



LAND & DEEDS OFFICE
17 AUG 1977
GISBORNE

SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 11 AUGUST 1977

Published by Authority

WELLINGTON: FRIDAY, 12 AUGUST 1977

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

THREE MONTHS ENDED 30 JUNE 1977

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1976	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1977	
\$	Direct taxation—	\$	\$
282,012,327	Income tax	423,919,121	
10,942,542	Estate and gift duty	9,963,683	
Dr. 8,410	Land tax	10,786	
49,044	Property speculation tax	31,663	433,925,253
292,995,503			
25,609,497	Indirect taxation—	\$	
2,485,980	Motor spirits duty	19,131,116	
23,123,517	Less refunds	2,456,353	
385			16,674,763
298,273	Mileage tax	432,315	
50,870,880	Motor vehicles, fees and charges	115,916	
10,480,151	Energy resources levy	4,989,551	
57,222,458	Customs	60,045,254	
44,285	Beer duty	10,752,707	
6,945,246	Sales tax	60,678,709	
5,504,150	Film hire tax	32,144	
2,899	Foreign fishing vessel entry tax	238,500	
154,492,244	Foreign travel tax	3,703,395	
447,487,747	Stamp duties	7,874,102	
	Duties payable by racing clubs	6,202,819	
	Payroll tax	70	171,740,245
	Total Taxation		605,665,498
	Interest—		
7,007,439	On capital liability—		
19,926,996	Post Office	8,137,691	
3,541,567	Electric Supply	26,553,556	
12,917	Housing	9,573,107	
1,880,828	State Coal Mines	12,490	
697,500	Natural Gas Corporation of New Zealand	802,256	
8,399,103	Broadcasting Corporation of New Zealand		
5,041,726	Housing Corporation of New Zealand	15,052,936	
3,147,524	Rural Banking and Finance Corporation of New Zealand	8,584,670	
4,223,966	Railways	1,653,620	
53,879,566	On other public money	3,676,192	74,046,518
2,342,520	Profits from trading undertakings		6,967,441
	Departmental receipts—		
	Administration—		
80,323	General Administration—		
116,831	Audit	131,325	
3,631	Customs	95,690	
168,786	Inland Revenue	6,933	
1,123,378	Internal Affairs	246,156	
554	Legislative	842	
198,538	State Services Commission	744,710	
121,691	Statistics	1,881	
1,813,732	Treasury	487,584	
	Valuation	68,995	1,784,116
	Law and Order—		
1,243	Crown Law	545	
3,718,885	Justice	4,294,523	
132,013	Police	176,144	4,471,212
3,852,141			
	Government Services—		
2,201,310	Government Printing Office	1,051,076	
592,169	Works and Development	479,376	
2,793,479			1,530,452
	Foreign Relations—		
	Defence—		
1,245,054	Defence		578,720
9,704,406	Carried forward		8,364,500
			686,679,457

