

1913.  
NEW ZEALAND.

---

# PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31st MARCH, 1913.

---

*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, 18th June, 1913.

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, 1913—continued.**

Name of Account.	Balances on 1st April, 1912.		Transactions.		Balances on 31st March, 1913.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Brought forward	..	..	..	..	..	..
Property Law Act, 1908, section 75	..	..	..	..	..	..
Settled Land Act, 1908	..	..	..	..	..	..
Dairy Industry Advances	..	..	..	..	..	..
Land Settlement Finance Act, 1909	..	..	..	..	..	..
Tokomaru Freezing-works Site Act, 1909	..	..	..	..	..	..
Destitute Persons Act, 1910	..	..	..	..	..	..
Workers' Dwellings Act, 1910..	..	..	..	..	..	..
Mining Acts deposits.	..	..	..	..	..	..
Westport and Cardiff Coal Company shareholders	..	..	..	..	..	..
Wellington and Hutt Road and Railway improvement	..	..	..	..	..	..
New-lease deposit	..	..	..	..	..	..
Special loans	..	..	..	..	..	..
Ironside's defalcations	..	..	..	..	..	..
Unauthorized expenditure	..	..	..	..	..	..
Fees, rates, and premiums	..	..	..	..	..	..
Valuation fees..	..	..	..	..	..	..
Suspense	..	..	..	..	..	..
Imprest	..	..	..	..	..	..
Interest receivable	..	..	..	..	..	..
Interest	..	..	..	..	..	..
Overdue interest	..	..	..	..	..	..
Accrued interest	..	..	..	..	..	..
Instalments receivable	..	..	..	..	..	..
Overdue instalments	..	..	..	..	..	..
Accrued rent	..	..	..	..	..	..
Mortgage-release suspense	..	..	..	..	..	..
General investment	..	..	..	..	..	..
Special investment	..	..	..	..	..	..
Mortgage securities acquired	..	..	..	..	..	..
Mortgage securities in possession	..	..	..	..	..	..
Freehold property	..	..	..	..	..	..
Furniture	..	..	..	..	..	..
Profits invested	..	..	..	..	..	..
Consolidated Fund	..	..	..	..	..	..
Assurance and Reserve Fund	..	..	..	..	..	..
Investment Fluctuation Reserve	..	..	..	..	..	..
Cash	..	..	..	..	..	..
Profit and loss	..	..	..	..	..	..
	5,128,201 0 10	5,128,201 0 10	7,332,267 8 5	7,332,267 8 5	5,871,544 12 10	5,871,544 12 10

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

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

STATEMENT OF ASSETS AND LIABILITIES OF THE PUBLIC TRUST OFFICE FOR THE YEAR ENDED 31ST MARCH, 1913.

