STATE ADVANCES OFFICE.—ADVANCES TO LOCAL AUTHORITIES BRANCH—*continued.*

STATEMENT OF INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1921.

Dr.	£ s. d.	£ s. d.
To Interest paid on loans ..	103,195 12 6	
Less accrued interest at 31st March, 1920 ..	36,385 6 7	
		66,810 5 11
Interest paid on temporary advances ..		11,327 10 5
Interest payable on loans, accrued but not due at 31st March, 1921 ..		36,385 6 7
Balance transferred to Profit and Loss Account		7,639 12 11
		£122,162 15 10

Cr.	£ s. d.	£ s. d.
By Interest on debentures—		
Local bodies ..	78,330 17 10	
Section 70	1,853 1 7	
	80,183 19 5	
Less interest overdue and accrued at 31st March, 1920	26,996 12 4	
		53,187 7 1
Interest on amounts in Advances Office Sinking Fund Account		10,376 10 5
Interest on bank balances		4 15 0
Interest on amounts in Public Debt Sinking Fund Branch		367 2 10
Interest on temporary investments	£ s. d. 27,512 19 2	
Less interest accrued at 31st March, 1920 ..	9,351 3 5	
		18,161 15 9
Interest on temporary investments, accrued but not due at 31st March, 1921		9,351 3 5
Interest on debentures—		
Overdue at 31st March, 1921	£ s. d. 13,431 12 10	
Accrued but not due at 31st March, 1921..	17,282 8 6	
		30,714 1 4
		£122,162 15 10

STATEMENT OF MANAGEMENT EXPENSES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1921.

Dr.	£ s. d.
To Audit Office services	50 0 0
Post Office services	100 0 0
Postages and telegrams	146 16 0
Printing and stationery	125 0 0
Salaries	370 0 0
	£791 16 0

Cr.	£ s. d.
By Balance transferred to Profit and Loss Account	791 16 0
	£791 16 0

G. F. C. CAMPBELL Superintendent.
W. N. HINCHLIFFE, Accountant.

State Advances Office, Wellington, 27th June, 1921.

Examined and found correct.—ROBERT J. COLLINS, Controller and Auditor-General.

PUBLIC DEBT SINKING FUND BRANCH.

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST MARCH, 1921.

Liabilities.

	£ s. d.	£ s. d.
inking Fund Account, created in accordance with the Public Debt Extinction Act, 1910—		
Treasury, in respect of sundry loans	1,517,331 18 6	
In respect of loans raised under the State Advances Act, 1913—		
Advances to Settlers Branch ..	9,289 9 6	
Interest to date ..	1,236 1 1	
Advances to Workers Branch ..	3,805 5 2	
Interest to date ..	560 11 9	
Advances to Local Authorities Branch	8,658 6 10	
Interest to date ..	1,250 4 11	
		1,542,131 17 9
Advances Suspense Account		3,665 0 0
Suspense Account		141 2 8
Profit and Loss Account—Profits on Treasury payments		329,073 8 4
		£1,875,011 8 9

Assets.

	£ s. d.	£ s. d.
Investment Account—		
Total principal owing on mortgages advanced to settlers		243,317 8 0
Total principal owing by local authorities		993,907 6 10
Interest on mortgages—		
Settlers—		
Overdue at 31st March, 1921	£ s. d. 600 12 0	
Accrued but not due at 31st March, 1921 ..	2,500 7 3	
		3,100 19 3
Interest on debentures—		
Local Authorities—		
Overdue at 31st March, 1921	4,585 2 8	
Accrued but not due at 31st March, 1921 ..	10,207 2 9	
		14,792 5 5
Temporary advances to Local Authorities Branch		155,038 0 0
Temporary advances to Settlers Branch		459,962 0 0
Insurance Premiums Account		1 3 5
Cash in hand and in bank at 31st March, 1921		4,892 5 10
		£1,875,011 8 9