

1948
NEW ZEALAND

THE PUBLIC ACCOUNTS

FOR THE

Financial Year 1947-1948

Certified to by the Controller and Auditor-General under the Public Revenues Act, 1926

PRESENTED TO PARLIAMENT IN ACCORDANCE WITH THE PUBLIC
REVENUES ACT, 1926, AND THE NEW ZEALAND CONSTITUTION
ACT, 1852

This publication is one of a series of three statements dealing with the Public Accounts, as under :—

B-1 [Pt. I].—The Public Accounts with Supplementary Statements, including Statement of the Public Debt and Transactions in connection therewith previously incorporated in B-1 [Pt. III].

B-1 [Pt. II].—Report of Controller and Auditor-General.

B-1 [Pt. IV].—Balance-sheets and Statements of Account of various Government Departments.

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SUMMARY OF THE RECEIPTS AND EXPENDITURE OF THE

ORDINARY REVENUE

| RECEIPTS | | | | | |
|---|----|----|----|-------------------|-------|
| | | | | £ | s. d. |
| Taxation— | | | | £ | s. d. |
| Customs | .. | .. | .. | 24,390,880 | 18 3 |
| Beer duty | .. | .. | .. | 4,404,050 | 16 1 |
| Sales tax | .. | .. | .. | 15,945,812 | 18 8 |
| Film-hire tax | .. | .. | .. | 111,155 | 9 7 |
| Highways | .. | .. | .. | 3,543,953 | 19 6 |
| Stamp duty | .. | .. | .. | 9,382,554 | 10 1 |
| Land-tax | .. | .. | .. | 854,456 | 6 10 |
| Income-tax | .. | .. | .. | 36,632,580 | 16 8 |
| National Security Tax | .. | .. | .. | 772,028 | 19 5 |
| Miscellaneous | .. | .. | .. | 61,678 | 0 2 |
| | | | | 96,099,152 15 3 | |
| Interest recoveries from trading activities, &c. | .. | .. | .. | 5,002,727 | 12 6 |
| Profits of trading undertakings | .. | .. | .. | 2,171,755 | 9 6 |
| Departmental receipts | .. | .. | .. | 13,840,709 | 9 8 |
| Bank of New Zealand Act, 1945, section 8 : Stock issued | .. | .. | .. | 1,770 | 0 0 |
| | | | | £117,116,115 6 11 | |
| | | | | | |
| | | | | £ | s. d. |
| Balance 1st April, 1947 | .. | .. | .. | 9,120,958 | 0 5 |
| Surplus 1947-48 | .. | .. | .. | 1,785,712 | 10 9 |
| | | | | £10,906,670 11 2 | |

CONSOLIDATED FUND FOR THE YEAR ENDED 31st MARCH, 1948

ACCOUNT

| | | EXPENDITURE | | | |
|---|------------|-------------|----|----|-------------------|
| | | £ | s. | d. | |
| Permanent appropriations— | | | | | |
| Civil List | | 101,723 | 17 | 1 | |
| Debt services— | | | | | |
| Interest and manage- | £ | s. | d. | | |
| ment | 18,035,115 | 17 | 9 | | |
| Repayments | 8,577,223 | 2 | 6 | | |
| | | 26,612,339 | 0 | 3 | |
| Other special Acts | | 2,607,188 | 17 | 1 | |
| | | | | | 29,321,251 14 5 |
| Annual appropriations— | | | | | |
| Social services | | 35,533,623 | 1 | 8 | |
| Other votes | | 50,475,528 | 0 | 1 | |
| | | | | | 86,009,151 1 9 |
| | | | | | 115,330,402 16 2 |
| Surplus | | | | | 1,785,712 10 9 |
| | | | | | £117,116,115 6 11 |
| Transfer to War Expenses Account (being surplus for year 1946-47) | | | | | |
| | | | | | 4,611,018 2 11 |
| Balance 31st March, 1948 | | | | | 6,295,652 8 3 |
| | | | | | £10,906,670 11 2 |

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|-----------|----|----|------------|----|----|-------------|----|----|
| Balances at beginning of year— | | | | | | | | | |
| Cash | | | | 574,701 | 5 | 9 | | | |
| Investments | | | | 8,000,000 | 0 | 0 | | | |
| Imprests outstanding | | | | 546,256 | 14 | 8 | | | |
| | | | | | | | 9,120,958 | 0 | 5 |
| TAXATION | | | | | | | | | |
| Customs | | | | 24,390,880 | 18 | 3 | | | |
| Beer duty | | | | 4,404,050 | 16 | 1 | | | |
| Sales tax | | | | 15,945,812 | 18 | 8 | | | |
| Film-hire tax | | | | 111,155 | 9 | 7 | | | |
| Highways | | | | 3,543,953 | 19 | 6 | | | *† |
| Stamp and death duties— | | | | | | | | | |
| Adhesive stamps | 199,915 | 8 | 8 | | | | | | |
| Duty on instruments | 579,674 | 6 | 5 | | | | | | |
| Estate duty | 4,071,151 | 4 | 3 | | | | | | |
| Succession duty | 1,160,910 | 19 | 1 | | | | | | |
| Gift duty | 434,109 | 18 | 11 | | | | | | |
| Fines and penalties | 2,399 | 6 | 10 | | | | | | |
| Impressed stamps | 322,919 | 2 | 0 | | | | | | |
| Licences to companies | 107,866 | 0 | 0 | | | | | | |
| Sharebrokers' licences | 6,425 | 18 | 6 | | | | | | |
| Duties payable by racing clubs | 2,198,208 | 19 | 6 | | | | | | |
| Amusements-tax | 221,209 | 5 | 2 | | | | | | |
| Lottery duty | 27,360 | 8 | 3 | | | | | | |
| Overseas passenger duty | 46,133 | 3 | 1 | | | | | | |
| Miscellaneous | 2,460 | 19 | 5 | | | | | | |
| Receipts under section 4, Mortgagees' Indemnity (Workers' Charges) Act, 1927 | 1,809 | 10 | 0 | | | | | | |
| | | | | 9,382,554 | 10 | 1 | | | |
| Land-tax | | | | 854,456 | 6 | 10 | | | |
| Income-tax | | | | 36,632,580 | 16 | 8 | | | |
| National security tax | | | | 772,028 | 19 | 5 | | | |
| Miscellaneous | | | | 61,678 | 0 | 2 | | | |
| TOTAL, TAXATION | | | | | | | 96,099,152 | 15 | 3 |
| INTEREST | | | | | | | | | |
| On Capital Liability— | | | | | | | | | |
| Postal and Telegraph (interest as determined under section 95 of the Post and Telegraph Act, 1928, at £4 per cent. on the amount of the capital liability as at 1st April, 1947, together with interest at the rate of £2 per cent. on the net amount transferred from the National Development Loans Account during the financial year)— | | | | | | | | | |
| Year 1947-48 | 746,316 | 0 | 0 | | | | | | |
| Carried forward | 746,316 | 0 | 0 | | | | 105,220,110 | 15 | 8 |

* Rebates in respect of motor-spirits used otherwise than as fuel for motor-vehicles in terms of section 6 of the Customs Amendment Act, 1939, amounted to £447,830 12s. 7d.

† £768,898 3s. 7d. of this amount consists of fees, fines, &c., which are not taxation.

FUND for the Year ended 31st MARCH, 1948**ACCOUNT****EXPENDITURE**

| PERMANENT APPROPRIATIONS | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|-------|----|----|--------|----|----|---|----|----|
| Under Special Acts of the Legislature | | | | | | | | | |
| CIVIL LIST | | | | | | | | | |
| (Presented in terms of Section 65 of the New Zealand Constitution Act, 1852, Imperial) | | | | | | | | | |
| <i>Civil List Act, 1920</i> | | | | | | | | | |
| PART I | | | | | | | | | |
| His Excellency the Governor-General— | | | | | | | | | |
| Sir B. C. Freyberg, V.C., K.C.M.G., K.C.B., K.B.E., D.S.O.— | | | | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 5,000 | 0 | 0 | | | | | | |
| Allowance, 1st April, 1947, to 31st March, 1948 | 5,000 | 0 | 0* | | | | | | |
| | | | | 10,000 | 0 | 0 | | | |
| PART II | | | | | | | | | |
| Establishment of the General Govern- ment— | | | | | | | | | |
| Prime Minister, &c.— | | | | | | | | | |
| Right Hon. P. Fraser— | | | | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 1,800 | 0 | 0 | | | | | | |
| Minister of Finance, &c.— | | | | | | | | | |
| Right Hon. W. Nash— | | | | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 1,170 | 0 | 0 | | | | | | |
| House allowance, 1st April, 1947, to 31st March, 1948 | 200 | 0 | 0 | | | | | | |
| Minister of Industries and Commerce, &c.— | | | | | | | | | |
| Hon. D. G. Sullivan— | | | | | | | | | |
| Salary, 1st April, 1947, to 8th April, 1947 | 26 | 0 | 0 | | | | | | |
| House allowance, 1st April, 1947, to 8th April, 1947 | 4 | 8 | 11 | | | | | | |
| Minister of Justice, &c.— | | | | | | | | | |
| Hon. H. G. R. Mason— | | | | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 1,170 | 0 | 0 | | | | | | |
| Minister of Railways, &c.— | | | | | | | | | |
| Hon. R. Semple— | | | | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 1,170 | 0 | 0 | | | | | | |
| House allowance, 1st April, 1947, to 31st March, 1948 | 200 | 0 | 0 | | | | | | |
| Carried forward | 5,740 | 8 | 11 | 10,000 | 0 | 0 | | | |

* See also £3,649 3s. 3d. under "Other Special Acts, Miscellaneous," Appropriation Act, 1926, section 15.

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|-----------|----|----|-----------|----|----|-------------|----|----|
| Brought forward | 746,316 | 0 | 0 | .. | | | 105,220,110 | 15 | 8 |
| <i>INTEREST—continued</i> | | | | | | | | | |
| <i>On Capital Liability—continued</i> | | | | | | | | | |
| Under section 6 of the National Development Loans Act, 1941, as follows— | | | | | | | | | |
| Electric Supply Account— | | | | | | | | | |
| Year 1946–47 (balance) | 266,100 | 2 | 9 | | | | | | |
| Year 1947–48 (on account) | 886,926 | 17 | 8 | | | | | | |
| Housing Account— | | | | | | | | | |
| Year 1946–47 (balance) | 135,133 | 7 | 1 | | | | | | |
| Year 1947–48 (on account) | 353,799 | 14 | 3 | | | | | | |
| Housing construction— | | | | | | | | | |
| Year 1947–48 | 49,184 | 14 | 4 | | | | | | |
| Land for Settlements Account— | | | | | | | | | |
| Year 1945–46 (balance) | 137,082 | 6 | 9 | | | | | | |
| Year 1946–47 (on account) | 162,917 | 13 | 3 | | | | | | |
| Linen Flax Corporation of New Zealand— | | | | | | | | | |
| Year 1st January, 1947, to 31st December, 1947 | 6,092 | 1 | 1 | | | | | | |
| New Zealand National Airways Corporation— | | | | | | | | | |
| Period 2nd September, 1946, to 31st March, 1947 | 5,786 | 6 | 0 | | | | | | |
| Nauru and Ocean Islands Account— | | | | | | | | | |
| Year 1941–42 | 1,537 | 17 | 10 | | | | | | |
| Year 1942–43 | 8,085 | 8 | 10 | | | | | | |
| Year 1943–44 (on account) | 5,288 | 0 | 8 | | | | | | |
| | | | | 2,764,250 | 10 | 6 | | | |
| <i>On the Public Debt Redemption Fund,—</i> | | | | | | | | | |
| New Zealand Loans Amendment Act, 1947, section 18— | | | | | | | | | |
| Interest earned by the capital moneys of the Public Debt Redemption Fund | | | | | | | | | |
| | .. | | | 300,723 | 17 | 1 | | | |
| <i>On other Public Money—</i> | | | | | | | | | |
| State Advances Corporation stock .. | 1,149,013 | 13 | 8 | | | | | | |
| State's contribution to General Reserve Fund of State Advances Corporation (section 35 (2), State Advances Corporation Act, 1934) | | | | | | | | | |
| | 106,040 | 5 | 8 | | | | | | |
| Investments made in respect of the— | | | | | | | | | |
| Ordinary Revenue Account | 344 | 3 | 5 | | | | | | |
| Deposits Account | 95,322 | 8 | 0 | | | | | | |
| Public Account Cash Balance Investment Account | 326,241 | 13 | 4 | | | | | | |
| Amount due in terms of section 38 (3), Maori Land Amendment Act, 1936, on account of Maori land development (on account) | | | | | | | | | |
| | 20,675 | 5 | 4 | | | | | | |
| Carried forward | 1,697,637 | 9 | 5 | 3,064,974 | 7 | 7 | 105,220,110 | 15 | 8 |

FUND for the Year ended 31st MARCH, 1948—continued

ACCOUNT—continued

EXPENDITURE

| | £ | s. d. | £ | s. d. | £ | s. d. |
|--|--------|-------|--------|-------|----|-------|
| Brought forward | 5,740 | 8 11 | 10,000 | 0 0 | .. | .. |
| PERMANENT APPROPRIATIONS—<i>ctd.</i> | | | | | | |
| CIVIL LIST—<i>continued</i> | | | | | | |
| <i>Civil List Act, 1920—continued</i> | | | | | | |
| PART II—<i>continued</i> | | | | | | |
| Establishment of the General Government— <i>continued</i> | | | | | | |
| Minister of Internal Affairs, &c.— | | | | | | |
| Hon. W. E. Parry— | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 1,170 | 0 0 | | | | |
| House allowance, 1st April, 1947, to 31st March, 1948 | 200 | 0 0 | | | | |
| Minister of Defence, &c.— | | | | | | |
| Hon. F. Jones— | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 1,170 | 0 0 | | | | |
| Minister of Lands, &c.— | | | | | | |
| Hon. C. F. Skinner— | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 1,170 | 0 0 | | | | |
| Minister of Industries and Commerce, &c.— | | | | | | |
| Hon. A. H. Nordmeyer— | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 1,170 | 0 0 | | | | |
| House allowance, 12th April, 1947, to 31st March, 1948 | 193 | 17 9 | | | | |
| Minister of Labour, &c.— | | | | | | |
| Hon. A. McLagan— | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 1,170 | 0 0 | | | | |
| House allowance, 1st April, 1947, to 31st March, 1948 | 200 | 0 0 | | | | |
| Minister of Agriculture, &c.— | | | | | | |
| Hon. E. L. Cullen— | | | | | | |
| Salary 1st April, 1947, to 31st March, 1948 | 1,170 | 0 0 | | | | |
| House allowance, 1st April, 1947, to 31st March, 1948 | 200 | 0 0 | | | | |
| Postmaster-General, &c.— | | | | | | |
| Hon. F. Hackett— | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 1,170 | 0 0 | | | | |
| House allowance, 1st April, 1947 to 31st March, 1948 | 200 | 0 0 | | | | |
| Carried forward | 14,924 | 6 8 | 10,000 | 0 0 | .. | .. |

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|-----------|----|----|-----------|----|----|-------------|----|----|
| Brought forward | 1,697,637 | 9 | 5 | 3,064,974 | 7 | 7 | 105,220,110 | 15 | 8 |
| <i>INTEREST—continued</i> | | | | | | | | | |
| <i>On other Public Money—continued</i> | | | | | | | | | |
| Capital moneys received from sale of Crown lands and paid into Land for Settlements Account (section 13, Land Laws Amendment Act, 1926) .. | 83,702 | 3 | 5 | | | | | | |
| On accumulated funds of the Cheviot Estate Account, in terms of section 19 (4) of the Finance Act, 1930 (No. 2) .. | 37,186 | 11 | 8 | | | | | | |
| On value of Crown lands declared to be subject to the Land for Settlements Act, 1925, and former Lands for Settlements Acts (Land Laws Amendment Act, 1929, section 47) .. | 16,955 | 4 | 0 | | | | | | |
| On advances to local bodies under Main Highways Act, 1926 | 955 | 3 | 1 | | | | | | |
| Loans to local bodies under Local Bodies' Loans Act, 1908 | 20,829 | 13 | 0 | | | | | | |
| Loan to Taieri River Trust in terms of section 3, Taieri River Improvement Amendment Act, 1939 | 3,037 | 10 | 0 | | | | | | |
| Loans under section 26, Agriculture (Emergency Powers) Act, 1934 .. | 1,014 | 1 | 8 | | | | | | |
| Capital value Rehabilitation Department plant on loan | 68 | 9 | 3 | | | | | | |
| <i>On miscellaneous advances—</i> | | | | | | | | | |
| New Plymouth High School | 1,910 | 17 | 0 | | | | | | |
| Timaru High School | 427 | 16 | 0 | | | | | | |
| Maori Land Settlement Account: | | | | | | | | | |
| Survey liens | 970 | 11 | 7 | | | | | | |
| Cook Islands Fruit Account | 864 | 11 | 4 | | | | | | |
| Niue Island Fruit Account | 77 | 11 | 8 | | | | | | |
| Eastbourne Borough Council for drainage-works | 162 | 1 | 7 | | | | | | |
| Mines Department for housing loans | 17 | 0 | 3 | | | | | | |
| Mines Department for various mining enterprises | 295 | 19 | 1 | | | | | | |
| Catchment Boards | 1,988 | 5 | 9 | | | | | | |
| Hospital Boards | 12,052 | 15 | 5 | | | | | | |
| Land Settlement Associations | 10,608 | 9 | 8 | | | | | | |
| Lower Clutha River Trust | 65 | 17 | 0 | | | | | | |
| Maori Land Boards, under section 340 | | | | | | | | | |
| Maori Land Act, 1931 | 13 | 0 | 0 | | | | | | |
| Rotorua Golf Club | 44 | 1 | 7 | | | | | | |
| Small-farm Plan | 39,923 | 8 | 1 | | | | | | |
| Village-homestead Settlement Scheme | 106 | 4 | 0 | | | | | | |
| <i>Miscellaneous interest on—</i> | | | | | | | | | |
| Balance of Post Office Savings-bank accounts used by Child Welfare Branch, Education Department .. | 5 | 17 | 4 | | | | | | |
| Debentures under the Hutt Road Act, 1915 | 1,869 | 0 | 0 | | | | | | |
| Deposits by High Commissioner | 43 | 15 | 0 | | | | | | |
| Carried forward | 1,932,833 | 7 | 10 | 3,064,974 | 7 | 7 | 105,220,110 | 15 | 8 |

FUND for the Year ended 31st MARCH, 1948—*continued*ACCOUNT—*continued*

EXPENDITURE

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|--------|----|----|--------|----|----|----|----|----|
| Brought forward | 14,924 | 6 | 8 | 10,000 | 0 | 0 | .. | .. | .. |
| PERMANENT APPROPRIATIONS—<i>ctd.</i> | | | | | | | | | |
| CIVIL LIST— <i>continued</i> | | | | | | | | | |
| <i>Civil List Act, 1920—continued</i> | | | | | | | | | |
| PART II— <i>continued</i> | | | | | | | | | |
| Establishment of the General Government— <i>continued</i> | | | | | | | | | |
| Minister of Transport, &c.— | | | | | | | | | |
| Hon. J. O'Brien— | | | | | | | | | |
| Salary, 1st April, 1947, to 28th September, 1947 | 579 | 0 | 2 | | | | | | |
| Minister of Health, &c.— | | | | | | | | | |
| Hon. M. Howard— | | | | | | | | | |
| Salary, 29th May, 1947, to 31st March, 1948 | 984 | 8 | 9 | | | | | | |
| House allowance, 29th May, 1947, to 31st March, 1948 | 168 | 5 | 7 | | | | | | |
| Minister of Education, &c.— | | | | | | | | | |
| Hon. T. H. McCombs— | | | | | | | | | |
| Salary, 18th October, 1947, to 31st March, 1948 | 531 | 10 | 8 | | | | | | |
| House allowance, 18th October, 1947, to 31st March, 1948 | 90 | 17 | 2 | | | | | | |
| Member of the Executive Council representing the Maori Race | | | | | | | | | |
| Hon. E. T. Tirikatene— | | | | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 990 | 0 | 0 | | | | | | |
| House allowance, 1st April, 1947, to 14th April, 1947 | 7 | 15 | 7 | | | | | | |
| Member of the Executive Council without Portfolio— | | | | | | | | | |
| Hon. D. Wilson— | | | | | | | | | |
| House allowance, 18th June, 1947, to 31st March, 1948 | 157 | 4 | 5 | | | | | | |
| <i>Civil List Act, 1920, and Civil List Amendment Act, 1936, Section 6</i> | | | | | | | | | |
| Parliamentary Under-Secretaries— | | | | | | | | | |
| T. H. McCombs— | | | | | | | | | |
| Salary, 1st April, 1947, to 17th October, 1947 | 436 | 11 | 2 | | | | | | |
| House allowance, 1st April, 1947, to 17th October, 1947 | 109 | 2 | 10 | | | | | | |
| Carried forward | 18,979 | 3 | 0 | 10,000 | 0 | 0 | .. | .. | .. |

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|-----------|----|----|-----------|----|----|-------------|----|----|
| Brought forward | 1,932,833 | 7 | 10 | 3,064,974 | 7 | 7 | 105,220,110 | 15 | 8 |
| <i>INTEREST—continued</i> | | | | | | | | | |
| <i>On other Public Money—continued</i> | | | | | | | | | |
| <i>Miscellaneous interest on—continued</i> | | | | | | | | | |
| Purchase-moneys in connection with sales of land and buildings— | | | | | | | | | |
| Agriculture Department .. | | 3 | 19 | 8 | | | | | |
| Lands and Survey Department .. | | 54 | 10 | 6 | | | | | |
| Public Works Department .. | | 22 | 4 | 1 | | | | | |
| Public Works Department: purchase-money in connection with sales of plant | 2,664 | 16 | 5 | | | | | | |
| Crown's proportion of Greymouth Harbour Board special coal rate: Credited as interest on sums of £114,439 1s. and £27,000 in terms of section 12 of the Greymouth Harbour Board Act, 1884 | 2,174 | 6 | 5 | | | | | | |
| | | | | 1,937,753 | 4 | 11 | | | |
| TOTAL, INTEREST | | | | | | | 5,002,727 | 12 | 6 |
| <i>OTHER RECEIPTS</i> | | | | | | | | | |
| <i>Profits of trading undertakings—</i> | | | | | | | | | |
| <i>Bank of New Zealand—</i> | | | | | | | | | |
| Final dividend, year 1946–47, and interim dividend, 1947–48 .. | 397,530 | 18 | 5 | | | | | | |
| <i>New Zealand Woolpack and Textiles, Ltd.—</i> | | | | | | | | | |
| Dividends received in terms of Finance Act, 1940, section 15 | 6,154 | 12 | 6 | | | | | | |
| <i>Maori Trust Office—</i> | | | | | | | | | |
| One-third of profits credited in terms of section 49, Maori Trustee Act, 1930: 1945–46 | 1,440 | 2 | 1 | | | | | | |
| <i>Post and Telegraph Department—</i> | | | | | | | | | |
| Post Office Savings-bank profits received from the Post Office Account in terms of section 95 (1) (c), Post and Telegraph Act, 1928: for year 1944–45 | 279,176 | 3 | 5 | | | | | | |
| <i>Profits other than Post Office Savings-bank profits received from the Post Office Account in terms of section 95 (1) (d), Post and Telegraph Act, 1928—</i> | | | | | | | | | |
| For year 1943–44 (balance) .. | 500,000 | 0 | 0 | | | | | | |
| For year 1944–45 | 389,638 | 5 | 0 | | | | | | |
| <i>Public Trust Office—</i> | | | | | | | | | |
| Proportion of profits received in terms of section 24 of Finance Act, 1929: for year 1945–46 .. | 4,126 | 16 | 7 | | | | | | |
| Carried forward | 1,578,066 | 18 | 0 | | | | 110,222,838 | 8 | 2 |

