

MANAWATU-WAIRARAPA SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1966

	£	£
Interest—		
Credited to depositors	61,222	
Accrued	28,187	
		89,409
Advertising	3,332	
Printing and stationery	4,201	
Salaries	18,460	
Property expenses—		
Mortgage interest and repairs	2,377	
Rent	3,937	
Other administration expenses	7,157	
		39,464
Depreciation		3,163
Profit before taxation – carried down		10,099
		<u>£142,135</u>
Taxation 1966—	£	£
Provisional tax payment		786
Balance due	3,682	
		4,468
Net profit transferred to Appropriation Account		5,631
		<u>£10,099</u>

	£	£
Interest on investments—		
Received	92,224	
Accrued	44,623	
		136,847
Brokerage and commissions		4,004
Rentals		1,234
Mortgage inspection fees		50
		<u>£142,135</u>
		£
Profit before taxation		10,099
		<u>£10,099</u>

BALANCE SHEET AS AT 31 MARCH 1966

	£	£
Depositors balances—		
Savings bank	2,074,471	
Thrift clubs	185,233	
		2,259,704
Investment accounts	1,380,805	
Add accrued interest	28,187	
		1,408,992
		<u>3,668,696</u>
Other liabilities—		
Provision for taxation	3,682	
Bank overdraft	15,451	
Mortgages	29,500	
Owing to other trustee banks	3,332	
Sundry creditors	3,064	
Provision for donations	1,750	
		56,779
Reserve fund—		
Balance 31 March 1965	2,001	
Add balance Appropriation Account	3,881	
		5,882
		<u>£3,731,357</u>

	£	£
Capital commitments—		
Office machines – furniture and fittings		2,212
Mortgages		169,979
Current assets—		
Cash in hand and at bank	194,253	
Fixed deposits	50,000	
		244,253
Interest accrued on investments	44,623	
Owing by other trustee banks	4,472	
Sundry debtors	356	
		49,451
Investments at cost		
N.Z. Government stock	2,976,952	
Local authority securities	103,690	
Mortgages	314,106	
		3,394,748
Fixed assets		
Land and buildings at cost	29,836	
Accumulated depreciation	190	
		29,646
Office machines, furniture, etc. at cost	10,414	
Accumulated depreciation	2,640	
		7,774
Leasehold improvements at cost	4,053	
Accumulated depreciation	1,258	
		2,795

	£	£
Motor vehicles at cost	3,490	
Accumulated depreciation	800	
		2,690
		<u>£3,731,357</u>

J. E. GREENSLADE, President.
G. N. McDERMOTT, General Manager.

The above balance sheet and attached profit and loss account are in agreement with the books which, in my opinion, have been properly kept. We obtained the information and explanations we required.

In my opinion the above balance sheet and profit and loss account comply with the Trustee Savings Banks Act 1948, in the manner authorised for Trustee Savings Banks. On such basis, they give, in my opinion, a true and fair view of the state of affairs and of the profit of the bank.

D. T. SPRING, Public Accountant, Auditor.

Palmerston North, 11 May 1966.

2364

WELLINGTON DISTRICT SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1966

	£	£
Interest—		
Paid and credited to depositors	29,125	
Accrued on investment accounts	7,891	
		37,016
Administration expenses—		
Advertising	4,817	
Auditor's fees and expenses	657	
Depreciation	1,308	
Printing and stationery	4,525	
Rent	6,615	
Salaries	21,809	
Trustees' fees		
Other administration expenses	5,667	
		45,398
Cost of leases		273
		<u>273</u>
		<u>£82,687</u>
Investment income—		
Interest received and accrued—		
Government stock	56,797	
Local authorities stock	631	
Mortgages	1,673	
Fixed deposits	581	
Short-term deposits	195	
		59,877
Commissions received and accrued—		
Government stock	2,375	
Local authorities stock	94	
		2,469
Sundry income		854
Net cost of operations for year transferred to Establishment Account		19,487
		<u>£82,687</u>

BALANCE SHEET AS AT 31 MARCH 1966

	£	£
Current liabilities—		
Sundry creditors	1,735	
Owing to other trustee savings banks	1,543	
Provision for Accrued Investment Account interest	7,891	
Total current liabilities		11,169
Long-term liabilities—		
Bank overdraft	57,123	
Total long-term liabilities		57,123
Depositors' balances—		
Savings banks	1,235,390	
Thrift clubs	111,557	
Ordinary depositors' total	1,346,947	
Investment accounts	420,450	
Total depositors' balances		1,767,397
Reserve fund—		
Discounts receivable on maturity of Government stock	551	
Total reserve fund		551
		<u>£1,836,240</u>
Contingent liabilities—		
Mortgages authorised		87,690