



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
THURSDAY, 3 AUGUST 1961

Published by Authority

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SUMMARY
OF THE
RECEIPTS AND PAYMENTS
OF THE
PUBLIC ACCOUNT
FOR THE
THREE MONTHS ENDED 30 JUNE 1961

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1960	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1961	
£	Balances at beginning of year—	£	£
148,047	Cash	222,819	
6,500,000	Investments	6,100,000	
1,390,315	Imprests outstanding	2,111,590	8,434,409
8,038,362			
	Taxation—		
		£	
9,250,538	Customs	9,309,440	
3,053,427	Beer duty	2,863,091	
4,107,185	Sales tax	4,142,800	
41,507	Film hire tax	40,467	
3,355	Milage tax	149	
4,969,666	Estate, racing, and stamp duties	4,561,306	
26,831	Land tax	19,210	
9,161,082	Income tax	12,256,372	
30,613,591		33,192,835	
	Interest—		
	On capital liability—		
713,623	Post Office	779,447	
1,769,873	Electric Supply	1,888,804	
395,570	Housing	416,363	
462,500	Land Settlement—		
	Department of Lands and Survey	462,500	
	Linen Flax Corporation	2,700	
12,197	State Advances Corporation	204,372	
246,721	On other public money	195,133	
3,600,484		3,949,319	
	Profits from trading undertakings	4,778,192	
3,623,740			
	Departmental receipts—		
5,187,815*	Agriculture	143,335	
54,471	Air	38,567	
34,469	Army	80,349	
7,033	Audit	8,786	
39,889	Civil Aviation and Meteorological Services	210,385	
1,065	Crown Law	64	
6,031	Customs	7,614	
30,681	Education	33,452	
5,773	External Affairs	4,612	
314,477	Forest Service	286,999	
40,577	Health	66,588	
7,914	Industries and Commerce	1,792	
3,913	Inland Revenue	5,004	
63,189	Internal Affairs	59,222	
574	Island Territories	1,444	
252,408	Justice	330,468	
53,471	Labour	41,730	
21,045	Lands and Survey	14,302	
2	Legislative	54	
4,303	Maori Affairs	5,294	
63,203	Marine	56,100	
3,221	Mines	2,134	
685,653	Ministry of Works	463,971	
22,940	Navy	33,659	
24,296	Police	25,412	
96,981	Prime Minister's Office	2	
55	Printing and Stationery	193,510	
7,767	Public Service Commission	62	
2,694	Rehabilitation	†	
21,259	Scientific and Industrial Research	5,082	
25	Social Security	26,763	
78,501	Statistics	68	
25,325	Tourist and Publicity	96,544	
57,781	Transport	29,379	
10,749	Treasury	61,114	
	Valuation	11,102	
7,229,550		2,344,963	
45,067,365			
53,105,727	Carried forward	44,265,309	8,434,409

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

†Now included in Social Security Department receipts.

FUND

THREE MONTHS ENDED 30 JUNE 1960	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1961	
£ 48,919	Permanent Appropriations— Civil List	£ 49,265	£
7,541,121	Debt services— Interest	£ 7,524,809	
4,000,000	Amortisation of debt— Transfer to Loans Redemption Account— New Zealand Loans Act 1953— Section 59	5,000,000	
2,803	Administration and management	62,071	
11,543,924		12,586,880	
1,348,000	Special Acts— Superannuation Act 1956— Section 95 (1) (a)— Subsidy to Government Superannuation Fund	1,446,700	
451,043	Miscellaneous	213,690	
1,799,043		1,660,390	
13,391,886	Total, Permanent Appropriations		14,296,535
64,501	Annual Appropriations— Vote— Legislative	48,964	
5,983	Prime Minister's Office	5,607	
379,259	External Affairs	621,677	
65,970	Finance— Audit	70,732	
168,168	Customs	181,075	
517,762	Inland Revenue	539,142	
3,902,181	Stabilisation	4,487,241	
103,124	Treasury	132,071	
4,757,205		5,410,261	
469,473	General Administration— Internal Affairs	442,385	
436,884	Island Territories	382,684	
299,197	Labour	307,381	
262,176	Maori Affairs	278,711	
233,706	Marine	251,042	
284,050	Printing and Stationery	268,671	
35,342	Public Service Commission	45,666	
56,810	Statistics	71,830	
106,390	Valuation	114,116	
2,184,028		2,162,486	
9,547	Law and Order— Crown Law	11,156	
501,071	Justice	530,610	
465,936	Police	293,756	
976,554		835,522	
8,367,530	Carried forward	9,084,517	14,296,535

