

STATE ADVANCES OFFICE—*continued.*

ADVANCES OFFICE SINKING FUND ACCOUNT.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1925.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Principal received as at 31st March, 1924, with accumulated interest from the—			Investment Account: Principal owing on loans to—		
Advances to Settlers Branch	1,521,489	14 8	Settlers	1,139,212	14 4
Advances to Workers Branch	251,224	13 1	Workers	76,986	5 7
Advances to Local Authorities Branch	295,665	11 0	Local bodies	419,067	14 10
	2,068,379	18 9		1,635,266	14 9
Interest earned for the year ended 31st March, 1925—			Temporary advances to Settlers Branch	249,500	0 0
Advances to Settlers Branch	66,412	11 1	Sundry debtors	220	8 2
Advances to Workers Branch	2,892	3 3	Interest overdue on loans to—		
Advances to Local Authorities Branch	13,314	7 8	Settlers	5,616	4 2
	2,150,999	0 9	Workers	296	3 11
Balance—Net profits transferred from Advances to Settlers Branch	13,884	11 7	Local bodies	2,245	13 6
	2,164,883	12 4		8,158	1 7
Less redemption of loans—Advances to Settlers Branch, £46,700; Advances to Workers Branch, £187,000	233,700	0 0	Interest accrued on loans to—		
			Settlers	12,664	11 11
Total fund at 31st March, 1925	1,931,183	12 4	Workers	833	14 2
Advances Suspense Account	2,390	0 0	Local bodies	3,491	2 11
Fire Loss Suspense Account	625	0 0		16,989	9 0
Suspense Account	398	1 1	Cash in hand and in bank at 31st March, 1925..	24,461	19 11
	£1,934,596	13 5		£1,934,596	13 5

STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

<i>Dr.</i>	£	s. d.	<i>Cr.</i>	£	s. d.	£	s. d.
To Interest on investments—Transferred to the Sinking Fund Account	82,619	2 0	By Interest on loans to—				
			Settlers	52,369	9 0		
			Workers	3,582	2 6		
			Local bodies	16,509	10 8		
				72,461	2 2		
			Less overdue and accrued at 31st March, 1924	23,458	14 10	49,002	7 4
						8	0 0
						3	4 10
			Interest on bank balances				
			Interest on outstanding payments				
			Interest on temporary advances to Settlers Branch			8,457	19 3
			Interest overdue at 31st March, 1925, on loans to—				
			Settlers	5,616	4 2		
			Workers	296	3 11		
			Local bodies	2,245	13 6		
						8,158	1 7
			Interest accrued at 31st March, 1925, on loans to—				
			Settlers	12,664	11 11		
			Workers	833	14 2		
			Local bodies	3,491	2 11		
						16,989	9 0
						£82,619	2 0

State Advances Office, Wellington, 11th June, 1925.

WM. WADDEL, Superintendent.
R. ROBERTSON, 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.