



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 23 MAY 1963

*Published by Authority*

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WELLINGTON: FRIDAY, 24 MAY 1963

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1963

## CONSOLIDATED

YEAR ENDED 31 MARCH 1962	RECEIPTS	YEAR ENDED 31 MARCH 1963	
£	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—	£	
41,869,847	Customs .. .. .	36,361,152	
15,017,935	Beer duty .. .. .	15,588,163	
25,553,716	Sales tax .. .. .	26,178,053	
189,906	Film hire tax .. .. .	170,300	
54,181	Milage tax .. .. .	55,147	
	Motor spirits duty .. .. .	2,520,547	
21,511,924	Estate, racing, and stamp duties .. .. .	19,887,554	
2,017,678	Land tax .. .. .	1,150,462	
148,136,923	Income tax .. .. .	134,059,318	235,970,696
254,352,110			
	Interest—		
	On capital liability—		
3,138,417	Post Office .. .. .	3,825,656	
8,546,554	Electric Supply .. .. .	9,038,637	
3,269,392	Housing .. .. .	3,230,952	
197,382	Housing Construction .. .. .	584,699	
	Land Settlement—		
1,850,000	Department of Lands and Survey .. .. .	2,250,000	
533,785	Department of Maori Affairs .. .. .	589,173	
93,834	New Zealand National Airways Corporation .. .. .	178,982	
1,143,496	State Advances Corporation .. .. .	2,067,520	
1,421,343	On other public money .. .. .	1,782,227	23,547,846
20,194,203			
5,526,680	Profits from trading undertakings .. .. .	5,950,347	
	Departmental receipts—		
1,278,066	Agriculture .. .. .	1,216,121	
268,801	Air .. .. .	288,731	
609,652	Army .. .. .	497,969	
145,278	Audit .. .. .	149,293	
1,401,774	Civil Aviation and Meteorological Services .. .. .	1,095,938	
3,088	Crown Law .. .. .	983	
105,493	Customs .. .. .	105,866	
354,574	Education .. .. .	387,598	
83,614	External Affairs .. .. .	115,886	
1,521,544	Forest Service .. .. .	1,473,961	
452,712	Health .. .. .	481,231	
26,430	Industries and Commerce .. .. .	39,187	
38,701	Inland Revenue .. .. .	86,189	
467,284	Internal Affairs .. .. .	388,423	
181,299	Island Territories .. .. .	208,370	
2,170,097	Justice .. .. .	2,225,246	
328,649	Labour .. .. .	304,933	
272,808	Lands and Survey .. .. .	304,903	
104	Legislative .. .. .	216	
200,110	Maori Affairs .. .. .	199,497	
397,914	Marine .. .. .	401,853	
28,227	Mines .. .. .	28,345	
6,694,820	Ministry of Works .. .. .	6,665,903	
243,371	Navy .. .. .	167,815	
178,436	Police .. .. .	179,003	
1,615,716	Printing and Stationery .. .. .	1,872,323	
67,113	Scientific and Industrial Research .. .. .	69,033	
171,429	Social Security .. .. .	154,659	
1,080	State Services Commission .. .. .	1,225	
354	Statistics .. .. .	403	
828,079	Tourist and Publicity .. .. .	936,743	
322,878	Transport .. .. .	367,856	
324,800	Treasury .. .. .	250,729	
178,771	Valuation .. .. .	189,622	
20,963,066		20,856,053	
301,036,059			
309,470,468	Carried forward .. .. .	286,324,942	8,758,394

