



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 21 MAY 1981

Published by Authority

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SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1981

CONSOLIDATED

| RECEIPTS | Year Ended 31 March 1981 | | Year Ended 31 March 1980 | |
|--|--------------------------|------------|-----------------------------|-----------|
| | \$(000) | \$(000) | \$(000) | \$(000) |
| Direct taxation— | | | | |
| Estate and gift duty | | 39,091 | | 49,695 |
| Income tax | | 5,298,915* | | 4,465,644 |
| Land tax | | 11,593 | | 10,729 |
| Property speculation tax | | 18 | | 48 |
| | | | 5,349,617 | 4,526,116 |
| Indirect taxation— | | | | |
| Beer duty | | 64,283 | | 58,159 |
| Customs duty | | 349,320 | | 331,622 |
| Domestic air travel tax | | 3,353 | | .. |
| Duties payable by racing clubs | | 46,059 | | 42,751 |
| Energy resources levy | | 19,648 | | 18,575 |
| Film hire tax | | 858 | | 743 |
| Foreign fishing vessel entry tax | | .. | | 3 |
| Foreign travel tax | | .. | | 9,289 |
| International departure tax | | 12,449 | | 6,300 |
| Mileage tax | | 10 | | 373 |
| Motor spirits duty | 151,939 | | | 192,218 |
| Less refunds | 12,432 | | | Dr 14,977 |
| | | 139,507 | | |
| Motor vehicles, fees and charges | | 46,528 | | 45,628 |
| Payroll tax | | 1 | | .. |
| Sales tax | | 775,609 | | 624,104 |
| Stamp duties | | 54,260 | | 39,629 |
| | | | 1,511,885 | 1,354,417 |
| Total, Taxation | | | 6,861,502 | 5,880,533 |
| Interest— | | | | |
| On capital liability— | | | | |
| Air New Zealand Ltd. | | 500 | | 500 |
| Development Finance Corporation of New Zealand | | 2,381 | | 2,499 |
| Energy: Electricity | | 201,061 | | 195,968 |
| Energy: Mines | | 9,620 | | 7,610 |
| Housing | | 55,722 | | 50,554 |
| Housing Corporation of New Zealand | | 114,137 | | 96,505 |
| Lands and Survey | | 9,855 | | 188 |
| Maori Affairs | | 12,647 | | 10,621 |
| Natural Gas Corporation of New Zealand Ltd. | | 2,241 | | 3,312 |
| Offshore Mining Company Ltd. | | .. | | 725 |
| Post Office | | 41,436 | | 39,603 |
| Railways | | 33,807 | | 30,526 |
| Rural Bank ^o and Finance Corporation of New Zealand | | 92,723 | | 72,621 |
| Tourist Hotel Corporation of New Zealand | | 813 | | 1,096 |
| On other public money | | 20,899 | | 26,721 |
| | | | 597,842 | 539,049 |
| Dividends and profits from trading undertakings— | | | | |
| Air New Zealand Ltd. | | .. | | 2,700 |
| Bank of New Zealand | | 6,542 | | 6,705 |
| Development Finance Corporation of New Zealand | | 840 | | 1,485 |
| Housing Corporation of New Zealand | | 5,347 | | 5,125 |
| New Zealand Steel Ltd. | | .. | | 791 |
| Post Office Savings Bank | | 1,302 | | 397 |
| Reserve Bank of New Zealand | | 11,165 | | 8,431 |
| Rural Banking and Finance Corporation of New Zealand | | 2,466 | | 2,405 |
| Tasman Pulp and Paper Co. Ltd. | | .. | | 664 |
| | | | 27,662 | 28,703 |
| Departmental receipts— | | | | |
| Administration— | | | | |
| General Administration— | | | | |
| Audit | 2,760 | | | 1,983 |
| Commission for the Environment | 10 | | | 1 |
| Customs | 1,208 | | | 1,241 |
| Inland Revenue | 2,897 | | | 2,191 |
| Internal Affairs | 3,941 | | | 3,364 |
| Legislative | 1 | | | 1 |
| Prime Minister's Department | 3 | | | 2 |
| State Services Commission | 21,104 | | | 18,177 |
| Statistics | 35 | | | 18 |
| Treasury | 2,582 | | | 2,362 |
| Valuation | 2,713 | | | 2,298 |
| | | 37,254 | | 31,638 |
| Law and Order— | | | | |
| Crown Law | 5 | | | 6 |
| Justice | 41,442 | | | 35,420 |
| Police | 1,668 | | | 1,551 |
| | | 43,115 | | 36,977 |
| Government Services— | | | | |
| Government Printing Office | 28,758 | | | 22,785 |
| Works and Development (Programmes I, II, IV, VI, VII, and VIII) | 10,960 | | | 11,133 |
| | | 39,718 | | 33,918 |
| Carried forward | | 120,087 | 7,487,006 | 102,533 |

