NEW ZEALAND CONSOLS ACCOUNT.

Receipts and Payments Account to 31st March, 1924.

Receipts.	£ s. d.	*Payments.*	£ s. d.
To Deposits inscribed	554,621 1 1	By Investment Account	475,985 0 0
Fees received	13 8 0	Redemptions	78,629 7 1
Interest on credit balances	497 19 7	Interest on loans	482,411 19 4
Interest on investments	476,949 8 9	Charges and expenses	794 2 6
Treasury Adjustment Account	5,745 5 6	Cash in Deposit Account	6 14 0
	£1,037,827 2 11		£1,037,827 2 11
	£ s. d.		
To Balance	6 14 0		

Income and Expenditure Account to 31st March, 1924.

Expenditure.	£ s. d.	*Income.*	£ s. d.
To Interest on loans	482,411 19 4	By Fees received	13 8 0
Charges and expenses	794 2 6	Interest on credit balances	497 19 7
Interest accrued on loans	3,072 2 0	Interest on investments	476,949 8 9
Interest due and unpaid	34 8 9	Interest accrued on investments	3,488 7 9
		Balance—Net loss	5,363 8 6
	£486,312 12 7		£486,312 12 7
	£ s. d.		
To Balance	5,363 8 6		

Balance-sheet as at 31st March, 1924.

Liabilities.	£ s. d.	*Assets.*	£ s. d.
Deposits inscribed—		Investment Account	475,985 0 0
New Zealand Consols Act, 1908, 3½ per cent.	6,845 0 0	Cash in Deposit Account	6 14 0
New Zealand Consols Act, 1908, 4 per cent.	469,146 14 0	Interest accrued on investments	3,488 7 9
Interest accrued on loans	3,072 2 0	Income and Expenditure Account—Net excess of expenditure over income since inception of New Zealand Consols Account	5,363 8 6
Interest due and unpaid	34 8 9		
Treasury Adjustment Account	5,745 5 6		
	£484,843 10 3		£484,843 10 3

R. E. Hayes, Accountant to the Treasury.

I hereby certify that the Income and Expenditure Account and balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. Campbell, Controller and Auditor-General.