

BALANCE SHEET AS AT 31 MARCH 1985

	Note	1985 \$000	1984 \$000
Deposits in cheque accounts, hit accounts, term investments, home ownership accounts, etc.		278,058	233,047
Registered housing bonds		4,050	5,749
		<u>282,108</u>	<u>238,796</u>
<i>Current Liabilities—</i>			
Interest accrued to depositors		4,638	2,875
Creditors		1,138	1,070
Provision for grants		250	200
Commitments to repurchase securities		2,000	2,000
Deposits from other Trusteebanks		1,500	..
		<u>9,526</u>	<u>6,145</u>
<i>Term Liabilities—</i>			
Provision for deferred taxation	5	3,699	2,758
Housing Corporation of New Zealand		1,857	1,413
		<u>5,556</u>	<u>4,171</u>
Reserves	7	12,692	10,269
		<u>\$309,882</u>	<u>\$259,381</u>
<i>Current Assets—</i>			
Deposits with trading banks		2,164	5,434
Deposits with short term money market		36,706	24,721
Notes and coins		1,883	628
Interest accrued on investments		5,800	3,360
Debtors		493	791
Taxation refund due	5	796	1,299
		<u>47,842</u>	<u>36,233</u>
<i>Investments—</i>			
New Zealand Government Securities	8	105,415	90,514
Local authority securities	9	430	472
Mortgages of real estate		119,990	104,201
Personal loans and term loans		21,946	15,972
Overdrafts		3,047	2,342
Trusteebank Visa		2,916	2,106
Associated company	10	841	337
		<u>254,585</u>	<u>215,944</u>
<i>Fixed Assets—</i>			
Land		620	605
Buildings		4,557	4,852
Office furniture, plant, etc.		2,278	1,747
	11	<u>7,455</u>	<u>7,204</u>
		<u>\$309,882</u>	<u>\$259,381</u>

The statement of accounting policies and the notes are to be read in conjunction with the financial statements.

D. J. BRAITHWAITE, President.
S. R. McROBIE, General Manager.

STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE YEAR ENDED 31 MARCH 1985

	1985 \$000	1984 \$000
<i>Funds were provided from—</i>		
Net profit after taxation	2,875	1,957
Adjustment for items not involving movement of funds	850	(128)
	<u>3,725</u>	<u>1,829</u>
<i>Borrowings—</i>		
Increases—Depositors' funds	43,312	34,911
—Provisions	503	663
—Sundry creditors	68	179
—Housing Corporation	444	602
Decreases—Cash, short term deposits	..	798
—Sundry debtors	298	..
Repayments—Mortgages	15,353	13,578
—Personal loans	10,901	7,778
—Local authority securities	42	55
—New Zealand Government stock	217	64
Sales—Local authority securities	..	353
—New Zealand Government stock	17,095	7,548
—Fixed assets	21	66
Deferred taxation increase	941	1,614
	<u>\$92,920</u>	<u>\$70,038</u>