

BAY OF PLENTY SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1970

1969		1970	
\$		\$	\$
	Depositors' balances—		
9,222,029	Savings bank accounts ..	11,305,601	
423,714	Thrift club accounts ..	443,661	
<u>9,645,743</u>		<u>11,749,262</u>	
4,496,110	Investment accounts ..	5,022,063	
<u>14,141,853</u>			16,771,325
	Other liabilities and provisions—		
5,029	Owing to trustee savings banks ..	1,978	
5,626	Sundry creditors ..	7,724	
107,298	Interest accrued on investment accounts ..	121,086	
1,962	Remittances in transit ..		
35,154	Provision for taxation ..	82,439	
4,000	Provision for donations ..	6,000	
<u>159,069</u>			219,227
	Reserve fund—		
37,284	Balance at 1 April 1969 ..	67,691	
30,407	Add Balance of appropriation account transferred ..	55,736	
<u>67,691</u>			123,427
<u>\$14,368,613</u>			<u>\$17,113,979</u>
	Current Assets—		
712,793	Cash on hand and bank ..	989,882	
140,000	Fixed deposits at bankers ..	140,000	
170,000	Short-term investments ..	270,000	
25,263	Owing by trustee savings banks ..	16,635	
..	Remittances in transit ..	2,094	
900	Sundry debtors ..	120	
150,996	Interest and commission accrued on investments ..	174,781	
2,614	Payments in advance ..	2,498	
13,663	Taxation prepayment	
<u>1,216,229</u>			1,596,010
	Investments (at cost unless otherwise stated)—		
9,109,476	New Zealand Government stock (Note 1) ..	9,840,012	
1,115,267	Local Authority securities ..	1,106,609	
2,874,951	Mortgages ..	4,491,062	
<u>13,099,694</u>			15,437,683
	Fixed assets (at cost less depreciation)—		
960	Land ..	1,875	
7,621	Buildings ..	21,181	
15,942	Furniture, fittings, and equipment ..	24,845	
12,333	Office machinery ..	11,829	
9,559	Alterations leased premises ..	14,080	
6,275	Motor vehicles ..	6,476	
<u>52,690</u>			80,286
<u>\$14,368,613</u>			<u>\$17,113,979</u>

BAY OF PLENTY SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1970

1969		1970	
\$	Interest—	\$	\$
309,068	Interest credited to depositors ..	377,616	
107,298	Interest accrued to depositors ..	121,086	
<u>416,366</u>			498,702
	Charges and Administration Expenses—		
13,369	Advertising ..	14,498	
2,486	Allowances ..	3,727	
2,000	Audit fees ..	2,000	
5,575	Bank charges ..	5,717	

PROFIT AND LOSS ACCOUNT—continued

1969		1970	
\$		\$	\$
3,062	Cleaning and laundry ..	3,228	
2,363	Heating and lighting ..	2,568	
1,459	Insurance ..	1,470	
40	Legal expenses ..	309	
715	Loss on realisation of assets ..	34	
719	Maintenance contracts ..	1,007	
2,756	Postages ..	3,798	
12,689	Printing and stationery ..	16,874	
19,564	Rents payable ..	27,168	
2,760	Repairs and maintenance ..	2,055	
100,217	Salaries ..	125,571	
3,496	Sundry charges ..	3,299	
4,691	Superannuation ..	5,981	
3,654	Telephones and tolls ..	4,000	
5,866	Travelling and relieving ..	3,800	
2,606	Trustees' fees ..	3,265	
<u>190,087</u>			230,369
10,374	Depreciation ..		11,274
72,467	Profit before taxation ..		105,816
<u>\$689,294</u>			<u>\$846,161</u>
35,154	Provision for taxation ..		51,828
37,313	Net profit after taxation ..		53,988
<u>\$72,467</u>			<u>\$105,816</u>
	Interest—		
438,700	New Zealand Government stock ..	505,628	
54,190	Local Authority securities ..	62,256	
138,316	Mortgages ..	226,517	
5,952	Fixed deposits ..	5,950	
4,689	Post Office Savings Bank ..	5,400	
26,386	Sundry investments at call ..	25,710	
<u>668,233</u>			831,461
	Other income—		
21,061	Commissions, rents, etc. ..	14,700	
<u>\$689,294</u>			14,700
72,467	Profit before taxation ..		105,816
<u>\$72,467</u>			<u>\$105,816</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1970

1969		1970	
\$		\$	\$
4,000	Provision for donations ..	6,000	
810	Donations under-provided 1968	
2,906	Taxation under-provided 1968	
30,407	Balance to reserve fund ..	55,736	
<u>\$38,123</u>			<u>\$61,736</u>
	Profit and loss account ..	53,988	
37,313	Taxation over-provided 1968 and 1969 ..	4,543	
810	Donations over-provided 1967	
..	Discounts and premiums on investments amortised ..	3,205	
<u>\$38,123</u>			<u>\$61,736</u>

D. D. DAVIS, President.

P. D. MUNN, General Manager.

AUDITORS' REPORT

I, the undersigned, being the auditor of the Bay of Plenty Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Bank Act 1948, report:

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

2. I have verified the cash, investments, securities, and assets of the bank as at 31 March 1970.