$\begin{array}{ccc} & 1938. \\ \text{NEW ZEALAND.} \end{array}$

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

AS AT

31st MARCH, 1938.

Laid before both Houses of the General Assembly in pursuance of Section 24 of the Bank of New Zealand and Banking Amendment Act, 1898.

BANK OF NEW ZEALAND.

Incorporated by Act of the General Assembly, 29th July, 1861.

| | AUTE | ORIZED | CAPITAL. | | | | £ | s. | ď |
|---------------------------------------|---------|---------|-----------------|-----|-------------------|--------------|-------------|--------|----|
| Preference A shares—500,000 at £1 | | | | | | , . | 500,000 | 0 | 0 |
| C long-term mortgage shares—468,750 | at £1 | | | | | | 468,750 | 0 | 0 |
| D long-term mortgage shares—937,500 |) at £1 | | | | , . | | 937,500 | 0 | 0 |
| Preference B shares—1,375,000 at £1 | | | | | | | 1,375,000 | 0 | 0 |
| Ordinary shares—3,750,000 at £1 | | | | | | | 3,750,000 | 0 | 0 |
| | | | | | | | £7,031,250 | () | () |
| | Sub | SCRIBET | CAPITAL. | | | | £ | s. | d. |
| Preference A shares issued to the New | Zealar | ad Gove | rnment | | | | 500,000 | () | 0 |
| C long-term mortgage shares issued to | the N | ew Zeal | and Gover | nme | nt | | 234,375 | 0 | () |
| D long-term mortgage shares | | | | | | | 468,750 | () | 0 |
| Preference B shares issued to the New | Zealar | nd Gove | ernment | | | | 1,375,000 | () | 4) |
| Ordinary shares | | | | | | | 3,750,000 | 0 | 0 |
| | | | | | | | £6,328,125 | 0 | () |
| | Са | PITAL] | PAID UP. | | | | £ | 2. | d. |
| Preference A shares issued to the New | Zealar | nd Gove | ernment | | | | 500,000 | 0 | 0 |
| C long-term mortgage shares issued to | the N | ew Zeal | and Gover | mme | nt | | 234,375 | 0 | 0 |
| | | | | | | | 468,750 | 0 | 0 |
| Preference B shares issued to the New | Zealai | nd Gove | $_{ m ernment}$ | | | | 1,375,000 | 0 | 0 |
| Ordinary shares | | | | | | | 3,750,000 | 0 | 0 |
| Reserve Fund Undivided profits | | | | | £ 3,575,00 373,88 | d. 0 2 | , , | 0 8 | 0 |
| | | | | | | - | £10,277,005 | 8 | 2 |

BANK OF NEW ZEALAND.

BALANCE-SHEET AT 31ST MARCH, 1938.

| ਹ , , , | 25,894,425 2 8 614,198 10 7 25,803,124 1 1 733,937 16 1 61,263 19 4 1,310,175 0 0 | £51,417,124 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 |
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| es, and donmonw. oanks rt notice ndon on and in nt securitie securities | ortween loctween urities an ubtful de ses, &c. for accel partmen | :: |
| sank not of stes: Con of the control | transit included the second and second of the second of th | MENT. |
| Coin, Reserve Bank notes, and deposits with bankers Government notes: Commonwealth. Fijian, and Samoan Administration Balances due by other banks Money at call and short notice. Government securities and other securities in London Bills receivable in London and in transit New Zealand Government securities Australian Government securities Australian Government securities New Zealand Government securities Australian Government securities Australian Government securities | Remittances in transit between branches Bills discounted Other advances and securities and debts due to the bank, after deducting provision for bad and doubtful debts Landed property, premises, &c. Liabilities of customers for acceptances, per contru Long-term Mortgage Department | tage Departni Loans Transfers to bank |
| | Remine Annual Re | RTGAGE Di |
| -5 -2 00 | 0 0 4 81 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 9 9 MORTO |
| 6,328.125 | | ONG-TERM £ 703,125 607,050 |
| ; 0 00 00 ; i 0 00 | | |
| ; 0 00 00 ; i 0 00 | 34,731,532 627 34,731,532 71,402 4,582,270 4,582,270 61,263 389,113 654,739 | LONG-TERM L **T03,125 **T03,125 **T03,125 **T03,125 **T03,125 |
| £ s. d. 500,000 0 0 234,375 0 0 468,750 0 0 1,375,000 0 0 | 34,731,532 627 34,731,532 71,402 4,582,270 4,582,270 61,263 389,113 654,739 | E51,417,124 ——————————————————————————————————— |
| £ s. d. 500,000 0 0 234,375 0 0 468,750 0 0 1,375,000 0 0 | 34,731,532 627 34,731,532 71,402 4,582,270 4,582,270 61,263 389,113 654,739 | ### ################################## |
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| the New Zealand 500,000 0 0 ces issued to the 234,375 0 0 the New Zealand 1,375,000 0 0 ces issued to the 34,375 0 0 ces issued to the 34,375 0 0 ces issued to the 375,000 0 ces issued to the New Zealand 1,375,000 0 ces issued to the Securities | tingencies) 4,582,270 134,731,532 627 627 61,402 1402 1402 150,000 | Long-term Mortgage Fund— Long-term Mortgage Fund— Capital Debenture stock Capital Capita |

