



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 13 MAY 1965

Published by Authority

WELLINGTON: TUESDAY, 18 MAY 1965

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1965



CONSOLIDATED

YEAR ENDED 31 MARCH 1964	RECEIPTS	YEAR ENDED 31 MARCH 1965	
£ 144,340,974 88,890,000	Direct taxation— Income tax Social security income tax	£ 181,138,491 92,715,000	£
233,230,974 11,035,067 1,168,059	Estate and gift duty Land tax	273,853,491 10,478,320 1,320,186	285,651,997
245,434,100			
40,172,236 15,629,944 32,112,724 171,535 86,114 2,698,960 3,989,826 5,121,118	Indirect taxation— Customs Beer duty Sales tax Film hire tax Milage tax Motor spirits duty Stamp duties Duties payable by racing clubs	41,702,645 15,543,781 38,472,650 168,674 * † 4,757,101 5,316,011	105,960,862
99,982,457			
345,416,557	Total Taxation .. .. .	..	391,612,859
9,491,156 3,367,136 460,063	Interest— On capital liability— Electric Supply Housing Housing construction Land Settlement—	10,143,395 3,508,846 448,517	
2,500,000 749,084 2,200 18,432 476,798 4,122,494 2,427,978 2,005,700	Department of Lands and Survey Department of Maori Affairs Linen Flax Corporation New Zealand Broadcasting Corporation New Zealand National Airways Corporation Post Office State Advances Corporation On other public money	2,750,000 856,024 .. 13,500 .. 4,386,342 2,995,555 1,919,051	27,021,230
25,621,041			
510,527 2,578 11,553 175,962 2,033,113 3,316,467 110,185 110,000	Profits from trading undertakings— Bank of New Zealand East Coast Farmers' Fertiliser Co. Ltd. New Zealand Woolpacks and Textiles Ltd. Post Office Post Office Savings Bank Reserve Bank of New Zealand State Advances Corporation Tasman Empire Airways Ltd. Tasman Pulp and Paper Co. Ltd.	516,123 2,619 12,000 57,758 628,274 3,431,526 410,778 81,140 176,000	5,316,218
6,270,385			
1,635,074 142,396 1,692,369 1,349 100,007 426,522 194,214 1,610,340 1,832,016 566,923 71,562 80,232 412,916 267,123 2,659,414 358,426 340,815 345 237,508 415,213 31,272 950,272 7,123,695 189,161 68,318 616,871 653 229 1,027,719 370,678 317,697 194,764	Departmental receipts— Agriculture Audit Civil Aviation and Meteorological Services Crown Law Customs Education External Affairs Forest Service Government Printing Office Health Industries and Commerce Inland Revenue Internal Affairs Island Territories Justice Labour Lands and Survey Legislative Maori Affairs Marine Mines Ministry of Defence Ministry of Works Police Scientific and Industrial Research Social Security State Services Commission Statistics Tourist and Publicity Transport Treasury Valuation	4,760,612 164,308 1,363,351 1,986 129,848 489,673 211,571 46,077 2,057,798 568,144 124,673 57,928 411,261 238,708 2,831,279 425,759 322,388 304 237,708 449,287 32,694 869,774 8,769,503 192,396 77,491 817,968 864 695 1,116,759 428,330 503,906 201,141	27,904,184
23,936,093			
401,244,076	Carried forward .. .. .	..	451,854,491

*Now included in other taxation, fees, etc., under National Roads Fund.
†Now included in motor spirits tax under National Roads Fund.

