

LANDS & DEEDS OFFICE
28 FEB 1977
GISBORNE



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 17 FEBRUARY 1977

Published by Authority

WELLINGTON: FRIDAY 18 FEBRUARY 1977

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

NINE MONTHS ENDED 31 DECEMBER 1976

CONSOLIDATED

NINE MONTHS ENDED 31 DEC 1975	RECEIPTS	NINE MONTHS ENDED 31 DEC 1976	
\$		\$	\$
1,228,576,765	Direct taxation—		
37,966,995	Income tax	1,475,942,292	
1,863,681	Estate and gift duty	39,800,427	
187,106	Land tax	3,943,002	
	Property speculation tax	166,494	
1,268,594,547			1,519,852,215
50,869,196	Indirect taxation—		
1,717,742	Motor spirits duty	\$ 76,569,099	
	Less refunds	7,196,444	
			69,372,655
49,151,454	Motor vehicles, fees and charges	19,789,606	
20,531,356	Customs	185,524,687	
160,040,412	Beer duty	33,993,726	
35,664,559	Sales tax	227,679,892	
222,369,320	Film hire tax	441,218	
347,544	Stamp duties	24,102,958	
18,796,666	Duties payable by racing clubs	18,824,909	
16,585,217	Payroll tax	19,046	
29,837	Mileage tax	943,988	
88,381	Foreign travel tax	2,478,867	
	Foreign fishing vessel entry tax	65,500	
523,604,746			583,237,052
1,792,199,293	Total Taxation		2,103,089,267
1,189,931	Interest—		
43,483,131	On capital liability—		
8,815,874	Broadcasting Council of New Zealand	1,520,069	
20,037,681	Electric Supply	64,988,575	
	Housing	24,712,049	
	Housing Corporation	38,549,334	
737,752	Natural Gas Corporation of New Zealand	4,816,078	
85,521	New Zealand National Airways Corporation	30,685	
14,907,222	Post Office	21,403,932	
2,852,844	Railways	4,059,102	
13,208,646	Rural Banking and Finance Corporation	20,853,033	
	State Coal Mines	1,871,794	
214,854	Tourist Hotel Corporation		
11,404,746	On other public money	15,774,714	
116,938,202			198,579,275
8,274,708	Profits from trading undertakings		8,996,679
	Departmental receipts—		
	Administration—		
	General Administration—		
465,728	Audit	740,314	
352,077	Customs	379,406	
446,062	Inland Revenue	1,950,111	
759,273	Internal Affairs	1,003,922	
208	Legislative	15	
3,560,538	State Services Commission	4,427,901	
4,452	Statistics	16,630	
835,937	Treasury	1,431,096	
274,650	Valuation	1,081,442	
6,698,925			11,030,837
7,675	Law and Order—		
12,602,658	Crown Law	3,124	
542,380	Justice	17,080,544	
	Police	678,880	
13,152,713			17,762,548
7,024,631	Government Services—		
2,741,493	Government Printing Office	9,211,258	
	Works and Development	1,952,475	
9,766,124			11,163,733
2,850,155	Foreign Relations—		
	Defence—		
	Defence		2,895,999
32,467,917	Carried forward		42,853,117
			2,310,665,221

