



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE

OF

THURSDAY, 28 OCTOBER 1976

Published by Authority

WELLINGTON: WEDNESDAY, 3 NOVEMBER 1976

SUMMARY
OF THE
RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

SIX MONTHS ENDED 30 SEPTEMBER 1976

CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1975	RECEIPTS	SIX MONTHS ENDED 30 SEP 1976	
\$	Direct taxation—	\$	\$
780,000,491	Income tax	908,268,293	
22,468,097	Estate and gift duty	24,564,819	
149,280	Land tax	140,941	
141,941	Property speculation tax	102,686	
802,759,809			933,076,739
	Indirect taxation—	\$	
27,035,026	Motor spirits duty	49,382,033	
227,254	less refunds	5,312,624	
26,807,772		44,069,409	
19,556,317	Motor vehicles, fees and charges	1,473,895	
97,801,076	Mileage tax	563,468	
21,677,266	Customs	115,527,827	
130,369,734	Beer duty	19,094,734	
242,866	Sales tax	134,674,581	
11,946,822	Film hire tax	296,607	
9,146,691	Stamp duties	15,548,316	
41,125	Duties payable by racing clubs	10,615,707	
..	Payroll tax	13,627	
..	Foreign fishing vessel entry tax	11,000	
..	Foreign travel tax	314,864	
317,589,669			342,204,035
1,120,349,478	Total Taxation .. .. .	..	1,275,280,774
	Interest—		
650,959	On capital liability—		
27,509,698	Broadcasting Council of New Zealand	1,520,069	
5,656,523	Electric Supply	40,981,097	
12,886,475	Housing	16,017,015	
517,752	Housing Corporation	25,095,031	
85,520	Natural Gas Corporation of New Zealand	3,307,578	
9,938,148	New Zealand National Airways Corporation	30,685	
1,402,075	Post Office	14,129,754	
8,353,260	Railways	6,662,824	
214,854	Rural Banking and Finance Corporation	13,403,746	
7,160,341	State Coal Mines	26,012	
74,375,605	Tourist Hotel Corporation	9,138,569	
8,154,708	On other public money .. .. .	..	130,312,380
	Profits from trading undertakings .. .. .	..	8,672,678
	Departmental receipts—		
	Administration—		
	General Administration—		
264,274	Audit	301,255	
218,629	Customs	280,612	
379,903	Inland Revenue	777,585	
534,879	Internal Affairs	677,769	
184	Legislative .. .. .	..
2,255,616	State Services Commission	2,782,692	
3,841	Statistics	2,596	
447,009	Treasury	1,100,129	
183,616	Valuation	247,186	
4,287,951		6,169,824	
	Law and Order—		
4,713	Crown Law	2,631	
7,735,885	Justice	10,190,451	
338,368	Police	392,353	
8,078,966		10,585,435	
	Government Services—		
4,675,292	Government Printing Office	5,060,923	
1,619,448	Works and Development	1,285,191	
6,294,740		6,346,114	
	Foreign Relations—		
	Defence—		
1,945,777	Defence	2,123,297	
20,607,434	Carried forward	25,224,670	1,414,265,832

