

PUBLIC INCOME AND EXPENDITURE

Year Ended 31st March 1959

29 JUN 1959

AN ACCOUNT of the Public Income and Expenditure of the United Kingdom in the year ended 31st March 1959; together with the Balances in the Exchequer on 1st April 1958; the Receipts and Payments (not being Income and Expenditure) in the year ended 31st March 1959; and the Balances in the Exchequer on that day. (In continuation of House of Commons Paper No. 189 of Session 1957-58.)

Treasury Chambers,
24th April 1959.

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J. E. S. SIMON

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

Ordered by The House of Commons to be Printed

24th April 1959

LONDON

HER MAJESTY'S STATIONERY OFFICE

SIXPENCE NET

YEAR ENDED

PART I.—AN ACCOUNT OF THE PUBLIC INCOME
IN THE YEAR ENDED 31 MARCH 1959, PREPARED IN COMPLIANCE WITH

INCOME										£	s.	d.
Income Tax	...	...	...	...	...	...	...	...	...	*2,322,131,000	-	-
Surtax	...	...	...	...	...	...	...	...	...	166,600,000	-	-
Death Duties	...	...	...	...	...	...	...	...	...	186,900,000	-	-
Stamps	...	...	...	...	...	...	...	...	...	65,400,000	-	-
Profits Tax, Excess Profits Tax and Excess Profits Levy	...	...	...	...	...	...	...	...	...	274,800,000	-	-
Other Inland Revenue Duties	...	...	...	...	...	...	...	...	...	550,000	-	-
Total Inland Revenue										£3,016,381,000	-	-
Customs	...	...	...	...	...	...	...	...	...	1,261,536,000	-	-
Excise	...	...	...	...	...	...	...	...	...	929,775,000	-	-
Total Customs and Excise										£2,191,311,000	-	-
Motor Vehicle Duties	...	...	...	...	...	...	...	...	...	106,751,000	-	-
Total Tax Revenue										£5,314,443,000	-	-
Post Office	...	...	...	...	...	...	...	...	...	370,200,000	-	-
Broadcast Receiving Licences	...	...	...	...	...	...	...	...	...	33,700,000	-	-
Receipts from Sundry Loans, &c.	...	...	...	...	...	...	...	...	...	27,166,791	18	2
Miscellaneous	...	...	...	...	...	...	...	...	...	104,607,499	12	3
Total Non-Tax Revenue										£535,674,291	10	5
TOTAL INCOME										£5,850,117,291	10	5

*Includes £358,000 Income Tax deducted from Excess Profits Tax, post-war refunds,

31 MARCH 1959

AND EXPENDITURE OF THE UNITED KINGDOM

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

		EXPENDITURE					
		£	s.	d.	£	s.	d.
I.—CONSOLIDATED FUND SERVICES							
National Debt Services :							
Interest	...	646,383,862	—	6			
Management and Expenses	...	16,292,918	7	8			
Sinking Funds (see page 8)	...	38,133,819	19	—			
					700,810,600	7	2
Excess Profits Tax, post-war refunds (part deducted for tax)	...				358,000	—	—
Payments to Northern Ireland Exchequer	...				†76,498,131	8	6
Other Consolidated Fund Services :							
Civil List	...	381,086	3	11			
Annuities and Pensions	...	778,540	3	11			
Salaries and Allowances	...	38,690	14	1			
Courts of Justice	...	1,159,829	6	8			
Miscellaneous Services...	...	5,864,112	7	—			
					8,222,258	15	7
II.—SUPPLY SERVICES							
Army Votes	...	432,950,000	—	—			
Navy Votes	...	373,700,000	—	—			
Air Votes	...	465,750,000	—	—			
Ministry of Defence	...	14,300,000	—	—			
Civil Votes (including Tax Collection)	...	3,030,282,000	—	—			
Post Office Vote	...	370,050,000	—	—			
					4,687,032,000	—	—
III.—ISSUED FROM REVENUE TO REDEEM DEBT, AND DIRECTED BY THE FINANCE ACT, 1954, S. 34 (2), TO BE INCLUDED AS EXPENDITURE							
	...				377,196,300	19	2
TOTAL EXPENDITURE	...				£5,850,117,291	10	5

