¢

EASTERN AND CENTRAL SAVINGS BANK-continued

					C-continued
Income from other Commissions	sources				39,686
Rents	••	•••	•••		9,403
Other income	••	••	••	••	22,706
					\$1,895,048
					•1,000,040
APPROPRIATION	ACCOUNT	FOR YEAR	r Endi	ED 31 M.	ARCH 1973
· · · · · · · · · · · · · · · · · · ·		1010 1 2 2 1			\$
Provision for donat		••	••	••	12,000
Transfer to general	reserve	••	••	••	54,698
					\$66,698
Net profit-brough	it down				\$ 66,698
riet pront- brough	a down	••	••	••	······
					\$66,698
ВАТА	NCE SHEET	Г АК АТ 31	MAD	our 1073	
Depositors' balance		AS AT J	UIVIAR	\$	S
Savings accounts			. 23,	964,890	Ψ
Thrift accounts Investment accounts		• •	. 1,	824,580	
1-year			. 6.	039,888	
• ·		• •	. 3,	401,458	
			35	230,816	
Add accrued int	erest on i	nvestmen	t		
accounts	• •	• •	•	293,955	
Total liability	to deposit	ors .		••	35,524,771
Other liabilities—					
Owing to other t Accounts payable		ks.	•	32,756 43,091	
Staff superannua		· · · · · · · · · · · · · · · · · · ·	•	5,442	
Mortgages .		• •	•	163,300	
Total other lia	bilities .		•		244,589
Reserve for deferre		•	•	••	133,693
Provision for donat General reserve fur	nd (at 1 A		;	274,366	12,000
Add Balance donat	ion reserve).	•	120	
Net profit for	year .	• •	•	54,698	329,184
					\$36,244,237
Current assets				\$	\$
Cash on hand an				242,174	-
Term deposits	z vears and			603,415 800,000	
rerm deposits-		rs .			
Term deposit-st	over 2 yea		•	-	
Term deposit—st reserve	over 2 yea taff supera	nnuation	•	4,920	
Term deposit—st reserve Interest accrued Owing by other t	over 2 yea taff supera on investrustee bar	nnuation tments	•	4,920 286,834	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva	over 2 yea taff supera on inves trustee bar ble	nnuation tments	•	4,920 286,834 13,396 46,156	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock	over 2 yea taff supera on inves trustee bar ble on hand	nnuation tments iks	•	4,920 286,834 13,396 46,156 14,373 13,450	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments	over 2 yea taff supera on inves trustee bar ble on hand	nnuation tments iks	•	4,920 286,834 13,396 46,156 14,373	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock	over 2 yea taff supera on inves trustee bar ble on hand Inland R	nnuation tments iks	•	4,920 286,834 13,396 46,156 14,373 13,450	4,037,058
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (see no	over 2 yea taff supera on invest trustee bar ble on hand Inland R assets otes 1 and	nnuation tments . iks . evenue . 2)	•	4,920 286,834 13,396 46,156 14,373 13,450	4,037,058
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand C	over 2 yea taff supera on invess rrustee bar ble on hand Inland R assets otes 1 and Governmer	nnuation tments . ks evenue .	• • • •	4,920 286,834 13,396 46,156 14,373 13,450 12,340	4,037,058
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand O (nominal value Local authority	over 2 yea aff supera on invest trustee bar ble on hand Inland R assets tes 1 and overnmer e \$17,444, securities	nnuation tments . ks evenue . 2)— t stock 239) .		4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549	4,037,058
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand Cu (nominal value Local authority value \$1,443,8	over 2 yea aff supera on invest trustee bar ble on hand Inland R assets tes 1 and overnmer e \$17,444, securities	nnuation tments . ks evenue . 2)— t stock 239) .		4,920 286,834 13,396 14,373 13,450 12,340 593,549 457,158	4,037,058
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand C (nominal value Local authority value \$1,443,8 Mortgages	over 2 yea taff supera on invess trustee bar ble on hand Inland R assets otes 1 and dovernmer e \$17,444, securities 373)	nnuation tments . ks evenue . 2)— t stock 239) (nomina	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand C (nominal value Local authority value \$1,443,8 Mortgages	over 2 yea taff supera on invess trustee bar ble on hand Inland R assets otes 1 and dovernmer e \$17,444, securities 373)	nnuation tments . ks evenue . 2)— t stock 239) (nomina	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917	4,037,058 31,727,624
