

1885.
NEW ZEALAND.

SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS
FOR THE YEAR ENDED 31st MARCH, 1885.

Laid before both Houses of the General Assembly in compliance with the 6th section of "The Public Debts Sinking Funds Act, 1868."

REPORT.

SIR,— Government Buildings, Wellington, 23rd June, 1885.

The Commissioners of the Public Debts Sinking Funds have the honour to lay before Parliament their report and accounts for the year ended 31st March, 1885.

Nothing in the proceedings of the Commissioners has occurred during the year to call for remark.

I have, &c.,

JAMES EDWARD FITZGERALD,

Chairman of the Commissioners of the
Public Debts Sinking Funds.

The Hon. the Speaker of the
House of Representatives.

STATEMENT OF THE RECEIPTS AND DISBURSEMENTS OF THE

Dr.

DURING THE YEAR

RECEIPTS.	£	s.	d.	£	s.	d.
“NEW ZEALAND LOAN ACT, 1860:”—						
Contributions of Sinking Fund at 2 per cent.,—						
On £93,100, one year to 31 December, 1884	1,862	0	0			
Interest on Investments,—						
Immigration and Public Works Loan Debentures,—						
On £5,589, one year to 15 October, 1884, at $4\frac{1}{2}$ per cent. ..	251	10	2			
£1,000, one year to 15 October, 1884, at 4 per cent.	40	0	0			
Defence Loan Debentures,—						
On £12,600, one year to 31 December, 1884, at $4\frac{1}{2}$ per cent. ..	567	0	0			
£30,700, one year to 31 December, 1884, at 5 per cent.	1,535	0	0			
Canterbury Rivers Debentures at 6 per cent.,—						
On £1,440, one year to 17 November, 1884	86	8	0			
£300, one year to 13 November, 1884	18	0	0			
£2,000, one year to 9 December, 1884	120	0	0			
£2,000, one year to 14 January, 1885	120	0	0			
Inscribed Stock at 5 per cent.,—						
On £9,970, 1 January to 5 July, 1884	255	7	11			
Deficiency Bills at 5 per cent.,—						
On £3,000, 16 January to 31 December, 1884	143	4	5			
£9,970, 5 July to 28 November	199	8	0			
£160, 20 December to 31 December, 1884	0	4	10			
Cambridge Town Board Debentures at 6 per cent.,—						
On £300, one year to 1 February, 1885	18	0	0			
Borough of Patea Debentures at 6 per cent.,—						
On £3,000, one year to 1 August, 1884	180	0	0			
Waitara Harbour Board Debentures at 6 per cent.,—						
On £2,910, half-year to 30 June, 1884	87	6	0			
£45, 31 December, 1883, to 8 January, 1884	0	1	4			
£2,865, half-year to 31 December, 1884	85	19	0			
£800, one year to 1 February, 1885	48	0	0			
Borough of Hawera Debentures at 6 per cent.,—						
On £2,000, one year to 1 February, 1885	120	0	0			
£1,300, one year to 1 February, 1885	78	0	0			
Interest on credit balances at the Bank of New Zealand	48	2	6			
Investments realized,—						
Waitara Harbour Board Debentures,—						
1 July, 1884	45	0	0			
5 January, 1885	45	0	0			
Cambridge Town Board Debentures,—						
1 February, 1885	70	0	0			
				6,023	12	2
“AUCKLAND LOAN ACT, 1863:”—						
Contributions of Sinking Fund at 2 per cent.,—						
On £31,600, 1 year to 1 July, 1884	632	0	0			
Interest on Investments,—						
Defence Loan Debentures,—						
On £4,870 at 5 per cent., one year to 31 December, 1884	243	10	0			
£1,200 at $4\frac{1}{2}$ per cent., one year to 31 December, 1884	54	0	0			
Immigration and Public Works Loan Debentures,—						
On £1,518 at $4\frac{1}{2}$ per cent., one year to 15 October, 1884	68	6	6			
Canterbury Rivers Debentures at 6 per cent.,—						
On £100, one year to 14 January, 1885	6	0	0			
Waitara Harbour Debentures at 6 per cent.,—						
On £1,000, one year to 1 January, 1885	60	0	0			
£1,200, one year to 1 February, 1885	72	0	0			
Deficiency Bills at 5 per cent.,—						
On £3,030, 5 July to 28 November, 1884	60	12	0			
£1,120, 31 December, 1883, to 31 March, 1884	13	19	3			
£210, 31 March, 1884, to 31 December, 1884	7	17	5			
£1,040, 20 December, 1884, to 31 December, 1884	1	11	4			
Inscribed Stock,—						
On £3,030 at 5 per cent., 1 January to 5 July, 1884	77	12	4			
Interest on credit balances at the Bank of New Zealand	15	2	6			
				1,312	11	4
“WELLINGTON LOAN ACT, 1866:”—						
Contributions of Sinking Fund at 2 per cent.,—						
On £13,500, one year to 31 December, 1884	270	0	0			
Interest on Investments,—						
Defence Loan Debentures,—						
On £3,150, one year to 31 December, 1884, at 5 per cent.	157	10	0			
£780, one year to 31 December, 1884, at $4\frac{1}{2}$ per cent.	35	2	0			
Immigration and Public Works Loan Debentures at $4\frac{1}{2}$ per cent.,—						
On £1,354, one year to 15 October, 1884	60	18	6			
Canterbury Rivers Debentures at 6 per cent.,—						
On £70, one year to 17 November, 1884	4	4	0			
£500, one year to 9 December, 1884	30	0	0			
£200, one year to 14 January, 1885	12	0	0			
Cambridge Town Board Debentures at 6 per cent.,—						
On £400, one year to 1 February, 1885	24	0	0			
Carried forward	593	14	6	7,336	3	6

