

| | | <i>Payments</i> | | £ | s. | d. |
|--|--|-----------------|--|-------------------|----------|----------|
| Withdrawals— | | | | | | |
| Savings | | | | 1,955,255 | 0 | 11 |
| Thrift | | | | 251,548 | 10 | 8 |
| Investment | | | | 65,906 | 13 | 7 |
| Investments— | | | | | | |
| New Zealand Government stock | | | | 507,786 | 6 | 7 |
| Local body stock | | | | 124,150 | 0 | 0 |
| Australia and New Zealand Bank Ltd.: Fixed deposit | | | | 50,000 | 0 | 0 |
| Mortgages | | | | 538,360 | 0 | 0 |
| New Zealand Short Term Investment Ltd. | | | | 475,000 | 0 | 0 |
| Salaries | | | | 11,982 | 2 | 2 |
| Advertising | | | | 2,399 | 15 | 1 |
| Rent | | | | 2,311 | 11 | 11 |
| Stationery | | | | 1,683 | 9 | 10 |
| Trustees' honorarium | | | | 1,172 | 14 | 0 |
| Audit fee | | | | 630 | 0 | 0 |
| Cleaning | | | | 417 | 14 | 2 |
| Postages and telephones | | | | 381 | 9 | 0 |
| Superannuation fund | | | | 332 | 10 | 10 |
| Inspection fees | | | | 291 | 18 | 0 |
| Rates | | | | 279 | 3 | 4 |
| Exchange | | | | 278 | 15 | 3 |
| Stamp Duty, N.P.O. cheque accounts | | | | 216 | 10 | 0 |
| Insurance | | | | 204 | 14 | 2 |
| Travelling expenses | | | | 204 | 13 | 11 |
| Motor vehicle expenses | | | | 168 | 11 | 9 |
| Power | | | | 154 | 13 | 8 |
| Maintenance | | | | 101 | 15 | 8 |
| Legal expenses | | | | 83 | 16 | 10 |
| Bank charges | | | | 66 | 0 | 0 |
| Bank interest | | | | 39 | 0 | 0 |
| Collection fees | | | | 0 | 19 | 0 |
| General expenses | | | | 1,062 | 14 | 8 |
| Taxation | | | | 11,820 | 5 | 10 |
| Donations | | | | 1,775 | 0 | 0 |
| Land and buildings | | | | 30,416 | 18 | 0 |
| Buildings alterations | | | | 1,422 | 19 | 8 |
| Furniture and fittings | | | | 1,292 | 14 | 11 |
| Bookkeeping and accounting machines | | | | 1,909 | 1 | 0 |
| Motor vehicle | | | | 701 | 5 | 6 |
| Cash in hand and at bank 31 March 1962 | | | | 47,815 | 18 | 1 |
| | | | | <u>£4,089,625</u> | <u>8</u> | <u>0</u> |

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1962

| | | | | | | |
|--|--|--|--|-----------------|-----------|----------|
| Interest credited to depositors' savings bank accounts— | | | | £ | s. | d. |
| Open accounts | | | | 59,064 | 6 | 7 |
| Closed accounts | | | | 6,479 | 18 | 9 |
| Investment accounts accrued | | | | 6,914 | 9 | 11 |
| | | | | <u>72,458</u> | <u>15</u> | <u>3</u> |
| Charges and administration expenses— | | | | | | |
| Salaries | | | | 11,950 | 13 | 3 |
| Advertising | | | | 2,390 | 16 | 0 |
| Rent | | | | 2,346 | 5 | 3 |
| Stationery | | | | 1,725 | 13 | 3 |
| Trustees' honoraria | | | | 1,172 | 14 | 0 |
| Audit fee | | | | 883 | 0 | 0 |
| Postages and telephones | | | | 438 | 12 | 11 |
| Cleaning | | | | 405 | 1 | 10 |
| Interest | | | | 403 | 3 | 0 |
| Bank charges | | | | 287 | 9 | 9 |
| Superannuation Fund | | | | 332 | 10 | 10 |
| Inspection fees | | | | 291 | 18 | 0 |
| Rates | | | | 279 | 3 | 4 |
| Travelling expenses | | | | 220 | 7 | 7 |
| Insurance | | | | 204 | 5 | 10 |
| Motor vehicle expenses | | | | 182 | 19 | 9 |
| Power | | | | 154 | 18 | 6 |
| Maintenance | | | | 121 | 1 | 2 |
| Legal expenses | | | | 35 | 16 | 6 |
| Collection fees | | | | 0 | 19 | 0 |
| General expenses | | | | 1,074 | 2 | 6 |
| | | | | <u>24,901</u> | <u>12</u> | <u>3</u> |
| Depreciation | | | | 1,954 | 11 | 4 |
| Net profit before provision for taxation | | | | 23,655 | 8 | 5 |
| | | | | <u>£122,970</u> | <u>7</u> | <u>3</u> |
| Provision for taxation | | | | 11,827 | 10 | 6 |
| Net profit for year | | | | 11,827 | 17 | 11 |
| | | | | <u>£23,655</u> | <u>8</u> | <u>5</u> |
| Interest— | | | | £ | s. | d. |
| New Zealand Government | | | | 80,018 | 7 | 8 |
| New Zealand Short Term Investment Ltd. | | | | 7,130 | 0 | 10 |
| Australia and New Zealand Bank Ltd.: Fixed Deposit | | | | 3,774 | 4 | 10 |
| Local body stock | | | | 8,368 | 17 | 5 |
| Mortgages | | | | 20,352 | 19 | 1 |
| Commissions | | | | 2,131 | 6 | 3 |
| Mortgage inspection fees | | | | 628 | 19 | 0 |
| Rent | | | | 565 | 12 | 2 |
| | | | | <u>£122,970</u> | <u>7</u> | <u>3</u> |

