



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 25 JANUARY 1962

*Published by Authority*

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WELLINGTON: WEDNESDAY, 31 JANUARY 1962

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

NINE MONTHS ENDED 31 DECEMBER 1961

## CONSOLIDATED

NINE MONTHS ENDED 31 DEC. 1960		RECEIPTS						NINE MONTHS ENDED 31 DEC. 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	
8,038,362									8,434,409
		Taxation—							
32,384,955		Customs .. .. .	..	..	..	..	31,766,773		
10,518,355		Beer duty .. .. .	..	..	..	..	10,546,842		
16,695,368		Sales tax .. .. .	..	..	..	..	17,656,285		
129,834		Film hire tax .. .. .	..	..	..	..	149,411		
48,145		Milage tax .. .. .	..	..	..	..	26,424		
17,066,669		Estate, racing, and stamp duties .. .. .	..	..	..	..	15,965,040		
1,672,773		Land tax .. .. .	..	..	..	..	1,708,051		
50,537,479		Income tax .. .. .	..	..	..	..	40,912,118		
129,053,578								118,730,944	
		Interest—							
		On capital liability—							
2,148,589		Post Office .. .. .	..	..	..	..	2,341,593		
5,296,411		Electric Supply .. .. .	..	..	..	..	6,367,728		
1,204,402		Housing .. .. .	..	..	..	..	2,036,615		
90,582		Housing Construction .. .. .	..	..	..	..	96,892		
		Land Settlement—							
1,387,500		Department of Lands and Survey .. .. .	..	..	..	..	1,387,500		
85,089		New Zealand National Airways Corporation .. .. .	..	..	..	..	93,834		
192,668		State Advances Corporation .. .. .	..	..	..	..	778,362		
784,402		On other public money .. .. .	..	..	..	..	746,478		
11,189,643								13,849,002	
4,530,129		Profits from trading undertakings .. .. .	..	..	..	..	..	5,075,346	
		Departmental receipts—							
5,820,443*		Agriculture .. .. .	..	..	..	..	552,819		
211,031		Air .. .. .	..	..	..	..	175,297		
258,917		Army .. .. .	..	..	..	..	384,024		
53,023		Audit .. .. .	..	..	..	..	55,731		
418,875		Civil Aviation and Meteorological Services .. .. .	..	..	..	..	950,477		
1,571		Crown Law .. .. .	..	..	..	..	779		
34,834		Customs .. .. .	..	..	..	..	48,471		
172,592		Education .. .. .	..	..	..	..	227,557		
27,553		External Affairs .. .. .	..	..	..	..	39,865		
1,143,681		Forest Service .. .. .	..	..	..	..	1,081,929		
148,521		Health .. .. .	..	..	..	..	294,969		
13,388		Industries and Commerce .. .. .	..	..	..	..	16,958		
32,981		Inland Revenue .. .. .	..	..	..	..	31,003		
187,750		Internal Affairs .. .. .	..	..	..	..	141,742		
59,737		Island Territories .. .. .	..	..	..	..	125,177		
1,213,989		Justice .. .. .	..	..	..	..	1,228,874		
398,745		Labour .. .. .	..	..	..	..	217,211		
122,136		Lands and Survey .. .. .	..	..	..	..	111,888		
367		Legislative .. .. .	..	..	..	..	70		
85,160		Maori Affairs .. .. .	..	..	..	..	101,771		
250,111		Marine .. .. .	..	..	..	..	252,767		
16,002		Mines .. .. .	..	..	..	..	15,948		
4,250,630		Ministry of Works .. .. .	..	..	..	..	3,830,203		
149,664		Navy .. .. .	..	..	..	..	183,934		
111,351		Police .. .. .	..	..	..	..	120,645		
947,679		Printing and Stationery .. .. .	..	..	..	..	898,738		
288		Public Service Commission .. .. .	..	..	..	..	243		
50,448		Rehabilitation .. .. .	..	..	..	..	†		
29,066		Scientific and Industrial Research .. .. .	..	..	..	..	30,819		
53,955		Social Security .. .. .	..	..	..	..	91,605		
112		Statistics .. .. .	..	..	..	..	260		
440,020		Tourist and Publicity .. .. .	..	..	..	..	492,888		
190,699		Transport .. .. .	..	..	..	..	201,317		
203,052		Treasury .. .. .	..	..	..	..	228,585		
140,863		Valuation .. .. .	..	..	..	..	147,246		
17,239,234								12,281,810	
162,012,584									
170,050,946		Carried forward .. .. .	..	..	..	..	..	149,937,102	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