		£			s.			d.		
		£	s.	d.	£	s.	d.	£	s.	d.
<i>Liabilities.</i>										
Amounts held on account of sundry estates and funds:—										
Wills and trust estates .. .. .	..	1,619	600	10	4	..	..	..	..	..
Intestate estates .. .. .	..	211	494	10	8	..	..	..	..	..
Mental patients' estates .. .. .	..	180	856	16	4	..	..	..	..	..
Convicts' estates .. .. .	..	1,146	19	7	..	..	..	..	..	..
Unclaimed land and property .. .. .	..	21,923	18	2	..	..	..	..	..	..
West Coast settlements and Native reserves .. .. .	..	71,143	8	8	..	..	..	..	..	..
Auckland Hospital reserves .. .. .	..	3,272	10	7	..	..	..	..	..	..
Maori Land Boards Fund .. .. .	..	75,347	0	6	..	..	..	..	..	..
Coal and Gold Miners' Relief Funds .. .. .	..	7,688	9	5	..	..	..	..	..	..
Land Assurance Fund .. .. .	..	32,777	14	10	..	..	..	..	..	..
Superannuation and Civil Service Funds .. .. .	..	988,178	0	1	..	..	..	..	..	..
National Provident Fund .. .. .	..	9,050	3	11	..	..	..	..	..	..
Government Fire Insurance Fund .. .. .	..	10,000	0	0	..	..	..	..	..	..
Sinking funds (Government and local bodies) .. .. .	..	2,300,603	15	8	..	..	..	..	..	..
Land Settlement Finance Act .. .. .	..	26,766	10	8	..	..	..	..	..	..
Education Reserves Amendment Act .. .. .	..	13,887	2	8	..	..	..	..	..	..
Dairy Industry Advances Account .. .. .	..	1,495	7	10	..	..	..	..	..	..
Taranaki Scholarships Account .. .. .	..	10,912	3	3	..	..	..	..	..	..
Workers' Dwellings Act .. .. .	..	2,706	0	1	..	..	..	..	..	..
Sundry statutes and accounts .. .. .	..	17,834	6	5	..	..	..	..	..	..
Sundry statutes (Native) .. .. .	..	77,548	12	9	..	..	..	..	..	..
Special loans (mortgagors' balances) .. .. .	..	409	2	8	..	..	..	..	..	..
Suspense and new-lease deposit .. .. .	..	5,684,643	5	1	..	..	..	..	..	..
Assurance and Reserve Fund .. .. .	..	5,804	0	0	..	..	..	..	..	..
Investment Fluctuation Reserve Fund .. .. .	..	59,753	14	0	..	..	..	..	..	..
Profits invested .. .. .	..	4,765	14	2	..	..	..	..	..	..
Profit and loss .. .. .	..	86,491	7	3	..	..	..	..	..	..
	..	30,086	12	4	..	..	..	..	..	..
	..	£5,871,544	12	10	..	..	..	..	..	..
<i>Assets.</i>										
Freehold and leasehold premises as office-sites—										
Wellington .. .. .	..	46,541	18	4	..	..	..	..	..	..
Christchurch .. .. .	..	3,511	5	8	..	..	..	..	..	..
Auckland .. .. .	..	23,133	2	3	..	..	..	..	..	..
Hawera .. .. .	..	2,056	15	0	..	..	..	..	..	..
Greymouth (leasehold) .. .. .	..	1,608	12	3	..	..	..	..	..	..
Wanganui .. .. .	..	857	3	9	..	..	..	..	..	..
	..	77,708	17	3	..	..	..	..	..	..
	..	4,364	0	10	..	..	..	..	..	..
Stocks, bonds, and debentures—										
Government securities .. .. .	..	161,513	0	0	..	..	..	..	..	..
Municipal Corporation debentures .. .. .	..	163,544	0	0	..	..	..	..	..	..
County Council debentures .. .. .	..	91,700	0	0	..	..	..	..	..	..
Harbour Board debentures .. .. .	..	10,400	0	0	..	..	..	..	..	..
Town Board debentures .. .. .	..	43,160	0	0	..	..	..	..	..	..
Land Settlement Finance Act debentures .. .. .	..	279,280	17	3	..	..	..	..	..	..
Water-supply Board debentures .. .. .	..	13,000	0	0	..	..	..	..	..	..
	..	762,597	17	3	..	..	..	..	..	..
	..	4,574,820	16	7	..	..	..	..	..	..
Mortgages .. .. .										
Properties acquired by foreclosure .. .. .	..	6,851	5	4	..	..	..	..	..	..
Advances (on overdraft) to estates and accounts .. .. .	..	88,743	15	7	..	..	..	..	..	..
Interest accrued, due and overdue .. .. .	..	70,761	4	9	..	..	..	..	..	..
Rent accrued and due .. .. .	..	1,336	3	1	..	..	..	..	..	..
Agents' balances (imprest) .. .. .	..	1,240	0	0	..	..	..	..	..	..
Fixed deposits .. .. .	..	611	14	0	..	..	..	..	..	..
Cash in hand and on current account .. .. .	..	282,508	18	2	..	..	..	..	..	..
	..	£5,871,544	12	10	..	..	..	..	..	..

Audited and found correct.

ROBERT J. COLLINS, Controller and Auditor-General.

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

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1913.

<i>Dr.</i>	£	s.	d.	£	s.	d.	<i>Cr.</i>
To Salaries,—							£ 28,500 6 7
Head Office .. .. .	17,393	16	3				40,199 19 10
Agencies .. .. .	9,827	17	3				
Clerical assistance .. .. .				27,221	13	6	
Agents' commission .. .. .				1,161	4	3	
Audit of books and accounts .. .. .				3,346	12	3	
Services of High Commissioner's Office .. .. .				500	0	0	3,317 5 8
Services of General Post Office .. .. .				100	0	0	20 1 6
Postages and freight .. .. .				917	2	11	
Rent,—				860	8	4	
Head Office .. .. .	1,917	0	5				
Agencies .. .. .	481	5	11				
Travelling-expenses .. .. .				2,398	6	4	
Printing, stationery, and office requisites .. .. .				733	0	4	
Cleaning, lighting, repairs, &c. .. .. .				2,345	9	9	
Advertising .. .. .				1,049	7	1	
Legal expenses .. .. .				373	9	2	
Valuation fees .. .. .				197	4	0	
Defalcations of officer at Christchurch .. .. .				355	3	3	
Compassionate allowance to widow of F. H. Moice, late District Manager at Dunedin .. .. .				442	18	5	
Expenses of Royal Commission (on account) .. .. .				100	0	0	
Miscellaneous payments .. .. .				86	15	10	
Depreciation (office premises and furniture) .. .. .				573	8	8	
Balance, being net profit for year, to Appropriation Account .. .. .				1,753	18	0	
				27,551	8	4	
				£72,067	10	5	

PROFIT AND LOSS: APPROPRIATION ACCOUNT.

