



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE

OF

THURSDAY, 24 MAY 1962

Published by Authority

WELLINGTON: WEDNESDAY, 30 MAY 1962

SUMMARY
OF THE
RECEIPTS AND PAYMENTS
OF THE
PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1962

CONSOLIDATED

YEAR ENDED 31 MARCH 1961	RECEIPTS	YEAR ENDED 31 MARCH 1962	
£ 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			
43,685,397 14,529,361 23,743,712 179,269 60,354 22,601,477 1,816,962 131,530,173	Taxation— Customs Beer duty Sales tax Film hire tax Milage tax Estate, racing, and stamp duties Land tax Income tax	41,869,847 15,017,935 25,553,716 189,906 54,181 21,511,924 2,017,678 148,136,923	254,352,110
238,146,705			
2,898,767 7,105,215 1,620,654 179,389	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	3,138,417 8,546,554 3,269,392 197,382 1,850,000 533,785 93,834 1,143,496 1,421,343	20,194,203
1,850,000 478,381 121,685 348,075 1,701,295			
16,303,461			
4,740,892	Profits from trading undertakings	5,526,680	
6,400,872*	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	1,278,066 268,801 609,652 145,278 1,401,774 3,088 105,493 354,574 83,614 1,521,544 452,712 26,430 38,701 467,284 181,299 2,170,097 328,649 272,808 104 200,110 397,914 28,227 6,694,820 243,371 178,436 1,615,716 1,080 † 67,113 171,429 354 828,079 322,878 324,800 178,771	20,963,066
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 2,029,085 551,067 311,813 367 179,797 369,553 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			
285,346,740			
293,385,102	Carried forward	301,036,059	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

YEAR ENDED 31 MARCH 1961	PAYMENTS	YEAR ENDED 31 MARCH 1962	
£		£	£
200,799	Permanent Appropriations— Civil List	220,597	
30,084,824	Debt Services— Interest 31,677,719 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 1,646,351	43,639,020	
670,000			
9,160,256			
450,216			
40,365,296			
3,000,000	Special Acts— Dairy Products Marketing Commission Act 1947— Section 23 (2) (c)— Advance		
4,381,000	Superannuation Act 1956— Section 95 (1) (a)— Subsidy to Government Superannuation Fund 4,702,000 Section 95 (1) (b)— Contribution to meet deficiency in fund (on account) 1,000,000 Miscellaneous 1,077,152	6,779,152	
1,000,000			
1,687,426			
10,068,426			
50,634,521	Total, Permanent Appropriations		50,638,769
283,760	Annual Appropriations— Vote— Legislative	301,040	
26,147	Prime Minister's Office	26,013	
2,764,823	External Affairs	3,723,927	
267,827	Finance— Audit 283,619 Customs 727,398 Inland Revenue 2,216,036 Stabilisation 13,886,484 Treasury 564,370	17,677,907	
690,853			
2,138,074			
15,351,490			
565,635			
19,013,879			
2,285,720	General Administration— Internal Affairs 2,131,280 Island Territories 1,482,397 Labour 1,982,780 Maori Affairs 1,300,719 Marine 931,140 Printing and Stationery 1,933,474 Public Service Commission 181,027 Statistics 455,140 Valuation 485,523	10,883,480	
1,691,873			
1,613,874			
1,106,520			
914,676			
1,677,769			
164,063			
278,309			
469,364			
10,202,168			
49,705	Law and Order— Crown Law 51,045 Justice 2,652,906 Police 3,540,241	6,244,192	
2,694,608			
3,455,266			
6,199,579			
38,490,356	Carried forward	38,856,559	50,638,769

CONSOLIDATED

YEAR ENDED 31 MARCH 1961	RECEIPTS							YEAR ENDED 31 MARCH 1962	
£ 293,385,102	Brought forward	..	..	..	..	..	..	£ 301,036,059	£ 8,434,409
285,346,740	TOTAL RECEIPTS, 1961-62	..	..	..	..	..	..	301,036,059	
£293,385,102	Total	..	..	..	..	..	..	..	£309,470,468

