

1911.
NEW ZEALAND.

PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31st MARCH, 1911.

Laid before the General Assembly, in pursuance of Section 39 of the Public Trust Office Act, 1908.

• The CONTROLLER and AUDITOR-GENERAL to the Hon. the MINISTER OF FINANCE.

SIR,—

Audit Office, 14th June, 1911.

I have the honour, in accordance with the provisions of section 39 of the Public Trust Office Act, 1908, to transmit to you the attached balance-sheet of the Public Trust Office for the year which ended on the 31st March last, and to report that I have examined this balance-sheet and found it correct.

I have, &c.,

R. J. COLLINS,

Controller and Auditor-General.

The Hon. the Minister of Finance, Wellington.

BALANCE-SHEET of the PUBLIC TRUST OFFICE for the Year ended 31st March, 1911.

Name of Account.	Balances on 1st April, 1910.				Transactions.				Balances on 31st March, 1911.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Wills and trusts	53,164	11 9	977,866	7 2	323,561	8 1	736,648	9 4	49,116	18 6	1,206,905	15 2
Intestate estates	15,069	14 8	161,422	19 11	121,855	19 0	155,979	18 10	19,786	15 2	200,264	0 3
Mental patients	2,718	4 10	123,364	12 0	41,264	12 6	67,326	11 5	1,556	5 6	148,284	12 5
Convicts	390	12 2	376	6 9	473	9 6	2,481	8 7	2,384	5 10	2,384	5 10
Unclaimed lands	390	12 2	18,393	2 6	425	10 1	1,669	15 11	352	6 8	19,599	2 10
Unclaimed property	0	16 0	0	16 0	0	12 0	0	12 0	0	12 0	0	16 0
West Coast settlement reserves	924	1 9	51,099	5 6	35,164	16 5	33,796	18 1	847	3 3	49,654	8 8
Native reserves	180	9 10	19,302	13 4	9,230	17 10	10,844	1 4	116	3 5	20,851	10 5
Auckland Hospital reserves	0	0	342	14 10	679	3 9	1,326	2 10	0	0	989	13 11
Civil Service Act, 1908	0	0	4,483	9 8	1,376	6 5	1,059	2 1	0	0	4,166	5 4
Post and Telegraph Act, 1908	0	0	59	19 7	0	3 4	55	0 7	0	0	114	16 10
Public Service Superannuation Fund	0	0	182,701	9 1	55,701	19 10	166,438	3 6	0	0	298,437	12 9
Public Service Classification and Superannuation Act, 1908, section 31	0	0	9,766	12 4	990	9 3	582	17 3	0	0	9,359	0 4
Teachers' Superannuation Fund	0	0	131,216	13 4	19,700	16 1	50,924	11 2	0	0	162,440	8 5
Education Act, 1908, section 243	0	0	399	12 2	46	1 11	18	4 9	0	0	371	15 0
Government Railways Superannuation Fund	0	0	173,876	1 8	64,860	0 9	94,680	0 4	0	0	203,696	1 3
Police Provident Fund	0	0	32,204	7 1	32,204	7 1	0	0	0	0	0	0
Permanent Militia Reward Fund	0	0	1,901	2 11	75	0 5	76	19 8	0	0	1,903	2 2
Coal-miners' Relief Fund	0	0	5,085	2 10	820	0 0	1,426	4 0	0	0	5,091	6 10
Land Assurance Fund	0	0	23,830	11 10	17	19 3	1,806	11 7	0	0	1,788	12 4
Maori Land Board Fund	0	0	0	0	553	14 3	3,213	9 5	0	0	26,490	7 0
Sinking Funds	0	0	0	0	188	14 8	46,679	17 10	0	0	46,491	3 2
Education Act, 1908 (Taranaki Scholarships)	0	0	1,438,877	5 9	290,060	14 9	562,243	9 3	0	0	1,711,069	0 3
Shipping and Seamen Act, 1908	0	0	8,675	4 1	271	4 7	1,084	18 9	0	0	9,488	18 3
Industrial Schools Act, 1908	0	0	470	13 9	141	14 7	87	10 2	0	0	416	9 4
Little Barrier Island Purchase Act, 1894	0	0	412	6 9	36	14 2	17	10 2	0	0	393	2 9
Bankruptcy Act, 1908	0	0	551	12 2	234	12 2	456	11 11	0	0	317	0 0
Rating Act, 1908	0	0	2,368	15 1	484	15 2	173	4 4	0	0	2,340	11 10
Public Works Act, 1908, section 78	0	0	2,198	11 4	407	11 8	1,964	4 0	0	0	1,964	4 0
Native Land Act, 1878 (No. 2), section 13	0	0	3,971	18 9	1,508	10 1	4,113	13 0	0	0	6,577	1 8
Native Land Act, 1909, section 228	0	0	773	5 5	491	5 9	10	2 1	0	0	292	1 9
Native Land Laws Amendment Act, 1883, section 14	0	0	198	1 1	0	14 0	72	16 6	0	0	72	2 6
Native Land Laws Amendment Act, 1895, sections 71 and 72	0	0	1,649	2 5	829	8 11	439	19 11	0	0	398	14 0
Native Land Laws Amendment Act, 1896, section 10	0	0	1,042	9 7	43	14 11	3	14 0	0	0	1,259	13 5
Native Land Court Act, 1894, section 68	0	0	997	14 10	344	7 3	201	12 11	0	0	1,002	8 8
Native Equitable Owners Act, 1886	0	0	5	18 3	5	18 3	0	0	0	0	855	0 6
Maori Real Estate Management Act, 1888	3	1 5	16,168	19 2	7,707	7 2	14,317	6 3	12	0 8	22,787	17 6
Maori Lands Administration Act, 1900	0	0	7,629	2 3	8,479	12 11	23,874	16 8	0	10 2	23,024	16 2
Property Law Act, 1908, section 75	0	0	312	17 6	6,620	12 4	7,300	1 5	0	0	992	6 7
Dairy Industry Advances	0	0	1,400	12 4	70	14 6	170	2 4	0	0	1,500	0 2
Land Settlement Finance Act, 1909	0	0	0	0	64,027	4 10	67,641	13 10	0	0 6	3,614	9 6
Destitute Persons Act, 1910	0	0	2,875	0 0	1,000	0 0	156	15 4	0	0	1,875	0 0
Mining Acts deposits	0	0	0	0	986	6 10	1,000	0 0	0	0	13	13 2
Westport and Cardiff Coal Company shareholders	0	0	0	0	82	8 2	82	8 2	0	0	0	0
Mortgage realization	0	0	10	4 2	0	0	0	0	0	0	0	0
New lease deposit	3	1 6	914	17 0	2,752	1 10	2,535	16 10	4	3 8	699	14 2
Special loans	0	0	5,357	6 8	21,523	0 4	23,758	3 4	0	0	7,592	9 8
Suspense	0	0	0	0	250	0 0	0	0	2,250	0 0	0	0
Imprest	0	0	0	0	0	0	0	0	0	0	0	0
Carried forward	74,453	17 11	3,414,576	19 8	1,317,584	6 7	2,106,998	6 4	74,042	19 6	4,203,580	1 0

