



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 23 OCTOBER 1975

Published by Authority

WELLINGTON: TUESDAY, 28 OCTOBER 1975

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

SIX MONTHS ENDED 30 SEPTEMBER 1975

CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1974	RECEIPTS	SIX MONTHS ENDED 30 SEP 1975	
\$	Direct taxation—	\$	\$
705,236,769	Income tax	780,000,491	
20,284,408	Estate and gift duty	22,468,097	
59,928	Land tax	149,280	
180,403	Property speculation tax	141,941	
725,761,508			802,759,809
	Indirect taxation—		
..	Motor spirits duty	\$ 27,035,026	
..	less refunds	227,254	
18,239,001	Motor vehicles, fees and charges	26,807,772	
115,902,863	Customs	19,556,317	
20,722,916	Beer duty	97,801,076	
107,612,085	Sales tax	21,677,266	
213,811	Film hire tax	130,369,734	
14,521,468	Stamp duties	242,866	
8,171,469	Duties payable by racing clubs	11,946,822	
494,373	Payroll tax	9,146,691	
285,877,986		41,125	
1,011,639,494	Total Taxation		317,589,669
			1,120,349,478
	Interest—		
	On capital liability—		
76,027	Broadcasting Council of New Zealand	650,959	
24,137,700	Electric Supply	27,509,698	
4,315,576	Housing	5,656,523	
744,573	Housing Construction		
9,349,832	Housing Corporation	12,886,475	
843,500	Natural Gas Corporation of New Zealand	517,752	
	N.Z. National Airways Corporation	85,520	
8,968,031	Post Office	9,938,148	
1,141,988	Railways	1,402,075	
6,247,343	Rural Banking and Finance Corporation	8,353,260	
	Tourist Hotel Corporation	214,854	
3,525,296	On other public money	7,160,341	
59,349,866			74,375,605
21,888,362	Profits from trading undertakings		8,154,708
	Departmental receipts—		
	Administration—		
	General Administration—		
149,276	Audit	264,274	
188,400	Customs	218,629	
348,964	Inland Revenue	379,903	
488,562	Internal Affairs	534,879	
351	Legislative	184	
1,571,673	State Services Commission	2,255,616	
3,874	Statistics	3,841	
354,195	Treasury	447,009	
159,881	Valuation	183,616	
3,265,176			4,287,951
	Law and Order—		
4,069	Crown Law	4,713	
7,440,824	Justice	7,735,885	
345,252	Police	338,368	
7,790,145			8,078,966
	Government Services—		
2,822,707	Government Printing Office	4,675,292	
1,391,684	Works and Development	1,619,448	
4,214,391			6,294,740
	Foreign Relations—		
	Defence—		
1,383,975	Defence		1,945,777
16,653,687	Carried forward		20,607,434
			1,202,879,791

REVENUE ACCOUNT

SIX MONTHS ENDED 30 SEP 1974	PAYMENTS	SIX MONTHS ENDED 30 SEP 1975	
\$		\$	\$
800,722	Permanent Appropriations— Civil List	825,886	
104,310	Debt Services—		
12,000,000	Administration and management	1,046,966	
103,076,935	Contribution to Loans Redemption Account		
	Interest	122,319,530	
115,181,245		123,366,496	
	Special Acts—		
	Contributions to New Zealand Superannuation Fund	1,134,982	
8,889,000	Contributions to Government Superannuation Fund	10,425,096	
2,484,800	Subsidy to National Provident Fund	2,743,040	
2,518,124	Miscellaneous	Cr.9,019,327	
13,891,924		5,283,791	
129,873,891	Total, Permanent Appropriations		129,476,173
	Annual Appropriations—		
	Administration—		
	General Administration—		
10,649	Accident Compensation	11,661	
810,457	Audit	938,458	
32,570	Broadcasting	32,649	
3,085,505	Customs	3,566,319	
6,462	Housing Corporation	10,296	
7,559,911	Inland Revenue	10,154,732	
7,815,311	Internal Affairs (Programmes I to III)	10,568,971	
1,006,687	Legislative	1,315,183	
153,399	Prime Minister's Department	237,047	
2,232	Rural Banking and Finance Corporation	5,759	
3,348,495	State Services Commission (Programmes I to III)	10,477,856*	
2,136,684	Statistics	2,565,579	
1,700,140	Treasury	2,219,143	
2,177,509	Valuation	2,454,643	
29,846,011		44,558,296	
	Law and Order—		
184,345	Crown Law	276,216	
13,510,799	Justice (Programmes I to VIII)	16,656,363	
17,899,489	Police (Programmes I and II)	22,645,659	
374,434	Security, Intelligence Service	397,523	
31,969,067		39,975,761	
	Government Services—		
6,550,871	Government Printing Office	8,840,572	
22,826,596	Works and Development (Programmes I, II, and IV)	32,502,626	
29,377,467		41,343,198	
	Stabilisation—		
37,093,796	Stabilisation	83,160,928†	
128,286,341	Total, Administration	209,038,183	
128,286,341	Carried forward	209,038,183	129,476,173

