

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 1958; (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.

Invercargill, 18 April 1958.

864 HENDERSON, ADAM, AND CO., Auditors.

### AUCKLAND SAVINGS BANK

STATEMENT of cash receipts and payments of the Auckland Savings Bank for Year ended 31 March 1958.

#### RECEIPTS

	£	s.	d.
Balance as at 1 April 1957 (cash in hand and Bank of New Zealand) .. .. .	1,932,005	0	11
Savings bank deposits .. .. .	23,285,944	7	8
National savings deposits .. .. .	396,524	17	6
Interest on Bank of New Zealand Account .. .. .	48,055	4	9
Interest on New Zealand Government inscribed stock .. .. .	593,690	7	9
Interest on local body debentures .. .. .	188,389	12	1
Interest on mortgages .. .. .	545,251	9	3
Interest on national savings securities .. .. .	144,410	0	0
New Zealand Government inscribed stock repayments .. .. .	87,425	0	0
Local body debenture repayments .. .. .	130,361	12	9
Mortgage principal repayments .. .. .	1,088,682	2	10
Charges (refunds) .. .. .	173	15	5
Rent .. .. .	7,275	1	4
Mortgage securities inspection fees .. .. .	3,452	1	6
Mortgagors' Suspense Account .. .. .	25,418	2	0
Mortgage sundries .. .. .	1,487	10	0
Safe custody fees .. .. .	315	11	0
Exchange and commissions .. .. .	14,464	14	4
Furniture and fittings (sales) .. .. .	225	10	0
Home safes .. .. .	303	3	0
Motor vehicles expenses (refund) .. .. .	10	7	5
Motor vehicles (sales) .. .. .	400	0	0
	<u>£28,494,265</u>	<u>11</u>	<u>6</u>

#### PAYMENTS

	£	s.	d.
Savings bank withdrawals .. .. .	19,639,742	13	7
National savings repayments .. .. .	844,875	15	5
Provident Fund .. .. .	16,443	15	8
Local body investments .. .. .	747,600	0	0
New Zealand Government inscribed stock investments .. .. .	3,117,348	13	5
Mortgage investments .. .. .	1,852,072	6	2
Charges .. .. .	198,262	19	6
Exchange and commissions .. .. .	2,320	11	0
Furniture and fittings .. .. .	6,276	15	2
Office calculating and book-keeping machines .. .. .	13,985	11	0
Buildings and property .. .. .	43,442	11	8
Buildings' alterations .. .. .	10,257	11	3
Rent .. .. .	2,969	19	6
Donations .. .. .	19,150	0	0
Mortgage sundries .. .. .	1,473	5	11
Mortgagors' Suspense Account .. .. .	19,829	15	8
Earthquake and war damage insurance .. .. .	226	12	9
Mortgage securities inspections .. .. .	1,821	0	0
Income and social security taxes .. .. .	78,540	9	8
Motor vehicles (expenses) .. .. .	1,665	0	2
Motor vehicles (capital) .. .. .	5,506	13	11
*Balance at Bank of New Zealand .. .. .	1,715,846	9	7
*Balance, cash in hand .. .. .	154,607	0	6
	<u>£28,494,265</u>	<u>11</u>	<u>6</u>

\*N.B.—Cash in hand and at bankers .. .. . 1,870,453 10 1

Add: Over-invested in national savings securities .. .. . 355,470 10 7

Total as per balance sheet .. .. . £2,225,924 0 8

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

S. C. JOHNSTON, President.  
H. J. BARRETT, General Manager.

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. }

### BALANCE SHEET OF AUCKLAND SAVINGS BANK AS AT 31 MARCH 1958

	£	s.	d.	£	s.	d.
Depositors' balances—						
Savings bank .. .. .	33,191,493	2	6			
Home lay-by .. .. .	403,488	7	3			
Investment Accounts .. .. .	103,450	0	0			
Thrift clubs .. .. .	1,083,286	8	11			
Schools banks .. .. .	155,004	12	11			
Ordinary depositors' total .. .. .				34,936,722	11	7
National savings depositors' total .. .. .	3,706,375	10	1			
Add: National Savings Interest Suspense Account .. .. .	64,153	19	4			
				<u>3,770,529</u>	<u>9</u>	<u>5</u>
Other liabilities—						
Staff Provident Fund .. .. .	255,561	13	8			
Provision for taxation .. .. .	110,279	7	8			
Provision for donations .. .. .	25,000	0	0			
Total of other liabilities .. .. .				390,841	1	4
Total of liabilities and provisions .. .. .				<u>39,098,093</u>	<u>2</u>	<u>4</u>
Reserve Fund—						
Balance, 31 March 1957 .. .. .	1,885,000	0	0			
Add: Balance, Reserve Suspense Account .. .. .	133	5	11			
Add: Balance, provision for donations .. .. .	850	0	0			
	<u>1,885,983</u>	<u>5</u>	<u>11</u>			
Add: Balance, Appropriation Account .. .. .	78,316	14	1			
				<u>1,964,300</u>	<u>0</u>	<u>0</u>
Contingent Liability—Subsidies on home lay-by accounts, £4,946 .. .. .				<u>£41,062,393</u>	<u>2</u>	<u>4</u>
Current Assets—						
Cash in hand and at bankers .. .. .	2,225,924	0	8			
Interest due and accrued on investments, etc. .. .. .	233,045	9	3			
Total current assets .. .. .				<u>2,458,969</u>	<u>9</u>	<u>11</u>
Investments (cost or face value whichever lower)—						
New Zealand Government inscribed stock .. .. .	18,422,728	13	5			
Local body debentures .. .. .	5,041,387	8	5			
Mortgages .. .. .	10,987,661	0	11			
Total Investments .. .. .				<u>34,451,777</u>	<u>2</u>	<u>9</u>
Total of current assets and investments .. .. .				<u>36,910,746</u>	<u>12</u>	<u>8</u>
National savings securities—						
New Zealand Government inscribed stock .. .. .	3,770,529	9	5			
Cash in hand .. .. .						
Total securing national savings depositors .. .. .				<u>3,770,529</u>	<u>9</u>	<u>5</u>
Total of current assets, investments, and securities .. .. .				<u>40,681,276</u>	<u>2</u>	<u>1</u>
Fixed assets at cost, less depreciation—						
Land and buildings .. .. .	294,820	6	11			
Furniture and fittings, £57,083 17s.; less depreciation reserve, £8,503 19s. 7d. .. .. .	48,579	17	5			
Office calculating and book-keeping machines, £32,986 10s. 3d.; less depreciation reserve, £3,841 19s. 9d. .. .. .	29,144	10	6			
Home safes, £514 7s. 5d.; less depreciation reserve, £514 7s. 5d. .. .. .						
Motor vehicles, £8,664 14s. 11d.; less depreciation reserve, £92 9s. 6d. .. .. .	8,572	5	5			
Total, fixed assets .. .. .				<u>381,117</u>	<u>0</u>	<u>3</u>
				<u>£41,062,393</u>	<u>2</u>	<u>4</u>