FUND—continued

YEAR ENDED 31 MARCH 1961	PAYMENTS								YEAR ENDED 31 MARCH 1962	
38,490,356	Brought forward								38,856,559	50,638,769
	Annual Appropriations—continued									
	Vote—									
	Defence—									
6,294,000	Air							7,133,000		
7,269,800	Army							7,993,000		
2,292,505	Defence Construction and Maintenance							2,104,436		
4,480,800	Navy							4,950,000		
20,337,105								22,180,436		
	Maintenance—									
12,362,615	Public Works and Services							12,258,283		
1,937,640	Roads							1,946,847		
14,300,255								14,205,130		
	Development of Primary and Secondary Industries—									
5,602,568	Agriculture							6,089,703		
3,217,301	Civil Aviation and Meteorological Services							4,371,815		
3,267,624	Forest Service							3,363,901		
624,201	Industries and Commerce							674,379		
2,277,933	Lands and Survey							2,207,150		
89,113	Mines							112,951		
2,027,986	Scientific and Industrial Research							2,192,681		
1,240,029	Tourist and Publicity							1,399,462		
847,259	Transport							871,333		
19,194,014								21,283,375		
	Social Services—									
34,700,000	Contribution to Social Security Fund							38,100,000		
43,825,123	Education							47,183,245		
8,709,014	Health							9,627,394		
19,561,085	Public hospitals							20,285,565		
1,355,338	Rehabilitation							*		
12,330,477	War and other pensions							13,766,693		
120,481,037								128,962,897		
212,802,767	Total, Annual Appropriations									225,488,397
13,405	Public Revenues Act 1953, section 51—									
	Unauthorised expenditure								584,908	
10,000,000	Public Revenues Act 1953, section 44—									
6,500,000	Transfer to Loans Redemption Account								24,000,000	
	Transfer to Public Works Account .. .. .								..
5,000,000	Public Revenues Act 1953, section 82—									
	Transfer to Reserve Fund .. .. .								..
284,950,693	TOTAL PAYMENTS, 1961-62									300,712,074
	Balances at end of year—									
222,819	Cash							127,696		
6,100,000	Investments							5,600,000		
2,111,590	Imprests outstanding							3,030,698		
8,434,409									8,758,394	
£293,385,102	Total									£309,470,468

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

DEPOSITS

YEAR ENDED 31 MARCH 1961	RECEIPTS	YEAR ENDED 31 MARCH 1962
£ 13,072 6,717,425 2,392	Balances at beginning of year— Cash Investments Imprests outstanding	£ 13,170 9,486,090 8,252
6,732,889		9,507,512
13,713,268	Receipts and transfers	20,872,371
£20,446,157	Total	£30,379,883

DEFENCE

£ 351,086 20,754,515	Balances at beginning of year— Cash Investments	£ 530,326 12,595,605
21,105,601		13,125,931
150,544	Australian contribution towards Malacca Cantonment	54,471
917,228	Interest on investments	318,134
£22,173,373	Total	£13,498,536

EARTHQUAKE AND WAR

£ 300,777 21,309,870	Balances at beginning of year— Cash Investments	£ 358,619 23,819,770
21,610,647		24,178,389
..	Adjustment of cost price of investments to nominal value	42,855
1,903,310	Premiums	2,062,309
792,254	Interest on investments	900,749
£24,306,211	Total	£27,184,302

ELECTRIC SUPPLY

£ 25,538 5,450,000 831	Balances at beginning of year— Cash Investments Imprests outstanding	£ 285,799 4,000,000 36,859
5,476,369		4,322,658
13,000,000	Transfer from National Development Loans Account	13,000,000
18,818,943	Sale of electrical energy and miscellaneous	20,727,377
13,581	Interest on investments	4,509
£37,308,893	Total	£38,054,544

