

# PUBLIC INCOME AND EXPENDITURE

Year Ended 31st March 1958

AN ACCOUNT of the Public Income and Expenditure of the United Kingdom in the year ended 31st March 1958; together with the Balances in the Exchequer on 1st April 1957; the Receipts and Payments (not being Income and Expenditure) in the year ended 31st March 1958; and the Balances in the Exchequer on that day. (In continuation of House of Commons Paper No. 160 of Session 1956-57.)

Treasury Chambers,  
30th April 1958.

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J. E. S. SIMON



*Presented pursuant to Act 38 & 39 Vict., c. 45, s. 4*

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*Ordered by The House of Commons to be Printed*

*30th April 1958*

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10 JUN 1958

LONDON

HER MAJESTY'S STATIONERY OFFICE

SIXPENCE NET

YEAR ENDED

PART I.—AN ACCOUNT OF THE PUBLIC INCOME  
IN THE YEAR ENDED 31 MARCH 1958, PREPARED IN COMPLIANCE WITH

INCOME										£	s.	d.
Income Tax	...	...	...	...	...	...	...	...	...	*2,208,841,000	—	—
Surtax	...	...	...	...	...	...	...	...	...	157,400,000	—	—
Death Duties	...	...	...	...	...	...	...	...	...	170,600,000	—	—
Stamps	...	...	...	...	...	...	...	...	...	63,700,000	—	—
Profits Tax, Excess Profits Tax and Excess Profits Levy	...	...	...	...	...	...	...	...	...	255,150,000	—	—
Other Inland Revenue Duties	...	...	...	...	...	...	...	...	...	550,000	—	—
Total Inland Revenue										£2,856,241,000	—	—
Customs	...	...	...	...	...	...	...	...	...	1,207,452,000	—	—
Excise	...	...	...	...	...	...	...	...	...	942,360,000	—	—
Total Customs and Excise										£2,149,812,000	—	—
Motor Vehicle Duties	...	...	...	...	...	...	...	...	...	100,734,000	—	—
Total Tax Revenue										£5,106,787,000	—	—
Post Office	...	...	...	...	...	...	...	...	...	343,300,000	—	—
Broadcast Receiving Licences	...	...	...	...	...	...	...	...	...	30,700,000	—	—
Receipts from Sundry Loans, &c.	...	...	...	...	...	...	...	...	...	32,167,591	5	1
Miscellaneous	...	...	...	...	...	...	...	...	...	165,719,858	13	2
Total Non-Tax Revenue										£571,887,449	18	3
TOTAL INCOME										£5,678,674,449	18	3

\*Includes £575,000 Income Tax deducted from Excess Profits Tax, post-war refunds.

31 MARCH 1958

## AND EXPENDITURE OF THE UNITED KINGDOM

## SECTION 4 OF THE SINKING FUND ACT, 1875 (38 &amp; 39 VICT., c. 45)

		EXPENDITURE			
		£	s. d.	£	s. d.
<b>I.—CONSOLIDATED FUND SERVICES</b>					
National Debt Services :					
Interest ... ..	...	656,887,456	6 11		
Management and Expenses ... ..	...	6,080,378	19 9		
Sinking Funds (see page 8) ... ..	...	37,540,573	4 10		
				700,508,408	11 6
Excess Profits Tax, post-war refunds (part deducted for tax) ... ..	...			575,000	— —
Payments to Northern Ireland Exchequer ... ..	...			†71,630,645	6 9
Other Consolidated Fund Services :					
Civil List ... ..	...	383,789	1 2		
Annuities and Pensions ... ..	...	892,250	10 7		
Salaries and Allowances ... ..	...	41,677	14 —		
Courts of Justice ... ..	...	1,107,024	19 —		
Miscellaneous Services... ..	...	7,239,095	— 7		
				9,663,837	5 4
<b>II.—SUPPLY SERVICES</b>					
Army Votes ... ..	...	387,900,000	— —		
Navy Votes ... ..	...	353,000,000	— —		
Air Votes ... ..	...	474,000,000	— —		
Ministry of Defence ... ..	...	14,150,000	— —		
Civil Votes... ..	...	2,850,524,000	— —		
Customs and Excise and Inland Revenue Votes	...	58,205,000	— —		
Post Office Vote ... ..	...	335,515,000	— —		
				4,473,294,000	— —
<b>III.—ISSUED FROM REVENUE TO REDEEM DEBT, AND DIRECTED BY THE FINANCE ACT, 1954, s. 34 (2), TO BE INCLUDED AS EXPENDITURE</b>					
	...			423,002,558	14 8
<b>TOTAL EXPENDITURE</b> ... ..	...			<b>£5,678,674,449</b>	<b>18 3</b>

† Includes £66,915,264 6s. 9d. proceeds of reserved taxes in Northern Ireland after deduction of Imperial Contribution and cost of reserved services in Northern Ireland.

