

	1974		1973	
	\$	\$	\$	\$
Vehicles, office equipment, furniture, etc.	301,139		316,806	
	960,416		961,034	
Less depreciation to date ..	279,666		274,759	
Total fixed assets ..	680,750		686,275	
	<u>\$38,517,695</u>		<u>\$34,936,054</u>	
Contingent liability—				\$
Subsidy on Home loan and Ownership capital commitments ..			24,600	
New Zealand Government stock cost price ..			\$18,609,033.90	
G. MACALLAN, President.				
D. H. BLANCHETT, General Manager.				

AUDITORS' CERTIFICATE

We have examined the balance sheet of Taranaki Savings Bank as of 31 March 1974, and the related profit and loss 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 and profit and loss account present fairly the financial position of Taranaki Savings Bank at 31 March 1974, 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.

WYNYARD, GLASGOW, FOX, & CO.,
Chartered Accountants.

New Plymouth, 13 May 1974.

CANTERBURY SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1974

Interest to depositors—		\$
On open accounts	1,556,003	
Closed accounts and matured investment accounts	368,612	
Accrued on investment accounts	522,486	
Home Layby accounts: suspensory free deposits	1,264	
	<u>2,448,365</u>	
Administration expenses	1,662,657	
Trustees' honoraria	3,972	
Depreciation	83,418	
Provision for taxation	372,342	
Net profit	487,351	
	<u>\$5,058,105</u>	

Interest on investments—		\$
New Zealand Government stock	2,263,654	
Local authorities stock	240,999	
Mortgages	2,181,889	
Other sources	226,653	
Income from other sources	144,910	
	<u>\$5,058,105</u>	

APPROPRIATION ACCOUNT

Provision for donations	45,000
Transfer to Reserve	442,351
	<u>\$487,351</u>
	\$
Net profit	487,351
	<u>\$487,351</u>

BALANCE SHEET AS AT 31 MARCH 1974

Depositors' accounts—		\$	\$
Ordinary accounts	64,824,485		
Special accounts	2,725,348		
	<u>67,549,833</u>		
Investment accounts	17,374,544		
Total liability to depositors	84,924,377		
Other liabilities—		\$	
Interest accrued on investment accounts	522,487		
Mortgages	48,100		
Owing to other trustee banks	53,349		
Remittances in transit	455,900		
Staff provident fund	395,242		
Sundry creditors	271,836		
Total other liabilities	1,746,914		
Provision for donations	45,000		
Provision for taxation	442,197		
Premiums due on redemption of Government stock	117,471		
Reserve fund	1,403,353		
	<u>\$88,679,312</u>		

Current assets—		\$	\$
Cash on hand and at bank	1,821,258		
Fixed deposits	1,950,000		
Interest accrued on investments	965,689		
Owing by other trustee savings banks	39,165		
Prepayments	3,039		
Remittances in transit	124,575		
Sundry debtors	17,078		
Total current assets	4,920,804		

Investments—		\$
New Zealand Government stock	44,873,000	
Local authority securities	4,570,677	
Mortgages	32,445,945	
Personal loans	191,578	
Total ordinary investments	82,081,200	

Fixed assets—				
	Cost	Depre-	Book	
	Price	ciation	Value	
	\$	to Date	\$	
Land and buildings	1,344,868	37,926	1,306,942	
Vehicles, equipment, furniture, etc.	720,976	350,610	370,366	
Total fixed assets	1,677,308			
	<u>\$88,679,312</u>			

Note to accounts—New Zealand Government stock—		\$
Cost value	44,755,529	
Premiums due on redemption	117,471	
	<u>\$44,873,000</u>	

H. G. HAY, President.
FRANK DICKSON, General Manager.

We, the undersigned being the auditors of the Canterbury Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report that:

We have examined the accompanying balance sheet and profit and loss account and have obtained all the information and explanations we have required. We are of the opinion that proper books of account have been kept by the bank, that the balance sheet and accounts comply with the Trustee Savings Banks Act 1948, and that they give a true and fair view of the state of affairs of the bank as at 31 March 1974 and of its results for the year ended on that date.

GILFILLAN, GENTLES, PICKLES, PERKINS, & CO.