

TARANAKI SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1973

	1973		1972	
	\$	\$	\$	\$
Depositors' accounts—				
Ordinary accounts	21,719,292		19,060,023	
Thrift club	987,169		850,655	
Home layby	510,008		376,618	
Christmas club	87,435		74,839	
	<u>23,303,904</u>		<u>20,362,135</u>	
Investment accounts	9,145,580		8,824,364	
Total liability to depositors		32,449,484		29,186,499
National savings accounts	164,199		188,795	
Add interest suspense account	3,211		3,990	
		<u>167,410</u>		<u>192,785</u>
Other liabilities—				
Interest accrued on investment accounts	241,455		232,349	
Sundry creditors	12,609		7,817	
Remittances in transit	6,183		3,152	
Total other liabilities		260,247		243,318
Provision for donations		50,000		40,000
Provision for taxation		241,970		254,631
Reserve fund		1,766,943		1,650,017
		<u>\$34,936,054</u>		<u>\$31,567,250</u>

	1973		1972	
	\$	\$	\$	\$
Current assets—				
Cash in hand and at bank	570,924		765,169	
Fixed deposits	1,855,000		1,555,000	
Interest accrued on investments	282,644		257,453	
Sundry debtors	120		527	
Remittances in transit	2,348		1,741	
Total current assets		2,711,036		2,579,890
Investments (at par value)—				
New Zealand Government stock	16,883,480		16,103,180	
Local authority securities	89,363		97,551	
Mortgages	14,398,490		11,931,776	
Total ordinary investments		31,371,333		28,132,507
National savings securities—				
New Zealand Government stock	160,000		185,000	
Cash on hand and at bank	7,410		7,785	
Total national savings securities		167,410		192,785
Fixed assets (at cost)—				
Land and buildings	644,228		633,120	
Vehicles, office equipment, furniture, etc.	316,806		269,694	
	<u>961,034</u>		<u>902,814</u>	
Less depreciation to date	274,759		240,746	
Total fixed assets		686,275		662,068
		<u>\$34,936,054</u>		<u>\$31,567,250</u>

	\$
Contingent liability—	
Subsidy on home layby accounts	5,000
Capital commitments	16,800,110.40
New Zealand Government Stock Cost Price	

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1973

	1973	1972
	\$	\$
To Interest to depositors—		
On open accounts	578,143	519,526
Closed accounts and matured investment accounts	189,401	184,457
Accrued on investment accounts	241,455	232,349
Home layby accounts: suspensory free deposits	190	470
	<u>1,009,189</u>	<u>936,802</u>
Administrative expenses	467,248	366,755
Trustees' honoraria	4,023	3,497
Depreciation	34,389	28,735
Payroll tax	5,665	4,458
Provision for taxation	123,000	130,000
Net profit	165,461	154,758
	<u>\$1,808,975</u>	<u>\$1,625,005</u>
	1973	1972
	\$	\$
By Interest on investments—		
From New Zealand Government stock	855,933	838,806
From local body debentures	3,970	4,465
From mortgages	815,447	673,920
From other sources	96,878	72,782
	<u>1,772,228</u>	<u>1,589,973</u>
Income from other sources	36,747	35,032
	<u>\$1,808,975</u>	<u>\$1,625,005</u>

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1973

	1973	1972
	\$	\$
To Provision for donations	50,000	40,000
Loss on disposal of securities	4,106	7,403
Reserve account	116,925	107,430
	<u>\$171,031</u>	<u>\$154,833</u>
	\$	\$
By Donation reserve balance	5,570	75
Net profit	165,461	154,758
	<u>\$171,031</u>	<u>\$154,833</u>

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1973

	1973	1972
	\$	\$
To Interest to depositors—		
On open accounts	578,143.60	519,525.71
Closed accounts and matured investment accounts	189,400.80	184,457.07
Accrued on investment accounts	241,455.09	232,348.83
Home layby accounts: suspensory free deposits	190.00	470.00
	<u>1,009,189.49</u>	<u>936,801.61</u>
Administrative expenses—		
Salaries and wages	303,037.08	241,591.49
Trustees' honoraria	4,023.00	3,497.25
Printing, advertising, and stationery	43,140.09	35,350.25
Rates and insurance premiums	10,093.34	8,957.36
Share of earthquake premiums of properties mortgaged to the bank	328.55	218.46
Mortgage inspection expense account		
Staff provident fund contributions	17,172.52	14,760.97
Rent branch premises	4,150.58	3,986.59
Lighting and heating	4,818.55	3,891.07
General office expenses	74,660.92	51,387.74
Expenses maintaining bank premises	9,845.15	6,610.90
Depreciation	34,389.35	28,735.51
Payroll tax	5,665.31	4,458.00
Provision for taxation	123,000.00	130,000.00
Net profit	165,461.23	154,757.75
	<u>\$1,808,975.16</u>	<u>\$1,625,004.95</u>