

1925.
NEW ZEALAND.

SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS
FOR THE YEAR ENDED 31st MARCH, 1925.

*Presented to both Houses of the General Assembly in compliance with the 51st Section of the
New Zealand Loans Act, 1908.*

REPORT.

Wellington, 10th August, 1925.

THE Commissioners of the Public Debts Sinking Funds have the honour to lay before Parliament the account of their transactions for the year ended 31st March, 1925.

The Westport Harbour Loan (£150,000) and Greymouth Harbour Board Loan (£100,000) matured on the 1st March, 1925, and the debentures were in due course redeemed in London. As anticipated last year, the funds in the hands of the Commissioners were more than sufficient to meet the liability. The position of the exchange between London and New Zealand enabled the Commissioners to obtain a substantial premium of £2 per cent. on the remittance to London, with the satisfactory result that the surplus of Westport Harbour Loan (£150,000) amounted to £6,662 18s. 4d., and of Greymouth Harbour Board Loan (£100,000) to £4,855 9s. 6d.

Of the latter surplus £4,600 was handed over to the Treasury in reduction of the Harbour Board's indebtedness to the Government, whilst the balance, £255 9s. 6d., has since the close of the year been used to meet the expenses of redemption of the debentures. It has been decided by the Commissioners to pay the Westport No. 1 Fund surplus to the Public Account in reduction of the loan of £30,495 advanced to the Harbour Board by the Government in 1920.

CHAS. E. STATHAM,
Chairman.

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

RECEIPTS.	£ s. d.	£ s. d.
BALANCE, 1ST APRIL, 1924:—		
Cash at bank		519 12 4
Loan of £150,000,— WESTPORT HARBOUR BOARD.		
Contribution to Sinking Fund for half year to 1 Sept., 1924, per Treasury ..	750 0 0	
Interest on Investments—		
On £1,400, Irrigation and Water-supply Act 1913 4-per-cent. Debentures, one year to 1 Oct., 1924	56 0 0	
On £1,600, Immigration and Public Works Loan Act 1870 4½-per-cent. Debentures, period to 15 April, 1924	15 6 11	
On £870, Appropriation Act 1912 (Irrigation and Water-supply Account 4-per-cent. Debentures, one year to 1 Nov., 1924	34 16 0	
On £800, Kauri-gum Industry Amendment Act 1914 4-per-cent. Debentures, one year to 1 Nov., 1924	32 0 0	
On £3,770, General Purposes Loan Act 1873 4-per-cent. Debentures, one year to 28 Nov., 1924	150 16 0	
On £10,190, Consolidated Stock Act 1884 4-per-cent. Debentures, one year to 31 Dec., 1924	407 12 0	
On £4,000, Government Railways Amendment Act 1910 4-per-cent. Debentures, one year to 1 Jan., 1925	160 0 0	
On £3,700, New Zealand Inscribed Stock Act, 1917, and Electric-power Works Loan Act, 1919, 5 per cent., period to 15 July., 1924	8 12 10	
On £2,305, New Zealand Inscribed Stock Act, 1917 (Discharged Soldiers Settlement), 5½ per cent., period to 15 July, 1924	16 0 5	
On £3,895, New Zealand Consols Act, 1908, 4 per cent., one year to 1 Feb., 1925	155 16 0	
On £6,025, Land Laws Amendment Act 1913 4-per-cent. Debentures, one year to 1 Feb., 1925	241 0 0	
On £3,000, Irrigation and Water-supply Act 1913 4½-per-cent. Debentures, one year to 1 Mar., 1925	135 0 0	
On £2,000, Local Bodies' Loans Act 1908 4-per-cent. Debentures, half year to 1 Sept., 1924	40 0 0	
On £1,750, Finance Act 1918 No. 2 (sec. 30) (Cold-storage Advances Account) 4½-per-cent. Debentures, one year to 1 Mar., 1925	78 15 0	
On £1,400, Defence and other Purposes Loans Act 1870 4½-per-cent. Debentures, one year to 1 Mar., 1925	63 0 0	
On £2,195, Government Railways Amendment Act 1910 4½-per-cent. Debentures, one year to 1 Mar., 1925	98 15 6	
On £1,230, Rangitaiki Land Drainage Amendment Act 1913 and Finance Act 1921–22 (sec. 23) 4½-per-cent. Debentures, one year to 1 Mar., 1925	55 7 0	
On £50, Maori Land Settlement Act 1905 4½-per-cent. Debentures, one year to 1 Mar., 1925	2 5 0	
On £6,920, Land for Settlements Act 1908 4½-per-cent. Debentures, one year to 1 Mar., 1925	311 8 0	
On £1,400, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	63 0 0	
On £1,710, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	76 19 0	
On £275, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	12 7 6	
On £3,020, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	135 18 0	
On £1,600, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	72 0 0	
On £50,100, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	2,254 10 0	
On £1,790, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	80 11 0	
On £775, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	34 17 6	
On £3,200, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	144 0 0	
On £1,500, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	67 10 0	
On £13,200, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	594 0 0	
On £6,850, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	308 5 0	
On £6,000, Fruit-preserving Industry Act 1913 and Finance Act 1917 (sec. 80) 4½-per-cent. Debentures, one year to 1 Mar., 1925	270 0 0	
On £5,200, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	234 0 0	
On £3,550, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, half-year to 1 Mar., 1925	71 0 0	
On £2,000, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, half-year to 1 Mar., 1925	40 0 0	
On £500, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	12 12 7	
On £1,400, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	23 3 4	
Carried forward	7,307 4 7	519 12 4

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS.