REVENUE ACCOUNT

SIX MONTHS ENDED 30 SEP 1975	PAYMENTS	SIX MONTHS ENDED 30 SEP 1976	
\$		\$	\$
825,886	Permanent Appropriations—		
	Civil List	915,763	
	Debt Services—		
1,046,966	Administration and management	\$ 1,384,372	
122,319,530	Interest	177,679,750	
123,366,496		179,064,122	
	Special Acts—		
1,134,982	Contributions to New Zealand Superannuation Fund	193,293	
10,425,096	Contributions to Government Superannuation Fund	15,091,092	
	Advances to National Provident Fund on account of New Zealand Superannuation Fund contributions refunded	22,421,759	
2,743,040	Subsidy to National Provident Fund	3,333,183	
Cr.9,019,327	Miscellaneous	8,289,021*	
5,283,791		49,328,348	
	Total, Permanent Appropriations		229,308,233
129,476,173	Annual Appropriations—		
	Administration—		
	<i>General Administration—</i>		
11,661	Accident Compensation	12,137	
938,458	Audit	1,064,914	
32,649	Broadcasting	38,337	
	Commission for the Environment	152,938	
3,566,319	Customs	4,248,487	
10,296	Housing Corporation	†	
10,154,732	Inland Revenue	11,820,958	
10,568,971	Internal Affairs (Programmes I to III)	15,355,029	
1,315,183	Legislative	1,509,719	
237,047	Prime Minister's Department	285,663	
5,759	Rural Banking and Finance Corporation	†	
10,477,856	State Services Commission (Programmes I to III)	14,703,854	
2,565,579	Statistics	5,051,959	
2,219,143	Treasury	2,395,732	
2,454,643	Valuation	2,607,533	
44,558,296		59,247,260	
	<i>Law and Order—</i>		
276,216	Crown Law	290,314	
16,656,363	Justice (Programmes I to VIII)	19,734,133	
22,645,659	Police (Programmes I and II)	26,247,653	
397,523	Security Intelligence Service	451,168	
39,975,761		46,723,268	
	<i>Government Services—</i>		
8,840,572	Government Printing Office	7,891,022	
32,502,626	Works and Development (Programmes I, II, and IV)	25,128,005	
41,343,198		33,019,027	
	<i>Stabilisation—</i>		
83,160,928	Stabilisation	37,816,464†	
209,038,183	Total, Administration	176,806,019	
209,038,183	Carried forward	176,806,019	229,308,233

*Includes payments made under Public Revenues Act 1953, section 110 (4), Government guarantees in respect of assistance to: Matai Industries Limited \$585,000; Wanaka Pastoral Products Limited \$181,627; Arab New Zealand Agricultural Company Limited \$87,117.

CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1975	RECEIPTS							SIX MONTHS ENDED 30 SEP 1976	
\$								\$	\$
20,607,434	Brought forward							25,224,670	1,414,265,832
523,137	Departmental receipts— <i>continued</i> Foreign Relations— <i>continued</i> Foreign Affairs— Foreign Affairs							1,181,932	
2,262,198	Development of Industry— Land Use— Agriculture and Fisheries							\$ 6,558,491	
28,136	Forest Service							46,703	
225,103	Lands and Survey							381,331	
2,515,437								6,986,525	
624,529	Fuel and Power— Mines							1,563,445	
250,753	Other Industrial Services— Labour							251,453	
204,496	Scientific and Industrial Research							221,182	
302,731	Tourist and Publicity							440,555	
69,051	Trade and Industry							304,625	
827,031								1,218,015	
2,147,451	Education— Education							2,556,026	
550,234	Social Services— Maori Affairs							639,137	
3,265,033	Social Welfare							4,423,731	
3,815,267								5,062,868	
503,612	Health— Health							743,397	
5,271,474	Transport and Communications— Transport— Transport							6,378,983	
36,835,372	Total, Departmental Receipts								50,915,861
1,239,715,163	Total, Ordinary Receipts								1,465,181,693
21,435,230	Special Receipts— Adjustment of value of investments held overseas consequent on realignment of currencies								2,945,642
3,164,956	Military sales credit arrangements								8,000,000
	Recovery from National Provident Fund on account of New Zealand Superannuation Fund contributions refunded								10,900,413
	Reserve Bank—Difference between cost of drawings from IMF and book value of foreign currencies obtained								
1,264,315,349	TOTAL RECEIPTS								1,487,027,748
154,531,525	Excess of payments over receipts								
\$1,418,846,874									\$1,487,027,748
16,445,720	Balances at beginning of year— Cash							13,995,939	
43,096,950	Imprests outstanding							43,961,008	
59,542,670	Excess of receipts over payments								57,956,947
									18,471,533
\$59,542,670	Total								\$76,428,480

