

STATE ADVANCES OFFICE—continued.

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

Dr.	£	s.	d.	Cr.	£	s.	d.
To Advertising, newspapers, &c.	20	0	4	By Consent fees	38	18	0
Audit Office services	300	0	0	Production fees	701	7	10
Cleaning, lighting, heating, and messenger services	359	2	4	Release fees	342	12	0
Fees paid for special services in respect of securities	356	9	2	Sundry fees	1	8	10
Management charges on New Zealand stock and bonds	1,539	9	0	Balance transferred to Profit and Loss Account	27,151	8	3
Meal allowances and overtime	263	12	9				
Office maintenance	701	3	0				
Postages and telegrams	534	6	5				
Post Office services	1,205	19	2				
Printing and stationery	297	4	5				
Public Service Superannuation Fund contribution	481	8	3				
Rent	2,784	3	9				
Salaries	18,224	14	3				
Solicitors' costs and Court costs	18	6	0				
Telephones	90	11	7				
Travelling-expenses	325	15	5				
Typewriters and adding-machines—Repairs	83	9	1				
Valuation Department—Agency work	650	0	0				
	<u>£28,235</u>	<u>14</u>	<u>11</u>		<u>£28,235</u>	<u>14</u>	<u>11</u>

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 and 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, 1925.

Liabilities.	£	s.	d.	Assets.	£	s.	d.
Sundry loans	5,391,691	17	1	Investment Account—Principal owing by mortgagors	5,613,475	2	4
Temporary advances from Settlers Branch	655,000	0	0	Sinking Fund investments held by—			
Interest on loans accrued but not due	53,165	16	2	Advances Office Sinking Fund	67,116	16	4
Advances Suspense Account	67,475	0	0	Public Debt Sinking Fund Branch	10,512	4	2
Fire Loss Suspense Account	1,525	10	0				
Suspense Account	87	17	4				
Sundry creditors	258	2	8				
Sinking Fund	56,537	12	7				
	<u>£6,225,741</u>	<u>15</u>	<u>10</u>	Temporary investments	147,500	0	0
				Interest on mortgages—			
				Overdue	19,219	7	3
				Accrued	60,617	3	9
				Interest on temporary investments accrued	79,836	11	0
				Sundry debtors	8,085	13	3
				Loan Charges Account	462	13	1
				Profit and Loss Account	181,596	17	3
				Cash in hand and in bank at 31st March, 1925	6,507	0	9
					110,648	17	8
					<u>£6,225,741</u>	<u>15</u>	<u>10</u>

* This amount includes the sum of £21,091 7s. 11d. capital paid into the sinking fund under the provisions of the State Advances Act.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1925.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Management Expenses Account	4,769	1	3	By Interest Account—Gross profits	193	12	0
Loss on realization of securities	90	19	8	Balance—Loss for the year	4,666	8	11
	<u>£4,860</u>	<u>0</u>	<u>11</u>		<u>£4,860</u>	<u>0</u>	<u>11</u>
				By Income-tax provided for, 31st March, 1924—Not now required	191	8	4
To Loan- flotation charges written down	9,564	10	1	Transfer from Reserve Fund	7,532	9	11
Loss for the year	4,666	8	11	Balance	6,507	0	9
	<u>£14,230</u>	<u>19</u>	<u>0</u>		<u>£14,230</u>	<u>19</u>	<u>0</u>

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

Dr.	£	s.	d.	Cr.	£	s.	d.
To Interest on loans	176,376	15	11	By Interest on mortgages	211,056	7	1
Less accrued at 31st March, 1924	29,338	0	7	Less interest overdue and accrued at 31st March, 1924	62,205	18	6
	<u>147,038</u>	<u>15</u>	<u>4</u>		<u>148,850</u>	<u>8</u>	<u>7</u>
Interest on amounts temporarily transferred from Settlers Branch	36,505	9	7	Interest on bank balances	131	0	3
Interest on loans accrued but not due	53,165	16	2	Interest on temporary investments accrued at 31st March, 1925	8,085	13	3
Balance—Gross profits transferred to Profit and Loss Account	193	12	0	Interest on mortgages—			
				Overdue at 31st March, 1925	19,219	7	3
				Accrued but not due at 31st March, 1925	60,617	3	9
					<u>79,836</u>	<u>11</u>	<u>0</u>
	<u>£236,903</u>	<u>13</u>	<u>1</u>		<u>£236,903</u>	<u>13</u>	<u>1</u>