



SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

NINE MONTHS ENDED 31 DECEMBER 1963

CONSOLIDATED

NINE MONTHS ENDED 31 DEC. 1962	RECEIPTS								NINE MONTHS ENDED 31 DEC. 1963	
£ 34,384,067 61,745,625	Direct taxation—								£	£
	Income tax								32,035,759	
	Social security income tax								66,667,500	
96,129,692	Estate and gift duty								98,703,259	
8,031,371	Land tax								8,222,236	
1,044,969									1,067,706	
105,206,032										107,993,201
Indirect taxation—										
26,644,493	Customs								30,939,938	
11,285,385	Beer duty								11,397,464	
17,975,562	Sales tax								22,315,903	
132,414	Film hire tax								133,074	
31,739	Milage tax								63,080	
1,684,162	Motor spirits duty								1,897,460	
5,887,024	Racing, and stamp duties								6,232,508	
63,640,779										72,979,427
168,846,811	Total Taxation .. .. .								..	180,972,628
Interest—										
On capital liability—										
2,867,782	Post Office								3,091,870	
6,750,853	Electric Supply								7,084,617	
2,406,718	Housing								2,506,800	
297,768	Housing Construction								287,187	
Land Settlement—										
1,687,500	Department of Lands and Survey								1,875,000	
113,170	New Zealand National Airways Corporation								409,298	
1,470,170	State Advances Corporation								1,844,908	
897,674	On other public money								777,396	
16,491,635										17,877,076
5,212,948	Profits from trading undertakings .. .. .								..	5,309,518
Departmental receipts—										
598,853	Agriculture								667,555	
185,318	Air								189,242	
350,980	Army								338,176	
60,781	Audit								59,557	
644,691	Civil Aviation and Meteorological Services								1,128,237	
390	Crown Law								838	
48,571	Customs								43,530	
272,068	Education								301,287	
79,981	External Affairs								93,165	
1,022,969	Forest Service								1,085,136	
1,065,667	Government Printing Office								1,158,948	
313,147	Health								321,971	
22,746	Industries and Commerce								52,844	
76,744	Inland Revenue								67,332	
168,779	Internal Affairs								169,683	
122,577	Island Territories								168,121	
1,391,905	Justice								1,622,327	
188,578	Labour								209,735	
132,326	Lands and Survey								151,066	
138	Legislative								267	
89,288	Maori Affairs								108,740	
257,649	Marine								264,369	
15,405	Mines								16,228	
3,691,535	Ministry of Works								4,017,437	
122,145	Navy								134,330	
115,571	Police								125,241	
33,165	Scientific and Industrial Research								31,697	
376,034	Social Security								477,723	
82	State Services Commission								126	
302	Statistics								62	
562,462	Tourist and Publicity								601,279	
218,008	Transport								221,463	
153,008	Treasury								213,847	
161,796	Valuation								170,147	
12,543,659										14,211,706
203,095,053	Carried forward .. .. .								..	218,370,928

EVENUE ACCOUNT

NINE MONTHS ENDED 31 DEC. 1962	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1963	
£ 178,131	Permanent Appropriations— Civil List	£ 170,870	£
27,546,616 5,670,000 1,635,404	Debt services— Interest Contribution to Loans Redemption Account Administration and management	£ 30,758,077 7,470,000 228,965	38,457,042
34,852,020			
4,033,800 1,012,595	Special Acts— Subsidy to Government Superannuation Fund Miscellaneous	4,578,100* 1,107,700	5,685,800
5,046,395			
40,076,546	Total, Permanent Appropriations		44,313,712
	Annual Appropriations— Vote—		
229,208	Legislative	241,491	
22,112	Prime Minister's Office	21,673	
2,097,647	External Affairs	2,714,436	
219,076 616,396 1,773,141 10,275,219 488,486	Finance— Audit Customs Inland Revenue Stabilisation Treasury	236,781 688,963 1,889,403 10,510,104 522,964	13,848,215
13,372,318			
1,727 1,317,387 1,788,055 959,842 1,413,512 989,897 651,811 147,893 330,973 377,009	General Administration— Broadcasting Government Printing Office Internal Affairs Island Territories Labour Maori Affairs Marine State Services Commission Statistics Valuation	2,029 1,565,841 1,816,075 954,945 1,418,320 902,590 645,777 171,479 313,016 393,139	8,183,211
7,978,106			
41,611 2,103,083 2,820,555	Law and Order— Crown Law Justice Police	46,104 2,482,873 2,984,928	5,513,905
4,965,249			
28,664,640	Carried forward	30,522,931	44,313,712

* Includes £235,000 paid under section 4 (4) (b) of Superannuation Amendment Act 1961.