* 1. Net of payments amounting to \$69,489,093 made in terms of section 157A of the Income Tax Act 1976, and payments to the Accident Compensation Corporation amounting to \$13,038,787 for advances of self-employed levy made in terms of section 82 of the Accident Compensation Act 1972. Levies of an as yet undetermined amount have been received and applied against those advances.
2. Tax collected by the N.Z. Post Office during the year but not paid into the Public Account by 31 March 1981 amounted to \$43,093,422 compared to \$27,999,167 at 31 March 1980.

ACCOUNT

| PAYMENTS | Year Ended 31 March 1981 | | Year Ended 31 March 1980 | |
|--|--------------------------|---------|-----------------------------|---------|
| | \$(000) | \$(000) | \$(000) | \$(000) |
| Permanent appropriations— | | | | |
| Civil List | | 4,145 | | 3,336 |
| Debt services— | | | | |
| Administration and management | 4,904 | | | 7,831 |
| Contribution to Loans Redemption Account | 103,464 | | | 60,000 |
| Interest | 891,497 | | | 757,793 |
| | | 999,865 | | 825,624 |
| Superannuation | | 75,004 | | 59,511 |
| Miscellaneous | | 59,792* | | 77,275 |
| Total, Permanent Appropriations | | | 1,138,806 | 965,746 |
| Annual appropriations— | | | | |
| Administration— | | | | |
| General Administration— | | | | |
| Accident Compensation | 51 | | | 45 |
| Audit | 4,391 | | | 3,650 |
| Broadcasting | 134 | | | 131 |
| Building Performance Guarantee Corporation | 15 | | | 14 |
| Commission for the Environment | 750 | | | 628 |
| Customs | 22,474 | | | 16,882 |
| Inland Revenue | 49,346 | | | 39,135 |
| Internal Affairs (Programmes I to III) | 63,710 | | | 57,085 |
| Legislative | 10,563 | | | 9,421 |
| Prime Minister's Department | 1,399 | | | 1,141 |
| State Services Commission | 61,492 | | | 52,133 |
| Statistics | 12,898 | | | 10,492 |
| Treasury | 10,384 | | | 8,738 |
| Valuation | 10,688 | | | 8,624 |
| | | 248,295 | | 208,119 |
| Law and Order— | | | | |
| Crown Law | 1,267 | | | 906 |
| Justice | 103,107 | | | 84,018 |
| Police | 139,400 | | | 110,797 |
| Security Intelligence Service | 3,341 | | | 2,215 |
| | | 247,115 | | 197,936 |
| Government Services— | | | | |
| Government Printing Office | 33,171 | | | 28,256 |
| Works and Development (Programmes I, II, IV, VI, VII, and VIII) | 142,884 | | | 114,671 |
| | | 176,055 | | 142,927 |
| Stabilisation— | | | | |
| Stabilisation | | 127,639 | | 158,618 |
| Total, Administration | | 799,104 | | 707,600 |

Carried forward 799,104 1,138,806 707,600

*Includes payment made under Public Finance Act 1977, section 86 (2), Government guarantee in respect of Timber Stockpile Ltd. \$1,998,374.

