



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 7 JUNE 1956

*Published by Authority*

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1956

## CONSOLIDATED

YEAR ENDED 31 MARCH 1955		RECEIPTS	YEAR ENDED 31 MARCH 1956	
£	s. d.		£	s. d.
		Balances at beginning of year—		
538,825	16 10	Cash .. .. .	3,528,883	10 8
7,000,000	0 0	Investments .. .. .	9,400,000	0 0
1,404,855	1 5	Imprests outstanding .. .. .	1,051,734	15 10
<b>8,943,680</b>	<b>18 3</b>			
		Taxation—		
		Customs .. .. .	30,065,571	3 3
27,968,865	3 0	Beer duty .. .. .	6,567,302	0 10
6,208,359	2 2	Sales tax .. .. .	23,443,498	1 5
22,621,118	17 1	Film-hire tax .. .. .	142,020	7 3
135,958	10 3	Stamp and death duties .. .. .	15,170,041	18 8
16,235,699	8 7	Land tax .. .. .	1,227,655	18 9
966,631	15 6	Income tax .. .. .	90,697,965	4 6
88,316,880	9 1			
<b>162,453,513</b>	<b>5 8</b>			<b>167,314,054 14 8</b>
		Interest—		
		On capital liability—		
1,326,102	18 0	Postal and telegraph .. .. .	1,524,306	17 6
3,179,972	7 7	Electric supply .. .. .	3,592,000	10 4
1,156,679	9 2	Housing .. .. .	1,258,458	7 11
115,250	2 0	Housing construction .. .. .	107,686	9 2
		Land settlement—		
1,400,000	0 0	Department of Lands and Survey .. .. .	1,400,000	0 0
199,329	19 0	Department of Maori Affairs .. .. .	225,555	13 8
42,000	0 0	New Zealand National Airways Corporation .. .. .	42,000	0 0
958,766	13 9	On other public money .. .. .	996,645	6 5
<b>8,378,101</b>	<b>9 6</b>			<b>9,146,653 5 0</b>
		Profits from trading undertakings .. .. .		
<b>3,143,945</b>	<b>15 6</b>			<b>2,906,362 2 5</b>
		Departmental receipts—		
859,174	7 6	Agriculture .. .. .	923,539	13 9
267,344	15 7	Air .. .. .	270,175	3 9
341,258	2 6	Army .. .. .	355,744	15 3
98,919	19 3	Audit .. .. .	99,504	1 8
533,706	0 11	Civil Aviation and Meteorological Services .. .. .	657,281	3 10
287	2 10	Crown Law .. .. .	295	19 3
69,685	8 6	Customs .. .. .	74,770	11 1
148,305	15 3	Education .. .. .	171,343	2 0
73,598	10 11	External Affairs .. .. .	70,240	12 1
209,202	8 5	Health .. .. .	212,394	19 1
22,031	4 10	Industries and Commerce .. .. .	19,545	6 2
37,672	4 10	Inland Revenue .. .. .	47,159	3 9
304,842	5 5	Internal Affairs .. .. .	300,910	13 5
631,658	13 10	Island Territories .. .. .	380,625	14 4
1,349,678	5 9	Justice .. .. .	1,479,540	19 0
408,531	13 3	Labour .. .. .	325,589	10 4
234,184	9 10	Lands and Survey .. .. .	250,406	2 6
60	3 7	Legislative .. .. .	107	19 0
71,667	7 3	Maori Affairs .. .. .	114,784	5 8
243,927	8 5	Marine .. .. .	286,001	12 5
27,042	18 4	Mines .. .. .	22,014	18 10
6,121,343	11 4	Ministry of Works .. .. .	6,548,235	18 9
285,089	18 2	Navy .. .. .	161,917	15 10
1,350,112	19 6	New Zealand Forest Service .. .. .	1,343,973	6 8
31,252	16 5	Police .. .. .	32,952	19 8
1,231,934	5 8	Printing and Stationery .. .. .	1,490,826	18 4
1,119	17 8	Public Service Commission .. .. .	991	19 1
189,936	17 8	Rehabilitation .. .. .	106,766	10 10
64,646	8 0	Scientific and Industrial Research .. .. .	63,756	12 5
57,083	15 7	Social Security .. .. .	61,827	3 11
4,665	13 1	State Hydro-electric .. .. .	5,540	9 9
225	14 1	Statistics .. .. .	225	2 0
948,006	9 7	Tourist and Publicity .. .. .	1,028,335	14 2
236,123	1 9	Transport .. .. .	266,486	17 8
131,762	10 6	Treasury .. .. .	163,597	5 0
411,287	18 2	Stabilisation .. .. .	549,309	17 4
243,309	13 6	Valuation .. .. .	179,508	12 5
<b>17,240,680</b>	<b>17 8</b>			<b>18,066,229 11 0</b>
		<b>TOTAL RECEIPTS</b> .. .. .		
<b>191,216,241</b>	<b>8 4</b>			<b>197,433,299 13 1</b>
		Carried forward .. .. .		
<b>200,159,922</b>	<b>6 7</b>			<b>211,413,917 19 7</b>

