

	\$
Government stock reconciliation—	
Cost price .. .. .	25,885,469
Add capital gain on purchase .. .. .	80,041
	<u>\$25,965,510</u>

National savings securities—  
New Zealand Government stock purchased at par.

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1975

	\$
Interest to depositors—	
On open accounts .. .. .	1,193,266
Closed accounts and matured investment accounts .. .. .	127,977
Accrued on investment accounts .. .. .	214,190
Home layby accounts: suspensory free deposits .. .. .	..
Sub-total .. .. .	<u>1,535,433</u>
Administration expenses .. .. .	987,929
Trustees' honoraria .. .. .	6,214
Depreciation .. .. .	41,914
Provision for taxation .. .. .	300,369
Net profit—carried down .. .. .	<u>393,696</u>
	<u>\$3,265,555</u>

	\$
Interest on investments—	
From New Zealand Government stock .. .. .	1,460,808
From local authorities stock .. .. .	413,718
From mortgages .. .. .	1,050,477
From personal loans .. .. .	16,581
From other sources .. .. .	234,898
Sub-total .. .. .	<u>3,176,482</u>
Income from other sources .. .. .	<u>89,073</u>
	<u>\$3,265,555</u>

APPROPRIATION ACCOUNT

	\$
Provisions for donations .. .. .	50,000
Transfer to reserve .. .. .	613,919
	<u>\$663,919</u>
	\$
Net profit—brought down .. .. .	393,696
Over-provision 1974 taxation .. .. .	419
Reversal provision for 1975 provisional taxation .. .. .	269,804
	<u>\$663,919</u>

I. W. CAMPBELL, President.  
L. R. D. PAYNE, General Manager.

AUDITORS' CERTIFICATE

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

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

2. We have verified the cash, investments, securities, and assets of the bank as at 31 March 1975.

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

In our opinion, the above balance sheet and profit and loss account are properly drawn up so as to give respectively a true and fair view of the state of the Southland Savings Bank's affairs as at 31 March 1975, and of the results of its business for the year ended on that date, in conformity with generally accepted accounting principles and applied on a basis consistent with that of the preceding year.

HENDERSON, ADAM & CO, Auditors.

Invercargill, 16 May 1975.

WAIKATO SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1975

	1975 \$	1974 \$
Interest to Depositors—		
On open accounts .. .. .	979,716	909,958
Closed accounts and matured investment accounts .. .. .	527,157	487,442
Accrued on investment accounts .. .. .	178,431	152,049
Home layby accounts—suspensory free deposits .. .. .	2,123	1,292
Subtotal .. .. .	<u>1,687,427</u>	<u>1,550,741</u>

Administrative expenses .. .. .	1,394,380	1,144,209
Trustees' honoraria .. .. .	3,498	3,420
Depreciation .. .. .	48,071	45,995
Provision for taxation .. .. .	127,011	163,226
Net profit—carried down .. .. .	189,871	223,772
	<u>\$3,450,258</u>	<u>\$3,131,362</u>

	1975 \$	1974 \$
Interest on investments—		
From New Zealand Government stock .. .. .	1,421,486	1,341,845
From local authorities stock .. .. .	232,846	210,379
From mortgages .. .. .	1,534,671	1,303,359
From other sources .. .. .	150,050	106,504
Subtotal .. .. .	<u>3,339,053</u>	<u>2,962,087</u>
Income from other sources .. .. .	111,205	169,276
	<u>\$3,450,258</u>	<u>\$3,131,363</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

	1975 \$	1974 \$
Provision for donations .. .. .	14,000	14,000
Transfer to reserve .. .. .	175,871	209,772
	<u>\$189,871</u>	<u>\$223,772</u>
	1975 \$	1974 \$
Net profit—brought down .. .. .	189,871	223,772
	<u>\$189,871</u>	<u>\$223,772</u>

BALANCE SHEET AS AT 31 MARCH 1975

	1975 \$	1974 \$
Depositors' accounts—		
Ordinary accounts .. .. .	38,965,984	38,382,875
Current accounts .. .. .	193,317	..
Subtotal .. .. .	<u>39,159,301</u>	<u>38,382,875</u>
Investment accounts .. .. .	13,853,251	12,550,588
Total liability to depositors .. .. .	53,012,552	50,933,463
National savings accounts .. .. .	..	..
Add interest suspense account .. .. .	..	..
Subtotal .. .. .	..	..
Other liabilities—		
Interest accrued on investment accounts .. .. .	178,431	152,049
Mortgages .. .. .	..	..
Bank overdraft .. .. .	..	366,886
Owing to other trustee banks .. .. .	43,057	16,538
Remittances in transit .. .. .	..	18,318
Staff provident fund .. .. .	..	..
Sundry creditors .. .. .	77,178	69,554
Other (detail) .. .. .	..	..
Total other liabilities .. .. .	298,666	623,345
Provision for donations .. .. .	14,000	14,000
Provision for deferred taxation .. .. .	216,701	187,362
Provision for taxation .. .. .	33,725	97,320
Land revaluation reserve .. .. .	36,429	36,429
Reserve fund .. .. .	957,950	782,079
	<u>\$54,570,023</u>	<u>\$52,673,998</u>