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# SUPPLEMENT

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1955

## CONSOLIDATED

YEAR ENDED 31 MARCH 1954			RECEIPTS			YEAR ENDED 31 MARCH 1955			
£	s.	d.		£	s.	d.	£	s.	d.
			Balances at beginning of year—						
			Cash .. .. .				538,825	16	10
			Investments .. .. .				7,000,000	0	0
			Imprests outstanding .. .. .				1,404,855	1	5
10,447,744	14	1							8,943,680 18 3
			Taxation—						
			Customs .. .. .	27,968,865	3	0			
			Beer duty .. .. .	6,208,359	2	2			
			Sales-tax .. .. .	22,621,118	17	1			
			Film-hire tax .. .. .	135,958	10	3			
			Highways .. .. .	*					
			Stamp and death duties .. .. .	16,235,699	8	7			
			Land-tax .. .. .	966,631	15	6			
			Income-tax .. .. .	88,316,880	9	1			
156,195,535	0	7					162,453,513	5	8
			Interest—						
			On capital liability—						
			Postal and Telegraph .. .. .	1,326,102	18	0			
			Electric Supply .. .. .	3,179,972	7	7			
			Housing .. .. .	1,156,679	9	2			
			Housing Construction .. .. .	115,250	2	0			
			Land Settlement—						
			Department of Lands and Survey .. .. .	1,400,000	0	0			
			Department of Maori Affairs .. .. .	199,329	19	0			
			New Zealand National Airways Corporation .. .. .	42,000	0	0			
			State Coal-mines .. .. .						
			On other public money .. .. .	958,766	13	9			
7,745,882	0	11					8,378,101	9	6
1,780,286	15	9	Profits from trading undertakings .. .. .				3,143,945	15	6
			Departmental receipts—						
			Agriculture .. .. .	859,174	7	6			
			Air .. .. .	267,344	15	7			
			Army .. .. .	341,258	2	6			
			Audit .. .. .	98,919	19	3			
			Census and Statistics .. .. .	225	14	1			
			Civil Aviation and Meteorological Services .. .. .	533,706	0	11			
			Crown Law .. .. .	287	2	10			
			Customs .. .. .	69,685	8	6			
			Education .. .. .	148,305	15	3			
			External Affairs .. .. .	73,598	10	11			
			Health .. .. .	209,202	8	5			
			Housing .. .. .	†					
			Industries and Commerce .. .. .	22,031	4	10			
			Inland Revenue .. .. .	37,672	4	10			
			Internal Affairs .. .. .	304,842	5	5			
			Island Territories .. .. .	631,658	13	10			
			Justice .. .. .	1,349,678	5	9			
			Labour and Employment .. .. .	408,531	13	3			
			Lands and Survey .. .. .	234,184	9	10			
			Legislative .. .. .	60	3	7			
			Maori Affairs .. .. .	71,667	7	3			
			Marine .. .. .	243,927	8	5			
			Milk Marketing .. .. .	†					
			Mines .. .. .	27,042	18	4			
			Ministry of Works .. .. .	6,121,343	11	4			
			Navy .. .. .	285,089	18	2			
			New Zealand Forest Service .. .. .	1,350,112	19	6			
			Police .. .. .	31,252	16	5			
			Prime Minister's Office .. .. .						
			Printing and Stationery .. .. .	1,231,934	5	8			
			Public Service Commission .. .. .	1,119	17	8			
			Rehabilitation .. .. .	189,936	17	8			
			Scientific and Industrial Research .. .. .	64,646	8	0			
			Social Security .. .. .	57,083	15	7			
			State Hydro-electric .. .. .	4,665	13	1			
			Tourist and Publicity .. .. .	948,006	9	7			
			Transport .. .. .	236,123	1	9			
			Treasury .. .. .	131,762	10	6			
			Stabilization .. .. .	411,287	18	2			
			Valuation .. .. .	243,309	13	6			
16,597,590	19	11					17,240,680	17	8
182,319,294	17	2	<b>TOTAL RECEIPTS</b> .. .. .						191,216,241 8 4
192,767,039	11	3	Carried forward .. .. .						200,159,922 6 7

Receipts now credited to, \* National Roads Fund; † Public Works Account; ‡ Agriculture Department.