REVENUE ACCOUNT

NINE MONTHS ENDED 31 DEC 1975		PAYMENTS						NINE MONTHS ENDED 31 DEC 1976	
\$								\$	\$
1,215,056		Permanent Appropriations—							
		Civil List						1,393,527	
2,250,301		Debt Services—							
197,681,650		Administration and management						\$ 2,939,288	
		Interest						285,349,153	
199,931,951								288,288,441	
2,009,947		Special Acts—							
17,694,184		Contributions to New Zealand Superannuation Fund						212,854	
		Contributions to Government Superannuation Fund						22,320,516	
		Advances to National Provident Fund on account of New Zealand Superannuation Fund contributions refunded						29,348,604	
4,171,520		Subsidy to National Provident Fund						4,823,688	
Cr. 5,614,446		Miscellaneous						5,943,595*	
18,261,205								62,649,257	
219,408,212		Total, Permanent Appropriations							352,331,225
		Annual Appropriations—							
		Administration—							
		General Administration—							
17,952		Accident Compensation						17,778	
1,463,840		Audit						1,640,620	
51,549		Broadcasting						60,696	
		Commission for the Environment						262,834	
5,679,829		Customs						6,583,860	
14,483		Housing Corporation						†	
15,802,144		Inland Revenue						18,336,620	
19,196,486		Internal Affairs (Programmes I to III)						24,194,778	
2,155,902		Legislative						2,782,774	
390,666		Prime Minister's Department						450,543	
9,845		Rural Banking and Finance Corporation						†	
16,347,290		State Services Commission (Programmes I to III)						22,559,933	
3,970,889		Statistics						7,563,903	
3,386,711		Treasury						3,642,382	
3,719,610		Valuation						3,980,761	
72,207,196								92,077,482	
		Law and Order—							
436,751		Crown Law						446,680	
26,542,409		Justice (Programmes I to VIII)						30,532,145	
35,854,277		Police (Programmes I and II)						40,200,541	
597,685		Security Intelligence Service						706,652	
63,431,122								71,886,018	
		Government Services—							
13,383,207		Government Printing Office						12,003,007	
34,272,268		Works and Development (Programmes I, II and IV)						40,501,157	
47,655,475								52,504,164	
		Stabilisation—							
150,489,979		Stabilisation						45,844,281†	
333,783,772		Total, Administration						262,311,945	
333,783,772		Carried forward						262,311,945	352,331,225

*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, \$176,337, Arab New Zealand Agricultural Company Limited, \$87,117.

†Expenditure now shown under Social Services and Land Use respectively.

‡Includes contribution of \$11,000,000 to Railways being part of provision for estimated loss.

NINE MONTHS ENDED 31 DEC 1975	RECEIPTS	NINE MONTHS ENDED 31 DEC 1976	
\$ 32,467,917	Brought forward	\$ 42,853,117	\$ 2,310,665,221
1,950,023	Departmental receipts— <i>continued</i> Foreign Relations— <i>continued</i> Foreign Affairs— Foreign Affairs	2,265,291	
3,078,327 56,673 338,735	Development of Industry— Land Use— Agriculture and Fisheries Forest Service Lands and Survey	\$ 8,854,251 94,227 581,142	9,529,620
3,473,735			
648,652	Fuel and Power— Mines		1,578,652
701,891 344,725 1,903,491 110,719	Other Industrial Services— Labour Scientific and Industrial Research Tourist and Publicity Trade and Industry	396,887 389,446 2,408,462 358,876	3,553,671
3,060,826			
3,067,108	Education— Education		3,507,110
816,533 5,316,455	Social Services— Maori Affairs Social Welfare	922,571 7,022,199	7,944,770
6,132,988			
646,616	Health— Health		887,211
9,794,922	Transport and Communications— Transport— Transport		10,298,817
61,242,787	Total, Departmental Receipts		82,418,259
1,978,654,990	Total, Ordinary Receipts		2,393,083,480
5,486,805	Special Receipts— Military sales credit arrangements		5,292,225
2,128,065	Contribution from National Development Loans Account— Capital equipment credit arrangements		3,477,619
..	Recovery from National Provident Fund on account of New Zealand Superannuation Fund contributions refunded		8,000,000
..	Reserve Bank—Difference between cost of drawings from I.M.F. and book value of foreign currencies obtained		10,900,413
21,435,230	Adjustment of value of investments held overseas consequent on realignment of currencies		17,516,824
2,007,705,090	TOTAL RECEIPTS		2,438,270,561
227,744,907	Excess of payments over receipts		71,963,953
\$2,235,449,997			\$2,510,234,514
16,445,720 43,096,950	Balances at beginning of year— Cash Imprests outstanding	13,995,939 43,961,008	57,956,947
59,542,670			
\$59,542,670	Total		\$57,956,947