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS,

ENDED 31ST MARCH, 1885.

CR.

DISBURSEMENTS.							£	s.	d.	£	s.	d.
"NEW ZEALAND LOAN ACT, 1860:"—												
Investments,—												
General Purposes Loan 5 per cent. Debentures,—												
11 December, 1884	..	..	..	..	..	..	3,300	0	0			
Deficiency Bills 5 per cent.,—												
20 December, 1884	..	..	..	..	..	..	160	0	0			
15 January, 1885	..	..	..	..	..	..	2,240	0	0	5,700	0	0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE

DR.

DURING THE YEAR

RECEIPTS.	£ s. d.	£ s. d.
Brought forward	593 14 6	7,336 3 6
"WELLINGTON LOAN ACT, 1866"—continued:—		
Waitara Harbour Board Debentures at 6 per cent.,—		
On £200, one year to 1 February, 1885	12 0 0	
Inscribed Stock,—		
On £1,770 at 5 per cent., 1 January to 5 July, 1884	45 6 10	
Deficiency Bills at 5 per cent.,—		
On £1,770, 5 July to 28 November, 1884	35 8 0	
£120, 31 December, 1883, to 30 June, 1884	2 19 11	
£120, 30 June to 31 December, 1884	3 0 0	
£30, 20 December to 31 December, 1884	0 0 11	
Interest on credit balances at the Bank of New Zealand	6 3 6	698 13 8
"LYTTELTON AND CHRISTCHURCH RAILWAY LOAN ORDINANCE, 1860:—"		
Contribution of Sinking Fund at 2 per cent.,—		
On £77,700, one year to 31 December, 1884	1,554 0 0	
Interest on Investments,—		
Defence Loan Debentures,—		
On £100 at 4½ per cent., one year to 31 December, 1884	4 10 0	
£3,300 at 5 per cent., one year to 31 December, 1884	165 0 0	
Immigration and Public Works Loan Debentures at 4½ per cent.,—		
On £908, one year to 15 October, 1884	40 17 2	
£100, one year to 15 October, 1884	4 10 0	
Canterbury Rivers Debentures at 6 per cent.,—		
On £1,700, one year to 19 November, 1884	102 0 0	
£1,310, one year to 17 November, 1884	78 12 0	
£900, one year to 14 January, 1885	54 0 0	
Borough of Patea Debentures at 6 per cent.,—		
On £2,000, one year to 1 August, 1884	120 0 0	
Waitara Harbour Board Debentures at 6 per cent.,—		
On £2,000, one year to 31 December, 1884	120 0 0	
£500, one year to 1 February, 1885	30 0 0	
Inscribed Stock,—		
On £21,760 at 5 per cent., 1 January to 5 July, 1884	557 8 3	
Deficiency Bills at 5 per cent.,—		
On £21,760, 5 July to 28 November, 1884	435 4 0	
£2,300, 31 December, 1883, to 31 March, 1884	28 13 5	
£2,300, 31 March to 30 June, 1884	28 13 5	
£3,000, 16 January to 30 June, 1884	68 4 4	
£5,300, half-year to 31 December, 1884	132 10 0	
£2,200, 20 December to 31 December, 1884	3 6 3	
Borough of Hawera Debentures,—		
