

ACCOUNT for the Year ended 31st MARCH, 1903, compared with the Financial Year ended 31st MARCH, 1902.

| 1901-1902. | | EXPENDITURE. | 1902-1903. | |
|------------|-------|--|------------|---------------|
| £ | s. d. | | £ | s. d. |
| 50,900 | 0 0 | Debentures redeemed,— | | |
| | | Consolidated Loan Act, 1867, 5 per cent. | 52,000 | 0 0 |
| | | The Aid to Public Works and Land Settlement Act, 1899— | | |
| | | Amount transferred to Public Works Fund for repayment of advances on | | |
| | | security of short-dated Debentures | 165,000 | 0 0 |
| 30 | 0 0 | Naval and Military Settlers and Volunteers Land Act, 1892 | | |
| 400 | 0 0 | Otago Loan Ordinance, 1862, 6 per cent. | | |
| 51,330 | 0 0 | | | 217,000 0 0 |
| | | Debentures converted into 3-per-cent. Inscribed Stock,— | | |
| | | Canterbury Loan Ordinance, 1862, 6 per cent., due 1915-16 | 800 | 0 0 |
| 39,900 | 0 0 | Land for Settlements Act, 1894 | | |
| 285,000 | 0 0 | Aid to Public Works and Land Settlement Acts | | |
| 2,247 | 0 0 | Premium paid in respect of conversions | 240 | 0 0 |
| 327,147 | 0 0 | | | 1,040 0 0 |
| | | Expenses Account,— | | |
| 135 | 0 0 | Brokerage and Commission | 574 | 10 0 |
| 1,690 | 1 0 | Discount | 11,104 | 7 6 |
| 838 | 12 9 | Stamp Duty | 3,032 | 0 0 |
| 231 | 5 6 | Office Expenses | 140 | 11 1 |
| 90 | 0 0 | Rents | 90 | 0 0 |
| 348 | 0 0 | Honorarium to officers | 100 | 0 0 |
| 1,458 | 4 7 | Interest (including overlap of interest) | | |
| 62 | 8 0 | Law charges | | |
| 4,853 | 11 10 | | | 15,041 8 7 |
| | | Balance at end of Year,— | | |
| 901 | 0 8 | Cash in the Public Account | 1,216 | 2 2 |
| | | In the hands of Stock Agents— | | |
| 1,910 | 3 1 | Cash | 446 | 2 0 |
| | | In the hands of the Agent-General— | | |
| 1,692 | 9 0 | Cash | | |
| 4,703 | 12 9 | | | 1,662 4 2 |
| £388,034 | 4 7 | Totals | | £234,743 12 9 |

ACCOUNT for the Year ended 31st MARCH, 1903, compared with the Financial Year ended 31st MARCH, 1902.

| £ | s. d. | | £ | s. d. | £ | s. d. |
|----------|-------|---------------------------------|---------|-------|---|--------------|
| 224 | 7 1 | Balance at end of Year,— | | | | |
| 468,100 | 0 0 | Cash in Deposit Account | 56 | 1 1 | | |
| | | Investment Account | 472,500 | 0 0 | | |
| 468,324 | 7 1 | | | | | 472,556 1 1 |
| £468,324 | 7 1 | Totals | | | | £472,556 1 1 |