

	£	£
Provision for donations	10,000	
Owing to other trustee savings banks	2,292	
Mortgages	68,000	
Bank overdraft	58,373	
Sundry creditors	5,617	
		158,439
Reserve fund—		
Balance as at 31 March 1965 ..	36,620	
Premiums due on redemption of Government stock	65,986	
Add balance of appropriation account	23,717	
		126,323
		<u>£10,884,122</u>
Current assets—	£	£
Cash in hand and at bankers	216,189	
Fixed deposits at bankers	200,000	
Short term investments	100,000	
Interest accrued on investments	115,940	
Rents due and accrued	12	
Commissions accrued	300	
Prepayment	55	
Owing by other trustee savings banks	1,941	
Sundry debtors	3,521	
		637,958
Investments (at face value)—		
New Zealand Government stock ..	7,014,450	
Local authority stock	337,641	
Mortgages	2,734,900	
Total investments		10,086,991
Total of current assets and investments		10,724,949
Fixed assets (at cost less depreciation)—		
Land and buildings	121,089	
Less previous depreciation	3,772	
	117,317	
Less current depreciation	1,367	
		115,950
Office equipment, furniture, etc. ..	59,677	
Less previous depreciation	8,518	
	51,159	
Less current depreciation	7,936	
		43,223
		<u>£10,884,122</u>

E. S. F. HOLLAND, President.
FRANK DICKSON, General Manager.

We, the undersigned, being the auditors of the 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 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 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 accompanying balance sheet and statements of profit and loss present fairly the financial position of the Canterbury 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.

PICKLES, PERKINS, AND HADLEE, Auditors.

2362

SOUTH CANTERBURY SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1966			
	£	s. d.	£
Interest credited and accrued to depositors			39,366 19 11
Management expenses—			
Salaries and wages	9,604	11 4	
Repairs and maintenance	273	0 5	
Rent and rates	1,818	4 0	
			11,695 15 9
Depreciation			2,155 8 6
Administration expenses—			
Printing and stationery	1,761	8 9	
Advertising	1,698	11 8	
Mortgage interest	1,157	7 4	
General expenses	3,541	14 0	
			8,159 1 9
Provision for taxation			516 17 2
Net profit			1,345 9 3
			<u>£63,239 12 4</u>

	£	s. d.	£	s. d.
Interest on—				
Fixed deposits	1,151	7 1		
Government stock	56,959	9 4		
Local body securities	2,007	7 0		
			60,118	3 5
Commissions, etc.			2,138	6 7
Rents			983	2 4
			<u>£63,239 12 4</u>	

BALANCE SHEET AS AT 31 MARCH 1966

	£	s. d.	£	s. d.
Depositors' balances—				
Savings	954,259	1 5		
Thrift	101,011	0 7		
			1,055,270	2 0
Investment accounts	514,680	0 0		
Accrued interest	10,337	15 5		
			525,017	15 5
			<u>1,580,287</u>	17 5
Other liabilities—				
Bank of New Zealand overdraft			12,557	7 3
Sundry creditors			815	16 10
Mortgages freehold property			23,750	0 0
Provision for taxation	516	17 2		
Less paid	126	0 0		
			390	17 2
Reserve fund—				
Balance at 31 March 1965	439	5 0		
Premiums due on redemption Government stock	7,800	0 0		
Balance of Appropriation Account 31 March 1966	1,345	9 3		
			9,584	14 3
			<u>£1,627,386</u>	12 11

	£	s. d.	£	s. d.
Current assets—				
Cash in hand and at bank	12,440	11 2		
Fixed deposits	35,300	0 0		
Interest accrued on investments	27,359	9 1		
Owing by other trustee savings banks	4,368	11 8		
Sundry debtors	38	6 8		
			79,506	18 7

	£	s. d.	£	s. d.
Investments—				
New Zealand Government stock (at face value) ..	928,320	0 0		
Local body securities (at cost)	59,464	18 5		
			987,784	18 5

	£	s. d.	£	s. d.
Investment account securities—				
New Zealand Government stock (at face value) ..	514,680	0 0		
Cash at Bank of New Zealand	10,337	15 5		
			525,017	15 5

	£	s. d.	£	s. d.
Fixed assets (at cost)—				
Freehold land and buildings	28,090	4 4		
Less depreciation	379	16 0		
			27,710	8 4

	£	s. d.	£	s. d.
Alterations to leasehold premises				
Balance at 31 March 1965 (Timaru)	279	0 0		
Additions (branches)	1,521	0 9		
			1,800	0 9
Less written off on vacating			279	0 0
			1,521	0 9
Less depreciation			281	12 7
			1,239	8 2

	£	s. d.	£	s. d.
Office equipment and furniture—				
Balance at 31 March 1965	3,973	10 1		
Plus additions	3,371	3 10		
			7,344	13 11
Less depreciation			1,217	9 11
			6,127	4 0
			<u>£1,627,386</u>	12 11

N. S. BROWN, 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 the information and explanations we have required. (2) We have verified the cash, investments, securities, and assets of the