CONSOLIDATED

| RECEIPTS | Year Ended 31 March 1981 | | Year Ended 31 March 1980 | |
|---|--------------------------|---------|-----------------------------|--------------------|
| | \$(000) | \$(000) | \$(000) | \$(000) |
| Brought forward | | 120,087 | 7,487,006 | 102,533 |
| Departmental receipts— <i>continued</i> | | | | |
| Foreign Relations— | | | | |
| <i>Defence—</i> | | | | |
| Defence | | 9,583 | | 5,310 |
| <i>Foreign Affairs—</i> | | | | |
| Foreign Affairs | | 3,925 | | 2,040 |
| Development of Industry— | | | | |
| <i>Land Use—</i> | | | | |
| Agriculture and Fisheries | 14,204 | | | 12,556 |
| Forest Service | 101,501 | | | 77,754 |
| Lands and Survey | 83,455 | | | 76,988 |
| Maori Affairs (Programmes V and VI) | 27,847 | | | 34,455 |
| | | 227,007 | | 201,753 |
| <i>Fuel and Power—</i> | | | | |
| Energy (Programme I) | | 30,253 | | 14,156 |
| <i>Other Industrial Services—</i> | | | | |
| Labour | 1,570 | | | 1,188 |
| Scientific and Industrial Research | 1,724 | | | 1,651 |
| Tourist and Publicity | 5,472 | | | 4,647 |
| Trade and Industry | 569 | | | 235 |
| | | 9,335 | | 7,721 |
| Education— | | | | |
| Education | | 10,284 | | 10,182 |
| Social Services— | | | | |
| <i>Social Services—</i> | | | | |
| Social Welfare | | 16,266 | | 14,876 |
| <i>Other Social Services—</i> | | | | |
| Maori Affairs (Programmes I to IV) | | 1,655 | | 1,437 |
| Health— | | | | |
| Health | | 1,857 | | 1,322 |
| Transport and Communications— | | | | |
| <i>Transport—</i> | | | | |
| Transport | 35,000 | | | 28,560 |
| Works and Development (Programmes III and V) | 171 | | | 157 |
| | | 35,171 | | 28,717 |
| Total, Departmental Receipts | | | 465,423 | 390,047 |
| Total, Ordinary Receipts | | | 7,952,429 | 6,838,332 |
| Special Receipts— | | | | |
| Capital gains on realisation of investments (net) | | | 684 | 1,563 |
| Public Finance Act 1977, section 100— | | | | |
| Adjustment of balances consequent on changes in exchange rates | | | 3,578 | 19,641 |
| Exchange differences on overseas transactions | | | 11,004 | Dr. 16,284 |
| Recovery from National Provident Fund on account of New Zealand | | | | |
| Superannuation Fund contributions refunded | | | 10 | 50 |
| Repayment from Housing Corporation of New Zealand* | | | 1,838 | 7,642 |
| Reserve Bank—Surplus on agency transactions with I.M.F. | | | 360 | 1,612 |
| Transfer from Loans Account | | | 956,000 | 678,000 |
| Transfer from Reserve Account | | | 80,000 | .. |
| TOTAL RECEIPTS | | | \$9,005,903 | \$7,530,556 |
| Balances at beginning of year— | | | | |
| Cash | | 15,876 | | 5,824 |
| Imprests | | 53,570 | | 62,186 |
| | | | 69,446 | 68,010 |
| Excess of receipts over payments | | | 1,750 | 1,436 |
| Total | | | \$71,196 | \$69,446 |

*Concessions on interest for general lending overclaimed from Vote Housing Corporation.