<i>Dr.</i>	£	s.	d.	£	s.	d.
To Appropriations as under:—						
New premises,—						
Auckland .. .. .	14,215	18	3			
Hawera .. .. .	1,836	5	0			
Greymouth .. .. .	1,548	12	3			
Wanganui .. .. .	857	3	9			
Safe-deposit lockers, Wellington Furniture .. .. .				18,457	19	3
Assurance and Reserve Fund .. .. .				548	0	0
Investment Fluctuation Reserve .. .. .				671	16	9
Balance .. .. .				6,887	17	1
				2,666	7	0
				30,086	12	4
				£58,718	12	5
By Balance 1st April, 1912 .. .. .						
Balance from Profit and Loss Account, being net profit for year ended 31st March, 1913 .. .. .						
				31,167	4	1
				27,551	8	4
				£72,067	10	5

INTEREST ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1913.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Accrued interest at 31st March, 1912, since received	..	57	641	6	2	..	..
Interest credited to estates and accounts	..	202	439	16	4	..	..
Interest twice paid and overpaid	..	..	224	4	6	..	..
Balance transferred to Profit and Loss Account	..	..	40,199	19	10	..	..
				By Interest on Investments,—	199,907	18	10
				Mortgages ..	5,373	12	9
				Government securities ..	11,345	6	10
				Local bodies' debentures ..	8,816	16	3
				Land Settlement Finance Act debentures ..	39	0	7
				Fixed deposits ..	3,799	19	9
				Advances to estates ..	..	..	..
				Interest on current account in bank ..	229,282	15	0
				Interest accrued and overdue on 31st March, 1913 ..	461	7	1
					70,761	4	9
					£300,505	6	10

CONSOLIDATED FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1913.

<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	..	..	1,011	18	11	..	..
				By Intestate estates ..	15	0	0
				The Rating Act ..	337	7	0
				The Bankruptcy Act ..	605	5	9
				The Civil Service Reform Act ..	8	4	5
				The Post and Telegraph Act ..	4	4	4
				The Shipping and Seamen Act ..	41	12	5
				Suspense Account ..	0	5	0
					£1,011	18	11

