

1900.

NEW ZEALAND.

GOVERNMENT ADVANCES TO SETTLERS OFFICE

(REPORT BY THE SUPERINTENDENT OF THE) FOR THE YEAR ENDING 31st MARCH, 1900.

Presented to both Houses of the General Assembly by Command of His Excellency.

THE transactions of the fifth year of the existence of the office have not been of such a nature as to call for any particular comment.

The instalments of interest and principal to the 31st March, 1899, have been collected in full, no sum remaining outstanding on the 31st March, 1900.

The department has no securities on its hands; the inspection of securities by District Valuers has been of advantage to the office in enabling attention to be drawn to any property which might from any cause have gone back in value.

From the tables attached it will be seen that the Board had, up to the 31st March, 1900, authorised 8,452 advances, amounting to £2,633,440. The total amount asked for by the 8,452 applicants, granted in full and partially, was £3,012,870; 1,004 applicants declined the grants offered them, amounting to £454,000, so that the net advances authorised to the 31st March, 1900, numbered 7,448, and amounted to £2,179,440. The securities for the net authorised advances were valued at £4,359,983, and these are in many instances being enhanced by the expenditure in improvements of part of the money borrowed, and the liability reduced by the periodical repayments of principal in the case of instalment loans. The number of applications received to the 31st March, 1900, was 10,995, for an aggregate amount of £3,711,033.

As was anticipated, the indebtedness to the Consolidated Fund was cleared off during the year, and on the 31st March, 1900, the office had sufficient funds available to meet its liability in respect of interest unaided.

The manner in which instalments continue to be met by mortgagors is highly satisfactory, and has in no small degree contributed to the result obtained on the year's operations.

The 1-per-cent. sinking fund now in the hands of the Public Trustee amounts to £49,678 15s. 3d.

£2,199 19s. 10d., the cash balance at credit of Management Account on the 31st March, 1900, was paid to the Public Trustee to the credit of an assurance fund as provided by section 53 of the Act.

JOHN MCGOWAN, Superintendent.

Advances to Settlers Office, 25th May, 1900.

PURPOSES for which the ADVANCES appear from the APPLICATIONS to be REQUIRED, classified according to Provincial Districts, to 31st March, 1900.

Provincial District.	For releasing Mortgage.	For releasing Mortgage, and for improvements.	For releasing Mortgage, and for Stock.	For releasing Mortgage, and for Stock and improvements.	For Purchase of other Land.	For converting Leasehold into Freehold.	For converting Leasehold into Freehold, and for improvements and Stock.	For paying Balance of Purchase-money, and for improvements.	For Improvements.	For Stock and improvements.	Not stated in Application.	Totals.
Auckland ..	£ 203,721	£ 158,486	£ 9,710	£ 10,880	£ 23,125	£ 53,005	£ 11,360	£ 29,325	£ 146,263	£ 27,913	£ 6,150	£ 679,938
Taranaki ..	152,670	79,980	8,050	2,050	11,190	46,211	10,326	25,015	71,660	18,945	6,765	432,862
Hawke's Bay ..	91,710	39,300	1,385	3,320	13,295	18,372	1,250	3,450	64,348	9,640	2,980	249,050
Wellington ..	313,162	192,138	8,540	7,750	27,515	74,247	28,065	34,661	193,573	39,440	9,570	928,661
Marlborough ..	45,915	23,515	935	150	5,855	13,330	150	8,860	18,960	1,312	1,270	120,252
Nelson ..	36,080	17,155	860	3,800	860	4,655	820	2,455	8,935	2,840	650	79,060
Westland ..	21,750	12,640	670	1,955	1,680	3,375	250	1,195	12,100	1,615	350	57,580
Canterbury ..	152,601	19,347	1,600	480	4,157	18,933	30	10,895	48,866	9,983	1,860	268,752
Otago and Southland ..	436,033	137,650	6,335	3,630	24,930	84,974	9,125	53,681	103,944	21,486	13,090	894,878
Totals ..	1,453,592	680,211	38,085	34,015	112,607	317,102	61,376	169,537	668,649	133,174	42,685	3,711,033

APPLICATIONS for LOANS received to 31st March, 1900, classified according to Provincial Districts.

