

RESERVE BANK OF NEW ZEALAND

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1957

	£	s.	d.		£	s.	d.
General charges, including salaries, rent, cost of note issue, and other expenses	630,796	18	9	Balance of profit after making provision for rebate on Treasury bills not yet due and for sundry liabilities and contingencies	4,106,273	11	1
Balance, being profit for year	3,475,476	12	4				
	<u>£4,106,273</u>	<u>11</u>	<u>1</u>		<u>£4,106,273</u>	<u>11</u>	<u>1</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

	£	s.	d.		£	s.	d.
Payment to New Zealand Government in terms of section 36 of Reserve Bank of New Zealand Act 1933	2,674,432	1	5	Balance as at 1 April 1956	2,674,432	1	5
Balance	3,475,476	12	4	Balance from Profit and Loss Account	3,475,476	12	4
	<u>£6,149,908</u>	<u>13</u>	<u>9</u>		<u>£6,149,908</u>	<u>13</u>	<u>9</u>

BALANCE SHEET AS AT 31 MARCH 1957

<i>Liabilities</i>				<i>Assets</i>			
	£	s.	d.		£	s.	d.
General Reserve Fund	1,500,000	0	0	Gold (at cost)	6,162,136	2	10
Bank notes	71,443,072	0	0	Sterling exchange	36,265,258	8	0
Demand liabilities—				Other exchange	437,679	13	3
(a) State—				Subsidiary coin	645,773	3	4
(i) Government marketing accounts	1,324,725	18	8	Advances—			
(ii) Other	43,803,739	15	0	To State or State undertakings—			
(b) Banks	42,499,415	1	0	(a) Government marketing accounts	296,538	18	6
(c) Other—				(b) For other purposes	50,008,833	2	4
(i) Marketing organisations	301,536	1	2	Other—			
(ii) Other demand liabilities	1,964,834	0	4	(a) Marketing organisations	35,269,249	11	8
Liabilities in currencies other than New Zealand currency	38,577	17	9	(b) Other advances	3,764,062	8	11
Other accounts	6,831,302	8	5	Investments—			
Profit and Loss Appropriation Account	3,475,476	12	4	(a) Sterling	27,785,974	9	3
				(b) Other	10,387,187	0	5
				Other assets	2,159,986	16	2
				N.B.—Holdings of sterling have been converted into New Zealand currency at the rate of £(Stg.)100 equals £(N.Z.)100.			
	<u>£173,182,679</u>	<u>14</u>	<u>8</u>		<u>£173,182,679</u>	<u>14</u>	<u>8</u>

E. C. FUSSELL, Governor.
G. WILSON, Deputy Governor.
H. M. IBELL, Acting Chief Accountant.

AUDITORS' CERTIFICATE AND REPORT

We have audited the balance sheet as at 31 March 1957, 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 1957, 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 }
F. H. HARRIS } Public Accountants, Auditors.

Wellington, 28 June 1957.

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, 3 JULY 1957

<i>Liabilities</i>				<i>Assets</i>			
	£	s.	d.		£	s.	d.
2. General Reserve Fund	1,500,000	0	0	8. Reserve—			
3. Bank notes	72,493,969	0	0	(a) Gold	6,162,175	5	10
4. Demand liabilities—				(b) Sterling exchange	56,165,180	15	4
(a) State—				(c) Gold exchange			
(i) Government marketing accounts	382,246	5	1	(d) Other exchange	484,668	0	1
(ii) Other	12,559,986	5	11	9. Subsidiary coin	602,676	4	7
(b) Banks	69,469,881	7	8	10. Discounts—			
(c) Other—				(a) Commercial and agricultural bills			
(i) Marketing organisations	283,266	17	1	(b) Treasury and local body bills			
(ii) Other demand liabilities	1,678,204	2	3	11. Advances—			
5. Time deposits				(a) To the State or State undertakings—			
6. Liabilities in currencies other than New Zealand currency	34,203	19	8	(i) Government marketing accounts	299,128	14	10
7. Other liabilities	7,269,940	1	11	(ii) For other purposes	29,292,912	14	10
				(b) To other public authorities			
				(c) Other—			
				(i) Marketing organisations	30,363,139	15	9
				(ii) Other advances	2,509,374	18	11
				12. Investments—			
				(a) Sterling	27,735,974	9	3
				(b) Other	10,388,127	5	6
				13. Bank buildings			
				14. Other assets	1,668,339	14	8
	<u>£165,671,697</u>	<u>19</u>	<u>7</u>		<u>£165,671,697</u>	<u>19</u>	<u>7</u>

H. M. IBELL, Acting Chief Accountant.