† Includes £71,466,817 18s. 11d. 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.
Excess of Income over the Ordinary Expenditure shown in Part I, Heads I and II, in the year ended 31 March 1959		...	...	377,196,300	19	2
Interest received under the following Acts:—						
		£	s.			d.
Export Guarantees Act, 1949, S. 3	...	1,033,520	7			—
Housing (Temporary Accommodation) Act, 1944, S. 8, and Requisitioned Houses and Housing (Amendment) Act, 1955, S. 15	...	751,934	—			7
Housing (Scotland) Act, 1950, S. 94	...	2,311,665	16			6
Armed Forces (Housing Loans) Act, 1949, S. 1	...	1,479,150	9			10
Local Authorities Loans Act, 1945, S. 3	...	107,302,661	19			8
Miscellaneous Financial Provisions Act, 1950, S. 2: Northern Ireland Exchequer	...	855,741	19			1
New Towns Act, 1946, S. 12	...	9,538,115	8			7
Post Office and Telegraph (Money) Acts, 1953, S. 1, and 1955, S. 1	...	11,649,676	4			9
Cinematograph Film Production (Special Loans) Act, 1949, S. 8	...	108,563	5			5
Television Act, 1954, S. 12	...	20,044	4			10
Coal Industry Nationalisation Act, 1946, S. 28	...	28,739,288	2			9
Finance Act, 1956, S. 42:						
Nationalised Industries, &c.	...	29,352,119	8			11
Transport (Railway Finances) Act, 1957, S. 2	...	5,799,015	9			—
Overseas Resources Development Act, 1959, S. 19	...	568,499	17			7
Miscellaneous Financial Provisions Act, 1955, S. 2: Potato Marketing	...	318,038	6			5
Sugar Act, 1956, S. 5 and S. 21	...	897,661	5			10
Town and Country Planning Act, 1954, S. 64, and Town and Country Planning (Scotland) Act, 1954, S. 64	...	2,566,274	16			7
European Payments Union (Financial Provisions) Act, 1950, S. 3	...	35,159	3			4
Bank of England Act, 1946, S. 1	...	1,746,360	—			—
Cable and Wireless Act, 1946, S. 3	...	1,022,933	6			8
				206,096,423	13	4
Repayments under the following Acts:—						
Land Settlement (Facilities) Acts, 1919 and 1921	...	797,732	3			5
Tithe Act, 1936, S. 26	...	2,299,624	14			5
Export Guarantees Act, 1949, S. 3	...	7,530,217	7			11
Housing (Temporary Accommodation) Act, 1944, S. 8, and Requisitioned Houses and Housing (Amendment) Act, 1955, S. 15	...	7,243,166	5			8
Housing (Scotland) Act, 1950, S. 94	...	361,625	2			5
Armed Forces (Housing Loans) Act, 1949, S. 1	...	160,145	3			10
Local Authorities Loans Act, 1945, S. 3	...	55,699,863	12			4
Miscellaneous Financial Provisions Act, 1950, S. 2: Northern Ireland Exchequer	...	93,084	1			9
				£657,478,183	4	3

THE EXCHEQUER ON 1 APRIL 1958 ; OF THE RECEIPTS AND PAYMENTS (NOT
31 MARCH 1959 ; 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)	206,096,423	13	4
Excess Profits Tax, post-war refunds (balance after deduction of tax)	438,305	16	5
Issues under the following Acts:—			
Tithe Act, 1936, S. 26	2,410,000	—	—
Export Guarantees Acts, 1949, S. 3, and 1957, S. 2	21,675,000	—	—
Housing (Scotland) Act, 1950, S. 94, and Housing and Town Development (Scotland) Act, 1957, S. 23	5,609,000	—	—
Armed Forces (Housing Loans) Acts, 1949, S. 1, and 1958, S. 1 ...	2,105,000	—	—
Local Authorities Loans Act, 1945, S. 3	3,700,000	—	—
New Towns Acts, 1946, S. 12, and 1958, S. 1	27,864,000	—	—
Post Office and Telegraph (Money) Act, 1958, S. 1 (1) and (2) (b) ...	43,000,000	—	—
Development of Inventions Acts, 1948, S. 11, 1954, S. 1, and 1958, S. 1	505,000	—	—
Coal Industry Nationalisation Act, 1946, S. 34, Coal Industry Act, 1951, S. 1, and Coal Industry Act, 1956, S. 1	579,150,000	—	—
Finance Acts, 1956, S. 42, and 1958, S. 36:			
Electricity Council	139,000,000	—	—
Gas Council	25,000,000	—	—
British Transport Commission	117,000,000	—	—
Other Nationalised Industries, &c.	71,550,000	—	—
Transport (Railway Finances) Act, 1957, S. 2, and Transport (Borrowing Powers) Act, 1959, S. 2	93,831,625	2	5
Cotton (Centralised Buying) Act, 1947, S. 21, and Cotton Act, 1954, S. 5	100,000	—	—
Overseas Resources Development Act, 1959, S. 18: Colonial Development	5,781,818	—	—
Miscellaneous Financial Provisions Act, 1946, S. 2:			
War Damage, Board of Trade	35,000	—	—
War Damage Commission	18,000,000	—	—
Miscellaneous Financial Provisions Act, 1955, S. 2:			
Potato Marketing	1,250,000	—	—
Sugar Act, 1956, S. 5 and S. 21	72,060,000	—	—
Town and Country Planning Act, 1954, S. 64, and Town and Country Planning (Scotland) Act, 1954, S. 64	795,000	—	—
Finance Acts, 1946, S. 26, 1947, S. 16, and 1954, S. 15:			
Post-war credits	17,796,553	6	3
Carried forward ...	£1,454,752,725	18	5

