

SESSION II.
1912.
NEW ZEALAND.

PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31st MARCH, 1912.

Laid before the General Assembly in pursuance of Section 39 of the Public Trust Office Act, 1908.

The CONTROLLER AND AUDITOR-GENERAL to the Hon. the MINISTER OF FINANCE.

Audit Office, 10th June, 1912.

SIR,—

I have the honour, in accordance with the provisions of section 39 of the Public Trust Office Act, 1908, 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 correct.

I have, &c.,

R. J. COLLINS,
Controller and Auditor-General.

The Hon. the Minister of Finance, Wellington.

BALANCE-SHEET OF THE PUBLIC TRUST OFFICE FOR THE YEAR ENDED 31ST MARCH, 1912.

Name of Account.	Balances on 1st April, 1911.			Transactions			Balances on 31st March, 1912.			
	Dr.	Cr.		Dr.	Cr.		Dr.	Cr.		
Wills and trusts	£ 49,116	s. 18	d. 6	704,360	£ 930,396	s. 12	d. 1	£ 47,852	s. 14	d. 1
Inestate estates	19,786	15	2	181,929	220,199	18	..	14,885	6	7
Mental patients	1,556	5	6	55,274	64,069	4	3	1,539	2	2
Convicts .. .. .	..	..	..	1,663	703	19	2	..	..	..
Unclaimed lands	352	6	8	623	2,029	6	0	269	19	4
Unclaimed property .. .. .	..	1	16	..	..	..	..	0	12	0
West coast settlement reserves	847	3	3	35,173	34,926	17	3	936	14	1
Native reserves	116	3	5	10,562	11,319	11	4	825	2	10
Anckland Hospital reserves .. .. .	..	..	..	114	14,336	4	0	..	..	..
Civil Service Act, 1908 .. .. .	..	..	..	227	953	12	6	..	..	..
Post and Telegraph Act, 1908 .. .. .	..	..	..	28	131	15	8	..	..	..
The National Provident Fund .. .. .	..	..	..	0	2,054	9	0	..	..	..
Public Service Superannuation Fund	283,437	12	9	44,135	124,069	13	4	..	..	..
Public Service Classification and Superannuation Act, 1908, section 31	9,359	0	4	1,986	679	17	1	..	..	..
Teachers' Superannuation Fund	162,440	8	5	24,009	55,784	18	2	..	..	..
Education Act, 1908, section 243	203,696	1	3	113	45	8	8	..	..	..
Government Railways Superannuation Fund .. .. .	..	..	..	78,771	104,942	17	8	..	..	..
Permanent Militia Reward Fund	1,903	2	2	25	79	6	1	..	..	..
Coal-miners' Relief Fund	5,691	6	10	2,025	2,293	16	1	..	..	..
Gold-miners' Relief Fund	1,788	12	4	3,719	6,031	8	2	..	..	..
Land Assurance Fund	26,490	7	0	466	3,591	3	10	..	..	..
Maori Land Board Fund	46,491	3	2	3,609	36,883	4	2	..	..	..
Sinking Funds	1,711,060	0	3	46,115	326,514	0	5	..	..	..
Education Act, 1908 (Taranaki Scholarships)	9,488	18	3	577	1,146	10	10	..	..	..
Education Reserves Amendment Act .. .. .	..	..	..	1,935	12,844	19	8	..	..	..
Shipping and Seamen Act, 1908	416	9	4	187	271	15	11	..	..	..
Industrial Schools Act, 1908	393	2	9	22	44	2	9	..	..	..
Little Barrier Island Purchase Act, 1894	317	0	0	317	0	..	..	..	..	..
Bankruptcy Act, 1908	2,340	11	10	367	400	17	9	..	..	..
Rating Act, 1908	1,964	4	0	214	889	16	10	..	..	..
Public Works Act, 1908, section 78	6,577	1	8	6,689	3,081	19	9	..	..	..
Native Land Act Amendment Act, 1878 (No. 2), section 13	292	1	9	0	..	..	..	..	..	..
Native Land Act, 1909, section 228	72	2	6	..	..	..	..	..	..	..
Native Land Laws Amendment Act, 1883, section 14	398	14	0	..	..	..	..	..	..	..
Native Land Laws Amendment Act, 1895, sections 71 and 72	1,259	13	5	407	586	8	3	..	..	..
Native Land Laws Amendment Act, 1896, section 10	1,002	8	8	25	..	..	..	..	..	..
Native Land Court Act, 1894, section 68	855	0	6	382	135	9	0	..	..	..
Maori Real Estate Management Act, 1888	22,787	17	6	15,377	36,671	19	2	..	..	..
Maori Lands Administration Act, 1900	23,024	16	2	10,084	6,127	18	3	..	..	..
The Kaiapoi Native Reserves Act, 1910 .. .. .	..	..	..	0	92	0	0	..	..	..
Property Law Act, 1908, section 75	992	6	7	5,107	6,952	11	11	..	..	..
Carried forward	71,788	15	4	1,236,652	2,011,286	11	1	66,360	19	6
	4,188,128	6	1	1,236,652	2,011,286	11	1	4,957,334	19	3