ACCOUNT—continued

| PAYMENTS | Year Ended 31 March 1981 | | Year Ended 31 March 1980 | |
|---|--------------------------|---------|--------------------------|-----------|
| | | \$(000) | \$(000) | \$(000) |
| Brought forward ... | | | 799,104 | 1,138,806 |
| Annual appropriations—continued | | | | |
| Foreign Relations— | | | | |
| Defence— | | | | |
| Defence ... | | | 455,939 | 346,091 |
| Foreign Affairs— | | | | |
| Foreign Affairs ... | | | 135,199 | 112,624 |
| Development of Industry— | | | | |
| Land Use— | | | | |
| Agriculture and Fisheries ... | | 242,702 | | 228,513 |
| Forest Service ... | | 193,877 | | 152,835 |
| Lands and Survey ... | | 111,349 | | 87,897 |
| Maori Affairs (Programmes V and VI) ... | | 32,045 | | 43,032 |
| Rural Banking and Finance Corporation (Programmes I and II) ... | | 11,514 | | 10,037 |
| | | | 591,487 | 522,314 |
| Fuel and Power— | | | | |
| Energy (Programme I) ... | | | 102,944 | 32,143 |
| Other Industrial Services— | | | | |
| Labour ... | | 169,935 | | 162,314 |
| Scientific and Industrial Research ... | | 68,877 | | 55,478 |
| Tourist and Publicity ... | | 15,484 | | 13,467 |
| Trade and Industry ... | | 50,946 | | 28,480 |
| | | | 305,242 | 259,739 |
| Education— | | | | |
| Education ... | | | 1,302,324 | 1,019,475 |
| Social Services— | | | | |
| Social Services— | | | | |
| Social Welfare ... | | | 2,540,567 | 2,110,904 |
| Other Social Services— | | | | |
| Housing Corporation (Programmes I and II) ... | | 68,137 | | 63,131 |
| Internal Affairs (Programme IV) ... | | 6,601 | | 6,374 |
| Maori Affairs (Programmes I to IV) ... | | 21,069 | | 16,373 |
| | | | 95,807 | 85,878 |
| Health— | | | | |
| Health ... | | | 1,358,026 | 1,137,536 |
| Transport and Communications— | | | | |
| Transport— | | | | |
| Transport ... | | 130,882 | | 118,358 |
| Works and Development (Programmes III and V) ... | | 23,854 | | 26,862 |
| | | | 154,736 | 145,220 |
| Communications— | | | | |
| Post Office (Programme V) ... | | | 6,649* | .. |
| Total, Annual Appropriations ... | | | | 7,848,024 |
| Total, Ordinary Payments ... | | | | 8,986,830 |
| Special Payments— | | | | |
| Transfer to Reserve Account ... | | | | 80,000 |
| Unauthorised expenditure for services and purposes not provided for ... | | | | 17,323 |
| | | | | 97,323 |
| TOTAL PAYMENTS ... | | | | 9,004,153 |
| Excess of receipts over payments ... | | | | 1,750 |
| | | | | 9,005,903 |
| Balances at end of year— | | | | |
| Cash ... | | | 1,921 | 15,876 |
| Imprests ... | | | 69,275 | 53,570 |
| | | | | 71,196 |
| Total ... | | | | \$71,196 |
| | | | | \$69,446 |

*Expenditure charged to Vote Justice in 1979–80.

LOANS

| RECEIPTS | Year Ended 31 March 1981 | | Year Ended |
|---|--------------------------|--------------------|--------------------|
| | \$('000) | \$('000) | 31 March 1980 |
| | | | \$('000) |
| Loans raised— | | | |
| In New Zealand— | | | |
| Cash loans | 130,358 | | 757,492 |
| Inflation-adjusted savings bonds | 148,263 | | 42,289 |
| Special issues | 636,669 | | 243,154 |
| Capital equipment credit arrangement | 2,433 | | .. |
| | | 917,723 | 1,042,935 |
| Overseas— | | | |
| Cash loans | 1,512,636 | | 518,458 |
| Capital equipment credit arrangements | 57,612 | | 52,992 |
| | | 1,570,248 | 571,450 |
| Loan receipts unallocated | | .. | 31,471 |
| Premiums on tap issues | | 56 | .. |
| Securities issued to Asian Development Bank— | | | |
| Non-negotiable, non-interest-bearing notes | | 1,362 | 1,362 |
| Securities issued to I.B.R.D.— | | | |
| Non-negotiable, non-interest-bearing notes | | 447 | 441 |
| Securities issued to International Monetary Fund— | | | |
| Non-negotiable, non-interest-bearing notes | | 172,258 | 6,709 |
| Excess of payments over receipts | | 536 | .. |
| | | <u>\$2,662,630</u> | <u>\$1,654,368</u> |
| Balances at beginning of year— | | | |
| Cash | 8,862 | | 35,385 |
| Investments (nominal value, \$69,067,488) | 60,289 | | 19,972 |
| | | 69,151 | 55,357 |
| Excess of receipts over payments | | .. | 13,794 |
| Total | | <u>\$69,151</u> | <u>\$69,151</u> |