*Includes expenditure on rental of office accommodation previously met from Vote Works and Development (Programme II—Maintenance, etc.; of buildings).

†Includes contributions of \$10,000,000 to Post Office, \$30,000,000 to Railways, and \$6,750,000 to Electric Supply being part of provision for estimated losses.

CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1974	RECEIPTS	SIX MONTHS ENDED 30 SEP 1975
\$ 16,653,687	Brought forward	\$ 20,607,434 \$ 1,202,879,791
324,237	Departmental receipts— <i>continued</i> Foreign Relations— <i>continued</i> Foreign Affairs— Foreign Affairs	523,137
5,266,899 41,972 231,684	Development of Industry— Land Use— Agriculture and Fisheries Forest Service Lands and Survey	\$ 2,262,198 28,136 225,103 2,515,437
5,540,555		
512,202	Fuel and Power— Mines	624,529
240,318 174,364 306,762 71,425	Other Industrial Services— Labour Scientific and Industrial Research Tourist and Publicity Trade and Industry	250,753 204,496 302,731 69,051 827,031
792,869		
1,615,741	Education— Education	2,147,451
746,992 2,647,688	Social Services— Maori Affairs Social Welfare	550,234 3,265,033 3,815,267
3,394,680		
363,422	Health— Health	503,612
3,981,002	Transport and Communications— Transport— Transport	5,271,474
33,178,395	Total, Departmental Receipts	36,835,372
1,126,056,117	Total, Ordinary Receipts	1,239,715,163
1,210,773 1,899,519	Special Receipts— Adjustment of value of investments held overseas consequent on realignment of currencies Military sales credit arrangements Sterling Reserves agreement	21,435,230 3,164,956
1,129,166,409	TOTAL RECEIPTS	1,264,315,349
64,477,872	Excess of payments over receipts	154,531,525
\$1,193,644,281		\$1,418,846,874
580,941 25,975,258 21,817,933	Balances at beginning of year— Cash Investments Imprests outstanding	16,445,720 43,096,950 59,542,670
48,374,132		
\$48,374,132	Total	\$59,542,670

REVENUE ACCOUNT—*continued*

SIX MONTHS ENDED 30 SEP 1974	PAYMENTS							SIX MONTHS ENDED 30 SEP 1975	
\$ 128,286,341	Brought forward							\$ 209,038,183	\$ 129,476,173
	Annual Appropriations—<i>continued</i>								
64,953,903	Foreign Relations—								
	Defence—								
	Defence						86,261,313		
11,610,449	Foreign Affairs—								
	Foreign Affairs (Programmes I to VI)						29,830,851*		
48,667,461	Development of Industry—								
2,987,402	Land Use—								
5,511,027	Agriculture and Fisheries (Programmes I to VIII)							\$ 107,561,487	
	Forest Service (Programmes I and II)						3,895,496		
	Lands and Survey (Programmes I to III)						7,331,307		
57,165,890								118,788,290	
86,311	Fuel and Power—								
925,315	Energy Resources							188,195	
	Mines (Programme I)						1,588,209		
1,011,626								1,776,404	
4,893,345	Other Industrial Services—								
10,951,251	Labour							7,913,354	
3,238,772	Scientific and Industrial Research (Programme I)							12,413,506	
5,698,078	Tourist and Publicity							4,034,747	
	Trade and Industry						5,736,353		
24,781,446								30,097,960	
251,443,600	Education—								
	Education						316,117,793		
1,834,038	Social Services—								
6,064,487	Internal Affairs (Programme IV)							3,189,884	
280,134,104	Maori Affairs (Programmes I to IV)							3,162,243	
	Social Welfare						163,113,906		
288,032,629								169,466,033	
214,741,011	Health—								
	Health (Programmes I to IX)						288,377,661		
20,532,722	Transport and Communications—								
	Transport—								
	Transport (Programmes I to V)						25,101,207		
	Works and Development (Programme III)						11,350,050		
1,062,559,617	Total, Annual Appropriations								1,286,205,745
1,210,773	Armed services equipment purchased under credit arrangements								3,164,956
\$1,193,644,281	TOTAL PAYMENTS								\$1,418,846,874
64,477,872	Excess of payments over receipts								154,531,525
Dr. 174,300,704	Balances at end of 6 months—								
158,196,964	Cash							Dr. 491,631,814	
	Imprests outstanding						396,642,959	Dr. 94,988,855	
Dr. 16,103,740									
\$48,374,132	Total								\$59,542,670

