

New Zealand Government stock cost price \$19,309,822.47.

Contingent liability—

Subsidy on home loan accounts capital commitment \$5,900.

R. M. BARCLAY, President.

D. H. BLANCHETT, General Manager.

We have examined the balance sheet of the Taranaki Savings Bank as of 31 March 1976, 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 1976, 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, 24 May 1976.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1976

	1976 \$	1975 \$
Interest to depositors—		
On open accounts .. .. .	766,556	733,358
Closed accounts and matured investment accounts .. .. .	372,596	206,000
Accrued on investment accounts .. .. .	190,517	258,662
Home layby, home loan suspensory free deposits .. .. .	4,783	2,245
	<u>1,334,452</u>	<u>1,200,265</u>
Administrative expenses	863,503	688,936
Trustees honoraria .. .. .	6,923	4,674
Depreciation .. .. .	42,337	33,518
Provision for taxation .. .. .	147,000	155,000
Net profit .. .. .	189,466	205,666
	<u>2,583,681</u>	<u>2,288,059</u>

	1976 \$	1975 \$
Interest on investments—		
New Zealand Government stock .. .. .	1,030,904	1,003,719
Local authorities stock .. .. .	5,542	6,490
Mortgages .. .. .	1,206,128	1,068,127
Personal loans .. .. .	24,897	7,153
Other sources .. .. .	221,746	157,129
	<u>2,489,217</u>	<u>2,242,618</u>
Income from other sources .. .. .	94,464	45,441
	<u>2,583,681</u>	<u>2,288,059</u>

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1976

	1976 \$	1975 \$
Provision for donations .. .. .	30,000	50,000
Loss on disposal of securities .. .. .	15,528	157
Share of loss Northern Trustee Computerbank Ltd. .. .. .	1,176	..
Reserve account .. .. .	146,772	172,968
	<u>193,476</u>	<u>223,125</u>

	1976 \$	1975 \$
Donation reserve balance .. .. .	1,430	4,457
Profit on disposal of property .. .. .	2,580	13,002
Net profit .. .. .	189,466	205,666
	<u>193,476</u>	<u>223,125</u>

AUCKLAND SAVINGS BANK

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1976

Interest to depositors—	\$
On open accounts .. .. .	7,111,433
Closed accounts and matured investment accounts .. .. .	1,607,861
Accrued on investment accounts .. .. .	2,640,668
Home lay-by accounts: suspensory free deposits .. .. .	46,457
	<u>\$11,406,419</u>
Administration expenses .. .. .	6,667,130
Trustees' honoraria .. .. .	6,122
Depreciation .. .. .	733,335
Provision for taxation .. .. .	1,658,028
Net profit—carried down .. .. .	2,185,073
	<u>\$22,656,107</u>
Interest on investments—	\$
From New Zealand Government stock .. .. .	9,253,112
From local authorities stock .. .. .	1,719,737
From mortgages .. .. .	9,242,246
From personal loans .. .. .	126,332
From other sources .. .. .	1,677,900
	<u>\$22,019,327</u>
Income from other sources .. .. .	636,780
	<u>\$22,656,107</u>

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1976

	\$
Provision for donations .. .. .	350,000
Sundry creditors—31 March 1975 .. .. .	108,943
Transfer to reserve .. .. .	1,736,783
	<u>\$2,195,726</u>
Net profit—brought down .. .. .	2,185,073
Sundry debtors—31 March 1975 .. .. .	10,653
	<u>\$2,195,726</u>

BALANCE SHEET OF AUCKLAND SAVINGS BANK AS AT 31 MARCH 1976

Depositors' accounts—	\$
Personal cheques .. .. .	2,406,062
Ordinary accounts .. .. .	286,279,543
Investment accounts .. .. .	79,516,284
	<u>\$368,201,889</u>
Total liability to depositors .. .. .	553,310
National savings accounts .. .. .	11,108
Add interest suspense account .. .. .	564,418
Other liabilities—	
Sundry creditors .. .. .	119,834
Interest accrued on investment accounts .. .. .	2,640,668
Staff provident and welfare funds .. .. .	2,661,716
	<u>5,422,218</u>
Total other liabilities .. .. .	350,000
Provision for donations .. .. .	2,912,191
Provision for taxation .. .. .	19,497,862
Reserve fund .. .. .	\$396,948,578

Current assets—	\$
Cash on hand and at bank .. .. .	4,113,758
Sundry debtors .. .. .	44,468
Fixed deposits .. .. .	23,500,000
Interest accrued on investments .. .. .	3,668,140
	<u>\$31,326,366</u>

Investments: at cost—	
New Zealand Government stock .. .. .	174,464,824
Local authority securities .. .. .	28,490,017
Mortgages .. .. .	149,807,966
Loans—personal .. .. .	1,507,234
	<u>354,270,041</u>
Total ordinary investments .. .. .	564,418
National savings securities—	
New Zealand Government stock .. .. .	564,418
Total national savings securities .. .. .	564,418