



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 13 FEBRUARY 1975

*Published by Authority*

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WELLINGTON: FRIDAY, 14 FEBRUARY 1975

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

NINE MONTHS ENDED 31 DECEMBER 1974

## CONSOLIDATED

NINE MONTHS ENDED 31 DEC 1973	RECEIPTS	NINE MONTHS ENDED 31 DEC 1974	
\$	Direct taxation—	\$	\$
826,056,381	Income tax .. .. .	1,102,851,409	
22,316,642	Estate and gift duty .. .. .	29,458,867	
1,902,265	Land tax .. .. .	2,031,940	
85,864	Property speculation tax .. .. .	275,506	
850,361,152			1,134,617,722
	Indirect taxation—		
18,980,585	Motor vehicles, fees and charges .. .. .	18,858,115	
146,341,366	Customs .. .. .	179,837,087	
32,038,875	Beer duty .. .. .	33,071,464	
141,608,015	Sales tax .. .. .	171,064,782	
312,863	Film hire tax .. .. .	436,017	
22,130,680	Stamp duties .. .. .	20,547,686	
12,079,835	Duties payable by racing clubs .. .. .	13,876,224	
32,364,389	Payroll tax .. .. .	687,193	
405,856,608			438,378,568
1,256,217,760	<b>Total Taxation</b> .. .. .	..	1,572,996,290
	Interest—		
	On capital liability—		
12,537,416	Post Office .. .. .	13,452,046	
33,279,536	Electric Supply .. .. .	36,844,355	
6,688,345	Housing .. .. .	6,529,409	
463,700	Housing Construction .. .. .	744,573	
45,000	Broadcasting Corporation .. .. .	169,438	
21,106,483	State Advances Corporation* .. .. .	..	
..	Housing Corporation .. .. .	14,621,065	
..	Rural Banking and Finance Corporation .. .. .	9,693,195	
15,307	Tourist Hotel Corporation .. .. .	..	
2,370,563	Railways .. .. .	2,487,266	
229,870	Natural Gas Corporation of New Zealand .. .. .	1,083,500	
2,660,711	On other public money .. .. .	6,762,398	
79,396,931			92,387,245
13,384,321	Profits from trading undertakings .. .. .	..	22,579,612
	Departmental receipts—		
	Administration—		
	General Administration—	\$	
303,688	Audit .. .. .	362,334	
280,893	Customs .. .. .	306,164	
134,199	Inland Revenue .. .. .	393,794	
562,601	Internal Affairs .. .. .	686,812	
535	Legislative .. .. .	546	
1,540,142	State Services Commission .. .. .	2,550,555	
3,495	Statistics .. .. .	5,368	
566,375	Treasury .. .. .	573,677	
927,118	Valuation .. .. .	256,949	
4,319,046			5,136,199
	Law and Order—		
4,420	Crown Law .. .. .	4,915	
10,316,234	Justice .. .. .	11,346,811	
440,737	Police .. .. .	485,680	
10,761,391			11,837,406
	Government Services—		
4,532,696	Government Printing Office .. .. .	5,890,914	
2,114,216	Works and Development .. .. .	1,871,410	
6,646,912			7,762,324
	Foreign Relations—		
	Defence—		
1,182,087	Defence .. .. .	1,946,852	
22,909,436	Carried forward .. .. .	26,682,781	1,687,963,147

\*The State Advances Corporation has been restructured into two separate corporations; the Housing Corporation of New Zealand and the Rural Banking and Finance Corporation of New Zealand.