*Includes expenditure on Cook Islands, Niue, and Tokelau Islands previously met from Vote Maori and Island Affairs (Programme V—Island services, and Programme VI—Shipping services).

WORKS AND TRADING

SIX MONTHS ENDED 30 SEP 1974	RECEIPTS	SIX MONTHS ENDED 30 SEP 1975	
\$		\$	\$
306,059	Administration— General Administration— Works and Development (Programme VI—Construction of Public Buildings and Miscellaneous)	242,540	
628	Law and Order— Justice (Programme IX—Public Buildings Construction)	25	
35	Police (Programme III—Public Buildings Construction)	21	
2,463	Government Services— Works and Development (Programme VII—Development of Natural Resources) ..	27,647	
430,735	Works and Development (Programme IX—National Water and Soil Conservation)	465,304	
59	Development of Industry— Land Use— Agriculture and Fisheries (Programme IX—Public Buildings Construction) ..		
17,658,573	Forest Service	13,902,994	
17,604,856	Lands and Survey	14,669,732	
6,411,766	Maori Affairs	6,485,132	
52,845,620	Fuel and Power— Electric Supply	55,372,924	
7,768,486	Mines	8,907,572	
54	Health— Health (Programmes X and XI—Public Buildings Construction)		
2,239,803	Social Services— Works and Development (Programme VIII (1974-75)—Construction of Housing) ..		
78,177,772	Transport and Communications— Transport— Railways	80,806,180	
101	Transport (Programme VI—Civil Aviation, Airport Development)	5,111	
469	Works and Development (Programme V—Developmental Roading)	47,910	
183,447,479			180,933,092
625,000	Contributions from Consolidated Revenue Account— Electric Supply	6,750,000	
	Mines	1,300,000	
	Railways	30,000,000	
			38,050,000
135,000,000	Contribution from National Development Loans Account	204,000,000	
7,720,076	Contribution from National Development Loans Account— Capital equipment credit arrangements	2,942,344	
142,720,076			206,942,344
3,493,338	Excess of payments over receipts		
\$330,285,893			\$425,925,436
10,487,134	Balances at beginning of year— Cash	1,367,044	
89,798	Investments	57,533	
1,472,122	Imprests outstanding	1,950,100	
12,049,054			3,374,677
	Excess of receipts over payments		18,894,155
\$12,049,054	Total		\$22,268,832

