



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 26 JULY 1962

Published by Authority

WELLINGTON: WEDNESDAY, 1 AUGUST 1962

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

THREE MONTHS ENDED 30 JUNE 1962

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1961	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1962	
£	Balances at beginning of year—	£	£
222,819	Cash	127,696	
6,100,000	Investments	5,600,000	
2,111,590	Imprests outstanding	3,030,698	8,758,394
8,434,409			
	Taxation—	£	
9,309,440	Customs	7,907,229	
2,863,091	Beer duty	3,343,737	
4,142,800	Sales tax	4,152,919	
40,467	Film hire tax	42,240	
149	Milage tax	344	
	Motor spirits duty	531,081	
4,561,306	Estate, racing, and stamp duties	4,178,096	
19,210	Land tax	23,501	
12,256,372	Income tax	12,490,920	
33,192,835		32,670,067	
	Interest—		
	On capital liability—		
779,447	Post Office	953,621	
1,888,804	Electric Supply	2,257,576	
416,363	Housing	800,596	
	Land Settlement—		
462,500	Department of Lands and Survey	562,500	
2,700	Linen Flax Corporation		
204,372	State Advances Corporation	412,990	
195,133	On other public money	302,737	
3,949,319		5,290,020	
	Profits from trading undertakings	4,293,928	
4,778,192			
	Departmental receipts—		
143,335	Agriculture	175,821	
38,567	Air	46,023	
80,349	Army	130,391	
8,786	Audit	14,049	
210,385	Civil Aviation and Meteorological Services	136,671	
64	Crown Law	113	
7,614	Customs	12,630	
33,452	Education	62,355	
4,614	External Affairs	31,495	
286,999	Forest Service	269,836	
66,588	Health	78,612	
1,792	Industries and Commerce	4,903	
5,004	Inland Revenue	4,085	
59,222	Internal Affairs	85,570	
1,444	Island Territories	23,746	
330,468	Justice	249,962	
41,730	Labour	45,250	
14,302	Lands and Survey	27,083	
54	Legislative	27	
5,294	Maori Affairs	5,754	
56,100	Marine	66,861	
2,134	Mines	1,769	
463,971	Ministry of Works	633,421	
33,659	Navy	47,679	
25,412	Police	11,645	
193,510	Printing and Stationery	281,455	
62	Public Service Commission	41	
5,082	Scientific and Industrial Research	6,844	
26,763	Social Security	25,015	
68	Statistics	120	
96,544	Tourist and Publicity	89,873	
29,379	Transport	25,525	
61,114	Treasury	44,585	
11,102	Valuation	9,868	
2,344,963		2,649,077	
44,265,309			
52,699,718	Carried forward	44,903,092	8,758,394

FUND

THREE MONTHS ENDED 30 JUNE 1961	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1962	
£		£	£
49,265	Permanent Appropriations— Civil List	53,012	
7,524,809	Debt services— Interest	9,811,332	
5,000,000	Amortisation of debt— Transfer to Loans Redemption Account— New Zealand Loans Act 1953— Section 59	684,318	
62,071	Administration and management		
12,586,880		10,495,650	
1,446,700	Special Acts— Superannuation Act 1956— Section 95 (1) (a)— Subsidy to Government Superannuation Fund	1,613,400	
213,690	Miscellaneous	251,321	
1,660,390		1,864,721	
14,296,535	Total, Permanent Appropriations		12,413,383
48,964	Annual Appropriations— Vote— Legislative	56,006	
5,607	Prime Minister's Office	6,863	
621,677	External Affairs	782,776	
70,732	Finance— Audit	74,589	
181,075	Customs	200,683	
539,142	Inland Revenue	587,034	
4,487,241	Stabilisation	4,045,064	
132,071	Treasury	147,895	
5,410,261		5,055,265	
442,385	General Administration— Broadcasting	272	
382,684	Internal Affairs	468,713	
307,381	Island Territories	366,275	
278,711	Labour	363,441	
251,042	Maori Affairs	350,984	
268,671	Marine	164,499	
45,666	Printing and Stationery	339,297	
71,830	Public Service Commission	45,743	
114,116	Statistics	73,347	
	Valuation	120,604	
2,162,486		2,293,175	
11,156	Law and Order— Crown Law	12,117	
530,610	Justice	635,569	
293,756	Police	869,047	
835,522		1,516,733	
9,084,517	Carried forward	9,710,818	12,413,383

