

## INVERCARGILL SAVINGS-BANK.

**S**TATEMENT of Receipts and Payments for the year ended 31st March, 1940 :—

RECEIPTS.	£	s.	d.
Cash in hand and at banks, 1st April, 1939	208,196	6	0
Amount lodged by depositors .. ..	1,525,394	15	11
Interest received on mortgages .. ..	26,778	0	2
Interest received on fixed deposits ..	3,475	0	0
Interest received on Government stock and debentures	7,796	0	6
Interest received on public body debentures	3,919	3	9
Mortgages repaid during the year ..	5,138	17	9
Investments matured .. ..	8,800	0	0
Bank premises rents .. ..	158	17	6
Property charges .. ..	78	7	2
Exchanges, fines, forms, and commissions ..	33	1	9
Bank furniture .. ..	14	16	3
	<u>£1,789,783</u>	<u>6</u>	<u>9</u>

PAYMENTS.	£	s.	d.
Invested on first mortgage during the year	24,668	14	7
Repaid depositors .. ..	1,525,316	17	1
Purchase of Government stock and debentures .. ..	22,242	10	0
Charges Account .. ..	7,908	5	2
Endowments .. ..	410	0	0
Retiring-allowance .. ..	233	6	8
Bank premises .. ..	4,328	17	5
Bank furniture .. ..	5	10	0
Property charges .. ..	741	11	11
Investments Reserve Account .. ..	37	13	10
Cash in hand and at banks .. ..	203,890	0	1
	<u>£1,789,783</u>	<u>6</u>	<u>9</u>

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31st MARCH, 1940.

Dr.	£	s.	d.
Interest paid to depositors during the year	29,977	8	10
Depreciation .. ..	1,047	5	9
Income-tax .. ..	500	0	0
Charges and management expenses .. ..	7,908	5	2
Written off .. ..	4,525	2	11
Donation to Patriotic Committee .. ..	150	0	0
Balance .. ..	1,527	12	8
	<u>£45,635</u>	<u>15</u>	<u>4</u>

Cr.	£	s.	d.
Interest on investments received and accrued	45,434	17	4
Bank premises rents received and accrued ..	200	18	0
	<u>£45,635</u>	<u>15</u>	<u>4</u>

## PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31st MARCH, 1940.

Dr.	£	s.	d.
Donations .. ..	260	0	0
Retiring-allowance .. ..	233	6	8
Balance carried forward .. ..	30,332	0	8
	<u>£30,825</u>	<u>7</u>	<u>4</u>

Cr.	£	s.	d.
Balance Profit and Loss Account, 1st April, 1939 .. ..	29,297	14	8
By transfer from Profit and Loss Account	1,527	12	8
	<u>£30,825</u>	<u>7</u>	<u>4</u>

## BALANCE-SHEET FOR YEAR ENDED 31st MARCH, 1940.

Liabilities.	£	s.	d.
Amount at credit of depositors .. ..	1,204,924	0	1
Interest Suspense Account .. ..	20,000	0	0
Property Suspense Account .. ..	592	12	10
Investment Reserve Account .. ..	115	12	0
Income-tax Reserve Account .. ..	500	0	0
Profit and Loss Account .. ..	30,332	0	8
	<u>£1,256,464</u>	<u>5</u>	<u>7</u>
Assets.	£	s.	d.
Bank premises .. ..	21,834	17	5
Less depreciation .. ..	834	12	0
	<u>21,000</u>	<u>5</u>	<u>5</u>
Bank furniture .. ..	2,134	13	9
Less depreciation .. ..	212	13	9
	<u>1,922</u>	<u>0</u>	<u>0</u>
National Bank and Bank of New Zealand current accounts .. ..	46,242	8	1
National Bank and Bank of New Zealand Deposit Accounts .. ..	149,000	0	0
Accrued interest .. ..	707	6	7
	<u>149,707</u>	<u>6</u>	<u>7</u>
Loan Account .. ..	683,482	11	10
Accrued Interest .. ..	13,690	17	10
	<u>697,173</u>	<u>9</u>	<u>8</u>
New Zealand Government stock and debentures	227,107	10	0
Accrued interest .. ..	2,553	12	5
	<u>229,661</u>	<u>2</u>	<u>5</u>
Public body debentures .. ..	99,800	0	0
Accrued interest .. ..	886	5	4
	<u>100,686</u>	<u>5</u>	<u>4</u>
Sundry debtors .. ..	1,358	0	7
Rents accrued .. ..	65	15	6
Cash in hand .. ..	8,647	12	0
	<u>£1,256,464</u>	<u>5</u>	<u>7</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  
H. F. DREWE } Trustees.

We, Cuthbertson and Osborne, being the auditors of the Invercargill Savings-bank, appointed in terms of section 4 of the Savings-banks 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-banks 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. } Auditors.

Approved—

GALWAY, Governor-General.

9th July, 1940.

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