

1948
NEW ZEALAND

STATE ADVANCES CORPORATION OF NEW ZEALAND

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 1948

Laid before both Houses of the General Assembly of New Zealand pursuant to Subsection (2) of Section 43 of the State Advances Corporation Act, 1934-35, and Subsection (2) of Section 42 of the State Advances Corporation Act, 1936.

The Right Hon. the MINISTER OF FINANCE, Wellington.

We have pleasure in submitting the Balance-sheet and Revenue Accounts for the year ended 31st March, 1948, together with a report on the administration for the year, in accordance with the provisions of subsection (1) of section 43 of the State Advances Corporation Act, 1934-35.

PART I.—GENERAL

A review of the year's operations discloses that 19,958 applications for loans under various headings were dealt with, as against a total of 22,676 for the preceding year, or a reduction of 2,718. It is true to say, however, that the handling of these applications, in itself a formidable task, has meant another year of constant and heavy pressure for all concerned, particularly having regard to the fact that the administration of loans granted during recent years is adding a cumulative burden which the administration machinery must take care of. The following table may be of interest as illustrating the number of applications received for the past two years under classified headings :—

Year.	Urban.	Rural.	Tools of Trade.	Furniture.	Business.	Miscellaneous.	Total.
1947 ..	8,678	2,485	210	8,602	2,636	65	22,676
1948 ..	7,150	1,696	283	8,411	2,392	26	19,958