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1960	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1961	
£ 53,105,727	Brought forward	£ 44,265,309	£ 8,434,409
<hr/>	TOTAL RECEIPTS	<hr/>	44,265,309
<hr/>	Total	<hr/>	£52,699,718

FUND—continued

THREE MONTHS ENDED 30 JUNE 1960	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1961	
£ 8,367,530	Brought forward	£ 9,084,517	£ 14,296,535
	Annual Appropriations—continued		
	Vote—		
	Defence—		
		£	
1,218,584	Air	1,598,727	
1,168,978	Army	1,425,248	
373,950	Defence Construction and Maintenance	253,909	
1,544,868	Navy	672,612	
4,306,380		3,950,496	
	Maintenance—		
2,323,217	Public Works and Services	2,104,502	
105,861	Roads	147,817	
2,429,078		2,252,319	
	Development of Primary and Secondary Industries—		
1,305,809	Agriculture	1,419,272	
541,754	Civil Aviation and Meteorological Services	609,870	
680,103	Forest Service	678,588	
93,772	Industries and Commerce	102,428	
386,612	Lands and Survey	373,296	
19,265	Mines	18,582	
451,945	Scientific and Industrial Research	498,172	
245,341	Tourist and Publicity	262,349	
208,059	Transport	219,909	
3,932,660		4,182,466	
	Social Services—		
8,675,000	Contribution to Social Security Fund	8,500,000	
11,289,000	Education	10,775,863	
1,849,857	Health	2,139,940	
4,576,150	Public hospitals	6,212,800	
142,380	Rehabilitation	*	
2,218,313	War and other pensions	2,022,739	
28,750,700		29,651,342	
47,786,348	Total, Annual Appropriations		49,121,140
61,178,234	TOTAL PAYMENTS		63,417,675
Dr. 20,680,144	Balances at end of three months—		
12,607,637	Cash	Dr. 28,855,235	
Dr. 8,072,507	Imprests outstanding	18,137,278	Dr. 10,717,957
£53,105,727	Total		£52,699,718

*Expenditure now met from vote "War and Other Pensions".

DEPOSITS

THREE MONTHS ENDED 30 JUNE 1960	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1961	
£ 13,072 6,717,425 2,392	Balances at beginning of year— Cash Investments Imprests outstanding	£ 13,170 9,486,090 8,252	£ 9,507,512
6,732,889			
2,036,964	Receipts and transfers .. .. .	..	4,765,850
£8,769,853	Total .. .. .	..	£14,273,362

DEFENCE

£ 351,086 20,754,515	Balances at beginning of year— Cash Investments	£ 530,326 12,595,605	£ 13,125,931
21,105,601			
51,712	Australian contribution towards Malacca Cantonment .. .. .	..	..
164,919	Interest on investments .. .. .	..	50,640
£21,322,232	Total .. .. .	..	£13,176,571

EARTHQUAKE AND WAR

£ 300,777 21,309,870	Balances at beginning of year— Cash Investments	£ 358,619 23,819,770	£ 24,178,389
21,610,647			
347,924	Premiums .. .. .	..	372,464
219,300	Interest on investments .. .. .	..	242,150
£22,177,871	Total .. .. .	..	£24,793,003

ELECTRIC SUPPLY

£ 25,538 5,450,000 831	Balances at beginning of year— Cash Investments Imprests outstanding	£ 285,799 4,000,000 36,859	£ 4,322,658
5,476,369			
3,899,270	Sale of electrical energy and miscellaneous .. .. .	..	4,157,261
7,164	Interest on investments .. .. .	..	4,176
£9,382,803	Total .. .. .	..	£8,484,095

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1960	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1961	
£ 1,258,100	Payments and transfers	£ ..	£ 3,321,761
1,553,684	Balances at end of three months—		
5,910,120	Cash	1,022,252	
47,949	Investments	9,782,620	
	Imprests outstanding	146,729	
7,511,753			10,951,601
£8,769,853	Total		£14,273,362

FUND

£ 15,767	Public Revenues Act 1953, section 84 (1)— Overseas expenditure on staff, stores, and equipment, etc.— Army	£ ..	£ ..
382,202	Balances at end of three months—		
20,924,263	Cash	1,313,205	
	Investments (nominal value, £11,897,850)	11,863,366	
21,306,465			13,176,571
£21,322,232	Total		£13,176,571

