

SESSION II.
1918.
NEW ZEALAND.

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1918.

*Laid before both Houses of the General Assembly in pursuance of Section 24 of the Bank of
New Zealand and Banking Act Amendment Act, 1898.*

BANK OF NEW ZEALAND.
A.—BALANCE-SHEET AT 31ST MARCH, 1918.

LIABILITIES.				ASSETS.			
Capital—	£	s.	d.	Coin and cash balances at banker's ..	£	s.	d.
Four-per-cent. guaranteed stock ..	..	..	..	Government notes—Commonwealth, Fijian, and Samoan Administration ..	..	..	5,500,385 17 3
“A” preference shares fully paid, issued to the New Zealand Government ..	..	..	..	Notes of other banks (legal tender) ..	..	..	292,724 10 0
“B” preference shares fully paid, issued to the New Zealand Government ..	..	..	..	Bullion on hand and in transit ..	..	..	1,194,766 0 0
Ordinary shares, 150,000 at £6 13s. 4d. ..	1,000,000	0	0	Money at call and short notice, Government securities, and other securities in London ..	12,153,743	15 1	237,170 12 5
Paid up to £3 6s. 8d. per share ..	..	..	..	Bills receivable in London and in transit ..	289,136	9 4	..
New ordinary shares, 75,000 at £6 13s. 4d., fully paid ..	..	..	..	Investments in the Dominion—	..	..	12,442,880 4 5
Reserve Fund ..	..	..	..	New Zealand Government securities ..	2,820,141	10 0	..
Notes in circulation ..	..	..	..	Municipal securities ..	338,035	1 5	..
Deposits ..	..	..	..	Bills discounted ..	..	..	2,958,176 11 5
Bills payable and other liabilities, including provision for doubtful debts and for depreciation in investment securities ..	..	..	..	Other advances and securities, and debts due to the bank ..	..	..	1,320,261 12 8
Balance of Profit and Loss ..	..	..	..	Landed property, premises, &c. ..	..	..	16,466,493 1 9
					..	..	425,823 19 10
							£40,838,682 9 9

This is the balance-sheet referred to in the certificate on attached Profit and Loss Statement, marked “B.”—B. M. LITCHFIELD, Chief Auditor.

B.—PROFIT AND LOSS, 31ST MARCH, 1918.

Dividend at the rate of 4 per cent. on £500,000 "A" preference shares issued to the New Zealand Government in terms of the Bank of New Zealand Act, 1903	£	s. d.	£	s. d.	Balance, 31st March, 1917	£	s. d.	£	s. d.
Dividend at the rate of 6 per cent. on £250,000 "B" preference shares issued to the New Zealand Government in terms of the Bank of New Zealand Act, 1913	20,000	0 0							
Bonus at the rate of 3 per cent. on "B" preference shares	15,000	0 0							
Dividend at the rate of 6 per cent. on ordinary share capital	7,500	0 0							
Bonus at the rate of 3 per cent. on ordinary share capital	60,000	0 0							
Amount transferred to Reserve Fund	30,000	0 0							
	72,858	12 9							
Balance carried down			205,358	12 9					
			111,595	13 4					
			£316,954	6 1				£316,954	6 1
Twelve months' interest on guaranteed stock			21,199	10 10	Balance brought down				
Amount written off bank premises and furniture			50,000	0 0	Profits for year ended 31st March, 1918, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, for annual donation to the Provident Fund, and for bonus to staff				
Interim dividend paid 8th December, 1917—									
6 per cent. on "A" preference shares, £500,000	30,000	0 0							
6 per cent. on "B" preference shares, £250,000	15,000	0 0							
6 per cent. on ordinary shares, £1,000,000	60,000	0 0							
Balance, being net profit for year	336,606	18 11			Less—				
Amount brought forward from last year	111,595	13 4			Salaries and allowances at Head Office and 202 branches and agencies			265,405	19 3
					Directors' remuneration, including London Board			4,195	16 8
					General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c.			80,307	16 9
Less interim dividend paid, as above	448,202	12 3			Audit Expenses Account			2,341	0 0
	105,000	0 0			Rates and taxes			346,384	16 7
								698,635	9 3
								407,806	9 9
								£519,402	3 1

RESERVE FUND.

Balance	£	s. d.	£	s. d.
	2,200,000	0 0	Balance, per last statement	2,135,000 0 0
			Amount to be added from profits for year ended 31st March, 1918	65,000 0 0
				£2,200,000 0 0

CERTIFICATES.

I, Burnet Murray Litchfield, the Chief Auditor of the Bank of New Zealand, do hereby certify,—

1. That, having carefully examined the foregoing balance-sheet (marked "A") and statements, accounts of the bank, and that the balance-sheet is a full and fair balance-sheet, properly drawn up, and exhibits a true and correct view of the state of the bank's affairs at the date thereof.

2. That I am also satisfied that the said balance-sheet is a full and fair balance-sheet, properly drawn up, and exhibits a true and correct view of the state of the bank's affairs at the date thereof.

3. That I have verified so much of the cash, investments, securities, and assets of the bank as at the date of the said balance-sheet were held at the Head Office in Wellington, and have had access to certified returns of so much thereof as were then held at the various branches and agencies of the bank or were then in transit.

Dated this 6th day of June, 1918.

B. M. LITCHFIELD, Chief Auditor.

We hereby certify that, having carefully examined the foregoing balance-sheet (marked "A") and statements, we are satisfied that they have been correctly compiled from the books and accounts of the bank, and that the balance-sheet is a full and fair balance-sheet, properly drawn up, and exhibits a true and correct view of the state of the bank's affairs at the date thereof.

Dated this 4th day of June, 1918.

W. CALLENDER, General Manager.
A. MCLENNAN, Accountant.

Approximate Cost of Paper.—Preparation, not given; printing (650 copies), £3.

By Authority : MARCUS F. MARKS, Government Printer, Wellington.—1919.

Price 3d.]

