



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 19 OCTOBER 1961

Published by Authority

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SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

SIX MONTHS ENDED 30 SEPTEMBER 1961

CONSOLIDATED

SIX MONTHS ENDED 30 SEP. 1960	RECEIPTS	SIX MONTHS ENDED 30 SEP. 1961	£
£ 148,047 6,500,000 1,390,315	Balances at beginning of year— Cash Investments Imprests outstanding	£ 222,819 6,100,000 2,111,590	£ 8,434,409
8,038,362			
20,100,843 6,344,489 9,828,692 92,782 35,561 10,665,126 347,523 45,245,587	Taxation— Customs Beer duty Sales tax Film hire tax Milage tax Estate, racing, and stamp duties Land tax Income tax	£ 20,699,043 6,042,320 10,680,846 103,753 723 9,937,805 198,733 52,164,236	99,827,459
92,660,603			
1,428,740 3,517,607 797,173 90,582	Interest— On capital liability— Post Office Electric Supply Housing Housing Construction Land Settlement— Department of Lands and Survey New Zealand National Airways Corporation State Advances Corporation On other public money	1,558,784 4,222,652 835,636 85,000 925,000 44,870 463,455 591,861	8,727,258
925,000 27,500 79,718 661,635			
7,527,955			
3,877,754	Profits from trading undertakings		5,072,776
5,419,623*	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	356,529 112,806 210,630 27,581 409,567 443 27,238 133,134 25,124 705,099 184,697 7,318 18,752 95,684 53,226 831,020 151,040 69,083 58 43,607 151,972 10,282 2,577,871 99,168 68,411 599,677 212 † 21,357 74,628 165 375,205 80,731 132,861 69,035	7,724,211
138,916 134,082 26,710 210,273 1,250 13,922 104,404 12,484 755,033 101,400 11,719 21,503 99,708 32,250 762,993 335,540 66,875 367 42,137 151,767 9,678 2,881,757 104,028 66,197 515,183 113 32,357 19,113 51,412 66 335,380 67,866 128,210 21,431			
12,675,747			
116,742,059			
124,780,421	Carried forward	121,351,704	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

SIX MONTHS ENDED 30 SEP. 1960	PAYMENTS	SIX MONTHS ENDED 30 SEP. 1961	
£		£	£
98,886	Permanent Appropriations— Civil List	98,416	
14,803,426	Debt services— Interest	15,373,652	
4,000,000	Amortisation of debt— Transfer to Loans Redemption Account— New Zealand Loans Act 1953— Section 57 (c)	670,000	
132,041	Section 59	9,644,950	
18,935,467	Administration and management	703,933	26,392,535
2,359,000	Special Acts— Superannuation Act 1956— Section 95 (1) (a)— Subsidy to Government Superannuation Fund	2,531,800	
823,156	Miscellaneous	543,776	3,075,576
3,182,156			
22,216,509	Total, Permanent Appropriations		29,566,527
135,608	Annual Appropriations— Vote— Legislative	130,177	
13,053	Prime Minister's Office	11,705	
894,206	External Affairs	1,619,520	
124,177	Finance— Audit	135,314	
324,791	Customs	353,413	
1,015,516	Inland Revenue	1,050,381	
9,551,567	Stabilisation	8,051,720	
211,390	Treasury	254,456	9,845,284
11,227,441			
1,048,826	General Administration— Internal Affairs	896,782	
868,131	Island Territories	644,082	
673,987	Labour	777,870	
483,310	Maori Affairs	513,911	
441,717	Marine	433,311	
732,152	Printing and Stationery	754,871	
74,383	Public Service Commission	86,336	
117,197	Statistics	229,360	
211,738	Valuation	225,086	4,561,609
4,651,441			
22,089	Law and Order— Crown Law	25,599	
1,149,201	Justice	1,166,969	
1,136,258	Police	1,616,759	2,809,327
2,307,548			
19,229,297	Carried forward	18,977,622	29,566,527

