

Wellington Airport Extension Loan 1971—\$680,000

PURSUANT to the Local Authorities Loans Act 1956, the Wellington City Council hereby resolves as follows:

That, for the purpose of providing the annual charges on a loan of six hundred and eighty thousand dollars, authorised to be raised by Wellington City Council under the above-mentioned Act, for the purpose of extending and improving Wellington Airport, the said Wellington City Council hereby makes a special rate of decimal nought two six of a cent (.026c) in the dollar upon the rateable value (on the basis of the unimproved value) of all rateable property within the whole of the City of Wellington, and that the special rate shall be an annual-recurring rate during the currency of the loan and be payable yearly on the 1st day of April in each and every year during the currency of the loan, being a period of twenty-five (25) years or until the loan is fully paid off.

F. W. PRINGLE, Town Clerk.

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HAWKE'S BAY AND GISBORNE SAVINGS BANK

BALANCE SHEET AT 31 MARCH 1971

Depositors' accounts—		\$	\$
Ordinary accounts	9,409,902		
Special accounts (thrift)	837,413		
Investment accounts	5,020,102		
Total liability to depositors			15,267,417
National savings accounts			
Other liabilities—			
Interest accrued on investment accounts	122,136		
Mortgages	130,500		
Owing to other trustee banks	20,988		
Remittances in transit			
Staff provident fund			
Sundry creditors	5,274		
Total other liabilities			278,898
Provision for donations			6,000
Provision for taxation			1,827
Deferred tax reserve			73,169
Reserve fund			209,960
			<u>\$15,837,271</u>
Current assets—		\$	\$
Cash on hand and at bank	69,854		
Fixed deposits (under 2 years)	753,300		
Interest accrued on investments	146,238		
Owing by other trustee savings banks	4,759		
Prepayments	3,255		
Remittances in transit			
Sundry debtors	19,709		
Total ordinary investments			997,115
Investments—			
N.Z. Government stock:			
Nominal value	8,834,458		
Purchase price	8,814,801		
Book value 31/3/71	8,813,776	8,813,776	
Local authority securities	669,857		
Bank deposits—long term	600,000		
Mortgages	4,503,058		
Total ordinary investments			14,586,691
National Savings Securities			
	Cost	Total Depreciation	Book Value 31 March 1971
Fixed assets—	\$	\$	\$
Land and buildings	208,067	5,112	202,955
Leasehold improvements	9,319	5,185	4,134
Furniture and fittings	46,764	21,153	25,611
Office machinery	20,718	11,314	9,404
Motor vehicles	10,919	3,364	7,555
Medal and coin collection	3,806		3,806
	<u>\$299,593</u>	<u>\$46,128</u>	<u>\$253,465</u>
Total fixed assets			253,465
			<u>\$15,837,271</u>

PROFIT AND LOSS ACCOUNT AT 31 MARCH 1971

Interest to depositors—		\$
On open accounts	246,862	
Closed accounts and matured investment accounts	113,883	
Accrued on investment accounts	122,136	
Home lay-by accounts:		
Suspensory free deposits		
		482,881
Administrative expenses	271,183	
Trustees' honoraria	2,506	
Depreciation	11,223	
Provision for taxation	49,422	
Net profit: carried down	47,263	
		<u>\$864,478</u>
Interest on investments—		\$
From New Zealand Government stock	487,889	
From local authorities stock	33,734	
From mortgages	266,164	
From other sources—fixed deposits	48,102	
		835,889
Income from other sources	28,589	
		<u>\$864,478</u>

APPROPRIATION ACCOUNT

Provision for donations	6,000
Transfer to reserve	41,263
	<u>\$47,263</u>
	\$
Net profit, brought down	47,263
	<u>\$47,263</u>

H. W. DOWLING, President.
E. ROBERTSON, Acting General Manager.

AUDITORS' REPORT

We report that we have examined the balance sheet of the Hawke's Bay and Gisborne Savings Bank as at 31 March 1971, and the related revenue account for the year then ended, and have received all the information and explanations we have required.

In our opinion the accompanying balance sheet and revenue account presents fairly the financial position of the bank as at 31 March 1971, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on the basis consistent with that of the preceding year.

J. R. BARK,
Brown, Webb, and Co., Chartered Accountants.

Hastings, 12 May 1971.

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FRIENDLY SOCIETY REGISTERED

PURSUANT to section 16 of the Friendly Societies Act 1909, the New Zealand Medi-Care Society, with registered office at Auckland, is registered as a friendly society under the Friendly Societies Act 1909.

Dated at Wellington this 10th day of August 1971.

O. D. GOOD, Registrar of Friendly Societies.

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FRIENDLY SOCIETY REGISTERED

PURSUANT to section 16 of the Friendly Societies Act 1909, the Chiropractors Credit Union, with registered office at Auckland, is registered as a specially authorised society under the Friendly Societies Act 1909.

Dated at Wellington this 10th day of August 1971.

O. D. GOOD, Registrar of Friendly Societies.

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