

DUNEDIN SAVINGS BANK

STATEMENT of receipts and payments for year ended 31 March 1953:

RECEIPTS		£	s.	d.
Balance		247,549	9	3
Lodged by depositors		2,724,739	13	7
Lodged by National Savings depositors		189,510	15	8
Loan interest		93,250	18	6
Debenture interest		101,870	8	7
Bank interest		3,544	1	0
National Savings interest		60,230	8	0
Loans repaid		287,304	3	8
Debentures repaid		151,481	2	4
Refunds, commissions, etc.		650	5	7
Rents		1,580	18	3
Fines		8	4	0
Staff provident fund		780	0	6
National Savings bonds on imprest		500	0	0
Received on behalf of other trustee banks		23,036	0	8
		<u>£3,886,036</u>	<u>9</u>	<u>7</u>

PAYMENTS		£	s.	d.
Withdrawn by depositors		2,911,875	10	6
Withdrawn by National Savings depositors		445,445	1	2
Charges		29,490	10	9
Income and social security taxes		20,000	0	0
Loans granted		189,396	2	9
Debentures purchased		28,000	0	0
National Savings bonds on imprest		500	0	0
Grants		5,300	0	0
Loan interest		80	16	7
Debenture interest		95	14	4
Office furniture, etc.		1,336	13	7
Land and buildings		6,180	3	9
Fixed deposit		70,000	0	0
Staff provident fund		136	0	6
Paid on behalf of other trustee banks		21,620	2	6
Balance		155,723	13	2
		<u>£3,886,036</u>	<u>9</u>	<u>7</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1953

Dr.		£	s.	d.	£	s.	d.
Interest credited to depositors' open accounts		130,762	8	10			
Interest credited to depositors' closed accounts		6,291	4	6			
					137,053	13	4
Interest on staff provident funds					856	8	11
Charges and administration expenses					31,717	18	1
Depreciation:							
Buildings		1,248	19	6			
Office furniture, etc.		1,114	13	7			
					2,363	13	1
Provision for taxation		18,522	14	0			
Less overprovided, 1952		792	9	2			
					17,730	4	10
Profit and Loss Appropriation account, net profit					16,855	16	0
					<u>£206,577</u>	<u>14</u>	<u>3</u>

Cr.		£	s.	d.
Investment interest		204,305	16	5
Fines		8	4	0
Rents		1,613	8	3
Commission, refunds, etc.		650	5	7
		<u>£206,577</u>	<u>14</u>	<u>3</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT, 31 MARCH 1953

Dr.		£	s.	d.
Provision for grants		5,000	0	0
Reserve fund		11,855	16	0
		<u>£16,855</u>	<u>16</u>	<u>0</u>
Cr.		£	s.	d.
Profit and Loss account		16,855	16	0
		<u>£16,855</u>	<u>16</u>	<u>0</u>

RESERVE FUND AS AT 31 MARCH 1953

Dr.		£	s.	d.
Grant (additional)		300	0	0
Balance		357,878	15	5
		<u>£358,178</u>	<u>15</u>	<u>5</u>

Cr.		£	s.	d.
Balance		345,194	5	7
Profit on realization of securities		1,128	13	10
Profit and Loss Appropriation account		11,855	16	0
		<u>£358,178</u>	<u>15</u>	<u>5</u>

BALANCE SHEET AS AT 31 MARCH 1953

Depositors' balances:		£	s.	d.	£	s.	d.
Savings - bank department		5,616,734	18	10			
Thrift club accounts		70,949	10	4			
Special purpose accounts		30,688	19	2			
Ordinary depositors' total					5,718,373	8	4
National Savings:		£	s.	d.	£	s.	d.
Depositors' balances		1,779,507	7	4			
Add National Savings Interest Suspense account		34,293	4	8			
					1,813,800	12	0

Other credit balances:

Sundry creditors for building alterations		1,144	18	6			
Owing to other trustee savings banks		1,275	0	0			
Staff provident funds		25,415	1	9			
Provision for taxation, £18,522 14s. 0d.; less amount paid in advance, £828 11s. 11d.		17,694	2	1			
Provision for grants		5,000	0	0			
					50,529	2	4
Reserve fund					357,878	15	5
					<u>£7,940,581</u>	<u>18</u>	<u>1</u>

Current assets:		£	s.	d.	£	s.	d.
Cash in hand and at bankers		121,430	8	6			
Fixed deposits		200,000	0	0			
		<u>321,430</u>	<u>8</u>	<u>6</u>			
Interest due and accrued on investments, etc.		41,175	17	7			
Rents accrued		207	8	6			
Total current assets					362,813	14	7

Investments:

New Zealand Government inscribed stock		2,938,563	15	8			
National Savings bonds		5,000	0	0			
Local-body debentures		540,425	9	3			
First mortgages on freehold property		2,230,036	6	7			
Total of investments					5,714,025	11	6
Total of current assets and investments					6,076,839	6	1
National Savings securities		1,779,507	7	4			
Cash in hand and at bankers		34,293	4	8			
Total securing National Savings depositors					1,813,800	12	0
Total of current assets, investments, and securities					7,890,639	18	1

Fixed assets, at cost less depreciation:

Land and buildings		44,500	0	0			
Office furniture, etc.		5,442	0	0			
					49,942	0	0
					<u>£7,940,581</u>	<u>18</u>	<u>1</u>

A. STEEL, 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 31 March 1953; (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 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 22 April 1953.

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