FUND

YEAR ENDED 31 MARCH 1962	PAYMENTS	YEAR ENDED 31 MARCH 1963	
£		£	£
220,597	Permanent Appropriations— Civil List .. .. .	236,719	
31,677,719	Debt Services— Interest .. .. .	35,577,198	
670,000	Amortisation of debt— Transfer to Loans Redemption Account— New Zealand Loans Act 1953—		
9,644,950	Section 57 (c) .. .. .	670,000	
1,646,351	Section 59 .. .. .	5,000,000	
	Administration and management .. .. .	611,281	
43,639,020		41,858,479	
4,702,000	Special Acts— Superannuation Act 1956— Section 95 (1) (a)— Subsidy to Government Superannuation Fund .. .. .	5,244,000	
1,000,000	Section 95 (1) (b)— Contribution to meet deficiency in fund (on account) .. .. .	1,000,000	
1,077,152	Miscellaneous .. .. .	1,439,914	
6,779,152		7,683,914	
50,638,769	Total, Permanent Appropriations .. .. .		49,779,112
301,040	Annual Appropriations— Vote— Legislative .. .. .	318,905	
26,013	Prime Minister's Office .. .. .	29,617	
3,723,927	External Affairs .. .. .	3,556,234	
283,619	Finance— Audit .. .. .	294,125	
727,398	Customs .. .. .	816,812	
2,216,036	Inland Revenue .. .. .	2,366,724	
13,886,484	Stabilisation .. .. .	14,260,161	
564,370	Treasury .. .. .	651,586	
17,677,907		18,389,408	
2,131,280	General Administration— Broadcasting .. .. .	2,785	
1,482,397	Internal Affairs .. .. .	2,735,588	
1,982,780	Island Territories .. .. .	1,485,149	
1,300,719	Labour .. .. .	1,965,232	
931,140	Maori Affairs .. .. .	1,416,236	
1,933,474	Marine .. .. .	974,714	
181,027	Printing and Stationery .. .. .	1,862,202	
455,140	State Services Commission .. .. .	204,452	
485,523	Statistics .. .. .	439,558	
	Valuation .. .. .	521,037	
10,883,480		11,606,953	
51,045	Law and Order— Crown Law .. .. .	53,540	
2,652,906	Justice .. .. .	2,998,744	
3,540,241	Police .. .. .	3,861,521	
6,244,192		6,913,805	
38,856,559	Carried forward .. .. .	40,814,922	49,779,112

## CONSOLIDATED

YEAR ENDED 31 MARCH 1962	RECEIPTS							YEAR ENDED 31 MARCH 1963					
£ 309,470,468	Brought forward .. .. .	£ 286,324,942	£ 8,758,394	..	Transfer from Deposits Account— Silver and Bronze Coin Account .. .. .	..	700,000						
301,036,059	<b>TOTAL RECEIPTS, 1962-63</b> .. .. .								287,024,942				
<b>£309,470,468</b>	<b>Total</b> .. .. .							..	<b>£295,783,336</b>				



## DEPOSITS

YEAR ENDED 31 MARCH 1962	RECEIPTS	YEAR ENDED 31 MARCH 1963	
£ 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			
20,872,371	Receipts and transfers .. .. .	..	35,472,883
£30,379,883	Total .. .. .	..	£44,808,493

## 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			
42,855	Adjustment of cost price of investments to nominal value .. .. .	..	104,650
2,062,309	Premiums .. .. .	..	2,165,305
900,749	Interest on investments .. .. .	..	1,042,738
£27,184,302	Total .. .. .	..	£30,322,599

## 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			
13,000,000	Transfer from National Development Loans Account .. .. .	..	11,000,000
20,727,377	Sale of electrical energy and miscellaneous .. .. .	..	23,108,946
4,509	Interest on investments .. .. .	..	4,966
£38,054,544	Total .. .. .	..	£37,892,554

## GAS INDUSTRY

£ 76,343	Balance at beginning of year—	£	£
	Cash .. .. .	..	69,286
495,000	Gas Industry Act 1958, section 11—		
2,567	Transfer from Consolidated Fund .. .. .	..	500,000
8,403	Interest .. .. .	..	5,139
116	Loan repayments .. .. .	..	6,063
	Miscellaneous .. .. .	..	..
£582,429	Total .. .. .	..	£580,488



