ADVANCES TO LOCAL AUTHORITIES BRANCH.

Statement of Liabilities and Assets as at 31st March, 1916.

Liabilities.	£	s.	d.
Sundry loans..	2,775,529	0	0
Money received from Treasury in accordance with section 72, Local Bodies' Loans Act, 1913	3,208	8	9
Temporary loans from Settlers Branch..	120,000	0	0
Interest on loan-moneys, accrued but not due	36,522	7	2
	£2,935,259	15	11

Assets.	£	s.	d.	£	s.	d.
Investment Account, less total repayments—						
Local Bodies ..	2,139,120	17	8			
Section 70, Local Bodies' Loans Act, 1913	41,565	19	7			
				2,180,686	17	3
Mortgage instalments overdue—principal—						
Local bodies ..	1,194	2	6			
Section 70, Local Bodies' Loans Act, 1913	108	3	5			
				1,302	5	11
Total balance of principal owing on mortgages				2,181,989	3	2
Interest on mortgages—	£	s.	d.			
Local Bodies—Overdue at 31st March, 1916	2,774	16	5			
Accrued but not due at 31st March, 1916 ..	19,146	16	2			
Section 70—Overdue at 31st March, 1916 ..	327	6	5			
Accrued but not due at 31st March, 1916 ..	403	18	9			
				22,652	17	9
Loan Charges Account				39,113	5	0
Temporary investments				500,000	0	0
Interest accrued on temporary investments				2,386	14	1
Sinking Funds—	£	s.	d.			
Public Trustee ..	48,461	0	5			
Advances Office Sinking Fund Account ..	63,680	2	3			
Public Debt Sinking Funds Branch ..	2,571	0	0			
				114,712	2	8
Profit and Loss Account				54,725	18	6
Cash in hand and in bank at 31st March, 1916				19,679	14	9
				£2,935,259	15	11

Statement of Profit and Loss Account for the Year ended 31st March, 1916.

Dr.	£	s.	d.
To Balance, Interest Account	8,441	8	8
Balance, Management Expenses Account	722	13	3
	£9,164	1	11
	£	s.	d
Balance as at 31st March, 1915	45,561	16	7
Losses for the year	9,164	1	11
	£54,725	18	6

Cr.	£	s.	d.
By Balance—loss for the year	9,164	1	11
	£9,164	1	11
	£	s.	d.
Balance	54,725	18	6
	£54,725	18	6

Statement of Interest Account for the Year ended 31st March, 1916.

Dr.	£	s.	d.	£	s.	d.
To Interest paid on loans ..	103,205	12	6			
Less accrued interest at 31st March, 1915 ..	33,234	12	0			
				69,971	0	6
Interest paid on temporary loans from Settlers Branch				2,405	9	7
Accrued interest payable on loans at 31st March, 1916				36,522	7	2
				£108,898	17	3

Cr.	£	s.	d.	£	s.	d
By Interest on mortgages—						
Local bodies ..	77,679	15	10			
Section 70	1,483	3	1			
	79,162	18	11			
Less interest overdue and accrued at 31st March, 1915	20,611	5	4			
				58,551	13	7
Interest on bank balances	85	6	6			
Interest on temporary investments	16,780	16	8			
				16,866	3	2
Interest on temporary investments, accrued but not due				2,386	14	1
Interest on mortgages—						
Overdue at 31st March, 1916	3,102	2	10			
Accrued but not due at 31st March, 1916..	19,550	14	11			
				22,652	17	9
Balance transferred to Profit and Loss Account				8,441	8	8
				£108,898	17	3