REVENUE ACCOUNT

THREE MONTHS ENDED 30 JUNE 1976		THREE MONTHS ENDED 30 JUNE 1977	
\$	PAYMENTS	\$	\$
419,058	Permanent appropriations— Civil List	479,946	
412,954	Debt services—		
87,999,841	Administration and management	\$ 505,971	
..	Interest	121,725,401	
	Contribution to Loans Redemption Account	30,000,000	
88,412,795		152,231,372	
	Special Acts—		
184,797	Advances to National Provident Fund on account of New Zealand Superannuation Fund contributions refunded	Cr.926,182	
5,451,816	Contributions to New Zealand Superannuation Fund	1,236	
1,428,480	Contributions to Government Superannuation Fund	7,460,757	
3,736,507	Subsidy to National Provident Fund	1,542,502	
	Miscellaneous	623,675	
10,801,600		8,701,988	
99,633,453	Total, Permanent Appropriations		161,413,306
	Annual appropriations—		
	Administration—		
	General Administration—		
5,557	Accident Compensation	6,888	
488,228	Audit	533,068	
17,000	Broadcasting	9,945	
18,217	Commission for the Environment	86,401	
1,982,180	Customs	2,368,899	
5,638,425	Inland Revenue	5,958,063	
5,581,852	Internal Affairs (Programmes I to III)	5,335,531	
700,385	Legislative	808,798	
144,837	Prime Minister's Department	167,368	
4,674,989	State Services Commission (Programmes I to III)	7,471,451	
2,554,610	Statistics	1,880,834	
1,070,220	Treasury	1,271,001	
1,180,761	Valuation	1,356,411	
24,057,261		27,254,658	
	Law and Order—		
128,728	Crown Law	141,441	
8,392,896	Justice (Programmes I to VIII)	10,103,601	
11,634,722	Police (Programmes I and II)	16,534,558	
225,797	Security Intelligence Service	260,244	
20,382,143		27,039,844	
	Government Services—		
3,363,484	Government Printing Office	3,531,497	
14,868,156	Works and Development (Programmes I, II, and IV)	13,764,670	
18,231,640		17,296,167	
	Stabilisation—		
11,869,575	Stabilisation		12,317,958
74,540,619	Total, Administration		83,908,627
74,540,619	Carried forward		83,908,627
			161,413,306

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1976	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1977	
\$ 9,704,406	Brought forward	\$ 8,364,500	\$ 686,679,457
524,271	Departmental receipts— <i>continued</i> Foreign Relations— <i>continued</i> Foreign Affairs— Foreign Affairs	404,784	
1,281,300	Development of Industry— Land Use— Agriculture and Fisheries	\$ 4,653,468	
24,952	Forest Service	18,522	
95,227	Lands and Survey	98,793	
1,401,479		4,770,783	
18,587	Fuel and Power— Mines	23,515	
88,966	Other Industrial Services— Labour	99,886	
36,133	Scientific and Industrial Research	56,220	
234,518	Tourist and Publicity	215,606	
59,677	Trade and Industry	67,265	
419,294		438,977	
689,435	Education— Education	1,074,791	
20,298	Social Services— Maori Affairs	50,211	
1,450,875	Social Welfare	1,884,596	
1,471,173		1,934,807	
536,305	Health— Health	131,219	
1,931,065	Transport and Communications— Transport— Transport	4,281,493	
16,696,015	Total, Departmental Receipts		21,424,869
520,405,848	Total, Ordinary Receipts		708,104,326
2,367,822	Special Receipts— Securities issued— Armed services equipment credit arrangements		866,154
10,900,413	Reserve Bank—Difference between cost of drawings from I.M.F. and book value of foreign currencies obtained .. .. .		..
..	Contributions from National Development Loans Account— Capital equipment credit arrangements		1,037,022
533,674,083	TOTAL RECEIPTS		710,007,502
165,765,267	Excess of payments over receipts		214,732,959
\$699,439,350			\$924,740,461
13,995,939	Balances at beginning of year— Cash	11,722,104	
43,961,008	Imprests outstanding	48,901,489	
57,956,947			60,623,593
\$57,956,947	Total		\$60,623,593

