



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 19 MAY 1960

Published by Authority

WELLINGTON: MONDAY, 23 MAY 1960

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1960

CONSOLIDATED

YEAR ENDED 31 MARCH 1959		RECEIPTS	YEAR ENDED 31 MARCH 1960	
£	s. d.		£	s. d.
1,072,474	2 6	Balances at beginning of year—		
3,300,000	0 0	Cash	2,643,059	18 6
2,613,089	17 2	Investments	2,100,000	0 0
		Imprests outstanding	2,664,437	14 6
6,985,563	19 8			
				7,407,497 13 0
		Taxation—		
		£	s. d.	
40,032,058	8 4	Customs	43,416,361	15 10
11,257,551	1 3	Beer duty	13,349,766	7 11
25,750,648	15 5	Sales tax	24,241,049	0 2
168,872	17 10	Film hire tax	166,094	8 1
81,855	13 11	Milage tax	190,321	1 10
17,429,615	19 1	Estate, racing, and stamp duties	19,762,442	19 0
1,447,542	13 1	Land tax	1,525,980	3 6
109,405,879	19 3	Income tax	175,922,908	13 0
205,574,025	8 2		278,574,924	9 4
		Interest—		
		On capital liability—		
2,436,094	0 0	Post Office	2,654,487	4 0
6,029,507	5 6	Electric Supply	6,559,490	1 8
1,476,887	18 5	Housing	1,540,147	17 4
139,171	5 6	Housing Construction	156,639	15 2
		Land Settlement—		
1,700,000	0 0	Department of Lands and Survey	1,700,000	0 0
386,909	7 2	Department of Maori Affairs	431,101	14 2
74,389	0 10	New Zealand National Airways Corporation	95,078	1 7
1,542,056	8 7	On other public money	1,840,342	17 5
13,785,015	6 0		14,977,287	11 4
		Profits from trading undertakings	3,355,208	16 3
3,747,701	6 4			
		Departmental receipts—		
1,477,050	15 2	Agriculture	1,446,978	14 2
292,975	6 9	Air	320,427	16 6
306,755	2 5	Army	266,300	17 1
123,558	1 7	Audit	139,732	7 0
700,860	19 4	Civil Aviation and Meteorological Services	897,631	12 7
694	2 5	Crown Law	1,334	12 4
89,730	2 3	Customs	82,302	17 11
216,646	17 8	Education	276,916	3 6
106,792	12 8	External Affairs	73,021	5 5
1,231,356	17 5	Forest Service	1,448,045	10 9
261,235	13 9	Health	266,558	5 8
23,850	17 2	Industries and Commerce	25,976	17 10
117,642	12 1	Inland Revenue	67,007	10 11
304,313	0 8	Internal Affairs	285,942	15 2
103,889	14 5	Island Territories	98,644	12 2
1,737,787	14 10	Justice	1,879,109	7 7
326,309	19 0	Labour	310,982	15 4
252,495	3 8	Lands and Survey	265,944	7 10
21	10 5	Legislative	194	5 1
131,833	19 2	Maori Affairs	128,958	0 4
355,894	19 7	Marine	363,309	18 8
36,189	2 1	Mines	26,879	4 3
6,523,243	4 9	Ministry of Works	7,654,964	18 0
289,890	12 11	Navy	430,829	3 3
148,194	8 6	Police	161,062	5 11
2	2 0	Prime Minister's Office		
1,490,227	7 3	Printing and Stationery	1,598,863	5 2
2,044	12 2	Public Service Commission	1,814	17 8
78,563	12 5	Rehabilitation	63,249	3 5
54,936	17 9	Scientific and Industrial Research	46,080	12 11
102,359	15 0	Social Security	80,194	4 3
60	19 5	Statistics	932	7 1
615,471	17 11	Tourist and Publicity	697,270	12 10
268,593	19 8	Transport	310,279	12 4
272,791	14 6	Treasury	391,943	8 10
159,148	5 9	Valuation	156,561	0 11
18,203,414	14 6		20,266,245	10 8
241,310,156	15 0			
248,295,720	14 8	Carried forward	317,173,666	7 7
				7,407,497 13 0