REVENUE ACCOUNT—continued

SIX MONTHS ENDED 30 SEP 1975	PAYMENTS	SIX MONTHS ENDED 30 SEP 1976	
\$ 209,038,183	Brought forward	\$ 176,806,019	\$ 229,308,233
	<i>Annual Appropriations—continued</i>		
	<i>Foreign Relations—</i>		
86,261,313	<i>Defence—</i>		
	Defence	93,389,657	
29,830,851	<i>Foreign Affairs—</i>		
	Foreign Affairs (Programmes I to V)	33,356,044	
	<i>Development of Industry—</i>		
	<i>Land Use—</i>		
107,561,487	Agriculture and Fisheries (Programmes I to IX)	\$ 91,985,689	
3,895,496	Forest Service (Programmes I and II)	4,147,868	
7,331,307	Lands and Survey (Programmes I to III)	7,760,169	
..	Rural Banking and Finance Corporation	4,241,520*	
118,788,290		108,135,246	
	<i>Fuel and Power—</i>		
188,195	Energy Resources	289,560	
1,588,209	Mines (Programme I)	1,360,214	
1,776,404		1,649,774	
	<i>Other Industrial Services—</i>		
7,913,354	Labour	14,033,901	
12,413,506	Scientific and Industrial Research (Programme I)	14,249,085	
4,034,747	Tourist and Publicity	4,373,995	
5,736,353	Trade and Industry	7,947,275	
30,097,960		40,604,256	
	<i>Education—</i>		
316,117,793	Education (Programmes I to V)	314,444,851†	
	<i>Social Services—</i>		
3,189,884	Housing Corporation	19,513,196‡	
3,162,243	Internal Affairs (Programme IV)	4,680,423	
163,113,906	Maori Affairs (Programmes I to IV)	3,433,903	
169,466,033	Social Welfare	73,823,182§	
		101,450,704	
	<i>Health—</i>		
288,377,661	Health (Programmes I to IX)	323,523,735	
	<i>Transport and Communications—</i>		
	<i>Transport—</i>		
25,101,207	Transport (Programmes I to V)	30,942,054	
11,350,050	Works and Development (Programme III)	12,000,000	
36,451,257		42,942,054	
1,286,205,745	Total, Annual Appropriations		1,236,302,340
3,164,956	Armed services equipment purchased under credit arrangements		2,945,642
1,418,846,874	TOTAL PAYMENTS		1,468,556,215
..	Excess of receipts over payments		18,471,533
\$1,418,846,874			\$1,487,027,748
154,531,525	Excess of payments over receipts .. .. .		..
	<i>Balances at end of 6 months—</i>		
Dr.491,631,814	Cash	Dr.457,722,400	
396,642,959	Imprests outstanding	534,150,880	
Dr.94,988,855			76,428,480||
\$59,542,670	Total		\$76,428,480

*Includes expenditure of \$4,233,410 against new item in Vote.

†Expenditure for Capital Works now met from Works and Trading Account, Vote Education, (Programme VI).

‡Includes expenditure of \$19,499,972 against new items in Vote.

§Excludes expenditure of \$455,817,461 not brought to charge and included in Imprests outstanding.

||See note on page 2488.

