

1926.
NEW ZEALAND.

SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS
FOR THE YEAR ENDED 31st MARCH, 1926.

*Presented to both Houses of the General Assembly in compliance with the 51st Section of the
New Zealand Loans Act, 1908.*

REPORT.

Wellington, 9th August, 1926.

The Commissioners of the Public Debts Sinking Funds have the honour, in terms of section 51, New Zealand Loans Act, 1908, to lay before Parliament the account of their transactions for the year ended 31st March, 1926.

As mentioned in last year's report a substantial surplus remained after the redemption of the debentures of the £150,000 Westport Harbour Board Loan, and the Commissioners have since handed the amount of £6,787 18s. 4d. to the Treasury in reduction of a loan of £30,495, which had been advanced by the Government to the Westport Harbour Board in 1920.

There now remain under the control of the Commissioners only the funds of the Westport Harbour Board loans of £200,000 and £500,000, and there is nothing in their transactions during the year which calls for any comment.

CHAS. E. STATHAM,
Chairman.

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE
FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
WESTPORT HARBOUR BOARD.		
Loan of £150,000,—		
Balance, 1st April, 1925—Cash at bank .. .. .	..	412 18 4
Interest on Investments—		
Discharged Soldiers Settlement Loans Act, 1919, sec. 4	125 0 0	
Sale of Debentures to Westport Funds 2 and 3—		
Discharged Soldiers Settlement Loans Account, 1919, sec. 4	6,250 0 0	
		6,375 0 0
Loan of £200,000,—		
Balance, 1st April, 1925—Cash at bank .. .. .	..	41 1 10
Contribution to Sinking Fund for one year to 1st March, 1926, per Treasury	2,000 0 0	
Interest on Investments,—		
Waverley Town Board	204 15 0	
Land for Settlements Act, 1908	333 17 3	
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, sec. 45	45 0 0	
Oxford County Council	63 0 0	
Hutt Railway and Road Improvement Act, 1903	36 0 0	
Aid to Public Works and Land Settlement Act, 1903	258 15 0	
Housing Act, 1919, sec. 30	18 0 0	
New Zealand Inscribed Stock Act, 1917; Finance Act, 1919, sec. 5; Railways Improvement Authorization Act, 1914; and Electric-power Works Loan Act, 1919	163 0 0	
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1920	68 9 6	
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913..	44 15 0	
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	90 0 0	
Discharged Soldiers Settlement Loans Act, 1919, sec. 4	440 0 0	
Rangitaiki Land Drainage Act, 1910	2 3 4	
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921–22, sec. 23	13 10 0	
Hutt Railway and Road Improvement Act, 1903	54 0 0	
Government Railways Amendment Act, 1910	51 15 0	
Railways Improvement Authorization Act, 1914	130 10 0	
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920, sec. 16 ..	90 0 0	
Interest on Current Account, Bank of New Zealand	4 0 1	
Debentures matured and redeemed,—		
Aid to Public Works and Land Settlement Act, 1903	5,750 0 0	
Lands for Settlement Act, 1908	6,000 0 0	
Railways Improvement Authorization Act, 1914	2,900 0 0	
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	2,000 0 0	
		16,650 0 0
Loan of £500,000,—		
Balance, 1st April, 1925—Cash at bank .. .. .	..	25 16 6
Contribution to Sinking Fund for one year to 1st March, 1926, per Treasury	5,000 0 0	
Interest on Investments—		
Waverley Town Board	705 5 0	
Immigration and Public Works Loan Act, 1870	114 2 1	
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913 ..	56 19 2	
Rangitaiki Land Drainage Act, 1910	19 9 10	
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, sec. 45	202 10 0	
Land for Settlements Act, 1908	830 7 3	
Oxford County Council	52 10 0	
Westport Harbour Act, 1920	420 0 0	
Hutt Railway and Road Improvement Act, 1903	144 0 0	
Housing Act, 1919, sec. 30	90 0 0	
Aid to Public Works and Land Settlement Act, 1903	303 15 0	
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1920	308 5 6	
New Zealand Inscribed Stock Act, 1917; Finance Act, 1915, sec. 5; Railways Improvement Authorization Act, 1914; and Electric-power Works Loan Act, 1919	469 10 0	
Hutt Railway and Road Improvement Act, 1903	180 0 0	
Railways Improvement Authorization Act, 1914	283 10 0	
Government Railways Amendment Act, 1910	83 5 0	
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920, sec. 16 ..	202 10 0	
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921–22, sec. 23	121 10 0	
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	22 10 0	
Patea Borough	225 0 0	
Discharged Soldiers Settlement Loans Act, 1919, sec. 4	1,037 0 0	
Interest on current account, Bank of New Zealand	7 7 11	
		10,879 6 9
Debentures matured and redeemed,—		
Aid to Public Works and Land Settlement Act, 1903	6,750 0 0	
Immigration and Public Works Loan Act, 1870	2,100 0 0	
Land for Settlements Act, 1908	10,800 0 0	
Railways Improvement Authorization Act, 1914	6,300 0 0	
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	500 0 0	
		26,450 0 0
GREYMOUTH HARBOUR BOARD.		
Loan of £100,000,—		
Balance, 1st April, 1925—Cash at bank .. .. .	..	255 9 6
		£65,201 3 1

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS.

31ST MARCH, 1926.

