



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 25 MAY 1961

*Published by Authority*

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WELLINGTON: TUESDAY, 30 MAY 1961

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1961

## CONSOLIDATED

YEAR ENDED 31 MARCH 1960	RECEIPTS	YEAR ENDED 31 MARCH 1961	
£ 2,643,060 2,100,000 2,664,438	Balances at beginning of year— Cash .. .. . Investments .. .. . Imprests outstanding .. .. .	£ 148,047 6,500,000 1,390,315	£   8,038,362
7,407,498			
43,416,362 13,349,766 24,241,049 166,094 190,321 19,762,443 1,525,980 175,922,909	Taxation— Customs .. .. . Beer duty .. .. . Sales tax .. .. . Film hire tax .. .. . Milage tax .. .. . Estate, racing, and stamp duties .. .. . Land tax .. .. . Income tax .. .. .	£ 43,685,397 14,529,361 23,743,712 179,269 60,354 22,601,477 1,816,962 131,530,173	238,146,705
278,574,924			
2,654,487 6,559,490 1,540,148 156,639	Interest— On capital liability— Post Office .. .. . Electric Supply .. .. . Housing .. .. . Housing Construction .. .. . Land Settlement— Department of Lands and Survey .. .. . Department of Maori Affairs .. .. . New Zealand National Airways Corporation .. .. . State Advances Corporation .. .. . On other public money .. .. .	2,898,767 7,105,215 1,620,654 179,389 1,850,000 478,381 121,685 348,075 1,701,295	16,303,461
1,700,000 431,102 95,078 1,840,343			
14,977,287			
3,355,209	Profits from trading undertakings .. .. .	4,740,892	
1,446,979 320,428 266,301 139,732 897,632 1,335 82,303 276,916 73,021 1,448,046 266,558 25,977 67,008 285,943 98,645 <del>1,879,109</del> 310,983 265,944 194 128,958 363,309 26,879 7,654,965 430,829 161,062 1,598,863 1,815 63,249 46,081 80,194 933 697,271 310,279 391,944 156,561	Departmental receipts— Agriculture .. .. . Air .. .. . Army .. .. . Audit .. .. . Civil Aviation and Meteorological Services .. .. . Crown Law .. .. . Customs .. .. . Education .. .. . External Affairs .. .. . Forest Service .. .. . Health .. .. . Industries and Commerce .. .. . Inland Revenue .. .. . Internal Affairs .. .. . Island Territories .. .. . Justice .. .. . Labour .. .. . Lands and Survey .. .. . Legislative .. .. . Maori Affairs .. .. . Marine .. .. . Mines .. .. . Ministry of Works .. .. . Navy .. .. . Police .. .. . Printing and Stationery .. .. . Public Service Commission .. .. . Rehabilitation .. .. . Scientific and Industrial Research .. .. . Social Security .. .. . Statistics .. .. . Tourist and Publicity .. .. . Transport .. .. . Treasury .. .. . Valuation .. .. .	6,400,872* 320,582 353,457 148,235 706,033 1,992 93,114 271,776 83,994 1,632,594 234,489 30,224 41,497 373,857 149,469 <del>2,029,085</del> 551,067 311,813 367 179,797 369,553 31,581 7,989,956 239,370 169,873 1,664,775 1,815 71,381 63,499 77,385 258 757,234 326,537 302,780 175,371	26,155,682
20,266,246			
317,173,666			
324,581,164	Carried forward .. .. .	285,346,740	8,038,362

\*Includes recovery of £5,000,000 advanced to the dairy industry in the 1958-59 financial year.