DAMAGE FUND

£ 8,228	Annual Appropriation— Vote— Earthquake and War Damage	£ ..	£ 3,175
10,071	Earthquake and War Damage Act 1944— Claims, reinsurance, etc. .. .. .	..	5,033
548,364	Balances at end of three months—		
21,609,270	Cash	911,410	
1,938	Investments	23,871,470	
	Imprests outstanding	1,915	
22,159,572			24,784,795
£22,177,871	Total		£24,793,003

ACCOUNT

£ 4,253,203	Annual Appropriation— Vote— Electric Supply	£ ..	£ 4,436,369
1,769,873	Interest on capital liability paid to Consolidated Fund .. .. .	..	1,888,804
7,485	Subsidy to Government Superannuation Fund .. .. .	..	9,350
3,227,069	Balances at end of three months—		
125,173	Cash	1,950,544	
	Imprests outstanding	199,028	
3,352,242			2,149,572
£9,382,803	Total		£8,484,095

GAS INDUSTRY

THREE MONTHS ENDED 30 JUNE 1960	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1961	
£ 5,096	Balance at beginning of year— Cash	£ ..	£ 76,343
200,000 785	Gas Industry Act 1958, section 11— Transfer from Consolidated Fund Miscellaneous .. .. .	..	150,000 ..
£205,881	Total .. .. .	..	£226,343

LAND SETTLEMENT

£ 10,969 900,000 32,743	Balances at beginning of year— Cash Investments Imprests outstanding	£ 960,380 26,147	£ .. 986,527
943,712			
250,000	Transfer from National Development Loans Account .. .. .	..	750,000
227,071 46,795	Department of Lands and Survey— Capital receipts (excluding land development) Rents, interest, royalties, etc.	250,205 50,130	
122,976 832,301 1,917	Land development— Capital receipts Farming receipts Miscellaneous	42,625 796,465 3,519	1,142,944
1,231,060			
340,678 179,436	Department of Maori Affairs— Receipts from land development schemes Miscellaneous	358,895 245,556	604,451
520,114			
1,869	Interest on investments .. .. .	..	..
£2,946,755	Total .. .. .	..	£3,483,922

LOANS REDEMPTION

£ 66,039 11,322,412	Balances at beginning of year— Cash Investments	£ 44,426 12,252,167	£ .. 12,296,593
11,388,451			
2,484,950 1,678,075 5,744,290	New Zealand Loans Act 1953— Section 57 (a)— Moneys raised for the purpose of repaying loans— Securities issued maturing— 4½ per cent 15 July 1963 4½ per cent 15 July 1965-66 4½ per cent 15 July 1970-72 4½ per cent 15 November 1963 3 per cent 15 April 1960-62 4½ per cent 15 June 1965 5 per cent 15 June 1973-75 .. .. .	.. .. .. 1,328,000 3,844,160 6,550,490 7,204,730	18,927,380
9,907,315			
4,000,000	Section 57 (b)— Part annual contribution from Consolidated Fund for the redemption of public debt calculated in terms of section 59 .. .. .	..	5,000,000
21,187 31,383 800,000 109,386 17,307	Section 57 (c)— Amounts received from— New Zealand Honey Marketing Authority Reparations and wartime credits State Advances Corporation (Housing Account) Tasman Pulp and Paper Co. Ltd. Miscellaneous .. .. .	.. 11,373 1,100,000 109,386 29,144	1,249,903
979,263			
£26,275,029	Total .. .. .	..	£37,473,876

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1960	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1961	
£	Gas Industry Act 1958, section 12—	£	£
692	Administration expenses	817	
47	Fees and allowances	131	
92,916	Loans to industry	26,088	
	Subsidies and grants	180,665	
93,655			207,701
112,226	Balance at end of three months—		
	Cash		18,642
£205,881	Total		£226,343

ACCOUNT

£	Annual Appropriations— Vote—	£	£
1,058,441	Crown Lands	1,262,578	
666,407	Maori Land Settlement	726,168	
1,724,848			1,988,746
462,500	Interest on capital liability paid to Consolidated Fund		462,500
167,978	Payments under special Acts		153,077
151,380	Balances at end of three months—		
440,049	Cash	122,249	
591,429	Imprests outstanding	757,350	
			879,599
£2,946,755	Total		£3,483,922

