



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
THURSDAY, 29 JULY 1971

Published by Authority

WELLINGTON: MONDAY, 2 AUGUST 1971

SUMMARY
OF THE
RECEIPTS AND PAYMENTS
OF THE
PUBLIC ACCOUNT
FOR THE
THREE MONTHS ENDED 30 JUNE 1971

CONSOLIDATED

REE MONTHS ENDED 30 JUNE 1970	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1971	
\$	Direct taxation—	\$	\$
04,843,576	Income tax	152,754,936	
6,914,400	Estate and gift duty	5,158,267	
326,886	Land tax	289,477	158,202,680
12,084,862			
	Indirect taxation—		
964,481	Motor spirits duty	\$ 982,057	
77,335	Less refunds	65,168	
887,146		916,889	
66,311	Mileage tax	36,622	
1,294,174	Motor vehicles, fees and charges	1,034,105	
28,354,065	Customs	34,594,752	
8,614,110	Beer duty	9,143,413	
21,482,007	Sales tax	22,690,636	
49,263	Film hire tax	27,953	
3,303,154	Stamp duties	3,140,338	
2,955,828	Duties payable by racing clubs	3,201,649	
..	Payroll tax	7,653,363	82,439,720
67,006,058			
	Total Taxation .. .. .	..	240,642,400
179,090,920			
	Interest—		
	On capital liability—		
3,205,864	Post Office	3,656,711	
8,401,275	Electric Supply	8,927,781	
2,123,807	Housing	2,139,012	
	Land Settlement—		
2,125,000	Department of Lands and Survey .. .. .	..
4,246,930	State Advances Corporation	5,009,322	
981,736	Working Railways (IBRD loan)	1,078,889	
479,510	On other public money	706,861	21,518,576
21,564,122			
11,466,705	Profits from trading undertakings .. .. .	..	12,193,000
	Departmental receipts—		
603,056	Agriculture	1,248,679	
30,894	Audit	48,508	
173	Crown Law	610	
48,847	Customs	62,948	
287,217	Education	375,879	
37,815	Forest Service	29,075	
388,960	Government Printing Office	864,051	
151,178	Health	158,227	
9,927	Industries and Commerce	50,489	
14,980	Inland Revenue	4,287	
110,804	Internal Affairs	101,244	
1,684,694	Justice	1,775,332	
92,188	Labour	110,928	
43,922	Lands and Survey	37,956	
146	Legislative	163	
73,842	Maori and Island Affairs	84,305	
186,777	Marine	225,386	
6,933	Mines	9,417	
501,770	Ministry of Defence	301,197	
113,420	Ministry of Foreign Affairs	172,545	
1,179,541	Ministry of Transport	1,018,676	
566,302	Ministry of Works	1,356,247	
89,811	Police	82,555	
22,755	Scientific and Industrial Research	39,328	
416,893	Social Security	335,955	
Dr. 4	State Services Commission	53	
1,160	Statistics	868	
380,946	Tourist and Publicity	408,114	
359,518	Treasury	312,677	
28,308	Valuation	26,563	9,242,262
7,432,773			
219,554,520	Carried forward .. .. .	..	283,596,238

REVENUE ACCOUNT

THREE MONTHS ENDED 30 JUNE 1970	PAYMENTS		THREE MONTHS ENDED 30 JUNE 1971	
\$			\$	\$
174,600	Permanent Appropriations—			
	Civil List		217,925	
	Debt services—			
34,873	Administration and management	\$ 67,374		
13,340,000	Contributions to Loans Redemption Account	13,340,000		
36,791,303	Interest	41,059,475	54,466,849	
50,166,176				
	Special Acts—			
4,522,000	Subsidy to Government Superannuation Fund	4,366,000		
372,200	Subsidy to National Provident Fund	861,700		
222,133	Miscellaneous	296,585	5,524,285	
5,116,333				
55,457,109	Total, Permanent Appropriations			60,209,059
	Annual Appropriations—			
	Vote—			
190,312	Legislative		309,112	
10,890	Prime Minister's Department		19,288	
1,329,401	Foreign Affairs		2,089,421	
	Finance—			
179,029	Audit	271,006		
646,406	Customs	986,310		
1,472,387	Inland Revenue	2,306,352		
4,997,824	Stabilisation	6,348,502		
519,343	Treasury	621,622	10,533,792	
7,814,989				
	General Administration—			
1,160	Broadcasting	3,936		
1,207,062	Government Printing Office	1,317,131		
1,613,346	Internal Affairs	2,244,493		
919,013	Labour	1,370,751		
2,403,350	Maori and Island Affairs	2,132,376		
670,025	Marine	1,004,576		
1,541	State Advances Corporation			
169,433	State Services Commission	232,789		
314,345	Statistics	824,805		
414,666	Valuation	595,564	9,726,421	
7,713,941				
	Law and Order—			
46,811	Crown Law	60,277		
2,308,788	Justice	3,471,101		
3,177,806	Police	5,055,582		
50,000	Security Intelligence Service	102,048	8,689,008	
5,583,405				
22,642,938	Carried forward		31,367,042	60,209,059

