1903. NEW ZEALAND.

PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31st MARCH, 1903.

Laid before the General Assembly in pursuance of Section 36 of "The Public Trust Office Consolidation Act, 1894."

The Controller and Auditor-General to the Hon. the Colonial Treasurer.

Sir,—

I have the honour, in accordance with the provisions of section 36 of "The Public Trust Office Consolidation Act, 1894," to transmit to you the attached balance-sheet of the Public Trust Office for the year which ended on the 31st March last, and to report that I have examined this balance-sheet, and found it to be correct, subject to the following remarks:—

The investment of the moneys amounting to £500,000 paid to the Public Trustee under section 8 of "The Bank of New Zealand and Banking Act, 1895," continues still to be accounted for as a special investment, though such moneys arise under an instrument giving no direction as to investment, and are therefore, by the force of section 29 of "The Public Trust Office Consolidation Act, 1894," moneys of the common fund, any investments from which cannot lawfully be made on account of or belong to any particular estate; and the estate account has not been credited with the rate of interest determined by the Governor in Council as payable to the estates whose moneys form the common fund. moneys form the common fund.

The Hon. the Colonial Treasurer, Wellington.

I have, &c., J. K. WARBURTON, Controller and Auditor-General.

The Public Trustee, on looking into the matter of this £500,000, came to the conclusion that it was not a common-fund investment. The Solicitor-General has confirmed this view. For this reason it appears in the balance-sheet as a special investment. (See Appendix to Journals of House of Representatives, 1901, B.-19c, and Report of the Public Accounts Committee, 1902, I.-11F.) R. J. SEDDON.

BALANCE-SHEET of the Public Trust Office for the Year ended 31st March, 1903.

Variable	Balances on 1s	on 1st April, 1902.	Transactions to 31st March, 1903	31st March, 1903.	Balances on 31s	on 31st March, 1903.
NAME OF SECONDE	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
	£ s. d.	£ 8. d.		ક ક	£	
Wills and trust properties placed in the office		323	က	166,894 12 11		876,049 4 3
Intestates' estates	:	66,678 17 1	ж	086 11	:	
Lunatics' estates	•		œ	œ	:	18
Convicts' estates	:	634 4 4		12	•	704 3
Real estates	:	5,190 0 11	က ၊	20 1	:	448 0
"Unclaimed Lands Act, 1894"	:	7,131 8 3	948 7 2	1,569 7 5	:	
West Coast Settlement Reserves	;	50,472 1 4		7 L	:	195 12
Native reserves	•	22,089 14 9	א פב	7 5	:	2 406
Aukkland Hospital reserves	:	000	9 5	e i	:	970 10
" CIVIL Service Letterin Act, 1880"		28,362 2 3	7 6		•	01 670
"Chiming and Seemen's Act 1877"	•	164 11		7	:	8 961
"Industrial Schools Act. 1889."		1 10		9 7 97	•	<u>.</u>
" Little Remier Island Durchase Act 1894"	•		•		•	2 6
"Bankrunter Act 1892"	* 1	1.900 2.3	451 5 8	417 3 5	•	9 0
"Public Works Act, 1889," sections 64 and 65	• 1	1 00			•	œ
"Public Works Act, 1902, socious of wax of	•	118 16 3	•	26 96	:	
" Bafing Act. 1894"	: :	974 12 1		714 16 8		12
"Advances to Settlers Act. 1894," Debenture Sinking Fund Account	: :		231,253 11 10	261,166 12 3		-
"Advances to Settlers Act, 1894," Assurance and Reserve Fund Account	•	43,872 9 6	:	24,039 7 2		
"Native Land Act Amendment Act, 1878 (No. 2)," section 13	:	1,553 8 3	1,142 10 1	111 7 9	•	522 5
"Native Land Laws Amendment Act, 1883," section 14	:	1,146 0 7	103 2 7		•	
"Native Land Laws Amendment Act, 1895," section 71	:	557 4 1	91 18 7	360 2 9	:	œ
"Native Land Court Act, 1894," section 68	:	176 2 3	914 3 4	10	:	
"Native Equitable Owners Act, 1886"	:	5 18 3			:	5 18
"Maori Real Estate Management Act, 1888"	:	11,842 14 8	3,666 18 10	2,820 13 0	:	œ ;
Land Assurance Fund	:	59,601 16 5	, c		:	58,154 14 11
Coal-miners' Kellet Fund	•	2,526 19 0	67	4 1 567	•	2,828 1 0
Kallway Servants' Fund	•	0,302 12 1		8 0 CFZ	:	017 01
Folice Frovident Fund	:	1 358 0 3			•	1 356 1 7
Now Lease Denosit A recount	•	11 15 10	2 2	43 13 7	:	98 15 9
Agents' Deficiency Account	9 13 5				9 13 5	
Mortgage Realisation Account		: :	238 1 1	238 1 1		: :
Suspense Account		980 7 1	8.529 8 1	8.428 5 6		879 4 6
Imprest Account	475 0 0				575 0 0	
Interest Account		:	15	63,560 15 0	:	:
Accrued Interest Account	11,355 0 1	:	11,658 8 8	11,355 0 1	œ	:
General Investment Account	1,049,885 12 5	:	16	6		:
Special Investment Account	673,565 4 2	Ţ	1,284 10 0	0 ;	622,281 14 2	
Special Loan Account	:	1,008 11 2		2,592 10 0	•	10 970 19 8
Assurance and reserve rund Account	50 500 18 5	01 11 047,1	745 466 11 8	# 2	1 16 17 17	10,2/3 12 9
Profit and Loss Locaunt	,000	96 698 10 10	236	. 11 698	, 104	30 954 3 7
Dairy Industry Advances Account	• ,	် လ	79 4 67		•	368 6 8
"Bank of New Zealand and Banking Act, 1895," Preferred Shares Account	: :	500,000 0	:		: :	200,000 0
"Maori Land Administration Act, 1900"	:	:		4	:	318 4 2
"Native Land Laws Amendment Act, 1896," section 10	:	:	349 15 5	15	:	•
Government Railways Superannuation Fund	:	:	18 16 6	7,075 8 3	•	_
Coal-mines Act	:	•	:		•	1,000 0 0
	1,794,791 8 6	1,794,791 8 6	1,618,277 7 1	1,618,277 7 1	1,948,316 9 7	1,948,316 9 7
		,				