FUND for the Year ended 31st MARCH, 1948—*continued*ACCOUNT—*continued*

EXPENDITURE

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|--------|----|----|--------|----|----|----|----|----|
| Brought forward | 18,979 | 3 | 0 | 10,000 | 0 | 0 | .. | .. | .. |
| PERMANENT APPROPRIATIONS—<i>ctd.</i> | | | | | | | | | |
| CIVIL LIST—<i>continued</i> | | | | | | | | | |
| <i>Civil List Act, 1920—continued</i> | | | | | | | | | |
| PART II—<i>continued</i> | | | | | | | | | |
| Parliamentary Under-Secretaries— <i>contd.</i> | | | | | | | | | |
| H. E. Combs— | | | | | | | | | |
| Salary, 7th November, 1947, to 31st March, 1948 | 320 | 0 | 0 | | | | | | |
| House allowance, 7th November, 1947, to 31st March, 1948 | 80 | 0 | 0 | | | | | | |
| A. G. Osborne— | | | | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 800 | 0 | 0 | | | | | | |
| House allowance, 1st April, 1947, to 31st March, 1948 | 200 | 0 | 0 | | | | | | |
| M. Moohan— | | | | | | | | | |
| Salary, 18th April, 1947, to 31st March, 1948 | 762 | 4 | 5 | | | | | | |
| House allowance, 18th April, 1947, to 31st March, 1948 | 190 | 11 | 1 | | | | | | |
| D. W. Coleman— | | | | | | | | | |
| Salary, 1st April, 1947, to 31st March, 1948 | 800 | 0 | 0 | | | | | | |
| House allowance, 1st April, 1947, to 31st March, 1948 | 200 | 0 | 0 | | | | | | |
| | | | | 22,331 | 18 | 6 | | | |
| PART III | | | | | | | | | |
| Section 16— | | | | | | | | | |
| Salaries, Speakers of both Houses and Chairmen of Committees | 2,846 | 10 | 7 | | | | | | |
| Allowance to Chairman of Committees of House of Representatives under Finance Act (No. 3), 1944, section 25 (2) | 148 | 15 | 0 | | | | | | |
| Section 17— | | | | | | | | | |
| Salaries, Members of the Legislative Council | 12,395 | 18 | 0 | | | | | | |
| Salaries, Members of the House of Representatives | 30,117 | 16 | 2 | | | | | | |
| Allowance to Members of House of Representatives under Finance Act (No. 3), 1944, section 24 (2) | 15,021 | 0 | 7 | | | | | | |
| | | | | 60,530 | 0 | 4 | | | |
| Carried forward | .. | | | 92,861 | 18 | 10 | .. | | |

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|-----------|----|----|-----------|----|----|-------------|----|----|
| Brought forward | 1,578,066 | 18 | 0 | .. | .. | .. | 110,222,838 | 8 | 2 |
| OTHER RECEIPTS— <i>continued</i> | | | | | | | | | |
| Profits of trading undertakings— <i>continued</i> | | | | | | | | | |
| Reserve Bank of New Zealand— | | | | | | | | | |
| Profits credited in terms of section 36 (c), Reserve Bank of New Zealand Act, 1933: for year 1946-47 | 581,784 | 2 | 1 | | | | | | |
| State Advances Corporation— | | | | | | | | | |
| Profits credited in terms of section 41 (1), State Advances Corporation Act, 1936: for year 1946-47 .. | 8,394 | 8 | 2 | | | | | | |
| Tasman Empire Airways, Ltd.— | | | | | | | | | |
| Interim dividend on shares for year ended 31st March, 1947 .. | 3,510 | 1 | 3 | | | | | | |
| | | | | 2,171,755 | 9 | 6 | | | |
| Departmental receipts— | | | | | | | | | |
| Agriculture Department— | | | | | | | | | |
| Meat Act, 1939 | 64,297 | 0 | 8 | | | | | | |
| Contributions from pig and poultry industries | 10,263 | 6 | 8 | | | | | | |
| Farm areas field crops, seed-testing, &c | 57,681 | 18 | 0 | | | | | | |
| For services rendered to other Departments | 30,755 | 9 | 11 | | | | | | |
| Milk Marketing Division receipts .. | 40,568 | 4 | 1 | | | | | | |
| Journal of Agriculture | 19,439 | 4 | 4 | | | | | | |
| Recoveries from dairy factories and produce grading | 53,775 | 5 | 5 | | | | | | |
| Stations and farms | 20,021 | 12 | 8 | | | | | | |
| Te Kauwhata | 22,413 | 11 | 6 | | | | | | |
| General | 66,441 | 19 | 0 | | | | | | |
| Air Department | 356,860 | 7 | 6 | | | | | | |
| Army Department | 202,418 | 19 | 10 | | | | | | |
| Audit Department | 42,006 | 3 | 0 | | | | | | |
| Crown Law Office | 359 | 5 | 10 | | | | | | |
| Customs Department— | | | | | | | | | |
| Expenses of collecting petrol-tax and export levies | 19,311 | 10 | 10 | | | | | | |
| Customs Act, 1913 | 21,855 | 14 | 0 | | | | | | |
| General | 18,318 | 10 | 3 | | | | | | |
| Education Department— | | | | | | | | | |
| Section 30, (2), Education Reserves Act, 1928— | | | | | | | | | |
| Transfer from Primary Education Endowments Deposit Account | 100,000 | 0 | 0 | | | | | | |
| Institutional maintenance fees, sales of produce, recoveries, &c. .. | 30,749 | 19 | 4 | | | | | | |
| Examination fees | 13,987 | 12 | 7 | | | | | | |
| Fire-insurance moneys recovered on account of school buildings .. | 15,502 | 5 | 7 | | | | | | |
| General | 44,391 | 12 | 6 | | | | | | |
| Electoral Department | 1,013 | 9 | 5 | | | | | | |
| External Affairs Department .. | 40,875 | 12 | 3 | | | | | | |
| Printing and Stationery Department .. | 509,120 | 8 | 7 | | | | | | |
| Carried forward | 1,802,429 | 3 | 9 | 2,171,755 | 9 | 6 | 110,222,838 | 8 | 2 |

FUND for the Year ended 31st MARCH, 1948—continued

ACCOUNT—continued

EXPENDITURE

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|------------|----|----|------------|----|----|---------|----|----|
| Brought forward | .. | | | 92,861 | 18 | 10 | .. | | |
| PERMANENT APPROPRIATIONS—<i>ctd.</i> | | | | | | | | | |
| CIVIL LIST—<i>continued</i> | | | | | | | | | |
| <i>Civil List Act, 1920—continued</i> | | | | | | | | | |
| PART V | | | | | | | | | |
| Maori Affairs— | | | | | | | | | |
| Transfer to vote, "Health," being Civil List contribution towards— | | | | | | | | | |
| Maori medical services | 3,000 | 0 | 0 | | | | | | |
| Medical services: Maori nurses .. | 600 | 0 | 0 | | | | | | |
| Contribution towards expenses of Maori Scouts attending Boy Scout's World Jamboree | 150 | 0 | 0 | | | | | | |
| Contribution towards cost of artificial limbs | 15 | 17 | 11 | | | | | | |
| Contribution towards cost of roads and bridges | 36 | 10 | 0 | | | | | | |
| Fares for Maoris | 35 | 4 | 0 | | | | | | |
| Flags for Maoris | 9 | 19 | 0 | | | | | | |
| Flood relief | 2 | 2 | 0 | | | | | | |
| Food, clothing, &c., supplied to Maoris | 2 | 18 | 0 | | | | | | |
| Grant towards cost of communal baths | 100 | 0 | 0 | | | | | | |
| Grant for Maori welfare activities .. | 1,050 | 0 | 0 | | | | | | |
| Grants towards costs of improvements to Marae burial-grounds and other tribal property | 537 | 7 | 2 | | | | | | |
| Maori meeting expenses | 40 | 2 | 2 | | | | | | |
| Maori hostels | 3,277 | 12 | 4 | | | | | | |
| Sundry health and medical expenses .. | 4 | 5 | 8 | | | | | | |
| | | | | 8,861 | 18 | 3 | | | |
| TOTAL, CIVIL LIST | .. | | | | | | 101,723 | 17 | 1 |
| DEBT SERVICES | | | | | | | | | |
| Interest— | | | | | | | | | |
| London | 4,540,361 | 9 | 8 | | | | | | |
| London (paid in New Zealand) .. | 117,259 | 16 | 2 | | | | | | |
| Australia | 44,902 | 10 | 0 | | | | | | |
| New Zealand | 13,122,527 | 16 | 2 | | | | | | |
| | | | | 17,825,051 | 12 | 0 | | | |
| Amortization of debt— | | | | | | | | | |
| Transfer to Loans Redemption Account— | | | | | | | | | |
| New Zealand Loans Amendment Act, 1947— | | | | | | | | | |
| Section 11 (c) | .. | | | 4,200,000 | 0 | 0 | | | |
| Section 14 | .. | | | 4,377,223 | 2 | 6 | | | |
| Administration and management— | | | | | | | | | |
| New Zealand Loans Act, 1932, section 62 (3)— | | | | | | | | | |
| Stamp duty on transfers of New Zealand Consolidated Stock .. | 28,689 | 5 | 11 | | | | | | |
| Carried forward | 28,689 | 5 | 11 | 26,402,274 | 14 | 6 | 101,723 | 17 | 1 |

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|-----------|----|----|-----------|----|----|-------------|----|----|
| Brought forward | 1,802,429 | 3 | 9 | 2,171,755 | 9 | 6 | 110,222,838 | 8 | 2 |
| OTHER RECEIPTS—continued | | | | | | | | | |
| Departmental receipts—continued | | | | | | | | | |
| Census and Statistics Department .. | 571 | 9 | 4 | | | | | | |
| Health Department— | | | | | | | | | |
| Nurses and Midwives Registration Act, 1925 | 2,641 | 12 | 1 | | | | | | |
| Institutional recoveries, Queen Mary Hospital, Hanmer | 6,094 | 7 | 10 | | | | | | |
| Sales of sera, textiles, &c. | 106,342 | 10 | 6 | | | | | | |
| Local bodies' contributions for sanitary inspection service | 16,939 | 9 | 6 | | | | | | |
| Recoveries in connection with nursing services | 12,771 | 1 | 2 | | | | | | |
| Sales of reserve stocks of drugs, &c. .. | 69,133 | 8 | 2 | | | | | | |
| General | 32,978 | 5 | 6 | | | | | | |
| Housing Department— | | | | | | | | | |
| Rents, royalties, &c., from lands .. | 11,976 | 3 | 8 | | | | | | |
| General | 5 | 0 | 6 | | | | | | |
| Industries and Commerce Department— | | | | | | | | | |
| Other salaries and administrative costs | 18,024 | 16 | 0 | | | | | | |
| Fees, levies, and sales | 474,627 | 17 | 11 | | | | | | |
| Recoveries of costs jute corn-sacks .. | 20,039 | 1 | 3 | | | | | | |
| General | 37,617 | 8 | 11 | | | | | | |
| Internal Affairs Department— | | | | | | | | | |
| Auctioneers' licences | 19,951 | 5 | 0 | | | | | | |
| Contributions to cost-of-living bonus to annuitants | 40,098 | 14 | 4 | | | | | | |
| Deer-destruction | 10,511 | 7 | 8 | | | | | | |
| Fees, &c., Maori Land Amendment Act and Maori Land Claims Adjustment Act, 1926 | 4,706 | 0 | 1 | | | | | | |
| Recoveries on account of refugees .. | 8,032 | 5 | 5 | | | | | | |
| Services rendered to other Departments | 91,764 | 17 | 1 | | | | | | |
| General | 97,411 | 4 | 3 | | | | | | |
| Island Territories Department— | | | | | | | | | |
| New Zealand Reparation Estates .. | 419,213 | 9 | 3 | | | | | | |
| Export of bananas from Samoa .. | 48,439 | 6 | 1 | | | | | | |
| "Maui Pomare" | 23,489 | 3 | 10 | | | | | | |
| General | 154 | 15 | 8 | | | | | | |
| Justice and Prisons Department— | | | | | | | | | |
| Births, deaths, and marriages .. | 30,220 | 4 | 8 | | | | | | |
| Court fees, fines, and bankruptcy commission | 199,660 | 2 | 6 | | | | | | |
| Patents, Designs, and Trade-marks Act, 1921-22 | 22,665 | 6 | 6 | | | | | | |
| Receipts from institutional activities | 112,955 | 13 | 11 | | | | | | |
| General | 21,592 | 19 | 3 | | | | | | |
| Labour and Employment Department— | | | | | | | | | |
| Accommodation receipts | 120,607 | 16 | 6 | | | | | | |
| Factories Act, 1946 | 7,274 | 12 | 6 | | | | | | |
| Home Aid Service | 8,498 | 12 | 0 | | | | | | |
| Weights and Measures Act, 1925 .. | 11,982 | 18 | 2 | | | | | | |
| Carried forward | 3,911,422 | 10 | 9 | 2,171,755 | 9 | 6 | 110,222,838 | 8 | 2 |

FUND for the Year ended 31st MARCH, 1948—*continued*ACCOUNT—*continued*

EXPENDITURE

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|---------|----|------------------|-------------|---------|----|------------|----|----|
| Brought forward | 28,689 | 5 | 11 | 26,402,274 | 14 | 6 | 101,723 | 17 | 1 |
| PERMANENT APPROPRIATIONS—<i>ctd.</i> | | | | | | | | | |
| DEBT SERVICES— <i>continued</i> | | | | | | | | | |
| Administration and management— <i>contd.</i> | | | | | | | | | |
| New Zealand Loans Act, 1932, section 61 : | | | | | | | | | |
| Charges and expenses of raising and repaying loans— | | | | | | | | | |
| New issues | 104,428 | 10 | 3 | | | | | | |
| Renewals, conversions, and redemptions | 5,620 | 18 | 8 | | | | | | |
| New Zealand Loans Act, 1932, section 24 (1)— | | | | | | | | | |
| Amount paid to Bank of England for year ended 31st October, 1947, for management of New Zealand Government loans: consolidated stock | | | | | | | | | |
| | 29,043 | 7 | 1 | | | | | | |
| Amount paid to the Reserve Bank of New Zealand for year ended 31st March, 1948, for management of New Zealand Government loans .. | | | | | | | | | |
| | 42,282 | 3 | 10 | | | | | | |
| | | | | 210,064 | 5 | 9 | | | |
| TOTAL, DEBT SERVICES | | | | | | | 26,612,339 | 0 | 3 |
| OTHER SPECIAL ACTS | | | | | | | | | |
| HIGHWAYS | | | | | | | | | |
| Payments to boroughs, &c. | | | | 219,281 | 1 | 7 | | | |
| ADVANCES TO OTHER GOVERNMENTS | | | | | | | | | |
| Finance Act, 1930 (No. 2), section 7— | | | | | | | | | |
| Balances outstanding at 31st March, 1948. | | | | | | | | | |
| £ | s. | d. | | | | | | | |
| 713 | 10 | 6 | Canada | Cr. | 746 | 6 | 8 | | |
| 291 | 19 | 0 | Ceylon | | 51 | 13 | 11 | | |
| | | | Commonwealth of | | | | | | |
| 40,104 | 19 | 6 | Australia | | 3,542 | 5 | 1 | | |
| | | | Federated Malay | | | | | | |
| | 27 | 2 | States | | 20 | 16 | 8 | | |
| Cr. 5,447 | 3 | 3 | Fiji | Cr. | 3,858 | 2 | 11 | | |
| | 14 | 16 | Hong Kong | | 14 | 16 | 0 | | |
| | | | Imperial Govern- | | | | | | |
| 108,309 | 15 | 3 | ment | Cr. | 112,493 | 15 | 10 | | |
| | 217 | 4 | India | Cr. | 747 | 6 | 2 | | |
| | 7 | 8 | Kenya | | 7 | 7 | 0 | | |
| Carried forward | | | | Cr. 114,208 | 12 | 11 | 219,281 | 1 | 7 |
| | | | | | | | 26,714,062 | 17 | 4 |

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|-----------|----|----|-----------|----|----|-------------|----|----|
| Brought forward | 3,911,422 | 10 | 9 | 2,171,755 | 9 | 6 | 110,222,838 | 8 | 2 |
| OTHER RECEIPTS—continued | | | | | | | | | |
| <i>Departmental receipts—continued</i> | | | | | | | | | |
| <i>Labour and Employment Department—continued</i> | | | | | | | | | |
| Immigration receipts | 1,484 | 4 | 6 | | | | | | |
| General | 7,185 | 12 | 11 | | | | | | |
| <i>Land and Income Tax Department—</i> | | | | | | | | | |
| Unclaimed money under Unclaimed | | | | | | | | | |
| Moneys Act, 1908, section 6 .. | 11,232 | 10 | 7 | | | | | | |
| General | 1,641 | 7 | 4 | | | | | | |
| <i>Lands and Survey Department—</i> | | | | | | | | | |
| <i>Rents, royalties, &c., from lands—</i> | | | | | | | | | |
| Crown lands | 345,069 | 7 | 0 | | | | | | |
| Hauraki Plains lands | 1,103 | 16 | 3 | | | | | | |
| Scenery preservation receipts .. | 1,295 | 12 | 9 | | | | | | |
| Small Farms Scheme | 24,612 | 17 | 6 | | | | | | |
| Swamp-drainage lands | 426 | 6 | 6 | | | | | | |
| Miscellaneous fees | 1 | 18 | 1 | | | | | | |
| <i>Hauraki Plains Act, 1926—</i> | | | | | | | | | |
| Rates | 3,520 | 15 | 1 | | | | | | |
| Miscellaneous receipts | 3,950 | 17 | 9 | | | | | | |
| <i>Rangitaiki Land Drainage Act, 1910—</i> | | | | | | | | | |
| Rates | 24,111 | 17 | 1 | | | | | | |
| Miscellaneous receipts | 6,008 | 15 | 1 | | | | | | |
| <i>Swamp Drainage Act, 1915—</i> | | | | | | | | | |
| Rates | 7,876 | 2 | 8 | | | | | | |
| Miscellaneous receipts | 6,399 | 18 | 10 | | | | | | |
| Managers' salaries, development blocks | 24,533 | 10 | 11 | | | | | | |
| Administration expenses of sundry | | | | | | | | | |
| accounts | 16,867 | 13 | 2 | | | | | | |
| <i>Services rendered to Lands and Deeds</i> | | | | | | | | | |
| Department | 22,542 | 7 | 1 | | | | | | |
| General | 54,343 | 0 | 2 | | | | | | |
| Legislative Department | 2,037 | 5 | 4 | | | | | | |
| <i>Marine Department—</i> | | | | | | | | | |
| Charter of lighthouse tender .. | 15,465 | 18 | 1 | | | | | | |
| Inspection of Machinery Act, 1928 .. | 26,701 | 17 | 10 | | | | | | |
| Rents of foreshores, royalties, &c. .. | 2,355 | 14 | 11 | | | | | | |
| Sale of oysters | 9,238 | 4 | 4 | | | | | | |
| Shipping and Seamen Act, 1908 .. | 77,768 | 9 | 4 | | | | | | |
| Westport Harbour | 39,744 | 1 | 10 | | | | | | |
| Barque "Pamir" | 11,582 | 18 | 2 | | | | | | |
| General | 31,100 | 0 | 3 | | | | | | |
| <i>Mental Hospitals Department—</i> | | | | | | | | | |
| Board of attendants and nurses .. | 55,000 | 0 | 0 | | | | | | |
| Sale of farm produce, live-stock, &c. .. | 23,226 | 15 | 11 | | | | | | |
| General | 19,128 | 1 | 0 | | | | | | |
| <i>Mines Department—</i> | | | | | | | | | |
| Rents, royalties, &c., from lands .. | 13,673 | 2 | 4 | | | | | | |
| Hire of drills, &c. | 5 | 0 | 0 | | | | | | |
| Prospecting and search of minerals .. | 21,637 | 5 | 10 | | | | | | |
| Rescue-station levy | 2,642 | 0 | 2 | | | | | | |
| General | 3,637 | 14 | 0 | | | | | | |
| Carried forward | 4,830,575 | 11 | 4 | 2,171,755 | 9 | 6 | 110,222,838 | 8 | 2 |

FUND for the Year ended 31st MARCH, 1948—*continued*ACCOUNT—*continued*

EXPENDITURE

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|-------------|----|----|-----------|----|----|-------------|----|----|
| Brought forward | Cr. 114,208 | 12 | 11 | 219,281 | 1 | 7 | 26,714,062 | 17 | 4 |
| PERMANENT APPROPRIATIONS—<i>ctd.</i> | | | | | | | | | |
| OTHER SPECIAL ACTS—<i>continued</i> | | | | | | | | | |
| ADVANCES TO OTHER GOVERNMENTS—<i>continued</i> | | | | | | | | | |
| Finance Act, 1930 (No. 2), section 7—<i>ctd.</i> | | | | | | | | | |
| Balances outstanding at 31st March, 1948. | £ | s. | d. | | | | | | |
| 1 1 0 Nigeria .. | | | | 1 1 0 | | | | | |
| .. Palestine .. | Cr. 113 | 4 | 10 | | | | | | |
| 1 1 0 Sarawak .. | | | | 1 1 0 | | | | | |
| Cr. 218 4 10 Tonga .. | | | | 116 3 8 | | | | | |
| 1 1 0 Uganda .. | | | | 1 1 0 | | | | | |
| Union of South Africa .. | Cr. 1,457 | 15 | 5 | | | | | | |
| 34,536 0 0 Western Pacific .. | | | | 9,999 9 8 | | | | | |
| £180,119 14 5 TOTAL, ADVANCES | | | | | | | Cr. 105,660 | 16 | 10 |
| WAR EXPENSES ACCOUNT | | | | | | | | | |
| War Expenses Act, 1939, section 2 (4) (e)— | | | | | | | | | |
| Transfer to War Expenses Account .. | .. | | | 2,055,000 | 0 | 0* | | | |
| MISCELLANEOUS | | | | | | | | | |
| Appropriation Act, 1925, section 15— | | | | | | | | | |
| Payments to Imperial War Graves Commission | 10,766 | 5 | 0 | | | | | | |
| Appropriation Act, 1926, section 15— | | | | | | | | | |
| Travelling-expenses of His Excellency the Governor-General and staff in excess of amount provided under the Civil List Act, 1920 .. | 3,649 | 3 | 3 | | | | | | |
| Bank of New Zealand Act, 1945, section 7— | | | | | | | | | |
| Costs, charges, and expenses of acquiring Bank of New Zealand shares .. | 383 | 13 | 9 | | | | | | |
| Purchase of Bank of New Zealand shares .. | 35,583 | 3 | 9 | | | | | | |
| Finance Act (No. 3), 1934, section 8— | | | | | | | | | |
| Interest on income-tax paid in advance .. | 38,173 | 4 | 3 | | | | | | |
| Finance Act (No. 2), 1935, section 17— | | | | | | | | | |
| Refunds to racing clubs of proportion of totalizator duty | 59,597 | 15 | 11 | | | | | | |
| Finance Act (No. 2), 1942, section 3— | | | | | | | | | |
| Government Railways Superannuation Fund | 81,500 | 0 | 0 | | | | | | |
| Public Service Superannuation Fund .. | 82,000 | 0 | 0 | | | | | | |
| Teachers' Superannuation Fund .. | 36,500 | 0 | 0 | | | | | | |
| Carried forward | 348,153 | 5 | 11 | 2,168,620 | 4 | 9 | 26,714,062 | 17 | 4 |

* This amount is in addition to £4,611,018 2s. 11d. shown as transferred on page 27.