## FUND

YEAR ENDED 31 MARCH 1960	PAYMENTS	YEAR ENDED 31 MARCH 1961	
£		£	£
193,512	Permanent Appropriations— Civil List .. .. .	200,799	
28,759,227	Debt Services— Interest .. .. .		£ 30,084,824
670,000	Amortisation of debt— Transfer to Loans Redemption Account— New Zealand Loans Act 1953—		
8,673,496	Section 57 (c) .. .. .		670,000
333,417	Section 59 .. .. .		9,160,256
	Administration and management .. .. .		450,216
38,436,140		40,365,296	
	Special Acts— Dairy Products Marketing Commission Act 1947— Section 23 (2) (c)— Advance .. .. .		3,000,000
3,971,000	Superannuation Act 1956— Section 95 (1) (a)— Subsidy to Government Superannuation Fund .. .. .		4,381,000
1,000,000	Section 95 (1) (b)— Contribution to meet deficiency in fund (on account) .. .. .		1,000,000
3,278,611	Miscellaneous .. .. .		1,687,426
8,249,611		10,068,426	
46,879,263	<b>Total, Permanent Appropriations</b> .. .. .		50,634,521
	Annual Appropriations— Vote— Legislative .. .. .	283,760	
269,438	Prime Minister's Office .. .. .	26,147	
23,604	External Affairs .. .. .	2,764,823	
2,665,125	Finance— Audit .. .. .		267,827
251,225	Customs .. .. .		690,853
643,254	Inland Revenue .. .. .		2,138,074
1,992,204	Stabilisation .. .. .		15,351,490
12,601,180	Treasury .. .. .		565,635
524,256		19,013,879	
16,012,119	General Administration— Internal Affairs .. .. .		2,285,720
2,203,707	Island Territories .. .. .		1,691,873
1,534,091	Labour .. .. .		1,613,874
1,818,844	Maori Affairs .. .. .		1,106,520
1,053,983	Marine .. .. .		914,676
747,881	Printing and Stationery .. .. .		1,677,769
1,608,968	Public Service Commission .. .. .		164,063
152,005	Statistics .. .. .		278,309
226,393	Valuation .. .. .		469,364
431,983		10,202,168	
9,777,855	Law and Order— Crown Law .. .. .		49,705
39,194	Justice .. .. .		2,694,608
2,224,208	Police .. .. .		3,455,266
3,298,345		6,199,579	
5,561,747	Carried forward .. .. .	38,490,356	50,634,521
34,309,888			

**CONSOLIDATED**

YEAR ENDED 31 MARCH 1960	RECEIPTS	YEAR ENDED 31 MARCH 1961	
£ 324,581,164	Brought forward .. .. .	£ 285,346,740	£ 8,038,362
<hr/> 317,173,666	<b>TOTAL RECEIPTS, 1960-61 .. .. .</b>		285,346,740
<hr/> £324,581,164	<b>Total .. .. .</b>	..	<hr/> £293,385,102

## FUND—continued

YEAR ENDED 31 MARCH 1960	PAYMENTS							YEAR ENDED 31 MARCH 1961	
£ 34,309,888	Brought forward .. .. .							£ 38,490,356	£ 50,634,521
	Annual Appropriations—continued								
	Vote—								
	Defence—								
							£		
6,214,000	Air .. .. .	..	..	..	..	..	6,294,000		
6,585,000	Army .. .. .	..	..	..	..	..	7,269,800		
2,097,464	Defence Construction and Maintenance .. .. .	..	..	..	..	..	2,292,505		
4,325,925	Navy .. .. .	..	..	..	..	..	4,480,800		
19,222,389								20,337,105	
	Maintenance—								
11,508,529	Public Works and Services .. .. .	..	..	..	..	..	12,362,615		
2,026,235	Roads .. .. .	..	..	..	..	..	1,937,640		
13,534,764								14,300,255	
	Development of Primary and Secondary Industries—								
5,661,159	Agriculture .. .. .	..	..	..	..	..	5,602,568		
3,440,530	Civil Aviation and Meteorological Services .. .. .	..	..	..	..	..	3,217,301		
2,951,028	Forest Service .. .. .	..	..	..	..	..	3,267,624		
527,624	Industries and Commerce .. .. .	..	..	..	..	..	624,201		
2,114,499	Lands and Survey .. .. .	..	..	..	..	..	2,277,933		
130,211	Mines .. .. .	..	..	..	..	..	89,113		
1,811,815	Scientific and Industrial Research .. .. .	..	..	..	..	..	2,027,986		
1,161,727	Tourist and Publicity .. .. .	..	..	..	..	..	1,240,029		
751,133	Transport .. .. .	..	..	..	..	..	847,259		
18,549,726								19,194,014	
	Social Services—								
106,500,000	Contribution to Social Security Fund .. .. .	..	..	..	..	..	34,700,000		
39,444,547	Education .. .. .	..	..	..	..	..	43,825,123		
8,334,892	Health .. .. .	..	..	..	..	..	8,709,014		
17,204,751	Public hospitals .. .. .	..	..	..	..	..	19,561,085		
917,336	Rehabilitation .. .. .	..	..	..	..	..	1,355,338		
11,575,743	War and other pensions .. .. .	..	..	..	..	..	12,330,477		
183,977,269								120,481,037	
269,594,036	<b>Total, Annual Appropriations .. .. .</b>								212,802,767
69,503	Public Revenues Act 1953, section 51—								
	Unauthorised expenditure .. .. .	..	..	..	..	..	..	13,405	
	Public Revenues Act 1953, section 44—								
	Transfer to Loans Redemption Account .. .. .	..	..	..	..	..	..	10,000,000	
	Transfer to Public Works Account .. .. .	..	..	..	..	..	..	6,500,000	
	Public Revenues Act 1953, section 82—								
	Transfer to Reserve Fund .. .. .	..	..	..	..	..	..	5,000,000	
316,542,802	<b>TOTAL PAYMENTS, 1960-61 .. .. .</b>								284,950,693
	Balances at end of year—								
148,047	Cash .. .. .	..	..	..	..	..	222,819		
6,500,000	Investments .. .. .	..	..	..	..	..	6,100,000		
1,390,315	Imprests outstanding .. .. .	..	..	..	..	..	2,111,590		
8,038,362								8,434,409	
£324,581,164	<b>Total .. .. .</b>								£293,385,102

