

PAYMENTS			£	s.	d.
Savings Bank withdrawals .. ..	..	..	14,655,688	4	5
National Savings repayments .. ..	..	..	656,913	6	9
Provident Fund .. ..	..	..	1,676	19	11
Local-body investments .. ..	..	..	550,951	19	4
New Zealand Government inscribed stock advances .. ..	..	..	361,670	0	0
National Savings securities .. ..	..	..	160,000	0	0
National Savings bonds .. ..	..	..	2,205	0	0
National Savings bonds investments .. ..	..	..	54	15	0
Mortgage advances .. ..	..	..	2,664,864	0	0
Charges .. ..	..	..	143,854	18	3
Commissions .. ..	..	..	1,273	4	2
Local-body debenture interest refunded .. ..	..	..	409	0	10
Furniture and fittings .. ..	..	..	798	15	4
Office calculating and book-keeping machines .. ..	..	..	5,880	19	6
Buildings and property .. ..	..	..	22,553	13	3
Buildings alterations .. ..	..	..	2,500	10	4
Rent .. ..	..	..	753	5	0
Donations .. ..	..	..	20,000	0	0
Interest Suspense Account on investments .. ..	..	..	191	15	8
Mortgage sundries .. ..	..	..	565	3	9
Mortgagors' Suspense Account .. ..	..	..	9,623	4	0
Earthquake and war damage insurance .. ..	..	..	199	6	7
Mortgage securities inspections .. ..	..	..	1,793	6	1
Income and social security taxes .. ..	..	..	59,818	19	9
Debenture premiums and charges .. ..	..	..	250	0	0
Motor cars .. ..	..	..	2,643	12	3
Balance, Current Account,	£	s. d.			
Bank of New Zealand	1,656,625	6	6		
Balance, cash in hand	161,772	6	0		
			1,818,397	12	6
			£21,145,531	12	8

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1955

Dr.			£	s.	d.	£	s.	d.
Interest on depositors' closed accounts .. ..	..	..	12,697	6	7			
Interest on depositors' open accounts .. ..	..	..	586,023	19	4			
						598,721	5	11
Interest on Provident Fund .. ..	..	..				9,541	12	2
Charges, ordinary .. ..	..	..	142,821	11	5			
Charges, Provident Fund .. ..	..	..	9,347	6	11			
						152,168	18	4
Loss on home safes .. ..	..	..				449	17	2
Depreciation on buildings .. ..	..	..	9,944	4	3			
Depreciation on furniture and fittings .. ..	..	..	4,651	17	1			
Depreciation on office calculating and book-keeping machines .. ..	..	..	4,180	19	6			
Depreciation on home safes .. ..	..	..	41	11	10			
Depreciation on motor cars .. ..	..	..	643	12	3			
						19,462	4	11
Provision for taxation .. ..	..	..				87,576	17	6
Net profit .. ..	..	..				100,452	2	4
						£968,372	18	4
Cr.			£	s.	d.	£	s.	d.
Interest on Bank of New Zealand Current Account .. ..	..	..	21,149	17	6			
Interest on New Zealand Government inscribed stock .. ..	..	..	495,415	16	3			
Interest on National Savings bonds .. ..	..	..	985	15	0			
Interest on local-body debentures .. ..	..	..	120,769	3	2			
Interest on mortgages .. ..	..	..	321,749	2	9			
Interest on investments .. ..	..	..				960,069	14	8
Interest on advance payment of income tax .. ..	..	..				500	0	0
Rent .. ..	..	..				3,187	8	4
Safe custody fees .. ..	..	..				223	8	0
Exchange and commissions .. ..	..	..				3,539	17	4
Bad debts recovered .. ..	..	..				852	10	0
						£968,372	18	4

APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1955

Dr.			£	s.	d.
Charges, etc., on debenture purchases .. ..	..	..	439	3	8
Provision for donations .. ..	..	..	30,000	0	0
Balance to Reserve Fund .. ..	..	..	70,012	18	8
			£100,452	2	4
Cr.			£	s.	d.
Net profit .. ..	..	..	100,452	2	4
			£100,452	2	4