GAS INDUSTRY

£ 5,096	Balance at beginning of year— Cash	£ 76,343
590,000	Gas Industry Act 1958, section 11— Transfer from Consolidated Fund	495,000
69	Interest	2,567
679	Loan repayments	8,403
1,714	Miscellaneous	116
£597,558	Total	£582,429

LAND SETTLEMENT

YEAR ENDED 31 MARCH 1961	RECEIPTS	YEAR ENDED 31 MARCH 1962	
£		£	£
10,969	Balances at beginning of year—		
900,000	Cash	960,380	
32,743	Investments	26,147	986,527
943,712	Imprests outstanding		
2,750,000	Transfer from National Development Loans Account		3,750,000
1,948,104	Department of Lands and Survey—		
1,516,199	Capital receipts (excluding land development)	2,027,010	
	Rents, interest, royalties, etc.	1,568,335	
789,637	Land development—		
3,303,209	Capital receipts	737,466	
46,907	Farming receipts	3,276,043	
	Miscellaneous	40,533	
450,000	Transfer from Consolidated Fund—		
	From vote "Lands and Survey" for developing land	450,000	8,099,387
8,054,056			
1,668,752	Department of Maori Affairs—		
1,380,426	Receipts from land development schemes	1,480,085	
	Miscellaneous	1,592,617	
116,945	Transfer from Consolidated Fund—		
	From vote "Maori Affairs" for development and settlement of Maori lands	122,851	3,195,553
3,166,123			
2,369	Interest on investments		333
£14,916,260	Total		£16,031,800

LOANS REDEMPTION

£		£	£
66,039	Balances at beginning of year—		
11,322,412	Cash	44,426	
11,388,451	Investments	12,252,167	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	1,328,000	
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		
	3-per-cent, 15 April 1960-62	3,844,160	
	4½-per-cent, 15 June 1965	23,919,765	
	5-per-cent, 15 June 1973-75	15,620,390	
8,000,000	Treasury Bills—		
	1-per-cent		44,715,215
49,267,750			
9,160,256	Section 57 (b)—		
	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	
74,561	Christmas Island Phosphate Commission	505,635	
10,670,000	Consolidated Fund	24,670,000	
1,106,889	Electric Supply Account	1,206,950	
270,109	Interest on investments in United States	157,506	
	Linen Flax Corporation	20,000	
21,187	New Zealand Honey Marketing Authority		
190,245	Reparations and wartime credits	133,987	
	State Advances Corporation	2,753,164	
2,500,000	State Advances Corporation (Housing Account)	2,000,000	
259,783	Surplus on United States investments sold before maturity	122,049	
218,771	Tasman Pulp and Paper Co. Ltd.	218,771	
56,487	Miscellaneous	74,230	
15,380,034			31,874,774
£85,196,491	Total		£98,531,532

ACCOUNT

YEAR ENDED 31 MARCH 1961	PAYMENTS	YEAR ENDED 31 MARCH 1962	
£		£	£
6,220,355	Annual Appropriations— Vote—		
4,166,137	Crown Lands	6,913,438	
	Maori Land Settlement	4,332,756	11,246,194
10,386,492			
	Interest on capital liability paid to Consolidated Fund—		
1,850,000	Department of Lands and Survey	1,850,000	
478,381	Department of Maori Affairs	533,785	2,383,785
2,328,381			
	Payments under special Acts .. .. .	..	1,635,850
1,214,860			
	Balances at end of year—		
960,380	Cash	642,342	
26,147	Imprests outstanding	123,629	765,971
986,527			
£14,916,260	Total .. .. .	..	£16,031,800

