

1903.
NEW ZEALAND.
—

SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS
FOR THE YEAR ENDED 31st MARCH, 1903.

Presented to both Houses of the General Assembly in compliance with the 6th Section of "The Public Debts Sinking Funds Act, 1868."

REPORT.

Government Buildings, Wellington, 25th June, 1903.

THE Commissioners of the Public Debts Sinking Funds have the honour to lay before Parliament the account of their transactions for the year which ended on the 31st March, 1903.

The proceedings and transactions of the year for which the accounts are presented were, like the proceedings and transactions of the preceding year, unattended by any circumstance which the Commissioners consider as calling for particular notice or mention.

J. K. Warburton,
Chairman.

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE
FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
"CANTERBURY LOAN ORDINANCE, 1862"—		
Contribution to Sinking Fund for year to 31 December, 1902, 1 per cent. on £16,000	160 0 0	
Interest on Investments,—		
On £1,000, Immigration and Public Works Loan 4½-per-cent. Debentures, one year to 15 October, 1902	45 0 0	
" £1,660, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1902	66 8 0	
" £400, ditto, 25 March to 1 February, 1903	13 13 1	
" £330, ditto, 26 September to 1 December, 1902	2 7 9	
" £340, Borough of Brunner 6-per-cent. Debentures, one year to 9 November, 1902	50 8 0	
" £200, Borough of Tauranga 5-per-cent. Debentures, one year to 1 November, 1902	10 0 0	
" £3,470, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1902	173 10 0	
" £700, Defence Loan 4½-per-cent. Debentures, one year to 31 December, 1902	31 10 0	
" £540, Wellington and Manawatu Railway 5-per-cent. Debentures, six months to 1 June, 1902	13 10 0	
" £320, Waimakariri-Ashley Water-supply Board 5-per-cent. Debentures, one year to 1 December, 1902	16 0 0	
" £550, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1903	22 0 0	
" £60, County of Tauranga 5-per-cent. Debentures, one year to 1 January, 1903	3 0 0	
" £1,860, Borough of Hokitika 6-per-cent. Debentures, one year to 5 January, 1903	111 12 0	
" £200, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1903	9 0 0	
" £400, Government Loans to Local Bodies 3½-per-cent. Debentures, one year to 1 March, 1903	14 0 0	
" £1,250, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1903	43 15 0	
" Bank balances	1 17 5	
		787 11 3
WESTPORT HARBOUR BOARD :—		
Contribution to Sinking Fund for one year to 1 March, 1903	1,500 0 0	
Interest on Investments,—		
On £600, Immigration and Public Works Loan 4½-per-cent. Debentures, one year to 15 October, 1902	27 0 0	
" £4,200, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1902	168 0 0	
" £1,320, ditto, 25 March to 1 February, 1903	45 1 1	
" £1,600, ditto, 26 September to 1 December, 1902	11 11 6	
" £430, Borough of Brunner 6-per-cent. Debentures, one year to 9 November, 1902	25 16 0	
" £1,800, Borough of Tauranga 5-per-cent. Debentures, one year to 1 November, 1902	90 0 0	
" £3,290, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1902	164 10 0	
" £1,090, Waimakariri-Ashley Water-supply Board 5-per-cent. Debentures, one year to 1 December, 1902	54 10 0	
" £700, Defence Loan 4½-per-cent. Debentures, one year to 31 December, 1902	31 10 0	
" £1,480, Wellington and Manawatu Railway Company 5-per-cent. Debentures, six months to 1 June, 1902	37 0 0	
" £1,600, Government Loans to Local Bodies 3½-per-cent. Debentures, one year to 1 March, 1903	56 0 0	
" £6,550, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1903	262 0 0	
" £1,100, County of Tauranga 5-per-cent. Debentures, one year to 1 January, 1903	55 0 0	
" £210, Borough of Hokitika 6-per-cent. Debentures, one year to 5 January, 1903	12 12 0	
Carried forward	2,540 10 7	787 11 3

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS
31ST MARCH, 1903.

