

Investments—		\$	\$
New Zealand Government stock	..	7,183,745	
Local authority securities	..	521,310	
Mortgages	..	5,712,016	
Total ordinary investments	..		13,417,071
National savings securities—			
New Zealand Government stock	..	..
Cash on hand and at bank	..	..
Total national savings securities	..	..	..
	Cost	Depre-	Book
	Price	ciation	Value
	\$	\$	\$
Fixed assets—			
Land and buildings	.. 240,396	3,028	237,368
Vehicles, equipment, furniture, etc.	.. 85,180	31,382	53,798
Total fixed assets	..	..	291,166
Intangibly—			
Leases	..	..	847
Establishment account	..	..	123,414
Total intangible assets	..	..	124,261
			<u>\$14,975,668</u>

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

AUDITORS' CERTIFICATE

We report that we have audited the books and accounts of the Wellington District Savings Bank for the year ended 31 March 1972, 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 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.

HUTCHISON, HULL, AND CO., Chartered Accountants.

Wellington, New Zealand, 12 May 1972.

1879

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