

## APPROPRIATION ACCOUNT

				\$
Provision for donations .. .. .				10,000
Transfer to reserve .. .. .				114,170
				<u>124,170</u>
				\$
Net profit—brought down .. .. .				124,125
Taxation overprovided 1974 .. .. .				45
				<u>124,170</u>

## BALANCE SHEET AS AT 31 MARCH, 1975

Depositors' accounts—				\$
Ordinary accounts .. .. .				26,688,325
Cheque accounts .. .. .				322,432
Investment accounts .. .. .				8,806,586
				<u>35,817,343</u>
Total liability to depositors .. .. .				35,817,343
Other liabilities—				
Interest accrued on investment accounts .. .. .				244,157
Mortgages .. .. .				89,600
Owing to other trustee banks .. .. .				6,517
Sundry creditors .. .. .				35,823
				<u>376,097</u>
Provision for donations .. .. .				10,000
Provision for taxation .. .. .				256,322
Reserve fund .. .. .				521,325
				<u>336,981,087</u>

Current assets—				\$
Cash on hand and at bank .. .. .				94,253
Fixed deposits .. .. .				950,000
Certificates of deposit .. .. .				810,553
Interest accrued on investments .. .. .				513,278
Owing by other trustee banks .. .. .				76,696
Prepayments .. .. .				2,108
Sundry debtors .. .. .				8,119
Leasehold property suspense .. .. .				13,560
Remittances in transit .. .. .				345,708
				<u>2,814,275</u>
Investments—				
New Zealand Government stock (note 1) .. .. .				16,805,272
Local authority securities .. .. .				1,411,895
Mortgages .. .. .				15,184,134
Personal loans .. .. .				334,557
Shares in computer company .. .. .				10,000
				<u>33,745,858</u>

	Cost Price	Depreciation	Book Value	
	\$	\$	\$	
Fixed Assets—				
Land and Buildings .. .. .	247,015	7,548	239,467	
Vehicles, equipment, furniture, etc. .. .. .	307,839	126,352	181,487	
	<u>554,854</u>	<u>133,900</u>	<u>420,954</u>	
Total fixed assets .. .. .				<u>420,954</u>
				<u>336,981,087</u>

## 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 \$598 has been transferred to the profit and loss account for this financial year.

		\$
Nominal value of Government stock investments .. .. .	16,872,640	
Less premiums and discounts not yet amortised .. .. .	67,368	
		<u>16,805,272</u>

		\$
2. Capital commitments—		
Mortgages approved but not advanced at 31 March 1975 .. .. .	653,664	
Expenditure committed to building contracts .. .. .	20,400	

E. H. RAYMOND, President.  
P. D. MUNN, General Manager.

## AUDITOR'S CERTIFICATE

I report that I have examined the balance sheet of the Bay of Plenty Savings Bank as at 31 March 1975, and the related revenue account for the year ended on that date and have received all the information and explanations I have required. In my opinion the accompanying balance sheet and revenue account presents fairly the financial position of the bank as at the 31 March 1975, and the results of the operations for the year ended on that date, and were in general conformity with generally accepted accounting principles applied on the basis consistent with that of the preceding year.

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

Tauranga, 19 May 1975.

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## WELLINGTON SAVINGS BANK

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1975

Interest to depositors—				\$
On open accounts .. .. .				461,892
Closed accounts and matured investment accounts .. .. .				100,111
Accrued on investment accounts .. .. .				155,943
Home lay-by accounts—suspensory free deposit .. .. .				2,102
				<u>720,048</u>
Administration expenses .. .. .				776,028
Trustees' honoraria .. .. .				4,286
Depreciation .. .. .				43,868
Provisions for taxation .. .. .				24,058
Net profit—carried down .. .. .				29,404
				<u>\$1,597,692</u>

Interest on investments—				\$
From New Zealand Government stock .. .. .				553,423
From local authority stock .. .. .				66,782
From mortgages .. .. .				715,215
From other securities .. .. .				262,272
				<u>\$1,597,692</u>

## APPROPRIATION ACCOUNT

				\$
Capital loss on sale of Government stock .. .. .				844
Provision for donations .. .. .				10,000
Transfer to reserve .. .. .				18,560
				<u>29,404</u>
				\$
Net profit—brought down .. .. .				29,404
Capital gain on sale of Government stock .. .. .				..
				<u>29,404</u>

## BALANCE SHEET AS AT 31 MARCH 1975

Depositors' accounts—				\$
Ordinary accounts .. .. .				19,486,707
Special accounts .. .. .				275,208
				<u>19,761,915</u>
Sub-total .. .. .				19,761,915
Investment accounts .. .. .				4,812,418
				<u>24,574,333</u>
Total liability to depositors .. .. .				24,574,333
National savings accounts .. .. .				..
Other liabilities—				
Interest accrued on investment accounts .. .. .				155,943
Mortgages .. .. .				166,440
Owing to other trustee banks .. .. .				46,040
Remittances in transit .. .. .				..
Staff provident fund .. .. .				..
Sundry creditors .. .. .				54,473
Other .. .. .				..
				<u>422,896</u>
Total other liabilities .. .. .				422,896
Provision for donations .. .. .				10,000
Provision for taxation .. .. .				24,058
Special appreciations of reserves .. .. .				..
Reserve fund unappropriated profits .. .. .				148,441
Amortised New Zealand Government stock discounted premiums .. .. .				..
				<u>182,499</u>
				<u>\$25,179,728</u>