

INVERCARGILL SAVINGS BANK

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

RECEIPTS			
	£	s.	d.
Cash in hand and at banks, 1 April 1956 ..	214,099	4	0
Deposits—			
Savings bank accounts	7,960,193	0	7
Thrift clubs	13,387	1	8
National savings accounts	23,226	0	1
Interest—			
New Zealand Government stock	89,198	10	10
Local-body debentures	44,340	8	0
Mortgages	76,157	11	2
Other investments	23,824	6	3
Principal repayments—			
Local body	59,060	10	7
Mortgages	109,919	0	6
Other investments	440,000	0	0
Branch remittances	1,387,269	16	1
Other trustee savings banks	6,998	11	11
Exchanges, fines, and forms	43	0	0
Commission	1,831	8	1
Rents	505	10	0
Sundries	76	8	9
Valuation fees	931	7	9
	<u>£10,451,061</u>	<u>16</u>	<u>3</u>

PAYMENTS			
	£	s.	d.
Withdrawals—			
Savings bank accounts	7,587,143	11	10
Thrift clubs	13,851	18	0
National savings accounts	80,132	17	1
New Zealand Government stock	238,400	0	0
Local-body debentures	148,875	0	0
Mortgages	284,013	8	6
Other investments	340,000	0	0
Branch remittances	1,370,137	15	11
Buildings additions, office machines, donations, furniture and fittings, taxation	29,208	4	1
Cash in hand and at banks	306,542	19	0
Fuel, light, and cleaning	539	4	0
Miscellaneous payments	6,780	5	10
Other trustee savings banks	4,665	10	5
Perusal fees	124	18	9
Postages, telephones, and tolls	669	3	10
Printing, stationery, and advertising	3,082	18	10
Repairs and maintenance	2,008	17	0
Sundry charges including salaries, fees, travel- ling and relieving expenses	34,885	3	2
	<u>£10,451,061</u>	<u>16</u>	<u>3</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1957

Dr.			
	£	s.	d.
Interest credited to depositors—			
Savings bank accounts—			
Open	166,276	6	0
Closed	4,178	13	7
National savings accounts—			
Open	13,103	8	5
Closed	203	19	2
Charges and management ex- penses			43,864 5 10
Depreciation—			
Buildings	6,100	3	7
Furniture and fittings	698	14	0
Ledger posting machines	1,595	11	0
Office machines	45	11	0
			8,439 19 7
Provision for taxation			12,065 17 0
Net profit transferred to Profit and Loss Appropriation Account			12,997 4 3
	<u>£261,129</u>	<u>13</u>	<u>10</u>

Cr.			
	£	s.	d.
Interest on investments—			
Local-body stock and debentures	47,492	17	7
Mortgages	80,898	8	4
Fixed deposits	11,705	15	10
New Zealand Government stock	86,443	2	9
New Zealand Government national development stock	16,188	3	10
			242,728 8 4
Interest on national savings securities			14,565 19 6
Rents			505 10 0
Commission			1,831 8 1
Exchanges, fines, and forms			125 2 5
Bad debts recovered			650 0 0
Valuation fees			723 5 6
	<u>£261,129</u>	<u>13</u>	<u>10</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT

Dr.			
	£	s.	d.
Provision for donations	4,000	0	0
Balance to Reserve Fund	8,997	4	3
	<u>£12,997</u>	<u>4</u>	<u>3</u>
Cr.			
	£	s.	d.
Balance from Profit and Loss Account	12,997	4	3
	<u>£12,997</u>	<u>4</u>	<u>3</u>

BALANCE SHEET AS AT 31 MARCH 1957

Current Liabilities			
	£	s.	d.
Depositors' balances—			
Savings bank accounts	7,017,352	15	11
Thrift club accounts	6,337	6	7
	<u>7,023,690</u>	<u>2</u>	<u>6</u>
National savings accounts			387,454 8 8
Other liabilities—			
National Savings Interest Suspense Account	10,068	8	9
Mortgage Interest Rebates Suspense Account	639	7	2
Provision for donations	4,000	0	0
Provision for taxation	12,065	17	0
			26,773 12 11
Total liabilities and pro- visions			<u>7,437,918 4 1</u>
Reserve Fund—			
Balance at 1 April 1956	174,137	12	11
Add Investment Fluctua- tion Account	35,415	0	0
Add over-provision for tax, 1956	166	14	1
Add over-provision for donations	50	0	0
Add Profit and Loss Appropriation Account	8,997	4	3
			218,766 11 3
			<u>£7,656,684 15 4</u>

Current Assets			
	£	s.	d.
Cash in hand and at banks	306,542	19	0
National Bank of New Zea- land Ltd.: Fixed deposits	405,000	0	0
			711,542 19 0
Branch remittances in transit	98	19	6
Interest due and accrued on investments	62,289	14	9
Sundry debtors: Valuation fees	183	0	6
			62,571 14 9
Investments—			
New Zealand Government stock	2,948,680	0	0
New Zealand Government national development stock	431,685	0	0
Local-body stock and de- bentures	1,408,062	0	0
Mortgages	1,619,977	17	6
			6,408,404 17 6
National savings securities Total of current assets and investments			395,800 0 0
			7,578,319 11 3
Fixed assets at cost, less depreciation—			
Buildings	59,088	8	6
Add additions	1,220	17	5
	60,309	5	11
Less depreciation	6,100	3	7
			54,209 2 4
Furniture and fittings	8,183	8	1
Add additions	2,348	3	3
	10,531	11	4
Less depreciation	698	14	0
			9,832 17 4
Ledger posting machines	6,169	17	0
Add additions	2,546	11	0
	8,716	8	0
Less depreciation	1,595	11	0
			7,120 17 0
Office machines	515	17	11
Add additions	160	7	9
	676	5	8
Less depreciation	45	11	0
			630 14 8
Property			6,424 12 9
Home safes on hand			147 0 0
			<u>£7,656,684 15 4</u>

A. R. DAWSON, President.
J. T. SHAW, General Manager.