## LAND SETTLEMENT

YEAR ENDED 31 MARCH 1962	RECEIPTS	YEAR ENDED 31 MARCH 1963	
£ 960,380 26,147	Balances at beginning of year— Cash .. .. . Imprests outstanding .. .. .	£ 642,342 123,629	£  765,971
986,527			
3,750,000	Transfer from National Development Loans Account .. .. .	..	7,000,000
2,027,010 1,568,335	Department of Lands and Survey— Capital receipts (excluding land development) .. .. . Rents, interest, royalties, etc. .. .. .	1,941,703 1,665,028	
737,466 3,276,043 40,533	Land development— Capital receipts .. .. . Farming receipts .. .. . Miscellaneous .. .. .	400,575 3,579,257 100,410	
450,000	Transfer from Consolidated Fund— From vote "Lands and Survey" for developing land .. .. .	..	7,686,973
8,099,387			
1,480,085 1,592,617	Department of Maori Affairs— Receipts from land development schemes .. .. . Miscellaneous .. .. .	1,552,818 1,699,290	
122,851	Transfer from Consolidated Fund— From vote "Maori Affairs" for development and settlement of Maori lands .. .. .	139,113	3,391,221
3,195,553			
333	Interest on investments .. .. .	..	..
£16,031,800	Total .. .. .	..	£18,844,165

## LOANS REDEMPTION

£		£	£
44,426 12,252,167	Balances at beginning of year— Cash .. .. . Investments .. .. .	1,500,590 14,809,406	16,309,996
12,296,593			
1,328,000 2,900 3,844,160 23,919,765 15,620,390	New Zealand Loans Act 1953— Section 57 (a)— Moneys raised for the purpose of repaying loans— Securities issued maturing— 4 $\frac{3}{4}$ -per-cent 15 November 1963 .. .. . 4 $\frac{3}{4}$ -per-cent 15 November 1970-72 .. .. . 3-per-cent 15 April 1960-62 .. .. . 4 $\frac{1}{2}$ -per-cent 15 June 1965 .. .. . 5-per-cent 15 June 1973-75 .. .. . 4 $\frac{3}{4}$ -per-cent 15 May 1967 .. .. . 5-per-cent 15 May 1974-76 .. .. . 5-per-cent 15 May 1971-73 .. .. . 3-per-cent 15 July 1961-63 .. .. . 4 $\frac{1}{2}$ -per-cent 15 August 1962-63 .. .. . 4 $\frac{3}{8}$ -per-cent 15 October 1963 .. .. . 3-per-cent 15 June 1961-64 .. .. . 4 $\frac{1}{2}$ -per-cent 15 July 1963-64 .. .. . 3-per-cent 15 July 1962-64 .. .. . 3 $\frac{1}{2}$ -per-cent 15 September 1965 .. .. . 4 $\frac{1}{2}$ -per-cent 15 October 1965 .. .. . 4 $\frac{1}{2}$ -per-cent 15 November 1965 .. .. . 4 $\frac{3}{8}$ -per-cent 15 October 1964 .. .. . 5-per-cent 15 October 1966-68 .. .. . 5-per-cent 15 October 1976-78 .. .. . 4-per-cent 15 October 1975 .. .. . 4-per-cent 15 December 1977 .. .. . 4-per-cent 15 September 1978 .. .. . 4-per-cent 15 December 1966 .. .. . 4-per-cent 15 December 1967 .. .. . 4-per-cent 15 December 1968 .. .. . 4-per-cent 15 December 1969 .. .. .	500,000 .. .. .. 2,000 11,230,145 22,944,680 1,525,430 500,000 500,000 500,000 500,000 486,460 400,000 1,000,000 1,200,000 259,040 2,453,050 6,174,010 2,523,305 33,948,000 27,230,000 16,000,000 2,000,000 2,000,000 2,000,000 2,000,000	
44,715,215		137,876,120	
..	4 $\frac{3}{8}$ -per-cent 15 July 1965 .. .. .	364,530	
..	5-per-cent 15 August 1977-79 .. .. .	7,635,470	
		8,000,000	145,876,120
9,644,950	Section 57 (b)— Annual contribution from Consolidated Fund for the redemption of public debt calculated in terms of section 59 .. .. .	..	5,000,000
12,482 505,635 24,670,000	Section 57 (c)— Amounts received from— British Phosphate Commissioners .. .. . Christmas Island Phosphate Commission .. .. . Consolidated Fund .. .. . Disposal of shares in Kaingaroa Logging Co. Ltd. .. .. . Electric Supply Account .. .. . Interest on investments in United States .. .. . Linen Flax Corporation .. .. . Reparations and wartime credits .. .. . State Advances Corporation .. .. . State Advances Corporation (Housing Account) .. .. . Surplus on United States investments sold before maturity .. .. . Tasman Pulp and Paper Co. Ltd. .. .. . Miscellaneous .. .. .	12,981 115,350 670,000 49,999 1,314,822 .. .. 15,607 .. 2,800,000 .. 246,777 62,940	5,288,476
31,874,774			
£98,531,532	Total .. .. .	..	£172,474,592



