Asset	5	
Current assets:	\$	\$
Cash in hand and at bank	126,635.53	
Fixed deposits	662,000.00	
Interest accrued on investments	85,700.27	
Owing by other trustee banks	17,471.00	
Provisional tax paid	21,268.43	
		913,075.23
Investments:		
New Zealand Government stock		
	4,850,000.00	
Local body securities (at cost)		
Mortgages	1,137,473.78	
and a		6,390,064.61
Fixed assets:	FC (00 F0	
Freehold land and buildings (cost)		
Depreciation to date	5,013.79	71 (05 00
A14		71,685.00
Alterations to leasehold premises		
(cost)	4,306.70	
Depreciation to date	2,599.70	1 707 00
Office framitives and agricument	20 974 90	1,707.00
Office furniture and equipment	39,874.89	
Depreciation to date	16,565.89	23,309.00
		23,307.00
		\$7,399,840.84

Note 1. New Zealand Government stock is shown at face value. The redemption due on maturity in regard to stock purchased under par is shown as a reserve to be brought to account upon either maturity or sale of the stock concerned.

Note 2. Fixed deposits having terms of 2 years and shorter are \$462,000. Fixed deposits for terms longer than 2 years are \$200,000.

D. K. MACKENZIE, President. D. R. PARKER, General Manager.

AUDITORS' REPORT

We have examined the balance sheet of South Canterbury 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 circum-

In our opinion, the accompanying balance sheet and profit and loss account present fairly the financial position of South Canterbury 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.

> HUBBARD, CHURCHER, GABITES, AND Co., Chartered Accountants.

Timaru, 11 May 1971.

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WELLINGTON SAVINGS BANK

PROFIT AND LOSS FOR	r Year	ENDING	31 M	IARCH 19	71
Interest to depositors:				\$	\$
On open accounts				202,864	Ψ
Closed accounts and	mature	d inves	tment	, our	
accounts	mutar	/d III / C3	tillotti	80,385	
Accrued on investmen	t accoun	nte	• •	73,878	
Accided on mivestmen	i accou	шіз	• •	13,010	257 127
Ermanaga					357,127
Expenses:					252 167
Administration	• •	• •	• •	• •	353,167
Trustees' honoraria	• •	• •	• •	• •	
Depreciation	• •	• •	• •	• •	8,829
Net profit	• •	• •	• •	• •	10,709
					\$729,832
Interest on investments:				\$	\$
New Zealand Government	nent sto	ck		396,248	
Local authorities stock				24,656	
Mortgages				256,704	
Other sources				16,803	
2 1111 20 81 110			• •		694,411
Income from other source	es				26,331
Non-trading income		••	••	• •	9,090
14011-11 adding miconic	••	••	••	• •	2,030
					\$729,832