On £2,950, half-year to 1 August, 1884	88 10 0	
£2,887, half-year to 1 February, 1885	86 12 2	
Interest on credit balances at the Bank of New Zealand	31 5 6	
Investments realized,—		
Borough of Hawera Debentures, 9 August, 1884	63 0 0	3,796 16 6
"CANTERBURY LOAN ORDINANCE, 1862:—"		
Contributions of Sinking Funds at 1 per cent.,—		
On £22,800, one year to 31 December, 1884	228 0 0	
Interest on Investments,—		
Defence Loan Debentures,—		
On £300 at 5 per cent., one year to 31 December, 1884	15 0 0	
£370 at 4½ per cent., one year to 31 December, 1884	16 13 0	
Immigration and Public Works Loan Debentures at 4½ per cent.,—		
On £915, one year to 15 October, 1884	41 3 6	
Canterbury Rivers Debentures at 6 per cent.,—		
On £180, one year to 17 November, 1884	10 16 0	
£100, one year to 14 January, 1885	6 0 0	
Inscribed Stock,—		
On £1,050 at 5 per cent., 1 January to 5 July, 1884	26 17 11	
Deficiency Bills,—		
On £1,050 at 5 per cent., 5 July to 28 November, 1884	21 0 0	
£110 at 5 per cent., 31 December, 1883, to 31 March, 1884	1 7 5	
£110 at 5 per cent., 31 March to 30 June, 1884	1 7 5	
£110 at 5 per cent., half-year to 31 December, 1884	2 15 0	
£60 at 5 per cent., 20 to 31 December, 1884	0 1 10	
Waitara Harbour Board Debentures,—		
On £300 at 6 per cent., half-year to 1 August, 1884	9 0 0	
£270 at 6 per cent., half-year to 1 February, 1885	8 2 0	
Interest on credit balances at the Bank of New Zealand	3 18 0	
Investments realized,—		
Waitara Harbour Board Debentures,—		
4 August, 1884	30 0 0	
17 February, 1885	30 0 0	452 2 1
Carried forward .. .. .	..	12,283 15 9

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS,

ENDED 31ST MARCH, 1885.

CR.

DISBURSEMENTS.							£	s.	d.	£	s.	d.
Brought forward ..	..	..	..	..	..	..	..			7,630	0	0
"LYTTELTON AND CHRISTCHURCH RAILWAY LOAN ORDINANCE, 1860:"—												
Investments,—												
Deficiency Bills at 5 per cent.,—												
20 December, 1884 ..	..	..	..	..	..	..	2,200	0	0			
14 January, 1885 ..	..	..	..	..	..	..	1,400	0	0			
										3,600	0	0
"CANTERBURY LOAN ORDINANCE, 1862:"—												
Investments,—												
General Purposes Loan Debentures at 5 per cent.,—												
11 December, 1884 ..	..	..	..	..	..	..	200	0	0			
Deficiency Bills at 5 per cent.,—												
20 December, 1884 ..	..	..	..	..	..	..	60	0	0			
14 January, 1885 ..	..	..	..	..	..	..	150	0	0			
										410	0	0
Carried forward ..	..	..	..	..	..	..	..			11,640	0	0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE
DURING THE YEAR

Dr.