## DEPOSITS

YEAR ENDED 31 MARCH 1960	RECEIPTS	YEAR ENDED 31 MARCH 1961	
£ 616,408	Balances at beginning of year—	£	£
6,609,540	Cash .. .. .	13,072	
6,114	Investments .. .. .	6,717,425	
	Imprests outstanding .. .. .	2,392	
7,232,062			6,732,889
11,676,441	Receipts and transfers .. .. .	..	13,713,268
£18,908,503	Total .. .. .	..	£20,446,157

## DEFENCE

£ 228,999	Balances at beginning of year—	£	£
29,468,311	Cash .. .. .	351,086	
	Investments .. .. .	20,754,515	
29,697,310			21,105,601
..	Australian contribution towards Malacca Cantonment .. .. .	..	150,544
969,831	Interest on investments .. .. .	..	917,228
£30,667,141	Total .. .. .	..	£22,173,373

## EARTHQUAKE AND WAR

£ 450,685	Balances at beginning of year—	£	£
18,995,470	Cash .. .. .	300,777	
	Investments .. .. .	21,309,870	
19,446,155			21,610,647
1,753,817	Premiums .. .. .	..	1,903,310
689,419	Interest on investments .. .. .	..	792,254
£21,889,391	Total .. .. .	..	£24,306,211

## ELECTRIC SUPPLY

£ 2,862,569	Balances at beginning of year—	£	£
..	Cash .. .. .	25,538	
2,473	Investments .. .. .	5,450,000	
	Imprests outstanding .. .. .	831	
2,865,042			5,476,369
16,000,000	Transfer from National Development Loans Account .. .. .	..	13,000,000
17,520,828	Sale of electrical energy and miscellaneous .. .. .	..	18,818,943
4,500	Interest on investments .. .. .	..	13,581
£36,390,370	Total .. .. .	..	£37,308,893

## GAS INDUSTRY

£ ..	Balance at beginning of year—	£	£
	Cash .. .. .	..	5,096
67,469	Transfer from Deposits Account .. .. .	..	..
440,000	Gas Industry Act 1958, section 11—	..	..
..	Transfer from Consolidated Fund .. .. .	..	590,000
500	Interest .. .. .	..	69
1,068	Loan repayments .. .. .	..	679
	Miscellaneous .. .. .	..	1,714
£509,037	Total .. .. .	..	£597,558

**ACCOUNT**

YEAR ENDED 31 MARCH 1960	PAYMENTS								YEAR ENDED 31 MARCH 1961	
£ 12,175,614	Payments and transfers	..	..	..	..	..	..	..	£	£
	Balances at end of year—									
13,072	Cash	..	..	..	..	..	..	..	13,170	
6,717,425	Investments	..	..	..	..	..	..	..	9,486,090	
2,392	Imprests outstanding	..	..	..	..	..	..	..	8,252	
6,732,889										9,507,512
£18,908,503	Total	..	..	..	..	..	..	..	..	£20,446,157

**FUND**

£	Public Revenues Act 1953, section 84 (1)—	£	£
	Service expenditure—		
	Air—		
3,854,689	Overseas expenditure on staff, stores, and equipment, etc.	2,628,494	
	Army—		
1,875,175	Overseas expenditure on staff, stores, and equipment, etc.	2,024,959	
..	Korea	15,788	
		2,040,747	
3,831,676	Navy—		
	Overseas expenditure on staff, stores, and equipment, etc.	4,378,201	
9,561,540	Balances at end of year—		9,047,442
351,086	Cash	530,326	
20,754,515	Investments (nominal value, £12,617,450)	12,595,605	
21,105,601			13,125,931
£30,667,141	Total	..	£22,173,373

**DAMAGE FUND**

£	Annual Appropriation—	£	£
	Vote—		
55,699	Earthquake and War Damage	..	57,281
222,777	Earthquake and War Damage Act 1944—		
	Claims, reinsurance, etc.	..	70,251
268	Subsidy to Government Superannuation Fund	..	290
	Balances at end of year—		
300,777	Cash	358,619	
21,309,870	Investments	23,819,770	
21,610,647			24,178,389
£21,889,391	Total	..	£24,306,211