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1961	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1962	
£ 52,699,718	Brought forward	£ 44,903,092	£ 8,758,394
44,265,309	TOTAL RECEIPTS	44,903,092	
<u>£52,699,718</u>	Total	<u>£53,661,486</u>	

FUND—continued

THREE MONTHS ENDED 30 JUNE 1961	PAYMENTS								THREE MONTHS ENDED 30 JUNE 1962	
£ 9,084,517	Brought forward								£ 9,710,818	£ 12,413,383
	Annual Appropriations—continued									
	Vote—									
	Defence—									
								£		
1,598,727	Air ..	..	..	..	..	..	..	1,391,687	
1,425,248	Army ..	..	..	..	..	..	..	1,725,091	
253,909	Defence Construction and Maintenance	..	..	..	..	..	..	424,540	
672,612	Navy ..	..	..	..	..	..	..	1,056,469	
3,950,496								4,597,787		
	Maintenance—									
	Public Works and Services									
2,104,502	Roads ..	..	..	..	..	..	..	2,374,772	
147,817								128,988		
2,252,319								2,503,760		
	Development of Primary and Secondary Industries—									
	Agriculture									
1,419,272	Civil Aviation and Meteorological Services	..	..	..	..	..	..	1,662,639	
609,870	Forest Service ..	..	..	..	..	..	..	968,751	
678,588	Industries and Commerce	..	..	..	..	..	..	793,869	
102,428	Lands and Survey ..	..	..	..	..	..	..	182,968	
373,296	Mines ..	..	..	..	..	..	..	559,954	
18,582	Scientific and Industrial Research	..	..	..	..	..	..	24,821	
498,172	Tourist and Publicity ..	..	..	..	..	..	..	497,276	
262,349	Transport ..	..	..	..	..	..	..	309,028	
219,909								232,932		
4,182,466								5,232,238		
	Social Services—									
	Contribution to Social Security Fund									
8,500,000	Education ..	..	..	..	..	..	..	9,375,000	
10,775,863	Health ..	..	..	..	..	..	..	12,274,086	
2,139,940	Public hospitals ..	..	..	..	..	..	..	2,407,897	
6,212,800	War and other pensions	..	..	..	..	..	..	6,902,130	
2,022,739								2,185,016		
29,651,342								33,144,129		
49,121,140	Total, Annual Appropriations									55,188,732
63,417,675	TOTAL PAYMENTS									67,602,115
	Balances at end of three months—									
Dr.28,855,235	Cash ..	..	..	..	..	..	..	Dr.23,984,707	
18,137,278	Imprests outstanding	..	..	..	..	..	..	10,044,078	
Dr.10,717,957									Dr.13,940,629	
£52,699,718	Total									£53,661,486

DEPOSITS

THREE MONTHS ENDED 30 JUNE 1961	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1962	
£ 13,170	Balances at beginning of year—	£	£
9,486,090	Cash	83,585	
8,252	Investments	9,222,520	
	Imprests outstanding	29,505	9,335,610
9,507,512			
4,765,850	Receipts and transfers .. .. .	..	9,606,313
£14,273,362	Total	£18,941,923

DEFENCE

The balance of this account was transferred			Nil
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EARTHQUAKE AND WAR

£ 358,619	Balances at beginning of year—	£	£
23,819,770	Cash	582,335	
..	Investments	26,427,325	
	Imprests outstanding	246	27,009,906
24,178,389			
..	Adjustment of cost price of investments to nominal value .. .. .	..	47,580
372,464	Premiums .. .. .	..	391,442
242,150	Interest on investments .. .. .	..	307,294
£24,793,003	Total .. .. .	..	£27,756,222