FUND

YEAR ENDED 31 MARCH 1959		PAYMENTS		YEAR ENDED 31 MARCH 1960	
£	s. d.			£	s. d.
176,176	5 3	Permanent Appropriations—			
		Civil List		193,511	13 6
27,277,245	16 7	Debt services—			
		Interest	£ s. d.		
		.. .. .	.. 28,759,226	14 6	
		Amortisation of debt—			
		Transfer to Loans Redemption Account—			
		New Zealand Loans Act 1953—			
670,000	0 0	Section 57 (c) .. .. .	.. 670,000	0 0	
8,174,317	0 6	Section 59 .. .. .	.. 8,673,496	16 9	
1,299,488	19 4	Administration and management .. .. .	.. 333,416	16 6	
37,421,051	16 5			38,436,140	7 9
		Special Acts—			
		Superannuation Act 1956—			
		Section 95 (1) (a)—			
3,852,000	0 0	Subsidy to Government Superannuation Fund	3,971,000	0 0	
		Section 95 (1) (b)—			
		Contribution to meet deficiency in fund (on			
1,000,000	0 0	account) .. .. .	.. 1,000,000	0 0	
1,508,644	10 9	Miscellaneous .. .. .	.. 3,278,611	8 8	
6,360,644	10 9			8,249,611	8 8
43,957,872	12 5	Total, Permanent Appropriations			46,879,263 9 11
		Annual Appropriations—			
		Vote—			
264,748	17 4	Legislative		269,438	4 11
21,509	13 0	Prime Minister's Office		23,603	11 7
2,292,732	1 8	External Affairs		2,665,125	2 1
		Finance—			
397,680	0 8	Treasury .. .. .	.. 524,255	9 8	
12,940,162	5 5	Stabilisation .. .. .	.. 12,601,180	4 7	
620,988	0 11	Customs .. .. .	.. 643,254	7 10	
1,823,820	14 3	Inland Revenue .. .. .	.. 1,992,204	6 11	
232,785	18 3	Audit .. .. .	.. 251,224	10 7	
16,015,436	19 6			16,012,118	19 7
		General Administration—			
		Public Service Commission .. .. .	.. 152,005	6 4	
137,353	7 3	Internal Affairs .. .. .	.. 2,203,707	7 10	
2,714,257	5 6	Island Territories .. .. .	.. 1,534,090	13 6	
951,878	9 9	Printing and Stationery .. .. .	.. 1,608,968	5 4	
1,408,831	2 8	Marine .. .. .	.. 747,881	4 2	
664,263	1 10	Labour .. .. .	.. 1,818,843	18 9	
2,020,903	17 5	Maori Affairs .. .. .	.. 1,053,982	18 9	
992,302	13 8	Valuation .. .. .	.. 431,983	2 2	
423,673	12 7	Statistics .. .. .	.. 226,393	2 1	
227,232	8 9	Rehabilitation .. .. .	.. 917,336	1 5	
960,316	15 3			10,695,192	0 4
10,501,012	14 8				
		Law and Order—			
		Justice .. .. .	.. 2,224,208	9 3	
1,975,540	7 9	Crown Law .. .. .	.. 39,193	16 6	
29,660	12 11	Police .. .. .	.. 3,298,344	3 11	
3,030,996	19 7			5,561,746	9 8
5,036,198	0 3				
34,131,638	6 5	Carried forward		35,227,224	8 2
					46,879,263 9 11

CONSOLIDATED

YEAR ENDED 31 MARCH 1959	RECEIPTS	YEAR ENDED 31 MARCH 1960	
£ s. d.		£ s. d.	£ s. d.
248,295,720 14 8	Brought forward	317,173,666 7 7	7,407,497 13 0
241,310,156 15 0	TOTAL RECEIPTS, 1959-60		317,173,666 7 7
£248,295,720 14 8	Total		£324,581,164 0 7

FUND—continued

YEAR ENDED 31 MARCH 1959	PAYMENTS	YEAR ENDED 31 MARCH 1960
£ 34,131,638 s. 6 d. 5	Brought forward	£ 35,227,224 s. 8 d. 2
	Annual Appropriations—continued	
	Vote—	
	Defence—	
		£ s. d.
3,920,000 0 0	Navy	4,325,924 4 7
5,943,000 0 0	Army	6,585,000 0 0
6,140,000 0 0	Air	6,214,000 0 0
1,789,623 13 11	Defence Construction and Maintenance	2,097,464 5 4
17,792,623 13 11		19,222,388 9 11
	Maintenance—	
10,694,470 11 9	Public Works and Services	11,508,529 10 1
2,308,653 8 4	Roads	2,026,234 19 7
13,003,124 0 1		13,534,764 9 8
	Development of Primary and Secondary Industries—	
2,040,763 18 6	Lands and Survey	2,114,499 12 10
2,747,269 5 3	Forest Service	2,951,027 10 8
10,273,934 11 4	Agriculture	5,661,159 5 8
1,658,149 9 9	Scientific and Industrial Research	1,811,815 1 10
196,796 4 10	Mines	130,210 12 5
706,303 2 10	Transport	751,133 2 7
3,678,013 10 0	Civil Aviation and Meteorological Services	3,440,529 14 4
494,313 18 2	Industries and Commerce	527,624 4 0
1,068,180 9 3	Tourist and Publicity	1,161,726 8 9
22,863,724 9 11		18,549,725 13 1
	Social Services—	
7,585,522 11 9	Health	8,334,892 7 10
15,774,324 2 5	Public hospitals	17,204,751 0 0
36,145,183 6 4	Education	39,444,546 15 6
10,962,092 19 3	War and other pensions	11,575,742 7 1
24,600,000 0 0	Contribution to Social Security Fund	106,500,000 0 0
95,067,122 19 9		183,059,932 10 5
182,858,233 10 1	Total, Annual Appropriations	269,594,035 11 3
72,116 19 2	Public Revenues Act 1953, section 51— Unauthorised expenditure	69,502 11 2
9,000,000 0 0	Public Revenues Act 1953, section 44— Transfer to Defence Fund .. .. .	.. .. .
5,000,000 0 0	Transfer to Public Works Account .. .. .	.. .. .
240,888,223 1 8	TOTAL PAYMENTS, 1959-60	316,542,801 12 4
	Balances at end of year—	
2,643,059 18 6	Cash	148,047 12 0
2,100,000 0 0	Investments (nominal value, £6,514,073 15s. 11d.)	6,500,000 0 0
2,664,437 14 6	Imprests outstanding	1,390,314 16 3
7,407,497 13 0		8,038,362 8 3
£248,295,720 14 8	Total	£324,581,164 0 7