31st MARCH, 1925.

DISBURSEMENTS.		£	s.	d.	£	s.	d.
WESTPORT HARBOUR BOARD.							
Loan of £150,000,—							
Investments—							
1924—July 15.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4)	500	0	0			
	4-per-cent. Debentures						
Sept. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4)	5,550	0	0			
	4-per-cent. Debentures						
Oct. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4)	1,400	0	0			
	4-per-cent. Debentures						
Nov. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4)	1,670	0	0			
	4-per-cent. Debentures						
Nov. 28.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4)	3,770	0	0			
	4-per-cent. Debentures						
Dec. 31.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4)	10,190	0	0			
	4-per-cent. Debentures						
1925—Jan. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4)	4,000	0	0			
	4-per-cent. Debentures						
Feb. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4)	9,920	0	0			
	4-per-cent. Debentures						
Mar. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4)	6,250	0	0			
	4-per-cent. Debentures						
1925—Mar. 1.	Remittance to London for redemption of Debentures ..	150,000	0	0	43,250	0	0
	Cost of cablegram, remittance to London	0	6	9			
					150,000	6	9
Carried forward					193,250	6	9

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

RECEIPTS.	£	s.	d.	£	s.	d.
Brought forward	7,307	4	7	519	12	4
WESTPORT HARBOUR BOARD—continued.						
Loan of £150,000—continued.						
Interest on Investments—continued.						
On £1,670, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	21	19	3			
On £3,770, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	38	8	5			
On £10,190, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	67	0	0			
On £4,000, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	25	17	3			
On £9,920, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	30	8	9			
Interest on Current Account, Bank of New Zealand	1	0	6			
Premium on remittance to London by Bank of New Zealand	3,000	0	0			
Debentures matured and redeemed—						
1924—						
Sept. 1— Local Bodies' Loans Act, 1908, 4 per cent.	2,000	0	0			
Oct. 1— Irrigation and Water-supply Act, 1913, 4 per cent.	1,400	0	0			
Nov. 1— Kauri-gum Industry Amendment Act, 1914, 4 per cent.	800	0	0			
Appropriation Act, 1912 (Irrigation and Water-supply Account), 4 per cent.	870	0	0			
Nov. 28— General Purposes Loan Act, 1873, 4 per cent.	3,770	0	0			
Dec. 31— Consolidated Stock Act, 1884, 4 per cent.	10,190	0	0			
1925—						
Jan. 1— Government Railways Amendment Act, 1910, 4 per cent.	4,000	0	0			
Feb. 1— New Zealand Consols Act, 1908, 4 per cent.	3,895	0	0			
Land Laws Amendment Act, 1913, 4 per cent.	6,025	0	0			
Mar. 1— Defence and other Purposes Loan Act, 1870, 4½ per cent.	1,400	0	0			
Finance Act, 1918 (No. 2) (sec. 30), 4½ per cent.	1,750	0	0			
Fruit-preserving Industry Act, 1913, 4½ per cent.	6,000	0	0			
Government Railways Amendment Act, 1910, 4½ per cent.	2,195	0	0			
Irrigation and Water-supply Act, 1913, 4½ per cent.	3,000	0	0			
Land for Settlements Act, 1908, 4½ per cent.	6,920	0	0			
Maori Land Settlement Act, 1905, 4½ per cent.	50	0	0			
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921–22 (sec. 23) 4½ per cent.	1,230	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	1,400	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	275	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	3,020	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	1,710	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	1,600	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	1,790	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	775	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	3,200	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	50,100	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	1,500	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	13,200	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	6,850	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	5,200	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	4,000	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	500	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	3,550	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	2,000	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	1,400	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	1,670	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	3,770	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	10,190	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	9,920	0	0			
				193,606	18	9
Carried forward				194,126	11	1

31st MARCH, 1925.