BALANCE-SHEET of the PUBLIC TRUST OFFICE for the Year ended 31st March, 1911—continued.

Name of Account.	Balances on 1st April, 1910.			Transactions.			Balances on 31st March, 1911.					
	£	s.	d.	Dr.	Cr.	Dr.	Cr.	£	s.	d.		
Brought forward	74,453	17	11	3,414,576	19	8	1,317,584	6	7	2,106,998	6	4
Interest	152,121	14	2	39,892	12	7	39,892	12	7
Accrued interest	260	18	1	260	18	1
Accrued rent	1,142,694	17	1	2,912,843	10	2
General investment	224,169	0	0	1,077,153	8	3
Special investment	7,131	16	10	6,713	7	7
Properties acquired by foreclosure	7,760	12	11	55,807	19	9
Freehold property	386	9	5	3,911	0	9
Furniture
Profts invested	52,545	3	11	..	..	..	8,100	13	10
Asurance and Reserve Fund	35,162	19	6	..	..	..	4,458	12	2
Investment Fluctuation Reserve	562	1	4
Cash	23,295	16	6	1,978,405	17	1	2,037,712	11	5
Profit and loss	72,911	3	2	72,555	0	3
New premises	1	9	8	1	9	8
				3,525,580	19	7	4,943,320	17	7	4,943,320	17	7
										4,327,349	5	4