ACCOUNT

£		£	£
	New Zealand Loans Act 1953—		
	Section 58 (a)—		
	Repayment of loans from moneys received under section 57 (a)—		
49,259,373	Loans repaid	44,635,930	
8,377	Charges and expenses of repaying loans met from moneys received under section 57 (a)	79,285	44,715,215
49,267,750			
	Section 58 (b)—		
16,544,289	Redemption of securities approved by the Public Debt Commission .. .. .	..	10,870,853
	Section 58 (c)—		
7,087,859	Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953 .. .. .	..	26,635,468
	Balances at end of year—		
44,426	Cash	1,500,590	
12,252,167	Investments	14,809,406	16,309,996
12,296,593			
£85,196,491	Total .. .. .	..	£98,531,532

NATIONAL DEVELOPMENT

YEAR ENDED 31 MARCH 1961	RECEIPTS	YEAR ENDED 31 MARCH 1962	
£ 21,861 9,200,000	Balances at beginning of year— Cash Investments	£ 422,816 400,000	£ 822,816
9,221,861			
..	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
235,855	New Zealand Loans Act 1953, section 11— Securities issued maturing—		
424,510	4½-per-cent, 15 October 1971-73 .. .. .	..
6,848,570	4½-per-cent, 15 October 1963 .. .. .	..
1,121,810	4½-per-cent, 15 July 1963 .. .. .	..
7,133,380	4½-per-cent, 15 July 1965-66 .. .. .	..
11,500,000	4½-per-cent, 15 July 1970-72 .. .. .	..
6,010,630	3½-per-cent, 15 September 1978 (Post Office)	5,500,000	
2,781,140	4½-per-cent, 15 November 1963 .. .. .	..
11,224,460	4½-per-cent, 15 November 1965-66 .. .. .	..
..	4½-per-cent, 15 November 1970-72 .. .. .	..	200
..	6-per-cent 15 November 1972 (London)	20,000,000	
..	4½-per-cent 15 June 1965	6,062,730	
..	5-per-cent 15 June 1973-75	8,538,890	
..	5½-per-cent 15 October 1971-76 (American)	7,142,347	
..	4½-per-cent 15 November 1965	6,600,915	
..	5-per-cent 15 November 1973-75	11,726,415	
..	4½-per-cent 31 January 1971	1,079,760	
..	3½-per-cent 15 June 1972 (National Savings)	20,000	
47,280,355			66,671,257
..	Advance subscriptions .. .. .	..	1,853,910
£56,502,216	Total .. .. .	..	£120,623,909

NATIONAL ROADS

YEAR ENDED 31 MARCH 1961	RECEIPTS	YEAR ENDED 31 MARCH 1962	
£ 1,480,511	Balance at beginning of year— Cash	£ ..	£ 711,678
24,489,006	Highways revenue	25,919,303	
2,794,438	Less rebates of motor spirits tax	2,267,252	
21,694,568			23,652,051
1,000,000	Contribution from Consolidated Fund .. .. .	..	1,000,000
577,122	Miscellaneous .. .. .	..	401,083
21,834	Interest .. .. .	..	17,333
£24,774,035	Total .. .. .	..	£25,782,145

LOANS ACCOUNT

YEAR ENDED 31 MARCH 1961	PAYMENTS	YEAR ENDED 31 MARCH 1962	
£		£	£
	Appropriation Act 1961, section 7—		
	Transfers to—		
13,000,000	Electric Supply Account	13,000,000	
2,750,000	Land Settlement Account	3,750,000	
6,000,000	Post Office Account	6,000,000	
6,000,000	Public Works Account	12,000,000	
300,000	State Coal Mines Account	750,000	
4,000,000	Working Railways Account	5,000,000	
32,050,000			40,500,000
	State Advances Corporation Act 1934–35, section 23A (2)—		
22,000,000	Advances to State Advances Corporation		22,000,000
1,000,000	New Zealand National Airways Act 1945, section 25—		
	Advances to New Zealand National Airways Corporation		1,700,000
	New Zealand Loans Act 1953, section 13—		
400,000*	Advances to New Zealand National Airways Corporation		
	Advances to State Advances Corporation		2,000,000†
	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	
			44,949,601
	International Finance Agreements Act 1961, section 5 (b)—		
	Subscription to IBRD	653,396	
	Security in favour of IBRD	5,341,066	
			5,994,462
	International Finance Agreements Act 1961, section 5 (c)—		
	Subscription to IFC		331,907
25,000	Iron and Steel Industry Act 1959, section 12 (1)—		
	Calls on shares in New Zealand Steel Investigating Co. Ltd.		62,500
200,000	Tourist Hotel Corporation Act 1955, section 15—		
	Advances to Tourist Hotel Corporation		297,000
4,400	Advance subscriptions from previous year allocated		
	Balances at end of year—		
422,816	Cash	1,884,387	
400,000	Investments		
822,816			1,884,387
£56,502,216	Total		£120,623,909

