STATEMENT OF MANAGEMENT EXPENSES ACCOUNT for the Year ended 31st March, 1921.

	Dr.			£	s.	d.	Cr.				£	8.	d.
To	Advertising, newspapers,	&c		7	3	0	By Consent fees		• •		17,	12	1
	Audit Office services			300			Production fees		• •	• •	795	1	8
	Inspection fees			64	2	9	Release fees		• •		679	7	6
	Petty general expenses			60	7	11	Balance transferred	to	Profit and	Loss			
	Post Office services			771	0	9	Account				17,194	18	5
	Postages and telegrams			995	10	6							
	Printing and stationery (including office												
	fittings)			1,379	18	11							
	Salaries	• •		14,044	7	0							
	Telephones			51	18	7							
	Travelling-expenses	••		319	6	5	•						
	Typewriters and adding machines—												
	Repairs	••	• •	43	3	10							
	Valuation Department-	-Agency we	ork	650	0	0							
	•	• •	_							-			
			£	18,686	19	8				4	18,686	19	8
			=							-			

G. F. C. CAMPBELL, Superintendent. W. N. HINCHLIFFE, Accountant.

State Advances Office, Wellington, 27th June, 1921.

Examined and found correct.—Robert J. Collins, Controller and Auditor-General.

ADVANCES TO WORKERS BRANCH.

Statement of Liabi	LITIES and	Assets as at 31st March, 1921.	
Liabilities.	£ 's. d.		s. d.
	19,346 14 1		
Temporary advances from Settlers		owing by mortgagors at 31st March,	
	30,000 0 0		47
Interest payable on loans, accrued but		Mortgage instalments overdue—Interest 8,797	4 0
not due	24,963 13 7	Interest on mortgages, accrued but not	
Advances Suspense Account	20,730 15 6	due 30,572	1 3
Fire Loss Suspense Account	8 0 0		o o
Suspense Account	1,893 9 5		14 6
D	41,520 14 4		18 10
Reserve Fund	11,020 11 1		10 10
		Sinking Funds— £ s. d.	
		Public Trustee 2,715 17 9	
		Advances Office Sink-	
		ing Fund Account 64,663 15 5	
	•	Public Debt Sinking	
		Fund Branch 4,365 16 11	
			10 1
		71,745	10 1
•		Cash in hand and in bank at 31st	
		March, 1921 9,132	13 8
11			
£2,88	38,463 6 11	£2,838,463	6 11

STATEMENT of PROFIT AND LOSS ACCOUNT for the Year ended 31st March, 1921.

Dr. To Management Expenses Account Amount lost in transit	£ s. d. 3,322 2 11 5 0 0 12,971 19 9	Cr. By Interest Account—Gross profits	£ 16,299	s. d. 2 8
	£16,299 2 8		£16,299	2 8
Loan-flotation charges written down Balance—Net profits transferred Reserve Fund	£ s. d. 5,000 0 0 to 18,480 15 3	Accumulated profits as at March, 1920 on amounts paid to Advances Office	fice 10,110 20,	s. d. 8 0
	£23,480 15 3	Sinking Fund Branch Net profits for the year	398 12,971 £23,480	