

1966		1967	
£		£	£
	Fixed assets (at cost less depreciation)—		
	Land and buildings ..	127,556	
	Less previous depreciation ..	5,139	
		122,417	
	Less current depreciation ..	1,478	
115,950			120,939
	Office equipment, furniture, etc. ..	104,529	
	Less previous depreciation ..	15,719	
		88,810	
	Current depreciation ..	14,226	
43,223			74,584
	Goodwill on leases ..		300
			195,823
<u>£10,884,122</u>			<u>£12,673,256</u>

G. R. BURROWES, 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 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. 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 1967 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.

12 May 1967.  
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#### SOUTH CANTERBURY SAVINGS BANK

##### PROFIT AND LOSS ACCOUNT FOR 12 MONTHS TO 31 MARCH 1967

	£	£
Interest credited and accrued to depositors .. ..	60,535	
Management expenses—		
Salaries .. ..	13,028	
Staff superannuation .. ..	331	
Repairs and maintenance .. ..	438	
Rent and rates .. ..	1,535	
	15,332	
Depreciation .. ..		1,862
Administration expenses—		
Printing and stationery .. ..	1,747	
Advertising .. ..	2,194	
Mortgage interest .. ..	1,122	
General expenses .. ..	5,047	
	10,110	
Provision for taxation .. ..		3,100
Net profit to appropriation account .. ..		3,627
		<u>£94,566</u>

	£	£
Interest on—		
Fixed deposits .. ..	2,753	
Government stock .. ..	83,553	
Local body securities .. ..	3,586	
Mortgages .. ..	2,131	
	92,023	
Commissions, etc. .. ..		1,388
Rents .. ..		1,155
		<u>£94,566</u>

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

	£
Provision for grants .. ..	750
Balance to reserve fund .. ..	2,877
	<u>£3,627</u>
	£
Balance from profit and loss account .. ..	3,627
	<u>£3,627</u>

#### BALANCE SHEET AS AT 31 MARCH 1967

	£	£
Depositors' balances—		
Savings .. ..	1,196,262	
Thrift .. ..	147,395	
	1,343,657	
Investment accounts .. ..	749,370	
Accrued interest .. ..	16,909	
	766,279	
		2,109,936
Other liabilities—		
Bank of New Zealand overdraft .. ..		13,474
Sundry creditors .. ..		1,301
Mortgages freehold property .. ..	23,750	
Less reduction .. ..	2,000	
		21,750
Provision for staff superannuation .. ..		632
Provision for mortgage reduction .. ..		2,000
Provision for grants .. ..		750
Provision for taxation .. ..	2,989	
Less paid .. ..	627	
		2,362
Reserve fund—		
Balance 31 March 1966 .. ..	1,785	
Premiums due on redemption Government stock .. ..	11,775	
Balance of appropriation account 1967 .. ..	2,877	
		16,437
		<u>£2,168,642</u>

	£	£
Current Assets—		
Cash in hand and at bank .. ..	653	
Fixed deposits .. ..	60,000	
Owing by other banks .. ..	129	
Interest accrued on investments .. ..	31,764	
Sundry debtors .. ..	172	
		92,718
Investments—		
New Zealand Government stock (face value) .. ..	1,122,034	
Local body securities (at cost) .. ..	76,395	
Mortgages .. ..	75,311	
		1,273,740
Investment account securities—		
New Zealand Government stock (face value) .. ..	727,966	
Cash—Bank of New Zealand .. ..	38,314	
		766,280
Fixed assets (at cost less depreciation)—		
Freehold land and buildings—		
Balance at 31 March 1966 .. ..	27,711	
Plus additions .. ..	1,454	
	29,165	
Less depreciation .. ..	390	
		28,775
Alterations to leasehold premises—		
Balance at 31 March 1966 .. ..	1,239	
Plus additions .. ..	15	
	1,254	
Less depreciation .. ..	251	
		1,003
Office equipment and furniture—		
Balance at 31 March 1966 .. ..	6,127	
Plus additions .. ..	1,220	
	7,347	
Less depreciation .. ..	1,221	
		6,126
		<u>£2,168,642</u>

J. M. BISHOP, President.  
D. R. PARKER, General Manager.

We, the undersigned, being the auditors of the 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 bank as at 31 March 1967, and note that the amount of cash available as required by section 24 (3) of the Trustee Savings Banks Act 1948, was not held at balance date owing to an over investment in Government stock. The position was rectified on the first business day after balance date. (3) 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 (except as noted in 2 above). In our opinion, the above balance sheet and profit and loss account are properly drawn up so as to present fairly the financial position of the South Canterbury Savings Bank as at 31 March 1967, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

HUBBARD, CHURCHER, GABITES, AND CO., Auditors.  
Timaru, 19 May 1967.