## FUND

YEAR ENDED 31 MARCH 1955		PAYMENTS		YEAR ENDED 31 MARCH 1956		
£	s. d.		£	s. d.	£	s. d.
143,445	11 4	Permanent appropriations—			162,394	19 5
		Civil List .. .. .				
20,014,416	10 7	Debt services—				
		Interest .. .. .	£	s. d.		
		.. .. .	21,000,626	19 10		
		Amortisation of debt—				
		Transfer to Loans Redemption Account—				
		New Zealand Loans Act 1953—				
5,670,000	0 0	Section 57 (c) .. .. .	5,670,000	0 0		
6,645,865	0 0	Section 59 .. .. .	7,032,809	17 7		
1,033,250	9 2	Administration and management .. .. .	830,308	19 1		
33,363,531	19 9				34,533,745	16 6
		Special Acts—				
		National Roads Act 1953, section 22 (3)—				
1,000,000	0 0	Contribution to National Roads Fund .. .. .		*		
		Superannuation Act 1947—				
		Section 86 (1) (a)—				
		Subsidy to Government Superannuation				
2,305,000	0 0	Fund .. .. .	2,602,000	0 0		
		Section 86 (1) (b)—				
		Contribution to meet deficiency in fund				
2,000,000	0 0	(on account) .. .. .	1,000,000	0 0		
430,808	9 10	Miscellaneous .. .. .	589,191	3 4		
5,735,808	9 10				4,191,191	3 4
39,242,786	0 11	<b>Total, Permanent Appropriations</b> .. .. .				
					38,887,331	19 3
		Annual appropriations—				
216,236	13 2	Legislative .. .. .			245,317	10 11
		Prime Minister's Office .. .. .			21,540	1 4
19,993	9 8	External Affairs .. .. .			2,153,891	11 6
2,070,450	6 11	Finance—				
		Treasury .. .. .	330,351	5 5		
298,947	11 9	Stabilisation .. .. .	11,824,953	19 6		
12,923,125	14 0	Customs .. .. .	476,402	13 5		
434,934	18 4	Inland Revenue .. .. .	1,372,497	13 4		
1,295,964	12 11	Audit .. .. .	203,637	0 2		
194,309	13 11				14,207,842	11 10
15,147,282	10 11	General administration—				
		Public Service Commission .. .. .	119,492	3 10		
106,141	19 10	Internal Affairs .. .. .	3,554,309	5 11		
3,171,637	15 3	Island Territories .. .. .	992,906	19 11		
1,161,923	5 8	Printing and Stationery .. .. .	1,106,813	15 11		
936,094	18 7	Marine .. .. .	584,765	8 2		
519,444	18 7	Labour .. .. .	1,925,064	11 5		
1,792,394	0 5	Maori Affairs .. .. .	887,181	9 4		
797,624	8 8	Valuation .. .. .	396,302	3 8		
402,263	16 1	Statistics .. .. .	166,260	1 0		
145,621	2 4	Rehabilitation .. .. .	1,127,289	1 3		
1,145,909	7 9				10,860,385	0 5
10,179,055	13 2	Law and Order—				
		Justice .. .. .	1,440,480	13 1		
1,560,230	5 11	Crown Law .. .. .	25,567	6 7		
21,852	10 2	Police .. .. .	2,032,583	13 0		
1,778,283	17 1				3,498,631	12 8
3,360,366	13 2	Carried forward .. .. .				
30,993,385	7 0				30,987,608	8 8
					38,887,331	19 3

\* Expenditure met from vote "Maintenance of Public Works and Services".

**CONSOLIDATED**

YEAR ENDED 31 MARCH 1955	RECEIPTS					YEAR ENDED 31 MARCH 1956
£ s. d. 200,159,922 6 7	Brought forward	..	..	..	..	£ s. d. 211,413,917 19 7
£200,159,922 6 7	Total	..	..	..	..	£211,413,917 19 7

## FUND—continued

YEAR ENDED 31 MARCH 1955	PAYMENTS	YEAR ENDED 31 MARCH 1956	
£ s. d.		£ s. d.	£ s. d.
30,993,385 7 0	Brought forward .. .. .	30,987,608 8 8	38,887,331 19 3
	<i>Annual appropriations—continued</i>		
	<i>Defence—</i>		
6,019,748 9 2	Navy .. .. .	5,817,362 11 9	
7,240,187 19 7	Army .. .. .	7,611,567 5 7	
8,947,015 19 2	Air .. .. .	8,758,500 3 7	
1,891,614 0 7	Defence construction and maintenance .. .. .	2,205,706 2 2	
24,098,566 8 6		24,393,136 3 1	
	<i>Maintenance—</i>		
9,043,321 15 5	Maintenance of public works and services .. .. .	10,558,756 3 11	
	<i>Development of primary and secondary industries—</i>		
1,882,318 17 9	Lands and Survey .. .. .	1,944,902 1 5	
2,137,007 18 4	Forest Service .. .. .	2,202,030 1 5	
3,801,555 10 9	Agriculture .. .. .	4,001,584 11 5	
1,149,378 8 7	Scientific and Industrial Research .. .. .	1,212,658 7 8	
119,171 19 5	Mines .. .. .	121,860 1 7	
568,678 10 11	Transport .. .. .	567,276 19 9	
2,202,755 11 9	Civil Aviation and Meteorological Services .. .. .	2,552,726 18 10	
393,370 16 0	Industries and Commerce .. .. .	400,711 1 3	
1,362,883 16 0	Tourist and Publicity .. .. .	1,509,640 17 6	
13,617,121 9 6		14,513,391 0 10	
	<i>Social services—</i>		
5,195,852 16 10	Health .. .. .	5,797,314 17 2	
10,726,676 1 8	Subsidies to Hospital Boards .. .. .	10,704,313 16 6	
22,886,086 0 9	Education .. .. .	27,455,708 6 11	
8,013,050 0 3	War and other pensions .. .. .	8,444,521 8 5	
14,000,000 0 0	Contribution to Social Security Fund .. .. .	14,000,000 0 0	
60,821,664 19 6		66,401,858 9 0	
138,574,059 19 11	<b>Total, Annual Appropriations .. .. .</b>		146,854,750 5 6
	<i>Unauthorised expenditure .. .. .</i>		40,046 12 8
59,478 11 2			
	<i>Public Revenues Act 1953, section 44—</i>		
1,000,000 0 0	Transfer to Defence Fund .. .. .		
3,500,000 0 0	Transfer to National Development Loans Account .. .. .		
2,000,000 0 0	Transfer to Public Works Account .. .. .		7,500,000 0 0
184,376,324 12 0	<b>TOTAL EXPENDITURE, 1955-56 .. .. .</b>		193,282,128 17 5
	<i>Public Revenues Act 1953, section 44—</i>		
1,802,979 8 1	Transfer to Public Works Account (surplus 1953-54) .. .. .		
..	Transfer to Public Works Account (surplus 1954-55) .. .. .		6,839,916 16 4
1,802,979 8 1			
	<i>Balances at end of year—</i>		
3,528,883 10 8	Cash .. .. .	1,649,786 4 4	
9,400,000 0 0	Investments .. .. .	6,400,000 0 0	
1,051,734 15 10	Imprests outstanding .. .. .	3,242,086 1 6	
13,980,618 6 6			11,291,872 5 10
£200,159,922 6 7	<b>Total .. .. .</b>		£211,413,917 19 7

