RESERVE FUND.

$\begin{array}{cccccccccccccccccccccccccccccccccccc$	63,575,000 0 0
:	
Balance per last statement	-
g. s. d s. 575,000 0 0 0	£3,575,000 0 0

Balance

Nors.—London assets are shown in this balance-sheet in sterling, and no provision has been made for their appreciation in their relation to New Zealand currency, apart from an adjustment for London exchange transactions for the year.

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.

F. W. Dawson, 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 bank's affairs at the date thereof.

3. That I am also satisfied that the said balance-sheet is a full and fair balance-sheet were held at the Head Office, in Wellington, and have had access to certified be much of the cash, investments, securities, and agencies of the bank, or were then in transit.

A. Hemron, Chief Auditor.

Dated this 27th day of May, 1935.

Approximate Cost of Paper.--Preparation, not given; printing (420 copies), £3 10s.