REVENUE ACCOUNT—*continued*

NINE MONTHS ENDED 31 DEC 1975	PAYMENTS	NINE MONTHS ENDED 31 DEC 1976	
\$ 333,783,772	Brought forward	\$ 262,311,945	\$ 352,331,225
	<i>Annual Appropriations—continued</i>		
	<i>Foreign Relations—</i>		
	<i>Defence—</i>		
135,192,445	<i>Defence</i>	148,044,693	
	<i>Foreign Affairs—</i>		
50,376,589	<i>Foreign Affairs (Programmes I to V)</i>	52,212,125	
	<i>Development of Industry—</i>		
	<i>Land Use—</i>	\$	
158,364,014	<i>Agriculture and Fisheries (Programmes I to IX)</i>	131,553,228	
6,017,810	<i>Forest Service (Programmes I and II)</i>	6,552,513	
10,940,861	<i>Lands and Survey (Programmes I to III)</i>	11,729,295	
..	<i>Rural Banking and Finance Corporation</i>	5,842,335*	
175,322,685		155,677,371	
	<i>Fuel and Power—</i>		
316,268	<i>Energy Resources</i>	497,437	
2,419,044	<i>Mines (Programme I)</i>	2,050,558	
2,735,312		2,547,995	
	<i>Other Industrial Services—</i>		
14,353,303	<i>Labour</i>	23,750,193	
19,944,079	<i>Scientific and Industrial Research (Programme I)</i>	22,304,862	
6,377,089	<i>Tourist and Publicity</i>	6,871,529	
11,658,460	<i>Trade and Industry</i>	11,804,074	
52,332,931		64,730,658	
	<i>Education—</i>		
506,230,009	<i>Education (Programmes I to V)</i>	484,199,600†	
	<i>Social Services—</i>		
..	<i>Housing Corporation</i>	28,271,754‡	
4,601,951	<i>Internal Affairs (Programme IV)</i>	6,373,010	
4,899,564	<i>Maori Affairs (Programmes I to IV)</i>	5,260,772	
242,632,139	<i>Social Welfare</i>	372,534,205§	
252,133,654		412,439,741	
	<i>Health—</i>		
441,778,213	<i>Health (Programmes I to IX)</i>	500,634,835	
	<i>Transport and Communications—</i>		
	<i>Transport—</i>		
41,509,816	<i>Transport (Programmes I to V)</i>	45,334,482	
16,350,000	<i>Works and Development (Programme III)</i>	21,000,000	
57,859,816		66,334,482	
2,007,745,426	Total, Annual Appropriations		2,149,133,445
5,486,805	<i>Armed services equipment purchased under credit arrangements</i> .. .. .	..	5,292,225
2,128,065	<i>Capital equipment purchased under credit arrangements</i> .. .. .	..	3,477,619
681,489	<i>Unauthorised expenditure</i> .. .. .	..	..
\$2,235,449,997	TOTAL PAYMENTS		\$2,510,234,514
227,744,907	<i>Excess of payments over receipts</i> .. .. .	..	71,963,953
	<i>Balances at end of 9 months—</i>		
Dr.704,502,331	<i>Cash</i>	Dr.520,994,142	
536,300,094	<i>Imprests outstanding</i>	506,987,136	
Dr.168,202,237			Dr.14,007,006
\$59,542,670	Total .. .. .	..	\$57,956,947

*Includes expenditure of \$5,828,050 against new item in Vote.

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

‡Includes expenditure of \$28,252,588 against new items in Vote.