ACCOUNT

| PAYMENTS | Year Ended 31 March 1981 | | Year Ended 31 March 1980 | |
|--|--------------------------|---------|--------------------------|-----------------|
| | \$(000) | \$(000) | \$(000) | \$(000) |
| Permanent appropriations— | | | | |
| Encashment of securities—Asian Development Bank | | 830 | | 630 |
| Encashment of securities—I.B.R.D. | | 100 | | 100 |
| Subscription to Asian Development Bank | | 944 | | 913 |
| Subscription to I.B.R.D. | | 50 | | 49 |
| Subscription to International Monetary Fund | | 37,838 | | .. |
| Charges and expenses of raising loans— | | | | |
| New issues | | 8,782 | | 6,788 |
| Total, Permanent Appropriations | | | 48,544 | 8,480 |
| Annual appropriations— | | | | |
| Development of Industry— | | | | |
| Fuel and Power— | | | | |
| Energy— | | | | |
| Electricity (Programme IV)... | 86,916 | | | 135,167 |
| Geothermal (Programme III) | | | | 4,793 |
| Mines (Programme II) | 25,155 | | | 20,381 |
| | | | 112,071 | 160,341 |
| Social Services— | | | | |
| Other Social Services— | | | | |
| Housing Corporation (Programmes III and V) | | 32,500 | | 57,166 |
| Transport and Communications— | | | | |
| Transport— | | | | |
| Railways | | 45,313 | | 31,486 |
| Communications— | | | | |
| Post Office | | | | 2,000 |
| Miscellaneous Investment and Financing Transactions— | | | | |
| Miscellaneous Investment Transactions— | | | | |
| Capital Participation— | | | | |
| Air New Zealand Ltd. | 17,800 | | | .. |
| Alliance Textiles Ltd. | 1,000 | | | .. |
| Development Finance Corporation of New Zealand | 10,000 | | | .. |
| New Zealand Export-Import Corporation | 6,251 | | | 197 |
| New Zealand Steel Development Ltd. | 1,950 | | | .. |
| Petroleum Corporation of New Zealand Ltd. | 5,316 | | | 36,492 |
| Shipping Corporation of New Zealand Ltd. | 8,000 | | | .. |
| Tourist Hotel Corporation of New Zealand | 1,190 | | | 2,574 |
| | | | 51,507 | 39,263 |
| Miscellaneous Financing Transactions— | | | | |
| Housing Corporation (Programme IV) | 164,328 | | | 164,334 |
| Rural Banking and Finance Corporation (Programme III)... | 246,800 | | | 208,000 |
| | | | 411,128 | 372,334 |
| Total, Annual Appropriations | | | 652,519 | 662,590 |
| Capital equipment purchased under credit arrangements— | | | | |
| Defence | | 3,801 | | .. |
| Energy: Electricity | | 28,943 | | 26,198 |
| Foreign Affairs | | 28 | | 567 |
| Health | | .. | | 2,198 |
| Railways | | 24,390 | | 20,185 |
| State Services Commission | | 2,433 | | 2,383 |
| Transport | | 450 | | 1,461 |
| | | | 60,045 | 52,992 |
| Loan receipts from previous year allocated | | | 31,455 | .. |
| Transfer to Consolidated Account | | | 956,000 | 678,000 |
| Transfer to Loans Redemption Account | | | 740,000 | 230,000 |
| Security in favour of Asian Development Bank | | | 1,362 | 1,362 |
| Security in favour of I.B.R.D. | | | 447 | 441 |
| Security in favour of International Monetary Fund | | | 172,258 | 6,709 |
| Excess of receipts over payments | | | .. | 13,794 |
| | | | \$2,662,630 | \$1,654,368 |
| Excess of payments over receipts | | | 536 | .. |
| Balances at end of year— | | | | |
| Cash | | 26,231 | | 8,862 |
| Investments (nominal value, \$46,742,650) | | 42,384 | | 60,289 |
| | | | 68,615 | 69,151 |
| Total | | | \$69,151 | \$69,151 |