## FUND

YEAR ENDED 31 MARCH 1954		PAYMENTS	YEAR ENDED 31 MARCH 1955	
£	s. d.		£	s. d.
143,738	15 5	Permanent Appropriations— Civil List .. .. .	143,445	11 4
18,128,181	18 1	Debt Services— Interest .. .. .	20,014,416	10 7
		Amortization of debt— Transfer to Loans Redemption Account— New Zealand Loans Act 1953— Section 57 (c) .. .. .	5,670,000	0 0
670,000	0 0	Section 59 .. .. .	6,645,865	0 0
6,213,897	4 4	Administration and management .. .. .	1,033,250	9 2
1,004,709	3 11		33,363,531	19 9
26,016,788	6 4			
		Special Acts— National Roads Act 1953 Section 22 (3) Contribution to National Roads Fund .. .. .	1,000,000	0 0
2,068,000	0 0	Superannuation Act 1947— Section 86 (1) (a)— Subsidy to Government Superannuation Fund .. .. .	2,305,000	0 0
1,000,000	0 0	Section 86 (1) (b)— Contribution to meet deficiency in fund (on account) .. .. .	2,000,000	0 0
372,888	2 10	Miscellaneous .. .. .	430,808	9 10
3,440,888	2 10		5,735,808	9 10
		<b>Total, Permanent Appropriations .. .. .</b>		
29,601,415	4 7		39,242,786	0 11
		Annual Appropriations— Legislative .. .. .	216,236	13 2
213,259	2 4	Prime Minister's Office .. .. .	19,993	9 8
18,563	15 0	External Affairs .. .. .	2,070,450	6 11
1,811,860	1 3	Finance— Treasury .. .. .	298,947	11 9
289,651	3 5	Stabilization .. .. .	12,923,125	14 0
14,451,663	16 9	Customs .. .. .	434,934	18 4
412,579	1 8	Inland Revenue .. .. .	1,295,964	12 11
1,222,348	12 8	Audit .. .. .	194,309	13 11
182,471	16 11		15,147,282	10 11
16,558,714	11 5			
		General Administration— Public Service Commission .. .. .	106,141	19 10
95,903	19 10	Internal Affairs .. .. .	3,171,637	15 3
3,788,718	3 4	Island Territories .. .. .	1,161,923	5 8
1,193,578	12 10	Printing and Stationery .. .. .	936,094	18 7
772,365	6 7	Marine .. .. .	519,444	18 7
516,491	7 0	Labour and Employment .. .. .	1,792,394	0 5
2,168,883	13 4	Maori Affairs .. .. .	797,624	8 8
805,107	14 5	Valuation .. .. .	402,263	16 1
399,937	10 6	Census and Statistics .. .. .	145,621	2 4
145,670	12 1	Rehabilitation .. .. .	1,145,909	7 9
1,235,726	4 3		10,179,055	13 2
11,122,383	4 2			
		Law and Order— Justice .. .. .	1,560,230	5 11
1,225,184	19 10	Crown Law .. .. .	21,852	10 2
19,850	15 7	Police .. .. .	1,778,283	17 1
1,758,820	9 2		3,360,366	13 2
3,003,856	4 7			
		Carried forward .. .. .	30,993,385	7 0
32,728,636	18 9		39,242,786	0 11

**CONSOLIDATED**

YEAR ENDED 31 MARCH 1954	RECEIPTS	YEAR ENDED 31 MARCH 1955
£           s. d. 192,767,039 11 3	Brought forward .. .. .	£           s. d. 200,159,922 6 7
<u>£192,767,039 11 3</u>	Total .. .. .	<u>£200,159,922 6 7</u>

## FUND—continued

YEAR ENDED 31 MARCH 1954	PAYMENTS	YEAR ENDED 31 MARCH 1955	
£ s. d.		£ s. d.	£ s. d.
32,728,636 18 9	Brought forward .. .. .	30,993,385 7 0	39,242,786 0 11
	<b>Annual Appropriations—continued</b>		
	<b>Defence—</b>		
		£ s. d.	
5,254,400 3 6	Navy .. .. .	6,019,748 9 2	
11,840,859 13 0	Army .. .. .	7,240,187 19 7	
9,196,045 3 8	Air .. .. .	8,947,015 19 2	
2,721,183 10 9	Defence Construction and Maintenance .. .. .	1,891,614 0 7	
29,012,488 10 11		24,098,566 8 6	
	<b>Maintenance—</b>		
9,626,549 19 4	Maintenance of Public Works and Services .. .. .	9,043,321 15 5	
5,507,898 0 6	Highways Maintenance .. .. .	*	
15,134,447 19 10		9,043,321 15 5	
	<b>Development of Primary and Secondary Industries—</b>		
1,739,377 17 0	Lands and Survey .. .. .	1,882,318 17 9	
1,790,652 16 7	Forest Service .. .. .	2,137,007 18 4	
2,980,972 13 8	Agriculture .. .. .	3,801,555 10 9	
652,334 4 8	Milk Marketing .. .. .	†	
1,089,807 17 6	Scientific and Industrial Research .. .. .	1,149,378 8 7	
122,110 6 5	Mines .. .. .	119,171 19 5	
789,984 12 2	Transport .. .. .	568,678 10 11	
2,323,174 11 7	Civil Aviation and Meteorological Services .. .. .	2,202,755 11 9	
378,070 13 1	Industries and Commerce .. .. .	393,370 16 0	
1,337,036 16 8	Tourist and Publicity .. .. .	1,362,883 16 0	
13,203,522 9 4		13,617,121 9 6	
	<b>Social Services—</b>		
5,010,226 3 10	Health .. .. .	5,195,852 16 10	
10,270,078 11 1	Subsidies to Hospital Boards .. .. .	10,726,676 1 8	
20,782,208 5 10	Education .. .. .	22,886,086 0 9	
7,241,673 7 7	War and other Pensions .. .. .	8,013,050 0 3	
14,000,000 0 0	Contribution to Social Security Fund .. .. .	14,000,000 0 0	
57,304,186 8 4		60,821,664 19 6	
147,383,282 7 2	<b>Total, Annual Appropriations .. .. .</b>		138,574,059 19 11
	<b>Unauthorized Expenditure .. .. .</b>		59,478 11 2
31,617 17 4			
	<b>Public Revenues Act 1953, section 44—</b>		
3,500,000 0 0	Transfer to Defence Fund .. .. .		1,000,000 0 0
..	Transfer to National Development Loans Account .. .. .		3,500,000 0 0
..	Transfer to Public Works Account .. .. .		2,000,000 0 0
180,516,315 9 1	<b>TOTAL EXPENDITURE, 1954-55 .. .. .</b>		184,376,324 12 0
	<b>Public Revenues Act 1953, section 44—</b>		
3,307,043 3 11	Transfer to Public Works Account (surplus 1952-53) .. .. .		..
..	Transfer to Public Works Account (surplus 1953-54) .. .. .		1,802,979 8 †
3,307,043 3 11			
	<b>Balances at end of year—</b>		
538,825 16 10	Cash .. .. .	3,528,883 10 8	
7,000,000 0 0	Investments .. .. .	9,400,000 0 0	
1,404,855 1 5	Imprests outstanding .. .. .	1,051,734 15 10	
8,943,680 18 3			13,980,618 6 6
£192,787,039 11 3	<b>Total .. .. .</b>		£200,159,922 6 7

\* Expenditure now met from National Roads Fund.