REVENUE ACCOUNT—continued

THREE MONTHS ENDED 30 JUNE 1976	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1977	
\$ 74,540,619	Brought forward	\$ 83,908,627	\$ 161,413,306
	Annual appropriations—continued		
	Foreign Relations—		
	Defence—		
37,255,316	Defence	43,285,977	
	Foreign Affairs—		
11,040,348	Foreign Affairs (Programmes I to V)	12,103,742	
	Development of Industry—		
	Land Use—		
			\$
50,464,463	Agriculture and Fisheries (Programmes I to IX)	45,944,800	
1,823,618	Forest Service (Programmes I and II)	2,086,244	
3,694,280	Lands and Survey (Programmes I to III)	4,082,991	
3,669	Rural Banking and Finance Corporation	1,643,589	
55,986,030		53,757,624	
	Fuel and Power—		
	Energy Resources	126,151	
81,542	Mines (Programme I)	167,573	
178,968		293,724	
260,510			
	Other Industrial Services—		
	Labour	6,731,532	
4,754,239	Scientific and Industrial Research (Programme I)	7,310,189	
6,643,842	Tourist and Publicity	1,623,527	
1,831,290	Trade and Industry	3,171,545	
3,710,236		18,836,793	
16,939,607			
	Education—		
186,124,436*	Education (Programmes I to VI)	189,096,981	
	Social Services—		
	Housing Corporation	10,440,846	
6,115	Internal Affairs (Programme IV)	318,629	
412,500	Maori Affairs (Programmes I to IV)	1,670,227	
1,513,583	Social Welfare	165,308,774	
36,786,348		177,738,476	
38,718,546			
	Health—		
149,325,061	Health (Programmes I to IX)	167,591,668	
	Transport and Communications—		
	Transport—		
15,247,602	Transport (Programmes I to V)	14,810,367	
12,000,000	Works and Development (Programme III) .. .. .	..
27,247,602		14,810,367	
597,438,075	Total, Annual Appropriations		761,423,979
2,367,822	Armed services equipment purchased under credit arrangements .. .. .	..	866,154
..	Capital equipment purchased under credit arrangements .. .. .	..	1,037,022
\$699,439,350	TOTAL PAYMENTS .. .. .	..	\$924,740,461
165,765,267	Excess of payments over receipts .. .. .	..	214,732,959
	Balances at end of 3 months—		
Dr.424,043,611	Cash	Dr.407,813,716	
316,235,291	Imprests outstanding	253,704,350	
Dr.107,808,320			Dr.154,109,366
\$57,956,947	Total .. .. .	..	\$60,623,593

*Includes expenditure for capital works subsequently charged to Works and Trading Account.

WORKS AND TRADING

THREE MONTHS ENDED 30 JUNE 1976	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1977	
\$		\$	\$
142,671	Administration— <i>General Administration—</i> Works and Development (Programme VI—Construction of Public Buildings and miscellaneous)	126,775	
79,715 419,104	<i>Government Services—</i> Works and Development (Programme VII—Development of Natural Resources) .. Works and Development (Programme VIII—National Water and Soil Conservation)	21,829 171,290	
6,802,604 9,172,594 3,667,719	Development of Industry— <i>Land Use—</i> Forest Service Lands and Survey Maori Affairs	8,399,787 9,871,790 4,501,047	
25,907,116 4,293,083	<i>Fuel and Power—</i> Electric Supply Mines	39,416,843 7,533,844	
50,472,212 329	Transport and Communications— <i>Transport—</i> Railways Works and Development (Programme V—Developmental Roading)	65,138,379 17,099	135,198,683
100,957,147			
115,000,000	Contributions from National Development Loans Account	149,500,000	
2,419,683	Contributions from National Development Loans Account— Capital equipment credit arrangements	8,963,136	158,463,136
117,419,683			
\$218,376,830			\$293,661,819
1,412,968 33,057 2,443,041	Balances at beginning of year— Cash Investments Imprests outstanding	4,821,348 35,054 761,149	5,617,551
3,889,066			
10,932,858	Excess of receipts over payments .. .. .	..	23,763,389
\$14,821,924	Total .. .. .	..	\$29,380,940

