

## THE DUNEDIN SAVINGS BANK

STATEMENT of receipts and payments for the year ended 31 March 1957.

RECEIPTS	£	s.	d.
Balance, 1 April 1956 .. .. .	275,891	9	3
Lodged by depositors .. .. .	3,993,202	15	10
Lodged by national savings investment accounts .. .. .	157,520	3	7
Loan interest .. .. .	120,052	9	11
Debenture interest .. .. .	125,507	19	10
Bank interest .. .. .	6,248	9	6
National savings interest .. .. .	41,882	5	9
Loans repaid .. .. .	257,976	17	5
Debentures repaid .. .. .	39,604	14	8
Refunds, commission, etc. .. .. .	1,874	3	5
Rents .. .. .	2,071	3	11
Fines .. .. .	14	2	6
Staff Provident Fund .. .. .	1,269	1	5
Received on behalf of other trustee banks .. .. .	43,525	2	3
Received from investors in Government stock .. .. .	49,220	0	0
Sales of travellers cheques .. .. .	1,948	19	2
Land and buildings .. .. .	6,229	18	3
Office furniture, etc. .. .. .	275	0	0
	<u>£5,124,314</u>	<u>16</u>	<u>8</u>

PAYMENTS	£	s.	d.
Withdrawn by depositors .. .. .	3,680,644	3	7
Withdrawn by national savings investment accounts .. .. .	262,564	0	1
Charges .. .. .	46,412	7	2
Income and social security taxes .. .. .	12,152	12	7
Loans granted .. .. .	511,267	5	11
Debentures purchased .. .. .	212,066	17	6
Grants .. .. .	5,000	0	0
Loan interest .. .. .	147	0	8
Debenture interest .. .. .	301	16	2
Office furniture, etc. .. .. .	2,693	11	6
Land and buildings .. .. .	20,241	12	2
Staff Provident Funds .. .. .	641	17	11
Paid on behalf of other trustee banks .. .. .	44,399	12	7
Proceeds of sales of Government stock .. .. .	49,220	0	0
Proceeds of sales of travellers cheques .. .. .	1,944	8	9
Balance .. .. .	274,617	10	1
	<u>£5,124,314</u>	<u>16</u>	<u>8</u>

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1957

Dr.	£	s.	d.	£	s.	d.
Interest credited to depositors—						
Open accounts .. .. .	179,256	6	6			
Closed accounts .. .. .	9,898	11	10			
				189,154	18	4
Interest on Staff Provident Funds .. .. .				1,243	16	5
Charges and administration expenses .. .. .				49,133	4	4
Depreciation—						
Buildings .. .. .	2,866	16	9			
Office furniture, etc. .. .. .	5,077	15	1			
				7,944	11	10
Provision for taxation .. .. .				10,183	0	0
Profit and Loss Appropriation Account: Net Profit .. .. .				12,642	18	10
				<u>£270,302</u>	<u>9</u>	<u>9</u>

Cr.	£	s.	d.
Investment interest .. .. .	266,334	7	9
Fines .. .. .	14	2	6
Rents .. .. .	2,075	5	8
Commission, refunds, etc. .. .. .	1,878	13	10
	<u>£270,302</u>	<u>9</u>	<u>9</u>

## PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1957

Dr.	£	s.	d.
Provision for grants .. .. .	5,500	0	0
Reserve Fund .. .. .	7,142	18	10
	<u>£12,642</u>	<u>18</u>	<u>10</u>

Cr.	£	s.	d.
Profit and Loss Account .. .. .	12,642	18	10
	<u>£12,642</u>	<u>18</u>	<u>10</u>

## RESERVE FUND ACCOUNT AS AT 31 MARCH 1957

Dr.	£	s.	d.
Loss on loan on mortgage .. .. .	1,439	0	0
Buildings: Residual value of demolished building .. .. .	1,716	0	0
Loss on change of securities .. .. .	2,816	17	6
Balance .. .. .	402,319	1	3
	<u>£408,290</u>	<u>18</u>	<u>9</u>

Cr.	£	s.	d.
Balance, 1 April 1956 .. .. .	399,960	6	8
Excess provision for taxes, 31 March 1956 .. .. .	1,187	13	3
Profit and Loss Appropriation Account .. .. .	7,142	18	10
	<u>£408,290</u>	<u>18</u>	<u>9</u>

## BALANCE SHEET AS AT 31 MARCH 1957

Depositors' balances—	£	s.	d.	£	s.	d.
Savings bank department .. .. .	6,665,696	7	6			
Thrift club accounts .. .. .	146,790	9	9			
Special purpose accounts .. .. .	96,960	15	8			
Ordinary depositors' total .. .. .				6,909,447	12	11
National savings—						
Depositors' balances .. .. .	1,444,322	3	11			
Add National Savings Interest Suspense Account .. .. .	23,702	9	3			
				1,468,024	13	2
Other credit balances—						
Sundry creditors .. .. .	2,575	10	4			
Owing to other trustee savings banks .. .. .	101	0	0			
Staff Provident Funds .. .. .	37,973	10	7			
Provision for taxation .. .. .	10,183	0	0			
Provision for grants .. .. .	5,500	0	0			
				56,333	0	11
Reserve Fund .. .. .				402,319	1	3
				<u>£8,836,124</u>	<u>8</u>	<u>3</u>

Current assets—	£	s.	d.	£	s.	d.
Cash in hand and at bankers .. .. .	250,915	0	10			
Fixed deposits .. .. .	200,000	0	0			
	450,915	0	10			
Interest due and accrued on investments, etc. .. .. .	58,213	8	2			
Rents accrued .. .. .	302	4	1			
Owing by other trustee savings banks .. .. .	1,027	18	1			
Total current assets .. .. .				510,458	11	2
Investments—						
New Zealand Government inscribed stock .. .. .	3,497,947	16	1			
Local-body debentures .. .. .	528,469	4	1			
First mortgages on freehold property .. .. .	2,733,069	6	9			
Total of investments .. .. .				6,759,486	6	11
Total of current assets and investments .. .. .				7,269,944	18	1
National savings securities .. .. .	1,444,322	3	11			
Cash in hand and at bankers .. .. .	23,702	9	3			
Total securing national savings depositors .. .. .				1,468,024	13	2
Total of current assets, investments and securities .. .. .				8,737,969	11	3
Fixed assets, at cost, less depreciation—						
Land and buildings .. .. .	71,062	3	7			
Office furniture, etc. .. .. .	27,092	13	5			
				98,154	17	0
				<u>£8,836,124</u>	<u>8</u>	<u>3</u>

I. S. CANTRELL, President.

W. G. HILLIKER, General Manager.

We, the undersigned, James 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 1957; (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 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, 6 May 1957.

767