## REVENUE ACCOUNT

NINE MONTHS ENDED 31 DEC 1973	PAYMENTS	NINE MONTHS ENDED 31 DEC 1974	
\$		\$	\$
939,050	Permanent Appropriations— Civil List .. .. .	1,193,710	
1,073,298	Debt Services—		
28,340,000	Administration and management .. .. .	\$ 374,578	
151,815,897	Contribution to Loans Redemption Account .. .. .	12,000,000	
	Interest .. .. .	163,601,133	
181,229,195		175,975,711	
12,887,000	Special Acts—		
3,538,000	Subsidy to Government Superannuation Fund .. .. .	15,201,000	
2,645,080	Subsidy to National Provident Fund .. .. .	3,742,400	
	Miscellaneous .. .. .	3,313,916	
19,070,080		22,257,316	
201,238,325	<b>Total, Permanent Appropriations</b> .. .. .		199,426,737
	Annual Appropriations—		
	Administration—		
	<i>General Administration—</i>		
14,117	Accident Compensation .. .. .	16,657	
1,183,495	Audit .. .. .	1,260,594	
19,027	Broadcasting .. .. .	56,635	
4,538,934	Customs .. .. .	4,807,441	
9,811,933	Inland Revenue .. .. .	12,371,166	
9,846,420	Internal Affairs (Programmes I to III) .. .. .	13,295,526	
1,375,193	Legislative .. .. .	1,644,742	
169,291	Prime Minister's Department .. .. .	260,930	
8,267	Rural Banking and Finance Corporation .. .. .	7,153	
4,572,279	State Advances Corporation .. .. .	12,589	
3,150,382	State Services Commission .. .. .	5,760,430	
2,422,397	Statistics .. .. .	3,189,746	
2,631,929	Treasury .. .. .	2,707,449	
	Valuation .. .. .	3,496,607	
39,743,664		48,887,665	
	Law and Order—		
277,561	Crown Law .. .. .	313,045	
17,628,613	Justice (Programmes I to VIII) .. .. .	21,383,946	
24,156,238	Police (Programmes I and II) .. .. .	28,614,490	
479,915	Security Intelligence Service .. .. .	547,067	
42,542,327		50,858,548	
	Government Services—		
8,029,205	Government Printing Office .. .. .	10,106,937	
28,780,461	Works and Development (Programmes I, II and IV) .. .. .	38,659,081	
36,809,666		48,766,018	
	Stabilisation—		
71,351,845	Stabilisation .. .. .	50,308,278	
190,447,502	<b>Total, Administration</b> .. .. .	198,820,509	
190,447,502	Carried forward .. .. .	198,820,509	199,426,737

## CONSOLIDATED

NINE MONTHS ENDED 31 DEC 1973	RECEIPTS							NINE MONTHS ENDED 31 DEC 1974		
\$ 22,909,436								\$ 26,682,781	\$ 1,687,963,147	
	Brought forward .. .. .									
	Departmental receipts— <i>continued</i>									
	Foreign Relations— <i>continued</i>									
472,911	Foreign Affairs—									
								489,437		
	Development of Industry—									
	Land Use—									
5,422,048						\$				
36,787							6,741,439			
346,117							59,497			
							351,649			
5,804,952								7,152,585		
	Fuel and Power—									
600										
433,710							639,203			
434,310								639,203		
	Other Industrial Services—									
426,586							381,111			
293,913							267,785			
1,426,143							1,964,689			
57,285							113,423			
2,203,927								2,727,008		
	Education—									
1,553,243								2,253,279		
	Social Services—									
1,459,913							943,288			
3,629,014							4,910,211			
5,088,927								5,853,499		
	Health—									
445,301								531,122		
	Transport and Communications—									
	Transport—									
5,990,463								6,902,718		
44,903,470										
1,393,902,482									53,231,632	
	Total, Departmental Receipts .. .. .									
	Total, Ordinary Receipts .. .. .									1,741,194,779
	Adjustment of value of investments held overseas consequent on realignment of currencies .. .. .									14,761,621
	Special Receipts—									
1,354,552									1,476,373	
									1,899,519	
1,395,257,034									1,759,332,292	
250,685,031	TOTAL RECEIPTS .. .. .									
	Excess of payments over receipts .. .. .									136,874,357
\$1,645,942,065									\$1,896,206,649	
	Balances at beginning of year—									
19,665,635							590,941			
16,228,077							25,975,258			
10,094,390							21,817,933			
45,988,102									48,374,132	
\$45,988,102	Total .. .. .									\$48,374,132

