STATEMENT of MANAGEMENT EXPENSES ACCOUNT for the Year ended 31st March, 1919.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Audit Office services	300 0 0	By Consent fees	15 5 0
Office maintenance	3 9 2	Production fees	787 17 9
Petty general expenses	154 17 0	Release fees	258 3 10
Postages and telegrams	399 2 2	Sundries	16 3 1
Post Office services	540 4 10	Balance transferred to Profit and Loss Account	9,725 3 7
Printing and stationery	257 1 10		
Salaries	7,726 14 3		
Telephones	39 19 11		
Travelling-expenses	193 16 8		
Valuation Department—agency work ..	500 0 0		
War bonus	687 7 5		
	£10,802 13 3		£10,802 13 3

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

State Advances Office, Wellington, 10th July, 1919.

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

ADVANCES TO WORKERS BRANCH.

STATEMENT of LIABILITIES and ASSETS as at 31st March, 1919.

Liabilities.	£ s. d.	*Assets.*	£ s. d.	£ s. d.
Sundry loans	2,419,346 14 1	Investment Account, less total repayments		2,566,949 0 3
Temporary loans from Settlers Branch	250,000 0 0	Plus mortgage instalments overdue—principal		9,629 11 9
Interest payable on loans, accrued but not due	24,922 11 8	Total principal owing by mortgagors at 31st March, 1919		2,576,578 12 0
Advances Suspense Account	1,984 12 6	Mortgage instalments overdue—interest		12,944 16 5
Fire Loss Suspense Account	722 16 7	Interest on mortgages, accrued but not due		29,981 15 11
Suspense Account	120 0 8	Loan Charges Account		22,000 0 0
Reserve Fund	20,838 7 0	Insurance Premiums Account ..		330 4 7
		Sinking Funds—		
		Public Trustee ..	2,715 17 9	
		Advances Office Sinking Fund Account ..	43,658 8 10	
		Public Debt Sinking Fund Branch ..	2,882 4 10	
				49,256 11 5
		Cash in bank at 31st March, 1919 ..		26,843 2 2
	£2,717,935 2 6			£2,717,935 2 6

STATEMENT of PROFIT AND LOSS ACCOUNT for the Year ended 31st March, 1919.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Management Expenses Account ..	2,967 0 7	By Interest Account—gross profits ..	13,386 12 0
Losses on realization of securities, and doubtful securities written down ..	274 6 10		
Balance—net profits for the year ..	10,145 4 7		
	£13,386 12 0		£13,386 12 0

	£ s. d.		£ s. d.
Loan-flotation charges written down ..	8,000 0 0	Net profits for the year	10,145 4 7
Balance—net profits transferred to Reserve Fund	2,145 4 7		
	£10,145 4 7		£10,145 4 7