

The Government's programme for the further development of our resources, extending and improving communications and facilitating our trade generally, now involves heavy commitments. With the application of energy and industry by all classes of the community, we should, with our productive soil and favoured climate, be able to justify our efforts to progress on sound lines that will make for the betterment of the people and the maintenance of the high credit of this Dominion.

SUMMARY OF RESULTS AND PROPOSALS.

RESULTS, 1924-25.

Consolidated Fund—

Ordinary Revenue Account—

	£
Revenue	28,643,000
Expenditure	27,399,200
Excess of revenue over expenditure	£1,243,800
Estimated revenue, 1924-25	28,857,620
Less estimated value of concessions granted	883,000
Actual revenue	£28,643,000
Revenue greater than 1923-24 by	682,630
Expenditure exceeded previous year by	1,251,195
Salaries and wages increased by	672,000
Balance forward at 31st March, 1925	4,150,806
Transferred from accumulated surpluses to—	
Public Works Fund	1,000,000
Loans Redemption Account	1,052,130
Relief from use of surplus revenue—	£
Interest-earning investments produce	780,000
Saving on utilization of money for capital purposes	395,000
Total relief thus afforded	£1,175,000
No Revenue Treasury bills outstanding.	£
Public-works expenditure (including transfer to Main Highways)	4,357,440
Electric-supply expenditure	847,478
Main highways—	£
Receipts (a) Revenue Account	459,150
(b) Construction Fund	226,000
Expenditure (a) out of revenue	127,458
(b) Construction Fund	225,454
	352,912
New agreement in respect of migrants from United Kingdom.	£
Customs and excise revenue	7,689,192
Increase in Customs revenue over 1923-24	327,409
Exports for financial year	54,771,158
Imports for financial year	49,821,095
Total trade	£104,592,253
Excess of exports over imports	£4,950,063