

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1971

	\$
Interest to depositors—	
On open accounts	699,160
Closed accounts and matured investment accounts ..	223,120
Accrued on investment accounts	247,225
Home lay-by accounts—Suspensory free deposits ..	292
	<u>1,169,797</u>
Administrative expenses	564,724
Trustees' honoraria	3,235
Depreciation—	\$
Buildings	49,588
Vehicles, equipment, furniture, etc. ..	23,682
	<u>73,270</u>
Provision for taxation	171,219
Net profit—carried down	158,671
	<u>\$2,140,916</u>
Interest on investments—	
From New Zealand Government stock	1,109,732
From local authorities stock and debentures ..	92,476
From mortgages	763,771
From other sources	69,632
	<u>2,035,611</u>
Income from other sources	105,305
	<u>\$2,140,916</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

	\$
Provision for donations	50,000
Transfer to reserve	108,671
	<u>\$158,671</u>
Net profit, brought down	158,671
	<u>\$158,671</u>

A. H. H. PEARCE, President.
W. G. HILLIKER, General Manager.

We report that we have audited the books and accounts of the Otago Savings Bank for the year ended 31 March 1971 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 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.

JAMES BROWN and CO.
W. E. C. REID, McINNIS and CO. } Auditors.

Dunedin, 26 April 1971.

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AUCKLAND SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1971

	\$
Interest to depositors—	
On open accounts	4,098,906
Closed accounts and matured investment accounts ..	935,691
Accrued on investment accounts	1,206,113
Home lay-by accounts: suspensory free deposits ..	15,544
	<u>6,256,254</u>
Administration expenses	2,538,858
Trustees' honoraria	3,357
Depreciation	547,051
Provision for taxation	1,047,491
Net profit: carried down	1,003,490
	<u>\$11,396,501</u>
Interest on investments—	\$
From New Zealand Government stock	6,198,010
From local authorities stock	1,220,453
From mortgages	3,078,194
From other sources	485,367
	<u>10,982,024</u>
Income from other sources	414,477
	<u>\$11,396,501</u>

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1971

	\$
Provision for donations	320,000
Provision for taxation—under provision 1970 ..	3,899
Transfer to reserve	679,591
	<u>\$1,003,490</u>
Net profit: brought down	1,003,490
	<u>\$1,003,490</u>

BALANCE SHEET OF AUCKLAND SAVINGS BANK AS AT 31 MARCH 1971

Depositors' accounts—	\$	\$	
Ordinary accounts	161,573,373		
Investment accounts	45,836,492		
Total liability to depositors		207,409,865	
National savings accounts	1,352,969		
Add interest suspense account	22,407		
		<u>1,375,376</u>	
Other liabilities—			
Interest accrued on investment accounts	1,206,113		
Staff provident fund	1,468,503		
Total other liabilities		2,674,616	
Provision for donations		320,000	
Provision for taxation		1,941,377	
Reserve fund		11,716,274	
		<u>\$225,437,508</u>	
Current assets—	\$	\$	
Cash on hand and at bank	1,689,722		
Fixed deposits	9,412,200		
Interest accrued on investments	2,091,760		
		<u>13,193,682</u>	
Investments: at cost—			
New Zealand Government stock	122,660,352		
Local authority securities	22,506,724		
Mortgages	57,869,786		
Total ordinary investments		203,036,862	
National savings securities—			
New Zealand Government stock	1,325,000		
Cash on hand and at bank	50,376		
Total national savings securities		<u>1,375,376</u>	
Fixed assets—	Cost Price	Depn To Date	Book Value
Land and buildings	\$ 6,157,686	\$ 632,883	\$ 5,524,803
Vehicles	74,714	15,866	58,848
Equipment	2,482,316	1,238,661	1,243,655
Furniture, etc.	1,875,890	871,608	1,004,282
Total fixed assets	<u>\$10,590,606</u>	<u>\$2,759,018</u>	<u>7,831,588</u>
			<u>\$225,437,508</u>

NOTE: Capital commitment—branch buildings \$300,000.

(Signed) R. C. REID, President.

(Signed) M. N. CORNER, General Manager.

10 May 1971.

We, the undersigned, being the auditors of the Auckland 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 1971.

(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.

(4) In our opinion, the above balance sheet and profit and loss account are properly drawn up so as to give respectively a true and fair view of the state of the Auckland Savings Bank's affairs as at 31 March 1971, and of the results of its business for the year ended on that date.

D. C. O'HALLORAN, B.COM., F.C.A. } Auditors.
A. J. POSTLES, A.C.A. }