ELECTRIC SUPPLY

£ 285,799	Balances at beginning of year—	£	£
4,000,000	Cash	263,980	
36,859	Investments	3,500,000	
	Imprests outstanding	14,662	3,778,642
4,322,658			
4,157,261	Sale of electrical energy and miscellaneous .. .. .	..	4,657,396
4,176	Interest on investments .. .. .	..	3,132
£8,484,095	Total .. .. .	..	£8,439,170

GAS INDUSTRY

THREE MONTHS ENDED 30 JUNE 1961	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1962	
£ 76,343	Balance at beginning of year— Cash	£ ..	£ 69,286
150,000	Gas Industry Act 1958, section 11— Transfer from Consolidated Fund .. .. .	..	200,000
<u>£226,343</u>	Total .. .. .	..	<u>£269,286</u>

LAND SETTLEMENT

£	Balances at beginning of year—	£	£
960,380	Cash	642,342	£
26,147	Imprests outstanding	123,629	765,971
986,527			
750,000	Transfer from National Development Loans Account .. .. .	..	1,500,000
	Department of Lands and Survey—		
250,205	Capital receipts (excluding land development)	195,577	
50,130	Rents, interest, royalties, etc.	42,755	
	Land development—		
42,625	Capital receipts	13,650	
796,465	Farming receipts	716,286	
3,519	Miscellaneous	15,374	
1,142,944			983,642
	Department of Maori Affairs—		
358,895	Receipts from land development schemes	309,123	
245,556	Miscellaneous	215,293	
604,451			524,416
<u>£3,483,922</u>	Total .. .. .	..	<u>£3,774,029</u>

LOANS REDEMPTION

£	Balances at beginning of year—	£	£
44,426	Cash	1,500,590	£
12,252,167	Investments	14,809,406	16,309,996
12,296,593			
	New Zealand Loans Act 1953—		
	Section 57 (a)—		
	Moneys raised for the purpose of repaying loans—		
	Securities issued maturing—		
1,328,000	4½ per cent 15 November 1963 .. .. .	..
3,844,160	3 per cent 15 April 1960–62 .. .. .	..
6,550,490	4½ per cent 15 June 1965 .. .. .	..
7,204,730	5 per cent 15 June 1973–75 .. .. .	..
..	4½ per cent 15 May 1967	11,159,520	
..	5 per cent 15 May 1974–76	22,479,000	
..	5 per cent 15 May 1971–73	1,525,430	
18,927,380			35,163,950
	Section 57 (b)—		
5,000,000	Part annual contribution from Consolidated Fund for the redemption of public debt calculated in terms of section 59 .. .. .		..
	Section 57 (c)—		
	Amounts received from—		
11,373	Reparations and wartime credits	3,317	
1,100,000	State Advances Corporation (Housing Account)	1,000,000	
109,386	Tasman Pulp and Paper Co. Ltd.	159,385	
29,144	Miscellaneous	19,673	
1,249,903			1,182,375
<u>£37,473,876</u>	Total .. .. .	..	<u>£52,656,321</u>

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1961	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1962	
£	Gas Industry Act 1958, section 12—	£	£
817	Administration expenses	47	
131	Fees and allowances	109	
26,088	Loans to industry		
180,665	Subsidies and grants	200,352	200,508
207,701			
18,642	Balance at end of three months—		
	Cash		68,778
£226,343	Total		£269,286

ACCOUNT

£	Annual Appropriations— Vote—	£	£
1,262,578	Crown Lands	1,272,555	
726,168	Maori Land Settlement	900,470	2,173,025
1,988,746			
462,500	Interest on capital liability paid to Consolidated Fund		562,500
153,077	Payments under special Acts		438,986
122,249	Balances at end of three months—		
757,350	Cash	181,158	
	Imprests outstanding	418,360	599,518
879,599			
£3,483,922	Total		£3,774,029

ACCOUNT

£	New Zealand Loans Act 1953—	£	£
18,850,995	Section 58 (a)—		
	Repayment of loans from moneys received under section 57 (a)—		
76,385	Loans repaid	34,371,932	
18,927,380	Charges and expenses of repaying loans met from moneys received under section 57 (a)	792,018	35,163,950
5,834,220	Section 58 (c)—		
	Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953		12,116,240
460,109	Balances at end of three months—		
12,252,167	Cash	5,124,914	
12,712,276	Investments	251,217	5,376,131
£37,473,876	Total		£52,656,321

