RESERVE BANK OF NEW ZEALAND

Profit and Loss Account for the Year ended 31st March, 1943

Dr.	£ s. d.	Cr.	£ s. d.
General charges, including salaries, rent, cost of note issue, and other expenses	150,201 3 8	Balance of profit after making provision for rebate on Treasury Bills not yet due, and for sundry liabilities and contingencies	529,319 14 9
Balance, being profit for year	379,118 11 1		
	£529,319 14 9		£529,319 14 9

Profit and Loss Appropriation Account

Dr.	£ s. d.	Cr.	£ s. d.
Payments to New Zealand Government in terms of section 36 of Reserve Bank of New Zealand Act, 1933	350,241 19 9	Balance as at 1st April, 1942	350,241 19 9
Balance	379,118 11 1	Balance from Profit and Loss Account ..	379,118 11 1
	£729,360 10 10		£729,360 10 10

Balance-sheet as at 31st March, 1943

Liabilities	£ s. d.	*Assets*	£ s. d.
General Reserve Fund	1,500,000 0 0	Gold (at face value)	2,801,877 10 0
Bank notes	30,390,753 10 0	Sterling exchange	19,021,776 5 5
Demand liabilities—		Subsidiary coin	20,958 9 9
(*a*) State	15,564,794 15 4	Advances to the State or State undertakings—	
(*b*) Banks	20,128,898 11 7	(1) Marketing Department ..	4,219,613 3 2
(*c*) Other	741,801 6 0	(2) For other purposes	31,135,000 0 0
Liabilities in currencies other than New Zealand currency	18,466 6 1	Investments	10,294,835 10 6
Other accounts	1,280,771 11 9	Other assets	2,510,543 13 0
Profit and Loss Appropriation Account	379,118 11 1	N.B.—Holdings of sterling have been converted into New Zealand currency at the rate of £100 sterling equals £124(N.Z.).	
	£70,004,604 11 10		£70,004,604 11 10

W. F. L. Ward, Acting-Governor.
E. C. Fussell, Deputy Governor.
W. R. Eggers, Chief Accountant.

Auditors' Certificate and Report.—We have audited the balance-sheet as at 31st March, 1943, above set forth and have obtained all the information and explanations we have required.

We have accepted the certificate of the Bank of England as to assets held on account of the Reserve Bank of New Zealand.

In our opinion the balance-sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Bank as at 31st March, 1943, according to the best of our information and the explanations given to us and as shown by the books of the Bank.

D. G. Johnston, J. L. Griffin } Public Accountants, Auditors.

Wellington, New Zealand, 30th June, 1943.

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