ACCOUNT

£	New Zealand Loans Act 1953—	£	£
9,907,315	Section 58 (a)—		
	Repayment of loans from moneys received under section 57 (a)—		
	Loans repaid	18,850,995	
	Charges and expenses of repaying loans met from moneys received under section 57 (a)	76,385	
			18,927,380
1,030,595	Section 58 (b)—		
	Redemption of securities approved by the Public Debt Commission		
487,847	Section 58 (c)—		
	Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953		5,834,220
126,860	Balances at end of three months—		
14,722,412	Cash	460,109	
14,849,272	Investments	12,252,167	
			12,712,276
£26,275,029	Total		£37,473,876

NATIONAL DEVELOPMENT

THREE MONTHS ENDED 30 JUNE 1960	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1961	
£ 21,861 9,200,000	Balances at beginning of year— Cash Investments	£ 422,816 400,000	£ 822,816
9,221,861			
270,165	Loan receipts unallocated .. .. .	..	6,750,000
	New Zealand Loans Act 1953, section 11— Securities issued maturing—		
235,855	4½ per cent 15 October 1971-73 .. .. .	..
424,510	4½ per cent 15 October 1963 .. .. .	..
3,796,335	4½ per cent 15 July 1963 .. .. .	..
773,720	4½ per cent 15 July 1965-66 .. .. .	..
4,069,780	4½ per cent 15 July 1970-72 .. .. .	..
..	3½ per cent 15 September 1978 (Post Office)	1,500,000	
..	4½ per cent 15 November 1970-72	200	
..	6 per cent 15 November 1972 (London)	7,920,000	9,420,200
9,300,200			
£18,792,226	Total .. .. .	..	£16,993,016

NATIONAL ROADS

£ 1,480,511	Balance at beginning of year— Cash	£ ..	£ 711,678
4,405,971 513,705	Highways revenue Less rebates of motor spirits tax	4,348,097 173,829	4,174,268
3,892,266			
98,840	Miscellaneous .. .. .	..	32,029
£5,471,617	Total .. .. .	..	£4,917,975

PUBLIC WORKS

£ 27,109 4,200,000 7,455	Balances at beginning of year— Cash Investments Imprests outstanding	£ 435,344 3,000,000 34,794	£ 3,470,138
4,234,564			
554,792	Miscellaneous .. .. .	..	513,165
4,568	Interest on investments .. .. .	..	2,088
£4,793,924	Total .. .. .	..	£3,985,391

RESERVE

£ 6,822 4,188,900	Balances at beginning of year— Cash Investments	£ 8,502 9,331,400	£ 9,339,902
4,195,722			
2,929	Hawke's Bay earthquake— Repayment of loans and miscellaneous .. .. .	..	1,219
63,919	Interest on investments .. .. .	..	66,166
£4,262,570	Total .. .. .	..	£9,407,287

LOANS ACCOUNT

THREE MONTHS ENDED 30 JUNE 1960	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1961	
£	New Zealand Loans Act 1953, section 12, and Imprest Supply Act 1961, section 3—	£	£
250,000	Transfers to—	750,000	
300,000	Land Settlement Account	500,000	1,250,000
	State Coal Mines Account		
550,000			
..	New Zealand National Airways Act 1945, section 25—		580,000
	Advances to New Zealand National Airways Corporation		
4,600,000	State Advances Corporation Act 1934-35, section 23A (2)—		4,300,000
	Advances to State Advances Corporation		
..	Iron and Steel Industry Act 1959, section 12 (1)—		12,500
	Calls on shares in New Zealand Steel Investigating Co. Ltd.		
30,000	Tourist Hotel Corporation Act 1955, section 15—		50,000
	Advances to Tourist Hotel Corporation		
4,400	Advance subscriptions from previous year allocated .. .. .		..
	Balance at end of three months—		
13,607,826	Cash		10,800,516
£18,792,226	Total		£16,993,016

FUND

£	National Roads Act 1953, section 29—	£	£
598,772	State highways maintenance	491,659	
1,091,132	State highways construction	927,417	
1,490,928	Payments to local authorities	926,880	
68,654	General	51,593	
276,944	Administration .. .. .	..	2,397,549
3,526,430			
107	National Roads Act 1953, section 28A—		..
	Unauthorised expenditure		
1,945,080	Balance at end of three months—		2,520,426
	Cash		
£5,471,617	Total		£4,917,975