WORKS AND TRADING

SIX MONTHS ENDED 30 SEP 1975	RECEIPTS	SIX MONTHS ENDED 30 SEP 1976	
\$		\$	\$
	Administration—		
	<i>General Administration—</i>		
242,540	Works and Development (Programme VI—Construction of Public Buildings and Miscellaneous)	396,374	
25	<i>Law and Order—</i>		
21	Justice (Programme IX—Public Buildings Construction)	53	
	Police (Programme III—Public Buildings Construction)	33,500	
27,647	<i>Government Services—</i>		
465,304	Works and Development (Programme VII—Development of Natural Resources) ..	111,379	
	Works and Development (Programme VIII—National Water and Soil Conservation)	616,438	
	Development of Industry—		
	<i>Land Use—</i>		
13,902,994	Forest Service	19,556,788	
14,669,732	Lands and Survey	20,129,131	
6,485,132	Maori Affairs	8,356,434	
	<i>Fuel and Power—</i>		
55,372,924	Electric Supply	80,838,003	
8,907,572	Mines	14,693,361	
	Education—		
	Education (Programme VI)	24,950	
	Transport and Communications—		
	<i>Transport—</i>		
80,806,180	Railways	115,062,198	
5,111	Transport (Programme VI—Civil Aviation, Airport Development)		
47,910	Works and Development (Programme V—Developmental Roading)	3,759	
180,933,092			259,822,368
	Contributions from Consolidated Revenue Account—		
6,750,000	Electric Supply		
30,000,000	Railways	11,000,000	
1,300,000	State Coal Mines	1,000,000	
38,050,000			12,000,000
204,000,000	Contribution from National Development Loans Account	244,000,000	
2,942,344	Contribution from National Development Loans Account—		
	Capital equipment credit arrangements	11,428,527	
206,942,344			255,428,527
\$425,925,436			\$527,250,895
	Balances at beginning of year—		
1,367,044	Cash	1,412,968	
57,533	Investments	33,057	
1,950,100	Imprests outstanding	2,443,041	
3,374,677			3,889,066
18,894,155	Excess of receipts over payments		15,335,966
\$22,268,832	Total		\$19,225,032

ACCOUNT

SIX MONTHS ENDED 30 SEP 1975		PAYMENTS		SIX MONTHS ENDED 30 SEP 1976	
\$				\$	\$
	Annual Appropriations—				
	Administration—				
	<i>General Administration—</i>				
2,966,621	State Services Commission (Programme IV—Public Buildings Construction) ..			2,969,409	
7,877,640	Works and Development (Programme VI—Construction of Public Buildings) ..			5,648,446	
	<i>Law and Order—</i>				
2,370,720	Justice (Programme IX—Public Buildings Construction)			2,667,110	
1,424,035	Police (Programme III—Public Buildings Construction)			1,099,125	
	<i>Government Services—</i>				
1,759,958	Works and Development (Programme VII—Development of Natural Resources)			832,867	
9,556,913	Works and Development (Programme VIII—National Water and Soil Conservation)			8,655,841	
	Development of Industry—				
	<i>Land Use—</i>				
1,656,039	Agriculture and Fisheries (Programme X—Public Buildings Construction) ..			1,442,891	
34,588,929	Forest Service (Programmes III and IV)			43,756,512	
15,981,328	Lands and Survey (Programme IV)			13,895,307	
18,702,420	Maori Affairs (Programmes V and VI)			15,054,291	
	<i>Fuel and Power—</i>				
125,512,830	Electric Supply			129,180,102	
13,370,791	Mines (Programme II)			21,126,248	
	<i>Other Industrial Services—</i>				
893,579	Scientific and Industrial Research (Programme II—Public Buildings Construction)			1,167,671	
	Education—				
..	Education (Programme VI)			49,459,755*	
	Foreign Relations—				
	<i>Foreign Affairs—</i>				
1,235,011	Foreign Affairs (Programme VI—Public Buildings Construction)			453,787	
	Health—				
1,081,907	Health (Programmes X and XI—Public Buildings Construction)			1,602,074	
	Transport and Communications—				
	<i>Transport—</i>				
123,232,609	Railways			131,566,409	
3,327,289	Transport (Programme VI—Civil Aviation Airport Development)			2,940,642	
440,855	Works and Development (Programme V—Developmental Roding)			343,508	
365,979,474					433,861,995
3,604,536	Contributions to Superannuation schemes .. .. .			..	3,846,158
	Interest on capital liability paid to Consolidated Revenue Account—				
27,509,698	Electric Supply			40,969,568	
1,402,075	Railways			6,662,824	
..	State Coal Mines			26,012	
28,911,773					47,658,404
2,942,344	Capital equipment purchased under credit arrangements .. .. .			..	11,428,527
3,735,487	Contributions to Loans Redemption Account for redemption of securities .. ..			..	14,226,105
1,687,523	Land acquired other than under annual votes .. .. .			..	771,129
170,144	Miscellaneous expenditure .. .. .			..	122,611
18,894,155	Excess of receipts over payments .. .. .			..	15,335,966
\$425,925,436					\$527,250,895
	Balances at end of 6 months—				
13,593,375	Cash			5,365,345	
33,056	Investments			35,054	
8,642,401	Imprests outstanding			13,824,633	
22,268,832					19,225,032
\$22,268,832	Total .. .. .			..	\$19,225,032

*Expenditure previously met from Consolidated Revenue Account.