## ACCOUNT

YEAR ENDED 31 MARCH 1962	PAYMENTS	YEAR ENDED 31 MARCH 1963	
£		£	£
6,913,438	Annual Appropriations—		
4,332,756	Vote—		
	Crown Lands .. .. .	7,387,114	
	Maori Land Settlement .. .. .	4,616,507	12,003,621
11,246,194			
..	Public Revenues Act 1953, section 51—		
	Unauthorised expenditure .. .. .	..	124
1,850,000	Interest on capital liability paid to Consolidated Fund—		
533,785	Department of Lands and Survey .. .. .	2,250,000	
	Department of Maori Affairs .. .. .	589,173	2,839,173
2,383,785			
1,635,850	Payments under special Acts .. .. .	..	3,051,302
642,342	Balances at end of year—		
123,629	Cash .. .. .	766,766	
	Imprests outstanding .. .. .	183,179	949,945
765,971			
£16,031,800	Total .. .. .	..	£18,844,165

## ACCOUNT

£		£	£
44,635,930	New Zealand Loans Act 1953—		
79,285	Section 58 (a)—		
	Repayment of loans from moneys received under section 57 (a)—		
	Loans repaid .. .. .	137,030,499	
	Charges and expenses of repaying loans met from moneys received under section 57 (a) .. .. .	845,621	137,876,120
44,715,215			
10,870,853	Section 58 (b)—		
	Redemption of securities approved by the Public Debt Commission .. .. .	..	3,000,000
26,635,468	Section 58 (c)—		
	Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953 .. .. .	..	16,625,099
1,500,590	Balances at end of year—		
14,809,406	Cash .. .. .	1,809,221	
	Investments .. .. .	13,164,152	14,973,373
16,309,996			
£98,531,532	Total .. .. .	..	£172,474,592

## NATIONAL DEVELOPMENT

YEAR ENDED 31 MARCH 1962	RECEIPTS	YEAR ENDED 31 MARCH 1963	
£ 422,816 400,000	Balances at beginning of year— Cash .. .. . Investments .. .. .	£ 1,884,387 ..	£  1,884,387
822,816			
6,427,200	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 ..	..	..
38,601,066	International Finance Agreements Act 1961, section 7— Securities issued to International Finance Organisations— Non-negotiable non-interest bearing notes .. .. .	..	..
6,247,660	Reserve Bank of New Zealand Amendment Act 1939, section 5— Profit on revaluation of gold .. .. .	..	..
5,500,000	New Zealand Loans Act 1953, section 11— Securities issued maturing—		
..	3½-per-cent 15 September 1978 (Post Office) .. .. .	7,000,000	
..	3½-per-cent 15 September 1978 .. .. .	1,000,000	
200	3½-per-cent 15 November 1979 (Post Office) .. .. .	9,000,000	
20,000,000	4½-per-cent 15 November 1970-72 .. .. .	..	
6,062,730	6-per-cent 15 November 1972 (London) .. .. .	..	
8,538,890	4½-per-cent 15 June 1965 .. .. .	..	
7,142,347	5-per-cent 15 June 1973-75 .. .. .	..	
6,600,915	5½-per-cent 15 October 1971-76 (American) .. .. .	..	
11,726,415	4½-per-cent 15 November 1965 .. .. .	..	
1,079,760	5-per-cent 15 November 1973-75 .. .. .	..	
20,000	4½-per-cent 31 January 1971 .. .. .	364,095	
..	3½-per-cent 15 June 1972 (National Savings) .. .. .	..	
..	4½-per-cent 31 July 1971 .. .. .	907,715	
..	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 .. .. .	2,460,700	
..	5-per-cent 15 May 1966-68 .. .. .	4,297,515	
..	5-per-cent 15 May 1975-77 .. .. .	9,202,540	
..	6-per-cent 15 March 1975-76 (London) .. .. .	10,000,000	
..	4½-per-cent 15 October 1964 .. .. .	971,000	
..	5-per-cent 15 October 1966-68 .. .. .	2,714,855	
..	5-per-cent 15 October 1976-78 .. .. .	12,551,030	
..	4½-per-cent 31 January 1972 .. .. .	189,350	
..	4½-per-cent 15 July 1965 .. .. .	5,470	
..	5-per-cent 15 August 1966-68 .. .. .	2,690,805	
..	5-per-cent 15 August 1977-79 .. .. .	1,664,970	
66,671,257			74,078,083
1,853,910	Advance subscriptions .. .. .	..	..
£120,623,909	Total .. .. .	..	£75,962,470