LOANS REDEMPTION

| RECEIPTS | Year Ended 31 March 1981 | | Year Ended |
|--|--------------------------|--------------------|--------------------|
| | \$('000) | | 31 March 1980 |
| | | | \$('000) |
| Loans raised in conversion of maturing loans in New Zealand | | | 279,691 |
| Loans raised for the purpose of repaying loans— | | | |
| In New Zealand— | | | |
| Special issues | 249,900 | | 222,600 |
| Overseas— | | | |
| Cash loans | 6,702 | | 150,834 |
| | | 256,602 | 373,434 |
| | | 536,293 | 677,262 |
| Statutory contribution from Consolidated Account for the redemption of debt | | 103,464 | 60,000* |
| Treasury bills issued | | 2,023,636 | 2,264,100 |
| Transfer from Loans Account | | 740,000 | 230,000 |
| Money received under Public Finance Act 1977, section 40 (2) (e)— | | | |
| Air New Zealand Ltd. | 500 | | .. |
| Asian Development Bank | .. | | 140 |
| Christmas Island Phosphate Commission | 115 | | 102 |
| Energy: Electricity | 48,250 | | 34,513 |
| Energy: Geothermal | 300 | | 1,093 |
| Energy: Mines | 385 | | 205 |
| Harbour Boards | 340 | | 366 |
| Natural Gas Corporation of New Zealand Ltd. | 3,765 | | 3,765 |
| New Zealand Export-Import Corporation | .. | | 36 |
| New Zealand Steel Ltd. | .. | | 917 |
| New Zealand Steel Ltd. (disposal of shares) | 5,000 | | 869 |
| Offshore Mining Company Ltd. | .. | | 4,572 |
| Post Office | 3,446 | | 1,746 |
| Profit on sale of restituted gold from I.M.F. | .. | | 11,507 |
| Railways | 24,154 | | 25,729 |
| Tasman Pulp and Paper Co. Ltd. | 2,200 | | 2,200 |
| Tasman Pulp and Paper Co. Ltd. (disposal of shares) | .. | | 17,171 |
| Tourist Hotel Corporation of New Zealand | 1,016 | | .. |
| Vote Defence—Armed services equipment credit arrangements | 7,503 | | 7,964 |
| Vote Foreign Affairs—Capital equipment credit arrangements | 334 | | 96 |
| Vote Health—Capital equipment credit arrangements | 921 | | 503 |
| Vote State Services Commission—Capital equipment credit arrangements | 2,260 | | 1,800 |
| Vote Transport (Airport Development)—Capital equipment credit arrangement | 518 | | 354 |
| Wellington Hospital Board | 748 | | 671 |
| | | 101,755 | 116,319 |
| Money received under Public Finance Act 1977, section 40 (2) (f) | | 126 | 34,651 |
| Excess of payments over receipts | | 125,273 | .. |
| | | <u>\$3,630,547</u> | <u>\$3,382,332</u> |
| Balances at beginning of year— | | | |
| Cash | 39,679 | | 3,718 |
| Investments (nominal value, \$215,669,043) | 215,471 | | 148,474 |
| | | 255,150 | 152,192 |
| Excess of receipts over payments | | .. | 102,958 |
| Total | | <u>\$255,150</u> | <u>\$255,150</u> |

*The statutory contribution was reduced by \$28,195,185 pursuant to section 49 (2) of the Public Finance Act 1977.