## DEPOSITS

YEAR ENDED 31 MARCH 1955		RECEIPTS	YEAR ENDED 31 MARCH 1956			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
1,528,986	16 9	Cash .. .. .	2,339,111	0 5		
12,102,020	0 0	Investments .. .. .	6,040,500	0 0		
136,084	10 4	Imprests outstanding .. .. .	174,260	14 2	8,553,871	14 7
13,767,091	7 1					
4,024,380	14 2	Receipts and transfers .. .. .	..		5,078,511	6 0
£17,791,472	1 3	Total .. .. .	..		£13,632,383	0 7

## DEFENCE

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
3,793,990	9 7	Cash .. .. .	3,255,829	12 9		
26,142,226	19 6	Investments .. .. .	27,890,262	16 2	31,146,092	8 11
29,936,217	9 1					
1,000,000	0 0	Transfers from Consolidated Fund—				
520,000	0 0	Vote "Navy" .. .. .	..		..	
1,250,000	0 0	Vote "Army" .. .. .	..		..	
		Vote "Air" .. .. .	..		..	
2,770,000	0 0					
1,000,000	0 0	Public Revenues Act 1953—				
642,507	16 9	Section 44—				
		Transfer from Consolidated Fund .. .. .	..		650,629	18 2
		Interest on investments .. .. .	..			
£34,348,725	5 10	Total .. .. .	..		£31,796,722	7 1

## EARTHQUAKE AND WAR

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
231,479	3 0	Cash .. .. .	334,181	10 3		
10,806,670	0 0	Investments .. .. .	12,137,570	0 0	12,471,751	10 3
11,038,149	3 0					
1,161,906	18 3	Premiums .. .. .	..		1,280,563	2 2
327,629	13 2	Interest on investments .. .. .	..		382,375	17 4
25,279	15 0	Adjustment of cost price of investments to nominal value .. .. .	..		25,573	6 3
£12,552,965	9 5	Total .. .. .	..		£14,160,263	16 0

## ELECTRIC SUPPLY

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
748,160	4 0	Cash .. .. .	1,064,683	8 1		
1,500,000	0 0	Investments .. .. .	1,000,000	0 0		
3,756	17 2	Imprests outstanding .. .. .	19,102	7 10	2,083,785	15 11
2,251,917	1 2					
12,000,000	0 0	Transfer from National Development Loans Account .. .. .	..		12,000,000	0 0
9,259,588	16 8	Sales of electrical energy and miscellaneous receipts .. .. .	..		9,679,302	12 7
3,130	8 9	Interest on investments .. .. .	..		6,699	18 5
£23,514,636	6 7	Total .. .. .	..		£23,769,788	6 11

## ACCOUNT

YEAR ENDED 31 MARCH 1955	PAYMENTS	YEAR ENDED 31 MARCH 1956
£ 9,237,600 s. d. 6 8	Payments and transfers .. .. .	£ .. s. d. 4,516,983 13 6
2,339,111 0 5	Balances at end of year—	
6,040,500 0 0	Cash .. .. .	6,305,289 5 7
174,260 14 2	Investments .. .. .	2,659,550 0 0
	Imprests outstanding .. .. .	150,560 1 6
8,553,871 14 7		9,115,399 7 1
£17,791,472 1 3	Total .. .. .	£13,632,383 0 7

## FUND

£ 3,202,632 s. d. 16 11	Public Revenues Act 1953, section 84 (1)—	£ .. s. d.	£ 531,204 s. d. 5 9
..	Service expenditure—Army, Korea .. .. .	..	1,000,000 0 0
	Advance payment on vessel .. .. .	..	
3,255,829 12 9	Balances at end of year—		
27,890,262 16 2	Cash .. .. .	1,212,123 4 1	
	Investments (nominal value, £29,475,000) .. .. .	29,053,394 17 3	30,265,518 1 4
31,146,092 8 11			
£34,348,725 5 10	Total .. .. .		£31,796,722 7 1