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

†This amount is a supplementary transfer to State Advances Corporation under section 13, New Zealand Loans Act 1953.

FUND

£		£	£
4,212,051	National Roads Act 1953, section 29—		
8,456,087	State highways maintenance	4,303,429	
9,748,850	State highways construction	7,244,040	
551,035	Local bodies subsidised works	10,475,913	
1,093,930	General	638,153	
	Administration	1,089,250	
24,061,953			23,750,785
404	National Roads Act 1953, section 28A—		
	Unauthorised expenditure		4,480
711,678	Balance at end of year—		
	Cash		2,026,880
£24,774,035	Total		£25,782,145

PUBLIC WORKS

YEAR ENDED 31 MARCH 1961	RECEIPTS	YEAR ENDED 31 MARCH 1962	
£ 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
6,500,000	Public Revenues Act 1953, section 44— Transfer from Consolidated Fund .. .. .	..	..
6,000,000	Transfers from— National Development Loans Account	12,000,000	
100,000	Consolidated Fund— From vote "External Affairs"	100,000	
100,000	From vote "Forest Service"	100,000	
250,000	From vote "Public Works and Services"	250,000	
6,450,000			12,450,000
3,373,561	Miscellaneous .. .. .	..	4,064,403
4,568	Interest on investments .. .. .	..	2,088
£20,562,693	Total .. .. .	..	£19,986,629

RESERVE

£ 6,822	Balances at beginning of year—	£	£
4,188,900	Cash	8,502	
	Investments	9,331,400	
4,195,722			9,339,902
5,000,000	Public Revenues Act 1953, section 82— Transfer from Consolidated Fund .. .. .	..	..
..	Public Revenues Act 1953, section 84 (2)— Transfer from Defence Fund .. .. .	..	7,889,576
15,264	Hawke's Bay earthquake— Repayment of loans and miscellaneous .. .. .	..	12,920
128,916	Interest on investments .. .. .	..	255,177
£9,339,902	Total .. .. .	..	£17,497,575

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
75,390,000	Finance Act 1959, section 2 (1)— Social security income tax .. .. .	..	80,377,500
32,476,074	Contribution from Consolidated Fund	38,100,000	
2,223,926	Contribution from Consolidated Fund— Social security charge on 1957-58 income .. .. .	..	38,100,000
34,700,000			
321,910	Miscellaneous .. .. .	..	404,434
50,396	Interest on investments .. .. .	..	10,440
£128,602,793	Total .. .. .	..	£130,114,898

ACCOUNT

YEAR ENDED 31 MARCH 1961	PAYMENTS								YEAR ENDED 31 MARCH 1962	
£									£	£
	Annual Appropriations— Vote—									
3,066,172	Forest Development	..	..	..	..	..	..	..	2,715,075	
10,114,015	Housing Construction	..	..	..	..	..	..	..	9,192,832	
3,830,479	Public Buildings	..	..	..	..	..	..	..	4,980,126	
81,239	Railway Construction	..	..	..	..	..	..	..	..
17,091,905										16,888,033
650	Public Revenues Act 1953, section 51— Unauthorised expenditure .. .. .								..	..
	Balances at end of year—									
435,344	Cash	..	..	..	..	..	..	..	37,499	
3,000,000	Investments	..	..	..	..	..	..	..	3,000,000	
34,794	Imprests outstanding	..	..	..	..	..	..	..	61,097	
3,470,138										3,098,596
£20,562,693	Total .. .. .								..	£19,986,629

