 3 | 387,230 | 3 3 | 989,833 | 18 6 |
| LAND SETTLEMENT ACCOUNT | 1,479,391 | 9 8 | 404,238 | 16 5 | 1,883,630 | 6 1 |
| LOANS REDEMPTION ACCOUNT | 1,860,548 | 6 9 | .. | .. | 1,860,548 | 6 9 |
| NATIONAL DEVELOPMENT LOANS ACCOUNT | 1,068,561 | 0 0 | .. | .. | 1,068,561 | 0 0 |
| PUBLIC WORKS ACCOUNT | 577,298 | 18 4 | 977,437 | 6 9 | 1,554,736 | 5 1 |
| RESERVE FUND | 2,994 | 9 1 | .. | .. | 2,994 | 9 1 |
| SOCIAL SECURITY FUND | 3,952,860 | 8 4 | 3,871,338 | 8 4 | 7,824,198 | 16 8 |
| STATE COAL MINES ACCOUNT | Dr.149,773 | 15 4 | 744,105 | 13 6 | 594,331 | 18 2 |
| SUSPENSE ACCOUNT | 5,439,952 | 3 4 | .. | .. | 5,439,952 | 3 4 |
| WAR EMERGENCY FUND | 124,430 | 4 10 | .. | .. | 124,430 | 4 10 |
| WORKING RAILWAYS ACCOUNT | 667,818 | 6 9 | 2,013,626 | 4 10 | 2,681,444 | 11 7 |
| PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT | Dr.21,940,000 | 0 0 | .. | .. | Dr.21,940,000 | 0 0 |
| Totals | Dr.6,976,040 | 0 0 | 17,059,761 | 18 2 | 10,083,721 | 18 2 |

SUMMARY of INVESTMENTS held at 30 SEPTEMBER 1953

| ACCOUNT. | NEW ZEALAND GOVERNMENT SECURITIES. | | OTHER SECURITIES. | | TOTAL INVESTMENTS. | |
|--|------------------------------------|-------|-------------------|-------|--------------------|-------|
| | £ | s. d. | £ | s. d. | £ | s. d. |
| DEPOSITS ACCOUNT | 11,559,020 | 0 0 | .. | .. | 11,559,020 | 0 0 |
| DEFENCE FUND | 3,350,633 | 0 0 | 10,497,914 | 6 3 | 13,848,547 | 6 3 |
| EARTHQUAKE AND WAR DAMAGE FUND | 7,653,670 | 0 0 | 2,712,000 | 0 0 | 10,365,670 | 0 0 |
| LOANS REDEMPTION ACCOUNT | 3,200,000 | 0 0 | .. | .. | 3,200,000 | 0 0 |
| NATIONAL DEVELOPMENT LOANS ACCOUNT | 2,740,000 | 0 0 | .. | .. | 2,740,000 | 0 0 |
| RESERVE FUND | .. | .. | 2,654,000 | 0 0 | 2,654,000 | 0 0 |
| WAR EMERGENCY FUND | 7,710,000 | 0 0 | 4,243,290 | 19 6 | 11,953,290 | 19 6 |
| SOCIAL SECURITY FUND | 1,000,000 | 0 0 | .. | .. | 1,000,000 | 0 0 |
| PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT | 10,040,000 | 0 0 | 11,900,000 | 0 0 | 21,940,000 | 0 0 |
| Totals | 47,253,323 | 0 0 | 32,007,205 | 5 9 | 79,260,528 | 5 9 |

B. C. ASHWIN,
Secretary to the Treasury.
9 October 1953.

L. WILLIAMS,
Finance Officer, Treasury.
9 October 1953.

The foregoing accounts have been examined and found correct.

C. J. ATKIN,
Controller and Auditor-General.
21 October 1953.

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.