CONSOLIDATED

SIX MONTHS ENDED 30 SEP. 1960	RECEIPTS	SIX MONTHS ENDED 30 SEP. 1961	
£ 124,780,421	Brought forward	£ 121,351,704	£ 8,434,409
116,742,059	TOTAL RECEIPTS		121,351,704
£124,780,421	Total .. .. .	..	£129,786,113

FUND—continued

SIX MONTHS ENDED 30 SEP. 1960	PAYMENTS						SIX MONTHS ENDED 30 SEP. 1961	
£							£	£
19,229,297	Brought forward						18,977,622	29,566,527
Annual Appropriations—continued								
Vote—								
Defence—								
						£		
2,537,255	Air					3,224,341		
3,955,954	Army					3,259,984		
868,963	Defence Construction and Maintenance					939,479		
3,694,492	Navy					1,902,965		
							9,326,769	
11,056,664								
Maintenance—								
5,009,801	Public Works and Services					5,291,242		
266,138	Roads					329,456		
							5,620,698	
5,275,939								
Development of Primary and Secondary Industries—								
2,712,454	Agriculture					2,763,616		
1,109,738	Civil Aviation and Meteorological Services					1,496,295		
1,418,034	Forest Service					1,418,702		
297,864	Industries and Commerce					305,083		
867,053	Lands and Survey					769,114		
43,775	Mines					47,512		
1,001,522	Scientific and Industrial Research					1,109,188		
543,037	Tourist and Publicity					640,015		
401,365	Transport					443,277		
							8,992,802	
8,394,842								
Social Services—								
17,350,000	Contribution to Social Security Fund					18,800,000		
21,434,162	Education					22,548,272		
3,909,859	Health					4,344,557		
9,467,900	Public hospitals					11,622,000		
436,227	Rehabilitation					*		
4,621,620	War and other pensions					5,353,733		
							62,668,562	
57,219,768								
101,176,510	Total, Annual Appropriations							105,586,453
TOTAL PAYMENTS								
123,393,019								135,152,980
Balances at end of six months—								
Dr. 10,860,470	Cash						Dr. 18,069,529	
12,247,872	Imprests outstanding						12,702,662	
								Dr. 5,366,867
1,387,402								
£124,780,421	Total							£129,786,113

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

DEPOSITS

SIX MONTHS ENDED 30 SEP. 1960	RECEIPTS	SIX MONTHS ENDED 30 SEP. 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			
5,223,056	Receipts and transfers .. .. .	..	10,272,061
£11,955,945	Total .. .. .	..	£19,779,573

DEFENCE

£ 351,086 20,754,515	Balances at beginning of year— Cash Investments	£ 530,326 12,595,605	£ 13,125,931
21,105,601			
77,640	Australian contribution towards Malacca Cantonment .. .. .	..	30,752
412,504	Interest on investments .. .. .	..	177,515
£21,595,745	Total .. .. .	..	£13,334,198

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			
851,475	Premiums .. .. .	..	895,244
377,344	Interest on investments .. .. .	..	431,898
£22,839,466	Total .. .. .	..	£25,505,531

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			
2,000,000	Transfer from National Development Loans Account .. .. .	..	3,000,000
9,026,314	Sale of electrical energy and miscellaneous .. .. .	..	9,883,288
7,164	Interest on investments .. .. .	..	4,176
£16,509,847	Total .. .. .	..	£17,210,122

ACCOUNT

SIX MONTHS ENDED 30 SEP. 1960	PAYMENTS	SIX MONTHS ENDED 30 SEP. 1961	
£ 3,513,373	Payments and transfers	£ ..	£ 8,671,654
	Balances at end of six months—		
1,836,858	Cash	1,343,094	
6,491,755	Investments	9,703,850	
113,959	Imprests outstanding	60,975	
8,442,572			11,107,919
£11,955,945	Total .. .. .	..	£19,779,573