**ACCOUNT**

£	Annual Appropriation—	£	£
	Vote—		
23,290,716	Electric Supply	..	24,695,884
58	Public Revenues Act 1953, section 51—		
	Unauthorised expenditure	..	5,038
6,559,490	Interest on capital liability paid to Consolidated Fund	..	7,105,215
63,307	Subsidy to Government Superannuation Fund	..	73,209
1,000,430	Transfer to Loans Redemption Account for redemption of securities	..	1,106,889
	Balances at end of year—		
25,538	Cash	285,799	
5,450,000	Investments	4,000,000	
831	Imprests outstanding	36,859	
5,476,369			4,322,658
£36,390,370	Total	..	£37,308,893

**ACCOUNT**

£	Gas Industry Act 1958, section 12—	£	£
6,263	Administration expenses	6,436	
903	Fees and allowances	781	
36,937	Loans to industry	67,484	
459,838	Subsidies and grants	446,514	
503,941			521,215
	Balance at end of year—		
5,096	Cash	..	76,343
£509,037	Total	..	£597,558

## LAND SETTLEMENT

YEAR ENDED 31 MARCH 1960	RECEIPTS	YEAR ENDED 31 MARCH 1961	
£	Balances at beginning of year—	£	£
128,131	Cash .. .. .	10,969	
..	Investments .. .. .	900,000	
31,528	Imprests outstanding .. .. .	32,743	
159,659			943,712
3,250,000	Transfer from National Development Loans Account .. .. .	..	2,750,000
1,452,749	Department of Lands and Survey—		
1,448,795	Capital receipts (excluding land development) .. .. .	1,948,104	
	Rents, interest, royalties, etc. .. .. .	1,516,199	
	Land development—		
586,883	Capital receipts .. .. .	789,637	
3,086,260	Farming receipts .. .. .	3,303,209	
34,999	Miscellaneous .. .. .	46,907	
450,000	Transfer from Consolidated Fund—		
	From vote "Lands and Survey" for developing land .. .. .	450,000	
7,059,686			8,054,056
1,550,676	Department of Maori Affairs—		
1,113,911	Receipts from land development schemes .. .. .	1,668,752	
	Miscellaneous .. .. .	1,380,426	
	Transfer from Consolidated Fund—		
25,000	From vote "Internal Affairs" for suspensory loans .. .. .	..	
121,409	From vote "Maori Affairs" for development and settlement of Maori lands .. .. .	116,945	
2,810,996			3,166,123
167	Interest on investments .. .. .	..	2,369
£13,280,508	Total .. .. .	..	£14,916,260

## LOANS REDEMPTION

£		£	£
2,318,696	Balances at beginning of year—	66,039	
14,964,305	Cash .. .. .	11,322,412	
17,283,001	Investments .. .. .		11,388,451
	New Zealand Loans Act 1953—		
	Section 57 (a)—		
	Moneys raised for the purpose of repaying loans—		
	Securities issued maturing—		
3,000,000	3½-per-cent, 15 June 1959-60 .. .. .	..	
9,235,150	4½-per-cent, 15 October 1962 .. .. .	163,500	
9,310,525	4½-per-cent, 15 October 1965 .. .. .	..	
3,865,490	4½-per-cent, 15 October 1971-73 .. .. .	..	
417,160	3-per-cent, 15 April 1960-63 .. .. .	600,000	
2,085,800	4½-per-cent, 15 August 1967-69 .. .. .	..	
40,500,000	1-per-cent, 15 December 1968 .. .. .	..	
..	4½-per-cent, 15 July 1963 .. .. .	8,697,945	
..	4½-per-cent, 15 July 1965-66 .. .. .	8,083,920	
..	4½-per-cent, 15 July 1970-72 .. .. .	12,774,030	
..	4½-per-cent, 15 July 1961 .. .. .	50,000	
..	3-per-cent, 15 August 1959-61 .. .. .	825,000	
..	3½-per-cent, 15 May 1962 .. .. .	354,925	
..	3-per-cent, 15 July 1961-63 .. .. .	500,000	
..	3-per-cent, 15 July 1962-64 .. .. .	400,000	
..	3-per-cent, 15 May 1964-66 .. .. .	496,210	
..	4½-per-cent, 15 November 1963 .. .. .	1,307,140	
..	4½-per-cent, 15 November 1965-66 .. .. .	923,180	
..	4½-per-cent, 15 November 1970-72 .. .. .	1,853,825	
..	5-per-cent, 15 December 1973 .. .. .	4,238,075	
1,103,000	Treasury Bills—		
	1-per-cent .. .. .	8,000,000	
69,517,125			49,267,750
8,673,496	Section 57 (b)—		
	Annual contribution from Consolidated Fund for the redemption of public debt calculated in terms of section 59 .. .. .	..	9,160,256
	Section 57 (c)—		
	Amounts received from—		
11,540	British Phosphate Commissioners .. .. .	12,002	
65,900	Christmas Island Phosphate Commission .. .. .	74,561	
670,000	Consolidated Fund .. .. .	10,670,000	
1,000,430	Electric Supply Account .. .. .	1,106,889	
..	Interest on investments in United States .. .. .	270,109	
50,000	New Zealand Honey Marketing Authority .. .. .	21,187	
279,697	Reparations and wartime credits .. .. .	190,245	
2,700,000	State Advances Corporation (Housing Account) .. .. .	2,500,000	
	Surplus on United States investments sold before maturity .. .. .	259,783	
218,771	Tasman Pulp and Paper Co. Ltd. .. .. .	218,771	
91,571	Miscellaneous .. .. .	56,487	
5,087,909			15,380,034
£100,561,531	Total .. .. .	..	£85,196,491