## REVENUE ACCOUNT—continued

NINE MONTHS ENDED 31 DEC 1973	PAYMENTS	NINE MONTHS ENDED 31 DEC 1974	
\$ 190,447,502	Brought forward .. .. .	\$ 198,820,509	\$ 199,426,737
	<i>Annual Appropriations—continued</i>		
	<i>Foreign Relations—</i>		
	<i>Defence—</i>		
93,467,728	<i>Defence</i> .. .. .	109,418,899	
	<i>Foreign Affairs—</i>		
16,625,041	<i>Foreign Affairs (Programmes I to V)</i> .. .. .	21,464,034	
	<i>Development of Industry—</i>		
	<i>Land Use—</i>		
61,594,293	<i>Agriculture and Fisheries (Programmes I to VIII)</i> .. .. .	\$ 75,785,534	
4,156,101	<i>Forest Service (Programmes I and II)</i> .. .. .	4,748,225	
7,351,389	<i>Lands and Survey (Programmes I to III)</i> .. .. .	8,472,412	
73,101,783		89,006,171	
	<i>Fuel and Power—</i>		
97,533	<i>Energy Resources</i> .. .. .	140,124	
1,060,775	<i>Mines (Programme I)</i> .. .. .	2,367,116	
1,158,308		2,507,240	
	<i>Other Industrial Services—</i>		
6,847,548	<i>Labour</i> .. .. .	7,873,860	
13,449,773	<i>Scientific and Industrial Research (Programme I)</i> .. .. .	16,759,038	
4,862,003	<i>Tourist and Publicity</i> .. .. .	5,449,599	
5,752,108	<i>Trade and Industry</i> .. .. .	9,485,898	
30,911,432		39,568,395	
	<i>Education—</i>		
355,568,388	<i>Education</i> .. .. .	411,926,464	
	<i>Social Services—</i>		
1,775,418	<i>Internal Affairs (Programme IV)</i> .. .. .	2,592,895	
8,162,337	<i>Maori and Island Affairs (Programmes I to VI)</i> .. .. .	9,262,607	
334,195,771	<i>Social Welfare</i> .. .. .	415,873,897	
344,133,526		427,729,399	
	<i>Health—</i>		
295,227,512	<i>Health (Programmes I to IX)</i> .. .. .	360,310,934	
	<i>Transport and Communications—</i>		
	<i>Transport—</i>		
30,272,352	<i>Transport (Programmes I to V)</i> .. .. .	33,301,494	
..	<i>Works and Development (Programme III)</i> .. .. .	1,250,000	
1,430,913,572		34,551,494	
	<b>Total, Annual Appropriations</b> .. .. .		1,695,303,539
12,435,616	<i>Adjustment of value of investments held overseas consequent on realignment of currencies</i> .. .. .		
1,354,552	<i>Armed services equipment purchased under credit arrangements</i> .. .. .		1,476,373
<b>\$1,645,942,065</b>	<b>TOTAL PAYMENTS</b> .. .. .		<b>\$1,896,206,649</b>
250,685,031	<i>Excess of payments over receipts</i> .. .. .		136,874,357
	<i>Balances at end of 9 months—</i>		
Dr.395,646,517	<i>Cash</i> .. .. .	Dr.305,539,005	
190,949,588	<i>Imprests outstanding</i> .. .. .	217,038,780	
Dr.204,696,929			Dr.88,500,225
\$45,988,102	<b>Total</b> .. .. .		<b>\$48,374,132</b>

