W. G. DENT, B.Com., A.R.A.N.Z., for Chief Accountant.

I hereby certify that the Balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby, subject to the above departmental note.— A. D. Park, F.I.A.N.Z., F.R.A.N.Z. \Banaging Directors. T. N. Smallwood

J. P. RUTHERFORD, Controller and Auditor-General.