CONSOLIDATED

NINE MONTHS ENDED 31 DEC. 1962	RECEIPTS								NINE MONTHS ENDED 31 DEC. 1963	
£ 203,095,053	Brought forward	..	..	..	..	..	..	..	£	£ 218,370,928
203,095,053	TOTAL RECEIPTS	..	..	..	..	..	..	..		218,370,928
67,116,259	Excess of payments over receipts	..	..	..	..	..	..	..		75,511,558
<u>£270,211,312</u>	Balances at beginning of year—									
604,904	Cash	..	..	..	..	..	..	..	2,259,954	
12,600,000	Investments	..	..	..	..	..	..	..	2,745,430	
4,125,937	Imprests outstanding	..	..	..	..	..	..	..	2,792,278	7,797,662
<u>17,330,841</u>	Total	..	..	..	..	..	..	..		<u>£7,797,662</u>
<u>£17,330,841</u>	Total	..	..	..	..	..	..	..		<u>£7,797,662</u>

REVENUE ACCOUNT—continued

NINE MONTHS ENDED 31 DEC. 1962	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1963	
£ 28,664,640	Brought forward	£ 30,522,931	£ 44,313,712
	<i>Annual Appropriations—continued</i>		
	Vote—	£	
	Defence—		
5,645,963	Air	5,842,984	
6,270,775	Army	6,650,233	
1,489,583	Defence	956	
4,154,372	Defence Construction and Maintenance	1,634,020	
	Navy	4,297,845	
17,560,693		18,426,038	
	Maintenance—		
8,967,726	Public Works and Services	9,864,577	
498,413	Roads	577,621	
9,466,139		10,442,198	
	Development of Primary and Secondary Industries—		
4,686,721	Agriculture	4,737,942	
3,274,787	Civil Aviation and Meteorological Services	3,961,301	
2,512,083	Forest Service	2,751,171	
626,718	Industries and Commerce	672,888	
1,458,542	Lands and Survey	1,450,177	
82,031	Mines	136,378	
1,714,662	Scientific and Industrial Research	1,897,334	
1,054,112	Tourist and Publicity	1,165,556	
759,462	Transport	829,234	
16,169,118		17,601,981	
	Social Services—		
41,072,064	Education	45,945,290	
7,975,475	Health	8,800,624	
16,625,275	Public hospitals	19,105,375	
8,996,823	War and other pensions	9,976,143	
1,697,556	Social Security Expenses and Emergency Benefits	2,303,680	
18,187,698	Medical, Hospital, etc., Benefits	18,517,822	
60,015,393	Monetary Benefits	64,700,236	
3,697,386	Payments under other special Acts	3,219,395	
158,267,670		172,568,565	
230,128,260	Total, Annual Appropriations		249,561,713
6,506	Unauthorised expenditure		7,061
£270,211,312	TOTAL PAYMENTS		£293,882,486
67,116,259	Excess of payments over receipts		75,511,558
	Balances at end of nine months—		
Dr. 70,402,889	Cash	Dr. 89,707,253	
20,617,471	Imprests outstanding	21,993,357	
Dr. 49,785,418			Dr. 67,713,896
£17,330,841	Total		£7,797,662

WORKS AND TRADING

NINE MONTHS ENDED 31 DEC. 1962	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1963	
£ 17,697,597	Electric supply	£ 19,979,446	£
1,449,282	Forest development	1,645,860	
1,292,282	Housing construction	1,070,588	
4,466,069	Land settlement— Crown lands	4,921,117	
1,959,288	Maori land settlement	2,214,310	
177,809	Public buildings	105,777	
4,974,131	State coal mines	5,634,400	
25,642,259	Working railways	27,008,492	
57,658,717			62,579,99
18,700,000	Contribution from National Development Loans Account .. .. .	..	25,000,00
5,909,824	Excess of payments over receipts .. .. .	..	7,886,88
£82,268,541			£95,466,87
	Balances at beginning of year—		
1,515,977	Cash	8,552,113	
18,527,609	Investments	11,155,999	
216,796	Imprests outstanding	703,263	
20,260,382			20,411,37
£20,260,382	Total .. .. .	..	£20,411,37

