

	1980 \$	1980 \$	1979 \$
Interest on investments—			
From New Zealand Gov- ernment stock ..	604,900		439,807
From local authorities ..	21,921		18,144
From mortgages ..	1,216,024		836,329
From personal loans ..	40,980		26,214
From other sources ..	98,440		86,377
		1,982,265	1,406,871
Income from other sources—			
Commission	40,642		11,159
Rents	12,668		13,744
		53,310	24,903
		<u>\$2,035,575</u>	<u>\$1,431,774</u>

WESTLAND SAVINGS BANK

PROFIT AND LOSS APPROPRIATION FOR THE YEAR ENDED 31 MARCH 1980	\$	\$
Donations	25,000	12,000
Balance transferred to reserve fund ..	45,250	38,529
	<u>\$70,250</u>	<u>\$50,529</u>
Net profit	70,250	49,969
Donations overprovision in previous year	560
	<u>\$70,250</u>	<u>\$50,529</u>

WESTLAND SAVINGS BANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1980

Statement of Accounting Policies

1. *General Accounting Policies*—The general accounting principles recognised as appropriate for the measurement and reporting of results and financial position under the historic cost method of accounting have been adopted on a basis consistent with the previous year.

2. *Recognition of Income*—Income earned is recorded on an accrual basis. Interest on personal loans is calculated according to "rule of 78".

3. *Valuation of Investments*—Investments are valued at cost. Both New Zealand Government and local authority securities are normally held to maturity and their value on redemption approximates cost.

4. *Fixed Assets and Depreciation*—Fixed assets are valued at cost less accumulated depreciation. Depreciation has been charged using the straight-line method based on the economic life of the assets.

5. *Taxation*—Taxation provisions are assessed on accounting profits. Where income is taxable in a future tax period the provision is shown as deferred taxation.

Capital Commitments

Reefton Premises Development \$8,336

Commitments

Mortgages approved but not yet uplifted \$404,868

REPORT OF THE AUDITORS

We report that we have audited the books and accounts of the Westland Savings Bank of the year ended 31 March 1980, and have obtained all the information and explanations we have required.

In our opinion the accompanying profit and loss account, balance sheet, and notes, presents fairly the financial position of the bank at 31 March 1980, and the results of the year ended on that date, determined in accordance with the historical cost basis of accounting and in accordance with section 29 (2) of the Trustee Savings Bank Act 1948.

5 May, 1980.

MARSHALL AND HEAPHY, Chartered Accountants.

GENERAL PUBLICATIONS

DISEASES OF TREE FRUITS IN NEW ZEALAND

By J. D. Atkinson (Plant Diseases Division)

INFORMATION SERIES No. 81

406 p. 183 illustrations.

\$7.50

A summary of current knowledge, including a considerable amount of previously unrecorded information. It is written primarily for advisory officers, students, and growers, and no attempt has been made to give full descriptions of the bacteria, fungi, and viruses.

ECONOMICS OF THE NEW ZEALAND MAORI

By Raymond Firth

519 p. 1972.

\$8.75

The Maori people are honourably known far outside the confines of their New Zealand home. Acknowledged to be one of the finest of the native races within the British Commonwealth they have long been celebrated for their splendid physical appearance, their proud bearing, their aristocratic spirit, their fluent oratory and above all for their prowess in war. This book contains an account of the social and economic organisation of the Maori people before the organisation was transformed by contact with Western civilisation. It is a major scientific contribution to economic anthropology and has now become a standard work.

EFFECTIVE DISCUSSION

52 p.

\$1.15

Although originally written for staff training purposes in the Public Service, this booklet became popular with outside organisations as a guide to the conduct of meetings. It describes planning and organising both large and small group discussions and contains many useful hints which will help the discussion leader to get the best out of his group, whether he is an old hand or a novice at leading discussions. Also included are lists of books for further reading and recommended films. (State Services Commission.)

ENERGY AND THE ENVIRONMENT

Edited by D. M. Adcock

156 p. 1974.

\$4.50

This book is intended as a valuable summary of energy technology and its associated problems. The authors discuss different aspects of the economic, social and environmental consequences of unrestrained growth in electricity and total energy consumption. Power construction schemes are likely to have considerable environmental impact at a time of increasing awareness of the need for environmental conservation. Series No. 19. (N.Z. Institute of Public Administration.)

EGMONT NATIONAL PARK

National Park Handbook

85 p. Illustrated with maps. 1976, 3rd edition.

\$2

This handbook seeks to heighten the enjoyment of visitors to the park by providing a greater knowledge and appreciation of the wealth of natural resources, scenic grandeur, and distinctive vegetation, found in this park.

New chapters include mountaineering, ski-ing, high climbing, ornithology, climatology and Maori history.

ELECTROMAGNETIC FORMING

DSIR INFORMATION SERIES 133

32 p. 1978.

\$2.00

The basic factors of electromagnetic forming have been investigated with a view to assisting application in New Zealand industry.

EUTROPHICATION OF LAKE ROTORUA

By E. White, D.S.I.R. Information Series No. 123, 1977

16 p.

80c

Discusses the effects of different types of land and water use on the lake, and past and current research associated with the lake. Recommends methods of restoration and necessary future research. This bulletin from the Freshwater Section of the Ecology Division of the D.S.I.R., provides an overall picture of eutrophication in Lake Rotorua.