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1970	RECEIPTS							THREE MONTHS ENDED 30 JUNE 1971	
\$ 219,554,520	Brought forward	..	..	..	..	..	..	\$ ..	\$ 283,596,238
219,554,520	Total Ordinary Receipts	..	..	..	..	..	..		283,596,238
10,331,948	Special Receipts— Military sales credit arrangements	..	..	..	..	..	..	..	4,646
229,886,468	TOTAL RECEIPTS	..	..	..	..	..	..		283,600,884
70,211,382	Excess of payments over receipts	..	..	..	..	..	..	..	66,536,900
<u>\$300,097,850</u>	Balances at beginning of year—	..	..	..	..	..	..	10,366,855	42,866,916
5,842,140	Cash	..	..	..	..	..	..	20,661,614	
21,657,075	Investments	..	..	..	..	..	..	11,838,447	
10,039,183	Imprests outstanding	..	..	..	..	..	..
37,538,398	Total	..	..	..	..	..	..	..	<u>\$42,866,916</u>
<u>\$37,538,398</u>	Total	..	..	..	..	..	..	..	<u>\$42,866,916</u>

REVENUE ACCOUNT—*continued*

THREE MONTHS ENDED 30 JUNE 1970	PAYMENTS								THREE MONTHS ENDED 30 JUNE 1971	
\$ 22,642,938	Brought forward								\$ 31,367,042	\$ 60,209,059
	<i>Annual Appropriations—continued</i>									
14,573,607	Vote— Defence								17,440,096	
8,451,497 85,429	Maintenance— Public Works and Services \$ 11,016,978 Roads, etc. 106,209								11,123,187	
8,536,926										
8,790,767	Development of Primary and Secondary Industries—									
1,832,908	Agriculture 13,757,076									
597,309	Forest Service 818,283									
1,660,429	Industries and Commerce 847,949									
317,399	Lands and Survey 1,472,231									
2,144,336	Mines 322,884									
1,031,831	Scientific and Industrial Research 3,054,194									
3,577,233	Tourist and Publicity 1,555,848									
	Transport 4,715,332								26,543,797	
19,952,212										
61,241,659	Social Services—									
47,393,339	Education 74,574,001									
53,968,249	Health 57,191,097									
5,999,863	Social Security 64,765,044									
	War and other pensions 6,919,815								203,449,957	
168,603,110										
234,308,793	Total, Annual Appropriations									289,924,079
10,331,948	Armed services equipment purchased under credit arrangements									4,646
\$300,097,850	TOTAL PAYMENTS									\$350,137,784
70,211,382	Excess of payments over receipts									66,536,900
Dr. 99,180,910 66,507,926	Balances at end of 3 months— Cash Imprests outstanding								Dr. 79,742,450 56,072,466	Dr. 23,669,984
Dr. 32,672,984										
\$37,538,398	Total									\$42,866,916

WORKS AND TRADING

THREE MONTHS ENDED 30 JUNE 1970	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1971	
		\$	\$
18,062,383	Electric supply	18,704,533	
4,358,736	Forest service	4,973,515	
135,957	Housing construction	99,038	
5,457,503	Lands and survey	4,458,844	
1,855,000	Maori and island affairs	1,830,900	
2,130,321	Mines	2,371,362	
442	Public buildings	292	
950	Railway construction	1,092	
3,466	Transport	854	
5,427	University and technical institute buildings		
23,430,426	Working railways	27,552,123	
51,104	Miscellaneous	55,794	
55,491,715			60,048,347
	Contribution from Consolidated Revenue Account		238,000
	Contribution from National Development Loans Account		23,600,000
\$78,621,909			\$83,886,347
	Balances at beginning of year—		
22,270,639	Cash	1,135,302	
116,753	Investments	4,986,905	
1,294,249	Imprests outstanding	1,408,085	
23,681,641			7,530,292
6,893,659	Excess of receipts over payments		1,082,570
\$30,575,300	Total		\$8,612,862

