

## BALANCE SHEET AS AT 31 MARCH 1968—continued

1967		1968	
\$		\$	\$
7,410,297	Total current assets .. ..	8,650,240.93	
	Investments (cost or face value, whichever lower)—		
95,914,241	New Zealand Government inscribed stock ..	104,159,351.50	
18,159,617	Local authority securities ..	18,438,689.63	
41,270,266	Mortgages ..	43,355,735.67	
<u>155,344,124</u>		<u>165,953,776.80</u>	
162,754,421		174,604,017.73	
	National savings securities—		
2,867,701	New Zealand Government inscribed stock (securing national savings depositors) ..	2,460,298.50	
<u>165,622,122</u>		<u>177,064,316.23</u>	
	Fixed assets at cost: less depreciation—		
3,078,657	Land and buildings ..	3,952,580.51	
509,972	Furniture and fittings ..	595,135.55	
115,643	Plant ..	143,311.43	
158,852	Office calculating and bookkeeping machines ..	320,909.32	
33,893	Motor vehicles ..	38,354.57	
2,462	Passbook wallets ..	3,803.30	
5,668	1965 coin sets ..	3,545.00	
<u>3,905,147</u>		<u>5,057,639.68</u>	
<u>\$169,527,269</u>		<u>\$182,121,955.91</u>	

E. H. HALSTEAD, President.  
H. J. BARRETT, General Manager.

## 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 1968.

(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 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 1968, 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. }

14 May 1968.

2255

## BAY OF PLENTY SAVINGS BANK

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1968

1967		1968	
\$		\$	\$
208,176	Interest—		
72,866	Interest credited to depositors ..	254,987	
	Interest accrued to depositors ..	88,644	
<u>281,042</u>		<u>343,631</u>	
	Charges and administration expenses—		
1,882	Bank charges ..	2,526	
69,732	Salaries ..	88,024	
2,426	Allowances ..	3,125	
15,454	Rents payable ..	19,453	

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1968—continued

1967		1968	
\$		\$	\$
	Charges and administrative expenses—continued		
9,808	Printing and stationery ..	14,385	
5,578	Travelling and relieving ..	4,532	
510	Staff advertising ..	164	
2,596	Telephone and tolls ..	3,183	
18,176	Advertising and promotion ..	17,212	
734	Insurance ..	545	
1,710	Postages ..	2,300	
1,870	Heating and lighting ..	2,240	
278	Legal expenses ..	140	
358	Maintenance contracts ..	546	
1,640	Sundry charges ..	2,155	
2,552	Cleaning and laundry ..	2,788	
300	Repairs and maintenance ..	754	
2,992	Superannuation ..	4,126	
2,826	Trustees meeting fees ..	2,680	
2,360	Audit fees ..	1,830	
..	Loss on disposal of assets ..	545	
<u>143,782</u>		<u>173,253</u>	
9,010	Depreciation ..	9,728	
23,818	Profit before taxation ..	23,674	
<u>\$457,652</u>		<u>\$550,286</u>	
	Provision for taxation ..	10,756	
10,830	Net profit after taxation ..	12,918	
12,988			
<u>\$23,818</u>		<u>\$23,674</u>	
	Interest—		
1967		1968	
\$		\$	\$
345,762	New Zealand Government stock	394,263	
34,566	Local authority securities ..	28,182	
53,612	Mortgages ..	89,631	
6,986	Fixed deposits ..	5,663	
2,718	Post Office Savings Bank ..	3,600	
6,476	Sundry investments at call ..	21,452	
<u>450,120</u>		<u>542,791</u>	
7,532	Commission ..	5,625	
..	Rents receivable ..	1,870	
<u>\$457,652</u>		<u>\$550,286</u>	
	Profit before taxation ..	23,674	
\$		\$	
23,818		23,674	
<u>\$23,818</u>		<u>\$23,674</u>	

## PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1968

1967		1968	
\$		\$	\$
268	Taxation under-provided 1966 ..	..	..
3,000	Provision for donations ..	..	3,000
9,720	Balance—to reserve fund ..	..	16,196
<u>\$12,988</u>		<u>\$19,196</u>	
	Profit and loss account ..	..	12,918
12,988	Discounts amortised ..	..	6,125
..	Discounts on matured investments ..	..	153
<u>\$12,988</u>		<u>\$19,196</u>	

## BALANCE SHEET FOR YEAR ENDED 31 MARCH 1968

1967		1968	
\$		\$	\$
6,477,944	Depositors' balances—		
399,584	Savings bank accounts ..	7,333,277	
	Thrift club accounts ..	430,877	
<u>6,877,528</u>		<u>7,764,154</u>	
3,085,312	Investment accounts ..	3,775,936	
<u>9,962,840</u>		<u>11,540,090</u>	
	Other liabilities and provisions—		
40,038	Bank overdraft ..	28,996	
11,524	Owing to trustee savings banks ..	15,796	
6,664	Sundry creditors ..	4,071	
72,866	Interest accrued on investment accounts ..	88,644	
..	Remittances in transit ..	2,927	
1,424	Provision for taxation, less paid ..	..	