§Excludes expenditure of \$425,186,674 not brought to charge and included in Imprests outstanding

WORKS AND TRADING

NINE MONTHS ENDED 31 DEC 1975	RECEIPTS	NINE MONTHS ENDED 31 DEC 1976	
\$		\$	\$
	Administration—		
	<i>General Administration—</i>		
525	State Services Commission (Programme IV—Public Buildings Construction) ..	..
316,893	Works and Development (Programme VI—Construction of Public Buildings and Miscellaneous)	685,811	
	<i>Law and Order—</i>		
65	Justice (Programme IX—Public Buildings Construction)	670	
21	Police (Programme III—Public Buildings Construction) .. .. .	..
	<i>Government Services—</i>		
41,747	Works and Development (Programme VII—Development of Natural Resources)	234,315	
537,709	Works and Development (Programme VIII—National Water and Soil Conservation)	785,792	
	Development of Industry—		
	<i>Land Use—</i>		
23,194,173	Forest Service	36,920,780	
19,997,864	Lands and Survey	27,844,636	
10,272,859	Maori Affairs	13,021,088	
	<i>Fuel and Power—</i>		
90,945,411	Electric Supply	137,331,278	
14,044,978	Mines	24,498,935	
	Foreign Relations—		
	<i>Foreign Affairs—</i>		
126,905	Foreign Affairs (Programme VI—Public Buildings Construction)	353,349	
	Education—		
..	Education (Programme VI)	24,950	
	Transport and Communications—		
	<i>Transport—</i>		
126,311,981	Railways	184,972,978	
59,395	Works and Development (Programme V—Developmental Roading)	7,710	
285,850,526			426,682,292
	Contributions from Consolidated Revenue Account—		
10,125,000	Electric Supply .. .. .	..
1,950,000	State Coal Mines	1,500,000	
52,500,000	Railways	11,000,000	
64,575,000			12,500,000
305,000,000	Contribution from National Development Loans Account	377,500,000	
23,274,244	Contribution from National Development Loans Account— Capital equipment credit arrangements	23,462,817	
328,274,244			400,962,817
\$678,699,770			\$840,145,109
	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
23,944,530	Excess of receipts over payments .. .. .	..	18,616,345
\$27,319,207	Total .. .. .	..	\$22,505,411

ACCOUNT

NINE MONTHS ENDED 31 DEC 1975		PAYMENTS		NINE MONTHS ENDED 31 DEC 1976	
\$		\$		\$	\$
	Annual Appropriations—				
	Administration—				
	<i>General Administration—</i>				
4,752,780	State Services Commission (Programme IV—Public Buildings Construction) ..	4,722,601			
13,110,094	Works and Development (Programme VI—Construction of Public Buildings) ..	9,148,436			
	<i>Law and Order—</i>				
3,856,324	Justice (Programme IX—Public Buildings Construction)	4,723,635			
2,107,968	Police (Programme III—Public Buildings Construction)	1,700,247			
	<i>Government Services—</i>				
2,080,836	Works and Development (Programme VII—Development of Natural Resources)	1,811,771			
12,895,589	Works and Development (Programme VIII—National Water and Soil Conservation)	11,972,453			
	Development of Industry—				
	<i>Land Use—</i>				
2,788,667	Agriculture and Fisheries (Programme X—Public Buildings Construction) ..	1,962,065			
54,506,182	Forest Service (Programmes III and IV)	67,723,302			
25,133,244	Lands and Survey (Programme IV)	23,016,598			
28,224,508	Maori Affairs (Programmes V and VI)	24,941,043			
	<i>Fuel and Power—</i>				
195,002,734	Electric Supply	208,833,726			
21,559,755	Mines (Programme II)	31,443,461			
	<i>Other Industrial Services—</i>				
1,566,689	Scientific and Industrial Research (Programme II—Public Buildings Construction)	1,839,014			
	Education—				
	Education (Programme VI)	90,148,589*			
	Foreign Relations—				
	<i>Foreign Affairs—</i>				
1,678,680	Foreign Affairs (Programme VI—Public Buildings Construction)	577,050			
	Health—				
2,151,059	Health (Programmes X and XI—Public Buildings Construction)	2,268,073			
	Transport and Communications—				
	<i>Transport—</i>				
193,146,063	Railways	208,086,683			
4,392,919	Transport (Programme VI—Civil Aviation, Airport Development)	4,392,656			
948,239	Works and Development (Programme V—Developmental Roading)	624,879			
569,902,330				699,936,282	
5,844,715	Contributions to Superannuation schemes				5,967,950
	Interest on capital liability paid to Consolidated Revenue Account—				
42,742,998	Electric Supply	64,849,284			
2,852,844	Railways	4,059,102			
	State Coal Mines	1,871,704			
45,595,842				70,780,090	
7,406,924	Contributions to Loans Redemption Account for redemption of securities				19,258,340
23,274,244	Capital equipment purchased under credit arrangements				23,462,817
2,466,953	Land acquired other than under annual votes				1,947,854
264,232	Miscellaneous expenditure				175,431
23,944,530	Excess of receipts over payments				18,616,345
\$678,699,770					\$840,145,109
	Balances at end of 9 months—				
11,505,706	Cash	1,964,487			
33,057	Investments	35,054			
15,780,444	Imprests outstanding	20,505,870			
27,319,207				22,505,411	
\$27,319,207	Total				\$22,505,411