Provincial Districts.	Freeholds. For Loans				Leaseholds. For Loans				Freeholds combined with Leaseholds. For Loans				Totals.	
	Not exceeding £500.		Over £500.		Not exceeding £500.		Over £500.		Not exceeding £500.		Over £500.		Number of Applications.	Amount of Loans applied for.
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amt.	No.	Amount.		
		£		£		£		£		£		£		£
Auckland	1488	285,328	256	285,535	580	72,075	28	28,740	23	4,310	5	3,950	2,380	679,938
Taranaki	513	131,600	161	193,242	502	76,305	27	22,965	11	1,250	6	7,500	1,220	432,862
Hawke's Bay ..	411	82,030	89	94,985	310	47,590	17	20,450	7	2,520	2	1,475	836	249,050
Wellington .. .	844	228,357	383	464,552	1201	165,487	56	50,385	7	1,900	12	17,980	2,503	928,661
Marlborough ..	153	31,080	48	60,625	99	11,757	2	1,600	17	2,790	8	12,400	327	120,252
Nelson	128	27,560	32	39,425	49	5,425	4	3,100	4	1,850	2	2,200	219	79,060
Westland	158	28,865	23	21,880	19	3,935	1	600	5	1,300	1	1,000	207	57,580
Canterbury .. .	250	51,105	118	157,413	584	55,398	2	1,770	6	1,066	1	2,000	961	268,752
Otago and Southland ..	1172	281,546	469	500,724	628	77,508	18	12,900	42	10,780	13	11,420	2,342	894,878
Totals	5117	1,147,471	1579	1,818,381	3972	515,480	155	142,510	122	27,266	50	59,925	10,995	3,711,033

ADVANCES AUTHORISED TO 31st March, 1900, classified according to Provincial Districts.

Provincial Districts.	Authorised on Freehold Securities on Applications.						Authorised on Leasehold Securities on Applications.						Authorised on combined Freehold and Leasehold Securities on Applications.						Totals.		
	Not exceeding £500.			Exceeding £500.			Not exceeding £500.			Exceeding £500.			Not exceeding £500.			Exceeding £500.					
	No.	Amount required.	Amount authorised.	No.	Amount required.	Amount authorised.	No.	Amount required.	Amount authorised.	No.	Amount required.	Amount authorised.	No.	Amount required.	Amount authorised.	No.	Amount required.	Amount authorised.	Number of Applications.	Amount applied for.	Amount of Advances authorised.
Auckland	1057	212,361	194,087	197	209,365	181,090	317	44,425	37,513	18	18,245	13,795	13	2,895	1,940	5	3,585	3,150	1,607	490,876	431,575
Taranaki	515	131,919	125,095	171	182,633	160,085	370	54,080	43,925	17	16,495	13,425	7	2,235	2,045	6	6,300	6,250	1,086	393,662	350,825
Hawke's Bay	352	73,350	68,525	78	80,800	71,820	191	28,980	23,010	10	8,350	7,150	6	1,470	1,170	1	825	825	638	193,775	172,500
Wellington	740	194,117	179,743	380	426,670	386,910	887	134,210	104,620	37	45,045	28,985	16	4,345	3,190	10	15,650	12,635	2,070	820,037	716,083
Marlborough	126	26,742	24,555	31	37,830	34,190	57	7,580	6,265	1	1,200	1,000	12	2,265	1,890	9	13,950	12,750	236	89,567	80,650
Nelson	112	22,965	21,130	21	23,550	19,775	14	1,650	1,460	..	..	..	3	750	750	..	..	..	150	48,915	43,115
Canterbury	205	43,807	39,785	92	126,245	106,345	421	42,072	30,930	..	..	..	10	1,163	1,085	..	..	..	728	213,287	178,145
Westland	79	16,035	14,560	9	7,000	6,150	8	1,270	1,090	..	..	..	3	900	745	..	..	..	99	25,205	22,545
Otago and Southland	976	239,213	215,275	394	416,418	362,175	417	52,570	36,902	9	6,550	4,025	30	9,365	7,435	12	13,430	12,190	1,838	737,546	638,002
Totals	4162	960,509	882,755	1373	1,510,511	1,328,540	2682	366,837	285,715	92	95,885	68,380	100	25,388	20,250	43	53,740	47,800	8,452	3,012,870	2,638,440

ADVANCES AUTHORISED to 31st March, 1900.