STATEMENTS OF ASSETS AND LIABILITIES OF THE PUBLIC TRUST OFFICE FOR THE YEAR ENDED 31st MARCH, 1912.

		Liabilities.			Assets.			
		£	s.	d.	£	s.	d.	
Amounts held on account of sundry estates and funds :—								
Wills and trust estates	1,431,677	16	6	..	47,118	18	4
Intestate estates	233,633	3	4	..	3,655	5	8
Mental patients' estates	157,061	16	4	..	8,917	4	0
Convicts' estates	1,424	16	11	..	220	10	0
Unclaimed land and property	20,924	15	4	..	60	0	0
West Coast settlements and Native reserves	71,815	2	8	..	..	..	..
Auckland Hospital reserves	15,211	16	8	..	..	..	..
Maori Land Boards Fund	79,765	4	2	..	..	..	..
Coal and Gold Miners' Relief Funds	10,060	0	8	..	..	..	..
Land Assurance Fund	29,615	9	4	..	189,208	0	0
Superannuation and Civil Service Funds	812,879	8	5	..	138,784	0	0
National Provident Fund	2,053	13	6	..	81,000	0	0
Sinking funds (Government and local bodies)	1,991,458	4	9	..	10,400	0	0
Land Settlement Finance Act	11,775	0	6	..	22,600	0	0
Education Reserves Amendment Act	10,909	10	4	..	215,663	17	3
Dairy Industry Advances Account	1,497	14	11	..	13,000	0	0
Taranaki Scholarships Account	10,057	17	11	..	..	..	..
Sundry statutes	16,378	13	0	..	..	..	..
Sundry statutes (Native)	67,060	8	4	..	..	..	..
Special loans (Mortgagors' balances)	528	15	3	..	..	..	..
Suspense and new lease deposit
Assurance and Reserve Fund
Investment Fluctuation Reserve Fund
Profits invested
Profit and loss
		4,975,789	8	10		670,655	17	3
		1,002	14	7		4,119,261	15	7
		50,832	10	11		5,854	2	5
		2,595	11	2		68,420	15	2
		66,813	11	3		57,641	6	2
		31,167	4	1		254	17	4
			2,900	0	0
			531	7	1
			138,531	19	9
		<u>£5,128,201</u>	<u>0</u>	<u>10</u>		<u>£5,128,201</u>	<u>0</u>	<u>10</u>

Examined and found correct.

ROBERT J. COLLINS, Controller and Auditor-General.

FRED. FITCHETT, Public Trustee.
W. BARR, Accountant.

PUBLIC TRUST OFFICE PROFIT AND LOSS ACCOUNT.
Summary of Revenue and Expenditure for the Year ended 31st March, 1912.

Dr.	£	s.	d.	£	s.	d.
To Expenses of management :—						
Salaries,—						
Head Office	14,457	4	6			
Agencies	7,265	12	8			
Clerical assistance				21,722	17	2
Agents' commission				1,444	9	3
Cost of audit				3,713	18	10
Services of High Commissioner's Office				305	0	0
Services of General Post Office				1,147	1	2
Postages				730	3	8
Exchange				69	1	10
Rent,—						
Head Office	2,090	18	1			
Agencies	577	7	10			
Travelling-expenses				2,668	5	11
Motor-car, motor-cycle, and upkeep				854	19	1
Printing, stationery, and office requisites				296	14	4
Cleaning, lighting, &c.				2,470	3	8
Advertising				1,092	6	0
Depreciation				232	9	5
Miscellaneous payments				1,737	13	11
Remuneration to officers acting as Official Assignees				343	8	9
Appropriations and reserves :—						
Expenditure on account of new premises at—						
Auckland	5,111	7	6			
Hawera	220	10	0			
Christchurch	45	12	3			
Greymouth	60	0	0			
Furniture				5,437	9	9
Assurance and Reserve Fund				730	3	9
Investment Fluctuation Reserve				9,513	14	5
Balance				2,011	0	3
				31,167	4	1
				£87,812	0	3

Cr.

