

		1985		1984
	\$	\$	\$	\$
<i>Less Liabilities:</i>				
<i>Depositors' Funds</i>				
Savings accounts .. .. .	49,716,034			57,837,758
Cheque accounts .. .. .	14,838,348			9,105,956
Term investments .. .. .	<u>129,461,392</u>			<u>96,548,006</u>
Depositors' balances .. .. .		194,015,774		163,491,720
Add: Accrued interest .. .. .		<u>4,176,868</u>		<u>3,098,163</u>
		198,192,642		166,589,883
<i>Less: Items in transit .. .. .</i>		<u>1,226,585</u>		<u>812,907</u>
Net liability to depositors .. .. .		<u>196,966,057</u>		<u>165,776,976</u>
<i>Current Liabilities</i>				
Provision for donations .. .. .	90,000			80,000
Sundry creditors .. .. .	528,680			560,155
Provision for current taxation .. .. .	..			813,636
<i>Less: Provisional tax paid .. .. .</i>	..			<u>(621,460)</u>
		<u>618,680</u>		<u>832,331</u>
<i>Term Liabilities</i>				
Provision for deferred taxation .. .. .	1,066,372			526,800
Housing Corporation of New Zealand .. .. .	<u>943,459</u>			<u>764,382</u>
		<u>2,009,831</u>		<u>1,291,182</u>
<b>Total Liabilities .. .. .</b>			<b>199,594,568</b>	<b>167,900,489</b>
Excess of assets over liabilities .. .. .			<u>\$6,997,071</u>	<u>\$5,790,668</u>
<i>Represented by—</i>				
Retained earnings 1/4/84 .. .. .		5,060,881		4,210,922
Add: Transferred from Profit Statement .. .. .		<u>1,017,288</u>		<u>849,959</u>
Retained earnings 31/3/85 .. .. .			6,078,169	5,060,881
Property Revaluation Reserve 1/4/84 .. .. .		654,615		367,049
Add: Net Revaluation for year .. .. .		<u>181,122</u>		<u>287,566</u>
Special reserve term and personal loans .. .. .			<u>83,165</u>	<u>75,172</u>
<b>Total Reserve Fund .. .. .</b>			<u>\$6,997,071</u>	<u>\$5,790,668</u>

S. J. CUSHING, President.

E. ROBERTSON, General Manager.

## EASTERN AND CENTRAL TRUSTEEBANK

## STATEMENT OF CHANGES IN FINANCIAL POSITION YEAR ENDED 31 MARCH 1985

		1985		1984
	\$	\$	\$	\$
<i>Funds were provided:</i>				
From Operations				
Tax paid profits .. .. .			1,115,231	960,935
Adjustment for items not involving movement of funds:				
Depreciation .. .. .	360,253			312,124
Less: Investment amortisation .. .. .	<u>139,765</u>		<u>220,488</u>	<u>(155,088)</u>
Total funds from operations .. .. .			1,335,719	1,117,971
<i>From Other Sources:</i>				
Increase in depositors balances .. .. .			31,189,081	24,009,673
Repayments of Principal—				
New Zealand Government and Local Authority Stock .. .. .		4,891,986		15,123,317
Mortgages .. .. .		12,308,247		12,177,031
Term and personal loans .. .. .		6,415,829		5,367,671
Increase in deferred taxation provision .. .. .		539,572		(47,343)
Increase in long term borrowing .. .. .		<u>179,077</u>		<u>(214,509)</u>
		<u>56,859,511</u>		<u>57,533,811</u>
<i>Funds were applied to:</i>				
New Investments in—				
—New Zealand Government and Local Authority Stock .. .. .		15,811,148		29,144,161
—Mortgages .. .. .		24,479,283		19,099,616
—Overdraft Advances and Trusteebank Visa (net) .. .. .		985,134		927,260
—Term and personal loans .. .. .		8,014,689		9,839,068
Fixed assets additions (net) .. .. .		729,237		478,429
Provision for donations (net) .. .. .		89,950		79,931
Trusteebank Travel Shoppe .. .. .		73,000		..
Increase in working capital .. .. .		<u>6,677,070</u>		<u>(2,034,654)</u>
		<u>\$56,859,511</u>		<u>\$57,533,811</u>