NOTE.—The cash balance includes £82,042 7s. 7d. received on 31st March, 1911, on account of the New Zealand State-guaranteed Advances Sinking Fund, and £20,000 on account of the Ikaroa Maori Land Board.

Examined and found correct.
ROBERT J. COLLINS, Controller and Auditor-General.

FRED FITCHETT, Public Trustee.
W. BARR, Accountant.

STATEMENTS OF ASSETS and LIABILITIES of the PUBLIC TRUST OFFICE for the Year ended 31st March, 1911.

	Assets.			Liabilities.					
	£	s.	d.	£	s.	d.			
Amounts held on account of sundry estates and funds:—									
Wills and trust estates	1,206,905	15	2	Freehold premises as office-sites—					
Intestate estates	200,264	0	3	Wellington	48,246	15	10		
Mental patients' estates	148,284	12	5	Christchurch	3,755	7	5		
Convicts' estates	2,384	5	10	Auckland	3,805	16	6		
Unclaimed land and property	19,600	18	10	Furniture	55,807	19	9
West Coast settlements and Native reserves	70,505	19	1	Stocks, bonds, and debentures	3,911	0	9
Auckland Hospital reserves	989	13	11	Government securities	340,468	0	0		
Maori Land Boards Fund	46,491	3	2	Municipal Corporation debentures	129,760	0	0		
Coal and Gold Miners' Relief Funds	7,479	19	2	County Council debentures	62,000	0	0		
Land Assurance Fund	26,490	7	0	Harbour Board debentures	10,400	0	0		
Superannuation and Civil Service Funds	675,489	2	1	Town Board debentures	22,389	0	0		
Sinking funds (Government and local bodies)	1,711,060	0	3	Land Settlement Finance Act debentures	63,680	6	6		
Land Settlement Finance Act	3,614	9	6	Water-supply Board debentures	13,000	0	0		
Dairy Industry Advances Account	1,500	0	2	Mortgages	641,697	6	6		
Taranaki Scholarships Account	9,488	18	3	Properties acquired by foreclosure	3,346,496	4	9		
Sundry statutes	14,705	0	3	Advances (on overdraft) to estates	6,713	7	7		
Sundry statutes (Native)	30,009	14	6	Interest accrued due and overdue	71,792	19	6		
Special loans (mortgagors' balances)	699	14	2	Rent accrued and due	39,892	12	7		
				Agents' balance (imprest)	260	18	1		
				Fixed deposits	2,250	0	0		
				Cash in hand and on current account	1,803	7	2		
Suspense and new lease deposit	4,195,963	14	0		156,723	8	8		
Assurance and Reserve Fund	7,616	7	0						
Investment Fluctuation Reserve Fund	39,621	11	8						
Profits invested	562	1	4						
	60,645	17	9						
	22,939	13	7						
	£4,327,349	5	4						

Examined and found correct.
ROBERT J. COLLINS, Controller and Auditor-General.

FRED FITCHETT, Public Trustee.
W. BARR, Accountant.

PUBLIC TRUST OFFICE PROFIT AND LOSS ACCOUNT.

Summary of Revenue and Expenditure for the Year ended 31st March, 1911.

