



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 11 NOVEMBER 1971

Published by Authority

WELLINGTON: FRIDAY, 12 NOVEMBER 1971

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

SIX MONTHS ENDED 30 SEPTEMBER 1971

CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1970	RECEIPTS	SIX MONTHS ENDED 30 SEP 1971	
\$	Direct taxation—	\$	\$
267,869,905	Income tax	378,219,271	
13,965,912	Estate and gift duty	11,496,842	
503,794	Land tax	478,299	
282,339,611			390,194,412
	Indirect taxation—	\$	
1,989,908	Motor spirits duty	2,018,744	
179,580	Less refunds	170,569	
1,810,328		1,848,175	
131,804	Mileage tax	197,845	
14,350,105	Motor vehicles, fees and charges	7,759,074	
61,919,493	Customs	72,713,541	
17,553,660	Beer duty	16,673,591	
51,121,723	Sales tax	57,106,679	
257,816	Film hire tax	109,156	
6,643,768	Stamp duties	6,778,636	
5,327,732	Duties payable by racing clubs	6,179,686	
511,808	Payroll tax	17,886,082	
159,628,237			187,252,465
441,967,848	Total Taxation .. .. .	..	577,446,877
	Interest—		
	On capital liability—		
6,425,570	Post Office	7,326,220	
17,847,747	Electric Supply	18,495,745	
4,252,259	Housing	4,313,047	
448,523	Housing Construction	412,987	
	Land Settlement—		
4,250,000	Department of Lands and Survey .. .. .	..
8,817,902	State Advances Corporation	10,015,613	
981,736	Working Railways	1,104,068	
1,226,471	On other public money	1,570,905	
44,250,208			43,238,585
14,303,267	Profits from trading undertakings .. .. .	..	13,540,719
	Departmental receipts—		
2,017,952	Agriculture	2,440,904	
86,897	Audit	111,382	
1,198	Crown Law	10,610	
101,368	Customs	118,541	
1,184,152	Education	1,464,716	
82,736	Forest Service	68,613	
2,206,354	Government Printing Office	2,709,806	
562,590	Health	553,170	
30,229	Industries and Commerce	78,515	
105,214	Inland Revenue	179,440	
230,614	Internal Affairs	576,202	
4,104,298	Justice	4,632,318	
270,068	Labour	298,338	
215,240	Lands and Survey	189,034	
446	Legislative	544	
257,986	Maori and Island Affairs	381,373	
471,995	Marine	559,960	
61,299	Mines	144,620	
981,921	Ministry of Defence	1,321,696	
343,147	Ministry of Foreign Affairs	413,455	
2,306,961	Ministry of Transport	2,783,522	
6,321,524	Ministry of Works	5,760,452	
242,093	Police	217,447	
164,211	Scientific and Industrial Research	202,615	
1,257,656	Social Security	1,072,088	
16	State Services Commission	165	
2,854	Statistics	8,107	
1,057,407	Tourist and Publicity	1,743,758	
480,638	Treasury	529,982	
162,576	Valuation	67,456	
25,311,640			28,638,829
525,832,963	Carried forward .. .. .	..	662,865,010

REVENUE ACCOUNT

SIX MONTHS ENDED 30 SEP 1970	PAYMENTS	SIX MONTHS ENDED 30 SEP 1971	
\$ 454,544	Permanent Appropriations— Civil List	\$ 473,160	\$
	\$		
200,675	Debt services—		
13,340,000	Administration and management	400,915	
72,793,049	Contribution to Loans Redemption Account	13,340,000	
	Interest	78,530,567	
86,333,724		92,271,482	
9,382,000	Special Acts—		
986,400	Subsidy to Government Superannuation Fund	8,482,000	
433,091	Subsidy to National Provident Fund	1,715,800	
	Miscellaneous	634,674	
10,801,491		10,832,474	
97,589,759	Total, Permanent Appropriations		103,577,116
	Annual Appropriations—		
	Administration—		
	General Administration—		
	Vote—		
425,753	Audit	501,288	
9,027	Broadcasting	8,425	
1,554,520	Customs	2,028,056	
3,738,766	Inland Revenue	4,597,592	
4,277,291	Internal Affairs	5,028,866	
507,455	Legislative	657,639	
28,304	Prime Minister's Department	36,728	
1,541	State Advances Corporation	3,432	
402,762	State Services Commission	454,973	
697,238	Statistics	1,757,330	
1,164,932	Treasury	1,188,910	
969,203	Valuation	1,274,062	
13,776,792		17,537,301	
110,897	Law and Order—		
5,910,384	Crown Law	118,952	
8,050,618	Justice	7,160,577	
168,027	Police	9,984,778	
	Security Intelligence Service	172,677	
14,239,926		17,436,984	
3,521,402	Government Services—		
19,941,515	Government Printing Office	4,041,184	
	Public Works and Services	23,473,115	
23,462,917		27,514,299	
12,682,601	Stabilisation—		
	Stabilisation	16,697,774	
64,162,236	Total—Administration	79,186,358	
64,162,236	Carried forward	79,186,358	103,577,116

CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1970	RECEIPTS						SIX MONTHS ENDED 30 SEP 1971	
\$ 525,832,963	Brought forward						\$..	\$ 662,865,010
525,832,963	Total, Ordinary Receipts							662,865,010
11,817,895	Special Receipts— Military sales credit arrangements .. .. .						..	1,215,108
337,650,858	TOTAL RECEIPTS							664,080,118
124,436,972	Excess of payments over receipts .. .. .						..	85,744,757
\$662,087,830							..	\$749,824,875
5,842,140	Balances at beginning of year— Cash						10,366,855	
21,657,075	Investments (nominal value, \$20,744,939)						20,661,614	
10,039,183	Imprests outstanding						11,838,447	42,866,916
37,538,398								
\$37,538,398	Total .. .. .						..	\$42,866,916

REVENUE ACCOUNT—*continued*

SIX MONTHS ENDED 30 SEP 1970	PAYMENTS								SIX MONTHS ENDED 30 SEP 1971	
\$ 64,162,236	Brought forward								\$ 79,186,358	\$ 103,577,116
	<i>Annual Appropriations—continued</i>									
	<i>Foreign Relations—</i>									
	<i>Defence—</i>									
	<i>Vote—</i>									
40,036,316	<i>Defence</i>								47,747,827	
	<i>Foreign Affairs—</i>									
6,373,641	<i>Foreign Affairs</i>								6,474,662	
	<i>Development of Industry—</i>									
	<i>Land Use—</i>									
	<i>Agriculture</i>								\$ 28,914,670	
21,065,772	<i>Forest Service (Programmes I and II)</i>								1,701,671	
4,338,217	<i>Lands and Survey (Programmes I to III)</i>								2,949,627	
3,478,724										33,565,968
28,882,713										
	<i>Fuel and Power—</i>									
	<i>Mines (Programme I)</i>								675,693	
405,127										
	<i>Other Industrial Services—</i>									
	<i>Industries and Commerce</i>								2,001,767	
1,987,779	<i>Labour</i>								3,180,478	
2,414,906	<i>Scientific and Industrial Research</i>								6,059,509	
4,979,943	<i>Tourist and Publicity</i>								3,395,318	
2,820,170										14,637,072
12,202,798										
	<i>Education—</i>									
	<i>Education</i>								156,244,279	
125,076,386										
	<i>Social Services—</i>									
	<i>Social Security—</i>									
	<i>Social Security</i>								147,306,215	
136,377,132	<i>War and Other Pensions</i>								16,007,066	
15,112,965										163,313,281
151,490,097										
	<i>Other Social Services—</i>									
	<i>Maori and Island Affairs (Programmes I to VI)</i>								4,759,825	
5,114,666										
	<i>Health—</i>									
	<i>Health</i>								126,390,417	
108,276,989										
	<i>Transport and Communications—</i>									
	<i>Transport—</i>									
	<i>Marine</i>								2,042,588	
1,765,054	<i>Roads, etc.</i>								276,846	
322,199	<i>Transport (Programmes I to IV)</i>								9,717,835	
8,571,954										12,037,269
10,659,207										
552,680,176	Total, Annual Appropriations									645,032,651
	<i>Armed services equipment purchased under credit arrangements</i>									1,215,108
11,817,895										
\$662,087,830	TOTAL PAYMENTS									\$749,824,875
	<i>Excess of payments over receipts</i>									85,744,757
124,436,972										
	<i>Balances at end of 6 months—</i>									
	<i>Cash</i>								Dr. 107,355,540	
Dr. 142,752,877	<i>Imprests outstanding</i>								64,477,699	
55,854,303										Dr. 42,877,841
Dr. 86,898,574										
\$37,538,398	Total									\$42,866,916