DEPOSITS

YEAR ENDED 31 MARCH 1959	RECEIPTS	YEAR ENDED 31 MARCH 1960
£ s. d. 281,849 13 0 9,160,380 0 0 168,132 16 4	Balances at beginning of year— Cash Investments Imprests outstanding	£ s. d. 616,407 17 8 6,609,540 2 0 6,114 6 2
9,610,362 9 4		7,232,062 5 10
12,988,379 11 1	Receipts and transfers	11,676,441 0 1
£22,598,742 0 5	Total	£18,908,503 5 11

DEFENCE

YEAR ENDED 31 MARCH 1959	RECEIPTS	YEAR ENDED 31 MARCH 1960
£ s. d. 172,539 13 0 28,551,801 2 8 9,962 0 6	Balances at beginning of year— Cash Investments Imprests outstanding	£ s. d. 228,998 16 11 29,468,310 19 8 ..
28,734,302 16 2		29,697,309 16 7
9,000,000 0 0	Public Revenues Act 1953, section 44— Transfer from Consolidated Fund .. .. .	..
788,314 6 9	Interest on investments	969,831 10 4
£38,522,617 2 11	Total	£30,667,141 6 11

EARTHQUAKE AND WAR

YEAR ENDED 31 MARCH 1959	RECEIPTS	YEAR ENDED 31 MARCH 1960
£ s. d. 244,625 11 9 17,403,370 0 0	Balances at beginning of year— Cash Investments	£ s. d. 450,685 8 3 18,995,470 0 0
17,647,995 11 9		19,446,155 8 3
1,640,199 18 10	Premiums	1,753,816 18 3
602,670 6 1	Interest on investments	689,419 5 3
£19,890,865 16 8	Total	£21,889,391 11 9

ELECTRIC SUPPLY

YEAR ENDED 31 MARCH 1959	RECEIPTS	YEAR ENDED 31 MARCH 1960
£ s. d. 267,853 8 6 10,328 13 10	Balances at beginning of year— Cash Imprests outstanding	£ s. d. 2,862,569 10 1 2,473 6 11
278,182 2 4		2,865,042 17 0
17,000,000 0 0	Transfer from National Development Loans Account	16,000,000 0 0
14,813,425 3 7	Sales of electrical energy and miscellaneous	17,520,827 11 0
..	Interest on investments	4,500 0 0
£32,091,607 5 11	Total	£36,390,370 8 0

GAS INDUSTRY

YEAR ENDED 31 MARCH 1959	RECEIPTS	YEAR ENDED 31 MARCH 1960
£ s. d. ..	Transfer from Deposits Account	£ s. d. 67,469 5 0
..	Gas Industry Act 1958, section 11— Transfer from Consolidated Fund	440,000 0 0
..	Loan repayments	500 0 0
..	Miscellaneous	1,068 0 0
..	Total	£509,037 5 0

ACCOUNT

YEAR ENDED 31 MARCH 1959		PAYMENTS	YEAR ENDED 31 MARCH 1960	
£	s. d.		£	s. d.
15,366,679	14 7	Payments and transfers .. .. .	..	12,175,613 18 6
		Balances at end of year—		
616,407	17 8	Cash	13,072 8 10	
6,609,540	2 0	Investments	6,717,425 1 4	
6,114	6 2	Imprests outstanding	2,391 17 3	
7,232,062	5 10			6,732,889 7 5
£22,598,742	0 5	Total .. .. .	..	£18,908,503 5 11

FUND

£		Public Revenues Act 1953, section 84 (1)—		£		£	
	s. d.	Overseas expenditure on staff, stores, and equipment, etc.—			s. d.		s. d.
3,513,879	16 3	Navy .. .. .	..	3,831,676	1 8		
1,464,418	13 0	Army .. .. .	..	1,875,174	12 5		
3,847,008	17 1	Air .. .. .	..	3,854,689	19 0		9,561,540 13 1
8,825,307	6 4						
		Balances at end of year—					
228,998	16 11	Cash .. .. .	..	351,086	6 1		
29,468,310	19 8	Investments (nominal value, £21,034,850) .. .. .	..	20,754,514	7 9		21,105,600 13 10
29,697,309	16 7						
£38,522,617	2 11	Total .. .. .	..	..	..	..	£30,667,141 6 11

DAMAGE FUND

£		Annual Appropriation—		£		£	
	s. d.	Vote—			s. d.		s. d.
48,479	4 4	Earthquake and War Damage .. .. .		..	..		55,698 19 7
395,965	17 9	Earthquake and War Damage Act 1944—					222,777 7 8
265	6 4	Claims, reinsurance, etc. .. .. .		..	..		268 6 11
		Subsidy to Government Superannuation Fund .. .. .		..	..
		Balances at end of year—					
450,685	8 3	Cash .. .. .	..	300,776	17 7		
18,995,470	0 0	Investments .. .. .	..	21,309,870	0 0		21,610,646 17 7
19,446,155	8 3						
£19,890,865	16 8	Total .. .. .	..	..	..	..	£21,889,391 11 9

