

e. Investments—Investments are disclosed at cost except for Government stock which is at cost adjusted by interest accrued contained in the purchase price, and by the amortisation on a straight line basis of premiums and discounts over the term of the investment. In accordance with this policy the amortisation debited to revenue for the financial year amounts to \$3,280. (1980: \$57,479 credit).

c. Changes in Accounting Policies—There have been no changes in accounting policies that would have a material effect on the determination of profit for the year.

#### 2. Investments—

	1981		1980	
	Nominal Value	Book Value	Nominal Value	Book Value
N.Z. Government stock	36,514,175	36,535,763	30,495,351	30,551,417
Local authority stock ..	164,668	164,668	331,044	331,044
	<u>36,678,843</u>	<u>36,700,431</u>	<u>30,826,395</u>	<u>30,882,461</u>

The market value of the bank's Government stock holding is \$31,841,232. Since stocks are generally held until dates of maturity, differences in market value and book value have little financial effect on the bank.

#### 3. Fixed Assets—

	1981		1980	
	Cost	Accum. Depn.	Cost	Accum. Depn.
Freehold buildings ..	1,105,878	89,309	1,016,569	744,648
Office machinery	727,368	254,381	472,987	66,904
Other fixed assets ..	633,635	292,684	340,951	527,784
	<u>2,466,881</u>	<u>636,374</u>	<u>1,830,507</u>	<u>1,770,903</u>
Land at Govt. value	333,773	—	333,773	363,350
	<u>2,800,654</u>	<u>636,374</u>	<u>2,164,280</u>	<u>2,134,253</u>

The current Government valuation of land and buildings is \$756,573. Costs of additions since: \$546,628.

#### 4. Administration Expenses—

	1981		1980	
	Cost	Accum. Depn.	Cost	Accum. Depn.
Included in the above are—				
Audit fee ..	..	..	..	..
Depreciation ..	..	..	..	..
Mortgage interest ..	..	..	..	..
Trustees fees ..	..	..	..	..

#### 5. Commitments—

Loans approved but not yet uplifted ..	\$3,122,932
Premises development ..	\$12,533

R. N. CARTER, President.  
E. ROBERTSON, General Manager.

#### AUDITORS' REPORT TO THE TRUSTEES OF THE EASTERN AND CENTRAL SAVINGS BANK

We have examined the balance sheet of the bank as at 31 March 1981, and the related revenue account and statement of changes in financial position 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, revenue account and statement of changes in financial position present fairly, using the historical cost method, the financial position of the bank at 31 March 1981, and the results of its operations and the changes in financial position for the year then ended, in conformity with generally accepted accounting principles applied on the basis consistent with that of the preceding year.

BROWN WEBB AND CO., Chartered Accountants.

Hastings, 19 May 1981.

### THE NEW ZEALAND GAZETTE

The *New Zealand Gazette* is published on Thursday evening of each week, and notices for insertion must be received by the Government Printer before 12 o'clock of the day preceding publication.

Advertisements are charged at the rate of 20c per line,

All advertisements should be written on *one* side of the paper, and signatures, etc., should be written in a legible hand.

### ELECTORAL ROLLS

Government Bookshops no longer handle the sale of Electoral Rolls. Inquiries should be directed to the Director-General, Post Office, Electoral Roll Control Centre, P.O.H.Q., Wellington.

## GENERAL PUBLICATIONS

### NEW ZEALAND ARCHITECTURE

By Martin Hill

DEPARTMENT OF EDUCATION

44 p. 1976.

\$1.25

Beautifully illustrated with colour and black and white photographs, sketches and diagrams, this booklet shows the development of New Zealand's architecture from the time of the first settlers, the early Maoris, to present day designs in housing and commercial buildings.

Ten sections include: The pa and the natural environment; Materials and form: New colonial styles; Architecture of extravagance; Natural design; The new look.

### NEW ZEALAND AND THE EUROPEAN COMMUNITY

NEW ZEALAND PLANNING COUNCIL

81 p. 1978.

\$3.50

An independent assessment of the major issues bearing on New Zealand's future relations with the European Community.

### NEW ZEALAND HOUSEHOLD SURVEY REPORT 1976-77

DEPARTMENT OF STATISTICS

60 p. 1978.

\$2.20

This report on the household survey is the second volume to be published in New Zealand providing detail of the expenditure patterns of the New Zealand population.

The volume contains information relating to three years' data collection.

Part A. 1 April 1976-31 March 1977.

Part B. 1 April 1975-31 March 1976.

Part C. 1 July 1974-30 June 1975.

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