## NATIONAL ROADS

£		£	£
711,678	Balance at beginning of year— Cash .. .. .	..	2,026,880
25,919,303 2,267,252	Highways revenue .. .. . Less rebates of motor spirits tax .. .. .	26,272,383 2,314,501	23,957,882
23,652,051			
1,000,000	Contribution from Consolidated Fund .. .. .	..	1,000,000
401,083	Miscellaneous .. .. .	..	290,455
17,333	Interest .. .. .	..	25,250
£25,782,145	Total .. .. .	..	£27,300,467

## LOANS ACCOUNT

YEAR ENDED 31 MARCH 1962	PAYMENTS	YEAR ENDED 31 MARCH 1963	
£		£	£
	Appropriation Act 1962, section 7—		
	Transfers to—		
13,000,000	Electric Supply Account .. .. .	11,000,000	
3,750,000	Land Settlement Account .. .. .	7,000,000	
6,000,000	Post Office Account .. .. .	5,360,000	
12,000,000	Public Works Account .. .. .	11,500,000	
750,000	State Coal Mines Account .. .. .	700,000	
5,000,000	Working Railways Account .. .. .	5,000,000	
40,500,000			40,560,000
	State Advances Corporation Act 1934–35, section 23A (2)—		
22,000,000	Advances to State Advances Corporation .. .. .		23,500,000
	New Zealand National Airways Act 1945, section 25—		
1,700,000	Advances to New Zealand National Airways Corporation .. .. .		150,000
	Broadcasting Corporation Act 1961, section 25—		
	Advances to New Zealand Broadcasting Corporation .. .. .		400,000
	New Zealand Loans Act 1953, section 13—		
2,000,000*	Advances to State Advances Corporation .. .. .		
	New Zealand Loans Act 1953, section 68—		
	Charges and expenses of raising and repaying loans—		
	New issues .. .. .		1,524,793
904,052	Finance Act 1952, section 2—		
	Advances to Tasman Pulp and Paper Co. Ltd. .. .. .		
	International Finance Agreements Act 1961, section 5 (a)—		
11,689,601	Subscription to IMF .. .. .		
33,260,000	Security in favour of IMF .. .. .		
	Encashment of securities in favour of IMF .. .. .	2,000	2,000
44,949,601			
	International Finance Agreements Act 1961, section 5 (b)—		
653,396	Subscription to IBRD .. .. .		
5,341,066	Security in favour of IBRD .. .. .		
5,994,462			
	International Finance Agreements Act 1961, section 5 (c)—		
331,907	Subscription to IFC .. .. .		
	Iron and Steel Industry Act 1959, section 12 (1)—		
62,500	Calls on shares in New Zealand Steel Investigating Co. Ltd. .. .. .		43,750
	Tourist Hotel Corporation Act 1955, section 15—		
297,000	Advances to Tourist Hotel Corporation .. .. .		185,000
	Advance subscriptions from previous year allocated .. .. .		1,853,910
	Balances at end of year—		
1,884,387	Cash .. .. .	643,017	
	Investments .. .. .	7,100,000	7,743,017
1,884,387			
£120,623,909	Total .. .. .		£75,962,470