ACCOUNT

£		Annual Appropriation—		£		£	
	s. d.	Vote—			s. d.		s. d.
23,145,515	10 1	Electric Supply .. .. .		..	..		23,290,715 10 8
..		Public Revenues Act 1953, section 51—					58 6 8
6,029,507	5 6	Unauthorised expenditure .. .. .		..	..		6,559,490 1 8
51,541	13 4	Interest on capital liability paid to Consolidated Fund .. .. .		..	..		63,307 7 10
..		Subsidy to Government Superannuation Fund .. .. .		..	..		1,000,429 16 11
		Transfer to Loans Redemption Account for redemption of securities .. .. .		..	..
2,862,569	10 1	Balances at end of year—					
2,473	6 11	Cash .. .. .	..	25,538	9 7		
2,865,042	17 0	Investments .. .. .	..	5,450,000	0 0		
£32,091,607	5 11	Imprests outstanding .. .. .	..	830	14 8		5,476,369 4 3
		Total .. .. .	..	..	..	..	£36,390,370 8 0

ACCOUNT

£		Gas Industry Act 1958, section 12—		£		£	
	s. d.	Administration expenses			s. d.		s. d.
..		Salaries, fees, and allowances		6,263	9 3		
..		Loans to industry		903	2 11		
..		Subsidies and grants		36,936	16 11		
..		Balance at end of year—		459,837	9 1		503,940 18 2
..		Cash .. .. .		..	..		5,096 6 10
..		Total .. .. .	..	..	..	..	£509,037 5 0

LAND SETTLEMENT

YEAR ENDED 31 MARCH 1959		RECEIPTS	YEAR ENDED 31 MARCH 1960	
£	s. d.		£	s. d.
519,389	6 5	Balances at beginning of year—	128,131	2 2
47,156	2 3	Cash	31,527	16 11
566,545	8 8	Imprests outstanding		
3,000,000	0 0			159,658 19 1
1,161,808	3 7	Transfer from National Development Loans Account		
1,387,769	2 6			3,250,000 0 0
877,853	16 9	Department of Lands and Survey—		
2,600,682	10 3	Capital receipts (excluding land development)	1,452,748	18 6
30,008	1 2	Rents, interest, royalties, etc.	1,448,795	7 4
450,000	0 0	Land development—		
6,508,121	14 3	Capital receipts	586,882	15 9
		Farming receipts	3,086,260	13 4
		Miscellaneous	34,998	16 1
		Transfer from Consolidated Fund—		
		From vote "Lands and Survey" for developing land	450,000	0 0
				7,059,686 11 0
1,579,174	15 11	Department of Maori Affairs—		
892,109	1 7	Receipts from land development schemes	1,550,676	5 3
		Miscellaneous	1,113,911	7 6
		Transfer from Consolidated Fund—		
114,574	0 7	From vote "Maori Affairs" for development and settlement of Maori lands	121,408	12 4
100,000	0 0	From vote "Internal Affairs" for suspensory loans	25,000	0 0
2,685,857	18 1			2,810,996 5 1
166	13 4	Interest on investments		
£12,760,691	14 4			166 13 4
		Total		
				£13,280,508 8 6

LOANS REDEMPTION

YEAR ENDED 31 MARCH 1959		RECEIPTS	YEAR ENDED 31 MARCH 1960	
£	s. d.		£	s. d.
542,232	3 1	Balances at beginning of year—	2,318,696	5 9
16,059,500	0 0	Cash	14,964,304	17 8
16,601,732	3 1	Investments		
				17,283,001 3 5
4,063,510	0 0	New Zealand Loans Act 1953—		
4,368,115	0 0	Section 57 (a)—		
3,559,115	0 0	Moneys raised for the purpose of repaying loans—		
4,116,626	0 6	Securities issued maturing—		
12,349,878	1 4	4½-per-cent, 15 July 1961		
300,000	0 0	4½-per-cent, 15 July 1963-64		
300,000	0 0	4½-per-cent, 15 July 1968-70		
209,640	0 0	4½-per-cent, 30 September 1958-59 (American)		
5,148,320	0 0	3½-per-cent, 30 September 1958-61 (American)		
		3½-per-cent, 15 January 1956-59		
		3½-per-cent, 15 September 1959		
		3½-per-cent, 15 June 1959-60	3,000,000	0 0
		3-per-cent, 15 August 1959-61		
		4½-per-cent, 15 October 1962	9,235,150	0 0
		4½-per-cent, 15 October 1965	9,310,525	0 0
		4½-per-cent, 15 October 1971-73	3,865,490	0 0
		3-per-cent, 15 April 1960-63	417,160	0 0
20,000,000	0 0	4½-per-cent, 15 August 1967-69	2,085,800	0 0
		Securities issued in conversion (departmental)	40,500,000	0 0
2,508,695	0 0	Treasury Bills—		
56,923,899	1 10	1-per-cent	1,103,000	0 0
				69,517,125 0 0
8,174,317	0 6	Section 57 (b)—		
		Annual contribution from Consolidated Fund for the redemption of public debt calculated in terms of section 59		
				8,673,496 16 9
11,096	12 4	Section 57 (c)—		
23,097	9 5	Amounts received from—		
670,000	0 0	British Phosphate Commissioners	11,540	9 8
188,828	1 4	Christmas Island Phosphate Commission	65,899	16 3
185,432	6 3	Consolidated Fund	670,000	0 0
		Electric Supply Account	1,000,429	16 11
		Marketing Account		
		Milk Treatment Stations Account		
391,305	19 2	New Zealand Honey Marketing Authority	50,000	0 0
2,600,000	0 0	Reparations and wartime credits	279,696	2 7
218,771	6 0	State Advances Corporation (Housing Account)	2,700,000	0 0
41,175	1 6	Tasman Pulp and Paper Co. Ltd.	218,771	6 0
		Miscellaneous	91,570	19 1
4,329,706	16 0			5,087,908 10 6
£86,029,655	1 5	Total		
				£100,561,531 10 8