NATIONAL DEVELOPMENT

THREE MONTHS ENDED 30 JUNE 1961	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1962	
£ 422,816 400,000	Balances at beginning of year— Cash Investments	£ 1,884,387 ..	£ 1,884,387
822,816			
6,750,000	Loan receipts unallocated .. .. .	..	1,850,000
	New Zealand Loans Act 1953, section 11— Securities issued maturing—		
1,500,000	3½ per cent 15 September 1978 (Post Office)	1,000,000	
200	4½ per cent 15 November 1970-72 .. .. .	..
7,920,000	6 per cent 15 November 1972 (London) .. .. .	..
..	4½ per cent 31 January 1971	364,095	
..	4½ per cent 31 July 1971	302,090	
..	5 per cent 15 April 1972	125,000	
..	5½ per cent 1 May 1972-77 (American)	8,933,038	
..	4½ per cent 15 June 1964	1,452,200	
..	5 per cent 15 May 1966-68	2,394,835	
..	5 per cent 15 May 1975-77	6,573,975	
9,420,200			21,145,233
£16,993,016	Total		£24,879,620

NATIONAL ROADS

£		£	£
711,678	Balance at beginning of year— Cash		2,026,880
4,348,097 173,829	Highways revenue Less rebates of motor spirits tax	4,596,559 668,192	3,928,367
4,174,268			
32,029	Miscellaneous .. .. .	..	32,959
£4,917,975	Total .. .. .	..	£5,988,206

PUBLIC WORKS

£		£	£
435,344 3,000,000 34,794	Balances at beginning of year— Cash Investments Imprests outstanding	£ 37,499 3,000,000 61,097	£ 3,098,596
3,470,138			
513,165	Miscellaneous .. .. .	..	815,001
2,088	Interest on investments .. .. .	..	1,044
£3,985,391	Total .. .. .	..	£3,914,641

RESERVE

£		£	£
8,502 9,331,400	Balances at beginning of year— Cash Investments	£ 369,312 17,128,263	£ 17,497,575
9,339,902			
1,219	Hawke's Bay earthquake— Repayment of loans and miscellaneous .. .. .	..	1,478
66,166	Interest on investments .. .. .	..	137,724
£9,407,287	Total .. .. .	..	£17,636,777

LOANS ACCOUNT

THREE MONTHS ENDED 30 JUNE 1961	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1962	
£	New Zealand Loans Act 1953, section 12, and Imprest Supply Act 1962, section 3—	£	£
750,000	Transfers to—	1,500,000	
500,000	Land Settlement Account	200,000	1,700,000
1,250,000	State Coal Mines Account		
580,000	New Zealand National Airways Act 1945, section 25—		
4,300,000	Advances to New Zealand National Airways Corporation		
	State Advances Corporation Act 1934-35, section 23A (2)—		
	Advances to State Advances Corporation		5,400,000
12,500	Iron and Steel Industry Act 1959, section 12 (1)—		
	Calls on shares in New Zealand Steel Investigating Co. Ltd.		12,500
50,000	Tourist Hotel Corporation Act 1955, section 15—		
	Advances to Tourist Hotel Corporation		40,000
..	Advance subscriptions from previous year allocated		1,853,910
10,800,516	Balance at end of three months—		
	Cash		15,873,210
£16,993,016	Total		£24,879,620

FUND

£	National Roads Act 1953, section 29—	£	£
491,659	State highways maintenance	537,950	
927,417	State highways construction	1,021,216	
926,880	Local bodies subsidised works	3,606,029	
51,593	General	62,909	
2,397,549			5,228,104
..	National Roads Act 1953, section 28A—		
	Unauthorised expenditure		2,445
2,520,426	Balance at end of three months—		
	Cash		757,657
£4,917,975	Total		£5,988,206