	Dr.		Cr.		£ s. d.		£ s. d.	
To Expenses of management :—								
Salaries,—								
Head Office	12,314	2 6					23,295	16 6
Agencies	6,130	4 5					23,071	5 11
			18,444	6 11			16,303	16 11
Clerical assistance			791	4 8			359	6 5
Agents' commission			3,387	0 5			2,003	6 2
Cost of audit			240	0 0			679	7 10
Services of High Commissioner's Office			100	0 0			370	10 2
Services of General Post Office			565	5 7				
Postages			557	16 4				
Exchange			156	15 8				
Rent,—								
Head Office	1,830	0 0						
Agencies	668	0 0						
			2,498	0 0				
Travelling-expenses			801	17 1				
Legal expenses			105	18 7				
Printing, stationery, and office requisites			1,485	18 9				
Cleaning, lighting, &c.			962	14 5				
Advertising			122	17 9				
Valuation fees			2,018	5 0				
Fees, rates, and premiums			814	11 5				
Profits invested			8,100	13 10				
Assurance and Reserve Fund			2,934	14 6				
Investment Fluctuation Account			562	1 4				
Depreciation			926	17 3				
Sundries			847	10 10				
Balance			22,939	13 7				
							£69,364	3 11

INTEREST ACCOUNT for the Year ended 31st March, 1911.

	Dr.		Cr.		£ s. d.		£ s. d.	
To Accrued interest at 31st March, 1910, transferred								
Interest transferred to estates	31,325	13 6					100,332	8 1
Interest twice paid and overpaid refunded	104,098	13 6					1,680	0 0
Balance transferred to Profit and Loss Account			393	10 3			8,809	0 0
			1,422,316	11 11			3,060	9 8
							780	14 7
							96	12 10
							37,362	9 0
							£152,121	14 2

CONSOLIDATED FUND ACCOUNT for the Year ended 31st March, 1911.

	Dr.		Cr.		£ s. d.		£ s. d.	
To Amount paid to Public Account in terms of section 15 of the Public Revenues Act, 1908								
			1,989	9 6			1,322	18 11
							374	6 3
							288	11 10
							3	3 6
							0	9 0
							£1,989	9 6

SECURITIES held by the PUBLIC TRUST OFFICE on the 31st March, 1911.

