

1922.
NEW ZEALAND.

STATE ADVANCES OFFICE

(REPORT BY THE SUPERINTENDENT OF THE) FOR THE YEAR ENDED
31ST MARCH, 1922.

Laid before Parliament pursuant to Subsection (3) of Section 64 of the State Advances Act, 1913

ADVANCES TO SETTLERS BRANCH.

TWENTY-EIGHTH ANNUAL REPORT AND BALANCE-SHEET.

The following is a statement showing the advances authorized for settlers by the Board during the year, and classified according to provincial districts:—

Provincial District.	Number of Applications.	Amount of Advances authorized. £
Auckland	360	144,755
Taranaki	47	21,410
Hawke's Bay	84	41,720
Wellington	246	116,485
Marlborough	22	11,850
Nelson	17	4,910
Westland	5	2,075
Canterbury	132	58,875
Otago	37	13,610
Southland	37	14,155
Totals	987	£429,845

The total advances to settlers now current are as follows:—

	Number.	Amount. £ s. d.
Not exceeding £500	14,069	3,134,312 6 8
Exceeding £500 but not exceeding £1,000	2,425	2,082,921 8 4
Exceeding £1,000 but not exceeding £2,000	1,007	1,493,395 5 1
Exceeding £2,000 but not exceeding £3,000	91	233,993 1 9
Totals	17,592	£6,944,622 1 10

The number and amounts of current advances on freehold and leasehold are as follows:—

	Number.	Amount. £ s. d.
On freeholds	10,791	5,067,782 16 5
On leaseholds	6,608	1,758,055 2 7
On freeholds and leaseholds combined	193	118,784 2 10
Totals	17,592	£6,944,622 1 10

The number and amounts of current advances on rural and urban and suburban land are as follows:—

	Number.	Amount. £ s. d.
On rural land	10,897	4,495,458 18 6
On urban and suburban land	6,695	2,449,163 3 4
Totals	17,592	£6,944,622 1 10

The amounts of the advances actually paid over to settlers during the year ended 31st March, 1922, are as follows:—

	Number.	Amount. £
Not exceeding £500	521	200,995
Exceeding £500 but not exceeding £1,000	397	276,355
Exceeding £1,000 but not exceeding £2,000	38	52,635
Totals	956	£529,985

The number and amounts actually paid over, classified according to tenure of the securities, are as follows:—

	Number.	Amount. £
On freeholds	706	365,985
On leaseholds	242	156,805
On freeholds and leaseholds combined	8	7,195
Totals	956	£529,985

The gross profits for the year ended 31st March, 1922, were £54,586, and the cost of management and expenses of the branch £18,308, being 0·197 per cent., or 3s. 11d. per £100 of the capital employed.

The net profits for the year amounted to £ 35,595 s. 18 d.
The following are the appropriations from the profits for the year:—

	£	s.	d.
Amount paid to the Public Debt Sinking Fund Branch ..	1,609	8	10
Income-tax payable for the year ended 31st March, 1921 ..	17,074	0	1
Approximate amount of income-tax payable for the year ended 31st March, 1922	14,533	16	4
		33,217	5 3

Leaving a balance of £2,378 13 5
which has been transferred to the Reserve Fund.

The sinking fund amounts to £1,334,789, inclusive of the amount held by the Public Trustee (£302,904).

Six leasehold and two freehold securities were realized by the Department during the year. Losses debited, and unpaid instalments in respect of mortgaged properties written off, amount to £2,321.

WM. WADDEL, Superintendent.

State Advances Offices, Wellington, 21st June, 1922.

ADVANCES TO WORKERS BRANCH.

FIFTEENTH ANNUAL REPORT AND BALANCE-SHEET.