ACCOUNT

£	Annual Appropriations—	£	£
391,478	Vote—	473,480	
1,233,221	Forest Development	1,964,905	
663,547	Housing Construction	893,435	
2,288,246	Public Buildings		3,331,820
1,414,022	Balances at end of three months—		
283,123	Cash	347,742	
1,697,145	Imprests outstanding	235,079	
£3,985,391	Total		582,821
			£3,914,641

FUND

£		£	£
12,987	Balances at end of three months—	524,464	
9,394,300	Cash	17,112,313	
9,407,287	Investments (nominal value, £17,165,950)		17,636,777
£9,407,287	Total		£17,636,777

SOCIAL

THREE MONTHS ENDED 30 JUNE 1961	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1962	
£ 597,903 9,582,000 1,042,621 <hr/> 11,222,524	Balances at beginning of year— Cash Investments Imprests outstanding	£ 477,208 7,000,000 1,095,239	£ 8,572,447
15,900,000	Finance Act 1959, section 2 (2)— Social security income tax .. .. .	..	16,725,000
8,500,000	Contribution from Consolidated Fund .. .. .	..	9,375,000
30,798	Miscellaneous .. .. .	..	44,063
10,440	Interest on investments .. .. .	..	6,264
<hr/> £35,663,762	Total .. .. .	..	<hr/>£34,722,774

STATE COAL

£ 133,648 126	Balances at beginning of year— Cash Imprests outstanding	£ 370,079 16,856	£ 386,935
133,774 500,000	Transfer from National Development Loans Account .. .. .	..	200,000
1,307,122	Sale of coal, etc., and miscellaneous .. .. .	..	1,411,124
<hr/> £1,940,896	Total .. .. .	..	<hr/>£1,998,059

WORKING RAILWAYS

£ 2,995,138 1,965 8,000,000 26,494	Balances at beginning of year— Cash Imprests outstanding Investments Investments of Railway Welfare Fund	£ 202,077 552 12,000,000 27,609	£ 12,230,238
11,023,597 8,189,360	Railway revenue .. .. .	..	5,762,552
125,983	Miscellaneous .. .. .	..	113,171
28,923	Interest on investments .. .. .	..	27,838
<hr/> £19,367,863	Total .. .. .	..	<hr/>£18,133,799

PUBLIC ACCOUNT CASH BALANCE

£ 27,182,000	Cash in Public Account invested	£ ..	£ 40,053,529
<hr/> £27,182,000	Total .. .. .	..	<hr/>£40,053,529

SECURITY FUND

THREE MONTHS ENDED 30 JUNE 1961	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1962	
£	Annual Appropriations—	£	£
497,896	Vote—	469,667	
5,480,944	Administration Expenses and Emergency Benefits	5,866,564	6,336,231
	Medical, Hospital, etc., Benefits		
5,978,840			
	Social Security Act 1938, section 106 (1)—		
	Monetary benefits—		
3,987,621	Age	3,828,044	
340,848	Invalids	345,310	
660,017	Widows	696,592	
201,375	Sickness	163,787	
4,901,780	Family	5,310,546	
19,571	Miners	15,642	
9,723	Orphans	6,462	
5,746	Unemployment	7,759	
3,669,601	Universal superannuation	3,629,990	14,004,132
13,796,282			
353,126	Family Benefits (Home Ownership) Act 1958—		
	Advances under section 4 (1)		833,205
2,070	Payments under other special Acts		1,570
	Balances at end of three months—		
6,080,400	Cash	7,676,481	
9,453,044	Imprests outstanding	5,871,155	13,547,636
15,533,444			
£35,663,762	Total		£34,722,774

MINES ACCOUNT

£	Annual Appropriation—	£	£
1,161,154	Vote—		1,278,771
	State Coal Mines		
	Balances at end of three months—		
Dr. 117,749	Cash	53,916	
897,491	Imprests outstanding	665,372	719,288
779,742			
£1,940,896	Total		£1,998,059

ACCOUNT

£	Annual Appropriation—	£	£
6,962,179	Vote—		6,313,370
	Working Railways		
79,153	Subsidy to Government Superannuation Fund		36,931
	Balances at end of three months—		
6,625,652	Cash	3,821,259	
2,674,385	Imprests outstanding	4,234,630	
3,000,000	Investments	3,700,000	
26,494	Investments of Railway Welfare Fund	27,609	11,783,498
12,326,531			
£19,367,863	Total		£18,133,799