## ACCOUNT

YEAR ENDED 31 MARCH 1960	PAYMENTS	YEAR ENDED 31 MARCH 1961	
£		£	£
	Annual Appropriations— Vote—		
5,517,979	Crown Lands .. .. .	6,220,355	
3,641,843	Maori Land Settlement .. .. .	4,166,137	10,386,492
9,159,822			
	Interest on capital liability paid to Consolidated Fund—		
1,700,000	Department of Lands and Survey .. .. .	1,850,000	
431,102	Department of Maori Affairs .. .. .	478,381	2,328,381
2,131,102			
	Payments under special Acts .. .. .	..	1,214,860
1,045,872			
	Balances at end of year—		
10,969	Cash .. .. .	960,380	
900,000	Investments .. .. .	..	986,527
32,743	Imprests outstanding .. .. .	26,147	
943,712			
£13,280,508	Total .. .. .	..	£14,916,260

## ACCOUNT

£		£	£
	New Zealand Loans Act 1953—		
	Section 58 (a)—		
	Repayment of loans from moneys received under section 57 (a)—		
28,999,965	Loans repaid .. .. .	49,259,373	
40,500,000	Securities converted (departmental) .. .. .	..	
17,160	Charges and expenses of repaying loans met from moneys received under section 57 (a) .. .. .	8,377	49,267,750
69,517,125			
	Section 58 (b)—		
13,108,221	Redemption of securities approved by the Public Debt Commission .. .. .	..	16,544,289
	.. .. .		
	Section 58 (c)—		
6,547,734	Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953 .. .. .	..	7,087,859
	.. .. .		
	Balances at end of year—		
66,039	Cash .. .. .	44,426	
11,322,412	Investments .. .. .	12,252,167	12,296,593
11,388,451			
£100,561,531	Total .. .. .	..	£85,196,491

## NATIONAL DEVELOPMENT

YEAR ENDED 31 MARCH 1960	RECEIPTS	YEAR ENDED 31 MARCH 1961	
£	Balances at beginning of year—	£	£
4,204,452	Cash .. .. .	21,861	
4,290,000	Investments .. .. .	9,200,000	9,221,861
8,494,452			
	New Zealand Loans Act 1953, section 11—		
	Securities issued maturing—		
507,479	5-per-cent, 15 December 1960 .. .. .		
683,555	4½-per-cent, 15 July 1963-64 .. .. .		
8,091,615	4½-per-cent, 15 October 1962 .. .. .		
3,159,795	4½-per-cent, 15 October 1965 .. .. .		
10,838,970	4½-per-cent, 15 October 1971-73 .. .. .	235,855	
6,071,295	4½-per-cent, 15 October 1963 .. .. .	424,510	
3,250,000	4½-per-cent, 15 June 1966-67 .. .. .		
15,000,000	1-per-cent, 15 December 1968 .. .. .		
..	4½-per-cent, 15 July 1963 .. .. .	6,848,570	
..	4½-per-cent, 15 July 1965-66 .. .. .	1,121,810	
..	4½-per-cent, 15 July 1970-72 .. .. .	7,133,380	
..	3½-per-cent, 15 September 1978 (Post Office) .. .. .	11,500,000	
..	4½-per-cent, 15 November 1963 .. .. .	6,010,630	
..	4½-per-cent, 15 November 1965-66 .. .. .	2,781,140	
..	4½-per-cent, 15 November 1970-72 .. .. .	11,224,460	
47,602,709			47,280,355
4,400	Advance subscriptions .. .. .	..	..
£56,101,561	Total .. .. .	..	£56,502,216

