

BALANCE-SHEET AS AT 31ST MARCH, 1950

	£	s.	d.		£	s.	d.
Depositors' balances (2676)	385,396	4	3				
Current liabilities: Provision for taxation ..	3,180	6	4				
Reserve fund	44,337	2	2				
	<u>£432,913</u>	<u>12</u>	<u>9</u>				
Assets							
Current assets—	£	s.	d.	£	s.	d.	
Cash in hand and at bankers ..	40,677	14	4				
Interest due and accrued on investments, mortgages, &c. ..	1,556	17	3				
National Savings Investment Account ..	1,076	16	0				
Total current assets ..				43,311	7	7	
Investments—							
New Zealand Government inscribed stock ..	128,994	17	4				
National Savings bonds ..	13,458	0	0				
Local-body debentures ..	16,963	13	8				
First mortgages on freehold property ..	228,110	6	4				
				387,526	17	4	
Total of investments and current assets ..				430,838	4	11	
Fixed assets at cost, less depreciation—							
Premises and property ..	£	s.	d.				
Office furniture and fittings ..	1,692	10	0				
Plus additions ..	226	12	6				
	402	12	6				
Less depreciation ..	21	14	8				
				382	17	10	
				2,075	7	10	
Total fixed assets ..				<u>£432,913</u>	<u>12</u>	<u>9</u>	

W. HOUSTON, Manager.

D. M. PETTIGREW, President.

I, the undersigned, being the auditor of the Hokitika Savings-bank, appointed in terms of section 29 (3) of the Trustee Savings-banks Act, 1948, report: (1) That I have examined the books, accounts, and vouchers of the bank, and have received all the information and explanations I have required; (2) that I 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, excepting section 24, subsection 4 (a).

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

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

Hokitika, 22nd May, 1950.

379

AUCKLAND SAVINGS-BANK

STATEMENT of the Cash Receipts and Payments of the Auckland Savings-bank for the Year ended 31st March, 1950:—

RECEIPTS			
Balance as at 1st April, 1949 (cash in hand and at Bank of New Zealand) ..	£	s.	d.
Savings-bank deposits ..	1,439,121	7	1
Interest on mortgages ..	9,736,947	6	0
Interest on New Zealand Government inscribed stock ..	164,383	10	11
Interest on National Savings bonds investments ..	506,369	1	7
Interest on local-body debentures ..	2,208	19	4
Interest on Bank of New Zealand Current Account ..	46,270	11	1
Mortgage principal repayments ..	18,373	2	3
National savings bonds principal repaid ..	441,231	3	6
Local-body debenture repayments ..	39,246	14	5
Charges (refunds) ..	102,695	12	8
Rent ..	145	2	0
Mortgage securities inspection fees ..	1,405	3	10
Mortgagors' Suspense Account ..	1,867	8	6
Mortgage sundries ..	7,979	8	11
Safe custody fees ..	1,518	8	4
Exchange and commissions ..	124	7	9
Sale of furniture and fittings replaced ..	6,065	5	3
Buildings alterations (sale of strongroom door) ..	14	18	8
Bad debts recovered ..	87	10	0
Securities Realization Account ..	2,228	5	1
National Savings deposits ..	92	1	9
Interest on National Savings securities ..	603,836	11	11
National Savings bonds ..	84,004	15	7
	15,030	0	0
	<u>£13,221,246</u>	<u>16</u>	<u>5</u>

PAYMENTS

	£	s.	d.
Savings-bank withdrawals ..	9,317,104	10	11
Provident Fund ..	12,370	9	0
Mortgage advances ..	638,115	15	0
New Zealand Government inscribed stock ..	805,004	19	5
National Savings bonds investments ..	18,123	19	6
Local-body investments ..	49,382	1	9
Charges ..	80,391	17	4
Commissions ..	112	5	6
Income and social security taxes ..	86,820	19	2
Furniture and fittings ..	2,258	16	5
Office calculating and book-keeping machines ..	504	18	6
Buildings and property ..	37,593	5	6
Buildings alterations ..	9,442	4	11
Rent ..	220	0	0
Donations ..	18,000	0	0
Premiums and charges on investments ..	1,045	14	7
Interest Suspense Account on investments ..	255	14	9
National Savings interest and repayments ..	304,206	8	8
National Savings securities ..	376,000	0	0
National Savings bonds ..	15,030	0	0
Taxes paid in advance on National Savings bonds ..	108	15	0
Mortgage sundries ..	1,775	1	4
Securities Realization Account ..	4	14	6
Mortgagors' Suspense Account ..	7,231	9	3
Earthquake and war-damage insurance ..	175	12	9
Mortgage securities inspections ..	2,166	14	0
Balance Current Account, £			
Bank of New Zealand ..	1,346,943	0	1
Balance, cash in hand ..	90,857	8	7
	<u>£13,221,246</u>	<u>16</u>	<u>5</u>

REVENUE ACCOUNT FOR YEAR ENDED 31ST MARCH, 1950

Dr.			
Interest on depositors' closed accounts ..	£	s.	d.
Interest on depositors' open accounts ..	9,029	14	0
	488,552	4	2
Interest on Provident Fund Accounts ..			
Gross profit ..			
	497,581	18	2
	6,408	5	4
	244,837	1	1
	<u>£748,827</u>	<u>4</u>	<u>7</u>

Cr.			
Interest on Bank of New Zealand Current Account ..	£	s.	d.
Interest on New Zealand Government inscribed stock ..	18,373	2	3
Interest on National Savings bonds ..	511,663	9	1
Interest on local-body debentures ..	1,805	19	9
Interest on mortgages ..	45,610	10	5
Interest on investments ..	163,406	14	5
Interest on advance payment of income tax ..			
Rent ..	740,859	15	11
Safe Custody Fees ..	700	0	0
Exchange and Commissions ..	1,190	1	2
	124	7	9
	5,952	19	9
	<u>£748,827</u>	<u>4</u>	<u>7</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1950

Dr.			
Charges, ordinary ..	£	s.	d.
Charges, Provident Fund ..	79,933	17	11
	7,778	0	7
Depreciation on buildings ..			
Depreciation on furniture and fittings ..	3,641	14	0
Depreciation on office calculating and book-keeping machines ..	677	18	10
	554	18	6
Provision for taxation—			
Income and social security taxes ..			
Social security tax on bonds purchased ..	89,270	15	4
	108	14	11
Net profit ..			
	89,379	10	3
	65,279	14	5
	<u>£247,245</u>	<u>14</u>	<u>6</u>
Cr.			
Gross profit ..	£	s.	d.
Bad debts recovered ..	244,837	1	1
Profit on security realized ..	2,228	5	1
	180	8	4
	<u>£247,245</u>	<u>14</u>	<u>6</u>

APPROPRIATION ACCOUNT FOR YEAR ENDED 31ST MARCH, 1950

Dr.			
Premiums, &c., on Government inscribed stock and debenture purchases ..	£	s.	d.
Provision for donations ..	1,301	9	4
Balance to Reserve Fund ..	7,000	0	0
	56,978	5	1
	<u>£65,279</u>	<u>14</u>	<u>5</u>
Cr.			
Net profit ..	£	s.	d.
	65,279	14	5
	<u>£65,279</u>	<u>14</u>	<u>5</u>