



SUPPLEMENT

TO THE

New Zealand Gazette

OF

THURSDAY, 27 MAY 1954

Published by Authority

WELLINGTON, MONDAY, 31 MAY 1954

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1954

CONSOLIDATED

YEAR ENDED 31 MARCH 1953		RECEIPTS	YEAR ENDED 31 MARCH 1954	
£	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—		
27,273,206	0 11	Customs	26,343,302	18 6
5,466,700	17 11	Beer duty	5,833,870	16 1
21,991,702	13 3	Sales-tax	21,133,740	3 9
135,348	2 6	Film-hire tax	131,189	17 5
4,908,492	0 2	Highways	5,328,922	6 7
14,470,382	16 3	Stamp and death duties	15,009,418	2 8
1,315,136	8 10	Land-tax	1,615,371	12 10
78,701,376	8 1	Income-tax	80,799,719	2 9
154,262,345	7 11		156,195,535	0 7
		Interest—		
		On capital liability—		
1,016,266	3 10	Postal and Telegraph	1,183,784	16 6
2,350,453	7 8	Electric Supply	2,811,803	3 2
959,403	17 10	Housing	1,050,191	5 5
92,523	4 2	Housing Construction	112,203	0 7
		Land Settlement—		
1,400,000	0 0	Crown Lands and Settlement of Ex-servicemen	1,400,000	0 0
135,737	7 0	Maori Land Settlement	178,210	6 5
42,000	0 0	New Zealand National Airways Corporation	42,000	0 0
151,052	6 0	State Coal-mines	98,085	12 3
746,156	11 8	On other public money	869,603	16 7
6,893,592	18 2		7,745,882	0 11
		Profits from trading undertakings	1,780,286	15 9
1,480,945	11 11			
		Departmental receipts—		
749,046	4 7	Agriculture	801,438	4 2
254,356	3 9	Air	290,457	17 4
205,948	15 11	Army	323,424	9 6
83,821	15 1	Audit	96,459	13 5
82	13 6	Census and Statistics	127	5 9
270,914	1 0	Civil Aviation and Meteorological Services	407,817	0 11
127	6 6	Crown Law	210	7 8
50,193	8 11	Customs	51,181	1 6
174,480	5 5	Education	164,007	8 5
64,309	6 11	External Affairs	66,401	8 3
193,272	18 1	Health	207,762	7 5
14,744	19 1	Housing	14,771	7 8
33,122	2 9	Industries and Commerce	26,432	10 5
37,403	16 5	Inland Revenue	28,792	12 11
321,081	11 8	Internal Affairs	304,369	8 1
467,245	10 0	Island Territories	735,346	10 10
1,175,443	0 0	Justice	1,308,976	16 10
331,497	19 6	Labour and Employment	364,380	18 5
240,182	16 9	Lands and Survey	251,412	4 9
189	19 5	Legislative	183	8 6
38,678	3 7	Maori Affairs	42,486	11 6
242,340	9 7	Marine	256,612	18 2
86,244	12 1	Milk Marketing	32,041	14 0
49,683	16 0	Mines	30,221	7 7
5,724,851	19 4	Ministry of Works	6,153,862	1 11
181,163	19 4	Navy	183,984	19 9
1,041,716	12 11	New Zealand Forest Service	1,159,378	1 8
29,829	3 4	Police	24,762	7 1
		Prime Minister's Office	6	2 0
1,104,401	14 10	Printing and Stationery	1,178,115	11 5
919	14 11	Public Service Commission	1,131	14 7
300,604	9 0	Rehabilitation	384,627	15 10
67,778	3 11	Scientific and Industrial Research	64,394	4 0
84,082	7 1	Social Security	52,820	3 5
4,292	10 0	State Hydro-electric	4,462	3 1
751,768	7 3	Tourist and Publicity	815,689	19 9
212,088	0 0	Transport	214,309	8 8
70,361	0 5	Treasury	48,577	19 0
433,065	1 1	Stabilization	374,626	16 9
93,879	0 7	Valuation	139,525	17 0
15,185,214	0 6		16,597,590	19 11
177,822,097	18 6	TOTAL RECEIPTS		
197,598,520	14 6	Carried forward		
				182,319,294 17 2
				192,767,039 11 3