## NATIONAL ROADS

£	Balance at beginning of year—	£	£
2,352,451	Cash .. .. .	..	1,480,511
23,192,594	Highways revenue .. .. .	24,489,006	
2,350,537	Less rebates of motor spirits tax .. .. .	2,794,438	
20,842,057			21,694,568
1,200,000	Contribution from Consolidated Fund .. .. .	..	1,000,000
569,053	Miscellaneous .. .. .	..	577,122
28,083	Interest .. .. .	..	21,834
£24,991,644	Total .. .. .	..	£24,774,035

## LOANS ACCOUNT

YEAR ENDED 31 MARCH 1960	PAYMENTS	YEAR ENDED 31 MARCH 1961	
£		£	£
	Appropriation Act 1960, section 7—		
	Transfers to—		
16,000,000	Electric Supply Account .. .. .	13,000,000	
3,250,000	Land Settlement Account .. .. .	2,750,000	
6,000,000	Post Office Account .. .. .	6,000,000	
14,000,000	Public Works Account .. .. .	6,000,000	
1,000,000	State Coal Mines Account .. .. .	300,000	
4,500,000	Working Railways Account .. .. .	4,000,000	
44,750,000			32,050,000
..	State Advances Corporation Act 1934-35, section 23A (2)—		
	Advances to State Advances Corporation .. .. .	..	22,000,000
450,000	New Zealand National Airways Act 1945, section 25—		
	Advances to New Zealand National Airways Corporation .. .. .	..	1,000,000
..	New Zealand Loans Act 1953, section 13—		
	Advances to New Zealand National Airways Corporation .. .. .	..	400,000*
..	Iron and Steel Industry Act 1959, section 12 (1)—		
	Calls on shares in New Zealand Steel Investigating Co. Ltd. .. .. .	..	25,000
100,000	Tourist Hotel Corporation Act 1955, section 15—		
	Advances to Tourist Hotel Corporation .. .. .	..	200,000
1,579,700	Advance subscriptions from previous year allocated .. .. .	..	4,400
	Balances at end of year—		
21,861	Cash .. .. .	422,816	
9,200,000	Investments .. .. .	400,000	
9,221,861			822,816
£56,101,561	Total .. .. .	..	£56,502,216

\*This amount is a supplementary transfer to New Zealand National Airways Corporation under section 13, New Zealand Loans Act 1953.

## FUND

£		£	£
5,556,907	National Roads Act 1953, section 29—		
10,267,927	State highways maintenance .. .. .	4,212,051	
6,045,482	State highways construction .. .. .	8,456,087	
603,956	Payments to local authorities .. .. .	9,748,850	
1,035,553	General .. .. .	551,035	
	Administration .. .. .	1,093,930	
23,509,825			24,061,953
1,308	National Roads Act 1953, section 28A—		
	Unauthorised expenditure .. .. .	..	404
	Balance at end of year—		
1,480,511	Cash .. .. .	..	711,678
£24,991,644	Total .. .. .	..	£24,774,035

## PUBLIC WORKS

YEAR ENDED 31 MARCH 1960	RECEIPTS	YEAR ENDED 31 MARCH 1961	
£ 2,194,173	Balances at beginning of year—	£	£
..	Cash .. .. .	27,109	
2,771	Investments .. .. .	4,200,000	
	Imprests outstanding .. .. .	7,455	
2,196,944			4,234,564
..	Public Revenues Act 1953, section 44—		
	Transfer from Consolidated Fund .. .. .	..	6,500,000
14,000,000	Transfers from—		
	National Development Loans Account .. .. .	6,000,000	
100,000	Consolidated Fund—		
100,000	From vote "External Affairs" .. .. .	100,000	
250,000	From vote "Forest Service" .. .. .	100,000	
	From vote "Public Works and Services" .. .. .	250,000	
			6,450,000
603,558	Deposits Account—		
	New Zealand Government Building, London .. .. .	..	..
2,967,796	Miscellaneous .. .. .	..	3,373,561
..	Interest on investments .. .. .	..	4,568
£20,218,298	Total .. .. .	..	£20,562,693

## RESERVE

£ 755,165	Balances at beginning of year—	£	£
3,305,900	Cash .. .. .	6,822	
	Investments .. .. .	4,188,900	
4,061,065			4,195,722
..	Public Revenues Act 1953, section 82—		
	Transfer from Consolidated Fund .. .. .	..	5,000,000
20,247	Hawke's Bay earthquake—		
	Repayment of loans and miscellaneous .. .. .	..	15,264
114,410	Interest on investments .. .. .	..	128,916
£4,195,722	Total .. .. .	..	£9,339,902

