



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 13 MAY 1965

*Published by Authority*

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WELLINGTON: TUESDAY, 18 MAY 1965

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1965

## CONSOLIDATED

YEAR ENDED 31 MARCH 1964	RECEIPTS	YEAR ENDED 31 MARCH 1965	
£		£	£
144,340,974	Direct taxation—	181,138,491	
88,890,000	Income tax .. .. .	92,715,000	
	Social security income tax .. .. .		
233,230,974		273,853,491	
11,035,067	Estate and gift duty .. .. .	10,478,320	
1,168,059	Land tax .. .. .	1,320,186	
245,434,100			285,651,997
	Indirect taxation—		
40,172,236	Customs .. .. .	41,702,645	
15,629,944	Beer duty .. .. .	15,543,781	
32,112,724	Sales tax .. .. .	38,472,650	
171,535	Film hire tax .. .. .	168,674	
86,114	Milage tax .. .. .	*	
2,698,960	Motor spirits duty .. .. .	†	
3,989,826	Stamp duties .. .. .	4,757,101	
5,121,118	Duties payable by racing clubs .. .. .	5,316,011	
99,982,457			105,960,862
345,416,557	<b>Total Taxation</b> .. .. .		391,612,859
	Interest—		
	On capital liability—		
9,491,156	Electric Supply .. .. .	10,143,395	
3,367,136	Housing .. .. .	3,508,846	
460,063	Housing construction .. .. .	448,517	
	Land Settlement—		
2,500,000	Department of Lands and Survey .. .. .	2,750,000	
749,084	Department of Maori Affairs .. .. .	856,024	
2,200	Linen Flax Corporation .. .. .		
18,432	New Zealand Broadcasting Corporation .. .. .	13,500	
476,798	New Zealand National Airways Corporation .. .. .		
4,122,494	Post Office .. .. .	4,386,342	
2,427,978	State Advances Corporation .. .. .	2,995,555	
2,005,700	On other public money .. .. .	1,919,051	
25,621,041			27,021,230
	Profits from trading undertakings—		
510,527	Bank of New Zealand .. .. .	516,123	
2,578	East Coast Farmers' Fertiliser Co. Ltd. .. .. .	2,619	
11,553	New Zealand Woolpacks and Textiles Ltd. .. .. .	12,000	
175,962	Post Office .. .. .	57,758	
2,033,113	Post Office Savings Bank .. .. .	628,274	
3,316,467	Reserve Bank of New Zealand .. .. .	3,431,526	
110,185	State Advances Corporation .. .. .	410,778	
	Tasman Empire Airways Ltd. .. .. .	81,140	
110,000	Tasman Pulp and Paper Co. Ltd. .. .. .	176,000	
6,270,385			5,316,218
	Departmental receipts—		
1,635,074	Agriculture .. .. .	4,760,612	
142,396	Audit .. .. .	164,308	
1,692,369	Civil Aviation and Meteorological Services .. .. .	1,363,351	
1,349	Crown Law .. .. .	1,986	
100,007	Customs .. .. .	129,848	
426,522	Education .. .. .	489,673	
194,214	External Affairs .. .. .	211,571	
1,610,340	Forest Service .. .. .	46,077	
1,832,016	Government Printing Office .. .. .	2,057,798	
566,923	Health .. .. .	568,144	
71,562	Industries and Commerce .. .. .	124,673	
80,232	Inland Revenue .. .. .	57,928	
412,916	Internal Affairs .. .. .	411,261	
267,123	Island Territories .. .. .	238,708	
2,659,414	Justice .. .. .	2,831,279	
358,426	Labour .. .. .	425,759	
340,815	Lands and Survey .. .. .	322,388	
345	Legislative .. .. .	304	
237,508	Maori Affairs .. .. .	237,708	
415,213	Marine .. .. .	449,287	
31,272	Mines .. .. .	32,694	
950,272	Ministry of Defence .. .. .	869,774	
7,123,695	Ministry of Works .. .. .	8,769,503	
189,161	Police .. .. .	192,396	
68,318	Scientific and Industrial Research .. .. .	77,491	
616,871	Social Security .. .. .	817,968	
653	State Services Commission .. .. .	864	
229	Statistics .. .. .	695	
1,027,719	Tourist and Publicity .. .. .	1,116,759	
370,678	Transport .. .. .	428,330	
317,697	Treasury .. .. .	503,906	
194,764	Valuation .. .. .	201,141	
23,936,093			27,904,184
401,244,076	Carried forward .. .. .		451,854,491

\*Now included in other taxation, fees, etc., under National Roads Fund.

