

RESERVE FUND ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT TO 31ST MARCH, 1924.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
To Debentures issued	800,000	0 0	By Investment Account (securities purchased)	2,739,302	3 8
Transfer from Consolidated Fund (Finance Act, 1919, section 3 (2); Finance Act, 1920, section 32)	1,200,000	0 0	Interest on loans	452,855	13 6
Transfer from Consolidated Fund for redemption of debentures	800,000	0 0	Debentures redeemed	800,000	0 0
Interest on investments	614,502	7 6	Treasury Adjustment Account	161,646	14 0
Sales of securities	739,302	3 8			
	<u>£4,153,804</u>	<u>11 2</u>		<u>£4,153,804</u>	<u>11 2</u>

INCOME AND EXPENDITURE ACCOUNT FROM 1ST APRIL, 1907, TO 31ST MARCH, 1924.

<i>Expenditure.</i>			<i>Income.</i>		
	£	s. d.		£	s. d.
To Losses on sales—			By Profit on sales—		
Irish Land 2½-per-cent. stock	70,145	9 10	Local loans, 3-per-cent. stock	3,966	1 0
Bank of England stock	8,384	6 9	2½-per-cent. Annuities stock	2,327	8 0
London County 3½-per-cent. stock	329	17 1	Metropolitan Water Board 3-per-cent. stock	1,280	11 6
Metropolitan Police 3-per-cent. stock	1,701	12 6	War Loan 2½-per-cent. stock	1,149	2 6
Interest on loans	452,855	13 6	Interest on investments	614,502	7 6
Balance—Net profit	119,137	17 5	Interest accrued on investments	28,444	6 7
	<u>£652,554</u>	<u>17 1</u>	Interest due and unpaid	885	0 0
				<u>£652,554</u>	<u>17 1</u>

BALANCE-SHEET AS AT 31ST MARCH, 1924.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital Account	2,000,000	0 0	Investment Account—		
Income and Expenditure Account—			Nominal Value.	Cost Price.	
Net excess of income over expenditure to date	119,137	17 5	£ s. d.	£ s. d.	
			230,000 0 0	Transvaal 3-per-cent. stock	212,005 9 0
			59,000 0 0	Egypt guaranteed 3-per-cent. bonds	56,362 15 0
			153,010 6 1	India 3½-per-cent. stock	147,547 8 6
			357,766 5 7	India 3-per-cent. stock	261,500 3 4
			65,340 8 4	India 2½-per-cent. stock	31,746 1 0
			1,283,157 17 11	British War Loan 5-per-cent. stock	1,219,000 0 0
			2,148,274 17 11		1,928,161 16 10
			Interest accrued on investments	28,444 6 7	
			Interest due and unpaid	885 0 0	
				29,329 6 7	
			Treasury Adjustment Account	161,646 14 0	
	<u>£2,119,137</u>	<u>17 5</u>		<u>£2,119,137</u>	<u>17 5</u>

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.