WORKS AND TRADING

SIX MONTHS ENDED 30 SEP 1970	RECEIPTS	SIX MONTHS ENDED 30 SEP 1971	
\$		\$	\$
43,009,282	Electric supply	43,803,183	
10,540,399	Forest service	11,863,505	
419,868	Housing construction	287,974	
12,162,769	Lands and survey	11,031,794	
4,235,489	Maori and island affairs	4,161,006	
6,551,455	Mines	6,412,366	
713,194	Public buildings	3,271	
3,631	Railway construction	5,645	
69,787	Transport	4,083	
8,611	University and technical institute buildings	2,407	
50,919,692	Working railways	59,637,275	
119,110	Miscellaneous	173,234	
128,753,287			137,385,743
247,500	Contribution from Consolidated Revenue Account .. .. .	..	476,000
55,382,694	Contribution from National Development Loans Account	56,100,000	
..	Contribution from National Development Loans Account— Capital equipment credit arrangements	3,502,001	59,602,001
..	Excess of payments over receipts .. .. .	..	914,433
\$184,383,481			\$198,378,177
22,270,639	Balances at beginning of year— Cash	1,135,302	
116,753	Investments	4,986,905	
1,294,249	Imprests outstanding	1,408,085	7,530,292
23,681,641	Excess of receipts over payments .. .. .	..	..
2,851,843			
\$26,533,484	Total .. .. .	..	\$7,530,292

LOANS REDEMPTION

\$		\$	\$
83,036,625	Securities issued in conversion of maturing loans	26,212,050	
15,000,000	Securities issued for purpose of redeeming loans	2,000,000	
98,036,625			28,212,050
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	12,000,000
40,111,000	Registered Treasury bills issued .. .. .	..	60,885,000
19,784	Miscellaneous receipts— British Phosphate Commissioners	20,971	
889,948	Christmas Island Phosphate Commission	500,000	
1,340,000	Consolidated Revenue Account	1,340,000	
6,349,741	Electric Supply	6,439,250	
83,558	Harbour Boards	74,872	
2,500,000	State Advances Corporation (Housing Account)	2,500,000	
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 arrangement	380,411	
6,859	Working Railways	1,285,714	
	Miscellaneous	6,837	
13,566,199			15,214,345
\$163,713,824			\$116,311,395
12,609,362	Balances at beginning of year— Cash	8,809,499	
32,392,243	Investments (nominal value, \$46,381,114)	44,998,034	53,807,533
45,001,605	Excess of receipts over payments .. .. .	..	43,096,137
36,573,930			
\$81,575,535	Total .. .. .	..	\$96,903,670

ACCOUNT

SIX MONTHS ENDED 30 SEP 1970	PAYMENTS	SIX MONTHS ENDED 30 SEP 1971	
\$		\$	\$
	Annual Appropriations—		
	Vote—		
42,645,715	Electric Supply	44,267,611	
11,911,620	Forest Service (Programmes III and IV)	15,965,267	
7,386,297*	Housing Construction	4,566,687*	
10,267,931	Lands and Survey (Programme IV)	10,194,120	
4,508,729	Maori and Island Affairs (Programmes VII and VIII)	4,870,900	
6,169,340	Mines (Programme II)	6,446,151	
7,244,406	Public Buildings	7,919,671	
1,743,947	Railway Construction	2,056,643	
1,928,930	Transport (Programme V)	2,700,750	
6,578,693	University and Technical Institute Buildings	9,055,165	
49,370,241	Working Railways	57,689,598	
149,755,849			165,732,563
904,533	Subsidies to Government Superannuation Fund .. .. .	..	1,522,147
	Interest on capital liability paid to Consolidated Revenue Account—		
17,847,747	Electric Supply	18,495,745	
4,250,000	Land Settlement .. .. .	..
981,736	Working Railways	1,104,068	
23,079,483			19,599,813
7,559,562	Contributions to Loans Redemption Account for redemption of securities .. .. .	..	7,724,964
..	Capital equipment purchased under credit arrangements .. .. .	..	3,502,001
191,847	Land acquired other than under annual votes .. .. .	..	276,572
40,364	Miscellaneous expenditure .. .. .	..	20,117
2,851,843	Excess of receipts over payments .. .. .	..	..
\$184,383,481			\$198,378,177
..	Excess of payments over receipts .. .. .	..	914,433
	Balances at end of 6 months—		
6,182,705	Cash	816,313	
15,116,753	Investments	71,905	
5,234,026	Imprests outstanding	5,727,641	
26,533,484			6,615,859
\$26,533,484	Total .. .. .	..	\$7,530,292