† Expenditure included in vote "Agriculture".

## DEPOSITS

YEAR ENDED 31 MARCH 1954		RECEIPTS	YEAR ENDED 31 MARCH 1955			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
134,526	6 7	Cash .. .. .	1,528,986	16 9	13,767,091	7 1
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					
9,942,216	6 6	Receipts and transfers .. .. .	..	..	4,024,380	14 2
£22,057,877	16 5	Total .. .. .	..	..	£17,791,472	1 3

## DEFENCE

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
182,309	11 4	Cash .. .. .	3,793,990	9 7	29,936,217	9 1
13,717,417	10 11	Investments .. .. .	26,142,226	19 6		
13,899,727	2 3					
..	..	Transfers from Consolidated Fund—	1,000,000	0 0	2,770,000	0 0
..	..	Vote "Navy" .. .. .	520,000	0 0		
..	..	Vote "Army" .. .. .	1,250,000	0 0		
		Vote "Air" .. .. .				
3,500,000	0 0	Public Revenues Act 1953—			1,000,000	0 0
12,079,094	2 11	Section 44—				
		Transfer from Consolidated Fund .. .. .	..	..		
457,555	17 7	Section 85—				
		Transfer from War Emergency Account .. .. .	..	..		
£29,936,377	2 9	Interest on investments .. .. .	..	..	642,507	16 9
		Total .. .. .	..	..	£34,348,725	5 10

## EARTHQUAKE AND WAR

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
83,552	4 10	Cash .. .. .	231,479	3 0	11,038,149	3 0
9,686,000	0 0	Investments .. .. .	10,806,670	0 0		
388	10 9	Imprests outstanding .. .. .	..	..		
9,769,940	15 7					
1,055,553	0 8	Premiums .. .. .	..	..	1,161,906	18 3
269,255	2 10	Interest on investments .. .. .	..	..	327,629	13 2
22,983	19 2	Adjustment of cost price of investments to nominal value .. .. .	..	..	25,279	15 0
£11,117,732	18 3	Total .. .. .	..	..	£12,552,965	9 5

## ELECTRIC SUPPLY

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
2,206	13 8	Cash .. .. .	748,160	4 0	2,251,917	1 2
550,000	0 0	Investments .. .. .	1,500,000	0 0		
41,936	17 6	Imprests outstanding .. .. .	3,756	17 2		
594,143	11 2					
13,250,000	0 0	Transfer from National Development Loans Account .. .. .	..	..	12,000,000	0 0
7,823,427	3 5	Sales of electrical energy and miscellaneous receipts .. .. .	..	..	9,259,588	16 8
1,818	0 8	Interest on investments .. .. .	..	..	3,130	8 9
£21,669,388	15 3	Total .. .. .	..	..	£23,514,636	6 7

## ACCOUNT

YEAR ENDED 31 MARCH 1954		PAYMENTS						YEAR ENDED 31 MARCH 1955			
£	s. d.							£	s. d.	£	s. d.
8,290,786	9 4	Payments and transfers	..	..	..	..	..	..	..	9,237,600	6 8
		Balances at end of year—									
1,528,986	16 9	Cash	..	..	..	..	..	2,339,111	0 5		
12,102,020	0 0	Investments	..	..	..	..	..	6,040,500	0 0		
136,084	10 4	Imprests outstanding	..	..	..	..	..	174,260	14 2	8,553,871	14 7
13,767,091	7 1										
£22,057,877	16 5	Total	..	..	..	..	..	..	..	£17,791,472	1 3

## FUND

£		Public Revenues Act 1953, section 84 (1)—						£		£	
	s. d.	Defence production, supplies, etc.—							s. d.		s. d.
41	12 0	Capital expenditure	..	..	..	..	..	..	..		
118	1 8	General expenditure	..	..	..	..	..	..	..		
..	..	Service expenditure—Army, Korea	..	..	..	..	..	3,202,632	16 11	3,202,632	16 11
159	13 8										
		Balances at end of year—									
3,793,990	9 7	Cash	..	..	..	..	..	3,255,829	12 9		
26,142,226	19 6	Investments (nominal value, £28,265,000)	..	..	..	..	..	27,890,262	16 2	31,146,092	8 11
29,936,217	9 1										
£29,936,377	2 9	Total	..	..	..	..	..	..	..	£34,348,725	5 10