	Freehold Security.			Leasehold Security.			Freehold and Leasehold combined.		
	No.	Amount of Advance.	Value of Security.	No.	Amount of Advance.	Value of Security.	No.	Amount of Advance.	Value of Security.
Advances not exceeding £100	1,333	100,098	274,553	1,975	127,966	334,838	25	2,140	5,611
Less declined	126	9,320	28,654	115	7,795	26,117	2	165	530
	— 1,207	— 90,778	— 245,899	— 1,860	— 120,171	— 308,731	— 23	— 1,975	— 5,081
Advances exceeding £100 but not exceeding £300 ..	1,965	410,349	1,003,277	606	120,150	293,871	56	11,285	28,087
Less declined	266	58,209	134,218	44	8,485	26,050	8	1,560	5,300
	— 1,699	— 352,140	— 308,721	— 562	— 111,665	— 267,821	— 48	— 9,675	— 22,787
Advances exceeding £300 but not exceeding £500 ..	960	401,355	859,776	120	50,490	125,983	17	7,085	16,565
Less declined	152	62,925	127,626	14	5,675	15,827	1	415	714
	— 808	— 338,430	— 732,150	— 106	— 44,815	— 109,456	— 16	— 6,670	— 15,851
Advances exceeding £500 but not exceeding £750 ..	478	299,955	609,464	35	20,869	52,396	16	9,215	21,733
Less declined	97	63,220	133,214	2	1,300	3,492	2	1,200	3,781
	— 381	— 236,735	— 476,250	— 33	— 19,569	— 48,904	— 14	— 8,015	— 17,952
Advances exceeding £750 but not exceeding £1,000 ..	329	292,325	600,308	23	20,200	44,759	12	10,825	27,049
Less declined	65	58,225	124,748	3	2,800	8,970	1	900	1,530
	— 264	— 234,100	— 475,560	— 20	— 17,400	— 35,789	— 11	— 9,925	— 25,519
Advances exceeding £1,000 but not exceeding £3,000 ..	470	707,213	1,507,980	15	14,420	36,450	17	27,550	54,329
Less declined	100	162,021	315,014	1	2,000	6,080	5	7,785	14,093
	— 370	— 545,192	— 1,192,916	— 14	— 12,420	— 30,370	— 12	— 19,765	— 40,236

Total amount granted on 7,448 applications, £2,179,440. Total value of securities, £4,359,983.

ADVANCES AUTHORISED ON FIXED LOANS, classified according to Provincial Districts, to the 31st March, 1900.

Provincial Districts.	Not exceeding £500.			Exceeding £500.			Total.		
	No.	Amount of Mortgage.	Value of Security.	No.	Amount of Mortgage.	Value of Security.	No.	Amount of Mortgage.	Value of Security.
Auckland	28	£ 3,290	£ 9,708	3	£ 2,400	£ 6,391	31	£ 5,690	£ 16,099
Taranaki	14	3,360	11,067	14	12,550	28,642	28	15,910	39,709
Hawke's Bay	13	3,650	8,650	3	2,700	5,842	16	6,350	14,492
Wellington	24	5,340	16,895	23	25,225	57,751	47	30,565	74,646
Marlborough	...	...	...	...	...	...	...	...	...
Nelson	2	150	393	...	...	...	2	150	393
Westland	5	570	1,757	...	...	...	5	570	1,757
Canterbury	5	1,575	3,305	4	5,650	10,584	9	7,225	13,889
Otago and Southland	44	10,410	25,298	16	22,880	46,682	60	33,290	71,980
Totals	135	28,345	77,073	63	71,405	155,892	198	99,750	232,965

NOTE.—The figures supplied in this return are not to be read as in addition to the preceding tables, being embodied therein.

THE GOVERNMENT ADVANCES TO SETTLERS OFFICE.
STATEMENT of LIABILITIES and ASSETS at 31st March, 1900.

DR.	Liabilities.	£	s.	d.	CR.	Assets.	£	s.	d.
3-per-cent. loan, redeemable 1st April, 1945, "A"	1,500,000	0	0	Investment Account—				
3-per-cent. loan, redeemable 1st April, 1945, "B"	500,000	0	0	Advances on mort-				
Suspense Account	3,174	19	11	gage	£2,087,565	0	0	
Accrued interest payable	198	13	3	Less repayments	340,235	10	3	
Profit and Loss Account	26,394	14	10					1,747,329 9 9
					Temporary investments, Bank of New Zealand guaranteed stock	.. ..			4,836 17 0
					Temporary investments, aid to public works	.. ..	50,000	0	0
					Sinking Fund Investment Account with Public Trustee	.. ..	49,678	15	3
					Assurance Fund invested with Public Trustee	.. ..	2,199	19	10
					Mortgage instalments receivable—overdue	.. ..	828	14	6
					Bills receivable (Prior's deficiency)	.. ..	1,190	9	1
					Interest receivable—overdue	.. ..	3,579	5	6
					accrued	.. ..	20,941	9	8
					Cash in hand and in bank	.. ..	15,144	16	9
					Loan-flotation charges, "A"	.. .. £105,897	7	5	
					Loan-flotation charges, "B"	.. .. 28,141	3	3	
									134,038 10 8
		£2,029,768	8	0					£2,029,768 8 0

STATEMENT of PROFIT AND LOSS ACCOUNT for the Year ending 31st March, 1900.

DR.	£	s.	d.	CR.	£	s.	d.
To Management Expenses Account	..	4,455	16 4	By Balance at 31st March, 1899	..	12,321	16 1
Balance, net profits..	..	26,394	14 10	Management Account, interest, gross profits .. ..	..	18,528	15 1
		£30,850	11 2			£30,850	11 2

