

INVERCARGILL SAVINGS BANK

STATEMENT of receipts and payments for the year ended 31 March 1956.

RECEIPTS		£	s.	d.
Cash in hand and at banks, 1 April 1955	..	120,730	4	1
Deposits—				
Savings Bank accounts ..	..	6,951,033	1	0
Thrift clubs ..	..	14,272	10	11
National Savings accounts ..	..	39,359	2	10
Interest—				
New Zealand Government stock ..	..	96,888	0	4
Local body debentures ..	..	43,418	9	6
Mortgages ..	..	61,487	12	2
Other investments ..	..	21,204	16	7
Principal repayments—				
New Zealand Government stock ..	..	1,320	0	0
Local body ..	..	89,604	18	9
Mortgages ..	..	95,805	0	0
Other investments ..	..	250,000	0	0
Branch remittances ..	..	900,480	7	1
Other Trustee Savings Banks ..	..	1,011	4	10
Exchange, commission, etc. ..	..	944	15	10
Rents ..	..	461	3	4
Sundry receipts ..	..	115	8	4
Valuation and inspection fees ..	..	462	0	0
Travelling expenses (refunds) ..	..	465	9	10
		£8,689,064	5	5

PAYMENTS		£	s.	d.
Withdrawals—				
Savings Bank accounts ..	..	6,802,030	19	6
Thrift clubs ..	..	14,204	7	0
National Savings accounts ..	..	61,939	0	7
New Zealand Government stock ..	..	30,243	12	1
Local body debentures ..	..	123,500	0	0
Mortgages ..	..	138,530	0	0
Other investments ..	..	260,000	0	0
Charges ..	..	38,621	13	6
Furniture, fittings, and machines ..	..	2,132	19	9
Building additions ..	..	10,432	10	0
Donations ..	..	4,135	0	0
Income and social security tax ..	..	22,195	6	1
Other Trustee Savings Banks ..	..	10,604	0	4
Branch remittances ..	..	955,536	2	11
Miscellaneous payments ..	..	364	12	8
Land: North Invercargill ..	..	494	17	0
Cash in hand and at banks, 31 March 1956	..	214,099	4	0
		£8,689,064	5	5

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1956

Dr.		£	s.	d.	£	s.	d.
Interest credited to depositors—							
Savings Bank accounts—							
Open ..	..	128,893	3	11			
Closed ..	..	2,915	15	7			
					131,808	19	6
National Savings accounts—							
Open ..	..	12,798	15	9			
Closed ..	..	305	13	6			
					13,104	9	3
Charges and management expenses ..	..				38,989	16	5
Depreciation—							
Buildings ..	..	7,233	12	11			
Furniture and fittings ..	..	622	16	11			
Ledger posting and office machines ..	..	701	9	1			
					8,557	18	11
Provision for taxation ..	..				18,500	0	0
Net profit transferred to Profit and Loss Appropriation Account ..	..				18,893	5	1
					£229,854	9	2

Cr.		£	s.	d.	£	s.	d.
Interest on investments—							
Local body debentures ..	..	45,444	18	5			
Mortgages ..	..	63,707	6	0			
National Bank of New Zealand Ltd. fixed deposits ..	..	7,594	9	4			
New Zealand Government stock ..	..	80,842	6	2			
New Zealand Government stock—National Development Loan ..	..	16,195	19	4			
					213,784	19	3
Interest on National Savings securities ..	..				13,674	0	0
Rents ..	..				461	3	4
Exchange, commission, etc. ..	..				929	13	10
Valuation fees ..	..				254	12	9
Bad debts recovered ..	..				750	0	0
					£229,854	9	2

PROFIT AND LOSS APPROPRIATION ACCOUNT

Dr.		£	s.	d.
Provision for donations ..	..	5,000	0	0
Balance to Reserve Fund ..	..	13,893	5	1
		£18,893	5	1
Cr.		£	s.	d.
Profit and Loss Account ..	..	18,893	5	1
		£18,893	5	1

BALANCE SHEET AS AT 31 MARCH 1956

Liabilities		£	s.	d.	£	s.	d.
Depositors' balances—							
Savings Bank accounts ..	..	6,474,056	15	0			
Thrift clubs ..	..	6,593	15	6			
					6,480,650	10	6
National Savings accounts ..	..				431,574	14	0
Other liabilities—							
National Savings Interest Suspense Account ..	..	9,547	12	10			
Mortgage Interest Rebates Suspense Account ..	..	624	3	4			
Provision for donations ..	..	5,000	0	0			
Provision for taxation ..	..	18,500	0	0			
					33,671	16	2
Total liabilities and provisions ..	..				6,945,897	0	8
Reserve Fund—							
Balance at 1 April 1955 ..	..	159,430	2	0			
Add Investment Fluctuation Account ..	..	1,264	11	11			
Add over-provision for tax 1955 ..	..				4	13	11
					160,699	7	10
Less extra provision for donations ..	..				455	0	0
					160,244	7	10
Add Profit and Loss Appropriation Account ..	..	13,893	5	1			
					174,137	12	11
					£7,120,034	13	7

Assets		£	s.	d.	£	s.	d.
Cash in hand and at banks ..	..	214,099	4	0			
National Bank of New Zealand Ltd.—Fixed deposits ..	..	445,000	0	0			
					659,099	4	0
Branch remittances in transit ..	..	10,064	12	9			
Interest due and accrued on investments ..	..	41,911	5	9			
Sundry debtors—Valuation fees ..	..	27	8	6			
					52,003	7	0
Investments—							
New Zealand Government stock ..	..	2,674,990	0	0			
New Zealand Government stock—							
National Development Loan ..	..	431,685	0	0			
Local body debentures ..	..	1,318,122	10	7			
Mortgages ..	..	1,447,923	0	0			
					5,872,720	10	7
National Savings securities ..	..				455,800	0	0
Total of current assets and investments ..	..				7,039,623	1	7
Fixed assets at cost, less depreciation—							
Buildings ..	..	55,057	1	5			
Plus additions ..	..	11,265	0	0			
		66,322	1	5			
Less depreciation ..	..	7,233	12	11			
					59,088	8	6
Furniture and fittings ..	..	7,411	4	11			
Plus additions ..	..	1,365	0	1			
		8,806	5	0			
Less depreciation ..	..	622	16	11			
					8,183	8	1
Ledger posting machines ..	..	5,429	19	6			
Plus additions ..	..	1,399	10	0			
		6,829	9	6			
Less depreciation ..	..	659	12	6			
					6,169	17	0