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

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	..	194,126 11 1
WESTPORT HARBOUR BOARD—continued.		
Loan of £200,000,.....		
Contribution to Sinking Fund for one year to 1 Mar., 1925, per Treasury ..	2,000 0 0	
Interest on Investments,--		
On £90, Fruit-preserving Industry Act 1913 and Finance Act 1917 (sec. 80) 4-per-cent. Debentures, half-year to 1 April, 1924 ..	1 16 0	
On £400, Irrigation and Water-supply Act 1913 4-per-cent. Debentures, one year to 1 Oct., 1924 ..	16 0 0	
On £4,095, Waverley Town Board 5-per-cent. Debentures, one year to 1 Oct., 1924 ..	204 15 0	
On £90, Fruit-preserving Industry Act 1913 and Finance Act 1917 (sec. 80) 4-per-cent. Debentures, period to 1 Oct., 1924 ..	1 10 1	
On £1,080, Appropriation Act 1912 (Irrigation and Water-supply Account) 4-per-cent. Debentures, one year to 1 Nov., 1924 ..	43 4 0	
On £1,200, Kauri-gum Industry Amendment Act 1914 4-per-cent. Debentures, one year to 1 Nov., 1924 ..	48 0 0	
On £1,500, Land for Settlements Act 1908 4½-per-cent. Debentures, one year to 1 Nov., 1924 ..	67 10 0	
On £1,000, Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918 (sec. 45), 4½ per-cent. Debentures, one year to 1 Nov., 1924 ..	45 0 0	
On £910, Consolidated Stock Act 1884 4-per-cent. Debentures, one year to 31 Dec., 1924 ..	36 8 0	
On £1,200, Oxford County Council 5½-per-cent. Debentures, one year to 1 Dec., 1924 ..	63 0 0	
On £5,000, Land for Settlements Act 1908 4½-per-cent. Debentures, one year to 1 Jan., 1925 ..	225 0 0	
On £800, Hutt Railway and Road Improvement Act 1907 4½-per-cent. Debentures, one year to 1 Jan., 1925 ..	36 0 0	
On £5,750, Aid to Public Works and Land Settlement Act, 1903 4½-per-cent. Debentures, one year to 1 Jan., 1925 ..	258 15 0	
On £400, Housing Act 1919 (sec. 30) 4½-per-cent. Debentures, one year to 1 Jan., 1925 ..	18 0 0	
On £3,260, New Zealand Inscribed Stock Act, 1917, and Electric-power Works Loan Act, 1919, 5 per cent., period to 15 Jan., 1925 ..	159 17 10	
On £1,245, New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Acts, 1917-20, 5½ per cent., period to 15 Jan., 1925 ..	62 17 8	
On £2,000, Waihou and Ohinemuri Rivers Improvement Act 1910 and Finance Act 1919 (sec. 6) 4½-per-cent. Debentures, one year to 1 Feb., 1925 ..	90 0 0	
On £800, Discharged Soldiers Settlement Loans Act 1919 (sec. 4), 4-per-cent. Debentures, period to 1 Mar., 1925 ..	20 4 2	
On £1,300 Discharged Soldiers Settlement Loans Act 1919 (sec. 4), 4-per-cent. Debentures, half-year to 1 Mar., 1925 ..	26 0 0	
On £90 Discharged Soldiers Settlement Loans Act 1919 (sec. 4), 4-per-cent. Debentures, half-year to 1 Mar., 1925 ..	1 16 0	
On £400 Discharged Soldiers Settlement Loans Act 1919 (sec. 4), 4-per-cent. Debentures, period to 1 Mar., 1925 ..	6 12 5	
On £2,280 Discharged Soldiers Settlement Loans Act 1919 (sec. 4), 4-per-cent. Debentures, period to 1 Mar., 1925 ..	29 19 8	
On £910 Discharged Soldiers Settlement Loans Act 1919 (sec. 4), 4-per-cent. Debentures, period to 1st Mar., 1925 ..	5 19 8	
On £2,240 Discharged Soldiers Settlement Loans Act 1919 (sec. 4), 4-per-cent. Debentures, period to 1 Mar., 1925 ..	6 17 6	
On £300, Hauraki Plains Amendment Act 1913 and Finance Act 1921-22 (sec. 23) 4½-per-cent. Debentures, one year to 1 Feb., 1925 ..	13 10 0	
On £1,200, Hutt Railway and Road Improvement Act 1910 4½-per-cent. Debentures, one year to 1 Feb., 1925 ..	54 0 0	
On £2,165, New Zealand Consols Act, 1908, 4 per cent., one year to 1 Feb., 1925 ..	86 12 0	
On £1,150, Government Railways Amendment Act 1910 4½-per-cent. Debentures, one year to 1 Feb., 1925 ..	51 15 0	
On £1,000, Land for Settlements Act 1908 4½-per-cent. Debentures, one year to 1 Feb., 1925 ..	45 0 0	
On £75, Land Laws Amendment Act 1913 4-per-cent. Debentures, one year to 1 Feb., 1925 ..	3 0 0	
On £2,900, Railways Improvement Authorization Act 1914 4½-per-cent. Debentures, one year to 1 Feb., 1925 ..	130 10 0	
On £2,000, Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (sec. 16), 4½ per cent., one year to 1 Feb., 1925 ..	90 0 0	
Interest on Current Account, Bank of New Zealand	1 4 0	
Carried forward	3,950 14 0	194,126 11 1

COMMISSIONERS OF THE PUBLIC DEBT SINKING FUNDS.

31st MARCH, 1925.