This is the balance-sheet referred to in the certificate on attached Profit and Loss Statements marked "B."—A. HENTON, Chief Auditor.

£1,310,175 0 0

£1,310,175 0 0

| | £ s d. 645,749 4 9 | | £645,749 4 9 | £ s. d. 364,889 17 3 | | | 583.209 5 II | n |
|------------------|--|---|------------------------------------|--|---|---|--|--------------|
| | : | | | : | 991 | | 7 0 2 | |
| | : | | | : | 1,672,821 | | 1,089,612 | |
| SS. | Balance at 31st March, 1937 | | | Balance brought down Profits for year ended 31st March, 1938, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, depreciation | of furniture, and for the annual donation to the Provident Fund are 11,672,821 6 6 11,672,821 6 6 1 1 1 1 1 1 | Salaries and allowances at Head Office and 234 £ s. d. branches and agencies . 563,986 16 7 Directors' remuneration, including London Board and local directors in Australia . 9,132 0 2 | Core at expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c. 134,141 6 9 and taxes Account 379,341 17 1 Addit Expenses Account 379,341 17 1 | |
| and Lo | | ာက ၂ ၈ | 1 : | <u> </u> | are are | Sala Sala Sala Sala Sala Sala Sala Sala | Aud Rat | |
| PROFIT AND LOSS. | zi i | 280,859 7 8 364,889 17 3 £645,749 4 9 | £ s. d. | ι | 289,999 | 654,739 lõ 8 | | £948,099 3 2 |
| | s. d. 0 0 0 0 0 0 | : | Ĭ. | 00000 | 5 11 17 3 | 43 | | , 45 # |
| | $\begin{array}{c} t \\ 7,031 \\ 17,578 \\ 68,750 \\ 187,500 \end{array}$ | : | с+3 ((| 50,000 $7,031$ $17,578$ $31,250$ $187,500$ | 583,209 364,889 | 948,099 | | |
| | :::: | : | | ::::: | | : | | |
| | Dividend on C long-term mortgage shares Dividend on D long-term mortgage shares Dividend on preference B shares Dividend on ordinary share capital | Balance carried down | Dividend paid 11th December, 1937— | Dividend on preference A shares | Balance, being profit for the year To which has to be added amount brought forward from last year | Less dividend paid, as above | | |

A. Hempton, Chief Auditor.

BANK OF NEW ZEALAND—continued.

RESERVE FUND.

Balance

| 3,575,000 0 0 £3,575,000 0 0 | • | : . | : | • | : | Balance per last statement | 3,575,000 0 0 £3,575,000 0 0 | |
|---------------------------------|---|-----|---|---|---|----------------------------|---------------------------------|--|
| øż « | | | | | | | - | |

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 since 1st April, 1934.

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, 1938.

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 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 20th day of May, 1938.

Approximate Cost of Puper.—Preparation, not given; printing (460 copies), £5.

By Authority: E. V. Paul, Government Printer, Wellington.—1938.