

BALANCE SHEET AS AT 31 MARCH 1967			
1966		1967	
£		£	£
	Depositors' balances—		
	Savings	1,065,136	
	Thrift	26,095	
	School	5,363	
	Investments	295,479	
1,223,368			1,392,073
4,594	Interest accrued		6,952
4,979	Provision for taxation		4,271
1,750	Provision for donations		1,000
927	Sundry creditors		928
100,119	Reserve fund		104,536
<u>£1,335,737</u>			<u>£1,509,760</u>

1966		1967	
£		£	£
16,273	Cash on hand and in transit		38,249
43,695	Fixed deposits		63,550
9,682	Interest accrued		9,992
704,946	Government stock at cost		803,249
27,295	Local body securities at nominal value		24,109
467,027	Mortgages		503,462
	Land and buildings at cost	66,246	
	Additions	75	
		66,321	
	Depreciation to date	2,592	
64,370			63,729
	Furniture and fittings (depreciated value)	2,449	
	Additions	1,826	
		4,275	
	Depreciation	855	
2,449			3,420
<u>£1,335,737</u>			<u>£1,509,760</u>

W. G. BRYANT, President.
F. G. OLIVER, Trustee.
J. J. LESLIE, Manager.

I, the undersigned, being the auditor of the Westland Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report: (1) I have examined the books, accounts, and vouchers of the bank, and have received all the explanations and information I have required. (2) I have verified the cash, investments, securities, and assets of the bank as at 31 March 1967. (3) The Manager has certified that, to the best of his knowledge and belief in the matter, all requirements of the Trustee Savings Banks Act 1948 and regulations thereunder have been complied with. In my opinion the accompanying balance sheet and statement of income and surplus present fairly the financial position of the Westland Savings Bank at 31 March 1967, and the result of its operations for the year ended, in conformity with generally accepted accounting principles applied on the basis consistent with that of the preceding year.

W. J. GUTBERLET, F.P.A.N.Z., F.I.A.N.Z., Auditor.

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CANTERBURY SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1967			
1966		1967	
£		£	£
163,508	Interest to depositors—		
	Credited to depositors' accounts at 31/3/67		192,019
64,131	Closed accounts and matured investment accounts		77,076
81,641	Accrued on investment accounts		100,855
	Other charges—		
1,322	Trustees' fees (honoraria)		1,519
60,189	Salaries and wages		97,605
3,852	Maintenance and repairs		8,377
5,832	Rent and rates paid		9,486
9,303	Depreciation		15,704
2	Loss on sale or disposal of assets		923
15,300	Advertising		15,727
12,214	Printing and stationery		13,301
	Interest to staff superannuation fund		656
314			
27,619	Administration expenses and other charges		38,196
33,263	Provision for taxation		17,411
33,717	Net profit		17,723
			35,134
<u>£512,207</u>			<u>£606,578</u>

1966		1967	
£		£	£
7,000	Interest on investments—		
328,858	Fixed deposits at bankers		11,266
17,138	New Zealand Government stock		379,037
134,910	Local authority stock		20,700
	Mortgages		170,346
	Other income—		
4,285	Rents received		3,350
11,091	Interest on short term investments		15,569
8,925	Commissions, fees, etc.		6,310
<u>£512,207</u>			<u>£606,578</u>

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1967			
1966		1967	
£		£	£
10,000	Provision for donations		5,000
23,717	Balance to reserve fund		12,723
<u>£33,717</u>			<u>£17,723</u>
1966		1967	
£		£	
33,717	Net profit		17,723
<u>£33,717</u>			<u>£17,723</u>

BALANCE SHEET AS AT 31 MARCH 1967			
1966		1967	
£		£	£
6,226,121	Depositors' balances—		
722,363	Savings bank	7,117,263	
	Thrift clubs	837,397	
	Ordinary depositors' total		7,954,660
3,569,235	Investment accounts	4,336,121	
81,641	Add interest accrued	100,855	
			4,436,976
10,599,360			12,391,636

9,593	Other liabilities—		
4,564	Staff provident fund	17,948	
	Provision for taxation less paid		
10,000	Provision for donations	5,000	
	Owing to other trustee savings banks	4,390	
2,292	Mortgages	68,000	
68,000	Bank overdraft		
58,373	Sundry creditors	22,629	
5,617	Remittances in transit	16,994	
			134,961
	Reserve fund—		
36,620	Balance as at 31 March 1966	60,337	
	Add capital profits	333	
	Add balance of appropriation account	12,723	
23,717			
	Premiums due on redemption of Government stock	73,393	
		73,266	
65,986			146,659
<u>126,323</u>			
<u>£10,884,122</u>			<u>£12,673,256</u>

1966		1967	
£		£	£
216,189	Current assets—		
200,000	Cash in hand and at bankers	525,711	
100,000	Fixed deposits at bankers	350,000	
	Short term investments		
115,940	Interest accrued on investments	134,174	
12	Rents due and accrued	12	
300	Commissions accrued	1,641	
55	Prepayments	1,688	
	Taxation prepayment	3,050	
	Owing by other trustee savings banks	11,679	
1,941	Sundry debtors	81	
3,521	Remittances in transit	10,916	
			1,038,952
637,958	Total current assets		
	Investments (at face value)—		
7,014,450	New Zealand Government stock	8,052,020	
337,641	Local authorities stock	432,311	
2,734,900	Mortgages	2,954,150	
	Total investments		11,438,481
	Total of current assets and investments		12,477,433