

	1974	1973
By Interest on investments—		
From New Zealand Government stock	\$ 958,929	\$ 855,933
From local body debentures	5,094	3,970
From mortgages	964,379	815,447
From personal loans	1,285	..
From other sources	109,384	96,878
	<u>2,039,071</u>	<u>1,772,228</u>
Income from other sources	44,224	36,747
	<u>\$2,083,295</u>	<u>\$1,808,975</u>

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1974

	1974	1973
	\$	\$
To Provision for donations	50,000	50,000
Loss on disposal of securities	4,106
Reserve account	144,112	116,925
	<u>\$194,112</u>	<u>\$171,031</u>
	1974	1973
	\$	\$
By Donation reserve balance	4,680	5,570
Profit on disposal of securities	1,076	..
Net profit	188,356	165,461
	<u>\$194,112</u>	<u>\$171,031</u>

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1974

	1974	1973
To Interest to depositors—	\$	\$
On open accounts	674,904.26	578,143.60
Closed accounts and matured investment accounts	205,876.25	189,400.80
Accrued on investment accounts	241,860.95	241,455.09
Home lay-by, home loan suspensory free deposits	1,614.96	190.00
	<u>\$1,124,256.42</u>	<u>\$1,009,189.49</u>
Administrative expenses—	\$	\$
Salaries and wages	378,958.71	393,037.08
Trustees' honoraria	3,748.00	4,023.00
Advertising, printing and stationery	45,899.36	43,140.09
Rates and insurance premiums	12,567.87	10,093.34
Share of earthquake premiums of properties mortgaged to the bank	381.60	328.55
Staff provident fund contributions	21,510.26	17,172.52
Rent branch premises	4,523.88	4,150.58
Lighting and heating	5,117.08	4,818.55
General office expenses	97,844.01	74,660.92
Expenses maintaining bank premises	2,017.24	9,845.15
Depreciation	39,463.38	34,389.35
Payroll tax	3,650.73	5,665.31
Provision for taxation	155,000.00	123,000.00
Net profit	188,356.05	165,461.23
	<u>\$2,083,294.59</u>	<u>\$1,808,975.16</u>

	1974	1973
By Interest accrued and received from—	\$	\$
New Zealand Government stock	958,928.82	855,933.10
Local authorities stock	5,094.35	3,969.66
Mortgages	964,378.41	815,447.42
Personal loans	1,285.32	..
Other sources	109,384.03	96,877.98
	<u>\$2,039,070.93</u>	<u>\$1,772,228.16</u>
Commissions, fees and sundry receipts	44,223.66	36,747.00
	<u>\$2,083,294.59</u>	<u>\$1,808,975.16</u>

BALANCE SHEET AS AT 31 MARCH 1974				
	1974		1973	
Depositors' accounts—	\$	\$	\$	\$
Ordinary accounts	24,787,411		21,719,292	
Thrift clubs	1,287,266		987,169	
Home loan and ownership	629,497		510,008	
Christmas clubs	87,844		87,435	
	<u>26,792,018</u>		<u>23,303,904</u>	
Investment accounts	9,104,034		9,145,580	
Total liability to depositors	35,896,052		32,449,484	
National savings accounts	133,648		164,199	
Add interest suspense account	2,929		3,211	
	<u>136,577</u>		<u>167,410</u>	
Other liabilities—				
Interest accrued on investment accounts	241,861		241,455	
Sundry creditors	16,331		12,609	
Remittances in transit	1,782		6,183	
Total other liabilities	259,974		260,247	
Provision for donations	50,000		50,000	
Provision for taxation	264,037		241,970	
Reserve fund	1,911,055		1,766,943	
	<u>\$38,517,695</u>		<u>\$34,936,054</u>	
Current assets—				
Cash in hand and at bank	308,528		570,924	
Fixed deposits	2,130,000		1,855,000	
Interest accrued on investments	330,180		282,644	
Sundry debtors	6,905		120	
Remittances in transit	17,393		2,348	
Total current assets	2,793,006		2,711,036	
Investments (at par value)—				
New Zealand Government stock	18,673,580		16,883,480	
Local authority securities	132,643		89,363	
Mortgages	16,064,908		14,398,490	
Personal loans less unearned interest	36,231		..	
Total ordinary investments	34,907,362		31,371,333	
National savings securities—				
New Zealand Government stock	130,000		160,000	
Cash on hand and at bank	6,577		7,410	
Total national savings securities	136,577		167,410	
Fixed assets (at cost)—				
Land and buildings	659,277		644,228	