†Now included in motor spirits tax under National Roads Fund.

## REVENUE ACCOUNT

YEAR ENDED 31 MARCH 1964	PAYMENTS	YEAR ENDED 31 MARCH 1965	
£		£	£
224,507	Permanent Appropriations— Civil List .. .. .	276,357	
432,207	Debt services—		
9,670,000	Administration and management .. .. .	492,428	
40,909,420	Contribution to Loans Redemption Account .. .. .	12,259,966	
	Interest .. .. .	43,567,826	
51,011,627		56,320,220	
5,881,000*	Special Acts—		
1,000,000	Subsidy to Government Superannuation Fund .. .. .	5,928,801*	
570,000	Contribution to meet deficiency in Fund (on account) .. .. .	1,000,000	
12,418	Subsidy to National Provident Fund .. .. .	615,000	
16,929	Subsidy to Parliamentary Superannuation Account .. .. .	16,000	
685,935	Judges retiring allowances, annuities, and refunds of contributions .. .. .	17,295	
	Miscellaneous .. .. .	387,975	
8,166,282		7,965,071	
59,402,416	<b>Total, Permanent Appropriations .. .. .</b>		64,561,648
	Annual Appropriations—		
	Vote—		
313,189	Legislative .. .. .	364,506	
30,178	Prime Minister's Office .. .. .	34,067	
3,775,550	External Affairs .. .. .	4,076,016	
	Finance—		
305,752	Audit .. .. .	317,363	
908,052	Customs .. .. .	1,022,967	
2,530,854	Inland Revenue .. .. .	2,810,155	
14,764,198	Stabilisation .. .. .	17,324,597	
694,850	Treasury .. .. .	773,839	
19,203,706		22,248,921	
	General Administration—		
3,166	Broadcasting .. .. .	4,033	
2,100,577	Government Printing Office .. .. .	2,429,052	
2,621,484	Internal Affairs .. .. .	2,754,655	
1,488,991	Island Territories .. .. .	1,546,148	
2,225,374	Labour .. .. .	2,291,738	
1,314,867	Maori Affairs .. .. .	1,434,778	
920,821	Marine .. .. .	1,067,186	
233,869	State Services Commission .. .. .	296,474	
425,681	Statistics .. .. .	463,425	
529,062	Valuation .. .. .	599,392	
11,863,892		12,886,881	
	Law and Order—		
58,691	Crown Law .. .. .	78,965	
3,483,415	Justice .. .. .	3,624,289	
4,048,806	Police .. .. .	4,653,377	
7,590,912		8,356,631	
42,777,427	Carried forward .. .. .	47,967,022	64,561,648

\*Included in amounts of £5,881,000 and £5,928,801 is £235,000 and £23,801 respectively, being amounts paid under section 4 (4) (b) of Superannuation Amendment Act 1961.

## CONSOLIDATED

YEAR ENDED 31 MARCH 1964	RECEIPTS							YEAR ENDED 31 MARCH 1965	
£ 401,244,076	Brought forward	..	..	..	..	..	..	£ ..	£ 451,854,491
200,000	Transfer from Trust Account— Silver and Bronze Coin Account	..	..	..	..	..	..	..	..
5,000,000	Transfer from Reserve Fund	..	..	..	..	..	..	..	..
406,444,076	<b>TOTAL RECEIPTS, 1964-65</b>	..	..	..	..	..	..	..	451,854,491
..	Treasury bills issued	..	..	..	..	..	..	..	15,000,000
..	..	..	..	..	..	..	..	..	466,854,491
3,971,227	Excess of payments over receipts	..	..	..	..	..	..	..	..
£410,415,303	..	..	..	..	..	..	..	..	£466,854,491
2,259,954	Balances at beginning of year—	..	..	..	..	..	..	511,895	..
2,745,430	Cash	..	..	..	..	..	..	..	..
2,792,278	Investments	..	..	..	..	..	..	3,314,540	3,826,435*
..	Imprests outstanding	..	..	..	..	..	..	..	..
7,797,662	..	..	..	..	..	..	..	..	..
..	Excess of receipts over payments	..	..	..	..	..	..	..	4,606,250
£7,797,662	<b>Total</b>	..	..	..	..	..	..	..	£8,432,685