NINE MONTHS ENDED 31 DEC. 1960	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1961	
£		£	£
148,739	Permanent Appropriations— Civil List .. .. .	166,103	
22,483,873	Debt services— Interest .. .. . 24,277,455 Amortisation of debt— Transfer to Loans Redemption Account— New Zealand Loans Act 1953— Section 57 (c) .. .. . 670,000 Section 59 .. .. . 9,644,950 Administration and management .. .. . 913,491	35,505,896	
670,000 9,160,256 258,094			
32,572,223			
3,370,000 1,347,175	Special Acts— Superannuation Act 1956— Section 95 (1) (a)— Subsidy to Government Superannuation Fund .. .. . 3,616,900 Miscellaneous .. .. . 785,023	4,401,923	
4,717,175			
37,438,137	<b>Total, Permanent Appropriations</b> .. .. .		40,073,922
223,038	Annual Appropriations Vote— Legislative .. .. .	217,025	
19,365	Prime Minister's Office .. .. .	19,525	
1,449,121	External Affairs .. .. .	2,176,120	
201,177 524,322 1,640,574 11,855,899 371,528	Finance— Audit .. .. . 205,449 Customs .. .. . 541,649 Inland Revenue .. .. . 1,598,834 Stabilisation .. .. . 10,372,502 Treasury .. .. . 407,543	13,125,977	
14,593,500			
1,639,721 1,162,987 1,078,165 749,467 660,949 1,182,364 122,578 199,215 345,640	General Administration— Internal Affairs .. .. . 1,410,509 Island Territories .. .. . 982,151 Labour .. .. . 1,273,526 Maori Affairs .. .. . 909,744 Marine .. .. . 704,812 Printing and Stationery .. .. . 1,275,648 Public Service Commission .. .. . 132,843 Statistics .. .. . 341,356 Valuation .. .. . 350,750	7,381,339	
7,141,086			
36,910 1,896,446 1,805,482	Law and Order— Crown Law .. .. . 37,423 Justice .. .. . 1,860,513 Police .. .. . 2,563,860	4,461,796	
3,738,838			
27,164,948	Carried forward .. .. .	27,381,782	40,073,922

**CONSOLIDATED**

NINE MONTHS ENDED 31 DEC. 1960	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1961	
<p>£ 170,050,946</p>	<p>Brought forward .. .. .</p>	<p>£ 149,937,102</p>	<p>£ 8,434,409</p>
<p>162,012,584</p>	<p><b>TOTAL RECEIPTS .. .. .</b></p>		<p>149,937,102</p>
<p>£170,050,946</p>	<p>Total .. .. .</p>	<p>..</p>	<p>£158,371,511</p>

## FUND—continued

NINE MONTHS ENDED 31 DEC. 1960	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1961	
£ 27,164,948	Brought forward .. .. .	£ 27,381,782	£ 40,073,922
	Annual Appropriations—continued		
	Vote—		
	Defence—		
3,976,201	Air .. .. .		4,459,208
4,887,388	Army .. .. .		4,839,597
1,480,513	Defence Construction and Maintenance .. .. .		1,479,424
4,174,188	Navy .. .. .		2,776,063
14,518,290		13,554,292	
	Maintenance—		
8,052,826	Public Works and Services .. .. .		8,209,528
464,010	Roads .. .. .		511,560
8,516,836		8,721,088	
	Development of Primary and Secondary Industries—		
3,961,156	Agriculture .. .. .		4,279,032
1,961,417	Civil Aviation and Meteorological Services .. .. .		2,785,472
2,262,877	Forest Service .. .. .		2,283,884
428,801	Industries and Commerce .. .. .		431,176
1,301,682	Lands and Survey .. .. .		1,240,111
67,298	Mines .. .. .		72,891
1,504,869	Scientific and Industrial Research .. .. .		1,604,632
858,567	Tourist and Publicity .. .. .		989,411
618,992	Transport .. .. .		655,352
12,965,659		14,341,961	
	Social Services—		
26,025,000	Contribution to Social Security Fund .. .. .		28,575,000
34,131,591	Education .. .. .		36,762,990
6,170,539	Health .. .. .		6,871,125
14,458,300	Public hospitals .. .. .		16,737,241
652,224	Rehabilitation .. .. .		*
8,177,963	War and other pensions.. .. .		8,517,059
89,615,617		97,463,415	
152,781,350	<b>Total, Annual Appropriations</b> .. .. .		161,462,538
	Public Revenues Act 1953, section 51—		
6,766	Unauthorised expenditure .. .. .		9,597
190,226,253	<b>TOTAL PAYMENTS</b> .. .. .		201,546,057
	Balances at end of nine months—		
Dr. 34,913,495	Cash .. .. .	Dr. 58,145,109	
14,738,188	Imprests outstanding .. .. .	14,970,563	Dr. 43,174,546
Dr. 20,175,307			
£170,050,946	<b>Total</b> .. .. .		£158,371,511