LOANS REDEMPTION

SIX MONTHS ENDED 30 SEP 1975	RECEIPTS	SIX MONTHS ENDED 30 SEP 1976	
\$		\$	\$
57,177,135	Securities issued in conversion of maturing loans .. .. .	..	78,737,581
123,121,280	Securities issued for purpose of redeeming loans .. .. .	..	..
180,298,415			
..	Temporary transfer to National Roads Fund repaid .. .. .	..	2,000,000*
127,615,000	Registered Treasury bills issued .. .. .	..	268,900,000
	Miscellaneous receipts—		
26,475	British Phosphate Commissioners	33,763	
1,907,723	Electric Supply	12,120,946	
156,438	Harbour Boards	179,430	
71,497	Vote Mines—Capital equipment credit arrangement	95,498	
	Natural Gas Corporation of New Zealand	204,075	
3,138,173	Offshore Mining Company Ltd.	33,252,498	
94,748	Railways	5,262,031	
4,221,609	Tasman Pulp and Paper Co. Ltd.	98,818	
	Vote Defence—Military sales credit arrangements	5,468,616	
482,562	Vote State Services Commission—Capital equipment credit arrangements	216,608	
	Vote Transport (Airport Development)—Capital equipment credit arrangement	553,484	
8,809	Disposal of New Zealand Steel Ltd. shares	2,232,721	
	Miscellaneous	8,397	
10,108,034			59,726,885
..	Excess of payments over receipts .. .. .	..	58,764,377
\$318,021,449			\$468,128,843
	Balances at beginning of year—		
15,953,326	Cash	11,941,917	
93,601,649	Investments (nominal value, \$240,822,908)	220,814,119	
			232,756,036
109,554,975	Excess of receipts over payments .. .. .	..	..
82,074,058			
\$191,629,033	Total .. .. .	..	\$232,756,036

*Temporary transfer made under Section 40, Public Revenues Act 1953.

NATIONAL DEVELOPMENT

\$		\$	\$
74,036,420	Loans receipts unallocated .. .. .	..	215,670,660
349,705,391	Securities issued	386,915,703	
2,942,344	Securities issued—		
	Capital equipment credit arrangements	11,428,527	
352,647,735			398,344,230
	Securities issued to International Monetary Fund—		
	Non-negotiable, non-interest-bearing notes .. .. .	..	113,775,523
34,120,626	Excess of payments over receipts .. .. .	..	..
\$460,804,781			\$727,790,413
	Balances at beginning of year—		
15,579,383	Cash	28,235,566	
45,727,042	Investments (nominal value, \$26,770,108)	25,431,299	
61,306,425			53,666,865
..	Excess of receipts over payments .. .. .	..	179,900,653
\$61,306,425	Total .. .. .	..	\$233,567,518

ACCOUNT

SIX MONTHS ENDED 30 SEP 1975	PAYMENTS	SIX MONTHS ENDED 30 SEP 1976	
\$		\$	\$
57,177,135	Securities converted .. .. .	..	78,737,581
27,000,000	Securities redeemed—		
151,770,256	Registered Treasury bills	135,025,000	
	Other	254,366,262	
178,770,256			389,391,262
82,074,058	Excess of receipts over payments .. .. .	..	..
\$318,021,449			\$468,128,843
..	Excess of payments over receipts .. .. .	..	58,764,377
	Balances at end of 6 months—		
93,318,025	Cash	46,259,120	
98,311,008	Investments (nominal value, \$129,009,467)	127,732,539	
191,629,033			173,991,659
\$191,629,033	Total .. .. .	..	\$232,756,036

