

OTAGO SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1967

| | £ | £ |
|--|---------|-----------------|
| Interest credited to depositors— | | |
| Open accounts | 304,149 | |
| Closed accounts | 28,784 | |
| Credited and accrued on investment accounts | 92,467 | |
| Interest and suspensory free deposits credited to home lay-by accounts | 1,804 | |
| | | 427,204 |
| Interest on staff provident funds | | 4,882 |
| Trustees' honoraria | | 1,772 |
| Salaries and wages | | 93,138 |
| Maintenance and repairs | | 1,664 |
| Rents and rates | | 7,251 |
| Advertising | | 12,043 |
| Printing and stationery | | 6,068 |
| Other administration expenses | | 40,207 |
| Depreciation and other allowances, etc.— | | |
| Buildings | 4,751 | |
| Office furniture | 16,891 | |
| Provision for taxation—including adjustment for 1966 | | 21,642 |
| Profit and loss appropriation account—net profit | | 56,971 |
| | | <u>£729,017</u> |
| | | £ |
| Interest on— | | |
| Fixed deposits, etc. | | 23,712 |
| Government stock | | 395,947 |
| Local body debentures | | 38,727 |
| Mortgages | | 252,869 |
| Rents | | 5,191 |
| Commissions, refunds, etc. | | 9,923 |
| Valuation fees recovered | | 2,648 |
| | | <u>£729,017</u> |

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1967

| | £ |
|---------------------------------|----------------|
| Provision for grants | 22,000 |
| Reserve fund account | 34,971 |
| | <u>£56,971</u> |
| | £ |
| Profit and loss account | 56,971 |
| | <u>£56,971</u> |

BALANCE SHEET AS AT 31 MARCH 1967

| | £ | £ |
|--|------------|--------------------|
| Depositors' balances— | | |
| Savings bank department | 10,949,155 | |
| Thrift club accounts | 325,259 | |
| Special purpose accounts | 566,414 | |
| Home lay-by accounts | 51,984 | |
| Investment accounts | 2,675,665 | |
| Ordinary and investment account depositors' total | | 14,568,477 |
| National Savings depositors' balances | 695,561 | |
| Add National Savings interest suspense account | 13,243 | |
| | | 708,804 |
| Total liability to depositors | | 15,277,281 |
| Other liabilities and credit balances— | | |
| Staff provident funds | 105,515 | |
| Accrued interest, investment accounts | 62,307 | |
| Sundry creditors | 1,104 | |
| Owing to other trustee savings banks | 11,082 | |
| Provision for taxation | 56,159 | |
| Provision for grants | 22,000 | |
| Provision for suspensory free deposits on home lay-by accounts | 1,000 | |
| | | 259,167 |
| Reserve fund account | | 768,753 |
| | | <u>£16,305,201</u> |
| | £ | £ |
| Current assets— | | |
| Cash in hand and at bankers | 325,829 | |
| Fixed deposits | 325,000 | |
| National Provident Fund | 115,864 | |
| | | 766,693 |
| Interest due and accrued on investments, etc. | 172,291 | |
| Owing by other trustee savings banks | 2,868 | |
| Rents due and accrued | 440 | |
| Total current assets | | 942,292 |

| | £ | £ |
|--|-----------|--------------------|
| Investments— | | |
| New Zealand Government inscribed stock—at face value | 5,883,371 | |
| Local body debentures—at cost | 787,533 | |
| First mortgages on freehold property | 4,841,483 | |
| Total of investments | | 11,512,387 |
| Total of current assets and investments | | 12,454,679 |
| Securities— | | |
| Investment account securities— | | |
| New Zealand Government inscribed stock | 2,608,773 | |
| Cash on hand and at bankers | 129,198 | |
| National Savings securities— | | |
| New Zealand Government inscribed stock | 695,561 | |
| Cash on hand and at bankers | 13,243 | |
| Total securing investment accounts and National Savings depositors | | 3,446,775 |
| Total of current assets, investments, and securities | | 15,901,454 |
| Fixed assets—at cost less depreciation— | | |
| Land and buildings— | | |
| Balance 1 April 1966 | 240,048 | |
| Plus additions | 110,365 | |
| Less depreciation | | 350,413 |
| Less depreciation | | 4,751 |
| Office furniture, etc.— | | |
| Balance 1 April 1966 | 50,168 | |
| Plus additions | 24,808 | |
| Less depreciation | | 74,976 |
| Less depreciation | | 16,891 |
| | | 58,085 |
| | | <u>£16,305,201</u> |

C. D. STANDAGE, President.

W. G. HILLIKER, General Manager.

We, the undersigned, being the auditors of the Otago 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. 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 Otago 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 a basis consistent with that of the preceding year.

JAMES BROWN AND CO. } Auditors.
J. S. MCINNIS AND SONS }

Dunedin, 24 April 1967.

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SOUTHLAND SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1967

| | £ | £ |
|---|---------|---------|
| Interest credited to depositors— | | |
| Savings bank accounts— | | |
| Open | 350,329 | |
| Closed | 10,866 | |
| Investment accounts, credited and accrued | | 70,356 |
| National Savings accounts— | | |
| Open | 3,522 | |
| Closed | 295 | |
| | | 3,817 |
| Charges and administration expenses— | | |
| Cleaning | 353 | |
| Earthquake damage insurance | 257 | |
| Fuel and light | 1,875 | |
| Insurance | 2,880 | |
| Perusal fees | 81 | |
| Postages, telephones, and tolls | 2,795 | |
| Printing, stationery, and advertising | 15,994 | |
| Rent | 294 | |
| Repairs and maintenance | 5,508 | |
| Salaries, fees, etc. | 89,998 | |
| Sundry charges | 4,211 | |
| Superannuation | 9,772 | |
| Travelling and relieving expenses | 5,425 | |
| Trustees honoraria | 1,661 | |
| | | 141,104 |