

PROFIT AND LOSS APPROPRIATION ACCOUNT.

	£	s.	d.		£	s.	d.
Payments to Government in terms of section 11 of the Finance Act, 1934 ..	100,000	0	0	Balance from Profit and Loss Account ..	147,142	13	6
Balance	47,142	13	6				
	<u>£147,142</u>	<u>13</u>	<u>6</u>		<u>£147,142</u>	<u>13</u>	<u>6</u>

BALANCE-SHEET AS AT 31ST MARCH, 1937.

	Liabilities.	£	s.	d.		Assets.	£	s.	d.
General Reserve Fund	..	1,500,000	0	0	Gold (at face value)	..	2,801,791	0	0
Bank-notes	..	13,121,810	10	0	Sterling exchange	..	19,387,749	18	2
Demand liabilities—					Subsidiary coin	..	154,975	4	6
(a) State	..	7,853,672	15	2	Advances to the State or State under-				
(b) Banks	..	8,870,149	10	8	takings—				
(c) Other	..	907,144	16	1	(1) Dairy Industry Account	..	6,225,908	8	7
Other liabilities	..	78,587	1	1	(2) For other purposes	..	800,000	0	0
Profit and Loss Appropriation Account		47,142	13	6	Investments	..	2,906,450	0	0
					Other assets	..	101,632	15	3
					N.B.—Holdings of sterling have been converted into New Zealand currency at the rate of £100 sterling equals £124 (N.Z.)				
		<u>£32,378,507</u>	<u>6</u>	<u>6</u>			<u>£32,378,507</u>	<u>6</u>	<u>6</u>

L. LEFEAUX, Governor.

W. I. WARD, Deputy Governor.

W. H. WELSH, Chief Accountant.

Auditors' Certificate and Report.—We have audited the balance-sheet as at 31st March, 1937, 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, 1937, 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, 24th May, 1937.

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