$\begin{array}{cc} & 1941. \\ \text{NEW ZEALAND.} \end{array}$

PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31st MARCH, 1941.

Laid before the General Assembly in pursuance of Section 27 of the Public Trust Office Amendment Act, 1921–22.

The Controller and Auditor-General to the Hon. the Minister of Finance.

Sir,—

The Audit Office, 27th June, 1941.

I have the honour, in accordance with the provisions of section 27 of the Public Trust Office Amendment Act, 1921-22, to transmit to you the Balance-sheet of the Public Trust Office as at the 31st March. 1941, and to advise you that it has been examined and found correct.

I have the honour to be,

Sir,

Your obedient servant,

CYRIL G. COLLINS,

Controller and Auditor-General.

PUBLIC TRUST OFFICE.

BALANCE-SHEET OF THE PUBLIC TRUST OFFICE AS AT 31ST MARCH, 1941.

Balance-shei	THE THE	Public Tru	JST OFFICE AS AT 31ST MARCH, 1941.		
Liabilities.			Assets.		
Amounts held in Common Fund for sundry estates and funds	£ 24,030,145 50,998 14,639,800	£ 38,720,943	Freehold and leasehold premises and sites Furniture and plant, &c		£ 386,963 33,318 6,444
Sundry ereditors, including accounts passed for payment but not yet paid Writings off, Suspense Account. Reserve in respect of enemy property moneys	27,238 586 73,964 7,773 106,602	151,422 43,483 216,163 413,716 8,537	Less reserve for premiums on conversion and discounts on purchase 2,934 Local bodies' debentures 6,383,234 Less reserve for premiums and discounts on conversion or purchase 176,117	-1,583 -7,117	
			Mortgages, &c. (book value) 11,63	11,	,148,700
	·		Advances for protection of securities acquired or in possession, &c	11, 	73,964
			Advances (on overdraft) to estates and accounts (book value) 64 Less reserve	9,914 2,660	647,254
			Interest and rent accrued, due, and overdue— Interest accrued up to 31st March, 1941, but not yet due, and interest	50,414 271	047,204
			Less provision for losses 9 Sundry debtors	osit in	284,925 21,727 43,483 367,236 6,860
			Zealand stock	30,000 15,133 17,879 8,720 0,750 66,436 66,059 620 527 1,857 11,629	
			ments 2	$\frac{25,510}{14}$,639,800
		£39,554,264			,554,264

E. O. Hales, Public Trustee. F. Menneer, Chief Accountant.

I hereby certify that the balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.— Cyrl G. Collins, Controller and Auditor-General.

PUBLIC TRUST OFFICE—continued.

PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 1941.

Dr.	£	\mathcal{E}	
Salaries	272,259	Commission, and other income (net)	ŧ
Overtime	422	1. 501,000	
Service charges—			
Agents' commission			
Services of High Commissioner 1,260			
Services of General Post Office 896			
The state of the s	5,441		
Audit of books and accounts	850		
Maintenance of premises and plant: Repairs, insurance, &c.	6,066		
D	2,188		
General charges— £	2,100		
· ·			
Legal expenses			
Rates			
Miscellaneous payments			
Postages and freight			
Stamp duty on receipts and cheques 1,631			
Telephone subscriptions			
Printing, stationery, and requisites 3,632			
Travelling-expenses 3,437		•	
Salaries and expenses of Farm Inspectors 5,074			
Salaries of Custodians and staff 8,900			
a 1000	43,584		
Amount written off under section 43, Public Trust Office			
Amendment Act, 1913	355		
Compassionate allowances to dependants of deceased			
officers	362		
Losses on realization of mortgages and of mortgage			
securities acquired, and reserve for anticipated losses			
on mortgages	23,755		
Depreciation on office premises, furniture, plant, &c	16,912		
Contribution to subsidy to Public Service Superannuation	,		
Fund	3,086		
Land-tax	4.476		
New Zealand Centennial Exhibition	46		
Reserve for taxation	518		
Balance, being net profit for year, transferred to Appropria-	910		
A	17,073		
tion Account	17,075		
	£397,393	$\overline{\mathfrak{t}_{397,393}}$	
	2001,000	#391,393	

E. O. Hales, Public Trustee. F. Menneer, Chief Accountant.

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1941.

Dr. Consolidated Fund: One-half profits March, 1940, payable in accordance of the Finance Act, 1929 Investment Fluctuation Account Balance	with section	£ 8,489 8,536 8,537	Balance	Cr. d Loss Acc	 count:	 Balance	 transferr	ed	••	£ 8,489 17,073
		£25,562	Balance		••					£ 8,537

E. O. Hales, Public Trustee. F. Menneer, Chief Accountant.

 $Approximate\ Cost\ of\ Paper. — Preparation,\ not\ given\ ;\ \ printing\ (585\ copies),\ \pounds 4\ 10s.$