

	\$	\$
Office equipment and furniture—		
Balance, 31 March 1968 ..	10,994.00	
Plus additions .. ..	1,688.50	
	<u>12,682.50</u>	
Less depreciation .. ..	2,119.50	
		<u>10,563.00</u>
		<u>\$6,010,204.37</u>

C. E. THOMSON, President.  
D. R. PARKER, General Manager.

PROFIT AND LOSS APPROPRIATION ACCOUNT,  
31 MARCH 1969

	\$
Provision for grants .. ..	45,000
Reserve fund account .. ..	80,997
	<u>\$125,997</u>
	\$
Profit and loss account .. ..	125,997
	<u>\$125,997</u>

AUDITORS' REPORT

We, the undersigned, being the auditors of the South Canterbury Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report that:

1. We have examined the books, accounts, and vouchers of the bank, and have received all of the information and explanations we have required.

2. We have verified the cash, investments, securities, and assets of the bank as at 31 March 1969.

3. The manager has certified that, to the best of his knowledge and belief, all requirements of the Trustee Savings Banks Act 1948 and regulations thereunder have been complied with.

In our opinion, the above balance sheet and profit and loss account are properly drawn up so as to present fairly the financial position of the South Canterbury Savings Bank as 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.

HUBBARD, CHURCHER, GABITES, AND CO., Auditors.  
Timaru, 19 May 1969.  
6014

OTAGO SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED  
31 MARCH 1969

	\$	\$
Interest credited to depositors—		
Open accounts .. ..	651,590	
Closed accounts .. ..	66,239	
Credited and accrued on investment accounts .. ..	295,137	
Interest and suspensory free deposits credited to home lay-by accounts ..	3,451	
		<u>1,016,417</u>
Interest on staff provident funds .. ..		12,001
Trustees' honoraria .. ..		3,382
Salaries and wages .. ..		206,671
Maintenance and repairs .. ..		11,590
Rents and rates .. ..		13,332
Advertising .. ..		31,098
Printing and stationery .. ..		17,102
Other administration expenses .. ..		96,727
Depreciation and other allowances, etc.—		
Buildings .. ..	57,685	
Office furniture .. ..	31,977	
		<u>89,662</u>
Provision for taxation—including adjustments for 1967 and 1968 .. ..		142,662
Profit and loss appropriation account—net profit .. ..		125,997
		<u>\$1,766,641</u>
	\$	
Interest on deposits, etc. .. ..	53,842	
Government stock .. ..	979,634	
Local body debentures .. ..	86,616	
Mortgages .. ..	564,071	
Rents .. ..	57,095	
Commissions, refunds, etc. .. ..	19,554	
Valuation fees recovered .. ..	5,829	
		<u>\$1,766,641</u>

RESERVE FUND ACCOUNT, 31 MARCH 1969

	\$
Loss on realisation of mortgage securities ..	2,265
Balance .. ..	1,701,760
	<u>\$1,704,025</u>
	\$
Balance .. ..	1,622,988
Provision for grants unexpended 1968 ..	40
Profit and loss appropriation account .. ..	80,997
	<u>\$1,704,025</u>

BALANCE SHEET AS AT 31 MARCH 1969

	\$	\$
Depositors' balances—		
Savings bank department .. ..	23,390,552	
Thrift club accounts .. ..	695,353	
Special purpose accounts .. ..	1,537,734	
Home lay-by accounts .. ..	96,078	
Investment accounts .. ..	7,220,714	
Ordinary and investment account depositors' total .. ..		32,940,431
National savings depositors' balances	1,089,051	
Add national savings interest suspense account .. ..	17,623	1,106,674
Total liability to depositors .. ..		34,047,105
Other liabilities and credit balances—		
Accrued interest, investment accounts	183,610	
Sundry creditors .. ..	19,838	
Owing to other trustee savings banks	12,916	
Staff provident funds .. ..	263,698	
Provision for taxation .. ..	271,276	
Provision for grants .. ..	45,000	
Provision for suspensory free deposits on home lay-by accounts .. ..	2,000	
		<u>798,338</u>
Reserve fund account .. ..		1,701,760
		<u>\$36,547,203</u>
	\$	\$
Current assets—		
Cash on hand and at bankers .. ..	964,418	
Fixed deposits .. ..	650,000	
		<u>1,614,418</u>
Interest due and accrued on investments, etc. .. ..	378,900	
Owing by other trustee savings banks	28,664	
Amounts owing by tenants .. ..	8,464	
		<u>2,030,446</u>
Total current assets .. ..		2,030,446
Investments—		
New Zealand Government inscribed stock—at face value .. ..	12,691,162	
Local body debentures—at cost .. ..	1,708,365	
Mortgage securities .. ..	10,150,046	
		<u>24,549,573</u>
Total of investments .. ..		24,549,573
Total of current assets and investments .. ..		<u>26,580,019</u>