

CANTERBURY SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1977

<i>Depositors' accounts:</i>	\$	\$
Current accounts	2,067,450	
Ordinary accounts	93,567,066	
Investment accounts	31,953,793	
Housing bonds	216,200	
Total liability to depositors		127,804,509
<i>Other liabilities:</i>		
Interest accrued on investment accounts	979,999	
Mortgages	16,500	
Owing to other trustee savings banks	25,583	
Remittances in transit	274,008	
Staff provident fund	795,202	
Sundry creditors	201,692	
Total other liabilities		2,292,984
Provision for donations	60,000	
Provision for taxation	642,808	
Premiums due on redemption of Government stock	117,470	
Reserve fund	2,778,134	
		<u>\$133,695,905</u>

<i>Current assets:</i>	\$	\$
Cash on hand and at bank	3,509,237	
Fixed deposits	2,049,908	
Interest accrued on investments	1,207,108	
Owing by other trustee savings banks	70,267	
Prepayments	22,619	
Remittances in transit	245,485	
Sundry debtors	33,467	
Total current assets		7,138,091

<i>Investments:</i>		
New Zealand Government stock	59,463,000	
Local authority securities	7,207,540	
Mortgages	55,495,540	
Personal loans	972,149	
Total ordinary investments		123,138,229

<i>Fixed assets:</i>	Cost Price	Depreciation To Date	Book Value
Land and buildings	2,757,549	165,491	2,592,058
Vehicles, equipment, furniture, etc.	1,523,417	695,890	827,527
Total fixed assets:			<u>3,419,585</u>
			<u>\$133,695,905</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1977

<i>Interest to depositors:</i>	\$
On open accounts	2,232,678
Closed accounts and matured investment accounts	1,062,833
Accrued on investment accounts	979,999
Home layby accounts suspensory free deposits	275
	<u>4,275,785</u>
Administration expenses	3,645,109
Trustees' honoraria	6,405
Depreciation	269,278
Provision for taxation	515,120
Net profit	571,533
	<u>\$9,283,230</u>

<i>Interest on investments:</i>	\$
New Zealand Government stock	3,227,537
Local authorities stock	440,546
Mortgage	4,741,568
Other sources	543,750
Income from other sources	329,829
	<u>\$9,283,230</u>

APPROPRIATION ACCOUNT

	\$
Provision for donations	60,000
Transfer to reserve	511,533
	<u>\$571,533</u>
Net profit	571,533
	<u>\$571,533</u>

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 1977 and of its results for the year ended on that date.

Gilfillan & Co.

JOHN MATHISON, President.
FRANK DICKSON, General Manager.

6 May 1977.
1966

AUCKLAND SAVINGS BANK

PROFIT AND LOSS ACCOUNT

	1977	1976
	\$	\$
<i>Interest to depositors:</i>		
On open accounts	7,438,781	7,111,433
Closed accounts and matured investment accounts	2,495,331	1,607,861
Accrued on investment accounts	3,589,976	2,640,668
Accrued on housing bonds	22,974	-
Home lay-by accounts: suspensory free deposits	56,040	46,457
Sub-total	13,603,102	11,406,419
Administrative expenses	8,153,078	6,667,130
Trustees' honoraria	6,730	6,122
Depreciation	550,888	733,335
Provision for taxation	1,643,462	1,658,028
Net profit: carried down	2,214,847	2,185,073
	<u>\$26,172,107</u>	<u>\$22,656,107</u>

	1977	1976
	\$	\$
<i>Interest on investments:</i>		
From New Zealand Government stock	10,086,984	9,253,112
From local authorities stock	1,740,161	1,719,737
From mortgages	11,246,513	9,242,246
From personal loans	256,191	126,332
From other sources	2,101,832	1,677,900
Sub-total	25,431,681	22,019,327
Income from other sources:	740,426	636,780
	<u>\$26,172,107</u>	<u>\$22,656,107</u>

APPROPRIATION ACCOUNT

	1977	1976
	\$	\$
Provision for donations	400,000	350,000
Net extraordinary items	1,567	107,522
Transfer to reserve	3,006,674	1,741,106
	<u>\$3,408,241</u>	<u>\$2,198,628</u>
	1977	1976
	\$	\$
Net profit, brought down	2,214,847	2,185,073
Over provision for donations	5,408	13,555
Over provision for taxation	1,187,986	-
	<u>\$3,408,241</u>	<u>\$2,198,628</u>