

We hereby certify that, to the best of our belief, the above balance-sheet is correct.

OLIVER NICHOLSON, President.  
G. W. SANDERS, Deputy President.  
ALEXR. HARRIS } Trustees.  
W. H. RICE }  
E. ANDERSON }  
H. GILFILLAN }  
E. DAVIS }

We, the undersigned, being the auditors of the Auckland 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 31st March, 1946, 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 31st March, 1946; (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, excepting the provisions of section 18, subsection (1), and also sections 20 and 50 of the principal Act, which have been observed to the extent that is practicable.

F. C. BUDDLE, A.P.A.N.Z. } Auditors.  
N. A. DUTHIE, F.P.A.N.Z. }

Auckland.

Approved—

A. R. F. MACKAY,  
Assistant Secretary to the Treasury,

10th July, 1946.

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INVERCARGILL SAVINGS-BANK

STATEMENT of Receipts and Payments for the Year ended 31st March, 1946:—

| RECEIPTS                                   |         | £                 | s.       | d.       |
|--|---------|-------------------|----------|----------|
| Cash in hand and at banks, 1st April, 1945 | .. .. . | 203,389           | 5        | 0        |
| Amount lodged by depositors                | .. .. . | 2,861,786         | 12       | 10       |
| Interest received on—                      |         |                   |          |          |
| Mortgages                                  | .. .. . | 27,912            | 10       | 0        |
| Fixed deposits                             | .. .. . | 1,895             | 12       | 6        |
| Government stock and debentures            | .. .. . | 46,428            | 10       | 0        |
| Public-body debentures                     | .. .. . | 4,187             | 5        | 0        |
| Mortgages repaid during year               | .. .. . | 44,400            | 16       | 4        |
| Investments matured                        | .. .. . | 4,300             | 0        | 0        |
| Bank premises: Rents                       | .. .. . | 208               | 6        | 0        |
| Commission                                 | .. .. . | 822               | 9        | 10       |
| Exchanges, fines, and forms                | .. .. . | 3                 | 8        | 0        |
| Property charges                           | .. .. . | 20                | 9        | 2        |
|  |         | <b>£3,195,355</b> | <b>4</b> | <b>8</b> |

| PAYMENTS                                    |         | £                 | s.       | d.       |
|---|---------|-------------------|----------|----------|
| Invested on first mortgage during year      | .. .. . | 31,837            | 10       | 0        |
| Repaid depositors                           | .. .. . | 2,396,147         | 17       | 2        |
| Purchase of stocks and debentures           | .. .. . | 449,445           | 3        | 0        |
| Charges and management expenses             | .. .. . | 11,467            | 13       | 11       |
| Income, social, and national security taxes | .. .. . | 11,352            | 7        | 2        |
| Endowments and donations                    | .. .. . | 1,140             | 0        | 0        |
| Property charges                            | .. .. . | 2,363             | 9        | 5        |
| Bank furniture                              | .. .. . | 1,069             | 9        | 0        |
| Cash in hand and at banks                   | .. .. . | 290,531           | 15       | 0        |
|   |         | <b>£3,195,355</b> | <b>4</b> | <b>8</b> |

PROFIT AND LOSS ACCOUNT

| Dr.  |         | £              | s.        | d.       |
|--|---------|----------------|-----------|----------|
| Interest paid to depositors                  | .. .. . | 53,866         | 15        | 1        |
| Depreciation                                 | .. .. . | 1,592          | 9         | 0        |
| Charges and management expenses              | .. .. . | 11,467         | 13        | 11       |
| Debenture Premium Account                    | .. .. . | 107            | 5         | 0        |
| Special Reserve Account                      | .. .. . | 150            | 0         | 0        |
| Taxation reserve                             | .. .. . | 12,500         | 0         | 0        |
| Written-off mortgages                        | .. .. . | 950            | 0         | 0        |
| Balance                                      | .. .. . | 4,116          | 16        | 2        |
|  |         | <b>£84,750</b> | <b>19</b> | <b>2</b> |
| Cr.  |         | £              | s.        | d.       |
| Interest on investments received and accrued | .. .. . | 84,500         | 3         | 2        |
| Bank premises: Rents received and accrued    | .. .. . | 250            | 16        | 0        |
|  |         | <b>£84,750</b> | <b>19</b> | <b>2</b> |

