

INSTRUCTIONS TO OFFICERS.

28. In order that the practice and procedure adopted by the branch officers of the Board and the district boards may be uniform, comprehensive instructions setting out the Board's policy in regard to the various classes of loans and other matters affecting its business have been prepared and distributed to all District Intermediate Credit Supervisors and District Officers. Further decisions involving changes of practice or procedure or new developments in regard to the Board's business are notified in a circular which is issued monthly to all officers.

INSPECTION OF WORK.

29. The system for the inspection of the clerical and accounting work of the Public Trust Office, which is explained in the annual reports relating to that Office, has been extended to cover the work carried out in the branch offices of the Public Trust Office on behalf of the Rural Intermediate Credit Board. The system which has proved its value during the years for which it has been in force in the Public Trust Office will ensure the prompt and accurate performance of the Board's work.

CONCLUSION.

It will readily be understood that a large proportion of the period covered by this report was occupied in setting up the organization and completing the necessary details to enable the lending operations to be effectively commenced.

The response of the farming community to the facilities provided has been sufficiently marked to establish beyond doubt that the system meets a real need in the economic life of the Dominion and has every prospect of reaching considerable volume in the future as its advantages and possibilities become more widely known. The progress made since the 30th June last has been satisfactory, as will be seen from particulars of the advances made and the applications under consideration as at the 31st August, 1928, which are published in the First Appendix to this report. The Board has had under consideration proposals with the object of granting financial assistance to fruit and tobacco growers, and these will probably lead to substantial business upon a sound basis.

The Board feels confident that by the time the next annual report is submitted the scheme will be well established throughout the Dominion, and that the results achieved will fully justify the large amount of work which has been involved in the establishment and development of the system.

I have, &c.,

(For and on behalf of the Board),

J. W. MACDONALD,

Commissioner.

The Right Hon. the Prime Minister.