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand C (nominal value Local authority value \$1,443,8 Mortgages	over 2 yea taff supera on invess trustee bar ble on hand Inland R assets otes 1 and dovernmer e \$17,444, securities 373)	nnuation tments . ks evenue . 2)— t stock 239) (nomina	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand O (nominal value Local authority value \$1,443,8 Mortgages	over 2 yea aff supera on invest trustee bar ble on hand Inland R assets otes 1 and overnmer e \$17,444, securities 373) onts less depro-	nnuation tments . .ks evenue . 2)— t stock 239) (nomina	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917 e 3)— 348,209 32,338	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand O (nominal value Local authority value \$1,443,5 Mortgages Total investme Fixed assets at cost Land and buildin Leasehold impro Furniture and fit	over 2 yea taff supera on invest trustee bar ble on hand Inland R assets otes 1 and Governmer e \$17,444, securities 873) onts less depren ass years tings	nnuation tments . .ks evenue . 2)— t stock 239) (nomina	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917 e 3) 348,209 32,338 48,145	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand C (nominal value Local authority value \$1,443,8 Mortgages Total investme Fixed assets at cost Land and buildir Leasehold impro Furniture and fit Office machinery Security equipme	over 2 yea aff supera on invest trustee bar ble on hand Inland R assets otes 1 and overnmer e \$17,444, securities 373) onts less depro- ings vements tings	nnuation tments . .ks evenue . 2)— t stock 239) (nomina	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917 e 3)— 348,209 32,338 48,145 25,152	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand O (nominal value Local authority value \$1,443,5 Mortgages Total investme Fixed assets at cost Land and buildir Leasehold impro Furniture and fit Office machinery Security equipme Motor vehicles	over 2 yea aff supera on invest trustee bar ble on hand Inland R assets overnmer e \$17,444, securities 373) 	nnuation tments . ks . evenue . 2)— t stock 239) . (nomina eciation (.	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917 e 3)- e 3)- e 3)- e 3,238 48,145 25,152 6,928 8,946	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand O (nominal value Local authority value \$1,443,5 Mortgages Total investme Fixed assets at cost Land and buildir Leasehold impro Furniture and fit Office machinery Security equipme Motor vehicles Medal and coin of	over 2 yea aff supera on invest trustee bar ble on hand Inland R assets overnmer e \$17,444, securities 373) 	nnuation tments . ks . evenue . 2)— t stock 239) . (nomina eciation (.	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917 e 3) 348,209 348,209 348,209 348,209 348,209 348,209 45,152 6,928 8,946 4,437	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (see no New Zealand C (nominal value Local authority value \$1,443,8 Mortgages Total investme Fixed assets at cost Land and buildir Leasehold impro Furniture and fit Office machinery Security equipme Motor vehicles Medal and coin of Goodwill	over 2 yea aff supera on invest trustee bar ble on hand Inland R assets otes 1 and Governmer e \$17,444, securities \$73)	nnuation tments . ks . evenue . 2)— t stock 239) . (nomina eciation (.	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917 e 3)- e 3)- e 3)- e 3,238 48,145 25,152 6,928 8,946	31,727,624
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (<i>see</i> no New Zealand O (nominal value Local authority value \$1,443,8 Mortgages Total investme Fixed assets at cost Land and buildir Leasehold impro Furniture and fit Office machinery Security equipme Motor vehicles Medal and coin of	over 2 yea aff supera on invest trustee bar ble on hand Inland R assets otes 1 and Governmer e \$17,444, securities \$73)	nnuation tments . ks . evenue . 2)— t stock 239) . (nomina eciation (.	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917 e 3) 348,209 348,209 348,209 348,209 348,209 348,209 45,152 6,928 8,946 4,437	
Term deposit—st reserve Interest accrued Owing by other t Accounts receiva Prepayments Stationery stock Commissioner of Total current a Investments (see no New Zealand C (nominal value Local authority value \$1,443,8 Mortgages Total investme Fixed assets at cost Land and buildir Leasehold impro Furniture and fit Office machinery Security equipme Motor vehicles Medal and coin of Goodwill	over 2 yea aff supera on invest trustee bar ble on hand Inland R assets otes 1 and Governmer e \$17,444, securities \$73)	nnuation tments . ks . evenue . 2)— t stock 239) . (nomina eciation (.	. 17, . 17, . 12,	4,920 286,834 13,396 46,156 14,373 13,450 12,340 593,549 457,158 676,917 e 3) 348,209 348,209 348,209 348,209 348,209 348,209 45,152 6,928 8,946 4,437	31,727,624

