

WANGANUI SAVINGS BANK

BALANCE SHEET

Depositors accounts—		\$	\$
Ordinary accounts	15,852,163		
Cheque accounts	787,311		
Housing bonds	130,450		
Sub-total	16,769,924		
Investment accounts	7,982,562		
Total liability to depositors			24,752,486
Other liabilities—			
Interest accrued on investment accounts	161,205		
Mortgages	101,125		
Owing to other Trustee Banks			
Remittances in transit	62,436		
Staff provident fund			
Sundry creditors	54,951		
Other (detail)			
Total other liabilities			379,717
Provision for donations			16,000
Provision for taxation			87,788
Special appropriates of reserves—			
Reserve fund			385,817
			<u>\$25,621,808</u>

Current assets—			
Cash on hand and at bank	162,194		
Fixed deposits	2,136,000		
Stationery on hand	45,201		
Interest accrued on investments	145,807		
Computer charges	18,544		
Owing to other trustee savings banks			
Personal loans	277,669		
Remittances in transit	10,229		
Sundry debtors	21,959		
Total current assets			2,817,603
Investments—			
New Zealand Government stock	9,298,233		
Local authorities securities	366,775		
Mortgages	12,585,375		
Total ordinary investments			22,250,383
Fixed assets—			
	Cost	Depn.	Book
	Price	to Date	Value
Land and buildings	523,343	61,226	462,117
Vehicles	18,789	4,608	14,181
Equipment	64,162	29,023	35,139
Furniture, etc.	86,122	43,737	42,385
Total fixed assets			553,822
			<u>\$25,621,808</u>

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CANTERBURY SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1978

Depositors' accounts—		\$	\$
Current accounts	3,164,448		
Ordinary accounts	102,758,272		
Investment accounts	55,426,561		
Total liability to depositors			161,349,281
Other liabilities—			
Interest accrued on investment accounts	1,722,379		
Staff provident fund	948,530		
Sundry creditors	549,836		
Total other liabilities			3,220,745
Provision for donations			100,000
Provision for taxation			755,116
Premiums due on redemption of Government stock			297,848
Reserve fund			3,491,635
			<u>\$169,214,625</u>

Current Assets—		\$	\$
Cash on hand and at Bank	19,336,235		
Interest accrued on investments	1,502,428		
Sundry debtors	107,739		
Total current assets			20,946,402
Investments—			
New Zealand Government stock	62,190,000		
Local authority securities	6,920,709		
Mortgages	73,381,940		
Personal loans	1,374,307		
Total ordinary investments			143,866,956
Fixed assets—			
	Cost	Depre-	Book
	Price	ciation	Value
	\$	\$	\$
Land and buildings	3,172,466	168,491	3,003,975
Vehicles, equipment			
furniture, etc.	2,340,223	942,931	1,397,292
			<u>4,401,267</u>
			<u>\$169,214,625</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1978

Interest to Depositors—		\$
On open accounts	2,484,336	
Closed accounts and matured investment accounts	1,645,798	
Accrued on accounts	1,722,379	
		5,852,513
Administration Expenses	4,363,134	
Trustees Honoraria	7,310	
Depreciation	399,020	
Provision for taxation	681,557	
Net Profit	813,501	
		<u>12,117,035</u>
Interest on Investments—		
New Zealand Government Stock	3,905,618	
Local Authorities Stock	380,137	
Mortgages	6,002,357	
Other	1,406,380	
Income from other sources	422,543	
		<u>12,117,035</u>

APPROPRIATION ACCOUNT

Provision for donations	100,000
Transfer to Reserves	713,501
	<u>813,501</u>
Net Profit	813,501
	<u>813,501</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 and 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 1978 and of its results for the year ended on that date.

Gilfillan, Morris & Co., Chartered Accountants, 8 May 1978.

I. D. HOWELL, President.

FRANK DICKSON, General Manager.

28 April 1978.

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