

## BAY OF PLENTY SAVINGS BANK

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

	\$	\$
Interest to depositors—		
To open accounts .. .. .	419,999	
Closed accounts and matured investment accounts .. .. .	105,497	
Accrued on investment accounts .. .. .	197,847	
Home layby accounts: suspensory free deposits .. .. .	299	
Sub-total .. .. .		723,642
Administrative expenses .. .. .		502,606
Trustee honoraria .. .. .		4,121
Depreciation .. .. .		20,625
Provision for taxation .. .. .		49,072
Payroll tax .. .. .		5,966
Net profit—carried down .. .. .		61,714
		<u>\$1,367,746</u>

	\$	\$
Interest on investments—		
From New Zealand Government stock .. .. .	621,322	
From local authorities stock .. .. .	76,083	
From mortgages .. .. .	504,146	
From other sources .. .. .	129,610	
Sub-total .. .. .		1,331,161
Income from other sources .. .. .		36,585
		<u>\$1,367,746</u>

## APPROPRIATION ACCOUNT

	\$	\$
Provision for donations .. .. .	7,500	
Transfer to reserve .. .. .	54,214	
		<u>\$61,714</u>
		\$
Net profit—brought down .. .. .		61,714
		<u>\$61,714</u>

## BALANCE SHEET AS AT 31 MARCH 1973

	\$	\$
Depositors' accounts—		
Ordinary accounts .. .. .	19,848,034	
Special accounts .. .. .	..	
	<u>19,848,034</u>	
Investment accounts .. .. .	6,002,028	
Total liability to depositors .. .. .		25,850,062

	\$	\$
Other liabilities—		
Interest accrued on investment accounts .. .. .	197,847	
Mortgages .. .. .	52,600	
Owing to other trustee banks .. .. .	9,951	
Remittances in transit .. .. .	93,580	
Sundry creditors .. .. .	18,825	
		<u>372,803</u>
Provision for donations .. .. .		7,500
Provision for taxation .. .. .		131,310
Reserve fund .. .. .		268,620
		<u>\$26,630,295</u>

	\$	\$
Current assets—		
Cash on hand and at bank .. .. .	245,766	
Fixed deposits .. .. .	1,480,000	
Short-term investments .. .. .	100,000	
Interest accrued on investments .. .. .	327,159	
Owing by other trustee banks .. .. .	45,313	
Prepayments .. .. .	2,284	
Sundry debtors .. .. .	5,006	
Leasehold property suspense .. .. .	39,197	
Stocks on hand .. .. .	9,532	
		<u>2,254,257</u>

	\$	\$
Investments—		
New Zealand Government stock (note 1) .. .. .	13,339,623	
Local authority securities .. .. .	1,737,105	
Mortgages .. .. .	9,057,154	
Shares in computer company .. .. .	10,000	
Total ordinary investments .. .. .		24,143,882

## Fixed assets—

	Cost Price \$	Depreciation to Date \$	Book Value \$
Land and buildings .. .. .	143,751	2,781	140,970
Vehicles, equipment, furniture, etc. .. .. .	182,327	91,141	91,186
	<u>326,078</u>	<u>93,922</u>	<u>232,156</u>
Total fixed assets .. .. .			<u>232,156</u>

\$26,630,295

## NOTES TO ACCOUNTS

1. Government stock—It is the bank's policy to amortise the discounts and premiums on Government stock securities over the term of the investment on a straight-line basis, and to show the value of the stock in the balance sheet at cost price plus amortised discount to date.

In accordance with the policy the sum of \$4,093 has been transferred to the profit and loss account for this financial year.

	\$
Nominal value of Government stock investments .. .. .	13,381,540
Less premiums and discounts not yet amortised .. .. .	41,917
	<u>\$13,339,623</u>

	\$
2. Capital commitments—	
Mortgages approved but not advanced at 31 March 1973 .. .. .	898,100
Expenditure committed to building contracts .. .. .	69,700

R. G. TOULSON, President,  
P. D. MUNN, General Manager.

## AUDITOR'S CERTIFICATE

I, the undersigned, being the auditor of the Bay of Plenty Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Bank Act 1948, report:

1. I have examined the books, accounts, and vouchers of the bank and have received all information and explanations required.

2. I have verified the cash, investments, securities, and assets of the bank as at 31 March 1973.

3. The general manager has certified that to the best of his knowledge and belief all requirements of the Trustee Savings Bank Act 1948 and regulations thereunder have been complied with.

In my opinion, the above balance sheet and profit and loss account are properly drawn up so as to give respectively a true view of the state of the bank's affairs as at 31 March 1973 and of the results of its business for the year ended on that date.

J. L. GREGORY, F.C.A., Auditor.

25 May 1973.

1123

## EASTERN AND CENTRAL SAVINGS BANK

## REVENUE ACCOUNT FOR YEAR ENDED 31 MARCH 1973

	\$
Interest to depositors—	
On open accounts .. .. .	540,250
Closed accounts and matured investment accounts .. .. .	193,814
Accrued on investment accounts .. .. .	293,955
	<u>1,028,019</u>
Administrative expenses .. .. .	699,103
Trustees' honoraria .. .. .	5,890
Depreciation .. .. .	30,133
Amortisation—	
Government stock and local authority stock .. .. .	9,291
Realisation of assets (losses) .. .. .	2,764
Reserve for taxation .. .. .	53,150
Net profit—carried down .. .. .	66,698
	<u>\$1,895,048</u>

	\$
Interest on investments—	
From New Zealand Government stock .. .. .	829,324
From local authority stock .. .. .	75,842
From mortgages .. .. .	746,065
From other sources .. .. .	172,022
	<u>1,823,253</u>