**PART II.—AN ACCOUNT OF THE BALANCES OF PUBLIC MONEY REMAINING IN BEING INCOME AND EXPENDITURE AS SHOWN IN PART I) IN THE YEAR ENDED**

	RECEIPTS					
	£	s.	d.	£	s.	d.
Balances in the Exchequer on 1 April 1957 :						
At the Bank of England ... ..	2,029,528	19	3			
At the Bank of Ireland ... ..	1,308,713	18	11			
				3,338,242	18	2
Receipts under the following Acts :—						
Export Guarantees Act, 1949, s. 3 ... ..	383,069	3	4			
Housing (Temporary Accommodation) Act, 1944, s. 8, and Requisitioned Houses and Housing (Amendment) Act, 1955, s. 15 ... ..	928,596	12	5			
Housing (Scotland) Act, 1950, s. 94 ... ..	1,936,600	10	—			
Armed Forces (Housing Loans) Act, 1949, s. 1 ... ..	1,311,274	14	7			
Local Authorities Loans Act, 1945, s. 3 ... ..	104,168,424	—	2			
Miscellaneous Financial Provisions Act, 1950, s. 2 : Northern Ireland Exchequer	859,410	3	2			
New Towns Act, 1946, s. 12 ... ..	8,013,100	16	8			
Post Office and Telegraph (Money) Acts, 1953, s. 1 and 1955, s. 1 ... ..	7,606,296	10	4			
Cinematograph Film Production (Special Loans) Act, 1949, s. 8 ... ..	104,920	1	8			
Television Act, 1954, s. 12 ... ..	22,748	15	4			
Coal Industry Nationalisation Act, 1946, s. 28	25,459,695	13	6			
Finance Act, 1956, s. 42 :						
Nationalised Industries, &c. ... ..	10,666,419	—	4			
Transport (Railway Finances) Act, 1957, s. 2	1,403,287	13	5			
Overseas Resources Development Act, 1948, s. 18 ... ..	465,878	9	2			
Miscellaneous Financial Provisions Act, 1955, s. 2 : Potato Marketing ... ..	367,746	4	1			
Sugar Act, 1956, s. 5 and s. 21 ... ..	226,873	16	7			
Town and Country Planning Act, 1954, s. 64, and Town and Country Planning (Scotland) Act, 1954, s. 64 ... ..	2,685,597	17	4			
European Payments Union (Financial Provisions) Act, 1950, s. 3 ... ..	54,077	11	—			
Bank of England Act, 1946, s. 1 ... ..	1,746,360	—	—			
Cable and Wireless Act, 1946, s. 3 ... ..	990,966	13	4			
				169,401,344	6	5
Money raised by creation of Debt :						
Treasury Bills ... ..				31,152,069,000	—	—
National Savings Certificates ... ..				213,900,000	—	—
4½ per cent. Defence Bonds ... ..				60,005,000	—	—
Premium Savings Bonds ... ..				85,300,000	—	—
4½ per cent. Conversion Stock, 1962 ... ..				99,000,000	—	—
5½ per cent. Exchequer Stock, 1966 ... ..				497,500,000	—	—
5½ per cent. Funding Stock, 1982-84 ... ..				295,500,000	—	—
Tax Reserve Certificates ... ..				367,200,000	—	—
Other Debt ... ..				134,215,000	—	—
Temporary Advances on the credit of Ways and Means ... ..				15,680,160,000	—	—
				£48,757,588,587	4	7
				Carried forward ...		