ACCOUNT

YEAR ENDED 31 MARCH 1959		PAYMENTS	YEAR ENDED 31 MARCH 1960			
£	s. d.		£	s. d.	£	s. d.
5,782,957	13 8	Annual Appropriations— Vote— Crown Lands	5,517,979	1 3	9,159,822	5 11
3,400,962	4 10	Maori Land Settlement	3,641,843	4 8		
9,183,919	18 6					
1,700,000	0 0	Interest on capital liability paid to Consolidated Fund— Department of Lands and Survey	1,700,000	0 0	2,131,101	14 2
386,909	7 2	Department of Maori Affairs	431,101	14 2		
2,086,909	7 2					
1,330,203	9 7	Payments under special Acts .. .. .	..	..	1,045,872	14 0
128,131	2 2	Balances at end of year— Cash	10,969	1 8	943,711	14 5
31,527	16 11	Investments	900,000	0 0		
159,658	19 1	Imprests outstanding	32,742	12 9		
£12,760,691	14 4	Total .. .. .	..	..	£13,280,508	8 6

ACCOUNT

£	s. d.		£	s. d.	£	s. d.
36,750,944	1 10	New Zealand Loans Act 1953— Section 58 (a)— Repayment of loans from moneys received under section 57 (a)— Loans repaid	28,999,965	0 0	69,517,125	0 0
20,000,000	0 0	Securities converted (departmental)	40,500,000	0 0		
172,955	0 0	Charges and expenses of repaying loans met from moneys received under section 57 (a)	17,160	0 0		
56,923,899	1 10					
2,761,885	0 0	Section 58 (b)— Redemption of securities approved by the Public Debt Commission	..	..	13,108,221	0 6
9,060,869	16 2	Section 58 (c)— Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953 .. .. .	..	..	6,547,733	18 0
2,318,696	5 9	Balances at end of year— Cash	66,039	3 7	11,388,451	12 2
14,964,304	17 8	Investments (nominal value, £11,670,284 9s. 0d.)	11,322,412	8 7		
17,283,001	3 5					
£86,029,655	1 5	Total .. .. .	..	..	£100,561,531	10 8

NATIONAL DEVELOPMENT

YEAR ENDED 31 MARCH 1959		RECEIPTS	YEAR ENDED 31 MARCH 1960	
£	s. d.		£	s. d.
365,926	19 4	Balances at beginning of year—		
..	..	Cash	4,204,452	6 2
		Investments	4,290,000	0 0
365,926	19 4			8,494,452 6 2
		New Zealand Loans Act 1953, section 11—		
		Securities issued maturing—		
3,721,464	0 0	5-per-cent, 15 December 1960	507,479	0 0
7,158,260	0 0	4½-per-cent, 15 July 1961		
3,758,825	0 0	4½-per-cent, 15 July 1963-64	683,555	0 0
7,468,190	0 0	4½-per-cent, 15 July 1968-70		
3,584,486	6 10	5½-per-cent, 1 December 1968-70 (American)		
..	..	4½-per-cent, 15 October 1962	8,091,615	0 0
..	..	4½-per-cent, 15 October 1965	3,159,795	0 0
..	..	4½-per-cent, 15 October 1971-73	10,838,970	0 0
..	..	4½-per-cent, 15 October 1963	6,071,295	0 0
..	..	4½-per-cent, 15 June 1966-67	3,250,000	0 0
..	..	1-per-cent, 15 December 1968	15,000,000	0 0
400,000	0 0	4½-per-cent, 15 October 1963-73		
20,000,000	0 0	6-per-cent, 28 February 1976-80 (London)		
46,091,225	6 10			47,602,709 0 0
		Advance subscriptions		4,400 0 0
1,579,700	0 0			
£48,036,852	6 2	Total		£56,101,561 6 2

NATIONAL ROADS

YEAR ENDED 31 MARCH 1959		RECEIPTS	YEAR ENDED 31 MARCH 1960	
£	s. d.		£	s. d.
1,791,649	6 7	Balance at beginning of year—		
		Cash		2,352,450 16 5
		Highways revenue	23,192,594	12 1
22,373,237	15 5	Less rebates of motor spirits tax	2,350,537	4 1
2,574,915	10 3			20,842,057 8 0
19,798,322	5 2			
		Contribution from Consolidated Fund		1,200,000 0 0
1,500,000	0 0			
		Miscellaneous		569,053 3 4
448,978	15 6			
		Interest		28,083 6 8
26,416	13 4			
£23,565,367	0 7	Total		£24,991,644 14 5