By Balance on 1st April, 1911				22,939	13	7
Commission and charges				29,071	5	2
Interest, being surplus from investments				31,505	14	5
Rent from mortgage securities acquired				174	7	10
Rent from freehold property				3,222	15	8
Valuation fees not yet paid to Valuation Department				141	11	9
Fees, rates, and premiums				356	13	0
Contribution by Justice Department to salaries of officers acting as Official Assignees				175	0	0
Miscellaneous receipts				224	18	10

£87,812 0 3

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1912.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Accrued interest at 31st March, 1911, transferred	37,362	9	0	By Interest on mortgages	159,739	9	5
Interest transferred to estates and accounts	172,907	8	11	Interest on Government securities	5,849	14	2
Interest twice paid and overpaid	354	1	3	Interest on local bodies' debentures	10,055	15	0
Balance transferred to Profit and Loss Account	31,505	14	5	Interest on Land Settlement Finance Act debentures	4,290	16	7
				Interest on advances to estates	4,225	8	0
				Interest on current account in bank	244	1	8
				Interest on fixed deposits	83	2	7
				Accrued interest on 31st March, 1912	57,641	6	2
	<u>£242,129</u>	<u>13</u>	<u>7</u>		<u>£242,129</u>	<u>13</u>	<u>7</u>

CONSOLIDATED FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1912.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Amount paid to Public Account in terms of section 89 of the Public Revenues Act, 1910	2,640	19	6	By Intestate estates	2,234	18	1
				Mental patients' estates	3	2	11
				The Rating Act	156	3	1
				The Bankruptcy Act	185	19	4
				The Civil Service Reform Act, 1886	19	1	0
				The Shipping and Seamen Act	32	5	5
				Suspense Account	9	9	8
	<u>£2,640</u>	<u>19</u>	<u>6</u>		<u>£2,640</u>	<u>19</u>	<u>6</u>

SECURITIES HELD BY THE PUBLIC TRUST OFFICE ON THE 31ST MARCH, 1912.

