

## Auditors' Report

We, the undersigned, being the auditors of the Auckland 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 1967. (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. (4) In our opinion, the above balance sheet and attached profit and loss account are properly drawn up so as to give respectively a true and fair view of the state of the Auckland Savings Bank's affairs as at 31 March 1967, and of the results of its business for the year ended on that date.

D. C. O'HALLORAN, B.COM., F.P.A.N.Z. } Auditors.  
A. J. POSTLES, A.P.A.N.Z. }

Auckland, 26 April 1967.

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## WAIKATO SAVINGS BANK

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1967

1966		1967	
£		£	£
246,800	Interest to depositors .. ..	277,993	
70,761	Interest accrued on investment .. ..	90,850	
<u>317,561</u>		<u>368,843</u>	
1,658	Trustees' honoraria .. ..	1,603	
	Management expenses—		
68,456	Salaries .. ..	99,018	
1,462	Maintenance .. ..	2,565	
13,649	Rent and rates .. ..	17,635	
221	Mortgage valuation fees .. ..	404	
		<u>119,622</u>	
13,511	Depreciation .. ..	16,214	
1,433	Loss on realisation or disposal .. ..	363	
11,168	Advertising .. ..	11,591	
7,340	Stationery .. ..	9,983	
2,463	Loss on demolition, building .. ..		
	Loss on sale of Government stock .. ..	2,410	
23,909	Other expenses .. ..	31,840	
24,259	Provision for taxation .. ..	12,508	
36,126	Net profit to profit and loss appropriation account .. ..	12,170	
<u>£523,216</u>		<u>£587,147</u>	
1966		1967	
£		£	£
327,269	Interest on—		
119,346	Government stock .. ..	378,739	
34,890	Mortgages .. ..	139,527	
11,775	Local body securities .. ..	35,766	
7,399	Fixed deposits .. ..	12,056	
	National Provident Fund .. ..	7,338	
	Short term investments .. ..	1,199	
<u>500,679</u>	Total interest .. ..	<u>574,625</u>	
250	Profit on sale of lease .. ..	990	
7,556	Commissions, fees, etc. .. ..	9,069	
1,706	Rent received .. ..	2,402	
25	Depreciation recovered .. ..	61	
13,000	Capital profit from purchase of Government stock .. ..		
<u>£523,216</u>		<u>£587,147</u>	

## PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1967

1966		1967	
£		£	£
7,000	Provision for donations .. ..	5,000	
29,526	Balance to reserve fund .. ..	7,170	
<u>£36,526</u>		<u>£12,170</u>	
1966		1967	
£		£	£
36,126	Net profit from profit and loss account .. ..	12,170	
400	Donations provision balance .. ..		
<u>£36,526</u>		<u>£12,170</u>	

## BALANCE SHEET AS AT 31 MARCH 1967

1966		1967	
£		£	£
6,777,004	Depositors' balances—		
809,586	Savings bank accounts .. ..	7,439,344	
3,263,825	Thrift club accounts .. ..	964,729	
	Investment accounts .. ..	3,846,680	
<u>10,850,415</u>		<u>12,250,753</u>	
70,761	Accrued interest on investment .. ..	90,850	
<u>10,921,176</u>	Total depositors' balances .. ..		12,341,603
-3,571	Provision for taxation (paid in advance for 1968) .. ..	-11,750	
7,000	Provision for donations .. ..	5,000	
12,731	Sundry creditors .. ..	21,887	
<u>16,160</u>		<u>15,137</u>	
122,881	Reserve fund—		
	Balance at 1 April 1966 .. ..	152,406	
29,526	Plus profit and loss appropriation balance .. ..	7,170	
<u>152,407</u>		<u>159,576</u>	
<u>£11,089,743</u>		<u>£12,516,316</u>	
£274,645	Capital commitments—		
	Mortgages approved but not advanced .. ..		£199,856
1966		1967	
£		£	£
13,738	Cash in hand and at bank .. ..		172,746
340,000	Fixed deposit .. ..		340,000
160,000	National Provident Fund .. ..		160,000
6,761	Sundry debtors .. ..		11,242
112,290	Accrued income .. ..		121,413
	New Zealand Government stock—		
	Face value .. ..	7,314,210	
	Cost price .. ..	738,750	
<u>7,213,710</u>		<u>8,052,960</u>	
2,469,674	Mortgage advances .. ..		2,826,169
674,284	Local body securities .. ..		719,140
	Land and buildings (at cost less depreciation to date) .. ..	46,647	
	Less depreciation .. ..	1,994	
<u>45,149</u>		<u>44,653</u>	
	Equipment, fittings, machines, etc. (at cost less depreciation to date) .. ..	102,325	
	Less depreciation .. ..	41,797	
<u>44,690</u>		<u>60,528</u>	
	Goodwill (at cost less depreciation to date) .. ..	11,825	
	Less depreciation .. ..	4,360	
<u>9,447</u>		<u>7,465</u>	
<u>£11,089,743</u>		<u>£12,516,316</u>	

D. ROGERS, President.  
S. R. McROBIE, Manager.

We, the undersigned, being the auditors of the Waikato Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report that: (a) We have examined the books, accounts and vouchers of the Bank, and have received all the information and explanations required. (b) We have verified the cash, investments, securities, and assets of the Bank as at 31 March 1967. (c) The 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 Waikato Savings Bank's affairs as at 31 March 1967, and of the results of its business for the year ended on that date, and in conformity with generally accepted accounting principles applied on the basis consistent with that of the preceding year.

FISHER, DAY, AND MATTHEWS,  
Public Accountants, Auditors.

Hamilton, 15 May 1967.