ACCOUNT

SIX MONTHS ENDED 30 SEP 1974		PAYMENTS		SIX MONTHS ENDED 30 SEP 1975	
\$		\$		\$	\$
	Annual Appropriations—				
	Administration—				
	<i>General Administration—</i>				
8,768,270	State Services Commission (Programme IV—Public Buildings Construction) ..	2,966,621*		7,877,640	
	Works and Development (Programme VI—Construction of Public Buildings) ..				
1,377,012	<i>Law and Order—</i>				
932,763	Justice (Programme IX—Public Buildings Construction)	2,370,720		1,424,035	
	Police (Programme III—Public Buildings Construction)				
345,479	<i>Government Services—</i>				
5,694,260	Works and Development (Programme VII—Development of Natural Resources)	1,759,958			
	Works and Development (Programme VIII—National Water and Soil Conservation)			9,556,913	
	Development of Industry—				
	<i>Land Use—</i>				
1,532,229	Agriculture and Fisheries (Programme IX—Public Buildings Construction) ..	1,656,039			
26,500,766	Forest Service (Programmes III and IV)	34,588,929			
13,262,529	Lands and Survey (Programme IV)	15,981,328			
12,814,578	Maori Affairs (Programmes VII and VIII)	18,702,420			
87,999,459	<i>Fuel and Power—</i>				
8,541,190	Electric Supply	125,512,830			
	Mines (Programme II)	13,370,791			
885,123	<i>Other Industrial Services—</i>				
	Scientific and Industrial Research (Programme II—Public Buildings Construction)	893,579			
1,746,999	Foreign Relations—				
	<i>Foreign Affairs—</i>				
	Foreign Affairs (Programme VII—Public Buildings Construction)	1,235,011			
849,283	Health—				
	Health (Programmes X and XI—Public Buildings Construction)	1,081,907			
22,202,357	Social Services—				
	Works and Development (Programme VIII (1974-75)—Construction of Housing)	†			
86,666,107	Transport and Communications—				
1,521,291	<i>Transport—</i>				
345,020	Railways	123,232,609			
	Transport (Programme VI—Civil Aviation Airport Development)	3,327,289			
	Works and Development (Programme V—Developmental Roading)	440,855			
281,984,715					365,979,474
2,250,861	Contributions to Superannuation schemes				3,604,536
24,137,700	Interest on capital liability paid to Consolidated Revenue Account—				
1,141,988	Electric Supply	27,509,698			
	Railways	1,402,075			
25,279,688					28,911,773
7,720,076	Capital equipment purchased under credit arrangements				2,942,344
10,864,954	Contributions to Loans Redemption Account for redemption of securities ..				3,735,487
2,070,768	Land acquired other than under annual votes				1,687,523
114,831	Miscellaneous expenditure				170,144
..	Excess of receipts over payments				18,894,155
\$330,285,893					\$425,925,436
3,493,338	Excess of payments over receipts .. .. .				..
1,796,080	Balances at end of 6 months—				
52,798	Cash	13,593,375			
6,706,838	Investments	33,056			
	Imprests outstanding	8,642,401			
8,555,716					22,268,832
\$12,049,054	Total				\$22,268,832

*Includes expenditure on construction of Government office accommodation previously met from Vote Works and Development (Programme VI—Construction of Public Buildings).

†Expenditure now met by Housing Corporation of New Zealand.

LOANS REDEMPTION

SIX MONTHS ENDED 30 SEP 1974	RECEIPTS	SIX MONTHS ENDED 30 SEP 1975	
\$		\$	\$
112,083,805	Securities issued in conversion of maturing loans	57,177,135	
30,000,000	Securities issued for purpose of redeeming loans	123,121,280	180,298,415
142,083,805			
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	..
47,200,000	Registered Treasury bills issued .. .. .	..	127,615,000
	Miscellaneous receipts—		
26,143	British Phosphate Commissioners	26,475	
9,567,504	Electric Supply	1,907,723	
97,091	Harbour Boards	156,438	
350,821	Natural Gas Corporation of New Zealand	71,497	
2,014,436	Railways	3,138,173	
90,846	Tasman Pulp and Paper Co. Ltd.	94,748	
3,702,224	Vote Defence—Military sales credit arrangements	4,221,609	
388,645	Vote Transport (Airport Development)—Capital equipment credit arrangement	482,562	
3,784	Miscellaneous	8,809	
16,241,494			10,108,034
\$217,525,299			\$318,021,449
	Balances at beginning of year—		
21,356,493	Cash	15,953,326	
119,578,768	Investments (nominal value, \$134,413,012)	93,601,649	109,554,975
140,935,261			
17,217,973	Excess of receipts over payments .. .. .	..	82,074,058
\$158,153,234	Total .. .. .	..	\$191,629,033

