

1944

## NEW ZEALAND

## PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31ST MARCH, 1944

*Laid before the General Assembly in pursuance of Section 27 of the Public Trust Office Amendment Act, 1921-22*

The Honourable the MINISTER OF FINANCE, Wellington.

SIR,

I have the honour, in accordance with the provisions of section 27 of the Public Trust Office Amendment Act, 1921-22, to transmit to you the Balance-sheet of the Public Trust Office as at 31st March, 1944, and to advise you that it has been examined and found correct.

I have the honour to be,

Sir,

Your obedient servant,

CYRIL G. COLLINS,  
Controller and Auditor-General.

## PUBLIC TRUST OFFICE

## BALANCE-SHEET OF THE PUBLIC TRUST OFFICE AS AT 31ST MARCH, 1944

<i>Liabilities</i>		<i>Assets</i>	
	£		£
Amounts held in Common Fund for sundry estates and funds .. ..	24,157,287	Premises, furniture, plant, stationery, &c. .. ..	385,237
Amounts held for special investment on behalf of certain funds, but not yet invested .. .. ..	61,867	Government securities .. .. ..	6,435,523
Amounts specially invested on behalf of certain estates and funds .. ..	16,399,887	Local bodies' debentures .. .. ..	6,057,649
		Mortgages (including investments of reserve for mortgages) .. .. ..	10,714,979
Sundry creditors, writings off, &c. .. ..		Properties acquired and advances for protection of securities (book value) .. .. ..	299,925
Reserve in respect of enemy property moneys .. .. ..	32,198	Advances (on overdraft) to estates and accounts (book value) .. .. ..	577,441
Reserve for taxation .. .. ..	6,325	Interest and rent accrued, due, and overdue .. ..	322,290
Reserves for losses on mortgages, &c., and in respect of advances for protection of securities .. .. ..	190,322	Sundry debtors, assets in suspense, &c. .. ..	50,243
		Cash in hand, on current account, and on deposit in New Zealand and London .. .. ..	452,592
		Special investments, and overdue interest thereon, held on behalf of estates and funds .. .. ..	16,399,887
General Legal Expenses Account .. ..			
Investment Fluctuation Account .. ..			
Assurance and Reserve Fund .. ..			
Profit and Loss Appropriation Account .. ..			
	228,845		
	7,716		
	146,013		
	413,716		
	6,304		
	<u>£41,695,766</u>		<u>£41,695,766</u>

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Salaries and general working-expenses .. ..	357,740	Commission, and other income (net) .. ..	406,657
Losses on realization of mortgages, and reserve for anticipated losses .. .. ..	7,665		
Depreciation on office premises, furniture, &c. .. ..	15,973		
Taxes and reserve therefor .. .. ..	12,671		
Balance, being net profit for year, transferred to Appropriation Account .. .. ..	12,608		
	<u>£406,657</u>		<u>£406,657</u>

## PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1944

<i>Dr.</i>	£	<i>Cr.</i>	£
Consolidated Fund: One-half profits for year ended 31st March, 1943, payable in accordance with section 24 (1), Finance Act, 1929 .. .. ..	6,383	Balance .. .. ..	6,383
Investment Fluctuation Account .. .. ..	6,304	Profit and Loss Account: Balance transferred .. ..	12,608
Balance .. .. ..	6,304		
	<u>£18,991</u>		<u>£18,991</u>
		Balance .. .. ..	6,304

W. G. BAIRD, Public Trustee.

A. J. ANDERSON, F.R.A.N.Z., Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—CYRIL G. COLLINS, Controller and Auditor-General.

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