

We, the undersigned, being the auditors of the Invercargill Savings Bank, appointed in terms of section 29 (3) of the Trustee Savings Banks Act 1948, report: (1) That we have examined the books, accounts, and vouchers of the bank and have received all the information and explanations we have required; (2) That 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 the 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 the affairs of the Invercargill Savings Bank according to the best of our information and the explanations given to us, and as shown by the books of the bank.

HENDERSON, ADAM, AND CO., Auditors.

Invercargill, 18 April 1957.

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### AUCKLAND SAVINGS BANK

STATEMENT of the cash receipts and payments of the Auckland Savings Bank for twelve months ended 31 March 1957.

#### RECEIPTS

	£	s.	d.
Balance as at 1 April 1956 (cash in hand and Bank of New Zealand)	1,597,286	16	3
Savings bank deposits	18,694,785	13	2
National savings deposits	460,722	2	2
Interest on Bank of New Zealand Current Account	37,747	11	10
Interest on New Zealand Government Inscribed stock	480,427	10	8
Interest on local-body debentures	152,458	18	4
Interest on mortgages	472,395	17	9
Interest on national savings bonds investments	1,567	1	8
Interest on national savings securities	116,595	15	11
New Zealand Government inscribed stock principal	675,630	17	4
Local-body debenture repayments	203,868	0	5
Mortgage principal repayments	869,551	9	3
National savings bonds principal repaid	9,891	5	0
National savings securities	250,000	0	0
Charges (refunds)	501	2	2
Rent	7,167	4	0
Mortgage securities inspection fees	3,488	16	6
Mortgagors' Suspense Account	7,741	6	7
Mortgage sundries	1,286	17	4
Safe custody fees	74	8	0
Exchange and commissions	13,321	14	5
Bad debts recovered	1,950	0	0
Land and buildings	331	9	0
Buildings, alterations	219	6	1
Furniture and fittings (sales)	4	9	10
Home safes	397	7	0
Provident Fund	19	10	4
Motor cars (refund)	9	13	0
Motor cars (sales)	1,100	0	0
	<b>£24,060,542</b>	<b>4</b>	<b>0</b>

#### PAYMENTS

	£	s.	d.
Savings bank withdrawals	16,784,127	3	3
National savings repayments	782,631	13	11
Provident Fund	16,775	18	5
Local-body interest refund	160	1	4
Local-body investments	807,356	5	0
New Zealand Government inscribed stock advances	1,700,191	0	0
Mortgage advances	1,652,055	10	0
Charges	186,940	5	2
Exchange and commissions	1,949	0	6
Furniture and fittings	7,569	15	0
Land and buildings	40,784	7	8
Buildings alterations	13,296	15	4
Rent	1,504	6	8
Donations	27,600	0	0
Mortgage sundries	1,314	5	10
Mortgagors' Suspense Account	8,681	3	0
Earthquake and war damage insurance	339	14	4
Mortgage securities inspections	1,166	3	10
Income and Social Security taxes	89,200	19	0
Home safes	4	9	7
Motor cars (expenses)	1,529	4	3
Motor cars (capital)	3,359	1	0
*Balance, Current Account, Bank of New Zealand	1,758,619	0	1
*Balance, cash in hand	173,386	0	10
	<b>1,932,005</b>	<b>0</b>	<b>11</b>
	<b>£24,060,542</b>	<b>4</b>	<b>0</b>

	£	s.	d.
*N.B.—Cash in hand and at bankers	1,932,005	0	11
Add: Over-invested in New Zealand Government securities	45,240	18	0
	<b>1,977,245</b>	<b>18</b>	<b>11</b>
Less: Adjustment, re schools 1 April 1957	70	0	0
	<b>£1,977,175</b>	<b>18</b>	<b>11</b>

I hereby certify that, to the best of my belief, the above statement of cash receipts and payments is correct.

S. C. JOHNSTON, President.

We hereby certify that, in accordance with the requirements of auditors, we have examined the books and vouchers relating to the above record of receipts and payments and that such is drawn up so as to exhibit a true and correct statement.

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

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

Dr.		£	s.	d.	£	s.	d.
Interest on—							
Depositors' closed accounts	16,204	17	4				
Depositors' open accounts	795,585	9	4				
					811,790	6	8
Provident Fund					11,481	11	3
Charges, ordinary	187,688	8	6				
Charges, Provident Fund	12,109	13	10				
					199,798	2	4
Loss on home safes					634	16	5
Depreciation on—							
Buildings	6,434	13	1				
Furniture and fittings	4,425	6	6				
Office calculating and book-keeping machines	6,811	16	0				
Home safes	58	16	8				
Motor cars	817	12	5				
					18,548	4	8
Provision for taxation					78,540	9	8
Net profit					84,408	10	1
					<b>£1,205,202</b>	<b>1</b>	<b>1</b>

Cr.		£	s.	d.	£	s.	d.
Interest on—							
Bank of New Zealand Current Account	37,747	11	10				
New Zealand Government inscribed stock	505,154	8	11				
Local-body debentures	156,882	9	2				
Mortgages	485,042	12	11				
Interest on investments					1,184,827	2	10
Interest on advance payment of income tax					1,125	0	0
Rent					5,662	17	4
Safe custody fees					74	8	0
Exchange and commissions					11,372	13	11
Bad debts recovered					1,950	0	0
Profit on sales of motor cars					189	19	0
					<b>£1,205,202</b>	<b>1</b>	<b>1</b>

#### APPROPRIATION ACCOUNT FOR YEAR ENDED 31 March 1957

Dr.		£	s.	d.	£	s.	d.
Provision for donations	20,000	0	0				
Balance to Reserve Fund	64,408	10	1				
					84,408	10	1
					<b>£84,408</b>	<b>10</b>	<b>1</b>
Cr.							
Net Profit	84,408	10	1				
					<b>£84,408</b>	<b>10</b>	<b>1</b>

#### BALANCE SHEET OF AUCKLAND SAVINGS BANK AS AT 31 MARCH 1957

	£	s.	d.	£	s.	d.
Depositors' balances—						
Savings bank department	29,427,719	15	5			
Thrift clubs department	808,271	0	5			
Schools banks department	128,321	17	8			
Ordinary depositors' total				30,364,312	13	6
National savings depositors' total	4,014,734	13	0			
Add National Savings Interest Suspense Account	66,094	9	0			
				4,080,829	2	0
Other liabilities—						
Staff Provident Fund	240,836	11	0			
Provision for taxation	78,540	9	8			
Provision for donations	20,000	0	0			
Total of other liabilities				339,377	0	8
Total of liabilities and provisions				34,784,518	16	2