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

## DEPOSITS

NINE MONTHS ENDED 31 DEC. 1960	RECEIPTS	NINE MONTHS ENDED 31 DEC. 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			
9,269,009	Receipts and transfers .. .. .	..	14,381,955
£16,001,898	Total .. .. .	..	£23,889,467

## DEFENCE

£ 351,086 20,754,515	Balances at beginning of year— Cash .. .. . Investments .. .. .	£ 530,326 12,595,605	£  13,125,931
21,105,601			
77,641	Australian contribution towards Malacca cantonment .. .. .	..	30,752
547,240	Interest on investments .. .. .	..	260,566
£21,730,482	Total .. .. .	..	£13,417,249

## 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			
1,344,310	Premiums .. .. .	..	1,453,962
604,886	Interest on investments .. .. .	..	693,737
£23,559,843	Total .. .. .	..	£26,326,088

## 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			
5,000,000	Transfer from National Development Loans Account .. .. .	..	6,000,000
14,150,885	Sale of electrical energy and miscellaneous .. .. .	..	15,596,005
7,164	Interest on investments .. .. .	..	4,176
£24,634,418	Total .. .. .	..	£25,922,839

## ACCOUNT

NINE MONTHS ENDED 31 DEC. 1960	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1961	
£ 6,079,054	Payments and transfers .. .. .	£ ..	£ 13,648,100
	Balances at end of nine months—		
3,007,797	Cash .. .. .	1,237,521	
6,896,770	Investments .. .. .	8,945,120	
18,277	Imprests outstanding .. .. .	58,726	
9,922,844			10,241,367
£16,001,898	Total .. .. .	..	£23,889,467

## FUND

£	Public Revenues Act 1953, section 84 (1)— Overseas expenditure on staff, stores, and equipment, etc.—	£	£
951,804	Air .. .. .	907,294	
1,261,112	Army .. .. .	1,185,202	
1,814,572	Navy .. .. .	993,025	
4,027,488			3,085,521
	Balances at end of nine months—		
1,980,078	Cash .. .. .	5,936,206	
15,722,916	Investments (nominal value, £4,396,350) .. .. .	4,395,522	
17,702,994			10,331,728
£21,730,482	Total .. .. .	..	£13,417,249

## DAMAGE FUND

£	Annual Appropriation— Vote—	£	£
38,333	Earthquake and War Damage .. .. .	..	36,454
57,645	Earthquake and War Damage Act 1944— Claims, reinsurance, etc. .. .. .	..	85,314
145	Subsidy to Government Superannuation Fund .. .. .	..	151
	Balances at end of nine months—		
672,335	Cash .. .. .	747,653	
22,789,770	Investments .. .. .	25,454,470	
1,615	Imprests outstanding .. .. .	2,046	
23,463,720			26,204,169
£23,559,843	Total .. .. .	..	£26,326,088

## ACCOUNT

£	Annual Appropriation— Vote—	£	£
16,265,279	Electric Supply .. .. .	..	17,132,090
5,296,411	Interest on capital liability paid to Consolidated Fund .. .. .	..	6,367,728
45,079	Subsidy to Government Superannuation Fund .. .. .	..	41,984
1,106,889	Transfer to Loans Redemption Account for redemption of securities .. .. .	..	1,206,950
	Balances at end of nine months—		
1,741,137	Cash .. .. .	885,490	
179,623	Imprests outstanding .. .. .	288,597	
1,920,760			1,174,087
£24,634,418	Total .. .. .	..	£25,922,839

