

## PROFIT AND LOSS APPROPRIATION ACCOUNT, 31st MARCH, 1950

Dr.			
Grants—			
Ex-Royal Naval Men's Association of New Zealand .. ..	£	s. d.	£ s. d.
Combined City Bands .. ..	50	0 0	
Otago Beneficiaries and Old Folks Association .. ..	250	0 0	
Selwyn College Board of Governors for Student Hostels .. ..	75	0 0	
Otago and Southland War Amputees' Association .. ..	1,000	0 0	
Otago Early Settlers Association .. ..	150	0 0	
Waikouaiti Health Camp Committee .. ..	100	0 0	
St. Kilda Surf Life-saving Club .. ..	150	0 0	
Navy League (Otago Branch) .. ..	100	0 0	
Otago Model Engineering Society .. ..	100	0 0	
Otago Tuberculosis Association .. ..	200	0 0	
St. John Ambulance Association .. ..	200	0 0	
Dunedin Free Kindergarten Association for Pre-School Centre, Anderson Bay .. ..	50	0 0	
Dunedin Citizens' Day Nurseries .. ..	100	0 0	
North-east Valley Kindergarten Building Fund .. ..	200	0 0	
Otago Surf Life-saving Association .. ..	50	0 0	
Boys Brigade, Otago Branch .. ..	75	0 0	
N.Z. League for the Hard of Hearing .. ..	75	0 0	
Otago Museum .. ..	250	0 0	
Dunedin Returned Services Association—			
Headstones .. ..	100	0 0	
Bursaries .. ..	200	0 0	
Royal and Merchant Navy Club, Port Chalmers .. ..	75	0 0	
Dunedin Combined Orphanages .. ..	300	0 0	
Otago University Commerce Scholarship Fund .. ..	1,000	0 0	
Transfer to Reserve Fund .. ..			4,950 0 0
			12,826 13 9
			£17,776 13 9

Cr.			
Balance .. ..	£	s. d.	£ s. d.
	17,776	13 9	
	£17,776	13 9	

Dr.			
Provision for grants .. ..	£	s. d.	£ s. d.
Provision for taxation .. ..	5,000	0 0	
Transfer to Reserve Fund .. ..	25,466	9 4	
	13,127	1 7	
	£43,593	10 11	

Cr.			
Profit and Loss Account .. ..	£	s. d.	£ s. d.
	43,593	10 11	
	£43,593	10 11	

RESERVE FUND			
Dr.			
Loss on loan on mortgage .. ..	£	s. d.	£ s. d.
Balance .. ..	76	3 1	
	320,360	17 3	
	£320,437	0 4	

Cr.			
Balance .. ..	£	s. d.	£ s. d.
Profit and Loss Appropriation Account .. ..	284,255	9 2	
	12,826	13 9	
	297,082	2 11	
Profit on realization of security .. ..	227	15 10	
Ex-servicemen's Loan Scheme Reserve Fund .. ..	10,000	0 0	
Profit and Loss Appropriation Account .. ..	13,127	1 7	
	£320,437	0 4	
Balance .. ..	£320,360	17 3	

BALANCE-SHEET AS AT 31st MARCH, 1950			
Depositors' balances—			
Savings-bank .. ..	£	s. d.	£ s. d.
Thrift Clubs .. ..	5,559,995	15 10	
Ordinary depositors' total .. ..	43,727	0 8	
National Savings—			5,603,722 16 6
Depositors' Balances .. ..	1,824,332	3 1	
Add National Savings Interest Suspense Account .. ..	34,414	7 7	
Other Credit Balances—			1,858,746 10 8
Staff Provident Funds .. ..	19,132	5 4	
Post-office imprest Account .. ..	1,250	0 0	
Provision for taxation .. ..	25,470	0 0	
Provision for grants .. ..	5,000	0 0	
	50,852	5 4	
Reserve Fund .. ..	320,360	17 3	
	£7,833,682	9 9	

