

BALANCE SHEET AS AT 31 MARCH 1968—continued

1967		1968	
\$		\$	
24,683,206	Total depositors' balances	27,054,386	
23,500	Provision for taxation	9,265	
10,000	Provision for donations	8,000	
43,774	Sundry creditors	32,133	
Reserve fund—		\$	
304,812	Balance at 1 April 1967	319,153	
14,340	Plus profit and loss appropriation account balance	29,442	
<u>(319,152)</u>		<u>348,595</u>	
<u>\$25,032,632</u>		<u>\$27,452,379</u>	

1967		1968	
\$		\$	
<i>Capital commitments—</i>			
..	Local body loans approved but not advanced	126,000	
399,712	Mortgages approved but not advanced	166,040	
..	Fixed asset expenditure	135,000	
<u>1967</u>		<u>1968</u>	
\$		\$	
345,492	Cash in hand and at bankers	528,731	
680,000	Fixed deposit	680,000	
320,000	National provident fund	320,000	
22,484	Sundry debtors	12,820	
242,826	Accrued income	256,226	
New Zealand Government stock—			
14,628,420	Face value	14,628,420	
1,477,500	Cost price	3,613,500	
		<u>18,241,920</u>	
5,652,338	Mortgage advances	5,714,720	
1,438,280	Local body securities	1,476,184	
..	Land and buildings at cost	98,293	
89,306	Less depreciation to date	4,629	
		<u>93,664</u>	
Equipment, fittings, machines, etc., at cost			
121,056	Less depreciation to date	226,806	
		<u>116,230</u>	
Goodwill at cost			
14,930	Less depreciation to date	22,850	
		<u>10,966</u>	
		<u>11,884</u>	
<u>\$25,032,632</u>		<u>\$27,452,379</u>	

E. A. WATERS, President.
S. R. McROBIE, Manager.

AUDITORS' CERTIFICATE

We, the undersigned, being the auditors of the Waikato Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Bank Act 1948, report that:

- We have examined the books, accounts, and vouchers of the bank, and have received all the information and explanations required.
- We have verified the cash, investments, securities, and assets of the bank as at 31 March 1968.
- The manager has certified that, to the best of his knowledge and belief, all requirements of the Trustee Savings Bank 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 Waikato Savings Bank's affairs as at 31 March 1968, and of the results of its business for the year ended on that date, and in conformity with generally accepted accounting principles applied on the basis consistent with that of the preceding year.

FISHER, DAY AND MATTHEWS,
Public Accountants, Auditors.

Hamilton, 2 May 1968.

2256

WESTLAND SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1968

1967		1968	
\$		\$	
Interest to—			
..	Depositors	67,280	
..	Investments	33,580	
80,782		100,860	
1,122	Trustees fees .. ..	..	1,439
Management expenses—			
..	Salaries and wages	21,405	
..	Maintenance and repairs	1,162	
19,878	Rent and rates	1,046	
		<u>23,613</u>	
3,142	Depreciation .. ..	..	3,929
15,512	Administration costs .. ..	..	16,335
8,542	Provisions for taxation .. ..	..	10,618
10,834	Net profit .. ..	..	12,908
<u>\$139,812</u>		<u>\$169,702</u>	

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

1967		1968	
\$		\$	
Interest on—			
..	Deposits	6,825	
..	Government stock	93,027	
..	Local body debentures	2,128	
133,400	Mortgages	60,422	
		<u>162,402</u>	
1,122	Commission .. ..	..	2,014
5,290	Rent .. ..	..	5,286
<u>\$139,812</u>		<u>\$169,702</u>	

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1968

1967		1968	
\$		\$	
2,000	Provision for donations	2,400	
8,834	Reserve fund	10,508	
<u>\$10,834</u>		<u>\$12,908</u>	
1967		1968	
\$		\$	
10,834	Net profit	12,908	
<u>\$10,834</u>		<u>\$12,908</u>	

BALANCE SHEET AS AT 31 MARCH 1968

1967		1968	
\$		\$	
Depositors' balances—			
..	Savings	2,415,178	
..	Thrift	73,389	
..	School	12,190	
..	Investments	892,822	
		<u>3,393,579</u>	
2,784,146	Interest accrued	22,128	
13,904	Provision for taxation	10,618	
8,542	Provision for donations	2,400	
2,000	Sundry creditors	1,885	
1,856	Reserve fund	219,580	
209,072			
<u>\$3,019,520</u>		<u>\$3,650,190</u>	

1967		1968	
\$		\$	
76,498	Cash on hand and in transit	92,449	
127,100	Fixed deposits	174,100	
19,984	Interest accrued	25,352	
1,606,498	Government stock, at cost	2,031,498	
48,218	Local body securities, at nominal value	41,542	
1,006,924	Mortgages	1,149,239	
Land and buildings,			
at cost			
..	..	132,642	
Additions			
..	
Depreciation			
127,458	..	6,616	
		<u>126,026</u>	
Furniture and fittings			
..	..	6,840	
Additions			
..	..	6,181	
		<u>13,021</u>	
Sales			
..	..	540	
		<u>12,481</u>	
6,840	Depreciation	2,497	
		<u>9,984</u>	
<u>\$3,019,520</u>		<u>\$3,650,190</u>	

W. G. BRYANT, President.
J. J. LESLIE, General Manager.

AUDITOR'S REPORT

I, the undersigned, being the auditor of the Westland Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Bank Act 1948, report:

(1) I have examined the books, accounts, and vouchers of the bank, and have received all the explanations and information I have required.

(2) I have verified the cash, investments, securities, and assets of the bank as at 31 March 1968.

(3) The manager has certified that, to the best of his knowledge and belief in the matter, all requirements of the Trustee Savings Bank Act 1948 and regulations thereunder have been complied with.

In my opinion the accompanying balance sheet and statement of income and surplus present fairly the financial position of the Westland Savings Bank at 31 March 1968 and the result of its operations for the year ended, in conformity with generally accepted accounting principles applied on the basis consistent with that of the preceding year.

W. J. GUTBERLET, F.P.A.N.Z., F.I.A.N.Z., Auditor.

2257