Notes----

1. New Zealand Government stock and local authority stock— It is the bank's policy to amortise the discounts and premiums on Government stock securities and local authority stock securities over the term of the investment on a straight-line basis and to show the value of the securities in the balance sheet at cost price adjusted by the amortised amounts to date. In accordance with this policy the sums of \$3,524 and \$12,815 have been transferred to the revenue account for this financial year.

2. Mortgages—Mortgages approved but not yet uplifted total 1,141,180.

3.	Fixed	assets

AUDITORS' REPORT

We have examined the balance sheet of the Eastern and Central Savings Bank as at 31 March 1973 and the related revenue account for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet with notes attached and revenue account present fairly the financial position of the Eastern and Central Savings Bank at 31 March 1973 and the results of its operations for the year then ended in conformity with generally accepted accounting principles. The operations for the year included those of the Hawke's Bay and Gisborne Savings Bank and the Manawatu Wairarapa Savings Bank from 1 April 1972 to 31 October 1972—the two banks having merged at 1 November 1972 to form the Eastern and Central Savings Bank.

BROWN, WEBB, & CO., Chartered Accountants.

Hastings, 14 May 1973.

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WAIKATO SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1973

		1973	1972
Interest to depositors—		\$	\$
On open accounts .		710,142	609,312
Closed accounts and matur	ed invest-		
ment accounts .		201,304	184,142
Accrued on investment acco	unts	358,536	337,852
Home layby accounts: suspe		550,550	557,052
deposits	isory nee	1,851	638
deposits	• ••	1,051	050
Subtotal		1,271,833	1,131,944
Administration expenses .		920,189	711,242
Trustees' honoraria	• ••	3,247	2,973
Depreciation	• ••	42,242	
	• ••	42,242	35,084
Tax adjustment 1967–70 .	• ••	00 00F	5,237
Provision for taxation	• ••	92,305	108,743
Net profit—carried down .	• ••	114,725	120,049
		\$2,444,541	\$2,115,272
Interest on investments—		1973	1972
From New Zealand Govern	ment stock	1,077,866	1,039,518
From local authorities stock	••	176,566	128,274
From mortgages .	• ••	994,509	754,508
From other sources .	• ••	95,643	86,877
Sub-total		2,344,584	2,009,177
Income from other sources	• ••	99,957	106,095
meenie nem outer sources .	• ••		100,095
		\$2,444,541	\$2,115,272
		والمصديقة المستقص	

Appropriation Account

APPRO	SKIATIO.	N ACCOU	INI	
			1973	1972
			\$	\$
Provision for donations	••	•-•	14,000	14,000
Transfer to reserve	••	••	100,725	106,049
			\$114,725	\$120,049
			1973	1972
			ŝ	ŝ
Net profit—brought down	••	•-•	114,725	120,049
			\$114,725	\$120,049

EWING ROBERTSON, General Manager. A. G. MCHUGH, President.