1903. NEW ZEALAND.

GOVERNMENT ADVANCES TO SETTLERS OFFICE

(REPORT BY THE SUPERINTENDENT OF THE), FOR THE YEAR ENDING 31st MARCH, 1903.

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

The transactions of the eighth year of the existence of the office have been similar in their nature to those of preceding years.

The Department has no securities in hand, and instalments of interest and principal have been collected in the same manner as in former years.

From the tables attached it will be seen that the Board had, up to the 31st March, 1903, authorised 12,922 advances, amounting to £4,316,940. The total amount asked for by the 12,922 applicants, granted in full and partially, was £4,903,515; 1,629 applicants declined the grants offered them, amounting to £735,280, so that the net advances authorised to the 31st March, 1903, numbered 11,293, and amounted to £3,581,660. The securities for the net authorised advances were valued at £7,849,728, 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, 1903, was 16,643, for an aggregate amount of £5,927,495.

The 1-per-cent sinking fund now in the hands of the Public Trustee amounts to £125,867 7s. 10d.

£22,488 16s. 9d., the cash balance at credit of Management Account on the 31st March, 1903, was paid to the Public Trustee to the credit of the Assurance Fund, as provided by section 53 of the Act. The balance, including interest to the 31st March, 1903, at credit of the fund now amounts to £67,911 16s. 8d.

JOHN McGowan, Superintendent.

Advances to Settlers Office, 22nd May, 1903.

ADVANCES AUTHORISED to 31st March, 1903.

			Freehold Security.	y.		Leasehold Security	urity.	Free	Freehold and Leasehold combined.	d combined.
1		No.	Amount of Advance.	Value of Security.	Ño.	Amount of Advance.	Value of Security.	No.	Amount of Advance.	Value of Security.
			3°	c43		4	ः अ		33 33	약
Advances not exceeding £100	:	1,899	145,783	396,487	2,828	187,832	512,892	40	3,500	6,899
Less declined	:	205	17,630	48,604	197	13,42	44,052	62	165	530
Advances exceeding £100 but not exceeding £300	:	2,929	610,739	1,482,053	2,031 1,082	217,415	515,186	75	16,110	40,657
Less declined	:	416	90,379	204,539	91	17,94	51,332	11	2,185	6,863
Advances exceeding £300 but not exceeding £500	:	1,485	611,154	1,328,343	991 194	199,470 86,365	463,854 195,822	64 31	13,925 12,905	33,794 30,021
Less declined	:	224	93,665	193,205	27	11,030	28,203	63	915	1,889
Advances exceeding £500 but not exceeding £750	<u> </u> :	796	503,140	1,016,960	57	34,649	86,825	27	16,515	37,349
Less declined	:	157	100,385	202,135	¢d ,	1,300	3,492	4	2,700	7,367
Advances exceeding £750 but not exceeding £1,000	:	555	483,360	996,489	99 39	33,350	82,750	24 23	21,270	51,101
Less declined	;	112	99,640	210,762	4	3,700	10,772	4	3,650	7,060
Advances exceeding £1,000 but not exceeding £3,000	<u> </u> :	806	1,260,488	2,449,468	21	22,355	53,257	34	50,010	105,919
Less declined	:	163	264,651	496,718	က	4,135	10,134	īC)	7,785	14,093
		643	995,837	1,952,750	18	3 18,220	43,123	29	42,225	91,826

Total amount granted on 11,293 applications, £3,581,660. Total value of securities, £7,849,728.

ADVANCES AUTHORISED to 31st March, 1903, classified according to Provincial Districts.