The following is a statement showing the advances to workers authorized by the Board during the year, and classified according to provincial districts:—

Provincial District.	Number of Applications.	Amount of Advances authorized. £
Auckland	279	127,460
Taranaki	31	11,705
Hawke's Bay	106	46,835
Wellington	166	70,225
Marlborough	11	3,900
Nelson	5	1,675
Canterbury	200	90,185
Otago	31	12,120
Southland	23	9,820
Totals	852	£373,925

The total of advances to workers now current and the tenure of the securities are as follows:—

	Number.	Amount. £	s.	d.
On freeholds	9,158	2,741,264	1	5
On leaseholds	569	114,120	1	8
Totals	9,727	£2,855,384	3	1

The advances to workers actually paid over during the year ended 31st March, 1922, on freehold and leasehold are as follows:—

	Number.	Amount. £
On freeholds	701	344,725
On leaseholds	29	13,145
Totals	730	£357,870

The gross profits for the year ended 31st March, 1922, were £13,477, and the cost of management and expenses of the branch £3,921, being 0.162 per cent., or 3s. 3d. per £100 of the capital employed.

The net profits for the year amounted to £ 8,830 17 4
The following are the appropriations from the profits for the year:—

	£	s.	d.
Loan-flotation charges written down	500	0	0
Amount paid to the Public Debt Sinking Fund Branch ..	597	5	4
Income-tax payable for the year ended 31st March, 1921 ..	3,535	9	9
Approximate amount of income-tax payable for the year ended 31st March, 1922	3,617	7	8
		8,240	2 9
Leaving a balance of		£590	14 7

which has been transferred to the Reserve Fund.

The sinking fund established under section 26 of the State Advances Act, 1913, amounts to £75,532, inclusive of the amount held by the Public Trustee (£2,715).

Three freehold and two leasehold securities were realized by the Department during the year. Losses debited, and unpaid instalments in respect of mortgaged properties written off, amount to £500.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 21st June, 1922.

ADVANCES TO LOCAL AUTHORITIES BRANCH.

The amount actually paid over to local bodies during the year was £230,605.

Loans to the number of 1,426 have been made to local bodies. They are now indebted to the extent of £2,434,844 in respect of principal moneys.

The net loss amounted to £3,196 14s. 11d. Since the sinking fund is no longer a charge on the capital this loss will gradually disappear, and the operations of this branch of the Department eventually show a profit.

The sinking fund amounts to £282,787, inclusive of the amount held by the Public Trustee (£48,461).

WM. WADDEL, Superintendent.

State Advances Office, Wellington. 21st June, 1922.

PUBLIC DEBT SINKING FUNDS BRANCH.

The following is a statement showing the advances under this branch authorized during the year ended 31st March, 1922, classified according to provincial districts:—

Advances to Local Bodies.

Provincial District.					Number of Applications.	Amount of Advances authorized. £
Auckland	..	..	..	..	62	209,910
Taranaki	..	..	..	..	21	70,930
Hawke's Bay	..	..	..	..	12	43,620
Wellington	..	..	..	..	40	111,180
Marlborough	..	..	..	..	3	18,200
Canterbury	..	..	..	..	10	39,400
Otago	..	..	..	..	4	15,200
Southland	..	..	..	..	2	9,200
Totals	..	..	..	..	154	£517,640

Advances to Settlers.

Provincial District.					Number of Applications.	Amount of Advances authorized. £
Auckland	..	..	..	..	4	1,125
Taranaki	..	..	..	..	1	700
Wellington	..	..	..	..	3	900
Southland	..	..	..	..	1	340
Totals	..	..	..	..	9	£3,065

The amount actually paid over to local bodies during the year was £427,900, and to settlers £25,485.

Local bodies are now indebted (in respect of 1,059 loans) to the extent of £1,404,643 2s. 7d.; and 389 settlers, £258,816 9s. 5d.: a total of £1,663,459 12s. in respect of principal moneys.

The interest earned for the year amounted to £88,766. The cost of management and expenses was nil.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 21st June, 1922.

ADVANCES OFFICE SINKING FUND.