\*Amalgamated in this balance are the 31 March 1964 balances of the following accounts:

Consolidated Fund	..	..	£	3,472,010
Social Security Fund	..	..	354,425	
			<u>£3,826,435</u>	

REVENUE ACCOUNT—*continued*

YEAR ENDED 31 MARCH 1964	PAYMENTS								YEAR ENDED 31 MARCH 1965	
£ 42,777,427	Brought forward .. .. .								£ 47,967,022	£ 64,561,648
	<b>Annual Appropriations—<i>continued</i></b>									
29,102,344	Vote— Defence .. .. .								36,972,966	
14,275,277	Maintenance—									
2,004,311	Public Works and Services .. .. .								£ 16,661,067	
	Roads, etc. .. .. .								2,014,133	
16,279,588									18,675,200	
	<b>Development of Primary and Secondary Industries—</b>									
6,792,799	Agriculture .. .. .								7,883,365	
6,091,458	Civil Aviation and Meteorological Services .. .. .								4,270,672	
3,770,597	Forest Service .. .. .								2,672,511	
1,004,969	Industries and Commerce .. .. .								1,117,828	
1,968,110	Lands and Survey .. .. .								2,204,251	
180,711	Mines .. .. .								372,387	
2,607,112	Scientific and Industrial Research .. .. .								3,024,792	
1,650,733	Tourist and Publicity .. .. .								1,851,379	
1,151,635	Transport .. .. .								1,327,378	
25,218,124									24,724,563	
	<b>Social Services—</b>									
	<b>Social Security Monetary Benefits—</b>									
24,680,663	Age .. .. .								25,508,606	
2,293,866	Invalids .. .. .								2,415,235	
4,779,574	Widows .. .. .								5,107,553	
2,254,509	Sickness .. .. .								1,956,775	
34,240,234	Family .. .. .								32,962,336	
82,814	Miners .. .. .								76,545	
51,343	Orphans .. .. .								55,233	
160,983	Unemployment .. .. .								98,371	
27,194,909	Universal superannuation .. .. .								29,648,481	
95,738,895									97,829,135	
57,213,920	Education .. .. .								61,460,382	
4,542,543	Family Benefit Capitalisation .. .. .								4,420,088	
5,313,627*	Health .. .. .								5,789,609	
15,030,029*	Health Benefits .. .. .								16,428,987	
41,328,057*	Hospitals .. .. .								45,802,183	
3,492,930*	Social Security Expenses and Emergency Benefits .. .. .								3,648,291	
14,830,684	War and other pensions .. .. .								14,959,115	
237,490,685									250,337,790	
350,868,168	<b>Total, Annual Appropriations .. .. .</b>									378,677,541
144,719	Unauthorised expenditure .. .. .									1,509,052
..	Additional contribution to Loans Redemption Account .. .. .									2,500,000
410,415,303	<b>TOTAL PAYMENTS, 1964-65 .. .. .</b>									447,248,241
..	Treasury bills redeemed .. .. .									15,000,000
..	Excess of receipts over payments .. .. .									4,606,250
£410,415,303										£466,854,491
3,971,227	Excess of payments over receipts .. .. .									..
	<b>Balances at end of year—</b>									
511,895	Cash .. .. .								5,432,685	
3,314,540	Investments .. .. .								3,000,000	
	Imprests outstanding .. .. .								..	
3,826,435										8,432,685
£7,797,662	<b>Total .. .. .</b>									£8,432,685

\*These amounts differ from the figures published last year as they have been reallocated to preserve comparability with this year's votes.