FUND

£	Public Revenues Act 1953, section 84 (1)— Overseas expenditure on staff, stores, and equipment, etc.—	£	£
287,985	Air	453,997	
15,767	Army	651,250	
29,188	Navy	557,979	
332,940			1,663,226
	Balances at end of six months—		
58,818	Cash	3,622,973	
21,203,987	Investments (nominal value, £8,091,250)	8,047,999	
21,262,805			11,670,972
£21,595,745	Total .. .. .	..	£13,334,198

DAMAGE FUND

£	Annual Appropriation— Vote—	£	£
23,509	Earthquake and War Damage .. .. .	..	15,734
26,020	Earthquake and War Damage Act 1944— Claims, reinsurance, etc. .. .. .	..	47,005
75	Subsidy to Government Superannuation Fund .. .. .	..	78
	Balances at end of six months—		
49,588	Cash	638,806	
22,739,270	Investments	24,801,470	
1,004	Imprests outstanding	2,438	
22,789,862			25,442,714
£22,839,466	Total .. .. .	..	£25,505,531

ACCOUNT

£	Annual Appropriation— Vote—	£	£
10,381,216	Electric Supply .. .. .	..	11,437,499
29,142	Subsidy to Government Superannuation Fund .. .. .	..	25,470
3,517,608	Interest on capital liability paid to Consolidated Fund .. .. .	..	4,222,652
1,106,889	Transfer to Loans Redemption Account for redemption of securities .. .. .	..	1,206,950
	Balances at end of six months—		
1,303,301	Cash	129,172	
171,691	Imprests outstanding	188,379	
1,474,992			317,551
£16,509,847	Total .. .. .	..	£17,210,122

GAS INDUSTRY

SIX MONTHS ENDED 30 SEP. 1960	RECEIPTS	SIX MONTHS ENDED 30 SEP. 1961	
£ 5,096	Balance at beginning of year— Cash	£ ..	£ 76,343
400,000	Gas Industry Act 1958, section 11— Transfer from Consolidated Fund .. .. .	..	400,000
69	Interest .. .. .	..	..
500	Loan repayments .. .. .	..	500
1,893	Miscellaneous .. .. .	..	115
£407,558	Total .. .. .	..	£476,958

LAND SETTLEMENT

£	Balances at beginning of year—	£	£
10,969	Cash	960,380	..
900,000	Investments .. .. .	..	..
32,743	Imprests outstanding	26,147	986,527
943,712			
250,000	Transfer from National Development Loans Account .. .. .	..	1,750,000
855,001	Department of Lands and Survey— Capital receipts (excluding land development)	929,144	..
682,876	Rents, interest, royalties, etc.	691,746	..
372,001	Land development— Capital receipts	296,880	..
1,629,820	Farming receipts	1,619,720	..
19,246	Miscellaneous	12,422	3,549,912
3,558,944			
736,506	Department of Maori Affairs— Receipts from land development schemes	666,137	..
514,841	Miscellaneous	599,108	1,265,245
1,251,347			
1,869	Interest on investments .. .. .	..	..
£6,005,872	Total .. .. .	..	£7,551,684

