

THE DUNEDIN SAVINGS BANK

STATEMENT of receipts and payments for year ended 31 March 1958.

RECEIPTS		£	s.	d.
Balance, 1 April 1957	.. .. .	274,617	10	1
Lodged by depositors	.. .. .	4,615,930	1	9
Lodged by national savings investment accounts	.. .. .	147,066	15	8
Loan interest	.. .. .	143,169	8	0
Debenture interest	.. .. .	152,138	2	5
Bank interest	.. .. .	7,004	12	6
National savings interest	.. .. .	50,524	4	1
Loans repaid	.. .. .	273,818	17	8
Debentures repaid	.. .. .	31,410	1	8
Refunds, commission, etc.	.. .. .	2,210	5	4
Rents	.. .. .	2,568	18	5
Fines	.. .. .	19	13	6
Staff Provident Fund	.. .. .	1,348	10	8
Received on behalf of other trustee savings banks	.. .. .	50,615	15	10
Received from investors in Government stock	.. .. .	71,020	0	0
Sales of travellers cheques	.. .. .	3,575	2	2
Land and buildings	.. .. .	187	2	7
Office furniture, etc.	.. .. .	25	0	0
		<u>£5,827,250</u>	<u>2</u>	<u>4</u>

PAYMENTS		£	s.	d.
Withdrawn by depositors	.. .. .	4,101,503	2	10
Withdrawn by national savings investment accounts	.. .. .	302,377	16	5
Charges	.. .. .	51,252	8	10
Income and social security taxes	.. .. .	9,610	6	3
Loans granted	.. .. .	468,219	0	7
Debenture purchased	.. .. .	273,500	0	0
Grants	.. .. .	5,025	0	0
Loan interest	.. .. .	326	18	9
Debenture interest	.. .. .	212	18	3
Office furniture, etc.	.. .. .	574	0	11
Land and buildings	.. .. .	5,025	11	10
Staff Provident Funds	.. .. .	606	1	6
Paid on behalf of other trustee savings banks	.. .. .	42,506	14	0
Proceeds of sales of Government stock	.. .. .	71,020	0	0
Proceeds of sales of travellers cheques	.. .. .	3,567	10	9
Balance, 31 March 1958	.. .. .	491,922	11	5
		<u>£5,827,250</u>	<u>2</u>	<u>4</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1958

	£	s.	d.	£	s.	d.
Interest credited to depositors—						
Open accounts	197,099	12	2			
Closed accounts	11,661	13	5			
				208,761	5	7
Interest on Staff Provident Funds				1,410	6	6
Provision for interest accrued on investment accounts suspensory free deposits on home Layby accounts				360	0	0
Charges and administration expenses				52,259	7	10
Depreciation—						
Buildings	4,848	15	8			
Office furniture, etc.	6,075	19	2			
				10,924	14	10
Provision for taxation				19,300	0	0
Profit and Loss Appropriation Account: Net Profit				18,865	17	3
				<u>£311,881</u>	<u>12</u>	<u>0</u>
				£	s.	d.
Investment interest				306,892	15	9
Fines				19	13	6
Rents				2,574	6	6
Commission, refunds, etc.				2,394	16	3
				<u>£311,881</u>	<u>12</u>	<u>0</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1958

	£	s.	d.
Provision for grants	5,500	0	0
Reserve Fund	13,365	17	3
	<u>£18,865</u>	<u>17</u>	<u>3</u>
	£	s.	d.
Profit and Loss Account	18,865	17	3
	<u>£18,865</u>	<u>17</u>	<u>3</u>

RESERVE FUND ACCOUNT AS AT 31 MARCH 1958

	£	s.	d.
Balance	416,732	12	3
	<u>£416,732</u>	<u>12</u>	<u>3</u>
	£	s.	d.
Balance, 1 April 1957	402,319	1	3
Excess provision for taxes 31 March 1957	572	13	9
Excess provision for grants 31 March 1957	475	0	0
Profit and Loss Appropriation Account	13,365	17	3
	<u>£416,732</u>	<u>12</u>	<u>3</u>

BALANCE SHEET AS AT 31 MARCH 1958

	£	s.	d.	£	s.	d.
Depositors' balances—						
Savings bank department	7,283,090	10	7			
Thrift club accounts	183,194	10	9			
Special purpose accounts	123,989	4	0			
Home Lay-by accounts	21,921	12	1			
Investment accounts	20,440	0	0			
Ordinary depositors' total				7,632,635	17	5
National Savings—						
Depositors' balances	1,339,397	5	11			
Add National Savings Interest Suspense Account	21,986	1	11			
				1,361,383	7	10
Other credit balances—						
Sundry creditors	3,116	0	0			
Owing to other trustee savings banks	7,182	3	9			
Staff Provident Funds	41,757	8	1			
Provision for taxation	19,300	0	0			
Provision for grants	5,500	0	0			
Provision for interest accrued on investment accounts and for suspensory free deposits on home Layby accounts	360	0	0			
				77,215	11	10
Reserve Fund Account				416,732	12	3
				<u>£9,487,967</u>	<u>9</u>	<u>4</u>

	£	s.	d.	£	s.	d.
Current assets—						
Cash in hand and at bankers	491,922	11	5			
Fixed deposits	200,000	0	0			
				691,922	11	5
Interest due and accrued on investments, etc.	62,870	3	6			
Rents and commissions accrued	492	3	1			
Total current assets				755,284	18	0
Investments—						
New Zealand Government inscribed stock	3,780,086	12	2			
Local body debentures	571,359	2	5			
First mortgages on freehold property	2,926,971	16	10			
Total of investments				7,278,417	11	5
Total of current assets and investments				8,033,702	9	5
National savings securities	1,361,383	7	10			
Total securing national savings depositors				1,361,383	7	10
Total of current assets, investments, and securities				9,395,085	17	3
Fixed assets, at cost, less depreciation—						
Land and buildings	68,084	5	0			
Office furniture, etc.	24,797	7	1			
				92,881	12	1
				<u>£9,487,967</u>	<u>9</u>	<u>4</u>

C. J. WOOD, President.

W. G. HILLIKER, General Manager.

We, the undersigned, J. S. McInnes and Sons and James Brown and Co., 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 1958; (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.

J. S. McINNES AND SONS } Auditors
JAMES BROWN AND CO. }

Dunedin, 5 May 1958.

868