SUMMARY.

Consolidated Fund—		
Ordinary Revenue Account—		£
Expenditure		24,176,928
Revenue		23,599,676
Deficit, 1928–29		£577,252

(Deficit due to overestimate of taxation receipts and unexpected expenditure on account of interest.)

		£
Balance brought forward, 1st April, 1928		3,302,232
	£	
Less deficit for 1928–29	577,252	
Final instalment of purchase price of C long-term mortgage shares in Bank of New Zealand	58,594	
Amortization of debt	50	
Subsidies to local authorities in respect of unemployment	68,567	
Advances to Native Trustee (net)	33,000	
Advances to Rural Intermediate Credit Board	110,100	
Sundry charges and expenses of raising loans	1,128	
		848,691
Balance, 31st March, 1929		£2,453,541

This balance was made up as follows :—	£
Cash	2,315,381
Imprest outstanding	135,880
Investments	2,280
	£2,453,541

Summary of Debt Operations.

		£
Debt as at 1st April, 1928		251,396,252
Add—		
New loans raised for 1928–29—	£	
Ordinary	6,839,547	
State Advances	3,067,910	
		9,907,457
Part of £7,000,000 London loan carried forward for 1929–30 ..		5,379,105
Increases arising out of conversions and redemptions of 1929 stock		739,347
Raised for redemption but not applied as at 31st March, 1929 ..		3,946
		267,426,107
Less redemptions		3,234,124
Debt as at 31st March, 1929		£264,191,983

Classification of Debt.

	£
Ordinary	151,488,052
War	70,881,269
Discharged Soldiers	8,287,656
State Advances	33,535,006
	£264,191,983