## SECURITIES HELD BY THE PUBLIC TRUSTEE ON THE 31ST MARCH, 1913.

	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, debentures Nos. 11847, 11853 ..	14,415	0 0	14,415	0 0
Government Railways Act, 1908, debenture No. 540 .. ..	20,000	0 0	20,000	0 0
Land for Settlements Act, 1908, debentures Nos. 12839, 13630, 15418 to 15428, 15435 to 15438, 15244, 15248 to 15265, 15271 to 15290, 15297 to 15299, 15305 to 15308, 15313 to 15316, 15327, 15328, 15334 to 15418, 15947, 15950, 15941, 15942, 15246, 15930, 15931, 16024 .. ..	64,110	0 0	64,110	0 0
Land Settlement Finance Act, 1909, debentures Nos. 30 to 41, 43 and 44, 45 to 131, 216 to 221, 244, 247 to 249, 251 to 274, 368 to 399, 421 to 440, 501, and 502 .. ..	279,280	17 3	279,280	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, 11 debentures, Nos. 1 to 8, 1A, 2A, 1B .. ..	11,000	0 0	11,000	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 Eltham, 38 debentures, Nos. 1 to 38 .. ..	3,800	0 0	3,800	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 Lawrence, debenture No. 2 .. ..	500	0 0	505	0 0
Borough of Levin, 9 debentures, Nos. 7 to 15 .. ..	540	0 0	540	0 0
Borough of Levin, 33 debentures, Nos. 5 to 30 and 31 to 37 .. ..	9,600	0 0	9,600	0 0
Borough of Lower Hutt, 15 debentures, Nos. 1 to 8 and 6 to 12 .. ..	1,500	0 0	1,500	0 0
Borough of Lower Hutt, 2 debentures, Nos. 9 and 10 .. ..	150	0 0	150	0 0
Borough of Masterton, 8 debentures, Nos. 1120 to 1127 .. ..	3,750	0 0	3,750	0 0
Borough of Onslow, 2 debentures, Nos. 9 and 10 .. ..	160	0 0	160	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 Patea, 40 debentures, Nos. 1 to 40 .. ..	4,000	0 0	4,000	0 0
Borough of Rangiora, 25 debentures, Nos. 1 to 6 and 13 to 31 .. ..	7,520	0 0	7,520	0 0
Borough of Rangiora, 4 debentures, Nos. 1 to 4 .. ..	2,000	0 0	2,000	0 0
Borough of Sumner, 26 debentures, Nos. 1 to 26 .. ..	2,600	0 0	2,600	0 0
Borough of Sydenham, debenture No. 1B .. ..	100	0 0	100	0 0
Borough of Thames, debenture No. 1 .. ..	1,000	0 0	1,000	0 0
Borough of Waipawa, 8 debentures, Nos. 18 to 25 .. ..	800	0 0	800	0 0
Borough of Waitara, 7 debentures, Nos. 1 to 7 .. ..	7,000	0 0	7,000	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
Borough of Woodville, 20 debentures, Nos. 1 to 20 .. ..	2,000	0 0	2,000	0 0
Hawera County Council, 63 debentures, Nos. 1 to 63 .. ..	63,000	0 0	63,000	0 0
Murchison County Council, 3 debentures, Nos. 1 to 3 .. ..	1,500	0 0	1,500	0 0
Raglan County Council, 7 debentures, Nos. 1 to 5 and 1 and 2 .. ..	7,000	0 0	7,000	0 0
Waipapu County Council, 17 debentures, Nos. 1 to 17 .. ..	17,000	0 0	17,000	0 0
Bull's Town Board, debenture No. 1 .. ..	600	0 0	600	0 0
Featherston Town Board, debenture No. 1 .. ..	200	0 0	200	0 0
Frankton Town Board, 15 debentures, Nos. 1 to 15 .. ..	7,500	0 0	7,500	0 0
Gonville Town Board, 17 debentures, Nos. 54 to 70 .. ..	1,700	0 0	1,700	0 0
Hunterville Town Board, 50 debentures, Nos. 1 to 50 .. ..	5,000	0 0	5,000	0 0
Featherston County Council, debenture No. 1 .. ..	200	0 0	200	0 0
Hunterville Town Board, debenture No. 1 .. ..	500	0 0	500	0 0
Johnsonville Town Board, 5 debentures, Nos. 1 to 5 .. ..	2,500	0 0	2,500	0 0
Johnsonville Town Board, debenture No. 1 .. ..	1,000	0 0	1,000	0 0
Johnsonville Town Board, debenture No. 1 .. ..	800	0 0	800	0 0
Johnsonville Town Board, 3 debentures, Nos. 1, 2, and 3 .. ..	3,000	0 0	3,000	0 0
Leamington Town Board, 2 debentures, Nos. 1 and 1 .. ..	660	0 0	660	0 0
Martinborough Town Board, 35 debentures, Nos. 1 to 35 .. ..	3,500	0 0	3,500	0 0
Ngaruawahia Town Board, 7 debentures, Nos. 1 to 7 .. ..	3,500	0 0	3,500	0 0
Mangaweka Town Board, debenture No. 1 .. ..	900	0 0	900	0 0
Mercer Town Board, debenture No. 1 .. ..	500	0 0	500	0 0
Opunake Town Board, 6 debentures, Nos. 1 to 6 .. ..	600	0 0	600	0 0
Raglan Town Board, debenture No. 1 .. ..	500	0 0	500	0 0
Upper Hutt Town Board, debenture No. 1 .. ..	500	0 0	500	0 0
Upper Hutt Town Board, 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
Carried forward .. ..	736,995	17 3	736,708	17 3

SECURITIES HELD BY THE PUBLIC TRUSTEE ON THE 31ST MARCH, 1913—*continued.*

	Nominal Value.			Cost Price.		
	£	s.	d.	£	s.	d.
Brought forward .. .. .	736,995	17	3	736,708	17	3
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, 1033, 1044, 1074, 1075, 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 .. .. .	611	14	0	611	14	0
Mortgages .. .. .	4,574,820	16	7	4,574,820	16	7
Totals .. .. .	£5,338,278	7	10	£5,338,030	7	10

FRED FITCHETT, Public Trustee.

W. BARR, Accountant.

Examined and found correct.

ROBERT J. COLLINS, Controller and Auditor-General.

*Approximate Cost of Paper.*—Preparation, not given; printing (4,000 copies), £9.

By Authority: JOHN MACKAY, Government Printer, Wellington.—1913

Price 6d.]