

1945
NEW ZEALAND

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

AT THE
31st MARCH, 1945

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

BANK OF NEW ZEALAND

Incorporated by Act of the General Assembly, 29th July, 1861

AUTHORIZED CAPITAL

	£	s.	d.
Preference A shares—500,000 at £1	500,000	0	0
C long-term mortgage shares—468,750 at £1	468,750	0	0
D long-term mortgage shares—937,500 at £1	937,500	0	0
Preference B shares—1,375,000 at £1	1,375,000	0	0
Ordinary shares—3,750,000 at £1	3,750,000	0	0
	<u>£7,031,250</u>	<u>0</u>	<u>0</u>

CAPITAL SUBSCRIBED AND PAID-UP

	£	s.	d.
Preference A shares issued to the New Zealand Government	500,000	0	0
C long-term mortgage shares issued to the New Zealand Government	234,375	0	0
D long-term mortgage shares	468,750	0	0
Preference B shares issued to the New Zealand Government	1,375,000	0	0
Ordinary shares	3,750,000	0	0
	<u>6,328,125</u>	<u>0</u>	<u>0</u>
Reserve Fund	3,575,000	0	0
Undivided profits	359,722	6	8
	<u>3,934,722</u>	<u>6</u>	<u>8</u>
	<u>£10,262,847</u>	<u>6</u>	<u>8</u>

PROFIT AND LOSS

	£	s. d.	£	s. d.
Dividend on C long-term mortgage shares	6,152	6 10		
Dividend on D long-term mortgage shares	15,380	17 2		
Dividend on preference B shares	25,000	0 0		
Dividend on ordinary shares	150,000	0 0		
Balance carried down	196,533	4 0		
	373,902	4 8		
	£570,435	8 8		
Dividend paid 1st December, 1944—				
Dividend on preference A shares	43,750	0 0		
Interim dividend on C long-term mortgage shares	6,152	6 10		
Interim dividend on D long-term mortgage shares	15,380	17 2		
Interim dividend on preference B shares	18,750	0 0		
Interim dividend on ordinary shares	112,500	0 0		
Balance, being profit for the year	378,886	10 0		
To which has to be added amount brought forward from last year	373,902	4 8		
	752,788	14 8		
Less dividend paid, as above	196,533	4 0		
	556,255	10 8		
Balance at 31st March, 1944			570,435	8 8
Balance brought down			373,902	4 8
Profits for year ended 31st March, 1945, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts, and for the annual donation to the Provident Fund are			1,976,481	3 10
Less—				
Salaries and allowances at Head Office and 193 branches and agencies	574,730	1 6		
Directors' remuneration, including London Board and local directors in Australia	7,083	6 8		
General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, depreciation, &c.	169,252	17 9		
Audit Expenses Account	3,025	0 0		
Rates and taxes	843,503	7 11		
	1,597,594	13 10		
	378,886	10 0		
	£752,788	14 8		

BANK OF NEW ZEALAND—*continued*

RESERVE FUND	
Balance	£ s. d.
.. .. .	3,575,000 0 0
.. .. .	Balance per last statement
	£3,575,000 0 0
	£ 3,575,000 0 0

NOTE.—London assets are shown in this balance-sheet in sterling, and no provision has been made for appreciation in their relation to New Zealand currency.

CERTIFICATES

We hereby certify that, having carefully examined the foregoing balance-sheet 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 15th day of May, 1945.

H. CHALMERS, General Manager.
A. W. HALL, Chief Accountant.

I, David Firth Reid, the Chief Auditor of the Bank of New Zealand, do hereby certify:—

- (1) That, having carefully examined the foregoing balance-sheet and statements, I am satisfied that they have been correctly compiled from the books and accounts of the bank.
- (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 16th day of May, 1945.

D. F. REID, Chief Auditor.

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