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|-----------|----|----|-----------|----|----|-------------|----|----|
| Brought forward | 4,830,575 | 11 | 4 | 2,171,755 | 9 | 6 | 110,222,838 | 8 | 2 |
| OTHER RECEIPTS—continued | | | | | | | | | |
| Departmental receipts—continued | | | | | | | | | |
| Maori Affairs Department— | | | | | | | | | |
| Fees collected in stamps under provisions of the Maori Land Act, 1931 | 7,070 | 3 | 11 | | | | | | |
| Administration expenses— | | | | | | | | | |
| Maori Land Boards | 7,380 | 5 | 0 | | | | | | |
| Maori Trustee | 12,200 | 0 | 0 | | | | | | |
| General | 4,311 | 3 | 0 | | | | | | |
| Navy Department | 166,407 | 12 | 0 | | | | | | |
| Police Department— | | | | | | | | | |
| Arms Act, 1920 | 4,907 | 11 | 0 | | | | | | |
| Proceeds of sales of goods (Police Act, 1947, subsection 2) .. | 437 | 5 | 8 | | | | | | |
| Recoveries for services rendered by police | 2,252 | 13 | 0 | | | | | | |
| General | 7,805 | 4 | 2 | | | | | | |
| Prime Minister's Department— | | | | | | | | | |
| Sale of photographs and films .. | 10,876 | 17 | 2 | | | | | | |
| General | 352 | 8 | 7 | | | | | | |
| Public Service Commission | 1,649 | 6 | 11 | | | | | | |
| Public Works Department— | | | | | | | | | |
| Farm workers' accommodation .. | 39,404 | 8 | 8 | | | | | | |
| Receipts from maintenance of public works and services | 3,936,635 | 11 | 7 | | | | | | |
| Receipts from highways maintenance .. | 167,482 | 7 | 4 | | | | | | |
| Receipts from water-supply and irrigation schemes | 40,021 | 16 | 8 | | | | | | |
| Rents of buildings | 99,201 | 4 | 11 | | | | | | |
| Rents, royalties, &c., from lands .. | 854 | 5 | 0 | | | | | | |
| General | 26,765 | 17 | 0 | | | | | | |
| Rehabilitation Department | 5,696 | 12 | 6 | | | | | | |
| Scientific and Industrial Research Department— | | | | | | | | | |
| Recoveries on account of research .. | 30,904 | 5 | 4 | | | | | | |
| Recoveries, Dominion Physical Laboratory | | | | | | | | | |
| General | 30,857 | 9 | 7 | | | | | | |
| General | 26,491 | 12 | 3 | | | | | | |
| Social Security Department— | | | | | | | | | |
| Refunds and recoveries of war and other pensions | 15,374 | 2 | 1 | | | | | | |
| Recoveries of allowances to evacuees .. | 17,091 | 0 | 10 | | | | | | |
| General | 2,412 | 4 | 0 | | | | | | |
| Stamp Duties Department— | | | | | | | | | |
| Land Registry and Deeds Register | | | | | | | | | |
| Office fees | 77,262 | 14 | 2 | | | | | | |
| General | 499 | 4 | 7 | | | | | | |
| State Forests Service— | | | | | | | | | |
| Forests Act, 1921-22, section 39 (2) .. | 16,023 | 5 | 9 | | | | | | |
| General | 0 | 1 | 11 | | | | | | |
| Carried forward | 9,589,204 | 5 | 11 | 2,171,755 | 9 | 6 | 110,222,838 | 8 | 2 |

FUND for the Year ended 31st MARCH, 1948—continued

ACCOUNT—continued

EXPENDITURE

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|---------|----|----|-----------|----|----|------------|----|----|
| Brought forward | 348,153 | 5 | 11 | 2,168,620 | 4 | 9 | 26,714,062 | 17 | 4 |
| PERMANENT APPROPRIATIONS—<i>ctd.</i> | | | | | | | | | |
| OTHER SPECIAL ACTS—continued | | | | | | | | | |
| MISCELLANEOUS—continued | | | | | | | | | |
| Finance Act (No. 2), 1943, section 24— | | | | | | | | | |
| Superannuation allowance, retired Judge | | | | | | | | | |
| of Compensation Court | 33 | 6 | 8 | | | | | | |
| Finance Act (No. 2), 1943, section 7— | | | | | | | | | |
| Disbursements made on behalf of diplo- | | | | | | | | | |
| matic institutions | 320 | 12 | 4 | | | | | | |
| Finance Act, 1946, section 20— | | | | | | | | | |
| Salary of Controller and Auditor-General | 1,500 | 0 | 0 | | | | | | |
| Finance Act, 1946, section 19 (1)— | | | | | | | | | |
| Salaries of Judges of the Supreme Court | 25,869 | 7 | 7 | | | | | | |
| Industrial Conciliation and Arbitration | | | | | | | | | |
| Act, 1925, section 64— | | | | | | | | | |
| Salaries, Judges of the Arbitration | | | | | | | | | |
| Court | 4,492 | 0 | 6 | | | | | | |
| Industrial Conciliation and Arbitration | | | | | | | | | |
| Amendment Act, 1947, section 2— | | | | | | | | | |
| Salaries, Deputy Judges of the Arbi- | | | | | | | | | |
| tration Court | 1,688 | 8 | 10 | | | | | | |
| Judicature Act, 1908, sections 12-14— | | | | | | | | | |
| Superannuation allowances, retired | | | | | | | | | |
| Judges of the Supreme Court | 4,397 | 1 | 10 | | | | | | |
| Land Act, 1924, sections 139 and 358— | | | | | | | | | |
| Amount paid by Receivers of Land | | | | | | | | | |
| Revenue into Local Bodies' Deposit | | | | | | | | | |
| Accounts for payment to local authori- | | | | | | | | | |
| ties in respect of rents, royalties, &c. | | | | | | | | | |
| (" thirds," " fourths," and " halves ") | 3,916 | 4 | 11 | | | | | | |
| Local Government Commission Act, 1946, | | | | | | | | | |
| section 4— | | | | | | | | | |
| Salary of Chairman of Commission .. | 2,156 | 5 | 0 | | | | | | |
| Maori Purposes Act, 1931— | | | | | | | | | |
| Section 51— | | | | | | | | | |
| Annual payment to Arawa District | | | | | | | | | |
| Trust Board for the benefit of the | | | | | | | | | |
| Arawa Tribe | 6,000 | 0 | 0 | | | | | | |
| Section 54— | | | | | | | | | |
| Annual payment to Tuwharetoa Trust | | | | | | | | | |
| Board for benefit of Tuwharetoa | | | | | | | | | |
| Tribe | 3,000 | 0 | 0 | | | | | | |
| Ngaitahu Claim Settlement Act, 1944, | | | | | | | | | |
| section 2— | | | | | | | | | |
| Annual payment in respect of settle- | | | | | | | | | |
| ment of claim for £300,000 | 10,000 | 0 | 0 | | | | | | |
| Public Revenues Act, 1926, section 151— | | | | | | | | | |
| Free issue of official postage-stamps | | | | | | | | | |
| to members of the House of | | | | | | | | | |
| Representatives and to members of | | | | | | | | | |
| the Legislative Council | 3,326 | 0 | 0 | | | | | | |
| Carried forward | 414,852 | 13 | 7 | 2,168,620 | 4 | 9 | 26,714,062 | 17 | 4 |

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|-----------|----|----|------------|----|----|-------------|----|----|
| Brought forward | 9,589,204 | 5 | 11 | 2,171,755 | 9 | 6 | 110,222,838 | 8 | 2 |
| OTHER RECEIPTS—continued | | | | | | | | | |
| Departmental receipts—continued | | | | | | | | | |
| Tourist and Health Resorts Department— | | | | | | | | | |
| Tourist and Health Resorts Control Act, 1908 | 246,783 | 8 | 9 | | | | | | |
| General | 17,211 | 2 | 8 | | | | | | |
| Transport Department— | | | | | | | | | |
| Transport Licensing Act, 1931 .. | 66,078 | 3 | 0 | | | | | | |
| Services of officers controlling traffic General | 24,550 | 2 | 8 | | | | | | |
| General | 2,193 | 6 | 1 | | | | | | |
| Treasury Department— | | | | | | | | | |
| Exchange, commission, and discount | 131,863 | 15 | 5 | | | | | | |
| Unclaimed moneys | 11,258 | 3 | 2 | | | | | | |
| Recovery of Public Service Superannuation Fund administrative expenses | 10,312 | 18 | 0 | | | | | | |
| Services rendered by Government Actuary's Office | 6,959 | 11 | 6 | | | | | | |
| Stabilization subsidies (including recoveries in respect of expenditure on subsidies previously paid out of War Expenses Account) .. | 3,611,220 | 12 | 10 | | | | | | |
| Net surpluses from special marketing accounts | 29,452 | 10 | 1 | | | | | | |
| General | 29,082 | 8 | 4 | | | | | | |
| Valuation Department— | | | | | | | | | |
| Valuation of Land Act, 1925 .. | 60,049 | 17 | 11 | | | | | | |
| General | 482 | 2 | 8 | | | | | | |
| State Hydro-electric Department .. | 4,007 | 0 | 8 | | | | | | |
| | | | | 13,840,709 | 9 | 8 | | | |
| Bank of New Zealand Act, 1945, section 8— | | | | | | | | | |
| Stock issued | .. | | | 1,770 | 0 | 0 | | | |
| TOTAL, OTHER RECEIPTS | .. | | | .. | | | 16,014,234 | 19 | 2 |
| Total, Revenue | .. | | | .. | | | 117,116,115 | 6 | 11 |
| | | | | | | | | | |
| Carried forward | .. | | | .. | | | 126,237,073 | 7 | 4 |

FUND for the Year ended 31st MARCH, 1948—*continued*ACCOUNT—*continued*

EXPENDITURE

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|------------|----|----|------------|----|----|-------------------|-----------|----------|
| Brought forward | 414,852 | 13 | 7 | 2,168,620 | 4 | 9 | 26,714,062 | 17 | 4 |
| PERMANENT APPROPRIATIONS—<i>ctd.</i> | | | | | | | | | |
| OTHER SPECIAL ACTS— <i>continued</i> | | | | | | | | | |
| MISCELLANEOUS— <i>continued</i> | | | | | | | | | |
| Public Service Amendment Act, 1946— | | | | | | | | | |
| Section 4— | | | | | | | | | |
| Salaries of Public Service Commission | 5,040 | 9 | 6 | | | | | | |
| Section 24 (2)— | | | | | | | | | |
| Salaries of Assistant Commissioners | 920 | 15 | 11 | | | | | | |
| Servicemen's Settlement and Land Sales Act, 1943, section 5— | | | | | | | | | |
| Salary of Judge of Land Sales Court .. | 2,250 | 0 | 0 | | | | | | |
| Servicemen's Settlement and Land Sales Amendment Act, 1946, section 4 (3)— | | | | | | | | | |
| Refunds of excess consideration .. | 2,838 | 0 | 0 | | | | | | |
| Taranaki Maori Claims Settlement Act, 1944, section 2— | | | | | | | | | |
| Annual payment to Taranaki Maori Trust Board | 5,000 | 0 | 0 | | | | | | |
| Waihou and Ohinemuri Rivers Improvement Act, 1910, section 17 (4) (d), and Appropriation Act, 1916, section 27— | | | | | | | | | |
| Contributions towards interest and cost of administration and maintenance of Waihou and Ohinemuri Rivers Improvement Works: on account of year 1946–47 | 1,666 | 13 | 4 | | | | | | |
| Waikato-Maniapoto Maori Claims Settlement Act, 1946— | | | | | | | | | |
| Tainui Maori Trust Board— | | | | | | | | | |
| Annual payment under section 3 (1) | 5,000 | 0 | 0 | | | | | | |
| Annual payment under section 3 (2) (b) | 1,000 | 0 | 0 | | | | | | |
| TOTAL, MISCELLANEOUS .. | | | | 438,568 | 12 | 4 | | | |
| TOTAL, OTHER SPECIAL ACTS .. | | | | | | | 2,607,188 | 17 | 1 |
| Total, Permanent Appropriations .. | | | | | | | 29,321,251 | 14 | 5 |
| ANNUAL APPROPRIATIONS | £ | s. | d. | £ | s. | d. | £ | s. | d. |
| Legislative | | | | 152,506 | 2 | 4 | | | |
| Prime Minister's Department | | | | 156,966 | 4 | 7 | | | |
| External Affairs | | | | 673,908 | 10 | 10 | | | |
| Finance— | | | | | | | | | |
| Treasury | 309,710 | 7 | 10 | | | | | | |
| Stabilization | 14,621,917 | 0 | 4 | | | | | | |
| Customs | 272,086 | 5 | 4 | | | | | | |
| Land and Income Tax | 560,749 | 0 | 1 | | | | | | |
| Stamp Duties | 169,458 | 6 | 10 | | | | | | |
| Audit | 104,310 | 16 | 6 | | | | | | |
| | | | | 16,038,231 | 16 | 11 | | | |
| Carried forward | | | | 17,021,612 | 14 | 8 | | | |

FUND for the Year ended 31st MARCH, 1948—*continued*ACCOUNT—*continued*

EXPENDITURE

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|-----------|----|----|------------|----|----|----|----|----|
| Brought forward | .. | | | 17,021,612 | 14 | 8 | .. | | |
| ANNUAL APPROPRIATIONS—<i>continued</i> | | | | | | | | | |
| General Administration— | | | | | | | | | |
| Public Service Commission | 63,872 | 0 | 1 | | | | | | |
| Internal Affairs | 3,184,824 | 12 | 3 | | | | | | |
| Island Territories | 652,875 | 7 | 9 | | | | | | |
| Printing and Stationery | 669,450 | 12 | 2 | | | | | | |
| Marine | 434,282 | 12 | 8 | | | | | | |
| Labour and Employment | 935,873 | 7 | 3 | | | | | | |
| Maori Affairs | 463,806 | 15 | 9 | | | | | | |
| Valuation | 171,276 | 3 | 3 | | | | | | |
| Electoral | 35,256 | 18 | 6 | | | | | | |
| Census and Statistics | 75,556 | 11 | 11 | | | | | | |
| Rehabilitation | 373,330 | 3 | 9 | | | | | | |
| | | | | 7,060,405 | 5 | 4 | | | |
| Law and Order— | | | | | | | | | |
| Justice and Prisons | 554,872 | 8 | 0 | | | | | | |
| Crown Law | 12,970 | 18 | 7 | | | | | | |
| Police | 968,835 | 10 | 11 | | | | | | |
| | | | | 1,536,678 | 17 | 6 | | | |
| Defence— | | | | | | | | | |
| Navy | 1,736,627 | 5 | 6 | | | | | | |
| Army | 3,470,244 | 19 | 10 | | | | | | |
| Air | 4,175,218 | 11 | 5 | | | | | | |
| | | | | 9,382,090 | 16 | 9 | | | |
| Maintenance— | | | | | | | | | |
| Maintenance of Public Works and Services | 6,405,233 | 18 | 0 | | | | | | |
| Highways Maintenance | 3,404,081 | 2 | 8 | | | | | | |
| | | | | 9,809,315 | 0 | 8 | | | |
| Development of Primary and Secondary Industries— | | | | | | | | | |
| Lands and Survey | 1,184,257 | 18 | 1 | | | | | | |
| Agriculture | 1,609,709 | 3 | 3 | | | | | | |
| Scientific and Industrial Research | 745,004 | 9 | 10 | | | | | | |
| Mines | 107,166 | 2 | 1 | | | | | | |
| Transport | 220,848 | 18 | 1 | | | | | | |
| Industries and Commerce | 1,276,855 | 8 | 2 | | | | | | |
| Tourist and Health Resorts | 452,738 | 9 | 10 | | | | | | |
| | | | | 5,596,580 | 9 | 4 | | | |
| Carried forward | .. | | | 50,406,683 | 4 | 3 | .. | | |

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

| | | | | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|-----------------|----|----|----|----|----|----|----|----|----|-------------|----|----|
| Brought forward | .. | .. | .. | .. | .. | .. | .. | .. | .. | 126,237,073 | 7 | 4 |
| TOTAL | .. | .. | .. | .. | .. | .. | .. | .. | .. | 126,237,073 | 7 | 4 |

FUND for the Year ended 31st MARCH, 1948—continued

ACCOUNT—continued

EXPENDITURE

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|-------------|-----------|-----------|------------|-----------|-----------|---------------------|-----------|----------|
| Brought forward | .. | .. | .. | 50,406,683 | 4 | 3 | .. | .. | .. |
| ANNUAL APPROPRIATIONS—continued | | | | | | | | | |
| Social Services— | | | | | | | | | |
| Health | 4,718,732 | 18 | 2 | | | | | | |
| Mental Hospitals | 1,243,332 | 1 | 4 | | | | | | |
| Education | 8,883,245 | 19 | 5 | | | | | | |
| War and other Pensions | 4,688,312 | 2 | 9 | | | | | | |
| Social Security (transfer to Social Security Fund) | 16,000,000 | 0 | 0 | | | | | | |
| | | | | 35,533,623 | 1 | 8 | | | |
| Unauthorized Expenditure— | | | | | | | | | |
| Services not provided for | .. | .. | .. | 68,844 | 15 | 10 | | | |
| Total, Annual Appropriations .. | .. | .. | .. | .. | .. | .. | 86,009,151 | 1 | 9 |
| Total, Permanent Appropriations .. (from page 23) | .. | .. | .. | .. | .. | .. | 29,321,251 | 14 | 5 |
| Total, Expenditure | £ | s. | d. | £ | s. | d. | 115,330,402 | 16 | 2 |
| War Expenses Act, 1939, section 2 (4) (e)— | | | | | | | | | |
| Transfer to War Expenses Account | .. | .. | .. | .. | .. | .. | 4,611,018 | 2 | 11* |
| Balances at end of year— | | | | | | | | | |
| Cash | .. | .. | .. | 1,256,083 | 3 | 1 | | | |
| Investments | .. | .. | .. | 4,000,000 | 0 | 0 | | | |
| Imprests outstanding— | | | | | | | | | |
| Consolidated Fund— | | | | | | | | | |
| Ordinary Revenue Account— | | | | | | | | | |
| Vote— | | | | | | | | | |
| Prime Minister's Department | 2,589 | 0 | 0 | | | | | | |
| External Affairs | 28,690 | 0 | 0 | | | | | | |
| Stabilization | 37,257 | 0 | 0 | | | | | | |
| Customs | 398 | 4 | 3 | | | | | | |
| Island Territories | 149,727 | 6 | 6 | | | | | | |
| Printing and Stationery | 89,761 | 0 | 0 | | | | | | |
| Marine | 4,003 | 3 | 8 | | | | | | |
| Labour and Employment | 88,569 | 3 | 11 | | | | | | |
| Maori Affairs | 7 | 2 | 6 | | | | | | |
| Valuation | 532 | 5 | 11 | | | | | | |
| Justice and Prisons | 261 | 11 | 6 | | | | | | |
| Police | 19 | 1 | 6 | | | | | | |
| Navy | 86,505 | 1 | 2 | | | | | | |
| Army | Cr. 116,382 | 5 | 4 | | | | | | |
| Air | 95,764 | 0 | 11 | | | | | | |
| Agriculture | 218 | 6 | 6 | | | | | | |
| Scientific and Industrial | | | | | | | | | |
| Research | 361 | 5 | 11 | | | | | | |
| Mines | 699 | 7 | 0 | | | | | | |
| Industries and Commerce | 112,844 | 0 | 0 | | | | | | |
| Tourist and Health Resorts | 2,231 | 11 | 5 | | | | | | |
| Health | 27,889 | 6 | 6 | | | | | | |
| Mental Hospitals | 2,629 | 17 | 9 | | | | | | |
| Education | 9,952 | 6 | 8 | | | | | | |
| War and other Pensions | 150,238 | 16 | 10 | | | | | | |
| General imprest | 120,281 | 19 | 4 | | | | | | |
| General services | 144,520 | 10 | 9 | | | | | | |
| | | | | 1,039,569 | 5 | 2 | | | |
| | | | | | | | 6,295,652 | 8 | 3 |
| TOTAL | .. | .. | .. | .. | .. | .. | £126,237,073 | 7 | 4 |

* A further amount of £2,055,000 transferred to War Expenses Account is included under heading "Other Special Acts."

| | £ | s. | d. | £ | s. | d. |
|---|-----------|----|----|------------|----|----|
| Balances at beginning of year— | | | | | | |
| Cash | 682,285 | 12 | 2 | | | |
| Investments | 9,374,738 | 9 | 0 | | | |
| Imprests outstanding | 368,873 | 5 | 4 | | | |
| | | | | 10,425,897 | 6 | 6 |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Royal New Zealand Air Force | 38,855 | 16 | 6 | 336 | 8 | 2 |
| Anderson Gift Trust Account | 806 | 2 | 9 | 6,749 | 11 | 11 |
| Canteen Profits | 6,543 | 16 | 8 | 5,603 | 0 | 0 |
| Commercial Gardens Registration Act, 1943 | 581 | 7 | 0 | 2,684 | 19 | 1 |
| Cook Islands Fruit Account | 4,055 | 19 | 11 | 47,162 | 5 | 3 |
| Deposits on Contracts | 427 | 10 | 0 | 295 | 0 | 0 |
| Education Reserves Act, 1928— | | | | | | |
| Sales and Acquisition of Land under section 27— | | | | | | |
| Primary-education endowments | 63,816 | 11 | 8 | 5,402 | 3 | 0 |
| Secondary-education endowments— | | | | | | |
| Auckland Provincial District | 6,776 | 0 | 1 | 1,845 | 0 | 0 |
| Taranaki Provincial District | 269 | 14 | 0 | .. | | |
| Hawke's Bay Provincial District | 24 | 7 | 2 | .. | | |
| Otago Provincial District | 381 | 0 | 0 | .. | | |
| Westland Provincial District | 75 | 0 | 0 | 75 | 0 | 0 |
| Primary Education Endowment Deposit Account | 4,247 | 8 | 0 | 110,079 | 1 | 4 |
| Secondary Education Endowment Deposit Account— | | | | | | |
| Auckland Provincial District | 1,349 | 7 | 9 | 3,857 | 11 | 9 |
| Taranaki Provincial District | 614 | 14 | 0 | 1,269 | 19 | 0 |
| Wellington Provincial District | 1,518 | 3 | 3 | 4,007 | 0 | 9 |
| Hawke's Bay Provincial District | 856 | 16 | 3 | 1,907 | 10 | 2 |
| Nelson Provincial District | 237 | 8 | 10 | 658 | 15 | 6 |
| Marlborough Provincial District | 34 | 0 | 6 | 64 | 6 | 0 |
| Otago Provincial District | 662 | 9 | 10 | 1,753 | 5 | 10 |
| General Assembly Library Fund | .. | | | 25 | 0 | 0 |
| General Purposes Relief Account | 227,869 | 12 | 1 | 6,952 | 10 | 1 |
| Gold Duty Suspense Account | 359 | 4 | 4 | 350 | 5 | 10 |
| Greymouth and Hokitika High Schools Act, 1883 | 111 | 18 | 8 | 261 | 15 | 7 |
| Hides Emergency Regulations | 90,150 | 17 | 1 | 1,060,869 | 8 | 4 |
| Honey-export Control Act, 1924 | 3 | 8 | 9 | 72 | 0 | 8 |
| Hospitals and Charitable Institutions Act, 1926 | 1,058 | 10 | 5 | 1,785 | 18 | 1 |
| Hunter Soldiers' Assistance Trust Account | 4,859 | 9 | 8 | 630 | 9 | 7 |
| Immigration Restriction Act, 1908 | 78,530 | 2 | 6 | 8,279 | 18 | 6 |
| Imperial Pensions | 167,895 | 11 | 11 | 341,715 | 19 | 10 |
| Income-tax, Deferred Maintenance | 1,379,624 | 5 | 10 | 240,685 | 0 | 3 |
| Interest on Cash Balance Investment Account | 17,979 | 9 | 0 | 336,116 | 14 | 11 |
| King George V Memorial Fund | 69,485 | 1 | 2 | 4,244 | 11 | 4 |
| Land Agents Act, 1921–22 | 505 | 5 | 0 | .. | | |
| Linen Flax Growers' Insurance Fund | 6 | 9 | 7 | .. | | |
| Local Bodies Account— | | | | | | |
| Goldfields revenue | 3,631 | 4 | 3 | 11,431 | 0 | 8 |
| Gold duty | 237 | 1 | 4 | 3,348 | 6 | 1 |
| Fees and fines | 10,484 | 10 | 0 | 19,627 | 0 | 0 |
| Endowments of land | 5,120 | 9 | 4 | 3,819 | 15 | 7 |
| Carried forward | 2,190,046 | 5 | 1 | 2,233,966 | 13 | 1 |