## DAMAGE FUND

£ 34,657 s. d. 12 9	Annual appropriation—	£ .. s. d.	£ 37,501 s. d. 8 6
	Vote—Earthquake and War Damage .. .. .	..	
46,388 15 1	Earthquake and War Damage Act 1944—	..	43,016 11 0
	Claims, reinsurance, etc. .. .. .	..	
167 11 4	Subsidy to Government Superannuation Fund .. .. .	..	144 1 1
334,181 10 3	Balances at end of year—		
12,137,570 0 0	Cash .. .. .	355,031 15 5	
	Investments .. .. .	13,724,570 0 0	14,079,601 15 5
12,471,751 10 3			
£12,552,965 9 5	Total .. .. .		£14,160,263 16 0

## ACCOUNT

£ 16,601,874 s. d. 6 1	Annual appropriation—	£ .. s. d.	£ 16,776,079 s. d. 17 8
..	Vote—Electric Supply .. .. .	..	557 7 9
	Unauthorised expenditure .. .. .	..	
3,179,972 7 7	Interest on capital liability paid to Consolidated Fund .. .. .	..	3,592,000 10 4
41,096 9 10	Subsidy to Government Superannuation Fund .. .. .	..	40,077 11 5
1,010,894 14 2	Transfer to Loans Redemption Account for redemption of securities	..	653,566 12 10
508,928 15 4	Income tax .. .. .	..	510,914 14 8
88,083 17 8	Social security charge .. .. .	..	88,427 12 5
1,064,683 8 1	Balances at end of year—		
1,000,000 0 0	Cash .. .. .	1,102,468 9 0	
19,102 7 10	Investments .. .. .	1,000,000 0 0	
	Imprests outstanding .. .. .	5,695 10 10	2,108,163 19 10
2,083,785 15 11			
£23,514,636 6 7	Total .. .. .		£23,769,788 6 11

## LAND SETTLEMENT

YEAR ENDED 31 MARCH 1955	RECEIPTS	YEAR ENDED 31 MARCH 1956
£ s. d. 2,768,916 3 11 1,000,000 0 0 36,554 18 5	Balances at beginning of year— Cash .. .. . Investments .. .. . Imprests outstanding .. .. .	£ s. d. 1,319,187 0 10 2,500,000 0 0 16,608 4 9
3,805,471 2 4		3,835,795 5 7
1,000,000 0 0	Transfer from National Development Loans Account .. ..	1,000,000 0 0
1,181,365 8 11 1,155,073 0 1	Lands and Survey Department— Capital receipts (excluding land development) .. .. Rents, interest, royalties, etc. .. ..	1,027,988 16 2 1,184,220 4 9
1,823,622 15 10 2,800,277 11 9 16,229 3 3	Land development— Capital receipts .. .. . Farming receipts .. .. . Miscellaneous receipts .. .. .	1,665,059 4 3 2,692,108 6 6 17,578 17 11
550,000 0 0	Transfer from Consolidated Fund— From vote "Lands and Survey" for developing land for rehabilitation .. .. .	450,000 0 0
7,526,567 19 10		7,036,955 9 7
1,653,344 13 0 673,604 1 6	Maori Affairs Department— Receipts from land-development schemes .. .. . Receipts from other activities .. .. .	1,526,781 6 2 817,284 8 1
106,781 0 8 100,000 0 0	Transfer from Consolidated Fund— From vote "Maori Affairs" for development and settlement of Maori lands .. .. . From vote "Internal Affairs" for suspensory loans .. .. .	103,795 13 4 100,000 0 0
2,533,729 15 2		2,547,861 7 7
23,898 11 0	Interest on investments .. .. .	20,350 13 3
£14,889,667 8 4	Total .. .. .	£14,440,962 16 0

## LOANS REDEMPTION

£ s. d.		£ s. d.	£ s. d.
505,202 4 2 4,000,000 0 0	Balances at beginning of year— Cash .. .. . Investments .. .. .	2,259,196 7 11 6,723,000 0 0	8,982,196 7 11
4,505,202 4 2			
1,271,578 0 0 6,153,273 0 0 1,696,990 0 0 7,724,470 0 0 6,841,957 6 11 8,402,305 0 0 472,917 3 7	New Zealand Loans Act 1953— Section 57 (a)— Moneys raised for the purpose of repaying loans— Stock— 3-per-cent maturing 15 February 1955–58 (National Savings) 3-per-cent maturing 15 March 1961 (National Savings) 3½-per-cent maturing 15 September 1959 .. .. . 3½-per-cent maturing 15 June 1959–60 .. .. . 3½-per-cent maturing 15 September 1965 .. .. . 3½-per-cent maturing 15 June 1965–66 .. .. . 3½-per-cent maturing 15 September 1969 .. .. . 4½-per-cent maturing 1 July 1970–73 .. .. . 3½-per-cent maturing 15 September 1974 .. .. . Securities issued in conversion (departmental) .. .. . Other securities issued .. .. .	1,444,597 0 0 3,951,002 0 0 5,713,870 0 0 .. .. . .. .. . .. .. . .. .. . 10,000,000 0 0 .. .. . 4,500,000 0 0 1,000 0 0	25,610,469 0 0
538,250 2 2 186,227,500 0 0 1,100 0 0			
219,330,340 12 8			
6,645,865 0 0	Section 57 (b)— Annual contribution from Consolidated Fund .. ..	.. ..	7,032,809 17 7
9,485 8 9 5,670,000 0 0 1,010,894 14 2 637,676 12 1 1,700,000 0 0 74,287 7 9 4,500,000 0 0	Section 57 (c)— Amounts received for redemption of loans from— British Petroleum Co. Ltd. .. .. . British Phosphate Commissioners .. .. . Consolidated Fund .. .. . Electric Supply Account .. .. . Reparations and wartime credits .. .. . State Advances Corporation (Housing Account) .. .. . Miscellaneous .. .. . Silver and Bronze Coin Account .. .. .	1,275,000 0 0 9,864 17 1 5,670,000 0 0 653,566 12 10 681,415 4 0 2,000,000 0 0 31,710 4 3 .. .. .	10,321,556 18 2
13,602,344 2 9			
£244,083,751 19 7	Total .. .. .	.. ..	£51,947,032 3 8



