

BALANCE SHEET AS AT 31 MARCH 1968—continued

Current assets—continued		\$	\$
800,000	National provident Fund—call deposits	500,000	3,642,830
3,038,459	Branch remittances in transit .. ..	6,983	
22,593	Interest due and accrued on investments	374,302	
389,110	Sundry debtors ..	134	381,419
163			
411,866			
3,623,699	Investments (at face value)—		
	Investment account securities (New Zealand Government Stock) .. ..	4,022,910	
12,515,861	New Zealand Government stock .. ..	12,616,650	
6,209,753	Local body securities	6,538,935	
6,087,008	Mortgages .. ..	5,930,956	29,109,451
28,436,321			
169,000	National savings securities .. ..		169,000
32,055,646			33,302,700
	Total current assets and investments—		
	Fixed assets (at cost, less depreciation)—		
417,801	Buildings .. ..	473,100	
64,049	Add additions .. ..	129,614	
481,850		602,714	
..	Less demolition .. ..	29,489	
481,850		573,225	
8,750	Less depreciation	9,061	564,164
473,100			
38,290	Furniture and fittings	43,047	
14,697	Add additions .. ..	36,579	
52,987		79,626	
..	Less sold .. ..	10	
52,987		79,616	
9,940	Less depreciation	11,642	67,974
43,047			
90,959	Ledger posting machines .. ..	130,208	
65,148	Add additions .. ..	66,948	
156,107		197,156	
..	Less sold .. ..	40	
156,107		197,116	
25,899	Less depreciation	36,896	160,220
130,208			
2,100	Office machines .. ..	2,487	
952	Add additions .. ..	1,227	
3,052		3,714	
565	Less depreciation	639	3,075
2,487			
77,518	Property .. ..	82,577	
5,784	Add additions .. ..	..	
83,302		82,577	
725	Less sold .. ..	150	82,427
82,577			
\$32,787,065			\$34,180,560

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

\$	\$	\$	\$
706	Charges and administration expenses—		
514	Cleaning .. ..	742	
3,749	Earthquake damage insurance .. ..	43	
5,761	Fuel and light .. ..	4,994	
162	Insurance .. ..	6,065	
5,590	Perusals .. ..	116	
31,989	Postages, telephones, and tolls .. ..	7,231	
588	Printing, stationery, and advertising .. ..	32,117	
11,015	Rent .. ..	120	
179,996	Repairs and maintenance ..	19,112	
8,421	Salaries, fees, etc. .. ..	200,509	
19,544	Sundry charges .. ..	11,976	
10,850	Superannuation .. ..	20,917	
3,322	Travelling and relieving expenses .. ..	5,758	
282,207	Trustees' honoraria .. ..	3,295	312,995
8,750	Depreciation—		
9,940	Buildings .. ..	9,061	
25,899	Furniture and fittings .. ..	11,642	
565	Ledger posting machines	36,896	
45,154	Office machines .. ..	639	58,238
171,639			
160,421	Provision for taxation .. ..	160,787	
332,060	Net profit transferred to profit and loss appropriation account .. ..	153,976	314,763
\$1,530,155			\$1,594,269
1967			1968
\$			\$
34,864	Interest on investments—		
37,565	National Bank of New Zealand Ltd.—Fixed deposits	38,349	
776,697	Short-term investments .. ..	56,240	
307,667	New Zealand Government stock .. ..	817,861	
336,695	Local body securities .. ..	319,627	
1,493,488	Mortgages .. ..	327,398	1,559,475
9,942			
18,618	Interest on National Savings securities .. ..	5,915	
632	Commissions .. ..	21,808	
6,666	Exchange, fines, and forms	1,258	
809	Rents .. ..	5,476	
..	Valuation fees .. ..	327	
\$1,530,155	Depreciation recovered .. ..	10	\$1,594,269

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1968

1967	1968	\$	\$
700,658	Interest credited to depositors—		
21,731	Savings bank accounts—open .. ..	707,803	
722,389	Savings bank accounts—closed .. ..	22,909	730,712
140,712			
7,043	Investment accounts credited and accrued .. ..		171,461
590	National Savings accounts—open .. ..	2,904	
7,633	National Savings accounts—closed .. ..	3,196	6,100

PROFIT AND LOSS APPROPRIATION ACCOUNT, 31 MARCH 1968

1967	1968	\$	\$
30,000	Provision for donations .. ..	30,000	
130,421	Transferred to reserve fund .. ..	123,976	
\$160,421			\$153,976
1967			1968
\$			\$
160,421	Profit and loss account .. ..	153,976	
\$160,421			\$153,976

C. C. LANGE, President.  
J. T. SHAW, General Manager.

AUDITORS' REPORT

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 1968.