PUBLIC DEBT SINKING FUND BRANCH.

STATEMENT of LIABILITIES and ASSETS as at 31st March, 1921.

Liabilities.	£ s. d.	£ s. d.	*Assets.*	£ s. d.
Sinking Fund Account, created in accordance with the Public Debt Extinction Act, 1910—			Investment Account—	
Treasury, in respect of sundry loans	1,517,331 18 6		Total principal owing on mortgages advanced to settlers	243,317 8 0
In respect of loans raised under the State Advances Act, 1913—			Total principal owing by local authorities	993,907 6 10
Advances to Settlers Branch ..	9,289 9 6		Interest on mortgages—Settlers—Overdue at 31st March, 1921 .. .. £600 12 0; Accrued but not due at 31st March, 1921 .. 2,500 7 3	3,100 19 3
Interest to date ..	1,236 1 1		Interest on debentures—Local Authorities—Overdue at 31st March, 1921 .. .. 4,585 2 8; Accrued, but not due at 31st March, 1921 .. 10,207 2 9	14,792 5 5
Advances to Workers Branch ..	3,805 5 2			
Interest to date ..	560 11 9			
Advances to Local Authorities Branch	8,658 6 10			
Interest to date ..	1,250 4 11	1,542,131 17 9	Temporary advances to Local Authorities Branch	155,038 0 0
Advances Suspense Account		3,665 0 0	Temporary advances to Settlers Branch	459,962 0 0
Suspense Account		141 2 8	Insurance Premiums Account	1 3 5
Profit and Loss Account, profits on Treasury payments		329,073 8 4	Cash in hand and in bank at 31st March, 1921	4,892 5 10
		£1,875,011 8 9		£1,875,011 8 9

STATEMENT of PROFIT AND LOSS ACCOUNT for the Year ended 31st March, 1921.

Dr.	£ s. d.	*Cr.*	£ s. d.
To Balance—net profits for the year ..	70,247 15 11	By Interest Account	70,247 15 11
	£70,247 15 11		£70,247 15 11
Profits as at 31st March, 1920, on amounts paid in by—		Balance as at 31st March, 1920 ..	260,957 7 1
Settlers Branch, transferred ..	850 5 1	Net profits for the year	70,247 15 11
Workers Branch, transferred ..	398 7 6		
Local Authorities Branch, transferred	883 2 1		
Balance—Net profits carried forward	329,073 8 4		
	£331,205 3 0		£331,205 3 0

STATEMENT of INTEREST ACCOUNT for the Year ended 31st March, 1921.

Dr.	£ s. d.	*Cr.*	£ s. d.	£ s. d.
Interest on amounts paid in by—		By Interest on mortgages—		
Settlers Branch, transferred ..	385 16 0	Settlers	6,693 6 10	
Workers Branch, transferred ..	162 4 3	Less interest overdue and accrued at 31st March, 1920	1,863 14 8	4,829 12 2
Local Authorities Branch, transferred	367 2 10	Interest on debentures—Local Authorities ..	36,197 19 0	
Balance transferred to Profit and Loss Account	70,247 15 11	Less interest overdue and accrued at 31st March, 1921	11,083 9 2	25,114 9 10
		Interest on bank balances		5 1 0
		Interest on amounts temporarily transferred to other branches		23,320 11 4
		Interest on mortgages—Settlers—Overdue at 31st March, 1921 .. £600 12 0; Accrued but not due at 31st March, 1921 2,500 7 3		3,100 19 3
		Interest on debentures—Local Authorities—Overdue at 31st March, 1921 .. 4,585 2 8; Accrued but not due at 31st March, 1921 10,207 2 9		14,792 5 5
	£71,162 19 0			£71,162 19 0

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

State Advances Office, Wellington, 27th June, 1921.

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