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

## FUND

£		£	£
4,303,429	National Roads Act 1953, section 29—		
7,244,040	State highways maintenance .. .. .	4,318,274	
10,475,913	State highways construction .. .. .	7,978,200	
638,153	Local bodies subsidised works .. .. .	10,996,564	
1,089,250	General .. .. .	715,376	
	Administration .. .. .	1,220,347	
23,750,785			25,228,761
	National Roads Act 1953, section 28A—		
4,480	Unauthorised expenditure .. .. .		3,346
	Balance at end of year—		
2,026,880	Cash .. .. .		2,068,360
£25,782,145	Total .. .. .		£27,300,467

## PUBLIC WORKS

YEAR ENDED 31 MARCH 1962	RECEIPTS	YEAR ENDED 31 MARCH 1963	
£ 435,344	Balances at beginning of year—	£	£
3,000,000	Cash .. .. .	37,499	
34,794	Investments .. .. .	3,000,000	
	Imprests outstanding .. .. .	61,097	3,098,596
3,470,138			
12,000,000	Transfers from—		
	National Development Loans Account .. .. .	11,500,000	
100,000	Consolidated Fund—		
100,000	From vote "External Affairs" .. .. .	100,000	
250,000	From vote "Forest Service" .. .. .	100,000	
	From vote "Public Works and Services" .. .. .	250,000	11,950,000
12,450,000			
4,064,403	Miscellaneous .. .. .		5,017,568
2,088	Interest on investments .. .. .		1,044
£19,986,629	Total .. .. .		£20,067,208

## RESERVE

£ 8,502	Balances at beginning of year—	£	£
9,331,400	Cash .. .. .	369,312	
	Investments .. .. .	17,128,263	17,497,575
9,339,902			
7,889,576	Public Revenues Act 1953, section 84 (2)—		
	Transfer from Defence Fund .. .. .		
12,920	Hawke's Bay earthquake—		
	Repayment of loans and miscellaneous .. .. .		14,207
255,177	Interest on investments .. .. .		561,177
£17,497,575	Total .. .. .		£18,072,959

## SOCIAL

£ 597,903	Balances at beginning of year—	£	£
9,582,000	Cash .. .. .	477,208	
1,042,621	Investments .. .. .	7,000,000	
	Imprests outstanding .. .. .	1,095,239	8,572,447
11,222,524			
80,377,500	Finance Act 1959, section 2 (1)—		
	Social security income tax .. .. .		82,327,500
38,100,000	Contribution from Consolidated Fund .. .. .		34,000,000
404,434	Miscellaneous .. .. .		428,167
10,440	Interest on investments .. .. .		6,264
£130,114,898	Total .. .. .		£125,334,378

## ACCOUNT

YEAR ENDED 31 MARCH 1962		PAYMENTS						YEAR ENDED 31 MARCH 1963	
£							£	£	
	Annual Appropriations—								
	Vote—								
2,715,075	Forest Development .. .. .						2,878,757		
9,192,832	Housing Construction .. .. .						8,325,952		
4,980,126	Public Buildings .. .. .						5,047,742		
16,888,033								16,252,451	
	Public Revenues Act 1953, section 51—								
..	Unauthorised expenditure .. .. .						..	800	
	Balances at end of year—								
37,499	Cash .. .. .						739,109		
3,000,000	Investments .. .. .						3,000,000		
61,097	Imprests outstanding .. .. .						74,848		
3,098,596								3,813,957	
£19,986,629	Total .. .. .						..	£20,067,208	

## FUND

£		£	£
	Balances at end of year—		
369,312	Cash .. .. .	38,509	
17,128,263	Investments .. .. .	18,034,450	
17,497,575			18,072,959
£17,497,575	Total .. .. .	..	£18,072,959

