

1931.
NEW ZEALAND.

BALANCE-SHEET
OF THE
BANK OF NEW ZEALAND
AS AT
31ST MARCH, 1931.

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.

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

Bankers to the Government of New Zealand.

AUTHORIZED CAPITAL.

	£	s.	d.
Four-per-cent. stock (guaranteed by New Zealand Government)	529,988	10	6
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>£7,561,238</u>	<u>10</u>	<u>6</u>

SUBSCRIBED CAPITAL.

	£	s.	d.
Four-per-cent. guaranteed stock	529,988	10	6
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>£6,858,113</u>	<u>10</u>	<u>6</u>

CAPITAL PAID UP.

	£	s.	d.
Four-per-cent. guaranteed stock	529,988	10	6
Preference A shares	500,000	0	0
C long-term mortgage shares	234,375	0	0
D long-term mortgage shares	468,750	0	0
Preference B shares	1,375,000	0	0
Ordinary shares	3,750,000	0	0
	<u>£6,858,113</u>	<u>10</u>	<u>6</u>
Reserve Fund	3,575,000	0	0
Undivided profits	626,001	13	1
	<u>4,201,001</u>	<u>13</u>	<u>1</u>
	<u>£11,059,115</u>	<u>3</u>	<u>7</u>

BANK OF NEW ZEALAND.

“A.”—BALANCE-SHEET AT 31ST MARCH, 1931.

		Liabilities.			Assets.		
	£	s.	d.	£	s.	d.	
Capital—	529,988	10	6	Coin, cash balances, and deposits with bankers	7,106,498	7 3	
4-per-cent. guaranteed stock	500,000	0	0	Government notes—Commonwealth, Fijian, and Samoan Administration	119,596	10 0	
Preference A fully paid £1 shares issued to the New Zealand Government	234,375	0	0	Notes of other banks (legal tender)	22,903	0 0	
C long-term mortgage fully paid £1 shares issued to the New Zealand Government	468,750	0	0	Balances due by other banks	50,370	7 10	
D long-term mortgage fully paid £1 shares	1,375,000	0	0	Bullion on hand and in transit	3,340	9 11	
Preference B fully paid £1 shares issued to the New Zealand Government	3,750,000	0	0	Money at call and short notice, Government securities and other securities in London	4,170,785	4 11	
Ordinary fully paid £1 shares	1,102,694	7	3	Bills receivable in London and in transit	1,749,352	17 4	
Reserve Fund	6,858,113	10	6	New Zealand Government securities (not including £148,222 3s. 2d. held in London)	5,920,138	2 3	
Long-term mortgage debenture stock	3,550,000	0	0	Australian Government securities	3,467,261	17 5	
Notes in circulation	607,050	0	0	Municipal and other local bodies' securities	3,548,443	7 0	
Deposits	3,679,957	0	0	Bills discounted	1,093,846	8 7	
Balances due to other banks	32,324,685	5	10	Other advances and securities and debts due to the bank, after deducting provision for bad and doubtful debts	1,112,960	8 5	
Bills payable and other liabilities (including provision for contingencies)	17,613	4	6	Remittances in transit between branches	27,287,253	1 4	
Reserve for taxes	4,331,328	4	10	Landed property, premises, &c.	1,296,261	11 1	
London Office acceptances under credits	426,000	0	0	Liabilities of customers for acceptances, <i>per contra</i>	600,758	18 10	
Transfers from Long-term Mortgage Department	19,454	19	7	Long-term Mortgage Department	19,454	19 7	
Balance of profit and loss	42,365	17	0		1,310,175	0 0	
	1,102,694	7	3				
	£52,959,262	9	6		£52,959,262	9 6	

LONG-TERM MORTGAGE DEPARTMENT.

	£	s.	d.	£	s.	d.
Long-term Mortgage Fund—	708,125	0	0	Loans	1,267,809	3 0
Capital	607,050	0	0	Transfers to bank	42,365	17 0
Debenture stock	£1,310,175	0	0		£1,310,175	0 0

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

“B.”—PROFIT AND LOSS.