LOANS ACCOUNT

YEAR ENDED 31 MARCH 1959		PAYMENTS	YEAR ENDED 31 MARCH 1960			
£	s. d.		£	s. d.	£	s. d.
		Appropriation Act 1959, section 7—				
		Transfers to—				
17,000,000	0 0	Electric Supply Account	16,000,000	0 0		
3,000,000	0 0	Land Settlement Account	3,250,000	0 0		
7,000,000	0 0	Public Works Account	14,000,000	0 0		
1,050,000	0 0	State Coal Mines Account	1,000,000	0 0		
5,550,000	0 0	Working Railways Account	4,500,000	0 0		
5,000,000	0 0	Post Office Account	6,000,000	0 0		
38,600,000	0 0				44,750,000	0 0
		New Zealand National Airways Act 1945, section 25—				
500,000	0 0	Advances to New Zealand National Airways Corporation ..	..	..	450,000	0 0
		Tourist Hotel Corporation Act 1955, section 15—				
402,400	0 0	Advances to Tourist Hotel Corporation .. .. .	..	..	100,000	0 0
		Advance subscriptions from previous year allocated .. .. .	..	..	1,579,700	0 0
		Balances at end of year—				
4,204,452	6 2	Cash	21,861	6 2		
4,290,000	0 0	Investments	9,200,000	0 0	9,221,861	6 2
8,494,452	6 2					
£48,036,852	6 2	Total .. .. .	..	..	£56,101,561	6 2

FUND

YEAR ENDED 31 MARCH 1959		PAYMENTS	YEAR ENDED 31 MARCH 1960			
£	s. d.		£	s. d.		
		National Roads Act 1953, section 29—				
4,988,877	11 4	Highways maintenance	5,556,907	0 8		
8,632,052	18 10	Highways construction	10,267,926	18 6		
5,794,524	18 6	Payments to local authorities	6,045,482	12 4		
701,218	12 7	General	603,956	1 0		
1,095,817	0 0	Administration	1,035,553	0 0		
21,212,491	1 3			23,509,825	12 6	
		National Roads Act 1953, section 28A—				
425	2 11	Unauthorised expenditure	1,308	1 7
		Balance at end of year—				
2,352,450	16 5	Cash	1,480,511	0 4
£23,565,367	0 7	Total	£24,991,644	14 5

PUBLIC WORKS

YEAR ENDED 31 MARCH 1959		RECEIPTS	YEAR ENDED 31 MARCH 1960			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
65,700	8 5	Cash	2,194,173	6 5		
1,874	13 7	Imprests outstanding	2,771	5 8		
67,575	2 0				2,196,944	12 1
7,000,000	0 0	Transfer from National Development Loans Account			14,000,000	0 0
5,000,000	0 0	Public Revenues Act 1953, section 44— Transfer from Consolidated Fund				
		Transfers from Consolidated Fund—				
250,000	0 0	From vote "External Affairs"			100,000	0 0
100,000	0 0	From vote "Public Works and Services"			250,000	0 0
		From vote "Forest Service"			100,000	0 0
		Transfer from Deposits Account— New Zealand Government Building, London			603,557	14 5
3,119,841	9 4	Miscellaneous			2,967,796	1 6
£15,537,416	11 4	Total			£20,218,298	8 0

RESERVE

YEAR ENDED 31 MARCH 1959		RECEIPTS	YEAR ENDED 31 MARCH 1960			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
7,042	2 1	Cash	755,165	15 6		
3,188,700	0 0	Investments	3,305,900	0 0		
3,195,742	2 1				4,061,065	15 6
750,000	0 0	Transfer from Deposits Account— Silver and Bronze Coin Account				
18,667	13 11	Hawke's Bay earthquake— Repayment of loans and miscellaneous			20,246	7 8
96,655	19 6	Interest on investments			114,410	3 2
£4,061,065	15 6	Total			£4,195,722	6 4

SOCIAL

YEAR ENDED 31 MARCH 1959		RECEIPTS	YEAR ENDED 31 MARCH 1960			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
158,264	18 4	Cash	1,380,901	15 11		
4,000,000	0 0	Investments	18,900,000	0 0		
506,438	3 3	Imprests outstanding	320,489	10 1		
4,664,703	1 7				20,601,391	6 0
70,248,650	10 3	Social security income tax			*	
24,600,000	0 0	Contribution from Consolidated Fund	104,080,336	10 4		
10,366,014	1 7	Contribution from Consolidated Fund— Social security charge on 1957-58 income	2,419,663	9 8		
					106,500,000	0 0
185,281	8 4	Miscellaneous			212,550	11 11
109	17 10	Interest on investments			20,879	2 6
£110,064,758	19 7	Total			£127,334,821	0 5

*By virtue of section 28 of the Social Security Amendment Act 1958 revenue is now payable into the Consolidated Fund.