## WORKS AND TRADING

YEAR ENDED 31 MARCH 1964		RECEIPTS						YEAR ENDED 31 MARCH 1965	
£							£	£	
..	Airport development .. .. .	..	..	..	..	..	274,910		
26,135,339	Electric supply .. .. .	..	..	..	..	..	28,136,997		
2,472,672	Forest development .. .. .	..	..	..	..	..	4,637,685		
2,088,623	Housing construction .. .. .	..	..	..	..	..	1,240,016		
8,897,148	Land settlement—								
	Crown lands .. .. .	..	..	..	..	..	9,392,028		
3,903,730	Maori land settlement .. .. .	..	..	..	..	..	4,451,780		
168,056	Public buildings .. .. .	..	..	..	..	..	4,856		
7,623,798	State coal mines .. .. .	..	..	..	..	..	7,371,602		
..	University and technical institute buildings .. .. .	..	..	..	..	..	836		
39,901,755	Working railways .. .. .	..	..	..	..	..	43,150,448		
140,294	Miscellaneous .. .. .	..	..	..	..	..	104,299	98,765,457	
91,331,415									
130,000	Contributions from Consolidated Revenue Account .. .. .	..	..	..	..	..	..	225,000	
15,000,000	Contributions from National Development Loans Account—								
5,500,000	Electric Supply .. .. .	..	..	..	..	..	15,500,000		
11,500,000	Land Settlement .. .. .	..	..	..	..	..	6,000,000		
500,000	Public Works .. .. .	..	..	..	..	..	19,000,000		
5,500,000	State Coal Mines .. .. .	..	..	..	..	..	250,000		
..	Working Railways .. .. .	..	..	..	..	..	5,000,000	45,750,000	
38,000,000									
8,195,219	Excess of payments over receipts .. .. .	..	..	..	..	..	..		
£137,656,634								£144,740,457	
8,552,113	Balances at beginning of year—								
11,155,999	Cash .. .. .	..	..	..	..	..	11,814,546		
703,263	Investments .. .. .	..	..	..	..	..	30,104		
..	Imprests outstanding .. .. .	..	..	..	..	..	371,506	12,216,156*	
20,411,375	Excess of receipts over payments .. .. .	..	..	..	..	..	..	2,210,085	
£20,411,375	Total .. .. .	..	..	..	..	..	..	£14,426,241	

\*Amalgamated in this balance are the 31 March 1964 balances of the following accounts:

Electric Supply Account	£	717,988
Land Settlement Account	..	524,322
Public Works Account	..	716,863
State Coal Mines Account	..	493,797
Working Railways Account	..	9,763,186

£12,216,156

## EARTHQUAKE AND WAR

		£	£
Balances at beginning of year—			
	Cash .. .. .	167,298	
	Investments .. .. .	33,283,225	33,450,523
	Total .. .. .	..	£33,450,523

## ACCOUNT

YEAR ENDED 31 MARCH 1964	PAYMENTS	YEAR ENDED 31 MARCH 1965	
£		£	£
	Annual Appropriations—		
	Vote—		
30,237,733	Airport Development .. .. .	2,209,688	
3,247,832	Electric Supply .. .. .	31,633,973	
8,317,847*	Forest Development .. .. .	5,840,722	
	Housing Construction .. .. .	7,669,860*	
	Land Settlement—		
8,205,231	Crown Lands .. .. .	9,129,200	
4,819,279	Maori Land Settlement .. .. .	5,703,057	
4,900,525	Public Buildings .. .. .	6,080,807	
7,703,251	State Coal Mines .. .. .	7,952,595	
	University and Technical Institute Buildings .. .. .	3,523,537	
43,224,256	Working Railways .. .. .	45,474,807	
			125,218,246
110,655,954			
535	Unauthorised expenditure .. .. .		
532,977	Subsidies to Government Superannuation Fund .. .. .		589,250
	Interest on capital liability paid to Consolidated Revenue Account—		
9,491,156	Electric Supply .. .. .	10,143,395	
3,249,084	Land Settlement .. .. .	3,606,024	
12,740,240			13,749,419
11,144,021	Contribution to Loans Redemption Account for redemption of securities .. .. .		1,548,424
2,217,001	Land acquired other than under annual votes .. .. .		1,277,604
365,906	Miscellaneous expenditure .. .. .		147,429
..	Excess of receipts over payments .. .. .		2,210,085
£137,656,634			£144,740,457
8,195,219	Excess of payments over receipts .. .. .		..
	Balances at end of year—		
11,814,546	Cash .. .. .	7,894,745	
30,104	Investments .. .. .	6,531,496	
371,506	Imprests outstanding .. .. .	..	
12,216,156			14,426,241
£20,411,375	Total .. .. .		£14,426,241

\*Included in amounts of £8,317,847 and £7,669,860 is £460,063 and £448,517 respectively, being interest on capital liability paid to Consolidated Revenue Account.