DISBURSEMENTS.	£	s.	d.	£	s.	d.
"CANTERBURY LOAN ORDINANCE, 1862"— Investments,— 26 Sept., 1902. Aid to Public Works and Land Settlement 4-per-cent. Debentures 330 0 0 27 Mar., 1903. Land for Settlements 4-per-cent. Debentures .. 450 0 0						780 0 0
WESTPORT HARBOUR BOARD :— Investments,— 26 Sept., 1902. Aid to Public Works and Land Settlement 4-per-cent. Debentures 1,600 0 0 27 Mar., 1903. Land for Settlements 4-per-cent. Debentures .. 1,620 0 0						3,220 0 0
Carried forward					4,000 0 0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE
FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
Brought forward	2,540 10 7	787 11 3
WESTPORT HARBOUR BOARD—continued.		
Interest on Investments—continued.		
On £640, Borough of Palmerston North 5-per-cent. Debentures, one year to 20 January, 1903	32 0 0	
" £2,400, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1903	108 0 0	
" £8,800, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1903	308 0 0	
" £1,200, Lands Improvement Loan 4-per-cent. Debentures, one year to 31 March, 1903	48 0 0	
" Bank balances	5 3 1	
		3,041 13 8
 GREYMOUTH HARBOUR BOARD:—		
Contribution to Sinking Fund for one year to 1 March, 1903	1,000 0 0	
Interest on Investments,—		
On £500, Immigration and Public Works Loan 4½-per-cent. Debentures, one year to 15 October, 1902	22 10 0	
" £2,760, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1902	110 8 0	
" £1,000, ditto, 25 March to 1 February, 1903	34 2 9	
" £930, ditto, 26 September to 1 December, 1902	6 14 6	
" £40, Borough of Brunner 6-per-cent. Debentures, one year to 9 November, 1902	2 8 0	
" £2,830, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1902	141 10 0	
" £1,300, Borough of Tauranga 5-per-cent. Debentures, one year to 1 November, 1902	65 0 0	
" £980, Wellington and Manawatu Railway 5-per-cent. Debentures, six months to 1 June, 1902	24 10 0	
" £700, Waimakariri-Ashley Water-supply Board 5-per-cent. Debentures, one year to 1 December, 1902	35 0 0	
" £500, Defence Loan 4½-per-cent. Debentures, one year to 31 December, 1902	22 10 0	
" £2,960, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1903	118 8 0	
" £1,000, Government Loans to Local Bodies 3½-per-cent. Debentures, one year to 1 March, 1903	35 0 0	
" £700, County of Tauranga 5-per-cent. Debentures, one year to 1 January, 1903	35 0 0	
" £180, Borough of Hokitika 6-per-cent. Debentures, one year to 5 January, 1903	10 16 0	
" £520, Borough of Palmerston North 5-per-cent. Debentures, one year to 20 January, 1903	26 0 0	
" £2,060, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1903	92 14 0	
" £6,250, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1903	218 15 0	
" £800, Lands Improvement Loan 4-per-cent. Debentures, one year to 31 March, 1903	32 0 0	
" Bank balances	2 16 1	
		2,036 2 4
 BOROUGH OF TAURANGA:—		
Contribution to Sinking Fund for one year to 1 May, 1902	68 0 0	
Interest on Investments,—		
On £80, Borough of Tauranga 5-per-cent. Debentures, one year to 1 November, 1902	4 0 0	
" £420, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1902	16 16 0	
Carried forward	88 16 0	5,865 7 3

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS
31st MARCH, 1903.