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1976	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1977	
\$		\$	\$
	Annual appropriations—		
	Administration—		
	<i>General Administration—</i>		
1,410,254	State Services Commission (Programme IV—Public Buildings Construction) ..	1,874,241	
2,850,614	Works and Development (Programme VI—Construction of Public Buildings) ..	2,305,237	
	<i>Law and Order—</i>		
1,366,508	Justice (Programme IX—Public Buildings Construction)	1,692,890	
497,290	Police (Programme III—Public Buildings Construction)	344,462	
	<i>Government Services—</i>		
293,576	Works and Development (Programme VII—Development of Natural Resources)	1,165,036	
3,827,224	Works and Development (Programme VIII—National Water and Soil Conservation)	3,710,972	
	Foreign Relations—		
	<i>Foreign Affairs—</i>		
276,558	Foreign Affairs (Programme VI—Public Buildings Construction)	160,037	
	Development of Industry—		
	<i>Land Use—</i>		
617,218	Agriculture and Fisheries (Programme X—Public Buildings Construction) ..	305,732	
19,034,556	Forest Service (Programmes III and IV)	19,965,357	
7,402,404	Lands and Survey (Programme IV)	7,818,127	
5,565,793	Maori Affairs (Programmes V and VI)	8,643,615	
	<i>Fuel and Power—</i>		
60,718,529	Electric Supply	71,615,189	
8,931,955	Mines (Programme II)	12,831,427	
	<i>Other Industrial Services—</i>		
521,820	Scientific and Industrial Research (Programme II—Public Buildings Construction)	456,561	
	Education—		
..	Education (Programme VII)	25,633,949	
	Health—		
177,274	Health (Programmes X and XI)	112,166	
	Transport and Communications—		
	<i>Transport—</i>		
61,483,041	Railways	62,940,772	
1,794,807	Transport (Programme VI—Civil Aviation, Airport Development)	3,031,536	
163,868	Works and Development (Programme V—Developmental Roading)	167,063	
176,933,289			224,774,369
1,470,631	Contributions to superannuation schemes .. .. .	..	1,544,113
	Interest on capital liability paid to Consolidated Revenue Account—		
19,915,467	Electric Supply	26,538,834	
3,147,524	Railways	1,653,620	
12,917	State Coal Mines	12,490	
23,075,908			28,204,944
2,419,683	Capital equipment purchased under credit arrangements .. .. .	..	8,963,136
3,314,177	Contributions to Loans Redemption Account for redemption of securities .. ..	..	5,656,730
171,045	Land acquired other than under annual votes .. .. .	..	548,801
59,239	Miscellaneous expenditure .. .. .	..	206,337
10,932,858	Excess of receipts over payments .. .. .	..	23,763,389
\$218,376,830			\$293,661,819
	Balances at end of 3 months—		
4,773,920	Cash	14,105,811	
35,054	Investments	37,222	
10,012,950	Imprests outstanding	15,237,907	
14,821,924			29,380,940
\$14,821,924	Total .. .. .	..	\$29,380,940

LOANS REDEMPTION

THREE MONTHS ENDED 30 JUNE 1976	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1977	
\$ 23,138,945	Securities issued in conversion of maturing loans	\$..	\$ 50,779,170
2,000,000*	Temporary transfer to National Roads Fund repaid .. .. .	..	..
..	Statutory contribution from Consolidated Revenue Account for the redemption of debt (on account) .. .. .	..	30,000,000
210,500,000	Registered Treasury bills issued .. .. .	..	174,600,000
	Miscellaneous receipts—		
1,209,018	Electric Supply	3,373,924	
74,853	Natural Gas Corporation of New Zealand	1,475,121	
9,950,909	Offshore Mining Company Ltd.	15,500,000	
3,533,841	Railways	4,781,979	
98,818	Tasman Pulp and Paper Co. Ltd.	185,806	
..	Land Settlement	277,500	
..	Tourist Hotel Corporation of New Zealand	241,553	
4,834,738	Vote Defence—Military equipment credit arrangements	4,667,380	
47,266	Vote Mines—Capital equipment credit arrangement	43,559	
216,608	Vote State Services Commission—Capital equipment credit arrangements	603,866	
553,484	Vote Transport (Airport Development)—Capital equipment credit arrangement	649,598	
3,338	Miscellaneous	13,915	
20,522,873			31,814,201
\$256,161,818			\$287,193,371
	Balances at beginning of year—		
11,941,917	Cash	22,035,625	
220,814,119	Investments (nominal value, \$155,420,649)	154,252,593	176,288,218
232,756,036			
76,125,957	Excess of receipts over payments .. .. .	..	91,169,587
\$308,881,993	Total .. .. .	..	\$267,457,805