## SECURITY FUND

£		£	£
	Annual Appropriations—		
	Vote—		
2,871,861	Administration Expenses and Emergency Benefits .. .. .	2,836,816	
22,970,936	Medical, Hospital, etc., Benefits .. .. .	23,758,225	
25,842,797			26,595,041
	Social Security Act 1938, section 106 (1)—		
	Monetary benefits—		
24,858,413	Age .. .. .	24,507,889	
2,190,984	Invalids .. .. .	2,268,204	
4,352,732	Widows .. .. .	4,546,168	
1,705,127	Sickness .. .. .	1,562,716	
33,440,323	Family .. .. .	32,301,617	
100,361	Miners .. .. .	87,258	
46,307	Orphans .. .. .	46,062	
80,041	Unemployment .. .. .	163,279	
23,148,897	Universal Superannuation .. .. .	25,117,671	
89,923,185			90,600,864
5,761,962	Family Benefits (Home Ownership) Act 1958—		
	Advances under section 4 (1) .. .. .	..	5,150,829
14,507	Payments under other special Acts .. .. .	..	11,418
	Balances at end of year—		
477,208	Cash .. .. .	213,099	
7,000,000	Investments .. .. .	2,745,430	
1,095,239	Imprests outstanding .. .. .	17,697	
8,572,447			2,976,226
£130,114,898	Total .. .. .	..	£125,334,378

## STATE COAL

YEAR ENDED 31 MARCH 1962	RECEIPTS	YEAR ENDED 31 MARCH 1963	
£	Balances at beginning of year—	£	£
133,648	Cash .. .. .	370,079	
126	Imprests outstanding .. .. .	16,856	386,935
133,774			
750,000	Transfer from National Development Loans Account .. .. .	..	700,000
7,454,538	Sale of coal, etc., and miscellaneous .. .. .	..	6,514,173
£8,338,312	Total .. .. .	..	£7,601,108

## WORKING RAILWAYS

£	Balances at beginning of year—	£	£
2,995,138	Cash .. .. .	202,077	
1,965	Imprests outstanding .. .. .	552	
8,000,000	Investments .. .. .	12,000,000	
26,494	Investments of Railway Welfare Fund .. .. .	27,609	12,230,238
11,023,597			
5,000,000	Transfer from National Development Loans Account .. .. .	..	5,000,000
36,095,006	Railway revenue .. .. .	..	35,587,043
947,854	Miscellaneous .. .. .	..	978,927
125,327	Interest on investments .. .. .	..	108,445
£53,191,784	Total .. .. .	..	£53,904,653

## MINES ACCOUNT

YEAR ENDED 31 MARCH 1962	PAYMENTS	YEAR ENDED 31 MARCH 1963	
£		£	£
7,946,212	Annual Appropriation— Vote— State Coal Mines .. .. .	..	7,505,896
5,165	Subsidy to Government Superannuation Fund .. .. .	..	14,105
370,079	Balances at end of year— Cash .. .. .	60,434	
16,856	Imprests outstanding .. .. .	20,673	81,107
386,935			
<u>£8,338,312</u>	<b>Total</b> .. .. .	..	<u>£7,601,108</u>

## ACCOUNT

£	Annual Appropriation— Vote—	£	£
40,508,202	Working Railways .. .. .	..	41,688,069
453,344	Subsidy to Government Superannuation Fund .. .. .	..	456,654
202,077	Balances at end of year— Cash .. .. .	6,222,948	
552	Imprests outstanding .. .. .	380,983	
12,000,000	Investments .. .. .	5,127,200	
27,609	Investments of Railway Welfare Fund .. .. .	28,799	11,759,930
12,230,238			
<u>£53,191,784</u>	<b>Total</b> .. .. .	..	<u>£53,904,653</u>