FUND

£									£	£
	Balances at end of year—									
8,502	Cash	..	..	..	..	..	..	..	369,312	
9,331,400	Investments (nominal value, £17,175,150)	..	..	..	..	..	..	..	17,128,263	
9,339,902										17,497,575
£9,339,902	Total .. .. .								..	£17,497,575

SECURITY FUND

£									£	£
	Annual Appropriations— Vote—									
2,978,704	Administration Expenses and Emergency Benefits								2,871,861	
21,148,431	Medical, Hospital, etc., Benefits								22,970,936	
24,127,135										25,842,797
	Social Security Act 1938, section 106 (1)— Monetary benefits—									
27,035,647	Age	..	..	..	..	..	..	..	24,858,413	
2,148,898	Invalids	..	..	..	..	..	..	..	2,190,984	
4,200,457	Widows	..	..	..	..	..	..	..	4,352,732	
1,673,372	Sickness	..	..	..	..	..	..	..	1,705,127	
30,899,797	Family	..	..	..	..	..	..	..	33,440,323	
117,822	Miners	..	..	..	..	..	..	..	100,361	
42,948	Orphans	..	..	..	..	..	..	..	46,307	
92,681	Unemployment	..	..	..	..	..	..	..	80,041	
20,087,377	Universal Superannuation	..	..	..	..	..	..	..	23,148,897	
86,298,999										89,923,185
6,941,089	Family Benefits (Home Ownership) Act 1958— Advances under section 4 (1) .. .. .								..	5,761,962
13,046	Payments under other special Acts .. .. .								..	14,507
	Balances at end of year—									
597,903	Cash	..	..	..	..	..	..	..	477,208	
9,582,000	Investments	..	..	..	..	..	..	..	7,000,000	
1,042,621	Imprests outstanding	..	..	..	..	..	..	..	1,095,239	
11,222,524										8,572,447
£128,602,793	Total .. .. .								..	£130,114,898

STATE COAL

YEAR ENDED 31 MARCH 1961	RECEIPTS								YEAR ENDED 31 MARCH 1962	
£									£	£
342,282	Balances at beginning of year—								133,648	
56,841	Cash								126	
	Imprests outstanding									133,774
399,123										
300,000	Transfer from National Development Loans Account .. .. .								..	750,000
7,371,168	Sale of coal, etc., and miscellaneous .. .. .								..	7,454,538
£8,070,291	Total .. .. .								..	£8,338,312

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	
9,308,083										11,023,597
4,000,000	Transfer from National Development Loans Account .. .. .								..	5,000,000
35,404,046	Railway revenue .. .. .								..	36,095,006
862,138	Miscellaneous .. .. .								..	947,854
135,271	Interest on investments .. .. .								..	125,327
£49,709,538	Total .. .. .								..	£53,191,784

MINES ACCOUNT

YEAR ENDED 31 MARCH 1961	PAYMENTS	YEAR ENDED 31 MARCH 1962	
£		£	£
7,926,456	Annual Appropriation— Vote— State Coal Mines .. .. .	..	7,946,212
10,061	Subsidy to Government Superannuation Fund .. .. .	..	5,165
133,648	Balances at end of year— Cash	370,079	
126	Imprests outstanding	16,856	
133,774			386,935
£8,070,291	Total .. .. .	..	£8,338,312

ACCOUNT

£		£	£
38,288,310	Annual Appropriation— Vote— Working Railways .. .. .	..	40,508,202
397,631	Subsidy to Government Superannuation Fund .. .. .	..	453,344
2,995,138	Balances at end of year— Cash	202,077	
1,965	Imprests outstanding	552	
8,000,000	Investments	12,000,000	
26,494	Investments of Railway Welfare Fund	27,609	
11,023,597			12,230,238
£49,709,538	Total .. .. .	..	£53,191,784