REVENUE ACCOUNT

YEAR ENDED 31 MARCH 1964	PAYMENTS	YEAR ENDED 31 MARCH 1965	
£		£	£
224,507	Permanent Appropriations— Civil List	276,357	
432,207	Debt services—		
9,670,000	Administration and management	492,428	
40,909,420	Contribution to Loans Redemption Account	12,259,966	
	Interest	43,567,826	
51,011,627		56,320,220	
5,881,000*	Special Acts—		
1,000,000	Subsidy to Government Superannuation Fund	5,928,801*	
570,000	Contribution to meet deficiency in Fund (on account).. .. .	1,000,000	
12,418	Subsidy to National Provident Fund	615,000	
16,929	Subsidy to Parliamentary Superannuation Account	16,000	
685,935	Judges retiring allowances, annuities, and refunds of contributions	17,295	
	Miscellaneous	387,975	
8,166,282		7,965,071	
59,402,416	Total, Permanent Appropriations		64,561,648
	Annual Appropriations—		
	Vote—		
313,189	Legislative	364,506	
30,178	Prime Minister's Office	34,067	
3,775,550	External Affairs	4,076,016	
	Finance—		
305,752	Audit	317,363	
908,052	Customs	1,022,967	
2,530,854	Inland Revenue	2,810,155	
14,764,198	Stabilisation	17,324,597	
694,850	Treasury	773,839	
19,203,706		22,248,921	
	General Administration—		
3,166	Broadcasting	4,033	
2,100,577	Government Printing Office	2,429,052	
2,621,484	Internal Affairs	2,754,655	
1,488,991	Island Territories	1,546,148	
2,225,374	Labour	2,291,738	
1,314,867	Maori Affairs	1,434,778	
920,821	Marine	1,067,186	
233,869	State Services Commission	296,474	
425,681	Statistics	463,425	
529,062	Valuation	599,392	
11,863,892		12,886,881	
	Law and Order—		
58,691	Crown Law	78,965	
3,483,415	Justice	3,624,289	
4,048,806	Police	4,653,377	
7,590,912		8,356,631	
42,777,427	Carried forward	47,967,022	64,561,648

*Included in amounts of £5,881,000 and £5,928,801 is £235,000 and £23,801 respectively, being amounts paid under section 4 (4) (b) of Superannuation Amendment Act 1961.

REVENUE ACCOUNT—continued

YEAR ENDED 31 MARCH 1964	PAYMENTS								YEAR ENDED 31 MARCH 1965	
£									£	£
42,777,427	Brought forward								47,967,022	64,561,648
	Annual Appropriations—continued									
29,102,344	Vote—									
	Defence								36,972,966	
14,275,277	Maintenance—									
2,004,311	Public Works and Services								£ 16,661,067	
	Roads, etc.								2,014,133	18,675,200
16,279,588										
	Development of Primary and Secondary Industries—									
6,792,799	Agriculture								7,883,365	
6,091,458	Civil Aviation and Meteorological Services								4,270,672	
3,770,597	Forest Service								2,672,511	
1,004,969	Industries and Commerce								1,117,828	
1,968,110	Lands and Survey								2,204,251	
180,711	Mines								372,387	
2,607,112	Scientific and Industrial Research								3,024,792	
1,650,733	Tourist and Publicity								1,851,379	
1,151,635	Transport								1,327,378	
25,218,124									24,724,563	
	Social Services—									
	Social Security Monetary Benefits—									
24,680,663	Age								25,508,606	
2,293,866	Invalids								2,415,235	
4,779,574	Widows								5,107,553	
2,254,509	Sickness								1,956,775	
34,240,234	Family								32,962,336	
82,814	Miners								76,545	
51,343	Orphans								55,233	
160,983	Unemployment								98,371	
27,194,909	Universal superannuation								29,648,481	
95,738,895									97,829,135	
57,213,920	Education								61,460,382	
4,542,543	Family Benefit Capitalisation								4,420,088	
5,313,627*	Health								5,789,609	
15,030,029*	Health Benefits								16,428,987	
41,328,057*	Hospitals								45,802,183	
3,492,930*	Social Security Expenses and Emergency Benefits								3,648,291	
14,830,684	War and other pensions								14,959,115	
237,490,685									250,337,790	
350,868,168	Total, Annual Appropriations									378,677,541
144,719	Unauthorised expenditure									1,509,052
..	Additional contribution to Loans Redemption Account									2,500,000
410,415,303	TOTAL PAYMENTS, 1964-65									447,248,241
..	Treasury bills redeemed									15,000,000
..	Excess of receipts over payments									4,606,250
£410,415,303										£466,854,491
3,971,227	Excess of payments over receipts .. .. .									..
	Balances at end of year—									
511,895	Cash								5,432,685	
3,314,540	Investments								3,000,000	
	Imprests outstanding .. .. .								..	8,432,685
3,826,435										
£7,797,662	Total .. .. .								..	£8,432,685

*These amounts differ from the figures published last year as they have been reallocated to preserve comparability with this year's votes.