## GAS INDUSTRY

NINE MONTHS ENDED 31 DEC. 1960		RECEIPTS		NINE MONTHS ENDED 31 DEC. 1961	
£				£	£
5,096	Balance at beginning of year—				
	Cash .. .. .				76,343
400,000	Gas Industry Act 1958, section 11—				
69	Transfer from Consolidated Fund .. .. .				400,000
679	Interest .. .. .				6,670
1,714	Loan repayments .. .. .				115
	Miscellaneous .. .. .				
£407,558	Total .. .. .				£483,128

## LAND SETTLEMENT

		LAND SETTLEMENT	
£		£	£
10,969	Balances at beginning of year—		
900,000	Cash .. .. .	960,380	
32,743	Investments .. .. .		
	Imprests outstanding .. .. .	26,147	
943,712			986,527
2,750,000	Transfer from National Development Loans Account .. .. .		3,750,000
1,218,365	Department of Lands and Survey—		
783,001	Capital receipts (excluding land development) .. .. .	1,252,409	
	Rents, interest, royalties, etc. .. .. .	815,714	
570,034	Land development—		
1,922,975	Capital receipts .. .. .	552,593	
25,862	Farming receipts .. .. .	2,023,157	
	Miscellaneous .. .. .	25,200	
4,520,237			4,669,073
981,155	Department of Maori Affairs—		
865,912	Receipts from land development schemes .. .. .	906,404	
	Miscellaneous .. .. .	1,048,360	
1,847,067			1,954,764
1,869	Interest on investments .. .. .		
£10,062,885	Total .. .. .		£11,360,364

## LOANS REDEMPTION

		LOANS REDEMPTION	
£		£	£
66,039	Balances at beginning of year—		
11,322,412	Cash .. .. .	44,426	
	Investments .. .. .	12,252,167	
11,388,451			12,296,593
	New Zealand Loans Act 1953—		
	Section 57 (a)—		
	Moneys raised for the purpose of repaying loans—		
	Securities issued maturing—		
163,500	4½-per-cent 15 October 1962 .. .. .		
600,000	3-per-cent 15 April 1960-63 .. .. .		
8,697,945	4½-per-cent 15 July 1963 .. .. .		
8,083,920	4½-per-cent 15 July 1965-66 .. .. .		
12,774,030	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 .. .. .		
1,307,140	4½-per-cent 15 November 1963 .. .. .		
923,180	4½-per-cent 15 November 1965-66 .. .. .		
1,853,825	4½-per-cent 15 November 1970-72 .. .. .	2,900	
4,238,075	5-per-cent 15 December 1973 .. .. .		
	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 .. .. .	23,919,715	
	5-per-cent 15 June 1973-75 .. .. .	15,620,340	
8,000,000	Treasury bills—		
	1-per-cent .. .. .		
49,267,750			44,715,115
	Section 57 (b)—		
9,160,256	Annual contribution from Consolidated Fund for the redemption of public debt calculated in terms of section 59 .. .. .		9,644,950
	Section 57 (c)—		
	Amounts received from—		
12,002	British Phosphate Commissioners .. .. .	12,482	
49,818	Christmas Island Phosphate Commission .. .. .	480,026	
670,000	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 .. .. .		
123,980	Reparation and wartime credits .. .. .	63,501	
1,900,000	State Advances Corporation (Housing Account) .. .. .	1,500,000	
259,783	Surplus on United States investments sold before maturity .. .. .	122,049	
218,771	Tasman Pulp and Paper Co. Ltd. .. .. .	218,771	
40,113	Miscellaneous .. .. .	66,999	
4,521,341			4,498,284
£74,337,798	Total .. .. .		£71,154,942



## ACCOUNT

NINE MONTHS ENDED 31 DEC. 1960		PAYMENTS								NINE MONTHS ENDED 31 DEC. 1961	
£		Gas Industry Act 1958, section 12—								£	£
1,173		Administration expenses .. .. .								3,854	
602		Fees and allowances .. .. .								294	
40,280		Loans to industry .. .. .								35,269	
354,235		Subsidies and grants .. .. .								378,451	
396,290											417,868
		Balance at end of nine months—									
11,268		Cash .. .. .								..	65,260
£407,558		Total .. .. .								..	£483,128

