

### ADVANCES TO LOCAL AUTHORITIES BRANCH.

The amount actually paid over to local bodies during the year was £4,855.

Local bodies are now indebted to the Department to the extent of £2,142,873 in respect of principal moneys.

The net loss amounted to £1,938. Very soon the operations of this branch should show a profit instead of a loss.

The sinking fund established under section 26 of the State Advances Act, 1913, amounts to £158,647, inclusive of the amount held by the Public Trustee (£48,461).

G. F. C. CAMPBELL, Superintendent.

State Advances Office, Wellington, 26th July, 1918.

### PUBLIC DEBT SINKING FUNDS BRANCH.

The following is a statement showing the advances under this branch authorized during the year ended 31st March, 1918, classified according to provincial districts:—

#### *Advances to Local Bodies.*

| Provincial District. |    |    |    |    |    | Number of Applications. | Amount of Advances authorized.<br>£ |
|----------------------|----|----|----|----|----|-------------------------|-------------------------------------|
| Auckland             | .. | .. | .. | .. | .. | 59                      | 91,500                              |
| Taranaki             | .. | .. | .. | .. | .. | 15                      | 10,905                              |
| Wellington           | .. | .. | .. | .. | .. | 15                      | 16,525                              |
| Canterbury           | .. | .. | .. | .. | .. | 2                       | 875                                 |
| Otago ..             | .. | .. | .. | .. | .. | 5                       | 8,450                               |
| Totals ..            | .. | .. | .. | .. | .. | 96                      | £128,255                            |

#### *Advances to Settlers.*

| Provincial District. |    |    |    |    |    | Number of Applications. | Amount of Advances authorized.<br>£ |
|----------------------|----|----|----|----|----|-------------------------|-------------------------------------|
| Auckland             | .. | .. | .. | .. | .. | 1                       | 565                                 |
| Wellington           | .. | .. | .. | .. | .. | 1                       | 450                                 |
| Totals ..            | .. | .. | .. | .. | .. | 2                       | £1,015                              |

The amount actually paid over to settlers during the year was £1,965, and to local bodies £106,695: a total of £108,660.

Local bodies are now indebted to the extent of £559,865, and settlers £159,394: a total of £719,259 in respect of principal moneys.

The net interest earned for the year amounted to £44,808, or £4 14s. 6d. per £100 of the funds invested. The cost of management and expenses was nil.

G. F. C. CAMPBELL, Superintendent.

State Advances Office, Wellington, 26th July, 1918.

### ADVANCES OFFICE SINKING FUND.

The following is a statement showing the advances under this branch authorized during the year ended 31st March, 1918, classified according to provincial districts:—

#### *Advances to Settlers.*

| Provincial District. |    |    |    |    |    | Number of Applications. | Amount of Advances authorized.<br>£ |
|----------------------|----|----|----|----|----|-------------------------|-------------------------------------|
| Auckland             | .. | .. | .. | .. | .. | 62                      | 36,190                              |
| Taranaki             | .. | .. | .. | .. | .. | 11                      | 5,905                               |
| Hawke's Bay          | .. | .. | .. | .. | .. | 2                       | 950                                 |
| Wellington           | .. | .. | .. | .. | .. | 11                      | 6,410                               |
| Marlborough          | .. | .. | .. | .. | .. | 2                       | 2,705                               |
| Canterbury           | .. | .. | .. | .. | .. | 10                      | 4,535                               |
| Otago ..             | .. | .. | .. | .. | .. | 5                       | 3,675                               |
| Southland            | .. | .. | .. | .. | .. | 8                       | 5,685                               |
| Totals ..            | .. | .. | .. | .. | .. | 111                     | £66,055                             |

#### *Advances to Local Bodies.*

| Provincial District. |    |    |    |    |    | Number of Applications. | Amount of Advances authorized.<br>£ |
|----------------------|----|----|----|----|----|-------------------------|-------------------------------------|
| Auckland             | .. | .. | .. | .. | .. | 9                       | 17,350                              |
| Taranaki             | .. | .. | .. | .. | .. | 4                       | 12,450                              |
| Totals ..            | .. | .. | .. | .. | .. | 13                      | £29,800                             |

The amount actually paid over to settlers during the year was £66,465, and to local bodies £16,600: a total of £83,065.

Settlers are now indebted to the extent of £417,428, and local bodies £60,138: a total of £477,566 in respect of principal moneys.

The profits for the year ended 31st March, 1918, amounted to £39,677. The cost of management and expenses was nil.

G. F. C. CAMPBELL, Superintendent.

State Advances Office, Wellington, 26th July, 1918.