

	£	s.	d.	£	s.	d.
Current Assets—						
Cash in hand and at banks	285,251	18	8			
Interest due and accrued on investments, mortgages, rents, &c.	30,256	17	10			
Total current assets				315,508	16	6
Investments—						
New Zealand Government Stock, ordinary holdings	2,954,035	0	0			
New Zealand Government Stock, National Savings	426,100	0	0			
Public-body debentures	1,052,285	8	3			
First mortgages of freehold property	1,077,261	17	2			
Total of investments				5,509,682	5	5
Total current assets and investments				5,825,191	1	11
Fixed assets, less depreciation—						
Bank premises, £10,170; less depreciation, £1,175	8,995	0	0			
Furniture and office equipment, £9,015 15s. 6d.; less depreciation, £1,051 5s. 6d.	7,964	10	0			
Total fixed assets				16,959	10	0
				£5,842,150	11	11

PROFIT AND LOSS ACCOUNT

Dr.	£	s.	d.	£	s.	d.
Interest paid to depositors	112,068	12	1			
Charges and management expenses	23,908	17	6			
Depreciation on buildings	1,175	0	0			
Depreciation on furniture and office equipment	1,051	5	6			
Bad debts written off	1,699	3	2			
Provision for taxation	16,825	0	0			
Balance to Appropriation Account	12,610	3	4			
	£169,338	1	7			
Cr.	£	s.	d.			
Interest on fixed deposits	4,008	9	10			
Interest on Government stock	93,058	1	9			
Interest on public-body debentures	31,047	2	6			
Interest on mortgages	39,614	9	4			
Interest on deposit Post Office Savings-bank	42	10	0			
Bad debts recovered	200	0	0			
Rents, fees, and commissions	1,367	8	2			
	£169,338	1	7			

PROFIT AND LOSS APPROPRIATION ACCOUNT

	£	s.	d.	£	s.	d.
Provision for donations	3,600	0	0			
Balance to reserve fund	9,010	3	4			
	£12,610	3	4			
Balance from Profit and Loss Account	12,610	3	4			
	£12,610	3	4			

STATEMENT OF RECEIPTS AND PAYMENTS FOR YEAR ENDED 31 MARCH 1952

Receipts		£	s.	d.
Cash in hand and at banks 31 March 1951		504,207	16	7
Amount lodged by depositors, less interest paid		5,627,977	14	6
Interest received on mortgages		31,081	12	11
Interest received on fixed deposits		4,000	0	0
Interest received on Government stock		68,914	9	3
Interest received on public-body debentures		25,099	13	0
Rents, fees, and commissions		1,367	8	2
Bad debts recovered		200	0	0
Mortgages repaid during year		112,908	13	4
Investments matured and sold		162,319	14	7
Mortgage inspection fees		766	2	3
Interest on National Savings investments		11,718	16	1
National Savings deposit withdrawn		18,337	0	0
		£6,568,899	0	8
Payments		£	s.	d.
Invested on first mortgage during year		331,349	16	6
Repaid depositors		5,333,818	2	11
Purchase of stock and debentures		575,490	10	2
Charges and management expenses		23,908	17	6
Income and social security taxes		13,183	4	6
Donations		2,735	0	0
Furniture and office equipment		1,174	15	6
Mortgage inspection fees		287	11	9
Bad debts written off		1,699	3	2
Cash in hand and at banks		285,251	18	8
		£6,568,899	0	8

W. M. C. DENHAM, President.
H. R. WILLCOX, Manager.

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) That I have verified the cash, investments, securities, and assets of the Bank as at 31 March 1952; (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.

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

Invercargill, 5 May 1952.

330

NEW PLYMOUTH SAVINGS-BANK

STATEMENT OF receipts and payments for the year ended 31 March 1952:—

RECEIPTS		£	s.	d.
Cash and bank balances		204,530	11	6
Deposits received		1,467,682	9	4
Deposits received for National Savings		259,629	4	4
Loans and advances repaid		191,692	14	2
Interest on mortgages and investments		102,430	18	3
Valuation fees received		536	7	6
Refund on account of rates and insurance premiums		14	7	4
Repayment of debentures		4,894	13	2
Interest received from National Savings investments		36,306	14	3
Commissions on Government stock and sundries		310	15	11
Trustee Savings Banks remittances		554	11	7
Depositors' interest refunded		2	5	4
Repayment Bank National Savings deposits		20,000	0	0
		£2,288,585	12	8

PAYMENTS

	£	s.	d.
Withdrawals	1,470,981	2	9
Transfers to Treasury re National Savings	180,000	0	0
Advances made	360,751	0	0
New Zealand Government inscribed stock and local-body debentures purchased	53,396	18	0
Management, administration charges, including salaries, audit fee, and trustees fees	10,385	11	3
Bank rates and insurance premiums	356	7	5
Advertising, printing and stationery	1,423	17	9
Income taxation and social security charge	10,816	17	10
Donations	755	0	0
Insurance and rates advanced to borrowers	17	17	5
Expenses inspecting and maintaining securities	829	3	0
Share earthquake insurance premiums paid to mortgagors	9	0	8
Withdrawals and transfers of National Savings deposits and interest paid to depositors	128,391	6	3
Furniture and office plant purchased	153	5	3
Waitara property purchased (stamp duty)	10	9	0
Cash and bank balance	70,307	16	1
	£2,288,585	12	8

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1952

Dr.	£	s.	d.	£	s.	d.
Interest credited to depositors' accounts	69,327	3	9			
Interest credited to staff provident fund	348	17	6			
Charges and administration expenses, including expenses inspecting securities, less valuation fees received	12,467	12	7			
Depreciation	364	9	9			
Provision for taxation	13,000	0	0			
Net profit transferred to Profit and Loss Appropriation Account	11,298	14	10			
	£106,806	18	5			
Cr.	£ <td>s. <td>d. <td></td> <td></td> <td></td> </td></td>	s. <td>d. <td></td> <td></td> <td></td> </td>	d. <td></td> <td></td> <td></td>			
Interest accrued and received from investments	106,496	2	6			
Commission and sundry receipts	310	15	11			
	£106,806	18	5			