

1904.  
NEW ZEALAND.

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# SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS  
FOR THE YEAR ENDED 31st MARCH, 1904.

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

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## REPORT.

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Government Buildings, Wellington, 2nd July, 1904.

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, 1904.

It does not appear to the Commissioners that there is anything in the transactions of the year to call for especial mention, or for further explanation than a reference to the account itself will satisfactorily afford.

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, 1903 .. ..	156 0 0	
Interest on Investments,—		
On £1,000, Immigration and Public Works Loan 4½-per-cent. Debentures, one year to 15 October, 1903 .. ..	45 0 0	
" £1,660, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1903 .. ..	66 8 0	
" £400, ditto, one year to 1 February, 1904 .. ..	16 0 0	
" £330, ditto, one year to 1 December, 1903 .. ..	13 4 0	
" £450, ditto, 27 March to 1 February, 1904 .. ..	15 5 3	
" £375, ditto, 5 September to 1 February .. ..	6 2 6	
" £840, Borough of Brunner 6-per-cent. Debentures, one year to 9 November, 1903 .. ..	50 8 0	
" £200, Borough of Tauranga 5-per-cent. Debentures, one year to 1 November, 1903 .. ..	10 0 0	
" £3,470, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1903 .. ..	173 10 0	
" £700, Defence Loan 4½-per-cent. Debentures, one year to 31 December, 1903 .. ..	31 10 0	
" £540, Wellington and Manawatu Railway 5-per-cent. Debentures, eighteen months to 1 December, 1903 .. ..	40 10 0	
" £320, Waimakariri-Ashley Water-supply Board 5-per-cent. Debentures, one year to 1 December, 1903 .. ..	16 0 0	
" £550, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1904 .. ..	22 0 0	
" £60, County of Tauranga 5-per-cent. Debentures, one year to 1 January, 1904 .. ..	3 0 0	
" Hokitika Borough Sinking Fund investments .. ..	5 4 2	
" £200, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1904 .. ..	9 0 0	
" £400, Government Loans to Local Bodies 3½-per-cent. Debentures, one year to 1 March, 1904 .. ..	14 0 0	
" £1,250, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1904 .. ..	43 15 0	
" Bank balances .. ..	0 14 2	
		737 11 1
WESTPORT HARBOUR BOARD:—		
Contribution to Sinking Fund for one year to 1 March, 1904 .. ..	1,500 0 0	
Interest on Investments,—		
On £600, Immigration and Public Works Loan 4½-per-cent. Debentures, one year to 15 October, 1903 .. ..	27 0 0	
" £4,200, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1903 .. ..	168 0 0	
" £1,320, ditto, one year to 1 February, 1904 .. ..	52 16 0	
" £1,600, ditto, one year to 1 December, 1903 .. ..	64 0 0	
" £1,620, ditto, 27 March to 1 February, 1904 .. ..	54 18 11	
" £1,500, ditto, 5 September to 1 February, 1904 .. ..	24 10 0	
" £430, Borough of Brunner 6-per-cent. Debentures, one year to 9 November, 1903 .. ..	25 16 0	
" £1,800, Borough of Tauranga 5-per-cent. Debentures, one year to 1 November, 1903 .. ..	90 0 0	
" £3,290, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1903 .. ..	164 10 0	
" £1,090, Waimakariri-Ashley Water-supply Board 5-per-cent. Debentures, one year to 1 December, 1903 .. ..	54 10 0	
" £700, Defence Loan 4½-per-cent. Debentures, one year to 31 December, 1903 .. ..	31 10 0	
" £1,480, Wellington and Manawatu Railway Company 5-per-cent. Debentures, eighteen months to 1 December, 1903 .. ..	111 0 0	
" £1,600, Government Loans to Local Bodies 3½-per-cent. Debentures, one year to 1 March, 1904 .. ..	56 0 0	
" £6,550, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1904 .. ..	262 0 0	
" £1,100, County of Tauranga 5-per-cent. Debentures, one year to 1 January, 1904 .. ..	55 0 0	
Carried forward .. ..	2,741 10 11	737 11 1

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS  
31ST MARCH, 1904.