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	..	12,283 15 9
"WESTLAND LOAN ACT, 1873:—		
Receipts from the Treasury	119 17 6	
Interest on Investments,—		
Deficiency Bills,—		
On £90 at 5 per cent., 31 December, 1883, to 31 March, 1884 ..	1 2 5	
£100 at 5 per cent., 20 to 31 December, 1884 ..	0 3 0	
Interest on Credit Balances at the Bank of New Zealand ..	1 0 4	122 3 3
"OTAGO LOAN ORDINANCE, 1862:—		
Contributions of Sinking Fund,—		
On £116,700 at 10 per cent., one year to 1 July, 1884 ..	1,167 0 0	
Interest on Investments,—		
Defence Loan Debentures,—		
On £7,680 at 5 per cent., one year to 31 December, 1884 ..	384 0 0	
£4,950 at 4½ per cent., one year to 31 December, 1884 ..	222 15 0	
Immigration and Public Works Loan Debentures,—		
On £2,567 at 4½ per cent., one year to 15 October, 1884 ..	115 10 2	
Canterbury Rivers Debentures,—		
On £1,500, one year to 17 November, 1884 ..	90 0 0	
£2,000, one year to 9 December, 1884 ..	120 0 0	
£200, one year to 14 January, 1885 ..	12 0 0	
City of Dunedin Mortgage,—		
On £3,300 at 7 per cent., one year to 1 January, 1885 ..	231 0 0	
Waitara Harbour Board,—		
On £3,000 at 6 per cent., one year to 31 December, 1884 ..	180 0 0	
£3,000 at 6 per cent., one year to 1 February, 1885 ..	180 0 0	
Inscribed Stock,—		
On £13,220 at 5 per cent., 1 January to 5 July, 1884 ..	338 13 0	
Deficiency Bills,—		
On £13,220 at 5 per cent., 5 July to 28 November, 1884 ..	264 8 0	
£320 at 5 per cent., 31 December, 1883, to 31 March, 1884 ..	3 19 9	
£320 at 5 per cent., 31 March to 30 June, 1884 ..	3 19 9	
£320 at 5 per cent., 30 June to 31 December, 1884 ..	8 0 0	
£2,500 at 5 per cent., 20 to 31 December, 1884 ..	3 15 4	
Interest at the Bank of New Zealand on daily balance ..	35 0 7	3,360 1 7
WAITARA HARBOUR LOANS:—		
Contributions of Sinking Fund at 1 per cent.,—		
On £9,000, one year to 31 December, 1884 ..	90 0 0	
£6,000, one year to 1 February, 1885 ..	60 0 0	
Interest on Investments,—		
Immigration and Public Works Loan Debentures at 4½ per cent.,—		
On £49, one year to 15 October, 1884 ..	2 4 0	
Deficiency Bills,—		
On £40 at 5 per cent., 31 December, 1883, to 31 December, 1884 ..	2 0 0	
£10 at 5 per cent., 20 to 31 December, 1884 ..	0 0 4	
Waitara Harbour Debentures,—		
On £45 at 6 per cent., half-year to 30 June, 1884 ..	1 7 0	
£45 at 6 per cent., 8 January to 30 June, 1884 ..	1 5 8	
£135 at 6 per cent., half-year to 31 December, 1884 ..	4 1 0	
£30 at 6 per cent., half-year to 1 February, 1885 ..	0 18 0	
Interest on Balances at the Bank of New Zealand ..	0 2 6	161 18 6
BOROUGH OF HAWERA LOAN:—		
Contributions of Sinking Fund at 1 per cent.,—		
On £5,000, one year to 1 August, 1884 ..	50 0 0	
£1,300, one year to 1 August, 1884 ..	13 0 0	
Interest on Investments,—		
On £50 at 6 per cent., half-year to 1 August, 1884 ..	1 10 0	
£113 at 6 per cent., half-year to 1 February, 1885 ..	3 7 10	67 17 10
BALANCE, 31 MARCH, 1884		15,995 16 11
		272 8 0
		16,268 4 11

Wellington, 13th June, 1885.

