

NOTES TO THE ACCOUNTS

	Nine Months Ended 31 December 1983 \$(000)	Nine Months Ended 31 December 1982 \$(000)
1. Income Tax		
Income tax is net of refunds, and advance payments to Accident Compensation Corporation in respect of self-employed levies.		
Refunds to exporters in terms of the Income Tax Act 1976 were	155,716	169,229
Advance payments to Accident Compensation Corporation were	13,459	10,584
2. State Services Commission		
In terms of section 52A of the Public Finance Act 1977 a revolving fund was opened from 1 April 1983 for the functions of the Computer Services Division of the State Services Commission. Thus receipts and payments in respect of this division are now included in the Trust Account.		
3. Miscellaneous Payments		
This item includes payments made this financial year totalling \$14,695 under a guarantee given by the Government in terms of section 86 (2) of the Public Finance Act 1977 in respect of Halfmoon and Horseshoe Bays Harbour Board.		
4. Ministry of Energy		
The Consolidated Account receipts and payments relate only to the non-trading activities of the Ministry. The Loans Account payments relate to the Ministry's trading activities.		
5. Special Receipts		
The repayment is in respect of an overclaim of concessions on interest for general lending in 1982-83.		
6. Accounting Treatment of Flexible Financing Facilities		
The presentation of these items has been changed by omitting transactions for periodic draw-downs and repayments of principal which occur during the life of a flexible financing facility and which have no effect on the outstanding public debt. However, the comparative figures for the nine months ended 31 December 1982 have not been adjusted for the item in the Loans Account "Loans raised—Overseas—Cash loans" and the item in the Loans Redemption Account "Loans repaid—Overseas—Cash loans", both of which remain unadjusted by \$907,147,000.		
7. Loan Receipts Unallocated		
With reference to the Statement of Accounting Policies, receipts for loan moneys paid into the Public Account are cleared from the Suspense Account and credited to the item loan receipts unallocated, as a means of clearing the Suspense Account of moneys which are identifiable as loan moneys but for which no final accounting documentation was received in Treasury at the end of the quarter.		
8. Discount on Government Stock		
This discount is the difference between the purchase price and the nominal value of Government stock purchased from the Reserve Bank of New Zealand. The nominal value of the stock is included in this Account under loans repaid in New Zealand.		
9. Receipts from and Purchases of Land and Property		
Details of these were not separately identified before 1 April 1983.		
10. Suspense Account		
As set out in the Particular Accounting Policy pertaining to recognition of receipts and payments the Suspense Account contains moneys received but not yet allocated to a particular fund or account.		

B. V. GALVIN,
Secretary to the Treasury.
27 January 1984.

C. F. SPROULE,
Director, Financial Management, Treasury.
27 January 1984.