WORKS AND TRADING

YEAR ENDED 31 MARCH 1964		RECEIPTS						YEAR ENDED 31 MARCH 1965	
£							£	£	
26,135,339	Airport development .. .. .	..	..	..	..	..	274,910	
2,472,672	Electric supply .. .. .	..	..	..	..	..	28,136,997	
2,088,623	Forest development .. .. .	..	..	..	..	..	4,637,685	
8,897,148	Housing construction .. .. .	..	..	..	..	..	1,240,016	
3,903,730	Land settlement—								
168,056	Crown lands .. .. .	..	..	..	..	..	9,392,028	
7,623,798	Maori land settlement .. .. .	..	..	..	..	..	4,451,780	
39,901,755	Public buildings .. .. .	..	..	..	..	..	4,856	
	State coal mines .. .. .	..	..	..	..	..	7,371,602	
	University and technical institute buildings .. .. .	..	..	..	..	..	836	
	Working railways .. .. .	..	..	..	..	..	43,150,448	
140,294	Miscellaneous .. .. .	..	..	..	..	..	104,299	98,765,457
91,331,415									
130,000	Contributions from Consolidated Revenue Account .. .. .	..	..	..	..	..	..	225,000
15,000,000	Contributions from National Development Loans Account—								
5,500,000	Electric Supply .. .. .	..	..	..	..	..	15,500,000	
11,500,000	Land Settlement .. .. .	..	..	..	..	..	6,000,000	
500,000	Public Works .. .. .	..	..	..	..	..	19,000,000	
5,500,000	State Coal Mines .. .. .	..	..	..	..	..	250,000	
	Working Railways .. .. .	..	..	..	..	..	5,000,000	45,750,000
38,000,000									
8,195,219	Excess of payments over receipts .. .. .	..	..	..	..	..	..	..
£137,656,634								£144,740,457	
8,552,113	Balances at beginning of year—								
11,155,999	Cash .. .. .	..	..	..	..	..	11,814,546	
703,263	Investments .. .. .	..	..	..	..	..	30,104	
	Imprests outstanding .. .. .	..	..	..	..	..	371,506	12,216,156*
20,411,375	Excess of receipts over payments .. .. .	..	..	..	..	..	..	2,210,085
£20,411,375	Total .. .. .	..	..	..	..	..	..	£14,426,241

*Amalgamated in this balance are the 31 March 1964 balances of the following accounts:

	£
Electric Supply Account	717,988
Land Settlement Account	524,322
Public Works Account	716,863
State Coal Mines Account	493,797
Working Railways Account	9,763,186
	<u>£12,216,156</u>

EARTHQUAKE AND WAR

		£	£
Balances at beginning of year—			
Cash .. .. .	..	167,298	
Investments .. .. .	..	33,283,225	33,450,523
Total .. .. .	..	..	£33,450,523

LOANS REDEMPTION

YEAR ENDED 31 MARCH 1964	RECEIPTS	YEAR ENDED 31 MARCH 1965	
£		£	£
212,021,155	Securities issued in conversion of maturing loans	66,598,460	
17,337,396	Securities issued for purpose of redeeming loans	28,741,660	95,340,120
229,358,551			
9,000,000	Annual contribution from Consolidated Revenue Account for the redemption of debt ..	..	11,589,966
	Miscellaneous receipts—		
13,501	British Phosphate Commissioners	14,041	
107,610	Christmas Island Phosphate Commission	150,878	
670,000	Consolidated Revenue Account	3,170,000	
1	Disposal of shares in Kaingaroa Logging Co. Ltd. .. .. .	..
364,740	Disposal of Strand premises, London .. .. .	..
4,444,021	Electric Supply	1,548,424	
3,000,000	Public Works .. .. .	..
14,044	Reparations and wartime credits	9,656	
2,100,000	State Advances Corporation (Housing Account)	2,400,000	
276,580	Tasman Pulp and Paper Co. Ltd.	479,063	
3,700,000	Working Railways .. .. .	..
58,869	Miscellaneous	99,066	
14,749,366			7,871,128
11,435,617	Excess of payments over receipts .. .. .	..	..
£264,543,534			£114,801,214
	Balances at beginning of year—		
1,809,221	Cash	395,501	
13,164,152	Investments	3,142,255	3,537,756
14,973,373			
..	Excess of receipts over payments .. .. .	..	3,712,599
£14,973,373	Total .. .. .	..	£7,250,355