ACCOUNT

YEAR ENDED 31 MARCH 1959		PAYMENTS				YEAR ENDED 31 MARCH 1960			
£	s. d.					£	s. d.	£	s. d.
8,602,242	14 9	Annual Appropriations—							
2,968,801	10 8	Vote—							
1,769,427	13 10	Housing Construction				11,015,882	6 8		
		Public Buildings				2,987,196	9 5		
		Forest Development				1,979,655	12 5		
13,340,471	19 3							15,982,734	8 6
		Public Revenues Act 1953, section 51—							
		Unauthorised expenditure						1,000	0 0
		Balances at end of year—							
2,194,173	6 5	Cash				27,108	10 1		
2,771	5 8	Investments				4,200,000	0 0		
		Imprests outstanding				7,455	9 5		
2,196,944	12 1							4,234,563	19 6
£15,537,416	11 4	Total						£20,218,298	8 0

FUND

£	s. d.					£	s. d.	£	s. d.
755,165	15 6	Balances at end of year—							
3,305,900	0 0	Cash				6,822	6 4		
		Investments				4,188,900	0 0		
4,061,065	15 6							4,195,722	6 4
£4,061,065	15 6	Total						£4,195,722	6 4

SECURITY FUND

£	s. d.					£	s. d.	£	s. d.
2,466,574	12 10	Annual Appropriations—							
18,655,374	16 10	Vote—							
		Administration Expenses and Emergency Benefits				2,773,255	7 4		
		Medical, Hospital, etc., Benefits				19,891,627	3 0		
21,121,949	9 8							22,664,882	10 4
		Social Security Act 1938, section 106 (1)—							
		Monetary benefits—							
26,104,992	5 8	Age				27,291,008	5 0		
1,942,489	17 6	Invalids				2,118,410	5 11		
3,642,351	5 3	Widows				3,915,785	2 9		
1,436,912	16 10	Sickness				1,719,343	0 6		
25,995,315	3 1	Family				31,791,985	15 6		
113,033	14 9	Miners				112,832	1 7		
44,366	6 2	Orphans				39,440	19 9		
111,722	10 9	Unemployment				189,898	2 3		
8,940,752	6 8	Universal Superannuation				15,460,047	4 11		
68,331,936	6 8							82,638,750	18 2
		Family Benefits (Home Ownership) Act 1958—							
		Advances under section 4 (1)						3,879,888	19 11
9,481	17 3	Payments under other special Acts						10,811	11 0
		Balances at end of year—							
1,380,901	15 11	Cash				9,244	17 9		
18,900,000	0 0	Investments				18,021,210	0 0		
320,489	10 1	Imprests outstanding				110,032	3 3		
20,601,391	6 0							18,140,487	1 0
£110,064,758	19 7	Total						£127,334,821	0 5

STATE COAL

YEAR ENDED 31 MARCH 1959		RECEIPTS	YEAR ENDED 31 MARCH 1960			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
12,180	1 5	Cash	17,017	19 1		
165	9 10	Imprests outstanding	321	1 1	17,339	0 2
12,345	11 3					
1,050,000	0 0	Transfer from National Development Loans Account .. .. .	..		1,000,000	0 0
7,462,888	6 6	Sales of coal, etc., and miscellaneous .. .. .	..		7,147,192	19 3
£8,525,233	17 9	Total .. .. .	..		£8,164,531	19 5

WORKING RAILWAYS

YEAR ENDED 31 MARCH 1959		RECEIPTS	YEAR ENDED 31 MARCH 1960			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
2,117,325	17 3	Cash	3,121,589	19 10		
310	12 6	Imprests outstanding	350	8 11		
3,000,000	0 0	Investments	3,000,000	0 0		
31,476	4 1	Investments of Railway Employees' Sick Benefit Fund	36,886	15 1		
..		Investments of Railway Welfare Fund	20,000	0 0	6,178,827	3 10
5,149,112	13 10					
5,550,000	0 0	Transfer from National Development Loans Account .. .. .	..		4,500,000	0 0
33,644,890	8 4	Railway revenue .. .. .	..		34,198,214	16 7
976,577	13 9	Miscellaneous .. .. .	..		1,019,077	7 6
123,357	10 1	Interest on investments .. .. .	..		121,559	1 10
£45,443,938	6 0	Total .. .. .	..		£46,017,678	9 9

MINES ACCOUNT

YEAR ENDED 31 MARCH 1959		PAYMENTS	YEAR ENDED 31 MARCH 1960			
£	s. d.		£	s. d.	£	s. d.
8,483,217	1 10	Annual Appropriation— Vote— State Coal Mines .. .. .	..	..	7,752,188	11 11
16,460	0 0	Public Revenues Act 1953, section 51— Unauthorised expenditure .. .. .	..	..	..	..
8,217	15 9	Subsidy to Government Superannuation Fund .. .. .	..	..	13,220	2 1
17,017	19 1	Balances at end of year— Cash	342,281	17 1		
321	1 1	Imprests outstanding	56,841	8 4		
17,339	0 2				399,123	5 5
£8,525,233	17 9	Total .. .. .	..	..	£8,164,531	19 5

ACCOUNT

YEAR ENDED 31 MARCH 1959		PAYMENTS	YEAR ENDED 31 MARCH 1960			
£	s. d.		£	s. d.	£	s. d.
38,979,297	15 3	Annual Appropriation— Vote— Working Railways .. .. .	..	..	36,157,273	2 7
285,813	6 11	Subsidy to Government Superannuation Fund .. .. .	..	..	552,322	9 3
3,121,589	19 10	Balances at end of year— Cash	1,238,013	1 3		
350	8 11	Imprests outstanding	769	16 5		
3,000,000	0 0	Investments	8,000,000	0 0		
36,886	15 1	Investments of Railway Employees' Sick Benefit Fund	*			
20,000	0 0	Investments of Railway Welfare Fund	69,300	0 3		
6,178,827	3 10				9,308,082	17 11
£45,443,938	6 0	Total .. .. .	..	..	£46,017,678	9 9

*Now included in investments of Railway Welfare Fund.