THE EXCHEQUER ON 1 APRIL 1957 ; OF THE RECEIPTS AND PAYMENTS (NOT 31 MARCH 1958 ; AND OF THE BALANCES IN THE EXCHEQUER ON THAT DAY

PAYMENTS		£	s.	d.
Interest on the National Debt met from receipts under various Acts (for details see page 4) ... ..		169,401,344	6	5
Redemption of Debt :				
Treasury Bills ... ..		30,777,100,000	—	—
National Savings Certificates ... ..		235,200,000	—	—
2½ per cent. Defence Bonds ... ..		23,804,206	12	—
3 per cent. Defence Bonds ... ..		11,140,000	—	—
3½ per cent. Defence Bonds ... ..		47,516,000	—	—
4 per cent. Defence Bonds ... ..		8,924,000	—	—
4½ per cent. Defence Bonds ... ..		8,542,000	—	—
Premium Savings Bonds ... ..		5,101,000	—	—
5 per cent. Exchequer Stock, 1957 ... ..		300,000,000	—	—
2¾ per cent. Funding Loan, 1952-57 ... ..		100,555,768	3	2
2¼ per cent. Serial Funding Stock, 1957 ... ..		502,920,092	18	6
2½ per cent. Terminable Annuities ... ..		7,394,941	1	3
3 per cent. Terminable Annuities ... ..		40,522,416	15	1
3½ per cent. Terminable Annuity ... ..		1,216,299	16	—
Tax Reserve Certificates ... ..		384,014,558	8	—
Other Debt ... ..		86,509,855	19	8
Temporary Advances on the credit of Ways and Means ... ..		15,635,055,000	—	—
Excess Profits Tax, post-war refunds (balance after deduction of tax)		702,945	7	7
Carried forward ...		£48,345,620,429	7	8

**PART II.—AN ACCOUNT OF THE BALANCES OF PUBLIC MONEY REMAINING IN BEING INCOME AND EXPENDITURE AS SHOWN IN PART I) IN THE YEAR THAT**

RECEIPTS		£	s.	d.
	Brought forward ...	48,757,588,587	4	7
Repayments under the following Acts :—				
Land Settlement (Facilities) Acts, 1919 and 1921 ...	...	1,972,451	10	7
Tithe Act, 1936, s. 26 ...	...	2,425,203	—	4
Export Guarantees Act, 1949, s. 3 ...	...	3,571,919	12	3
Housing (Temporary Accommodation) Act, 1944, s. 8, and Requisitioned Houses and Housing (Amendment) Act, 1955, s. 15 ...	...	7,066,503	13	10
Housing (Scotland) Act, 1950, s. 94 ...	...	335,864	11	10
Armed Forces (Housing Loans) Act, 1949, s. 1 ...	...	149,574	9	7
Local Authorities Loans Act, 1945, s. 3 ...	...	47,496,561	3	2
Miscellaneous Financial Provisions Act, 1950, s. 2 : Northern Ireland Exchequer ...	...	89,415	17	8
New Towns Act, 1946, s. 12 ...	...	730,096	1	8
Post Office and Telegraph (Money) Acts, 1953, s. 1, and 1955, s. 1 ...	...	5,599,560	9	1
Television Act, 1954, s. 12 ...	...	58,398	12	2
Coal Industry Nationalisation Act, 1946, s. 28 ...	...	506,769,220	18	7
Finance Act, 1956, s. 42 :				
Electricity Council ...	...	5,920,000	—	—
Gas Council ...	...	960,000	—	—
British Transport Commission ...	...	2,800,000	—	—
Other Nationalised Industries, &c. ...	...	3,294,761	18	4
Cotton (Centralised Buying) Act, 1947, s. 21 ...	...	1,120,595	12	6
Overseas Resources Development Act, 1948, s. 18 :				
Colonial Development ...	...	467,261	18	8
Overseas Food ...	...	96,000	—	—
Miscellaneous Financial Provisions Act, 1955, s. 2 :				
Potato Marketing ...	...	6,803,824	—	—
Sugar Act, 1956, s. 5 and s. 21 ...	...	45,005,000	—	—
Town and Country Planning Act, 1954, s. 64, and Town and Country Planning (Scotland) Act, 1954, s. 64 ...	...	4,183,107	4	1
Miscellaneous Financial Provisions Acts, 1946, s. 3, and 1955, s. 1:				
Civil Contingencies Fund ...	...	65,000,000	—	—
European Payments Union (Financial Provisions) Act, 1950, s. 3 ...	...	2,200,000	—	—
Exchange Equalisation Account—Repayments under the Currency (Defence) Act, 1939, s. 1 ...	...	150,000,000	—	—
Excess of Income over the Ordinary Expenditure shown in Part I, Heads I and II, in the year ended 31 March, 1958 ...	...	423,002,558	14	8