DISBURSEMENTS.				£	s.	d.	£	s.	d.
Brought forward .. .. .				..			193,250	6	9
WESTPORT HARBOUR BOARD— <i>continued</i> .									
Loan of £200,000,—									
Investments—									
1924—April 1.	Fruit-preserving Industry Act 1913 and Finance Act 1917 (sec. 80) 4-per-cent. Debentures			90	0	0			
July 15.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			800	0	0			
Sept. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			1,390	0	0			
Oct. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			400	0	0			
Nov. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			2,280	0	0			
Dec. 31.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			910	0	0			
1925—Feb. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			2,240	0	0			
Mar. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			10,000	0	0			
							18,110	0	0
Carried forward .. .. .				..			211,360	6	9

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

RECEIPTS.		£	s.	d.	£	s.	d.
Brought forward		3,950	14	0	194,126	11	1
WESTPORT HARBOUR BOARD— <i>continued</i> .							
Loan of £200,000— <i>continued</i> .							
Debentures matured and redeemed—							
1924—April 1.	Fruit-preserving Industry Act, 1913, and Finance Act, 1917 (sec. 80), 4 per cent.	90	0	0			
Oct. 1.	Irrigation and Water-supply Act, 1913, 4 per cent.	400	0	0			
Nov. 1.	Kauri-gum Industry Amendment Act, 1914, 4 per cent. Appropriation Act, 1912 (Irrigation and Water-supply Account), 4 per cent.	1,200	0	0			
Dec. 31.	Consolidated Stock Act, 1884, 4 per cent.	1,080	0	0			
1925—Feb. 1.	New Zealand Consols Act, 1908, 4 per cent.	910	0	0			
	Land Laws Amendment Act, 1913, 4 per cent.	2,165	0	0			
Mar. 1.	Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	75	0	0			
	Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	800	0	0			
	Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	1,300	0	0			
	Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	90	0	0			
	Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	400	0	0			
	Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	2,280	0	0			
	Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	910	0	0			
	Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	2,240	0	0			
Debentures exchanged with Treasury—							
1924—Sept. 1.	Fruit-preserving Industry Act, 1913, and Finance Act, 1917 (sec. 80), 4 per cent.	90	0	0			
					17,980	14	0
Carried forward					212,107	5	1

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

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	..	212,107 5 1
<i>WESTPORT HARBOUR BOARD—continued.</i>		
Loan of £500,000,—		
Contribution to Sinking Fund for one year to 1 Mar., 1925, per Treasury ..	5,000 0 0	
Interest on Investments—		
On £14,105, Waverley Town Board 5-per-cent. Debentures, one year to 1 Oct., 1924	705 5 0	
On £2,700, Irrigation and Water-supply Act 1913 4-per-cent. Debentures, one year to 1 Oct., 1924	108 0 0	
On £2,100, Immigration and Public Works Loan Act 1870 4½-per-cent. Debentures, period to 15 Oct., 1924	74 7 3	
On £120, Fruit-preserving Industry Act 1913 and Finance Act 1917 (sec. 80) 4-per-cent. Debentures, half year to 1 April, 1924 ..	2 8 0	
On £120, Fruit-preserving Industry Act 1913 and Finance Act 1917 (sec. 80) 4-per-cent. Debentures, period to 1 Oct., 1924 ..	2 0 2	
On £4,500, Kauri-gum Industry Amendment Act 1914 and Appropriation Act 1918 (sec. 45) 4½-per-cent. Debentures, one year to 1 Nov., 1924	202 10 0	
On £8,000, Land for Settlements Act 1908 4½-per-cent. Debentures, period to 1 Nov., 1924	360 0 0	
On £3,000, Kauri-gum Industry Amendment Act 1914 4-per-cent. Debentures, one year to 1 Nov., 1924	120 0 0	
On £2,860, Appropriation Act 1912 (Irrigation and Water-supply Account) 4-per-cent. Debentures, one year to 1 Nov., 1924 ..	114 8 0	
On £2,800, General Purposes Loan Act 1873 4-per-cent. Debentures, one year to 28 Nov., 1924	112 0 0	
On £1,000, Oxford County Council 5¼-per-cent. Debentures, one year to 1 Dec., 1924	52 10 0	
On £10,500, Westport Harbour Board 4-per-cent. Debentures, one year to 1 Jan., 1925	420 0 0	
On £6,500, Land for Settlement Act 1908 4½-per-cent. Debentures, one year to 1 Jan., 1925	292 10 0	
On £3,200, Hutt Railway and Road Improvement Act 1907 4½-per-cent. Debentures, one year to 1 Jan., 1925	144 0 0	
On £2,000, Housing Act 1919 (sec. 30) 4½-per-cent. Debentures, one year to 1 Jan., 1925	90 0 0	
On £6,750, Aid to Public Works and Land Settlement Act 1903 4½-per-cent. Debentures, one year to 1 Jan., 1925	303 15 0	
On £3,435, New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Acts, 1917–20, 5½ per cent., period to 15 Jan., 1925	178 9 11	
On £7,200, New Zealand Inscribed Stock Act, 1917, and Electric-power Works Loan Act, 1919, 5 per cent., period to 15 Jan., 1925 ..	354 9 4	
On £5,200, New Zealand Consols Act, 1908, 4 per cent., one year to 1 Feb., 1925	208 0 0	
On 4,000, Hutt Railway and Road Improvement Act 1910 4½-per-cent. Debentures, one year to 1 Feb., 1925	180 0 0	
On £6,300, Railways Improvement Authorization Act 1914 4½-per-cent. Debentures, one year to 1 Feb., 1925	283 10 0	
On £1,850, Government Railways Amendment Act 1910 4½-per-cent. Debentures, one year to 1 Feb., 1925	83 5 0	
On 4,500, Hauraki Plains Amendment Act 1913 and Finance Act 1920 (sec. 16) 4½-per-cent. Debentures, one year to 1 Feb., 1925 ..	202 10 0	
On £2,700, Hauraki Plains Amendment Act 1913 and Finance Act 1921–22 (sec. 23) 4½-per-cent. Debentures, one year to 1 Feb., 1925 ..	121 10 0	
On £4,300, Land for Settlements Act 1908 4½-per-cent. Debentures, one year to 1 Feb., 1925	193 10 0	
On £500, Waihou and Ohinemuri Rivers Improvement Act 1910 and Finance Act 1919 (sec. 6) 4½-per-cent. Debentures, one year to 1 Feb., 1925	22 10 0	
On £5,000, Patea Borough 4½-per-cent. Debentures, one year to 1 Mar., 1925	225 0 0	
On £800, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	36 0 0	
On £2,050, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	51 15 8	
On £3,150, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, half-year to 1 Mar., 1925	63 0 0	
On £120, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, half-year to 1 Mar., 1925	2 8 0	
On £2,700, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	44 13 6	
Carried forward	10,354 4 10	212,107 5 1

