

## Ministry of Works—Schedule of Civil Engineering, Building, and Housing Contracts of \$20,000 or More in Value

Name of Works	Successful Tenderer	Amount of Tender Accepted \$
<i>Civil Engineering—</i>		
S.H. 2 and 35: Opotiki area: resealing 20.45 miles .. .. .	Emoleum N.Z. Ltd. .. .. .	71,682.65
<i>Building—</i>		
Ruakura Agriculture Research Centre: dairy laboratory .. .. .	Foster Construction Ltd. .. .. .	311,276.00
Temporary offices, DSIR Grasslands Division, Gore .. .. .	Archer Building Contractors Ltd. .. .. .	47,875.00
Birkdale College: S68 type single storey arts and craft block .. .. .	Good Bros. Construction Ltd. .. .. .	120,025.00
<i>Housing—</i>		
Contract No. 15/529: two single units at Palmerston North .. .. .	A. B. Thomson .. .. .	29,079.00
Contract No. 26/115: two single units at Ashburton .. .. .	R. J. Freeman .. .. .	24,860.00
Contract No. 36/423: three single units at Napier .. .. .	R. F. Matthews Construction and Development Ltd. .. .. .	36,837.00
Contract No. 62/60: three single units at Gore .. .. .	J. MacGregor .. .. .	43,652.25

N. C. McLEOD, Commissioner of Works.

## RESERVE BANK OF NEW ZEALAND

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1973

	1973 \$	1972 \$		1973 \$	1972 \$
General charges including salaries, rent, cost of note issue, overseas debt charges, and other expenses	7,911,124	4,729,363	Balance of profit after making provision for rebate on bills not yet due and for sundry liabilities and contingencies	15,815,781	20,195,575
Balance of profit for year	7,904,657	15,466,212			
	<u>\$15,815,781</u>	<u>\$20,195,575</u>		<u>\$15,815,781</u>	<u>\$20,195,575</u>

## PROFIT AND LOSS APPROPRIATION ACCOUNT

	1973 \$	1972 \$		1973 \$	1972 \$
Payment to New Zealand Government in terms of section 40 of Reserve Bank of New Zealand Act 1964	15,466,212	9,757,338	Balance at beginning of year	15,466,212	9,757,338
Balance at end of year	7,904,657	15,466,212	Balance from Profit and Loss Account	7,904,657	15,466,212
	<u>\$23,370,869</u>	<u>\$25,223,550</u>		<u>\$23,370,869</u>	<u>\$25,223,550</u>

## BALANCE SHEET AS AT 31 MARCH 1973

	1973 \$	1972 \$		1973 \$	1972 \$
Notes in circulation	239,604,388	220,537,132	Gold	705,013	704,814
Demand deposits—			Overseas assets—		
(a) State	138,407,632	130,568,665	(a) Current accounts and short-term bills	297,143,371	150,055,250
(b) Banks	65,500,477	56,605,683	(b) Investments	167,242,441	118,623,945
(c) Marketing accounts	18,346,270	1,491,918	(c) Holdings of special drawing rights	52,062,031	47,451,136
(d) Other	28,429,844	27,594,900			
	250,684,223	216,261,166		516,447,843	316,130,331
Term deposits	219,480,502		New Zealand coin	4,441,548	4,164,225
Liabilities in currencies other than New Zealand currency—			Discounts		3,600,000
Demand	295,285	412,511	Advances—		
Other liabilities	17,387,867	2,095,046	(a) To the State	304,460	443,407
Allocation of special drawing rights by I.M.F.	61,966,071	61,966,071	(b) To marketing accounts	239,139,810	164,420,045
Capital accounts—			(c) Export credits	8,909,334	9,264,211
(a) General Reserve Fund	3,000,000	3,000,000	(d) other	6,585,280	
(b) Other reserves	21,250,471	21,056,369		254,938,884	174,127,663
	24,250,471	24,056,369	Investments in New Zealand—		
Profit and Loss Appropriation Account	7,904,657	15,466,212	(a) New Zealand Government securities	249,394	9,794,820
Contingent liabilities—			(b) Other	1,335,000	438,750
1. In respect of an investment of 250,000 £Stg 1 shares in the Commonwealth Development Finance Co. Ltd. of which 50p per share is uncalled (New Zealand equivalent \$232,737.50).				1,584,394	10,233,570
2. In respect of a guarantee of a foreign currency loan, the outstanding balance of which amounts to the equivalent of \$NZ2,335,891.81. The New Zealand Government has indemnified the Bank in respect of this guarantee.			Other assets	43,455,782	31,833,904
	<u>\$821,573,464</u>	<u>\$540,794,507</u>		<u>\$821,573,464</u>	<u>\$540,794,507</u>

NOTE—Holdings of assets denominated in other than New Zealand currency have been converted at the rates ruling at 31 March 1973.

A. R. LOW, Governor.  
R. W. R. WHITE, Deputy Governor.  
M. R. HUTTON, Chief Accountant.

## REPORT OF THE AUDITORS TO THE RESERVE BANK OF NEW ZEALAND

We have audited the accounts of the Reserve Bank of New Zealand for the year ended 31 March 1973 and have obtained all the information and explanations we have required.

In our opinion the above balance sheet and profit and loss account are properly drawn up so as to give respectively a true and fair view of the state of affairs of the Bank as at 31 March 1973 and of its results for the year then ended.

B. W. McDONALD } Chartered Accountants.  
A. F. HARRIS }