## SOCIAL

£ 1,380,902	Balances at beginning of year—	£	£
18,900,000	Cash .. .. .	9,245	
320,489	Investments .. .. .	18,021,210	
	Imprests outstanding .. .. .	110,032	
20,601,391			18,140,487
..	Finance Act 1959, section 2 (1)—		
	Social security income tax .. .. .	..	75,390,000
104,080,337	Contribution from Consolidated Fund .. .. .	32,476,074	
2,419,663	Contribution from Consolidated Fund—		
	Social security charge on 1957-58 income .. .. .	2,223,926	
106,500,000			34,700,000
212,551	Miscellaneous .. .. .	..	321,910
20,879	Interest on investments .. .. .	..	50,396
£127,334,821	Total .. .. .	..	£128,602,793

## ACCOUNT

YEAR ENDED 31 MARCH 1960		PAYMENTS								YEAR ENDED 31 MARCH 1961	
£										£	£
1,979,656	Annual Appropriations—									3,066,172	
11,015,882	Vote—									10,114,015	
2,987,196	Forest Development .. .. .									3,830,479	
*	Housing Construction .. .. .									81,239	
	Public Buildings .. .. .										17,091,905
	Railway Construction .. .. .										
15,982,734											
1,000	Public Revenues Act 1953, section 51—										
	Unauthorised expenditure .. .. .										650
27,109	Balances at end of year—										
4,200,000	Cash .. .. .									435,344	
7,455	Investments .. .. .									3,000,000	
	Imprests outstanding .. .. .									34,794	
4,234,564											3,470,138
£20,218,298	Total .. .. .										£20,562,693

\*New vote as from 1 April 1960.

## FUND

£										£	
6,822	Balances at end of year—									8,502	
4,188,900	Cash .. .. .									9,331,400	
	Investments .. .. .										9,339,902
4,195,722											
£4,195,722	Total .. .. .										£9,339,902

## SECURITY FUND

£										£	
2,773,255	Annual Appropriations—									2,978,704	
19,891,627	Vote—									21,148,431	
	Administration Expenses and Emergency Benefits .. .. .										24,127,135
	Medical, Hospital, etc., Benefits .. .. .										
22,664,882											
27,291,008	Social Security Act 1938, section 106 (1)—										
2,118,410	Monetary benefits—										
3,915,785	Age .. .. .									27,035,647	
1,719,343	Invalids .. .. .									2,148,898	
31,791,986	Widows .. .. .									4,200,457	
112,832	Sickness .. .. .									1,673,372	
39,441	Family .. .. .									30,899,797	
189,898	Miners .. .. .									117,822	
15,460,048	Orphans .. .. .									42,948	
	Unemployment .. .. .									92,681	
	Universal Superannuation .. .. .									20,087,377	
82,638,751											86,298,999
3,879,889	Family Benefits (Home Ownership) Act 1958—										
	Advances under section 4 (1) .. .. .										6,941,089
10,812	Payments under other special Acts .. .. .										13,046
9,245	Balances at end of year—										
18,021,210	Cash .. .. .									597,903	
110,032	Investments .. .. .									9,582,000	
	Imprests outstanding .. .. .									1,042,621	
18,140,487											11,222,524
£127,334,821	Total .. .. .										£128,602,793

## STATE COAL

YEAR ENDED 31 MARCH 1960	RECEIPTS	YEAR ENDED 31 MARCH 1961	
£ 17,018 321	Balances at beginning of year— Cash .. .. . Imprests outstanding .. .. .	£ 342,282 56,841	£  399,123
17,339			
1,000,000	Transfer from National Development Loans Account .. .. .	..	300,000
7,147,193	Sale of coal, etc., and miscellaneous .. .. .	..	7,371,168
£8,164,532	Total .. .. .	..	£8,070,291

## WORKING RAILWAYS

£	Balances at beginning of year—	£	£
3,121,590	Cash .. .. .	1,238,013	
350	Imprests outstanding .. .. .	770	
3,000,000	Investments .. .. .	8,000,000	
36,887	Investments of Railway Employees' Sick Benefit Fund .. .. .	*	
20,000	Investments of Railway Welfare Fund .. .. .	69,300	9,308,083
6,178,827			
4,500,000	Transfer from National Development Loans Account .. .. .	..	4,000,000
34,198,215	Railway revenue .. .. .	..	35,404,046
1,019,077	Miscellaneous .. .. .	..	862,138
121,559	Interest on investments .. .. .	..	135,271
£46,017,678	Total .. .. .	..	£49,709,538

\*Now included in investments of Railway Welfare Fund.

