

	£	s.	d.	£	s.	d.
Rent	420	5	0			
Repairs and maintenance	2,876	14	1			
Salaries, fees, etc.	71,095	19	2			
Sundry charges	4,926	6	11			
Superannuation	8,329	9	7			
Travelling and relieving expenses	2,228	14	7			
Trustees honoraria	1,335	15	0			
				114,735	1	4
Depreciation—						
Buildings	3,480	8	0			
Furniture and fittings	3,641	18	0			
Ledger posting machines	2,073	12	0			
Office machines	93	6	0			
				9,289	4	0
Provision for taxation				76,079	3	0
Net profit transferred to Profit and Loss Appropriation Account				72,876	12	10
				<u>£662,642</u>	<u>5</u>	<u>8</u>

	£	s.	d.	£	s.	d.
Interest on investments—						
National Bank of New Zealand—fixed deposit	16,800	0	0			
National Provident Fund deposits	15,092	19	9			
New Zealand Government stock	307,257	6	4			
New Zealand Government stock: National Development Loan	10,109	8	10			
Local body securities	140,085	13	5			
Mortgages	154,656	18	3			
				644,002	6	7
Interest on National Savings securities				8,533	1	11
Commissions				6,938	3	5
Exchanges, fines, and forms				126	10	3
Rents				2,188	12	6
Valuation fees				853	11	0
				<u>£662,642</u>	<u>5</u>	<u>8</u>

BALANCE SHEET AS AT 31 MARCH 1965

	£	s.	d.	£	s.	d.
Current liabilities—						
Depositors' balances—						
Savings bank accounts	13,179,565	10	6			
Thrift club accounts	14,445	6	4			
Investment accounts	1,017,687	0	0			
				14,211,697	16	10
National Savings accounts				220,862	1	2
Other liabilities—						
Investment accounts interest accrued	22,797	11	3			
National Savings interest accrued	5,610	11	6			
Mortgage interest rebates provision	1,756	19	10			
Provision for taxation	76,079	11	6			
Provision for donations	15,000	0	0			
Civic project fund	4,000	0	0			
				125,244	14	1
Total liabilities and provisions				14,557,804	12	1
Reserve Fund—						
Balance at 1 April 1964	578,854	5	5			
Add Investment Fluctuation account						
Add capital profit, sale of property	119	3	9			
Add balance from Profit and Loss Appropriation Account	57,876	12	10			
				636,850	2	0
				<u>£15,194,654</u>	<u>14</u>	<u>1</u>

	£	s.	d.	£	s.	d.
Current assets—						
Cash in hand and at banks	381,381	11	10			
National Bank of New Zealand fixed deposit	480,000	0	0			
National Provident Fund call deposits	300,000	0	0			
				1,161,381	11	10
Branch remittances in transit	10,818	17	7			
Interest due and accrued on investments	148,134	2	10			
Sundry debtors	179	2	6			
				159,132	2	11
Investments (cost or face value, whichever lower)—						

	£	s.	d.	£	s.	d.
Investment Account securities (New Zealand Government stock)	1,017,687	0	0			
New Zealand Government stock	6,153,423	0	0			
New Zealand Government stock, National Development Loan	269,585	0	0			
Local body securities	3,037,395	19	6			
Mortgages	2,942,857	3	10			
				13,420,948	3	4
National Savings securities				232,000	0	0
Total current assets and investments				14,973,461	18	1
Fixed assets at cost, less depreciation—						
Buildings	129,559	7	2			
Add additions	33,217	6	10			
	162,776	14	0			
Less depreciation	3,480	8	0			
				159,296	6	0
Furniture and fittings	11,723	11	7			
Add additions	12,359	15	7			
	24,083	7	2			
Less depreciation	3,641	18	0			
				20,441	9	2
Ledger posting machines	9,590	14	3			
Add additions	1,310	8	0			
	10,901	2	3			
Less depreciation	2,073	12	0			
				8,827	10	3
Office machines	335	2	4			
Add additions	371	0	0			
	706	2	4			
Less depreciation	93	6	0			
				612	16	4
Property	18,582	3	9			
Add additions	14,055	15	6			
	32,637	19	3			
Less sold	623	5	0			
				32,014	14	3
				<u>£15,194,654</u>	<u>14</u>	<u>1</u>

J. M. McCROSTIE, President.
J. T. SHAW, General Manager.

We, the undersigned, being the auditors of the Southland 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 1965. (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 Southland Savings Bank's affairs as at 31 March 1965 and of the results of its business for the year ended on that date, in conformity with generally accepted accounting principles and applied on a basis consistent with that of the preceding year.

HENDERSON, ADAM AND CO., Auditors.

Invercargill, 26 April 1965.

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THE COMMERCIAL BANK SAVINGS BANK (N.Z.) LTD.

PROFIT AND LOSS ACCOUNT FOR THE NINE MONTHS ENDED 30 JUNE 1965

	£(N.Z.)
Interest to depositors	39,939
Management and operating expenses	14,850
Provision for taxation	3,154
Net profit for the period	4,234
	<u>£62,177</u>
Income from—	£(N.Z.)
New Zealand Government stock and local authority securities	60,788
Mortgages and other loans	1,179
Other sources	210
	<u>£62,177</u>