

1943

NEW ZEALAND

PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31st MARCH, 1943

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

The Audit Office, 25th June, 1943.

The Honourable the MINISTER OF FINANCE, Wellington.

SIR,—

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 31st March, 1943, 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, 1943

<i>Liabilities</i>		<i>Assets</i>	
	£		£
Amounts held in Common Fund for sundry estates and funds	24,168,139	Premises, furniture, plant, stationery, &c... ..	399,516
Amounts held for special investment on behalf of certain funds, but not yet invested	45,543	Government securities	6,256,125
Amounts specially invested on behalf of certain estates and funds	15,921,036	Local bodies' debentures	5,939,059
		Mortgages (including investments of reserve for mortgages)	11,105,727
Sundry creditors, writings off, &c.	Properties acquired and advances for protection of securities (book value)	324,979
Reserve in respect of enemy property moneys.. ..	30,488	Advances (on overdraft) to estates and accounts (book value)	618,230
Reserve for taxation	23,557	Interest and rent accrued, due, and overdue	347,488
Reserves for losses on mortgages, &c., and in respect of advances for protection of securities	239,516	Sundry debtors, assets in suspense, &c.	84,963
		Cash in hand, on current account, and on deposit in New Zealand and London	204,158
General Legal Expenses Account	Special investments, and overdue interest thereon, held on behalf of estates and funds	15,921,036
Investment Fluctuation Account		
Assurance and Reserve Fund		
Profit and Loss Appropriation Account		
	£41,201,281		£41,201,281

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Salaries and general working-expenses	338,837	Commission, and other income (net)	405,686
Reserve for anticipated losses on mortgages	10,000		
Depreciation on office premises, furniture, &c.	16,401		
Taxes and reserve therefor	27,682		
Balance, being net profit for year, transferred to Appropriation Account	12,766		
	£405,686		£405,686

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1943

<i>Dr.</i>	£	<i>Cr.</i>	£
Consolidated Fund: One-half profits for year ended 31st March, 1942, payable in accordance with section 24 (1), Finance Act, 1929	8,512	Balance	8,512
Investment Fluctuation Account	6,383	Profit and Loss Account: Balance transferred	12,766
Balance	6,383		
	£21,278		£21,278
		Balance	6,383

W. G. BAIRD, Public Trustee.
A. J. ANDERSON, F.R.A.N.Z., 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.—CYRIL G. COLLINS, Controller and Auditor-General.

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