

1946
NEW ZEALAND

PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31st MARCH, 1946

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

The Audit Office, Wellington C. 1, 2nd August, 1946.

The Right 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, 1946, and to advise you that it has been examined and found correct.

I have the honour to be,

Sir,

Your obedient servant,

J. P. RUTHERFORD,

Controller and Auditor-General.

PUBLIC TRUST OFFICE
BALANCE-SHEET OF THE PUBLIC TRUST OFFICE AS AT 31ST MARCH, 1946

<i>Liabilities</i>		£	£	<i>Assets</i>		£
Amounts held in Common Fund for sundry estates and funds .. ..	.. ..	24,257,525		Premises, furniture, plant, stationery, &c. ..	.. ..	365,570
Amounts held for special investment on behalf of certain funds; but not yet invested .. ..	.. ..	63,042		Government securities .. ..	.. ..	7,836,358
Amounts specially invested on behalf of certain estates and funds .. ..	.. ..	17,664,997		Local bodies' debentures .. ..	.. ..	5,778,491
				Mortgages (including investments for mortgagees) ..	.. ..	9,756,364
Sundry creditors .. ..	.. ..		41,985,564	Properties acquired and advances for protection of securities (book value) .. ..	.. ..	259,741
Writings off Suspense Account .. ..	.. ..		394,444	Advances (on overdraft) to estates and accounts (book value)	.. ..	613,430
Reserve in respect of enemy property moneys ..	.. ..		18,224	Interest and rent accrued, due, and overdue .. ..	.. ..	294,724
Reserves for losses on mortgages, &c., and in respect of advances for protection of securities	.. ..	35,670		Sundry debtors .. ..	.. ..	44,570
Reserve for taxation .. ..	.. ..	168,467		Assets in suspense (pending final writing off) .. ..	.. ..	18,224
Reserve for deferred maintenance .. ..	.. ..	12,835		Cash in hand, on current account, and on deposit in New Zealand and London .. ..	.. ..	567,909
		7,000		Special investments, and overdue interest thereon, held on behalf of certain estates and funds .. ..	.. ..	17,664,997
General Legal Expenses Account .. ..	.. ..		223,972			
Investment Fluctuation Account .. ..	.. ..		7,716			
Assurance and Reserve Fund .. ..	.. ..		156,204			
Profit and Loss Appropriation Account .. ..	.. ..		410,127			
			4,127			
			223,972			
			7,716			
			156,204			
			410,127			
			4,127			
			£43,200,378			
						£43,200,378

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Salaries and general working expenses	.. ..	Commission and other income (net)	.. ..
Losses on realization of mortgages and reserve for anticipated losses	.. ..	
Depreciation on office premises, furniture, &c.	.. ..	
Taxes and reserve therefor	.. ..	
Balance, being net profit for year, transferred to Appropriation Account	.. ..	
	8,254		
	<u>£486,781</u>		<u>£486,781</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

<i>Dr.</i>	£	<i>Cr.</i>	£
Investment Fluctuation Account	.. ..	Profit and Loss Account : Balance transferred	.. ..
Balance	.. ..	Profit on sale of investments	.. ..
	4,300		
	<u>4,127</u>		<u>173</u>
	£8,427		£8,427
	<u>£486,781</u>	Balance	.. ..
			<u>£4,127</u>

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.—J. P. RUTHERFORD, Controller and Auditor-General.

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