

OTAGO SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1973

Interest to depositors—	\$
On open accounts	835,954
Closed accounts and matured investment accounts	198,975
Accrued on investment accounts	346,513
Home layby accounts—suspensory free deposits ..	44
	<u>1,381,486</u>
Administrative expenses	748,222
Trustees' honoraria	4,429
Depreciation—	\$
Buildings	41,481
Vehicles, equipment, furniture, etc.	24,203
	<u>65,684</u>
Provision for taxation	198,683
Net profit—carried down	234,951
	<u>\$2,633,455</u>

Interest on investments—	\$
From New Zealand Government stock	1,219,736
From local authorities stock and debentures ..	101,358
From mortgages	1,109,961
From other sources	74,453
Income from other sources	127,947
	<u>\$2,633,455</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

Provision for donations	\$ 60,000
Transfer to reserve	174,951
	<u>\$234,951</u>
	\$
Net profit—brought down	234,951
	<u>\$234,951</u>

BALANCE SHEET AS AT 31 MARCH 1973

Depositors' accounts—	\$	\$
Ordinary accounts	31,039,113	
Thrift club accounts	872,673	
Special purpose accounts	3,473,765	
Home layby accounts	162,780	
	<u>35,548,331</u>	
Investment accounts	10,531,972	
Total liability to depositors		46,080,303
National savings accounts	375,551	
Add interest suspense account	6,854	
	<u>382,405</u>	
		46,462,708
Other liabilities—		
Interest accrued on investment accounts	346,513	
Owing to other trustee savings banks	18,481	
Staff provident fund	435,396	
Sundry creditors	6,068	
Total other liabilities		806,458
Provision for donations		60,000
Provision for taxation		367,498
Reserve fund		2,199,728
		<u>\$49,896,392</u>
Current assets—	\$	\$
Cash on hand and at bank	677,841	
Fixed deposits	1,275,000	
Interest accrued on investments	522,421	
Owing by other trustee savings banks ..	6,044	
Sundry debtors	3,281	
Total current assets		2,484,587
Investments—		
New Zealand Government stock at face value (see note (i) below)	24,166,649	
Local authority securities	1,915,268	
Mortgages	19,443,089	
Shares in Allied Computer Processors Ltd., at cost	16,000	
Total ordinary investments		45,541,006

National savings securities—	\$	\$
New Zealand Government stock at cost	375,551	
Cash on hand and at bank	6,854	
Total national savings securities		382,405

Fixed assets—			
	Cost Price \$	Depreciation to Date \$	Book Value \$
Land and buildings	1,808,331	434,232	1,374,099
Vehicles, equipment, furniture, etc. ..	414,026	299,731	114,295
Total fixed assets			<u>1,488,394</u>
			<u>\$49,896,392</u>

Note (i)—

New Zealand Government stock at cost price—\$24,086,354

W. P. WELLINGTON, President.

A. L. FLEURY, General Manager.

AUDITORS' REPORT

We report that we have audited the books and accounts of the Otago Savings Bank for the year ended 31 March 1973 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 1973 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.

GILFILLAN, GENTLES, PICKLES, PERKINS, AND CO. } Auditors.

Dunedin, 30 April 1973.

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CANTERBURY SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1973

Interest to depositors—	\$
On open accounts	1,174,824
Closed accounts and matured investment accounts	238,664
Accrued on investment accounts	511,140
Home layby accounts: suspensory free deposits ..	404
	<u>1,925,032</u>
Administrative expenses	1,223,039
Trustees' honoraria	4,210
Depreciation	53,275
Provision for taxation	278,743
Net profit	356,675
	<u>\$3,840,974</u>

Interest on investments—	\$
New Zealand Government stock	1,704,957
Local authorities stock	210,312
Mortgages	1,654,717
Other sources	157,331
Income from other sources	113,657
	<u>\$3,840,974</u>

APPROPRIATION ACCOUNT

Provision for donations	\$ 30,000
Transfer to reserve	326,675
	<u>\$356,675</u>
	\$
Net profit	356,675
	<u>\$356,675</u>

BALANCE SHEET AS AT 31 MARCH 1973

Depositors' accounts—	\$	\$
Ordinary accounts	49,665,819	
Special accounts	2,390,177	
	<u>52,055,996</u>	
Investments accounts	15,300,579	
Total liability to depositors		67,356,575