

INVERCARGILL SAVINGS-BANK.

STATEMENT of Receipts and Payments for the year ended 31st March, 1939:—

RECEIPTS.		£	s.	d.
Cash in hand and at banks, 1st April, 1938	253,831	6	7	
Amount lodged by depositors	1,554,713	6	10	
Interest received on mortgages	28,636	13	4	
Interest received on fixed deposits	4,035	0	0	
Interest received on Government stock and debentures	6,282	8	9	
Interest received on public body debentures	3,618	1	9	
Mortgages repaid during the year	8,336	18	4	
Investments matured	1,500	0	0	
Bank premises rents	183	7	6	
Property charges	175	6	9	
Exchanges, fines, forms, and commissions	30	5	2	
Bank furniture	18	2	6	
Investment Reserve Account	153	5	10	
	<u>£1,861,514</u>	<u>3</u>	<u>4</u>	

PAYMENTS.		£	s.	d.
Invested on first mortgage during the year	4,456	12	6	
Repaid depositors	1,545,438	2	11	
Purchase of Government stock and public body debentures	90,415	0	0	
Charges Account	7,618	18	5	
Endowments	250	0	0	
Retiring-allowance	233	6	8	
Bank furniture	117	17	6	
Property charges	68	6	2	
Written off	4,718	13	2	
Cash in hand and at banks	208,197	6	0	
	<u>£1,861,514</u>	<u>3</u>	<u>4</u>	

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31st MARCH, 1939.

Dr.		£	s.	d.
Interest paid during the year	809	19	7	
Interest paid at 31st March	28,343	10	3	
Depreciation	1,117	5	0	
Income-tax	417	18	1	
Charges and management expenses	7,201	0	4	
Written off	4,718	13	2	
Balance	1,339	19	8	
	<u>£43,948</u>	<u>6</u>	<u>1</u>	

Cr.		£	s.	d.
Interest on investments received and accrued	43,741	3	7	
Bank premises rents received and accrued	207	2	6	
	<u>£43,948</u>	<u>6</u>	<u>1</u>	

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31st MARCH, 1939.

Dr.		£	s.	d.
Donations	250	0	0	
Retiring-allowance	233	6	8	
Balance	29,297	14	8	
	<u>£29,781</u>	<u>1</u>	<u>4</u>	

Cr.		£	s.	d.
Balance Profit and Loss Account, 31st March, 1938	28,441	1	8	
Profit for year	1,339	19	8	
	<u>£29,781</u>	<u>1</u>	<u>4</u>	

BALANCE-SHEET FOR YEAR ENDED 31st MARCH, 1939.

Liabilities.		£	s.	d.
Amount at credit of depositors	1,174,869	12	5	
Interest Suspense Account	20,000	0	0	
Property Suspense Account	602	12	10	
Investment Reserve Account	153	5	10	
Profit and Loss Account	29,297	14	8	
	<u>£1,224,923</u>	<u>5</u>	<u>9</u>	

Assets.		£	s.	d.
Bank premises	18,385	0	0	
Less depreciation	879	0	0	
Bank furniture	2,382	5	0	
Less depreciation	238	5	0	
	<u>17,506</u>	<u>0</u>	<u>0</u>	
National Bank and Bank of New Zealand current accounts	50,065	5	8	
National Bank and Bank of New Zealand Deposit Accounts	149,000	0	0	
Accrued interest	787	18	11	
	<u>149,787</u>	<u>18</u>	<u>11</u>	
Loan Account	663,952	15	0	
Accrued Interest	14,912	4	11	
	<u>678,864</u>	<u>19</u>	<u>11</u>	
Public body debentures	107,200	0	0	
Accrued interest	970	19	0	
	<u>108,170</u>	<u>19</u>	<u>0</u>	
New Zealand Government stock and debentures	206,265	0	0	
Accrued interest	2,258	11	1	
	<u>208,523</u>	<u>11</u>	<u>1</u>	
Sundry Debtors	704	15	10	
Rents Accrued	23	15	0	
Cash in hand	9,132	0	4	
	<u>£1,224,923</u>	<u>5</u>	<u>9</u>	

N. A. BRODRICK, Manager.
N. R. WILLCOX, Accountant.

We hereby certify that to the best of our knowledge and belief the above is a true and correct balance-sheet.

WILLIAM A. OTT, President.
ADAM HAMILTON, Deputy-President.
R. H. BRODRICK }
R. M. STRANG } Trustees.
H. F. DREWE }

We, Cuthbertson and Osborne and Charles Hannah, being the auditors of the Invercargill Savings-Bank, appointed in terms of section 4 of the Savings-bank Amendment Act, 1923, hereby certify—(1) That we are satisfied that the foregoing balance-sheet has been properly drawn up from the books, accounts, and vouchers of the savings-bank so as to exhibit a true and correct view of the state of the savings-bank's affairs as at the date thereof, in accordance with the requirements of the Savings-banks Amendment Act, 1923. (2) That we have verified the cash, investments, securities, and assets of the savings-bank as at the date of the balance-sheet. (3) That we have obtained all the information and explanations we have required. (4) That the manager has certified that all the requirements of the Savings-bank Act, 1908, and amendments have been complied with with the exception of section 18 (subsection 1) and sections 20 and 50.

CUTHBERTSON AND OSBORNE }
D. CUTHBERTSON, F.P.A. N.Z. }
GEO. OSBORNE, C.A. (Glas.) } Auditors.
CHAS. HANNAH, A.P.A.N.Z. }

Approved—

GALWAY, Governor-General.
14th June, 1939.