NATIONAL DEVELOPMENT

£		£	£
	Securities issued maturing—		
	Special issues—		
	3½ per cent 15 April 1980 (Post Office)	20,500,000	
	4 per cent 15 September 1971	4,000,000	
	5 per cent 15 October 1984	4,450,000	
	5½ per cent 15 February 1989 (IBRD Harbour projects)	563,411	
	5½ per cent 15 March 1984 (IBRD Interisland Transmission project)	7,227,996	36,741,407
	1964 London Loan £15,000,000 (balance)—		
	5½ per cent 28 February 1974 .. .. .	..	2,187,369
	1964 Cash Loan (No. 2) £15,000,000 (part)—		
	4 per cent 15 July 1967	1,965,000	
	4½ per cent 15 July 1970	3,195,675	
	5 per cent 15 July 1984	3,950,815	9,111,490
	1964 Cash Loan (No. 3) £12,500,000—		
	4½ per cent 15 October 1967	842,665	
	4½ per cent 15 October 1970	2,907,560	
	5 per cent 15 October 1984	12,699,650	16,449,875
	1964 Cash Loan (No. 4) (part)—		
	4½ per cent 15 October 1967	885,430	
	4½ per cent 15 October 1970	2,472,870	
	5 per cent 15 October 1984	6,823,735	10,182,035
78,560,236			74,672,176
300,435	Advance subscriptions .. .. .	..	984,900
..	Excess of payments over receipts .. .. .	..	1,958,797
£78,860,671			£77,615,873
	Balances at beginning of year—		
643,017	Cash	5,897,806	
7,100,000	Investments	16,700,000	22,597,806
7,743,017			
14,854,789	Excess of receipts over payments .. .. .	..	..
£22,597,806	Total .. .. .	..	£22,597,806

ACCOUNT

YEAR ENDED 31 MARCH 1964	PAYMENTS	YEAR ENDED 31 MARCH 1965	
£ 211,667,265	Securities converted	£ 66,602,190	£
353,890	Charges and expenses of converting securities	Cr. 3,730	66,598,460
212,021,155			
52,522,379	Securities redeemed .. .. .	..	44,490,155
..	Excess of receipts over payments .. .. .	..	3,712,599
£264,543,534			£114,801,214
11,435,617	Excess of payments over receipts .. .. .	..	..
395,501	Balances at end of year—		
3,142,255	Cash	1,120,486	
3,537,756	Investments	6,129,869	7,250,355
£14,973,373	Total .. .. .	..	£7,250,355

LOANS ACCOUNT

£		£	£
15,000,000	Contributions to Works and Trading Account—		
5,500,000	Electric Supply	15,500,000	
11,500,000	Land Settlement	6,000,000	
500,000	Public Works	19,000,000	
5,500,000	State Coal Mines	250,000	
38,000,000	Working Railways	5,000,000	45,750,000
4,500,000	Advances to Post Office .. .. .	..	4,250,000
18,500,000	Advances to State Advances Corporation .. .. .	..	25,700,000
435,000	Advances to Tourist Hotel Corporation .. .. .	..	872,500
18,750	Calls on shares in New Zealand Steel Investigating Co. Ltd. .. .. .	..	87,500
2,000	Encashment of securities in favour of IMF .. .. .	..	4,000
..	Loans to local authorities (IBRD Harbour projects)—		
..	Auckland Harbour Board	150,742	
..	Lyttelton Harbour Board	159,200	
..	Napier Harbour Board	18,618	
..	Timaru Harbour Board	25,335	
933,971	Whangarei Harbour Board	209,516	563,411
811,400	Purchase of shares in TEAL .. .. .	..	..
804,761	Charges and expenses of raising loans—		
..	New issues .. .. .	..	88,027
..	Advance subscriptions from previous year allocated .. .. .	..	300,435
14,854,789	Excess of receipts over payments .. .. .	..	..
£78,860,671			£77,615,873
..	Excess of payments over receipts .. .. .	..	1,958,797
5,897,806	Balances at end of year—		
16,700,000	Cash	146,561	
22,597,806	Investments	20,492,448	20,639,009
£22,597,806	Total .. .. .	..	£22,597,806