LOANS ACCOUNT

\$		\$	\$
204,000,000	Contribution to Works and Trading Account	244,000,000	
2,942,344	Contribution to Works and Trading Account—		
	Capital equipment credit arrangements	11,428,527	
206,942,344			255,428,527
10,000,000	Advances to Broadcasting Council of New Zealand .. .. .	..	4,000,000
10,000,000	Advances to Development Finance Corporation .. .. .	..	274,779
1,680,000	Advances to New Zealand Export-Import Corporation .. .. .	..	..
	Advances to Housing Corporation of New Zealand—		
44,250,000	Housing Development	23,000,000	
90,750,000	Housing Lending	47,300,000	
			70,300,000
3,172,505	Advances to Natural Gas Corporation of New Zealand .. .. .	..	1,445,000
2,000,000	Advances to New Zealand National Airways Corporation .. .. .	..	2,175,000
30,310,814	Advances to Offshore Mining Company Limited .. .. .	..	54,033,115
54,000,000	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..	41,000,000
2,005,604	Advances to Shipping Corporation of New Zealand Ltd. .. .. .	..	Cr.6,317
999,827	Advances to Tourist Hotel Corporation .. .. .	..	1,194,251
450,000	Encashment of securities—Asian Development Bank .. .. .	..	350,000
20,000	Encashment of securities: I.B.R.D. .. .. .	..	50,000
	Charges and expenses of raising loans—		
4,223,687	New issues .. .. .	..	3,869,882
..	Security in favour of International Monetary Fund .. .. .	..	113,775,523
..	Excess of receipts over payments .. .. .	..	179,900,653
\$460,804,781			\$727,790,413
34,120,626	Excess of payments over receipts .. .. .	..	..
	Balances at end of 6 months—		
16,077,773	Cash	162,159,744	
11,108,026	Investments (nominal value, \$82,456,975)	71,407,774	
27,185,799			233,567,518*
\$61,306,425	Total .. .. .	..	\$233,567,518

*See note on page 2488.

NATIONAL ROADS

SIX MONTHS ENDED 30 SEP 1975	RECEIPTS	SIX MONTHS ENDED 30 SEP 1976	
\$ 38,671,763	Motor spirits duty	\$ 38,996,280	\$
2,445,641	Less refunds	2,493,113	36,503,167
36,226,122			
11,350,050	Contribution from Consolidated Revenue Account .. .. .	..	12,000,000
8,290,535	Other taxation, fees, etc. .. .. .	..	9,893,611
1,039,398	Miscellaneous .. .. .	..	1,093,233
557,264	Excess of payments over receipts .. .. .	..	..
\$57,463,369			\$59,490,011
2,980,991	Balance at beginning of year— Cash .. .. .	..	55,690
..	Excess of receipts over payments .. .. .	..	3,595,701
\$2,980,991	Total .. .. .	..	\$3,651,391

RESERVE

\$ 1,699	Miscellaneous	\$..	\$ 1,000
3,672,859	Interest on investments .. .. .	..	63,709
6,139,944	Adjustment of value of investments held overseas consequent on realignment of currencies .. .. .	..	..
\$9,814,502			\$64,709
22,719,291	Balances at beginning of year— Cash	1,133,671	
82,894,790	Investments	1,454,052	2,587,723
105,614,081			
9,814,502	Excess of receipts over payments .. .. .	..	64,709
\$115,428,583	Total .. .. .	..	\$2,652,432

TRUST

\$ 217,694,525	Receipts	\$..	\$ 213,302,902
10,508,611	Balances at beginning of year— Cash	15,809,482	
23,995,336	Investments (nominal value, \$24,223,858)	22,327,785	38,137,267
34,503,947			
\$252,198,472	Total .. .. .	..	\$251,440,169