## DAMAGE FUND

£		Annual Appropriation—						£		£	
	s. d.	Vote—Earthquake and War damage							s. d.		s. d.
31,088	8 10							..	..	34,657	12 9
48,361	19 9	Earthquake and War Damage Act 1944—									
		Claims, reinsurance, etc.								46,388	15 1
133	6 8	Subsidy to Government Superannuation Fund								167	11 4
		Balances at end of year—									
231,479	3 0	Cash	..	..	..	..	..	334,181	10 3		
10,806,670	0 0	Investments	..	..	..	..	..	12,137,570	0 0	12,471,751	10 3
11,038,149	3 0										
£11,117,732	18 3	Total	..	..	..	..	..	..	..	£12,552,965	9 5

## ACCOUNT

£		Annual Appropriation—						£		£	
	s. d.	Vote—Electric Supply							s. d.		s. d.
16,568,556	0 9							..	..	16,601,874	6 1
2,811,803	3 2	Interest on capital liability paid to Consolidated Fund								3,179,972	7 7
37,112	10 2	Subsidy to Government Superannuation Fund								41,096	9 10
..	..	Transfer to Loans Redemption Account for redemption of securities								1,010,894	14 2
..	..	Income Tax								508,928	15 4
..	..	Social Security Charge								88,083	17 8
		Balances at end of year—									
748,160	4 0	Cash	..	..	..	..	..	1,064,683	8 1		
1,500,000	0 0	Investments	..	..	..	..	..	1,000,000	0 0		
3,756	17 2	Imprests outstanding	..	..	..	..	..	19,102	7 10	2,083,785	15 11
2,251,917	1 2										
£21,669,388	15 3	Total	..	..	..	..	..	..	..	£23,514,636	6 7

## LAND SETTLEMENT

YEAR ENDED 31 MARCH 1954		RECEIPTS	YEAR ENDED 31 MARCH 1955	
£	s. d.		£	s. d.
		Balances at beginning of year—		
66,301	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
<b>2,690,764</b>	<b>5 5</b>			<b>3,805,471 2 4</b>
1,700,000	0 0	Transfer from National Development Loans Account .. .. .	..	1,000,000 0 0
1,213,221	18 3	Lands and Survey Department—		
1,050,832	2 8	Capital receipts (excluding land development) .. .. .	1,181,365	8 11
		Rents, interest, royalties, etc. .. .. .	1,155,073	0 1
		Land development—		
5,470,665	5 8	{ Capital receipts .. .. .	1,823,622	15 10
6,877	0 1	{ Farming receipts .. .. .	2,800,277	11 9
		Miscellaneous receipts .. .. .	16,229	3 3
450,000	0 0	Transfer from Consolidated Fund—		
		From vote "Lands and Survey" for developing land for rehabilitation	550,000	0 0
<b>8,191,596</b>	<b>6 8</b>			<b>7,526,567 19 10</b>
1,595,853	19 11	Maori Affairs Department—		
631,578	2 8	Receipts from land-development schemes .. .. .	1,653,344	13 0
		Receipts from other activities .. .. .	673,604	1 6
		Transfer from Consolidated Fund—		
105,904	10 1	From vote "Maori Affairs" for development and settlement of		
50,000	0 0	Maori Lands .. .. .	106,781	0 8
		From vote "Internal Affairs" for suspensory loans .. .. .	100,000	0 0
<b>2,383,336</b>	<b>12 8</b>			<b>2,533,729 15 2</b>
13,393	11 5	Interest on investments .. .. .	..	23,898 11 0
<b>£14,979,090</b>	<b>16 2</b>	<b>Total .. .. .</b>	<b>..</b>	<b>£14,889,667 8 4</b>

## LOANS REDEMPTION

YEAR ENDED 31 MARCH 1954		REDEMPTION	YEAR ENDED 31 MARCH 1955	
£	s. d.		£	s. d.
		Balances at beginning of year—		
2,841	18 0	Cash .. .. .	505,202	4 2
4,200,000	0 0	Investments .. .. .	4,000,000	0 0
<b>4,202,841</b>	<b>18 0</b>			<b>4,505,202 4 2</b>
		New Zealand Loans Act 1953—		
		Section 57 (a)—		
		Moneys raised for the purpose of repaying loans—		
		Stock—		
1,319,084	0 0	3-per-cent maturing 15 February 1955-58 (National Savings)	1,271,578	0 0
2,854,385	0 0	3-per-cent maturing 15 March 1961 (National Savings) .. .. .	6,153,273	0 0
		{ 3½-per-cent maturing 15 September 1959 .. .. .	1,696,990	0 0
		{ 3½-per-cent maturing 15 June 1959-60 .. .. .	7,724,470	0 0
		{ 3½-per-cent maturing 15 September 1965 .. .. .	6,841,957	6 11
12,901,995	0 0	{ 3½-per-cent maturing 15 June 1965-66 .. .. .	8,402,305	0 0
		{ 3½-per-cent maturing 15 September 1969 .. .. .	472,917	3 7
		{ 3½-per-cent maturing 15 September 1974 .. .. .	538,250	2 2
		Securities issued in conversion (departmental) .. .. .	186,227,500	0 0
		Other securities issued .. .. .	1,100	0 0
<b>17,075,464</b>	<b>0 0</b>			<b>219,330,340 12 8</b>
6,213,897	4 4	Section 57 (b)—		
		Annual contribution from Consolidated Fund .. .. .	..	6,645,865 0 0
		Section 57 (c)—		
		Amounts received for redemption of loans from—		
9,120	12 3	British Phosphate Commissioners .. .. .	9,485	8 9
670,000	0 0	Consolidated Fund .. .. .	5,670,000	0 0
		Electric Supply Account .. .. .	1,010,894	14 2
1,301,679	10 9	Reparations and wartime credits .. .. .	637,676	12 1
2,100,000	0 0	State Advances Corporation (Housing Account) .. .. .	1,700,000	0 0
163,155	16 0	State Coal-mines Account .. .. .	..	..
160,137	2 10	Miscellaneous .. .. .	74,287	7 9
		Silver and Bronze Coin Account .. .. .	4,590,000	0 0
<b>4,404,093</b>	<b>1 10</b>			<b>13,602,344 2 9</b>
<b>£31,896,296</b>	<b>4 2</b>	<b>Total .. .. .</b>	<b>..</b>	<b>£244,083,751 19 7</b>