| | £ | s. | d. |
|--|----------------|----------|----------|
| Net Profit before provision for taxation | 23,655 | 8 | 5 |
| | <u>£23,655</u> | <u>8</u> | <u>5</u> |

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1962

| | £ | s. | d. |
|--|----------------|----------|----------|
| Provision for donations | 4,000 | 0 | 0 |
| Local body premium | 1 | 7 | 5 |
| Balance to Reserve Fund | 10,683 | 13 | 3 |
| | <u>£14,685</u> | <u>0</u> | <u>8</u> |
| | £ | s. | d. |
| Balance transferred from Profit and Loss Account | 11,827 | 17 | 11 |
| Investment stock discount | 2,632 | 2 | 9 |
| Over-provision for donations, 1961 | 225 | 0 | 0 |
| | <u>£14,685</u> | <u>0</u> | <u>8</u> |

BALANCE SHEET AS AT 31 MARCH 1962

| | £ | s. | d. | £ | s. | d. |
|--|------------------|-----------|-----------|-------------------|-----------|----------|
| Depositors' balances— | | | | | | |
| Savings bank accounts | 2,526,959 | 7 | 11 | | | |
| Thrift club accounts | 243,185 | 5 | 8 | | | |
| Investment Accounts 368,760 0 0 | | | | | | |
| Accrued Interest 6,914 9 11 | | | | | | |
| | <u>375,674</u> | <u>9</u> | <u>11</u> | | | |
| Total liability to depositors | | | | 3,145,819 | 3 | 6 |
| Other liabilities— | | | | | | |
| Sundry creditors | 1,790 | 9 | 0 | | | |
| Amounts owing to other trustee savings banks | 6,586 | 16 | 10 | | | |
| Provision for £ s. d. taxation 11,827 10 6 | | | | | | |
| Less Provisional tax paid 5,910 0 7 | | | | | | |
| | <u>5,917</u> | <u>9</u> | <u>11</u> | | | |
| Provision for Donations | 4,000 | 0 | 0 | | | |
| Total other liabilities | | | | 18,294 | 15 | 9 |
| Total of liabilities and provisions | | | | 3,164,113 | 19 | 3 |
| Capital reserve: Donated furniture | | | | 340 | 0 | 0 |
| Reserve Fund— | | | | | | |
| Balance, 31 March 1961 | 8,190 | 1 | 2 | | | |
| Add balance, Appropriation Account | 10,683 | 13 | 3 | | | |
| | <u>18,873</u> | <u>14</u> | <u>5</u> | | | |
| Commitments in respect of mortgage advances £137,920. There is an additional liability for 1963 provisional taxation of £11,827 10s. 6d. | | | | | | |
| | | | | <u>£3,183,327</u> | <u>13</u> | <u>8</u> |
| Current assets— | | | | £ | s. | d. |
| Cash in hand and at bankers | 47,815 | 18 | 1 | | | |
| Fixed deposit, Australia and New Zealand Bank Ltd | 135,000 | 0 | 0 | | | |
| Stamp duty prepaid | 216 | 10 | 0 | | | |
| Accrued interest— | | | | | | |
| New Zealand Government stock | 22,722 | 0 | 6 | | | |
| New Zealand Short Term Investments Ltd. | 1,795 | 13 | 6 | | | |
| Australia and New Zealand Bank Ltd.: Fixed Deposit | 1,255 | 13 | 6 | | | |
| Local body stock | 3,710 | 10 | 2 | | | |
| Mortgages | | | | | | |
| Commissions accrued | 438 | 1 | 6 | | | |
| Inspection fees accrued | 161 | 14 | 0 | | | |
| Rent accrued | 178 | 17 | 2 | | | |
| Amount owing by other trustee savings banks | 1,134 | 3 | 0 | | | |
| Total current assets | | | | 214,429 | 1 | 5 |
| Investments (at face value)— | | | | | | |
| New Zealand Government inscribed stock | 1,573,885 | 10 | 1 | | | |
| New Zealand Short Term Investments Ltd. (Government stock) | 110,000 | 0 | 0 | | | |
| Local body stock and debentures | 251,051 | 13 | 0 | | | |
| Mortgages | 641,310 | 0 | 0 | | | |
| Total investments | <u>2,576,247</u> | <u>3</u> | <u>1</u> | | | |
| Total of current assets and investments | | | | 2,790,676 | 4 | 6 |
| Investment Account Securities— | | | | | | |
| New Zealand Government inscribed stock | | | | 375,674 | 9 | 11 |
| Total of current assets, investments, and securities | | | | <u>3,166,350</u> | <u>14</u> | <u>5</u> |