

1927.  
NEW ZEALAND.

# SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS  
FOR THE YEAR ENDED 31st MARCH, 1927.

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

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## REPORT.

Wellington, 9th August, 1927.

THE Commissioners of the Public Debts Sinking Funds have the honour, in terms of Section 51, New Zealand Loans Act, 1908, to lay before Parliament the account of their transactions for the year ended 31st March, 1927.

Nothing in the proceedings of the year has occurred which calls for special remark by the Commissioners.

CHAS. E. STATHAM,  
Chairman.

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

RECEIPTS.	£ s. d.	£ s. d.
WESTPORT HARBOUR BOARD.		
Loan of £200,000,—		
Balance, 1st April, 1926—Cash at bank .. .. .		2 12 0
Contribution to Sinking Fund for one year to 1st March, 1927, per Treasury	2,000 0 0	
Interest on Investments,—		
Waverley Town Board .. .. .	204 15 0	
Land for Settlements Act, 1908 .. .. .	78 15 0	
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, sec. 45 .. .. .	45 0 0	
Oxford County Council .. .. .	63 0 0	
Housing Act, 1919, sec. 30 .. .. .	9 0 0	
New Zealand Inscribed Stock Act, 1917; Finance Act, 1919, sec. 5; Railways Improvement Authorization Act, 1914; and Electric-power Works Loan Act, 1919 .. .. .	163 0 0	
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1920 .. .. .	68 9 6	
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913—Advances to settlers .. .. .	687 19 2	
Advances to workers .. .. .	275 11 0	
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1920, sec. 15—Electric-power works .. .. .	16 7 0	
Public works .. .. .	19 2 2	
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6 .. .. .	90 0 0	
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 .. .. .	480 0 0	
Rangitaiki Land Drainage Amendment Act, 1913, and Amendments .. .. .	8 0 0	
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921–22, sec. 23 .. .. .	13 10 0	
Hutt Railway and Road Improvement Act, 1903, 1905, 1907, 1910 .. .. .	90 0 0	
Government Railways Amendment Act, 1910 .. .. .	51 15 0	
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920, sec. 16 .. .. .	90 0 0	
Interest on Current Account, Bank of New Zealand .. .. .	1 0 3	
		4,455 4 1
Debentures matured and redeemed,—		
Housing Act, 1919, sec. 30 .. .. .	400 0 0	
Lands for Settlement Act, 1908 .. .. .	1,500 0 0	
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, sec. 45 .. .. .	1,000 0 0	
		2,900 0 0
Loan of £500,000,—		
Balance, 1st April, 1926—Cash at bank .. .. .		5 3 3
Contribution to Sinking Fund for one year to 1st March, 1927, per Treasury	5,000 0 0	
Interest on Investments,—		
Waverley Town Board .. .. .	705 5 0	
Immigration and Public Works Loan Act, 1870 .. .. .	84 0 0	
Rangitaiki Land Drainage Amendment Act, 1913, and Amendments .. .. .	72 0 0	
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, sec. 45 .. .. .	202 10 0	
Land for Settlements Act, 1908 .. .. .	373 10 0	
Oxford County Council .. .. .	52 10 0	
Westport Harbour Act, 1920, Westport Harbour Board Act, 1884, and Loans Act, 1896, 1897, and 1900 .. .. .	420 0 0	
Hutt Railway and Road Improvement Act, 1903, 1905, 1907, 1910 .. .. .	324 0 0	
Housing Act, 1919, sec. 30 .. .. .	45 0 0	
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1920 .. .. .	308 5 6	
New Zealand Inscribed Stock Act, 1917; Railways Improvement Authorization Act, 1914; Electric-power Works Loan Act, 1919; Finance Act, 1919, sec. 5 .. .. .	469 10 0	
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913—Advances to settlers .. .. .	1,199 0 5	
Advances to workers .. .. .	631 19 9	
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1920, sec. 15—Electric-power works .. .. .	36 4 0	
Public works .. .. .	80 5 4	
Government Railways Amendment Act, 1910 .. .. .	83 5 0	
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920, sec. 16 .. .. .	202 10 0	
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921–22, sec. 23 .. .. .	121 10 0	
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6 .. .. .	22 10 0	
Patea Borough .. .. .	225 0 0	
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 .. .. .	1,122 0 0	
Interest on current account, Bank of New Zealand .. .. .	3 7 0	
		11,784 2 0
Debentures matured and redeemed,—		
Housing Act, 1919, sec. 30 .. .. .	2,000 0 0	
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, sec. 45 .. .. .	4,500 0 0	
Land for Settlements Act, 1908 .. .. .	8,000 0 0	
		14,500 0 0
		£33,647 1 4

## COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS.

31st MARCH, 1927.