## ACCOUNT

NINE MONTHS ENDED 31 DEC. 1960		PAYMENTS								NINE MONTHS ENDED 31 DEC. 1961	
£		Annual Appropriations—								£	£
		Vote—									
4,202,724		Crown Lands .. .. .								4,548,126	
2,786,997		Maori Land Settlement .. .. .								3,069,794	
6,989,721											7,617,920
1,387,500		Interest on capital liability paid to Consolidated Fund .. .. .								..	1,387,500
800,001		Payments under special Acts .. .. .								..	929,509
		Balances at end of nine months—									
459,857		Cash .. .. .								814,831	
425,806		Imprests outstanding .. .. .								610,604	
885,663											1,425,435
£10,062,885		Total .. .. .								..	£11,360,364

## ACCOUNT

NINE MONTHS ENDED 31 DEC. 1960		PAYMENTS								NINE MONTHS ENDED 31 DEC. 1961	
£		New Zealand Loans Act 1953—								£	£
		Section 58 (a)—									
		Repayment of loans from moneys received under section 57 (a)—									
49,259,373		Loans repaid .. .. .								44,635,830	
8,377		Charges and expenses of repaying loans met from moneys received under section 57 (a) .. .. .								79,285	
49,267,750											44,715,115
8,420,489		Section 58 (b)—									
		Redemption of securities approved by the Public Debt Commission .. .. .								..	10,870,853
5,119,734		Section 58 (c)—									
		Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953 .. .. .								..	18,357,239
		Balances at end of nine months—									
129,125		Cash .. .. .								Dr. 2,861,100	
11,400,700		Investments .. .. .								72,835	
11,529,825											Dr. 2,788,265
£74,337,798		Total .. .. .								..	£71,154,942

## NATIONAL DEVELOPMENT

NINE MONTHS ENDED 31 DEC. 1960	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1961	
£ 21,861	Balances at beginning of year—	£	£
9,200,000	Cash .. .. .	422,816	
	Investments .. .. .	400,000	822,816
9,221,861			
6,230,485	Loan receipts unallocated .. .. .	..	7,547,107
	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 .. .. .	..	6,427,200
	International Finance Agreements Act 1961, section 7—		
	Securities issued to International Finance Organisations—		
	Non-negotiable non-interest bearing notes .. .. .	..	38,601,066
	Reserve Bank of New Zealand Amendment Act 1939, section 5—		
	Profit on revaluation of gold .. .. .	..	6,247,660
	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 .. .. .	..	
6,848,570	4½-per-cent 15 July 1963 .. .. .	..	
1,121,810	4½-per-cent 15 July 1965-66 .. .. .	..	
7,133,380	4½-per-cent 15 July 1970-72 .. .. .	..	
6,000,000	3½-per-cent 15 September 1978 (Post Office)	2,500,000	
	4½-per-cent 15 November 1970-72 .. .. .	200	
	6-per-cent 15 November 1972 (London) .. .. .	19,900,000	
	4½-per-cent 15 June 1965 .. .. .	6,062,730	
	5-per-cent 15 June 1973-75 .. .. .	8,003,890	
	5½-per-cent 15 October 1971-76 (American)	6,803,482	
	4½-per-cent 15 November 1965 .. .. .	4,128,870	
	5-per-cent 15 November 1973-75 .. .. .	3,562,605	
	4½-per-cent 31 January 1971 .. .. .	398,910	
			51,360,687
21,764,125			
£37,216,471	Total .. .. .	..	£111,006,536

## NATIONAL ROADS

£ 1,480,511	Balance at beginning of year—	£	£
	Cash .. .. .	..	711,678
	Highways revenue .. .. .	18,072,601	
17,691,148	Less rebates of motor spirits tax .. .. .	1,430,994	
1,606,560			16,641,607
16,084,588			
	Miscellaneous .. .. .	..	183,416
344,689			
£17,909,788	Total .. .. .	..	£17,536,701