FUND

SIX MONTHS ENDED 30 SEP 1975	PAYMENTS								SIX MONTHS ENDED 30 SEP 1976	
\$									\$	\$
8,783,321	State highways maintenance	..	..	..	..	..	..	..	8,214,827	
19,697,052	State highways construction	..	..	..	..	..	..	..	16,451,392	
24,439,945	Local bodies subsidised works	..	..	..	..	..	..	..	24,423,035	
2,203,502	General	..	..	..	..	..	..	..	2,190,899	
2,332,195	Administration	..	..	..	..	..	..	..	2,613,207	
57,456,015										53,893,360
..	Temporary transfer from Loans Redemption Account repaid	..	..	..	..	..	..	..	..	2,000,000*
7,354	Unauthorised expenditure	..	..	..	..	..	..	..	..	950
..	Excess of receipts over payments	..	..	..	..	..	..	..	..	3,595,701
\$57,463,369										\$59,490,011
557,264	Excess of payments over receipts	..	..	..	..	..	..	..	..	..
2,423,727	Balance at end of 6 months—									
	Cash	..	..	..	..	..	..	..	..	3,651,391
\$2,980,991	Total	..	..	..	..	..	..	..	..	\$3,651,391

*Temporary transfer made under Section 40, Public Revenues Act 1953.

FUND

\$									\$	\$
9,814,502	Excess of receipts over payments	..	..	..	..	..	..	..	..	\$64,709
\$9,814,502										\$64,709
40,264,234	Balances at end of 6 months—									
75,164,349	Cash	..	..	..	..	..	..	..	2,652,432	
	Investments	..	..	..	..	..	..	..	..	2,652,432
115,428,583										
\$115,428,583	Total	..	..	..	..	..	..	..	..	\$2,652,432

ACCOUNT

\$									\$	\$
158,687,212	Payments	..	..	..	..	..	..	..	..	145,791,825
48,779,516	Balances at end of 6 months—									
44,731,744	Cash	..	..	..	..	..	..	..	50,646,383	
	Investments (nominal value, \$56,340,771)	..	..	..	..	..	..	..	55,001,961	105,648,344
93,511,260										
\$252,198,472	Total	..	..	..	..	..	..	..	..	\$251,440,169

SUMMARY OF BALANCES

AT 30 SEP 1975	ACCOUNT	AT 30 SEP 1976
\$		\$
Dr. 94,988,855	CONSOLIDATED REVENUE ACCOUNT*	76,428,480
22,268,832	WORKS AND TRADING ACCOUNT	19,225,032
191,629,033	LOANS REDEMPTION ACCOUNT	173,991,659
27,185,799	NATIONAL DEVELOPMENT LOANS ACCOUNT*	233,567,518
2,423,727	NATIONAL ROADS FUND	3,651,391
115,428,583	RESERVE FUND	2,652,432
169,663,394	SUSPENSE ACCOUNT†	221,301,882
93,511,260	TRUST ACCOUNT	105,648,344
<u>\$527,121,773</u>	Total	<u>\$836,466,738</u>

*Included in the balance of Consolidated Revenue Account is a temporary transfer from National Development Loans Account of \$55,000,000 made on 31 March 1976 in terms of section 40, Public Revenues Act 1953. In accordance with subsection (2), the transfer was required to be repaid to National Development Loans Account not later than 30 June 1976. The Finance Act 1976 validates the non-repayment of the amount previously transferred.

†Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 30 SEP 1975	—	AT 30 SEP 1976
\$		\$
Dr. 107,511,770	CASH	34,313,897
405,285,360	IMPRESTS	547,975,513
	INVESTMENTS—	
26,777,462	IN NEW ZEALAND	\$ 11,154,459
202,570,721	OVERSEAS	243,022,869
<u>\$527,121,773</u>	Total	<u>254,177,328</u>
		<u>\$836,466,738</u>

H. G. LANG,
Secretary to the Treasury.
14 October 1976.

R. G. DE JARDINE,
Director (Finance), Treasury.
14 October 1976.

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 1976 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.
28 October 1976.