

The amounts of the advances actually paid over to settlers during the year ended 31st March, 1927, are as follows :—

	Number.	Amount. £
Not exceeding £500	511	218,835
Exceeding £500 but not exceeding £1,000 ..	1,090	860,995
Exceeding £1,000 but not exceeding £2,000 ..	728	1,011,985
Exceeding £2,000 but not exceeding £3,500 ..	428	1,211,150
Totals	2,757	£3,302,965

The number and amounts actually paid over, classified according to tenure of the securities, are as follows :—

	Number.	Amount. £
On freeholds	2,297	2,686,355
On leaseholds	407	531,050
On freeholds and leaseholds combined ..	53	85,560
Totals	2,757	£3,302,965

The gross profits for the year ended 31st March, 1927, were £94,434, and the cost of management and expenses of the branch £30,426, being 0.147 per cent., or 2s. 11d. per £100 of the capital employed.

Loan-moneys amounting to £1,332,850 4s. 1d. were received during the year.

Mortgages and instalments of principal repaid for the year amounted to £901,765 15s. 9d.

The total amount of interest collected for the year was £900,230 3s. 3d.

The sinking fund, after redemption of loans totalling £126,700, amounts to £1,697,117 1s. 10d.

Eight leasehold and sixteen freehold securities were realized by the Department during the year.

For the year ended 31st March, 1927, 28 advances, amounting to £8,510 were authorized on chattel securities. The amount actually paid over during the year to 33 borrowers was £9,740.

With regard to the redemption of mortgages, the advances authorized for the year ended 31st March, 1927, numbered 1,385, and amounted to £1,674,705. The amount actually paid over during the year to 2,304 borrowers was £3,016,155.

A. A. PRICHARD, Deputy Superintendent.

State Advances Office, Wellington, 30th June, 1927.

ADVANCES TO WORKERS BRANCH.

TWENTIETH ANNUAL REPORT AND BALANCE-SHEET.

The following is a statement showing the advances to workers authorized by the Board during the year, and classified according to provincial districts :—

Provincial District.	Number of Applications.	Amount of Advances authorized. £
Auckland	901	768,145
Taranaki	33	22,055
Hawke's Bay	25	19,820
Wellington	687	618,765
Marlborough	13	9,260
Nelson	16	12,130
Westland	6	2,225
Canterbury	134	105,580
Otago	33	27,505
Southland	54	45,525
Totals	1,902	£1,631,010

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

	Number.	Amount. £ s. d.
On freeholds	17,002	8,908,264 2 10
On leaseholds	1,089	545,943 12 9
Totals	18,091	£9,454,207 15 7

The advances to workers actually paid over during the year ended 31st March, 1927, on freehold and leasehold, are as follows :—

	Number.	Amount. £
On freeholds	2,713	2,483,135
On leaseholds	53	42,655
Totals	2,766	£2,525,790