NATIONAL DEVELOPMENT

\$		\$	\$
53,000,000	Loans receipts unallocated .. .. .	..	74,036,420
94,919,363	Securities issued	349,705,391	
7,720,076	Securities issued— Capital equipment credit arrangements	2,942,344	352,647,735
102,639,439			
50,217,270	Excess of payments over receipts .. .. .	..	34,120,626
\$205,856,709	Balances at beginning of year—		\$460,804,781
6,745,059	Cash	15,579,383	
58,592,072	Investments (nominal value, \$55,894,233)	45,727,042	61,306,425
65,337,131			
\$65,337,131	Total .. .. .	..	\$61,306,425

ACCOUNT

SIX MONTHS ENDED 30 SEP 1974	PAYMENTS	SIX MONTHS ENDED 30 SEP 1975	
\$		\$	\$
112,083,805	Securities converted .. .. .	..	57,177,135
14,200,000	Securities redeemed—		
71,989,277	Registered Treasury bills	27,000,000	
86,189,277	Other	151,770,256	178,770,256
959,162	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	..
1,075,082	Charges and expenses of redeeming securities .. .. .	..	..
17,217,973	Excess of receipts over payments .. .. .	..	82,074,058
<u>\$217,525,299</u>			<u>\$318,021,449</u>
3,304,143	Balances at end of 6 months—		
154,849,091	Cash	93,318,025	
158,153,234	Investments (nominal value, \$118,384,861)	98,311,008	191,629,033
<u>\$158,153,234</u>	Total .. .. .	..	<u>\$191,629,033</u>

LOANS ACCOUNT

\$		\$	\$
135,000,000	Contribution to Works and Trading Account	204,000,000	
7,720,076	Contribution to Works and Trading Account— Capital equipment credit arrangements	2,942,344	206,942,344
142,720,076	Advances to Broadcasting Council of New Zealand .. .. .	..	10,000,000
3,000,000	Advances to Development Finance Corporation .. .. .	..	10,000,000
3,000,000	Acquisition of shares in Development Finance Corporation .. .. .	..	..
320,000	Advances to Export-Import Corporation .. .. .	..	1,680,000
2,250,000	Advances to Housing Corporation of New Zealand—		
30,750,000	Housing Development*	44,250,000	
	Housing Lending	90,750,000	135,000,000
2,891,345	Advances to Natural Gas Corporation of New Zealand .. .. .	..	3,172,505
3,509,500	Advances to New Zealand National Airways Corporation .. .. .	..	2,000,000
14,500,000	Advances to Offshore Mining Company Limited .. .. .	..	30,310,814
2,130,266	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..	54,000,000
172,291	Advances to Shipping Corporation of New Zealand Ltd. .. .. .	..	2,005,604
150,000	Advances to Tourist Hotel Corporation .. .. .	..	999,827
..	Encashment of securities—Asian Development Bank .. .. .	..	450,000
..	Encashment of securities: I.B.R.D. .. .. .	..	20,000
463,231	Charges and expenses of raising loans—		
	New issues .. .. .	..	4,223,687
<u>\$205,856,709</u>			<u>\$460,804,781</u>
50,217,270	Excess of payments over receipts .. .. .	..	34,120,626
8,079,853	Balances at end of 6 months—		
7,040,008	Cash	16,077,773	
15,119,861	Investments (nominal value, \$13,662,244)	11,108,026	27,185,799
<u>\$65,337,131</u>	Total .. .. .	..	<u>\$61,306,425</u>

*Expenditure previously met from Works and Trading Account, Vote Works and Development (Programme VIII (1974-75)—Construction of Housing).

NATIONAL ROADS

SIX MONTHS ENDED 30 SEP 1974	RECEIPTS	SIX MONTHS ENDED 30 SEP 1975	
\$		\$	\$
42,752,474	Motor spirits duty	38,671,763	
2,395,335	Less refunds	2,445,641	36,226,122
40,358,139			
..	Contribution from Consolidated Revenue Account .. .. .	..	11,350,050
9,105,416	Other taxation, fees, etc. .. .. .	..	8,290,535
654,520	Miscellaneous .. .. .	..	1,039,398
..	Excess of payments over receipts .. .. .	..	557,264
\$50,118,075			\$57,463,369
8,301,399	Balance at beginning of year— Cash .. .. .	..	2,980,991
2,275,577	Excess of receipts over payments .. .. .	..	..
\$10,576,976	Total .. .. .	..	\$2,980,991

