

1928.
NEW ZEALAND.

SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS
FOR THE YEAR ENDED 31st MARCH, 1928.

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

REPORT.

Wellington, 20th August, 1928.

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, 1928.

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, 1927—Cash at bank		7 16 1
Contribution to Sinking Fund for one year to 1st March, 1928, per Treasury	2,000 0 0	
Interest on Investments,—		
Waverley Town Board	204 15 0	
Land for Settlements Act, 1908	45 0 0	
Oxford County Council	63 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 Finance Act, 1921, sec. 10 (Public Works)	65 7 0	
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settle- ment Loans Acts, 1917–20	68 9 6	
New Zealand Inscribed Stock Act, 1917, and State Advances Act, 1913—		
Advances to settlers	723 5 0	
Advances to workers	379 19 5	
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1920, sec. 15—		
Electric-power works	38 10 0	
Public works	105 0 0	
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settle- ment Loans Act, 1919, sec. 4	315 0 0	
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	90 0 0	
Discharged Soldiers Settlement Loans Act, 1919, sec. 4	240 0 0	
Rangitaiki Land Drainage Amendment Act, 1913, and Amendments	8 0 0	
Hauraki Plains Act, 1926	103 10 0	
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, 1910	90 0 0	
Government Railways Amendment Act, 1910	51 15 0	
Interest on Current Account, Bank of New Zealand	0 18 6	
		4,755 9 5
Debentures matured and redeemed,—		
Discharged Soldiers Settlement Loans Act, 1919, sec. 4	12,000 0 0	
		12,000 0 0
Loan of £500,000 :—		
Balance, 1st April, 1927—Cash at bank		189 5 3
Contribution to Sinking Fund for one year to 1st March, 1928, 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	
Land for Settlements Act, 1908	193 10 0	
Oxford County Council	52 10 0	
Westport Harbour Act, 1920, Westport Harbour Board Act, 1884, and Loans Acts, 1896, 1897, and 1900	420 0 0	
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, 1910	324 0 0	
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1921, sec. 10 (Public Works)	160 17 4	
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1920	308 5 6	
New Zealand Inscribed Stock Act, 1917; Railways Improvement Authoriz- ation 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	1,377 15 0	
Advances to workers	914 10 10	
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1920, sec. 15—		
Electric-power works	85 5 0	
Public works	375 7 6	
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1919, sec. 4	736 6 3	
Government Railways Amendment Act, 1910	83 5 0	
Hauraki Plains Act, 1926	324 0 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	561 0 0	
Interest on current account, Bank of New Zealand	2 19 7	
		12,497 17 0
Debentures matured and redeemed,—		
Discharged Soldiers Settlement Loans Act, 1919, sec. 4	28,050 0 0	
		28,050 0 0
		£57,500 7 9

STATEMENT OF THE FUNDS HELD BY THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS ON THE 31ST MARCH, 1928.

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 and Stock—</i>												
Government Railways Amendment Act, 1910	1 Feb., 1929	4½		1,150	0	0	1,850	0	0	3,000	0	0
Hauraki Plains Act, 1926	1 Aug., 1928	4½		2,300	0	0	7,200	0	0	9,500	0	0
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, 1910	1 Jan., 1929	4½		800	0	0	3,200	0	0	4,000	0	0
Immigration and Public Works Loan Act, 1870	1 Feb., 1929	4½		1,200	0	0	4,000	0	0	5,200	0	0
Land for Settlements Acts, 1908	1 Feb., 1930	4		..	..	..	2,100	0	0	2,100	0	0
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1919, sec. 4	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, 1917–20	1 Sept., 1932	5½		12,000	0	0	28,050	0	0	40,050	0	0
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1917–20	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
	15 Feb., 1932	5½		2,100	0	0	5,850	0	0	7,950	0	0
	15 Aug. 1933	5½		3,850	0	0	9,950	0	0	13,800	0	0
New Zealand Inscribed Stock Act, 1917, and Finance Act, 1920, sec. 15—												
Electric-power works	1 Feb., 1936	5½		700	0	0	1,550	0	0	2,250	0	0
Public works	15 Feb., 1932	5½		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	5½		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	5½		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
Waverley Town Board (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
Cash in Bank of New Zealand				58,150	0	0	161,750	0	0	219,900	0	0
				13	5	6	37	2	3	50	7	9
Totals				58,163	5	6	161,787	2	3	219,950	7	9

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, 1928.

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 ..	58,163 5 6
Westport Harbour Board Loan	500,000	1	1 January, 1949 ..	161,787 2 3
	£700,000	..	..	£219,950 7 9

STATEMENT of the EXPENSES INCURRED during the Year ended 31st March, 192 ..

	£	s.	d.
Audit fee	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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