## DAMAGE FUND

	Paid to Earthquake and War Damage Fund outside Public Account in accordance with section 16 of the Public Revenues Amendment Act 1963 .. .. .	£	£
		..	33,450,523
	Total .. .. .	..	£33,450,523

## LOANS REDEMPTION

YEAR ENDED 31 MARCH 1964	RECEIPTS	YEAR ENDED 31 MARCH 1965	
£		£	£
212,021,155	Securities issued in conversion of maturing loans .. .. .	66,598,460	
17,337,396	Securities issued for purpose of redeeming loans .. .. .	28,741,660	95,340,120
229,358,551			
9,000,000	Annual contribution from Consolidated Revenue Account for the redemption of debt ..	..	11,589,966
	Miscellaneous receipts—		
13,501	British Phosphate Commissioners .. .. .	14,041	
107,610	Christmas Island Phosphate Commission .. .. .	150,878	
670,000	Consolidated Revenue Account .. .. .	3,170,000	
1	Disposal of shares in Kaingaroa Logging Co. Ltd. .. .. .	..	
364,740	Disposal of Strand premises, London .. .. .	..	
4,444,021	Electric Supply .. .. .	1,548,424	
3,000,000	Public Works .. .. .	..	
14,044	Reparations and wartime credits .. .. .	9,656	
2,100,000	State Advances Corporation (Housing Account) .. .. .	2,400,000	
276,580	Tasman Pulp and Paper Co. Ltd. .. .. .	479,063	
3,700,000	Working Railways .. .. .	..	
58,869	Miscellaneous .. .. .	99,066	
14,749,366			7,871,128
11,435,617	Excess of payments over receipts .. .. .	..	..
£264,543,534			£114,801,214
	Balances at beginning of year—		
1,809,221	Cash .. .. .	395,501	
13,164,152	Investments .. .. .	3,142,255	
14,973,373			3,537,756
..	Excess of receipts over payments .. .. .	..	3,712,599
£14,973,373	Total .. .. .	..	£7,250,355

## NATIONAL DEVELOPMENT

£		£	£
	Securities issued maturing—		
	Special issues—		
	3½ per cent 15 April 1980 (Post Office) .. .. .	20,500,000	
	4 per cent 15 September 1971 .. .. .	4,000,000	
	5 per cent 15 October 1984 .. .. .	4,450,000	
	5½ per cent 15 February 1989 (IBRD Harbour projects) .. .. .	563,411	
	5½ per cent 15 March 1984 (IBRD Interisland Transmission project) .. .. .	7,227,996	
	1964 London Loan £15,000,000 (balance)—		36,741,407
	5½ per cent 28 February 1974 .. .. .	..	2,187,369
	1964 Cash Loan (No. 2) £15,000,000 (part)—		
	4 per cent 15 July 1967 .. .. .	1,965,000	
	4½ per cent 15 July 1970 .. .. .	3,195,675	
	5 per cent 15 July 1984 .. .. .	3,950,815	
	1964 Cash Loan (No. 3) £12,500,000—		9,111,490
	4½ per cent 15 October 1967 .. .. .	842,665	
	4½ per cent 15 October 1970 .. .. .	2,907,560	
	5 per cent 15 October 1984 .. .. .	12,699,650	
	1964 Cash Loan (No. 4) (part)—		16,449,875
	4½ per cent 15 October 1967 .. .. .	885,430	
	4½ per cent 15 October 1970 .. .. .	2,472,870	
	5 per cent 15 October 1984 .. .. .	6,823,735	
78,560,236			10,182,035
			74,672,176
300,435	Advance subscriptions .. .. .	..	984,900
..	Excess of payments over receipts .. .. .	..	1,958,797
£78,860,671			£77,615,873
	Balances at beginning of year—		
643,017	Cash .. .. .	5,897,806	
7,100,000	Investments .. .. .	16,700,000	
7,743,017			22,597,806
14,854,789	Excess of receipts over payments .. .. .	..	..
£22,597,806	Total .. .. .	..	£22,597,806