## ACCOUNT

YEAR ENDED 31 MARCH 1954		PAYMENTS	YEAR ENDED 31 MARCH 1955			
£	s. d.		£	s. d.	£	s. d.
1,548,310	11 9	Annual Appropriations— Vote—				
4,751,367	12 1	Crown Lands .. .. .	5,137,504	2 11		
2,988,761	11 11	Settlement of Ex-servicemen .. .. .	*			
		Maori Land Settlement .. .. .	3,041,527	16 1	8,179,031	19 0
9,286,439	15 9					
		Interest on capital liability paid to Consolidated Fund—				
1,400,000	0 0	Department of Lands and Survey .. .. .	1,400,000	0 0		
178,210	6 5	Department of Maori Affairs .. .. .	199,329	19 0	1,599,329	19 0
1,578,210	6 5					
		Payments under special Acts .. .. .			1,275,510	4 9
308,969	11 8					
		Balances at end of year—				
2,768,916	3 11	Cash .. .. .	1,319,187	0 10		
1,000,000	0 0	Investments .. .. .	2,500,000	0 0		
36,554	18 5	Imprests outstanding .. .. .	16,608	4 9	3,835,795	5 7
3,805,471	2 4					
£14,979,090	16 2	Total .. .. .			£14,889,667	8 4

\* Expenditure now included in vote "Crown Lands".

## ACCOUNT

£	s. d.	New Zealand Loans Act 1953—	£	s. d.	£	s. d.
16,911,949	0 0	Section 58 (a)— Repayment of loans from moneys received under section 57 (a) ..	32,781,036	1 0	219,001,036	1 0
		{ Loans repaid (public) .. .. .	186,220,000	0 0		
		{ Securities converted (departmental) .. .. .				
6,545,675	0 0	Section 58 (b)— Redemption of securities approved by the Public Debt Commission ..			6,373,357	19 11
3,769,955	0 0	Section 58 (c) Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953 .. .. .			9,397,856	19 1
163,515	0 0	Charges, and expenses of repaying loans met from moneys received under section 57 (a) .. .. .			329,304	11 8
		Balances at end of year—				
505,202	4 2	Cash .. .. .	2,259,196	7 11		
4,000,000	0 0	Investments .. .. .	6,723,000	0 0	8,982,196	7 11
4,505,202	4 2					
£31,896,296	4 2	Total .. .. .			£244,083,751	19 7

## NATIONAL DEVELOPMENT

YEAR ENDED 31 MARCH 1954		RECEIPTS	YEAR ENDED 31 MARCH 1955			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
7,199	0 0	Cash .. .. .	4,821,692	16 2	7,571,692	16 2
4,380,000	0 0	Investments .. .. .	2,750,000	0 0		
4,387,199	0 0					
		New Zealand Loans Act 1953, section 11—				
		Stock issued—				
160,000	0 0	3-per-cent maturing 15 February 1955-58 (National Savings) ..	222,800	0 0		
8,750,000	0 0	3-per-cent maturing 15 March 1961 (National Savings) ..	5,500,000	0 0		
..	..	3½-per-cent maturing 15 September 1959 ..	6,931,915	0 0		
15,311,460	0 0	3½-per-cent maturing 15 May 1962 (First Issue) ..	495,430	0 0		
10,183,280	0 0	3½-per-cent maturing 15 May 1962 (Second Issue) ..	..	..		
1,230,000	0 0	4½-per-cent maturing 15 May 1963 ..	770,000	0 0		
..	..	3½-per-cent maturing 15 September 1965 ..	11,029,477	13 1		
1,200,690	0 0	4½-per-cent maturing 15 July 1968 ..	..	..		
..	..	4½-per-cent maturing 15 April 1969 ..	820,000	0 0		
..	..	3½-per-cent maturing 15 September 1969 ..	983,552	16 5		
9,999,753	16 2	3½-per-cent maturing 15 September 1974 ..	2,910,544	17 10		
..	..	4-per-cent maturing 11 December 1976-78 ..	246	3 10		
		3½-per-cent maturing 16 September 1981-84 ..	10,000,000	0 0		
46,834,493	16 2				39,663,966	11 2
..	..	Public Revenues Act 1953, Section 44—				
..	..	Transfer from Consolidated Fund .. .. .	..	..	3,500,000	0 0
		Repayment of advance to Tasman Pulp and Paper Co. Ltd. ..	..	..	1,000,000	0 0
£51,221,692	16 2	Total .. .. .	..	..	£51,735,659	7 4

