

FRIENDLY SOCIETY REGISTERED

PURSUANT to section 16 of the Friendly Societies Act 1909, the Cookes Wire Credit Union, with registered office at Auckland, is registered as a specially authorised society under the Friendly Societies Act 1909.

Dated this 13th day of June 1979.

K. M. PRISK, Registrar Friendly Societies.

2028

CANTERBURY SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1979

Depositors' Accounts—	\$	\$
Current accounts	4,966,453	
Ordinary accounts	127,611,373	
Investment accounts	92,455,105	
Total liability to depositors		225,032,931
Other liabilities—		
Interest accrued on depositors' accounts	3,199,615	
Staff provident fund	1,169,325	
Sundry creditors	738,221	
Total other liabilities		5,107,161
Provision for donations		150,000
Provision for taxation		1,175,411
Premiums due on redemption of Government securities		527,353
Reserve Fund		4,545,632
		<u>\$236,538,488</u>

Current assets—		
Cash on hand and at bank	18,360,677	
Interest accrued on investments	1,968,226	
Sundry debtors	102,027	
Total current assets		20,430,930

Investments—		
N.Z. Government securities	86,275,373	
Local authority securities	9,562,158	
Mortgages	111,932,660	
Personal loans	2,740,983	
Total ordinary investments		210,511,174

Fixed assets—			
	Cost Price	Depreciation To Date	Book Value
	\$	\$	\$
Land and buildings	4,016,866	382,472	3,634,394
Vehicles, equipment, furniture, etc.	3,404,410	1,442,420	1,961,990
			<u>5,596,384</u>
			<u>\$236,538,488</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1979

Interest to Depositors—	\$
On open accounts	3,068,904
Closed accounts and matured investment accounts	4,011,251
Accrued on accounts	3,199,615
	<u>10,279,770</u>
Administration expenses	5,760,926
Trustees' honoraria	7,490
Depreciation	812,155
Provision for taxation	1,104,648
Net profit	1,203,997
	<u>\$19,168,986</u>
Interest on investments—	
New Zealand Government securities	5,620,973
Local authorities stock	618,759
Mortgages	10,075,764
Other	2,266,260
Income from other sources	587,230
	<u>\$19,168,986</u>

APPROPRIATION ACCOUNT

Provision for donations	150,000
Transfer to reserves	1,053,997
	<u>\$1,203,997</u>
Net profit	1,203,997
	<u>\$1,203,997</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 1979 and of its results for the year ended on that date.

IAN HOWELL, President.

FRANK DICKSON, General Manager.

30 April 1979

GILFILLAN, MORRIS and Co., Chartered Accountants.

7 May 1979.

WANGANUI SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1979

To be read in conjunction with the statement of accounting policies which form part of the financial statements.

	1979	1978
	\$	\$
Depositors Accounts—		
Savings	19,110,126	15,841,934
Personal cheque	1,139,614	787,311
Investment accounts	12,154,963	7,982,562
Housing Bonds	112,350	130,450
Accrued interest	257,359	161,205
Total liability to depositors	32,774,412	24,903,462
Current liabilities—		
Sundry creditors	39,208	54,951
Provision for donations	20,000	16,000
Provision for taxation	7,400	22,366
Mortgages (secured)		7,100
Total current liabilities	66,608	100,417
Other liabilities—		
Mortgages (secured)	96,625	94,025
Provision for future taxation	120,510	65,421
Total other liabilities	217,135	159,446
Reserve fund—		
Balance 31 March 1978	248,059	206,400
Add balance of appropriation account	62,636	41,659
Add unexpired Government stock	310,695	248,059
Discount		3,824
Balance 31 March 1979	310,695	251,883
Property revaluation	133,934	133,934
	<u>444,629</u>	<u>385,817</u>
	<u>\$33,502,784</u>	<u>\$25,549,142</u>

Current assets—		
Cash on hand and at bank	26,064	99,758
Fixed deposits	2,005,000	1,510,000
Short-term investments	600,000	270,000
Interest accrued on investments	250,153	145,807
Sundry debtors and prepayments	109,397	40,503
Stationery on hand	33,394	45,201
Taxation refund	40,102	
Total current assets	3,064,110	2,111,269
Investments—		
Government stock	11,351,139	9,298,233
Local authorities	380,604	366,775
Mortgages	17,325,204	12,585,375
Fixed deposits	160,000	356,000
Personal loans	612,615	277,668
Total investments	29,829,562	22,884,051
Fixed assets—(at cost or valuation)		
Land	166,461	166,461
Building and improvements	368,724	
Less depreciation to date	69,842	298,882
Furniture fittings	103,393	
Less depreciation to date	54,870	42,385
Vehicles	25,822	
Less depreciation to date	8,835	14,181
Office equipment	110,716	
Less depreciation to date	32,457	78,259
	<u>609,112</u>	<u>553,822</u>
	<u>\$33,502,784</u>	<u>\$25,549,142</u>