	Nominal Value.		Cost Price.	
	£	s. d.	£	s. d.
New Zealand Consols, inscription, Nos. 402, 403, 405, 407, and 410 ..	11,280	0 0	11,280	0 0
Immigration and Public Works Loan Act, 1870, debentures Nos. 4 to 11 ..	800	0 0	672	0 0
General Purposes Act, 1873, debentures Nos. 32 to 35, and certificate No. 74 ..	1,200	0 0	1,036	0 0
The State-guaranteed Advances Acts, 1909-10 (Land for Settlements Branch), debenture No. 15814	50,000	0 0	50,000	0 0
Land for Settlements Consolidation Act, 1900, part of debenture No. 11849, debentures Nos. 11847, 11850, 11851, and 11853	41,090	0 0	41,090	0 0
Land for Settlements Act, 1908, debentures Nos. 12839, 13630, 15414 to 15428, 15433 to 15438, 15442 to 15493, 15240 to 15265, 15269 to 15413, 14931, 15926 to 15942, 15947, 15948, 15950 to 15953	85,130	0 0	85,130	0 0
Land Settlement Finance Act, 1909, debentures Nos. 30 to 41, 43 and 44, 45 to 131	215,663	17 3	215,663	17 3
Borough of Dannevirke, 200 debentures, Nos. 1 to 200	20,000	0 0	20,000	0 0
Borough of Dannevirke, 3 debentures, Nos. 1, 2, and 3	1,500	0 0	1,500	0 0
Borough of Dannevirke, 75 debentures, Nos. 1 to 75	7,500	0 0	7,500	0 0
Borough of Dannevirke, 6 debentures, Nos. 1 to 6	6,000	0 0	6,000	0 0
Borough of Dannevirke, 11 debentures, Nos. 10 to 20	1,100	0 0	1,100	0 0
Borough of Dannevirke, 8 debentures, Nos. 1 to 8	8,000	0 0	8,000	0 0
Borough of Eketahuna, 4 debentures, Nos. 1 to 4	2,300	0 0	2,300	0 0
Borough of Eketahuna, 1 debenture, No. 1	530	0 0	530	0 0
Borough of Eltham, 6 debentures, Nos. 1 to 6	6,000	0 0	6,000	0 0
Borough of Foxton, 3 debentures, Nos. 1 to 3	2,800	0 0	2,800	0 0
Hawera County Council, 10 debentures, Nos. 1 to 10	3,000	0 0	3,000	0 0
Borough of Gladstone, 10 debentures, Nos. 1 to 10	1,000	0 0	1,000	0 0
Borough of Greytown, 4 debentures, Nos. 1 to 4	2,000	0 0	2,000	0 0
Borough of Hamilton, 77 debentures, Nos. 1 to 11, 14, 15, 21 to 28, 30 to 40, 69 to 113	27,000	0 0	27,000	0 0
Borough of Invercargill, 7 debentures, Nos. 47 to 53	700	0 0	700	0 0
Borough of South Invercargill, 50 debentures, Nos. 1 to 50	5,000	0 0	5,000	0 0
Borough of East Invercargill, 55 debentures, Nos. 1 to 25 and Nos. 1 to 30 ..	5,500	0 0	5,500	0 0
Borough of Kaiapoi, 3 debentures, Nos. 1, 2, and 3	3,000	0 0	3,000	0 0
Borough of Levin, 10 debentures, Nos. 6 to 15	600	0 0	600	0 0
Borough of Levin, 34 debentures, Nos. 4 to 30 and 31 to 37	9,700	0 0	9,700	0 0
Borough of Lower Hutt, 3 debentures, Nos. 8 to 10	225	0 0	225	0 0
Borough of Masterton, 8 debentures, Nos. 1120 to 1127	4,000	0 0	4,000	0 0
Borough of Onslow, 3 debentures, Nos. 8 to 10	240	0 0	240	0 0
Borough of Onslow, 5 debentures, Nos. 1 to 5	5,000	0 0	5,000	0 0
Borough of Onslow, 2 debentures, Nos. 1 and 2	2,600	0 0	2,600	0 0
Borough of Rangiora, 26 debentures, Nos. 1 to 6 and 12 to 31	7,600	0 0	7,600	0 0
Borough of Rangiora, 4 debentures, Nos. 1 to 4	2,000	0 0	2,000	0 0
Borough of Sydenham, debenture No. 1B	100	0 0	100	0 0
Borough of Waipawa, 8 debentures, Nos. 18 to 25	800	0 0	800	0 0
Borough of Wanganui East, 18 debentures, Nos. 1 to 18	1,800	0 0	1,800	0 0
Borough of Wanganui East, 23 debentures, Nos. 1 to 23	2,300	0 0	2,300	0 0
Hawera County Council, 63 debentures, Nos. 1 to 63	63,000	0 0	63,000	0 0
Waipatu County Council, 15 debentures, Nos. 1 to 15	15,000	0 0	15,000	0 0
Bull's Town Board, debenture No. 1	600	0 0	600	0 0
Gonville Town Board, 17 debentures, Nos. 54 to 70	1,700	0 0	1,700	0 0
Huntermville Town Board, 50 debentures, Nos. 1 to 50	5,000	0 0	5,000	0 0
Huntermville Town Board, debenture No. 1	500	0 0	500	0 0
Johnsonville Town Board, debenture No. 1	1,000	0 0	1,000	0 0
Johnsonville Town Board, 3 debentures, Nos. 1, 2, and 3	3,000	0 0	3,000	0 0
Opunake Town Board, 6 debentures, Nos. 1 to 6	600	0 0	600	0 0
Upper Hutt Town Board, 1 debenture, No. 1	500	0 0	500	0 0
Upper Hutt Town Board, 1 debenture, No. 2	600	0 0	600	0 0
Waipawa Town Board, 75 debentures, Nos. 1 to 75	7,500	0 0	7,500	0 0
Waipawa Town Board, 10 debentures, Nos. 1 to 10	1,000	0 0	1,000	0 0
Waipukurau Town Board, 12 debentures, Nos. 1 to 12	600	0 0	600	0 0
Waimakariri-Ashley Water-supply Board, 26 debentures, Nos. 1 to 26	13,000	0 0	13,000	0 0
Bluff Harbour Board, 104 debentures, Nos. 1 to 95 and Nos. 156 to 164	10,400	0 0	10,400	0 0
City of Christchurch, 5 debentures, Nos. 1, 3, 4, 5, and 6	250	0 0	250	0 0
City of Dunedin Waterworks Act, 1874, Loan, 7 debentures, Nos. 1032-3, 1044, 1074-5, 1137, and 1143	600	0 0	639	0 0
City of Nelson, 10 debentures, Nos. 585 to 594	1,000	0 0	1,000	0 0
Fixed-deposit receipts	531	7 1	531	7 1
Mortgages	4,119,261	15 7	4,119,261	15 7
Totals	£4,790,701	19 11	£4,790,448	19 11

Public Trust Office, June, 1912.

FRED. FITCHETT, Public Trustee.

W. BARR, Accountant.

Examined and found correct.

ROBERT J. COLLINS, Controller and Auditor-General.

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