

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

| <i>Dr.</i> | | | £ | s. | d. | <i>Cr.</i> | | | £ | s. | d. |
|-------------------------------------|----|----|----------------|----------|-----------|------------------------------|----|----|----------------|----------|-----------|
| To Balance—Interest Account | .. | .. | 7,749 | 1 | 0 | By Balance—Loss for the year | .. | .. | 8,919 | 0 | 7 |
| Management Expenses Account | .. | .. | 1,169 | 19 | 7 | | | | | | |
| | | | <u>£8,919</u> | <u>0</u> | <u>7</u> | | | | <u>£8,919</u> | <u>0</u> | <u>7</u> |
| | | | £ | s. | d. | | | | £ | s. | d. |
| To Balance as at 31st March, 1923 | .. | .. | 82,192 | 6 | 3 | By Balance | .. | .. | 91,912 | 6 | 10 |
| Loan-flotation charges written down | .. | .. | 801 | 0 | 0 | | | | | | |
| Loss for the year | .. | .. | 8,919 | 0 | 7 | | | | <u>£91,912</u> | <u>6</u> | <u>10</u> |
| | | | <u>£91,912</u> | <u>6</u> | <u>10</u> | | | | | | |

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

| <i>Dr.</i> | | | £ | s. | d. | £ | s. | d. | <i>Cr.</i> | | | £ | s. | d. |
|--|----|----|-----------------|-----------|----------|---|----|----|--|----|----|-----------------|----------|----------|
| To Interest on loans | .. | .. | 103,195 | 12 | 8 | | | | By Interest on debentures | .. | .. | 103,847 | 2 | 11 |
| Less accrued at 31st March, 1923 | .. | .. | 36,385 | 16 | 7 | | | | Less overdue and accrued at 31st March, 1923 | .. | .. | 26,436 | 18 | 11 |
| | | | <u>66,809</u> | <u>16</u> | <u>1</u> | | | | | | | 77,410 | 4 | 0 |
| Interest on amounts temporarily transferred from Settlers Branch | .. | .. | 8,250 | 14 | 5 | | | | Interest on bank balances | .. | .. | 10 | 2 | 6 |
| Interest on loans accrued but not due | .. | .. | 36,385 | 16 | 7 | | | | Interest on debentures— | | | | | |
| | | | | | | | | | Overdue at 31st March, 1924 | .. | .. | 3,947 | 10 | 5 |
| | | | | | | | | | Accrued but not due at 31st March, 1924 | .. | .. | 22,329 | 9 | 2 |
| | | | | | | | | | | | | 26,276 | 19 | 7 |
| | | | | | | | | | * Balance transferred to Profit and Loss Account | | | 7,749 | 1 | 0 |
| | | | <u>£111,446</u> | <u>7</u> | <u>1</u> | | | | | | | <u>£111,446</u> | <u>7</u> | <u>1</u> |

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

| <i>Dr.</i> | | | £ | s. | d. | <i>Cr.</i> | | | £ | s. | d. |
|---|----|----|---------------|-----------|----------|---|----|----|---------------|-----------|----------|
| To Audit Office services | .. | .. | 50 | 0 | 0 | By Balance transferred to Profit and Loss Account | .. | .. | 1,169 | 19 | 7 |
| Cleaning, lighting, heating, and messenger services | .. | .. | 15 | 0 | 0 | | | | | | |
| Management charges, New Zealand stock and bonds | .. | .. | 308 | 10 | 4 | | | | | | |
| Post Office services | .. | .. | 25 | 0 | 0 | | | | | | |
| Postages and telegrams | .. | .. | 24 | 15 | 11 | | | | | | |
| Printing and stationery | .. | .. | 125 | 0 | 0 | | | | | | |
| Rent | .. | .. | 71 | 13 | 4 | | | | | | |
| Salaries | .. | .. | 550 | 0 | 0 | | | | | | |
| | | | <u>£1,169</u> | <u>19</u> | <u>7</u> | | | | <u>£1,169</u> | <u>19</u> | <u>7</u> |

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

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.

PUBLIC DEBT SINKING FUND BRANCH.

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

| <i>Liabilities.</i> | | | £ | s. | d. | <i>Assets.</i> | | | £ | s. | d. |
|--|----|----|-------------------|-----------|----------|--|----|----|-------------------|----------|----------|
| Sinking fund created under the provisions of the Public Debt Extinction Act, 1910— | | | | | | Investment Account—Principal | .. | .. | | | |
| Total fund as at 31st March, 1923 | .. | .. | 2,633,385 | 18 | 6 | owing on loans to— | | | | | |
| Principal received from Treasury during the year | .. | .. | 210,405 | 0 | 0 | Settlers | .. | .. | 473,068 | 12 | 8 |
| Interest earned for the year ended 31st March, 1924 | .. | .. | 117,497 | 16 | 2 | Workers | .. | .. | 69,166 | 18 | 1 |
| | | | <u>2,961,288</u> | <u>14</u> | <u>8</u> | Local bodies | .. | .. | 2,074,786 | 9 | 9 |
| Advances Suspense Account | .. | .. | 665 | 0 | 0 | | | | 2,617,022 | 0 | 6 |
| Fire Loss Suspense Account | .. | .. | 520 | 10 | 11 | Temporary Advances to Settlers Branch | .. | .. | 304,000 | 0 | 0 |
| | | | | | | Insurance Premium Account | .. | .. | | 3 | 11 |
| | | | | | | Interest overdue on loans to— | | | | | |
| | | | | | | Settlers | .. | .. | 1,788 | 19 | 11 |
| | | | | | | Workers | .. | .. | 73 | 10 | 7 |
| | | | | | | Local bodies | .. | .. | 3,828 | 16 | 9 |
| | | | | | | | | | 5,691 | 7 | 3 |
| | | | | | | Interest accrued on loans to— | | | | | |
| | | | | | | Settlers | .. | .. | 5,215 | 0 | 7 |
| | | | | | | Workers | .. | .. | 757 | 15 | 4 |
| | | | | | | Local bodies | .. | .. | 20,787 | 13 | 11 |
| | | | | | | | | | 26,760 | 9 | 10 |
| | | | | | | Cash in hand and in bank at 31st March, 1924 | .. | .. | 8,996 | 16 | 7 |
| | | | <u>£2,962,474</u> | <u>5</u> | <u>7</u> | | | | <u>£2,962,474</u> | <u>5</u> | <u>7</u> |