## LOANS ACCOUNT

NINE MONTHS ENDED 31 DEC. 1960		PAYMENTS						NINE MONTHS ENDED 31 DEC. 1961	
£							£	£	
	Appropriation Act 1961, section 7—								
	Transfers to—								
5,000,000	Electric Supply Account .. .. .						6,000,000		
2,750,000	Land Settlement Account .. .. .						3,750,000		
3,000,000	Post Office Account .. .. .						..		
6,000,000	Public Works Account .. .. .						7,500,000		
300,000	State Coal Mines Account .. .. .						750,000		
1,000,000	Working Railways Account .. .. .						2,000,000		
<b>18,050,000</b>								<b>20,000,000</b>	
	New Zealand National Airways Act 1945, section 25—								
400,000	Advances to New Zealand National Airways Corporation .. .. .						..	1,635,000	
	State Advances Corporation Act 1934-35, section 23A (2)—								
16,700,000	Advances to State Advances Corporation .. .. .						..	18,900,000	
	Finance Act 1952, section 2—								
..	Advances to Tasman Pulp and Paper Co. Ltd. .. .. .						..	904,052	
	International Finance Agreements Act 1961, section 5 (a)—								
..	Subscription to IMF .. .. .						11,689,601		
..	Security in favour of IMF .. .. .						33,260,000		
	International Finance Agreements Act 1961, section 5 (b)—								
..	Subscription to IBRD .. .. .						653,396		
..	Security in favour of IBRD .. .. .						5,341,066		
	International Finance Agreements Act 1961, section 5 (c)—								
..	Subscription to IFC .. .. .						..	331,907	
	Iron and Steel Industry Act 1959, section 12 (1)—								
12,500	Calls on shares in New Zealand Steel Investigating Co. Ltd. .. .. .						..	50,000	
	Tourist Hotel Corporation Act 1955, section 15—								
125,000	Advances to Tourist Hotel Corporation .. .. .						..	182,000	
4,400	Advance subscriptions from previous year allocated .. .. .						..	..	
	Balance at end of nine months—								
1,924,571	Cash .. .. .						..	18,059,514	
<b>£37,216,471</b>	<b>Total .. .. .</b>						<b>..</b>	<b>£111,006,536</b>	

## FUND

£							£	£
	National Roads Act 1953, section 29—							
2,755,013	State highways maintenance .. .. .						2,603,185	
4,864,275	State highways construction .. .. .						4,235,187	
5,008,086	Local bodies subsidised works .. .. .						5,713,769	
465,467	General .. .. .						417,732	
527,818	Administration .. .. .						557,025	
<b>13,620,659</b>								<b>13,526,898</b>
	National Roads Act 1953, section 28A—							
242	Unauthorised expenditure .. .. .						..	3,840
	Balance at end of nine months—							
4,288,887	Cash .. .. .						..	4,005,963
<b>£17,909,788</b>	<b>Total .. .. .</b>						<b>..</b>	<b>£17,536,701</b>

## PUBLIC WORKS

NINE MONTHS ENDED 31 DEC. 1960	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1961	
£ 27,109	Balances at beginning of year—	£	£
4,200,000	Cash .. .. .	435,344	
7,455	Investments .. .. .	3,000,000	
	Imprests outstanding .. .. .	34,794	
4,234,564			3,470,138
6,000,000	Transfer from National Development Loans Account .. .. .	..	7,500,000
2,121,262	Miscellaneous .. .. .	..	2,569,044
4,568	Interest on investments .. .. .	..	2,088
<u>£12,360,394</u>	Total .. .. .	..	<u>£13,541,270</u>

## RESERVE

£ 6,822	Balances at beginning of year—	£	£
4,188,900	Cash .. .. .	8,502	
	Investments .. .. .	9,331,400	
4,195,722			9,339,902
10,411	Hawke's Bay earthquake— Repayment of loans and miscellaneous .. .. .	..	8,638
128,916	Interest on investments .. .. .	..	196,963
<u>£4,335,049</u>	Total .. .. .	..	<u>£9,545,503</u>

## SOCIAL

£ 9,245	Balances at beginning 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
45,450,000	Finance Act 1959, section 2 (2)— Social security income tax .. .. .	..	60,283,125
23,906,063	Contribution from Consolidated Fund .. .. .	28,575,000	
2,118,937	Contribution from Consolidated Fund— Social security charge on 1957-58 income .. .. .	..	28,575,000
26,025,000			
230,472	Miscellaneous .. .. .	..	305,443
50,396	Interest on investments .. .. .	..	10,440
<u>£89,896,355</u>	Total .. .. .	..	<u>£100,396,532</u>

## ACCOUNT

NINE MONTHS ENDED 31 DEC. 1960		PAYMENTS						NINE MONTHS ENDED 31 DEC. 1961	
£								£	£
1,525,284	Annual Appropriations—							1,608,734	
6,968,476	Vote—							7,199,746	
2,626,870	Forest Development .. .. .							3,720,892	
69,960	Housing Construction .. .. .							..	12,529,372
11,190,590	Public Buildings .. .. .								
	Railway Construction .. .. .								
	Balances at end of nine months—								
952,937	Cash .. .. .							662,628	
216,867	Imprests outstanding .. .. .							349,270	1,011,898
1,169,804									
£12,360,394	Total .. .. .							..	£13,541,270