FUND for the Year ended 31st MARCH, 1948—*continued*

ACCOUNT

EXPENDITURE

| | Payments and Transfers. | | | Balances on 31st March, 1948. | | |
|---|-------------------------|----|----|-------------------------------|----|----|
| | £ | s. | d. | £ | s. | d. |
| Royal New Zealand Air Force | 39,192 | 4 | 8 | .. | .. | .. |
| Anderson Gift Trust Account | 95 | 0 | 0 | 7,460 | 14 | 8 |
| Canteen Profits | 6,988 | 10 | 0 | 5,158 | 6 | 8 |
| Commercial Gardens Registration Act, 1943 | 2,697 | 0 | 9 | 569 | 5 | 4 |
| Cook Islands Fruit Account | 41,123 | 10 | 0 | 10,094 | 15 | 2 |
| Deposits on Contracts | 712 | 10 | 0 | 10 | 0 | 0 |
| Education Reserves Act, 1928— | | | | | | |
| Sales and Acquisition of Land under section 27— | | | | | | |
| Primary-education endowments | 333 | 0 | 5 | 68,885 | 14 | 3 |
| Secondary-education endowments— | | | | | | |
| Auckland Provincial District | 35 | 0 | 0 | 8,586 | 0 | 1 |
| Taranaki Provincial District | .. | .. | .. | 269 | 14 | 0 |
| Hawke's Bay Provincial District | .. | .. | .. | 24 | 7 | 2 |
| Otago Provincial District | .. | .. | .. | 381 | 0 | 0 |
| Westland Provincial District | .. | .. | .. | 150 | 0 | 0 |
| Primary Education Endowment Deposit Account | 105,891 | 10 | 6 | 8,434 | 18 | 10 |
| Secondary Education Endowment Deposit Account— | | | | | | |
| Auckland Provincial District | 3,228 | 17 | 2 | 1,978 | 2 | 4 |
| Taranaki Provincial District | 1,226 | 1 | 9 | 658 | 11 | 3 |
| Wellington Provincial District | 3,036 | 8 | 3 | 2,488 | 15 | 9 |
| Hawke's Bay Provincial District | 1,444 | 12 | 2 | 1,319 | 14 | 3 |
| Nelson Provincial District | 675 | 10 | 4 | 220 | 14 | 0 |
| Marlborough Provincial District | 63 | 7 | 0 | 34 | 19 | 6 |
| Otago Provincial District | 1,413 | 11 | 3 | 1,002 | 4 | 5 |
| General Assembly Library Fund | 25 | 0 | 0 | .. | .. | .. |
| General Purposes Relief Account | 1,915 | 8 | 8 | 232,906 | 13 | 6 |
| Gold Duty Suspense Account | 359 | 4 | 4 | 350 | 5 | 10 |
| Greymouth and Hokitika High Schools Act, 1883 | 283 | 7 | 3 | 90 | 7 | 0 |
| Hides Emergency Regulations | 1,065,343 | 10 | 10 | 85,676 | 14 | 7 |
| Honey-export Control Act, 1924 | 39 | 2 | 5 | 36 | 7 | 0 |
| Hospitals and Charitable Institutions Act, 1926 | 2,184 | 6 | 8 | 660 | 1 | 10 |
| Hunter Soldiers' Assistance Trust Account | 961 | 16 | 3 | 4,528 | 3 | 0 |
| Immigration Restriction Act, 1908 | 69,430 | 1 | 0 | 17,380 | 0 | 0 |
| Imperial Pensions | 376,815 | 18 | 10 | 132,795 | 12 | 11 |
| Income-tax, Deferred Maintenance | 208,734 | 18 | 4 | 1,411,574 | 7 | 9 |
| Interest on Cash Balance Investment Account | 334,589 | 16 | 11 | 19,506 | 7 | 0 |
| King George V Memorial Fund | 15,232 | 16 | 3 | 58,496 | 16 | 3 |
| Land Agents Act, 1921-22 | .. | .. | .. | 505 | 5 | 0 |
| Linen Flax Growers' Insurance Fund | .. | .. | .. | 6 | 9 | 7 |
| Local Bodies Account— | | | | | | |
| Goldfields revenue | 10,454 | 16 | 8 | 4,607 | 8 | 3 |
| Gold duty | 2,600 | 6 | 9 | 985 | 0 | 8 |
| Fees and fines | 19,635 | 10 | 0 | 10,476 | 0 | 0 |
| Endowments of land | 5,154 | 13 | 3 | 3,785 | 11 | 8 |
| Carried forward | 2,321,917 | 8 | 8 | 2,102,095 | 9 | 6 |

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
DEPOSITS

RECEIPTS

| | Balances on 1st April, 1947. | | | Receipts and Transfers. | | |
|--|---------------------------------|----------|----------|----------------------------|-----------|-----------|
| | £ | s. | d. | £ | s. | d. |
| Brought forward | 2,190,046 | 5 | 1 | 2,233,966 | 13 | 1 |
| Marine Insurance (War Risks) Fund | 452,430 | 15 | 3 | .. | .. | .. |
| Meat Act, 1939 | 3,130 | 0 | 3 | 7,923 | 18 | 3 |
| Mining Act, 1926 | 106 | 0 | 6 | 115 | 17 | 4 |
| Miscellaneous | 1,044,522 | 0 | 2 | 1,900,978 | 4 | 6 |
| Money-order Settlement Account | 94,937 | 14 | 1 | 75,571 | 13 | 8 |
| Navy Office Deposit Account | 3,173 | 14 | 11 | 7,365 | 16 | 7 |
| Nelson Rifle Prize Fund | 1,342 | 12 | 0 | 30 | 0 | 0 |
| New Zealand Reparation Estates | 223 | 16 | 2 | 7,348 | 14 | 8 |
| New Zealand University Endowment— | | | | | | |
| Westland | 5,723 | 8 | 1 | 216 | 14 | 4 |
| Niue Island Fruit Account | 3,340 | 8 | 10 | .. | .. | .. |
| North Island Experimental Dairy School | 11,519 | 11 | 0 | 621 | 8 | 0 |
| Official Assignees' Balances | 4,155 | 0 | 0 | 1,350 | 0 | 0 |
| Orchard-tax Act, 1927 | 217 | 1 | 0 | 1,976 | 16 | 2 |
| Payments through the High Commissioner | 141,763 | 6 | 4 | 953,801 | 12 | 3 |
| Promotion of Health Fund | 11,573 | 5 | 2 | 39,650 | 17 | 0 |
| Public Service Association Account | 105 | 3 | 5 | 1,321 | 7 | 6 |
| Receipts by the High Commissioner for Payment in New Zealand | 27,464 | 12 | 11 | 672,443 | 4 | 7 |
| Receiver-General's Deposit Account | 400,000 | 0 | 0 | 365,150 | 0 | 0 |
| Regimental Funds | 22,320 | 2 | 7 | 415,259 | 5 | 0 |
| Regimental Funds Government Grants Trust Account | 1,461 | 7 | 5 | .. | .. | .. |
| Remittances from R.N.Z.A.F. Personnel | 4,839 | 19 | 6 | 17,794 | 16 | 2 |
| Remittances from Soldiers Overseas | 1,678 | 5 | 10 | 54,690 | 3 | 0 |
| Remittances to Immigrants | 5 | 0 | 0 | .. | .. | .. |
| Remittances to R.N.Z.A.F. Personnel | 1,055 | 16 | 10 | 2,100 | 11 | 6 |
| Remittances to Soldiers | 9,381 | 8 | 6 | 3,366 | 17 | 5 |
| Reserve Bank Investment Account | 1,203,325 | 0 | 0 | .. | .. | .. |
| R.N.Z.A.F. Central Deposits Account | .. | .. | .. | 27,980 | 12 | 6 |
| R.N.Z.A.F. Welfare Deposits Account | .. | .. | .. | 23,010 | 12 | 3 |
| Rural Reticulation Fund | 23,398 | 16 | 7 | 25,669 | 19 | 2 |
| Samoan Notes Security Account | 61,400 | 0 | 0 | 10,000 | 0 | 0 |
| Samoan Treasury Account | 459,345 | 14 | 3 | 374,165 | 0 | 6 |
| Scientific and Industrial Research Department | .. | .. | .. | 6,341 | 8 | 9 |
| Silver and Bronze Coin Account | 2,202,648 | 6 | 8 | 780,180 | 0 | 0 |
| State Advances Corporation Investment Account | 890,418 | 9 | 0 | .. | .. | .. |
| Taranaki Scholarships Endowment Account | 400 | 12 | 0 | 928 | 14 | 10 |
| Tauranga Educational Endowment Reserves Act | .. | .. | .. | 632 | 6 | 3 |
| Tobacco Research Association Account | 1,280 | 5 | 0 | .. | .. | .. |
| Trustee Act, 1908 | 7,999 | 3 | 6 | 48 | 5 | 0 |
| Unclaimed Earnings | 2,063 | 9 | 11 | 2,415 | 3 | 3 |
| United States Property Educational and Cultural Fund | 1,131,487 | 11 | 7 | 204,069 | 3 | 11 |
| Unpresented Cheques | 5,602 | 17 | 0 | 6,760 | 3 | 1 |
| Victoria College Endowment Deposit Account | 7 | 2 | 6 | 20 | 0 | 0 |
| War Assets Realization Fund Deposit Account | .. | .. | .. | 15,254 | 5 | 0 |
| Wheat Research Levies | 1 | 2 | 8 | 1,038 | 12 | 5 |
| | £10,425,897 | 6 | 6 | 8,241,558 | 17 | 11 |
| Balance brought forward | .. | .. | .. | 10,425,897 | 6 | 6 |
| Total | .. | .. | .. | £18,667,456 | 4 | 5 |

FUND for the Year ended 31st MARCH, 1948—continued

ACCOUNT—continued

EXPENDITURE

| | Payments and Transfers. | | | Balances on 31st March, 1948. | | |
|--|-------------------------|----|----|-------------------------------|----|----|
| | £ | s. | d. | £ | s. | d. |
| Brought forward | 2,321,917 | 8 | 8 | 2,102,095 | 9 | 6 |
| Marine Insurance (War Risks) Fund | .. | .. | .. | 452,430 | 15 | 3 |
| Meat Act, 1939 | 9,966 | 18 | 5 | 1,087 | 0 | 1 |
| Mining Act, 1926 | 88 | 18 | 4 | 132 | 19 | 6 |
| Miscellaneous | 1,425,380 | 1 | 3 | 1,520,120 | 3 | 5 |
| Money-order Settlement Account | 128,734 | 2 | 10 | 41,775 | 4 | 11 |
| Navy Office Deposit Account | 7,033 | 6 | 8 | 3,506 | 4 | 10 |
| Nelson Rifle Prize Fund | 20 | 0 | 0 | 1,352 | 12 | 0 |
| New Zealand Reparation Estates | 6,252 | 5 | 10 | 1,320 | 5 | 0 |
| New Zealand University Endowment— | | | | | | |
| Westland | 4 | 15 | 7 | 5,935 | 6 | 10 |
| Niue Island Fruit Account | 507 | 11 | 8 | 2,832 | 17 | 2 |
| North Island Experimental Dairy School | 613 | 16 | 4 | 11,527 | 2 | 8 |
| Official Assignees' Balances | 450 | 0 | 0 | 5,055 | 0 | 0 |
| Orchard-tax Act, 1927 | 1,668 | 10 | 1 | 525 | 7 | 1 |
| Payments through the High Commissioner | 826,465 | 8 | 0 | 269,101 | 10 | 7 |
| Promotion of Health Fund | 11,573 | 5 | 2 | 39,650 | 17 | 0 |
| Public Service Association Account | 1,248 | 4 | 8 | 178 | 6 | 3 |
| Receipts by the High Commissioner for Payment in New Zealand | 692,783 | 11 | 11 | 7,124 | 5 | 7 |
| Receiver-General's Deposit Account | 110,150 | 0 | 0 | 655,000 | 0 | 0 |
| Regimental Funds | 417,920 | 8 | 0 | 19,658 | 19 | 7 |
| Regimental Funds Government Grants Trust Account | .. | .. | .. | 1,461 | 7 | 5 |
| Remittances from R.N.Z.A.F. Personnel | 22,489 | 14 | 9 | 145 | 0 | 11 |
| Remittances from Soldiers Overseas | 54,690 | 3 | 0 | 1,678 | 5 | 10 |
| Remittances to Immigrants | 5 | 0 | 0 | .. | .. | .. |
| Remittances to R.N.Z.A.F. Personnel | 2,765 | 4 | 3 | 391 | 4 | 1 |
| Remittances to Soldiers | 8,563 | 10 | 11 | 3,884 | 15 | 0 |
| Reserve Bank Investment Account | 1,203,325 | 0 | 0 | .. | .. | .. |
| R.N.Z.A.F. Central Deposits Account | 2,902 | 7 | 4 | 25,078 | 5 | 2 |
| R.N.Z.A.F. Welfare Deposits Account | 528 | 19 | 6 | 22,481 | 12 | 9 |
| Rural Reticulation Fund | 640 | 10 | 6 | 48,428 | 5 | 3 |
| Samoan Notes Security Account | .. | .. | .. | 71,400 | 0 | 0 |
| Samoan Treasury Account | 187,003 | 8 | 10 | 646,507 | 5 | 11 |
| Scientific and Industrial Research Department | 5,727 | 10 | 11 | 613 | 17 | 10 |
| Silver and Bronze Coin Account | 21,657 | 16 | 4 | 2,961,170 | 10 | 4 |
| State Advances Corporation Investment Account | 890,418 | 9 | 0 | .. | .. | .. |
| Taranaki Scholarships Endowment Account | 889 | 18 | 4 | 439 | 8 | 6 |
| Tauranga Educational Endowment Reserves Act | .. | .. | .. | 632 | 6 | 3 |
| Tobacco Research Association Account | 1,280 | 5 | 0 | .. | .. | .. |
| Trustee Act, 1908 | 170 | 11 | 3 | 7,876 | 17 | 3 |
| Unclaimed Earnings | 2,925 | 6 | 0 | 1,553 | 7 | 2 |
| United States Property Educational and Cultural Fund | 25 | 0 | 0 | 1,335,531 | 15 | 6 |
| Unpresented Cheques | 8,015 | 5 | 1 | 4,347 | 15 | 0 |
| Victoria College Endowment Deposit Account | 10 | 10 | 0 | 16 | 12 | 6 |
| War Assets Realization Board | 541 | 8 | 4 | 14,712 | 16 | 8 |
| Wheat Research Levies | 1,039 | 15 | 1 | .. | .. | .. |
| | 8,378,694 | 7 | 10 | £10,288,761 | 16 | 7 |
| Balances at end of year— | | | | | | |
| Cash | 247,234 | 10 | 7 | | | |
| Investments | 9,632,345 | 0 | 0 | | | |
| Imprests outstanding | 409,182 | 6 | 0 | | | |
| | 10,288,761 | 16 | 7 | | | |
| Total | £18,667,456 | 4 | 5 | | | |

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
BANK OF NEW

RECEIPTS

[This account was abolished as from 1st April, 1947,

| | | | | | | EARTHQUAKE AND WAR | | |
|--------------------------------|----|----|----|----|----|--------------------|----|-----------------|
| | | | | | | £ | s. | d. |
| Balances at beginning of year— | | | | | | | | |
| Cash | .. | .. | .. | .. | .. | 30,708 | 12 | 6 |
| Investments | .. | .. | .. | .. | .. | 5,207,500 | 0 | 0 |
| Imprests outstanding | .. | .. | .. | .. | .. | | 3 | 8 11 |
| | | | | | | | | 5,238,212 1 5 |
| Premiums | .. | .. | .. | .. | .. | | | 482,644 19 6 |
| Interest on investments | .. | .. | .. | .. | .. | | | 121,789 12 3 |
| Total | .. | .. | .. | .. | .. | | | £5,842,646 13 2 |

| | | | | | | ELECTRIC SUPPLY | | |
|---|----|----|----|----|----|-----------------|----|----------------|
| | | | | | | £ | s. | d. |
| Balances at beginning of year— | | | | | | | | |
| Cash | .. | .. | .. | .. | .. | 136,437 | 9 | 0 |
| Imprests outstanding | .. | .. | .. | .. | .. | 27,216 | 7 | 7 |
| | | | | | | | | 163,653 16 7 |
| Transfers from National Development Loans Account | .. | | | | .. | | | 5,500,000 0 0 |
| State Supply of Electrical Energy Act, 1917, section 8— | | | | | | | | |
| Sales of electrical energy | .. | .. | .. | .. | .. | 3,128,609 | 18 | 3 |
| Miscellaneous receipts | .. | .. | .. | .. | .. | 250,625 | 5 | 2 |
| | | | | | | | | 3,379,235 3 5 |
| Portion of interest earned on Public Account cash balance investments | .. | .. | .. | .. | .. | | | 83 6 8 |
| Total | .. | .. | .. | .. | .. | | | £9,042,972 6 8 |

ACCOUNTS for the Year ended 31st MARCH, 1948

ZEALAND SHARES ACCOUNT

EXPENDITURE

in terms of Section 4 of the Finance Act, 1947.]

DAMAGE FUND

| | | | | | £ | s. | d. | £ | s. | d. |
|--|----|----|----|----|-----------|----|----|------------|----|----|
| Annual appropriation— | | | | | | | | | | |
| Vote—Earthquake and War Damage | .. | .. | .. | .. | .. | | | 15,392 | 19 | 7 |
| Earthquake and War Damage Act, 1944— | | | | | | | | | | |
| Insurance expenditure under section 12 (1) | .. | .. | .. | .. | .. | | | 4,413 | 19 | 11 |
| Balances at end of year— | | | | | | | | | | |
| Cash | .. | .. | .. | .. | 52,833 | 13 | 8 | | | |
| Investments | .. | .. | .. | .. | 5,770,000 | 0 | 0 | | | |
| Imprests outstanding | .. | .. | .. | .. | 6 | 0 | 0 | | | |
| | | | | | | | | 5,822,839 | 13 | 8 |
| Total | .. | .. | .. | .. | .. | | | £5,842,646 | 13 | 2 |

ACCOUNT

| | | | | | £ | s. | d. | £ | s. | d. |
|---|----|----|----|----|-----------|----|----|------------|----|----|
| Annual appropriation— | | | | | | | | | | |
| Vote—Electric Supply | .. | .. | .. | .. | 6,899,848 | 18 | 0 | | | |
| Unauthorized expenditure— | | | | | | | | | | |
| Services not provided for | .. | .. | .. | .. | 42,488 | 18 | 6 | | | |
| | | | | | | | | 6,942,337 | 16 | 6 |
| Interest on capital liability | .. | .. | .. | .. | .. | | | 1,153,027 | 0 | 5 |
| Income-tax | .. | .. | .. | .. | .. | | | 144,076 | 13 | 4 |
| Social security charge | .. | .. | .. | .. | .. | | | 21,683 | 15 | 7 |
| Transfer to Loans Redemption Account for redemption of securities | .. | .. | .. | .. | .. | | | 173,741 | 15 | 1 |
| Balances at end of year— | | | | | | | | | | |
| Cash | .. | .. | .. | .. | 483,504 | 2 | 6 | | | |
| Imprests outstanding | .. | .. | .. | .. | 124,601 | 3 | 3 | | | |
| | | | | | | | | 608,105 | 5 | 9 |
| Total | .. | .. | .. | .. | .. | | | £9,042,972 | 6 | 8 |

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE
LAND FOR SETTLEMENTS

RECEIPTS

| | £ | s. | d. | £ | s. | d. |
|---|-----------|----|----|-----------|----|----|
| Balances at beginning of year— | | | | | | |
| Cash | 513,002 | 14 | 9 | | | |
| Imprests outstanding | 29,623 | 0 | 11 | 542,625 | 15 | 8 |
| | | | | | | |
| Transfers from National Development Loans Account | | | | 1,700,000 | 0 | 0 |
| | | | | | | |
| Sales and capital receipts— | | | | | | |
| Sales of land— | | | | | | |
| Estates and developed areas | 163,608 | 8 | 0 | | | |
| Land Act, 1924, section 20 : Crown lands | 149,768 | 1 | 0 | | | |
| Land Act, 1929, section 208 : Capital value of land | 2,914 | 8 | 1 | | | |
| Land Subdivision in Counties Act, 1946, section 14 (1) : Public Reserves | 5,588 | 4 | 9 | | | |
| Repayment of advances | 23,000 | 3 | 3 | 344,879 | 5 | 1 |
| | | | | | | |
| Rents and interest— | | | | | | |
| Rents, &c.— | | | | | | |
| Receipts derived from estates and developed areas | 371,172 | 15 | 10 | | | |
| Interest on advances | 7,722 | 2 | 1 | 378,894 | 17 | 11 |
| | | | | | | |
| Sales of produce, live-stock, and miscellaneous receipts | | | | 8,078 | 18 | 7 |
| | | | | | | |
| Development of small farms : Capital receipts | | | | 684,997 | 17 | 9 |
| | | | | | | |
| Receipts under Maori Housing Act, 1935 | | | | 58,971 | 11 | 3 |
| | | | | | | |
| Receipts from development schemes— | | | | | | |
| Small farms | 1,438,005 | 15 | 10 | | | |
| Maori land settlement | 890,192 | 17 | 2 | 2,328,198 | 13 | 0 |
| | | | | | | |
| Transfers from Consolidated Fund— | | | | | | |
| Subsidies for development of marginal lands— | | | | | | |
| Small farms development | 9,942 | 0 | 0 | | | |
| Maori land settlement | 160,000 | 0 | 0 | | | |
| For meeting losses arising from development of land for rehabilitation purposes— | | | | | | |
| Small farms development | 300,000 | 0 | 0 | 469,942 | 0 | 0 |
| | | | | | | |
| Miscellaneous receipts | | | | 130,210 | 16 | 4 |
| | | | | | | |
| Carried forward | | | | 6,646,799 | 15 | 7 |

ACCOUNTS for the Year ended 31st MARCH, 1948—*continued*
ACCOUNT

EXPENDITURE

| Annual appropriations— Vote— | £ | s. | d. | £ | s. | d. |
|--|-----------|----|----|-----------|----|-----|
| Land for Settlements | 47,127 | 11 | 1 | | | |
| Small Farms Development | 4,039,625 | 4 | 8 | | | |
| Maori Land Settlement | 1,195,452 | 3 | 8 | | | |
| | | | | 5,282,204 | 19 | 5 |
| Interest on capital liability— | | | | | | |
| National Development Loans Act, 1941, section 6 (5)— | | | | | | |
| Transfer to Consolidated Fund in respect of interest payable on capital liability | | | | 300,000 | 0 | 0 |
| Other interest charges— | | | | | | |
| Land Laws Amendment Act, 1926, section 13— | | | | | | |
| Interest on amount paid into Land for Settlements Account as capital proceeds from sales of Crown lands | | | | 83,702 | 3 | 5 |
| Land Laws Amendment Act, 1929, section 47— | | | | | | |
| Interest on Crown lands declared to be subject to the Land for Settlements Act, 1925, and the former Land for Settlements Acts | | | | 16,955 | 4 | 0 |
| Finance Act, 1930 (No. 2), section 19 (4)— | | | | | | |
| Interest on Cheviot Estate accumulated funds paid to Consolidated Fund | | | | 37,186 | 11 | 8 |
| Expenditure charged on proceeds of sales of land— | | | | | | |
| Crown lands: Sales under Land Act, 1924, section 20— | | | | | | |
| Finance Act, 1931 (No. 4), section 24 (1)— | | | | | | |
| Payment to Public Works Account of value of lands set aside or required for the purposes of the Post and Telegraph Department, but no longer required for such purpose | | | | 304 | 16 | 0 |
| Finance Act, 1932 (No. 2), section 6— | £ | s. | d. | | | |
| Payment in respect of land and buildings acquired for disposal under section 40 of Statutes Amendment Act, 1945 | 19,600 | 0 | 0 | | | |
| Payment in respect of land and buildings acquired for disposal under the Land Act, 1924 | 4,859 | 10 | 0 | | | |
| Transfer from Crown Lands Account to Small Farms Account of the value of Small Farms lands declared Crown lands | 3,128 | 18 | 0 | | | |
| | | | | 27,588 | 8 | 0 |
| Land Act, 1924, section 20 (3)— | | | | | | |
| Payment in respect of land obtained for Government works now deemed to be Crown lands | | | | 43,744 | 3 | 0 |
| Land Act, 1924, section 139— | | | | | | |
| “Thirds” and “fourths” paid to Local Bodies’ Deposit Account from proceeds of sales of Crown lands | | | | Cr. | 17 | 3 4 |
| Land Laws Amendment Act, 1930, section 15 (3)— | | | | | | |
| Land for Settlements Act, 1925, section 49 (1)— | | | | | | |
| Settlement lands converted into ordinary Crown lands | 167 | 5 | 6 | | | |
| Maori Purposes Act, 1934, section 3 (2)— | | | | | | |
| Acquisition of Maori land | 80 | 4 | 5 | | | |
| Public Reserves, Domains, and National Parks Act, 1928, section 41 (2)— | | | | | | |
| Improvements and developments of domains from proceeds of sale of areas | | | | 295 | 0 | 0 |
| Carried forward | 72,162 | 13 | 7 | 5,720,048 | 18 | 6 |