SUMMARY of CASH and IMPREST BALANCES

AT 31 MARCH 1961	ACCOUNT	AT 31 MARCH 1962		
		CASH	IMPRESTS	TOTAL
£		£	£	£
2,334,409	CONSOLIDATED FUND	127,696	3,030,698	3,158,394
21,422	DEPOSITS ACCOUNT	83,585	29,505	113,090
530,326	DEFENCE FUND			
358,619	EARTHQUAKE AND WAR DAMAGE FUND	582,335	246	582,581
322,658	ELECTRIC SUPPLY ACCOUNT	263,980	14,662	278,642
76,343	GAS INDUSTRY ACCOUNT	69,286		69,286
986,527	LAND SETTLEMENT ACCOUNT	642,342	123,629	765,971
44,426	LOANS REDEMPTION ACCOUNT	1,500,590		1,500,590
422,816	NATIONAL DEVELOPMENT LOANS ACCOUNT	1,884,387		1,884,387
711,678	NATIONAL ROADS FUND	2,026,880		2,026,880
470,138	PUBLIC WORKS ACCOUNT	37,499	61,097	98,596
8,502	RESERVE FUND	369,312		369,312
1,640,524	SOCIAL SECURITY FUND	477,208	1,095,239	1,572,447
133,774	STATE COAL MINES ACCOUNT	370,079	16,856	386,935
802,280	SUSPENSE ACCOUNT	325,471		325,471
2,997,103	WORKING RAILWAYS ACCOUNT	202,077	552	202,629
£11,861,545	TOTALS	£8,962,727	£4,372,484	£13,335,211

SUMMARY of INVESTMENTS

AT 31 MARCH 1961	ACCOUNT	AT 31 MARCH 1962		
		IN NEW ZEALAND	OVERSEAS	TOTAL INVESTMENTS
£		£	£	£
6,100,000	CONSOLIDATED FUND	1,600,000	4,000,000	5,600,000
9,486,090	DEPOSITS ACCOUNT	9,222,520		9,222,520
12,595,605	DEFENCE FUND			
23,819,770	EARTHQUAKE AND WAR DAMAGE FUND	20,793,425	5,633,900	26,427,325
4,000,000	ELECTRIC SUPPLY ACCOUNT	3,500,000		3,500,000
12,252,167	LOANS REDEMPTION ACCOUNT	12,577,200	2,232,206	14,809,406
400,000	NATIONAL DEVELOPMENT LOANS ACCOUNT			
3,000,000	PUBLIC WORKS ACCOUNT	3,000,000		3,000,000
9,331,400	RESERVE FUND		17,128,263	17,128,263
9,582,000	SOCIAL SECURITY FUND	7,000,000		7,000,000
8,026,494	WORKING RAILWAYS ACCOUNT	12,027,609		12,027,609
£98,593,526	TOTALS	£69,720,754	£28,994,369	£98,715,123

INVESTMENT ACCOUNT

TRANSACTIONS FOR YEAR ENDED 31 MARCH 1962

Receipts		Payments	
Sales—	£	Purchases—	£
United Kingdom Treasury bills	5,815,000	United Kingdom Treasury bills	8,327,836
United Kingdom Government stock	4,000,000	United Kingdom Government stock	4,012,122
United Kingdom local body securities	5,100,000	United Kingdom local body securities	5,100,000
United States securities	23,220,843	United States securities	11,041,882
Australian Commonwealth securities	98,955	State Advances Corporation stock	2,750,000
Stock—		Stock—	
Post Office	4,582,000	Reserve Bank	6,427,200
Others	681,050	Others	5,960,405
Increase in investments during year	121,597		
	<u>£43,619,445</u>		<u>£43,619,445</u>

E. L. GREENSMITH,
Secretary to the Treasury.
9 May 1962

H. G. LANG,
Finance Officer, Treasury.
9 May 1962.

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 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.