

## SOUTHLAND SAVINGS BANK

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1966

	£	s. d.	£	s. d.
Interest credited to depositors—				
Savings Bank Accounts—				
Open .. .. .	348,772	7 9		
Closed .. .. .	11,575	2 9		
			360,347	10 6
Investment Accounts credited and accrued .. .. .			49,005	6 1
National savings accounts—				
Open .. .. .	7,375	19 8		
Closed .. .. .	191	0 8		
			7,567	0 4
Charges and Administration Expenses—				
Cleaning .. .. .	152	16 8		
Earthquake damage insurance .. .. .	213	11 6		
Fuel and light .. .. .	1,715	12 9		
Insurance .. .. .	1,531	2 3		
Perusal fees .. .. .	75	13 0		
Postages, telephones, and tolls .. .. .	2,798	15 9		
Printing, stationery, and advertising .. .. .	6,783	3 7		
Rent .. .. .	763	18 8		
Repairs and maintenance .. .. .	2,596	8 11		
Salaries, fees, etc. .. .. .	78,062	16 3		
Sundry charges .. .. .	4,226	11 3		
Superannuation .. .. .	9,719	3 2		
Travelling and relieving expenses .. .. .	2,301	5 9		
Trustees' honoraria .. .. .	1,539	5 0		
			112,480	4 6
Depreciation—				
Buildings .. .. .	3,869	18 0		
Furniture and fittings .. .. .	4,489	14 0		
Ledger posting machines .. .. .	3,287	14 0		
Office machines .. .. .	225	10 0		
			11,872	16 0
Provision for taxation .. .. .			89,871	7 4
Net profit transferred to Profit and Loss Appropriation Account .. .. .			85,448	1 8
			<u>£716,592</u>	<u>6 5</u>
Interest on Investments—	£	s. d.	£	s. d.
National Bank of New Zealand Ltd.—fixed deposits .. .. .	16,800	0 0		
National Provident Fund deposits .. .. .	12,911	18 8		
New Zealand Government stock .. .. .	343,809	14 8		
New Zealand Government Stock: National Development Loan .. .. .	4,611	11 4		
Local body securities .. .. .	151,937	5 3		
Mortgages .. .. .	166,486	9 3		
			696,556	19 2
Interest on National Savings securities .. .. .			8,041	7 5
Commissions .. .. .			8,302	7 4
Exchanges, fines, and forms .. .. .			239	3 8
Rents .. .. .			3,079	1 8
Valuation fees .. .. .			346	1 6
Depreciation recovered .. .. .			27	5 8
			<u>£716,592</u>	<u>6 5</u>

## BALANCE SHEET AS AT 31 MARCH 1966

	£	s. d.	£	s. d.
Current liabilities—				
Depositors' balances—				
Savings Bank accounts .. .. .	13,444,782	15 6		
Thrift club accounts .. .. .	16,136	11 8		
Investment accounts .. .. .	1,327,044	15 0		
			14,787,964	2 2
National Savings Accounts .. .. .			184,819	4 7
Other Liabilities—				
Investment accounts interest accrued .. .. .	31,631	5 1		
National savings interest accrued .. .. .	5,440	2 9		
Mortgage interest rebates provision .. .. .	2,549	5 10		
Provision for taxation .. .. .	89,871	6 11		
Provision for donations .. .. .	17,500	0 0		
			146,992	0 7
Total liabilities and provisions .. .. .			15,119,775	7 4

	£	s. d.	£	s. d.
Reserve Fund—				
Balance at 1 April 1965 .. .. .	636,850	2 0		
Add Investment Fluctuation account .. .. .	7,204	8 0		
Add Transfer from Profit and Loss Appropriation Account .. .. .	67,948	1 8		
			712,002	11 8
			<u>£15,831,777</u>	<u>19 0</u>
Current assets—	£	s. d.	£	s. d.
Cash in hand and at banks .. .. .	479,881	5 7		
National Bank of New Zealand Ltd.—fixed deposits .. .. .	480,000	0 0		
National Provident Fund, call deposits .. .. .	150,000	0 0		
			1,109,881	5 7
Branch remittances in transit .. .. .	6,222	16 6		
Interest due and accrued on investments .. .. .	174,799	4 5		
Sundry debtors—valuation fees .. .. .	68	5 6		
			181,090	6 5
Investments (cost or face value, whichever lower)—				
Investment account securities (New Zealand Government stock) .. .. .	1,327,044	15 0		
New Zealand Government stock .. .. .	6,467,340	5 0		
Local body securities .. .. .	3,160,607	7 4		
Mortgages .. .. .	3,081,480	17 3		
			14,036,473	4 7
National Savings securities .. .. .			191,000	0 0
Total of current assets and investments .. .. .			15,518,444	16 7
Fixed Assets (at cost less depreciation)—				
Buildings .. .. .	159,296	6 0		
Add additions .. .. .	53,473	14 4		
			212,770	0 4
Less depreciation .. .. .			3,869	18 0
			208,900	2 4
Furniture and fittings .. .. .	20,441	9 2		
Add additions .. .. .	3,193	0 3		
			23,634	9 5
Less depreciation .. .. .			4,489	14 0
			19,144	15 5
Ledger posting machines .. .. .	8,827	10 3		
Add additions .. .. .	39,939	12 0		
			48,767	2 3
Less depreciation .. .. .			3,287	14 0
			45,479	8 3
Office machines .. .. .	612	16 4		
Add additions .. .. .	662	15 8		
			1,275	12 0
Less depreciation .. .. .			225	10 0
			1,050	2 0
Property .. .. .	32,014	14 3		
Add additions .. .. .	6,744	0 2		
			38,758	14 5
			<u>£15,831,777</u>	<u>19 0</u>

J. M. McCROSTIE, President.

L. R. D. PAYNE, Assistant 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 1966. (3) The Assistant 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 1966 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, 28 April 1966.