RESERVE

\$		\$	\$
990	Miscellaneous .. .. .	..	1,699
3,244,587	Interest on investments .. .. .	..	3,672,859
..	Adjustment of value of investments held overseas consequent on realignment of currencies .. .. .	..	6,139,944
\$3,245,577			\$9,814,502
25,617,449	Balances at beginning of year— Cash	22,719,291	
66,506,984	Investments (nominal value, \$92,270,610)	82,894,790	105,614,081
92,124,433			
3,245,577	Excess of receipts over payments .. .. .	..	9,814,502
\$95,370,010	Total .. .. .	..	\$115,428,583

TRUST

\$		\$	\$
157,558,662	Receipts .. .. .	..	217,694,525
16,767,435	Balances at beginning of year— Cash	10,508,611	
14,870,080	Investments	23,995,336	34,503,947
31,637,515			
\$189,196,177	Total .. .. .	..	\$252,198,472

FUND

SIX MONTHS ENDED 30 SEP 1974	PAYMENTS	SIX MONTHS ENDED 30 SEP 1975	
\$		\$	\$
6,142,927	State highways maintenance	8,783,321	
12,967,068	State highways construction	19,697,052	
24,366,217	Local bodies subsidised works	24,439,945	
1,973,703	General	2,203,502	
2,392,086	Administration	2,332,195	
47,842,001			57,456,015
497	Unauthorised expenditure .. .. .	..	7,354
2,275,577	Excess of receipts over payments .. .. .	..	..
\$50,118,075			\$57,463,369
..	Excess of payments over receipts .. .. .	..	557,264
10,576,976	Balance at end of 6 months—		
	Cash .. .. .	..	2,423,727
\$10,576,976	Total .. .. .	..	\$2,980,991

FUND

\$		\$	\$
3,245,577	Excess of receipts over payments .. .. .	..	9,814,502
\$3,245,577			\$9,814,502
58,477,500	Balances at end of 6 months—		
36,892,510	Cash	40,264,234	
	Investments (nominal value, \$85,592,012)	75,164,349	
95,370,010			115,428,583
\$95,370,010	Total .. .. .	..	\$115,428,583

ACCOUNT

\$		\$	\$
134,449,757	Payments .. .. .	..	158,687,212
39,876,340	Balances at end of 6 months—		
14,870,080	Cash	48,779,516	
	Investments (nominal value, \$46,098,374)	44,731,744	
54,746,420			93,511,260
\$189,196,177	Total .. .. .	..	\$252,198,472

SUMMARY OF BALANCES

AT 30 SEP 1974	ACCOUNT	AT 30 SEP 1975
\$		\$
Dr. 16,103,740	CONSOLIDATED REVENUE ACCOUNT	Dr. 94,988,855
8,555,716	WORKS AND TRADING ACCOUNT	22,268,832
158,153,234	LOANS REDEMPTION ACCOUNT	191,629,033
15,119,861	NATIONAL DEVELOPMENT LOANS ACCOUNT	27,185,799
10,576,976	NATIONAL ROADS FUND	2,423,727
95,370,010	RESERVE FUND	115,428,583
88,947,250	SUSPENSE ACCOUNT*	169,663,394
54,746,420	TRUST ACCOUNT	93,511,260
<u>\$415,365,727</u>	Total	<u>\$527,121,773</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 30 SEP 1974	—	AT 30 SEP 1975
\$		\$
36,757,438	CASH	Dr. 107,511,770
164,903,802	IMPRESTS	405,285,360
26,797,203	INVESTMENTS—	
186,907,284	IN NEW ZEALAND	\$ 26,777,462
	OVERSEAS	202,570,721
<u>\$415,365,727</u>	Total	<u>229,348,183</u>
		<u>\$527,121,773</u>

H. G. LANG,
Secretary to the Treasury.
10 October 1975.

R. G. de JARDINE,
Director (Finance), Treasury.
10 October 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 half year ended 30 September 1975 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.

A. C. SHAILES
Controller and Auditor-General.
24 October 1975.