

1976/298



**THE LOCAL GOVERNMENT ACCOUNTING REGULATIONS
1974, AMENDMENT NO. 1**

DENIS BLUNDELL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 29th day of November 1976

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Municipal Corporations Act 1954 and the Counties Act 1956, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Local Government Accounting Regulations 1974, Amendment No. 1, and shall be read together with and deemed part of the Local Government Accounting Regulations 1974* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the 1st day of April 1977.

2. Preparation of annual accounts and statements—(1) The principal regulations are hereby amended by revoking regulation 10, and substituting the following regulation:

“10. (1) Subject to subclause (2) of this regulation, not later than the 30th day of September in every year the Treasurer shall prepare, in respect of the year that ended with the preceding 31st day of March, a statement of accounts showing the name of the Council and the year to which the statement relates, and comprising—

“(a) An abstract of the receipts and payments of the various accounts kept in accordance with the Act or any other enactment, namely, Administrative, Works and Services, and Special Fund accounts as specified in the Second Schedule to these regulations:

“(b) The following statements and summaries:

“(i) Statement of Account Balances with Cash, Bank, and Investments;

“(ii) Schedule of Investments;

“(iii) Statement of Assets and Liabilities;

“(iv) Summary of Accounts of Sinking Fund Commissioners; and

“(v) Statement of Public Debt:

“(c) In respect of each trading undertaking, as defined in section 126 of the Municipal Corporations Act 1954 or section 145 of the Counties Act 1956, as the case may be, and any airport undertaking, an operations account, an appropriation of surplus and capital funds account, a balance sheet, Capital Account (if appropriate), and summaries of the accounts of Commissioners of all funds.

“(2) A Council may before the 30th day of September in any year apply to the Secretary for Local Government for an extension of the time within which a statement of its accounts for a specified year is to be prepared; and if the Secretary is satisfied that adequate grounds exist for such an extension he may notify the Council and the Audit Office that the Council’s statement of accounts for the year that ended with the 31st day of March in that year shall be prepared before some other date specified by him, and in that case subclause (1) of this regulation shall be read, in respect of that statement of accounts, as if the date specified had been substituted for the said 30th day of September.

“(3) All such abstracts, accounts, and statements shall contain the information and particulars set out and indicated in the several forms in the Second Schedule hereto, and shall be prepared and compiled in accordance with the directions and instructions contained in the said forms, but those directions and instructions shall be deemed not to be parts of the said forms:

“Provided that those abstracts, accounts, balance sheets, and statements may so be varied as may from time to time be authorised by the Audit Office.

“(4) Notwithstanding anything in the foregoing provisions of this regulation, the abstracts, accounts, balance sheets, and statements required by this regulation to be prepared need show figures to the nearest hundred dollars only:

“Provided that a record of the true and exact balances in each bank or investment account shall be kept, and, where figures should correspond, they must correspond and the published accounts must balance.

“(5) Where the accounts have been rounded off as aforesaid, the total cash, bank, and investments shall not differ by more than \$50.

“(6) Every page of accounts submitted to the Audit Office and the Council shall be initialled by the Treasurer, except the Statement of Assets and Liabilities and Balance Sheets, which shall be signed by the Treasurer.

“(7) The Council may, by resolution, determine that the comparative figures for the previous year shall be included in the abstracts, accounts, balance sheets, and statements required or authorised by this regulation

to be prepared, and in that case the Treasurer shall include those comparative figures accordingly.

“(8) The Treasurer shall maintain a record of reserves and real estate, providing details of areas, valuation roll numbers and certificates of title; and as soon as possible after the 31st day of March in every year shall prepare a summary of that record at that date giving valuations calculated on a basis therein specified.

“(9) As soon as possible after the 31st day of March in every year the Treasurer shall prepare a statement, in respect of the year that ended with that day, showing the general, separate, special, and consolidated rates levied in respect of that year, together with the total thereof, and the revenues collected, discounts (if any) allowed, amount postponed, amount written off, and amount unpaid at that date in respect of that year, and may show, fully or in consolidated form, particulars of outstanding rates and additional charges made or brought forward from previous years.”

3. Publication of adopted accounts—(1) Regulation 15 (1) of the principal regulations is hereby amended by omitting the words “, the statement of general statistics, and the Report of the Audit Office”, and substituting the words “and the statement of general statistics”.

(2) Regulation 15 (1) (c) of the principal regulations is hereby amended by omitting the words “together with the report to the Audit Office”.

(3) The said regulation 15 is hereby further amended by adding the following subclause:

“(3) For the purposes of this regulation, the Report of the Audit Office relating to the accounts shall be deemed to form part of the accounts and shall be published with them.”.

P. G. MILLEN,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations amend the Local Government Accounting Regulations 1974, by setting a limit of 6 months after the end of a financial year, subject to extension by the Secretary for Local Government, for the production by local authorities of statements of account in respect of any such year. They also make it clear that for the purposes of publication the Report of the Audit Office on any statement of account forms part of that statement.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 2 December 1976.

These regulations are administered in the Department of Internal Affairs.