The following is a statement showing the advances under this branch authorized during the year ended 31st March, 1922, classified according to provincial districts:—

Provincial District.	<i>Advances to Settlers.</i>					Number of Applications.	Amount of Advances authorized. £
Auckland	..	..	..	..	..	216	131,105
Taranaki	..	..	..	..	..	22	14,375
Hawke's Bay	..	..	..	..	..	37	24,150
Wellington	..	..	..	..	..	137	91,730
Marlborough	..	..	..	..	..	6	3,600
Nelson..	..	..	..	..	..	4	2,120
Westland	..	..	..	..	..	1	800
Canterbury	..	..	..	..	..	55	34,355
Otago ..	..	..	..	..	..	27	20,040
Southland	..	..	..	..	..	23	18,190
Totals ..	..	..	..	..	..	528	£340,465

Provincial District.	<i>Advances to Workers.</i>					Number of Applications.	Amount of Advances authorized. £
Auckland	..	..	..	..	..	63	36,670
Taranaki	..	..	..	..	..	4	2,245
Hawke's Bay	..	..	..	..	..	10	6,420
Wellington	..	..	..	..	..	25	13,895
Canterbury	..	..	..	..	..	27	13,455
Otago ..	..	..	..	..	..	5	2,030
Southland	..	..	..	..	..	1	580
Totals ..	..	..	..	..	..	135	£75,295

Provincial District.	<i>Advances to Local Bodies.</i>					Number of Applications.	Amount of Advances authorized. £
Auckland	..	..	..	..	..	4	7,500
Taranaki	..	..	..	..	..	2	1,230
Wellington	..	..	..	..	..	2	5,150
Totals	..	..	..	..	..	8	£13,880

The amount actually paid over to settlers during the year was £250,505, to workers £49,710, and to local bodies £49,905—a total of £350,120.

1,125 settlers are now indebted to the extent of £719,496 14s. 7d., 90 workers £49,710, and local bodies (in respect of 215 loans) £302,911 13s. 10d.—a total of £1,072,118 8s. 5d. in respect of principal moneys.

The interest earned for the year amounted to £70,710. The cost of management and expenses was nil.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 21st June, 1922.

STATE ADVANCES OFFICE.
ADVANCES TO SETTLERS BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1922.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Sundry loans	9,283,193	1 10	Investment Account—Principal owing by mortgagors at 31st March, 1922 ..	6,944,622	1 10
Temporary advances from Advances Office Sinking Fund Account	219,000	0 0	Interest overdue	37,421	12 9
Temporary advances from Public Debt Sinking Fund Branch	300,962	0 0	Interest on mortgages, accrued but not due ..	76,868	6 8
Advances Suspense Account	10,205	0 0	Temporary advances to Local Authorities Branch	409,000	0 0
Fire Loss Suspense Account	2,647	3 7	Temporary advances to Workers Branch ..	492,000	0 0
Income-tax Suspense Account	31,607	16 5	Temporary investments	1,424,773	7 9
Suspense Account	2,244	3 4	Interest on temporary investments, accrued but not due	19,368	2 5
Interest on loans accrued but not due ..	75,494	7 0	Insurance Premium Account	344	8 10
Sinking Fund	849,423	18 0	Office Furniture and Equipment Account ..	2,224	3 10
Reserve Fund	52,378	13 5	Realization Account	2,321	2 1
			Sinking Fund investments—£ s. d.		
			Held by Public Trustee	302,904	13 9
			Advances Office Sinking Fund Account ..	1,019,250	1 9
			Public Debt Sinking Fund Branch	12,634	4 5
				1,334,788	19 11*
			Cash in hand and in bank at 31st March, 1922	83,423	17 6
	<u>£10,827,156</u>	<u>3 7</u>		<u>£10,827,156</u>	<u>3 7</u>

* This amount includes the sum of £485,365 1s. 11d. capital paid into the sinking funds under the provisions of the State Advances Act.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Management Expenses Account ..	18,308	2 9	By Interest Account—Gross profits ..	54,586	18 2
Office Furniture and Equipment Account written down	117	1 3			
Loss on realization of securities	565	15 6			
Balance—Net profits for the year ..	35,595	18 8			
	<u>£54,586</u>	<u>18 2</u>		<u>£54,586</u>	<u>18 2</u>
	£	s. d.		£	s. d.
To Accumulated profits as at 31st March, 1921, transferred to Sinking Fund	791,099	11 4	By Balance as at 31st March, 1921 ..	791,099	11 4
Amount paid to Public Debt Sinking Fund Branch	1,609	8 10	Net profits for the year	35,595	18 8
Income-tax payable for year ended 31st March, 1921	17,074	0 1			
Approximate amount of income-tax payable for year ended 31st March, 1922 ..	14,533	16 4			
Balance—Net profits transferred to Reserve Fund	2,378	13 5			
	<u>£826,695</u>	<u>10 0</u>		<u>£826,695</u>	<u>10 0</u>

STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
To Interest on loans	346,664	4 6	By Interest on mortgages	308,128	0 10
Less accrued at 31st March, 1921	75,114	12 1	Less overdue and accrued at 31st March, 1921	104,059	8 2
	271,549	12 5		204,068	12 8
Interest on loans, accrued but not due ..	75,494	7 0	Interest on bank balances	85	13 3
Interest on amounts temporarily transferred from other branches	26,768	16 3	Interest on temporary advances to other branches	27,884	12 8
Balance—Gross profits transferred to Profit and Loss Account	54,586	18 2	Interest on temporary investments	97,005	5 4
			Less accrued at 31st March, 1921	34,302	11 11
				62,702	13 5
			Interest on temporary investments, accrued at 31st March, 1922	19,368	2 5
			Interest on mortgages—Overdue at 31st March, 1922	37,421	12 9
			Accrued but not due at 31st March, 1922	76,868	6 8
	<u>£428,399</u>	<u>13 10</u>		114,289	19 5
				<u>£428,399</u>	<u>13 10</u>

STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Advertising, newspapers, &c.	9	14	6	By Consent fees	22	5	6
Audit Office services	300	0	0	Cost of preparation of mortgages	7	11	0
Commission fees	58	10	0	Production fees	609	19	11
Inspection fees	18	18	0	Release fees	243	0	0
Management charges on New Zealand stock and bonds	929	8	5	Sundries	1	0	9
Office maintenance	113	15	3	Balance transferred to Profit and Loss Account	18,308	2	9
Petty general expenses	41	14	0				
Post Office services	735	16	1				
Postages and telegrams	984	5	9				
Printing and stationery	575	18	2				
Rent	180	6	8				
Salaries	14,098	6	6				
Solicitors' costs	40	1	6				
Telephones	75	13	0				
Travelling-expenses	326	6	4				
Typewriters and adding-machines—Repairs	53	5	9				
Valuation Department—Agency work	650	0	0				
	<u>£19,191</u>	<u>19</u>	<u>11</u>		<u>£19,191</u>	<u>19</u>	<u>11</u>

State Advances Office, Wellington, 6th June, 1922.

WM. WADDEL, Superintendent.

W. N. HINCHLIFFE, Accountant.

The Audit Office having examined the balance-sheet and accompanying accounts, and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—
G. F. C. CAMPBELL, Controller and Auditor-General.

ADVANCES TO WORKERS BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1922.

Liabilities.	£	s.	d.	Assets.	£	s.	d.
Sundry loans	2,419,346	14	1	Investment Account—Principal owing by mortgagors as at 31st March, 1922	2,855,384	3	1
Temporary advances from Settlers Branch	492,000	0	0	Interest overdue	9,067	7	10
Interest on loans accrued but not due	25,262	9	9	Interest on mortgages accrued but not due	32,144	7	11
Advances Suspense Account	13,710	0	0	Loan Charges Account	11,500	0	0
Fire Loss Suspense Account	8	0	0	Insurance Premiums Account	139	14	3
Income-tax Suspense Account	7,142	17	5	Realization Account	500	13	1
Suspense Account	539	19	8	Sinking Fund-investments—			
Sinking Fund	45,307	5	4	Held by Public Trustee	2,715	17	9
Reserve Fund	590	14	7	Advances Office Sinking Fund Account	67,645	19	9
				Public Debt Sinking Fund Branch	5,170	3	7
					<u>75,532</u>	<u>1</u>	<u>1*</u>
				Cash in hand and in bank at 31st March, 1922	19,639	13	7
	<u>£3,003,908</u>	<u>0</u>	<u>10</u>		<u>£3,003,908</u>	<u>0</u>	<u>10</u>