	£	s.	d.	£	s.	d.	£	s.	d.
Dividend on C long-term mortgage shares ..	7,031	5	0	..	..	..	1,199,849	7	5
Dividend on D long-term mortgage shares ..	17,578	2	6	..	..	..	..	..	..
Dividend on preference B shares ..	120,833	6	8	..	..	..	..	..	..
Bonus on preference B shares ..	18,750	0	0	..	..	..	..	..	..
Dividend on ordinary share capital ..	250,000	0	0	..	..	..	..	..	..
Bonus on ordinary shares ..	37,500	0	0	..	..	..	..	..	..
Amount transferred to Reserve Fund ..	125,000	0	0	..	..	..	..	..	..
Balance carried down ..	623,156	13	3	..	..	..	..	..	..
	£1,199,849	7	5				£1,199,849	7	5
Twelve months' interest on guaranteed stock	£	s.	d.	£	s.	d.	£	s.	d.
Dividend paid 6th December, 1930—	21,199	9	2	..	..	..	..	..	..
On preference A shares ..	50,000	0	0	..	..	..	..	..	..
On C long-term mortgage shares ..	7,031	5	0	..	..	..	..	..	..
On D long-term mortgage shares ..	17,578	2	6	..	..	..	..	..	..
On preference B shares ..	41,666	13	4	..	..	..	..	..	..
On ordinary shares ..	250,000	0	0	..	..	..	..	..	..
Balance, being profit for the year..	845,813	14	10	..	..	..	..	..	..
To which has to be added—	623,156	13	3	..	..	..	..	..	..
Amount brought forward from last year	1,468,970	8	1	..	..	..	..	..	..
Less dividend paid, as above ..	366,276	0	10	..	..	..	..	..	..
	1,102,694	7	3				1,142,398	17	2
	£1,490,169	17	3				867,013	4	0
	£1,199,849	7	5				£1,490,169	17	3
Balance at 31st March, 1930 ..	..	..	..	..	..	..	..	..	..
Profits for year ended 31st March, 1931, including recoveries, and after payment of and provision for all interest due and accrued on deposits, provision for bad and doubtful debts and other contingencies, for the annual donation to the Provident Fund, also for bonus to staff ..	2,009,412	1	2	..	..	..	..	..	..
Less—	2,009,412	1	2	..	..	..	..	..	..
Salaries and allowances at Head Office and 237 branches and agencies ..	508,988	17	10	..	..	..	..	..	..
Directors' remuneration, including London Board and local directors in Australia ..	9,800	0	0	..	..	..	..	..	..
General expenses, including rent, stationery, telegrams, postages, travelling, repairs to premises, &c. ..	174,668	4	2	..	..	..	..	..	..
Audit Expenses Account ..	3,057	5	10	..	..	..	..	..	..
Rates and taxes ..	445,884	9	4	..	..	..	..	..	..
	1,142,398	17	2				1,142,398	17	2
	867,013	4	0				867,013	4	0
	£1,490,169	17	3				£1,490,169	17	3

“B.”—continued—RESERVE FUND.

Balance	£	s.	d.	£	s.	d.
.. .. .	3,575,000	0	0	3,550,000	0	0
.. .. .	..	..	..	25,000	0	0
	£3,575,000	0	0	£3,575,000	0	0

Balance per last statement
Amount to be added from profits for year ended 31st March, 1931

CERTIFICATES.

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 26th day of May, 1931.

H. BUCKLETON, General Manager.
A. W. HALL, Accountant.

I, Arthur Lewis Hempton, 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 1st day of June, 1931.

A. HEMPTON, Chief Auditor.

Approximate Cost of Paper.—Preparation, not given; printing (435 copies), £4 10s.

By Authority: W. A. G. SKINNER, Government Printer, Wellington.—1931.

Price 3d.]