## ACCOUNT

YEAR ENDED 31 MARCH 1955		PAYMENTS	YEAR ENDED 31 MARCH 1956	
£	s. d.		£	s. d.
		Annual appropriations— Vote—		
5,137,504	2 11	Crown Lands .. .. .	5,992,336	3 1
3,041,527	16 1	Maori Land Settlement .. .. .	3,480,114	8 3
8,179,031	19 0			9,472,450 11 4
		Interest on capital liability paid to Consolidated Fund—		
1,400,000	0 0	Department of Lands and Survey .. .. .	1,400,000	0 0
199,329	19 0	Department of Maori Affairs .. .. .	225,555	13 8
1,599,329	19 0			1,625,555 13 8
		Payments under special Acts .. .. .	..	945,076 2 9
1,275,510	4 9			
		Balances at end of year—		
1,319,187	0 10	Cash .. .. .	1,339,276	9 2
2,500,000	0 0	Investments .. .. .	1,000,000	0 0
16,608	4 9	Imprests outstanding .. .. .	58,603	19 1
3,835,795	5 7			2,397,880 8 3
£14,889,667	8 4	Total .. .. .	..	£14,440,962 16 0

## ACCOUNT

£	s. d.		£	s. d.	£	s. d.
		New Zealand Loans Act 1953—				
		Section 58 (a)—				
		Repayment of loans from moneys received under section 57 (a)—				
32,781,036	1 0	Loans repaid (public) .. .. .	21,087,944	0 0		
186,220,000	0 0	Securities converted (departmental) .. .. .	4,500,000	0 0		
219,001,036	1 0				25,587,944	0 0
		Section 58 (b)—				
6,373,357	19 11	Redemption of securities approved by the Public Debt Commission .. .. .	..		4,451,595	0 0
		Section 58 (c)—				
9,397,856	19 1	Redemption of securities in terms of section 66 of the New Zealand Loans Act 1953 .. .. .	..		8,705,900	0 0
		Charges, and expenses of repaying loans met from moneys received under section 57 (a) .. .. .	..		22,525	0 0
329,304	11 8					
		Balances at end of year—				
2,259,196	7 11	Cash .. .. .	2,971,336	10 1		
6,723,000	0 0	Investments .. .. .	10,207,731	13 7		
8,982,196	7 11				13,179,068	3 8
£244,083,751	19 7	Total .. .. .	..		£51,947,032	3 8

## NATIONAL DEVELOPMENT

YEAR ENDED 31 MARCH 1955		RECEIPTS	YEAR ENDED 31 MARCH 1956			
£	s. d.		£	s. d.	£	s. d.
		Balances at beginning of year—				
4,821,692	16 2	Cash .. .. .	2,190,659	7 4		
2,750,000	0 0	Investments .. .. .	5,000,000	0 0	7,190,659	7 4
7,571,692	16 2					
		New Zealand Loans Act 1953, section 11—				
		Stock issued—				
222,800	0 0	3-per-cent maturing 15 February 1955–58 (National Savings) ..	50,000	0 0		
..		3½-per-cent maturing 15 August 1958 .. .. .	3,824,250	0 0		
5,500,000	0 0	3-per-cent maturing 15 March 1961 (National Savings) ..	8,000,000	0 0		
6,931,915	0 0	3½-per-cent maturing 15 September 1959 .. .. .	..	..		
495,430	0 0	3½-per-cent maturing 15 May 1962 .. .. .	..	..		
770,000	0 0	4½-per-cent maturing 15 May 1963 .. .. .	..	..		
11,029,477	13 1	3½-per-cent maturing 15 September 1965 .. .. .	..	..		
..		4-per-cent maturing 15 August 1965–66 .. .. .	6,022,395	0 0		
..		4½-per-cent maturing 15 July 1968 .. .. .	75,000	0 0		
820,000	0 0	4½-per-cent maturing 15 April 1969 .. .. .	80,000	0 0		
983,552	16 5	3½-per-cent maturing 15 September 1969 .. .. .	..	..		
2,910,544	17 10	3½-per-cent maturing 15 September 1974 .. .. .	1,691,600	0 0		
246	3 10	4-per-cent maturing 11 December 1976–78 .. .. .	..	..		
10,000,000	0 0	3½-per-cent maturing 16 September 1981–84 .. .. .	..	..	19,743,245	0 0
39,663,966	11 2					
		Public Revenues Act 1953, section 44—				
3,500,000	0 0	Transfer from Consolidated Fund .. .. .	..	..		
1,000,000	0 0	Repayment of advances by Tasman Pulp and Paper Co. Ltd. ..	..	..	5,135,172	0 0
£51,735,659	7 4	Total .. .. .	..	..	£32,069,076	7 4

## NATIONAL ROADS

£	s. d.		£	s. d.	£	s. d.
		Balance at beginning of year—				
..		Cash .. .. .	..	..	3,451,858	11 10
889,405	18 3	Transfer from Deposit Account of motor taxation in terms of section 10 (7), Finance Act (No. 2) 1953 .. .. .	..	..	..	..
18,281,538	6 4	Highways revenue .. .. .	19,878,913	6 7		
2,199,134	16 6	Less rebates of motor spirits tax .. .. .	2,379,848	2 7	17,499,065	4 0
16,082,403	9 10					
1,000,000	0 0	Contribution from Consolidated Fund .. .. .	..	..	1,000,000	0 0
212,077	19 11	Miscellaneous receipts .. .. .	..	..	398,798	13 11
34,083	6 8	Interest .. .. .	..	..	41,750	0 0
£18,217,970	14 8	Total .. .. .	..	..	£22,391,472	9 9