	100	Ψn	thorised	l on Free Applica	shold Stions.	Authorised on Freehold Securities on Applications.	u o		Authorised	Authorised on Leasehold Securities on Applications.	ebold stions.	Securities	10 t	Aut	horised on hold Se	ised on combined Freehold and hold Securities on Applications.	l Free 1 Appl	Authorised on combined Freehold and Lease- hold Securities on Applications.	ease-		Totals.	
Provincial Districts.	 	Not ex	Not exceeding £500.	£500.	Ħ	Exceeding £500.	£500.	No No	Not exceeding £500.	g £500.	Ħ	Exceeding £500	£500.	Noi	Not exceeding £500.	3 £500.	Ĥ	Exceeding £500	500.	Number	Amount	Amount
	4	No. Required.	nount A	Amount sutho- rised.		No. Amount required.	Amount autho- rised.	No.	Amount required.	Amount autho- rised.	No.	Amount required.	Amount autho- rised.	o X	Amount required.	Amount autho- rised.	No.	Amount required.	Amount autho- rised.	of Applica- tions.	applied for.	Advances autho- rised.
Auckland	91		£ 324,006 3	311,450	301	£ 378,925	£ 313,570		£ 74,875	£ 61,518	!	£ 32,545	£ 23,145	26	£ 5,410	£ 4,035	7	-بو	, £ 5,450	2,509	£ 822,946	£ 719,168
Hawke's Bay		461	95,910	90,900	109	117,045	399,795 103,895		89,605 40,580	38 25	12 36	32,120 9,865	24,230 8,300	တ ထ	3,135 2,270	2,945 1,920	17		19,095 $1,575$	1,862	828,272 267,370	
Warlborough	::		1,732 2 9,747	285,013 38,720	539 67	663,835 87,140	£82,33£ 78,530	1468	221,575 $18,915$	180,875 $15,100$		64,405 1,900	44,960 1,250	25. 25.	5,365	4,445	17	$\frac{24,125}{23,450}$	0,110	3,302 419	1,271,46	_
Westland	::	144 3(124 2;	0,070	27,735	24	26,050	22,275		2,100	1,685	:-			າວ ແ	1,150	1,010	:	:	:	190	59,37	
Canterbury	:		6,942	62,615	156	201,055	176,840	560	59, 187	, 6 6,	100	2,230	1,925	11	1,553	1,285	: -		1,500	1,045	42,045 332,857	26,695 7 290,235
Orago and Southingua	<u>; </u> ;	1394 334	334,U13 3	924,950	0,0	663,098	559,732	257	65,475	52,353	6	6,550	5,550	9	11,510	10,500	19	22,030	19,290	2,594	1,102,676	
Totals	:	322 1,41	6,079 1,	366,892	21482	63221,416,0791,366,89221482,623,1512,247,77	2,247,772	4062	574,262	471,956 159 150,605	159		110,010	150	37,083	31,650	81	102,335 8	88,660	12,922	4,903,5154,316,940	54,316,94
		-	-	-	-	-		-	-	-	-	-		_	-	_	_	_	_	_		

ADVANCES AUTHORISED ON FIXED LOANS, classified according to Provincial Districts, to 31st March, 1903.

							Not exceeding £500.	200.		Exceeding £500	0.		Totals.	
	Frovinc	Frovincial Districts.	ző.		****	No.	Amount of Mortgage.	Value of Security.	No.	Amount. of Mortgage.	Value of Security.	No.	Amount of Mortgage.	Value of Security.
4.00							ಈ	ଫ		c	c		0	
Auckland	:	:	:	:	:	43	6,290	19,451	4	10.000	22.047	02	16 900	71 FE
Themball	:	:	:	:	:	27	7,285	23,093	36	38,650	83.882	S 65	45 095	106 075
IXAMES Day	:	:	:	:	:	15	4,050	9,826	ങ	2,700	5,849	2 2	6 750	100,875
Weilington	:	:	:	:	:	36	8,565	25,389	46	50,775	114.159	8 8	50,100	190,008
Molecus .	:	:	:	:	:	:	:	. :	Н	1,200	2,005	<u>;</u> -	1 900	0,040
TATORILE	:	:	:	:	:	က	250	696	:		2006	H GT	950	000,7
Westing	:	:	:	:	:	9	670	2,113	:		•	9	000	903
Otage and Shouth lend	:	:	:	:	:	œ	2,775	6,530	o.	11,950	25.274	<u>-</u>	14 795	2,113
Otago and bouthiand	:	:	:	:	:	9	38,155	41,124	29	38,080	76,608	68	76,235	51,804 117.732
Totals	. sl	:	:	:	:	198	68,040	128,489	181	153,355	329,817	929	221,395	458,306

