

	\$	\$
Securities—		
Investment account securities—New Zealand Government inscribed stock .. .. .	7,040,196	
Cash on hand and at bankers .. .. .	364,128	
National savings securities—New Zealand Government inscribed stock .. .. .	1,089,051	
Cash on hand and at bankers .. .. .	17,623	
<b>Total securing investment accounts and national savings depositors .. .. .</b>		<b>8,510,998</b>
<b>Total of current assets, investments, and securities .. .. .</b>		<b>35,091,017</b>
Fixed assets—at cost less depreciation—		
Land and buildings—		
Balance, 1 April 1968 .. .. .	1,153,870	
Plus additions .. .. .	261,251	
	<u>1,415,121</u>	
Less depreciation .. .. .	57,685	
		1,357,436
Office furniture, etc.—		
Balance, 1 April 1968 .. .. .	104,152	
Plus additions (net) .. .. .	26,575	
	<u>130,727</u>	
Less depreciation .. .. .	31,977	
		98,750
		<u>\$36,547,203</u>

W. A. HUDSON, President.  
W. G. HILLIKER, General Manager.

## AUDITORS' REPORT

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

(1) We have examined the books, accounts, and vouchers of the bank, and have received all 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 general 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 Otago 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.

JAMES BROWN AND CO.  
W. E. C. REID, McINNES, AND CO. } Auditors.

Dunedin, 29 April 1969.

5723

## SOUTHLAND SAVINGS BANK

## BALANCE SHEET AS AT 31 MARCH 1969

	\$	\$
Current liabilities—		
Depositors' balances—		
Savings bank accounts .. .. .	28,695,357.50	
Thrift club accounts .. .. .	55,127.77	
Investment accounts .. .. .	4,772,940.00	
		33,523,425.27
National savings accounts .. .. .		107,421.56
Other liabilities—		
Investment accounts—		
interest accrued .. .. .	129,602.83	
National savings—interest		
accrued .. .. .	3,684.26	
Mortgage interest rebate		
provision .. .. .	4,324.67	
Provision for taxation .. .. .	188,325.00	
Provision for donations .. .. .	30,000.00	
		355,936.76
<b>Total liabilities and provisions .. .. .</b>		<b>33,986,783.59</b>

	\$	\$
Reserve fund—		
Balance as at 1 April 1968 .. .. .	1,708,917.32	
Add over-provision for dona-		
tions .. .. .	2,100.00	
Capital profit sale Gore		
property .. .. .	33,630.74	
Income tax reserve account .. .. .	142,375.89	
Investment fluctuation account .. .. .	799.25	
Transfer from profit and loss		
appropriation account .. .. .	164,956.30	
		<u>2,052,779.50</u>
		<u>\$36,039,563.09</u>

	\$	\$
Current assets—		
Cash in hand and at banks .. .. .	1,381,379.63	
National Bank of New Zea-		
land Ltd.—fixed deposits .. .. .	960,000.00	
National provident fund—de-		
posits .. .. .	400,000.00	
		2,741,379.63
Branch remittances in transit .. .. .	5,785.21	
Interest due and accrued on		
investments .. .. .	397,078.30	
Sundry debtors (valuation fees) .. .. .	143.00	
		403,006.51
Investments (cost or face value)—		
Investment account securities		
(New Zealand Government		
stock) .. .. .	4,772,940.00	
New Zealand Government		
stock .. .. .	14,184,220.00	
Local body securities .. .. .	6,694,757.07	
Mortgages .. .. .	6,178,344.49	
		31,830,261.56
National savings securities .. .. .		139,000.00
Total current assets and		
investments .. .. .		35,113,647.70

	\$	\$
Fixed assets (at cost, less		
depreciation)—		
Buildings .. .. .	564,163.63	
Add additions .. .. .	84,937.41	
	<u>649,101.04</u>	
Less sold .. .. .	1,231.76	
	<u>647,869.28</u>	
Less depreciation .. .. .	10,078.86	
		637,790.42
Furniture and fittings .. .. .	67,974.02	
Add additions .. .. .	19,124.01	
	<u>87,098.03</u>	
Less sold .. .. .	286.30	
	<u>86,811.73</u>	
Less depreciation .. .. .	14,866.30	
		71,945.43
Ledger posting machines .. .. .	160,220.42	
Add additions .. .. .	4,245.95	
	<u>164,466.37</u>	
Less sold .. .. .	14.00	
	<u>164,452.37</u>	
Less depreciation .. .. .	32,882.47	
		131,569.90
Office machines .. .. .	3,075.20	
Add additions .. .. .	933.00	
	<u>4,008.20</u>	
Less depreciation .. .. .	801.16	
		3,207.04
Property .. .. .	82,426.60	
Less sold .. .. .	1,024.00	
		81,402.60
		<u>\$36,039,563.09</u>

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1969

	\$	\$
Interest credited to depositors—		
Savings bank accounts—open .. .. .	727,087.43	
Savings bank accounts—closed .. .. .	23,051.75	
		750,139.18
Investment accounts, credited and		
accrued .. .. .		199,020.39
National savings accounts—open .. .. .	4,980.16	
National savings accounts—closed .. .. .	86.19	
		5,066.35