

| 1968 | | 1969 | |
|---------------------|---|---------------------|---------|
| \$ | | \$ | \$ |
| 445,707 | National savings accounts .. | 383,507 | |
| 8,071 | Add National savings interest suspense account .. | 7,024 | |
| | | | 390,531 |
| 23,505,191 | Total liability to depositors .. | 24,738,749 | |
| | Other liabilities— | | |
| 1,553 | Sundry creditors .. | 2,132 | |
| 107,000 | Provision for taxation .. | 215,604 | |
| 30,000 | Provision for donations .. | 30,000 | |
| | Total other liabilities .. | 247,736 | |
| 1,283,724 | Reserve fund .. | 1,373,886 | |
| <u>\$24,927,468</u> | | <u>\$26,360,371</u> | |

| 1968 | | 1969 | |
|---------------------|--|---------------------|----|
| \$ | | \$ | \$ |
| | Contingent liability— | | |
| | Subsidy on home lay-by accounts .. | | |
| | Current assets— | | |
| | Cash in hand and at bankers .. | 187,343 | |
| 172,009 | Fixed deposits .. | 755,000 | |
| 745,000 | Short-term investments .. | 250,000 | |
| | Interest due and accrued on investments .. | 245,480 | |
| 225,348 | Total current assets .. | 1,437,823 | |
| 1,142,357 | Investments (at par value)— | | |
| | New Zealand Government inscribed stock .. | 8,567,730 | |
| 8,156,130 | Local authority securities .. | 138,757 | |
| 155,858 | Mortgages .. | 8,131,735 | |
| 7,792,706 | Total investments .. | 16,838,222 | |
| | Investment account securities— | | |
| | New Zealand Government inscribed stock .. | 6,774,300 | |
| 6,347,900 | Cash on hand and at bankers .. | 356,552 | |
| 334,116 | National savings securities— | | |
| | New Zealand Government inscribed stock .. | 380,000 | |
| 435,000 | Cash on hand and at bankers .. | 10,531 | |
| 18,778 | Total current assets, investments, and securities .. | 25,797,428 | |
| 24,382,845 | Fixed assets (at cost, less depreciation)— | | |
| | Land and buildings .. | 468,659 | |
| 470,949 | Furniture, fittings, and plant .. | 94,284 | |
| 73,674 | Total fixed assets .. | 562,943 | |
| <u>\$24,927,468</u> | | <u>\$26,360,371</u> | |
| | Capital commitment for buildings .. | \$15,500 | |

AUDITORS' REPORT

We have examined the balance sheet of Taranaki Savings Bank as of 31 March 1969, 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 1969, 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, 23 April 1969.

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HAWKE'S BAY AND GISBORNE SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1969

| 1968 | | 1969 | |
|------------------|---|------------------|----|
| \$ | | \$ | \$ |
| 486,391 | Current assets— | | |
| | Cash on hand and at bank .. | 633,633 | |
| 320,000 | Fixed deposits .. | 320,000 | |
| 119,823 | Interest accrued on investments .. | 137,953 | |
| 11,399 | Owing by other trustee banks .. | 1,807 | |
| 3,789 | Accounts receivable .. | 375 | |
| 468 | Prepayments .. | 1,339 | |
| 3,300 | Tax overpaid .. | | |
| 945,170 | Total current assets .. | 1,095,107 | |
| | Investments (at cost)— | | |
| | New Zealand Government inscribed stock .. | 8,917,139 | |
| 7,957,138 | Local authority securities .. | 420,942 | |
| | Mortgages .. | 2,471,040 | |
| 500,627 | Total investments .. | 11,809,121 | |
| 1,551,780 | Total current assets and investments .. | 12,904,228 | |
| 10,009,545 | Fixed assets (at cost, less depreciation)— | | |
| 10,954,715 | Land and buildings .. | 160,177 | |
| | Leasehold improvements .. | 2,327 | |
| 62,217 | Furniture and fittings .. | 13,400 | |
| 3,189 | Office machinery .. | 7,315 | |
| 13,555 | Motor vehicles .. | 4,800 | |
| 6,673 | Advertising equipment .. | 70 | |
| 5,160 | Souvenir coin sets .. | 2,166 | |
| 75 | Total fixed assets .. | 190,255 | |
| 90,869 | Total assets .. | 13,094,483 | |
| 11,045,584 | Less: liabilities— | | |
| 6,318,370 | Savings bank accounts .. | 7,694,981 | |
| 505,942 | Thrift accounts .. | 624,705 | |
| 3,934,291 | Investment accounts .. | 4,266,976 | |
| 10,758,603 | Total liabilities .. | 12,586,662 | |
| 90,085 | Add: accrued interest on investment accounts .. | 104,355 | |
| 10,848,688 | Total liability to depositors .. | 12,691,017 | |
| | Current liabilities— | | |
| | Bank overdraft .. | 5,867 | |
| 11,378 | Provision for donations .. | 6,000 | |
| 5,000 | Commissioner of Inland Revenue .. | 10,079 | |
| | Accounts payable .. | 7,846 | |
| 3,722 | Owing to other trustee banks .. | 11,184 | |
| 5,921 | Total current liabilities .. | 40,976 | |
| 26,021 | Term liabilities— | | |
| | Mortgages .. | 145,200 | |
| 41,300 | Staff superannuation fund .. | 23,484 | |
| 18,074 | Total term liabilities .. | 168,684 | |
| 59,374 | Total liabilities .. | 12,900,677 | |
| 10,934,083 | Excess of assets over liabilities .. | \$193,806 | |
| <u>\$111,501</u> | | <u>\$193,806</u> | |
| | Represented by— | | |
| | Reserve for taxation .. | 68,976 | |
| 17,096 | General reserve as at 1 April 1968 .. | 94,425 | |
| 81,716 | Net profit for year transferred .. | 30,405 | |
| 12,689 | Total represented by .. | \$193,806 | |
| <u>\$111,501</u> | | <u>\$193,806</u> | |