*Included in amounts of \$7,386,297 and \$4,566,687 are \$448,523 and \$412,987 respectively, being interest on capital liability paid to Consolidated Revenue Account.

ACCOUNT

\$		\$	\$
83,036,625	Securities converted .. .. .	..	26,212,050
	Securities redeemed—		
13,375,000	Registered Treasury bills	14,260,000	
30,826,161	Other	32,739,949	
44,201,161			46,999,949
Cr. 97,892	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	3,259
36,573,930	Excess of receipts over payments .. .. .	..	43,096,137
\$163,713,824			\$116,311,395
	Balances at end of 6 months—		
54,763,385	Cash	18,812,340	
26,812,150	Investments (nominal value, \$78,174,651)	78,091,330	
81,575,535			96,903,670
\$81,575,535	Total .. .. .	..	\$96,903,670

NATIONAL DEVELOPMENT

SIX MONTHS ENDED 30 SEP 1970	RECEIPTS	SIX MONTHS ENDED 30 SEP 1971	
\$ 32,855,670	Loan receipts unallocated	\$..	\$ 43,869,530
94,729,570	Securities issued	125,258,206	
..	Securities issued— Capital equipment credit arrangements	3,502,001	128,760,207
1,007,143	Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes .. .. .	..	..
\$128,592,383			\$172,629,737
10,009,954	Balances at beginning of year— Cash	26,317,603	
39,100,030	Investments	27,431,720	53,749,323
49,109,984			
32,323,174	Excess of receipts over payments .. .. .	..	79,323,788
\$81,433,158	Total .. .. .	..	\$133,073,111

NATIONAL ROADS

\$ 33,020,247	Motor spirits duty	\$ 34,520,605	\$..
2,799,248	Less refunds	2,626,728	31,893,877
30,220,999			
6,556,528	Other taxation, fees, etc. .. .. .	..	6,758,241
294,543	Miscellaneous .. .. .	..	402,501
\$37,072,070			\$39,054,619
3,662,704	Balance at beginning of year— Cash .. .. .	..	787,734
3,527,200	Excess of receipts over payments .. .. .	..	6,593,884
\$7,189,904	Total .. .. .	..	\$7,381,618

RESERVE

\$ 997	Miscellaneous	\$..	\$ 863
1,484,154	Interest on investments .. .. .	..	1,622,316
\$1,485,151			\$1,623,179
8,540,294	Balances at beginning of year— Cash	11,937,590	
36,352,337	Investments (nominal value, \$50,229,977)	47,293,461	59,231,051
44,892,631			
1,485,151	Excess of receipts over payments .. .. .	..	1,623,179
\$46,377,782	Total .. .. .	..	\$60,854,230

TRUST

\$ 92,333,112	Receipts	\$..	\$ 108,380,512
6,313,403	Balances at beginning of year— Cash	13,294,220	
18,381,560	Investments	12,381,560	25,675,780
24,694,963			
\$117,028,075	Total .. .. .	..	\$134,056,292