FUND

YEAR ENDED 31 MARCH 1953		PAYMENTS		YEAR ENDED 31 MARCH 1954	
£	s. d.			£	s. d.
159,124	16 11	Permanent Appropriations—		143,738	15 5
		Civil List			
17,320,981	15 1	Debt services—			
			£ s. d.		
		Interest	18,128 18 1		
		Amortization of debt—			
		Transfer to Loans Redemption Account—			
		New Zealand Loans Act 1953—			
670,000	0 0	Section 57 (c)	670,000 0 0		
5,903,766	13 3	Section 59	6,213,897 4 4		
264,407	6 5	Administration and management	1,004,709 3 11	26,016,788	6 4
24,159,155	14 9				
		Special Acts—			
		Superannuation Act 1947—			
		Section 86 (1) (a)—			
1,998,000	0 0	Subsidy to Government Superannuation Fund	2,068,000 0 0		
1,000,000	0 0	Section 86 (1) (b)—			
		Contribution to meet deficiency in fund (on account)	1,000,000 0 0		
514,917	16 6	Miscellaneous	372,888 2 10	3,440,888	2 10
3,512,917	16 6				
27,831,198	8 2	Total, Permanent Appropriations			29,601,415 4 7
		Annual Appropriations—			
198,256	17 10	Legislative		213,259	2 4
18,336	3 5	Prime Minister's Office		18,563	15 0
1,800,164	8 5	External Affairs		1,811,860	1 3
		Finance—			
259,872	9 4	Treasury	289,651 3 5		
14,719,506	16 1	Stabilization	14,451,663 16 9		
400,008	6 11	Customs	412,579 1 8		
1,106,135	12 9	Inland Revenue	1,222,348 12 8		
171,987	7 11	Audit	182,471 16 11	16,558,714	11 5
16,657,510	13 0				
		General Administration—			
95,506	1 8	Public Service Commission	95,903 19 10		
2,621,846	17 2	Internal Affairs	3,788,718 3 4		
825,798	10 4	Island Territories	1,193,578 12 10		
1,789,180	6 6	Printing and Stationery	772,365 6 7		
465,401	7 5	Marine	516,491 7 0		
3,101,212	11 10	Labour and Employment	2,168,883 13 4		
838,867	6 4	Maori Affairs	805,107 14 5		
411,562	15 10	Valuation	399,937 10 6		
145,465	9 6	Census and Statistics	145,670 12 1		
1,498,541	3 4	Rehabilitation	1,235,726 4 3	11,122,383	4 2
11,793,382	9 11				
		Law and Order—			
1,130,092	8 2	Justice	1,225,184 19 10		
19,787	5 11	Crown Law	19,850 15 7		
1,520,914	0 0	Police	1,758,820 9 2	3,003,856	4 7
2,670,793	14 1				
33,138,444	6 8	Carried forward		32,728,636	18 9
					29,601,415 4

CONSOLIDATED

YEAR ENDED 31 MARCH 1953	RECEIPTS	YEAR ENDED 31 MARCH 1954
£ s. d.		£ s. d.
197,598,520 14 6	Brought forward	192,767,039 11 3
This area contains the main body of the table, which is mostly blank in the provided image.		
£197,598,520 14 6	Total	£192,767,039 11 3

FUND—continued

YEAR ENDED 31 MARCH 1953		PAYMENTS				YEAR ENDED 31 MARCH 1954			
£	s. d.					£	s. d.	£	s. d.
33,138,444	6 8	Brought forward				32,728,636	18 9	29,601,415	4 7
Annual Appropriations—continued									
Defence—									
					£	s. d.			
5,666,107	12 0	Navy			5,254,400	3 6			
11,005,104	2 7	Army			11,840,859	13 0			
7,545,940	9 8	Air			9,196,045	3 8			
2,263,954	0 1	Defence Construction and Maintenance			2,721,183	10 9			
26,481,106	4 4						29,012,488	10 11	
Maintenance—									
9,425,526	14 3	Maintenance of Public Works and Services			9,626,549	19 4			
5,178,686	12 5	Highways Maintenance			5,507,898	0 6			
14,604,213	6 8						15,134,447	19 10	
Development of Primary and Secondary Industries—									
1,729,499	18 5	Lands and Survey			1,739,377	17 0			
1,856,715	14 4	Forest Service			1,790,652	16 7			
2,889,264	2 6	Agriculture			2,980,972	13 8			
630,947	7 2	Milk Marketing			652,334	4 8			
1,009,572	5 5	Scientific and Industrial Research			1,089,807	17 6			
146,422	16 7	Mines			122,110	6 5			
714,647	7 0	Transport			789,984	12 2			
2,263,271	2 7	Civil Aviation and Meteorological Services			2,323,174	11 7			
388,923	0 2	Industries and Commerce			378,070	13 1			
1,253,833	13 5	Tourist and Publicity			1,337,036	16 8			
12,883,097	7 7						13,203,522	9 4	
Social Services—									
4,806,181	4 8	Health			5,010,226	3 10			
9,618,373	7 7	Subsidies to Hospital Boards			10,270,078	11 1			
18,123,696	12 10	Education			20,782,208	5 10			
6,639,726	2 11	War and other Pensions			7,241,673	7 7			
14,000,000	0 0	Contribution to Social Security Fund			14,000,000	0 0			
53,187,977	8 0						57,304,186	8 4	
140,294,838	13 3	Total, Annual Appropriations						147,383,282	7 2
389,017	13 2	Unauthorized Expenditure						31,617	17 4
6,000,000	0 0	Finance Act, 1950, section 10— Transfer to Public Works Account							
..		Public Revenues Act 1953, section 44— Transfer to Defence Fund						3,500,000	0 0
174,515,054	14 7	TOTAL EXPENDITURE, 1953-54						180,516,315	9 1
4,000,000	0 0	Finance Act 1952, section 3— Transfer to National Development Loans Account (part surplus, 1951-52)							
8,635,721	5 10	Finance Act 1950, section 10— Transfer to Public Works Account (balance surplus, 1951-52)							
..		Public Revenues Act 1953, section 44— Transfer to Public Works Account (surplus 1952-53)						3,307,043	3 11
129,917	14 8	Balances at end of year— Cash					538,825	16 10	
8,770,000	0 0	Investments					7,000,000	0 0	
1,547,826	19 5	Imprests outstanding					1,404,855	1 5	
10,447,744	14 1							8,943,680	18 3
£197,598,520	14 6	Total						£192,767,039	11 3

