

BALANCE-SHEET AS AT 31ST MARCH, 1951					
	£	s. d.	£	s. d.	
Depositors' balances—					
Savings-bank department	5,588,685	12 4			
Thrift club accounts	50,661	5 3			
Special purpose accounts	18,604	8 2			
Ordinary depositors' total			5,657,951	5 9	
National Savings—					
Depositors' balances	1,906,985	2 2			
Add National Savings Interest Suspense Account	36,117	19 9			
			1,943,103	1 11	
Other credit balances—					
Staff Provident Funds	20,604	3 0			
Post-office Imprest Account	1,250	0 0			
Provision for taxation	23,900	13 4			
Provision for grants	5,000	0 0			
			50,754	16 4	
Reserve Fund			333,547	2 2	
			£7,985,356	6 2	
Current assets—	£	s. d.	£	s. d.	
Cash in hand and at bankers	229,527	6 6			
Fixed deposits	130,000	0 0			
	359,527	6 6			
Interest due and accrued on investments, &c.	42,426	4 10			
Rents accrued	168	7 4			
Total current assets			402,121	18 8	
Investments—					
New Zealand Government inscribed stock	2,587,854	17 10			
National Savings bonds	20,700	0 0			
Local-body debentures	659,367	10 1			
First mortgages on freehold property	2,332,458	17 8			
Total of investments			5,600,381	5 7	
Total of current assets and investments			6,002,503	4 3	
National Savings securities	1,906,985	2 2			
Cash in hand and at bankers	36,117	19 9			
Total securing National Savings depositors			1,943,103	1 11	
Total of current assets, investments, and securities			7,945,606	6 2	
Fixed assets at cost, less depreciation—					
Land and buildings	33,500	0 0			
Office furniture	5,000	0 0			
			38,500	0 0	
National Savings bonds on imprest			1,250	0 0	
			£7,985,356	6 2	

D. C. CAMERON, President.  
W. G. HILLIKER, Manager.

We, the undersigned, Jas. Brown and Co. and J. S. McInnes and Sons, being the auditors of the Dunedin Savings-bank, appointed in terms of section 29 (3) of the Trustee Savings-banks Act, 1948, report: (1) We have examined the books, accounts, and vouchers of the bank, and have received all the information and explanations we have required; (2) We have verified the cash, investments, securities, and assets of the bank as at 31st March, 1951; (3) 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.

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.

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

Dunedin, 17th April, 1951.

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#### INVERCARGILL SAVINGS-BANK

STATEMENT of receipts and payments for the year ended 31st March, 1951:—

RECEIPTS					
	£	s. d.	£	s. d.	
Cash in hand and at banks, 31st March, 1950	443,436	1 4			
Amount lodged by depositors	4,985,971	7 3			
Interest received on mortgages	26,291	6 4			
Interest received on fixed deposits	4,000	0 1			
Interest received on Government stock	88,123	6 0			
Interest received on public-body debentures	12,307	9 5			
Rents, fees, and commissions	1,687	3 5			
Bad debts recovered	100	0 0			
Mortgages repaid during year	61,106	7 1			
National Savings Bonds matured	68,250	0 0			
Public-body debentures matured	40,085	5 0			
Mortgage inspection fees	517	3 6			
Interest on National Savings investments	9,092	7 11			
	£5,740,967	17 4			

PAYMENTS					
	£	s. d.	£	s. d.	
Invested in first mortgages during year	183,407	13 1			
Repaid depositors	4,310,001	18 7			
Purchase of stock and debentures	700,730	16 6			
Charges and management expenses	19,844	11 4			
Income and social security taxes	12,998	14 4			
Donations	2,085	0 0			
Furniture and office equipment	7,377	8 0			
Mortgage inspection fees	313	18 11			
Cash in hand and at banks	504,207	16 7			
	£5,740,967	17 4			

PROFIT AND LOSS ACCOUNT					
Dr.	£	s. d.	£	s. d.	
Interest paid to depositors	98,137	5 1			
Charges and management expenses	19,844	11 4			
Depreciation on buildings	1,165	0 0			
Depreciation on furniture and office equipment	1,101	8 0			
Provision for taxation	13,550	0 0			
Balance to Appropriation Account	8,711	7 3			
	£142,509	11 8			

Cr.					
	£	s. d.	£	s. d.	
Interest on fixed deposits	4,000	0 1			
Interest on Government stocks	90,368	5 8			
Interest on local-body debentures	13,494	8 7			
Rents, fees and commissions	1,687	3 5			
Interest on mortgages	32,817	3 11			
Bad debts recovered	100	0 0			
Interest on deposit Post Office Savings-bank	42	10 0			
	£142,509	11 8			

PROFIT AND LOSS APPROPRIATION ACCOUNT					
	£	s. d.	£	s. d.	
Balance to Reserve Fund	£8,711	7 3			
	£8,711	7 3			
Net Profit from Profit and Loss Account	£8,711	7 3			
	£8,711	7 3			

BALANCE-SHEET AS AT 31ST MARCH, 1951					
	£	s. d.	£	s. d.	
Depositors' Balances—					
Savings-bank Department	4,887,984	7 2			
Thrift clubs	4,082	1 4			
			4,892,066	8 6	
National Savings depositors	391,092	10 3			
Add accrued interest	7,472	14 5			
			398,565	4 8	
Other liabilities—					
Provision for taxation	13,550	0 0			
Mortgage interest rebates accrued	682	7 10			
Total of current liabilities			14,232	7 10	
Total liabilities and provisions			5,304,864	1 0	
Reserve Fund			106,010	7 11	
			£5,410,874	8 11	
Current assets—	£	s. d.	£	s. d.	
Cash in hand and at bankers	504,207	16 7			
Interest due and accrued on investments, mortgages, rents, &c.	27,379	1 5			
Total current assets			531,586	18 0	
Investments—					
New Zealand Government stock, ordinary holdings	2,972,845	0 0			
New Zealand Government National Savings	385,880	0 0			
National Savings Account	18,337	0 0			
Public-body debentures	627,444	16 0			
First mortgages of freehold property	856,774	14 11			
Total of investments			4,861,281	10 11	
Total of current assets and investments			5,392,868	8 11	
Fixed assets, less depreciation—					
Bank premises	11,335	0 0			
Less depreciation	1,165	0 0			
	10,170	0 0			
Furniture and office equipment	8,937	8 0			
Less depreciation	1,101	8 0			
	7,836	0 0			
Total fixed assets			18,006	0 0	
			£5,410,874	8 11	

ADAM HAMILTON, President.  
H. R. WILLCOX, Manager.