LOANS REDEMPTION

\$		\$	
		\$	\$
17,826,130	Securities issued in conversion of maturing loans	17,757,000	
10,000,000	Securities issued for purpose of redeeming loans	2,000,000	
27,826,130			19,757,000
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt		12,000,000
9,225,000	Registered Treasury bills issued		20,585,000
	Miscellaneous receipts—		
1,340,000	Consolidated Revenue Account	1,340,000	
1,000,000	State Advances Corporation (Housing Account)		
76,780	Tasman Pulp and Paper Co. Ltd.	80,078	
1,089,708	Vote Defence—Military sales credit arrangements	2,586,212	
1,209,821	Vote Transport (Airport Development)—Capital equipment credit arrangements	380,411	
6,562	Working Railways	1,285,714	
	Miscellaneous	2,738	
4,722,871			5,675,153
\$53,774,001			\$58,017,153
	Balances at beginning of year—		
12,609,362	Cash	8,809,499	
32,392,243	Investments (nominal value, \$46,381,114)	44,998,034	
45,001,605			53,807,533
25,720,540	Excess of receipts over payments		29,983,306
\$70,722,145	Total		\$83,790,839

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1970	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1971	
\$		\$	\$
	Annual Appropriations—		
	Vote—		
15,546,750	Electric Supply	18,758,789	
4,882,175	Forest Service	6,951,076	
3,488,533	Housing Construction	1,838,779	
4,950,437	Lands and Survey	4,332,006	
1,899,701	Maori and Island Affairs	2,009,950	
2,262,949	Mines	2,712,467	
2,591,004	Public Buildings	3,337,495	
656,780	Railway Construction	1,036,854	
830,031	Transport	1,337,879	
2,603,975	University and Technical Institute Buildings	3,805,505	
19,012,639	Working Railways	24,800,960	
58,724,974			70,921,760
267,048	Subsidies to Government Superannuation Fund .. .. .	..	547,466
	Interest on capital liability paid to Consolidated Revenue Account—		
8,401,275	Electric Supply	8,927,781	
2,125,000	Land Settlement .. .. .	..
981,736	Working Railways (IBRD loan)	1,078,889	
11,508,011			10,006,670
1,209,821	Contributions to Loans Redemption Account for redemption of securities .. .. .	..	1,285,714
5,681	Land acquired other than under annual votes .. .. .	..	31,812
12,715	Miscellaneous expenditure .. .. .	..	10,355
6,893,659	Excess of receipts over payments .. .. .	..	1,082,570
\$78,621,909			\$83,886,347
	Balances at end of 3 months—		
8,550,174	Cash	3,307,518	
15,116,753	Investments	71,905	
6,908,373	Imprests outstanding	5,233,439	
30,575,300			8,612,862
\$30,575,300	Total		\$8,612,862

ACCOUNT

\$		\$	\$
17,826,130	Securities converted .. .. .	..	17,757,000
	Securities redeemed—		
2,075,000	Registered Treasury bills	3,225,000	
8,211,998	Other	7,048,588	
10,286,998			10,273,588
Cr. 59,667	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	3,259
25,720,540	Excess of receipts over payments .. .. .	..	29,983,306
\$53,774,001			\$58,017,153
	Balances at end of 3 months—		
55,200,645	Cash	14,071,839	
15,521,500	Investments (nominal value, \$71,200,845)	69,719,000	
70,722,145			83,790,839
\$70,722,145	Total		\$83,790,839

NATIONAL DEVELOPMENT

THREE MONTHS ENDED 30 JUNE 1970	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1971	
\$ 40,640,815	Loan receipts unallocated	\$..	\$ 37,088,500
4,882,694	Securities issued .. .. .	..	24,336,747
\$45,523,509			\$61,425,247
10,009,954	Balances at beginning of year—	26,317,603	
39,100,030	Cash	27,431,720	53,749,323
	Investments		
49,109,984	Excess of receipts over payments .. .. .	..	24,358,640
8,274,210			
\$57,384,194	Total .. .. .	..	\$78,107,963

NATIONAL ROADS

\$		\$	\$
15,838,731	Motor spirits duty	16,793,154	
1,297,905	Less refunds	1,095,819	15,697,335
14,540,826			
3,364,581	Other taxation, fees, etc. .. .. .	..	1,994,032
93,150	Miscellaneous .. .. .	..	131,295
\$17,998,557			\$17,822,662
3,662,704	Balance at beginning of year—	..	787,734
5,707,006	Cash .. .. .	..	8,779,557
	Excess of receipts over payments .. .. .	..
\$9,369,710	Total .. .. .	..	\$9,567,291

RESERVE

\$		\$	\$
431	Miscellaneous .. .. .	..	307
343,509	Interest on investments .. .. .	..	430,350
\$343,940			\$430,657
8,540,294	Balances at beginning of year—	11,937,590	
36,352,337	Cash	47,293,461	59,231,051
	Investments (nominal value, \$50,229,977)		
44,892,631	Excess of receipts over payments .. .. .	..	430,657
343,940			
\$45,236,571	Total .. .. .	..	\$59,661,708