LOANS REDEMPTION

£	Balances at beginning of year—	£	£
66,039	Cash	44,426	..
11,322,412	Investments	12,252,167	12,296,593
11,388,451			
124,035	New Zealand Loans Act 1953— Section 57 (a)— Moneys raised for the purpose of repaying loans— Securities issued maturing— 4½-per-cent 15 October 1962 .. .. .	..	..
600,000	3-per-cent 15 April 1960-63 .. .. .	..	..
8,695,845	4½-per-cent 15 July 1963 .. .. .	..	..
8,083,515	4½-per-cent 15 July 1965-66 .. .. .	..	..
12,766,980	4½-per-cent 15 July 1970-72 .. .. .	..	..
50,000	4½-per-cent 15 July 1961 .. .. .	..	..
825,000	3-per-cent 15 August 1959-61 .. .. .	..	..
354,925	3½-per-cent 15 May 1962 .. .. .	..	..
500,000	3-per-cent 15 July 1961-63 .. .. .	..	..
400,000	3-per-cent 15 July 1962-64 .. .. .	..	..
496,210	3-per-cent 15 May 1964-66 .. .. .	..	..
..	4½-per-cent 15 November 1963	1,328,000	..
..	3-per-cent 15 April 1960-62	3,844,160	..
..	4½-per-cent 15 June 1965	23,916,865	..
..	5-per-cent 15 June 1973-75	15,620,840	..
..	4½-per-cent 15 November 1970-72	2,900	..
8,000,000	Treasury bills— 1-per-cent .. .. .	..	44,712,765
40,896,510			
4,000,000	Section 57 (b)— Annual contribution from Consolidated Fund for the redemption of public debt calculated in terms of section 59 .. .. .	..	9,644,950
12,002	Section 57 (c)— Amounts received from— British Phosphate Commissioners	12,482	..
49,818	Christmas Island Phosphate Commission	80,026	..
..	Consolidated Fund	670,000	..
1,106,889	Electric Supply Account	1,206,950	..
118,798	Interest on investments in United States	157,506	..
21,187	New Zealand Honey Marketing Authority .. .. .	..	..
77,012	Reparation and wartime credits	34,696	..
1,200,000	State Advances Corporation (Housing Account)	1,500,000	..
259,783	Surplus on United States investments sold before maturity	122,049	..
109,386	Tasman Pulp and Paper Co. Ltd.	109,386	..
20,379	Miscellaneous	33,008	3,926,103
2,975,254			
£59,260,215	Total .. .. .	..	£70,580,411

ACCOUNT

SIX MONTHS ENDED 30 SEP. 1960	PAYMENTS	SIX MONTHS ENDED 30 SEP. 1961	
£	Gas Industry Act 1958, section 12—	£	£
746	Administration expenses	2,939	
239	Fees and allowances	171	
30,480	Loans to industry	35,216	
252,398	Subsidies and grants	292,758	
283,863			331,084
	Balance at end of six months—		
123,695	Cash .. .. .	..	145,874
£407,558	Total .. .. .	..	£476,958

ACCOUNT

£	Annual Appropriations—	£	£
2,232,852	Vote—	2,556,263	
1,633,441	Crown Lands	1,866,752	4,423,015
3,866,293	Maori Land Settlement		
925,000	Interest on capital liability paid to Consolidated Fund .. .. .	..	925,000
531,296	Payments under special Acts .. .. .	..	486,580
	Balances at end of six months—		
189,186	Cash	1,164,421	
494,097	Imprests outstanding	552,668	1,717,089
683,283			
£6,005,872	Total .. .. .	..	£7,551,684

ACCOUNT

£	New Zealand Loans Act 1953—	£	£
40,896,330	Section 58 (a)—	44,633,480	
180	Repayment of loans from moneys received under section 57 (a)—	79,285	44,712,765
40,896,510	Loans repaid		
	Charges and expenses of repaying loans met from moneys received under section 57 (a)		
1,130,595	Section 58 (b)—	..	10,870,853
	Redemption of securities approved by the Public Debt Commission		
1,485,357	Section 58 (c)—	..	17,615,554
	Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953		
647,053	Balances at end of six months—	Dr. 2,689,861	
15,100,700	Cash	71,100	Dr. 2,618,761
15,747,753	Investments		
£59,260,215	Total .. .. .	..	£70,580,411

NATIONAL DEVELOPMENT

SIX MONTHS ENDED 30 SEP. 1960	RECEIPTS	SIX MONTHS ENDED 30 SEP. 1961	
£ 21,861 9,200,000	Balances at beginning of year— Cash Investments	£ 422,816 400,000	£ 822,816
9,221,861			
3,000,000	Loan receipts unallocated .. .. .	..	8,122,290
..	International Finance Agreements Act 1961, section 6— Securities issued to Reserve Bank of New Zealand— Non-negotiable non-interest-bearing stock maturing 15 September 1981 ..	..	5,975,000
..	Reserve Bank of New Zealand Amendment Act 1939, section 5— Profit on revaluation of gold .. .. .	..	6,247,660
235,855	New Zealand Loans Act 1953, section 11— Securities issued maturing—		
424,510	4½-per-cent 15 October 1971-73 .. .. .	..	..
6,791,720	4½-per-cent 15 October 1963 .. .. .	..	..
1,118,910	4½-per-cent 15 July 1963 .. .. .	..	..
6,895,830	4½-per-cent 15 July 1965-66 .. .. .	..	..
..	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)	19,900,000	..
..	4½-per-cent 15 June 1965	5,628,790	..
..	5-per-cent 15 June 1973-75	6,907,620	..
15,466,825			33,936,610
£27,688,686	Total .. .. .	..	£55,104,376