## LOANS ACCOUNT

YEAR ENDED 31 MARCH 1955		PAYMENTS	YEAR ENDED 31 MARCH 1956	
£	s. d.		£	s. d.
		Appropriation Act 1955, section 6—		
		Transfers to—		
12,000,000	0 0	Electric Supply Account .. .. .	12,000,000	0 0
1,000,000	0 0	Land Settlement Account .. .. .	1,000,000	0 0
13,000,000	0 0	Public Works Account .. .. .	1,000,000	0 0
200,000	0 0	State Coal Mines Account .. .. .		
5,200,000	0 0	Working Railways Account .. .. .	5,000,000	0 0
6,000,000	0 0	Post Office Account .. .. .	4,700,000	0 0
37,400,000	0 0			23,700,000 0 0
		Finance Act (No. 2) 1948, section 3—		
25,000	0 0	Calls on shares in Dominion Salt Ltd. .. .. .		
		Finance Act 1952, section 2—		
250,000	0 0	Application money on shares in Tasman Pulp and Paper Co. Ltd. .. .. .		
750,000	0 0	Calls in advance on shares in Tasman Pulp and Paper Co. Ltd. .. .. .		
6,100,000	0 0	Advances to Tasman Pulp and Paper Co. Ltd. .. .. .	5,385,172	0 0
				5,385,172 0 0
		Finance Act 1954, section 2—		
20,000	0 0	Fully paid shares in Geothermal Development Ltd. .. .. .		
		Transfer to Deposits Account on account Geothermal Development Ltd. .. .. .	579,949	15 8
7,145,000	0 0			579,949 15 8
		Balances at end of year—		
2,190,659	7 4	Cash .. .. .	2,403,954	11 8
5,000,000	0 0	Investments .. .. .		
7,190,659	7 4			2,403,954 11 8
£51,735,659	7 4	Total .. .. .		£32,069,076 7 4

## FUND

£	s. d.		£	s. d.	£	s. d.
		National Roads Act 1953, section 29—				
3,905,430	9 6	Highways maintenance .. .. .	4,347,230	19 11		
6,268,314	4 5	Highways construction .. .. .	9,613,382	15 7		
3,441,359	2 3	Payments to local authorities .. .. .	3,995,552	5 0		
1,151,008	6 8	Administration and general expenses .. .. .	1,558,753	9 8		
14,766,112	2 10				19,514,919	10 2
		Unauthorised expenditure .. .. .			2,000	0 0
		Balance at end of year—				
3,451,858	11 10	Cash .. .. .			2,874,552	19 7
£18,217,970	14 8	Total .. .. .			£22,391,472	9 9

## PUBLIC WORKS

YEAR ENDED 31 MARCH 1955		RECEIPTS	YEAR ENDED 31 MARCH 1956			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
2,516,788	11 5	Cash .. .. .	693,462	2 9		
		Investments .. .. .	3,500,000	0 0		
10,161	0 3	Imprests outstanding .. .. .	59,476	2 5	4,252,938	5 2
2,526,949	11 8					
2,000,000	0 0	Transfers from—			7,500,000	0 0
		Consolidated Fund .. .. .				
1,802,979	8 1	Consolidated Fund—				
		Surplus, 1953-54 .. .. .			6,839,916	16 4
1,800,000	0 0	Surplus, 1954-55 .. .. .			1,250,000	0 0
100,000	0 0	From vote "Maintenance of Public Works, etc." .. .. .			100,000	0 0
2,400,000	0 0	From vote "Forest Service" .. .. .			4,800,000	0 0
		From vote "Education" for education buildings .. .. .				
13,000,000	0 0	National Development Loans Account .. .. .			1,000,000	0 0
3,912,009	5 8	Miscellaneous receipts .. .. .			3,867,891	13 7
£27,541,938	5 5	Total .. .. .			£29,610,746	15 1

## RESERVE

YEAR ENDED 31 MARCH 1955		RECEIPTS	YEAR ENDED 31 MARCH 1956			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
8,531	18 4	Cash .. .. .	11,502	17 5		
2,706,000	0 0	Investments .. .. .	2,813,000	0 0	2,824,502	17 5
2,714,531	18 4					
21,503	9 1	Hawke's Bay earthquake—			23,440	13 1
		Repayments of loans and miscellaneous receipts .. .. .				
4,172	10 0	Adjustment of cost price of investments to nominal value .. .. .			14,871	1 1
84,295	0 0	Interest on investments .. .. .			87,565	0 0
£2,824,502	17 5	Total .. .. .			£2,950,379	11 7

## SOCIAL

YEAR ENDED 31 MARCH 1955		RECEIPTS	YEAR ENDED 31 MARCH 1956			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
2,428,166	17 6	Cash .. .. .	1,053,634	17 10		
10,000,000	0 0	Investments .. .. .	14,500,000	0 0		
		Imprests outstanding .. .. .	25,005	11 5	15,578,640	9 3
12,428,166	17 6					
56,175,151	6 9	Social security charge .. .. .			59,910,716	16 7
14,000,000	0 0	Contribution from Consolidated Fund .. .. .			14,000,000	0 0
35,093	7 7	Interest on investments .. .. .			77,432	2 11
103,865	4 3	Miscellaneous receipts .. .. .			122,831	15 9
£82,742,276	16 1	Total .. .. .			£89,689,621	4 6