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS,
ENDED 31ST MARCH, 1885.

Cr.

DISBURSEMENTS.	£	s.	d.	£	s.	d.
Carried forward .. .. .	..			11,640	0	0
"WESTLAND LOAN ACT, 1873:"						
Investments,—						
Deficiency Bills at 5 per cent.,—						
20 December, 1884	100	0	0	100	0	0
"OTAGO LOAN ORDINANCE, 1862:"—						
Investments,—						
Deficiency Bills at 5 per cent.,—						
20 December, 1884	2,500	0	0			
14 January, 1885	650	0	0	3,150	0	0
WAITARA HARBOUR LOANS:—						
Investments,—						
Waitara Harbour Debentures at 6 per cent.,—						
4 July, 1884	45	0	0			
4 August, 1884	30	0	0			
5 January, 1885	45	0	0			
17 February, 1885	30	0	0			
Deficiency Bills at 5 per cent.,—						
20 December, 1884	10	0	0	160	0	0
BOROUGH OF HAWERA LOAN:—						
Investments,—						
Borough of Hawera Debentures at 6 per cent.,—						
9 August, 1884	63	0	0	63	0	0
BALANCE, 31 MARCH, 1885 .. .. .	..			15,113	0	0
				1,155	4	11
				16,268	4	11

JAMES C. GAVIN,
Secretary and Accountant to the Commissioners.

Examined and found correct.

JAMES EDWARD FITZGERALD,
Controller and Auditor-General.

STATEMENT of the FUNDS held by the COMMISSIONERS of the PUBLIC DEBTS SINKING FUNDS on 31st March, 1885.

B.—7.

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LOANS IN RESPECT OF WHICH THE SINKING FUNDS ARE HELD.														
SECURITIES.	When Securities are Redeemable.	Rate of Interest per cent.	LOANS IN RESPECT OF WHICH THE SINKING FUNDS ARE HELD.								Totals.			
			"New Zealand Loan Act, 1860."	"Auckland Loan Act, 1863."	"Wellington Loan Act, 1866."	"Lyttelton and Christchurch Railway Loan Ordinance, 1860."	"Canterbury Loan Ordinance, 1862."	"Westland Loan Act, 1873."	"North Otago District Public Works Loan Act, 1872."	"Otago Loan Ordinance, 1862."	Waitara Harbour Board Account.	Hawera Borough Account.		
			£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Defence and Other Purposes Loan Debentures	1 July, 1910	4½	12,600 0 0	1,200 0 0	780 0 0	100 0 0	370 0 0	..	..	..	4,950 0 0	..	..	20,000 0 0
Ditto	31 Dec., 1885	5	30,700 0 0	4,870 0 0	3,150 0 0	3,300 0 0	300 0 0	..	..	..	7,680 0 0	..	..	50,000 0 0
Immigration and Public Works Loan Debentures	15 Apr., 1913	4	1,000 0 0	..	..	..	..	..	..	..	..	..	..	1,000 0 0
Ditto	15 Apr., 1913	4½	5,589 0 0	1,518 0 0	1,354 0 0	1,008 0 0	915 0 0	..	..	..	2,567 0 0	49 0 0	..	13,000 0 0
General Purposes Loan Debentures	28 Nov., 1914	5	13,270 0 0	3,030 0 0	2,170 0 0	21,760 0 0	1,250 0 0	..	..	..	13,220 0 0	..	..	54,700 0 0
Canterbury Rivers Debentures	13 May, 1927	6	300 0 0	..	..	1,700 0 0	..	..	..	..	..	..	..	2,000 0 0
Ditto	17 Nov., 1897	6	1,440 0 0	..	70 0 0	1,310 0 0	180 0 0	..	..	..	1,500 0 0	..	..	4,500 0 0
Ditto .. .. .	..	6	2,000 0 0	..	500 0 0	..	..	..	..	..	2,000 0 0	..	..	4,500 0 0
Ditto	14 Jan., 1898	6	2,000 0 0	100 0 0	200 0 0	900 0 0	100 0 0	..	..	..	200 0 0	..	..	3,500 0 0
City of Dunedin Mortgage	1 July, 1898	7	..	..	..	..	..	..	..	..	3,300 0 0	..	..	3,300 0 0
Borough of Patea Debentures	1 Feb., 1898	6	3,000 0 0	..	..	2,000 0 0	..	..	..	..	..	..	..	5,000 0 0
" Hawera Debentures	1 Aug., 1897	6	3,300 0 0	..	..	2,887 0 0	..	..	..	..	..	113 0 0	..	6,300 0 0
Waitara Harbour Board Debentures	1 July, 1897	6	2,820 0 0	1,000 0 0	..	2,000 0 0	..	..	..	..	3,000 0 0	180 0 0	..	9,000 0 0
Ditto	1 Aug., 1897	6	800 0 0	1,200 0 0	200 0 0	500 0 0	240 0 0	..	..	..	3,000 0 0	60 0 0	..	6,000 0 0
Cambridge Town District Debentures	1 Feb., 1886-1894	6	230 0 0	..	400 0 0	..	..	..	..	..	..	..	..	630 0 0
Deficiency Bills	30 June, 1885	5	5,400 0 0	1,450 0 0	410 0 0	8,900 0 0	320 0 0	100 0 0	..	..	3,470 0 0	50 0 0	..	20,100 0 0
			84,449 0 0	14,368 0 0	9,234 0 0	46,365 0 0	3,675 0 0	100 0 0	..	..	44,887 0 0	339 0 0	113 0 0	203,530 0 0
Cash in Bank of New Zealand .. .. .	..	..	420 10 4	92 0 7	54 15 1	235 16 7	46 3 1	40 3 10	0 10 9	..	251 11 11	7 9 8	6 3 1	1,155 4 11
Total Cash and Securities .. .. .	..	..	84,869 10 4	14,460 0 7	9,288 15 1	46,600 16 7	3,721 3 1	140 3 10	0 10 9	..	45,138 11 11	346 9 8	119 3 1	204,685 4 11

