

I, the undersigned, being the auditor of the Invercargill 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) I 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 the requirements of the Trustee Savings-banks Act, 1948, and regulations thereunder, have been complied with.

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 Invercargill Savings-bank according to the best of my information and the explanations given to me, and as shown by the books of the bank.

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GEO. ADAMS, F.P.A.N.Z., Auditor.

AUCKLAND SAVINGS-BANK ✓

STATEMENT of the cash receipts and payments of the Auckland Savings-bank for the year ended 31st March, 1951.

RECEIPTS		
	£	s. d.
Balance as at 1st April, 1950 (cash in hand and Bank of New Zealand) .. .. .	1,437,800	8 8
Savings-bank deposits .. .. .	11,812,263	2 3
Interest on mortgages .. .. .	168,917	14 0
Interest on New Zealand Government inscribed stock .. .. .	537,176	1 8
Interest on National Savings bonds investments .. .. .	2,401	10 10
Interest on local-body debentures .. .. .	44,689	8 3
Interest on Bank of New Zealand Current Account .. .. .	18,836	9 0
Mortgage principal repayments .. .. .	633,578	10 2
National Savings bonds principal repaid .. .. .	29,885	5 2
Local-body debenture repayments .. .. .	114,153	19 9
Charges (refunds) .. .. .	160	12 10
Rent .. .. .	2,059	1 8
Mortgage securities inspection fees .. .. .	1,922	11 0
Mortgagors' Suspense Account .. .. .	12,821	17 0
Mortgage sundries .. .. .	866	16 7
Safe custody fees .. .. .	120	9 6
Exchange and commissions .. .. .	2,480	13 9
Sale of furniture and fittings replaced .. .. .	24	11 5
Buildings alterations (sale of surplus materials) .. .. .	11	8 0
Bad debts recovered .. .. .	2,886	13 2
National Savings deposits .. .. .	645,113	1 11
Interest on National Savings securities .. .. .	95,836	14 0
National Savings bonds .. .. .	7,323	0 0
	<u>£15,571,330</u>	<u>0 7</u>

PAYMENTS		
	£	s. d.
Savings-bank withdrawals .. .. .	11,224,829	15 6
Provident Fund .. .. .	2,393	0 10
Mortgage advances .. .. .	745,770	0 0
New Zealand Government inscribed stock .. .. .	775,024	10 2
National Savings bonds investments .. .. .	22,209	17 10
Local-body investments .. .. .	92,102	15 10
Charges .. .. .	94,174	13 1
Commissions .. .. .	185	3 6
Income and social security taxes .. .. .	88,768	5 3
Furniture and fittings .. .. .	14,813	14 6
Office calculating and book-keeping machines .. .. .	4,309	13 4
Motor-car .. .. .	2,750	0 0
Buildings and property .. .. .	100	0 0
Buildings alterations .. .. .	12,982	0 10
Rent .. .. .	71	0 6
Donations .. .. .	5,526	5 0
Premiums and charges on investments .. .. .	3,549	6 7
Interest Suspense Account on investments .. .. .	2,947	14 2
National Savings interest and repayments .. .. .	342,225	0 9
National Savings securities .. .. .	389,000	0 0
National Savings bonds .. .. .	7,323	0 0
Taxes paid in advance on National Savings bonds .. .. .	108	15 0
Mortgage sundries .. .. .	727	8 7
Mortgagors' Suspense Account .. .. .	13,646	1 6
Earthquake and war damage insurance .. .. .	194	10 1
Mortgage securities inspections .. .. .	1,826	9 4
Balance Current Account, £ s. d.		
Bank of New Zealand .. 1,632,815	9 6	
Balance, cash in hand .. 90,955	8 11	
	<u>1,723,770</u>	<u>18 5</u>
	<u>£15,571,330</u>	<u>0 7</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1951

Dr.				
	£	s. d.	£	s. d.
Interest on depositors' closed accounts .. .. .	10,195	18 3		
Interest on depositors' open accounts .. .. .	518,288	10 2		
Interest on Provident Fund .. .. .			528,484	8 5
Charges—			6,623	11 8
Ordinary .. .. .	93,322	17 10		
Provident Fund .. .. .	8,734	19 1		
			102,057	16 11
Depreciation on buildings .. .. .	4,539	17 9		
Depreciation on furniture and fittings .. .. .	1,239	19 9		
Depreciation on office calculating and book-keeping machines .. .. .	909	13 4		
Depreciation on motor-car .. .. .	650	0 0		
			7,339	10 10
Provision for taxation—				
Income and social security taxes .. .. .	80,045	5 2		
Social security tax on bonds purchased .. .. .	108	14 11		
			80,154	0 1
Net profit .. .. .			56,774	18 7
			<u>£781,434</u>	<u>6 6</u>

Cr.				
	£	s. d.	£	s. d.
Interest on Bank of New Zealand Current Account .. .. .	18,836	9 0		
Interest on New Zealand Government inscribed stock .. .. .	538,253	4 2		
Interest on National Savings bonds .. .. .	1,591	11 3		
Interest on local-body debentures .. .. .	44,066	3 11		
Interest on mortgages .. .. .	170,893	14 1		
			773,641	2 5
Interest on investments—				
Interest on advance payment of income-tax .. .. .			502	10 0
Rent .. .. .			1,988	1 2
Safe custody fees .. .. .			120	9 6
Exchange and commissions .. .. .			2,295	10 3
Bad debts recovered .. .. .			2,886	13 2
			<u>£781,434</u>	<u>6 6</u>

APPROPRIATION ACCOUNT FOR YEAR ENDED 31ST MARCH, 1951

Dr.				
	£	s. d.	£	s. d.
Premiums, &c., on Government inscribed stock and debenture purchases .. .. .			6,497	0 9
Provision for donations .. .. .			10,000	0 0
Balance to Reserve Fund .. .. .			40,277	17 10
			<u>£56,774</u>	<u>18 7</u>
			<u>£56,774</u>	<u>18 7</u>
			<u>£56,774</u>	<u>18 7</u>

BALANCE-SHEET OF THE AUCKLAND SAVINGS-BANK AS AT 31ST MARCH, 1951

Depositors' balances—				
	£	s. d.	£	s. d.
Savings-bank department .. .. .	22,588,696	10 11		
Thrift clubs department .. .. .	369,605	12 1		
Penny bank department .. .. .	2,349	12 10		
Schools banks department .. .. .	63,886	0 7		
Ordinary depositors' total .. .. .			23,024,537	16 5
National Savings depositors' total .. .. .	3,383,780	3 6		
Add National Savings Interest Suspense Account .. .. .	60,925	0 8		
			3,444,705	4 2
Other liabilities—				
Staff Provident Fund .. .. .	143,205	14 11		
Provision for taxation .. .. .	80,045	5 2		
Provision for donations .. .. .	10,000	0 0		
Total of other liabilities .. .. .			233,251	0 1
Total of liabilities and provisions .. .. .			26,702,494	0 8
Reserve Fund—				
Balance, 1st April, 1950 .. .. .	1,475,982	0 10		
Add—				
Balance, Reserve Suspense Account .. .. .	2,422	15 1		
Balance, Provision for Donations (1950 Account) .. .. .	1,473	15 0		
	1,479,878	10 11		
Balance, Appropriation Account .. .. .	40,277	17 10		
			1,520,156	8 9
			<u>£28,222,650</u>	<u>9 5</u>