## WORKS AND TRADING

NINE MONTHS ENDED 31 DEC 1973	RECEIPTS	NINE MONTHS ENDED 31 DEC 1974	
\$		\$	\$
	<b>Administration—</b>		
	<i>General Administration—</i>		
235,880	Works and Development (Programme VI—Construction of Public Buildings and Miscellaneous) .. .. .	672,067	
	<i>Law and Order—</i>		
..	Justice (Programme IX—Public Buildings Construction) .. .. .	272	
465	Police (Programme III—Public Buildings Construction) .. .. .	316	
	<i>Government Services—</i>		
..	Works and Development (Programme VII—Development of Natural Resources)	162,043	
487,995	Works and Development (Programme IX—National Water and Soil Conservation)	516,766	
	<b>Development of Industry—</b>		
	<i>Land Use—</i>		
..	Agriculture and Fisheries (Programme IX—Public Building Construction) ..	75	
26,394,680	Forest Service .. .. .	28,080,804	
30,252,287	Lands and Survey .. .. .	22,519,679	
10,574,192	Maori and Island Affairs .. .. .	9,517,117	
	<i>Fuel and Power—</i>		
82,578,911	Electric Supply .. .. .	84,119,485	
11,623,087	Mines .. .. .	11,541,703	
	<b>Health—</b>		
705	Health (Programmes X and XI—Public Building Construction) .. .. .	54	
	<b>Social Services—</b>		
907,872	Works and Development (Programme VIII—Construction of Housing) .. .. .	2,899,051	
	<b>Transport and Communications—</b>		
	<i>Transport—</i>		
114,020,710	Railways .. .. .	119,805,524	
1,030	Transport (Programme VI—Civil Aviation, Airport Development) .. .. .	1,810	
24,079	Works and Development (Programme VII—Construction of Railways) .. .. .	..	
6,277	Works and Development (Programme V—Developmental Roading) .. .. .	460	
277,108,170			279,837,226
450,000	Contribution from Consolidated Revenue Account .. .. .	..	1,875,000
136,014,167	Contribution from National Development Loans Account .. .. .	250,600,000	
3,232,202	Contribution from National Development Loans Account— Capital equipment credit arrangements .. .. .	7,809,206	258,409,206
139,246,369			
\$416,804,539			\$540,121,432
	<b>Balances at beginning of year—</b>		
7,272,792	Cash .. .. .	10,487,134	
85,527	Investments .. .. .	89,798	
3,141,062	Imprests outstanding .. .. .	1,472,122	
10,499,381			12,049,054
5,796,406	Excess of receipts over payments .. .. .	..	2,975,821
\$16,295,787	<b>Total</b> .. .. .	..	\$15,024,875