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
LAND FOR SETTLEMENTS

RECEIPTS

| | £ | s. | d. | £ | s. | d. |
|-------------------------|----|----|----|------------|----|----|
| Brought forward | .. | | | 6,646,799 | 15 | 7 |
| Total | .. | | | £6,646,799 | 15 | 7 |

LOANS REDEMPTION

| | £ | s. | d. | £ | s. | d. |
|--|------------|----|----|------------|----|----|
| Balances at beginning of year— | | | | | | |
| Cash | 2,019,717 | 0 | 3 | | | |
| Cash transferred from Public Debt Repayment Account as at 1st April, 1947 | 229,694 | 18 | 3 | 2,249,411 | 18 | 6 |
| New Zealand Loans Amendment Act, 1947— | | | | | | |
| Section 11 (a)— | | | | | | |
| Moneys raised for the purpose of repaying loans— | | | | | | |
| Securities issued in conversion and in renewal of loans— | | | | | | |
| Stock— | | | | | | |
| To mature— | | | | | | |
| 15th October, 1957 | 6,065,650 | 0 | 0 | | | |
| 15th February, 1955–58 | 1,123,291 | 0 | 0 | | | |
| 15th November, 1958 | 7,854,262 | 0 | 0 | | | |
| 15th March, 1962 | 14,000,000 | 0 | 0 | | | |
| 15th April, 1960–63 | 200 | 0 | 0 | | | |
| 15th July, 1962–64 | 3,044,275 | 0 | 0 | 32,087,678 | 0 | 0 |
| Section 11 (b)— | | | | | | |
| Annual contribution from Consolidated Fund in respect of the defined portion of the public debt— | | | | | | |
| One-half per centum of the total amount of the defined portion of the public debt outstanding at 31st March, 1947 | 2,713,395 | 18 | 6 | | | |
| Four per centum of the total amount of the defined portion of the public debt repaid or redeemed to 31st March, 1947 | 1,663,827 | 4 | 0 | 4,377,223 | 2 | 6* |
| Carried forward | .. | | | 38,714,313 | 1 | 0 |

* Previously shown in Public Debt Repayment Account, closed as at 31st March, 1947.

ACCOUNTS for the Year ended 31st MARCH, 1948—*continued*
ACCOUNT—*continued*

EXPENDITURE

| | £ | s. | d. | £ | s. | d. |
|--|---------|----|----|------------|----|----|
| Brought forward | 72,162 | 13 | 7 | 5,720,048 | 18 | 6 |
| Expenditure charged on proceeds of sales of land— <i>continued</i> Crown lands: Sales under Land Act, 1924, section 20— Reserves and other Lands Disposal Act, 1934, section 14 (2)— Acquisition of land for public domains | 370 | 0 | 0 | 72,532 | 13 | 7 |
| Payments under section 14 (2) (d) of the Land Subdivision in Counties Act, 1946 | .. | | | 10 | 16 | 8 |
| Finance Act, 1932 (No. 2), section 6— Transfer to Small Farms Account of the value of Crown land utilized for Small Farms purposes | .. | | | 3,656 | 17 | 4 |
| Balances at end of year— Cash Imprests outstanding— Vote— Small Farms Development Maori Land Settlement | 804,094 | 2 | 6 | 46,456 | 7 | 0 |
| | | | | 850,550 | 9 | 6 |
| Total | .. | | | £6,646,799 | 15 | 7 |

ACCOUNT

| | | | | | £ | s. | d. | £ | s. |
|--|----|----|----|----|------------|----|----|------------|-----|
| New Zealand Loans Amendment Act, 1947— | | | | | | | | | |
| Section 12 (a)— | | | | | | | | | |
| Repayment of loans from moneys received under section 11 | | | | | | | | | |
| (a)— | | | | | | | | | |
| Stock and debentures— | | | | | | | | | |
| To mature— | | | | | | | | | |
| 15th September, 1947 | .. | .. | .. | .. | 4,143,360 | 0 | 0 | | |
| 1st November, 1947 .. | .. | .. | .. | .. | 14,027,011 | 0 | 6 | | |
| 15th April, 1946–49 .. | .. | .. | .. | .. | 200 | 0 | 0 | | |
| 15th February, 1949–50 | .. | .. | .. | .. | 1,355,650 | 0 | 0 | | |
| 15th April, 1949–51 .. | .. | .. | .. | .. | 5,080,000 | 0 | 0 | | |
| 15th June, 1952–55 .. | .. | .. | .. | .. | 410,000 | 0 | 0 | | |
| 15th February, 1955–58 | .. | .. | .. | .. | 609,381 | 0 | 0 | | |
| 15th November, 1958 | .. | .. | .. | .. | 4,614,262 | 0 | 0 | | |
| 15th December, 1958 | .. | .. | .. | .. | 347,813 | 19 | 6 | | |
| | | | | | 30,587,678 | 0 | 0 | | |
| Treasury bills— | | | | | | | | | |
| To mature— | | | | | | | | | |
| Various | .. | .. | .. | .. | 1,500,000 | 0 | 0 | 32,087,678 | 0 0 |
| | | | | | | | | | |
| Carried forward | | | | | .. | | | 32,087,678 | 0 0 |

ACCOUNTS for the Year ended 31st MARCH, 1948—*continued***ACCOUNT**—*continued***EXPENDITURE**

| | £ | s. | d. | £ | s. | d. |
|--|------------|----|----|------------|----|----|
| Brought forward | | | | 32,087,678 | 0 | 0 |
| New Zealand Loans Amendment Act, 1947—<i>continued</i> | | | | | | |
| Section 12 (b)— | | | | | | |
| Redemption of securities determined by the Public Debt Commission— | | | | | | |
| Securities redeemed before maturity— | | | | | | |
| Stock— | | | | | | |
| To mature— | | | | | | |
| 15th September, 1947 | 3,970 | 0 | 0 | | | |
| 15th May, 1948 | 3,630 | 0 | 0 | | | |
| 30th November, 1948 | 900 | 0 | 0 | | | |
| 15th June, 1947–49 | 20,090 | 0 | 0 | | | |
| 15th February, 1949–50 | 10,500 | 0 | 0 | | | |
| 15th April, 1950–51 | 3,550 | 0 | 0 | | | |
| 1st October, 1952 | 31,690 | 0 | 0 | | | |
| 1st August, 1951–54 | 14,350 | 0 | 0 | | | |
| 15th June, 1952–55 | 475 | 0 | 0 | | | |
| 15th September, 1952–55 | 28,905 | 0 | 0 | | | |
| 15th May, 1953–56 | 22,690 | 0 | 0 | | | |
| 15th December, 1953–56 | 66,865 | 0 | 0 | | | |
| 15th February, 1955–58 | 57,115 | 0 | 0 | | | |
| 15th April, 1956–59 | 40,850 | 0 | 0 | | | |
| 15th September, 1957–60 | 8,060 | 0 | 0 | | | |
| 15th April, 1960–63 | 965 | 0 | 0 | | | |
| 15th July, 1962–64 | 34,835 | 0 | 0 | | | |
| | 349,440 | 0 | 0 | | | |
| Securities redeemed at maturity— | | | | | | |
| Stock and debentures— | | | | | | |
| To mature— | | | | | | |
| 15th February, 1943–46 | 300 | 0 | 0 | | | |
| 15th September, 1947 | 4,095,000 | 0 | 0 | | | |
| 15th April, 1946–49 | 11,540 | 0 | 0 | | | |
| | 4,106,840 | 0 | 0 | | | |
| Section 12 (c)— | | | | 4,456,280 | 0 | 0* |
| Redemption of loans in terms of section 58 of New Zealand Loans Act, 1932— | | | | | | |
| Securities redeemed before maturity— | | | | | | |
| Stock and debentures— | | | | | | |
| To mature— | | | | | | |
| 15th May, 1948 | 20 | 0 | 0 | | | |
| 15th June, 1947–49 | 11,050 | 0 | 0 | | | |
| 15th September, 1949 | 9 | 15 | 10 | | | |
| 15th February, 1949–50 | 50,000 | 0 | 0 | | | |
| 15th April, 1949–51 | 170,000 | 0 | 0 | | | |
| 15th April, 1950–51 | 500 | 0 | 0 | | | |
| 15th January, 1953–57 | 500,000 | 0 | 0 | | | |
| 15th July, 1957 | 3,500,000 | 0 | 0 | | | |
| 15th October, 1957 | 2,303,650 | 0 | 0 | | | |
| 15th November, 1957 | 52,275 | 0 | 0 | | | |
| 15th November, 1958 | 1,390,000 | 0 | 0 | | | |
| 15th December, 1958 | 352,186 | 0 | 6 | | | |
| 15th April, 1960–63 | 12 | 3 | 10 | | | |
| 15th July, 1961–63 | 6,200 | 0 | 0 | | | |
| Treasury bills— | 8,335,903 | 0 | 2 | | | |
| To mature— | | | | | | |
| 21st November, 1947 | 5,000,000 | 0 | 0 | | | |
| Carried forward | 13,335,903 | 0 | 2 | 36,543,958 | 0 | 0 |

* Previously shown in Public Debt Repayment Account, closed as at 31st March, 1947.

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
LOANS REDEMPTION

RECEIPTS

| | | | | | | £ | s. | d. | £ | s. | d. |
|-----------------|----|----|----|----|----|----|----|----|-------------|----|----|
| Brought forward | .. | .. | .. | .. | .. | .. | | | 65,387,670 | 15 | 9 |
| Total | .. | .. | .. | .. | .. | .. | | | £65,387,670 | 15 | 9 |

MAIN HIGHWAYS

[This account was abolished as from 1st April, 1947,

NATIONAL DEVELOPMENT

New Zealand Loans Act, 1932—

National Development Loans Act, 1941, section 3—

3-per-cent. stock issued maturing 15th July, 1962-64 ..

3-per-cent. stock issued maturing 15th July, 1963-65 ..

1-per-cent. Treasury bills

| | £ | s. | d. | £ | s. | d. |
|------------|---|----|----|---|----|----|
| 15,921,700 | 0 | 0 | | | | |
| 3,525,240 | 0 | 0 | | | | |
| 6,500,000 | 0 | 0 | | | | |
| 25,946,940 | 0 | 0 | | | | |

| | | | | | | | | | |
|-------|----|----|----|----|----|----|-------------|---|---|
| Total | .. | .. | .. | .. | .. | .. | £25,946,940 | 0 | 0 |
|-------|----|----|----|----|----|----|-------------|---|---|

ACCOUNTS for the Year ended 31st MARCH, 1948—*continued***ACCOUNT**—*continued***EXPENDITURE**

| | £ | s. | d. | £ | s. | d. |
|---|------------|----|----|-------------|----|----|
| Brought forward | 13,335,903 | 0 | 2 | 36,543,958 | 0 | 0 |
| New Zealand Loans Amendment Act, 1947— <i>continued</i> | | | | | | |
| Section 12 (c)— <i>continued</i> | | | | | | |
| Redemption of loans in terms of section 58 of New Zealand Loans Act, 1932— <i>continued</i> | | | | | | |
| Securities redeemed at maturity— | | | | | | |
| Interest-free stock— | | | | | | |
| To mature— | | | | | | |
| Various | 5,985 | 0 | 0 | | | |
| Section 19— | | | | 13,341,888 | 0 | 2 |
| Redemption of securities determined by the Public Debt Commission— | | | | | | |
| Stock— | | | | | | |
| To mature— | | | | | | |
| 15th February, 1949–50 | 594,350 | 0 | 0 | | | |
| 15th June, 1952–55 | 372,650 | 0 | 0 | | | |
| 15th January, 1953–57 | 3,015,850 | 0 | 0 | | | |
| 15th February, 1955–58 | 776,300 | 0 | 0 | | | |
| 15th April, 1960–63 | 3,388,837 | 16 | 2 | | | |
| 15th July, 1961–63 | 1,600,000 | 0 | 0 | | | |
| 15th July, 1962–64 | 1,540,000 | 0 | 0 | | | |
| Balances at end of year— | | | | 11,287,987 | 16 | 2 |
| Cash | 213,836 | 19 | 5 | | | |
| Investments | 4,000,000 | 0 | 0 | | | |
| | | | | 4,213,836 | 19 | 5 |
| Total | | | | £65,387,670 | 15 | 9 |

ACCOUNT**in terms of section 3 of the Finance Act (No. 2), 1947.]****LOANS ACCOUNT**

| | £ | s. | d. | £ | s. | d. |
|--|------------|----|----|-------------|----|----|
| National Development Loans Act, 1941— | | | | | | |
| Transfers to— | | | | | | |
| Electric Supply Account | 5,500,000 | 0 | 0 | | | |
| Land for Settlements Account | 1,700,000 | 0 | 0 | | | |
| Public Works Account | 11,400,000 | 0 | 0 | | | |
| State Coal-mines Account | 1,560,000 | 0 | 0 | | | |
| State Forests Account | 1,050,000 | 0 | 0 | | | |
| Working Railways Account | 1,650,000 | 0 | 0 | | | |
| Iron and Steel Industry Account | 173,000 | 0 | 0 | | | |
| | | | | 23,033,000 | 0 | 0 |
| Finance Act, 1946, section 3— | | | | | | |
| Purchase of shares in British Commonwealth Pacific Airlines, Ltd. | | | | 297,000 | 0 | 0 |
| Finance Act (No. 2), 1946, section 3— | | | | | | |
| Purchase of shares in the British Petroleum Company of New Zealand, Ltd. | | | | 255,000 | 0 | 0 |
| New Zealand National Airways Act, 1945, section 25— | | | | | | |
| Transfer to New Zealand National Airways Corporation | | | | 240,000 | 0 | 0 |
| New Zealand Loans Amendment Act, 1947, section 11 (c)— | | | | | | |
| Transfer to Loans Redemption Account for redemption of securities | | | | 2,121,940 | 0 | 0 |
| Total | | | | £25,946,940 | 0 | 0 |

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
PUBLIC DEBT

RECEIPTS

**[This account was abolished as from 1st April, 1947, in terms of
and is now incorporated in**

PUBLIC WORKS

| | £ | s. | d. | £ | s. | d. |
|---|---------|----|----|-------------|----|----|
| Balances at beginning of year— | | | | | | |
| Cash | 317,776 | 10 | 1 | | | |
| Cash transferred from Main Highways Account as at 1st April, 1947 | 2,873 | 2 | 2 | | | |
| Imprests outstanding | 119,781 | 13 | 5 | | | |
| | | | | 440,431 | 5 | 8 |
| Transfers from National Development Loans Account .. | .. | | | 11,400,000 | 0 | 0 |
| Agriculture (Emergency Powers) Act, 1934, section 26— | | | | | | |
| Repayment of loans | .. | | | 1,974 | 8 | 11 |
| Finance Act, 1932, section 7 (4)— | | | | | | |
| Proceeds from the sale of lands subject to the Hauraki Plains Act, 1926 | .. | | | 5,805 | 0 | 10 |
| Finance Act, 1932, section 11 (3) (a)— | | | | | | |
| Recoveries of capital moneys expended on railway-line, Petone to Waterloo | .. | | | 14,750 | 0 | 0 |
| Sale of linen-flax factories and equipment | .. | | | 142,910 | 10 | 10 |
| Miscellaneous receipts— | | | | | | |
| Education Department | 52,105 | 19 | 10 | | | |
| Labour and Employment Department | 10 | 17 | 6 | | | |
| Police Department | 30 | 0 | 0 | | | |
| Public Works Department— | | | | | | |
| Departmental receipts— | | | | | | |
| General | 8,669 | 14 | 2 | | | |
| Highways construction | 22,226 | 2 | 7 | | | |
| Housing construction | 673,507 | 6 | 3 | | | |
| Irrigation, water-supply, and drainage | 72,992 | 3 | 11 | | | |
| Lands, miscellaneous | 93,218 | 10 | 6 | | | |
| Lighthouses and harbour-works | 4,465 | 8 | 1 | | | |
| Public buildings | 359,718 | 12 | 5 | | | |
| Railway-construction | 37,444 | 0 | 5 | | | |
| Roads, &c. | 7,721 | 14 | 6 | | | |
| Soil conservation and rivers control | 75,180 | 4 | 5 | | | |
| Instalment on loans to— | | | | | | |
| Eastbourne Borough Council | 207 | 0 | 9 | | | |
| Lower Clutha River Trust | 81 | 4 | 10 | | | |
| | | | | 1,407,579 | 0 | 2 |
| Total | .. | | | £13,413,450 | 6 | 5 |

REMITTANCES TO

| | £ | s. | d. | £ | s. | d. |
|--|----|----|----|-------------|----|----|
| Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington | .. | | | 27,015,934 | 8 | 0 |
| Total | .. | | | £27,015,934 | 8 | 0 |

ACCOUNTS for the Year ended 31st MARCH, 1948—continued

REPAYMENT ACCOUNT

EXPENDITURE

section 10 (2) of the New Zealand Loans Amendment Act, 1947,
Loans Redemption Account.]

ACCOUNT

| | | | | | £ | s. | d. | £ | s. | d. |
|---|----|----|----|----|------------|----|----|-------------|----|----|
| Annual appropriations— | | | | | | | | | | |
| Vote— | | | | | | | | | | |
| Railway-construction | .. | .. | .. | .. | 122,775 | 18 | 10 | | | |
| Housing Construction | .. | .. | .. | .. | 6,638,991 | 11 | 5 | | | |
| Public Buildings | .. | .. | .. | .. | 2,136,421 | 19 | 2 | | | |
| Education Buildings | .. | .. | .. | .. | 1,065,870 | 9 | 4 | | | |
| Lighthouses and Harbour-works | .. | .. | .. | .. | 9,802 | 15 | 11 | | | |
| Roads, &c. | .. | .. | .. | .. | 325,534 | 4 | 1 | | | |
| Soil Conservation and Rivers Control | .. | .. | .. | .. | 326,913 | 15 | 10 | | | |
| Irrigation, Water-supply, and Drainage | .. | .. | .. | .. | 417,311 | 18 | 1 | | | |
| Highways Construction | .. | .. | .. | .. | 1,333,302 | 15 | 4 | | | |
| | | | | | 12,376,925 | 8 | 0 | | | |
| Unauthorized expenditure— | | | | | | | | | | |
| Services not provided for | .. | .. | .. | .. | 26 | 16 | 8 | 12,376,952 | 4 | 3 |
| Finance Act (No. 2), 1939, section 2— | | | | | | | | | | |
| Tasman Empire Airways, Ltd. | .. | .. | .. | .. | | | | 117,002 | 0 | 0 |
| Finance Act, 1940, section 15— | | | | | | | | | | |
| New Zealand Woolpack and Textiles, Ltd. | .. | .. | .. | .. | | | | 150,000 | 0 | 0 |
| Balances at end of year— | | | | | | | | | | |
| Cash | .. | .. | .. | .. | 505,291 | 16 | 11 | | | |
| Imprests outstanding— | | | | | | | | | | |
| Vote— | | | | | | | | | | |
| | | | | | £ | s. | d. | | | |
| Housing Construction | .. | .. | .. | .. | 15,958 | 3 | 0 | | | |
| Soil Conservation and Rivers Control | .. | .. | .. | .. | 2,936 | 7 | 6 | | | |
| General services | .. | .. | .. | .. | 245,309 | 14 | 9 | | | |
| | | | | | 264,204 | 5 | 3 | 769,496 | 2 | 2 |
| Total | | | | | | | | £13,413,450 | 6 | 5 |

LONDON ACCOUNT

| | | | | | | | | | | |
|---|--|--|--|--|----|----|----|-------------|----|----|
| Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London | | | | | £ | s. | d. | £ | s. | d. |
| | | | | | .. | | | 27,015,934 | 8 | 0 |
| Total | | | | | .. | | | £27,015,934 | 8 | 0 |

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
RESERVE FUND

RECEIPTS

| | £ | s. | d. | £ | s. | d. |
|---|-----------|----|----|------------|----|----|
| Balances at beginning of year— | | | | | | |
| Cash | 13,429 | 4 | 6 | | | |
| Investments | 2,475,000 | 0 | 0 | 2,488,429 | 4 | 6 |
| Hawke's Bay earthquake— | | | | | | |
| Repayments of loans made to earthquake sufferers .. | 25,321 | 8 | 0 | | | |
| Repayments of loans made to local authorities .. | 6,289 | 12 | 0 | | | |
| Interest on investments | .. | | | 31,611 | 0 | 0 |
| Miscellaneous receipts | .. | | | 74,081 | 19 | 1 |
| | | | | 18 | 19 | 8 |
| Total | .. | | | £2,594,141 | 3 | 3 |

SOCIAL

| | £ | s. | d. | £ | s. | d. |
|---|------------|----|----|-------------|----|----|
| Balances at beginning of year— | | | | | | |
| Cash | 1,227,836 | 2 | 11 | | | |
| Investments | 4,000,000 | 0 | 0 | | | |
| Imprests outstanding | 183,140 | 7 | 11 | 5,410,976 | 10 | 10 |
| Social security charge | 26,176,634 | 10 | 2 | | | |
| Miscellaneous receipts | 97,323 | 2 | 9 | 26,273,957 | 12 | 11 |
| Transfer from Consolidated Fund | .. | | | 16,000,000 | 0 | 0 |
| Interest on investments | .. | | | 109 | 11 | 10 |
| Total | .. | | | £47,685,043 | 15 | 7 |

STATE COAL-

| | £ | s. | d. | £ | s. | d. |
|---|--------|----|----|------------|----|----|
| Balances at beginning of year— | | | | | | |
| Cash | 39,664 | 1 | 8 | | | |
| Imprests outstanding | 2,766 | 3 | 11 | 42,430 | 5 | 7 |
| Transfers from National Development Loans Account .. | .. | | | 1,560,000 | 0 | 0 |
| Rents, royalties, subsidies, sale of coal, coke, wood, &c. .. | .. | | | 2,862,314 | 11 | 10 |
| Housing and other loans— | | | | | | |
| Repayment of principal and interest | .. | | | 14,628 | 1 | 0 |
| Miscellaneous receipts | .. | | | 9,767 | 5 | 0 |
| Portion of interest earned on Public Account cash balance investments | .. | | | 83 | 6 | 8 |
| Total | .. | | | £4,489,223 | 10 | 1 |

