

RESERVE FUND ACCOUNT AS AT 31 MARCH 1959

	£	s.	d.
Loss on sale of securities	281	5	0
Balance	434,430	18	8
	<u>£434,712</u>	<u>3</u>	<u>8</u>

	£	s.	d.
Balance	416,732	12	3
Profit on purchase of securities	712	10	0
Excess provision for taxes 31 March 1958	769	5	3
Profit and Loss Appropriation Account	16,497	16	2
	<u>£434,712</u>	<u>3</u>	<u>8</u>

BALANCE SHEET AS AT 31 MARCH 1959

	£	s.	d.	£	s.	d.
Depositors' balances—						
Savings bank department	7,374,530	0	6			
Thrift club accounts	176,825	2	7			
Special purpose accounts	140,204	4	7			
Home lay-by accounts	38,711	16	3			
Investment accounts	74,214	19	1			
Accrued interest	1,404	7	6			
				75,619	6	7
Ordinary depositors' total				7,805,890	10	6
National Savings—						
Depositors' balances	1,310,500	14	3			
Add National Savings Interest Suspense Account	21,152	6	7			
				1,331,653	0	10

Other credit balances—						
Owing to other trustee savings banks	162	8	6			
Staff Provident Funds	47,294	5	7			
Provision for taxation	21,746	10	0			
Provision for grants	5,500	0	0			
Provision for suspensory free deposits on home lay-by accounts	650	0	0			
				75,353	4	1
Reserve Fund Account				434,430	18	8
				<u>£9,647,327</u>	<u>14</u>	<u>1</u>

	£	s.	d.	£	s.	d.
Current assets—						
Cash in hand and at bankers	216,646	16	4			
Fixed deposits	200,000	0	0			
Interest due and accrued on investments, etc.	67,667	14	2			
Owing by other trustee savings banks	1,607	9	11			
Rents accrued	243	14	0			
Total current assets				486,165	14	5

Investments—						
New Zealand Government inscribed stock	4,009,816	19	2			
Local body debentures	598,312	8	9			
First mortgages on freehold property	3,131,887	1	4			
Total of investments				7,740,016	9	3
Total of current assets and investments				8,226,182	3	8
National savings securities	1,331,653	0	10			
Total securing national savings depositors				1,331,653	0	10

Total of current assets, investments and securities				9,557,835	4	6
Fixed assets, at cost, less depreciation—						
Land and buildings	67,975	17	1			
Office furniture, etc.	21,516	12	6			
				89,492	9	7
				<u>£9,647,327</u>	<u>14</u>	<u>1</u>

J. G. BARNES, President.
W. G. HILLIKER, General Manager.

We, the undersigned, James Brown and Co. and J. S. McInnes and Sons, 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 1959; (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.

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

Dunedin, 15 April 1959.

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INVERCARGILL SAVINGS BANK

RECEIPTS AND PAYMENTS FOR YEAR ENDING 31 MARCH 1959

	£	s.	d.
Cash on hand and at banks, 1 April 1958	290,033	10	4
Deposits—			
Savings bank accounts	8,630,093	7	7
Thrift club accounts	13,125	12	4
National savings accounts	17,976	3	2
Branch remittances	1,956,100	10	7
Other trustee savings banks	2,302	12	8
Exchanges, fines, and forms	151	5	4
Commission	1,972	8	7
Interest—			
New Zealand Government stock	138,690	17	6
Local body debentures	62,063	15	5
Mortgages	98,264	11	2
Other investments	27,143	10	6
Principal repayments—			
Local body debentures	62,081	7	0
Mortgages	114,314	12	10
Other investments	378,450	0	0
Miscellaneous receipts	5,212	14	0
Rents	590	6	10
Travellers cheques	12,704	8	2
Valuation fees	606	19	0
	<u>£11,811,878</u>	<u>13</u>	<u>0</u>

	£	s.	d.
Withdrawals—			
Savings bank accounts	8,893,400	18	11
Thrift club accounts	12,650	13	0
National savings accounts	65,302	18	4
Branch remittances	1,884,358	7	8
Building additions, donations, equipment, and tax	36,596	0	1
Exchanges	89	14	8
Fuel, lighting, and cleaning	771	8	7
Insurances	612	14	1
Local body debentures	57,000	0	0
Mortgages	89,198	8	7
New Zealand Government stock	160,000	0	0
Other investments	240,000	0	0
Local body loans: Clients' applications	66,190	0	0
Miscellaneous payments	2,945	5	4
Other trustee savings banks	16,042	5	2
Perusal fees	61	11	0
Postages, telephones, and tolls	902	14	0
Printing, stationery, and advertising	4,651	9	9
Rents	130	0	0
Repairs and maintenance	1,093	9	2
Salaries, fees, etc.	35,292	19	4
Sundry charges	1,455	11	5
Tax deductions	4,728	4	7
Travellers cheques	12,677	9	3
Travelling and relieving expenses	1,764	7	6
Cash on hand and at banks	223,962	2	7
	<u>£11,811,878</u>	<u>13</u>	<u>0</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1959

	£	s.	d.	£	s.	d.
Interest credited to depositors—						
Savings bank accounts—						
Open	202,613	18	6			
Closed	5,144	7	11			
				207,758	6	5
National savings accounts—						
Open	11,580	8	6			
Closed	213	19	10			
				11,794	8	4
Charges and management expenses—						
Cleaning	68	19	9			
Earthquake damage insurance	14	0	0			
Fuel and light	715	2	7			
Insurance	533	7	7			
Perusal fees	61	11	0			
Postages, telephones, and tolls	884	1	1			
Printing, stationery, and advertising	4,706	14	9			
Rent	130	0	0			
Repairs and maintenance	1,048	4	11			
Salaries, fees, etc.	37,859	8	10			
Sundry charges	1,422	8	10			
Superannuation	2,212	12	3			
Travelling and relieving expenses	1,210	17	10			
				50,867	9	5
Depreciation—						
Buildings	3,988	8	0			
Furniture and fittings	1,690	7	0			
Ledger posting machines	1,228	18	6			
Office machines	118	6	5			
				7,025	19	11
Provision for taxation				29,730	8	0
Net profit transferred to Profit and Loss Appropriation Account				30,810	9	2
				<u>£337,987</u>	<u>1</u>	<u>3</u>