DISBURSEMENTS.					£	s.	d.	£	s.	d.
Brought forward ..	..	..	..	..	..			4,000	0	0
GREYMOUTH HARBOUR BOARD:—										
Investments,—										
26 Sept., 1902.	Aid to Public Works and Land Settlement 4-per-cent.									
	Debentures	..	..	..	930	0	0			
27 Mar., 1903.	Land for Settlements 4-per-cent. Debentures	..			1,100	0	0			
								2,030	0	0
BOROUGH OF TAURANGA:—										
Investments,—										
26 Sept., 1902.	Aid to Public Works and Land Settlement 4-per-cent.									
	Debentures	..	..	..	90	0	0			
27 Mar., 1903.	Land for Settlements 4-per-cent. Debentures	..			30	0	0			
								120	0	0
Carried forward ..	..	..	..	..	..			6,150	0	0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE
FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
Brought forward	88 16 0	5,865 7 3
BOROUGH OF TAURANGA—continued.		
Interest on Investments—continued.		
On £20, Land for Settlements 4-per-cent. Debentures, 25 March to 1 February, 1903	0 13 8	
" £90, ditto, 26 September to 1 December, 1902	0 13 0	
" £40, Borough of Brunner 6-per-cent. Debentures, one year to 9 November, 1902	2 8 0	
" £80, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1902	4 0 0	
" £70, Waimakariri-Ashley Water-supply Board 5-per-cent. Debentures, one year to 1 December, 1902	3 10 0	
" £10, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1903	0 8 0	
" £90, County of Tauranga 5-per-cent. Debentures, one year to 1 January, 1903	4 10 0	
" £10, Borough of Hokitika 6-per-cent. Debentures, one year to 5 January, 1903	0 12 0	
" £20, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1903	0 18 0	
" £290, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1903	10 3 0	
" Bank balances	0 8 4	
		117 0 0
BOROUGH OF BRUNNER:—		
Contribution to Sinking Fund for one year to 9 November, 1902	30 0 0	
Interest on Investments,—		
On £110, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1902	4 8 0	
" £20, ditto, 25 March to 1 February, 1903	0 13 8	
" £20, ditto, 26 September to 1 December, 1902	0 2 10	
" £20, Borough of Tauranga 5-per-cent. Debentures, one year to 1 November, 1902	1 0 0	
" £20, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1902	1 0 0	
" £20, Waimakariri-Ashley Water-supply Board 5-per-cent. Debentures, one year to 1 December, 1902	1 0 0	
" £30, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1903	1 4 0	
" £20, Borough of Palmerston North 5-per-cent. Debentures, one year to 20 January, 1903	1 0 0	
" £100, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1903	3 10 0	
" £60, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1903	2 14 0	
" Bank balances	0 3 5	
		46 15 11
BOROUGH OF HOKITIKA:—		
Contribution to Sinking Fund for one year to 5 January, 1903	150 0 0	
Interest on Investments,—		
On £240, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1902	9 12 0	
" £180, ditto, 25 March to 1 February, 1903	6 3 0	
" £30, ditto, 26 September to 1 December, 1902	0 4 4	
" £150, Borough of Brunner 6-per-cent. Debentures, one year to 9 November, 1902	9 0 0	
" £320, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1903	12 16 0	
Carried forward	187 15 4	6,029 3 2

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS
31st MARCH, 1903.

DISBURSEMENTS.					£	s.	d.	£	s.	d.
Brought forward			6,150	0	0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE
FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
Brought forward	187 15 4	6,029 3 2
BOROUGH OF HOKITIKA—continued.		
Interest on Investments— <i>continued</i> .		
On £10, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1902	0 10 0	
" £240, Borough of Hokitika 6-per-cent. Debentures, one year to 5 January, 1903	14 8 0	
" £20, Borough of Palmerston North 5-per-cent. Debentures, one year to 20 January, 1903	1 0 0	
" £660, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1903	23 2 0	
" £220, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1903	9 18 0	
" Bank balances	0 4 10	
		236 18 2
COUNTY OF TAURANGA:—		
Contribution to Sinking Fund for one year to 1 January, 1903	40 0 0	
Interest on Investments,—		
On £110, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1902	4 8 0	
" £60, ditto, 25 March to 1 February, 1903	2 1 0	
" £80, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1903	3 4 0	
" £50, County of Tauranga 5-per-cent. Debentures, one year to 1 January, 1903	2 10 0	
" £40, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1903	1 16 0	
" £150, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1903	5 5 0	
" Bank balances	0 1 10	
		59 5 10
		£6,325 7 2

STATEMENT of the Funds held by the COMMISSIONERS of the PUBLIC DEBTS SINKING FUNDS on the 31st March, 1903.

