

1929.  
NEW ZEALAND.

# PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31st MARCH, 1929.

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

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

SIR,—

Audit Office, Wellington, 3rd October, 1929.

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, 1929, and to advise you that it has been examined and found to be correct.

I have, &c.,

G. F. C. CAMPBELL,

Controller and Auditor-General.

The Right Hon. the Minister of Finance, Wellington.



## PUBLIC TRUST OFFICE.

BALANCE-SHEET AS AT 31ST MARCH, 1929.

<i>Liabilities.</i>				<i>Assets.</i>					
£	s. d.	£	s. d.		£	s. d.	£	s. d.	
Amounts held in Common Fund for sundry estates and funds .. ..	21,943,047	13	10	Freehold and leasehold premises and sites, and balance purchase-money of premises sold ..	460,135	6	9		
Amount held for special investment on behalf of certain funds, but not yet invested .. ..	67,521	19	6	Furniture and plant, &c. .. ..	38,631	18	4		
Amount specially invested on behalf of certain estates and funds ..	9,032,602	1	1	Stationery and stores, &c. .. ..	6,194	9	0		
			31,043,171	14	5				
Sundry creditors, including accounts passed for payment, but not yet paid ..			155,198	13	9				
Reserve for income-tax ..	194	0	11						
Reserve in respect of enemy-property moneys ..	82,805	1	4	Advances for protection of securities acquired or in possession, &c. ..			18,047	4	0
Special reserve for securities ..	15,000	0	0	Properties acquired ..	158,392	3	6		
General Legal Expenses Account .. ..	15,835	19	11	Less reserve .. ..	34,040	2	6		
Investment Fluctuation Account .. ..	146,922	17	10				124,352	1	0
			260,758	0	0				
Assurance and Reserve Fund .. ..			427,346	1	3				
							370,137	9	11
				Interest and rent accrued, due, and overdue—					
				Interest accrued up to 31st March, 1929, but not yet due, and interest overdue ..	356,684	15	8		
				Rent due or accrued ..	451	16	4		
							357,136	12	0
				Sundry debtors, including transactions in process of adjustment between Head Office and London ..			57,141	14	1
				Cash in hand, on current account, and on deposit in New Zealand and in London .. ..			116,067	9	0
				Special investments held on behalf of certain estates and funds—					
				Government securities ..	1,220,163	3	1		
				Rural Advances bonds ..	199,395	0	0		
				Land Settlement Finance Act debentures ..	4,500	0	0		
				Local bodies' debentures ..	2,137,140	19	1		
				Private debentures and shares .. ..	18,640	11	6		
				Mortgages .. ..	5,389,828	1	0		
				Mortgage securities acquired .. ..	47,921	10	5		
				Advances for protection of securities ..	51	12	11		
				Loans .. ..	946	14	11		
				Savings-bank accounts ..	319	5	5		
				Overdue interest on special investments ..	13,695	2	9		
							9,032,602	1	1
							£31,886,474	9	5
							£31,886,474	9	5

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

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—  
G. F. C. CAMPBELL, Controller and Auditor-General.



PUBLIC TRUST OFFICE—*continued.*

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1929.

	£	s.	d.	£	s.	d.		£	s.	d.
To Salaries .. .. .				195,246	6	11	By Commission and other income ..	296,296	19	4
Overtime .. .. .				576	7	3				
Service charges—										
Agents' commission ..	8,842	9	5							
Services of High Commissioner	1,150	0	0							
Services of General Post Office	811	2	0							
				10,803	11	5				
Audit of books and accounts ..				700	0	0				
Maintenance of premises and plant—										
Repairs, insurances, &c. ..				4,267	1	11				
Rent .. .. .				1,047	19	10				
General charges—										
Advertising .. .. .	4,451	0	1							
Cleaning, lighting, heating, and power .. .. .	4,349	19	11							
Legal expenses .. .. .	274	6	6							
Rates .. .. .	644	1	0							
Miscellaneous payments ..	829	9	9							
Postages and freight ..	4,182	8	2							
Stamp duty on receipts and cheques .. .. .	960	8	6							
Telephone subscriptions ..	1,023	9	6							
Printing, stationery, and requisites .. .. .	6,029	14	11							
Travelling-expenses ..	4,124	4	4							
Salaries and expenses of Farm Inspectors .. .. .	3,825	17	1							
Salaries of custodians and staff	5,634	15	11							
				36,329	15	8				
Depreciation on office premises, furniture, plant, &c. .. .. .				14,795	2	3				
Contributions to subsidy to Public Service Superannuation Fund .. .. .				3,063	4	5				
Balance, being net profit for year, transferred to Appropriation Account .. .. .				29,467	9	8				
				£296,296	19	4				
								£296,296	19	4

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

## PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1929.

	£	s.	d.		£	s.	d.
To General Legal Expenses Account .. .. .	3,000	0	0	By Profit and Loss Account—			
Balance transferred to Investment Fluctuation Account .. .. .	30,154	9	9	Balance transferred .. .. .	29,467	9	8
				Profit on sale of freehold property .. .. .	3,687	0	1
	£33,154	9	9		£33,154	9	9

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

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