

	1976	1975
Interest on investments—	\$	\$
From New Zealand Government stock ..	1,441,013	1,421,486
From local authorities stock ..	223,580	232,846
From mortgages ..	1,819,855	1,534,671
From other sources ..	309,829	150,050
	3,794,277	3,339,053
Income from other sources ..	130,137	111,205
	<u>\$3,924,414</u>	<u>\$3,450,258</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

	\$	\$
Provision for donations ..	20,000	14,000
Capital loss on demolition building ..	61,816	..
Transfer to reserve ..	114,130	175,871
	<u>\$195,946</u>	<u>\$189,871</u>
	\$	\$
Net profit—brought down ..	194,103	181,964
Overprovision taxation ..	1,843	7,907
	<u>\$195,946</u>	<u>\$189,871</u>

BALANCE SHEET AS AT 31 MARCH 1976

	1976	1975
Depositors' accounts—	\$	\$
Ordinary accounts ..	40,840,899	38,965,984
Current accounts ..	526,109	193,317
	41,367,008	39,159,301
Investment accounts ..	16,230,730	13,853,251
Total liability to depositors ..	57,597,738	53,012,552
National savings accounts—		
Add interest suspense account
Other liabilities—		
Interest accrued on investment accounts ..	221,554	178,431
Owing to other trustee banks ..	29,079	43,057
Sundry creditors ..	57,570	77,178
	308,203	298,666
Total other liabilities ..	20,000	14,000
Provision for donations ..	216,274	216,701
Provision for deferred taxation ..	151,086	134,918
Special appropriations or reserves ..	36,429	36,429
Reserve Fund ..	1,072,080	957,950
	<u>\$59,401,810</u>	<u>\$54,671,216</u>

	1976	1975
Current assets—	\$	\$
Cash on hand and at bank ..	105,216	140,485
Fixed deposits ..	1,950,000	1,750,000
Short term deposits ..	700,000	500,000
Interest accrued on investments ..	483,696	451,648
Owing by other trustee savings banks ..	33,659	6,600
Short term mortgages ..	1,500,000	..
Prepayments (taxation) ..	135,344	101,193
Remittances in transit ..	51,880	50,207
Sundry debtors ..	58,727	104,939
Total current assets ..	5,018,522	3,105,072

Investments—		
New Zealand Government stock ..	26,785,095	25,917,468
Local authority securities ..	3,196,049	4,099,568
Mortgages ..	23,200,327	20,763,912
Personal loans ..	526,243	260,119
Total ordinary investments ..	53,707,714	51,041,067
Company Shares and Debentures ..	113,000	..

	Cost Price	Depreciation to Date	Book Value
	\$	\$	\$
Land and buildings	300,956	..	300,956
Vehicles, equipment, furniture, etc.	650,786	389,168	261,618
Total fixed assets ..	562,574	525,077	
	<u>\$59,401,810</u>	<u>\$54,671,216</u>	

	1976	1975
Capital commitments—	\$	\$
Mortgages approved but not yet advanced	1,281,030	185,000
Local body loans approved but not yet advanced ..	40,000	..
New Head Office building ..	1,707,469	..

E. A. WATERS, President.

S. R. McROBIE, General Manager.

AUDITORS' REPORT

The above balance sheet and attached profit and loss account are in agreement with the books which, in our opinion, have been properly kept. We have obtained all the information and explanations we required. In our opinion, according to the best of our information and the explanations given to us, the above balance sheet and profit and loss account present fairly the financial position of the Waikato Savings Bank as at 31 March 1976 in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

HUTCHISON, HULL & CO. Chartered Accountants.

17 May 1976.

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TARANAKI SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1976

	1976	1975
Depositors' accounts—	\$	\$
Ordinary accounts ..	28,219,515	26,584,113
Thrift clubs ..	1,462,972	1,310,696
Home loan, home ownership and farm ownership ..	696,489	661,646
Christmas clubs ..	98,135	86,417
	30,477,111	28,642,872
Personal cheque accounts ..	308,284	160,050
Investment accounts ..	10,823,285	9,234,646
Total liability to depositors National Savings Depositors' Accounts ..	41,610,680	38,037,568
National savings accounts ..	53,771	109,213
Add interest suspense account ..	1,810	2,344
Total liability to national savings depositors ..	55,581	111,557
Other liabilities—		
Interest accrued on investment accounts ..	190,517	258,662
Sundry creditors ..	15,578	25,231
Remittances in transit ..	154	2,616
	206,249	286,509
Total other liabilities ..	30,000	50,000
Provision for donations ..	233,635	258,410
Provision for taxation ..	2,230,794	2,084,022
Reserve fund ..		
	<u>\$44,366,939</u>	<u>\$40,828,066</u>

	1976	1975
Current assets—	\$	\$
Cash on hand and at bank ..	775,669	500,077
Fixed deposits ..	2,660,000	2,810,000
Transferable certificates of deposit ..	517,186	..
Interest accrued on investments ..	404,941	358,366
Sundry debtors ..	16,172	387
Remittances in transit ..	4,900	5,681
Total current assets ..	4,378,868	3,674,511

Investments (at par value)		
New Zealand Government stock ..	19,357,470	18,373,580
Local authority stock ..	98,184	125,563
Mortgages ..	19,271,456	17,730,910
Personal loans Less unearned interest ..	375,002	128,124
33,000 \$1 debentures in Northern Trustee Computerbank ..	33,000	..
80,000 \$1 ordinary shares in Northern Trustee Computerbank Ltd. ... \$80,000 Less share of loss ..	78,824	..
Total ordinary investments ..	39,213,936	36,358,177

National savings securities—		
New Zealand Government stock ..	50,000	105,000
Cash on hand and at bank ..	5,581	6,557
Total National savings securities ..	55,581	111,557
Fixed assets (at cost)—		
Land and buildings ..	708,538	674,079
Vehicles, office equipment, furniture, etc. ..	330,689	319,214
	1,039,227	993,293
Less depreciation to date ..	320,673	309,472
Total fixed assets ..	718,554	683,821
	<u>\$44,366,939</u>	<u>\$40,828,066</u>