	Nominal Value.		Cost Price.	
	£	s. d.	£	s. d.
New Zealand 4-per-cent. Consols inscription, Nos. 402 and 403	2,500	0 0	2,500	0 0
Immigration and Public Works Loan Act, 1870, 8 debentures, Nos. 4 to 11 ..	800	0 0	672	0 0
General Purposes Loan Act, 1873, 4 debentures, Nos. 32 to 35, and certificate No. 74	1,200	0 0	1,036	0 0
Lands for Settlements Consolidation Act, 1900, 24 debentures, Nos. 9753-8, 9759-62, 11718-9, 11835-6, 11844-53	188,030	0 0	188,030	0 0
Lands for Settlement Act, 1908, 7 debentures, Nos. 12483-4, 12837-9, 13532, and 13630	108,230	0 0	108,230	0 0
Government Railways Act, 1908, 2 debentures, Nos. 537 and 540	36,000	0 0	30,000	0 0
Hutt Railway and Road Improvement Act, 1907, debenture No. 112	10,000	0 0	10,000	0 0
Land Settlement Finance Act, 1909, 14 debentures, Nos. 30-41, 43, and 44	63,680	6 6	63,680	6 6
Borough of Dannevirke, 200 debentures, Nos. 1 to 200	20,000	0 0	20,000	0 0
Borough of Dannevirke, 3 debentures, Nos. 1, 2, and 3	1,500	0 0	1,500	0 0
Borough of Dannevirke, 75 debentures, Nos. 1 to 75	7,500	0 0	7,500	0 0
Borough of Dannevirke, 6 debentures, Nos. 1 to 6	6,000	0 0	6,000	0 0
Borough of Dannevirke, 20 debentures, Nos. 1 to 20	2,000	0 0	2,000	0 0
Borough of Eketahuna, 4 debentures, Nos. 1 to 4	2,300	0 0	2,300	0 0
Borough of Eketahuna, debenture No. 1	530	0 0	530	0 0
Borough of Eltham, 6 debentures, Nos. 1 to 6	6,000	0 0	6,000	0 0
Borough of Gladstone, 10 debentures, Nos. 1 to 10	1,000	0 0	1,000	0 0
Borough of Greytown, 4 debentures, Nos. 1 to 4	2,000	0 0	2,000	0 0
Borough of Hamilton, 77 debentures, Nos. 1 to 11, 14, 15, 21 to 28, 30 to 40, 69 to 113	27,000	0 0	27,000	0 0
Hunterville Town Board, debenture No. 1	500	0 0	500	0 0
Borough of Invercargill, 7 debentures, Nos. 47 to 53	700	0 0	700	0 0
Borough of North Invercargill, 47 debentures, Nos. 1 to 47	4,700	0 0	4,700	0 0
Borough of South Invercargill, 50 debentures, Nos. 1 to 50	5,000	0 0	5,000	0 0
Borough of East Invercargill, 55 debentures, Nos. 1 to 25 and Nos. 1 to 30	5,500	0 0	5,500	0 0
Borough of Kaiapoi, 3 debentures, Nos. 1, 2, and 3	3,000	0 0	3,000	0 0
Borough of Levin, 11 debentures, Nos. 5 to 15	630	0 0	630	0 0
Borough of Levin, 35 debentures, Nos. 3 to 30 and 31 to 37	9,800	0 0	9,800	0 0
Borough of Lower Hutt, 4 debentures, Nos. 7 to 10	300	0 0	300	0 0
Borough of Masterton, 4 debentures, Nos. 1 to 4	4,000	0 0	4,000	0 0
Borough of Onslow, 4 debentures, Nos. 7 to 10	320	0 0	320	0 0
Borough of Onslow, 5 debentures, Nos. 1 to 5	5,000	0 0	5,000	0 0
Borough of Onslow, 2 debentures, Nos. 1 and 2	2,600	0 0	2,600	0 0
Borough of Rangiora, 27 debentures, Nos. 1 to 6 and 11 to 31	7,680	0 0	7,680	0 0
Borough of Rangiora, 4 debentures, Nos. 1 to 4	2,000	0 0	2,000	0 0
Borough of Sydenham, debenture No. 1b	100	0 0	100	0 0
Borough of Waipawa, 8 debentures, Nos. 18 to 25	800	0 0	800	0 0
Borough of Wanganui East, 18 debentures, Nos. 1 to 18	1,800	0 0	1,800	0 0
Hawera County Council, 62 debentures, Nos. 1 to 62	62,000	0 0	62,000	0 0
Bull's Town Board, debenture No. 1	600	0 0	600	0 0
Gonville Town Board, 17 debentures, Nos. 54 to 70	1,700	0 0	1,700	0 0
Hunterville Town Board, 50 debentures, Nos. 1 to 50	5,000	0 0	5,000	0 0
Johnsonville Town Board, debenture No. 1	1,000	0 0	1,000	0 0
Johnsonville Town Board, 3 debentures, Nos. 1, 2, and 3	3,000	0 0	3,000	0 0
Opunake Town Board, 6 debentures, Nos. 1 to 6	600	0 0	600	0 0
Waipawa Town Board, 75 debentures, Nos. 1 to 75	7,500	0 0	7,500	0 0
Waipawa Town Board, 10 debentures, Nos. 1 to 10	1,000	0 0	1,000	0 0
Waipukurau Town Board, 12 debentures, Nos. 1 to 12	600	0 0	600	0 0
Waimakariri-Ashley Water-supply Board, 26 debentures, Nos. 1 to 26	13,000	0 0	13,000	0 0
Bluff Harbour Board, 104 debentures, Nos. 1 to 95 and Nos. 156 to 164	10,400	0 0	10,400	0 0
City of Christchurch, 5 debentures, Nos. 1, 3, 4, 5, and 6	250	0 0	250	0 0
City of Dunedin Waterworks Act, 1874, Loan, 7 debentures, Nos. 1032-3, 1044, 1074-5, 1137, and 1143	600	0 0	639	0 0
Fixed-deposit receipts	1,803	7 2	1,803	7 2
Mortgages	3,346,496	4 9	3,346,496	4 9
Total	£3,990,249	18 5	£3,989,996	18 5

Public Trust Office, July, 1911.

FRED FITCHETT, Public Trustee.
W. BARR, Accountant.

Examined and found correct.

ROBERT J. COLLINS, Controller and Auditor-General.

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