

TARANAKI SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1966

	£
Interest credited to depositors	300,194
Interest credited to staff provident fund	1,445
Charges and administration expenses	69,641
Depreciation	5,935
Provision for taxation	54,300
Net Profit transferred to Profit and Loss Appropriation Account	55,209
	<u>£486,724</u>
	£
Interest on investments	477,666
Commissions, rents, sundry receipts and refunds	9,058
	<u>£486,724</u>

BALANCE SHEET AS AT 31 MARCH 1966

	£	£
Depositors' balances—		
Savings bank department	7,933,032	
Thrift club accounts	182,941	
Investment accounts	2,111,885	
Ordinary depositors' total		10,227,858
National Savings depositors' total	331,568	
Add National Savings Interest Suspense Account	7,261	
		338,829
Other liabilities—		
Interest accrued on investment accounts	47,348	
Sundry creditors	231	
Staff provident fund	32,496	
Provision for taxation	54,300	
Provision for donations	10,000	
Total other liabilities		144,375
Reserve fund—		
Balance 1 April	483,823	
Add Balance appropriation account	55,373	
		539,196
		<u>£11,250,258</u>
Current assets—	£	£
Cash in hand and at bankers	408,836	
National Provident Fund investments	160,000	
Fixed deposits	82,500	
Interest due and accrued on investments	97,089	
Total current assets		748,425
Investments (at par value)—		
New Zealand Government inscribed stock	6,072,025	
Local body debentures	83,718	
First mortgage on freehold property	3,797,719	
Total investments		9,953,462
Total current assets and investments		10,701,887
National Savings securities—		
New Zealand Government inscribed stock	325,000	
Cash in hand and at bank	13,829	
		338,829
Total current assets, investments, and securities		11,040,716
Fixed assets (at cost Less depreciation)—		
Land and buildings	215,687	
Less depreciation	25,511	
		190,176
Furniture and fittings, etc.	48,641	
Less depreciation	29,275	
		19,366
		<u>£11,250,258</u>
Contingent liability—		
Subsidy on home lay-by accounts		
Capital commitment for new buildings, £25,000		

G. MACALLAN, President.

E. A. EVANS, General Manager.

We have examined the balance sheet of Taranaki Savings Bank as of 31 March 1966, and the related profit and loss account for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and profit and loss account present fairly the financial position of Taranaki 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 a basis consistent with that of the preceding year.

WYNYARD, RIDLAND, AND GLASGOW,
Public Accountants, Auditors.

New Plymouth, 16 May 1966.

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WANGANUI SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1966

	£	s.	d.
Interest to depositors	63,171	7	0
Trustees fees	419	0	0
Management expenses—			
Salaries	10,511	13	11
Maintenance and repairs	188	0	6
Rent and rates	2,249	3	9
Depreciation	2,075	15	11
Other expenses—			
Advertising	2,669	12	0
Stationery	1,825	16	4
Others	6,945	6	7

	£	s.	d.
Provision for taxation	3,362	4	9
Already paid	1,714	0	0
Net profit		5,076	4 9
		6,140	7 3

£101,332 8 0

	£	s.	d.
Interest on—			
(a) Deposits	2,698	1	8
(b) Government stock	58,503	1	10
(c) Local body securities	1,902	19	8
(d) Mortgages	3,020	17	9
Commissions, fees, etc.	539	17	9
Rent	1,128	4	2
Other receipts—			
Accrued income	31,642	5	2
Accrued brokerage	136	7	0
Brokerage	1,769	13	0
		<u>£101,332</u>	<u>8 0</u>

BALANCE SHEET AS AT 31 MARCH 1966

	£	s.	d.	£	s.	d.
Depositors' balances—						
Savings	1,538,010	13	0			
Thrift	93,269	16	9			
Investment	886,370	0	0			
				2,517,650	9	9
Accrued interest				17,235	0	6
Provision for taxation	5,076	4	9			
Less already paid	1,714	0	0			
				3,362	4	9
Other liabilities—						
Sundry creditors				961	4	8
Mortgage				29,400	0	0
Provision for donations				1,750	0	0
Reserve fund				6,777	4	2
				<u>£2,577,136</u>	<u>3</u>	<u>10</u>
	£	s.	d.	£	s.	d.
Cash in hand and at bank				90,311	3	2
Fixed deposits				69,000	0	0
Interest accrued				31,778	12	2
Government stock (at cost)				2,074,443	10	11
Local body securities (at cost)				68,522	9	6
Mortgage				200,398	10	1
Land and buildings at cost	36,505	17	6			
Less depreciation	392	12	6			
				36,113	5	0
Fixtures, fittings, office equipment, alterations, leasehold improvements, at cost	10,034	5	10			
Less depreciation	3,511	14	6			
				6,522	11	4
Sundry debtors				46	1	8
				<u>£2,577,136</u>	<u>3</u>	<u>10</u>

E. A. MILLWARD, President.
G. I. C. McDouALL, Manager.

We, the undersigned, being the auditors of the Wanganui Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Bank 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 1966. (3) The Manager has certified that, to the best of his knowledge and belief, all requirements of the Trustee Savings Bank Act 1948, and regulations thereunder, have been complied with. (4) We have confirmed with the banks concerned that the amounts shown as fixed deposits in the attached balance sheet are available at call. 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 Wanganui Savings Bank's affairs as at 31 March 1966, and of the results of its business for the year ended on that date.

SILK, MASON AND CO., Public Accountants, Auditors.

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