

## BALANCE SHEET AS AT 31 MARCH 1961

	£	s.	d.	£	s.	d.
Depositor's balances—						
Savings bank accounts	1,574,800	4	7			
Thrift club accounts ..	103,500	8	6			
Investment accounts, £173,350; accrued inter- est, £2,807 4s. 6d. ..	176,157	4	6			
Total liability to depositors				1,854,457	17	7
Other liabilities—						
Sundry creditors ..	2,018	11	11			
Provision for taxation ..	5,910	0	7			
Provision for donations	2,000	0	0			
Total other liabilities ..				9,928	12	6
Total of liabilities and provisions				1,864,386	10	1
Capital reserve .. ..				340	0	0
Reserve fund—						
Balance, 31 March 1960	1,067	13	6			
Add balance, Appropria- tion Account .. ..	7,122	7	8			
				8,190	1	2
Commitments in respect of mortgage advances, £298,150.						
There is an additional liability for 1962 provisional tax of £5,910 0s. 7d.						
				<u>£1,872,916</u>	<u>11</u>	<u>3</u>

	£	s.	d.	£	s.	d.
Current assets—						
Cash in hand and at bankers .. ..	72,461	11	9			
Fixed deposits, Australia and New Zealand Bank	85,000	0	0			
New Zealand Government stock interest accrued	16,228	12	2			
Local body stock interest accrued .. ..	2,054	0	7			
Fixed deposit interest accrued .. ..	981	8	8			
Mortgage interest accrued	168	2	11			
Commissions accrued ..	315	0	0			
Inspection fees accrued ..	234	3	0			
Amounts owing by other trustee savings banks	3,555	11	3			
Total current assets ..				180,998	10	4
Investments (cost or face value, whichever is lower)—						
New Zealand Govern- ment inscribed stock	1,263,052	15	6			
Local body stock and debentures .. ..	128,531	16	8			
Mortgages .. ..	118,050	0	0			
Total of investments				1,509,634	12	2
Total of current assets and investments ..				1,690,633	2	6

## Investment Account

securities—						
New Zealand Govern- ment inscribed stock				176,157	4	6
Total of current assets, investments, and sec- urities .. ..				1,866,790	7	0

Non current assets at cost,  
less depreciation to  
date—

Building alterations, £645 4s. 4d.; less deprecia- tion to date, £87 2s. 5d.	558	1	11			
Furniture and fittings, £3,322 19s. 10d.; less depreciation to date, £707 10s. .. ..	2,615	9	10			
Calculating and book- keeping machines, £1,625 5s.; less deprecia- tion to date, £357 4s. 6d. .. ..	1,230	0	6			
Motor vehicle, £1,014; less depreciation to date, £101 8s. ..	912	12	0			
Goodwill of lease, £900; less depreciation to date, £90 .. ..	810	0	0			
				<u>6,126</u>	<u>4</u>	<u>3</u>
				<u>£1,872,916</u>	<u>11</u>	<u>3</u>

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1961

	£	s.	d.	£	s.	d.
Interest credited to depositors' savings bank accounts—						
Open accounts .. ..	31,532	12	7			
Closed accounts .. ..	2,387	9	3			
Investment accounts accrued ..	2,807	4	6			
				36,727	6	4
Charges and administration expenses—						
Insurance .. ..	63	19	8			
Postages and telephone ..	290	19	4			
Power .. ..	68	1	10			
Stationery .. ..	819	16	9			
Advertising .. ..	1,788	14	7			
Maintenance .. ..	28	15	6			
Cleaning .. ..	210	13	0			
Rent .. ..	1,364	1	11			
Salaries .. ..	5,301	7	6			
Travelling expenses .. ..	464	12	4			
Motor-vehicle expenses ..	84	3	1			
General expenses .. ..	537	10	6			
Bank charges .. ..	30	10	0			
Bank interest .. ..	26	7	0			
Legal expenses .. ..	71	8	10			
Audit fee .. ..	500	0	0			
Inspection fees .. ..	178	10	0			
Trustees honorarium ..	555	12	0			
				12,385	3	10
Depreciation .. ..				1,059	2	6
Net profit before provision for taxation .. ..				11,820	6	3
				<u>£61,991</u>	<u>18</u>	<u>11</u>
Provision for taxation .. ..				5,910	0	7
Net profit for year .. ..				5,910	5	8
				<u>£11,820</u>	<u>6</u>	<u>3</u>

## Interest on—

	£	s.	d.
New Zealand Government stock .. ..	52,943	3	4
New Zealand Short Term Investment Ltd. ..	630	8	1
Australia and New Zealand Bank Ltd. fixed deposit .. ..	1,852	17	6
Local body stock .. ..	3,855	4	0
Mortgages .. ..	355	14	3
Exchange and commissions .. ..	1,998	12	9
Inspection fees .. ..	355	19	0
	<u>£61,991</u>	<u>18</u>	<u>11</u>
Net profit before provision for taxation	11,820	6	3
	<u>£11,820</u>	<u>6</u>	<u>3</u>

## APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1961

	£	s.	d.
Provisions for donations .. ..	2,000	0	0
Balance to Reserve Fund .. ..	7,122	7	8
	<u>£9,122</u>	<u>7</u>	<u>8</u>
Balance transferred from Profit and Loss Account	5,910	5	8
New Zealand Government stock discount ..	3,212	2	0
	<u>£9,122</u>	<u>7</u>	<u>8</u>

R. A. 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, securities, and assets of the bank as at 31 March 1961; (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 1961 and of the results of its business for the year ended on that date.

Hamilton.

GILLING, FISHER, DAY, AND CO.,  
Public Accountants and Auditors.