DISBURSEMENTS.	£ s. d.	£ s. d.
WESTPORT HARBOUR BOARD.		
Loan of £150,000,— Treasury—Surplus of Fund in part redemption of Treasury Loan to Board ..	..	6,787 18 4
Loan of £200,000,— Investments—		
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913 ..	15,600 0 0	
Land for Settlements Act, 1908	1,000 0 0	
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	2,000 0 0	
Rangitaiki Land Drainage Act, 1910, and Amendments	200 0 0	
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 (from Westport Fund No. 1)	2,000 0 0	
		20,800 0 0
Loan of £500,000,— Investments—		
Immigration and Public Works Loan Act, 1870	2,100 0 0	
Land for Settlements Act, 1908	4,300 0 0	
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	500 0 0	
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913 ..	24,400 0 0	
Rangitaiki Land Drainage Act, 1910, and Amendments	1,800 0 0	
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 (from Westport Fund No. 1)	4,250 0 0	
		37,350 0 0
GREYMOUTH HARBOUR BOARD.		
Loan of £100,000,— Greymouth Harbour Board—Balance of surplus of Fund .. .. .	..	255 9 6
Balance, 31st March, 1926— Cash in Bank of New Zealand .. .. .	..	7 15 3
		£65,201 3 1

STATEMENT OF THE FUNDS HELD BY THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS ON THE 31ST MARCH, 1926.

Securities.	When Securities are redeemable.	Rate of Interest.	Loans in respect of which the Funds are held.				Totals.	
			Westport Harbour Board.					
			£200,000. 15th Feb., 1945.		£500,000. 1st Jan., 1949.		£	s. d.
<i>New Zealand Government Debentures—</i>								
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 ..	1 Sept., 1927	4	£	s. d.	£	s. d.	£	s. d.
Government Railways Amendment Act, 1910 ..	1 Feb., 1929	4½	12,000	0 0	28,050	0 0	40,050	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920, sec. 16	1 Aug., 1928	4½	1,150	0 0	1,850	0 0	3,000	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22, sec. 23	1 Aug., 1928	4½	2,000	0 0	4,500	0 0	6,500	0 0
Housing Act, 1919, sec. 30 ..	1 July, 1926	4½	300	0 0	2,700	0 0	3,000	0 0
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, 1910	1 Jan., 1929	4½	400	0 0	2,000	0 0	2,400	0 0
Immigration and Public Works Loan Act, 1870 ..	1 Feb., 1929	4½	800	0 0	3,200	0 0	4,000	0 0
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, sec. 45	1 Feb., 1930	4½	1,200	0 0	4,000	0 0	5,200	0 0
Land for Settlements Act, 1908 ..	1 Nov., 1926	4½	1,000	0 0	4,500	0 0	5,500	0 0
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1920	1 Jan., 1929	4½	1,000	0 0	4,300	0 0	5,300	0 0
New Zealand Inscribed Stock Act, 1917, Electric-power Works Loan Act, 1919, Finance Act, 1919, sec. 5, and Railways Improvement Authorization Act, 1914	1 May, 1926	4½	1,500	0 0	8,000	0 0	9,500	0 0
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913 ..	15 Jan., 1933	5½	1,245	0 0	5,605	0 0	6,850	0 0
Rangitaiki Land Drainage Act, 1910, and Amendments ..	15 July, 1930	5	3,260	0 0	9,390	0 0	12,650	0 0
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	1 Feb., 1936	5½	15,600	0 0	24,400	0 0	40,000	0 0
Westport Harbour Act, 1920, Westport Harbour Board Act, 1884, and Loan Acts, 1896, 1897, and 1900	1 Mar., 1929	4	200	0 0	1,800	0 0	2,000	0 0
<i>Local Authorities' Debentures—</i>	1 Aug., 1930	4½	2,000	0 0	500	0 0	2,500	0 0
Oxford County Council ..	1 Jan., 1949	4	..	..	10,500	0 0	10,500	0 0
Waverley Town Board (1) ..	1 Dec., 1940	5¼	1,200	0 0	1,000	0 0	2,200	0 0
Waverley Town Board (2) ..	1 April, 1955	5	3,670	0 0	9,750	0 0	13,420	0 0
Patea Borough ..	1 Oct., 1956	5	425	0 0	4,355	0 0	4,780	0 0
	1 Sept., 1953	4½	..	..	5,000	0 0	5,000	0 0
Cash in Bank of New Zealand ..			48,950	0 0	137,500	0 0	186,450	0 0
Totals ..			2 12 0	5 3 3	7 15 3			
			48,952 12 0	137,505 3 3	186,457 15 3			

J. H. FOWLER,
Secretary and Accountant to the Commissioners.

STATEMENT SHOWING THE DEBENTURES OF EACH LOAN IN CIRCULATION, AND THE SINKING FUND ACCRUED, ON THE 31ST MARCH, 1926.

Loans.	Debentures in Circulation.	Rate of Sinking Fund.	When redeemable.	Sinking Funds accrued.
Westport Harbour Board Loan ..	£ 200,000	Per Cent. 1	15 February, 1945 ..	£ 48,952 12 0
Westport Harbour Board Loan ..	500,000	1	1 January, 1949 ..	137,505 3 3
	£700,000	..	..	£186,457 15 3

STATEMENT of the EXPENSES INCURRED during the Year ended 31st March, 1926.

Audit fee	£	s.	d.
	2	2	0

J. H. FOWLER,
Secretary and Accountant to the Commissioners.

Examined and found correct.

H. M. NALDER,
Chief Examiner, Audit Office.

Approximate Cost of Paper.—Preparation, not given; printing (515 copies), £8.

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1926.