

The total of advances to workers now current and the tenure of the securities are as follows :—

					Number.	Amount.		
						£	s.	d.
On freeholds	..	..	..	..	12,632	5,134,414	0	10
On leaseholds	..	..	..	..	1,006	479,061	1	6
Totals	..	..	..	..	13,638	£5,613,475	2	4

The advances to workers actually paid over during the year ended 31st March, 1925, on freehold and leasehold are as follows :—

					Number.	Amount.		
						£	s.	d.
On freeholds	..	..	..	..	1,541	1,260,659		
On leaseholds	..	..	..	..	122	85,421		
Totals	..	..	..	..	1,663	£1,346,080		

Loan-moneys amounting to £1,607,303 19s. 3d. were received during the year.

Mortgages and instalments of principal repaid for the year amounted to £324,094 7s. 10d.

The total amount of interest collected for the year was £211,187 7s. 4d.

The loss for the year ended 31st March, 1925, was £4,666 8s. 11d.

The cost of management and expenses of the branch were £4,769, being 0·078 per cent., or 1s. 7d. per £100 of the capital employed.

The sinking fund, after redemption of loans totalling £187,000, amounts to £77,629.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 11th June, 1925.

ADVANCES TO LOCAL AUTHORITIES BRANCH.

The following is a statement showing the advances under this branch authorized during the year ended 31st March, 1925, classified according to provincial districts :—

Provincial District.					Number of Applications.	Amount of Advances authorized.
						£
Auckland	..	..	..	..	31	64,525
Taranaki	..	..	..	..	13	13,500
Hawke's Bay	..	..	..	..	4	3,300
Wellington	..	..	..	..	25	34,335
Nelson	..	..	..	..	1	500
Canterbury	..	..	..	..	5	8,435
Otago	..	..	..	..	1	2,000
Southland	..	..	..	..	2	9,900
Totals	..	..	..	..	82	£136,495

The amount actually paid over to 139 local bodies during the year was £164,540.

Loans to the number of 1,761 have been made to local bodies. They are now indebted to the extent of £2,778,759 15s. 5d. in respect of principal moneys.

Mortgages and instalments of principal repaid for the year amounted to £55,919 0s. 4d.

The total amount of interest collected for the year was £105,432 12s. 5d.

The net loss amounted to £9,121 1s.

The sinking fund amounts to £327,741 6s. 8d.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 11th June, 1925.

PUBLIC DEBT SINKING FUNDS BRANCH.

The following is a statement showing the advances under this branch authorized during the year ended 31st March, 1925, classified according to provincial districts :—

Provincial District.					Number of Applications.	Amount of Advances authorized.
						£
Auckland	..	..	..	..	95	76,200
Taranaki	..	..	..	..	14	19,145
Hawke's Bay	..	..	..	..	10	14,160
Wellington	..	..	..	..	45	51,660
Marlborough	..	..	..	..	2	2,050
Nelson	..	..	..	..	1	925
Canterbury	..	..	..	..	48	52,190
Otago	..	..	..	..	19	23,515
Southland	..	..	..	..	11	14,655
Totals	..	..	..	..	245	£254,500