

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

1967		1968	
\$		\$	\$
	Interest accrued and received from—		
26,842.77	Fixed deposits	19,703.53	
636,985.65	Government stock	708,311.20	
27,046.77	Government stock—national sav- ings	19,304.98	
6,002.49	Local body debentures	5,981.44	
381,525.87	Mortgages	385,037.03	
13,246.72	Rents	15,460.71	
11,653.40	Commissions, fees, and sundry receipts	13,088.56	
<u>\$1,103,303.67</u>		<u>\$1,166,887.45</u>	

BALANCE SHEET AS AT 31 MARCH 1968

1967		1968	
\$		\$	\$
	Depositors' balances—		
15,472,778	Savings bank department	15,578,947	
382,900	Thrift club	419,367	
459,952	Home lay-by	345,612	
13,950	Special accounts	25,471	
<u>16,329,580</u>	Ordinary depositors' total	<u>16,369,397</u>	
5,842,950	Investment accounts	6,516,546	
141,338	Add interest accrued	165,470	
		<u>6,682,016</u>	
5,984,288	National savings accounts	445,707	
517,908	Add national savings inter- est suspense ac- count	8,071	
9,756			
<u>527,664</u>		<u>453,778</u>	
22,841,532	Total liability to depositors	23,505,191	
	Other liabilities—		
30,716	Sundry creditors	1,553	
73,008	Staff provident fund		
113,000	Provision for taxation	107,000	
20,000	Provision for donations	30,000	
<u>236,724</u>	Total other liabilities	<u>138,553</u>	
1,206,250	Reserve fund	1,283,724	
<u>\$24,284,506</u>		<u>\$24,927,468</u>	

Contingent liability—

Subsidy on home lay-by accounts ..

1967		1968	
\$		\$	\$
	Current assets—		
568,170	Cash in hand and at bankers	172,009	
645,000	Fixed deposits	745,000	
218,542	Interest due and accrued on investments	225,348	
<u>1,431,712</u>	Total current assets	<u>1,142,357</u>	
7,934,950	Investments (at par value)—		
	New Zealand Government inscribed stock	8,156,130	
156,876	Local authority securities	155,858	
7,714,382	Mortgages	7,792,706	
<u>15,806,208</u>	Total investments	<u>16,104,694</u>	
	Investment account securi- ties—		
5,685,080	New Zealand Government inscribed stock	6,347,900	
299,208	Cash on hand and at bankers	334,116	
<u>5,984,288</u>		<u>6,682,016</u>	
490,000	National savings securities—		
	New Zealand Government inscribed stock	435,000	
37,664	Cash on hand and at bankers	18,778	
<u>527,664</u>		<u>453,778</u>	
23,749,872	Total current assets, investments, and securities	24,382,845	
	Fixed assets (at cost, less depreciation)—		
462,640	Land and buildings	470,949	
71,994	Furniture, fittings, and plant	73,674	
<u>534,634</u>		<u>544,623</u>	
<u>\$24,284,506</u>		<u>\$24,927,468</u>	

H. E. BLENNERHASSETT, President.
E. A. EVANS, General Manager.

AUDITORS' REPORT

We have examined the balance sheet of Taranaki Savings Bank, as of 31 March 1968, and the related profit and loss account for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and profit and loss account present fairly the financial position of Taranaki Savings Bank at 31 March 1968, 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.

WYNYARD, RIDLAND, AND GLASGOW,
Public Accountants, Auditors.

New Plymouth, 5 April 1968.

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WAIKATO SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1968

1967		1968	
\$		\$	\$
555,986	Interest to depositors	630,434	
181,700	Interest accrued to invest- ment accounts	212,968	
<u>737,686</u>		<u>843,402</u>	
3,206	Trustees' honoraria	2,879	
	Management expenses—		
198,036	Salaries	228,651	
5,130	Maintenance	5,460	
35,270	Rent and rates	35,897	
808	Mortgage valuation fees	499	
<u>32,428</u>	Depreciation	<u>270,507</u>	
726	Loss on disposal	535	
23,182	Advertising	15,975	
19,966	Stationery	25,642	
4,820	Loss on sale of Government stock		
63,680	Other expenses	67,076	
	Provision for taxation	31,526	
	Less over-provision, 1967	2,755	
<u>25,016</u>		<u>28,771</u>	
24,340	Net profit to profit and loss appropriation account	37,442	
<u>\$1,174,294</u>		<u>\$1,324,972</u>	

1967		1968	
\$		\$	\$
	Interest on—		
757,477	Government stock	866,694	
279,054	Mortgages	308,366	
71,533	Local body stock and debentures	76,363	
24,112	Fixed deposits	28,900	
14,675	National provident fund	14,715	
2,398	Short-term investments	6,341	
	Trustee savings bank	90	
<u>1,149,249</u>	Total interest	<u>1,301,469</u>	
18,138	Commissions, fees	18,791	
4,804	Rent received	4,646	
123	Depreciation recovered	66	
1,980	Profit on sale of lease		
<u>\$1,174,294</u>		<u>\$1,324,972</u>	

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED
31 MARCH 1968

\$		\$
10,000	Provision for donations	8,000
14,340	Balance to reserve fund	29,442
<u>\$24,340</u>		<u>\$37,442</u>
24,340	Net profit from profit and loss account	37,442
<u>\$24,340</u>		<u>\$37,442</u>

BALANCE SHEET AS AT 31 MARCH 1968

1967		1968	
\$		\$	\$
	Depositors' balances—		
14,878,688	Savings accounts	16,080,461	
1,929,458	Thrift accounts	2,005,117	
7,693,360	Investment accounts	8,755,840	
<u>24,501,506</u>		<u>26,841,418</u>	
181,700	Accrued interest on investment	212,968	