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 ...		657,478,183	4	3
Repayments under the following Acts— <i>contd.</i>				
New Towns Act, 1946, S. 12 ...		819,449	14	-
Post Office and Telegraph (Money) Acts, 1953, S. 1, 1955, S. 1, and 1958, S. 2 ...		10,440,539	4	6
Television Act, 1954, S. 12 ...		61,103	2	8
Coal Industry Nationalisation Act, 1946, S. 28 ...		491,283,230	19	11
Finance Act, 1956, S. 42:				
Electricity Council ...		10,840,000	-	-
Gas Council ...		2,240,000	-	-
British Transport Commission ...		5,520,000	-	-
Other Nationalised Industries, &c. ...		10,440,476	3	6
Cotton (Centralised Buying) Act, 1947, S. 21 ...		850,000	-	-
Overseas Resources Development Act, 1959, S. 19:				
Colonial Development ...		275,680	11	5
Miscellaneous Financial Provisions Act, 1955, S. 2:				
Potato Marketing ...		7,514,783	-	-
Sugar Act, 1956, S. 5 and S. 21 ...		72,165,000	-	-
Town and Country Planning Act, 1954, S. 64, and Town and Country Planning (Scotland) Act, 1954, S. 64 ...		3,017,947	15	-
Money raised by creation of Debt:				
Treasury Bills ...		33,562,434,000	-	-
National Savings Certificates ...		358,800,000	-	-
Defence Bonds ...		232,873,620	-	-
Premium Savings Bonds ...		78,700,000	-	-
Tax Reserve Certificates ...		338,954,625	-	-
Other Debt ...		69,704,580	-	-
Temporary Advances on the credit of Ways and Means ...		18,061,760,000	-	-
Miscellaneous Financial Provisions Acts, 1946, S. 3, and 1955, S. 1:				
Civil Contingencies Fund ...		66,000,000	-	-
European Payments Union (Financial Provisions) Act, 1950, S. 3 ...		3,241,472	2	10
Exchange Equalisation Account—Repayments under the Currency (Defence) Act, 1939, S. 1 ...		100,000,000	-	-
Balances in the Exchequer on 1 April 1958:		£	s.	d.
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
		£54,148,751,144	4	7

THE EXCHEQUER ON 1 APRIL 1958 ; OF THE RECEIPTS AND PAYMENTS (NOT ENDED 31 MARCH 1959 ; AND OF THE BALANCES IN THE EXCHEQUER ON DAY—*contd.*

PAYMENTS

	£	s.	d.
Brought forward ...	1,454,752,725	18	5
Redemption of Debt:			
Treasury Bills	33,235,675,000	—	—
National Savings Certificates	226,900,000	—	—
Defence Bonds	124,930,293	19	6
Premium Savings Bonds	12,205,000	—	—
2 per cent. Conversion Stock, 1958–59	341,728,950	14	5
4 per cent. Conversion Stock, 1957–58	23,805,512	3	10
Terminable Annuities	50,587,419	16	6
Tax Reserve Certificates	295,311,960	1	7
Other Debt	190,361,875	17	1
Temporary Advances on the credit of Ways and Means	17,998,085,000	—	—
Miscellaneous Financial Provisions Acts, 1946, S. 3, and 1955, S. 1:			
Civil Contingencies Fund	60,000,000	—	—
Bretton Woods Agreements Act, 1945, S. 2	3,416	1	11
European Payments Union (Financial Provisions) Act, 1950, S. 3 (1)	31,309,222	17	1
Issues to the Exchange Equalisation Account under the Finance Act, 1932, S. 24, and the Currency (Defence) Act, 1939, S. 1	100,000,000	—	—
Balances in the Exchequer on 31 March 1959:			
At the Bank of England	1,852,671	5	—
At the Bank of Ireland	1,242,095	9	3
	3,094,766	14	3

£54,148,751,144 4 7

SINKING FUNDS :	NOTE	£	s.	d.
Principal of Terminable Annuities		858,563	-	-
Sinking Fund for 3½ per cent. Conversion Loan		12,380,702	4	-
Sinking Fund for 3 per cent. Funding Loan		7,347,283	10	2
Sinking Fund for 4 per cent. Funding Loan		9,408,398	-	4
Sinking Fund for Victory Bonds		8,138,873	4	6
TOTAL		£38,133,819	19	-

Treasury,
14 April 1959.

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.

E. G. Compton,
Comptroller and Auditor General.

Exchequer and Audit Department,
22 April 1959.

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HER MAJESTY'S STATIONERY OFFICE