DISBURSEMENTS.						£	s.	d.	£	s.	d.
WESTPORT HARBOUR BOARD.											
Loan of £200,000,—											
Investments—											
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913—											
Advances to settlers	..	..	..	..	..	2,150	0	0			
Advances to workers	..	..	..	..	..	1,200	0	0			
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1920, sec. 15—											
Electric-power works	..	..	..	..	..	700	0	0			
Public works	..	..	..	..	..	2,000	0	0			
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1921, sec. 10											
(Public works)	..	..	..	..	..	1,300	0	0	7,350	0	0
Loan of £500,000,—											
Investments—											
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913—											
Advances to settlers	..	..	..	..	..	11,050	0	0			
Advances to workers	..	..	..	..	..	3,150	0	0			
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1920, sec. 15.—											
Electric-power works	..	..	..	..	..	1,550	0	0			
Public works	..	..	..	..	..	7,150	0	0			
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1921, sec. 10											
(Public works)	..	..	..	..	..	3,200	0	0	26,100	0	0
Balance, 31st March, 1927—											
Cash in Bank of New Zealand	..	..	..	..	..				197	1	4
									£33,647	1	4

**STATEMENT OF THE FUNDS HELD BY THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS ON  
THE 31ST MARCH, 1927.**

Securities.	When Securities are redeemable.	Rate of Interest.	Loans in respect of which the Funds are held.				Totals.	
			Westport Harbour Board.					
			£200,000. 15th Feb., 1945.		£500,000. 1st Jan., 1949.			
			£	s. d.	£	s. d.	£	s. d.
<i>New Zealand Government Debentures—</i>								
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 ..	1 Sept., 1927	%	£	s. d.	£	s. d.	£	s. d.
Government Railways Amendment Act, 1910 ..	1 Feb., 1929	4	12,000	0 0	28,050	0 0	40,050	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920, sec. 16	1 Aug., 1928	4½	1,150	0 0	1,850	0 0	3,000	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921–22, sec. 23	1 Aug., 1928	4½	2,000	0 0	4,500	0 0	6,500	0 0
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, 1910	1 Aug., 1928	4½	300	0 0	2,700	0 0	3,000	0 0
Immigration and Public Works Loan Act, 1870 ..	{ 1 Jan., 1929	4½	800	0 0	3,200	0 0	4,000	0 0
Land for Settlements Act, 1908 ..	{ 1 Feb., 1929	4½	1,200	0 0	4,000	0 0	5,200	0 0
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1920	{ 1 Feb., 1930	4	..	..	2,100	0 0	2,100	0 0
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1920	{ 1 Jan., 1929	4½	1,000	0 0	4,300	0 0	5,300	0 0
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1920	{ 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, sec. 5, and Railways Improvement Authorization Act, 1914	15 July, 1930	5	3,260	0 0	9,390	0 0	12,650	0 0
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913, Advances to Settlers Branch	1 Feb., 1936	5½	13,150	0 0	25,050	0 0	38,200	0 0
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913, Advances to Workers Branch	{ 1 Feb., 1936	5½	4,600	0 0	10,400	0 0	15,000	0 0
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1920, sec. 15—	{ 15 Feb., 1932	5¼	1,200	0 0	3,150	0 0	4,350	0 0
Electric-power works .. .. .	1 Feb., 1936	5½	700	0 0	1,550	0 0	2,250	0 0
Public works .. .. .	15 Feb., 1932	5¼	2,000	0 0	7,150	0 0	9,150	0 0
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1921, sec. 10 (Public works)	15 Feb., 1932	5¼	1,300	0 0	3,200	0 0	4,500	0 0
Rangitaiki Land Drainage Amendment Act, 1913, and Amendments .. .. .	1 Mar., 1929	4	200	0 0	1,800	0 0	2,000	0 0
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	1 Aug., 1930	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	5¼	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
			53,400	0 0	149,100	0 0	202,500	0 0
			7 16 1		189 5 3		197 1 4	
Cash in Bank of New Zealand .. .. .	..	..	53,407 16 1		149,289 5 3		202,697 1 4	
Totals .. .. .	..	..	53,407 16 1		149,289 5 3		202,697 1 4	

**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, 1927.**

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 ..	53,407 16 1
Westport Harbour Board Loan ..	500,000	1	1 January, 1949 ..	149,289 5 3
	£700,000	..	..	£202,697 1 4

**STATEMENT of the EXPENSES INCURRED during the Year ended 31st March, 1927.**

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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