

SOUTH CANTERBURY SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE 8½ MONTHS TO 31 MARCH 1965

	£	s.	d.	£	s.	d.
Interest credited and accrued to depositors' ..	11,805	16	6			
Management expenses—						
Salaries and wages ..	2,400	18	7			
Repairs and maintenance ..	20	8	7			
Rent ..	911	6	3			
				3,332	13	5
Other expenses—						
Foundation expenses ..	419	1	5			
Printing and stationery ..	1,003	6	8			
Advertising ..	894	0	9			
General expenses ..	1,395	1	6			
				3,711	10	4
Depreciation ..				521	6	10
Provision for taxation ..				126	6	11
Net profit ..				439	5	0
				£19,936	19	0

	£	s.	d.	£	s.	d.
Interest on—						
Fixed deposits ..	339	0	1			
Government stock ..	17,550	16	6			
Local body debentures ..	255	16	3			
Mortgages ..						
				18,145	12	10
Commissions, etc. ..				1,791	6	2
				£19,936	19	0

BALANCE SHEET AS AT 31 MARCH 1965

	£	s.	d.	£	s.	d.
Depositors' balances—						
Savings bank ..	518,918	14	9			
Thrift clubs ..	21,670	7	8			
Investment accounts ..	232,641	0	0			
Interest accrued on investment accounts ..	4,060	16	4			
				777,290	18	9
Other liabilities—						
Bank overdraft ..	6,993	4	6			
Sundry creditors ..	3,256	0	0			
Provision for taxation ..	126	6	11			
				10,375	11	5
Reserve Fund—						
Balance from Profit and Loss Appropriation Account ..				439	5	0
				£788,105	15	2

	£	s.	d.	£	s.	d.
Current assets—						
Cash in hand and at bankers ..	7,978	8	4			
Fixed deposits ..	20,300	0	0			
Interest accrued on investments ..	13,654	19	8			
Owing by other trustee banks ..	5,669	17	1			
				47,603	5	1
Investments (at cost)—						
New Zealand Government stock ..	475,298	0	0			
Local authority securities ..	24,250	0	0			
				499,548	0	0
Securities—						
Investment account securities—						
New Zealand Government stock (at cost) ..	236,702	0	0			
				236,702	0	0
Fixed Assets (at cost)—						
Office machines, furniture, etc. ..	4,425	10	1			
Less depreciation ..	452	0	0			
				3,973	10	1
Alterations and fittings (leasehold premises) ..	348	6	10			
Less depreciation ..	69	6	10			
				279	0	0
				£788,105	15	2

Capital Commitments, £25,750.

G. S. RAYMOND, President.
D. R. PARKER, Manager.

We, the undersigned, being the auditors of South Canterbury 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 of the information and explanations we have required. (2) We have verified the cash, investments, securities, and assets of the bank as at 31 March 1965. (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 present fairly the financial position of South Canterbury Savings Bank at 31 March 1965, and the results of its operations for the period then ended, in conformity with generally accepted accounting principles.

HUBBARD, CHURCHER, GABITES AND CO., Auditors.

Timaru, 26 May 1965.

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OTAGO SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1965

	£	s.	d.	£	s.	d.
Interest credited to depositors—						
Open accounts ..	278,075	8	8			
Closed accounts ..	24,281	14	1			
Credited and accrued on investment accounts ..	39,485	2	2			
Interest and suspensory free deposits credited to home lay-by accounts ..	2,102	3	5			
				343,944	8	4
Interest on staff provident funds ..				3,692	2	10
Charges and administration expenses—						
Trustees' honoraria ..	1,172	10	0			
Salaries and wages ..	62,790	19	4			
Maintenance and repairs ..	3,248	19	8			
Rents and rates ..	3,626	4	2			
Advertising ..	9,276	18	7			
Printing and stationery ..	4,537	6	4			
Other administration expenses ..	25,958	7	8			
				110,611	5	9

	£	s.	d.	£	s.	d.
Depreciation and other allowances, etc.—						
Buildings ..	8,205	2	0			
Office furniture ..	8,688	11	0			
				16,893	13	0
Provision for taxation ..				56,638	10	8
Profit and Loss Appropriation Account—net profit ..				54,786	10	7
				£586,566	11	2

	£	s.	d.	£	s.	d.
Interest on—						
Fixed deposits, etc. ..	19,120	11	4			
Government stock ..	293,163	18	2			
Local body debentures ..	35,906	4	1			
Mortgages ..	222,761	15	8			
Rents ..	7,164	14	4			
Commissions, refunds, etc. ..	6,885	18	7			
Valuation fees recovered ..	1,563	9	0			
				£586,566	11	2

BALANCE SHEET AS AT 31 MARCH 1965

	£	s.	d.	£	s.	d.
Depositors' Balances—						
Savings bank department ..	10,118,690	7	8			
Thrift club accounts ..	290,523	4	8			
Special purpose accounts ..	377,886	2	9			
Home lay-by accounts ..	60,089	12	3			
Investment accounts ..	1,238,555	0	0			
				12,085,744	7	4
Ordinary and investment account depositors' total ..						
National savings depositors' balances ..	1,086,116	10	9			
Add National Savings Interest Suspense Account ..	19,612	3	7			
				1,105,728	14	4
Total liability to depositors ..				13,191,473	1	8

	£	s.	d.	£	s.	d.
Other liabilities and credit balances—						
Accrued interest, investment accounts ..	25,807	16	6			
Sundry creditors ..	2,319	13	4			
Owing to other trustee savings banks ..	17,342	8	5			
Staff provident funds ..	81,012	9	4			
Provision for taxation ..	56,638	10	8			
Provision for grants ..	19,000	0	0			
Provision for suspensory free deposits on home lay-by accounts ..	1,000	0	0			
				203,120	18	3
Reserve Fund Account ..				666,961	15	4
				£14,061,555	15	3

	£	s.	d.	£	s.	d.
Current Assets—						
Cash in hand and at bankers ..	409,335	8	10			
Fixed deposits ..	200,000	0	0			
National Provident Fund ..	227,557	14	11			
				836,893	3	9
Interest due and accrued on investments, etc. ..	127,533	13	9			
Owing by other trustee Savings banks ..	2,799	1	7			
Rents due and accrued ..	201	10	9			
				967,427	9	10
Total current assets ..						