## SUMMARY of CASH and IMPREST BALANCES

At 31 MARCH 1962	ACCOUNT	At 31 MARCH 1963		
		CASH	IMPRESTS	TOTAL
£		£	£	£
3,158,394	CONSOLIDATED FUND .. .. .	2,046,855	2,774,581	4,821,436
113,090	DEPOSITS ACCOUNT .. .. .	1,771,160	17,165	1,788,325
582,581	EARTHQUAKE AND WAR DAMAGE FUND .. .. .	329,265	52	329,317
278,642	ELECTRIC SUPPLY ACCOUNT .. .. .	762,856	43,580	806,436
69,286	GAS INDUSTRY ACCOUNT .. .. .	90,425	..	90,425
765,971	LAND SETTLEMENT ACCOUNT .. .. .	766,766	183,179	949,945
1,500,590	LOANS REDEMPTION ACCOUNT .. .. .	1,809,221	..	1,809,221
1,884,387	NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	643,017	..	643,017
2,026,880	NATIONAL ROADS FUND .. .. .	2,068,360	..	2,068,360
98,596	PUBLIC WORKS ACCOUNT .. .. .	739,109	74,848	813,957
369,312	RESERVE FUND .. .. .	38,509	..	38,509
1,572,447	SOCIAL SECURITY FUND .. .. .	213,099	17,697	230,796
386,935	STATE COAL MINES ACCOUNT .. .. .	60,434	20,673	81,107
325,471	SUSPENSE ACCOUNT .. .. .	59,505	..	59,505
202,629	WORKING RAILWAYS ACCOUNT .. .. .	6,222,948	380,983	6,603,931
£13,335,211	TOTALS .. .. .	£17,621,529	£3,512,758	£21,134,287

## SUMMARY of INVESTMENTS

At 31 MARCH 1962	ACCOUNT	At 31 MARCH 1963		
		IN NEW ZEALAND	OVERSEAS	TOTAL INVESTMENTS
£		£	£	£
5,600,000	CONSOLIDATED FUND .. .. .	6,713,310	..	6,713,310
9,222,520	DEPOSITS ACCOUNT .. .. .	23,898,075	5,803,600	29,701,675
26,427,325	EARTHQUAKE AND WAR DAMAGE FUND .. .. .	3,000,000	..	3,000,000
3,500,000	ELECTRIC SUPPLY ACCOUNT .. .. .	7,000,000	6,164,152	13,164,152
14,809,406	LOANS REDEMPTION ACCOUNT .. .. .	7,100,000	..	7,100,000
..	NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	3,000,000	..	3,000,000
3,000,000	PUBLIC WORKS ACCOUNT .. .. .	..	18,034,450	18,034,450
17,128,263	RESERVE FUND .. .. .	2,745,430	..	2,745,430
7,000,000	SOCIAL SECURITY FUND .. .. .	5,155,999	..	5,155,999
12,027,609	WORKING RAILWAYS ACCOUNT .. .. .	..	..	..
£98,715,123	TOTALS .. .. .	£58,612,814	£30,002,202	£88,615,016

## INVESTMENT ACCOUNT

## TRANSACTIONS FOR YEAR ENDED 31 MARCH 1963

Receipts		£	Payments		£
Sales—			Purchases—		
Treasury bills—			Treasury bills—		
Reserve Bank .. .. .	.. .. .	12,100,000	Reserve Bank .. .. .	.. .. .	12,100,000
Other .. .. .	.. .. .	100,000	Other .. .. .	.. .. .	100,000
United Kingdom Treasury bills .. .. .	.. .. .	10,088,692	United Kingdom Treasury bills .. .. .	.. .. .	4,505,579
United Kingdom Government stock .. .. .	.. .. .	4,500,000	United Kingdom local body securities .. .. .	.. .. .	15,718,000
United Kingdom local body securities .. .. .	.. .. .	4,837,000	United States securities .. .. .	.. .. .	427,264
United States securities .. .. .	.. .. .	389,799	United Nations bond issue .. .. .	.. .. .	177,999
United Nations bond issue .. .. .	.. .. .	5,518	Stock—		
Stock—			Others .. .. .	.. .. .	4,445,785
National Provident Fund (Surplus Pool Account) .. .. .	.. .. .	8,000,000	Decrease in investments during period .. .. .	.. .. .	10,100,107
Post Office .. .. .	.. .. .	2,750,000			
Reserve Bank (short-term money market) .. .. .	.. .. .	3,713,000			
Others .. .. .	.. .. .	1,090,725			
		£47,574,734			£47,574,734

E. L. GREENSMITH,  
Secretary to the Treasury.  
6 May 1963.

B. D. A. GREIG,  
Acting Finance Officer, Treasury.  
6 May 1963.

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.  
17 May 1963.

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.