

SUMMARY OF BALANCES

AT 31 MARCH 1969	ACCOUNT	AT 31 MARCH 1970
\$		\$
30,169,285	CONSOLIDATED REVENUE ACCOUNT	37,538,398
18,522,770	WORKS AND TRADING ACCOUNT	23,681,641
46,358,610	LOANS REDEMPTION ACCOUNT	45,001,605
62,035,711	NATIONAL DEVELOPMENT LOANS ACCOUNT	49,109,984
1,566,919	NATIONAL ROADS FUND	3,662,704
44,136,448	RESERVE FUND	44,892,631
287,574	SUSPENSE ACCOUNT*	254,345
22,967,757	TRUST ACCOUNT	24,694,963
<u>\$226,045,074</u>	Total	<u>\$228,836,271</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 31 MARCH 1969		AT 31 MARCH 1970
\$		\$
57,485,504	CASH	69,502,841
8,239,278	IMPRESTS	11,333,432
	INVESTMENTS—	
79,832,767	IN NEW ZEALAND	60,498,313
80,487,525	OVERSEAS	87,501,685
		147,999,998
<u>\$226,045,074</u>	Total	<u>\$228,836,271</u>

H. G. LANG,
Secretary to the Treasury.
7 May 1970.

L. G. DURBIN,
Finance Officer, Treasury.
7 May 1970.

REPORT OF THE AUDIT OFFICE

The Audit Office has audited the foregoing summary of the receipts and payments of the Public Account for the year ended 31 March 1970 and, having made such examination as was considered necessary in terms of Section 20, Public Revenues Act 1953, is of opinion that, subject to the following comment, the summary properly reflects the financial transactions of the Public Account for the year.

The limit of 1½% placed on unauthorised expenditure by Section 51 (4) of the Public Revenues Act 1953 has been exceeded but a Public Revenues Amendment Bill, seeking to authorise this over-expenditure retrospectively, has been introduced into Parliament.

B. D. A. GREIG,
Controller and Auditor-General.
21 May 1970.