

INVERCARGILL SAVINGS-BANK.

STATEMENT of Receipts and Payments for the year ended 31st March, 1941:—

RECEIPTS.	£	s.	d.
Cash in hand and at banks, 1st April, 1940	203,890	0	1
Amount lodged by depositors .. ..	1,679,391	4	4
Interest received on mortgages .. ..	30,625	8	4
Interest received on fixed deposits ..	3,834	7	6
Interest received on Government stocks and debentures .. .. ..	8,312	15	0
Interest received on public body debentures	3,782	12	6
Mortgages repaid during the year .. ..	8,931	15	4
Investments matured .. .. ..	3,000	0	0
Bank premises rents .. .. ..	319	10	0
Property charges .. .. ..	256	16	11
Exchanges, fines, forms, and commission	31	11	3
Bank furniture .. .. ..	1	5	0
	<u>£1,942,377</u>	<u>6</u>	<u>3</u>

PAYMENTS.	£	s.	d.
Invested on first mortgage during the year	11,961	4	8
Repaid depositors .. .. ..	1,562,738	8	11
Purchase of stocks and debentures .. ..	60,788	7	0
Charges and management expenses .. ..	8,781	16	8
Endowments and donations .. .. ..	390	0	0
Bank premises .. .. ..	368	17	3
Bank furniture .. .. ..	28	0	3
Property charges .. .. ..	485	14	6
Premium on purchase of stocks and bonds	413	17	0
Cash in hand and at banks .. .. ..	296,421	0	0
	<u>£1,942,377</u>	<u>6</u>	<u>3</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1941.

Dr.	£	s.	d.
Interest paid to depositors .. .. ..	31,978	17	2
Depreciation .. .. ..	1,260	2	8
Charges and management expenses .. ..	8,781	16	8
Written-off mortgages .. .. ..	3,807	16	4
Donation to Patriotic Committee .. ..	100	0	0
Income-tax Reserve Account .. .. ..	250	0	0
Debenture Premium Account .. .. ..	298	5	0
Balance to Appropriation Account .. ..	1,576	8	2
	<u>£48,053</u>	<u>6</u>	<u>0</u>

Cr.	£	s.	d.
Interest on investments received and accrued	47,743	16	0
Bank premises rents received and accrued ..	309	10	0
	<u>£48,053</u>	<u>6</u>	<u>0</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31ST MARCH, 1941.

Dr.	£	s.	d.
Donations .. .. ..	290	0	0
Balance .. .. ..	31,618	8	10
	<u>£31,908</u>	<u>8</u>	<u>10</u>

Cr.	£	s.	d.
Balance Profit and Loss Account, 1st April, 1940 .. .. ..	30,332	0	8
Transfer from Profit and Loss Account ..	1,576	8	2
	<u>£31,908</u>	<u>8</u>	<u>10</u>

BALANCE-SHEET FOR YEAR ENDED 31ST MARCH, 1941.

Liabilities.		£	s.	d.
Amount at credit of depositors .. ..	1,353,555	12	8	
Interest Suspense Account .. .. ..	20,000	0	0	
Property Suspense Account .. .. ..	629	14	5	
Income-tax Reserve Account .. .. ..	750	0	0	
Profit and Loss Appropriation Account	31,618	8	10	
	<u>£1,406,553</u>	<u>15</u>	<u>11</u>	
Assets.		£	s.	d.
Bank premises .. .. ..	21,369	2	8	
Less depreciation .. .. ..	1,067	2	8	
	20,302	0	0	
Bank furniture and equipment .. ..	1,948	15	3	
Less depreciation .. .. ..	193	0	0	
	1,755	15	3	
National Bank and Bank of New Zealand current accounts .. .. ..	85,004	4	7	
National Bank and Bank of New Zealand Deposit Accounts .. .. ..	199,000	0	0	
Accrued interest .. .. ..	1,482	18	7	
	200,482	18	7	
Loan Account .. .. ..	685,959	11	2	
Accrued Interest .. .. ..	11,847	2	7	
	697,806	13	9	
Government stocks and debentures .. .. ..	282,095	17	0	
Accrued interest .. .. ..	2,714	11	1	
	284,810	8	1	
Public body debentures .. .. ..	102,600	0	0	
Accrued interest .. .. ..	925	5	1	
	103,525	5	1	
Sundry debtors .. .. ..	393	19	8	
Rents accrued .. .. ..	55	15	6	
Cash in hand .. .. ..	12,416	15	5	
	<u>£1,406,553</u>	<u>15</u>	<u>11</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 } Trustees.  
H. F. DREWE }  
R. M. STRANG }

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. } Auditors  
GEO. OSBORNE, C.A. }

Invercargill, 28th April, 1941.

Approved—  
W. NASH,  
3rd June, 1941.