TRUST

\$		\$	\$
49,497,802	Receipts .. .. .	..	50,221,998
6,313,403	Balances at beginning of year—	13,294,220	
18,381,560	Cash	12,381,560	25,675,780
	Investments		
24,694,963			
\$74,192,765	Total .. .. .	..	\$75,897,778

LOANS ACCOUNT

THREE MONTHS ENDED 30 JUNE 1970	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1971	
\$		\$	\$
22,882,694	Contribution to Works and Trading Account .. .. .	..	23,600,000
279,005	Advances to Natural Gas Corporation of New Zealand .. .. .	..	1,057,240
14,000,000	Advances to State Advances Corporation .. .. .	..	11,000,000
75,100	Advances to Tourist Hotel Corporation .. .. .	..	228,000
..	Calls on shares in New Zealand Steel Ltd. .. .. .	..	207,897
12,500	Calls on shares in New Zealand Wool Topmaking Investigating Co. Ltd. .. .. .	..	..
..	Charges and expenses of raising loans—		
..	New issues .. .. .	..	973,470
8,274,210	Excess of receipts over payments .. .. .	..	24,358,640
<u>\$45,523,509</u>			<u>\$61,425,247</u>
	Balances at end of 3 months—		
29,160,994	Cash	64,159,928	
28,223,200	Investments (nominal value, \$14,492,275)	13,948,035	78,107,963
57,384,194			
<u>\$57,384,194</u>	Total .. .. .	..	<u>\$78,107,963</u>

FUND

\$		\$	\$
1,016,697	State highways maintenance	1,663,648	
3,356,575	State highways construction	4,337,626	
6,881,487	Local bodies subsidised works	1,925,763	
1,034,432	General	1,046,002	
..	Administration	69,991	9,043,030
12,289,191	Unauthorised expenditure .. .. .	..	75
2,360			
5,707,006	Excess of receipts over payments .. .. .	..	8,779,557
<u>\$17,998,557</u>			<u>\$17,822,662</u>
	Balance at end of 3 months—		
9,369,710	Cash .. .. .	..	9,567,291
<u>\$9,369,710</u>	Total .. .. .	..	<u>\$9,567,291</u>

FUND

\$		\$	\$
343,940	Excess of receipts over payments .. .. .	..	430,657
<u>\$343,940</u>			<u>\$430,657</u>
	Balances at end of 3 months—		
1,108,617	Cash	4,434,211	
44,127,954	Investments (nominal value, \$58,091,537)	55,227,497	59,661,708
45,236,571			
<u>\$45,236,571</u>	Total .. .. .	..	<u>\$59,661,708</u>

ACCOUNT

\$		\$	\$
34,596,212	Payments .. .. .	..	38,834,367
	Balances at end of 3 months—		
24,214,993	Cash	12,755,065	
15,381,560	Investments	24,308,346	37,063,411
39,596,553			
<u>\$74,192,765</u>	Total .. .. .	..	<u>\$75,897,778</u>

SUMMARY OF BALANCES

AT 30 JUNE 1970	ACCOUNT	AT 30 JUNE 1971
\$		\$
Dr. 32,672,984	CONSOLIDATED REVENUE ACCOUNT	Dr. 23,669,984
30,575,300	WORKS AND TRADING ACCOUNT	8,612,862
70,722,145	LOANS REDEMPTION ACCOUNT	83,790,839
57,384,194	NATIONAL DEVELOPMENT LOANS ACCOUNT	78,107,963
9,369,710	NATIONAL ROADS FUND	9,567,291
45,236,571	RESERVE FUND	59,661,708
36,157,015	SUSPENSE ACCOUNT*	44,933,275
39,596,553	TRUST ACCOUNT	37,063,411
<u>\$256,368,504</u>	Total	<u>\$298,067,365</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 30 JUNE 1970	—	AT 30 JUNE 1971
\$		\$
64,581,238	CASH	73,486,677
73,416,299	IMPRESTS	61,305,905
30,498,313	INVESTMENTS—	
87,872,654	IN NEW ZEALAND	\$ 30,453,465
	OVERSEAS	132,821,318
		<u>163,274,783</u>
<u>\$256,368,504</u>	Total	<u>\$298,067,365</u>

H. G. LANG,
Secretary to the Treasury.
12 July 1971.

L. G. DURBIN,
Finance Officer, Treasury.
12 July 1971.

REPORT OF THE AUDIT OFFICE

The Audit Office has audited the foregoing summary of the receipts and payments of the Public Account for the quarter ended 30 June 1971 and, having made such examination as was considered necessary in terms of section 20, Public Revenues Act 1953, is of the opinion that the summary properly reflects the financial transactions of the Public Account for the quarter.

K. GILLIES,
Controller and Auditor-General.
26 July 1971.