ACCOUNT

£	Annual Appropriations—	£	£
	Vote—		
358,767	Forest Development	391,478	
1,497,351	Housing Construction	1,233,221	
558,458	Public Buildings	663,547	
19,500	Railway Construction .. .. .	..	2,288,246
2,434,076			
	Balances at end of three months—		
2,187,510	Cash	1,414,022	
172,338	Imprests outstanding	283,123	1,697,145
2,359,848			
£4,793,924	Total		£3,985,391

FUND

£		£	£
	Balances at end of three months—		
2,970	Cash	12,987	
4,259,600	Investments	9,394,300	9,407,287
4,262,570			
£4,262,570	Total		£9,407,287

SOCIAL

THREE MONTHS ENDED 30 JUNE 1960	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1961	
£	Balances at beginning of year—	£	£
9,245	Cash	597,903	
18,021,210	Investments	9,582,000	
110,032	Imprests outstanding	1,042,621	11,222,524
18,140,487			
15,150,000	Finance Act 1959, section 2 (2)— Social security income tax .. .. .	..	15,900,000
8,593,165	Contribution from Consolidated Fund	8,500,000	
81,835	Contribution from Consolidated Fund— Social security charge on 1957-58 income .. .. .	..	8,500,000
8,675,000			
29,383	Miscellaneous .. .. .	..	30,798
50,396	Interest on investments .. .. .	..	10,440
£42,045,266	Total .. .. .	..	£35,663,762

STATE COAL

£	Balances at beginning of year—	£	£
342,282	Cash	133,648	
56,841	Imprests outstanding	126	133,774
399,123			
300,000	Transfer from National Development Loans Account .. .. .	..	500,000
1,358,353	Sale of coal, etc., and miscellaneous .. .. .	..	1,307,122
£2,057,476	Total .. .. .	..	£1,940,896

WORKING RAILWAYS

£	Balances at beginning of year—	£	£
1,238,013	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	11,023,597
9,308,083			
8,402,637	Railway revenue .. .. .	..	8,189,360
123,495	Miscellaneous .. .. .	..	125,983
52,500	Interest on investments .. .. .	..	28,923
£17,886,715	Total .. .. .	..	£19,367,863

PUBLIC ACCOUNT CASH BALANCE

£	Cash in Public Account invested	£	£
39,146,210		..	27,182,000
£39,146,210	Total .. .. .	..	£27,182,000

SECURITY FUND

THREE MONTHS ENDED 30 JUNE 1960	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1961	
£	Annual Appropriations—	£	£
545,458	Vote—	497,896	
4,922,220	Administration Expenses and Emergency Benefits	5,480,944	5,978,840
5,467,678	Medical, Hospital, etc., Benefits		
	Social Security Act 1938, section 106 (1)—		
	Monetary benefits—		
4,587,123	Age	3,987,621	
326,614	Invalids	340,848	
662,198	Widows	660,017	
268,204	Sickness	201,375	
6,511,775	Family	4,901,780	
35,495	Miners	19,571	
9,034	Orphans	9,723	
18,054	Unemployment	5,746	
2,974,810	Universal superannuation	3,669,601	13,796,282
15,393,307			
1,134,784	Family Benefits (Home Ownership) Act 1958—		
	Advances under section 4 (1) .. .. .	..	353,126
2,393	Payments under other special Acts .. .. .	..	2,070
	Balances at end of three months—		
15,778,766	Cash	6,080,400	
4,268,338	Imprests outstanding	9,453,044	15,533,444
20,047,104			
£42,045,266	Total .. .. .	..	£35,663,762

MINES ACCOUNT

£	Annual Appropriation—	£	£
1,341,034	Vote—		
	State Coal Mines .. .. .	..	1,161,154
	Balances at end of three months—		
3,640	Cash	Dr. 117,749	
712,802	Imprests outstanding	897,491	779,742
716,442			
£2,057,476	Total .. .. .	..	£1,940,896

ACCOUNT

£	Annual Appropriation—	£	£
6,912,901	Vote—		
	Working Railways .. .. .	..	6,962,179
97,500	Subsidy to Government Superannuation Fund .. .. .	..	79,153
	Balances at end of three months—		
5,426,811	Cash	6,625,652	
2,380,203	Imprests outstanding	2,674,385	
3,000,000	Investments	3,000,000	
69,300	Investments of Railway Welfare Fund	26,494	12,326,531
10,876,314			
£17,886,715	Total .. .. .	..	£19,367,863

