

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE**  
LOANS REDEMPTION

QUARTER ENDED 31ST DEC., 1923.		RECEIPTS.	QUARTER ENDED 31ST DECEMBER, 1924.			
£	s. d.		£	s. d.	£	s. d.
2,593,990	16 4	Brought forward .. .. .	..	..	4,741,087	13 3
..	..	4½-per-cent. Consolidated Stock issued to cover expenses of redemptions and applied for redemption of debentures temporarily issued to cover expenses,—				
		New Zealand Loans Act, 1908—				
		New Zealand Consolidated Stock, 1944—				
		New Zealand State Guaranteed Advances Acts, 1909 and 1910—				
..	..	Advances to Settlers Branch .. .. .	4,108	17 5		
..	..	Advances to Workers Branch .. .. .	77,041	6 9		
..	..	Land for Settlements Branch .. .. .	21,571	11 6		
					102,721	15 8
..	..	4½-per-cent. Consolidated Stock issued to cover portion of charges and expenses of raising £1,000,000 for redemptions (part of £4,000,000 4-per-cent Stock, 1933 and 1943), (1923 Loan),—				
		New Zealand Loans Act, 1908—				
		New Zealand Consolidated Stock, 1944—				
		New Zealand State Guaranteed Advances Acts, 1909 and 1910—				
..	..	Advances to Settlers Branch (in respect of £40,000) .. .. .	211	7 10		
..	..	Advances to Workers Branch (in respect of £750,000) .. .. .	3,963	12 3		
..	..	Land for Settlements Branch (in respect of (£210,000)) .. .. .	1,109	16 4		
					5,284	16 5
£2,593,990	16 4	Totals .. .. .	..	..	£4,849,094	5 4

NOTE.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as formerly.  
For the purposes of comparison a summary showing the net expenditure will be found on page 355.