COMMISSIONERS OF THE PUBLIC DEBT SINKING FUNDS.

31st MARCH, 1925.

DISBURSEMENTS.				£	s.	d.	£	s.	d.
Brought forward .. .. .				..			211,360	6	9
WESTPORT HARBOUR BOARD—continued.									
Loan of £500,000,—									
Investments—									
1924—April 1.	Fruit-preserving Industry Act 1913 and Finance Act 1917 (sec. 80) 4-per-cent. Debentures			120	0	0			
July 15.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			2,050	0	0			
Sept. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			3,270	0	0			
Oct. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			2,700	0	0			
Nov. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			5,860	0	0			
Nov. 28.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			2,800	0	0			
1925—Jan. 15.	New Zealand Inscribed Stock Act 1917 and Discharged Soldiers Settlement Loans Acts 1917–20 5½-per-cent. Debentures (purchased from Greymouth Fund)			2,170	0	0			
Jan. 15.	New Zealand Inscribed Stock Act 1917 and Electric Power Works Loan Act 1919, 5-per-cent. Debentures (purchased from Greymouth Fund)			2,190	0	0			
Feb. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			5,200	0	0			
Mar. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			23,800	0	0			
							50,160	0	0
Carried forward							261,520	6	9

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

RECEIPTS.					£	s.	d.	£	s.	d.
Brought forward	..	..	..	..	10,354	4	10	212,107	5	1
WESTPORT HARBOUR BOARD—continued.										
Loan of £500,000—continued.										
Interest on Investments—continued.										
On £1,500, Discharged Soldiers Settlement Loans Act 1919 (sec. 4)										
4-per-cent. Debentures, period to 1 Mar., 1925	..	..	..	..	55	11	3			
On £2,800, Discharged Soldiers Settlement Loans Act 1919 (sec. 4)										
4-per-cent. Debentures, period to 1 Mar., 1925	..	..	..	..	28	10	9			
On £5,200, Discharged Soldiers Settlement Loans Act 1919 (sec. 4)										
4-per-cent. Debentures, period to 1 Mar., 1925	..	..	..	..	15	19	1			
Interest on Current Account, Bank of New Zealand	..	..	..	..	3	8	9			
Debentures matured and redeemed—										
1924—April 1. Fruit - preserving Industry Act, 1913, and Finance Act, 1917 (sec. 80), 4 per cent.	..	..	..	..	120	0	0			
Oct. 1. Irrigation and Water-supply Act, 1913, 4 per cent.	..	..	..	..	2,700	0	0			
Nov. 1. Kauri-gum Industry Amendment Act, 1914, 4 per cent.	..	..	..	..	3,000	0	0			
Appropriation Act, 1912 (Irrigation and Water-supply Account), 4 per cent.	..	..	..	..	2,860	0	0			
Nov. 28. General Purposes Loan Act, 1873, 4 per cent.	..	..	..	..	2,800	0	0			
1925—Feb. 1. New Zealand Consols Act, 1908, 4 per cent.	..	..	..	..	5,200	0	0			
Mar. 1. Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	..	..	..	..	800	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	..	..	..	..	2,050	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	..	..	..	..	3,150	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	..	..	..	..	120	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	..	..	..	..	2,700	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	..	..	..	..	1,500	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	..	..	..	..	2,800	0	0			
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	..	..	..	..	5,200	0	0			
Debentures sold to Greymouth Fund—										
1925—Jan. 15. Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	..	..	..	..	4,360	0	0			
Debentures exchanged with Treasury—										
1924—Sept. 1. Fruit - preserving Industry Act, 1913, and Finance Act, 1917 (sec. 80), 4 per cent.	..	..	..	..	120	0	0			
								49,937	14	8
Carried forward	..	..	..	..	..			262,044	19	9

COMMISSIONERS OF THE PUBLIC DEBT SINKING FUNDS.
31st MARCH, 1925.

