

PROFIT AND LOSS APPROPRIATION ACCOUNT

	£	s.	d.
Provision for donations	6,500	0	0
General Reserve Fund	47,046	12	5
	<u>£53,546</u>	<u>12</u>	<u>5</u>
	£	s.	d.
Balance from Profit and Loss Account	53,546	12	5
	<u>£53,546</u>	<u>12</u>	<u>5</u>

BALANCE SHEET AS AT 31 MARCH 1961

Current Liabilities

	£	s.	d.	£	s.	d.
Depositors' balances—						
Savings bank accounts	10,074,385	19	2			
Thrift club accounts	10,759	1	3			
				10,085,145	0	5
National savings accounts				297,643	7	9
Other liabilities—						
Inland Revenue Dept.: Stamp duty	420	16	0			
National Savings Interest account	7,802	11	8			
Mortgage interest rebates provision	1,261	13	6			
Provision for donations	6,500	0	0			
Provision for taxation	52,457	17	5			
				<u>68,442</u>	<u>18</u>	<u>7</u>

Total liabilities and provisions				10,451,231	6	9
Reserve Fund—						
Balance at 1 April 1960	334,751	12	2			
Add Investment Fluctuation Account	12,766	11	6			
Add Profit and Loss Appropriation Account	47,046	12	5			
	<u>394,564</u>	<u>16</u>	<u>1</u>			
Less under-provision for taxation, 1960			1			4
				<u>394,564</u>	<u>14</u>	<u>9</u>
				<u>£10,845,796</u>	<u>1</u>	<u>6</u>

Current Assets

	£	s.	d.	£	s.	d.
Cash in hand and at banks	213,761	13	1			
National Bank of New Zealand Ltd.: Fixed deposits	550,000	0	0			
				763,761	13	1
Branch remittances in transit	4,603	3	11			
Interest due and accrued on investments	106,869	4	7			
Sundry debtors: Valuation fees	71	11	0			
				<u>111,543</u>	<u>19</u>	<u>6</u>
Investments—						
New Zealand Government stock	4,695,245	0	0			
New Zealand Government stock, National Development Loan	435,885	0	0			
Local body stock and debentures	2,414,513	11	9			
Mortgages	2,048,212	7	6			
				9,593,855	19	3
National savings securities				307,000	0	0
Total of current assets and investments				<u>10,776,161</u>	<u>11</u>	<u>10</u>
Fixed assets at cost less depreciation—						
Buildings	51,615	4	1			
Less depreciation	1,595	0	0			
				50,020	4	1
Furniture and fittings	7,923	6	5			
Add additions	610	1	5			
	<u>8,533</u>	<u>7</u>	<u>10</u>			
Less depreciation	1,670	6	0			
				6,863	1	10
Ledger-posting machines	4,340	4	3			
Add additions	1,734	0	0			
	<u>6,074</u>	<u>4</u>	<u>3</u>			
Less depreciation	1,212	12	0			
				4,861	12	3
Office machines	521	7	6			
Add additions	174	0	0			
	<u>695</u>	<u>7</u>	<u>6</u>			
Less depreciation	129	0	0			
				566	7	6
Property				7,323	4	0
				<u>£10,845,796</u>	<u>1</u>	<u>6</u>

R. M. STRANG, President.
J. T. SHAW, General Manager.

We, the undersigned, being the auditors of the Invercargill Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report: (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, securities, and assets of the bank as at 31 March 1961. (3) The General 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 Invercargill Savings Bank's affairs as at 31 March 1961 and of the results of its business for the year ended on that date.

HENDERSON, ADAM, AND CO., Auditors.
J. G. HENDERSON, B.COM., F.P.A.N.Z., A.C.I.S.
W. T. ADAM, A.P.A.N.Z.

Invercargill, 30 April 1961

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WAIKATO SAVINGS BANK

RECEIPTS AND PAYMENTS FOR YEAR ENDED 31 MARCH 1961

	Receipts	£	s.	d.
Cash in hand and at bank 31 March 1960		12,302	8	2
Deposits—				
Savings bank accounts		1,736,696	17	4
Thrift accounts		167,442	9	11
Investment accounts		161,660	0	0
Interest—				
New Zealand Government stock		43,462	16	0
Local body stock		2,335	5	7
Australia and New Zealand Bank Ltd. fixed deposit		1,150	0	0
Mortgages		241	13	6
Investments—				
New Zealand Short Term Investment Ltd.		120,000	0	0
Local body		51	1	5
Mortgage repayments		700	0	0
Mortgage inspection fees		105	0	0
General reserve		2	2	0
Advertising		253	7	6
Exchange and commissions		1,908	0	6
		<u>£2,248,311</u>	<u>1</u>	<u>11</u>

	Payments	£	s.	d.
Withdrawals—				
Savings bank accounts		931,539	13	2
Thrift accounts		82,826	0	9
Investment accounts		25,509	14	11
Investments—				
New Zealand Government stock		849,000	0	0
Local body stock		91,426	1	10
Australia and New Zealand Bank Ltd. fixed deposit		60,000	0	0
Mortgage advances		118,750	0	0
Local body interest		81	2	2
Insurance		63	11	4
Bank interest on overdraft		26	7	0
Postages and telephones		290	19	4
Power		56	16	10
Stationery		831	0	2
Advertising		1,791	2	7
Maintenance		23	8	0
Cleaning		180	0	8
Salaries		5,189	7	0
Travelling expenses		432	15	8
Motor-vehicle expenses		82	2	4
General expenses		525	5	10
Legal expenses		19	4	6
Audit fee		278	0	0
Rent		1,364	1	11
Bank charges		29	10	0
Exchange and commission		69	7	9
Trustees honoraria		740	8	0
Taxation paid		375	1	11
Building alterations		139	6	5
Furniture and fittings		2,130	0	1
Bookkeeping machines		165	0	0
Motor vehicle		1,014	0	0
Goodwill		900	0	0
Cash in hand, 31 March 1961		25,323	4	1
Cash at bank, 31 March 1961		47,138	7	8
		<u>£2,248,311</u>	<u>1</u>	<u>11</u>