

MISCELLANEOUS BUSINESS BRANCH.

REPATRIATION.

During the year the sum of £145,075 15s. 9d., principal moneys, was repaid by borrowers.

In respect of business loans 2,441 borrowers are now indebted to the extent of £321,233 11s. 10d., and 10,759 borrowers in respect of furniture loans £258,509 3s. 5d.—a total of £579,742 15s. 3d. in respect of principal moneys.

HOUSING ACCOUNT.

The following is a statement showing the amount expended for the year ended 31st March, 1924, in

						£	s.	d.
Acquiring land	..	..	..	..	..	1,422	0	0
Preparing land for dwellings	..	..	..	..	..	322	14	11
Erecting dwellings	..	..	..	..	..	7,135	5	0
					Total	£8,879	19	11

During the year 14 dwellings were erected and 55 disposed of.

The payments received for the year ended 31st March, 1924, amounted to £61,435.

LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT; FISHING INDUSTRY PROMOTION ACCOUNT; FRUIT-PRESERVING INDUSTRY ACCOUNT; COLD-STORAGE ADVANCES ACCOUNT.

A statement in respect of each of the above accounts to the 31st March, 1924, is attached.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 11th June, 1924.

STATE ADVANCES OFFICE.

ADVANCES TO SETTLERS BRANCH.

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

<i>Liabilities.</i>				£	s.	d.	<i>Assets.</i>				£	s.	d.
Sundry loans	10,540,604	13	3	Investment Account—Principal owing by mort-						
Temporary advances from Advances Office	..	..	..				gagors	..	..	9,501,194	5	3
Sinking Fund Account	..	..	..	160,500	0	0	Temporary advances to Workers Branch	..	..	775,000	0	0
Temporary advances from Public Debt Sinking	..	..	..				Temporary advances to Local Authorities Branch	..	..	256,500	0	0
Fund Branch	..	..	..	304,000	0	0	Temporary advances to Miscellaneous Business	..	..		
Advances Suspense Account	..	..	..	67,420	0	0	Branch	..	..	82,700	0	0
Fire Loss Suspense Account	..	..	..	3,870	3	3	Sinking Fund investments					
Suspense Account	..	..	..	10,314	7	10	held by—					
Income-tax Suspense Account	..	..	..	8,292	10	9	Advances Office Sinking	£	s. d.			
Sundry creditors	..	..	..	2,813	18	2	Fund Account	..	..	1,474,789	14	8
Interest on loans accrued but not due	..	..	..	104,243	17	4	Public Debt Sinking Fund					
Sinking Fund	..	..	..	1,054,415	0	10	Branch	..	..	18,290	8	1
Reserve Fund	..	..	..	25,000	0	0				*1,493,080	2	9
							Interest on mortgages—						
							Overdue	..	..	45,861	8	3
							Accrued	..	..	106,067	19	4
										151,929	7	7	
							Interest on temporary investments accrued	..	..	6,829	2	4
							Office furniture and equipment	..	..	3,122	1	11
							Insurance Premium Account	..	..	502	3	3
							Sundry debtors	..	..	45	8	5
							Loan Charges Account	..	..	3,903	17	5
							Realization Account	..	..	3,241	16	9
							Cash in hand and in bank at 31st March, 1924			3,426	5	9	
				£12,281,474	11	5				£12,281,474	11	5	

* This amount includes £438,665 1s. 11d. 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	..	21,934	8	0	By Interest Account—Gross profits	..	61,305	14	7
Losses on realization of securities and doubtful securities written down	..	2,451	7	3					
Office Furniture and Equipment Account written down	..	164	6	5					
Balance—Net profits for the year	..	36,755	12	11					
		£61,305	14	7			£61,305	14	7
		£	s.	d.			£	s.	d.
To Loan- flotation charges written down	..	205	0	0	By Net profits for the year	..	36,755	12	11
Sinking fund invested in Public Debt Branch	..	1,515	14	11					
Income-tax	..	7,210	18	0					
Balance—Net profits invested in Advances	..								
Office Sinking Fund Account	..	27,824	0	0					
		£36,755	12	11			£36,755	12	11