ACCOUNT

| | PAYMENTS | | | | | Year Ended 31 March 1981 | | Year Ended 31 March 1980 | |
|---|----------|-----|-----|-----|-----|--------------------------|---------|--------------------------|--------------------|
| | | | | | | \$(000) | \$(000) | \$(000) | \$(000) |
| Loans converted in New Zealand | ... | ... | ... | ... | ... | | | 279,691 | 303,828 |
| Loans repaid— | | | | | | | | | |
| In New Zealand— | | | | | | | | | |
| Cash loans | ... | ... | ... | ... | ... | 80,789 | | | 235,550 |
| Inflation-adjusted savings bonds... | ... | ... | ... | ... | ... | 4,101 | | | 444 |
| Special issues | ... | ... | ... | ... | ... | 167,900 | | | 355,499 |
| | | | | | | | 252,790 | | 591,493 |
| Overseas— | | | | | | | | | |
| Cash loans | ... | ... | ... | ... | ... | 675,971 | | | 272,420 |
| Capital equipment credit arrangements | ... | ... | ... | ... | ... | 69,947 | | | 41,335 |
| I.B.R.D. loans | ... | ... | ... | ... | ... | 15,265 | | | 10,213 |
| | | | | | | | 761,183 | | 323,968 |
| | | | | | | | | 1,013,973 | 915,461 |
| Treasury bills redeemed | ... | ... | ... | ... | ... | | | 2,336,381 | 2,058,675 |
| | | | | | | | | 3,630,045 | 3,277,964 |
| Charges and expenses of raising loans for the purpose of repaying loans | ... | | | | | | | .. | 1,359 |
| Charges and expenses of repaying loans | ... | ... | ... | ... | ... | | | 502 | 51 |
| Excess of receipts over payments | ... | ... | ... | ... | ... | | | .. | 102,958 |
| | | | | | | | | | |
| | | | | | | | | <u>\$3,630,547</u> | <u>\$3,382,332</u> |
| Excess of payments over receipts | ... | ... | ... | ... | ... | | | 125,273 | .. |
| Balances at end of year— | | | | | | | | | |
| Cash | ... | ... | ... | ... | ... | 10,212 | | | 39,679 |
| Investments (nominal value, \$124,704,951) | ... | ... | ... | ... | ... | 119,665 | | | 215,471 |
| | | | | | | | | 129,877 | 255,150 |
| Total | ... | ... | ... | ... | ... | | | <u>\$255,150</u> | <u>\$255,150</u> |

NATIONAL ROADS

| RECEIPTS | Year Ended 31 March 1981 | | Year Ended |
|--|--------------------------|------------------|------------------|
| | | | 31 March 1980 |
| | \$(000) | \$(000) | \$(000) |
| Motor spirits duty | 129,753 | | 97,158 |
| Less refunds | 9,213 | | 9,387 |
| | | 120,540 | 87,771 |
| Road user charges | 75,944 | | 56,995 |
| Less refunds | 7,574 | | 5,761 |
| | | 68,370 | 51,234 |
| Other taxation, fees, etc. | | 394 | 450 |
| Total, Taxation | | 189,304 | 139,455 |
| Contribution from Consolidated Account | | 16,000 | 24,000 |
| Miscellaneous | | 4,331 | 4,732 |
| Excess of payments over receipts | | .. | 3,027 |
| | | \$209,635 | \$171,214 |
| Balance at beginning of year— | | | |
| Cash | | 3,982 | 7,009 |
| Excess of receipts over payments | | 683 | .. |
| Total | | \$4,665 | \$7,009 |

RESERVE

| | \$(000) | \$(000) | \$(000) |
|--|---------|------------------|------------------|
| Adjustment of value of investments consequent on changes in exchange rates | | 5,758 | 2,499 |
| Interest on investments | | 7,952 | 4,326 |
| Miscellaneous | | 2 | 3 |
| Transfer from Consolidated Account | | .. | 80,000 |
| Excess of payments over receipts | | 66,288 | .. |
| | | \$80,000 | \$86,828 |
| Balances at beginning of year— | | | |
| Cash | 7,649 | | 12,366 |
| Investments (nominal value, \$180,296,579) | 177,966 | | 86,421 |
| Excess of receipts over payments | | 185,615 | 98,787 |
| | | .. | 86,828 |
| Total | | \$185,615 | \$185,615 |

