

Notice Under the Regulations Act 1936

PURSUANT to the Regulations Act 1936, notice is hereby given of the making of regulations as under:

Authority for Enactment	Short Title or Subject-matter	Serial Number	Date of Enactment	Price (Postage Free)
Licensing Act 1908	Licensing Regulations 1949, Amendment No. 4 ..	1961/76	5/7/61	1s.

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R. E. OWEN, Government Printer.

RESERVE BANK OF NEW ZEALAND

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1961

	£	s.	d.		£	s.	d.
General charges, including salaries, rent, cost of note issue, and other expenses	941,063	2	7	Balance of profit after making provision for rebate on Treasury bills not yet due and for sundry liabilities and contingencies	5,527,717	8	7
Balance, being profit for year	4,586,654	6	0				
	<u>£5,527,717</u>	<u>8</u>	<u>7</u>		<u>£5,527,717</u>	<u>8</u>	<u>7</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

	£	s.	d.		£	s.	d.
To payment to New Zealand Government in terms of section 36 of Reserve Bank of New Zealand Act 1933	3,497,382	7	9	Balance as at 1 April 1960	3,497,382	7	9
Balance	4,586,654	6	0	Balance from Profit and Loss Account	4,586,654	6	0
	<u>£8,084,036</u>	<u>13</u>	<u>9</u>		<u>£8,084,036</u>	<u>13</u>	<u>9</u>

BALANCE SHEET AS AT 31 MARCH 1961

<i>Liabilities</i>				<i>Assets</i>			
	£	s.	d.		£	s.	d.
General Reserve Fund	1,500,000	0	0	Gold (at cost)	315,288	6	6
Bank notes	83,678,382	0	0	Sterling exchange	9,639,626	13	2
Demand liabilities—				Other exchange	367,035	10	8
(a) State—				Subsidiary coin	379,195	6	11
(i) Government marketing accounts	1,155,021	12	9	Advances—			
(ii) Other	26,432,547	10	7	(a) To State or State undertakings—			
(b) Banks	34,637,790	7	1	(i) Government marketing accounts			
(c) Other—				(ii) For other purposes	22,930	4	5
(i) Marketing organisations	167,938	18	4	(b) Other—			
(ii) Other demand liabilities	2,291,267	9	11	(i) Marketing organisations	37,936,612	17	10
Liabilities in currencies other than New Zealand currency	137,965	8	2	(ii) Other	555,000	0	0
Other accounts	7,384,673	10	9	Investments—			
Profit and Loss Appropriation Account	4,586,654	6	0	(a) Sterling	33,297,241	14	10
				(b) Other	71,307,962	15	5
				Other assets	8,151,347	13	10

Contingent Liabilities

(1) In respect of advances to the Government of New Zealand to a limit of \$34,500,000, a quantity of gold bullion included under other assets has been pledged by the Bank.

(2) In respect of a loan of \$9,000,000 to Tasman Empire Airways Ltd., a joint and several guarantee in conjunction with the Reserve Bank of Australia has been executed.

The Government of New Zealand has indemnified the Bank in respect of both the above.

(3) In respect of an investment in 250,000 £1 shares in Commonwealth Development Finance Co. Ltd. of which 10s. per share is uncalled.

£161,972,241 3 7

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E. C. FUSSELL, Governor.
G. WILSON, Deputy Governor.
R. M. SMITH, Chief Accountant.

AUDITOR'S CERTIFICATE AND REPORT

We have audited the balance sheet as at 31 March 1961, 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 1961, 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 }