

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,—

Audit Office, 18th June, 1903.

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.

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

The Hon. the Colonial Treasurer, Wellington.

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.

SECURITIES held by the PUBLIC TRUST OFFICE on the 31st March, 1903.

	Nominal Value.		Cost Price	
	£	s. d.	£	s. d.
"Aid to Public Works and Land Settlement Act, 1899," five debentures, Nos. 1 to 5	500,000	0 0	500,000	0 0
"Lands Improvement and Native Lands Acquisition Act, 1894," forty debentures, 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	0 0	10,000	0 0
"General Purposes Loan Act, 1873," four debentures, Nos. 32 to 35, and certificate 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	3,000	0 0	3,000	0 0
Waimakariri-Ashley Water-supply Board, Brown's Rock Subdivision, three debentures, Nos. 1 to 3	3,000	0 0	3,000	0 0
Borough of Onslow, five debentures, Nos. 1 to 5	5,000	0 0	5,000	0 0
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	0 0	5,000	0 0
City of Christchurch, Richmond Ward, forty-one debentures, Nos. 1 to 41	1,640	0 0	1,640	0 0
City of Christchurch, loan of £35,000, seventeen debentures, Nos. 312 to 328	850	0 0	850	0 0
Borough of Sydenham, Loan No. 3, seventeen debentures, Nos. 1B to 17B	1,700	0 0	1,700	0 0
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, 1075, 1137, and 1143	600	0 0	639	0 0
Borough of Lower Hutt, special loan of £8,000, debentures Nos. 1 and 2, £1,000 each	2,000	0 0	2,000	0 0
Borough of Lower Hutt, special loan of £1,000, debenture No. 1	1,000	0 0	1,000	0 0
Mortgages—				
General Investment Account	£1,145,029	19 3		
Special Investment Account	106,806	14 2		
	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	£1,239,026	19 3		
Total Special Investment Account	622,281	14 2		
	£1,861,308	13 5		

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

Approximate Cost of Paper.—Preparation, not given; printing (2,375 copies), £6 14s.

By Authority: JOHN MACKAY, Government Printer, Wellington.—1903.

Price 6d.]

