

	1972		1971	
	\$	\$	\$	\$
Current assets—				
Cash in hand and at bank ..	765,169		560,662	
Fixed deposits ..	1,555,000		1,255,000	
Interest accrued on investments ..	257,453		273,451	
Sundry debtors ..	527		9,585	
Remittances in transit ..	1,741		890	
Total current assets ..	2,579,890		2,099,588	
Investments (at par value)—				
New Zealand Government stock ..	16,103,180		16,099,030	
Local authority securities ..	97,551		114,564	
Mortgages ..	11,931,776		10,525,258	
Total ordinary investments ..	28,132,507		26,738,852	
National savings securities—				
New Zealand Government stock ..	185,000		230,000	
Cash on hand and in bank ..	7,785		4,076	
Total national savings securities ..	192,785		234,076	
Fixed assets (at cost)—				
Land and buildings ..	633,120		575,173	
Vehicles, office equipment, furniture, etc. ..	269,694		241,908	
	902,814		817,081	
Less depreciation to date ..	240,746		215,730	
Total fixed assets ..	662,068		601,351	
	\$31,567,250		\$29,673,867	

	\$	
Contingent liability—		
Subsidy on home lay-by accounts ..		1,500
Capital commitment for buildings ..		1,500
New Zealand Government stock cost price ..	\$16,006,290.40	

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1972

	1972	1971
	\$	\$
To Interest to depositors—		
On open accounts ..	519,526	491,903
Closed accounts and matured investment accounts ..	184,457	165,664
Accrued on investment accounts ..	232,349	219,344
Home lay-by accounts: suspensory free deposits ..	470	56
	936,802	876,967
Administrative expenses ..	371,213	304,907
Trustees' honoraria ..	3,497	2,647
Depreciation ..	28,735	28,512
Provision for taxation ..	130,000	128,000
Net profit ..	154,758	128,743
	\$1,625,005	\$1,469,776

	1972	1971
	\$	\$
By Interest on investments—		
From New Zealand Government stock ..	838,806	825,672
From local body debentures ..	4,465	4,761
From mortgages ..	673,920	550,150
From other sources ..	72,782	60,502
	1,589,973	1,441,085
Income from other sources ..	35,032	28,691
	\$1,625,005	\$1,469,776

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1972			
	1972	1971	
	\$	\$	
To Provision for donations ..	40,000	40,000	
Loss on disposal of securities ..	7,403		
Reserve account ..	107,430	96,263	
	\$154,833	\$136,263	
	1972	1971	
	\$	\$	
By Donation reserve balance ..	75	7,520	
Net profit ..	154,758	128,743	
	\$154,833	\$136,263	

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1972

	1972	1971
	\$	\$
To Interest to depositors on open accounts ..	519,525.71	491,903.24
Closed accounts and matured investment accounts ..	184,457.07	165,663.42
Accrued on investment accounts ..	232,348.83	219,343.73
Home lay-by accounts: suspensory free deposits ..	470.00	56.18
	936,801.61	876,966.57
Administrative expenses—		
Salaries and wages ..	241,591.49	196,768.77
Trustees' honoraria ..	3,497.25	2,647.50
Printing, advertising, and stationery ..	35,350.25	28,479.91
Rates and insurance premiums ..	8,957.36	7,973.12
Share of earthquake premiums of properties mortgages to the bank ..	218.46	197.71
Mortgage inspection expense account ..		152.50
Staff provident fund contributions ..	14,760.97	11,787.58
Rent branch premises ..	3,986.59	3,720.67
Lighting and heating ..	3,891.07	3,329.49
General office expenses ..	55,845.74	39,992.77
Expenses maintaining bank premises ..	6,610.90	12,504.28
Depreciation ..	28,735.51	28,512.52
Provision for taxation ..	130,000.00	128,000.00
Net profit ..	154,757.75	128,742.92
	\$1,625,004.95	\$1,469,776.31

	1972	1971
	\$	\$
By Interest accrued and received from—		
New Zealand Government stock ..	838,805.77	825,671.82
Local authorities stock ..	4,465.08	4,761.32
Mortgages ..	673,919.75	550,149.74
Other sources ..	72,782.43	60,502.41
	1,589,973.03	1,441,085.29
Commissions, fees, and sundry receipts ..	35,031.92	28,691.02
	\$1,625,004.95	\$1,469,776.31

J. S. STRONGE, President.  
E. A. EVANS, General Manager.

AUDITORS' CERTIFICATE

We have examined the balance sheet of Taranaki Savings Bank as of 31 March 1972, 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 1972, 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, GLASGOW, FOX, AND CO.,  
Chartered Accountants.

New Plymouth, 29 May 1972.