

WELLINGTON DISTRICT SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1970

1969		1970	
\$		\$	\$
183,006	Interest to depositors—	262,954	
95,807	Paid and credited	67,129	
	Accrued on investment accounts		
278,813			330,083
17,708	Administration expenses—		
2,033	Advertising	12,692	
440	Auditors' fees and expenses	1,825	
6,232	Amortised cost of leases	475	
2,425	Depreciation	10,055	
13,841	Machine leasing	18,949	
35,405	Printing and stationery	21,721	
121,891	Rent	35,852	
45,886	Salaries	174,105	
	Other administration expenses	55,896	
245,861			331,570
8,791	Net profit for year transferred to reserve fund		
\$533,465		\$661,653	
1969		1970	
\$		\$	\$
	Investment Income—		
	Interest received, due, and accrued—		
	New Zealand Government stock	375,129	
334,534	Local authorities stock	21,621	
15,691	Mortgages	217,821	
160,188	Fixed deposits	11,466	
6,518	Short-term deposits	1,816	
734			
517,665			627,853
	Commissions received and accrued—		
2,257	Government stock	1,713	
931	Local authority stock	881	
3,188			2,594
12,612	Sundry Income	14,686	
	Net cost of operations for year transferred to Establishment Account		16,520
\$533,465		\$661,653	

WELLINGTON DISTRICT SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1970

1969		1970	
\$		\$	\$
8,210	Current liabilities—		
3,824	Sundry creditors	11,797	
54,742	Owing to other trustees savings banks	15,623	
	Provision for accrued investment account interest	67,129	
66,776	Total current liabilities		94,549
236,253	Long-term liabilities—		
	Bank overdraft	274,641	
	Depositors' balances (Note 3)—		
8,152,908	Savings accounts	9,341,230	
2,405,620	Investment accounts	2,758,550	
10,558,528	Total depositor's balances		12,099,780
8,791	Reserve fund—		
4,519	Net profit for year, 31 March 1969	8,791	
	Amortised New Zealand Government stock discounts and premiums	6,055	
13,310	Total reserve fund		14,846
\$10,874,867		\$12,483,816	

The references in these accounts are to the numbered notes on the following page, which form an integral part of, and are to be read in conjunction with these accounts.

J. P. PROCTOR, President.

J. W. BROWN, General Manager.

1969		1970	
\$		\$	\$
308,816	Current assets—		
10,231	Cash resources	494,035	
33,075	Sundry debtors	20,289	
	Owing by other trustee savings banks	16,381	
1,634	Payments in advance	1,670	
94,972	Accrued income	107,908	
448,728	Total current assets		640,283
6,576,028	Investments (at cost)—		
	New Zealand Government stock	7,362,507	
321,965	Local authorities stock	413,692	
3,217,886	Mortgages	3,618,889	
160,000	Fixed deposits	280,000	
10,275,879	Total investments		11,675,088
25,818	Fixed assets (Note 1)—		
	Furniture and fittings, safes, office machines	20,699	
11,906	Improvements to leasehold premises	14,054	
3,370	Motor vehicles	8,481	
41,094	Total fixed assets		43,234
2,272	Intangible assets (cost)—		
106,894	Cost of leases	1,797	
	Establishment Account (Note 2)	123,414	
109,166	Total intangible assets		125,211
\$10,874,867		\$12,483,816	

AUDITORS' REPORT

We report that we have audited the books and accounts of the Wellington District Savings Bank for the year ended 31 March 1970 and have received all the information and explanations we have required.

In our opinion, the accompanying balance sheet and statement of profit and loss present fairly the financial position of the bank at 31 March 1970, 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.

WATKINS, HULL, WHEELER, and JOHNSTON,
Chartered Accountants.Wellington, New Zealand, 16 June 1970.
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CANTERBURY SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1970

1969		1970	
\$		\$	\$
21,939,092	Depositors' balances—		
1,862,772	Savings bank	26,726,267	
	Thrift clubs	1,876,938	
23,801,864	Ordinary depositors' total		28,603,205
11,541,152	Investment accounts		12,719,367
277,732	Add Interest accrued		308,978
35,620,748			13,028,345
			41,631,550
96,057	Other liabilities—		
12,000	Staff provident fund	133,784	
14,759	Provision for donations	14,000	
121,600	Owing to other trustee banks	7,717	
56,350	Mortgages	129,700	
	Sundry creditors	76,112	