STATEMENT of MANAGEMENT EXPENSES ACCOUNT for the Year ended 31st March, 1916.

Dr.	£ s. d.	Cr.	£ s. d.
To Audit Office services ..	300 0 0	By Consent fees	28 0 0
Commission on money collected	20 15 0	Court costs	2 1 0
Inspection fees	4 8 10	Production fees	695 15 6
Petty general expenses	120 4 5	Release fees	331 11 2
Postages and telegrams	360 14 0	Balance transferred to Profit and Loss Account ..	9,727 16 0
Post Office services ..	562 16 7		
Printing and stationery	373 11 9		
Repairs to mechanical appliances	20 13 7		
Salaries	8,285 14 4		
Solicitors' costs	10 6 9		
Telephones ..	33 8 11		
Travelling-expenses ..	192 9 6		
Valuation Department—agency work ..	500 0 0		
	£10,785 3 8		£10,785 3 8

G. F. C. CAMPBELL, Superintendent.
W. N. HINCHLIFFE, Accountant.

State Advances Office, Wellington, 17th May, 1916.

Examined and found correct.—ROBERT J. COLLINS, Controller and Auditor-General.

ADVANCES TO WORKERS BRANCH.

STATEMENT of LIABILITIES and ASSETS as at 31st March, 1916.

Liabilities.	£ s. d.	£ s. d.	*Assets.*	£ s. d.	£ s. d.
Sundry loans ..	2,507,762 17 10		Investment Account, less total repayments ..		2,556,955 7 8
Temporary loans from Settlers Branch ..	220,000 0 0		Plus mortgage instalments overdue—principal		5,948 17 3
		2,727,762 17 10	Total principal owing by mortgagors at 31st March, 1916 ..		2,562,904 4 11
Interest payable on loans, accrued but not due ..		20,292 8 4	Mortgage instalments overdue—interest		11,786 5 8
Advances Suspense Account ..		8,900 2 0	Interest on mortgages, accrued but not due		30,704 19 5
Suspense Account ..		304 8 6	Loan Charges Account		58,000 0 0
Reserve Fund, being net profits transferred ..		15,426 2 8	Insurance Premiums Account		197 15 5
			Sinking Funds—		
			Public Trustee ..	2,715 17 9	
			Advances Office Sinking Fund Branch ..	69,566 7 11	
			Public Debt Extinction Fund Branch ..	1,185 10 0	
					73,467 15 8
			Cash in hand and in bank at 31st March, 1916 ..		35,624 18 3
		£2,772,685 19 4			£2,772,685 19 4

STATEMENT of PROFIT AND LOSS ACCOUNT for the Year ended 31st March, 1916.

Dr.	£ s. d.	Cr.	£ s. d.
To Management Expenses Account ..	3,141 5 4	By Interest Account—gross profits ..	15,437 14 1
Losses on realization of securities and doubtful securities written down ..	126 18 3		
Balance—net profits for the year ..	12,169 10 6		
	£15,437 14 1		£15,437 14 1

	£ s. d.		£ s. d.
Loan charges written down ..	11,108 19 9	Net profits for the year ..	12,169 10 6
Balance—net profits transferred to Reserve Fund ..	1,060 10 9		
	£12,169 10 6		£12,169 10 6