

## INVERCARGILL SAVINGS BANK

## RECEIPTS AND PAYMENTS FOR YEAR ENDING 31 MARCH 1958

RECEIPTS		£	s.	d.
Cash in hand and at Banks, 1 April 1957	..	306,507	19	0
<b>Deposits—</b>				
Savings bank accounts	.. ..	9,132,119	7	11
Thrift club accounts	.. ..	14,523	13	3
National savings accounts	.. ..	25,964	17	9
Branch remittances	.. ..	1,640,355	18	6
Other trustee savings banks	.. ..	11,064	17	8
Exchanges, fines, and forms	.. ..	41	17	10
Commission	.. ..	3,013	13	5
<b>Interest—</b>				
New Zealand Government stock	.. ..	125,317	4	11
Local body debentures	.. ..	54,639	4	1
Mortgages	.. ..	90,241	1	7
Other investments	.. ..	24,490	10	0
<b>Principal repayments—</b>				
Local body debentures	.. ..	82,610	11	0
Mortgages	.. ..	158,312	4	2
Other investments	.. ..	262,000	0	0
Miscellaneous receipts	.. ..	6,528	17	1
Rents	.. ..	548	10	0
Valuation fees	.. ..	1,082	3	6
		<u>£11,939,362</u>	<u>11</u>	<u>8</u>

PAYMENTS		£	s.	d.
<b>Withdrawals—</b>				
Savings bank accounts	.. ..	8,472,398	12	0
Thrift club accounts	.. ..	11,939	16	10
National savings accounts	.. ..	59,405	5	0
Branch remittances	.. ..	1,655,429	7	10
<b>Building additions, donations, furniture, and tax</b>				
.. ..	.. ..	16,252	19	0
Exchanges	.. ..	66	16	3
Fuel, lighting, and cleaning	.. ..	830	14	9
Insurances	.. ..	503	17	5
Local body stock and debentures	.. ..	214,342	19	8
Mortgages	.. ..	399,101	0	0
New Zealand Government stock	.. ..	400,291	5	0
Other investments	.. ..	330,000	0	0
Local body loan applications: Customers	.. ..	32,310	0	0
Miscellaneous payments	.. ..	11,311	0	1
Other trustee savings banks	.. ..	5,245	12	5
Perusal fees	.. ..	175	13	0
Postages, telephones, and tolls	.. ..	815	16	3
Printing, stationery, and advertising	.. ..	1,605	15	6
Rents	.. ..	130	0	0
Repairs and maintenance	.. ..	1,466	9	2
Salaries, fees, etc.	.. ..	33,592	16	11
Sundry charges	.. ..	1,521	19	10
Travelling and relieving expenses	.. ..	591	4	5
Cash in hand and at banks, 31 March 1958	.. ..	290,033	10	4
		<u>£11,939,362</u>	<u>11</u>	<u>8</u>

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1958

	£	s.	d.	£	s.	d.
Interest credited to depositors—						
Savings bank accounts—						
Open .. ..	193,043	7	3			
Closed .. ..	4,929	4	11			
				197,972	12	2
National savings accounts—						
Open .. ..	13,124	15	6			
Closed .. ..	238	13	1			
				13,363	8	7
Charges and management expenses				43,014	5	9
Depreciation—						
Buildings .. ..	5,145	5	0			
Furniture and fittings .. ..	2,061	4	0			
Ledger posting machines .. ..	1,424	3	3			
Office machines .. ..	126	2	9			
				8,756	15	0
Provision for taxation				23,018	15	3
Net profit transferred to Profit and Loss Appropriation Account				23,591	17	1
				<u>£309,717</u>	<u>13</u>	<u>10</u>

	£	s.	d.	£	s.	d.
Interest on investments—						
Local body stock and debentures .. ..	56,876	16	3			
Mortgages .. ..	99,594	0	0			
New Zealand Government stock .. ..	106,895	1	8			
New Zealand Government national development loan .. ..	16,188	3	10			
Fixed deposits .. ..	12,035	13	3			
				291,589	15	0
Interest on national savings securities .. ..				13,731	0	6
Commission .. ..				3,219	9	5
Exchanges, fines, and forms .. ..				66	14	5
Rent .. ..				548	10	0
Valuation fees .. ..				562	4	6
				<u>£309,717</u>	<u>13</u>	<u>10</u>

## PROFIT AND LOSS APPROPRIATION ACCOUNT

	£	s.	d.	
Provision for donations	.. ..	5,000	0	0
Balance to Reserve Fund	.. ..	18,591	17	1
		<u>£23,591</u>	<u>17</u>	<u>1</u>
Balance from Profit and Loss Account	.. ..	23,591	17	1
		<u>£23,591</u>	<u>17</u>	<u>1</u>

## BALANCE SHEET AS AT 31 MARCH 1958

Current Liabilities		£	s.	d.	£	s.	d.
Depositors' balances—							
Savings bank accounts ..	7,874,798	1	8				
Thrift club accounts ..	9,169	5	4				
					7,883,967	7	0
National savings accounts	.. ..				367,652	14	11
Other liabilities—							
National Savings Interest Suspense Account ..	9,761	2	8				
Mortgage Interest Rebate Suspense Account ..	1,135	8	4				
Provision for donations	5,000	0	0				
Provision for taxation ..	23,018	15	3				
					38,915	6	3
Total liabilities and provisions	.. ..				8,290,535	8	2
Reserve Fund—							
Balance at 1 April 1957 ..	218,766	11	3				
Add Investment Fluctuation Account ..	23,226	5	0				
					241,992	16	3
Less under-provision for tax, 1957 ..				4			
					241,992	15	11
Add Profit and Loss Appropriation Account .. ..	18,591	17	1				
					260,584	13	0
					<u>£8,551,120</u>	<u>1</u>	<u>2</u>

Current Assets		£	s.	d.	£	s.	d.
Cash in hand and at banks	290,586	8	9				
National Bank of New Zealand Ltd.: Fixed deposits	485,000	0	0				
					775,586	8	9
Branch remittances in transit	1,521	16	3				
Interest due and accrued on investments .. ..	70,158	2	3				
Sundry debtors: Valuation fees .. ..	73	4	6				
					71,753	3	0
Investments—							
New Zealand Government stock .. ..	3,371,680	0	0				
New Zealand Government stock: National development loan .. ..	431,685	0	0				
Local body stock and debentures .. ..	1,579,884	1	1				
Mortgages .. ..	1,865,773	15	0				
					7,249,022	16	1
National savings securities (New Zealand Government stock) .. ..					383,800	0	0
Total of current assets and investments .. ..					8,480,162	7	10
Fixed assets at cost less depreciation—							
Buildings .. ..	54,209	2	4				
Add additions .. ..	630	16	5				
	54,839	18	9				
Less depreciation .. ..	5,145	5	0				
					49,694	13	9
Furniture and fittings .. ..	9,832	17	4				
Add additions .. ..	530	11	1				
	10,363	8	5				
Less depreciation .. ..	2,061	4	0				
					8,302	4	5
Ledger posting machines .. ..	7,120	17	0				
Less depreciation .. ..	1,424	3	3				
					5,696	13	9
Office machines .. ..	630	14	8				
Less depreciation .. ..	126	2	9				
					504	11	11
Property .. ..					6,689	2	6
Homes safes on hand .. ..					70	7	0
					<u>£8,551,120</u>	<u>1</u>	<u>2</u>

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