STATUTORY BALANCE-SHEET at 31st March, 1903 (as required by the Audit Office in pursuance of Subsections (1) to (5) of Section 50 "Government Advances to Settlers Act, 1894").

	or prosections (1) to (9) or pe	CHOU OO		30	vernment Advances to Settlers Act, 1034).	
	Advances to	Settlers	Off	ice	Account—Section 50, (1).	
	Receipts.	£	8.	d . 1	Expenditure. £ s	3. d
То	Cash in hand and in bank at 31st				By Advances on mortgage 481,055	
	March, 1902	36,350	8	6	Advertising 36 10	
	TO 211			- 1	Assurance Fund investment with	, ,
		26	ŏ		D1.12 - M	7 2
	T		_		A = 324 D = = = t	
		000	U	U		
	Interest on Assurance Fund, Public	1 550	10	_	Assurance premiums paid 552 16	
	Trustee	1,550	10	9	Interest on deposits 158 19	
	Interest on Bank of New Zealand				Interest on loans 89,700 (
	current account				Interest refunded 2	
	Interest on Loans recalled			3	Post Office services 800 (
	Interest on mortgages	112,153	6	5	Printing and stationery 148	
	Interest on Sinking Fund, Public			- 1		5 O
	Trustee		1	7	Salaries 3,594 14	19
	Interest on temporary investments	184	0	0	Sinking Fund investment with Public	
	Loans Account	249,713	11	7	Trustee 257,443 19	2 10
	Mortgages and instalments repaid	257,443	12	10	Sundries 261 18	
	Mortgage-forms	124	0	6	Sundries	
	Production fees	234	Ō	6	Telegrams 36 1	
	Public Trustee, refunds	227,530		5	Valuation Department services 2,500 (
	Release fees		15	- 1	Valuation fees refunded 99	
			9		Cash in hand and in bank at 31st	, ,
	~	15,397				0 1
	TT 1 A	2,353			March, 1903 33,007 8	8 1
	Valuation fees	4,500	_	۷,		
		£908,670		_	0000 000	
		2900,010	1	9	£908,670	1 9
				 ≀		
	Statutory				Account—Section 50, (2).	
	Receipts.	£			$Expenditure.$ \pounds	s. d
To	Bills receivable	100	0	0	By Advertising 36 10	0 0
	Consent fees	26	0	0	Assurance Fund investment with	
	Insurance premiums refunded	606	0	6	Public Trustee 24,039	7 2
	Interest on Assurance Fund, Public				Audit Department 200 (
	Trustee	1,550	10	5	Assurance premiums paid	
	Interest on Bank of New Zealand,	_,,		-	Interest on denocite	
	current account	849	16	0		
	Interest on Loans recalled		13	3	* * * * * * * * * * * * * * * * * * * *	4 11

Interest on Loans recalled	3 13	3	Interest refunded		2 4 11
Interest on mortgages	112,153 6	5	Post Office services		800 0 0
Interest on Sinking Fund, Public			Printing and stationery		148 9 4
Trustee	3,579 1	7	Release fees, &c., refunded		4 5 0
Interest on temporary investments	184 0	0	Salaries	• •	3,594 14 9
Mortgage-forms	124 O	6	Sundries		261 18 11
Production fees	234 0	6	Telegrams		36 15 9
Release fees	204 15	0	Valuation Department	• • •	2,500 0 0
Sundries	266 9	6	Valuation fees refunded		/
Valuation fees	2,353 2	6		• • •	00 0 0
	•	- 1			

£122,234 16 2 £122,134 16 2

Statutory Investment Accor	nt showna	Moneus	annested a	under the	Act Section	<i>ናስ (</i> Չ)

