

## WAIKATO SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1960

RECEIPTS AND PAYMENTS FOR THE PERIOD 21 JANUARY 1959 TO  
31 MARCH 1960

Receipts		£	s.	d.
Deposits, savings bank accounts .. ..	1,032,126	12	9	
Deposits, thrift accounts .. ..	27,308	2	9	
Deposits, investment accounts .. ..	37,480	0	0	
Interest on New Zealand Government inscribed stock .. ..	12,607	11	5	
Interest on local body securities .. ..	505	8	4	
Commissions .. ..	334	5	4	
	<u>£1,110,362</u>	<u>0</u>	<u>7</u>	

Payments		£	s.	d.
Withdrawals, savings bank accounts .. ..	309,461	2	9	
Withdrawals, thrift accounts .. ..	9,903	3	6	
Withdrawals, investment accounts .. ..	1,700	0	0	
New Zealand Government inscribed stock investments .. ..	707,000	0	0	
Local body investments .. ..	37,176	3	9	
Australia and New Zealand Bank Ltd.: Fixed deposits .. ..	25,000	0	0	
Insurance .. ..	62	6	4	
Postages and telephones .. ..	191	16	10	
Power .. ..	54	5	9	
Stationery .. ..	713	8	4	
Advertising .. ..	1,029	19	8	
Maintenance .. ..	19	9	9	
Cleaning .. ..	103	15	11	
Salaries .. ..	2,527	4	0	
Travelling expenses .. ..	181	2	10	
General expenses .. ..	410	18	8	
Legal expenses .. ..	30	0	3	
Rent .. ..	637	10	0	
Bank charges .. ..	16	0	0	
Furniture and fittings .. ..	764	5	7	
Building alterations .. ..	86	18	6	
Bookkeeping machine .. ..	990	0	0	
Cash on hand and at bank 31/3/60 .. ..	12,302	8	2	
	<u>£1,110,362</u>	<u>0</u>	<u>7</u>	

PROFIT AND LOSS ACCOUNT FOR PERIOD FROM 21 JANUARY 1959  
TO 31 MARCH 1960

	£	s.	d.	£	s.	d.
Interest credited to depositors' savings bank accounts—						
Open .. ..	11,981	2	1			
Closed .. ..	382	4	1			
				<u>12,363</u>	<u>6</u>	<u>2</u>
Charges and management expenses—						
Insurance .. ..	62	6	4			
Postages and telephones .. ..	191	16	10			
Power .. ..	54	5	9			
Stationery .. ..	716	1	2			
Advertising .. ..	1,027	6	10			
Maintenance .. ..	19	9	9			
Cleaning .. ..	103	15	11			
Salaries .. ..	2,578	7	2			
Travelling expenses .. ..	181	2	10			
General expenses .. ..	410	18	8			
Legal expenses .. ..	30	0	3			
Audit fees .. ..	275	0	0			
Rent .. ..	637	10	0			
Bank charges .. ..	16	0	0			
				<u>6,304</u>	<u>1</u>	<u>6</u>
Depreciation—						
Buildings .. ..	17	7	8			
Furniture and fittings .. ..	205	14	9			
Machines and equipment .. ..	99	0	0			
				<u>322</u>	<u>2</u>	<u>5</u>
Net profit before provision for taxation .. ..				<u>1,442</u>	<u>15</u>	<u>5</u>
				<u>£20,432</u>	<u>5</u>	<u>6</u>
	£	s.	d.	£	s.	d.
Interest on investments—						
New Zealand Government stock .. ..	18,725	8	2			
Local body stock and debentures .. ..	939	0	10			
Australia and New Zealand Bank Ltd: Fixed deposit .. ..	278	11	2			
				<u>19,943</u>	<u>0</u>	<u>2</u>
Commissions .. ..				489	5	4
				<u>£20,432</u>	<u>5</u>	<u>6</u>
Provision for taxation .. ..				375	1	11
Net profit .. ..				<u>1,067</u>	<u>13</u>	<u>6</u>
				<u>£1,442</u>	<u>15</u>	<u>5</u>
Net profit before provision for taxation .. ..				<u>1,442</u>	<u>15</u>	<u>5</u>
				<u>£1,442</u>	<u>15</u>	<u>5</u>

Depositors' balances—		£	s.	d.	£	s.	d.
Savings bank accounts .. ..	737,865	5	0				
Thrift club accounts .. ..	17,564	17	7				
Investment accounts .. ..	35,780	0	0				
Accrued interest .. ..	516	6	3				
				<u>36,296</u>	<u>6</u>	<u>3</u>	
Total liability to depositors .. ..							791,726 8 10
Other liabilities—							
Provision for taxation .. ..	375	1	11				
Sundry creditors .. ..	326	3	2				
Total of other liabilities .. ..							701 5 1
Total of liabilities and provisions .. ..							792,427 13 11
Capital reserve .. ..							340 0 0
Reserve fund—							
Balance, Appropriation Account .. ..							1,067 13 6
							<u>£793,835 7 5</u>

Current assets—		£	s.	d.	£	s.	d.
Cash in hand and at bankers .. ..	12,302	8	2				
Fixed deposits .. ..	25,000	0	0				
Interest accrued on investments .. ..	6,849	7	11				
Amounts owing by other trustee savings banks .. ..	3,512	13	5				
Commissions accrued .. ..	155	0	0				
Total current assets .. ..							47,819 9 6
Investments (cost or face value, whichever is lower)—							
New Zealand Government inscribed stock .. ..	670,703	13	9				
Local body stock and debentures .. ..	37,156	16	3				
Total of investments .. ..							707,860 10 0
Total of current assets and investments .. ..							755,679 19 6
Investment Account securities—							
New Zealand Government inscribed stock .. ..							36,296 6 3
Total of current assets, investments and securities .. ..							791,976 5 9
Fixed assets at cost, less depreciation—							
Building alterations, £86 18s. 6d.; less depreciation to date, £17 7s. 8d. .. ..				69	10	10	
Furniture and fittings, £1,104 5s. 7d.; less depreciation to date, £205 14s. 9d. .. ..				898	10	10	
Calculating and bookkeeping machines, £990; less depreciation to date, £99 .. ..				891	0	0	
Total fixed assets .. ..							1,859 1 8
							<u>£793,835 7 5</u>

R. BRAITHWAITE, President.  
J. W. BROWN, Manager.

We, the undersigned, being the auditors of the Waikato Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report that: (1) We have examined the books, accounts, and vouchers of the bank and have received all the information and explanations we have required. (2) We have verified the cash, investments, and assets of the bank as at 31 March 1960. (3) The Manager has certified that, to the best of his knowledge and belief, all requirements of the Trustee Savings Banks Act 1948 and regulations thereunder have been complied with.

In our opinion, the above balance sheet and profit and loss account are properly drawn up so as to give respectively a true and fair view of the state of the Waikato Savings Bank's affairs as at 31 March 1960 and of the results of its business for the year ended on that date.

ENGLISH, SMITH, GILLING AND FISHER, Auditors.  
Hamilton, 27 April 1960. 1846