NATIONAL ROADS

YEAR ENDED 31 MARCH 1964	RECEIPTS										YEAR ENDED 31 MARCH 1965	
£ 21,254,310 2,348,983	Motor spirits tax .. .. .	..	..	..	..	..	..	..	..	..	£ 25,345,727 2,601,253	£ 22,744,474
18,905,327	Less rebates .. .. .	..	..	..	..	..	..	..	..	..
7,101,494	Other taxation, fees, etc. .. .. .	..	..	..	..	..	..	..	..	..		7,783,601
1,000,000	Contribution from Consolidated Revenue Account .. .. .	..	..	..	..	..	..	..	..	..		1,000,000
468,367	Miscellaneous .. .. .	..	..	..	..	..	..	..	..	..		368,205
1,252,014	Excess of payments over receipts .. .. .	..	..	..	..	..	..	..	..	..		..
<u>£28,727,202</u>												<u>£31,896,280</u>
2,068,360	Balance at beginning of year— Cash .. .. .	..	..	..	..	..	..	..	..	..		816,346
..	Excess of receipts over payments .. .. .	..	..	..	..	..	..	..	..	..		2,300,669
<u>£2,068,360</u>	Total .. .. .	..	..	..	..	..	..	..	..	..		<u>£3,117,015</u>

RESERVE

£ 11,717	Miscellaneous .. .. .	..	..	..	..	..	..	..	..	..	£ 6,965
420,516	Interest on investments .. .. .	..	..	..	..	..	..	..	..	..	367,451
4,567,767	Excess of payments over receipts .. .. .	..	..	..	..	..	..	..	..	..	..
<u>£5,000,000</u>											<u>£374,416</u>
38,509	Balances at beginning of year— Cash .. .. .	..	..	..	..	..	..	..	..	45,442	
18,034,450	Investments .. .. .	..	..	..	..	..	..	..	..	13,459,750	13,505,192
18,072,959	Excess of receipts over payments .. .. .	..	..	..	..	..	..	..	..	..	374,416
<u>£18,072,959</u>	Total .. .. .	..	..	..	..	..	..	..	..	..	<u>£13,879,608</u>

TRUST

£ 40,592,566	Receipts .. .. .	..	..	..	..	..	..	..	..	..	£ 61,226,110
1,771,160	Balances at beginning of year— Cash .. .. .	..	..	..	..	..	..	..	..	79,344	
6,713,310	Investments .. .. .	..	..	..	..	..	..	..	..	7,973,945	
17,165	Imprests outstanding .. .. .	..	..	..	..	..	..	..	..	..	8,053,289
8,501,635											
<u>£49,094,201</u>	Total .. .. .	..	..	..	..	..	..	..	..	..	<u>£69,279,399</u>

SUMMARY OF BALANCES

AT 31 MARCH 1964	ACCOUNT	AT 31 MARCH 1965
£		£
3,826,435	CONSOLIDATED REVENUE ACCOUNT	8,432,685
12,216,156	WORKS AND TRADING ACCOUNT	14,426,241
3,537,756	LOANS REDEMPTION ACCOUNT	7,250,355
22,597,806	NATIONAL DEVELOPMENT LOANS ACCOUNT	20,639,009
816,346	NATIONAL ROADS FUND	3,117,015
13,505,192	RESERVE FUND	13,879,608
266,769	SUSPENSE ACCOUNT*	324,693
8,053,289	TRUST ACCOUNT	10,695,755
<u>£64,819,749†</u>	Total	<u>£78,765,361</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 31 MARCH 1964		AT 31 MARCH 1965
£		£
19,827,649	CASH	20,879,244
3,686,046	IMPRESTS	2,993,309
	INVESTMENTS—	
22,704,049	IN NEW ZEALAND	21,340,741
18,602,005	OVERSEAS	33,552,067
		54,892,808
<u>£64,819,749†</u>	Total	<u>£78,765,361</u>

†To preserve comparability with this year's figures the opening balance of the Earthquake and War Damage Fund has been omitted as the fund is now outside Public Account.

D. W. A. BARKER,
Secretary to the Treasury.
3 May 1965.

J. D. LANG,
Finance Officer, Treasury.
3 May 1965.

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

A. D. BURNS,
Controller and Auditor-General.
14 May 1965.