## ACCOUNT

NINE MONTHS ENDED 31 DEC 1973	PAYMENTS	NINE MONTHS ENDED 31 DEC 1974	
\$		\$	\$
10,032,229	Annual Appropriations— Administration— <i>General Administration—</i> Works and Development (Programme VI—Construction of Public Buildings) ..	13,826,645	
2,338,801	<i>Law and Order—</i> Justice (Programme IX—Public Buildings Construction) .. .. .	3,266,410	
1,509,366	Police (Programme III—Public Buildings Construction) .. .. .	1,477,820	
7,601,747	<i>Government Services—</i> Works and Development (Programme VII—Development of Natural Resources) Works and Development (Programme IX—National Water and Soil Conservation)	656,786 9,575,883	
1,044,409	Development of Industry— <i>Land Use—</i> Agriculture and Fisheries (Programme IX—Public Buildings Construction) ..	2,627,546	
35,991,331	Forest Service (Programmes III and IV) .. .. .	42,067,485	
16,467,938	Lands and Survey (Programme IV) .. .. .	22,597,827	
11,697,329	Maori and Island Affairs (Programmes VII and VIII) .. .. .	22,697,111	
104,588,069	<i>Fuel and Power—</i> Electric Supply .. .. .	145,287,390	
10,678,837	Mines (Programme II) .. .. .	13,931,398	
1,544,573	<i>Other Industrial Services—</i> Scientific and Industrial Research (Programme II—Public Buildings Construction)	1,468,448	
2,298,304	Foreign Relations— <i>Foreign Affairs—</i> Foreign Affairs (Programmes VI—Public Buildings Construction) .. ..	2,771,024	
1,818,823	Health— Health (Programmes X and XI—Public Buildings Construction) .. ..	1,624,935	
12,393,304*	Social Services— Works and Development (Programme VIII—Construction of Housing) ..	40,235,912*	
113,311,065	Transport and Communications— <i>Transport—</i> Railways .. .. .	141,506,040	
4,452,992	Transport (Programme VI—Civil Aviation, Airport Development) .. ..	2,793,548	
4,616,433	Works and Development (Programme VII—Construction of Railways) ..	†	
610,151	Works and Development (Programme V—Developmental Roading) .. ..	696,818	
342,995,701			469,109,026
2,658,117	Contributions to Superannuation Schemes .. .. .	..	3,862,740
33,279,536	Interest on capital liability paid to Consolidated Revenue Account— Electric Supply .. .. .	36,844,355	
2,370,563	Railways .. .. .	2,487,266	
35,650,099			39,331,621
25,325,372	Contributions to Loans Redemption Account for redemption of securities .. ..	..	13,701,416
3,232,202	Capital equipment purchased under credit arrangements .. .. .	..	7,809,206
862,173	Land acquired other than under annual votes .. .. .	..	3,097,479
284,469	Miscellaneous expenditure .. .. .	..	234,123
5,796,406	Excess of receipts over payments .. .. .	..	2,975,821
\$416,804,539			\$540,121,432
5,042,412	Balances at end of 9 months— Cash .. .. .	2,203,573	
89,798	Investments .. .. .	52,798	
11,163,577	Imprests outstanding .. .. .	12,768,504	
16,295,787			15,024,875
\$16,295,787	Total .. .. .	..	\$15,024,875

\*Included in amounts of \$12,393,304 and \$40,235,912 are \$463,700 and \$744,573 respectively, being interest on capital liability paid to Consolidated Revenue Account.

†Expenditure now met from Vote Railways

## LOANS REDEMPTION

NINE MONTHS ENDED 31 DEC 1973	RECEIPTS	NINE MONTHS ENDED 31 DEC 1974	
\$		\$	\$
133,845,645	Securities issued in conversion of maturing loans .. .. .	120,541,035	\$
100,000,000	Securities issued for purpose of redeeming loans .. .. .	30,000,000	150,541,035
233,845,645			
27,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	12,000,000
442,980,000	Registered Treasury bills issued .. .. .	..	104,300,000
	Miscellaneous receipts—		
25,107	British Phosphate Commissioners .. .. .	26,143	
532,765	Christmas Island Phosphate Commission .. .. .	..	
1,340,000	Consolidated Revenue Account .. .. .	..	
7,846,791	Electric Supply .. .. .	10,643,246	
74,108	Harbour Boards .. .. .	97,091	
15,000,000	Land Settlement .. .. .	..	
315,312	Natural Gas Corporation of New Zealand .. .. .	350,821	
3,695,468	Railways .. .. .	4,824,365	
176,061	Tasman Pulp and Paper Co. Ltd. .. .. .	183,623	
6,980,642	Vote Defence—Military sales credit arrangements .. .. .	7,289,272	
397,305	Vote Transport (Airport Development)—Capital equipment credit arrangement .. .. .	388,645	
..	Interim return of 80 cents of capital per share in New Zealand Woolpack and Textiles Limited .. .. .	320,000	
19,263	Miscellaneous .. .. .	8,817	
36,402,822			24,132,023
\$740,228,467			\$290,973,058
	Balances at beginning of year—		
18,639,695	Cash .. .. .	21,356,493	
125,897,427	Investments .. .. .	119,578,768	140,935,261
144,537,122			
152,865,920	Excess of receipts over payments .. .. .	..	19,301,016
\$297,403,042	Total .. .. .	..	\$160,236,277

