

1917.
NEW ZEALAND

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1917.

*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, 1917.

LIABILITIES.		£	s.	d.	£	s.	d.	ASSETS.		£	s.	d.
Capital—												
Four-per-cent. guaranteed stock	..	..	..	..	529,988	10	6	Coin and cash balances at banker's	..	5,914,979	3	4
“ A ” preference shares fully paid, issued to the New Zealand Government	..	..	..	..	500,000	0	0	Government notes—Commonwealth, Fijian, and Samoan Administration	..	159,331	0	0
“ B ” preference shares fully paid, issued to the New Zealand Government	..	..	..	..	250,000	0	0	Notes of other banks (legal tender)	..	451,735	0	0
Ordinary shares, 150,000 at £6 13s. 4d.	..	1,000,000	0	0	500,000	0	0	Bullion on hand and in transit	..	119,562	19	10
Paid up to £3 6s. 8d. per share	..	..	..	..	500,000	0	0	Money at call and short notice, Government securities, and other securities in London	..	11,476,002	15	1
New ordinary shares, 75,000 at £6 13s. 4d., fully paid	..	..	..	..	500,000	0	0	Bills receivable in London and in transit	..	672,147	3	7
Reserve Fund	..	..	..	..	..	..	..	Investments in the Dominion—	..	12,148,149	18	8
Notes in circulation	..	..	..	..	2,062,141	7	3	New Zealand Government securities	..	2,905,413	10	0
Deposits	..	..	..	..	2,560,325	0	0	Municipal securities	..	383,698	6	5
Bills payable and other liabilities, including provision for doubtful debts and for depreciation in investment securities	..	..	..	..	29,052,790	11	11	Bills discounted	..	3,289,111	16	5
Balance of Profit and Loss	..	..	..	..	2,007,968	2	7	Other advances and securities, and debts due to the bank	..	1,256,721	7	9
	..	..	..	..	316,954	6	1	Landed property, premises, &c.	..	14,489,763	19	4
	..	..	..	..	£38,280,167	18	4		..	450,812	13	0
	..	..	..	..	£38,280,167	18	4		..	£38,280,167	18	4

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, 1917.

	£	s.	d.	£	s.	d.	£	s.	d.
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	20,000	0	0						
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	15,000	0	0						
Bonus at the rate of 3 per cent. on "B" preference shares	7,500	0	0						
Dividend at the rate of 6 per cent. on ordinary share capital	59,903	9	6						
Bonus at the rate of 3 per cent. on ordinary share capital	29,801	10	0						
Amount transferred to Reserve Fund	50,000	0	0						
Balance carried down	182,209	19	6						
	56,464	6	11						
	£238,674	6	5						
Twelve months' interest on guaranteed stock	21,141	9	6						
Amount written off bank premises and furniture	50,000	0	0						
Interim dividend paid 9th December, 1916—									
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	365,489	19	2						
Amount brought forward from last year	56,464	6	11						
Less interim dividend paid, as above	421,954	6	1						
	105,000	0	0						
	316,954	6	1						
	£498,095	15	7						
Balance brought down									
Profits for year ended 31st March, 1917, 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 Provident Fund and for a special grant thereto, and for bonus to staff									
Less—									
Salaries and allowances at Head Office and 205 branches and agencies	248,515	7	2						
Directors' remuneration, including London Board	4,250	0	0						
General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c.	74,735	1	5						
Audit Expenses Account	2,727	7	0						
Rates and taxes	198,051	19	4						
	528,279	14	11						
	486,631	8	8						
	£498,095	15	7						

RESERVE FUND.

	£	s.	d.	£	s.	d.
Balance	2,135,000	0	0			
Amount to be added from profits for year ended 31st March, 1917				2,062,141	7	3
	£2,135,000	0	0			
	£2,135,000	0	0			

CERTIFICATES.

I, Burnett 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, 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 5th day of June, 1917.

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 2nd day of June, 1917.

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

Approximate Cost of Paper.—Preparation, not given: printing (650 copies), £1