## FUND

£		£	£
3,649	Balances at end of nine months—		
4,331,400	Cash .. .. .	2,703	
4,335,049	Investments .. .. .	9,542,800	9,545,503
£4,335,049	Total .. .. .	..	£9,545,503

## SECURITY FUND

£		£	£
1,896,563	Annual Appropriations—		
15,913,886	Vote—		
17,810,449	Administration Expenses and Emergency Benefits .. .. .	1,863,921	
	Medical, Hospital, etc., Benefits .. .. .	17,542,638	19,406,559
18,976,894	Social Security Act 1938, section 106 (1)—		
1,471,373	Monetary benefits—		
2,882,510	Age .. .. .	16,705,044	
1,093,560	Invalids .. .. .	1,449,007	
22,247,850	Widows .. .. .	2,864,409	
88,353	Sickness .. .. .	1,106,925	
29,838	Family .. .. .	21,357,849	
71,071	Miners .. .. .	68,107	
13,384,047	Orphans .. .. .	31,814	
	Unemployment .. .. .	54,556	
	Universal Superannuation .. .. .	14,408,104	58,045,815
60,245,496			
4,801,860	Family Benefits (Home Ownership) Act 1958—		
	Advances under section 4 (1) .. .. .	..	3,561,903
7,527	Payments under other special Acts .. .. .	..	8,557
122,215	Balances at end of nine months—		
6,908,808	Cash .. .. .	7,152,042	
7,031,023	Imprests outstanding .. .. .	12,221,656	19,373,698
£89,896,355	Total .. .. .	..	£100,396,532

## STATE COAL

NINE MONTHS ENDED 31 DEC. 1960	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1961	
£ 342,282	Balances at beginning of year—	£	£
56,841	Cash .. .. .	133,648	
	Imprests outstanding .. .. .	126	133,774
399,123			
300,000	Transfer from National Development Loans Account .. .. .	..	750,000
5,675,091	Sale of coal, etc., and miscellaneous .. .. .	..	5,564,640
<u>£6,374,214</u>	Total .. .. .	..	<u>£6,448,414</u>

## WORKING RAILWAYS

£ 1,238,013	Balances at beginning of year—	£	£
770	Cash .. .. .	2,995,138	
8,000,000	Imprests outstanding .. .. .	1,965	
69,300	Investments .. .. .	8,000,000	
	Investments of Railway Welfare Fund .. .. .	26,494	11,023,597
9,308,083			
1,000,000	Transfer from National Development Loans Account .. .. .	..	2,000,000
25,847,886	Railway revenue .. .. .	..	24,760,184
565,493	Miscellaneous .. .. .	..	541,971
93,702	Interest on investments .. .. .	..	83,379
<u>£36,815,164</u>	Total .. .. .	..	<u>£38,409,131</u>

## PUBLIC ACCOUNT CASH BALANCE

£ 28,807,790	Cash in Public Account invested .. .. .	£	£
		..	29,100,000
<u>£28,807,790</u>	Total .. .. .	..	<u>£29,100,000</u>

**MINES ACCOUNT**

NINE MONTHS ENDED 31 DEC. 1960	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1961	
£ 5,480,462	Annual Appropriation— Vote— State Coal Mines .. .. .	£ ..	£ 5,349,857
3,729	Subsidy to Government Superannuation Fund .. .. .	..	5,165
38,957 851,066	Balances at end of nine months— Cash .. .. . Imprests outstanding .. .. .	109,285 984,107	1,093,392
890,023			
£6,374,214	Total .. .. .	..	£6,448,414

**ACCOUNT**

£ 26,432,007	Annual Appropriation— Vote— Working Railways .. .. .	£ ..	£ 25,257,538
264,000	Subsidy to Government Superannuation Fund .. .. .	..	295,783
5,061,724 2,033,133 3,000,000 24,300	Balances at end of nine months— Cash .. .. . Imprests outstanding .. .. . Investments .. .. . Investments of Railway Welfare Fund .. .. .	6,133,474 3,695,842 3,000,000 26,494	12,855,810
10,119,157			
£36,815,164	Total .. .. .	..	£38,409,131

**INVESTMENT ACCOUNT**

£ 28,807,790	Balance at end of nine months— Investments .. .. .	£ ..	£ 29,100,000
£28,807,790	Total .. .. .	..	£29,100,000