PROFIT AND LOSS APPROPRIATION ACCOUNT

| Dr.   |         | £              | s.       | d.       |
|---|---------|----------------|----------|----------|
| Donations   | .. .. . | 1,140          | 0        | 0        |
| Balance   | .. .. . | 41,833         | 1        | 0        |
|   |         | <b>£42,973</b> | <b>1</b> | <b>0</b> |
| Cr.   |         | £              | s.       | d.       |
| Balance, Profit and Loss Account, 1st April, 1945 | .. .. . | 38,856         | 4        | 10       |
| Transfer from Profit and Loss Account             | .. .. . | 4,116          | 16       | 2        |
|   |         | <b>£42,973</b> | <b>1</b> | <b>0</b> |

BALANCE-SHEET FOR YEAR ENDING 31ST MARCH, 1946

| Liabilities  |         | £                 | s.       | d.       |
|--|---------|-------------------|----------|----------|
| Amount at credit of depositors                         | .. .. . | 3,002,101         | 5        | 11       |
| Interest Suspense Account                              | .. .. . | 15,000            | 0        | 0        |
| Investment Fluctuation Account                         | .. .. . | 1,876             | 16       | 0        |
| Property Suspense Account                              | .. .. . | 305               | 4        | 1        |
| Income-tax reserve                                     | .. .. . | 15,200            | 1        | 7        |
| Special Reserve Account                                | .. .. . | 1,081             | 0        | 0        |
| Profit and Loss Appropriation Account                  | .. .. . | 41,833            | 1        | 0        |
|  |         | <b>£3,077,397</b> | <b>8</b> | <b>7</b> |
| Assets   |         | £                 | s.       | d.       |
| Bank premises  | .. .. . | 16,536            | 0        | 0        |
| Less depreciation                                      | .. .. . | 1,332             | 0        | 0        |
|  |         | 15,204            | 0        | 0        |
| Office furniture and equipment                         | .. .. . | 2,293             | 9        | 0        |
| Less depreciation                                      | .. .. . | 260               | 9        | 0        |
|  |         | 2,033             | 0        | 0        |
| National Bank and Bank of New Zealand Current Accounts | .. .. . | 176,238           | 10       | 2        |
| National Bank of New Zealand Deposit Account           | .. .. . | 100,000           | 0        | 0        |
| Accrued interest                                       | .. .. . | 448               | 9        | 0        |
|  |         | 100,448           | 9        | 0        |
| Loan Account   | .. .. . | 613,637           | 6        | 9        |
| Accrued interest                                       | .. .. . | 7,864             | 10       | 4        |
|  |         | 621,501           | 17       | 1        |
| New Zealand Government stock and debentures            | .. .. . | 385,750           | 0        | 0        |
| Accrued interest                                       | .. .. . | 2,649             | 11       | 11       |
|  |         | 388,399           | 11       | 11       |
| New Zealand Government war loans                       | .. .. . | 1,485,837         | 5        | 10       |
| Accrued interest                                       | .. .. . | 9,451             | 16       | 8        |
|  |         | 1,495,289         | 2        | 6        |
| Public-body debentures                                 | .. .. . | 168,950           | 0        | 0        |
| Accrued interest                                       | .. .. . | 833               | 6        | 10       |
|  |         | 169,783           | 6        | 10       |
| Cash at Post Office Savings-bank                       | .. .. . | 2,000             | 0        | 0        |
| Accrued interest                                       | .. .. . | 42                | 10       | 0        |
|  |         | 2,042             | 10       | 0        |
| National Savings Account                               | .. .. . | 17,337            | 0        | 0        |
| National Savings bonds                                 | .. .. . | 74,231            | 4        | 10       |
| Sundry debtors   | .. .. . | 2,553             | 1        | 5        |
| Rents accrued  | .. .. . | 42                | 10       | 0        |
| Cash in hand   | .. .. . | 12,293            | 4        | 10       |
|  |         | <b>£3,077,397</b> | <b>8</b> | <b>7</b> |

N. A. BRODERICK, 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.  
R. M. STRANG, Deputy President.  
D. W. STALKER } Trustees.  
J. M. McCROSTIE }  
W. M. C. DENHAM }  
F. G. CULLING }  
ADAM HAMILTON }

We, Malloch 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.

MALLOCH AND OSBORNE,

GEO. OSBORNE, C.A., F.P.A. (N.Z.), Auditor.

Invercargill, 18th April, 1946.

Approved—

A. R. F. MACKAY,  
Assistant Secretary to the Treasury,

10th July, 1946.

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