LOANS REDEMPTION

£ 52,695,270	Securities issued in conversion of maturing loans	£ ..	£ 72,036,35
5,000,000	Part annual contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	6,800,00
	Miscellaneous receipts—		
12,981	British Phosphate Commissioners	13,501	
88,845	Christmas Island Phosphate Commission	80,178	
670,000	Consolidated Revenue Account	670,000	
49,999	Disposal of shares in Kaingaroa Logging Co. Ltd. .. .. .	..
1,314,822	Disposal of Strand premises, London	364,740	
	Electric Supply Account	4,444,021	
	Public Works Account	3,000,000	
14,405	Reparations and wartime credits	10,623	
1,800,000	State Advances Corporation (Housing Account)	1,000,000	
218,771	Tasman Pulp and Paper Co. Ltd.	247,372	
45,447	Working Railways Account	1,000,000	
	Miscellaneous	44,589	
4,215,270			10,875,02
8,963,428	Excess of payments over receipts .. .. .	..	12,800,88
£70,873,968			£102,512,30
	Balances at beginning of year—		
1,500,590	Cash	1,809,221	
14,809,406	Investments	13,164,152	
16,309,996			14,973,37
£16,309,996	Total .. .. .	..	£14,973,37

ACCOUNT

NINE MONTHS ENDED 31 DEC. 1962	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1963	
£		£	£
	Annual Appropriations— Vote—		
16,379,043	Electric Supply	19,583,732	
1,923,517	Forest Development	2,230,552	
6,369,682	Housing Construction	6,365,974	
5,072,736	Land Settlement— Crown Lands	5,348,880	
3,103,756	Maori Land Settlement	3,395,565	
3,721,911	Public Buildings	3,899,798	
5,392,520	State Coal Mines	5,530,158	
28,431,297	Working Railways	29,981,873	
70,394,462			76,336,532
124	Unauthorized expenditure .. .. .	..	535
363,442	Subsidies to Government Superannuation Fund .. .. .	..	351,246
	Interest on capital liability paid to Consolidated Revenue Account—		
6,750,853	Electric Supply	7,084,617	
1,687,500	Land Settlement	1,875,000	
8,438,353			8,959,617
1,314,822	Contributions to Loans Redemption Account for redemption of securities .. .. .	..	8,444,021
1,412,329	Payment for land acquired for disposal .. .. .	..	1,077,113
345,009	Miscellaneous expenditure .. .. .	..	297,808
£82,268,541			£95,466,872
5,909,824	Excess of payments over receipts .. .. .	..	7,886,882
	Balances at end of nine months—		
6,193,274	Cash	6,079,745	
3,727,609	Investments	2,728,799	
4,429,675	Imprests outstanding	3,715,949	
14,350,558			12,524,493
£20,260,382	Total .. .. .	..	£20,411,375

ACCOUNT

£		£	£
51,849,660	Loans converted	71,682,519	
845,610	Charges and expenses of converting loans	353,876	
52,695,270			72,036,395
18,178,698	Securities redeemed .. .. .	..	30,475,907
£70,873,968			£102,512,302
8,963,428	Excess of payments over receipts .. .. .	..	12,800,883
	Balances at end of nine months—		
7,057,805	Cash	1,729,288	
288,763	Investments	443,202	
7,346,568			2,172,490
£16,309,996	Total .. .. .	..	£14,973,373

NATIONAL DEVELOPMENT

NINE MONTHS ENDED 31 DEC. 1962	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1963	
£ 7,760,000	Loan receipts unallocated	£	£ 5,759,480
54,988,408	Securities issued .. .. .	..	53,730,216
<u>£62,748,408</u>			<u>£59,489,696</u>
1,884,387	Balances at beginning of year—		
..	Cash	643,017	
	Investments	7,100,000	7,743,017
1,884,387			
22,494,998	Excess of receipts over payments .. .. .	..	18,596,251
<u>£24,379,385</u>	Total .. .. .	..	<u>£26,339,268</u>

NATIONAL ROADS

£ 13,260,510	Petrol tax	£ 14,942,497	£
1,696,219	Less rebates of motor spirits tax	1,761,286	13,181,211
11,564,291			
5,043,749	Other taxation .. .. .	..	5,356,584
150,550	Miscellaneous .. .. .	..	210,728
<u>£16,758,590</u>			<u>£18,748,523</u>
2,026,880	Balances at beginning of year—		
	Cash .. .. .	..	2,068,360
3,029,474	Excess of receipts over payments .. .. .	..	2,679,857
<u>£5,056,354</u>	Total .. .. .	..	<u>£4,748,217</u>