SUMMARY of CASH and IMPREST BALANCES at 31 MARCH 1960

ACCOUNT	CASH		IMPRESTS		TOTAL	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND	148,047	12 0	1,390,314	16 3	1,538,362	8 3
DEPOSITS ACCOUNT	13,072	8 10	2,391	17 3	15,464	6 1
DEFENCE FUND	351,086	6 1	..	..	351,086	6 1
EARTHQUAKE AND WAR DAMAGE FUND	300,776	17 7	..	..	300,776	17 7
ELECTRIC SUPPLY ACCOUNT	25,538	9 7	830	14 8	26,369	4 3
GAS INDUSTRY ACCOUNT	5,096	6 10	..	..	5,096	6 10
LAND SETTLEMENT ACCOUNT	10,969	1 8	32,742	12 9	43,711	14 5
LOANS REDEMPTION ACCOUNT	66,039	3 7	..	..	66,039	3 7
NATIONAL DEVELOPMENT LOANS ACCOUNT	21,861	6 2	..	..	21,861	6 2
NATIONAL ROADS FUND	1,480,511	0 4	..	..	1,480,511	0 4
PUBLIC WORKS ACCOUNT	27,108	10 1	7,455	9 5	34,563	19 6
RESERVE FUND	6,822	6 4	..	..	6,822	6 4
SOCIAL SECURITY FUND	9,244	17 9	110,032	3 3	119,277	1 0
STATE COAL MINES ACCOUNT	342,281	17 1	56,841	8 4	399,123	5 5
SUSPENSE ACCOUNT	312,979	5 0	..	..	312,979	5 0
WORKING RAILWAYS ACCOUNT	1,238,013	1 3	769	16 5	1,238,782	17 8
Totals	£4,359,448	10 2	£1,601,378	18 4	£5,960,827	8 6

SUMMARY of INVESTMENTS held at 31 MARCH 1960

ACCOUNT	IN NEW ZEALAND		OVERSEAS		TOTAL INVESTMENTS	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND	3,100,000	0 0	3,400,000	0 0	6,500,000	0 0
DEPOSITS ACCOUNT	6,519,515	0 0	197,910	1 4	6,717,425	1 4
DEFENCE FUND .. .. .	..	..	20,754,514	7 9	20,754,514	7 9
EARTHQUAKE AND WAR DAMAGE FUND	16,000,570	0 0	5,309,300	0 0	21,309,870	0 0
ELECTRIC SUPPLY ACCOUNT	5,450,000	0 0	..	..	5,450,000	0 0
LAND SETTLEMENT ACCOUNT	900,000	0 0	..	..	900,000	0 0
LOANS REDEMPTION ACCOUNT .. .. .	..	..	11,322,412	8 7	11,322,412	8 7
NATIONAL DEVELOPMENT LOANS ACCOUNT	9,200,000	0 0	..	..	9,200,000	0 0
PUBLIC WORKS ACCOUNT	4,200,000	0 0	..	..	4,200,000	0 0
RESERVE FUND .. .. .	..	..	4,188,900	0 0	4,188,900	0 0
SOCIAL SECURITY FUND	18,021,210	0 0	..	..	18,021,210	0 0
WORKING RAILWAYS ACCOUNT	8,069,300	0 3	..	..	8,069,300	0 3
Totals	£71,460,595	0 3	£45,173,036	17 8	£116,633,631	17 11

INVESTMENT ACCOUNT

TRANSACTIONS FOR YEAR ENDED 31 MARCH 1960

Receipts			Payments		
	£	s. d.		£	s. d.
Sales—			Purchases—		
Treasury bills—			Treasury bills—		
To Reserve Bank	30,500,000	0 0	From Reserve Bank	30,500,000	0 0
„ Others	2,540,000	0 0	„ Others	6,350,000	0 0
Stock—			„ In United Kingdom	3,881,832	18 7
To Post Office	20,000,000	0 0	Stock—		
„ Reserve Bank	10,000,000	0 0	In New York	10,111,558	15 4
„ Others	4,806,211	5 1	In United Kingdom (local body)	2,000,000	0 0
Increase in investments during year	14,943,219	3 6	Reserve Bank	10,000,000	0 0
			State Advances Corporation (long-term advances)	16,600,000	0 0
			Others	3,346,038	14 8
	£82,789,430	8 7		£82,789,430	8 7

A. B. TAYLOR,
Acting Secretary to the Treasury.
5 May 1960.

N. R. DAVIS,
Finance Officer, Treasury.
5 May 1960.

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

A. D. BURNS,
Controller and Auditor-General.
18 May 1960.

NOTE—This certificate is given subject to the final audit of many vouchers which cannot be completely audited before the date at which these accounts are required by the Public Revenues Act 1953 to be certified.