DISBURSEMENTS.					£	s.	d.	£	s.	d.
Brought forward			261,520	6	9
Carried forward								261,520	6	9

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

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	..	262,044 19 9
GREYMOUTH HARBOUR BOARD.		
Loan of £100,000,—		
Contribution to Sinking Fund, one year to 1 Mar., 1925	1,000 0 0	
Interest on Investments—		
On £600, Irrigation and Water-supply Act 1913 4-per-cent. Debentures, one year to 1 Oct., 1924	24 0 0	
On £290, Fruit-preserving Industry Act 1913 and Finance Act 1917 (sec. 80) 4-per-cent. Debentures, half-year to 1 April, 1924	5 16 0	
On £290, Fruit-preserving Industry Act 1913 and Finance Act 1917 (sec. 80) 4-per-cent. Debentures, period to 1 Oct., 1924	4 17 0	
On £500, Immigration and Public Works Loan Act 1870 4½-per-cent. Debentures, period to 15 April, 1924	4 15 10	
On £190, Appropriation Act 1912 (Irrigation and Water-supply Account) 4-per-cent. Debentures, one year to 1 Nov., 1924	7 12 0	
On £3,130, General Purposes Loan Act 1873 4-per-cent. Debentures, one year to 28 Nov., 1924	125 4 0	
On £6,400, Consolidated Stock Act 1884 4-per-cent. Debentures, one year to 31 Dec., 1924	256 0 0	
On £2,190, New Zealand Inscribed Stock Act, 1917, and Electric-power Works Loan Act, 1919, 5 per cent., one year to 15 Jan., 1925	109 10 0	
On £2,170, New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Acts, 1917–20, 5½ per cent., one year to 15 Jan., 1925	119 7 0	
On £2,240, New Zealand Consols Act, 1908, 4 per cent., one year to 1 February, 1925	89 12 0	
On £3,700, Land Laws Amendment Act 1913 4-per-cent. Debentures, one year to 1 Feb., 1925	148 0 0	
On £1,500, Finance Act, 1918 No. 2 (sec. 30) (Cold-storage Advances) 4½-per-cent. Debentures, one year to 1 Mar., 1925	67 10 0	
On £1,000, Local Bodies' Loans Act 1908 4-per-cent. Debentures, half-year to 1 Sept., 1924	20 0 0	
On £2,000, Irrigation and Water-supply Act 1913 4½-per-cent. Debentures, one year to 1 Mar., 1925	90 0 0	
On £500, Defence and other Purposes Loan Act 1870 4½-per-cent. Debentures, one year to 1 Mar., 1925	22 10 0	
On £6,005, Government Railways Amendment Act 1910 4½-per-cent. Debentures, one year to 1 Mar., 1925	270 4 6	
On £1,670, Rangitaiki Land Drainage Amendment Act 1913 and Finance Act 1921–22 (sec. 23) 4½-per-cent. Debentures, one year to 1 Mar., 1925	75 3 0	
On £1,150, Maori Land Settlement Act 1905 4½-per-cent. Debentures, one year to 1 Mar., 1925	51 15 0	
On £3,980, Land for Settlements Act 1908 4½-per-cent. Debentures, one year to 1 Mar., 1925	179 2 0	
On £4,600, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	207 0 0	
On £1,290, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	58 1 0	
On £1,025, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	46 2 6	
On £5,680, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	255 12 0	
On £2,400, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	108 0 0	
On £500, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	22 10 0	
On £10,700, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	481 10 0	
On £350, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	15 15 0	
On £3,800, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	171 0 0	
On £5,610, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	252 9 0	
On £1,825, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	82 2 6	
On £800, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	36 0 0	
On £18,100, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	814 10 0	
On £1,900, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4½-per-cent. Debentures, one year to 1 Mar., 1925	85 10 0	
On £2,300, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, half-year to 1 Mar., 1925	46 0 0	
On £1,290, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, half-year to 1 Mar., 1925	25 16 0	
Carried forward	5,378 16 4	262,044 19 9

COMMISSIONERS OF THE PUBLIC DEBT SINKING FUNDS.

31st MARCH, 1925.