						Frem passing of Ac 31st March, 1903.		For the Year ended 31st March, 1903.
	Receipts	· ·			-	£ s.	a	£ s. d.
Balance brought forward						~ □.	u.	33,296 18 1
Ioneys received from Colonial T	reasure	r, being p	roceeds o	f Loans		2,552,118 16	7	49,713 11 7
emporary advances							0	200,000 0 0
rincipal moneys received, being				rs	.,	924,356 10	4	257,443 12 10
linking Fund moneys received f	rom Pul	blic Trust	ee			798,489 2	6	227,530 12 5
Ioneys withdrawn from tempor	ary inve	stment	• •	• •		843,333 2	0	
Totals		••	••			£5,623,297 11	5	£767,984 14 11
	n .							
i i	Pa yme nt	8.						
Refunds of temporary advances			• •	• • .		305,000 0	0	.,
nvestments on mortgage	• •	• •	••	• •	• •	3,516,285 0	0	481,055 0 0
Transfer to Public Trustee of pr	incipal 1	mon ey s re	epaid by i	m ort gago	rs		4	257,443 12 10
Moneys temporarily invested	• •	••	• •	• •		848,169 19	0	
Balances	••	••	• •	••	• •	29,486 2	1	29,486 2 1
Totals	••	••	••	••		£5,623,297 11	5	£767,984 14 11
Moneys invested unde	r the Ac	t on 3 1 st	March,	1903.				
Advances on mortgage						2,591,928 9	8	
remporary investments, Bank o	f New 2	Zealand g	uarantee	l stock	••	4,836 17		.:
Total	••	••	••	••	••	£2,596,765 6	8	••
Statement of A	lrrears—	-Section 5	io. (4).					
Amount of arrears of principal						1,385 8	0	
Amount of arrears of interest	•••	••	••	••	••	6,043 17	8 0	••
Total			••			£7,429 5	8	

The foregoing is the statutory balance-sheet drawn up as required by the Audit Office under section 50, (1)-(5), of "The Government Advances to Settlers Act, 1894."

JOHN McGowan,

Superintendent.

P. HEYES, F.S.A.A. Eng., Accountant.

Balances at 31st March, 1903	3, bein	g,—							
Cr.							£	8.	đ.
By Investment Account	••	• •			• •		29,486		
Suspense Account	• •	• •	• •	••	••	• •	4,411	17	7
							£33,897	19	8
Dr.			,				£	8.	d.

Examined and found correct.—J. K. WARBURTON, Controller and Auditor-General.

STATEMENT of LIABILITIES and Assets at 31st March, 1903.

	Liabilities.			£	s.	d.	Assets.	£	8.	đ.
3-per-cent loan, re-							Investment Account—			
deemable 1st April, 1945, "A"	£1,500,000	Λ	Λ				Advances on mort-			
3-per-cent, loan, re-	æ1,500,000	v	v				gage £3,516,285 0 0 Less repayments 925,741 19 0			
deemable 1st							Less repayments 520,741 15 0	2,590,543	1	ο
April,1945, "B"	500,000	0	0				Temporary investments, Bank of New	2,000,010	-	•
3-per-cent. sundry							Zealand guaranteed stock	4,836	17	0
loans	740,000	0	0				Sinking Fund investment with Public			
Advances on ac-	000 000	^	^				Trustee	125,867	7	10
count of loan	200,000	υ	U	2,940,000	Λ	۸	Assurance Fund investment with	67 011	10	
Assurance Fund			<u>.</u> .	67,911		8		67,911	10	•
Suspense Account	• • • • • • • • • • • • • • • • • • • •		••	4,411		7		1,385	8	8
Accrued interest pay						1		890		
Profit and Loss Acco	unt		٠.	3,167	11	1.	Interest receivable-overdue	6,043	17	0
							Interest receivable—accrued	27,173		2
							Cash in hand and in bank	33,007		
							Loan-flotation charges	157,881	3	5
				£3,015,540	19	5		£3,015,540	19	5

STATEMENT of Profit and Loss Account for the Year ended 31st March, 1903.

				i — — — — — — — — — — — — — — — — — — —			
Dr.	£	s.			£	s.	đ.
To Management Expenses Account Balance, net profits to	4,420	1	10	By Balance at 31st March, 1902, brought forward	46,172	11	7
31st March, 1902 £46,172 11 7				Interest Account, gross profits	29,326		
Net profits for the year				, 0	,		_
ended 31st March.				! :			
1903 24,906 16 2	:			*			
	71,079	7	9				
	£75,499	9	7		£75,499	9	7
Transfer to Assurance Fund Account	67,911	16	8	Balance down	71,079	7	9
Balance, net profits carried forward	3,167	11	1				
			_	'			—
	£71,079	7	9		£71,079	7	9
				1		==	=