## ACCOUNT

YEAR ENDED 31 MARCH 1955		PAYMENTS				YEAR ENDED 31 MARCH 1956			
£	s. d.					£	s. d.	£	s. d.
		Annual appropriations—							
		Vote—							
1,119,512	12 2	Railway Construction	..	..	..	780,138	13 7		
9,350,842	4 6	Housing Construction	..	..	..	10,399,078	15 3		
1,225,923	6 3	Public Buildings	..	..	..	2,030,572	3 8		
5,089,915	19 10	Education Buildings	..	..	..	6,065,358	0 5		
812,597	17 10	Roads, etc.	..	..	..	842,349	1 4		
621,744	1 1	Soil Conservation and Rivers Control	..	..	..	653,256	16 7		
355,555	11 7	Irrigation, Water-supply, and Drainage	..	..	..	386,540	9 8		
1,575,141	18 4	Forest Development	..	..	..	1,759,671	19 0		
3,137,364	19 8	Murupara Development	..	..	..	2,442,840	13 3		
23,288,598	11 3							25,359,806	12 9
401	9 0	Unauthorised expenditure	..	..	..	..	..	18,950	0 0
		Balances at end of year—							
693,462	2 9	Cash	..	..	..	4,213,506	1 0		
3,500,000	0 0	Investments	..	..	..	..	..		
59,476	2 5	Imprests outstanding	..	..	..	18,484	1 4		
4,252,938	5 2							4,231,990	2 4
£27,541,938	5 5	Total	..	..	..	..	..	£29,610,746	15 1

## FUND

£	s. d.					£	s. d.	£	s. d.
11,502	17 5	Balances at end of year—				21,379	11 7		
2,813,000	0 0	Cash	..	..	..	2,929,000	0 0		
		Investments	..	..	..	..	..	2,950,379	11 7
2,824,502	17 5								
£2,824,502	17 5	Total	..	..	..	..	..	£2,950,379	11 7

## SECURITY FUND

£	s. d.					£	s. d.	£	s. d.
1,665,997	2 4	Annual appropriations—							
12,588,924	0 0	Vote—							
		Administration Expenses and Emergency Benefits	..	..	..	1,874,216	14 10		
		Medical, Hospital, etc., Benefits	..	..	..	15,547,154	7 5		
14,254,921	2 4							17,421,371	2 3
		Social Security Act 1938, section 106 (1)—							
		Monetary benefits—							
22,251,098	8 4	Age	..	..	..	22,831,088	13 1		
1,616,561	13 4	Invalids	..	..	..	1,680,111	4 4		
2,664,460	7 11	Widows	..	..	..	2,849,307	16 3		
1,276,816	10 4	Sickness	..	..	..	1,302,868	9 11		
18,179,098	15 6	Family	..	..	..	18,860,865	16 2		
128,662	18 10	Miners	..	..	..	127,351	1 4		
28,898	16 7	Orphans	..	..	..	30,687	17 10		
5,660	4 0	Unemployment	..	..	..	4,246	10 11		
6,750,225	17 9	Universal superannuation	..	..	..	7,771,406	8 0		
52,901,483	12 7							55,457,933	17 10
7,231	11 11	Payments under other special Acts	..	..	..	..	..	4,487	17 1
		Balances at end of year—							
1,053,634	17 10	Cash	..	..	..	2,182,744	19 6		
14,500,000	0 0	Investments	..	..	..	14,000,000	0 0		
25,005	11 5	Imprests outstanding	..	..	..	623,083	7 10		
15,578,640	9 3							16,805,828	7 4
£82,742,276	16 1	Total	..	..	..	..	..	£89,689,621	4 6

## STATE COAL

YEAR ENDED 31 MARCH 1955		RECEIPTS	YEAR ENDED 31 MARCH 1956	
£	s. d.		£	s. d.
		Balances at beginning of year—		
21,003	10 1	Cash .. .. .	385,765	3 6
74	0 0	Imprests outstanding .. .. .	478	6 10
<u>21,077</u>	<u>10 1</u>			<u>386,243</u>
				<u>10 4</u>
200,000	0 0	Transfer from National Development Loans Account .. .. .	..	..
6,798,752	12 4	Rents, royalties, sale of coal, coke, wood, etc. .. .. .	..	6,817,162
				5 8
119,865	10 1	Miscellaneous receipts .. .. .	..	107,939
				2 7
..		Interest .. .. .	..	416
				13 4
<u>£7,139,695</u>	<u>12 6</u>	<b>Total</b> .. .. .	<u>..</u>	<u>£7,311,761</u>
				<u>11 11</u>

## WORKING RAILWAYS

YEAR ENDED 31 MARCH 1955		RECEIPTS	YEAR ENDED 31 MARCH 1956	
£	s. d.		£	s. d.
		Balances at beginning of year—		
214,973	8 11	Cash .. .. .	1,389,508	3 3
2,500,000	0 0	Investments .. .. .	4,000,000	0 0
15,603	2 0	Imprests outstanding .. .. .	890	6 10
<u>2,730,576</u>	<u>10 11</u>			<u>5,390,398</u>
				<u>10 1</u>
5,200,000	0 0	Transfer from National Development Loans Account .. .. .	..	5,000,000
30,692,093	0 10	Railway revenue .. .. .	..	31,657,972
				17 9
30,775	4 0	Interest on investments .. .. .	..	96,161
				9 4
694,456	0 1	Miscellaneous receipts .. .. .	..	782,186
				2 9
<u>£39,347,900</u>	<u>15 10</u>	<b>Total</b> .. .. .	<u>..</u>	<u>£42,926,718</u>
				<u>19 11</u>