*Expenditure previously met from Consolidated Revenue Account.

LOANS REDEMPTION

NINE MONTHS ENDED 31 DEC 1975	RECEIPTS	NINE MONTHS ENDED 31 DEC 1976	
\$		\$	\$
168,919,810	Securities issued in conversion of maturing loans	199,771,306	
123,121,280	Securities issued for purpose of redeeming loans	136,000,000	335,771,306
292,041,090			
..	Temporary transfer to National Roads Fund repaid .. .. .	..	2,000,000*
364,060,000	Registered Treasury bills issued .. .. .	..	449,445,000
	Miscellaneous receipts—		
26,475	British Phosphate Commissioners	33,763	
3,723,246	Electric Supply	15,542,203	
156,438	Harbour Boards	179,430	
71,497	Natural Gas Corporation of New Zealand	204,075	
6,082,544	Railways	8,329,173	
191,510	Tasman Pulp and Paper Co. Ltd.	199,735	
9,841,682	Vote Defence—Military sales credit arrangements	10,411,487	
..	Vote Mines—Capital equipment credit arrangement	139,971	
..	Vote State Services Commission—Capital equipment credit arrangements	780,977	
..	Offshore Mining Company Ltd.	86,935,511	
..	Disposal of New Zealand Steel Ltd. shares	2,232,721	
482,562	Vote Transport (Airport Development)—Capital equipment credit arrangement	553,484	
18,882	Miscellaneous	18,416	
20,594,836			125,560,946
..	Excess of payments over receipts .. .. .	..	54,952,798
\$676,695,926			\$967,730,050
	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			
175,057,239	Excess of receipts over payments .. .. .	..	..
\$284,612,214	Total .. .. .	..	\$232,756,036

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

NATIONAL DEVELOPMENT

\$		\$	\$
131,782,795	Loans receipts unallocated .. .. .	..	146,850,420
	Securities issued	735,692,894	
705,962,124	Securities issued—		
25,402,309	Capital equipment credit arrangements	26,940,436	762,633,330
731,364,433			
..	Securities issued to International Monetary Fund—		
..	Non-negotiable, non-interest-bearing notes .. .. .	..	113,775,523
..	Securities issued to Asian Development Bank—		
..	Non-negotiable, non-interest-bearing notes .. .. .	..	346,046
\$863,147,228			\$1,023,605,319
	Balances at beginning of year—		
15,579,383	Cash	28,235,566	
45,727,042	Investments (nominal value, \$26,770,108)	25,431,299	53,666,865
61,306,425			
111,979,942	Excess of receipts over payments .. .. .	..	241,374,908
\$173,286,367	Total .. .. .	..	\$295,041,773

ACCOUNT

NINE MONTHS ENDED 31 DEC 1975	PAYMENTS	NINE MONTHS ENDED 31 DEC 1976	
\$ 168,919,810	Securities converted	\$..	\$ 199,771,306
138,100,000	Securities redeemed—		
194,618,877	Registered Treasury bills	313,390,000	
	Other	454,568,744	767,958,744
332,718,877			
175,057,239	Excess of receipts over payments .. .. .	..	..
\$676,695,926			\$967,730,050
..	Excess of payments over receipts .. .. .	..	54,952,798
153,575,931	Balances at end of 9 months—		
131,036,283	Cash	56,770,021	
	Investments (nominal value, \$122,201,273)	121,033,217	177,803,238
284,612,214			
\$284,612,214	Total .. .. .	..	\$232,756,036