				~
STATEMENT OF MANAGEM	T	Accorrage for the	V	1 01 - 1 1/6 1 1 1 1 1 1
STATEMENT OF MANAGEM	ENT DIXPENSES	ACCOUNT IOF II	ie rear ended	i aist warch, 1905.

and the state of t	10 to 40 to 60	. , , , ,		1	race of the first property of the first of Tills
Dr.		£	8.	d.	Cr. £ s. d. £ s. d.
To Advertising					
Audit Department		200	0	0	Insurance premiums re-
Post Office services		800	0	0	funded 53 4 5
Post Office services Printing and stationery		148		4	Mortgage forms 124 0 6
Salaries		3,594			Production fees 234 0 6
Telegrams		36			Release fees 200 10 0
Valuation Department services		2,500	0	0	Sundries 4 10 7
					Valuation fees 2,254 2 0
w. The second se					2,896 8 0
• 4					Balance of management expenses
Motor of the Property on					transferred to Profit and Loss Ac-
					count 4,420 1 10
	1	27,316	9	10	£7,316 9 10
	=	.,,510			ω(1,010 9 10

STATEMENT of INTEREST ACCOUNT for the Year ended 31st March, 1903.

Dr.	£	8.		8.	d.		s.	d.
To Interest paid on loans			89,700	0	0		6	5
Interest paid on deposits Less accrued interest at 31st March, 1902		13 5				Interest received on temporary investments, &c 6,167	1	9
Maion, 1902				8	4	118,320	7	
Interest on deposits accrue March, 1903	d a	•	. 49	14 4		Less interest overdue and accrued at 31st March, 1902 32,384		
Balance of interest transferre	d to			*	11	85,936	-0	- 5
and Loss Account			. 29,326	18	0			
						crued at 31st March, 1903 27,173 8 2	_	
C .							5	2
ega e			£119,153	- 5	4	£119,153	5	-4

STATEMENT of the RECEIPTS and EXPENDITURE for the Year ended 31st March, 1903.

DB. Receipts.	£	s.	d.	CR. Expenditure.	£	g.	đ.
To Cash in hand and in bank at 31st				By Advances on mortgage	481,055		ō
March, 1902	36,350	8	6	Advertising		10	-
Bills receivable	100		-	Assurance Fund investment with	-		•
Consent fees	26		ō	Public Trustee	24,039	7	2
Insurance premiums refunded	606		6	Audit Department	200		ō
Interest on Assurance Fund, Public		•	•	Insurance premiums paid	552	-	ĭ
Trustee	1,550	10	5	Interest on deposits	158		_
Interest on Bank of New Zealand	-,0-0		•	Interest on loans	89,700		ŏ
current account	849	16	0	Interest refunded	. 2		11
Interest on loans recalled	3	13		Loan flotation charges	43,953		
Interest on mortgages	***			Post Office services	800		ŏ
. Interest on Sinking Fund, Public		•	•	Printing and stationery	148	,	4
Trustee	3,579	1	7	Release fees, &c., refunded	4	ŏ	ō
Interest on temporary investments	184			Salaries	3,594	-	-
Loans Account	000 000		4	Sinking Fund investment with Public	0,001	~ *	v
Mortgages and instalments repaid	257,443		-	Trustee	257,443	12	10
Mortgage forms	124		6	Sundries	261		
Production fees	234	_	6	Suspense Account	15.029	4	8
Public Trustee, refunds	227,530			Telegrams		15	
Release fees	204		Õ	Valuation Department services	2,500	0	ő
Sundries	266		6	Valuation fees refunded	99	-	6
Suspense Account.	15,397		š	Cash in hand and in bank at 31st	00	U	v
TY-1 - day day	2,353		6	March, 1903	33,007	g	1
valuation rees	2,000			1141011, 1000	00,001	- 0	
	£952,623	3	6		£952,623	3	6
•	2002,020						
No.				1			

Government Advances to Settlers Office, Wellington, 31st May, 1903. John McGowan, Superintendent. P. Heyes, f.S.A.A. Eng., Accountant.

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