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

NATIONAL DEVELOPMENT

\$		\$	\$
118,100,000	Loan receipts unallocated .. .. .	..	108,547,100
112,671,451	Securities issued	129,337,285	
2,419,683	Securities issued— Capital equipment credit arrangements	10,000,158	139,337,443
115,091,134			
	Securities issued to International Monetary Fund— Non-negotiable, non-interest-bearing notes .. .. .	..	36,524,751
113,775,523			
\$346,966,657			\$284,409,294
	Balances at beginning of year—		
28,235,566	Cash	22,651,304	
25,431,299	Investments	18,623,878	41,275,182
53,666,865			
56,261,960	Excess of receipts over payments .. .. .	..	36,159,572
\$109,928,825	Total .. .. .	..	\$77,434,754

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1976	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1977	
\$ 23,138,945	Securities converted	\$..	\$ 50,779,170
31,415,000	Securities redeemed—		
125,481,916	Registered Treasury bills	2,560,000	
	Other	142,684,614	145,244,614
156,896,916			
76,125,957	Excess of receipts over payments .. .. .	..	91,169,587
<u>\$256,161,818</u>			<u>\$287,193,371</u>
110,237,719	Balances at end of 3 months—		
198,644,274	Cash	140,664,882	
	Investments (nominal value, \$128,054,718)	126,792,923	267,457,805
308,881,993			
<u>\$308,881,993</u>	Total .. .. .	..	<u>\$267,457,805</u>

LOANS ACCOUNT

\$		\$	\$
..	Contributions to Consolidated Revenue Account—		
115,000,000	Capital equipment credit arrangements	149,500,000	1,037,022
2,419,683	Contributions to Works and Trading Account		
	Contributions to Works and Trading Account—		
117,419,683	Capital equipment credit arrangements	8,963,136	158,463,136
18,700,000	Advances to Housing Corporation of New Zealand—		
	Housing Development	1,500,000	
	Housing Lending	5,500,000	7,000,000
2,000,000	Advances to Broadcasting Corporation of New Zealand .. .. .	..
7,500,000	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..	8,000,000
Cr. 6,317	Advances to Shipping Corporation of New Zealand Ltd. .. .. .	..	..
550,000	Advances to Natural Gas Corporation of New Zealand .. .. .	..	..
300,000	Advances to Tourist Hotel Corporation of New Zealand .. .. .	..	1,467,934
29,194,346	Advances to Offshore Mining Company Ltd. .. .. .	..	32,348,320
274,779	Advances to Development Finance Corporation of New Zealand .. .. .	..	..
50,000	Encashment of securities—Asian Development Bank .. .. .	..	100,000
946,683	Charges and expenses of raising loans—		
113,775,523	New issues .. .. .	..	3,308,559
56,261,960	Security in favour of International Monetary Fund .. .. .	..	36,524,751
	Excess of receipts over payments .. .. .	..	36,159,572
<u>\$346,966,657</u>			<u>\$284,409,294</u>
109,928,825	Balances at end of 3 months—		
..	Cash	41,408,526	
	Investments (nominal value, \$44,263,836)	36,026,228	77,434,754
<u>\$109,928,825</u>			<u>\$77,434,754</u>

NATIONAL ROADS

THREE MONTHS ENDED 30 JUNE 1976	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1977	
\$ 19,608,588 1,381,391	Motor spirits duty Less refunds	\$ 17,752,763 923,094	\$ 16,829,669
18,227,197			
12,000,000	Contribution from Consolidated Revenue Account .. .. .	..	..
1,855,343	Other taxation, fees, etc. .. .. .	..	3,935,053
286,243	Miscellaneous .. .. .	..	371,707
..	Excess of payments over receipts .. .. .	..	4,916,928
\$32,368,783			\$26,053,357
55,690	Balance at beginning of year— Cash .. .. .	..	2,314,813
3,125,287	Excess of receipts over payments .. .. .	..	..
\$3,180,977	Total .. .. .	..	\$2,314,813

RESERVE

\$ 350	Miscellaneous	\$..	\$ 475
63,710	Interest on investments .. .. .	..	Dr. 111,741*
..	Excess of payments over receipts .. .. .	..	111,266
\$64,060			..
1,133,671	Balances at beginning of year— Cash	4,705,850	
1,454,052	Investments (nominal value, \$110,258,143)	97,948,058	102,653,908
2,587,723			
64,060	Excess of receipts over payments .. .. .	..	..
\$2,651,783	Total .. .. .	..	\$102,653,908

*Excess of payments for broken period interest on investments purchased over interest received.