LOANS ACCOUNT

\$ 2,128,065	Contribution to Consolidated Revenue Account—	\$..	\$..
305,000,000	Capital equipment credit arrangements .. .. .	..	3,477,619
23,274,244	Contribution to Works and Trading Account	377,500,000	
..	Contribution to Works and Trading Account—		
..	Capital equipment credit arrangements	23,462,817	400,962,817
1,000,000	Acquisition of shares in Air New Zealand Limited .. .. .	..	6,000,000
13,000,000	Acquisition of shares in New Zealand Steel Limited .. .. .	..	1,497,382
14,000,000	Acquisition of shares in Development Finance Corporation .. .. .	..	..
76,500,000	Advances to Broadcasting Council of New Zealand .. .. .	..	5,000,000
157,750,000	Advances to Development Finance Corporation .. .. .	..	274,779
139,000	Advances to Housing Corporation of New Zealand—		
4,789,747	Housing Development	35,750,000	
1,680,000	Housing Lending	77,900,000	113,650,000
2,000,000	Advances to Linen Flax Corporation .. .. .	..	..
57,607,579	Advances to Natural Gas Corporation of New Zealand .. .. .	..	1,791,093
82,500,000	Advances to New Zealand Export-Import Corporation .. .. .	..	..
2,004,630	Advances to New Zealand National Airways Corporation .. .. .	..	4,175,000
1,540,707	Advances to Offshore Mining Company Limited .. .. .	..	71,183,310
450,000	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..	50,500,000
20,000	Advances to Shipping Corporation of New Zealand Limited .. .. .	..	Cr. 6,317
..	Advances to Tourist Hotel Corporation .. .. .	..	2,699,411
..	Encashment of securities—Asian Development Bank .. .. .	..	420,000
5,783,314	Encashment of securities—IBRD .. .. .	..	50,000
111,979,942	Security in favour of International Monetary Fund .. .. .	..	113,775,523
\$863,147,228	Security in favour of Asian Development Bank .. .. .	..	346,046
173,286,367	Charges and expenses of raising loans—		
..	New issues .. .. .	..	6,433,748
173,286,367	Excess of receipts over payments .. .. .	..	241,374,908
\$173,286,367	Total .. .. .	..	\$1,023,605,319
	Balances at end of 9 months—		
..	Cash	160,845,015	
..	Investments (nominal value, \$148,453,260)	134,196,758	295,041,773
..			
\$173,286,367	Total .. .. .	..	\$295,041,773

NATIONAL ROADS

NINE MONTHS ENDED 31 DEC 1975	RECEIPTS								NINE MONTHS ENDED 31 DEC 1976	
									\$	\$
\$ 61,818,005	Motor spirits duty	..	..	..	..	..	..	..	\$ 61,543,948	
3,850,034	Less refunds	..	..	..	..	..	..	..	3,225,901	58,318,047
57,967,971										
16,350,000	Contribution from Consolidated Revenue Account	..	..	..	..	..	..	..	..	21,000,000
13,247,517	Other taxation, fees, etc.	..	..	..	..	..	..	..	..	13,860,744
1,525,858	Miscellaneous	..	..	..	..	..	..	..	..	2,112,537
\$89,091,346										\$95,291,328
2,980,991	Balance at beginning of year— Cash	..	..	..	..	..	..	..	..	55,690
13,240,400	Excess of receipts over payments	..	..	..	..	..	..	..	..	20,666,355
\$16,221,391	Total	..	..	..	..	..	..	..	..	\$20,722,045

