

## STATEMENT OF CHANGES IN FINANCIAL POSITION YEAR ENDED 31 MARCH 1981

Funds Were Received from—	1981		1980	
Operations—	\$	\$	\$	\$
Net profit after tax .. .. .	123,413		225,981	
Adjustments for items not involving the movement of funds:				
Depreciation .. .. .	72,239		52,167	
	<u>195,652</u>		<u>278,148</u>	
Repayment of Principal—				
Government securities .. .. .			1,250,000	
Local authority securities .. .. .	26,050		90,683	
Mortgages .. .. .	2,896,003		2,038,400	
Personal loans .. .. .	661,129		398,433	
	<u>3,583,182</u>		<u>3,777,516</u>	
Increase in other Liabilities and Provisions .. .. .		8,415,793		4,611,531
		<u>\$12,194,627</u>		<u>\$8,667,195</u>
These Funds Were Applied to—				
Net Capital Expenditure				
Land and buildings .. .. .	111,595		64,450	
Other assets .. .. .	154,763		115,876	
	<u>266,358</u>		<u>180,326</u>	
New Investments in—				
Government securities .. .. .	3,500,000		3,000,000	
Local authority securities .. .. .	93,750		402,099	
Mortgages .. .. .	7,099,853		5,004,320	
Personal loans/visa/term loans .. .. .	1,024,885		549,827	
	<u>11,718,488</u>		<u>8,956,246</u>	
Net Increase (Decrease) In Cash—				
Resources .. .. .		154,696		(544,812)
Grants .. .. .		30,000		30,000
Premium on Government stock .. .. .		25,085		45,435
		<u>\$12,194,627</u>		<u>\$8,667,195</u>

## OTAGO SAVINGS BANK

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1980

Interest to depositors—	\$
On open accounts .. .. .	1,452,638
Closed accounts, matured investment accounts and term deposits .. .. .	2,674,766
Accrued on investment accounts and term deposits .. .. .	2,938,024
Accrued on other depositors funds .. .. .	15,081
	<u>7,080,509</u>
Administrative expenses .. .. .	3,173,270
Trustees' honoraria .. .. .	10,245
Depreciation .. .. .	109,617
Provision for taxation .. .. .	361,837
Net profit carried down .. .. .	530,488
	<u>\$11,265,966</u>
Interest on Investments—	\$
From New Zealand Government stock .. .. .	3,373,481
From local authorities stock .. .. .	716,692
From mortgages .. .. .	5,701,774
From other sources .. .. .	1,212,019
Income from other sources .. .. .	262,000
	<u>\$11,265,966</u>

## PROFIT AND LOSS APPROPRIATION ACCOUNT

Provision for donations .. .. .	100,000
Transfer to reserve .. .. .	430,488
	<u>\$530,488</u>
Net profit brought down .. .. .	530,488
	<u>\$530,488</u>

## OTAGO SAVINGS BANK

## BALANCE SHEET AS AT 31 MARCH 1980

		1980	
Depositors' accounts—	\$	\$	
Ordinary accounts .. .. .	49,493,104		
Thrift accounts .. .. .	1,382,027		
Special purpose accounts .. .. .	7,583,893		
Home lay-by accounts .. .. .	47,982		
Home and farm ownership accounts .. .. .	3,329,761		
	<u>61,836,767</u>		
Investment accounts, term deposits, and housing bonds .. .. .	60,270,952		
	<u>122,107,719</u>		
Total liability to depositors		88,385	
National savings accounts .. .. .		1,744	
Add interest suspense accounts .. .. .		<u>90,129</u>	
Other liabilities—			
Interest accrued on investment accounts and term deposits .. .. .	2,938,024		
Interest accrued on other depositors' funds .. .. .	15,080		
Sundry creditors .. .. .	193,852		
	<u>3,146,956</u>		
Total other liabilities		100,000	
Provision for donations .. .. .		589,850	
Provision for deferred taxation .. .. .		4,132,412	
Reserve fund .. .. .		<u>\$130,167,066</u>	

		1980	
Current assets—	\$	\$	
Cash on hand and at bank .. .. .	497,675		
Fixed deposits .. .. .	9,476,538		
Interest accrued on investments .. .. .	2,370,375		
Taxation overpaid .. .. .	23,805		
Sundry debtors .. .. .	57,845		
	<u>12,426,238</u>		
Total current assets			