DEPOSITS

YEAR ENDED 31 MARCH 1953	RECEIPTS	YEAR ENDED 31 MARCH 1954
£ s. d. 172,976 16 8 11,310,000 0 0 69,866 14 9 11,552,843 11 5	Balances at beginning of year— Cash Investments Imprests outstanding	£ s. d. 134,526 6 7 11,848,795 0 0 132,340 3 4 12,115,661 9 11
4,708,258 5 1	Receipts and transfers	9,942,216 6 6
£16,261,101 16 6	Total	£22,057,877 16 5

DEFENCE

£ s. d. 1,986,847 12 3 11,498,683 7 11 13,485,531 0 2	Balances at beginning of year— Cash Investments	£ s. d. 182,309 11 4 13,717,417 10 11 13,899,727 2 3
140,000 0 0	Transfers from Consolidated Fund— Vote "Navy" .. .. .	..
..	Public Revenues Act 1953— Section 44— Transfer from Consolidated Fund Section 85— Transfer from War Emergency Account	3,500,000 0 0 12,079,094 2 11
281,154 17 6	Interest on investments	457,555 17 7
£13,906,685 17 8	Total	£29,936,377 2 9

EARTHQUAKE AND WAR

£ s. d. 80,444 7 7 8,557,000 0 0 340 16 4 8,637,785 3 11	Balances at beginning of year— Cash Investments Imprests outstanding	£ s. d. 83,552 4 10 9,686,000 0 0 388 10 9 9,769,940 15 7
940,491 5 8	Premiums	1,055,553 0 8
232,174 13 2	Interest on investments	269,255 2 10
11,106 3 4	Adjustment of cost price of investments to nominal value	22,983 19 2
£9,821,557 6 1	Total	£11,117,732 18 3

ELECTRIC SUPPLY

£ s. d. 735,207 13 0 73,482 6 1 808,689 19 1	Balances at beginning of year— Cash Investments Imprests outstanding	£ s. d. 2,206 13 8 550,000 0 0 41,936 17 6 594,143 11 2
13,500,000 0 0	Transfer from National Development Loans Account	13,250,000 0 0
5,270,440 18 0	Sales of electrical energy and miscellaneous receipts	7,823,427 3 5
166 13 4	Interest on investments	1,818 0 8
£19,579,297 10 5	Total	£21,669,388 15 3

ACCOUNT

YEAR ENDED 31 MARCH 1953		PAYMENTS						YEAR ENDED 31 MARCH 1954			
£	s. d.							£	s. d.	£	s. d.
4,145,440	6 7	Payments and transfers	..	..	..	..	..	..	..	8,290,786	9 4
Balances at end of year—											
134,526	6 7	Cash	..	..	..	..	..	..	..	1,528,986	16 9
11,848,795	0 0	Investments	..	..	..	..	..	..	..	12,102,020	0 0
132,340	3 4	Imprests outstanding	..	..	..	..	..	..	..	136,084	10 4
12,115,661	9 11							13,767,091 7 1			
£16,261,101	16 6	Total	..	..	..	..	..	..	..	£22,057,877	16 5

