

TARANAKI SAVINGS BANK

BALANCE SHEET AS AT 31 MARCH 1985

	Note	\$	1985 \$	\$	1984 \$
<i>Depositors' Accounts—</i>					
Savings accounts			61,918,895		69,793,897
Personal cheque			23,488,100		10,349,245
Term investment	2		92,473,980		76,202,143
Total depositors' balance				177,880,975	156,345,285
<i>Other Current Liabilities—</i>					
Interest on term investment accounts			2,332,594		1,856,574
Sundry creditors			662,053		881,720
Provision for taxation	3		518,866		505,101
Total other current liabilities				3,513,513	3,243,395
Provision for donations				200,000	150,000
Deferred taxation	3			1,307,350	1,144,959
<i>Term Liability—</i>					
Housing Corporation of NZ				881,630	617,859
Reserve Fund				9,327,555	7,143,142
				<u>\$193,111,023</u>	<u>\$168,644,640</u>
<i>Current Assets—</i>					
Cash on hand and at bank			3,135,656		1,485,592
Cash deposits	4		14,134,848		5,545,500
Accrued interest on investments			2,212,019		2,045,364
Sundry debtors			173,869		175,970
Total current assets				19,656,392	9,252,426
<i>Investments—</i>					
New Zealand Government stock	5	66,097,898			64,813,898
Less discount not yet amortised		611,499			738,297
			65,486,399		64,075,601
Local authority stock at cost			158,623		139,888
Mortgages			90,169,200		81,227,919
Personal loans less unearned interest	6		5,265,616		4,220,486
Overdrafts			1,033,202		681,209
Trusteebank Visa outstanding			2,023,226		1,208,354
<i>Associate company—</i>					
Trusteebank Computer Ltd.	7		841,380		337,086
Total investments				164,977,646	151,890,543
<i>Fixed Assets—</i>					
Land			856,407		727,094
Buildings			5,748,482		5,195,339
Vehicles, office equipment and furniture			3,764,287		3,100,046
			10,369,176		9,022,479
Less depreciation to date			1,892,191		1,520,808
Total fixed assets				8,476,985	7,501,671
				<u>\$193,111,023</u>	<u>\$168,644,640</u>

The attached notes form part of and are to be read in conjunction with these accounts.

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1985

	Note	\$	1985 \$	1984 \$
<i>Income—</i>				
<i>Interest from:</i>				
Government securities			8,911,166	6,892,164
Local authority securities			38,921	20,144
Mortgages			11,885,829	10,766,823
Personal loans			857,216	640,774
Other investments			2,017,887	1,532,682
Rents, commissions, fees, etc.			1,150,806	1,038,028
Share of income of associate company			34,294	29,651
Profit on sale of property				70,396
				24,896,119
<i>Less Expenditure—</i>				
Interest to depositors			13,644,430	11,205,504
Administrative expenses			5,547,887	5,295,480
Trustees' honoraria			28,625	27,573
Loss on sale of securities	1		992,309	937,699
Depreciation			398,990	361,527
				20,612,241
Operating profit			4,283,878	3,162,879
Less taxation			1,900,000	1,350,000
Net profit for year			2,383,878	1,812,879
Less provisions for donations			200,000	150,000
			2,183,878	1,662,879
Add donation provision balance			535	4,445
Add reserve fund brought forward			7,143,142	5,475,818
Reserve fund as at 31 March 1985			<u>\$9,327,555</u>	<u>\$7,143,142</u>