Reserve Fund.

	£	s.	d.		£	s.	d.
Balance	3,575,000	0	0	Balance per last statement	3,575,000	0	0
	£3,575,000	0	0		£3,575,000	0	0

Note.—London assets are shown in this balance-sheet in sterling, and no provision has been made for their appreciation in their relation to New Zealand currency, apart from an adjustment for London exchange transactions for the year.

CERTIFICATES.

We hereby certify that, having carefully examined the foregoing balance-sheet (marked "A") and statements, we are satisfied that they have been correctly compiled from the books and accounts of the bank, and that the balance-sheet is a full and fair balance-sheet, properly drawn up, and exhibits a true and correct view of the state of the bank's affairs at the date thereof.

Dated this 18th day of May, 1936.

F. W. Dawson, General Manager.
A. W. Hall, Accountant.

I, Arthur Lewis Hempton, the Chief Auditor of the Bank of New Zealand, do hereby certify—

1. That, having carefully examined the foregoing balance-sheet (marked "A") and statements, I am satisfied that they have been correctly compiled from the books and accounts of the bank.
2. That I am also satisfied that the said balance-sheet is a full and fair balance-sheet, properly drawn up, and exhibits a true and correct view of the state of the bank's affairs at the date thereof.
3. That I have verified so much of the cash, investments, securities, and assets of the bank as at the date of the said balance-sheet were held at the Head Office, in Wellington, and have had access to certified returns of so much thereof as were then held at the various branches and agencies of the bank, or were then in transit.

Dated this 23rd day of May, 1936.

A. Hempton, Chief Auditor.

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