

HOKITIKA SAVINGS BANK

STATEMENT of receipts and payments for the year ending 31 March 1955.

RECEIPTS		£	s.	d.
Cash in hand and at bankers, 1 April 1954	..	48,549	6	11
Amount lodged by depositors	..	139,932	1	7
Repayments of mortgages (principal and interest)	..	51,929	6	11
Repayments of local-body loans (principal only)	..	705	9	6
Interest received:				
On Government securities	..	7,010	14	2
On local-body securities	..	496	19	8
On fixed deposits	..	510	16	3
Rent of premises	..	78	0	0
		£249,212	15	0
PAYMENTS		£	s.	d.
Amount withdrawn by depositors	..	144,067	16	0
Invested on mortgage	..	41,986	13	1
Invested in Government securities	..	23,495	5	0
Charges paid	..	3,251	3	10
Donations made	..	201	10	0
Taxation	..	2,000	0	2
Office furniture	..	79	15	0
Bank premises	..	37	0	0
Cash in hand and at bankers, 31 March 1955	..	34,093	11	11
		£249,212	15	0

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1955

Dr.		£	s.	d.	£	s.	d.
Interest on depositors' accounts:							
Closed accounts	..	300	17	3			
Open accounts	..	10,627	5	6			
					10,928	2	9
Expenses and charges	..				3,251	3	10
Bad debts written off	..				37	14	4
Depreciation:							
Premises	..	33	11	1			
Furniture and equipment	..	117	4	2			
					150	15	3
Provision for taxation	..				2,233	2	7
Net profit to Appropriation Account	..				3,095	4	1
					£19,696	2	10

Cr.		£	s.	d.
Interest on fixed deposits	..	504	9	6
Interest on New Zealand Government inscribed stock	..	7,062	10	5
Interest on National Savings bonds	..	204	3	4
Interest on local-body debentures	..	489	13	4
Interest on Post Office Savings Account	..	6	7	6
Interest on mortgages	..	11,350	1	3
Interest on income tax prepaid	..	0	17	6
Rent	..	78	0	0
		£19,696	2	10

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31 MARCH 1955

Dr.		£	s.	d.
Donations	..	201	10	0
Balance to Reserve Account	..	2,977	0	10
		£3,178	10	10
Cr.		£	s.	d.
Net profit from Profit and Loss Account	..	3,095	4	1
Realization of discounts on Government stock	..	83	6	9
		£3,178	10	10

BALANCE SHEET AS AT 31 MARCH 1955

		£	s.	d.
Depositor's balances	..	459,441	15	2
Current liabilities: Provision for taxation	..	2,233	2	7
		£	s.	d.
Reserve Fund	..	56,126	0	6
Add excess provision for taxation	..	42	10	2
Add balance Appropriation Account	..	2,977	0	10
		59,145	11	6
		£520,820	9	3

Current assets:		£	s.	d.	£	s.	d.
Cash in hand and at bankers	..	34,093	11	11			
Interest due and accrued on investments and deposits	..	2,047	19	5			
Total current assets	..				36,141	11	4
Investments:							
New Zealand Government inscribed stock	..	225,348	10	10			
National Savings bonds	..	7,758	6	8			
Local-body debentures	..	13,668	16	4			
First mortgages on freehold property	..	234,818	0	2			
					481,593	14	0
Total of current assets and investments	..				517,735	5	4
Fixed assets at cost, less depreciation:							
Property and premises, £1,560 10s., add additions, £37—£1,597 10s.; less depreciation, £33 11s. 1d.	..	1,563	18	11			
Furniture and equipment, £1,558 14s. 2d., add additions, £79 15s.—£1,638 9s. 2d.; less depreciation, £117 4s. 2d.	..	1,521	5	0			
					3,085	3	11
					£520,820	9	3

G. ANDERSON, Manager.
MARK WALLACE, President.

I, the undersigned, being the auditor of Hokitika Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report: (1) 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 31 March 1955; (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 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 Hokitika Savings Bank according to the best of my information and the explanations given to me, and as shown by the books of the Bank.

Hokitika, 4 May 1955.
W. J. GUTBERLET, F.P.A.N.Z., F.I.A.N.Z., Auditor.
1036

INVERCARGILL SAVINGS BANK

STATEMENT of receipts and payments for the year ended 31 March 1955:

RECEIPTS		£	s.	d.
Cash in hand and at banks 1 April 1954	..	189,755	9	4
Deposits:				
Savings Bank accounts	..	6,586,851	2	0
National Savings accounts	..	42,094	0	9
Interest:				
New Zealand Government stock	..	95,165	17	3
Local-body debentures	..	38,858	7	4
Mortgages	..	67,395	5	11
National Savings securities	..	13,649	0	7
Other investments	..	7,438	10	10
Local-body debenture repayments	..	81,982	16	1
New Zealand Government stock	..	97,347	10	0
Mortgage principal repayments	..	117,146	5	0
Other investments principal repayments	..	225,000	0	0
Exchange, commission, etc.	..	1,305	1	9
Rents	..	409	2	2
Valuation and inspection fees	..	332	9	0
Sundry receipts	..	541	15	9
Other Trustee Savings Banks remittances	..	13,060	4	8
Branch remittances	..	486,306	18	7
		£8,064,639	17	0

PAYMENTS		£	s.	d.
Withdrawals:				
Savings Bank accounts	..	6,342,766	8	0
National Savings accounts	..	68,150	8	6
New Zealand Government stock	..	245,750	0	0
Local-body debentures	..	172,600	0	0
Mortgage advances	..	241,614	5	6
Other investments	..	252,800	0	0
Charges	..	32,031	14	3
Furniture, fittings, and machines	..	4,145	3	11
Building additions	..	28,804	14	0
Donations	..	4,000	0	0
Income and social security tax	..	17,727	11	11
Mortgage inspection fees	..	451	4	6
Other Trustee Savings Banks remittances	..	14,581	11	9
Branch remittances	..	518,486	10	7
Cash in hand and at banks 31 March 1955	..	120,730	4	1
		£8,064,639	17	0