

Balance Sheet.—A summary review of the financial situation of the Dominion as on Mar. 31, 1923, is given in the balance sheet shown on this page. This shows the gross debt on the above date to have been \$2,888,827,237, partly offset by available assets aggregating \$435,050,368, leaving a net debt of \$2,453,776,869.¹ Non-available assets, including such public works as canals and railways, also loans to railways, amount in the aggregate to \$1,433,433,008, leaving a debit balance on Consolidated Fund Account on Mar. 31, 1923, of \$1,020,343,861. The details of the various assets and liabilities are contained in the schedules accompanying the balance sheet and printed in the Public Accounts.

1.—Balance Sheet of the Dominion of Canada, as at March 31, 1923.

ASSETS—		(From the Public Accounts).
Cash on hand and in Banks.....	\$	4,256,042
Specie Reserve.....		130,150,335
Advances to Provinces, Banks, etc.....		75,433,038
Advances to Imperial and Foreign Governments.....		106,540,470
Soldier Land Settlement Loans.....		83,325,152
Miscellaneous Current Accounts.....		35,345,331
Balance being Net Debt, March 31, 1923 (exclusive of interest accrued and outstanding), carried forward.....		2,453,776,869
	\$	<u>2,888,827,237</u>
Public Works, Canals.....		144,447,672
Public Works, Railways.....		423,314,378
Public Works, Miscellaneous.....		179,609,356
Military Property and Stores.....		11,749,164
Territorial Accounts.....		9,895,948
Railway Accounts (old).....		88,397,418
Railway Accounts (Loans non-active).....		558,371,773
Canadian Government Merchant Marine, Limited.....		5,979,856
Miscellaneous Investments (non-active).....		11,667,443
Balance Consolidated Fund as at, March 31, 1922	\$1,082,636,649	
Excess of Revenue over Expenditure, Year ended March 31, 1923.....	62,292,788	
	\$	<u>1,020,343,861</u>
		<u>2,453,776,869</u>
LIABILITIES—		
Dominion Notes in Circulation.....		242,657,766
Bank Circulation Redemption Fund.....		6,454,150
Post Office Account, Money Orders, Postal Notes, etc., outstanding.....		3,128,772
Savings Bank Deposits.....		31,791,107
Insurance and Superannuation Funds.....		20,711,440
Trust Funds.....		19,621,838
Contingent Funds.....		2,408,868
Province Accounts.....		9,624,153
Miscellaneous Current Accounts.....		421,385
Temporary Loans.....		95,432,000
Funded Debt.....		2,452,735,750
Interest Due and Unpaid.....		3,840,008
		<u>2,888,827,237</u>
Balance Net Debt, March 31, 1923, brought forward.....		2,453,776,869
NOTE. —The Dominion of Canada is also responsible for principal and interest on loans negotiated by Railways under various Acts of Parliament amounting to \$296,036,714. Of this amount \$58,167,952 was held by the Minister of Finance in 1923.		
	\$	<u>2,453,776,869</u>

Receipts and Disbursements.—The total receipts on Consolidated Fund Account for the fiscal year ended Mar. 31, 1923, were \$394,614,900, an increase of \$12,662,513 over the preceding year; besides this, special receipts amounted to \$8,479,310—a total of \$403,094,210. The regular expenditure on consolidated fund

¹The net debt on March 31, 1922, was \$2,422,135,801. See Table 18, page 778.