A better appreciation of the volume of new business which the Board has been required to consider may be obtained from a perusal of the following statement showing the applications received and loans authorized in the farms and residential sections during the past twelve months and the aggregate for the period of its operations from 1935 to 1947 :—

—	Applications received.		Loans authorized.	
	Number.	Amount.	Number.	Amount.
During year ended 31st March, 1947—		£		£
Farms	2,485	10,103,202	1,806	7,439,782
Residential	8,678	10,428,141	7,334	8,772,521
	11,163	20,531,343	9,140	16,212,303
During period 1935 to 1947—		£		£
Farms	15,395	39,261,638	8,656	22,416,518
Residential	42,785	41,932,269	31,377	30,566,566
	58,180	81,193,907	40,033	52,983,084

We desire also to place on record the details of the investments and other assets (including Housing Account assets, to which reference is made in Part II of this report) under administration of the Corporation as at the close of the financial year, as follows :—

	Number of Accounts.	Amount. £
Corporation loans	59,114	60,839,969
Housing Account assets	23,684	33,864,775
Returned Services loans (business, furniture, and tools of trade)	21,122	2,540,677
Agricultural Emergency Powers	9	26,998
Farmers' Loan Emergency	252	102,574
Public Works temporary housing units	709	180,626
	104,890	£97,555,619

The Corporation was established in 1935 for the purpose of bringing under the control of one Board the loan accounts previously administered by the State Advances Department and the Lands Department, the latter being the residue of the advances made on behalf of the Government to ex-servicemen in terms of the Discharged Soldiers Settlement Act, 1915. Many borrowers had been adversely affected by the unfavourable