

PUBLIC TRUST OFFICE.

BALANCE-SHEET OF THE PUBLIC TRUST OFFICE AS AT 31ST MARCH, 1938.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s. d.	£	s. d.		£	s. d.
Amounts held in Common Fund for sundry estates and funds ..	24,134,535	13 1			Freehold and leasehold premises and sites ..	384,805	4 11
Amounts held for special investment on behalf of certain funds, but not yet invested ..	51,002	12 3			Furniture and plant, &c. ..	39,061	6 5
Amounts specially invested on behalf of certain estates and funds ..	12,704,869	1 10			Stationery and stores, &c. ..	5,629	16 5
			36,890,407	7 2	Stocks, bonds, and debentures (book value)—	£	s. d.
Sundry creditors, including accounts passed for payment but not yet paid ..			148,986	17 6	Government securities (£4,430,470), plus premiums on purchase (£11,230 15s. 3d.), less reserve for premiums on conversion and discounts on purchase (£4,569 15s. 10d.) ..	4,437,130	19 5
Reserve in respect of enemy property moneys..	22,764	5 7			Local bodies' debentures (£6,776,412 11s.), less reserve for premiums and discounts on conversion or purchase (£206,880 4s. 7d.) ..	6,569,532	6 5
Special reserve for securities	66,472	19 1					11,006,663 5 10
General Legal Expenses Account ..	7,806	9 6			Mortgages, &c. (book value)	11,980,360	17 8
Investment Fluctuation Account ..	96,933	16 8			Less reserve ..	108,772	10 4
			193,977	10 10			11,871,588 7 4
Assurance and Reserve Fund Profit and Loss Appropriation Account ..			413,715	16 1	Advances for protection of securities acquired or in possession, &c. ..		66,472 19 1
			6,482	7 3	Properties acquired (book value) ..	206,536	10 0
					Less reserve ..	9,415	18 8
							197,120 11 4
					Advances (on overdraft) to estates and accounts (book value) ..	610,044	12 6
					Less reserve ..	2,788	8 5
							607,256 4 1
					Interest and rent accrued, due, and overdue—		
					Interest accrued up to 31st March, 1938, but not yet due, and interest overdue ..	532,911	7 6
					Rent due or accrued ..	579	15 4
						533,491	2 10
					Less provision for losses	176,077	15 3
							357,413 7 7
					Sundry debtors ..		28,208 3 3
					Cash in hand, on current account, and on deposit in New Zealand and London ..		377,621 10 9
					Investment of reserve for mortgages: Mortgages, &c. ..		6,860 0 0
					Special investments (book value) held on behalf of certain estates and funds—	£	s. d.
					Government securities ..	6,379,231	5 11
					State Advances Corporation of New Zealand stock ..	130,000	0 0
					Local bodies' debentures ..	1,827,169	16 10
					Private debentures and shares ..	37,705	10 7
					Realty and leasehold ..	7,890	4 6
					Fixed deposits ..	15,300	0 0
					Mortgages ..	4,189,243	7 10
					Mortgage securities acquired ..	38,677	16 7
					Financial assistance to mortgagors ..	331	5 10
					Loans ..	4,996	14 11
					Savings-banks accounts ..	15,464	3 1
					Overdue interest on special investments ..	58,858	15 9
							12,704,869 1 10
							£37,653,569 18 10

E. O. HALES, Public Trustee.
F. MENNEER, Chief Accountant.

I hereby certify that the balance-sheet and accompanying accounts have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. H. FOWLER, Controller and Auditor-General.