## ACCOUNT

YEAR ENDED 31 MARCH 1964	PAYMENTS	YEAR ENDED 31 MARCH 1965	
£ 211,667,265	Securities converted .. .. .	£ 66,602,190	£
353,890	Charges and expenses of converting securities .. .. .	Cr. 3,730	66,598,460
212,021,155			
52,522,379	Securities redeemed .. .. .	..	44,490,155
..	Excess of receipts over payments .. .. .	..	3,712,599
£264,543,534			£114,801,214
11,435,617	Excess of payments over receipts .. .. .	..	..
395,501	Balances at end of year—		
3,142,255	Cash .. .. .	1,120,486	
	Investments .. .. .	6,129,869	7,250,355
3,537,756			
£14,973,373	Total .. .. .	..	£7,250,355

## LOANS ACCOUNT

£		£	£
15,000,000	Contributions to Works and Trading Account—		
5,500,000	Electric Supply .. .. .	15,500,000	
11,500,000	Land Settlement .. .. .	6,000,000	
500,000	Public Works .. .. .	19,000,000	
5,500,000	State Coal Mines .. .. .	250,000	
	Working Railways .. .. .	5,000,000	45,750,000
38,000,000			
4,500,000	Advances to Post Office .. .. .	..	4,250,000
18,500,000	Advances to State Advances Corporation .. .. .	..	25,700,000
435,000	Advances to Tourist Hotel Corporation .. .. .	..	872,500
18,750	Calls on shares in New Zealand Steel Investigating Co. Ltd. .. .. .	..	87,500
2,000	Encashment of securities in favour of IMF .. .. .	..	4,000
..	Loans to local authorities (IBRD Harbour projects)—		
..	Auckland Harbour Board .. .. .	150,742	
..	Lyttelton Harbour Board .. .. .	159,200	
..	Napier Harbour Board .. .. .	18,618	
..	Timaru Harbour Board .. .. .	25,335	
933,971	Whangarei Harbour Board .. .. .	209,516	563,411
811,400	Purchase of shares in TEAL .. .. .	..	..
804,761	Charges and expenses of raising loans—		
..	New issues .. .. .	..	88,027
..	Advance subscriptions from previous year allocated .. .. .	..	300,435
14,854,789	Excess of receipts over payments .. .. .	..	..
£78,860,671			£77,615,873
..	Excess of payments over receipts .. .. .	..	1,958,797
5,897,806	Balances at end of year—		
16,700,000	Cash .. .. .	146,561	
	Investments .. .. .	20,492,448	20,639,009
22,597,806			
£22,597,806	Total .. .. .	..	£22,597,806

## NATIONAL ROADS

YEAR ENDED 31 MARCH 1964	RECEIPTS	YEAR ENDED 31 MARCH 1965	
£ 21,254,310 2,348,983	Motor spirits tax .. .. . Less rebates .. .. .	£ 25,345,727 2,601,253	£ 22,744,474
18,905,327			
7,101,494	Other taxation, fees, etc. .. .. .	..	7,783,601
1,000,000	Contribution from Consolidated Revenue Account .. .. .	..	1,000,000
468,367	Miscellaneous .. .. .	..	368,205
1,252,014	Excess of payments over receipts .. .. .	..	..
£28,727,202			£31,896,280
2,068,360	Balance at beginning of year— Cash .. .. .	..	816,346
	Excess of receipts over payments .. .. .	..	2,300,669
£2,068,360	Total .. .. .	..	£3,117,015

## RESERVE

£ 11,717	Miscellaneous .. .. .	£ ..	£ 6,965
420,516	Interest on investments .. .. .	..	367,451
4,567,767	Excess of payments over receipts .. .. .	..	..
£5,000,000			£374,416
38,509	Balances at beginning of year— Cash .. .. .	45,442	
18,034,450	Investments .. .. .	13,459,750	13,505,192
18,072,959	Excess of receipts over payments .. .. .	..	374,416
£18,072,959	Total .. .. .	..	£13,879,608