## NATIONAL ROADS

YEAR ENDED 31 MARCH 1954		RECEIPTS	YEAR ENDED 31 MARCH 1955			
£	s. d.	Transfer from Deposit Account of motor taxation in terms of section 10 (7), Finance Act (No. 2) 1953 ..	£	s. d.	£	s. d.
..	..	Highways revenue .. .. .	18,281,538	6 4	889,405	18 3
..	..	Less rebates of motor spirits tax .. .. .	2,199,134	16 6		
..	..	Contribution from Consolidated Fund .. .. .	..	..	16,082,403	9 10
..	..	Miscellaneous receipts .. .. .	..	..	1,000,000	0 0
..	..	Interest .. .. .	..	..	212,077	19 11
..	..	Total .. .. .	..	..	34,083	6 8
					£18,217,970	14 8

## PUBLIC WORKS

YEAR ENDED 31 MARCH 1954		RECEIPTS	YEAR ENDED 31 MARCH 1955			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
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	2,526,949	11 8
4,172,853	7 6					
17,600,000	0 0	Transfer from National Development Loans Account .. .. .	..	..	13,000,000	0 0
3,307,043	3 11	Public Revenues Act 1953, section 44—				
..	..	Transfer from Consolidated Fund (surplus 1952-53) ..	..	..	1,802,979	8 1
..	..	Transfer from Consolidated Fund (surplus 1953-54) ..	..	..	2,000,000	0 0
2,892,407	3 3	Transfer from Consolidated Fund .. .. .	..	..	3,912,009	5 8
..	..	Miscellaneous receipts .. .. .	..	..		
1,250,000	0 0	Transfers from Consolidated Fund—				
100,000	0 0	From vote "Maintenance of Public Works, etc." ..	..	..	1,800,000	0 0
2,400,000	0 0	From vote "Forest Service" .. .. .	..	..	100,000	0 0
..	..	From vote "Education" for education buildings ..	..	..	2,400,000	0 0
£31,722,303	14 8	Total .. .. .	..	..	£27,541,938	5 5

## RESERVE

YEAR ENDED 31 MARCH 1954		RECEIPTS	YEAR ENDED 31 MARCH 1955			
£	s. d.	Balances at beginning 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	2,714,531	18 4
2,600,910	8 7					
22,969	12 7	Hawke's Bay earthquake—				
9,581	17 2	Repayments of loans and miscellaneous receipts ..	..	..	21,503	9 1
81,070	0 0	Adjustment of cost price of investments to nominal value ..	..	..	4,172	10 0
..	..	Interest on investments .. .. .	..	..	84,295	0 0
£2,714,531	18 4	Total .. .. .	..	..	£2,824,502	17 5

## LOANS ACCOUNT

YEAR ENDED 31 MARCH 1954		PAYMENTS	YEAR ENDED 31 MARCH 1955			
£	s. d.		£	s. d.	£	s. d.
13,250,000	0 0	Appropriation Act 1954, section 6— Transfers to—				
1,700,000	0 0	Electric Supply Account .. .. .	12,000,000	0 0		
17,600,000	0 0	Land Settlement Account .. .. .	1,000,000	0 0		
1,100,000	0 0	Public Works Account .. .. .	13,000,000	0 0		
4,300,000	0 0	State Coal-mines Account .. .. .	200,000	0 0		
3,600,000	0 0	Working Railways Account .. .. .	5,200,000	0 0		
		Post Office Account .. .. .	6,000,000	0 0		
41,550,000	0 0				37,400,000	0 0
..		Finance Act (No 2) 1948, section 3— Calls on shares in Dominion Salt Ltd. .. .. .	25,000	0 0		
..		Finance Act 1952, section 2— Application money on shares in Tasman Pulp and Paper Co. Ltd. .. .. .	250,000	0 0		
800,000	0 0	Calls in advance on shares in Tasman Pulp and Paper Co. Ltd. .. .. .	750,000	0 0		
1,300,000	0 0	Advance to Tasman Pulp and Paper Co. Ltd. .. .. .	6,100,000	0 0		
..		Finance Act 1954, section 2— Fully paid shares in Geothermal Development Ltd. .. .. .	20,000	0 0		
2,100,000	0 0				7,145,000	0 0
4,821,692	16 2	Balances at end of year				
2,750,000	0 0	Cash .. .. .	2,190,659	7 4		
		Investments .. .. .	5,000,000	0 0		
7,571,692	16 2				7,190,659	7 4
£51,221,692	16 2	Total .. .. .	..		£51,735,659	7 4

## FUND

£	s. d.		£	s. d.	£	s. d.
..		National Roads Act 1953, section 29—				
..		Highways Maintenance .. .. .	3,905,430	9 6		
..		Highways Construction .. .. .	6,268,314	4 5		
..		Payments to Local Authorities .. .. .	3,441,359	2 3		
..		Administration and general expenses .. .. .	1,151,008	6 8		
					14,766,112	2 10
..		Balance at end of year—				
..		Cash .. .. .	..		3,451,858	11 10
..		Total .. .. .	..		£18,217,970	14 8

## ACCOUNT

£	s. d.		£	s. d.	£	s. d.
2,024,768	4 9	Annual Appropriations—				
10,608,035	3 2	Vote—				
1,509,733	9 2	Railway Construction .. .. .	1,119,512	12 2		
5,853,607	0 4	Housing Construction .. .. .	9,350,842	4 6		
873,483	2 8	Public Buildings .. .. .	1,225,923	6 3		
443,539	1 9	Education Buildings .. .. .	5,089,915	19 10		
586,652	13 8	Roads, etc. .. .. .	812,597	17 10		
3,287,068	3 9	Soil Conservation and Rivers Control .. .. .	621,744	1 1		
1,800,806	2 0	Irrigation, Water-supply, and Drainage .. .. .	355,555	11 7		
2,207,632	3 10	Highways Construction .. .. .	*			
		Forest Development .. .. .	1,575,141	18 4		
		Murupara Development .. .. .	3,137,364	19 8		
29,195,325	5 1				23,288,598	11 3
28	17 11	Unauthorized expenditure .. .. .	..		401	9 0
2,516,788	11 5	Balances at end of year—				
10,161	0 3	Cash .. .. .	693,462	2 9		
		Investments .. .. .	3,500,000	0 0		
2,526,949	11 8	Imprests outstanding .. .. .	59,476	2 5		
£31,722,303	14 8	Total .. .. .	..		4,252,938	5 2

\* Expenditure now met from National Roads Fund.