NATIONAL ROADS

£		£	£
1,480,511	Balance at beginning of year— Cash .. .. .	..	711,678
11,724,998	Highways revenue	12,352,879	..
1,361,506	Less rebates of motor spirits tax	843,213	11,509,666
10,363,492			
241,703	Miscellaneous .. .. .	..	105,036
£12,085,706	Total .. .. .	..	£12,326,380

PUBLIC WORKS

£		£	£
27,109	Balances at beginning of year— Cash	435,344	..
4,200,000	Investments	3,000,000	..
7,455	Imprests outstanding	34,794	3,470,138
4,234,564			
2,000,000	Transfer from National Development Loans Account .. .. .	..	3,500,000
1,427,379	Miscellaneous .. .. .	..	1,580,302
4,568	Interest on investments .. .. .	..	2,088
£7,666,511	Total .. .. .	..	£8,552,528

RESERVE

£		£	£
6,822	Balances at beginning of year— Cash	8,502	..
4,188,900	Investments	9,331,400	9,339,902
4,195,722			
6,731	Hawke's Bay earthquake— Repayment of loans and miscellaneous .. .. .	..	5,161
63,918	Interest on investments .. .. .	..	126,834
£4,266,371	Total .. .. .	..	£9,471,897

LOANS ACCOUNT

SIX MONTHS ENDED 30 SEP. 1960	PAYMENTS	SIX MONTHS ENDED 30 SEP. 1961	
£	New Zealand Loans Act 1953, section 12, and Imprest Supply Act 1961, section 3—	£	£
	Transfers to—		
2,000,000	Electric Supply Account	3,000,000	
250,000	Land Settlement Account	1,750,000	
2,000,000	Public Works Account	3,500,000	
300,000	State Coal Mines Account	500,000	
4,550,000			8,750,000
100,000	New Zealand National Airways Act 1945, section 25—		
	Advances to New Zealand National Airways Corporation		1,105,000
10,800,000	State Advances Corporation Act 1934-35, section 23A (2)—		
	Advances to State Advances Corporation		11,300,000
	Finance Act 1952, section 2—		
	Advances to Tasman Pulp and Paper Co. Ltd.		700,000
	International Finance Agreements Act 1961, section 5 (a)—		
	Part subscription to IMF		11,237,357
	International Finance Agreements Act 1961, section 5 (b)—		
	Part subscription to IBRD		653,396
	International Finance Agreements Act 1961, section 5 (c)—		
	Subscription to IFC		331,907
	Iron and Steel Industry Act 1959, section 12 (1)—		
	Calls on shares in New Zealand Steel Investigating Co. Ltd.		25,000
	Tourist Hotel Corporation Act 1955, section 15—		
90,000	Advances to Tourist Hotel Corporation		117,000
4,400	Advance subscriptions from previous year allocated		
	Balance at end of six months—		
12,144,286	Cash		20,884,716
£27,688,686	Total		£55,104,376

FUND

£	National Roads Act 1953, section 29—	£	£
1,574,857	State highways maintenance	1,562,747	
2,782,769	State highways construction	2,615,124	
4,882,743	Local bodies subsidised works	5,007,977	
216,210	General	185,232	
527,818	Administration	557,025	
9,984,397			9,928,105
157	National Roads Act 1953, section 28A—		
	Unauthorised expenditure		800
2,101,152	Balance at end of six months—		
	Cash		2,397,475
£12,085,706	Total		£12,326,380

