

The total amount of interest collected for the year amounted to £302,644 10s., an increase on the previous year of £30,324 3s. 4d. The total amount of interest collected from the time advances were first made up to the 31st March, 1912, amounted to the sum of £2,238,749, in addition to the repayments of principal £5,421,027, making a grand total of £7,659,776.

Compared with previous years, the volume of business transacted has during the last twelve months been exceptionally large; the staff have worked well, and deserve commendation for the efficient manner in which the work has been carried out.

J. W. POYNTON, Superintendent.

State-guaranteed Advances Office, Wellington, 11th June, 1912.

### ADVANCES TO WORKERS BRANCH.

#### FIFTH ANNUAL REPORT AND BALANCE-SHEET.

The Government Advances to Workers Act was passed on the 29th October, 1906. Applications for loans were first considered by the Board at its meeting on the 8th January, 1907.

For the year ended 31st March, 1912, the applications received numbered 2,223, amounting to £750,772, as against 2,125 applications, amounting to £660,892, for the previous year—an increase of 98 applications, in amount £89,880. The advances actually granted during the year numbered 1,624, for £543,840, being an increase in amount over the previous year of £136,080. From the 8th January, 1907, up to the 31st March last the Board had authorized 7,674 advances, amounting to £2,160,665. Applicants to the number of 686 declined the grants offered them, amounting to £158,290, so that the net advances authorized to the 31st March, 1912, numbered 6,988, and amounted to £2,002,375.

Classified according to provincial districts, the total advances authorized are as under:—

Provincial District.	Number of Applications.	Amount of Advances authorized. £
Auckland .. .. .	1,941	516,735
Taranaki .. .. .	224	60,195
Hawke's Bay .. .. .	469	129,915
Wellington .. .. .	1,896	557,845
Marlborough .. .. .	247	70,885
Nelson .. .. .	158	38,505
Westland .. .. .	175	37,830
Canterbury .. .. .	1,752	529,110
Otago .. .. .	540	149,945
Southland .. .. .	272	69,700
Total .. .. .	7,674	£2,160,665

Classified according to provincial districts, the advances authorized during the year ended 31st March, 1912, were,—

Provincial District.	Number of Applications.	Amount of Advances authorized. £
Auckland .. .. .	476	156,000
Taranaki .. .. .	62	19,560
Hawke's Bay .. .. .	133	39,685
Wellington .. .. .	426	137,515
Marlborough .. .. .	60	19,515
Nelson .. .. .	32	9,135
Westland .. .. .	14	3,245
Canterbury .. .. .	512	170,625
Otago .. .. .	113	36,055
Southland .. .. .	72	21,575
Total .. .. .	1,900	£612,910

The tenure of the advances outstanding is as follows:—

	Number.	Amount. £ s. d.
On freeholds .. .. .	5,206	1,572,668 1 8
On leaseholds .. .. .	393	70,760 0 10
Total .. .. .	5,599	£1,643,428 2 6