

1926.

## NEW ZEALAND.

## PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31ST MARCH, 1926.

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

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

SIR,—

The Audit Office, Wellington, N.Z., 5th August, 1926.

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 attached balance-sheet of the Public Trust Office for the year which ended on the 31st March, 1926.

I have, &amp;c.,

G. F. C. CAMPBELL,

Controller and Auditor-General.

The Hon. the Minister of Finance, Wellington.

## BALANCE-SHEET OF THE PUBLIC TRUST OFFICE AS AT 31ST MARCH, 1926.

Liabilities.				Assets.							
£	s.	d.	£	s.	d.	£	s.	d.			
Amounts held in Common Fund for sundry estates and funds .. ..	17,682	607	15	9		Freehold and leasehold premises and sites ..	438,377	13	7		
Amounts held for special investment on behalf of certain funds, but not yet invested .. ..	83,481	1	10			Furniture and plant, &c. .. ..	38,462	1	9		
Amount specially invested on behalf of certain estates and funds ..	6,659,920	12	2			Stationery and stores, &c. .. ..	5,859	3	11		
			24,426,009	9	9	Stocks, bonds, and debentures—					
Sundry creditors, including accounts passed for payment but not yet paid ..			152,956	6	8	Government securities ..	1,105,419	0	10		
Reserve for income-tax ..	4,370	3	11			Land Settlement Finance Act debentures ..	40,100	0	0		
Reserve in respect of enemy-property moneys ..	75,951	8	8			Local bodies' debentures ..	5,824,922	13	3		
Special reserve for securities	15,000	0	0						6,970,441	14	1
General Legal Expenses Account .. ..	10,663	14	6			Mortgages, &c. .. ..	10,370,796	0	3		
Investment Fluctuation Account .. ..	120,278	0	2			Less reserve .. ..	37,309	10	7		
			226,263	7	3				10,333,486	9	8
Assurance and Reserve Fund .. ..			427,346	1	3	Advances for protection of securities acquired or in possession .. ..			6,658	5	1
						Properties acquired .. ..	39,936	16	1		
						Less reserve .. ..	11,350	0	0		
									28,586	16	1
						Advances (on overdraft) to estates and accounts ..			332,694	15	10
						Interest and rent accrued, due and overdue—					
						Interest accrued up to 31st March, 1926, but not yet due, and interest overdue ..	299,951	10	2		
						Rent due or accrued ..	597	19	5		
									300,549	9	7
						Sundry debtors, including transactions in process of adjustment between Head Office and District Offices and Head Office and London .. ..			6,189	18	6
						Cash in hand, on current account, and on deposit in New Zealand and in London .. ..			111,348	4	8
						Special investments held on behalf of certain estates and funds—					
						Government securities ..	549,173	4	10		
						Local bodies' debentures ..	1,589,143	4	4		
						Land Settlement Finance Act debentures ..	5,506	0	0		
						Private shares and debentures .. ..	10,789	1	6		
						Mortgages .. ..	4,489,783	17	2		
						Loan .. ..	100	0	0		
						Savings-bank accounts ..	374	7	0		
						Overdue interest on special investments ..	15,050	17	4		
									6,659,920	12	2
									£25,232,575	4	11

J. W. MACDONALD, Public Trustee.  
W. BARR, Chief Accountant.

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

	£	s.	d.	£	s.	d.		£	s.	d.
To Salaries .. .. .				165,603	2	9	By Commission and other income .. .. .	282,386	4	10
Overtime .. .. .				306	1	4				
Service charges—										
Agents' commission .. .. .	7,908	11	1							
Services of High Commissioner .. .. .	1,150	0	0							
Services of General Post Office .. .. .	608	13	6							
				9,667	4	7				
Audit of books and accounts .. .. .				700	0	0				
Maintenance of premises and plant—										
Repairs, insurances, &c. .. .. .				4,445	8	6				
Rent .. .. .				1,905	0	2				
General charges—										
Advertising .. .. .	4,396	12	11							
Dunedin Exhibition display .. .. .	897	18	8							
Cleaning, lighting, heating, and power .. .. .	3,893	14	1							
Legal expenses .. .. .	195	1	11							
Rates .. .. .	815	15	2							
Miscellaneous payments .. .. .	668	4	7							
Postages and freight .. .. .	3,404	6	6							
Stamp duty on receipts and cheques .. .. .	682	11	7							
Telephone subscriptions .. .. .	1,333	8	9							
Printing, stationery, and requisites .. .. .	6,379	4	3							
Travelling-expenses .. .. .	5,463	5	2							
Salaries and expenses of Farm Inspectors .. .. .	3,446	0	11							
Salaries of custodians and staff .. .. .	5,789	16	9							
				37,366	1	3				
Depreciation on office premises, furniture, plant, &c. .. .. .				14,194	8	4				
Retiring-allowances—										
Mr. C. Zachariah .. .. .	382	10	0							
Mr. T. D. Kendall .. .. .	332	10	0							
				715	0	0				
Balance, being net profit for year, transferred to Appropriation Account .. .. .				47,483	17	11				
				£282,386	4	10				
								£282,386	4	10

J. W. MACDONALD, Public Trustee.  
W. BARR, Chief Accountant.

## PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1926.

	£	s.	d.		£	s.	d.
To Public Service Superannuation Fund—				By Profit and Loss Account—			
Proportion of subsidy for year 1925-26 .. .. .	4,367	18	3	Balance transferred .. .. .	47,483	17	11
Reserve for Income-tax, 1926-27 .. .. .	500	0	0	Profit on sale of office premises .. .. .	44	13	3
General Legal Expenses Account .. .. .	1,000	0	0				
Balance transferred to Investment Fluctuation Account .. .. .	41,660	12	11				
	£47,528	11	2		£47,528	11	2

J. W. MACDONALD, Public Trustee.  
W. BARR, Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby. In the case of one mortgage a sum of £27 has been advanced in excess of the statutory limit.—G. F. C. CAMPBELL, Controller and Auditor-General.

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