## FUND

£	s. d.		£	s. d.	£	s. d.
8,531	18 4	Balances at end of year—				
2,706,000	0 0	Cash .. .. .	11,502	17 5		
		Investments .. .. .	2,813,000	0 0		
2,714,531	18 4				2,824,502	17 5
£2,714,531	18 4	Total .. .. .	..		£2,824,502	17 5

## SOCIAL

YEAR ENDED 31 MARCH 1954		RECEIPTS	YEAR ENDED 31 MARCH 1955	
£	s. d.		£	s. d.
9,508	10 7	Balances at beginning of year—		
10,950,000	0 0	Cash .. .. .	2,428,166	17 6
		Investments .. .. .	10,000,000	0 0
10,959,508	10 7			12,428,166 17 6
49,717,376	9 5	Social security charge .. .. .		56,175,151 6 9
14,000,000	0 0	Contribution from Consolidated Fund .. .. .		14,000,000 0 0
15,638	15 1	Interest on investments .. .. .		35,093 7 7
105,956	8 7	Miscellaneous receipts .. .. .		103,865 4 3
<b>£74,798,480</b>	<b>3 8</b>	<b>Total .. .. .</b>		<b>£82,742,276 16 1</b>

## STATE COAL

£	s. d.		£	s. d.	£	s. d.
19,892	5 8	Balances at beginning of year—	21,003	10 1		
1,692	11 10	Cash .. .. .	74	0 0		
		Imprests outstanding .. .. .				21,077 10 1
21,584	17 6					
1,100,000	0 0	Transfer from National Development Loans Account .. .. .				200,000 0 0
6,044,319	1 11	Rents, royalties, sale of coal, coke, wood, etc. .. .. .				6,798,752 12 4
76,582	4 2	Miscellaneous receipts .. .. .				119,865 10 1
<b>£7,242,486</b>	<b>3 7</b>	<b>Total .. .. .</b>				<b>£7,139,695 12 6</b>

## WORKING RAILWAYS

£	s. d.		£	s. d.	£	s. d.
443,402	9 6	Balances at beginning of year—	214,873	8 11		
950,000	0 0	Cash .. .. .	2,500,000	0 0		
374,879	0 0	Investments .. .. .	15,603	2 0		
		Imprests outstanding .. .. .				2,730,576 10 11
1,768,281	9 6					
4,300,000	0 0	Transfer from National Development Loans Account .. .. .				5,200,000 0 0
27,024,224	2 6	Railway revenue .. .. .				30,692,093 0 10
8,112	13 2	Interest on investments .. .. .				30,775 4 0
559,745	11 10	Miscellaneous receipts .. .. .				694,456 0 1
<b>£33,660,363</b>	<b>17 0</b>	<b>Total .. .. .</b>				<b>£39,347,900 15 10</b>

## SECURITY FUND

YEAR ENDED 31 MARCH 1954		PAYMENTS	YEAR ENDED 31 MARCH 1955	
£	s. d.		£	s. d.
3,130,952	1 0	Annual Appropriations—		
10,607,045	10 8	Vote—		
		Administration Expenses and Emergency Benefits .. .. .	1,665,997	2 4
		Medical, Hospital, etc., Benefits .. .. .	12,588,924	0 0
13,737,997	11 8			14,254,921 2 4
		Social Security Act 1938, section 106 (1)—		
		Monetary benefits—		
19,922,233	11 8	Age .. .. .	22,251,098	8 4
1,488,425	8 4	Invalids .. .. .	1,616,561	13 4
2,323,834	14 6	Widows .. .. .	2,664,460	7 11
1,086,241	8 0	Sickness .. .. .	1,276,816	10 4
17,618,581	6 9	Family .. .. .	18,179,098	15 6
123,547	8 5	Miners .. .. .	128,662	18 10
27,582	15 11	Orphans .. .. .	28,898	16 7
6,574	17 2	Unemployment .. .. .	5,660	4 0
6,029,183	0 10	Universal superannuation .. .. .	6,750,225	17 9
48,626,204	11 7			52,901,483 12 7
6,111	2 11	Payments under other special Acts .. .. .	..	7,231 11 11
		Balances at end of year—		
2,428,166	17 6	Cash .. .. .	1,053,634	17 10
10,000,000	0 0	Investments .. .. .	14,500,000	0 0
..		Imprests outstanding .. .. .	25,005	11 5
12,428,166	17 6			15,578,640 9 3
£74,798,480	3 8	Total .. .. .	..	£82,742,276 16 1