## NATIONAL DEVELOPMENT

\$		\$	\$
102,991,800	Loan receipts unallocated .. .. .	..	92,574,245
269,945,012	Securities issued .. .. .	249,267,655	
3,232,202	Securities issued— Capital equipment credit arrangements .. .. .	7,809,206	257,076,861
273,177,214			
..	Excess of payments over receipts .. .. .	..	55,131,732
\$376,169,014			\$404,782,838
	Balances at beginning of year—		
4,072,941	Cash .. .. .	6,745,059	
43,897,508	Investments .. .. .	58,592,072	65,337,131
47,970,449			
160,868,416	Excess of receipts over payments .. .. .	..	..
\$208,838,865	Total .. .. .	..	\$65,337,131



## ACCOUNT

NINE MONTHS ENDED 31 DEC 1973	PAYMENTS	NINE MONTHS ENDED 31 DEC 1974	
\$ 133,845,645	Securities converted .. .. .	\$ ..	\$ 120,541,035
322,790,000	Securities redeemed—		
131,328,142	Registered Treasury bills .. .. .	47,800,000	
	Other .. .. .	101,296,763	149,096,763
454,118,142			
Cr. 601,240	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	959,162
..	Charges and expenses of redeeming securities .. .. .	..	1,075,082
152,865,920	Excess of receipts over payments .. .. .	..	19,301,016
\$740,228,467			\$290,973,058
	Balances at end of 9 months—		
208,000,469	Cash .. .. .	39,250,845	
89,402,573	Investments (nominal value, \$149,247,029) .. .. .	120,985,432	160,236,277
297,403,042			
\$297,403,042	Total .. .. .	..	\$160,236,277

## LOANS ACCOUNT

\$		\$	\$
136,014,167	Contribution to Works and Trading Account .. .. .	250,600,000	\$
3,232,202	Contribution to Works and Trading Account— Capital equipment credit arrangements .. .. .	7,809,206	
139,246,369	Acquisition of shares in Development Finance Corporation .. .. .	..	258,409,206
4,825,000	Acquisition of shares in Offshore Mining Company Limited including half interest in petroleum mining licence for Maui Field .. .. .	..	3,000,000
30,000,000	Advances to Offshore Mining Company Limited .. .. .	..	7,393,500
..	Advances to New Zealand Broadcasting Corporation .. .. .	..	5,000,000
..	Advances to New Zealand Export-Import Corporation .. .. .	..	320,000
..	Advances to New Zealand National Airways Corporation .. .. .	..	1,000,000
2,000,000	Advances to Development Finance Corporation .. .. .	..	..
39,339	Advances to Natural Gas Corporation of New Zealand .. .. .	..	3,335,936
20,000	Advances to Shipping Corporation of New Zealand Limited .. .. .	..	2,194,160
36,000,000	Advances to State Advances Corporation* .. .. .	..	..
..	Advances to Housing Corporation of New Zealand .. .. .	..	87,500,000
..	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..	35,000,000
2,819,890	Advances to Tourist Hotel Corporation .. .. .	..	231,394
350,000	Encashment of securities—Asian Development Bank .. .. .	150,000	..
..	Encashment of securities—IBRD .. .. .	20,000	170,000
..	Charges and expenses of raising loans—		
..	New issues .. .. .	..	1,228,642
160,868,416	Excess of receipts over payments .. .. .	..	..
\$376,169,014			\$404,782,838
..	Excess of payments over receipts .. .. .	..	55,131,732
..	Balances at end of 9 months—		
170,128,288	Cash .. .. .	3,794,249	
38,710,577	Investments .. .. .	6,411,150	10,205,399
208,838,865			
\$208,838,865	Total .. .. .	..	\$65,337,131

\*The State Advances Corporation has been restructured into two separate corporations; the Housing Corporation of New Zealand and the Rural Banking and Finance Corporation of New Zealand.