[illegible]

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

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	2,741 10 11	737 11 1
WESTPORT HARBOUR BOARD—continued.		
Interest on Investments—continued.		
On £640, Borough of Palmerston North 5-per-cent. Debentures, one year to 20 January, 1904 .. .. .	32 0 0	
" £2,400, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	108 0 0	
" £8,800, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	308 0 0	
" £1,200, Lands Improvement Loan 4-per-cent. Debentures, one year to 31 March, 1904 .. .. .	48 0 0	
" Borough of Hokitika Sinking Fund investments .. .. .	0 11 3	
" Bank balances .. .. .	3 1 10	3,241 4 0
GREYMOUTH HARBOUR BOARD:—		
Contribution to Sinking Fund for one year to 1 March, 1904 .. .. .	1,000 0 0	
Interest on Investments,—		
On £500, Immigration and Public Works Loan 4½-per-cent. Debentures, one year to 15 October, 1903 .. .. .	22 10 0	
" £2,760, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1903 .. .. .	110 8 0	
" £1,000, ditto, one year to 1 February, 1904 .. .. .	40 0 0	
" £930, ditto, one year to 1 December, 1903 .. .. .	37 4 0	
" £1,100, ditto, 27 March to 1 February, 1904 .. .. .	37 6 3	
" £1,000 ditto, 5 September to 1 February, 1904 .. .. .	16 7 0	
" £40, Borough of Brunner 6-per-cent. Debentures, one year to 9 November, 1903 .. .. .	2 8 0	
" £2,830, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1903 .. .. .	141 10 0	
" £1,300, Borough of Tauranga 5-per-cent. Debentures, one year to 1 November, 1903 .. .. .	65 0 0	
" £980, Wellington and Manawatu Railway 5-per-cent. Debentures, eighteen months to 1 December, 1903 .. .. .	73 10 0	
" £700, Waimakariri-Ashley Water-supply Board 5-per-cent. Debentures, one year to 1 December, 1903 .. .. .	35 0 0	
" £500, Defence Loan 4½-per-cent. Debentures, one year to 31 December, 1903 .. .. .	22 10 0	
" £2,960, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1904 .. .. .	118 8 0	
" £1,000, Government Loans to Local Bodies 3½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	35 0 0	
" £700, County of Tauranga 5-per-cent. Debentures, one year to 1 January, 1904 .. .. .	35 0 0	
" £520, Borough of Palmerston North 5-per-cent. Debentures, one year to 20 January, 1904 .. .. .	26 0 0	
" £2,060, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	92 14 0	
" £6,250, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	218 15 0	
" £800, Lands Improvement Loan 4-per-cent. Debentures, one year to 31 March, 1904 .. .. .	32 0 0	
" Borough of Hokitika Sinking Fund investments .. .. .	0 9 6	
" Bank balances .. .. .	2 0 6	2,164 0 3
BOROUGH OF TAURANGA:—		
Contribution to Sinking Fund for one year to 1 May, 1903 .. .. .	68 0 0	
Interest on Investments,—		
On £80, Borough of Tauranga 5-per-cent. Debentures, one year to 1 November, 1903 .. .. .	4 0 0	
" £420, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1903 .. .. .	16 16 0	
Carried forward .. .. .	88 16 0	6,142 15 4

## COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS

31st MARCH, 1904.