RESERVE

\$ 2,994	Miscellaneous	..	..	..	..	..	..	..	\$ ..	\$ 1,650
5,296,885	Interest on investments	..	..	..	..	..	..	..	..	63,709
6,139,944	Adjustment of value of investments held overseas consequent on realignment of currencies	..	..	..	..	..	..	..	..	..
\$11,439,823										\$65,359
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										
11,439,823	Excess of receipts over payments	..	..	..	..	..	..	..	..	65,359
\$117,053,904	Total	..	..	..	..	..	..	..	..	\$2,653,082

TRUST

\$ 314,635,358	Receipts	..	..	..	..	..	..	..	\$ ..	\$ 303,406,799
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										
\$349,139,305	Total	..	..	..	..	..	..	..	..	\$341,544,066

FUND

NINE MONTHS ENDED 31 DEC 1975	PAYMENTS	NINE MONTHS ENDED 31 DEC 1976	
		\$	\$
\$ 14,672,741	State highways maintenance	14,133,329	
27,904,997	State highways construction	23,997,883	
27,248,105	Local bodies subsidised works	27,145,168	
2,850,188	General	2,669,067	
3,167,137	Administration	4,676,875	
75,843,168	Temporary transfer from Loans Redemption Account repaid .. .. .	..	72,622,322
..			2,000,000*
7,778	Unauthorised expenditure .. .. .	..	2,651
13,240,400	Excess of receipts over payments .. .. .	..	20,666,355
<u>\$89,091,346</u>			<u>\$95,291,328</u>
16,221,391	Balance at end of 9 months— Cash .. .. .	..	20,722,045
<u>\$16,221,391</u>	Total .. .. .	..	<u>\$20,722,045</u>

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

FUND

\$ 11,439,823	Excess of receipts over payments .. .. .	..	\$ 65,359
<u>\$11,439,823</u>			<u>\$65,359</u>
30,439,528	Balances at end of 9 months— Cash	2,653,082	
86,614,376	Investments .. .. .	..	2,653,082
117,053,904			
<u>\$117,053,904</u>	Total .. .. .	..	<u>\$2,653,082</u>

ACCOUNT

\$ 297,328,405	Payments .. .. .	..	\$ 263,319,921
45,840,820	Balances at end of 9 months— Cash	50,819,997	
5,970,080	Investments	27,404,148	78,224,145
51,810,900			
<u>\$349,139,305</u>	Total .. .. .	..	<u>\$341,544,066</u>

SUMMARY OF BALANCES

AT 31 DEC 1975	ACCOUNT	AT 31 DEC 1976
\$		\$
Dr. 168,202,237	CONSOLIDATED REVENUE ACCOUNT	Dr. 14,007,006
27,319,207	WORKS AND TRADING ACCOUNT	22,505,411
284,612,214	LOANS REDEMPTION ACCOUNT	177,803,238
173,286,367	NATIONAL DEVELOPMENT LOANS ACCOUNT	295,041,773
16,221,391	NATIONAL ROADS FUND	20,722,045
117,053,904	RESERVE FUND	2,653,082
90,699,708	SUSPENSE ACCOUNT*	143,773,903
51,810,900	TRUST ACCOUNT	78,224,145
<u>\$592,801,454</u>	Total	<u>\$726,716,591</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 31 DEC 1975	—	AT 31 DEC 1976
\$		\$
Dr. 182,932,880	CASH	Dr. 83,445,592
552,080,538	IMPRESTS	527,493,006
	INVESTMENTS—	
11,777,462	IN NEW ZEALAND	\$ 11,154,459
211,876,334	OVERSEAS	271,514,718
<u>\$592,801,454</u>	Total	282,669,177
		<u>\$726,716,591</u>

NOTE: As the position has yet to be finalised the figures shown in this summary do not reflect all changes in balances of investments and imprests consequent upon recent alterations in exchange rates.

N. V. Lough,
Secretary to the Treasury.
2 February 1977.

R. G. de Jardine,
Director (Finance), Treasury
2 February 1977.

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 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, subject to the above note, properly reflects the financial transactions of the Public Account for the nine months.

G. J. CONNELLY,
Deputy Controller and Auditor-General.
9 February 1977.