

RESERVE BANK OF NEW ZEALAND

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1953

<i>Dr</i>	£	s.	d.	<i>Cr</i>	£	s.	d.
General charges, including salaries, rent, cost of note issue, and other expenses	512,818	0	7	Balance of profit after making provision for rebate on Treasury bills not yet due and for sundry liabilities and contingencies	1,790,085	15	11
Balance being profit for year	1,277,267	15	4				
	<u>£1,790,085</u>	<u>15</u>	<u>11</u>		<u>£1,790,085</u>	<u>15</u>	<u>11</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

<i>Dr</i>	£	s.	d.	<i>Cr</i>	£	s.	d.
Payment to New Zealand Government in terms of section 36 of Reserve Bank of New Zealand Act 1933	1,001,800	0	8	Balance as at 1 April 1952	1,001,800	0	8
Balance	1,277,267	15	4	Balance from Profit and Loss Account	1,277,267	15	4
	<u>£2,279,067</u>	<u>16</u>	<u>0</u>		<u>£2,279,067</u>	<u>16</u>	<u>0</u>

BALANCE-SHEET AS AT 31 MARCH 1953

<i>Liabilities</i>	£	s.	d.	<i>Assets</i>	£	s.	d.
General Reserve Fund	1,500,000	0	0	Gold (at cost)	6,015,658	10	1
Bank notes	62,786,260	10	0	Sterling exchange	50,979,638	5	7
Demand Liabilities—				Other exchange	373,957	8	6
(a) State	11,591,813	17	5	Subsidiary coin	622,886	1	4
(b) Banks	70,366,463	0	1	Advances—			
(c) Other	1,103,275	19	7	To State or State undertakings—			
Liabilities in currencies other than New Zealand currency	89,066	7	1	(a) Marketing organizations	7,352,255	13	3
Other accounts	5,616,683	0	7	(b) For other purposes	50,032,377	6	1
Profit and Loss Appropriation Account	1,277,267	15	4	Other	6,018,613	13	8
	<u>£154,330,830</u>	<u>10</u>	<u>1</u>	Investments	31,881,885	13	1
				Other assets	1,053,557	18	6
				N.B.—Holdings of sterling have been converted into New Zealand currency at the rate of £100 sterling equals £100 (N.Z.)			
					<u>£154,330,830</u>	<u>10</u>	<u>1</u>

E. C. FUSSELL, Governor.
A. ROSS, Deputy Governor.
W. R. EGGERS, Chief Accountant.

AUDITORS' CERTIFICATE AND REPORT

We have audited the balance-sheet as at 31 March 1953, above set forth, and we have obtained all the information and explanations we have required.

We have accepted the certificate of the Bank of England as to the 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 affairs of the Bank as at 31 March 1953, according to the best of our information and the explanations given to us and as shown by the books of the Bank.

D. A. F. CROMBIE, } Public Accountants, Auditors.
F. H. HARRIS, }

Wellington, New Zealand, 3 June 1953.

RESERVE BANK OF NEW ZEALAND

STATEMENT OF ASSETS AND LIABILITIES OF THE RESERVE BANK OF NEW ZEALAND AS AT THE CLOSE OF BUSINESS ON WEDNESDAY, 1 JULY 1953

<i>Liabilities</i>	£	s.	d.	<i>Assets</i>	£	s.	d.
2. General Reserve Fund	1,500,000	0	0	8. Reserve—			
3. Bank notes	62,330,909	0	0	(a) Gold	6,020,945	0	3
4. Demand liabilities—				(b) Sterling exchange*	64,896,325	10	1
(a) State	6,026,470	4	9	(c) Gold exchange			
(b) Banks	103,154,816	18	0	(d) Other exchange	517,458	19	10
(c) Other	3,902,630	0	7	9. Subsidiary coin	628,554	1	7
5. Time deposits				10. Discounts—			
6. Liabilities in currencies other than New Zealand currency	93,984	5	1	(a) Commercial and agricultural bills			
7. Other liabilities	6,050,374	3	9	(b) Treasury and local-body bills			
	<u>£(N.Z.) 183,059,184</u>	<u>12</u>	<u>2</u>	11. Advances—			
				(a) To the State or State undertakings—			
				(1) Marketing organizations	13,652,390	1	5
				(2) For other purposes	52,901,139	5	0
				(b) To other public authorities			
				(c) Other	6,043,610	5	6
				12. Investments†	37,007,256	17	8
				13. Bank buildings			
				14. Other assets	1,391,504	10	10
					<u>£(N.Z.) 183,059,184</u>	<u>12</u>	<u>2</u>

* Expressed in New Zealand currency.

† Included in this item are sterling investments of £(N.Z.) 23,840,079 12s. 4d.

W. R. EGGERS, Chief Accountant.