

STATE ADVANCES OFFICE—*continued.*ADVANCES TO SETTLERS BRANCH—*continued.*

STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1924.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Advertising, newspapers, &c.	28	6	4	By Consent fees	22	5	0
Allowances in respect of increased work ..	239	18	4	Cost of preparation of mortgages	8	3	6
Audit Office services	250	0	0	Production fees	565	18	9
Cleaning, lighting, heating, and messenger services	296	16	5	Release fees	406	4	5
Contingencies	1	3	4	Balance transferred to Profit and Loss Account	21,934	8	0
Fees paid for special services in respect of securities	81	10	1				
Meal allowances and overtime	1,311	11	8				
Office maintenance	265	15	7				
Postages and telegrams	960	7	5				
Post Office services	1,420	2	4				
Printing and stationery	896	6	4				
Rent	1,011	7	1				
Salaries	14,999	18	11				
Solicitors' costs and Court costs	4	15	7				
Telephones	48	0	9				
Travelling-expenses	397	1	8				
Typewriters and adding-machines—Repairs ..	73	17	10				
Valuation Department—Agency work	650	0	0				
	<u>£22,936</u>	<u>19</u>	<u>8</u>		<u>£22,936</u>	<u>19</u>	<u>8</u>

WM. WADDEL, Superintendent.

R. ROBERTSON, Accountant.

The Audit Office, having examined the balance-sheet and accompanying accounts and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. CAMPBELL, Controller and Auditor-General.

ADVANCES TO WORKERS BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1924.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Sundry loans	3,784,387	17	10	Investment Account—Principal owing by mortgagors	4,591,489	10	2
Temporary advances from Settlers Branch ..	775,000	0	0	Sinking Fund investments held by—			
Interest on loans accrued but not due	29,338	0	7	Advances Office Sinking Fund	£	s.	d.
Advances Suspense Account	162,470	0	0	Account	64,224	13	1
Fire Loss Suspense Account	251	16	7	Public Debt Sinking Fund			
Suspense Account	290	19	8	Branch	7,315	13	8
Income-tax Suspense Account	1,041	7	0		<u>*71,540</u>	<u>6</u>	<u>9</u>
Sundry creditors	1,000	4	4	Interest on mortgages—			
Sinking Fund	53,315	11	0	Overdue	13,728	7	3
Reserve Fund	7,532	9	11	Accrued	48,477	11	3
	<u>£4,814,628</u>	<u>6</u>	<u>11</u>				
				Insurance Premium Account		62,205	18 6
				Loan Charges Account		169	15 9
				Realization Account		83,689	3 9
				Cash in hand and in bank at 31st March, 1924 ..		90	19 8
					<u>5,442</u>	<u>12</u>	<u>4</u>
					<u>£4,814,628</u>	<u>6</u>	<u>11</u>

* This amount includes £18,224 15s. 9d. capital paid into the sinking funds under the provisions of the State Advances Act.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1924.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Management Expenses Account	4,336	1	7	By Interest Account—Gross profits	8,980	13	9
Loss on realization of securities and doubtful securities written down	62	3	9				
Balance—Net profits for the year	4,582	8	5				
	<u>£8,980</u>	<u>13</u>	<u>9</u>		<u>£8,980</u>	<u>13</u>	<u>9</u>
To Income-tax	890	7	1	By Net profits for the year	4,582	8	5
Loan-flotation charges written down	4,352	0	0	Balance from Reserve Fund	1,222	8	7
Sinking fund invested in Public Debt Branch ..	562	9	11				
	<u>£5,804</u>	<u>17</u>	<u>0</u>		<u>£5,804</u>	<u>17</u>	<u>0</u>