ACCOUNTS for the Year ended 31st MARCH, 1948—*continued***ACCOUNT****EXPENDITURE**

| | £ | s. | d. | £ | s. | d. |
|---------------------------------|----|----|----|-----------|------------|------|
| Hawke's Bay earthquake— | | | | | | |
| Administration expenses | .. | .. | .. | .. | 24 | 6 8 |
| Balances at end of year— | | | | | | |
| Cash | .. | .. | .. | 4,116 | 16 | 7 |
| Investments | .. | .. | .. | 2,590,000 | 0 | 0 |
| | | | | | 2,594,116 | 16 7 |
| Total | .. | .. | .. | .. | £2,594,141 | 3 3 |

SECURITY FUND

| | £ | s. | d. | £ | s. | d. |
|--|------------|----|----|------------|-------------|------|
| Annual appropriations— | | | | | | |
| Vote— | | | | | | |
| Administration Expenses and Emergency Benefits .. | 935,740 | 6 | 0 | | | |
| Medical, Hospital, &c., Benefits | 7,021,487 | 8 | 7 | 7,957,227 | 14 | 7 |
| Social Security Act, 1938, section 106 (1)— | | | | | | |
| Monetary benefits— | | | | | | |
| Age-benefits | 12,976,285 | 9 | 7 | | | |
| Invalids' benefits | 1,367,299 | 17 | 10 | | | |
| Widows' benefits | 1,709,626 | 7 | 1 | | | |
| Sickness benefits | 897,092 | 13 | 9 | | | |
| Family benefits | 13,798,648 | 0 | 5 | | | |
| Miners' benefits | 110,106 | 3 | 5 | | | |
| Orphans' benefits | 24,187 | 7 | 10 | | | |
| Maori War benefits | 110 | 10 | 0 | | | |
| Unemployment benefits | 8,357 | 8 | 0 | | | |
| Universal superannuation | 1,593,757 | 5 | 2 | 32,485,471 | 3 | 1 |
| Social Security Amendment Act, 1943, section 13 (8) (c)— | | | | | | |
| Payment of balance of maintenance moneys | .. | .. | .. | 426 | 14 | 2 |
| Balances at end of year— | | | | | | |
| Cash | 1,342,700 | 12 | 6 | | | |
| Investments | 5,000,000 | 0 | 0 | | | |
| Imprests outstanding | 899,217 | 11 | 3 | 7,241,918 | 3 | 9 |
| Total | .. | .. | .. | .. | £47,685,043 | 15 7 |

MINES ACCOUNT

| | £ | s. | d. | £ | s. | d. |
|---|-----------|----|----|-----------|------------|------|
| Annual appropriation— | | | | | | |
| Vote—State Coal-mines | 4,074,566 | 3 | 4 | | | |
| Unauthorized expenditure— | | | | | | |
| Services not provided for | 142,382 | 19 | 9 | 4,216,949 | 3 | 1 |
| Transfer to Loans Redemption Account for redemption of securities | .. | .. | .. | 49,004 | 0 | 0 |
| Balances at end of year— | | | | | | |
| Cash | 217,563 | 18 | 6 | | | |
| Imprests outstanding | 5,706 | 8 | 6 | 223,270 | 7 | 0 |
| Total | .. | .. | .. | .. | £4,489,223 | 10 1 |

WAR EXPENSES

ACCOUNTS for the Year ended 31st MARCH, 1948—*continued*

ACCOUNT

EXPENDITURE

| | £ | s. | d. | £ | s. | d. |
|---|---------|----|----|------------|----|----|
| Annual appropriation— | | | | | | |
| Vote—State Forest Service | .. | .. | .. | 1,693,779 | 2 | 4 |
| Forests Act, 1921–22, section 39 (2)— | | | | | | |
| Payment to Consolidated Fund of National Endowment | | | | | | |
| Revenue | .. | .. | .. | 16,023 | 5 | 9 |
| Payments under section 24 (1) and (2), Finance Act, 1936 .. | .. | .. | .. | 4,329 | 6 | 9 |
| Balances at end of year— | | | | | | |
| Cash | 142,218 | 3 | 4 | | | |
| Imprests outstanding | 1,386 | 8 | 8 | | | |
| | | | | 143,604 | 12 | 0 |
| Total | .. | .. | .. | £1,857,736 | 6 | 10 |

ACCOUNT

| | £ | s. | d. | £ | s. | d. |
|--|-----------|----|----|-------------|----|----|
| War Expenses Act, 1939— | | | | | | |
| Subdivision I: Navy | .. | .. | .. | 2,271,198 | 3 | 2 |
| Subdivision II: Army | .. | .. | .. | 5,584,196 | 18 | 2 |
| Subdivision III: Air | .. | .. | .. | 685,861 | 16 | 5 |
| Subdivision IV: Ancillary | .. | .. | .. | Gr. 409,029 | 4 | 8 |
| Subdivision V: Rehabilitation | .. | .. | .. | 5,148,443 | 13 | 1 |
| Subdivision VII: Gratuities | .. | .. | .. | 1,049,795 | 13 | 11 |
| Subdivision VIII: Loss on Devaluation Occupation | | | | | | |
| Currency | .. | .. | .. | 63,359 | 6 | 3 |
| Transfer to Loans Redemption Account for redemption of | | | | | | |
| securities | .. | .. | .. | 3,300,000 | 0 | 0 |
| Balances at end of year— | | | | | | |
| Cash | 796,015 | 8 | 6 | | | |
| Imprests outstanding | 2,164,071 | 10 | 11 | | | |
| | | | | 2,960,086 | 19 | 5 |
| Total | .. | .. | .. | £20,653,913 | 5 | 9 |

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
WORKING RAILWAYS

RECEIPTS

| | | | | | | £ | s. | d. | £ | s. | d. |
|--|----|----|----|----|----|-----------|----|----|-------------|----|----|
| Balances at beginning of year— | | | | | | | | | | | |
| Cash | .. | .. | .. | .. | .. | 433,523 | 15 | 8 | | | |
| Investments | .. | .. | .. | .. | .. | 2,000,000 | 0 | 0 | | | |
| Investments held on behalf of Railway Employees' Sick Benefit Fund | .. | .. | .. | .. | .. | 7,169 | 9 | 9 | | | |
| Imprests outstanding | .. | .. | .. | .. | .. | 141,473 | 16 | 1 | | | |
| | | | | | | | | | 2,582,167 | 1 | 6 |
| Transfers from National Development Loans Account | | | | | | .. | .. | | 1,650,000 | 0 | 0 |
| Railway revenue | .. | .. | .. | .. | .. | .. | .. | | 16,468,948 | 0 | 4 |
| Stabilization subsidy | .. | .. | .. | .. | .. | .. | .. | | 640,024 | 16 | 7 |
| Interest on investments | .. | .. | .. | .. | .. | .. | .. | | 37,534 | 10 | 7 |
| Railway Employees' Sick Benefit Fund— | | | | | | | | | | | |
| Subsidy from Working Railways Account | .. | .. | .. | .. | .. | 7,500 | 0 | 0 | | | |
| Interest on investments | .. | .. | .. | .. | .. | 213 | 4 | 1 | | | |
| | | | | | | | | | 7,713 | 4 | 1 |
| Miscellaneous receipts | .. | .. | .. | .. | .. | .. | .. | | 2,129,731 | 8 | 0 |
| Total | | | | | | .. | .. | | £23,516,119 | 1 | 1 |

ACCOUNTS for the Year ended 31st MARCH, 1948—*continued***ACCOUNT****EXPENDITURE**

| | £ | s. | d. | £ | s. | d. |
|---|------------|----|----|-------------|----|----|
| Annual appropriations— | | | | | | |
| Vote— | | | | | | |
| Working Railways | 19,830,315 | 15 | 8 | | | |
| Improvements and Additions to Open Lines | 1,717,785 | 19 | 7 | 21,548,101 | 15 | 3 |
| Subsidy to Railway Employees' Sick Benefit Fund | | | | 7,500 | 0 | 0 |
| Balances at end of year— | | | | | | |
| Cash | 726,357 | 16 | 3 | | | |
| Investments | 800,000 | 0 | 0 | | | |
| Imprests outstanding | 434,159 | 9 | 7 | 1,960,517 | 5 | 10 |
| Total | | | | £23,516,119 | 1 | 1 |

E. L. GREENSMITH,
Acting Secretary to the Treasury.

A. B. TAYLOR,
Accountant to the Treasury.

The Treasury, Wellington,
28th June, 1948.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,
Controller and Auditor-General.
27th July, 1948.

AUDIT OFFICE NOTE

This certificate is given subject to the final audit of many vouchers which under the post-audit system provided for by the Public Revenues Act, 1926, cannot be completely audited before the date at which the Public Accounts are required by the Act to be certified.

SUMMARY of CASH and IMPREST BALANCES at 31st MARCH, 1948

| Account. | Cash. | | | Imprests. | | | Total. | | |
|------------------------------------|-----------|----|----|-----------|----|----|------------|----|----|
| CONSOLIDATED FUND:— | £ | s. | d. | £ | s. | d. | £ | s. | d. |
| Ordinary Revenue Account | 1,256,983 | 3 | 1 | 1,039,569 | 5 | 2 | 2,295,652 | 8 | 3 |
| Deposits Account | 247,234 | 10 | 7 | 409,182 | 6 | 0 | 656,416 | 16 | 7 |
| | 1,503,317 | 13 | 8 | 1,448,751 | 11 | 2 | 2,952,069 | 4 | 10 |
| EARTHQUAKE AND WAR DAMAGE FUND | 52,833 | 13 | 8 | 6 | 0 | 0 | 52,839 | 13 | 8 |
| ELECTRIC SUPPLY ACCOUNT | 483,504 | 2 | 6 | 124,601 | 3 | 3 | 608,105 | 5 | 9 |
| LAND FOR SETTLEMENTS ACCOUNT | 804,094 | 2 | 6 | 46,456 | 7 | 0 | 850,550 | 9 | 6 |
| LOANS REDEMPTION ACCOUNT | 213,836 | 19 | 5 | .. | .. | .. | 213,836 | 19 | 5 |
| PUBLIC WORKS ACCOUNT | 505,291 | 16 | 11 | 264,204 | 5 | 3 | 769,496 | 2 | 2 |
| RESERVE FUND ACCOUNT | 4,116 | 16 | 7 | .. | .. | .. | 4,116 | 16 | 7 |
| SOCIAL SECURITY FUND | 1,342,700 | 12 | 6 | 899,217 | 11 | 3 | 2,241,918 | 3 | 9 |
| STATE COAL-MINES ACCOUNT | 217,563 | 18 | 6 | 5,706 | 8 | 6 | 223,270 | 7 | 0 |
| STATE FORESTS ACCOUNT | 142,218 | 3 | 4 | 1,386 | 8 | 8 | 143,604 | 12 | 0 |
| SUSPENSE ACCOUNT | 336,109 | 14 | 0 | .. | .. | .. | 336,109 | 14 | 0 |
| WAR EXPENSES ACCOUNT | 796,015 | 8 | 6 | 2,164,071 | 10 | 11 | 2,960,086 | 19 | 5 |
| WORKING RAILWAYS ACCOUNT | 726,357 | 16 | 3 | 434,159 | 9 | 7 | 1,160,517 | 5 | 10 |
| Totals | 7,127,960 | 18 | 4 | 5,388,560 | 15 | 7 | 12,516,521 | 13 | 11 |

SUMMARY of INVESTMENTS held at 31st MARCH, 1948

| Account. | Government Securities. | | | Other Securities. | | | Total Investments. | | |
|--------------------------------|------------------------|----|----|-------------------|----|----|--------------------|----|----|
| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
| CONSOLIDATED FUND :— | | | | | | | | | |
| Ordinary Revenue Account | 4,000,000 | 0 | 0 | .. | | | 4,000,000 | 0 | 0 |
| Deposits Account | 8,482,345 | 0 | 0 | 1,150,000 | 0 | 0 | 9,632,345 | 0 | 0 |
| | 12,482,345 | 0 | 0 | 1,150,000 | 0 | 0 | 13,632,345 | 0 | 0 |
| EARTHQUAKE AND WAR DAMAGE FUND | 4,270,000 | 0 | 0 | 1,500,000 | 0 | 0 | 5,770,000 | 0 | 0 |
| LOANS REDEMPTION ACCOUNT | 4,000,000 | 0 | 0 | .. | | | 4,000,000 | 0 | 0 |
| RESERVE FUND ACCOUNT | .. | | | 2,590,000 | 0 | 0 | 2,590,000 | 0 | 0 |
| SOCIAL SECURITY FUND | 5,000,000 | 0 | 0 | .. | | | 5,000,000 | 0 | 0 |
| WORKING RAILWAYS ACCOUNT | 800,000 | 0 | 0 | .. | | | 800,000 | 0 | 0 |
| Totals | 26,552,345 | 0 | 0 | 5,240,000 | 0 | 0 | *31,792,345 | 0 | 0 |

*Against these Investments there is a Loan Liability of £26,552,345 corresponding to the amount of Investments in Government Securities.

PUBLIC ACCOUNTS, 1947-1948

STATEMENT of RECEIPTS and DISBURSEMENTS under the Trustee Act,
in the DEPOSIT ACCOUNT on that Date.

| RECEIPTS | | | | | £ | s. | d. | £ | s. | d. |
|---------------|----------------------------|----|----|----|----|----|----|--------|----|----|
| Various .. | Balance on 1st April, 1947 | .. | .. | .. | .. | | | 7,999 | 3 | 6 |
| | Estate of John Atkinson | .. | .. | .. | .. | | | 48 | 5 | 0 |
| Total | | | | | .. | | | £8,047 | 8 | 6 |

PUBLIC ACCOUNTS, 1947-1948

1908, to the 31st MARCH, 1948, with Particulars of the BALANCE at CREDIT
(Published in Terms of Section 72 of the Trustee Act, 1908.)

| 1947 14 August | DISBURSEMENTS | | | | £ | s. | d. | £ | s. | d. |
|-------------------|--|----|----|----|-------|----|----|--------|----|----|
| | | | | | | | | | | |
| | Estate of Hannah Isabelle Parker | .. | .. | .. | .. | | | 170 | 11 | 3 |
| | Balances on 31st March, 1948— | | | | | | | | | |
| | Estate of— | | | | | | | | | |
| | Susan Smallwood | .. | .. | .. | 93 | 10 | 0 | | | |
| | J. Matheson and H. Gracie | .. | .. | .. | 414 | 3 | 3 | | | |
| | Mary McKay | .. | .. | .. | 43 | 3 | 10 | | | |
| | William Tattley | .. | .. | .. | 45 | 1 | 5 | | | |
| | Barthia Wilkie | .. | .. | .. | 287 | 11 | 1 | | | |
| | Robert Miller | .. | .. | .. | 22 | 4 | 7 | | | |
| | Paora Parau and W. R. Miller | .. | .. | .. | 23 | 0 | 0 | | | |
| | Francis Humphreys Heighway | .. | .. | .. | 46 | 12 | 5 | | | |
| | George Moore | .. | .. | .. | 2,414 | 0 | 0 | | | |
| | Richard Galway | .. | .. | .. | 836 | 13 | 9 | | | |
| | John Burk | .. | .. | .. | 74 | 7 | 10 | | | |
| | Geoffrey Arthur Harney | .. | .. | .. | 44 | 15 | 3 | | | |
| | John Hewitt | .. | .. | .. | 162 | 12 | 0 | | | |
| | Mark Earl | .. | .. | .. | 150 | 0 | 0 | | | |
| | Edward Thurlow Field | .. | .. | .. | 24 | 8 | 1 | | | |
| | Martha Robinson | .. | .. | .. | 38 | 17 | 11 | | | |
| | John Bealy | .. | .. | .. | 49 | 17 | 1 | | | |
| | Ernest Groome Gresham | .. | .. | .. | 23 | 1 | 8 | | | |
| | Bartholomew Hannan | .. | .. | .. | 185 | 2 | 10 | | | |
| | Patrick O'Rourke | .. | .. | .. | 191 | 3 | 1 | | | |
| | William Patrick Molloy | .. | .. | .. | 103 | 3 | 0 | | | |
| | William A. Chandler | .. | .. | .. | 1 | 19 | 1 | | | |
| | George Brown | .. | .. | .. | 46 | 10 | 8 | | | |
| | George Baker | .. | .. | .. | 737 | 11 | 2 | | | |
| | Duncan McLean | .. | .. | .. | 168 | 0 | 11 | | | |
| | John Stephen Barrett | .. | .. | .. | 20 | 18 | 5 | | | |
| | Eliza Birrell | .. | .. | .. | 18 | 2 | 10 | | | |
| | Joseph Newzil | .. | .. | .. | 293 | 3 | 7 | | | |
| | Margaret Pilling | .. | .. | .. | 23 | 1 | 6 | | | |
| | John Gray | .. | .. | .. | 144 | 2 | 8 | | | |
| | Julia Sarah Major | .. | .. | .. | 47 | 16 | 4 | | | |
| | Harold Oliver Pine | .. | .. | .. | 2 | 6 | 0 | | | |
| | Harriet Elizabeth Shakespear | .. | .. | .. | 26 | 3 | 6 | | | |
| | McMullin and Brown | .. | .. | .. | 8 | 8 | 4 | | | |
| | William Seyb | .. | .. | .. | 21 | 4 | 11 | | | |
| | Edward John Samuel | .. | .. | .. | 152 | 9 | 6 | | | |
| | John Atkinson | .. | .. | .. | 199 | 2 | 9 | | | |
| | A. A. McIntyre | .. | .. | .. | 50 | 0 | 0 | | | |
| | B. Foster | .. | .. | .. | 20 | 5 | 7 | | | |
| | Moanatairi Extended Gold-mining Co. | .. | .. | .. | 16 | 7 | 8 | | | |
| | Direct Supply Co., Ltd., Auckland (in liquidation) | .. | .. | .. | 33 | 5 | 10 | | | |
| | Wellington-Manawatu Railway Co., Ltd. | .. | .. | .. | 95 | 9 | 8 | | | |
| | Inglewood Oil-boring and Prospecting Co., Ltd. | .. | .. | .. | 21 | 5 | 0 | | | |
| | Southland Woollen Mills, Ltd. (in liquidation) | .. | .. | .. | 38 | 2 | 4 | | | |
| | William Baker Fisher Bush Nursing Fund Trust | .. | .. | .. | 417 | 9 | 11 | | | |
| | | | | | | | | 7,876 | 17 | 3 |
| | Total | .. | .. | .. | .. | | | £8,047 | 8 | 6 |

PUBLIC ACCOUNTS, 1947-1948

STATEMENT showing the AMOUNTS appropriated under the Appropriation Act, 1946, and the ISSUES in respect thereof from the CONSOLIDATED FUND for the FINANCIAL YEAR ended 31st MARCH, 1948.

(Under Section 86 of the Public Revenues Act, 1926)

| Vote No. | Account and Vote. | Annual Vote. | | | Expenditure. | | | Balances (+ means Amount issued in Excess ; — means Amount unissued). | | |
|--------------------------|--|--------------|-----------|----|--------------|----|----|---|----|----|
| | | £ | s. | d. | £ | s. | d. | £ | s. | d. |
| ORDINARY REVENUE ACCOUNT | | | | | | | | | | |
| 1 | Legislative | 146,877 | 0 | 0 | 152,506 | 2 | 4 | +5,629 | 2 | 4 |
| 2 | Prime Minister's Department | 146,608 | 0 | 0 | 156,966 | 4 | 7 | +10,358 | 4 | 7 |
| 3 | External Affairs | 595,200 | 0 | 0 | 673,908 | 10 | 10 | +78,708 | 10 | 10 |
| 4 | Treasury | 337,993 | 0 | 0 | 309,710 | 7 | 10 | -28,282 | 12 | 2 |
| 5 | Stabilization | 14,105,201 | 0 | 0 | 14,621,917 | 0 | 4 | +516,716 | 0 | 4 |
| 6 | Customs | 277,645 | 0 | 0 | 272,086 | 5 | 4 | -5,558 | 14 | 8 |
| 7 | Land and Income Tax | 660,125 | 0 | 0 | 560,749 | 0 | 1 | -99,375 | 19 | 11 |
| 8 | Stamp Duties | 202,586 | 0 | 0 | 169,458 | 6 | 10 | -33,127 | 13 | 2 |
| 9 | Audit | 113,252 | 0 | 0 | 104,310 | 16 | 6 | -8,941 | 3 | 6 |
| 10 | Public Service Commission | 67,750 | 0 | 0 | 63,872 | 0 | 1 | -3,877 | 19 | 11 |
| 11 | Internal Affairs | 3,021,616 | 0 | 0 | 3,184,824 | 12 | 3 | +163,208 | 12 | 3 |
| 12 | Island Territories | 614,603 | 0 | 0 | 652,875 | 7 | 9 | +38,272 | 7 | 9 |
| 13 | Printing and Stationery | 569,484 | 0 | 0 | 669,450 | 12 | 2 | +99,966 | 12 | 2 |
| 14 | Marine | 477,874 | 0 | 0 | 434,282 | 12 | 8 | -43,591 | 7 | 4 |
| 15 | Labour and Employment | 1,184,424 | 0 | 0 | 935,873 | 7 | 3 | -248,550 | 12 | 9 |
| 16 | Maori Affairs | 561,757 | 0 | 0 | 463,806 | 15 | 9 | -97,950 | 4 | 3 |
| 17 | Valuation | 171,494 | 0 | 0 | 171,276 | 3 | 3 | -217 | 16 | 9 |
| 18 | Electoral | 36,785 | 0 | 0 | 35,256 | 18 | 6 | -1,528 | 1 | 6 |
| 19 | Census and Statistics | 81,400 | 0 | 0 | 75,556 | 11 | 11 | -5,843 | 8 | 1 |
| 20 | Rehabilitation | 430,037 | 0 | 0 | 373,330 | 3 | 9 | -56,706 | 16 | 3 |
| 21 | Justice and Prisons | 537,372 | 0 | 0 | 554,872 | 8 | 0 | +17,500 | 8 | 0 |
| 22 | Crown Law | 13,231 | 0 | 0 | 12,970 | 18 | 7 | -260 | 1 | 5 |
| 23 | Police | 1,048,893 | 0 | 0 | 968,835 | 10 | 11 | -80,057 | 9 | 1 |
| 24 | Navy | 1,902,853 | 0 | 0 | 1,736,627 | 5 | 6 | -166,225 | 14 | 6 |
| 25 | Army | 3,756,000 | 0 | 0 | 3,470,244 | 19 | 10 | -285,755 | 0 | 2 |
| 26 | Air | 4,512,928 | 0 | 0 | 4,175,218 | 11 | 5 | -337,709 | 8 | 7 |
| 27 | Maintenance of Public Works and Services | 5,357,835 | 0 | 0 | 6,405,233 | 18 | 0 | +1,047,398 | 18 | 0 |
| 28 | Highways Maintenance | 3,427,089 | 0 | 0 | 3,404,081 | 2 | 8 | -23,007 | 17 | 4 |
| 29 | Lands and Survey | 1,195,664 | 0 | 0 | 1,184,257 | 18 | 1 | -11,406 | 1 | 11 |
| 30 | Agriculture | 1,885,550 | 0 | 0 | 1,609,709 | 3 | 3 | -275,840 | 16 | 9 |
| 31 | Scientific and Industrial Research | 743,005 | 0 | 0 | 745,004 | 9 | 10 | +1,999 | 9 | 10 |
| 32 | Mines | 134,375 | 0 | 0 | 107,163 | 2 | 1 | -27,208 | 17 | 11 |
| 33 | Transport | 230,072 | 0 | 0 | 220,848 | 18 | 1 | -9,223 | 1 | 11 |
| 34 | Industries and Commerce | 1,309,690 | 0 | 0 | 1,276,855 | 8 | 2 | -32,834 | 11 | 10 |
| 35 | Tourist and Health Resorts | 499,810 | 0 | 0 | 452,738 | 9 | 10 | -47,071 | 10 | 2 |
| 36 | Health | 5,133,709 | 0 | 0 | 4,718,732 | 18 | 2 | -414,976 | 1 | 10 |
| 37 | Mental Hospitals | 1,264,557 | 0 | 0 | 1,243,332 | 1 | 4 | -21,224 | 18 | 8 |
| 38 | Education | 8,777,001 | 0 | 0 | 8,883,245 | 19 | 5 | +106,244 | 19 | 5 |
| 39 | War and other Pensions | 4,797,317 | 0 | 0 | 4,688,312 | 2 | 9 | -109,004 | 17 | 3 |
| 40 | Social Security | 16,000,000 | 0 | 0 | 16,000,000 | 0 | 0 | .. | .. | .. |
| .. | Services not provided for | £ 251,278 | s. d. 0 0 | | | | | | | |
| | Less amounts recovered or transferred to votes | 182,433 | 4 | 2 | | | | | | |
| | | | | .. | 68,844 | 15 | 10 | .. | | |
| | Totals | 86,329,662 | 0 | 0 | 86,009,151 | 1 | 9 | .. | | |

PUBLIC ACCOUNTS, 1947-1948

STATEMENT showing the AMOUNTS appropriated under the Appropriation Act, 1946, and the ISSUES in respect thereof from the SEPARATE ACCOUNTS for the FINANCIAL YEAR ended 31st MARCH, 1948.

