

RESERVE BANK OF NEW ZEALAND

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH 1962

	£	s.	d.		£	s.	d.
General charges including salaries, rent, cost of note issue and other expenses	786,485	8	0	Balance of profit after making provision for rebate on Treasury bills not yet due and for sundry liabilities and contingencies	4,933,542	11	5
Balance being profit for year	4,147,057	3	5				
	<u>£4,933,542</u>	<u>11</u>	<u>5</u>		<u>£4,933,542</u>	<u>11</u>	<u>5</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	4,586,654	6	0	Balance as at 1 April 1961	4,586,654	6	0
Balance	4,147,057	3	5	Balance from Profit and Loss Account	4,147,057	3	5
	<u>£8,733,711</u>	<u>9</u>	<u>5</u>		<u>£8,733,711</u>	<u>9</u>	<u>5</u>

BALANCE SHEET AS AT 31 MARCH 1962

<i>Liabilities</i>				<i>Assets</i>			
	£	s.	d.		£	s.	d.
General Reserve Fund	1,500,000	0	0	Gold	242,331	19	4
Bank notes	81,426,594	0	0	Sterling exchange	21,029,237	1	8
Demand liabilities—				Other exchange	493,673	6	10
(a) State—				Subsidiary coin	257,949	6	3
(i) Government marketing accounts	1,192,939	18	7	Advances—			
(ii) Other	35,049,140	11	2	(a) To State or State undertakings—			
(b) Banks	35,304,090	5	10	(i) Government marketing accounts			
(c) Other—				(ii) For other purposes	118,928	2	9
(i) Marketing organisation	2,036,554	9	6	(b) Other—			
(ii) Other demand liabilities	1,980,721	10	3	(i) Marketing organisations	48,348,920	9	8
Liabilities in currencies other than New Zealand currency	159,641	19	9	(ii) Other	8,330,000	0	0
Other accounts	7,413,337	10	0	Investments—			
Profit and Loss Appropriation Account	4,147,057	3	5	(a) Sterling	16,441,612	14	10
				(b) Other	71,176,428	9	9
				Other assets	3,770,995	17	5
				N.B.—Holdings of sterling have been converted into New Zealand currency at the rate of £100 sterling equals £100 New Zealand.			
	<u>£170,210,077</u>	<u>8</u>	<u>6</u>		<u>£170,210,077</u>	<u>8</u>	<u>6</u>

Contingent Liabilities

- (1) In respect of a loan of \$5,600,000 to Tasman Pulp and Paper Co. Ltd., a guarantee has been executed.
 (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.

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

AUDITORS' CERTIFICATE AND REPORT

We have audited the balance sheet as at 31 March 1962, 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 the 31 March 1962, 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, 13 June 1962.

Releasing Land from the Provisions of Part XXIV of the Maori Affairs Act 1953 (Waikato Development Scheme)

PURSUANT to section 332 of the Maori Affairs Act 1953, the Board of Maori Affairs hereby declares that on the date of the publication of this notice in the *Gazette* the land described in the Schedule hereto shall cease to be subject to the provisions of Part XXIV of the Maori Affairs Act 1953, the said land being so subject by virtue of a notice dated 18 July 1944 and published in the *Gazette*, 20 July 1944, Volume II, page 906.

SCHEDULE

SOUTH AUCKLAND LAND DISTRICT

Land	Block and Survey District	Area	A.	R.	P.
Parish of Tamahere Lot 130A	IV, Hamilton	0	1	37	9

Dated at Wellington this 12th day of June 1962.

For and on behalf of the Board of Maori Affairs—

B. E. SOUTER,
 Assistant Secretary for Maori Affairs.

(M.A. 15/2/326, 62/23, 62/23A; D.O. 23/0/8, 11/18/1355).

Releasing Land from the Provisions of Part XXIV of the Maori Affairs Act 1953 (Peka Development Scheme)

PURSUANT to section 332 of the Maori Affairs Act 1953, the Board of Maori Affairs hereby declares that on the date of the publication of this notice in the *Gazette* the land described in the Schedule hereto shall cease to be subject to the provisions of Part XXIV of the Maori Affairs Act 1953, the said land being so subject by virtue of a notice dated 6 June 1931 and published in the *Gazette*, 11 June 1931, Volume II, page 1735.

SCHEDULE

SOUTH AUCKLAND LAND DISTRICT

Land	Block and Survey District	Area	A.	R.	P.
Waitaruna 5B 1	V, Tarawera	0	1	0	0

Dated at Wellington this 12th day of June 1962.

For and on behalf of the Board of Maori Affairs—

B. E. SOUTER,
 Assistant Secretary for Maori Affairs.

(M.A. 63/54/1, 63/54; D.O. M.A. 2130)