DISBURSEMENTS.				£	s.	d.	£	s.	d.
Brought forward .. .. .				..			261,520	6	9
GREYMOUTH HARBOUR BOARD.									
Loan of £100,000,—									
Investments—									
1924—April 1.	Fruit-preserving Industry Act 1913 and Finance Act 1917 (sec. 80) 4-per-cent. Debentures			290	0	0			
July 15.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			400	0	0			
Sept. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			3,590	0	0			
Oct. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			600	0	0			
Nov. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			190	0	0			
Nov. 28.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			3,130	0	0			
Dec. 31.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			6,460	0	0			
1925—Jan. 15.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures (purchased from Westport No. 3).. .. .			4,360	0	0			
Feb. 1.	Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures			5,940	0	0			
							24,900	0	0
Mar. 1.	Remittance to London for redemption of Debentures ..			100,000	0	0			
	Cost of cablegram, remittance to London ..			0	4	6			
	Surplus of Sinking Fund paid to Treasury in reduction of Board's indebtedness			4,600	0	0			
							104,600	4	6
Carried forward							391,020	11	3

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

RECEIPTS.	£ s. d.	£ s. d.
Brought forward	5,378 16 4	262,044 19 9
GREYMOUTH HARBOUR BOARD—continued.		
Loan of £100,000—continued.		
Interest on Investments—continued.		
On £400, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	10 2 1	
On £600, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	9 18 7	
On £4,550, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	24 0 0	
On £3,130, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	31 18 0	
On £6,400, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	42 1 8	
On £5,940, Discharged Soldiers Settlement Loans Act 1919 (sec. 4) 4-per-cent. Debentures, period to 1 Mar., 1925	18 4 6	
Interest on Current Account, Bank of New Zealand	0 16 6	
Debentures matured and redeemed—		
1924—		
April 1. Fruit-preserving Industry Act, 1913, and Finance Act, 1917 (sec. 80), 4 per cent.	290 0 0	
Sept. 1. Local Bodies' Loans Act, 1908, 4 per cent.	1,000 0 0	
Oct. 1. Irrigation and Water-supply Act, 1913, 4 per cent.	600 0 0	
Nov. 1. Appropriation Act, 1912, (Irrigation and Water-supply Account), 4 per cent.	190 0 0	
Nov. 28. General Purposes Loan Act, 1873, 4 per cent.	3,130 0 0	
Dec. 31. Consolidated Stock Act, 1884, 4 per cent.	6,400 0 0	
1925—		
Feb. 1. New Zealand Consols Act, 1908, 4 per cent.	2,240 0 0	
Land Laws Amendment Act, 1913, 4 per cent.	3,700 0 0	
Mar. 1—		
Defence and other Purposes Loan Act, 1870, 4½ per cent.	500 0 0	
Finance Act, 1918 (No. 2) (sec. 30), (Cold Storage Advances Account), 4½ per cent.	1,500 0 0	
Government Railways Amendment Act, 1910, 4½ per cent.	6,005 0 0	
Irrigation and Water-supply Act, 1913, 4½ per cent.	2,000 0 0	
Lands for Settlement Act, 1908, 4½ per cent.	3,980 0 0	
Maori Land Settlement Act, 1905, 4½ per cent.	1,150 0 0	
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22 (sec. 23), 4½ per cent.	1,670 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	1,025 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	4,600 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	5,680 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	1,290 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	2,400 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	5,610 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	1,825 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	800 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	18,100 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	500 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	10,700 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	350 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	3,800 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4½ per cent.	1,900 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	400 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	2,300 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	1,290 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	600 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	4,550 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	3,130 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	6,400 0 0	
Discharged Soldiers Settlement Loans Act, 1919 (sec. 4), 4 per cent.	5,940 0 0	
Securities sold to Westport Fund No. 3—		
1925—Jan. 15—		
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settle- ment Loans Act, 1917-20, 5½ per cent.	2,170 0 0	
New Zealand Inscribed Stock Act, 1917, and Electric Power Works Loan Act, 1919, 5 per cent.	2,190 0 0	
Debentures exchanged with Treasury—		
1924—Sept. 1. Fruit-preserving Industry Act, 1913, and Finance Act, 1917 (sec. 80), 4 per cent.		
	290 0 0	
Premium on remittance to London by Bank of New Zealand	2,000 0 0	
		129,710 17 8
Total .. .. .	..	£391,755 17 5

STATEMENT of the FUNDS held by the COMMISSIONERS of the PUBLIC DEBTS SINKING FUNDS on the 31st March, 1925.

