

1947
NEW ZEALAND

PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31st MARCH, 1947

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

The Audit Office, Wellington, 27th August, 1947.

The Right Honourable the MINISTER OF FINANCE, Wellington.

SIR,—

PUBLIC TRUST OFFICE

BALANCE-SHEET AS AT 31st MARCH, 1947

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, 1947, 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, 1947

<i>Liabilities</i>		£	£	<i>Assets</i>		£
Amounts held in Common Fund for sundry estates and funds	.. ..	23,337,397		Premises, furniture, plant, stationery, &c.	.. ..	362,406
Amounts held for special investment on behalf of certain funds, but not yet invested	.. ..	35,133		Government securities	.. ..	7,673,360
Amounts specially invested on behalf of certain estates and funds	.. ..	18,514,618		Local bodies' debentures	.. ..	5,592,654
				Mortgages (including investments of reserve for mortgages)	.. ..	9,237,539
				Properties acquired and advances for protection of securities (book value)	.. ..	253,088
Sundry creditors	.. ..	..	41,887,148	Advances (on overdraft) to estates and accounts (book value)	.. ..	490,212
Writings-off Suspense Account	.. ..	..	250,993	Interest and rent accrued, due, and overdue	.. ..	257,579
Reserve in respect of enemy property moneys	.. ..	37,427	14,031	Sundry debtors	.. ..	106,237
Reserves for losses on mortgages, &c., and in respect of advances for protection of securities	.. ..	..	..	Assets in suspense (pending final writing off)	.. ..	14,031
Reserve for deferred maintenance	.. ..	143,877	..	Cash in hand, on current account, and on deposit in New Zealand and London	.. ..	408,495
		4,270	..	Special investments, and overdue interest thereon, held on behalf of certain estates and funds	.. ..	18,514,618
General Legal Expenses Account	.. ..	..	185,574			
Investment Fluctuation Account	.. ..	..	7,646			
Assurance and Reserve Fund	.. ..	..	161,136			
Profit and Loss Appropriation Account (being one-half profits for year ended 31st March, 1946, payable to Consolidated Fund in accordance with section 24 (1), Finance Act, 1929)	.. ..	..	399,564			
		4,127	..			
			£42,910,219			£42,910,219

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1947

<i>Dr.</i>		<i>Cr.</i>	
	£		£
Salaries and general working expenses	489,366	Commission and other income (net)	485,169
Losses on realization of mortgages	24	Over-provision for taxation on income for year ended 31st March, 1946	10,266
Depreciation on office premises, furniture, &c. ..	16,608	Balance, being net loss for year, transferred to Appropriation Account	10,563
	<u>£505,998</u>		<u>£505,998</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1947

<i>Dr.</i>		<i>Cr.</i>	
	£		£
Profit and Loss Account : Balance transferred	10,563	Balance	4,127
Balance	4,127	Transfer from Assurance and Reserve Fund	10,563
	<u>£14,690</u>		<u>£14,690</u>
		Balance (being one-half profits for year ended 31st March, 1946, payable to Consolidated Fund in accordance with section 24 (1), Finance Act, 1929)	£4,127

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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