

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1972

Interest to depositors—	\$
On open accounts .. .. .	863,613
Closed accounts and matured investment accounts	69,841
Accrued on investment accounts .. .. .	203,229
Home layby accounts: suspensory free deposits ..	..
Sub-total .. .. .	1,136,683
Administrative expenses .. .. .	536,028
Trustees' honoraria .. .. .	4,752
Depreciation .. .. .	54,143
Provision for taxation .. .. .	199,508
Net profit—carried down .. .. .	249,923
	<u>\$2,181,037</u>

Interest on investments—	\$
From New Zealand Government stock .. .. .	1,139,712
From local authorities stock .. .. .	349,452
From mortgages .. .. .	481,060
From other sources .. .. .	150,140
Sub-total .. .. .	2,120,364
Income from other sources .. .. .	60,673
	<u>\$2,181,037</u>

## APPROPRIATION ACCOUNT

Provision for donations .. .. .	\$ 45,000
Transfer to reserve .. .. .	204,923
	<u>\$249,923</u>
Net profit—brought down .. .. .	249,923
	<u>\$249,923</u>

P. C. FRAMPTON, President.  
L. R. D. PAYNE, General Manager.

## AUDITORS' CERTIFICATE

We, the undersigned, being the Auditors of the Southland Savings Bank, appointed in terms of section 29 (3) of the Trustees Savings Banks Act 1948, report—

1. That 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 1972.

3. The General Manager has certified that to the best of his knowledge and belief, all requirements of the Trustees Savings Banks Act 1948, and regulations thereunder, have been complied with.

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 Southland Savings Bank's affairs as at 31 March 1972, and of the results of its business for the year ended on that date, in conformity with generally accepted accounting principles and applied on a basis consistent with that of the preceding year.

HENDERSON, ADAM, AND CO., Auditors.

Invercargill, 15 May 1972.  
1846

## OTAGO SAVINGS BANK

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1972

Interest to depositors—	\$
On open accounts .. .. .	754,930
Closed accounts and matured investment accounts	174,875
Accrued on investment accounts .. .. .	335,238
Home layby accounts—suspensory free deposits	171
	1,265,214
Administrative expenses .. .. .	632,218
Trustees' honoraria .. .. .	3,224
Depreciation—	\$
Buildings .. .. .	45,898
Vehicles, equipment, furniture, etc. .. .. .	22,214
	68,112
Provision for taxation .. .. .	165,298
Net profit—carried down .. .. .	203,748
	<u>\$2,337,814</u>

Interest on investments—	\$
From New Zealand Government stock .. .. .	1,159,337
From local authorities stock and debentures .. .. .	94,809
From mortgages .. .. .	895,187
From other sources .. .. .	75,818
Income from other sources .. .. .	112,663
	<u>\$2,337,814</u>

## PROFIT AND LOSS APPROPRIATION ACCOUNT

Provision for donations .. .. .	\$ 50,000
Transfer to reserve .. .. .	153,748
	<u>\$203,748</u>
Net profit—brought down .. .. .	203,748
	<u>\$203,748</u>

## BALANCE SHEET AS AT 31 MARCH 1972

Depositors' accounts—	\$	\$
Ordinary accounts .. .. .	27,104,554	
Thrift club accounts .. .. .	809,450	
Special purpose accounts .. .. .	2,785,626	
Home layby accounts .. .. .	104,739	
	30,804,369	
Investment accounts .. .. .	9,974,507	
Total liability to depositors .. .. .		40,778,876
National savings accounts .. .. .	436,930	
Add interest suspense account .. .. .	7,538	
		444,468
		<u>41,223,344</u>
Other liabilities—	\$	
Interest accrued on investment accounts .. .. .	335,238	
Owing to other trustee savings banks .. .. .	11,240	
Staff provident fund .. .. .	393,772	
Total other liabilities .. .. .		740,250
Provision for donations .. .. .		50,000
Provision for taxation .. .. .		349,994
Reserve fund .. .. .		2,039,540
		<u>\$44,403,128</u>

Current assets—	\$	\$
Cash on hand and at bank .. .. .	718,529	
Fixed deposits .. .. .	1,315,000	
Interest accrued on investments .. .. .	465,083	
Owing by other trustee savings banks .. .. .	20,186	
Sundry debtors .. .. .	2,607	
Total current assets .. .. .		2,521,405

Investments—	\$
New Zealand Government stock at face value (See note (i) below) .. .. .	22,528,510
Local authority securities .. .. .	1,773,759
Mortgages .. .. .	15,646,998
Shares in Allied Computer Processors Ltd., at cost .. .. .	16,000
Total ordinary investments .. .. .	39,965,267

National savings securities—	
New Zealand Government stock at cost .. .. .	436,930
Cash on hand and at bank .. .. .	7,538
Total National Savings Securities .. .. .	444,468

Fixed assets—	Cost	Depreciation	Book
	Price	to Date	Value
	\$	\$	\$
Land and buildings .. .. .	1,786,384	394,725	1,391,659
Vehicles, equipment, furniture, etc. .. .. .	360,368	280,039	80,329
Total fixed assets .. .. .			1,471,988
			<u>\$44,403,128</u>