Account.	
Loss	
AND	
Profit	
OFFICE	
TRUST	
Public	

	1903.
	March,
	31st
	Year ended 3
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	$_{\mathrm{the}}$
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	EXPENDITURE for the Year
	and
	REVENUE and
	of F
	SUMMARY

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To Expenses of Management:			ż	2	By Bala	26.628 10
Salaries.—					Commissions and charges	,
Head Office	:	:	6.251 5 1		Interest, being surplus from investments	
Branch offices and agencies	:	:	2,891 18 6		Rents from securities taken over	•
Clerical assistance	:	:	19		Valuation fees	527 12 6
Agents' commission	:	:	1,777 15 5		Sundries	116 1 10
Cost of audit	:	:	0			23,792 13 1
Services of Agent-General's Office	:	:	0			
Services of General Post Office	:	:	0			
Postages, General Post Office	:	:	250 0 0		-	
Rent,—						
Head Office	:	:	475 0 0			
Branch offices and agencies	:	:	341 18 4			
Travelling-expenses	:	:	590 3 0			
Legal expenses	:	:	$208\ 14 0$			
Printing, stationery, and requisites	•	:	804 13 4			
Cleaning and lighting	:	:	188 1 9			
Furnishing	:	:	97 13 5			
Chubb's safe-deposit	:	:	330 15 0			
Advertising	:	:	439 4 6			
Refunds, commission, and charges	:	:	$66\ 15 \ 2$			
Expenses, Members Native Reserves Board	:	:	4			•
Stamps, telegrams, and petties	:	:	$56 \ 18 \ 7$			
Premiums on fidelity polices	•	:	$21 \ 10 \ 0$			
Exchange on remittances by wire	:	:	22 8 0			
Stamping and registering leases	:	:	98 6 6			
Valuation fees	:	:	$546\ 13 \ 0$			
Compassionate allowance to Mrs. F. Townsend	:	:	0 0 008			
Sundries	:	:	196 10 8			
Transfer to Assurance and Reserve Fund	:	:	13			
Balance	:	:	3 7			1
			+6	£50,421 3 11		£50,421 3 11.

	1903.
1886."	March,
., 18g	31st
RM ACT,	ended 31s
KEFORM	Year
SERVICE	$_{ m the}$
SER	for 1
CIVII	ACCOUNT
, The	of 1
*	STATEMENT of ACCOUNT

	£ s. d. £ s. d.	. 29,982 2 9	3,927 12 6	. 703	. 20 0 0.	. 1,141 12 4	5,096 5 1	£35,078 7 10	
of Account for the Year ended 31st March, 1903.	C.B.	y Be	Deductions from salaries		5 Amount lodged on account of J. A. Wilson's compensation .	i Interest added to account			
STATEMENT of Account for the	£ 8. d. £ 8. d.	1,684 0 2 B	7 19 8	6 17 7	1,698 17 5	33,379 10 5		£35,078 7 10	
	Dn.	To Amounts paid on retirement from the Service	Amounts paid in error refunded	Amounts refunded to Public Account		Balance			