FUND

£	s. d.	Public Revenues Act 1953, section 84 (1)—						£	s. d.	£	s. d.
Defence production, supplies, etc.—											
2,496	9 3	Capital expenditure	..	..	..	..	..	..	..	41	12 0
4,462	6 2	General expenditure	..	..	..	..	..	..	..	118	1 8
6,958	15 5							159 13 8			
Balances at end of year—											
182,309	11 4	Cash	..	..	..	..	..	..	..	3,793,990	9 7
13,717,417	10 11	Investments (nominal value, £26,559,000)	..	..	..	..	..	..	..	26,142,226	19 6
13,899,727	2 3							29,936,217 9 1			
£13,906,685	17 8	Total	..	..	..	..	..	..	..	£29,936,377	2 9

DAMAGE FUND

£	s. d.	Annual Appropriation—						£	s. d.	£	s. d.
27,878	15 0	Vote—Earthquake and War Damage	..	..	..	..	..	..	..	31,088	8 10
Earthquake and War Damage Act 1944—											
23,608	12 8	Claims, reinsurance, etc.	..	..	..	..	..	..	..	48,361	19 9
129	2 10	Subsidy to Government Superannuation Fund	..	..	..	..	..	..	..	133	6 8
Balances at end of year—											
83,552	4 10	Cash	..	..	..	..	..	..	..	231,479	3 0
9,686,000	0 0	Investments	..	..	..	..	..	..	..	10,806,670	0 0
388	10 9	Imprests outstanding	..	..	..	..	..	..	..	..	..
9,769,940	15 7							11,038,149 3 0			
£9,821,557	6 1	Total	..	..	..	..	..	..	..	£11,117,732	18 3

ACCOUNT

£	s. d.	Annual Appropriation—						£	s. d.	£	s. d.
16,331,179	4 10	Vote—Electric Supply	..	..	..	..	..	..	..	16,568,556	0 9
2,350,453	7 8	Interest on capital liability paid to Consolidated Fund	..	..	..	..	..	..	..	2,811,803	3 2
31,368	19 10	Subsidy to Government Superannuation Fund	..	..	..	..	..	..	..	37,112	10 2
272,152	6 11	Transfer to Loans Redemption Account for redemption of securities	..	..	..	..	..	..	..	..	..
Balances at end of year—											
2,206	13 8	Cash	..	..	..	..	..	..	..	748,160	4 0
550,000	0 0	Investments	..	..	..	..	..	..	..	1,500,000	0 0
41,936	17 6	Imprests outstanding	..	..	..	..	..	..	..	3,756	17 2
594,143	11 2							2,251,917 1 2			
£19,579,297	10 5	Total	..	..	..	..	..	..	..	£21,669,388	15 3

LAND SETTLEMENT

YEAR ENDED 31 MARCH 1953		RECEIPTS	YEAR ENDED 31 MARCH 1954	
£	s. d.		£	s. d.
54,179	19 2	Balances at beginning of year—		
5,000,000	0 0	Cash	66,391	10 3
29,063	3 9	Investments	2,550,000	0 0
		Imprests outstanding	74,372	15 2
5,033,243	2 11			2,690,764 5 3
		Transfer from National Development Loans Account		1,700,000 0 0
		Lands and Survey Department—		
1,039,267	6 8	Capital receipts (excluding settlement of ex-servicemen)	1,213,221	18 3
979,289	8 2	Rents, interest, royalties, etc.	1,050,832	2 8
328,773	9 10	Receipts from civilian development schemes	523,741	10 1
3,803,599	7 1	Receipts from settlement of ex-servicemen	4,946,923	15 7
746	1 0	Miscellaneous receipts	6,877	0 1
		Transfer from Consolidated Fund—		
450,000	0 0	From vote "Lands and Survey" for ascertained and anticipated losses on developing land for rehabilitation	450,000	0 0
6,621,675	12 9			8,191,596 6 8
		Maori Affairs Department—		
1,655,790	17 2	Receipts from land-development schemes	1,595,853	19 11
597,357	5 9	Receipts from other activities	631,578	2 8
		Transfer from Consolidated Fund—		
105,985	6 0	From vote "Maori Affairs" for ascertained and anticipated losses on developing land	105,904	10 1
		From vote "Internal Affairs" for suspensory loans	50,000	0 0
2,359,133	8 11			2,383,336 12 8
30,133	17 6	Interest on investments		13,393 11 5
£14,094,186	2 1	Total		£14,979,090 16 2

