

BALANCE SHEET AS AT 31 MARCH 1976			
	\$	\$	
Depositors accounts—			
Current accounts	1,208,827		
Ordinary accounts	86,501,586		
Investment accounts	25,560,171		
Total liability to depositors		113,270,584	
Other liabilities—			
Interest accrued on investment accounts	726,168		
Mortgages	22,500		
Owing to other trustee banks	1,433		
Remittances in transit	782,602		
Staff provident fund	630,487		
Sundry creditors	223,205		
Total other liabilities		2,386,395	
Provision for donations		45,000	
Provision for taxation		389,870	
Premiums due on redemption of Government stock		117,470	
Reserve fund		2,266,601	
		<u>\$118,475,920</u>	

Current assets—			
	\$	\$	
Cash on hand and at bank	2,316,766		
Fixed deposits	2,300,000		
Interest accrued on investments	1,041,473		
Owing by other trustee savings banks	52,474		
Prepayments	8,306		
Remittances in transit	1,323,368		
Sundry debtors	30,876		
Total current assets		7,073,263	
Investments—			
New Zealand Government stock	53,320,228		
Local authority securities	6,542,862		
Mortgages	48,195,580		
Personal loans	566,207		
Total ordinary investments		108,624,877	
Fixed assets—			
Cost	Depre-	Book	
Price	ciation	Value	
\$	to Date	\$	
Land and buildings 2,110,018	81,733	2,028,285	
Vehicles, equipment, furniture, etc. ..	1,296,865	547,370	749,495
Total fixed assets			2,777,780
			<u>\$118,475,920</u>

JOHN MATHISON, President.

FRANK DICKSON, General Manager.

AUDITORS' REPORT

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, profit and loss account and notes 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, accounts and notes 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 1976, and of its results for the year ended on that date.

1423

GILFILLAN & CO.

WESTLAND SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1976

1975		1976	
\$		\$	\$
7,028,053	Depositors accounts—		
351,030	Ordinary	7,342,182	
	Special	458,265	
7,379,083		7,800,447	
3,067,047	Investment accounts	3,468,808	
10,446,130			11,269,255

F

\$	Other liabilities—	1976	\$
79,873	Interest accrued on investment accounts	96,989	
17,481	Owing to other trustee savings banks	12,590	
502	Sundry creditors	12,381	
..	Cash in transit	98,204	
97,856			220,164
9,145	Provision for donations		9,295
18,966	Provision for taxation—		
31,850	Current	11,512	
	Deferred	8,327	
50,816			19,839
366,463	Reserve fund—		
26,695	Balance 1 April 1975	393,158	
	Transferred from Appropriations	24,099	
			417,257
<u>10,997,105</u>			<u>11,935,810</u>

1975		1976	\$
\$	Current assets—		
413,515	Cash on hand and at banks	318,317	
463,100	Interest bearing deposits	433,704	
70,778	Interest accrued on investments	79,220	
13,327	Owing by other trustee savings banks	8,113	
48	Sundry debtors	101	
960,768			839,455
4,802,419	Investments—		
246,981	New Zealand Government stock	5,230,372	
4,688,570	Local authority securities	218,551	
94,842	Mortgages	5,243,945	
9,832,812	Personal loans	88,048	
			10,780,916
47,459	Fixed assets—		
156,066	Land and buildings—		
	Cost price	273,987	
	Depreciation to date	21,789	
			252,198
	Furniture and Equipment—		
	Cost price	147,490	
	Depreciation to date	84,249	
			63,241
<u>10,997,105</u>			<u>315,439</u>
			<u>11,935,810</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1976

1975		1976	\$
\$	Interest to depositors—		
183,418	On open accounts	200,422	
11,096	On closed accounts	9,198	
59,453	On matured investments	82,629	
79,873	Accrued on investment accounts	96,989	
333,840			389,238
191,488	Administration expenses	231,615	
2,961	Trustees' honoraria	4,205	
17,338	Depreciation	22,003	
31,875	Provision for taxation		
243,662			257,823
35,695	Net profit		33,099
<u>613,197</u>			<u>680,160</u>