## FUND

NINE MONTHS ENDED 31 DEC 1973	PAYMENTS	NINE MONTHS ENDED 31 DEC 1974	
\$ 9,363,304	State highways maintenance .. .. .	\$ 11,317,180	\$
20,684,141	State highways construction .. .. .	24,787,561	
20,939,275	Local bodies subsidised works .. .. .	26,070,171	
2,160,547	General .. .. .	2,407,229	
1,999,215	Administration .. .. .	2,862,334	
55,146,482			67,444,475
2,398	Unauthorised expenditure .. .. .	..	1,649
19,955,858	Excess of receipts over payments .. .. .	..	10,751,397
<u>\$75,104,738</u>			<u>\$78,197,521</u>
22,231,385	Balance at end of 9 months— Cash .. .. .	..	19,052,796
<u>\$22,231,385</u>	Total .. .. .	..	<u>\$19,052,796</u>

## FUND

\$ 8,302,588	Adjustment of value of investments held overseas consequent on realignment of currencies .. .. .	\$ ..	\$ ..
..	Excess of receipts over payments .. .. .	..	8,099,580
<u>\$8,302,588</u>			<u>\$8,099,580</u>
4,371,975	Excess of payments over receipts .. .. .	..	..
3,258,818	Balances at end of 9 months—		
87,650,803	Cash .. .. .	2,703,439	
90,909,621	Investments (nominal value, \$108,319,564) .. .. .	97,520,574	100,224,013
<u>\$95,281,596</u>	Total .. .. .	..	<u>\$100,224,013</u>

## ACCOUNT

\$ 211,997,019	Payments .. .. .	\$ ..	\$ 220,182,151
43,277,896	Balances at end of 9 months—		
14,870,080	Cash .. .. .	48,493,562	
58,147,976	Investments .. .. .	14,870,080	63,363,642
<u>\$270,144,995</u>	Total .. .. .	..	<u>\$283,545,793</u>

## SUMMARY OF BALANCES

AT 31 DEC 1973	ACCOUNT	AT 31 DEC 1974
\$		\$
Dr. 204,696,929	CONSOLIDATED REVENUE ACCOUNT .. .. .	Dr. 88,500,225
16,295,787	WORKS AND TRADING ACCOUNT .. .. .	15,024,875
297,403,042	LOANS REDEMPTION ACCOUNT .. .. .	160,236,277
208,838,865	NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	10,205,399
22,231,385	NATIONAL ROADS FUND .. .. .	19,052,796
90,909,621	RESERVE FUND .. .. .	100,224,013
41,982,893	SUSPENSE ACCOUNT* .. .. .	36,704,469
58,147,976	TRUST ACCOUNT .. .. .	63,363,642
\$531,112,640	Total .. .. .	\$316,311,246

\*Cash received but not yet allocated.

## COMPOSITION OF BALANCES

AT 31 DEC 1973	—	AT 31 DEC 1974
\$		\$
98,275,644	CASH .. .. .	Dr. 153,336,072
202,113,165	IMPRESITS .. .. .	229,807,284
26,834,203	INVESTMENTS—	
203,889,628	IN NEW ZEALAND .. .. .	\$ 26,797,203
	OVERSEAS .. .. .	213,042,831
\$531,112,640	Total .. .. .	239,840,034
		\$316,311,246

H. G. LANG,  
Secretary to the Treasury.  
27 January 1975.

R. G. de JARDINE,  
Director (Finance), Treasury  
27 January 1975.

## REPORT OF THE AUDIT OFFICE

The Audit Office has audited the foregoing summary of the receipts and payments of the Public Account for the 9 months ended 31 December 1974 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 9 months.

K. GILLIES,  
Controller and Auditor-General.  
10 February 1975.