

1968		1969	
\$		\$	\$
662,627	Current assets—	346,475	
121,020	Cash on hand and at bank	396,560	
783,647	Fixed deposits	743,035	
90,763	Interest accrued on invest-	110,442	
8,012	ments	26,448	
	Owing by other trustee banks		
	Sundry debtors—		
	Interest	12,996	
	Others	2,040	
8,983		15,036	
2,814	Taxation overpaid		
894,219	Total current assets	894,961	
	Investments—		
6,230,004	New Zealand Government	6,848,405	
3,401	stock (at cost)	1,328	
	Plus premiums for year		
206,531	Local authority securities	421,087	
	(at cost)		
	Mortgages		
	(approved)	1,536,677	
983,540	Less not yet	241,353	1,295,324
	uplifted		
7,423,476	Total investments	8,566,144	
	Fixed assets—		
	Land and build-		
69,583	ings	70,596	69,130
29,453	Office machinery	44,914	24,459
	and furniture		
6,107	Leasehold im-	13,106	7,945
3,880	provements	2,122	1,529
	Motor vehicle		
109,023	Total fixed		103,063
	assets		
88,426,718			99,564,168

Capital commitment for interior fittings banking premises \$3,000
 J. E. GREENSLADE, President.
 J. W. MERRICK, General Manager.

AUDITOR'S REPORT

The above balance sheet and profit and loss account are in agreement with the books, which, in my opinion, have been properly kept. I obtained the information and explanations I required.

In my opinion the above balance sheet and profit and loss account comply with the Trustee Savings Banks Act 1948, in the manner authorised for trustee savings banks. On such basis, they give, in my opinion, a true and fair view of the state of affairs and of the profit of the bank.

D. T. SPRING,
 Public Accountant, Auditor.

Palmerston North, 28 May 1969.
 5748

WELLINGTON DISTRICT SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1969			
1968		1969	
\$		\$	\$
167,620	Interest to depositors—	183,006	
41,549	Paid and credited	95,807	
209,169	Accrued on investment accounts		278,813
11,021	Administration expenses—		
1,528	Advertising	17,708	
405	Auditors' fees and expenses	2,033	
4,981	Amortised cost of leases	440	
1,596	Depreciation	6,232	
11,340	Machine leasing	2,425	
33,919	Printing and stationery	13,841	
96,037	Rent	35,405	
	Salaries	121,891	
	Trustees' fees		
30,119	Other administration expenses	45,886	
190,946			245,861
	Net profit for year transferred to		8,791
	reserve fund		
400,115			533,465

1968		1969	
\$		\$	\$
281,584	Investment income—		
7,146	Interest received, due, and		
91,655	accrued—		
5,190	New Zealand Government	334,534	
209	stock	15,691	
385,784	Local authorities stock	160,188	
	Mortgages	6,518	
	Fixed deposits	734	
	Short-term deposits		517,665
	Commissions received and		
3,861	accrued—		
315	Government stock	2,257	
8,394	Local authorities stock	931	
1,761	Sundry income		3,188
	Net cost of operations for year		12,612
	transferred to establishment		
	account		
400,115			533,465

BALANCE SHEET AS AT 31 MARCH 1969

1968		1969	
\$		\$	\$
14,850	Current liabilities—		
5,462	Creditors	8,210	
41,549	Owing to other trustee	3,824	
	savings banks		
	Provision for accrued		
	investment		
	interest	54,742	
61,861	Total current liabil-		
	ities		66,776
218,449	Long-term liabilities—		
	Bank overdraft		236,253
	Depositors' balances		
	(Note 3)—		
6,331,629	Savings bank	7,684,952	
380,149	Thrift clubs	467,956	
6,711,778	Ordinary depositors'		
	balances	8,152,908	
1,841,320	Investment accounts	2,405,620	
8,553,098	Total depositors'		
	balances		10,558,528
	Reserve fund—		
	Net profit for year, 31		
	March 1969	8,791	
3,000	Amortised New Zealand		
	Government		
	stock		
	discounts and premiums	4,519	
3,000	Total reserve fund		13,310
8,836,408			10,874,867

1968		1969	
\$		\$	\$
365,783	Current assets—		
8,627	Cash resources	308,816	
15,396	Debtors	10,231	
	Owing by other trustee		
	savings banks	33,075	
1,499	Payments in advance	1,634	
80,890	Accrued income	94,972	
472,195	Total current assets		448,728
5,883,235	Investments (at cost, unless		
	otherwise stated)—		
	New Zealand Govern-		
	ment stock	6,576,028	
162,802	Local authorities stock	321,965	
2,053,989	Mortgages	3,217,886	
120,000	Fixed deposits	160,000	
8,220,026	Total investments		10,275,979