TRUST

\$ 91,832,496	Receipts	\$..	\$ 101,450,304
15,809,482	Balances at beginning of year— Cash	6,738,317	
22,327,785	Investments (nominal value, \$25,895,040)	24,661,240	31,399,557
38,137,267			
\$129,969,763	Total .. .. .	..	\$132,849,861

FUND

THREE MONTHS ENDED 30 JUNE 1976	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1977	
\$		\$	\$
3,617,293	State highways maintenance	3,821,549	
9,207,082	State highways construction	5,606,578	
12,303,605	Local bodies subsidised works	14,252,536	
1,310,307	General	1,503,130	
804,851	Administration	869,378	
27,243,138			26,053,171
2,000,000*	Temporary transfer from Loans Redemption Account repaid .. .. .	..	..
358	Unauthorised expenditure .. .. .	..	186
3,125,287	Excess of receipts over payments .. .. .	..	..
<u>\$32,368,783</u>			<u>\$26,053,357</u>
..	Excess of payments over receipts .. .. .	..	4,916,928
3,180,977	Balance at end of 3 months— Cash .. .. .	..	Dr. 2,602,115
<u>\$3,180,977</u>	Total .. .. .	..	<u>\$2,314,813</u>

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

FUND

\$		\$	\$
64,060	Excess of receipts over payments .. .. .	..	..
<u>\$64,060</u>			..
..	Excess of payments over receipts .. .. .	..	111,266
	Balances at end of 3 months—		
2,651,783	Cash	12,743,571	
..	Investments (nominal value, \$89,367,081)	89,799,071	
2,651,783			102,542,642
<u>\$2,651,783</u>	Total .. .. .	..	<u>\$102,653,908</u>

ACCOUNT

\$		\$	\$
69,942,831	Payments .. .. .	..	71,189,107
	Balances at end of 3 months—		
20,538,458	Cash	28,833,824	
39,488,474	Investments (nominal value, \$36,742,143)	32,826,930	
60,026,932			61,660,754
<u>\$129,969,763</u>	Total .. .. .	..	<u>\$132,849,861</u>

SUMMARY OF BALANCES

AT 30 JUNE 1976	ACCOUNT	AT 30 JUNE 1977
\$		\$
Dr. 107,808,320	CONSOLIDATED REVENUE ACCOUNT	Dr. 154,109,366
14,821,924	WORKS AND TRADING ACCOUNT	29,380,940
308,881,993	LOANS REDEMPTION ACCOUNT	267,457,805
109,928,825	NATIONAL DEVELOPMENT LOANS ACCOUNT	77,434,754
3,180,977	NATIONAL ROADS FUND	Dr. 2,602,115
2,651,783	RESERVE FUND	102,542,642
157,619,719	SUSPENSE ACCOUNT*	184,729,497
60,026,932	TRUST ACCOUNT	61,660,754
\$549,303,833	Total	\$566,494,911

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 30 JUNE 1976	—	AT 30 JUNE 1977
\$		\$
Dr. 15,112,210	CASH	12,070,280
326,248,241	IMPRESTS	268,942,257
	INVESTMENTS—	
11,154,459	IN NEW ZEALAND	\$ 9,976,628
227,013,343	OVERSEAS	275,505,746
\$549,303,833	Total	285,482,374
		\$566,494,911

N. V. LOUGH,
Secretary to the Treasury.
26 July 1977.

R. G. de JARDINE,
Director (Finance), Treasury.
26 July 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 quarter ended 30 June 1977 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 quarter.

A. C. SHAILES,
Controller and Auditor-General,
5 August 1977