PUBLIC TRUST OFFICE.

Balance-sheet of the Public Trust Office as at 31st March, 1940.

Liabilities.

	£ s. d.	£ s. d.
Amounts held in Common Fund for sundry estates and funds	23,810,641 5 9	
Amounts held for special investment on behalf of certain funds, but not yet invested	44,392 18 6	
Amounts specially invested on behalf of certain estates and funds	14,103,491 0 10	
		37,958,525 5 1
Sundry creditors, including accounts passed for payment but not yet paid..	..	157,449 17 6
Writings off, Suspense Account	..	4,758 18 3
Reserve in respect of enemy property moneys ..	25,695 4 11	
Reserve for taxation ..	1,350 0 0	
Special reserve for securities	71,938 16 11	
General Legal Expenses Account	7,772 17 6	
Investment Fluctuation Account	100,090 14 4	
		206,847 13 8
Assurance and Reserve Fund	..	413,715 16 1
Profit and Loss Appropriation Account	..	8,489 8 0
		£38,749,786 18 7

Assets.

	£ s. d.	£ s. d.
Freehold and leasehold premises and sites ..		398,760 19 8
Furniture and plant, &c.		36,174 8 7
Stationery and stores, &c.		5,974 10 11
Stocks, bonds, and debentures (book value)—	£ s. d.	
Government securities (£4,514,630), plus premiums on purchase (£9,751 7s. 1d.), less reserve for premiums on conversion and discounts on purchase (£3,447 15s. 5d.) ..	4,520,933 11 8	
Local bodies' debentures (£6,447,083 18s. 2d.), less reserve for premiums and discounts on conversion or purchase (£187,226 4s. 2d.)	6,259,857 14 0	
		10,780,791 5 8
Mortgages, &c. (book value)	12,023,711 1 2	
Less reserve	62,812 7 1	
		11,960,898 14 1
Advances for protection of securities acquired or in possession, &c. ..	..	71,938 16 11
Properties acquired (book value)	277,618 1 4	
Less reserve	5,797 14 9	
		271,820 6 4
Advances (on overdraft) to estates and accounts (book value) ..	672,779 7 1	
Less reserve	2,660 4 2	
		670,119 2 11
Interest and rent accrued, due, and overdue—		
Interest accrued up to 31st March, 1940, but not yet due, and interest overdue	413,318 2 3	
Rent due or accrued ..	343 19 4	
	413,662 1 7	
Less provision for losses	99,484 19 10	
		314,177 1 9
Sundry debtors	.. ..	8,174 17 10
Assets in suspense ..	.. ..	4,758 18 3
Cash in hand, on current account, and on deposit in New Zealand and London		115,846 14 10
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 ..	8,022,004 1 11	
State Advances Corporation of New Zealand stock	130,000 0 0	
Local bodies' debentures	1,752,605 8 11	
Private debentures and shares	50,185 6 11	
Realty and leasehold ..	6,570 4 6	
Fixed deposits ..	11,275 0 0	
Mortgages	4,046,518 7 8	
Mortgage securities acquired	41,183 18 11	
Advances for protection of securities	620 0 0	
Financial assistance to mortgagors	660 16 10	
Loans	1,245 0 0	
Savings-banks accounts	10,288 13 0	
Overdue interest on special investments	30,334 2 2	
		14,103,491 0 10
		£38,749,786 18 7

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.—Cyril G. Collins, Controller and Auditor-General.