

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1971

1970		1971
\$		\$
475,372	Interest to depositors:	491,903
151,779	On open accounts	
	Closed accounts and matured investment accounts	165,664
200,554	Accrued on investment accounts	219,344
100	Home lay-by accounts: suspensory free deposits	56
<u>827,805</u>		<u>876,967</u>
247,417	Administrative expenses	304,907
3,152	Trustees honoraria	2,647
29,557	Depreciation	28,512
114,000	Provision for taxation	128,000
114,678	Net profit	128,743
<u>\$1,336,619</u>		<u>\$1,469,776</u>

1970		1971
\$		\$
801,702	Interest on investments—	825,672
5,231	From N.Z. Government stock	4,761
442,111	From local authorities stock	550,150
56,884	From mortgages	60,502
	From other sources	
<u>1,305,928</u>		<u>1,441,085</u>
30,691	Income from other sources	28,691
<u>\$1,336,619</u>		<u>\$1,469,776</u>

APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31 MARCH 1971

1970		1971
\$		\$
40,000	Provision for donations	40,000
2,659	Buildings demolished	
72,439	Reserve account	96,263
<u>\$115,098</u>		<u>\$136,263</u>
		1971
		\$
420	Donation reserve balance	7,520
114,678	Net profit	128,743
<u>\$115,098</u>		<u>\$136,263</u>

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1971

1970		1971
\$		\$
475,371.98	Interest to depositors on open accounts	491,903.24
151,779.68	Closed accounts and matured investment accounts	165,663.42
200,553.70	Accrued on investment accounts	219,343.73
100.00	Home lay-by accounts suspensory free deposits	56.18
<u>827,805.36</u>		<u>876,966.57</u>
	<i>Administrative expenses:</i>	
155,200.57	Salaries and wages	196,768.77
3,161.50	Trustees honoraria	2,647.50
25,550.25	Printing, advertising and stationery	28,479.91
7,617.86	Rates and Insurance premiums	7,973.12
179.71	Share of earthquake premiums of properties mortgaged to the bank	197.71
739.45	Trustees travelling and inspection fees	152.50
9,369.85	Staff provident fund contributions	11,787.58
3,074.94	Rent branch premises	3,720.67
3,317.78	Lighting and Heating	3,329.49
30,477.60	General office expenses	39,992.77
11,888.50	Expenses maintaining bank premises	12,504.28
29,557.45	Depreciation	28,512.52
114,000.00	Provision for taxation	128,000.00
114,678.06	Net profit	128,742.92
<u>\$1,336,618.88</u>		<u>\$1,469,776.31</u>

1970		1971
\$		\$
801,702.18	Interest accrued and received from—	
5,231.41	N.Z. Government stock	825,671.82
442,110.81	Local authorities stock	4,761.32
56,883.77	Mortgages	550,149.74
	Other sources	60,502.41
<u>1,305,928.17</u>		<u>1,441,085.2</u>
30,690.71	Commissions, fees, and sundry receipts	28,691.02
<u>\$1,336,618.88</u>		<u>\$1,469,776.31</u>

N. G. VICKERS, President.
E. A. EVANS, General Manager.

We have examined the balance sheet of Taranaki Savings Bank as of 31 March 1971, and the related profit and loss account for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and profit and loss account present fairly the financial position of Taranaki Savings Bank at 31 March 1971, 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.

WYNYARD, RIDLAND, AND GLASGOW,
Chartered Accountants, Auditors.

New Plymouth, 3 May 1971.

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WANGANUI SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1971

	1971
	\$
Interest to depositors—	
On open accounts	159,514.54
Closed accounts and matured investment accounts	68,123.82
Accrued on investment accounts	77,841.22
	<u>305,479.58</u>
Administrative expenses	158,593.43
Trustees' honoraria	2,248.50
Depreciation	14,045.99
Provision for taxation	17,446.56
Net profit—carried down	25,424.44
	<u>\$523,238.50</u>

	1971
	\$
Interest on investments—	
From New Zealand Government stock	304,112.48
From local authorities stock	24,576.56
From mortgages	156,578.62
From other sources	21,429.11
	<u>506,696.77</u>
Income from other sources	16,541.73
	<u>\$523,238.50</u>

APPROPRIATION ACCOUNT

	1971
	\$
Provision for donations	5,500.00
Transfer to reserve	19,924.44
	<u>\$25,424.44</u>
Net profit—brought down	25,424.44
	<u>\$25,424.44</u>