LOANS ACCOUNT

SIX MONTHS ENDED 30 SEP 1970	PAYMENTS	SIX MONTHS ENDED 30 SEP 1971	
\$		\$	\$
55,382,694	Contribution to Works and Trading Account	56,100,000	
..	Contribution to Works and Trading Account— Capital equipment credit arrangements	3,502,001	59,602,001
..	Acquisition of shares in Air New Zealand Ltd. .. .. .	..	1,400,000
1,455,089	Advances to Natural Gas Corporation of New Zealand .. .. .	..	1,121,269
..	Advances to New Zealand Steel Ltd. .. .. .	..	1,000,000
35,000,000	Advances to State Advances Corporation .. .. .	..	25,250,000
274,300	Advances to Tourist Hotel Corporation .. .. .	..	534,000
..	Calls on shares in New Zealand Steel Ltd. .. .. .	..	415,794
12,500	Calls on shares in New Zealand Wool Topmaking Investigating Co. Ltd. .. .. .	..	..
1,007,143	Currency subscription to Asian Development Bank .. .. .	..	..
1,007,143	Security in favour of Asian Development Bank .. .. .	..	..
90,000	Encashment of securities in favour of IMF .. .. .	..	..
..	Charges and expenses of raising loans— New issues .. .. .	..	1,597,385
2,040,340	Advance subscriptions from previous year allocated .. .. .	..	2,385,500
32,323,174	Excess of receipts over payments .. .. .	..	79,323,788
<u>\$128,592,383</u>			<u>\$172,629,737</u>
35,606,230	Balances at end of 6 months— Cash	92,179,201	
45,826,928	Investments (nominal value, \$42,836,675)	40,893,910	133,073,111
81,433,158			
<u>\$81,433,158</u>	Total .. .. .	..	<u>\$133,073,111</u>

FUND

\$		\$	\$
4,144,165	State highways maintenance	4,566,641	
9,467,317	State highways construction	10,361,248	
15,952,107	Local bodies subsidised works	15,138,733	
1,509,616	General	1,457,955	
2,467,521	Administration	933,827	32,458,404
33,540,726	Unauthorised expenditure .. .. .	..	2,331
4,144	Excess of receipts over payments .. .. .	..	6,593,884
3,527,200			
<u>\$37,072,070</u>			<u>\$39,054,619</u>
7,189,904	Balance at end of 6 months— Cash .. .. .	..	7,381,618
<u>\$7,189,904</u>	Total .. .. .	..	<u>\$7,381,618</u>

FUND

\$		\$	\$
1,485,151	Excess of receipts over payments .. .. .	..	1,623,179
<u>\$1,485,151</u>			<u>\$1,623,179</u>
331,339	Balances at end of 6 months— Cash	3,062,175	
46,046,443	Investments (nominal value, \$60,650,021)	57,792,055	60,854,230
46,377,782			
<u>\$46,377,782</u>	Total .. .. .	..	<u>\$60,854,230</u>

ACCOUNT

\$		\$	\$
77,175,079	Payments .. .. .	..	93,573,009
24,471,436	Balances at end of 6 months— Cash	16,174,937	
15,381,560	Investments	24,308,346	40,483,283
39,852,996			
<u>\$117,028,075</u>	Total .. .. .	..	<u>\$134,056,292</u>

SUMMARY OF BALANCES

At 30 SEP 1970	ACCOUNT	At 30 SEP 1971
\$		\$
Dr. 86,898,574	CONSOLIDATED REVENUE ACCOUNT	Dr. 42,877,841
26,533,484	WORKS AND TRADING ACCOUNT	6,615,859
81,575,535	LOANS REDEMPTION ACCOUNT	96,903,670
81,433,158	NATIONAL DEVELOPMENT LOANS ACCOUNT	133,073,111
7,189,904	NATIONAL ROADS FUND	7,381,618
46,377,782	RESERVE FUND	60,854,230
42,363,795	SUSPENSE ACCOUNT*	43,329,230
39,852,996	TRUST ACCOUNT	40,483,283
\$238,428,080	Total	\$345,763,160

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

At 30 SEP 1970	—	At 30 SEP 1971
\$		\$
28,155,917	CASH	74,400,274
61,088,329	IMPRESTS	70,205,340
30,498,313	INVESTMENTS—	
118,685,521	IN NEW ZEALAND \$ 30,453,465	
	OVERSEAS 170,704,081	
\$238,428,080	Total	201,157,546
		\$345,763,160

H. G. LANG,
Secretary to the Treasury.
13 October 1971.

A. C. SHAILES,
Director (Finance), Treasury.
13 October 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 half-year ended 30 September 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 half year.

K. GILLIES,
Controller and Auditor-General.
27 October 1971.