TRUST

| | \$(000) | \$(000) | \$(000) |
|--------------------------------|---------|------------------|------------------|
| Receipts | | 837,719 | 865,090 |
| Balances at beginning of year— | | | |
| Cash | 5,026 | | 12,113 |
| Investments | 25,216 | | 7,639 |
| | | 30,242 | 19,752 |
| Total | | \$867,961 | \$884,842 |

FUND

| PAYMENTS | Year Ended 31 March 1981 | | Year Ended |
|--|--------------------------|------------------|------------------|
| | | | 31 March 1980 |
| | \$(000) | \$(000) | \$(000) |
| State highways construction | 40,489 | | 35,686 |
| State highways maintenance | 68,140 | | 50,892 |
| Local authorities subsidised works | 83,412 | | 68,790 |
| Administration | 12,542 | | 11,400 |
| General | 4,367 | | 4,441 |
| | | 208,950 | 171,209 |
| Unauthorised expenditure under section 28A, National Roads Act 1953 | | 2 | 5 |
| Excess of receipts over payments | | 683 | .. |
| | | <u>\$209,635</u> | <u>\$171,214</u> |
| Excess of payments over receipts | | .. | 3,027 |
| Balance at end of year— | | | |
| Cash | | 4,665 | 3,982 |
| Total | | <u>\$4,665</u> | <u>\$7,009</u> |

ACCOUNT

| | \$(000) | \$(000) | \$(000) |
|---|---------|------------------|------------------|
| Transfer to Consolidated Account | | 80,000 | .. |
| Excess of receipts over payments | | .. | 86,828 |
| | | <u>\$80,000</u> | <u>\$86,828</u> |
| Excess of payments over receipts | | 66,288 | .. |
| Balances at end of year— | | | |
| Cash | 19,141 | | 7,649 |
| Investments (nominal value, \$105,702,259) | 100,186 | | 177,966 |
| | | 119,327 | 185,615 |
| Total | | <u>\$185,615</u> | <u>\$185,615</u> |

ACCOUNT

| | \$(000) | \$(000) | \$(000) |
|--------------------------|---------|------------------|------------------|
| Payments | | 839,878 | 854,600 |
| Balances at end of year— | | | |
| Cash | 22,866 | | 5,026 |
| Investments | 5,217 | | 25,216 |
| | | 28,083 | 30,242 |
| Total | | <u>\$867,961</u> | <u>\$884,842</u> |

SUMMARY OF BALANCES

| | At 31 March 1981 | At 31 March 1980 |
|---------------------------------|---------------------|---------------------|
| | \$(000) | \$(000) |
| Consolidated Account | 71,196 | 69,446 |
| Loans Account | 68,615 | 69,151 |
| Loans Redemption Account | 129,877 | 255,150 |
| National Roads Fund | 4,665 | 3,982 |
| Reserve Account | 119,327 | 185,615 |
| Suspense Account* | 1 | 255 |
| Trust Account | 28,083 | 30,242 |
| Total | \$421,764 | \$613,841 |

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

| | At 31 March 1981 | At 31 March 1980 |
|-----------------------|---------------------|---------------------|
| | \$(000) | \$(000) |
| Cash | 85,037 | 81,329 |
| Imprests | 69,275 | 53,570 |
| Investments— | | |
| In New Zealand | 5,967 | 212,966 |
| Overseas | 261,485 | 265,976 |
| Total | \$421,764 | \$613,841 |

B. V. GALVIN,
Secretary to the Treasury.
28 April 1981.

R. G. de JARDINE,
Director, Financial Management, Treasury.
28 April 1981.

REPORT OF THE AUDIT OFFICE

The Audit Office, having been appointed in terms of section 25 of the Public Finance Act 1977, has audited the foregoing summary of the receipts and payments of the Public Account for the year ended 31 March 1981. In terms of section 67 of that Act, and subject to any comments that may be made in the report to Parliament, B. 1 [Pt. II], for the year ended 31 March 1981, the Audit Office is of the opinion that the summary properly reflects the financial transactions of the Public Account for the year.

A. C. SHALES,
Controller and Auditor-General.
12 May 1981.