

	£	£		£	£
<b>Depreciation—</b>					
Buildings .. .. .	4,375		Furniture and fittings .. .. .	19,145	
Furniture and fittings .. .. .	4,970		<i>Add additions</i> .. .. .	7,348	
Ledger posting machines .. .. .	12,949			26,493	
Office machines .. .. .	282		<i>Less depreciation</i> .. .. .	4,970	
		22,576			21,523
Provision for taxation .. .. .		85,819	Ledger posting machines .. .. .	45,479	
Net profit transferred to profit and loss appropriation account .. .. .		80,210	<i>Add additions</i> .. .. .	32,574	
				78,053	
		<u>£765,077</u>	<i>Less depreciation</i> .. .. .	12,949	
					65,104
<b>Interest on investments—</b>					
	£	£	Office machines .. .. .	1,050	
National Bank of N.Z. Ltd.—fixed deposits .. .. .	17,432		<i>Add additions</i> .. .. .	476	
National Provident Fund deposits .. .. .	18,782			1,526	
New Zealand Government stock .. .. .	388,349		<i>Less depreciation</i> .. .. .	282	
Local body securities .. .. .	153,833				1,244
Mortgages .. .. .	168,348		Property .. .. .	38,759	
		746,744	<i>Add additions</i> .. .. .	2,892	
Interest on National Savings securities .. .. .		4,971		41,651	
Commissions .. .. .		9,309	<i>Less sold</i> .. .. .	363	
Exchanges, fines, and forms .. .. .		316			41,288
Rents .. .. .		3,333			
Valuation fees .. .. .		404			
		<u>£765,077</u>			<u>£16,393,532</u>

## PROFIT AND LOSS APPROPRIATION ACCOUNT

	£
Provision for donations .. .. .	15,000
Transferred to reserve fund .. .. .	65,210
	<u>£80,210</u>
	£
Profit and loss account .. .. .	80,210
	<u>£80,210</u>

## BALANCE SHEET AS AT 31 MARCH 1967

	£	£
<b>Current liabilities—</b>		
<b>Depositors' balances—</b>		
Savings bank accounts .. .. .	13,518,451	
Thrift club accounts .. .. .	21,817	
Investment accounts .. .. .	1,811,850	
		15,352,118
National Savings accounts .. .. .		81,913
<b>Other liabilities—</b>		
Investment accounts interest accrued .. .. .	47,699	
National savings interest accrued .. .. .	1,930	
Mortgage interest rebates provision .. .. .	2,688	
Provision for taxation .. .. .	85,819	
Provision for donations .. .. .	15,000	
		153,136
Total liabilities and provisions .. .. .		15,587,167
<b>Reserve fund—</b>		
Balance at 1 April 1966 .. .. .	712,003	
<i>Add investment fluctuation account</i> .. .. .	29,152	
<i>Add transfer from profit and loss appropriation account</i> .. .. .	65,210	
		806,365
		<u>£16,393,532</u>
<b>Current assets—</b>		
	£	£
Cash in hand and at banks .. .. .	639,230	
National Bank of New Zealand Ltd.—fixed deposits .. .. .	480,000	
National Provident Fund—Call deposits .. .. .	400,000	
		1,519,230
Branch remittances in transit .. .. .	11,297	
Interest due and accrued on investments .. .. .	194,555	
Sundry debtors (valuation fees) .. .. .	81	
		205,933
<b>Investments (at face value)—</b>		
Investment account securities (New Zealand Government stock) .. .. .	1,811,850	
New Zealand Government stock .. .. .	6,257,930	
Local body securities .. .. .	3,104,877	
Mortgages .. .. .	3,043,503	
		14,218,160
National savings securities .. .. .		84,500
Total current assets and investments .. .. .		16,027,823
<b>Fixed assets (at cost less depreciation)—</b>		
Buildings— .. .. .	208,900	
<i>Add additions</i> .. .. .	32,025	
	240,925	
<i>Less depreciation</i> .. .. .	4,375	
		236,550

	£	£
Furniture and fittings .. .. .	19,145	
<i>Add additions</i> .. .. .	7,348	
	26,493	
<i>Less depreciation</i> .. .. .	4,970	
		21,523
Ledger posting machines .. .. .	45,479	
<i>Add additions</i> .. .. .	32,574	
	78,053	
<i>Less depreciation</i> .. .. .	12,949	
		65,104
Office machines .. .. .	1,050	
<i>Add additions</i> .. .. .	476	
	1,526	
<i>Less depreciation</i> .. .. .	282	
		1,244
Property .. .. .	38,759	
<i>Add additions</i> .. .. .	2,892	
	41,651	
<i>Less sold</i> .. .. .	363	
		41,288
		<u>£16,393,532</u>

C. C. LANGE, President.

J. T. SHAW, 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 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 give respectively a true and fair view of the state of the Southland Savings Bank's affairs as at 31 March 1967, 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, 26 April 1967.

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