LOANS REDEMPTION

YEAR ENDED 31 MARCH 1953		REDEMPTIONS	YEAR ENDED 31 MARCH 1954	
£	s. d.		£	s. d.
307,948	15 0	Balances at beginning of year—		
5,500,000	0 0	Cash	2,841	18 0
		Investments	4,200,000	0 0
5,807,948	15 0			4,202,841 18 0
		New Zealand Loans Act 1953—		
		Section 57 (a)—		
7,498,875	0 0	Moneys raised for the purpose of repaying loans—		
		Securities issued		17,075,464 0 0
		Section 57 (b)—		
5,903,766	13 3	Annual contribution from Consolidated Fund		6,213,897 4 4
		Section 57 (c)—		
		Amounts received for redemption of loans from—		
8,769	16 4	British Phosphate Commissioners	9,120	12 3
670,000	0 0	Consolidated Fund	670,000	0 0
272,152	6 11	Electric Supply Account		
981,896	10 5	Reparations and wartime credits	1,301,679	10 9
1,900,000	0 0	State Advances Corporation (Housing Account)	2,100,000	0 0
114,237	8 6	State Coal-mines Account	163,155	16 0
26,075	7 7	Miscellaneous	160,137	2 10
3,973,131	9 9			4,404,093 1 10
£23,183,721	18 0	Total		£31,896,296 4 2

NATIONAL DEVELOPMENT

YEAR ENDED 31 MARCH 1953		RECEIPTS	YEAR ENDED 31 MARCH 1954	
£	s. d.		£	s. d.
384,299	0 0	Balances at beginning of year—		
2,500,000	0 0	Cash	7,199	0 0
		Investments	4,380,000	0 0
2,884,299	0 0			4,387,199 0 0
		New Zealand Loans Act 1953, section 11—		
		Stock issued—		
1,727,702	0 0	3-per-cent maturing 15 February 1955-58 (National Savings)	160,000	0 0
12,096,813	0 0	3-per-cent maturing 15 March 1961 (National Savings)	8,750,000	0 0
2,010,000	0 0	3½-per-cent maturing 15 January 1953-57		
4,000,000	0 0	2½-per-cent maturing 1 October 1959		
2,547,385	0 0	3-per-cent maturing 15 April 1956-59		
3,050,000	0 0	3-per-cent maturing 15 April 1960-62		
		3¾-per-cent maturing 15 May 1962 (First Issue)	15,311,460	0 0
		3¾-per-cent maturing 15 May 1962 (Second Issue)	10,183,280	0 0
		4½-per-cent maturing 15 May 1963	1,230,000	0 0
10,000	0 0	3-per-cent maturing 15 July 1961-63		
		4½-per-cent maturing 15 July 1968	1,200,000	0 0
		4-per-cent maturing 11 December 1976-78	9,999,753	16 2
25,441,900	0 0			46,834,493 16 2
4,000,000	0 0	Transfer from Consolidated Fund (part surplus, 1951-52)		
£32,326,199	0 0	Total		£51,221,692 16 2

ACCOUNT

YEAR ENDED 31 MARCH 1953		PAYMENTS	YEAR ENDED 31 MARCH 1954	
£	s. d.		£	s. d.
825,736	17 11	Annual Appropriations— Vote—		
5,559,120	9 8	Crown Lands	1,548,310	11 9
3,143,766	8 10	Settlement of Ex-servicemen	4,751,367	12 1
		Maori Land Settlement	2,986,761	11 11
9,528,623	16 5			9,286,439 15 9
		Interest on capital liability paid to Consolidated Fund—		
1,400,000	0 0	Crown Lands and Settlement of Ex-servicemen	1,400,000	0 0
135,737	7 0	Maori Land Settlement	178,210	6 5
1,535,737	7 0			1,578,210 6 5
		Payments under special Acts		308,969 11 8
339,060	13 3			
		Balances at end of year—		
66,391	10 3	Cash	2,768,916	3 11
2,550,000	0 0	Investments	1,000,000	0 0
74,372	15 2	Imprests outstanding	36,554	18 5
2,690,764	5 5			3,805,471 2 4
£14,094,186	2 1	Total		£14,979,090 16 2

ACCOUNT

£	s. d.		£	s. d.	£	s. d.
7,432,660	0 0	New Zealand Loans Act 1953—				
		Section 58 (a)—				
		Repayment of loans from moneys received under section 57 (a)			16,911,949	0 0
6,100,455	0 0	Section 58 (b)—			6,545,675	0 0
		Redemption of securities approved by the Public Debt Commission				
5,381,550	0 0	Section 58 (c)—			3,769,955	0 0
		Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953				
66,215	0 0	Charges, and expenses of repaying loans met from moneys received under section 57 (a)			163,515	0 0
		Balances at end of year—				
2,841	18 0	Cash	505,202	4 2		
4,200,000	0 0	Investments	4,000,000	0 0		
4,202,841	18 0				4,505,202	4 2
£23,183,721	18 0	Total			£31,896,296	4 2