INVESTMENT ACCOUNT

£	Balance at end of three months—	£	£
27,182,000	Investments (nominal value, £40,086,200)		40,053,529
£27,182,000	Total		£40,053,529

SUMMARY OF CASH AND IMPREST BALANCES

At 30 JUNE 1961	ACCOUNT	At 30 JUNE 1962		
		CASH	IMPRESTS	TOTAL
£		£	£	£
Dr. 10,717,957	CONSOLIDATED FUND	Dr. 23,984,707	10,044,078	Dr. 13,940,629
1,168,981	DEPOSITS ACCOUNT	2,953,779	23,103	2,976,882
1,313,205	DEFENCE FUND .. .. .	..	..	..
913,325	EARTHQUAKE AND WAR DAMAGE FUND	694,088	4,651	698,739
2,149,572	ELECTRIC SUPPLY ACCOUNT	1,627,644	176,894	1,804,538
18,642	GAS INDUSTRY ACCOUNT	68,778	..	68,778
879,599	LAND SETTLEMENT ACCOUNT	181,158	418,360	599,518
460,109	LOANS REDEMPTION ACCOUNT	5,124,914	..	5,124,914
10,800,516	NATIONAL DEVELOPMENT LOANS ACCOUNT	15,873,210	..	15,873,210
2,520,426	NATIONAL ROADS FUND	757,657	..	757,657
1,697,145	PUBLIC WORKS ACCOUNT	347,742	235,079	582,821
12,987	RESERVE FUND	524,464	..	524,464
15,533,444	SOCIAL SECURITY FUND	7,676,481	5,871,155	13,547,636
779,742	STATE COAL MINES ACCOUNT	53,916	665,372	719,288
14,957,336	SUSPENSE ACCOUNT	13,339,690	..	13,339,690
9,300,037	WORKING RAILWAYS ACCOUNT	3,821,259	4,234,630	8,055,889
Dr. 27,182,000	PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr. 40,053,529	..	Dr. 40,053,529
£24,605,109	Totals	Dr. £10,993,456	£21,673,322	£10,679,866

SUMMARY OF INVESTMENTS

At 30 JUNE 1961	ACCOUNT	At 30 JUNE 1962		
		IN NEW ZEALAND	OVERSEAS	TOTAL INVESTMENTS
£		£	£	£
9,782,620	DEPOSITS ACCOUNT	11,851,795	..	11,851,795
11,863,366	DEFENCE FUND .. .. .	..	..	..
23,871,470	EARTHQUAKE AND WAR DAMAGE FUND	21,341,005	5,688,100	27,029,105
12,252,167	LOANS REDEMPTION ACCOUNT .. .. .	..	251,217	251,217
9,394,300	RESERVE FUND .. .. .	..	17,112,313	17,112,313
3,026,494	WORKING RAILWAYS ACCOUNT	3,727,609	..	3,727,609
27,182,000	PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	29,427,200	10,626,329	40,053,529
£97,372,417	Totals	£66,347,609	£33,677,959	£100,025,568

INVESTMENT ACCOUNT

TRANSACTIONS FOR THREE MONTHS ENDED 30 JUNE 1962

Receipts		Payments	
Sales—	£	Purchases—	£
Treasury bill	100,000	United Kingdom Treasury bills	4,505,579
United Kingdom local body security	500,000	United Kingdom local body securities	500,000
United States securities	70,721	United States securities	70,733
Stock—		United Nations bond issue	177,999
Post Office	2,750,000	Stock—	
Others	1,070,725	Others	547,580
Increase in investments during period	1,310,445		
	<u>£5,801,891</u>		<u>£5,801,891</u>

E. L. GREENSMITH,
Secretary to the Treasury.
10 July 1962.

H. G. LANG,
Finance Officer, Treasury.
10 July 1962.

The Audit Office having made such examination as was considered necessary certifies that in its opinion these accounts are correct.

C. M. ABERNETHY,
Deputy Controller and Auditor-General.
23 July 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.