ACCOUNT

£	Annual Appropriations—	£	£
	Vote—		
907,768	Forest Development	1,005,218	
4,263,759	Housing Construction	4,444,495	
1,509,918	Public Buildings	2,262,622	
44,718	Railway Construction		
6,726,163			7,712,335
	Balances at end of six months—		
685,961	Cash	561,176	
254,387	Imprests outstanding	279,017	
940,348			840,193
£7,666,511	Total		£8,552,528

FUND

£		£	£
	Balances at end of six months—		
6,771	Cash	2,020,997	
4,259,600	Investments	7,450,900	
4,266,371			9,471,897
£4,266,371	Total		£9,471,897

SOCIAL

SIX MONTHS ENDED 30 SEP. 1960	RECEIPTS	SIX MONTHS ENDED 30 SEP. 1961	
£ 9,245 18,021,210 110,032	Balances at beginning of year— Cash Investments Imprests outstanding	£ 597,903 9,582,000 1,042,621	£ 11,222,524
18,140,487			
30,300,000	Finance Act 1959, section 2 (2)— Social security income tax .. .. .	..	31,800,000
15,439,434	Contribution from Consolidated Fund	18,800,000	
1,910,566	Contribution from Consolidated Fund— Social security charge on 1957-58 income .. .. .	..	18,800,000
17,350,000			
155,266	Miscellaneous .. .. .	..	143,660
50,396	Interest on investments .. .. .	..	10,440
£65,996,149	Total .. .. .	..	£61,976,624

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
3,544,070	Sale of coal, etc., and miscellaneous .. .. .	..	3,595,363
£4,243,193	Total .. .. .	..	£4,229,137

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			
16,692,895	Railway revenue .. .. .	..	17,211,200
333,300	Miscellaneous .. .. .	..	314,151
52,500	Interest on investments .. .. .	..	52,756
£26,386,778	Total .. .. .	..	£28,601,704

PUBLIC ACCOUNT CASH BALANCE

£		£	£
29,298,250	Cash in Public Account invested .. .. .	..	27,100,000
£29,298,250	Total .. .. .	..	£27,100,000

SECURITY FUND

SIX MONTHS ENDED 30 SEP. 1960	PAYMENTS	SIX MONTHS ENDED 30 SEP. 1961	
£		£	£
1,095,913	Annual Appropriations— Vote—		
10,564,623	Administration Expenses and Emergency Benefits	1,045,786	
	Medical, Hospital, etc., Benefits	11,619,343	12,665,129
11,660,536			
	Social Security Act 1938, section 106 (1)— Monetary benefits—		
10,106,189	Age	9,877,114	
763,104	Invalids	857,687	
1,493,249	Widows	1,662,735	
530,130	Sickness	525,174	
11,865,350	Family	14,173,494	
52,320	Miners	42,127	
16,264	Orphans	19,128	
35,530	Unemployment	30,138	
7,373,918	Universal superannuation	8,849,433	36,037,030
32,236,054			
2,994,009	Family Benefits (Home Ownership) Act 1958— Advances under section 4 (1)		1,907,739
4,374	Payments under other special Acts		4,683
	Balances at end of six months—		
9,479,494	Cash	2,773,078	
9,621,682	Imprests outstanding	8,588,965	11,362,043
19,101,176			
£65,996,149	Total		£61,976,624

MINES ACCOUNT

£		£	£
3,474,932	Annual Appropriation— Vote— State Coal Mines		3,502,351
3,729	Subsidy to Government Superannuation Fund		
	Balances at end of six months—		
114,909	Cash	222,586	
649,623	Imprests outstanding	504,200	726,786
764,532			
£4,243,193	Total		£4,229,137

ACCOUNT

£		£	£
15,951,413	Annual Appropriation— Vote— Working Railways		16,822,553
197,000	Subsidy to Government Superannuation Fund		150,924
	Balances at end of six months—		
4,457,520	Cash	6,180,144	
2,711,545	Imprests outstanding	2,421,589	
3,000,000	Investments	3,000,000	
69,300	Investments of Railway Welfare Fund	26,494	11,628,227
10,238,365			
£26,386,778	Total		£28,601,704