JAMES C. GAVIN,
Secretary and Accountant to the Commissioners.

STATEMENT showing the DEBENTURES of each LOAN in CIRCULATION, and the SINKING FUNDS
ACCRUED on 31st March, 1885.

Loans.	Debentures in Circulation.	Rate of Sinking Fund.	When Redeemable.	Sinking Funds Accrued.
	£	Per cent.		£ s. d.
"New Zealand Loan Act, 1860"	93,100	2	1 July, 1891	84,869 10 4
"Auckland Loan Act, 1863"	31,600	2	1 June, 1896	14,460 0 7
"Wellington Loan Act, 1866"	13,500	2	1 July, 1886	9,288 15 1
"Lyttelton and Christchurch Railway Loan Ordinance, 1860"	77,700	2	1894 and 1897	46,600 16 7
"Canterbury Loan Ordinance, 1862"	22,800	1	50 years from date of issue	3,721 3 1
"Otago Loan Ordinance, 1862"	116,700	1	1 July, 1898	45,138 11 11
	355,400			204,078 17 7
"Westland Loan Act, 1873" .. ..	..	..	..	140 3 10
"North Otago District Public Works Loan Act, 1872" .. ..	..	..	..	0 10 9
Waitara Harbour Loans .. ..	..	..	..	346 9 8
Borough of Hawera Loans.. ..	..	..	..	119 3 1
Total .. ..	..	..	..	204,685 4 11

STATEMENT of the EXPENSES incurred during the Year ended 31st March, 1884.

Salary of the Secretary and Accountant from 1 April, 1884, to 31 March, 1885 .. £ s. d.
50 0 0

JAMES C. GAVIN,
Secretary and Accountant to the Commissioners.

Examined and found correct.

JAMES EDWARD FITZGERALD,
Controller and Auditor-General.
13th June, 1885.

By Authority: GEORGE DIDSBURY, Government Printer, Wellington.—1885.