(Under Section 86 of the Public Revenues Act, 1926)

| Vote No. | Account and Vote. | Annual Vote. | | | Expenditure. | | | Balances (+ means Amount issued in Excess; — means Amount unissued). | | |
|----------|--|--------------|----|----|--------------|----|----|--|----|----|
| | | £ | s. | d. | £ | s. | d. | £ | s. | d. |
| 41 | EARTHQUAKE AND WAR DAMAGE FUND Earthquake and War Damage .. | 15,775 | 0 | 0 | 15,392 | 19 | 7 | —382 | 0 | 5 |
| 42 | ELECTRIC SUPPLY ACCOUNT Electric Supply Services not provided for .. | 7,500,000 | 0 | 0 | 6,899,848 | 18 | 0 | —600,151 | 2 | 0 |
| | Totals | 7,500,000 | 0 | 0 | 6,942,337 | 16 | 6 | .. | | |
| 43 | LAND FOR SETTLEMENTS ACCOUNT Land for Settlements | 76,090 | 0 | 0 | 47,127 | 11 | 1 | —28,962 | 8 | 11 |
| 44 | Small Farms Development | 5,678,150 | 0 | 0 | 4,039,625 | 4 | 8 | —1,638,524 | 15 | 4 |
| 45 | Maori Land Settlement | 1,296,300 | 0 | 0 | 1,195,452 | 3 | 8 | —100,847 | 16 | 4 |
| | Totals | 7,050,540 | 0 | 0 | 5,282,204 | 19 | 5 | .. | | |
| 46 | PUBLIC WORKS ACCOUNT Railway-construction | 145,000 | 0 | 0 | 122,775 | 18 | 10 | —22,224 | 1 | 2 |
| 47 | Housing Construction | 7,490,622 | 0 | 0 | 6,638,991 | 11 | 5 | —851,630 | 8 | 7 |
| 48 | Public Buildings | 2,400,000 | 0 | 0 | 2,136,421 | 19 | 2 | —263,578 | 0 | 10 |
| 49 | Education Buildings | 1,250,000 | 0 | 0 | 1,065,870 | 9 | 4 | —184,129 | 10 | 8 |
| 50 | Lighthouses and Harbour-works .. | 32,000 | 0 | 0 | 9,802 | 15 | 11 | —22,197 | 4 | 1 |
| 51 | Roads, &c. | 412,000 | 0 | 0 | 325,534 | 4 | 1 | —86,465 | 15 | 11 |
| 52 | Soil Conservation and Rivers Control .. | 400,000 | 0 | 0 | 326,913 | 15 | 10 | —73,086 | 4 | 2 |
| 53 | Irrigation, Water-supply, and Drainage | 400,000 | 0 | 0 | 417,311 | 18 | 1 | +17,311 | 18 | 1 |
| 54 | Highways Construction | 947,000 | 0 | 0 | 1,333,302 | 15 | 4 | +386,302 | 15 | 4 |
| | Services not provided for .. | .. | | | 26 | 16 | 3 | .. | | |
| | Totals | 13,476,622 | 0 | 0 | 12,376,952 | 4 | 3 | .. | | |
| 55 | SOCIAL SECURITY FUND Administration Expenses and Emergency Benefits | 1,011,472 | 0 | 0 | 935,740 | 6 | 0 | —75,731 | 14 | 0 |
| 56 | Medical, Hospital, &c., Benefits .. | 6,662,800 | 0 | 0 | 7,021,487 | 8 | 7 | +358,687 | 8 | 7 |
| | Totals | 7,674,272 | 0 | 0 | 7,957,227 | 14 | 7 | .. | | |
| 57 | STATE COAL-MINES ACCOUNT State Coal-mines | 4,276,935 | 0 | 0 | 4,074,566 | 3 | 4 | —202,368 | 16 | 8 |
| | Services not provided for .. | .. | | | 142,382 | 19 | 9 | .. | | |
| | Totals | 4,276,935 | 0 | 0 | 4,216,949 | 3 | 1 | .. | | |
| 58 | STATE FOREST SERVICE State Forest Service | 1,969,490 | 0 | 0 | 1,693,779 | 2 | 4 | —275,710 | 17 | 8 |
| 59 | WORKING RAILWAYS ACCOUNT Working Railways | 20,522,689 | 0 | 0 | 19,830,315 | 15 | 8 | —692,373 | 4 | 4 |
| 60 | Improvements and Additions to Open Lines | 3,000,000 | 0 | 0 | 1,717,785 | 19 | 7 | —1,282,214 | 0 | 5 |
| | Totals | 23,522,689 | 0 | 0 | 21,548,101 | 15 | 3 | .. | | |

PUBLIC ACCOUNTS, 1947-1948

STATEMENT showing the AMOUNTS appropriated under the Appropriation Act, 1946, and the ISSUES in respect thereof from ACCOUNTS OUTSIDE THE PUBLIC ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1948.

(Under Section 86 of the Public Revenues Act, 1926)

| Vote No. | Account and Vote. | Annual Vote. | | | Expenditure. | | | Balances (+ means Amount issued in excess; — means Amount unissued). | | |
|----------|--|--------------|----|----|--------------|----|----|--|----|----|
| | | £ | s. | d. | £ | s. | d. | £ | s. | d. |
| | POST OFFICE ACCOUNT | | | | | | | | | |
| 61 | Post and Telegraph Working-expenses | 8,777,154 | 0 | 0 | 8,771,539 | 10 | 9 | —5,614 | 9 | 3 |
| 62 | Telegraph Extension | 1,120,000 | 0 | 0 | 1,005,840 | 6 | 2 | —114,159 | 13 | 10 |
| | Services not provided for | .. | | | 1,099 | 14 | 7 | .. | | |
| | Totals | 9,897,154 | 0 | 0 | 9,778,479 | 11 | 6 | .. | | |
| | PUBLIC TRUSTEE'S ACCOUNT | | | | | | | | | |
| 63 | Public Trust Office | 536,426 | 0 | 0 | 502,284 | 0 | 0 | —34,142 | 0 | 0 |
| | MAORI TRUSTEE'S ACCOUNT | | | | | | | | | |
| 64 | Maori Trust Office | 17,770 | 0 | 0 | 16,406 | 7 | 8 | —1,363 | 12 | 4 |
| | Services not provided for | .. | | | 126 | 10 | 0 | .. | | |
| | Totals | 17,770 | 0 | 0 | 16,532 | 17 | 8 | .. | | |
| | GOVERNMENT INSURANCE ACCOUNT | | | | | | | | | |
| 65 | Government Insurance | 284,755 | 0 | 0 | 251,400 | 5 | 8 | —33,354 | 14 | 4 |
| | PUBLIC SERVICE SUPERANNUATION FUND ACCOUNT | | | | | | | | | |
| 66 | Public Service Superannuation Fund Office | 14,570 | 0 | 0 | 14,059 | 13 | 2 | —510 | 6 | 10 |
| | STATE FIRE INSURANCE ACCOUNT | | | | | | | | | |
| 67 | State Fire Insurance | 131,047 | 0 | 0 | 121,555 | 16 | 4 | —9,491 | 3 | 8 |
| | GOVERNMENT ACCIDENT INSURANCE ACCOUNT | | | | | | | | | |
| 68 | Government Accident Insurance .. | 84,670 | 0 | 0 | 81,738 | 2 | 9 | —2,931 | 17 | 3 |
| | DAIRY INDUSTRY ACCOUNT | | | | | | | | | |
| 69 | Export Marketing | 14,115 | 0 | 0 | 13,952 | 12 | 10 | —162 | 7 | 2 |
| | MEAT INDUSTRY ACCOUNT | | | | | | | | | |
| 69 | Export Marketing | 49,200 | 0 | 0 | 46,483 | 2 | 2 | —2,716 | 17 | 10 |
| | SUNDRY PRODUCTS ACCOUNT | | | | | | | | | |
| 69 | Export Marketing | 33,650 | 0 | 0 | 33,183 | 1 | 7 | —466 | 18 | 5 |
| | INTERNAL MARKETING ACCOUNT | | | | | | | | | |
| 70 | Internal Marketing | 189,572 | 0 | 0 | 137,432 | 18 | 0 | —52,139 | 2 | 0 |
| | BROADCASTING ACCOUNT | | | | | | | | | |
| 71 | Broadcasting | 819,782 | 0 | 0 | 557,356 | 13 | 7 | —262,425 | 6 | 5 |
| | IRON AND STEEL INDUSTRY ACCOUNT | | | | | | | | | |
| 72 | Iron and Steel Industry | 174,444 | 0 | 0 | 174,846 | 9 | 10 | +402 | 9 | 10 |

E. L. GREENSMITH,
Acting Secretary to the Treasury.

A. B. TAYLOR,
Accountant to the Treasury.
The Treasury, Wellington,
28th June, 1948.

Examined and found correct.

J. P. RUTHERFORD,
Controller and Auditor-General.
27th July, 1948.

PUBLIC ACCOUNTS, 1947-1948

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT for the
FINANCIAL YEAR ended 31st MARCH, 1948

| (UNDER SECTION 58 OF THE PUBLIC REVENUES ACT, 1926) | | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|--|-------|----|----|--------|----|----|---|----|----|
| CONSOLIDATED FUND | | | | | | | | | | |
| Ordinary Revenue Account | | | | | | | | | | |
| FOR SERVICES NOT PROVIDED FOR | | | | | | | | | | |
| <i>Air Department—</i> | | | | | | | | | | |
| <i>Ex gratia</i> payment to William Oscar James Mason in full and final settlement of all claims against the New Zealand Government for injuries sustained in an accident | | 1,575 | 0 | 0 | | | | | | |
| Payment of compensation to Mr. A. Hazelman on account of injuries received whilst employed by the R.N.Z.A.F. in Fiji | | 74 | 9 | 5 | | | | | | |
| | | | | | 1,649 | 9 | 5 | | | |
| <i>Education Department—</i> | | | | | | | | | | |
| Expenses in connection with the printing, &c., of copies of Correspondence School assignments required on account of the poliomyelitis epidemic | | 2,669 | 7 | 8 | | | | | | |
| Special grant to reimburse the Mangorvie School Committee for amounts misappropriated by the Hon. Secretary-Treasurer | | 165 | 9 | 10 | | | | | | |
| | | | | | 2,834 | 17 | 6 | | | |
| <i>Health Department—</i> | | | | | | | | | | |
| <i>Ex gratia</i> payment to Mr. F. McQuillan in respect of an accident | | 35 | 0 | 0 | | | | | | |
| <i>Ex gratia</i> payment to Mr. T. F. Carey on account of hospital expenses incurred as a result of an accident on the Auckland waterfront, March, 1943 .. | | 100 | 0 | 0 | | | | | | |
| Grant to Mr. D. Robb to cover all disbursements in connection with his visit to the United States of America to study the "blue baby" operation technique | | 1,250 | 0 | 0 | | | | | | |
| Grant towards the expenses of Dr. Rowan Nicks attending the Centennial of the American Medical Association as representative of the New Zealand Government | | 31 | 1 | 2 | | | | | | |
| | | | | | 1,416 | 1 | 2 | | | |
| <i>Industries and Commerce Department—</i> | | | | | | | | | | |
| Hospital fees and funeral expenses of officer who died as a result of injuries sustained whilst on duty | | 31 | 12 | 3 | | | | | | |
| Legal costs arising out of radio patents action brought by overseas patentees | | 4,835 | 13 | 9 | | | | | | |
| | | | | | 4,867 | 6 | 0 | | | |
| Carried forward | | | | | 10,767 | 14 | 1 | | | |

PUBLIC ACCOUNTS, 1947-1948

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT—*continued*

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|-------|-----|----|--------|----|--------|----|----|----|
| Brought forward | .. | | | 10,767 | 14 | 1 | | | |
| CONSOLIDATED FUND—continued | | | | | | | | | |
| Ordinary Revenue Account—continued | | | | | | | | | |
| FOR SERVICES NOT PROVIDED FOR—continued | | | | | | | | | |
| <i>Internal Affairs Department—</i> | | | | | | | | | |
| Expenses in connection with State funeral of the late Hon. Mark Fagan .. | | 134 | 6 | 5 | | | | | |
| Grant to Girl Guides Association .. | 1,000 | 0 | 0 | | | | | | |
| Special grant to Lady Statham, widow of the late Speaker of the House of Representatives | 250 | 0 | 0 | | | | | | |
| | | | | | | 1,384 | 6 | 5 | |
| <i>Justice and Prisons Department—</i> | | | | | | | | | |
| <i>Ex gratia</i> payment to Mr. J. A. E. Strong in full settlement of claim for wrongful detention (see also Police Department) | 110 | 0 | 0 | | | | | | |
| <i>Ex gratia</i> payment to former Stipendiary Magistrate, Mr. W. R. Kean, on account of travelling-expenses incurred but not claimed during period December, 1925, to December, 1926 .. | 51 | 7 | 8 | | | | | | |
| Expenses in connection with Committee of inquiry into patent law .. | 28 | 1 | 1 | | | | | | |
| Payment to widow of late Mr. E. C. Levey, S.M. equivalent to six months' furlough due but not taken .. | 550 | 0 | 0 | | | | | | |
| | | | | | | 739 | 8 | 9 | |
| <i>Labour and Employment Department—</i> | | | | | | | | | |
| Compassionate grant to the widow of a deceased officer | .. | | | | | 189 | 4 | 10 | |
| <i>Lands and Survey Department—</i> | | | | | | | | | |
| Expenses of Mr. R. E. Gilmour, representing the New Zealand Government at a conference of Empire survey officers in the United Kingdom .. | 32 | 6 | 4 | | | | | | |
| Purchase of site for re-erection of a cottage, Rangitaiki Plains Drainage Works | 35 | 0 | 0 | | | | | | |
| | | | | | | 67 | 6 | 4 | |
| <i>Legislative Department—</i> | | | | | | | | | |
| Grant to Assistant Law Draftsman in lieu of accrued annual leave .. | .. | | | | | 100 | 0 | 0 | |
| <i>Maori Affairs Department—</i> | | | | | | | | | |
| Grant towards cost of sanitation, Bledisloe Park Domain Board .. | 125 | 0 | 0 | | | | | | |
| Proportion of cost of training rural field cadets (see also Valuation Department) | 227 | 15 | 3 | | | | | | |
| | | | | | | 352 | 15 | 3 | |
| Carried forward | .. | | | | | 13,600 | 15 | 8 | |

PUBLIC ACCOUNTS, 1947-1948

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT—*continued*

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|--------|----|----|--------|----|----|---|----|----|
| Brought forward | .. | | | 13,600 | 15 | 8 | | | |
| CONSOLIDATED FUND—<i>continued</i> | | | | | | | | | |
| Ordinary Revenue Account—<i>continued</i> | | | | | | | | | |
| FOR SERVICES NOT PROVIDED FOR—<i>continued</i> | | | | | | | | | |
| <i>Mental Hospitals Department—</i> | | | | | | | | | |
| Payment for injuries received by an inmate of Porirua Mental Hospital .. | .. | | | 4,108 | 3 | 0 | | | |
| <i>Police Department—</i> | | | | | | | | | |
| <i>Ex gratia</i> payment to Mr. J. A. E. Strong in full settlement of claim for wrongful arrest (see also Justice and Prisons Department) | .. | | | 110 | 0 | 0 | | | |
| <i>Prime Minister's Department—</i> | | | | | | | | | |
| Cost of first-class passage, London to New Zealand, of officer appointed to the staff of the National Film Unit .. | .. | | | 136 | 11 | 3 | | | |
| <i>Public Works Department—</i> | | | | | | | | | |
| Loss on imported cement to 31st March, 1947 | 33,639 | 13 | 7 | | | | | | |
| Part-costs of funeral, demolition, and preparing model of building, fire at Ballantynes Ltd., Christchurch .. | 1,228 | 2 | 6 | | | | | | |
| | | | | 34,867 | 16 | 1 | | | |
| <i>Stamp Duties Department—</i> | | | | | | | | | |
| Refunds of overpayments of death duty .. | | | | 70 | 3 | 11 | | | |
| <i>Tourist and Health Resorts Department—</i> | | | | | | | | | |
| Expenses in connection with proposed purchase of Franz Josef Hotel .. | | | | 10,893 | 17 | 5 | | | |
| <i>Transport Department—</i> | | | | | | | | | |
| Expenses of petrol rationing .. | | | | 2,970 | 4 | 11 | | | |
| <i>Treasury Department—</i> | | | | | | | | | |
| Compassionate grant to the widow of a deceased officer | 510 | 0 | 0 | | | | | | |
| Exchange on superannuation allowances paid to officers entitled to retire in the United Kingdom | 235 | 8 | 0 | | | | | | |
| Loss incurred through revaluation of local currency, New Zealand Legation, Moscow | 979 | 3 | 6 | | | | | | |
| Payment to Bank of New Zealand—unclaimed dividends for payment to legal representatives of shareholders: shares acquired by the Crown .. | 134 | 16 | 10 | | | | | | |
| | | | | 1,859 | 8 | 4 | | | |
| Carried forward | .. | | | 68,617 | 0 | 7 | | | |

PUBLIC ACCOUNTS, 1947-1948

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT—*continued*

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|--|-----------|----|----|-----------|----|----|-----------|----|----|
| Brought forward | .. | .. | .. | 68,617 | 0 | 7 | | | |
| CONSOLIDATED FUND—<i>continued</i> | | | | | | | | | |
| Ordinary Revenue Account—<i>continued</i> | | | | | | | | | |
| FOR SERVICES NOT PROVIDED | | | | | | | | | |
| FOR—<i>continued</i> | | | | | | | | | |
| <i>Valuation Department—</i> | | | | | | | | | |
| Proportion of cost of training rural field cadets (see also Maori Affairs Department) | .. | .. | .. | 227 | 15 | 3 | | | |
| | | | | 68,844 | 15 | 10 | | | |
| FOR SERVICES IN EXCESS OF VOTES | | | | | | | | | |
| Vote 1—Legislative | 5,629 | 2 | 4 | | | | | | |
| Vote 2—Prime Minister's Department .. | 10,358 | 4 | 7 | | | | | | |
| Vote 3—External Affairs | 78,708 | 10 | 10 | | | | | | |
| Vote 5—Stabilization | 516,716 | 0 | 4 | | | | | | |
| Vote 11—Internal Affairs | 163,208 | 12 | 3 | | | | | | |
| Vote 12—Island Territories | 38,272 | 7 | 9 | | | | | | |
| Vote 13—Printing and Stationery | 99,966 | 12 | 2 | | | | | | |
| Vote 21—Justice and Prisons | 17,500 | 8 | 0 | | | | | | |
| Vote 27—Maintenance of Public Works and Services | 1,047,398 | 18 | 0 | | | | | | |
| Vote 31—Scientific and Industrial Research | 1,999 | 9 | 10 | | | | | | |
| Vote 38—Education | 106,244 | 19 | 5 | | | | | | |
| | | | | 2,086,003 | 5 | 6 | | | |
| | | | | | | | 2,154,848 | 1 | 4 |
| SEPARATE ACCOUNTS | | | | | | | | | |
| Electric Supply Account | | | | | | | | | |
| FOR SERVICES NOT PROVIDED FOR | | | | | | | | | |
| Compassionate grant to the widow of a deceased officer | 108 | 15 | 0 | | | | | | |
| Compensation payments awarded by the Lake Taupo Control Compensation Court | 42,355 | 13 | 6 | | | | | | |
| Expenses in connection with visit of Power Board's Association delegates to Arapuni and Karapiro | 24 | 10 | 0 | | | | | | |
| | | | | 42,488 | 18 | 6 | | | |
| | | | | | | | 42,488 | 18 | 6 |
| Public Works Account | | | | | | | | | |
| FOR SERVICES NOT PROVIDED FOR | | | | | | | | | |
| Expenses of farewell function to the retiring Director of Housing Construction .. | 9 | 8 | 3 | | | | | | |
| Expenses of opening ceremony, Grey Avenue Flats, Auckland | 17 | 8 | 0 | | | | | | |
| | | | | 26 | 16 | 3 | | | |
| Carried forward | .. | .. | .. | 26 | 16 | 3 | 2,197,336 | 19 | 10 |

PUBLIC ACCOUNTS, 1947-1948

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT—*continued*

| | £ | s. | d. | £ | s. | d. | £ | s. | d. |
|---|---------|----|----|---------|----|----|------------|----|----|
| Brought forward | .. | | | 26 | 16 | 3 | 2,197,336 | 19 | 10 |
| SEPARATE ACCOUNTS—<i>continued</i> | | | | | | | | | |
| Public Works Account—<i>continued</i> | | | | | | | | | |
| FOR SERVICES IN EXCESS OF VOTES | | | | | | | | | |
| Vote 53—Irrigation, Water-supply, and Drainage | 17,311 | 18 | 1 | | | | | | |
| Vote 54—Highways Construction | 386,302 | 15 | 4 | 403,614 | 13 | 5 | | | |
| | | | | | | | 403,641 | 9 | 8 |
| Social Security Fund | | | | | | | | | |
| FOR SERVICES IN EXCESS OF VOTE | | | | | | | | | |
| Vote 56—Medical, Hospital, &c., Benefits | .. | | | .. | | | 358,687 | 8 | 7 |
| State Coal-mines Account | | | | | | | | | |
| FOR SERVICES NOT PROVIDED FOR | | | | | | | | | |
| Fees and expenses of arbitrators and umpires employed in connection with the purchase of Burke's Creek Colliery | .. | | | 705 | 19 | 3 | | | |
| Operating expenses, Birchwood State Mine | .. | | | 11,815 | 6 | 1 | | | |
| Purchase of shares and operating-expenses, Kamo Coal-mine | .. | | | 129,861 | 14 | 5 | | | |
| | | | | | | | 142,382 | 19 | 9 |
| ACCOUNTS OUTSIDE THE PUBLIC ACCOUNT | | | | | | | | | |
| Maori Trustee's Account | | | | | | | | | |
| FOR SERVICES NOT PROVIDED FOR | | | | | | | | | |
| Grant to New Zealand Federation of Tuberculosis Associations | .. | | | 26 | 10 | 0 | | | |
| Grant towards travelling-expenses of Bishop F. A. Bennett attending Lambeth Conference | .. | | | 100 | 0 | 0 | | | |
| | | | | | | | 126 | 10 | 0 |
| Post Office Account | | | | | | | | | |
| FOR SERVICES NOT PROVIDED FOR | | | | | | | | | |
| <i>Ex gratia</i> payment for dies of New Zealand stamps in possession of a private person | .. | | | 312 | 10 | 0 | | | |
| Income-tax for year ended 31st March, 1945, in respect of tax-free pension to Mr. M. B. Esson | .. | | | 121 | 7 | 6 | | | |
| Provision of railway siding at Dunedin for handling of mails | .. | | | 665 | 17 | 1 | | | |
| | | | | | | | 1,099 | 14 | 7 |
| Iron and Steel Industry Account | | | | | | | | | |
| FOR SERVICES IN EXCESS OF VOTE | | | | | | | | | |
| Vote 72—Iron and Steel Industry | .. | | | .. | | | 402 | 9 | 10 |
| Total | .. | | | .. | | | £3,103,677 | 12 | 3 |