## MINES ACCOUNT

YEAR ENDED 31 MARCH 1955		PAYMENTS	YEAR ENDED 31 MARCH 1956	
£	s. d.		£	s. d.
6,746,034	14 6	Annual appropriation— Vote—State Coal Mines .. .. .	..	6,727,916 9 1
7,417	7 8	Subsidy to Government Superannuation Fund .. .. .	..	7,675 6 0
Balances at end of year—				
385,765	3 6	Cash .. .. .	575,333	8 7
478	6 10	Imprests outstanding .. .. .	836	8 3
386,243	10 4			576,169 16 10
£7,139,695	12 6	Total .. .. .	..	£7,311,761 11 11

## ACCOUNT

£	s. d.		£	s. d.	£	s. d.
33,624,463	16 1	Annual appropriation— Vote— Working Railways .. .. .	..	..	34,069,346	8 2
333,038	9 8	Subsidy to Government Superannuation Fund .. .. .	..	..	346,141	5 10
Balances at end of year—						
1,389,508	3 3	Cash .. .. .	4,510,487	4 2		
4,000,000	0 0	Investments .. .. .	4,000,000	0 0		
890	6 10	Imprests outstanding .. .. .	744	1 9		
5,390,398	10 1				8,511,231	5 11
£39,347,900	15 10	Total .. .. .	..	..	£42,926,718	19 11

## SUMMARY of CASH and IMPREST BALANCES at 31 MARCH 1956

ACCOUNT	CASH			IMPRESTS			TOTAL		
	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND .. .. .	1,649,786	4	4	3,242,086	1	6	4,891,872	5	10
DEPOSITS ACCOUNT .. .. .	6,305,289	5	7	150,560	1	6	6,455,849	7	1
DEFENCE FUND .. .. .	1,212,123	4	1	..	..	..	1,212,123	4	1
EARTHQUAKE AND WAR DAMAGE FUND .. .. .	355,031	15	5	..	..	..	355,031	15	5
ELECTRIC SUPPLY ACCOUNT .. .. .	1,102,468	9	0	5,695	10	10	1,108,163	19	10
LAND SETTLEMENT ACCOUNT .. .. .	1,339,276	9	2	58,603	19	1	1,397,880	8	3
LOANS REDEMPTION ACCOUNT .. .. .	2,971,336	10	1	..	..	..	2,971,336	10	1
NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	2,403,954	11	8	..	..	..	2,403,954	11	8
NATIONAL ROADS FUND .. .. .	2,874,552	19	7	..	..	..	2,874,552	19	7
PUBLIC WORKS ACCOUNT .. .. .	4,213,506	1	0	18,484	1	4	4,231,990	2	4
RESERVE FUND .. .. .	21,379	11	7	..	..	..	21,379	11	7
SOCIAL SECURITY FUND .. .. .	2,182,744	19	6	623,083	7	10	2,805,828	7	4
STATE COAL MINES ACCOUNT .. .. .	575,333	8	7	836	8	3	576,169	16	10
SUSPENSE ACCOUNT .. .. .	2,691,321	2	7	..	..	..	2,691,321	2	7
WORKING RAILWAYS ACCOUNT .. .. .	4,510,487	4	2	744	1	9	4,511,231	5	11
Totals .. .. .	£34,408,591	16	4	£4,100,093	12	1	£38,508,685	8	5

## SUMMARY of INVESTMENTS held at 31 MARCH 1956

ACCOUNT	NEW ZEALAND GOVERNMENT SECURITIES			OTHER SECURITIES			TOTAL INVESTMENTS		
	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND .. .. .	5,000,000	0	0	1,400,000	0	0	6,400,000	0	0
DEPOSITS ACCOUNT .. .. .	2,425,500	0	0	234,050	0	0	2,659,550	0	0
DEFENCE FUND .. .. .	11,850,633	0	0	17,202,761	17	3	29,053,394	17	3
EARTHQUAKE AND WAR DAMAGE FUND .. .. .	10,800,570	0	0	2,924,000	0	0	13,724,570	0	0
ELECTRIC SUPPLY ACCOUNT .. .. .	1,000,000	0	0	..	..	..	1,000,000	0	0
LAND SETTLEMENT ACCOUNT .. .. .	1,000,000	0	0	..	..	..	1,000,000	0	0
LOANS REDEMPTION ACCOUNT .. .. .	3,707,731	13	7	6,500,000	0	0	10,207,731	13	7
RESERVE FUND .. .. .	..	..	..	2,929,000	0	0	2,929,000	0	0
SOCIAL SECURITY FUND .. .. .	9,000,000	0	0	5,000,000	0	0	14,000,000	0	0
WORKING RAILWAYS ACCOUNT .. .. .	3,000,000	0	0	1,000,000	0	0	4,000,000	0	0
Totals .. .. .	£47,784,434	13	7	£37,189,811	17	3	£84,974,246	10	10

E. L. GREENSMITH,  
Secretary to the Treasury.  
11 May 1956.

N. R. DAVIS,  
Acting Finance Officer, Treasury.  
11 May 1956.

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

C. J. ATKIN,  
Controller and Auditor-General,  
24 May 1956.

## AUDIT OFFICE NOTE

This certificate is given subject to the final audit of many vouchers which cannot be completely audited before the date at which the summary is required by the Public Revenues Act 1953 to be certified.