SECURITIES.	When Securities are redeemable.	Rate of Interest.	LOANS IN RESPECT OF WHICH THE FUNDS ARE HELD.						TOTALS.	
			Westport Harbour Board.			Greymouth Harbour Board.				
			£150,000. 1st March, 1925.	£200,000. 15th Feb., 1945.	£500,000. 1st January, 1949.	£100,000. 1st March, 1925.				
<i>New Zealand Government Debentures—</i>			£	s. d.	£	s. d.	£	s. d.	£	s. d.
Aid to Public Works and Land Settlement Act, 1903	1 Jan., 1926	4½	..	..	5,750	0 0	6,750	0 0	12,500	0 0
Discharged Soldiers Settlement Loans Act, 1919 (Section 4)	1 Sept., 1927	4	6,250	0 0	10,000	0 0	23,800	0 0	40,050	0 0
Government Railways Amendment Act, 1910	1 Feb., 1929	4½	..	..	1,150	0 0	1,850	0 0	3,000	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	1 Aug., 1928	4½	..	..	2,000	0 0	4,500	0 0	6,500	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	1 Aug., 1928	4½	..	..	300	0 0	2,700	0 0	3,000	0 0
Housing Act, 1919 (Section 30)	1 July, 1926	4½	..	..	400	0 0	2,000	0 0	2,400	0 0
Hutt Railway and Road Improvement Acts, 1905, 1907, 1910	1 Jan., 1929	4½	..	..	800	0 0	3,200	0 0	4,000	0 0
Immigration and Public Works Loan Act, 1870	1 Feb., 1929	4½	..	..	1,200	0 0	4,000	0 0	5,200	0 0
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918 (Section 45)	15 April, 1925	4½	..	..	..	..	2,100	0 0	2,100	0 0
Land for Settlements Act, 1908	1 Nov., 1926	4½	..	..	1,000	0 0	4,500	0 0	5,500	0 0
"	1 Aug., 1925	4½	..	..	1,000	0 0	4,300	0 0	5,300	0 0
"	1 Jan., 1926	4½	..	..	5,000	0 0	6,500	0 0	11,500	0 0
"	1 May, 1926	4½	..	..	1,500	0 0	8,000	0 0	9,500	0 0
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1917-20	15 Jan., 1933	5½	..	..	1,245	0 0	5,605	0 0	6,850	0 0
New Zealand Inscribed Stock Act, 1917, Electric-power Works Loan Act, 1919, Finance Act, 1919 (Section 5), and Railways Improvement Authorization Act, 1914	15 July, 1930	5	..	..	3,260	0 0	9,390	0 0	12,650	0 0
Railways Improvement Authorization Act, 1914	1 Feb., 1926	4½	..	..	2,900	0 0	6,300	0 0	9,200	0 0
Waikato and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919 (Section 6)	1 Aug., 1925	4½	..	..	2,000	0 0	500	0 0	2,500	0 0
Westport Harbour Act, 1920, Westport Harbour Board Act, 1884, and Loan Acts, 1896, 1897, and 1900	1 Jan., 1949	4	..	..	..	..	10,500	0 0	10,500	0 0
<i>Local Authorities' Debentures—</i>										
Oxford County Council	1 Dec., 1940	5½	..	..	1,200	0 0	1,000	0 0	2,200	0 0
Waverley Town Board (1)	1 April, 1955	5	..	..	3,670	0 0	9,750	0 0	13,420	0 0
" (2)	1 Oct., 1956	5	..	..	425	0 0	4,355	0 0	4,780	0 0
Patea Borough	1 Sept., 1953	4½	..	..	..	..	5,000	0 0	5,000	0 0
Cash in Bank of New Zealand	..	..	6,250	0 0	44,800	0 0	126,600	0 0	177,650	0 0
Totals	..	..	412	18 4	41	1 10	25	16 6	735	6 2
	..	..	6,662	18 4	44,841	1 10	126,625	16 6	178,385	6 2

J. H. FOWLER,
Secretary and Accountant to the Commissioners.

STATEMENT showing the DEBENTURES of each LOAN in CIRCULATION, and the SINKING FUND ACCRUED, on the 31st March, 1925.

Loans.	Debentures in Circulation.	Rate of Sinking Fund.	When redeemable.	Sinking Funds accrued.
	£	Per Cent.		£ s. d.
Westport Harbour Board Loan	200,000	1	15 February, 1945 ..	44,841 1 10
Westport Harbour Board Loan	500,000	1	1 January, 1949 ..	126,625 16 6
	£700,000	..	..	£171,466 18 4

BALANCES are held as follows:—

Westport Harbour Board Loan, £150,000 (redeemed)—		£	s.	d.
Debentures .. .. .	..	6,250	0	0
Cash	412	18	4
		£6,662	18	4

Greymouth Harbour Board Loan, £100,000 (redeemed)—

Cash	£255	9	6
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STATEMENT of the EXPENSES INCURRED during the Year ended 31st March, 1925.

Audit fee .. .. .	..	£	s.	d.
		2	2	0

J. H. FOWLER,
Secretary and Accountant to the Commissioners.

Examined and found correct.

H. M. NALDER,
Chief Examiner, Audit Office.

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By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1925.

Price 9d.]

STATEMENT showing the Disbursements of each Loan in Circulation, and the Sinking Fund Accrued, on the 31st March, 1935.

Loans	Disbursements in Circulation	Rate of Sinking Fund	When redeemable	Sinking Funds accrued
Westport Harbour Board Loan	£300,000	1	15 February, 1945	£44,841 1 10
Westport Harbour Board Loan	£300,000	1	1 January, 1945	£138,625 18 6
	£700,000			£183,466 18 4

BALANCES are held as follows:—

Westport Harbour Board Loan (£100,000) (redeemed)	£8,350 0 0
Deposits	£412 18 4
Cash	£3,005 18 1
	<u>£11,768 0 0</u>
Westport Harbour Board Loan (£100,000) (redeemed)	£355 0 0
Cash	<u>£355 0 0</u>

STATEMENT of the Expenditure incurred during the year ended 31st March, 1935.

Auditor	£ 2 0
	£ 2 0

J. H. Fowles
Secretary and Accountant to the Commissioners.

Examined and found correct.

W. A. G. S. [Signature]
[Illegible text]