BALANCE SHEET OF AUCKLAND SAVINGS BANK AS AT 31 MARCH 1955

Depositors' Balances:			£	s.	d.	£	s.	d.
Savings-bank department .. ..	..	..	25,771,356	6	10			
Thrift clubs department .. ..	..	..	648,619	18	5			
School banks department .. ..	..	..	101,128	19	7			
Ordinary depositors' total .. ..	..	..				26,521,105	4	10
National Savings depositors' total .. ..	..	..	4,259,336	0	8			
Add National Savings Interest Suspense Account .. ..	..	..	79,763	6	9			
						4,339,099	7	5
Other liabilities:			£	s.	d.	£	s.	d.
Staff Provident Fund .. ..	..	..	207,272	9	5			
Provision for taxation .. ..	..	..	87,576	17	6			
Provision for donations .. ..	..	..	30,000	0	0			
Total of other liabilities .. ..	..	..				324,849	6	11
Total of liabilities and provisions .. ..	..	..				31,185,053	19	2
Reserve Fund:			£	s.	d.	£	s.	d.
Balance, 1 April 1954 .. ..	..	..	1,678,930	19	6			
Add balance, Reserve Suspense Account .. ..	..	..	1,366	8	2			
Add balance, provision for taxation (1954 Account) .. ..	..	..	1,251	7	1			
						1,681,548	14	9
Add balance, Appropriation Account .. ..	..	..	70,012	18	8			
						1,751,561	13	5
						£32,936,615	12	7

Current assets:			£	s.	d.	£	s.	d.
Cash in hand and at bankers .. ..	..	..	1,805,298	5	1			
Interest due and accrued on investments, etc. .. ..	..	..	185,438	6	10			
Total current assets .. ..	..	..				1,990,736	11	11
Investments:			£	s.	d.	£	s.	d.
New Zealand Government inscribed stock .. ..	..	..	14,865,711	19	0			
National Savings bonds .. ..	..	..	31,234	1	6			
Local-body debentures .. ..	..	..	3,360,062	12	10			
Mortgages .. ..	..	..	8,118,270	19	11			
Total investments .. ..	..	..				26,375,279	13	3
Total of current assets and investments .. ..	..	..				28,366,016	5	2
National Savings Securities:			£	s.	d.	£	s.	d.
New Zealand Government inscribed stock .. ..	..	..	4,326,000	0	0			
Cash in hand .. ..	..	..	13,099	7	5			
Total securing National Savings depositors .. ..	..	..				4,339,099	7	5
Total of current assets, investments, and securities .. ..	..	..				32,705,115	12	7
Fixed assets at cost, less depreciation:			£	s.	d.	£	s.	d.
Premises and property .. ..	..	..	150,000	0	0			
Furniture and fittings, £50,903 19s. 7d.; less depreciation reserve, £8,503 19s. 7d. .. ..	..	..				42,400	0	0
Office calculating and book-keeping machines, £39,541 19s. 9d.; less depreciation reserve, £3,841 19s. 9d. .. ..	..	..				35,700	0	0
Home safes, £697 13s. 4d.; less depreciation reserve, £647 13s. 4d. .. ..	..	..				50	0	0
Motor cars, £3,442 9s. 6d.; less depreciation reserve, £92 9s. 6d. .. ..	..	..				3,350	0	0
Total fixed assets .. ..	..	..				231,500	0	0
						£32,936,615	12	7

W. H. PRICE, President.
F. E. SUTHERLAND, General Manager.

We, the undersigned, being the auditors of the Auckland 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 1955; (3) The General 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 correct view of the state of affairs of the Auckland Savings Bank according to the best of our information and the explanations given to us, and as shown by the books of the Bank.

D. C. O'HALLORAN, B.Com., F.P.A.N.Z. } Auditors.
A. J. POSTLES, A.P.A.N.Z. }