

CANTERBURY SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1971

Interest to Depositors—	\$
On open accounts	806,936
Closed accounts and matured investment accounts	314,286
Accrued on investment accounts	336,080
Home layby accounts: suspensory free deposits ..	795
	<u>1,458,097</u>
Administrative expenses	875,081
Trustees' honoraria	3,515
Depreciation	47,083
Provision for taxation	132,462
Net profit	130,085
	<u>\$2,646,323</u>
Interest on investments—	\$
From New Zealand Government stock	1,391,183
From local authorities stock	142,994
From mortgages	924,295
From other sources	129,319
	<u>2,587,791</u>
Income from other sources	58,532
	<u>\$2,646,323</u>

APPROPRIATION ACCOUNT

Provision for donations	\$ 16,000
Transfer to reserve	114,085
	<u>\$130,085</u>
Net profit	\$ 130,085
	<u>\$130,085</u>

BALANCE SHEET AS AT 31 MARCH 1971

Depositors' accounts—	\$	\$
Ordinary accounts	32,048,039	
Thrift accounts	1,958,862	
	<u>34,006,901</u>	
Investment accounts	13,585,870	
Total liability to depositors		47,592,771
Other liabilities—		
Interest accrued on investment accounts	336,080	
Mortgages	109,300	
Owing to other trustee banks	63,389	
Remittances in transit	112,248	
Staff provident fund	187,448	
Sundry creditors	66,092	
Total other liabilities		874,557
Provision for donations	16,000	
Provision for taxation	223,767	
Premiums due on redemption of Government stock	146,532	
Reserve fund	426,908	
	<u>\$49,280,535</u>	
Current assets—	\$	
Cash on hand and at bank	1,256,552	
Fixed deposits	1,200,000	
Interest accrued on investments	481,461	

Current assets— <i>continued</i>	\$	\$	
Owing by other trustee savings banks	21,377		
Prepayments	6,760		
Remittances in transit	25,538		
Sundry debtors	6,018		
Short term investments	250,000		
Total current assets		3,247,706	
Investments—			
N.Z. Government stock	27,282,000		
Local authority securities	2,823,713		
Mortgages	15,269,495		
Total ordinary investments		45,375,208	
Fixed assets—	Cost	Dep'n	Book
	Price	to Date	Value
	\$	\$	\$
Land and buildings	452,152	25,352	426,800
Furniture, equipment, etc. ..	434,844	204,023	230,821
Total fixed assets			657,621
			<u>\$49,280,535</u>
Note to accounts—New Zealand Government stock			
Cost value			27,135,468
Premiums due on redemption			146,532
Nominal value			27,282,000

H. P. SMITH, President.
FRANK DICKSON, General Manager.

AUDITORS' REPORT

In our opinion, the accompanying balance sheet and profit and loss account give a true and fair view of the state of affairs of the bank at 31 March 1971, and of its results for the year ended on that date. We have obtained all the information and explanations we have required.

In our opinion, proper books have been kept by the bank and the accounts comply with the Trustee Savings Banks Act 1948.

PICKLES, PERKINS, AND HADLEE.

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