## MINES ACCOUNT

£	s. d.	Annual Appropriation—	£	s. d.	£	s. d.
6,944,619	12 5	Vote—State Coal-mines .. .. .	..	..	6,746,034	14 6
98,085	12 3	Interest on capital liability paid to Consolidated Fund .. .. .	..	..	..	..
7,410	0 7	Income tax .. .. .	..	..	..	..
1,251	4 6	Social security charge .. .. .	..	..	..	..
163,155	16 0	Transfer to Loans Redemption Account for redemption of securities .. .. .	..	..	..	..
6,886	7 9	Subsidy to Government Superannuation Fund .. .. .	..	..	7,417	7 8
		Balances at end of year—				
21,003	10 1	Cash .. .. .	385,765	3 6		
74	0 0	Imprests outstanding .. .. .	478	6 10		
21,077	10 1				386,243	10 4
£7,242,486	3 7	Total .. .. .	..	..	£7,139,695	12 6

## ACCOUNT

£	s. d.	Annual Appropriation—	£	s. d.	£	s. d.
30,576,711	4 5	Vote—				
		Working Railways .. .. .	..	..	33,624,463	16 1
353,076	1 8	Subsidy to Government Superannuation Fund .. .. .	..	..	333,038	9 8
		Balances at end of year—				
214,973	8 11	Cash .. .. .	1,389,508	3 3		
2,500,000	0 0	Investments .. .. .	4,000,000	0 0		
15,603	2 0	Imprests outstanding .. .. .	890	6 10		
2,730,576	10 11				5,390,398	10 1
£33,660,363	17 0	Total .. .. .	..	..	£39,347,900	15 10

## SUMMARY of CASH and IMPREST BALANCES at 31 MARCH 1955

ACCOUNT	CASH		IMPRESTS		TOTAL	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND .. .. .	3,528,883	10 8	1,051,734	15 10	4,580,618	6 6
DEPOSITS ACCOUNT .. .. .	2,339,111	0 5	174,260	14 2	2,513,371	14 7
DEFENCE FUND .. .. .	3,255,829	12 9	..	..	3,255,829	12 9
EARTHQUAKE AND WAR DAMAGE FUND .. .. .	334,181	10 3	..	..	334,181	10 3
ELECTRIC SUPPLY ACCOUNT .. .. .	1,064,683	8 1	19,102	7 10	1,083,785	15 11
LAND SETTLEMENT ACCOUNT .. .. .	1,319,187	0 10	16,608	4 9	1,335,795	5 7
LOANS REDEMPTION ACCOUNT .. .. .	2,259,196	7 11	..	..	2,259,196	7 11
NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	2,190,659	7 4	..	..	2,190,659	7 4
NATIONAL ROADS FUND .. .. .	3,451,858	11 10	..	..	3,451,858	11 10
PUBLIC WORKS ACCOUNT .. .. .	693,462	2 9	59,476	2 5	752,938	5 2
RESERVE FUND .. .. .	11,502	17 5	..	..	11,502	17 5
SOCIAL SECURITY FUND .. .. .	1,053,634	17 10	25,005	11 5	1,078,640	9 3
STATE COAL-MINES ACCOUNT .. .. .	385,765	3 6	478	6 10	386,243	10 4
SUSPENSE ACCOUNT .. .. .	2,532,252	17 5	..	..	2,532,252	17 5
WORKING RAILWAYS ACCOUNT .. .. .	1,389,508	3 3	890	6 10	1,390,398	10 1
Totals .. .. .	£25,809,716	12 3	£1,347,556	10 1	£27,157,273	2 4

## SUMMARY of INVESTMENTS held at 31 MARCH 1955

ACCOUNT	NEW ZEALAND GOVERNMENT SECURITIES		OTHER SECURITIES		TOTAL INVESTMENTS	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND .. .. .	400,000	0 0	9,000,000	0 0	9,400,000	0 0
DEPOSITS ACCOUNT .. .. .	5,925,500	0 0	115,000	0 0	6,040,500	0 0
DEFENCE FUND .. .. .	11,850,633	0 0	16,039,629	16 2	27,890,262	16 2
EARTHQUAKE AND WAR DAMAGE FUND .. .. .	9,300,570	0 0	2,837,000	0 0	12,137,570	0 0
ELECTRIC SUPPLY ACCOUNT .. .. .	1,000,000	0 0	..	..	1,000,000	0 0
LAND SETTLEMENT ACCOUNT .. .. .	2,500,000	0 0	..	..	2,500,000	0 0
LOANS REDEMPTION ACCOUNT .. .. .	4,123,000	0 0	2,600,000	0 0	6,723,000	0 0
NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	..	..	5,000,000	0 0	5,000,000	0 0
PUBLIC WORKS ACCOUNT .. .. .	500,000	0 0	3,000,000	0 0	3,500,000	0 0
RESERVE FUND .. .. .	..	..	2,813,000	0 0	2,813,000	0 0
SOCIAL SECURITY FUND .. .. .	10,000,000	0 0	4,500,000	0 0	14,500,000	0 0
WORKING RAILWAYS ACCOUNT .. .. .	4,000,000	0 0	..	..	4,000,000	0 0
Totals .. .. .	£49,599,703	0 0	£45,904,629	16 2	£95,504,332	16 2

B. C. ASHWIN,  
Secretary to the Treasury.  
11 May 1955.

L. WILLIAMS,  
Finance Officer, Treasury.  
11 May 1955.

The Audit Office having made such examination as was considered necessary certifies that in its opinion these accounts are correct.

C. J. ATKIN,  
Controller and Auditor-General,  
19 May 1955.

## 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 summary is required by the Public Revenues Act 1953 to be certified.