LOANS ACCOUNT

£	s. d.		£	s. d.	£	s. d.
13,500,000	0 0	Appropriation Act 1953, section 11—				
		Transfers to—				
		Electric Supply Account	13,250,000	0 0		
		Land Settlement Account	1,700,000	0 0		
5,500,000	0 0	Public Works Account	17,600,000	0 0		
500,000	0 0	State Coal-mines Account	1,100,000	0 0		
5,289,000	0 0	Working Railways Account	4,300,000	0 0		
2,950,000	0 0	Post Office Account	3,600,000	0 0		
27,739,000	0 0				41,550,000	0 0
		Finance Act 1952, section 2—				
100,000	0 0	Application money on shares in Tasman Pulp and Paper Co., Ltd.				
100,000	0 0	Calls in advance on shares in Tasman Pulp and Paper Co., Ltd.	800,000	0 0		
		Loan to Tasman Pulp and Paper Co., Ltd.	1,300,000	0 0		
200,000	0 0				2,100,000	0 0
		Balances at end of year—				
7,199	0 0	Cash	4,821,692	16 2		
4,380,000	0 0	Investments	2,750,000	0 0		
4,387,199	0 0				7,571,692	16 2
£32,326,199	0 0	Total			£51,221,692	16 2

PUBLIC WORKS

YEAR ENDED 31 MARCH 1953		RECEIPTS	YEAR ENDED 31 MARCH 1954	
£	s. d.		£	s. d.
		Balances at beginning of year—		
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
4,108,555	2 11		4,172,853	7 6
5,500,000	0 0	Transfer from National Development Loans Account	17,600,000	0 0
6,000,000	0 0	Finance Act 1950, section 10—		
8,635,721	5 10	Transfer from Consolidated Fund		
		Transfer from Consolidated Fund (balance surplus, 1951-52)		
		Public Revenues Act 1953, section 44—		
		Transfer from Consolidated Fund (surplus 1952-53)	3,307,043	3 11
2,951,054	7 9	Miscellaneous receipts	2,992,407	3 3
		Transfers from Consolidated Fund—		
250,000	0 0	From vote "Maintenance of Public Works, etc."	1,250,000	0 0
1,400,000	0 0	From vote "Education" for education buildings	2,400,000	0 0
150,000	0 0	Transfers from Land Settlement Account, vote "Settlement of Ex-servicemen"		
£28,995,330	16 6	Total	£31,722,303	14 8

RESERVE

YEAR ENDED 31 MARCH 1953			YEAR ENDED 31 MARCH 1954	
£	s. d.		£	s. d.
		Balances at beginning of year—		
10,945	15 0	Cash	4,910	8 7
2,475,000	0 0	Investments	2,596,000	0 0
2,485,945	15 0		2,600,910	8 7
20,637	0 10	Hawke's Bay earthquake—		
16,782	12 9	Repayments of loans and miscellaneous receipts	22,969	12 7
77,545	0 0	Adjustment of cost price of investments to nominal value	9,581	17 2
		Interest on investments	81,070	0 0
£2,600,910	8 7	Total	£2,714,531	18 4

SOCIAL

YEAR ENDED 31 MARCH 1953			YEAR ENDED 31 MARCH 1954	
£	s. d.		£	s. d.
		Balances at beginning of year—		
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		
10,157,715	10 5		10,959,508	10 7
45,507,938	8 9	Social security charge	49,717,376	9 5
14,000,000	0 0	Contribution from Consolidated Fund	14,000,000	0 0
19,908	19 8	Interest on investments	15,638	15 1
100,389	4 9	Miscellaneous receipts	105,956	8 7
£69,785,952	3 7	Total	£74,798,480	3 8

ACCOUNT

YEAR ENDED 31 MARCH 1953		PAYMENTS	YEAR ENDED 31 MARCH 1954			
£	s. d.		£	s. d.	£	s. d.
1,547,637	9 3	Annual Appropriations—				
9,753,903	12 3	Vote—				
1,562,523	3 11	Railway Construction	2,024,768	4 9		
4,811,575	5 4	Housing Construction	10,608,035	3 2		
867,510	9 4	Public Buildings	1,509,733	9 2		
495,070	4 1	Education Buildings	5,853,607	0 4		
629,437	15 3	Roads, etc.	873,483	2 8		
3,324,663	12 0	Soil Conservation and Rivers Control	443,539	1 9		
1,807,240	19 7	Irrigation, Water-supply, and Drainage	586,652	13 8		
22,914	18 0	Highways Construction	3,287,068	3 9		
		Forest Development	1,800,806	2 0		
		Harbour Development				
		Murupara Development	2,207,632	3 10		
24,822,477	9 0				29,195,325	5 1
		Unauthorized expenditure				28 17 11
		Balances at end of year—				
162,389	12 5	Cash	2,516,788	11 5		
4,000,000	0 0	Investments				
10,463	15 1	Imprests outstanding	10,161	0 3		
4,172,853	7 6				2,526,949	11 8
£28,995,330	16 6	Total			£31,722,303	14 8