INVESTMENT ACCOUNT

£	Balance at end of three months—	£	£
39,146,210	Investments .. .. .	..	27,182,000
£39,146,210	Total .. .. .	..	£27,182,000

SUMMARY OF CASH and IMPREST BALANCES

AT 30 JUNE 1960	ACCOUNT	AT 30 JUNE 1961		
		CASH	IMPRESTS	TOTAL
£		£	£	£
Dr. 8,072,507	CONSOLIDATED FUND	Dr. 28,855,235	18,137,278	Dr. 10,717,957
1,601,633	DEPOSITS ACCOUNT	1,022,252	146,729	1,168,981
382,202	DEFENCE FUND	1,313,205	..	1,313,205
550,302	EARTHQUAKE AND WAR DAMAGE FUND	911,410	1,915	913,325
3,352,242	ELECTRIC SUPPLY ACCOUNT	1,950,544	199,028	2,149,572
112,226	GAS INDUSTRY ACCOUNT	18,642	..	18,642
591,429	LAND SETTLEMENT ACCOUNT	122,249	757,350	879,599
126,860	LOANS REDEMPTION ACCOUNT	460,109	..	460,109
13,607,826	NATIONAL DEVELOPMENT LOANS ACCOUNT	10,800,516	..	10,800,516
1,945,080	NATIONAL ROADS FUND	2,520,426	..	2,520,426
2,359,848	PUBLIC WORKS ACCOUNT	1,414,022	283,123	1,697,145
2,970	RESERVE FUND	12,987	..	12,987
20,047,104	SOCIAL SECURITY FUND	6,080,400	9,453,044	15,533,444
716,442	STATE COAL MINES ACCOUNT	Dr. 117,749	897,491	779,742
10,782,458	SUSPENSE ACCOUNT	14,957,336	..	14,957,336
7,807,014	WORKING RAILWAYS ACCOUNT	6,625,652	2,674,385	9,300,037
Dr. 39,146,210	PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr. 27,182,000	..	Dr. 27,182,000
£16,766,919	Totals	Dr. £7,945,234	£32,550,343	£24,605,109

SUMMARY OF INVESTMENTS

AT 30 JUNE 1960	ACCOUNT	AT 30 JUNE 1961		
		IN NEW ZEALAND	OVERSEAS	TOTAL INVESTMENTS
£		£	£	£
5,910,120	DEPOSITS ACCOUNT	9,683,665	98,955	9,782,620
20,924,263	DEFENCE FUND	4,000,000	7,863,366	11,863,366
21,609,270	EARTHQUAKE AND WAR DAMAGE FUND	18,350,570	5,520,900	23,871,470
14,722,412	LOANS REDEMPTION ACCOUNT .. .. .	..	12,252,167	12,252,167
4,259,600	RESERVE FUND .. .. .	..	9,394,300	9,394,300
3,069,300	WORKING RAILWAYS ACCOUNT	3,026,494	..	3,026,494
39,146,210	PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	22,182,000	5,000,000	27,182,000
£109,641,175	Totals	£57,242,729	£40,129,688	£97,372,417

INVESTMENT ACCOUNT

TRANSACTIONS FOR THREE MONTHS ENDED 30 JUNE 1961

Receipts			Payments		
Sales—		£	Purchases—		£
United Kingdom Treasury Bill	.. .. .	800,000	United Kingdom Treasury Bills	.. .. .	177,603
Stock—			United Kingdom Government stock	.. .. .	4,758
Post Office	.. .. .	2,500,000	United Kingdom local body securities	.. .. .	2,000,000
Others	.. .. .	103,470	Decrease in investments during period	.. .. .	1,221,109
		<u>£3,403,470</u>			<u>£3,403,470</u>

NOTE.—With the introduction of new accounting machinery into the Treasury revised procedures have been adopted which result in some loss of comparability of quarterly figures with previous years.

E. L. GREENSMITH,
Secretary to the Treasury.
14 July 1961.

N. R. DAVIS,
Finance Officer, Treasury.
14 July 1961.

The Audit Office having made such examination as was considered necessary certifies that in its opinion these accounts are correct. The revised procedures referred to in the footnote above have resulted in large unallocated balances in Suspense Account and "Imprests".

A. D. BURNS,
Controller and Auditor-General.
27 July 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.