Current assets—			
Cash in hand and at bankers .. ..	£	s. d.	£ s. d.
Fixed deposits .. ..	278,803	8 7	
	130,000	0 0	
	408,803	8 7	
Interest due and accrued on Investments, &c. .. ..	41,926	8 9	
Rents accrued .. ..	138	10 4	
Total Current Assets .. ..			450,868 7 8
Investments—			
New Zealand Government inscribed stock .. ..	£	s. d.	£ s. d.
National Savings bonds .. ..	2,375,615	0 0	
Local-body debentures .. ..	17,400	0 0	
First mortgages on freehold property .. ..	765,254	2 0	
Total of Investments .. ..	2,324,198	9 5	
Total of current assets and investments .. ..			5,482,467 11 5
National Savings securities—			
New Zealand Government inscribed stock .. ..	£	s. d.	£ s. d.
Cash in hand and at bankers .. ..	1,823,180	0 0	
	35,566	10 8	
Total securing National Savings depositors .. ..			1,858,746 10 8
Total of current assets, investments, and securities .. ..			7,792,082 9 9
Fixed Assets: At cost less depreciation—			
Land and buildings .. ..	£	s. d.	£ s. d.
Office furniture .. ..	34,500	0 0	
	6,000	0 0	
	40,500	0 0	
National Savings bonds on imprest .. ..			1,100 0 0
			£7,833,682 9 9

JAS. W. DOVE, President.

We, the undersigned, J. S. McInnes and Sons, and Jas. Brown and Co., being the auditors of the Dunedin Savings-bank, appointed in terms of section 29 (3) of the Trustee Savings-banks Act, 1948, report: (1) That we have examined the books, accounts, and vouchers of the bank, and have received all the information and explanations we have required; (2) that we have verified the cash, investments, securities, and assets of the bank as at 31st March, 1950; (3) that the Manager has certified that, to the best of his knowledge and belief, all requirements of the Trustee Savings-banks Act, 1948, and regulations thereunder have been complied with; (4) that we have perused a statement from the National Bank of New Zealand, Ltd., agreeing to discount fixed deposits on demand.

In our opinion, the above balance-sheet is drawn up so as to exhibit a true and correct view of the state of affairs of the Dunedin Savings-bank according to the best of our information and the explanations given to us, and as shown by the books of the bank,

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

Dunedin, 28th April, 1950.

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## INVERCARGILL SAVINGS-BANK

## STATEMENT of Receipts and Payments for the Year ended 31st March, 1950:—

RECEIPTS			
Cash in hand and at banks, 31st March, 1950 .. ..	£	s. d.	£ s. d.
Amount lodged by depositors .. ..	305,598	7 7	
Interest received on mortgages .. ..	4,289,878	6 6	
Interest received on fixed deposits .. ..	28,468	2 10	
Interest received on Government stock .. ..	3,730	0 0	
Interest received on public-body debentures .. ..	72,135	4 2	
Rents .. ..	8,975	13 11	
Bad debts recovered .. ..	256	19 2	
Commission and exchanges .. ..	4,593	13 9	
Mortgages repaid during year .. ..	1,392	5 11	
Government stock matured .. ..	59,065	12 8	
Public-body debentures matured .. ..	18,910	0 0	
Valuation and inspection fees .. ..	28,477	10 10	
National savings interest .. ..	456	17 2	
	13,949	10 11	
	£4,835,888	5 5	

PAYMENTS			
Invested in first mortgages during year .. ..	£	s. d.	£ s. d.
Repaid depositors .. ..	139,095	1 11	
Purchase of stock and debentures .. ..	3,603,870	19 5	
Placed on fixed deposit .. ..	588,530	0 0	
Charges and management expenses .. ..	27,000	0 0	
Income and social security taxes .. ..	17,296	17 11	
Donations and endowments .. ..	14,305	16 1	
Furniture and office equipment .. ..	1,930	0 0	
Inspection fees .. ..	143	18 3	
Cash in hand and at banks .. ..	279	10 6	
	443,436	1 4	
	£4,835,888	5 5	