

WANGANUI SAVINGS BANK  
BALANCE SHEET AS AT 31 MARCH 1981

<i>Liabilities</i>	1981 \$	1981 \$	1980 \$	<i>Assets</i>	1981 \$	1981 \$	1980 \$
Depositors accounts—				Current assets:			
Savings ..	21,482,059		19,143,124	Cash on hand and at bank ..	494,253		286,466
Personal cheque ..	1,786,052		1,546,271	Fixed deposit and short term investment ..	1,748,000		1,558,000
Investment accounts ..	19,945,698		16,418,112	Interest accrued on investments ..	536,932		498,358
Housing bonds ..	791,660		89,810	Sundry debtors and prepayments ..	105,687		65,424
Accrued interest ..	565,193		433,708	Stationery on hand ..	56,418		41,617
				Taxation refund ..	..		8,310
Total liability to depositors:		44,570,662	37,631,025	Total current assets:		2,941,290	2,458,175
Current liabilities:				Investments:			
Sundry creditors ..	101,558		72,493	Government stock (note 2) ..	16,075,681		13,408,762
Provisions for donations ..	30,000		20,000	Local authorities ..	470,900		440,900
Provision for taxation (note 6) ..	55,980			Mortgages ..	23,430,190		20,654,412
Mortgages (secured) ..	7,400		57,400	Personal loans ..	1,809,438		737,471
Total current liabilities:		194,938	149,893	Shares NTC bank ..	169,244		..
Other liabilities:				Depositors overdrafts ..	119,864		..
Mortgages (secured) ..	126,825		89,225	Total investments:		42,075,317	35,241,545
Provision for deferred taxation (note 7) ..	264,668		187,408	Fixed Assets: (at cost or valuation)			
Total other liabilities:		391,493	276,633	Land ..	190,976		198,872
Reserve Fund:				Bldg and improvements ..	465,699		
Balance 31 March 1980 ..	379,806		310,697	Less depreciation to date ..	87,754	377,945	342,227
Add balance of appropriation account ..	254,950		69,108	Furniture fittings ..	135,455		
Balance 31 March 1981 ..	634,756		379,805	Less depreciation to date ..	72,772	62,683	61,198
Property revaluation ..	133,934		133,934	Vehicles ..	43,411		
		768,690	513,739	Less depreciation to date ..	9,526	33,885	26,730
				Office equipment ..	355,694		
				Less depreciation to date ..	112,007	243,687	242,543
						909,176	871,570
		<u>\$45,925,783</u>	<u>\$38,571,290</u>			<u>\$45,925,783</u>	<u>\$38,571,290</u>

To be read in conjunction with the notes to the accounts which form part of the Financial Statements.

J. S. FRAME, President.

N. N. PHILLIPS, General Manager.

WANGANUI SAVINGS BANK  
REVENUE ACCOUNT FOR YEAR ENDED 31 MARCH 1981

	1981 \$	1981 \$	1980 \$	1980 \$
Income:				
Investment Income—				
New Zealand Government stock ..	1,380,934		1,143,248	
Local authority stock ..	34,887		21,916	
Mortgages ..	2,814,199		1,933,523	
Personal loans ..	227,871		90,836	
Fixed and call deposits ..	268,386		322,867	
Total Investment Income ..	4,726,277		3,512,390	
Other Income—				
Sundry income ..	199,454		175,490	
Total Income ..		4,925,731		3,687,880
Less Expenditure—				
Interest on Depositors Accounts—				
Savings paid and credited ..	803,728		596,916	
Investment—paid and accrued ..	1,926,410		1,459,672	
Total Interest ..	2,730,138		2,056,588	
Other Expenses—				
Audit fees ..	12,902		10,000	
Depreciation ..	79,453		60,188	
Management and staff expenses ..	1,013,170		863,558	
General operating expenses ..	489,235		342,524	
Office equipment expenses ..	36,046		97,805	
Promotional expenses ..	77,115		56,282	
Property expenses ..	56,575		35,906	
Trustees fees ..	12,675		9,487	
Total other expenses ..	1,777,171		1,475,750	
Total expenditure ..		4,507,309		3,532,338