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT—continued

J. P. RUTHERFORD,
Controller and Auditor-General.
27th July, 1948.

PUBLIC ACCOUNTS, 1947-1948

STATEMENT OF CORPORATION INVESTMENTS HELD AS AT 31st MARCH, 1948, AND
SUBMITTED AS REQUIRED BY FINANCE ACT, 1947, SECTION 3

| | Nominal Value. | | | |
|--|----------------|-------|-------------|-------|
| | £ | s. d. | £ | s. d. |
| Bank of New Zealand— | | | | |
| Finance Act, 1926, section 8— | | | | |
| Shares acquired | 2,109,375 | 0 0 | 1,859,375 | 0 0 |
| Bank of New Zealand Act, 1945— | | | | |
| Shares acquired | 4,210,817 | 0 0 | 10,145,340 | 14 3 |
| | 6,320,192 | 0 0 | 12,004,715 | 14 3 |
| British Commonwealth Pacific Airlines, Ltd.— | | | | |
| Finance Act, 1946, section 3— | | | | |
| Shares acquired : 300 £1,000 shares | | | 300,000 | 0 0 |
| British Petroleum Co. of New Zealand, Ltd.— | | | | |
| Finance Act (No. 2), 1946, section 3— | | | | |
| Shares acquired : 1,275,000 £1 shares paid up to 5s. | | | 318,750 | 0 0 |
| British Phosphate Commission— | | | | |
| Finance Act, 1920, section 15— | | | | |
| Capital advanced | | | 483,899 | 15 3 |
| Linen Flax Corporation— | | | | |
| Linen Flax Corporation Act, 1945, section 13— | | | | |
| Capital advanced | | | 190,000 | 0 0 |
| New Zealand National Airways— | | | | |
| New Zealand Airways Act, 1945, section 25— | | | | |
| Capital advanced | | | 540,000 | 0 0 |
| New Zealand Woolpack and Textiles, Ltd.— | | | | |
| Finance Act, 1940, section 15— | | | | |
| Shares acquired— | | | | |
| 600,000 5s. shares paid up to 1s. | | | 30,000 | 0 0 |
| 600,000 5s. shares, calls in advance to 4s. | | | 120,000 | 0 0 |
| Reserve Bank of New Zealand— | | | | |
| Reserve Bank of New Zealand Act, 1933, section 11— | | | | |
| General Reserve Fund | | | 1,500,000 | 0 0 |
| State Advances Corporation— | | | | |
| State Advances Corporation Act, 1934-35, section 6, and State Advances Corporation Act, 1936, section 6— | | | | |
| Capital advanced | | | 1,000,000 | 0 0 |
| State Advances Corporation Act, 1934-35, section 33 (2)— | | | | |
| State's contribution to General Reserve Fund | | | 2,753,164 | 1 11 |
| State Advances Corporation Act, 1934-35, section 38— | | | | |
| Stock issued in exchange for securities transferred to the Corporation | | | 34,044,850 | 0 0 |
| Tasman Empire Airways, Ltd.— | | | | |
| Finance Act (No. 2), 1939, section 2— | | | | |
| Shares acquired : 117,002 £1 shares | | | 117,002 | 0 0 |
| Westport Coal Co., Ltd.— | | | | |
| Statutes Amendment Act, 1945, section 9— | | | | |
| Shares acquired | | | 890,204 | 0 0 |
| Kamo Collieries, Ltd.— | | | | |
| Statutes Amendment Act, 1945, section 9— | | | | |
| Shares acquired | | | 104,000 | 0 0 |
| Total | | | £54,396,585 | 11 5 |

THE PUBLIC DEBT OF NEW ZEALAND
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31st MARCH, 1948

| Domicile of Principal. | | | | Due Date. | | Interest Charge. | | Remarks. | |
|----------------------------------|----|------------|-----------|---------------------------|----|-----------------------------------|----|-----------------------------------|--|
| Amount, in New Zealand Currency. | | | | London Debt, in Sterling. | | Interest in New Zealand Currency. | | | |
| New Zealand. | | Australia. | | London. | | Rate. | | Interest in New Zealand Currency. | |
| £ | s. | d. | £ | s. | d. | £ | s. | d. | |
| 3,445 | 0 | 0 | .. | .. | .. | Various | .. | .. | Overdue and unrepresented. |
| 4,802 | 0 | 0 | .. | .. | .. | 15 June, 1947 | .. | Free | Option to repay £7,100,930 maturing 15th June, 1949. |
| .. | .. | .. | .. | .. | .. | 1 Mar., 1948 | .. | .. | Option to repay £24,031,831 5s. maturing 1st March, 1958. |
| 3,761,485 | 0 | 0 | .. | .. | .. | 15 May, 1948 | 2½ | 94,037 | Option to repay £9,153,223 15s. maturing 1st February, 1954. |
| 3,492,230 | 0 | 0 | .. | .. | .. | 30 Nov., 1948 | 4 | 139,689 | Option to repay £9,721,750 maturing 15th February, 1950. |
| .. | .. | .. | .. | .. | .. | 1 Feb., 1949 | .. | .. | Option to repay £451,605 maturing 15th April, 1951. |
| .. | .. | .. | .. | .. | .. | 15 Feb., 1949 | .. | .. | Option to repay £12,479,080 maturing 15th May, 1952. |
| .. | .. | .. | .. | .. | .. | 15 April, 1949 | .. | .. | Repayable at the option of the Government at par on or after 15th June, 1947, on three months' notice. |
| 7,100,930 | 0 | 0 | .. | .. | .. | 15 May, 1949 | .. | .. | Interest payable at maturity. |
| .. | .. | .. | .. | .. | .. | 15 June, 1949 | 2½ | 177,523 | Repayable at the option of the Government at par on or after 15th February, 1949, on three months' notice. |
| 311,994 | 16 | 3 | .. | .. | .. | 15 Sept., 1949 | 2½ | .. | Option to repay £7,606,900 maturing 15th April, 1951. |
| .. | .. | .. | 9,375,000 | 0 | 0 | 15 Dec., 1949 | 5 | 468,750 | Repayable at the option of the Government at par on or after 15th April, 1949, on three months' notice. |
| 9,721,750 | 0 | 0 | .. | .. | .. | 15 Feb., 1950 | 2½ | 243,044 | Option to repay £7,606,900 maturing 15th April, 1951. |
| .. | .. | .. | .. | .. | .. | 15 April, 1950 | .. | .. | Repayable at the option of the Government at par on or after 15th April, 1949, on three months' notice. |
| 779,000 | .. | .. | 1,562,500 | 0 | 0 | 1 Feb., 1951 | 5½ | 128,783 | Repayable at the option of the Government at par on or after 15th April, 1949, on three months' notice. |
| 451,605 | 0 | 0 | .. | .. | .. | 15 April, 1951 | 2½ | 11,290 | Repayable at the option of the Government at par on or after 15th April, 1950, on three months' notice. |
| 7,606,900 | 0 | 0 | .. | .. | .. | 15 April, 1951 | 2½ | 190,172 | |

| | | | | | | |
|------------------------|-----------------|----------------|----|-----------|----|---|
| .. | .. | 1 Aug., 1951 | .. | .. | .. | Option to repay £6,459,100 maturing 1st August, 1954. |
| 12,479,080 0 0 | .. | 15 May, 1952 | 4 | 499,163 | .. | Repayable at the option of the Government at par on or after 15th May, 1949, on three months' notice. |
| .. | .. | 15 June, 1952 | .. | .. | .. | Option to repay £8,499,155 maturing 15th June, 1955. |
| .. | .. | 1 July, 1952 | .. | .. | .. | Option to repay £15,000,000 maturing 1st July, 1955. |
| .. | .. | 15 Sept., 1952 | .. | .. | .. | Option to repay £9,907,450 maturing 15th September, 1955. |
| .. | .. | 15 Jan., 1953 | .. | .. | .. | Option to repay £8,892,679 12s. 4d. maturing 15th January, 1957. |
| .. | .. | 15 May, 1953 | .. | .. | .. | Option to repay £7,334,275 maturing 15th May, 1956. |
| 9,667,940 14 2 | .. | 1 Oct., 1953 | 2½ | 241,699 | .. | Option to repay £17,614,635 maturing 15th December, 1956. |
| .. | .. | 15 Dec., 1953 | .. | .. | .. | Repayable at the option of the Government at par on or after 1st February, 1949, on three months' notice. |
| .. | 9,153,223 15 0 | 1 Feb., 1954 | 3½ | 320,363 | .. | Option to repay £4,977,800 maturing 31st May, 1958. |
| .. | .. | 31 May, 1954 | .. | .. | .. | Repayable at the option of the Government at par on or after 1st August, 1951, on three months' notice. |
| 6,459,100 0 0 | .. | 1 Aug., 1954 | 3 | 193,773 | .. | Option to repay £21,961,215 maturing 15th February, 1958. |
| .. | .. | 15 Feb., 1955 | .. | .. | .. | Repayable at the option of the Government at par on or after 1st July, 1952, on three months' notice. |
| 8,499,155 0 0 | .. | 15 June, 1955 | 4 | 339,966 | .. | Repayable at the option of the Government at par on or after 1st July, 1952, on three months' notice. |
| .. | 15,000,000 0 0 | 1 July, 1955 | 3 | 450,000 | .. | Repayable at the option of the Government at par on or after 1st July, 1952, on three months' notice. |
| .. | .. | 15 Sept., 1955 | 3 | 297,224 | .. | Repayable at the option of the Government at par on or after 15th September, 1952, on three months' notice. |
| 9,907,450 0 0 | .. | 15 Oct., 1955 | .. | .. | .. | Option to repay £7,889,598 15s. maturing 15th October, 1960. |
| .. | .. | 15 Jan., 1956 | .. | .. | .. | Option to repay £6,203,710 maturing 15th January, 1959. |
| <i>Carried forward</i> | 779,000 | | | 3,795,476 | | |
| 79,467,867 10 5 | 35,090,723 15 0 | | | | | |
| | 28,072,579 0 0 | | | | | |

| | | | | | | | |
|-------------|----|----|------------|----------------|----|------------|--|
| 40,250,000 | 0 | 0 | .. | 15 Nov., 1955 | 3 | 1,207,500 | Repayable at the option of the Government at par on or after the 15th January, 1956, on three months' notice. |
| 22,200,000 | 0 | 0 | .. | 15 Dec., 1958 | 3 | 666,000 | |
| 6,203,710 | 0 | 0 | .. | 15 Jan., 1959 | 3½ | 201,621 | |
| 8,484,595 | 0 | 0 | .. | 15 April, 1959 | 3 | 254,538 | Repayable at the option of the Government at par on or after 15th April, 1956, on three months' notice. Option to repay £9,174,570 maturing 1st March, 1964. Option to repay £12,712,075 maturing 15th April, 1963. |
| .. | .. | .. | .. | 1 Mar., 1960 | .. | .. | |
| .. | .. | .. | .. | 15 April, 1960 | .. | .. | |
| 264,950 | 0 | 0 | .. | 22 May, 1960 | 3½ | 9,273 | Repayable at the option of the Government at par on or after 15th September, 1957, on three months' notice. Repayable at the option of the Government at par on or after 15th October, 1955, on three months' notice. Repayable at the option of the Government at par on or after 15th November, 1957, on three months' notice. Option to repay £16,706,390 maturing 15th July, 1963. |
| 14,424,015 | 0 | 0 | .. | 15 Sept., 1960 | 3½ | 468,780 | |
| .. | .. | .. | .. | 15 Oct., 1960 | 3½ | 276,136 | |
| 6,526,460 | 0 | 0 | .. | 15 Nov., 1960 | 3 | 195,794 | Option to repay £19,827,865 maturing 15th July, 1964. Option to repay £21,547,733 15s. maturing 1st September, 1965. Repayable at the option of the Government at par on or after 15th April, 1960, on three months' notice. Repayable at the option of the Government at par on or after 15th July, 1961, on three months' notice. Option to repay £3,525,240 maturing 15th July, 1965. Repayable at the option of the Government at par on or after 1st March, 1960, on three months' notice. |
| 14,000,000 | 0 | 0 | .. | 15 July, 1961 | .. | .. | |
| .. | .. | .. | .. | 15 Mar., 1962 | 1 | 140,000 | |
| .. | .. | .. | .. | 15 July, 1962 | .. | .. | Option to repay £19,827,865 maturing 15th July, 1964. Option to repay £21,547,733 15s. maturing 1st September, 1965. Repayable at the option of the Government at par on or after 15th April, 1960, on three months' notice. Repayable at the option of the Government at par on or after 15th July, 1961, on three months' notice. Option to repay £3,525,240 maturing 15th July, 1965. Repayable at the option of the Government at par on or after 1st March, 1960, on three months' notice. |
| 12,712,075 | 0 | 0 | .. | 1 Sept., 1962 | .. | .. | |
| .. | .. | .. | .. | 15 April, 1963 | 3 | 381,362 | |
| 16,706,390 | 0 | 0 | .. | 15 July, 1963 | 3 | 501,192 | Option to repay £3,525,240 maturing 15th July, 1965. Repayable at the option of the Government at par on or after 1st March, 1960, on three months' notice. |
| .. | .. | .. | .. | 15 July, 1963 | .. | .. | |
| .. | .. | .. | .. | 1 Mar., 1964 | 3½ | 321,110 | |
| 7,889,598 | 15 | 0 | 6,311,679 | 0 | 0 | .. | Carried forward |
| 76,186,723 | 15 | 0 | 60,949,379 | 0 | 0 | 14,868,669 | |
| 415,758,867 | 2 | 9 | 779,000 | 0 | 0 | .. | |

THE PUBLIC DEBT OF NEW ZEALAND
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON
31st MARCH, 1948—continued

| Domicile of Principal. | | | | | Due Date. | Interest Charge. | | Remarks. | |
|----------------------------------|-------|------------|------------------|---------------------------|-----------|------------------|-----------------------------------|------------|-------|
| Amount, in New Zealand Currency. | | | | London Debt, in Sterling. | | Rate. | Interest in New Zealand Currency. | | |
| New Zealand. | | Australia. | London. | £ | | | | | s. d. |
| £ | s. d. | £ | s. d. | £ | s. d. | | % | £ | |
| <i>Brought forward</i> | | | | | | | | | |
| 415,758,867 | 2 9 | 779,000 | 76,186,723 15 0 | 60,949,379 | 0 0 | 15 July, 1964 | 3 | 14,868,669 | |
| 19,827,865 | 0 0 | .. | .. | .. | .. | | | 594,836 | |
| 3,525,240 | 0 0 | .. | .. | .. | .. | 15 July, 1965 | 3 | 105,757 | |
| .. | .. | .. | 21,547,733 15 0 | 17,238,187 | 0 0 | 1 Sept., 1965 | 3½ | 700,301 | |
| .. | .. | .. | 6,250,000 0 0 | 5,000,000 | 0 0 | 1 Nov., 1971 | 5 | 312,500 | |
| 55,000,000 | 0 0 | .. | .. | .. | .. | Various | 1 | 550,000 | |
| 494,111,972 | 2 9 | 779,000 | 103,984,457 10 0 | 83,187,566 | 0 0 | | | 17,132,063 | |
| £598,875,429 12 9 | | | | | | | | | |

The above total securities charged on the public revenues and outstanding at 31st March, 1948, excludes debt as under:—

| New Zealand Currency. | | | | London Debt in Sterling. | | | |
|---|--|---|--|--------------------------|---|-------|------------------|
| Advances from Imperial Government funded in terms of section 8 of Finance Act, 1922 (interest suspended by agreement with Imperial Government from 1931; no maturity date attaches to loan) | | Debt raised for State Advances purposes (interest suspended by agreement with Imperial Government from 1931; loan matures 1st December, 1955) | | £ | | s. d. | |
| | | | | 30,125,249 | 8 | 3 | 24,100,199 10 7 |
| | | | | 2,613,636 | 7 | 2 | 2,090,909 1 9 |
| | | | | £32,738,885 15 5 | | | £32,191,108 12 4 |

By the New Zealand Loans Amendment Act, 1947 (re-enacting the Repayment of the Public Debt Act, 1925), means are provided whereby the whole of the public debt other than that raised for State Advances purposes and other portions for which special statutory provision has been made will be extinguished in approximately sixty years from the time of coming under the provisions of the Act or, for subsequent loans, sixty years from the date of issue.

The repayment scheme comprises an annual contribution from the Consolidated Fund of $\frac{1}{2}$ per cent. of the debt coming within the provisions of the scheme, together with an additional 4 per cent. of the debt redeemed under the 1925 Act and under paragraph (b) of section 12 of the 1947 Act.

The total of loans coming within the repayment scheme under the provisions of section 14 of the New Zealand Loans Amendment Act, 1947, is £534,215,480 12s. 1d.

ADVANCES BY THE RESERVE BANK TO THE GOVERNMENT BY WAY OF OVERDRAFT OUTSTANDING ON 31st MARCH, 1948

| Authority for Advances. | Particulars of Advances. | Account. | Amount. | |
|--|---|-------------------------------|---------|-------|
| | | | £ | s. d. |
| Marketing Amendment Act, 1939, section 5 | Advances in respect of primary products purchased for export and sale | Various Marketing Accounts .. | Nil. | |

TRANSACTIONS IN CONNECTION WITH THE PUBLIC DEBT IN THE YEAR ENDED
31st MARCH, 1948

| | Outstanding 31st March, 1947 (New Zealand Currency). | Outstanding 31st March, 1948 (New Zealand Currency). | + Increase. — Decrease. |
|----------------------|--|--|----------------------------|
| | £ s. d. | £ s. d. | £ s. d. |
| External debt— | | | |
| London | 118,161,468 10 6 | 103,984,457 10 0 | — 14,177,011 0 6 |
| Australia | 861,300 0 0 | 779,000 0 0 | —82,300 0 0 |
| Internal debt— | | | |
| Long-term debt | 427,990,106 18 7 | 439,111,972 2 9 | +11,121,865 4 2 |
| Floating debt | 55,000,000 0 0 | 55,000,000 0 0 | .. |
| | 602,012,875 9 1* | 598,875,429 12 9* | —3,137,445 16 4 |

* Excludes debt due to the Imperial Government as per note on page 68.

DETAILS OF ABOVE

| | | | | | |
|--|----|------------|-------|------------|-----------------|
| External debt— | | | | | |
| London— | | | | | |
| Decreases— | | | | | |
| Repayments from— | | £ | s. d. | £ | s. d. |
| New issues in New Zealand | .. | 14,000,000 | 0 0 | | |
| Loans Redemption Account | .. | 177,011 | 0 6 | | |
| | | | | 14,177,011 | 0 6 |
| Australia— | | | | | |
| Decreases— | | | | | |
| Repayments from— | | | | | |
| Loans Redemption Account | .. | .. | | 82,300 | 0 0 |
| Decrease | .. | .. | | | 14,259,311 0 6 |
| Internal debt— | | | | | |
| Increases— | | | | | |
| New issues for— | | | | | |
| Purchase of Bank of New Zealand shares | .. | 1,770 | 0 0 | | |
| National development purposes— | | | | | |
| Stock | .. | 19,446,940 | 0 0 | | |
| Treasury bills | .. | 6,500,000 | 0 0 | | |
| Repayments in London | .. | 14,000,000 | 0 0 | | |
| Repayments in New Zealand and Australia | .. | 12,021,828 | 0 0 | | |
| | | | | 51,970,538 | 0 0 |
| Decreases— | | | | | |
| Repayments from— | | | | | |
| Loans Redemption Account— | | | | | |
| Stock and debentures | .. | 17,638,744 | 19 8 | | |
| Treasury bills | .. | 6,500,000 | 0 0 | | |
| National Development Loans Account | .. | 2,121,940 | 0 0 | | |
| War Expenses Account | .. | 3,300,000 | 0 0 | | |
| Public Debt Redemption Fund | .. | 11,287,987 | 16 2 | | |
| | | | | 40,848,672 | 15 10 |
| Increase | .. | .. | | | 11,121,865 4 2 |
| Net decrease | .. | .. | | | £3,137,445 16 4 |

LOANS GUARANTEED BY THE GOVERNMENT CONTINGENT LIABILITY OUTSTANDING ON 31ST MARCH, 1948

| LOANS GUARANTEED. | AUTHORITY FOR GOVERNMENT GUARANTEE. | AMOUNT OUTSTANDING. | | DUE DATE. | RATE. | | ACCUMULATED SINKING FUND. |
|---|--|---------------------|-------|------------------|-------|-------|---------------------------|
| | | £ | s. d. | | INT. | S.F. | |
| LOANS OF LOCAL AUTHORITIES Havelock North Town Board Oamaru Harbour Board | Local Bodies' Loans Act, 1913, Part IV | 1,650 | 0 0 | 1 July, 1948 | 5 | 1 1/2 | £ 1,728 |
| | Finance Act, 1937, sec. 42 .. | 40,650 | 0 0* | 1 April, 1952 | 4 | Nil | s. d. 6 7 |
| | Total, local authorities' loans | 42,300 | 0 0 | | | | .. |
| STATE ADVANCES CORPORATION Stock and Debentures— Special Series | State Advances Corporation Act, 1936, sec. 25 .. | 7,744,850 | 0 0 | 1 Aug., 1960 | 3 3/8 | .. | .. |
| | " | 6,500,000 | 0 0 | 1 Aug., 1963 | 3 3/8 | .. | .. |
| " | " | 6,500,000 | 0 0 | 1 Aug., 1966 | 3 3/8 | .. | .. |
| | " | 6,500,000 | 0 0 | 1 Aug., 1969 | 3 3/8 | .. | .. |
| " | " | 6,500,000 | 0 0 | 1 Aug., 1972 | 3 3/8 | .. | .. |
| | " | 6,500,000 | 0 0 | 1 Aug., 1975 | 3 3/8 | .. | .. |
| Series "A" .. | " | 7,000,000 | 0 0 | 1 Aug., 1978 | 3 3/8 | .. | .. |
| | " | 477,740 | 0 0 | 1 Sept., 1955-60 | 3 3/8 | .. | .. |
| " | " | 6,000,000 | 0 0 | 1 Aug., 1971 | 3 | .. | .. |
| | " | 4,800,000 | 0 0 | 1 Aug., 1973 | 3 | .. | .. |
| Loans to industries— | State Advances Corporation Act, 1936, sec. 29 | 58,222,590 | 0 0 | | .. | .. | .. |
| | Total, State Advances Corporation loans | 89,061 | 17 9 | † Various | .. | .. | .. |
| | | 58,611,651 | 17 9 | | | | |

* Repayable by half-yearly instalments.
on the certificate of the Corporation.

† The Audit Office does not audit the accounts of the State Advances Corporation. This amount has been accepted as correct.

Section 6 of the Hutt Road Act, 1939, provides that the Wellington City Council shall be kept indemnified out of the Consolidated Fund from all liability in respect of loans specified in the First Schedule of the Act totalling £270,020. At 31st March, 1948, £150,600 was outstanding, against which the Public Trustee held sinking funds totalling £120,161 0s. 11d.

Section 4 (3) of the Finance Act (No. 2), 1946, provides that if any loss is suffered by the Reserve Bank in respect of moneys advanced to Governments of other countries to finance the purchase of land produced by the amount of the loss shall be paid to the Reserve Bank out of the Consolidated Fund.

At 31st March, 1948, credits granted to the Government of the French Republic for the purchase of financing purchases of wool and other produce of New Zealand amounted to £15,12,110 12s. 1d.

Examined and found correct—

J. P. RUTHERFORD, Controller and Auditor-General.

Audit Office, Wellington, 27th July, 1948.

Accountant to the Treasury,

The Treasury, Wellington, 28th June, 1948.

E. L. GREENSMITH,

Acting-Secretary to the Treasury.

A. B. TAYLOR,

