

1968		1969	
\$		\$	\$
	Interest on—		
12,944	(a) Deposits, etc.	20,265.72	
255,431	(b) Government stock	275,143.50	
10,352	(c) Local body	12,734.15	
40,061	(d) Mortgages	57,483.32	
1,785	Commission, fees, etc.	2,671.71	
8,738	Rents—Head Office building	9,096.02	
	Other receipts—		
869	Brokerage	1,621.98	
831	Gain on Government stock	222.66	
<u>\$331,011</u>		<u>\$379,239.06</u>	

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED
31 MARCH 1969

1968		1969	
\$		\$	\$
2,100	Provision for donations	3,000.00	
5,444	Balance to reserve fund	7,891.33	
<u>\$7,544</u>		<u>\$10,891.33</u>	
1968		1969	
\$		\$	\$
7,544	Profit and loss account—net profit	10,891.33	
<u>\$7,544</u>		<u>\$10,891.33</u>	

NOTE 1—*Premiums on redemption of Government stock*

It is the bank's policy to hold Government stock investments until maturity. In accordance with this policy, discounts or premiums on purchase are amortised on a straight-line basis over the term of the investments. The values on 31 March 1969 were as follows:

		\$
Cost value	5,542,553	
Face value	5,540,000	
Market value	5,317,492	

NOTE 2—*Accrued interest on investment accounts*

Interest on investment accounts has been accrued at the average rate paid during the year.

K. R. PATTERSON, President.
G. I. C. McDOUALL, General Manager.

AUDITORS' CERTIFICATE

We have examined the records and financial accounts of the Wanganui Savings Bank for the year ended 31 March 1969. Our examinations were made in accordance with the general principles of auditing 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, with notes attached, and profit and loss account present fairly the financial position of the Wanganui Savings Bank at 31 March 1969, and the results of its operations for the year then ended.

SILK, MASON, AND CO., Auditors.

Wanganui, 21 May 1969.
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MANAWATU WAIRARAPA SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1969

1968		1969	
\$		\$	\$
	Interest—		
181,496	Credited to depositors	209,382	
84,254	Accrued	96,422	
<u>265,750</u>		<u>305,804</u>	
8,070	Advertising	8,790	
7,551	Printing and stationery	6,084	
78,287	Salaries	77,602	
	Property expenses—		
5,780	Mortgage interest and repairs	5,211	
11,166	Rent and rates	10,082	
	Trustees' remuneration	1,792	
22,653	Other administration expenses	26,396	
<u>133,507</u>		<u>135,957</u>	
8,535	Depreciation	7,987	
875	Profit—carried down	12,276	
<u>\$408,667</u>		<u>\$462,024</u>	

1968		1969	
\$		\$	\$
	Taxation—		
	Provision for taxation	3,744	
19	Under-provided 1967		
733	Loss on disposal of assets	388	
	Net profit—transferred to appropriation account	8,144	
<u>\$1,375</u>		<u>\$12,276</u>	
1968		1969	
\$		\$	\$
	Interest on investments—		
310,540	Received	341,993	
90,763	Accrued	110,442	
<u>401,303</u>		<u>452,435</u>	
3,401	Premium on investments	1,328	
3,360	Brokerages and commissions	7,741	
603	Rents	520	
<u>\$408,667</u>		<u>\$462,024</u>	
875	Profit—brought down	12,276	
500	Goodwill—sale of lease		
<u>\$1,375</u>		<u>\$12,276</u>	

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31 MARCH 1969

1968		1969	
\$		\$	\$
	Provision for donations	3,000	
1,623	Balance—to reserve fund	5,144	
<u>\$1,623</u>		<u>\$8,144</u>	
1968		1969	
\$		\$	\$
1,000	Balance—brought forward		
623	Balance—from profit and loss account	8,144	
<u>\$1,623</u>		<u>\$8,144</u>	

BALANCE SHEET AS AT 31 MARCH 1969

1968		1969	
\$		\$	\$
	Depositors' balance—		
4,143,237	Savings bank	4,777,866	
548,085	Thrift club	580,379	
<u>4,691,322</u>		<u>5,358,245</u>	
3,540,032	Investment accounts	4,008,394	
84,253	Add accrued interest	96,422	
<u>3,624,285</u>		<u>4,104,816</u>	
8,315,607	Total depositors' funds	9,463,061	
	Other liabilities—		
21,143	Provision for taxation	3,080	
59,000	Bank overdraft	3,164	
	Mortgages	54,000	
	Owing to other trustee banks	3,088	
3,285	Sundry creditors	10,818	
9,440	Superannuation reserve fund	1,605	
1,035	Provision for donations	3,000	
<u>93,903</u>	Total other liabilities	<u>78,755</u>	
15,585	Reserve fund—		
	Balance, 31 March 1968	17,208	
1,623	Add balance appropriation account	5,144	
<u>17,208</u>		<u>22,352</u>	
<u>\$8,426,718</u>		<u>\$9,564,168</u>	