

	£	£
Bank of New Zealand deposits	2,758	
Post Office Savings Bank	864	
Short term deposits	792	
		143,745
Commission, fees, etc.		4,899
		<u>£148,644</u>

BALANCE SHEET AS AT 31 MARCH 1966

	£	£
Current liabilities—		
Depositors' balances:		
Savings Bank accounts	2,349,420	
Thrift Club accounts	171,433	
		2,520,853
Investment accounts		1,089,888
		<u>3,610,741</u>

Other liabilities—

Bank of New Zealand Administration Account	11,910	
Interest accrued on investment accounts	22,852	
Owing to other trustee savings banks	4,421	
Sundry creditors	1,929	
		41,112
Provision for taxation	4,702	
Less paid	548	
		4,154
Provision for donations		1,500
		<u>3,657,507</u>

Reserve Fund—

Balance at 1 April 1965	1,401	
Add premiums due on redemption of Government stock	8,997	
Add balance of Appropriation Account	4,283	
		14,681
		<u>£3,672,188</u>

Current assets—

	£	£
Cash in hand and at banks	68,857	
Bank of New Zealand fixed deposit	150,000	
Short Term Deposits Ltd.	70,000	
		288,857
Remittances in transit	1,115	
Interest due and accrued on investments	53,959	
Payments in advance	951	
Insurance claim	143	
Pass book wallets in hand	5	
		56,173
		<u>345,030</u>

Investments (at face value)—

New Zealand Government stock	2,837,100	
Local body securities	163,240	
Mortgages	310,660	
		<u>3,311,000</u>

Fixed assets (at cost less depreciation)—

Furniture and fittings	7,807	
Office machinery	3,902	
Alterations, leased premises	2,471	
Motor vehicles	1,978	
		16,158
		<u>£3,672,188</u>

R. L. REEDER, President.
H. D. HUTCHINSON, General Manager.

I, the undersigned, being the auditor of the Bay of Plenty Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report: 1. I have examined the books, accounts, and vouchers of the bank and have received all the information and explanations required. 2. I have verified the cash, investments, securities, and assets of the bank as at 31 March 1966. 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 my 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 bank's affairs as at 31 March 1966, and of the results of its business for the year ended on that date.

R. GALLAGHER, F.P.A.N.Z., Auditor.

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HAWKE'S BAY AND GISBORNE SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1966

	£
Interest on depositors' closed accounts	31,427
Interest on depositors' open accounts	72,266
Accrued interest on depositors' investment accounts	32,445
	<u>136,138</u>

Total interest accrued and credited to depositors .. 136,138

	£
Charges and administration	49,401
Depreciation	2,941
Provision for taxation	17,177
Net profit transferred to Appropriation Account	18,257
	<u>£223,914</u>

	£
Interest on New Zealand Government inscribed stock	166,737
Interest on local authority securities	6,820
Interest on mortgages	38,984
Interest on fixed deposits	5,563
Interest on National Provident Fund	193
	<u>218,297</u>
Rent	1,521
Commission	2,537
Mortgage inspection fees	1,559
	<u>£223,914</u>

BALANCE SHEET AS AT 31 MARCH 1966

	£	£
Depositors' balances—		
Savings bank accounts	2,879,406	
Thrift accounts	186,071	
		3,065,477
Investment accounts	1,559,103	
Total liability to depositors		4,624,580

Current liabilities—

Accrued interest on investment accounts	32,445	
Bank overdraft	9,904	
Provision for donations	2,500	
Provision for taxation (Less 1966 provisional tax £8,100)	9,077	
Sundry creditors	5,473	
Total current liabilities		59,399

Term liabilities—

Mortgages	23,650	
Staff superannuation fund	3,676	
		27,326

Reserve fund—

Balance 31 March 1965	14,562	
Add balance Appropriation Account 31 March 1966	15,757	
		30,319
		<u>£4,741,624</u>

Current assets—

	£	£
Cash resources—		
Fixed deposits	120,000	
Cash in hand and at bankers	122,013	
Interest due and accrued on investments	53,421	
Prepayments	410	
		295,844

Investments (at cost)—

New Zealand Government inscribed stock	3,409,694	
Mortgages	855,709	
Local authority securities	135,245	
Total current assets and investments		4,400,648

Fixed assets (at cost less depreciation)—

	£	£
Premises and property	34,611	
Less depreciation	1,157	
		33,454
Office furniture and fittings	13,953	
Less depreciation	3,347	
		10,606
Other assets	1,585	
Less depreciation	513	
		1,072
Total fixed assets		45,132
		<u>£4,741,624</u>

P. TAIT, Deputy President.
G. L. COOK, General Manager.

I, the undersigned, being the auditor of the Hawke's Bay and Gisborne Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report that: (1) I have examined the books, accounts, and vouchers of the bank, and have received all the information and explanations I have required. (2) I have verified the cash, investments, and assets of the bank as at 31 March 1966. (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 my opinion, the accompanying balance sheet and statements of income and surplus present fairly the financial position of Hawke's Bay and Gisborne Savings Bank at 31 March 1966 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on the basis consistent with that of the preceding year.

HUGH A. A. BAIRD, Auditor.

Hastings.

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