DISBURSEMENTS.						£	s.	d.	£	s.	d.
Brought forward ..	..	..	..	..	..	..			3,755	0	0
GREYMOUTH HARBOUR BOARD:—											
Investments,—											
5 Sept., 1903.	Land for Settlements 4-per-cent.	Debentures	..		..	1,020	0	0			
22 Mar., 1904.	Aid to Public Works and Land Settlement 4-per-cent.	Debentures	..	..	..	1,000	0	0			
									2,020	0	0
BOROUGH OF TAURANGA:—											
Investments,—											
5 Sept., 1903.	Land for Settlements 4-per-cent.	Debentures	..		..	30	0	0			
22 Mar., 1904.	Aid to Public Works and Land Settlement 4-per-cent.	Debentures	..	..	..	90	0	0			
									120	0	0
Carried forward ..	..	..	..	..	..	..			5,895	0	0

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

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	88 16 0	6,142 15 4
<b>BOROUGH OF TAURANGA—continued.</b>		
Interest on Investments—continued.		
On £20, Land for Settlements 4-per-cent. Debentures, one year to 1 February, 1904 .. .. .	0 16 0	
" £90, ditto, one year to 1 December, 1903 .. .. .	3 12 0	
" £30, ditto, 27 March to 1 February, 1904 .. .. .	1 0 4	
" £90, ditto, 5 September to 1 February, 1904 .. .. .	1 10 0	
" £40, Borough of Brunner 6-per-cent. Debentures, one year to 9 November, 1903 .. .. .	2 8 0	
" £80, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1903 .. .. .	4 0 0	
" £70, Waimakariri-Ashley Water-supply Board 5-per-cent. Debentures, one year to 1 December, 1903 .. .. .	3 10 0	
" £10, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1904 .. .. .	0 8 0	
" £90, County of Tauranga 5-per-cent. Debentures, one year to 1 January, 1904 .. .. .	4 10 0	
" £20, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	0 18 0	
" £290, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	10 3 0	
" Borough of Hokitika Sinking Fund investments .. .. .	0 0 6	
" Bank balances .. .. .	0 2 4	
		121 14 2
<b>BOROUGH OF BRUNNER:—</b>		
Contribution to Sinking Fund for one year to 9 November, 1903 .. .. .	30 0 0	
Interest on Investments,—		
On £110, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1903 .. .. .	4 8 0	
" £20, ditto, one year to 1 February, 1904 .. .. .	0 16 0	
" £20, ditto, one year to 1 December, 1903 .. .. .	0 16 0	
" £25, ditto, 27 March to 1 February, 1904 .. .. .	0 17 0	
" £25, ditto, 5 September to 1 February, 1904 .. .. .	0 7 3	
" £20, Borough of Tauranga 5-per-cent. Debentures, one year to 1 November, 1903 .. .. .	1 0 0	
" £20, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1903 .. .. .	1 0 0	
" £20, Waimakariri-Ashley Water-supply Board 5-per-cent. Debentures, one year to 1 December, 1903 .. .. .	1 0 0	
" £30, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1904 .. .. .	1 4 0	
" £20, Borough of Palmerston North 5-per-cent. Debentures, one year to 20 January, 1904 .. .. .	1 0 0	
" £100, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	3 10 0	
" £60, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	2 14 0	
" Bank balances .. .. .	0 1 2	
		48 13 5
<b>BOROUGH OF HOKITIKA:—</b>		
Interest on Investments,—		
On £240, Land for Settlements 4-per-cent. Debentures, one year to 1 November, 1903 .. .. .	9 12 0	
" £180, ditto, 1 April to 5 January, 1904 .. .. .	6 13 4	
" £30, ditto, one year to 1 December, 1903 .. .. .	1 4 0	
" £215, ditto, 27 March to 5 January, 1904 .. .. .	6 13 1	
" £150, Borough of Brunner 6-per-cent. Debentures, one year to 9 November, 1903 .. .. .	9 0 0	
" £320, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1904 .. .. .	12 16 0	
Carried forward .. .. .	45 18 5	6,313 2 11

## COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS

31st MARCH, 1904.