## TRUST

£ 40,592,566	Receipts .. .. .	£ ..	£ 61,226,110
1,771,160	Balances at beginning of year— Cash .. .. .	79,344	
6,713,310	Investments .. .. .	7,973,945	
17,165	Imprests outstanding .. .. .	..	8,053,289
8,501,635			
£49,094,201	Total .. .. .	..	£69,279,399

**FUND**

YEAR ENDED 31 MARCH 1964	PAYMENTS	YEAR ENDED 31 MARCH 1965	
£ 4,458,296	State highways maintenance .. .. .	£ 4,485,967	£
10,828,414	State highways construction .. .. .	10,824,360	
11,398,128	Local bodies subsidised works .. .. .	12,109,411	
859,210	General .. .. .	672,891	
1,181,398	Administration .. .. .	1,499,750	29,592,379
28,725,446 1,756	Unauthorised expenditure .. .. .	..	3,232
..	Excess of receipts over payments .. .. .	..	2,300,669
£28,727,202			£31,896,280
1,252,014	Excess of payments over receipts .. .. .	..	..
816,346	Balance at end of year— Cash .. .. .	..	3,117,015
£2,068,360	<b>Total</b> .. .. .	..	£3,117,015

**FUND**

£ 5,000,000	Transfer to Consolidated Revenue Account .. .. .	£ ..	£ ..
..	Excess of receipts over payments .. .. .	..	374,416
£5,000,000			£374,416
4,567,767	Excess of payments over receipts .. .. .	..	..
45,442	Balances at end of year— Cash .. .. .	199,858	
13,459,750	Investments .. .. .	13,679,750	13,879,608
13,505,192			
£18,072,959	<b>Total</b> .. .. .	..	£13,879,608

**ACCOUNT**

£ 41,040,912	Payments .. .. .	£ ..	£ 58,583,644
79,344	Balances at end of year— Cash .. .. .	2,643,201	
7,973,945	Investments .. .. .	5,059,245	
..	Imprests outstanding .. .. .	2,993,309	10,695,755
8,053,289			
£49,094,201	<b>Total</b> .. .. .	..	£69,279,399

## SUMMARY OF BALANCES

AT 31 MARCH 1964	ACCOUNT	AT 31 MARCH 1965
£		£
3,826,435	CONSOLIDATED REVENUE ACCOUNT .. .. .	8,432,685
12,216,156	WORKS AND TRADING ACCOUNT .. .. .	14,426,241
3,537,756	LOANS REDEMPTION ACCOUNT .. .. .	7,250,355
22,597,806	NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	20,639,009
816,346	NATIONAL ROADS FUND .. .. .	3,117,015
13,505,192	RESERVE FUND .. .. .	13,879,608
266,769	SUSPENSE ACCOUNT* .. .. .	324,693
8,053,289	TRUST ACCOUNT .. .. .	10,695,755
<u>£64,819,749†</u>	Total .. .. .	<u>£78,765,361</u>

\*Cash received but not yet allocated.

## COMPOSITION OF BALANCES

AT 31 MARCH 1964		AT 31 MARCH 1965
£		£
19,827,649	CASH .. .. .	20,879,244
3,686,046	IMPRESTS .. .. .	2,993,309
	INVESTMENTS—	
	IN NEW ZEALAND .. .. .	£ 21,340,741
22,704,049	OVERSEAS .. .. .	33,552,067
18,602,005		54,892,808
<u>£64,819,749†</u>	Total .. .. .	<u>£78,765,361</u>

†To preserve comparability with this year's figures the opening balance of the Earthquake and War Damage Fund has been omitted as the fund is now outside Public Account.

D. W. A. BARKER,  
Secretary to the Treasury.  
3 May 1965.

J. D. LANG,  
Finance Officer, Treasury.  
3 May 1965.

The Audit Office having made such examination as was considered necessary certifies that in its opinion these accounts are correct.

A. D. BURNS,  
Controller and Auditor-General.  
14 May 1965.