* This amount includes the sum of £30,224 15s. 9d. capital paid into the sinking funds under the provisions of the State Advances Act.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Management Expenses Account	3,921	6	2	By Interest Account—Gross profits	13,477	2	4
Loss on realization of securities	724	18	10				
Balance—Net profits for the year	8,830	17	4				
	<u>£13,477</u>	<u>2</u>	<u>4</u>		<u>£13,477</u>	<u>2</u>	<u>4</u>
To Loan-flotation charges written down	500	0	0	By Net profits for the year	8,830	17	4
Income-tax payable for year ended 31st March, 1921	3,535	9	9				
Approximate amount of income-tax payable for year ended 31st March, 1922	3,607	7	8				
Amount paid to Public Debt Sinking Fund Branch	597	5	4				
Balance—Net profits transferred to Reserve Fund	590	14	7				
	<u>£8,830</u>	<u>17</u>	<u>4</u>		<u>£8,830</u>	<u>17</u>	<u>4</u>

STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

Dr.	£	s.	d.	£	s.	d.	Cr.	£	s.	d.	£	s.	d.
To Interest on loans ..	103,195	12	6				By Interest on debentures ..	91,972	0	6			
Less accrued at 31st March, 1921 ..	36,385	6	7				Less overdue and accrued at 31st March, 1921 ..	30,714	1	4			
				66,810	5	11					61,257	19	2
Interest on amounts temporarily transferred from other branches ..				17,828	10	8	Interest on bank balances ..				3	18	6
Interest on loans accrued but not due ..	36,385	6	7				Interest on temporary investments ..	27,512	19	2			
							Less accrued at 31st March, 1921 ..	9,351	3	5			
											18,161	15	9
							Interest on temporary investments accrued but not due ..				9,351	3	5
							Interest on debentures—						
							Overdue at 31st March, 1922 ..	10,478	15	4			
							Accrued but not due at 31st March, 1922 ..	19,596	4	3			
											30,074	19	7
							Balance transferred to Profit and Loss Account ..				2,174	6	9
											£121,024	3	2

STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Audit Office services	50	0	0	By Balance transferred to Profit and Loss Account	1,022	8	2
Management charges, New Zealand stock and bonds	171	8	2				
Post Office services	100	0	0				
Postages and telegrams	150	0	0				
Printing and stationery	125	0	0				
Rent	46	0	0				
Salaries	380	0	0				
	£1,022	8	2		£1,022	8	2

State Advances Office, Wellington, 6th June, 1922.

WM. WADDEL, Superintendent.

W. N. HINCHLIFFE, Accountant.

The Audit Office, having examined the balance-sheet and accompanying accounts and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—
G. F. C. CAMPBELL, Controller and Auditor-General.

PUBLIC DEBT SINKING FUND BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1922.

Liabilities.	£	s.	d.	£	s.	d.	Assets.	£	s.	d.	£	s.	d.
Sinking Fund created under the provisions of the Public Debt Extinguishment Act, 1910—							Investment Account—						
Total fund as at 31st March, 1921 ..	1,871,205	6	1				Principal owing on loans to settlers ..	258,816	9	5			
Principal received from Treasury during the year ..	203,132	0	0				Principal owing on loans to local authorities ..	1,404,643	2	7			
Interest earned by the fund transferred from Interest Account ..	88,766	1	10								1,663,459	12	0
Principal short paid by Treasury as at 31st March, 1921 ..	142,472	0	0				Temporary advances to Settlers Branch ..				300,962	0	0
Accumulated interest on principal short paid by Treasury as at 31st March, 1921 ..	7,755	0	0				Temporary advances to Local Authorities Branch ..				155,038	0	0
				2,313,330	7	11	Insurance Premiums Account ..				3	10	0
Advances Suspense Account ..				1,169	9	6	Interest on mortgages—						
Fire Loss Suspense Account ..				900	0	0	Loans to settlers—						
Suspense Account ..				116	16	8	Overdue at 31st March, 1922 ..	1,224	16	2			
							Accrued but not due at 31st March, 1922 ..	2,769	5	1			
											3,994	1	3
							Interest on debentures—						
							Loans to local bodies—						
							Overdue at 31st March, 1922 ..	4,284	10	5			
							Accrued but not due at 31st March, 1922 ..	14,425	14	8			
											18,710	5	1
							Sinking Fund Adjustment Account—						
							Amount short paid by Treasury ..				150,227	0	0
							Accrued interest on amount short paid by Treasury ..				6,488	6	1
							Cash in hand and in bank at 31st March, 1922 ..				16,633	19	8
											£2,315,516	14	1

STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1922.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Interest on investments transferred to Sinking Fund Account	88,766	1	10	By Interest on mortgages—			
				Loans to settlers ..	10,650	1	0
				Less overdue and accrued at 31st March, 1921 ..	3,100	19	3
							7,549 1 9
				Interest on debentures—			
				Loans to local bodies ..	49,216	1	2
				Less overdue and accrued at 31st March, 1921 ..	14,792	5	5
							34,423 15 9
				Interest on bank balances ..			3 12 0
				Interest on moneys temporarily transferred to other branches ..			17,596 19 11
				Interest on mortgages—			
				Loans to settlers—			
				Overdue at 31st March, 1922 ..	1,224	16	2
				Accrued but not due at 31st March, 1922 ..	2,769	5	1
							3,994 1 3
				Interest on debentures—			
				Loans to local bodies—			
				Overdue at 31st March, 1922 ..	4,284	10	5
				Accrued but not due at 31st March, 1922 ..	14,425	14	8
							18,710 5 1
				Accrued interest on amount short paid by Treasury			6,488 6 1
							£88,766 1 10
	£88,766	1	10				

State Advances Office, Wellington, 6th June, 1922.

WM. WADDEL, Superintendent.
W. N. HINCHLIFFE, Accountant.

The Audit Office having examined the balance-sheet and accompanying accounts and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—
G. F. C. CAMPBELL, Controller and Auditor-General.

ADVANCES OFFICE SINKING FUND ACCOUNT.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1922.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Principal received as at 31st March, 1921, with accumulated interest—				Investment Account—			
From the Advances to Settlers Branch ..	963,034	8	11	Principal owing on loans to settlers ..	719,496	14	7
Interest for year ended 31st March, 1922 ..	56,215	12	10	Principal owing on loans to workers ..	49,710	0	0
From the Advances to Workers Branch ..	239,663	15	5	Principal owing on loans to local bodies ..	302,911	13	10
Interest for year ended 31st March, 1922 ..	2,982	4	4	Temporary advances to Settlers Branch ..	219,000	0	0
From the Advances to Local Authorities Branch ..	211,046	19	0	Insurance Premiums Account ..			21 17 2
Interest for year ended 31st March, 1922 ..	11,512	14	10	Interest on mortgages—			
	1,484,455	15	4	Loans to settlers—			
Less redemption of loans—Workers Branch ..	175,000	0	0	Overdue at 31st March, 1922 ..	3,065	2	11
				Accrued but not due at 31st March, 1922 ..	7,288	0	6
Advances Suspense Account ..							10,353 3 5
Fire Loss Suspense Account ..				Interest on mortgages—			
Suspense Account ..				Loans to workers—			
				Overdue at 31st March, 1922 ..	14	14	6
				Accrued but not due at 31st March, 1922 ..	445	9	5
							460 3 11
				Interest on debentures—			
				Loans to local bodies—			
				Overdue at 31st March, 1922 ..	1,167	9	7
				Accrued but not due at 31st March, 1922 ..	2,397	4	0
							3,564 13 7
				Accrued interest on sinking funds held by Public Trustee ..			15,933 13 8
				Cash in hand and in bank at 31st March, 1922 ..			8,985 6 6
							£1,330,437 6 8
	£1,330,437	6	8				