DISBURSEMENTS.					£	s.	d.	£	s.	d.
Brought forward	..	..	..	..	..			5,895	0	0
BOROUGH OF BRUNNER:—										
Investments,—										
5 Sept., 1903.	Land for Settlements 4-per-cent.	Debentures	..	..	25	0	0			
22 Mar., 1904.	Aid to Public Works and Land Settlement 4-per-cent.	Debentures	..	..	25	0	0			
								50	0	0
Carried forward	..	..	..	..	..			5,945	0	0

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

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	45 18 5	6,313 2 11
BOROUGH OF HOKITIKA—continued.		
Interest on Investments—continued.		
On £10, General Purposes Loan 5-per-cent. Debentures, one year to 15 November, 1903 .. .. .	0 10 0	
„ £20, Borough of Palmerston North 5-per-cent. Debentures; period, to 5 January, 1904 .. .. .	0 19 2	
„ £660, Consolidated Stock 3½-per-cent. Debentures; period, to 5 January, 1904 .. .. .	19 11 2	
„ £220, Borough of Patea 4½-per-cent. Debentures; period, 5 January, 1904 .. .. .	8 7 8	
„ Bank balances .. .. .	0 2 7	
		75 9 0
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, 1903 .. .. .	4 8 0	
„ £60, ditto, one year to 1 February, 1904 .. .. .	2 8 0	
„ £60, ditto, 27 March to 1 February, 1904 .. .. .	2 0 8	
„ £10, ditto, 5 September to 1 February, 1904 .. .. .	0 3 0	
„ £80, Westport Harbour 4-per-cent. Debentures, one year to 1 January, 1904 .. .. .	3 4 0	
„ £50, County of Tauranga 5-per-cent. Debentures, one year to 1 January, 1904 .. .. .	2 10 0	
„ £40, Borough of Patea 4½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	1 16 0	
„ £150, Consolidated Stock 3½-per-cent. Debentures, one year to 1 March, 1904 .. .. .	5 5 0	
„ Bank balances .. .. .	0 1 11	
		61 16 7
		£6,450 8 6





STATEMENT of the Funds held by the COMMISSIONERS of the PUBLIC DEBTS SINKING FUNDS on the 31st March, 1904.

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.		Greylouth Harbour Board.		Borough of Tauranga.		Borough of Brunner.		Borough of Hokitika.		County of Tauranga.							
			£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.		
Defence and Other Purposes Loan Debentures	..	..	4½	700	0	0	700	0	0	500	0	0	..	..	..	..	..	..	..	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	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	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	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	3,000	0	0
"	..	..	4	375	0	0	1,500	0	0	1,000	0	0	90	0	0	25	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	3,000	0	0
Ditto	..	..	4	330	0	0	1,550	0	0	1,020	0	0	30	0	0	25	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	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	5,000	0	0
Borough of Palmerston North Debentures	..	..	5	..	..	640	0	0	520	0	0	..	..	..	20	0	0	20	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	1,500	0	0	
County of Tauranga Debentures	..	..	5	60	0	0	1,100	0	0	700	0	0	90	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	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	2,500	0	0	
Cash in Bank of N.Z.	..	..	..	14,935	0	0	43,680	0	0	29,130	0	0	1370	0	0	495	0	0	2,285	0	92,500	0	0
	..	..	..	60	7	4	254	7	0	170	7	11	5	0	2	3	7	4	80	15	582	2	0
Totals	..	..	..	14,995	7	4	43,934	7	0	29,300	7	11	1375	0	2	498	7	4	2,365	15	93,082	2	0

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 " ..	15,200	1	1915 and 1916 ..	14,995 7 4
Westport Harbour Board Loan .. ..	150,000	1	1 March, 1925 ..	43,934 7 0
Greymouth Harbour Board Loan .. ..	100,000	1	1 March, 1925 ..	29,300 7 11
Borough of Tauranga .. ..	3,400	2	1 May, 1915 ..	1,375 0 2
Borough of Brunner .. ..	1,500	2	9 May, 1917 ..	498 7 4
Borough of Hokitika .. ..	2,500	6	5 January, 1904 ..	2,365 15 4
County of Tauranga .. ..	2,000	2	1 January, 1919 ..	612 16 11
	£274,600	..	..	£93,082 2 0

STATEMENT of the EXPENSES INCURRED during the Year ended 31st March, 1904.

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

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

Examined and found correct.

H. W. BREWER  
Customs, Audit.

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