

RESERVE BANK OF NEW ZEALAND

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
General charges, including salaries, rent, cost of note issue, and other expenses	244,446	11	2	Balance of profit after making provision for rebate on Treasury bills not yet due, and for sundry liabilities and contingencies	805,132	17	6
Staff Superannuation and Provident Fund	11,000	0	0				
Balance, being profit for year	549,686	6	4				
	<u>£805,132</u>	<u>17</u>	<u>6</u>		<u>£805,132</u>	<u>17</u>	<u>6</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
Payments to New Zealand Government in terms of section 36 of Reserve Bank of New Zealand Act, 1933	476,473	6	10	Balance as at 1st April, 1944	476,473	6	10
Balance	549,686	6	4	Balance from Profit and Loss Account	549,686	6	4
	<u>£1,026,159</u>	<u>13</u>	<u>2</u>		<u>£1,026,159</u>	<u>13</u>	<u>2</u>

BALANCE-SHEET AS AT 31ST MARCH, 1945

<i>Liabilities</i>				<i>Assets</i>			
	£	s.	d.		£	s.	d.
General Reserve Fund	1,500,000	0	0	Gold (at face value)	2,801,877	10	0
Bank notes	40,201,306	0	0	Sterling exchange	48,124,989	7	0
Demand liabilities—				Subsidiary coin	32,751	2	3
(a) State	15,586,028	8	3	Advances to the State or State undertakings—			
(b) Banks	32,709,447	0	3	(1) Marketing Department	1,216,076	7	11
(c) Other	1,202,102	9	9	(2) For other purposes	27,000,000	0	0
Liabilities in currencies other than New Zealand				Investments	12,967,898	1	3
currency	13,349	9	6	Other assets	1,617,331	9	8
Other accounts	1,999,004	4	0	N.B.—Holdings of sterling have been converted into New Zealand currency at the rate of £100 sterling equals £124(N.Z.).			
Profit and Loss Appropriation Account	549,686	6	4				
	<u>£93,760,923</u>	<u>18</u>	<u>1</u>		<u>£93,760,923</u>	<u>18</u>	<u>1</u>

W. F. L. WARD, 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, 1945, 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, 1945, 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, 29th June, 1945.

New Zealand Emergency Standard Specification amended

NOTICE is given of the issue of Amendment No. 1 (dated June, 1945) to the New Zealand Emergency Standard Specification entitled "Simplified Practice for the Manufacture of Corsetry," which is cited in the Corsetry Manufacture Control Notice 1942.*

Copies of the specification as amended may be obtained from the Secretary, New Zealand Standards Institute, Lambton Quay, Wellington C. 1, price 6d. per copy, post free. Each person who has already purchased a copy of the specification is entitled to a copy of the amendment free of charge.

L. J. McDONALD,
Secretary, New Zealand Standards Institute.
† *Gazette*, 23rd December, 1942, Vol. III, page 3178.

The Mutual Fire Insurance Act, 1908

IN pursuance of section 58 of the Mutual Fire Insurance Act, 1908, a synopsis of the business of the undermentioned Insurance Associations, as at 31st March, 1945, based on statements deposited by those Associations in the office of the Public Trustee, is hereby published:—

OTAGO FARMERS' UNION MUTUAL FIRE INSURANCE ASSOCIATION			
<i>Assets—</i>			
	£	s.	d.
Cash in hand and in bank	96	13	11
Loans and investments	46,727	8	11
Outstanding premium notes	164,042	4	9
Other assets	8,700	15	1
<i>Liabilities—</i>			
Policies in force	7,048,227	10	0
Existing claims	16,684	1	3
Unpresented cheques			
<i>Income—</i>			
Premium income	26,612	2	7
Interest	1,400	6	1
Other income	168	5	0
<i>Expenditure—</i>			
Losses	8,569	17	3
Expenses	15,651	12	3
Reinsurance	1,808	9	5
Other payments and expenditure	1,512	14	3

TARANAKI FARMERS' MUTUAL FIRE INSURANCE ASSOCIATION

<i>Assets—</i>			
	£	s.	d.
Cash in hand and in bank	5,087	10	5
Loans and investments	22,640	2	6
Outstanding premium notes	42,726	11	5
Other assets	777	10	0
<i>Liabilities—</i>			
Policies in force	1,023,481	0	0
Existing claims	123	11	7
Unpresented cheques	696	11	9
<i>Income—</i>			
Premium income	6,141	13	6
Interest	742	13	8
Other income	464	15	1
<i>Expenditure—</i>			
Losses	1,424	18	11
Expenses	2,914	6	11
Reinsurance	618	8	6
Other payments and expenditure	674	7	0

WELLINGTON FARMERS' UNION MUTUAL FIRE INSURANCE ASSOCIATION

<i>Assets—</i>			
	£	s.	d.
Cash in hand and in bank	510	16	6
Loans and investments	21,711	11	11
Outstanding premium notes	85,178	0	0
Other assets	380	16	6
<i>Liabilities—</i>			
Policies in force	2,094,290	0	0
Existing claims	3,153	18	0
Unpresented cheques			
<i>Income—</i>			
Premium income	8,136	9	3
Interest	1,124	11	11
Other income			
<i>Expenditure—</i>			
Losses	4,544	13	3
Expenses	534	1	8
Reinsurance	493	19	7
Other payments and expenditure	3,025	5	5

W. G. BAIRD, Public Trustee.