

W. G. HILLIKER, Manager.
 J. PETERSON, Accountant.
 M. CONNELLY, President.
 J. H. F. HAMEL, Deputy President.
 D. G. McMILLAN
 R. WALLS
 A. STEEL
 D. C. CAMERON
 JAS. W. DOVE } Trustees.

We, Jas. Brown and Co. and J. S. McInnes and Sons, being the auditors of the Dunedin 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 hereof, in accordance with the requirements of the Savings-banks 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 we have received from the Manager a certificate to the effect that, to the best of his knowledge and belief, the terms of the Savings-banks Act, 1908, and amendments, have been complied with, excepting section 20 of the principal Act.

J. S. McINNES AND SONS }
 JAMES BROWN AND CO. } Auditors.

Dunedin, 19th April, 1948.

Approved—

C. J. ATKIN,
 Second Assistant Secretary to the Treasury,
 17th August, 1948.

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HOKITIKA SAVINGS-BANK

STATEMENT of Receipts and Payments for the Year ended 31st March, 1948:—

RECEIPTS		
Cash in banks on 31st March, 1947—	£	s. d.
Fixed deposits and current accounts	46,502	4 6
Post Office Savings-bank	2,077	8 2
National Savings Investment Account	6,480	13 8
National Savings bonds	14,859	0 0
Cash in hand	1,258	6 4
Amount lodged by depositors	111,337	5 1
Interest—		
Credited depositors during the period	189	12 8
Credited depositors for year ended 31st March, 1948	7,305	5 9
On mortgages	7,466	10 10
On fixed deposits	786	5 0
On New Zealand Government stock	3,838	0 5
On Post Office Savings-bank Account	17	14 2
On National Savings bonds	370	0 0
On local-body debentures	719	7 2
Rent of part of premises	52	0 0
Mortgages repaid	30,351	7 3
New Zealand Government loans repaid	5,300	0 0
Local-body loans repaid	355	5 6
Hospital Board loans repaid	337	13 2
Commission on Government loans	7	10 0
	<u>£239,611</u>	<u>9 8</u>

PAYMENTS		
Amount repaid depositors during the year ended 31st March, 1948	£	s. d.
Interest credited depositors during the year ended 31st March, 1948	7,494	18 5
Invested—		
On first mortgage on freehold	89,909	16 6
In Government loans	156	0 0
Donations	121	0 0
Charges	1,369	6 0
Social security and national security tax	227	4 6
Income-tax	839	7 0
Cash in banks—		
Fixed deposits and current accounts on 31st March, 1948	25,091	11 10
Post Office Savings-bank	95	2 4
National Savings Investment Account	6,672	11 8
National Savings bonds	12,792	0 0
Cash in hand	573	12 2
	<u>£239,611</u>	<u>9 8</u>

REVENUE ACCOUNT FOR YEAR ENDED 31ST MARCH, 1948

Dr.	£	s. d.
Interest paid to depositors during year	189	12 8
Interest credited depositors to 31st March, 1948	7,305	5 9
Balance: Gross profit	5,728	12 2
	<u>£13,223</u>	<u>10 7</u>

Cr.	£	s. d.
Interest received and accrued	13,164	0 7
Rent account	52	0 0
Commission on Government loans	7	10 0
	<u>£13,223</u>	<u>10 7</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1948

Dr.	£	s. d.
Charges and administration expenses	1,369	6 0
Social security and national security tax	227	4 6
Income-tax	839	7 0
Depreciation	33	0 0
Balance: Net profit	3,384	14 8
	<u>£5,853</u>	<u>12 2</u>

Cr.	£	s. d.
Revenue Account: Gross profit	5,728	12 2
Bad debt recovered	125	0 0
	<u>£5,853</u>	<u>12 2</u>

APPROPRIATION ACCOUNT FOR YEAR ENDED 31ST MARCH, 1948

Dr.	£	s. d.
Donations	121	0 0
Balance carried forward	40,619	18 2
	<u>£40,740</u>	<u>18 2</u>

Cr.	£	s. d.
Balance, 1st April, 1947	37,356	3 6
Profit and Loss Account	3,384	14 8
	<u>£40,740</u>	<u>18 2</u>

BALANCE-SHEET AS AT 31ST MARCH, 1948

Liabilities		
Amount due to depositors (2,610)	£	s. d.
Profit and Loss Appropriation Account	328,549	1 5
	<u>£369,168</u>	<u>19 7</u>

Assets		
First mortgage on freehold property	£	s. d.
New Zealand Government stock at cost	187,714	4 9
Bank New South Wales: Fixed deposit and Current Account	112,827	10 0
Bank of New Zealand: Fixed deposit and Current Account	4,310	8 11
National Bank of New Zealand: Fixed deposit and Current Account	10,379	11 5
Post Office Savings-bank	10,401	11 6
Bank premises and furniture, less depreciation	95	2 4
Interest accrued on investments	1,808	10 0
Loans to local bodies	1,561	19 10
National Savings Investment Account	20,031	17 0
National Savings bonds	6,672	11 8
Cash in hand	12,792	0 0
	<u>£369,168</u>	<u>19 7</u>

W. HOUSTON, Manager.
 S. J. PRESTON, President.
 MARK WALLACE
 D. P. STEWART
 D. M. PETTIGREW } Trustees.
 T. W. DUFF

I, William John Gutberlet, being the auditor of the Hokitika Savings-bank appointed in terms of section 4 of the Savings-banks Amendment Act, 1923, hereby certify: (1) That I am 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 affairs as at the date hereof, in accordance with the requirements of the Savings-banks Amendment Act, 1923; (2) that I have verified the cash, investments, securities, and assets of the savings-bank as at the date of the balance-sheet; (3) that I have obtained all the information and explanations I 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 sections 18, 20, and 50 of the principal Act, which have been observed to the extent that is practicable.

W. J. GUTBERLET, A.P.A.N.Z., Auditor.

Hokitika, 28th April, 1948.

Approved—

C. J. ATKIN,
 Second Assistant Secretary to the Treasury,
 17th August, 1948.

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