## MINES ACCOUNT

YEAR ENDED 31 MARCH 1960	PAYMENTS								YEAR ENDED 31 MARCH 1961	
£									£	£
7,752,189	Annual Appropriation— Vote— State Coal Mines .. .. .								..	7,926,456
13,220	Subsidy to Government Superannuation Fund .. .. .								..	10,061
342,282	Balances at end of year— Cash .. .. .								133,648	
56,841	Imprests outstanding .. .. .								126	
399,123										133,774
£8,164,532	Total .. .. .								..	£8,070,291

## ACCOUNT

£									£	£
36,157,273	Annual Appropriation— Vote— Working Railways .. .. .								..	38,288,310
552,322	Subsidy to Government Superannuation Fund .. .. .								..	397,631
1,238,013	Balances at end of year— Cash .. .. .								2,995,138	
770	Imprests outstanding .. .. .								1,965	
8,000,000	Investments .. .. .								8,000,000	
69,300	Investments of Railway Welfare Fund .. .. .								26,494	
9,308,083										11,023,597
£46,017,678	Total .. .. .								..	£49,709,538

## SUMMARY of CASH and IMPREST BALANCES at 31 MARCH 1961

ACCOUNT	CASH	IMPRESTS	TOTAL
	£	£	£
CONSOLIDATED FUND .. .. .	222,819	2,111,590	2,334,409
DEPOSITS ACCOUNT .. .. .	13,170	8,252	21,422
DEFENCE FUND .. .. .	530,326	..	530,326
EARTHQUAKE AND WAR DAMAGE FUND .. .. .	358,619	..	358,619
ELECTRIC SUPPLY ACCOUNT .. .. .	285,799	36,859	322,658
GAS INDUSTRY ACCOUNT .. .. .	76,343	..	76,343
LAND SETTLEMENT ACCOUNT .. .. .	960,380	26,147	986,527
LOANS REDEMPTION ACCOUNT .. .. .	44,426	..	44,426
NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	422,816	..	422,816
NATIONAL ROADS FUND .. .. .	711,678	..	711,678
PUBLIC WORKS ACCOUNT .. .. .	435,344	34,794	470,138
RESERVE FUND .. .. .	8,502	..	8,502
SOCIAL SECURITY FUND .. .. .	597,903	1,042,621	1,640,524
STATE COAL MINES ACCOUNT .. .. .	133,648	126	133,774
SUSPENSE ACCOUNT .. .. .	802,280	..	802,280
WORKING RAILWAYS ACCOUNT .. .. .	2,995,138	1,965	2,997,103
Totals .. .. .	£8,599,191	£3,262,354	£11,861,545

## SUMMARY of INVESTMENTS held at 31 MARCH 1961

ACCOUNT	IN NEW ZEALAND	OVERSEAS	TOTAL INVESTMENTS
	£	£	£
CONSOLIDATED FUND .. .. .	3,100,000	3,000,000	6,100,000
DEPOSITS ACCOUNT .. .. .	9,387,135	98,955	9,486,090
DEFENCE FUND .. .. .	4,000,000	8,595,605	12,595,605
EARTHQUAKE AND WAR DAMAGE FUND .. .. .	18,350,570	5,469,200	23,819,770
ELECTRIC SUPPLY ACCOUNT .. .. .	4,000,000	..	4,000,000
LOANS REDEMPTION ACCOUNT .. .. .	..	12,252,167	12,252,167
NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	400,000	..	400,000
PUBLIC WORKS ACCOUNT .. .. .	3,000,000	..	3,000,000
RESERVE FUND .. .. .	..	9,331,400	9,331,400
SOCIAL SECURITY FUND .. .. .	9,582,000	..	9,582,000
WORKING RAILWAYS ACCOUNT .. .. .	8,026,494	..	8,026,494
Totals .. .. .	£59,846,199	£38,747,327	£98,593,526

## INVESTMENT ACCOUNT

## TRANSACTIONS FOR YEAR ENDED 31 MARCH 1961

Receipts		Payments	
Sales—	£	Purchases—	£
United Kingdom Treasury Bills .. .. .	9,170,000	United Kingdom Treasury Bills .. .. .	4,166,351
United Kingdom Government stock .. .. .	2,023,589	United Kingdom Government stock .. .. .	170,729
Australian Commonwealth securities .. .. .	98,955	United States securities .. .. .	529,754
Stock—		State Advances Corporation stock (long-term advances) .. .. .	2,059,040
Post Office .. .. .	17,077,040	Stock—	
Others .. .. .	4,898,590	Post Office .. .. .	3,000,000
		Others .. .. .	5,302,194
		Decrease in investments during year .. .. .	18,040,106
	<u>£33,268,174</u>		<u>£33,268,174</u>

E. L. GREENSMITH,  
Secretary to the Treasury.  
9 May 1961

N. R. DAVIS,  
Finance Officer, Treasury.  
9 May 1961.

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.  
22 May 1961.

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.