

PROCEEDINGS TAKEN AGAINST DEFAULTERS AND OTHERS.

SECTION 89 (2) (e), PUBLIC REVENUES ACT, 1926.

Particulars of cases in which proceedings have been taken in pursuance of the Public Revenues Act, or regulations thereunder, are included in the statement under paragraph 89 (2) (c).

SURCHARGES.

SECTION 89 (2) (f), PUBLIC REVENUES ACT, 1926.

There are no surcharges imposed by the Controller and Auditor-General remaining outstanding. No surcharges have been disallowed during the year by the Minister on appeal.

DETAILED AUDIT OF ACCOUNTS DISPENSED WITH.

SECTION 89 (2) (g), PUBLIC REVENUES ACT, 1926.

Section 72 of the Public Revenues Act, 1926, reads as follows :—

“ The Controller and Auditor-General may, with the consent of the Minister, dispense with the detailed audit of any accounts, but not with any appropriation audit of such accounts. The consent of the Minister shall be given only in those cases in which he considers that there are circumstances which render a detailed audit under this Act unnecessary : Provided that a list of such cases shall be comprised and published in the Controller and Auditor-General’s report in each year.”

The Sales Tax Act, 1932–33, came into operation as from 9th February, 1933, and the collection of the revenue has been undertaken by the Customs Department. Some years ago the Minister of Finance approved of the detailed audit by the Audit Office of the Customs revenue being dispensed with on the grounds that the internal departmental check of details was efficient, and that the Audit Office check should therefore be confined to a “ test ” audit without a close check of details. As a similar thorough departmental check is exercised with regard to collection of revenue from Sales Tax, the Minister has approved of the detailed audit by the Audit Office being also dispensed with. The Audit Office has, however, arranged to check in detail the record of the issue of licenses and the receipt of the monthly returns, and proposes to make “ test ” checks of the details appearing in these returns.

COMMENTS BY THE CONTROLLER AND AUDITOR-GENERAL.

SECTION 89 (2) (h), PUBLIC REVENUES ACT, 1926.

Repayment of the Public Debt.

The following table gives particulars of the amount of securities redeemed during the year under the provisions of the Repayment of the Public Debt Act, 1925, and also of the total amount so redeemed to 31st March, 1933 :—

Rate of Interest.	Nominal Value of Securities redeemed.						Total Cost of Redemptions.	Annual Saving in Interest.*				
	Total to 31st March, 1932.		Year 1932-33.		Total to 31st March, 1933.							
Per Cent.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
4	2,290,863	0	0	..			2,290,863	0	0	2,279,175	9	1
4½	2,070,940	0	0	..			2,070,940	0	0	2,055,562	5	0
5	1,416,400	0	0	..			1,416,400	0	0	1,415,846	5	0
5¼	776,840	0	0	13,600	0	0	790,440	0	0	790,422	10	0
5½	13,900	0	0	907,160	0	0	921,060	0	0	918,684	5	10
6	941,350	0	0	1,550	0	0	942,900	0	0	921,603	18	11
	7,510,293	0	0	922,310	0	0	8,432,603	0	0	8,381,294	13	10
										109,236	2	3

* Difference between the rate of interest which the securities bore and the rate (3½ per cent.) payable by the Consolidated Fund to the Public Debt Repayment Account on the amount of securities redeemed under the Act.