

1942.
NEW ZEALAND.

PUBLIC TRUST OFFICE

(ACCOUNTS OF THE) FOR THE YEAR ENDED 31st MARCH, 1942.

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

The Audit Office, 2nd July, 1942.

The Right Honourable the ACTING MINISTER OF FINANCE, Wellington.

Sir,—

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 Balance-sheet of the Public Trust Office as at 31st March, 1942, and to advise you that it has been examined and found correct.

I have the honour to be,

Sir,
Your obedient servant,
CYRIL G. COLLINS,
Controller and Auditor-General.

PUBLIC TRUST OFFICE.

BALANCE-SHEET OF THE PUBLIC TRUST OFFICE AS AT 31ST MARCH, 1942.

<i>Liabilities.</i>		<i>Assets.</i>	
	£		£
Amounts held in Common Fund for sundry estates and funds ..	24,134,173	Premises, furniture, plant, stationery, &c. ..	412,432
Amounts held for special investment on behalf of certain funds, but not yet invested ..	53,535	Government securities ..	5,619,092
Amounts specially invested on behalf of certain estates and funds ..	15,261,915	Local bodies' debentures ..	6,077,510
		Mortgages (including investments of reserve for mortgages) ..	11,394,112
Sundry creditors, writings off, &c. ..	..	Properties acquired and advances for protection of securities (book value) ..	343,223
Reserve in respect of enemy property moneys ..	28,835	Advances (on overdraft) to estates and accounts (book value) ..	634,335
Reserve for taxation ..	4,309	Interest and rent accrued, due, and overdue ..	368,216
Reserves for losses on mortgages, &c., and in respect of advances for protection of securities ..	259,407	Sundry debtors, assets in suspense, &c. ..	69,162
		Cash in hand, on current account, and on deposit in New Zealand and London ..	278,956
General Legal Expenses Account ..	..	Special investments, and overdue interest thereon, held on behalf of estates and funds ..	15,261,915
Investment Fluctuation Account ..	..		
Assurance and Reserve Fund ..	..		
Profit and Loss Appropriation Account ..	..		
	£40,458,953		£40,458,953

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942.

<i>Dr.</i>	£	<i>Cr.</i>	£
Salaries and general working-expenses ..	335,279	Commission, and other income (net) ..	403,887
Losses on realization of mortgages, and reserve for anticipated losses ..	26,243		
Depreciation on office premises, furniture, &c. ..	16,486		
Taxes and reserve therefor ..	8,855		
Balance, being net profit for year, transferred to Appropriation Account ..	17,024		
	£403,887		£403,887

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1942.

<i>Dr.</i>	£	<i>Cr.</i>	£
Consolidated Fund: One-half profits for year ended 31st March, 1941, payable in accordance with section 24 (1), Finance Act, 1929 ..	8,537	Balance ..	8,537
Investment Fluctuation Account ..	8,512	Profit and Loss Account: Balance transferred ..	17,024
Balance ..	8,512		
	£25,561		£25,561
		Balance ..	8,512

W. G. BAIRD, Deputy of the 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.

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