FUND

£	s. d.	Balances at end of year—	£	s. d.	£	s. d.
4,910	8 7	Cash	8,531	18 4		
2,596,000	0 0	Investments	2,706,000	0 0		
2,600,910	8 7				2,714,531	18 4
£2,600,910	8 7	Total			£2,714,531	18 4

SECURITY FUND

£	s. d.	Annual Appropriations—	£	s. d.	£	s. d.
2,086,585	9 3	Vote—				
10,428,596	14 8	Administration Expenses and Emergency Benefits	3,130,921	0 0		
		Medical, Hospital, etc., Benefits	10,607,045	10 8		
12,515,182	3 11				13,737,997	11 8
		Social Security Act 1938, section 106 (1)—				
		Monetary benefits—				
19,091,303	2 10	Age	19,922,233	11 8		
1,416,560	10 8	Invalids	1,488,425	8 4		
2,157,114	19 3	Widows	2,323,834	14 6		
1,062,176	4 6	Sickness	1,086,241	8 0		
16,854,261	8 0	Family	17,618,581	6 9		
121,635	9 8	Miners	123,547	8 5		
35,403	15 1	Orphans	27,582	15 11		
3,186	15 10	Unemployment	6,574	17 2		
5,564,629	1 3	Universal superannuation	6,029,183	0 10		
46,306,271	7 1				48,626,204	11 7
4,990	2 0	Payments under other special Acts				6,111 2 11
		Balances at end of year—				
9,508	10 7	Cash	2,428,166	17 6		
10,950,000	0 0	Investments	10,000,000	0 0		
10,959,508	10 7				12,428,166	17 6
£69,785,952	3 7	Total			£74,798,480	3 8

STATE COAL-

YEAR ENDED 31 MARCH 1953		RECEIPTS	YEAR ENDED 31 MARCH 1954	
£	s. d.		£	s. d.
343,951	12 8	Balances at beginning of year—		
119,598	1 1	Cash	19,892	5 8
		Imprests outstanding	1,692	11 10
463,549	13 9			21,584 17 6
100,000	0 0	Subsidy from Consolidated Fund		
500,000	0 0	Transfer from National Development Loans Account		1,100,000 0 0
6,382,871	8 5	Rents, royalties, sale of coal, coke, wood, etc.		6,044,319 1 11
86,962	17 8	Miscellaneous receipts		76,582 4 2
£7,593,383	19 10	Total		£7,242,486 3 7

WAR EMERGENCY

£	s. d.		£	s. d.
710,371	3 1	Balances at beginning of year—		
11,063,936	0 0	Cash	82,140	18 9
		Investments	11,890,303	19 6
11,774,307	3 1			11,972,444 18 3
198,137	15 2	Interest on investments		106,649 4 8
£11,972,444	18 3	Total		£12,079,094 2 11

WORKING RAIL-

£	s. d.		£	s. d.
2,210,178	1 5	Balances at beginning of year—		
550,000	0 0	Cash	443,402	9 6
237,216	12 0	Investments	950,000	0 0
		Imprests outstanding	374,879	0 0
2,997,394	13 5			1,768,281 9 6
5,289,000	0 0	Transfer from National Development Loans Account		4,300,000 0 0
26,000,788	14 1	Railway revenue		27,024,224 2 6
14,166	13 4	Interest on investments		8,112 13 2
5,577,411	15 4	Miscellaneous receipts		559,745 11 10*
£39,878,761	16 2	Total		£33,660,363 17 0

* Expenditure and miscellaneous receipts both reduced due to adjustments eliminated between vote

MINES ACCOUNT

YEAR ENDED 31 MARCH 1953		PAYMENTS		YEAR ENDED 31 MARCH 1954	
£	s. d.			£	s. d.
7,124,189	5 8	Annual Appropriation— Vote—State Coal-mines			6,944,619 12 5
25,000	0 0	Unauthorized expenditure .. .. .			..
151,052	6 0	Interest on capital liability paid to Consolidated Fund			98,085 12 3
78,689	19 6	Income tax			7,410 0 7
12,970	17 6	Social security charge			1,251 4 6
114,237	8 6	Transfer to Loans Redemption Account for redemption of securities			163,155 16 0
5,659	5 2	Subsidy to Government Superannuation Fund			6,886 7 9
19,892	5 8	Balances at end of year— Cash		21,003 10 1	
1,692	11 10	Imprests outstanding		74 0 0	
21,584	17 6				21,077 10 1
£7,533,383	19 10	Total			£7,242,486 3 7