SECURITIES.	When Securities are redeemable.	Rate of Interest.	LOANS IN RESPECT OF WHICH THE FUNDS ARE HELD.										Totals.
			"Canterbury Loan Ordinance, 1862."	Westport Harbour Board.	Greymouth Harbour Board.	Borough of Tauranga.	Borough of Brunner.	Borough of Hokitika.	County of Tauranga.				
Defence and Other Purposes Loan Debentures	..	4½	£ 700 0 0	£ s. d. 700 0 0	£ s. d. 500 0 0	£ s. d. ..	£ s. d. ..	£ s. d. ..	£ s. d. ..	£ s. d. ..	£ s. d. 1,900 0 0		
Immigration and Public Works Loan Debentures	..	4½	1,000 0 0	600 0 0	500 0 0	..	..	..	..	..	2,100 0 0
General Purposes Loan Debentures	5	3,470 0 0	3,290 0 0	2,830 0 0	80 0 0	20 0 0	10 0 0	..	..	9,700 0 0	
Government Loans to Local Bodies Debentures	..	3½	400 0 0	1,600 0 0	1,000 0 0	..	..	..	..	..	3,000 0 0
Consolidated Stock Debentures	3½	1,250 0 0	8,800 0 0	6,250 0 0	290 0 0	100 0 0	660 0 0	150 0 0	..	17,500 0 0		
Lands Improvement Loan Debentures	4	..	1,200 0 0	800 0 0	..	..	..	..	..	2,000 0 0	
Land for Settlements Loan Debentures	4	1,660 0 0	4,200 0 0	2,760 0 0	420 0 0	110 0 0	240 0 0	110 0 0	..	9,500 0 0		
Ditto	4	400 0 0	1,320 0 0	1,000 0 0	20 0 0	20 0 0	180 0 0	60 0 0	..	3,000 0 0		
Aid to Public Works and Land Settlement Debentures	4	330 0 0	1,600 0 0	930 0 0	90 0 0	20 0 0	30 0 0	..	..	3,000 0 0	
Land for Settlements Debentures	4	450 0 0	1,620 0 0	1,100 0 0	30 0 0	25 0 0	215 0 0	60 0 0	..	3,500 0 0		
Borough of Patea Debentures	4½	200 0 0	2,400 0 0	2,060 0 0	20 0 0	60 0 0	220 0 0	40 0 0	..	5,000 0 0		
Borough of Palmerston North Debentures	5	..	640 0 0	520 0 0	..	20 0 0	20 0 0	..	..	1,200 0 0	
Borough of Tauranga Debentures	5	200 0 0	1,800 0 0	1,300 0 0	80 0 0	20 0 0	..	..	..	3,400 0 0	
Borough of Brunner Debentures	6	840 0 0	430 0 0	40 0 0	40 0 0	..	150 0 0	..	..	1,500 0 0	
County of Tauranga Debentures	5	60 0 0	1,100 0 0	700 0 0	90 0 0	..	..	50 0 0	..	2,000 0 0	
Waimakariri-Ashley Water-supply Board Debentures	5	320 0 0	790 0 0	500 0 0	70 0 0	20 0 0	..	..	..	1,700 0 0	
Ditto	5	..	300 0 0	200 0 0	..	..	..	..	..	500 0 0	
Westport Harbour Board Debentures	4	550 0 0	6,550 0 0	2,960 0 0	10 0 0	30 0 0	320 0 0	80 0 0	..	10,500 0 0		
Wellington and Manawatu Railway Debentures	5	540 0 0	1,480 0 0	980 0 0	..	..	..	..	..	3,000 0 0	
Borough of Hokitika Loan	6	1,860 0 0	210 0 0	180 0 0	10 0 0	..	240 0 0	..	..	2,500 0 0	
Cash in Bank of N.Z.	14,230 0 0 27 16 3	40,630 0 0 63 3 0	27,110 0 0 26 7 8	1250 0 0 3 6 0	445 0 0 4 13 11	2,285 0 0 5 6 4	550 0 0 1 0 4	..	86,500 0 0 131 13 6		
Totals	14,257 16 3	40,693 3 0	27,136 7 8	1253 6 0	449 13 11	2,290 6 4	551 0 4	..	86,631 13 6		

P. PURVIS WEBB,
Secretary and Accountant to the Commissioners.

STATEMENT showing the DEBENTURES of each LOAN in CIRCULATION, and the SINKING FUND ACCRUED, on the 31st March, 1903.

Loans.	Debentures in Circulation.	Rate of Sinking Fund.	When redeemable.	Sinking Funds accrued.
	£	Per Cent.		£ s. d.
"Canterbury Loan Ordinance, 1862" ..	16,000	1	1915 and 1916 ..	14,257 16 3
Westport Harbour Board Loan ..	150,000	1	1 March, 1925 ..	40,693 3 0
Greymouth Harbour Board Loan ..	100,000	1	1 March, 1925 ..	27,136 7 8
Borough of Tauranga	3,400	2	1 May, 1915 ..	1,253 6 0
Borough of Brunner	1,500	2	9 May, 1917 ..	449 13 11
Borough of Hokitika	2,500	6	5 January, 1904 ..	2,290 6 4
County of Tauranga	2,000	2	1 January, 1919 ..	551 0 4
	£275,400	..	..	£86,631 13 6

STATEMENT of the EXPENSES INCURRED during the Year ended 31st March, 1903.

Secretary's salary	£	s.	d.
Fee to Mr. Brewer (Customs audit) for audit of accounts	50	0	0
	2	2	0
	£52	2	0

P. PURVIS WEBB,
Secretary and Accountant to the Commissioners.

Examined and found correct.

H. W. BREWER,
Customs Audit.

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