BALANCE SI	HEET AS	AT 31 I	March 1971	
Depositors' accounts:			e e	\$
Ordinary accounts			9,672,479	Φ
Special accounts	• •	• •		
Special accounts	••	• •	· · ·	
			9,672,479	
Investment accounts			3,091,090	
investment accounts	••	• •	3,051,050	
			12,763,569	
National savings accou	ınte		12,705,505	
r tational savings accor	41110	••		
Total liabilities to de	enositors			12,763,569
Other liabilities:			• •	14,700,000
		_	73 070	
Interest accrued on inv	esimeni	s	73,878	
Mortgages Owing to other trustee	covince	hanks	160,840	
Sundry creditors	Savings	Danks	10,732 15,615	
Bank overdraft	••	• •	293,913	
Dank Overdiant	• •	• •	293,913	
Total other liabilitie	c			554,978
_		• •	••	334,776
Reserves:			40 500	
Unappropriated profits	s	• •	19,500	
Amortised New Zealan		nment	0 745	
discounts and premi	ums	• •	2,745	
Total management			**	22 245
Total reserves	• •	• •	• •	22,245
Contingent liabilities:				
\$157,045 mortgages app	proved b	out not		
yet uplifted				
				612 242 522
				\$13,340,792
				\$13,340,792
				\$13,340,792
Comment acceptan			en en	
Current assets:	nonle		\$ 425,000	\$
Cash on hand and at b	oank		435,999	
Cash on hand and at the Fixed deposits			435,999 280,000	
Cash on hand and at the Fixed deposits Interest accrued on inv	estment	s	435,999 280,000 116,242	
Cash on hand and at be Fixed deposits Interest accrued on involving by other trustee	estment savings	s banks	435,999 280,000 116,242 23,419	
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments	estment	s	435,999 280,000 116,242 23,419 1,186	
Cash on hand and at be Fixed deposits Interest accrued on involving by other trustee	estment savings	s banks	435,999 280,000 116,242 23,419	
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors	estment savings	s banks	435,999 280,000 116,242 23,419 1,186 15,445	\$
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments	estment savings	s banks	435,999 280,000 116,242 23,419 1,186	
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments:	vestment savings	s banks 	435,999 280,000 116,242 23,419 1,186 15,445	\$
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governments	vestment savings	s banks 	435,999 280,000 116,242 23,419 1,186 15,445 	\$
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments:	vestment savings	s banks 	435,999 280,000 116,242 23,419 1,186 15,445 	\$
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages	restment savings nent stocies	s banks 	435,999 280,000 116,242 23,419 1,186 15,445	\$
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit	restment savings nent stocies	s banks 	435,999 280,000 116,242 23,419 1,186 15,445 	\$
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary investigations accordinary investigation.	restment savings nent stocies tments	s banks 	435,999 280,000 116,242 23,419 1,186 15,445 	\$ 872,291
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages	vestment savings	s banks	435,999 280,000 116,242 23,419 1,186 15,445 7,404,241 459,380 4,196,901 	\$ 872,291
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary investigations accordinary investigation.	restment savings nent stocies tments	s banks 	435,999 280,000 116,242 23,419 1,186 15,445 7,404,241 459,380 4,196,901 ted Book on Value	\$ 872,291
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary investing National saving securities Fixed assets: Land and building	restment savings ment stocies tments Cost Price 240,396	s banks	435,999 280,000 116,242 23,419 1,186 15,445 7,404,241 459,380 4,196,901 ted Book Value 7 239,639	\$ 872,291
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary investing National saving securities. Fixed assets: Land and building Vehicles, equipment, etc.	restment savings ment stocies tments Cost Price \$	s banks Accumula Depreciati	435,999 280,000 116,242 23,419 1,186 15,445 7,404,241 459,380 4,196,901 ted Book Value 7 239,639	\$ 872,291 12,060,522
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary invest National saving securities Fixed assets: Land and building Vehicles, equipment, etc. Total fixed assets	restment savings ment stocies tments Cost Price 240,396	s banks	435,999 280,000 116,242 23,419 1,186 15,445 7,404,241 459,380 4,196,901 ted Book Value 7 239,639	\$ 872,291
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary invest National saving securities Fixed assets: Land and building Vehicles, equipment, etc. Total fixed assets Intangible assets:	restment savings ment stocies tments Cost Price 240,396 68,880	s banks	435,999 280,000 116,242 23,419 1,186 15,445 7,404,241 459,380 4,196,901 ted Book Value 7 239,639 6 43,604	\$ 872,291 12,060,522
Cash on hand and at the Fixed deposits Interest accrued on invowing by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary invest National saving securities Fixed assets: Land and building Vehicles, equipment, etc. Total fixed assets Intangible assets: Unexpired portion of lease to the result of the security of the se	restment savings ment stocies tments Cost Price 240,396 68,880	s banks	435,999 280,000 116,242 23,419 1,186 15,445 7,404,241 459,380 4,196,901 ted Book value 8 7 239,639 43,604 1,322	\$ 872,291 12,060,522
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary invest National saving securities Fixed assets: Land and building Vehicles, equipment, etc. Total fixed assets Intangible assets:	restment savings ment stocies tments Cost Price 240,396 68,880	s banks	435,999 280,000 116,242 23,419 1,186 15,445 7,404,241 459,380 4,196,901 ted Book Value 7 239,639 6 43,604	\$ 872,291 12,060,522
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary invest National saving securities Fixed assets: Land and building Vehicles, equipment, etc. Total fixed assets Intangible assets: Unexpired portion of le Establishment account	restment savings nent stocies tments Cost Price \$ 240,396 68,880	s banks	7,404,241 459,380 4,196,901 	\$ 872,291 12,060,522 283,243
Cash on hand and at the Fixed deposits Interest accrued on invowing by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary invest National saving securities Fixed assets: Land and building Vehicles, equipment, etc. Total fixed assets Intangible assets: Unexpired portion of lease to the result of the security of the se	restment savings nent stocies tments Cost Price \$ 240,396 68,880	s banks	435,999 280,000 116,242 23,419 1,186 15,445 7,404,241 459,380 4,196,901 ted Book value 8 7 239,639 43,604 1,322	\$ 872,291 12,060,522
Cash on hand and at the Fixed deposits Interest accrued on involving by other trustee Prepayments Sundry debtors Total current assets Investments: New Zealand Governm Local authority securit Mortgages Total ordinary invest National saving securities Fixed assets: Land and building Vehicles, equipment, etc. Total fixed assets Intangible assets: Unexpired portion of le Establishment account	restment savings nent stocies tments Cost Price \$ 240,396 68,880	s banks	7,404,241 459,380 4,196,901 	\$ 872,291 12,060,522 283,243

PHILIP PROCTOR, K.B.E., President. J. W. BROWN, General Manager.

AUDITORS' REPORT

We report that we have audited the books and accounts of the Wellington District 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.

WATKINS, HULL, WHEELER, AND JOHNSTON, Chartered Accountants.

Wellington, New Zealand, 24 May 1971.

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