\$

1969

2,825,538

1968

1968		1	969
\$		\$	\$
	Fixed assets (Note 1)—		
22,649	Furniture and fittings, safes, office machines	25,818	
9,521	Improvements to lease- hold premises	11,906	
2,911	Motor vehicles	3,370	
35,081	Total fixed assets Intangible assets (cost)—		41,094
2,212	Cost of leases	2,272	
106,894	Establishment account (Note 2)	106,894	
109,106	Total intangible assets		109,166
\$8,836,408			\$10,874,867
<u></u>			

Notes to the Accounts

Note 1. Fixed assets and depreciation—

Furniture and fittings, safes, office machines Improvements to lease-hold premises Motor vehicles	Cost as at 31 March 196 \$ 28,592 12,904 4,020 \$45,516	58 31 Ma	iation to rch 1968 \$ \$ 5,943 3,383 1,109 0,435	Book Value as at 31 March 1968 \$ 22,649 9,521 2,911 \$35,081	
	Additions for Year	Disposals for Year	Depreciat for Yea	ion Balance as at r 31 March 1969 \$	
Furniture and fittings, safes, office machines	6,613	••	3,444	-	
Improvements to lease- hold premises Motor vehicles	4,330 2,524	1,222	1,945 843	•	
	\$13,467	\$1,222	\$6,232	\$41,094	

Depreciation has been charged at rates approved by the Inland Revenue Department on some assets, while the remainder have been depreciated on a straight-line basis over the estimated useful life of the assets.

Note 2. *Establishment account*—The total establishment expenses have been approved by the Inland Revenue Department as deductible from future assessable income.

Note 3. Depositors' balances—Savings bank—\$720,000 has been accepted from other trustee savings banks, in accordance with regulation 9, subclause (2), of the Trustee Savings Banks Regulations 1949. Interest has been paid at 3 percent per annum on \$20,000 only.

FELIX WOOD, President.
J. W. BROWN, General Manager.

AUDITORS' REPORT

We report that we have audited the books and accounts of the Wellington District Savings Bank for the year ended 31 March 1969 and have received all the information and explanations we have required.

In our opinion, the accompanying balance sheet and statements of profit and loss present fairly the financial position of the 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 the basis consistent with that of the preceding year.

WATKINS, HULL, WHEELER, AND JOHNSTON, Public Accountants, Auditors.

Wellington, New Zealand, 20 May 1969.

Vallington, New Zooland, 20 May 1969

D	~		3.7	F	21	16	1060
BALANCE	SHEET	FOR	YEAR	ENDED	31	MARCH	1909

Depositors balances—

School and others

Savings Thrift

WESTLAND SAVINGS BANK

3,393,579 4,135,918 Cash in transit other banks 27,826 10,618 10,618 Provision for taxation 10,618 2,400 Provision for donation 4,750 1,885 Sundry creditors 3,488 219,580 Reserve fund 243,789		Investments		1,217,070	
Cash in transit other banks 10,618	3.393.579			<u> </u>	4,135,918
22,128 Interest accrued	- , ,	Cash in transit other b	anks		27,826
2,400 Provision for donation	22,128				30,546
1,885 219,580 Sundry creditors Reserve fund 3,488 243,789 \$3,650,190 \$4,456,935 1968 \$ 92,449 Cash in hand and in transit Fixed deposits 25,352 20,031,498 41,542 139,879 211,100 211,100 22,331,499 2,031,498 41,542 Government stock at cost 41,542 2,531,499 Mortgages Additions 132,642 11,700 Land and buildings at cost Additions 132,642 11,700 Less Depreciation 8,048 11,740 Furniture and fittings Additions 9,984 11,740 Sales Depreciation 2,329 9,315 Sundry debtors 8		Provision for taxation			10,618
219,580 Reserve fund 243,789 \$3,650,190 \$4,456,935 1968 \$ \$9,949 \$174,100 Fixed deposits 211,100 25,352 Interest accrued 32,499 \$41,542 Local body securities at nominal value 68,552 \$1,149,239 Mortgages 132,642 Additions 11,700 Less Depreciation 8,048 136,294 Furniture and fittings 9,984 136,294 Additions 1,740 Sales 11,724 Sales 80 11,644 2,329 9,984 5 9,315 Sundry debtors 8	2,400				
\$3,650,190 1968 \$ 92,449 Cash in hand and in transit Fixed deposits					
1968 \$ \$ \$ \$ \$ \$ \$ \$ \$	219,580	Reserve fund	• •	• •	243,789
\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$3,650,190				\$4,456,935
174,100					
174,100	92 449	Cash in hand and in tr	ansit		139.879
25,352 Interest accrued				• •	211,100
2,031,498 Government stock at cost Local body securities at nominal value	25.352			••	32,499
## Additions			ost		2,531,499
1,149,239 Mortgages					, ,
Land and buildings at cost Additions	,	nominal value			68,552
Additions	1,149,239				1,327,789
Less Depreciation 8,048 Furniture and fittings 9,984 Additions 1,740 Sales 80 Depreciation 2,329 9,984 Sundry debtors 8			cost		
Less Depreciation 8,048 Furniture and fittings 9,984 Additions 1,740 Sales 80 Depreciation 2,329 9,984 Sundry debtors 8 136,294 11,724 80 11,644 2,329 9,315		Additions	• •	11,700	
Less Depreciation 8,048 Furniture and fittings 9,984 Additions 1,740 Sales 80 Depreciation 2,329 9,984 Sundry debtors 8 136,294 11,724 80 11,644 2,329 9,315				144.342	
Furniture and fittings 9,984 Additions 1,740 Sales 80 Depreciation 2,329 Sundry debtors 8 136,294 11,724 11,644 2,329 9,315		Less Depreciation			
Additions	126,026	- I			136,294
Sales 11,724 80 11,644 9,984 Sundry debtors 2,329 9,315 8	,	Furniture and fittings			ŕ
Sales 80 11,644 9,984 Depreciation 2,329 Sundry debtors 8		Additions	• •	1,740	
Sales 80 11,644 9,984 Depreciation 2,329 Sundry debtors 8				11 724	
9,984 Depreciation		Sales			
9,984 Depreciation				11 (11	
9,984 9,315 Sundry debtors 8		Donrociation			
Sundry debtors 8	0.084	Depreciation	• •	2,329	0 315
\$3,650,190 \$4,456,935	9,904	Sundry debtors			8
	\$3,650,190				\$4,456,935
					

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1969

1968 \$				\$ 1	969 \$
100,860	Interest to— Depositors Investments			77,440 48,341	125,781
1,439	Trustees fees. Management expenses Salaries and wages Maintenance and re	••	••	25,191 1,355	1,472
23,613 3,929 16,335	Rent and rates Depreciation Administration costs			1,056	27,602 3,761 19,430
10,618 12,908	Provision for taxation Net profit	••	••	••	29,210
\$169,702					\$207,256
1968				1	969
\$				\$	\$
	Interest on— Deposits Government stock Local body debentu Mortgages	··· ires		11,060 117,350 2,729 69,099	
162,402		••	• •		200,238
2,014 5,286	Commission Rent	••	::	••	1,663 5,355
\$169,702					\$207,256