INVESTMENT ACCOUNT

£		£	£
29,298,250	Balance at end of six months— Investments		27,100,000
£29,298,250	Total		£27,100,000

SUMMARY OF CASH AND IMPREST BALANCES

AT 30 SEPTEMBER 1960	ACCOUNT	AT 30 SEPTEMBER 1961		
		CASH	IMPRESTS	TOTAL
£		£	£	£
1,387,402	CONSOLIDATED FUND	Dr. 18,069,529	12,702,662	Dr. 5,366,867
1,950,817	DEPOSITS ACCOUNT	1,343,094	60,975	1,404,069
58,818	DEFENCE FUND	3,622,973	..	3,622,973
50,592	EARTHQUAKE AND WAR DAMAGE FUND	638,806	2,438	641,244
1,474,992	ELECTRIC SUPPLY ACCOUNT	129,172	188,379	317,551
123,695	GAS INDUSTRY ACCOUNT	145,874	..	145,874
683,283	LAND SETTLEMENT ACCOUNT	1,164,421	552,668	1,717,089
647,053	LOANS REDEMPTION ACCOUNT	Dr. 2,689,861	..	Dr. 2,689,861
12,144,286	NATIONAL DEVELOPMENT LOANS ACCOUNT	20,884,716	..	20,884,716
2,101,152	NATIONAL ROADS FUND	2,397,475	..	2,397,475
940,348	PUBLIC WORKS ACCOUNT	561,176	279,017	840,193
6,771	RESERVE FUND	2,020,997	..	2,020,997
19,101,176	SOCIAL SECURITY FUND	2,773,078	8,588,965	11,362,043
764,532	STATE COAL MINES ACCOUNT	222,586	504,200	726,786
7,337,932	SUSPENSE ACCOUNT	10,333,209	..	10,333,209
7,169,065	WORKING RAILWAYS ACCOUNT	6,180,144	2,421,589	8,601,733
Dr. 29,298,250	PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr. 27,100,000	..	Dr. 27,100,000
£26,643,664	Totals	£4,558,331	£25,300,893	£29,859,224

SUMMARY OF INVESTMENTS

AT 30 SEPTEMBER 1960	ACCOUNT	AT 30 SEPTEMBER 1961		
		IN NEW ZEALAND	OVERSEAS	TOTAL INVESTMENTS
£		£	£	£
6,491,755	DEPOSITS ACCOUNT	9,604,895	98,955	9,703,850
21,203,987	DEFENCE FUND .. .. .	..	8,047,999	8,047,999
22,739,270	EARTHQUAKE AND WAR DAMAGE FUND	19,250,570	5,550,900	24,801,470
15,100,701	LOANS REDEMPTION ACCOUNT .. .. .	..	71,100	71,100
4,259,600	RESERVE FUND .. .. .	..	7,450,900	7,450,900
3,069,300	WORKING RAILWAYS ACCOUNT	3,026,494	..	3,026,494
29,298,250	PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	24,100,000	3,000,000	27,100,000
£102,162,863	Totals	£55,981,959	£24,219,854	£80,201,813

INVESTMENT ACCOUNT

TRANSACTIONS FOR SIX MONTHS ENDED 30 SEPTEMBER 1961

Receipts			Payments	
Sales—		£	Purchases—	£
United Kingdom Treasury bills	3,060,000		United Kingdom Treasury bills	2,705,240
United Kingdom Government stock	2,000,000		United Kingdom Government stock	8,354
United Kingdom local body securities	2,000,000		United Kingdom local body securities	2,000,000
United States securities	23,033,978		United States securities	10,852,911
Stock—			Stock—	
Post Office	4,582,000		Others	1,039,510
Others	321,750		Decrease in investments during period	18,391,713
	<u>£34,997,728</u>			<u>£34,997,728</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.
9 October 1961.

N. R. DAVIS,
Finance Officer, Treasury.
9 October 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.
20 October 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.