FUND

£	s. d.		£	s. d.	£	s. d.
		Public Revenues Act 1953, section 85— Transfer to Defence Fund			12,079,094	2 11
82,140	18 9	Balances at end of year— Cash				
11,890,303	19 6	Investments				
11,972,444	18 3					
£11,972,444	18 3	Total			£12,079,094	2 11

WAYS ACCOUNT

£	s. d.		£	s. d.	£	s. d.
37,782,475	3 4	Annual Appropriation— Vote— Working Railways			30,576,711	4 5*
1,960	19 0	Unauthorized expenditure				
320,044	4 4	Subsidy to Government Superannuation Fund			353,076	1 8
6,000	0 0	Subsidy to Railway Employees' Sick Benefit Fund				
443,402	9 6	Balances at end of year— Cash		214,973 8 11		
950,000	0 0	Investments		2,500,000 0 0		
374,879	0 0	Imprests outstanding		15,603 2 0		
1,768,281	9 6				2,730,576	10 11
£39,878,761	16 2	Total			£33,660,363	17 0

* "Improvements and Additions to Open Lines" and vote "Working Railways" on amalgamation of votes.

SUMMARY of CASH and IMPREST BALANCES at 31 MARCH 1954

ACCOUNT	CASH		IMPRESTS		TOTAL	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND	538,825	16 10	1,404,855	1 5	1,943,680	18 3
DEPOSITS ACCOUNT	1,528,986	16 9	136,084	10 4	1,665,071	7 1
DEFENCE FUND	3,793,990	9 7	..	..	3,793,990	9 7
EARTHQUAKE AND WAR DAMAGE FUND	231,479	3 0	..	..	231,479	3 0
ELECTRIC SUPPLY ACCOUNT	748,160	4 0	3,756	17 2	751,917	1 2
LAND SETTLEMENT ACCOUNT	2,768,916	3 11	36,554	18 5	2,805,471	2 4
LOANS REDEMPTION ACCOUNT	505,202	4 2	..	..	505,202	4 2
NATIONAL DEVELOPMENT LOANS ACCOUNT	4,821,692	16 2	..	..	4,821,692	16 2
PUBLIC WORKS ACCOUNT	2,516,788	11 5	10,161	0 3	2,526,949	11 8
RESERVE FUND	8,531	18 4	..	..	8,531	18 4
SOCIAL SECURITY FUND	2,428,166	17 6	..	..	2,428,166	17 6
STATE COAL-MINES ACCOUNT	21,003	10 1	74	0 0	21,077	10 1
SUSPENSE ACCOUNT	2,324,502	9 9	..	..	2,324,502	9 9
WORKING RAILWAYS ACCOUNT	214,973	8 11	15,603	2 0	230,576	10 11
Totals	22,451,220	10 5	1,607,089	9 7	24,058,310	0 0

SUMMARY of INVESTMENTS held at 31 MARCH 1954

ACCOUNT	NEW ZEALAND GOVERNMENT SECURITIES		OTHER SECURITIES		TOTAL INVESTMENTS	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND	7,000,000	0 0	..	..	7,000,000	0 0
DEPOSITS ACCOUNT	11,702,020	0 0	400,000	0 0	12,102,020	0 0
DEFENCE FUND	10,000,633	0 0	16,141,593	19 6	26,142,226	19 6
EARTHQUAKE AND WAR DAMAGE FUND	8,053,670	0 0	2,753,000	0 0	10,806,670	0 0
ELECTRIC SUPPLY ACCOUNT	1,500,000	0 0	..	..	1,500,000	0 0
LAND SETTLEMENT ACCOUNT	1,000,000	0 0	..	..	1,000,000	0 0
LOANS REDEMPTION ACCOUNT	4,000,000	0 0	..	..	4,000,000	0 0
NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	..	..	2,750,000	0 0	2,750,000	0 0
RESERVE FUND .. .. .	..	..	2,706,000	0 0	2,706,000	0 0
SOCIAL SECURITY FUND	10,000,000	0 0	..	..	10,000,000	0 0
WORKING RAILWAYS ACCOUNT	2,500,000	0 0	..	..	2,500,000	0 0
Totals	55,756,323	0 0	24,750,593	19 6	80,506,916	19 6

E. L. GREENSMITH,
Acting Secretary to the Treasury.
13 May 1954.

L. WILLIAMS,
Finance Officer, Treasury.
13 May 1954.

The foregoing accounts have been examined and found correct.

C. J. ATKIN,
Controller and Auditor-General,
18 May 1954.

AUDIT OFFICE NOTE

This certificate is given subject to the final audit of many vouchers which cannot be completely audited before the date at which the abstract is required by the Act to be certified.

By Authority: R. E. OWEN, Government Printer, Wellington.—1954