RESERVE

£ 9,742	Miscellaneous	£	£ 6,722
382,658	Interest on investments .. .. .	..	309,944
<u>£392,400</u>			<u>£316,666</u>
369,312	Balances at beginning of year—		
17,128,263	Cash	38,509	
	Investments	18,034,450	18,072,959
17,497,575			
392,400	Excess of receipts over payments .. .. .	..	316,666
<u>£17,889,975</u>	Total .. .. .	..	<u>£18,389,625</u>

TRUST

£ 27,488,517	Receipts and transfers	£	£ 32,105,688
83,585	Balances at beginning of year—		
9,222,520	Cash	1,771,160	
29,505	Investments	6,713,310	
	Imprests outstanding	17,165	8,501,635
9,335,610			
<u>£36,824,127</u>	Total .. .. .	..	<u>£40,607,323</u>

LOANS ACCOUNT

NINE MONTHS ENDED 31 DEC. 1962	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1963	
£ 18,700,000	Contribution to Works and Trading Account	£ ..	£ 25,000,000
150,000	Advances to New Zealand National Airways Corporation .. .. .	..	..
19,400,000	Advances to State Advances Corporation .. .. .	..	14,500,000
110,000	Advances to Tourist Hotel Corporation .. .. .	..	250,000
37,500	Calls on shares in New Zealand Steel Investigating Co. Ltd. .. .. .	..	18,750
2,000	Encashment of securities in favour of IMF .. .. .	..	..
..	Loans to Whangarei Harbour Board .. .. .	..	933,971
..	Charges and expenses of raising loans— New Issues .. .. .	..	190,724
1,853,910	Advance subscriptions from previous year allocated .. .. .	..	..
22,494,998	Excess of receipts over payments .. .. .	..	18,596,251
<u>£62,748,408</u>			<u>£59,489,696</u>
24,379,385	Balance at end of nine months— Cash .. .. .	..	26,339,268
<u>£24,379,385</u>	Total .. .. .	..	<u>£26,339,268</u>

FUND

£ 2,465,950	State highways maintenance	£ 2,727,534	£
4,113,752	State highways construction	5,782,570	
6,070,741	Local bodies subsidised works	6,389,027	
465,641	General	577,157	
610,174	Administration	590,699	16,066,987
13,726,258			
2,858	Unauthorised expenditure .. .. .	..	1,679
3,029,474	Excess of receipts over payments .. .. .	..	2,679,857
<u>£16,758,590</u>			<u>£18,748,523</u>
5,056,354	Balance at end of nine months— Cash .. .. .	..	4,748,217
<u>£5,056,354</u>	Total .. .. .	..	<u>£4,748,217</u>

FUND

£ 392,400	Excess of receipts over payments	£ ..	£ 316,666
<u>£392,400</u>			<u>£316,666</u>
325,525	Balances at end of nine months— Cash	1,599,875	
17,564,450	Investments	16,789,750	18,389,625
17,889,975			
<u>£17,889,975</u>	Total .. .. .	..	<u>£18,389,625</u>

ACCOUNT

£ 16,312,829	Payments and transfers	£ ..	£ 20,283,348
11,232,237	Balances at end of nine months— Cash	11,811,030	
9,221,740	Investments	8,512,945	
57,321	Imprests outstanding .. .. .	..	20,323,975
20,511,298			
<u>£36,824,127</u>	Total .. .. .	..	<u>£40,607,323</u>

SUMMARY OF BALANCES

AT 31 DEC. 1962	ACCOUNT	AT 31 DEC. 1963
£		£
Dr. 49,785,418	CONSOLIDATED REVENUE ACCOUNT	Dr. 67,713,896
14,350,558	WORKS AND TRADING ACCOUNT	12,524,493
7,346,568	LOANS REDEMPTION ACCOUNT	2,172,490
24,379,385	NATIONAL DEVELOPMENT LOANS ACCOUNT	26,339,268
5,056,354	NATIONAL ROADS FUND	4,748,217
17,889,975	RESERVE FUND	18,389,625
11,574,945	SUSPENSE ACCOUNT*	12,032,197
20,511,298	TRUST ACCOUNT	20,323,975
<u>£51,323,665</u>	Total	<u>£28,816,369</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 31 DEC. 1962	—	AT 31 DEC. 1963
£		£
Dr. 44,745,564	CASH	Dr. 39,077,633
25,104,467	IMPRESTS	25,709,306
42,476,549	INVESTMENTS IN NEW ZEALAND	17,141,744
28,488,213	INVESTMENTS OVERSEAS	25,042,952
<u>£51,323,665</u>	Total	<u>£28,816,369</u>

Secretary to the Treasury.
January 1964.Finance Officer, Treasury.
January 1964.

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

Controller and Auditor-General.
January 1964.

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