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£50,044,706,466 13 7

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THE EXCHEQUER ON 1 APRIL 1957 ; OF THE RECEIPTS AND PAYMENTS (NOT ENDED 31 MARCH 1958 ; AND OF THE BALANCES IN THE EXCHEQUER ON DAY—*contd.*

## PAYMENTS

	£	s.	d.
Brought forward ...	£48,345,620,429	7	8
Issues under the following Acts :—			
Tithe Act, 1936, s. 26 ... ..	2,395,000	—	—
Export Guarantees Acts, 1949, s. 3, and 1957, s. 2 ... ..	7,008,305	3	3
Housing (Scotland) Act, 1950, s. 94, and Requisitioned Houses and Housing (Amendment) Act, 1955, s. 16 ... ..	5,315,000	—	—
Armed Forces (Housing Loans) Acts, 1949, s. 1, and 1953, s. 1 ...	2,780,000	—	—
Local Authorities Loans Act, 1945, s. 3 ... ..	92,050,000	—	—
New Towns Acts, 1946, s. 12, and 1958, s. 1 ... ..	28,669,000	—	—
Post Office and Telegraph (Money) Act, 1955, s. 1 (1) and (2) (b)...	78,900,000	—	—
Development of Inventions Acts, 1948, s. 11, and 1954, s. 1 ...	65,000	—	—
Coal Industry Nationalisation Act, 1946, s. 34, Coal Industry Act, 1951, s. 1, and Coal Industry Act, 1956, s. 1 ... ..	588,150,000	—	—
Finance Act, 1956, s. 42 :			
Electricity Council ... ..	123,000,000	—	—
Gas Council ... ..	32,000,000	—	—
British Transport Commission ... ..	68,000,000	—	—
Other Nationalised Industries, &c. ... ..	72,000,000	—	—
Transport (Railway Finances) Act, 1957, s. 2 ... ..	66,326,642	—	—
Cotton (Centralised Buying) Act, 1947, s. 21, and Cotton Act, 1954, s. 5 ... ..	1,700,000	—	—
Overseas Resources Development Act, 1948, s. 17 :			
Colonial Development ... ..	3,070,000	—	—
Miscellaneous Financial Provisions Act, 1946, s. 2 :			
War Damage, Board of Trade ... ..	40,000	—	—
War Damage Commission ... ..	22,000,000	—	—
Miscellaneous Financial Provisions Act, 1955, s. 2 :			
Potato Marketing ... ..	11,125,000	—	—
Sugar Act, 1956, s. 5 and s. 21 ... ..	57,050,000	—	—
Town and Country Planning Act, 1954, s. 64, and Town and Country Planning (Scotland) Act, 1954, s. 64 ... ..	1,605,000	—	—
Miscellaneous Financial Provisions Acts, 1946, s. 3, and 1955, s. 1:			
Civil Contingencies Fund ... ..	65,000,000	—	—
Finance Acts, 1946, s. 26, 1947, s. 16, and 1954, s. 15 :			
Post-war credits ... ..	17,498,795	7	11
Bretton Woods Agreements Act, 1945, s. 2 ... ..	1,841	8	3
Issues to the Exchange Equalisation Account under the Finance Act, 1932, s. 24, and the Currency (Defence) Act, 1939, s. 1 ... ..	350,000,000	—	—
Balances in the Exchequer on 31 March 1958 :			
At the Bank of England ... ..	2,026,389	1	1
At the Bank of Ireland ... ..	1,310,064	5	5
	3,336,453	6	6
	£50,044,706,466	13	7

## NOTE

SINKING FUNDS :	£	s.	d.
Principal of Terminable Annuities ... ..	880,413	-	-
Sinking Fund for 3½ per cent. Conversion Loan ... ..	12,771,638	-	10
Sinking Fund for 3 per cent. Funding Loan ... ..	7,072,044	9	8
Sinking Fund for 4 per cent. Funding Loan ... ..	8,990,638	9	10
Sinking Fund for Victory Bonds ... ..	7,825,839	4	6
TOTAL ... ..	<u>£37,540,573</u>	<u>4</u>	<u>10</u>

Treasury,  
14 April 1958.

*T. Padmore.*

I hereby certify, pursuant to the provisions of the Act 38 and 39 Vict., c. 45, s. 4, that the foregoing Accounts are correct.

*F. N. Tribe,*  
Comptroller and Auditor General.

Exchequer and Audit Department,  
28 April 1958.

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