Dr. To Accrued and overdue interest at 31st March, 1902, transferred 11,355 0 1		£ s. d. £ s. d.	47,783 16 5	2,790 0 0	478 12 4	13 0 4	366 5 3	470 12 0	11,658 8 8	£63,560 15 0	And the second s
S. d. £ s. d. Ch. By Interest on mortgages Interest on footen bedies' debentures Interest on fixed deposits at banks Interest on current account in bank Sundry receipts Accrued and overdue interest at 31st March.			:	:	:	:	:	:	:		
Account for the Year ended 31st March S. d. £ s. d. By Interest on mortgages Interest on Governme Interest on local bodie Interest on fixed depoil interest on current ac Sundry receipts Accrued and overdue in Accree in the contract ac Sundry receipts Accrued and overdue in the contract ac Sundry receipts			:	:	:	:	:	:	[arch, 1903		
72	INTEREST ACCOUNT for the Year ended 31st March, 1903.	Dr. £ s. d. £ s. d. Cr.	0 1	2 6	$\cdots \qquad \cdots \qquad$	t and Loss Account 12,777 11 5 Interest on	Interest on current account in bank .	Sundry receipts	Accrued and overdue		

	£ s. d. £ s. d.		34 13 3	74 9 9	99 4 0	286 10 10	5 6 7	6 8 68	2 10 4	£1,292 3 6	
			15	17	٠,	33		32	30	}	
		for six	:	:	:	:	:	:	:		
		unclaimed	:	:	:	:	:	:	:		
က်		accounts,	:	:	:	:	:	:	:		
rch, 190		entioned	:	:	nen's Act	:	:	:	ent Act		
Consolidated Fund Account for the Year ended 31st March, 1903.	CB.	By Balances in the undermentioned accounts, unclaimed for six years:—	Intestate estates	Wills and trusts	The Shipping and Sean	The Rating Acts	The Suspense Account	The Bankruptcy Acts	The Property Assessment Act	•	
for th	đ.	4								9	_
TNUO	ei is									£1,292 3 6	
D Acc	d.	9								£	II
TED FUN	# ₩	The 1,292 3									
Consolida	DR.	To Amount paid to Public Account in terms of section 76 of "The Public Revenues Act, 1891"									

SECURITIES held by the Public Trust Office on the 31st March, 1903.

	Nominal '	Valu	ıe.	Cost Pric	20	
	£	s.	d.	£	s.	đ.
"Aid to Public Works and Land Settlement Act, 1899," five debentures, Nos. 1	****	•	^	***	_	_
to 5	500,000	0	0	500,000	U	0
tures, Nos. 270 to 284, 399 to 408, and 439 to 453	40,000	0	0	40,000	0	0
"New Zealand Consols Act, 1894," Consols, inscriptions Nos. 41, 49, 82, 120, 139, 155, 192, 204, 206, 222, and 231	26,135	0	0	26,135	0	0
"Land for Settlements Act, 1894," and "Land for Settlements Act Amendment Act, 1897," one debenture, No. 290	10,000	Λ	Δ	10,000	٥	Δ
Act, 1897," one debenture, No. 290	10,000	U	U	10,000	U	U
No. 74	1,200	0	0	1,036	0	0
"Immigration and Public Works Loan Act, 1870," eight debentures, Nos. 4 to 11	,			,		
and Nos. 1921 to 1925	1,300	0	0	1,172	0	0
"Waimakariri-Ashley Water-supply Board Loan Act, 1894," three debentures, Nos. 1 to 3	2 000	۸		3,000	٥	0
Nos. 1 to 3	3,000	U	U	3,000	U	U
debentures, Nos. 1 to 3	3,000	0	0	3,000	0	0
Borough of Onslow, five debentures, Nos. 1 to 5	5,000			5,000		
Borough of Onslow, two debentures, Nos. 1 and 2	2,600	0	0	2,600	0	0
Borough of South Invercargill, fifty debentures, Nos. 1 to 50	5,000			5,000		
City of Christchurch, Richmond Ward, forty-one debentures, Nos. 1 to 41	1,640			1,640		
City of Christchurch, loan of £35,000, seventeen debentures, Nos. 312 to 328	850			850		
Borough of Sydenham, Loan No. 3, seventeen debentures, Nos. 18 to 17B	1,700			1,700		
Borough of North Invercargill, special loan of £5,700, forty-seven debentures,	,			,		
Nos. 1 to 47	4,700	0	0	4,700	0	0
"Dunedin Waterworks Act, 1874," seven debentures, Nos. 1032, 1033, 1044, 1074,	600	_	^	200	0	0
1075, 1137, and 1143	600	U	U	639	U	0
the contract of the contract o	2,000	0	Λ	2,000	٥	Λ
Theread of T. T. H. C.						
Mortgages—	1,000	U	U	1,000	U	U
General Investment Account £1,145,029 19 3						
Special Investment Account 106,806 14 2						
Special Investment Account	1,251,836	13	5	1,251,836	13	5
Total	£1,861,561	13	5	£1,861,308	13	5
Total General Investment Account £1,23	9,026 19	9				
	9,026 19 2,281 14					
£1,86	1,308 13	5				
		=				

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Price 6d.]

J. W. POYNTON, Public Trustee. T. D. KENDALL, Acting-Accountant.