## SUMMARY of CASH and IMPREST BALANCES

AT 31 DECEMBER 1960	ACCOUNT	AT 31 DECEMBER 1961		
		CASH	IMPRESTS	TOTAL
£		£	£	£
Dr. 20,175,307	CONSOLIDATED FUND .. .. .	Dr. 58,145,109	14,970,563	Dr. 43,174,546
3,026,074	DEPOSITS ACCOUNT .. .. .	1,237,521	58,726	1,296,247
1,980,078	DEFENCE FUND .. .. .	5,936,206	..	5,936,206
673,950	EARTHQUAKE AND WAR DAMAGE FUND .. .. .	747,653	2,046	749,699
1,920,760	ELECTRIC SUPPLY ACCOUNT .. .. .	885,490	288,597	1,174,087
11,268	GAS INDUSTRY ACCOUNT .. .. .	65,260	..	65,260
885,663	LAND SETTLEMENT ACCOUNT .. .. .	814,831	610,604	1,425,435
129,125	LOANS REDEMPTION ACCOUNT .. .. .	Dr. 2,861,100	..	Dr. 2,861,100
1,924,571	NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	18,059,514	..	18,059,514
4,288,887	NATIONAL ROADS FUND .. .. .	4,005,963	..	4,005,963
1,169,804	PUBLIC WORKS ACCOUNT .. .. .	662,628	349,270	1,011,898
3,649	RESERVE FUND .. .. .	2,703	..	2,703
7,031,023	SOCIAL SECURITY FUND .. .. .	7,152,042	12,221,656	19,373,698
890,023	STATE COAL MINES ACCOUNT .. .. .	109,285	984,107	1,093,392
6,372,380	SUSPENSE ACCOUNT .. .. .	13,641,903	..	13,641,903
7,094,857	WORKING RAILWAYS ACCOUNT .. .. .	6,133,474	3,695,842	9,829,316
Dr. 28,807,790	PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	Dr. 29,100,000	..	Dr. 29,100,000
Dr. £11,580,985	TOTALS .. .. .	Dr. £30,651,736	£33,181,411	Dr. £2,529,675

## SUMMARY of INVESTMENTS

AT 31 DECEMBER 1960	ACCOUNT	AT 31 DECEMBER 1961		
		IN NEW ZEALAND	OVERSEAS	TOTAL INVESTMENTS
£		£	£	£
6,896,770	DEPOSITS ACCOUNT .. .. .	8,945,120	..	8,945,120
15,722,916	DEFENCE FUND .. .. .	..	4,395,522	4,395,522
22,789,770	EARTHQUAKE AND WAR DAMAGE FUND .. .. .	19,850,570	5,603,900	25,454,470
11,400,700	LOANS REDEMPTION ACCOUNT .. .. .	..	72,835	72,835
4,331,400	RESERVE FUND .. .. .	..	9,542,800	9,542,800
3,024,300	WORKING RAILWAYS ACCOUNT .. .. .	3,026,494	..	3,026,494
28,807,790	PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	27,100,000	2,000,000	29,100,000
£92,973,646	TOTALS .. .. .	£58,922,184	£21,615,057	£80,537,241

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.

## INVESTMENT ACCOUNT

## TRANSACTIONS FOR NINE MONTHS ENDED 31 DECEMBER 1961

Receipts		Payments	
Sales—	£	Purchases—	£
United Kingdom Treasury bills .. .. .	5,815,000	United Kingdom Treasury bills .. .. .	2,946,647
United Kingdom Government stock .. .. .	4,000,000	United Kingdom Government stock .. .. .	2,014,370
United Kingdom local body securities .. .. .	4,000,000	United Kingdom local body securities .. .. .	4,000,000
United States securities .. .. .	23,150,137	United States securities .. .. .	10,970,805
Australian Commonwealth securities .. .. .	98,955	Stock—	
Stock—		Others .. .. .	4,166,435
Post Office .. .. .	4,582,000	Decrease in investments during period .. .. .	18,056,285
Others .. .. .	508,450		
	<u>£42,154,542</u>		<u>£42,154,542</u>

E. L. GREENSMITH,  
Secretary to the Treasury.  
15 January 1962.

N. R. DAVIS,  
Finance Officer, Treasury.  
15 January 1962.

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.  
26 January 1962.

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.