

<i>Payments</i>		£	s.	d.
Withdrawn by depositors		5,061,311	2	6
Withdrawn by National Savings investment accounts		264,862	18	0
Charges		62,411	8	4
Income and social security taxes		25,561	14	6
Loans granted		551,032	5	0
Debentures purchased		405,480	0	0
Grants		5,500	0	0
Office furniture, etc.		1,768	0	10
Land and buildings		81,883	6	4
Staff Provident Funds		1,363	19	4
Paid on behalf of other trustee savings banks		72,446	2	6
Proceeds of sales of Government stock		45,713	2	0
Proceeds of sales of local body stock and debentures		16,200	0	0
Proceeds of sales of travellers' cheques		7,686	1	9
PAYE tax deductions paid to Inland Revenue Department		5,845	9	6
Tenants' rates		1,345	7	0
Balance 31 March 1961		369,630	18	4
		<u>£6,980,041</u>	<u>15</u>	<u>11</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 1961

	£	s.	d.	£	s.	d.
Interest credited to depositors—						
Open accounts	227,322	1	9			
Closed accounts	13,940	19	10			
Credited and accrued on investment accounts	3,763	19	4			
Interest and suspensory free deposits credited to home lay-by accounts	2,108	13	7	247,135	14	6
Provision for suspensory free deposits on home lay-by accounts				250	0	0
Interest on Staff Provident Funds				1,909	0	4
Charges and administration expenses				66,741	0	5
Depreciation—						
Buildings	3,171	17	11	9,159	15	7
Office furniture, etc.	5,987	17	8	30,456	4	0
Provision for taxation				31,882	6	0
Profit and Loss Appropriation Account: Net profit				<u>£387,534</u>	<u>0</u>	<u>10</u>
				£	s.	d.
Investment interest				375,729	18	9
Rents				6,972	16	5
Commission, refunds, fines, etc.				4,831	5	8
				<u>£387,534</u>	<u>0</u>	<u>10</u>

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR YEAR ENDED 31 MARCH 1961

	£	s.	d.
Provision for grants	6,000	0	0
Reserve Fund Account	25,882	6	0
	<u>£31,882</u>	<u>6</u>	<u>0</u>
	£	s.	d.
Profit and Loss Account	31,882	6	0
	<u>£31,882</u>	<u>6</u>	<u>0</u>

RESERVE FUND ACCOUNT 31 MARCH 1961

	£	s.	d.
Loss on sale of property	711	5	8
Balance, 31 March 1961	481,136	8	11
	<u>£481,847</u>	<u>14</u>	<u>7</u>
	£	s.	d.
Balance, 1 April 1960	453,945	8	7
Discount on purchase of securities	2,020	0	0
Profit and Loss Appropriation Account	25,882	6	0
	<u>£481,847</u>	<u>14</u>	<u>7</u>
Balance, 1 April 1961	£481,136	8	11

BALANCE SHEET AS AT 31 MARCH 1961

	£	s.	d.	£	s.	d.
Depositors' balances—						
Savings bank department	8,371,071	3	9			
Thrift club accounts	222,394	1	4			
Special purpose accounts	225,603	8	1			
Home lay-by accounts	70,175	13	3			
Ordinary depositors' total				8,889,244	6	5
Investment accounts balances	127,069	0	0			
Add Interest accrued	2,206	17	0			
				129,275	17	0
National savings—						
Depositors' balances	1,280,584	10	1			
Add National Savings Interest Suspense Account	21,125	16	7			
				1,301,710	6	8
Total liability to depositors				£10,320,230	10	1
Other liabilities and credit balances—						
Sundry creditors	1,545	19	8			
Staff Provident Funds	56,554	16	11			
Provision for taxation	30,406	4	0			
Provision for grants	6,000	0	0			
Provision for suspensory free deposits on home lay-by accounts	1,000	0	0			
Reserve Fund Account				95,507	0	7
				481,136	8	11
				<u>£10,896,873</u>	<u>19</u>	<u>7</u>
	£	s.	d.	£	s.	d.
Current assets—						
Cash in hand and at bankers	369,630	18	4			
Fixed deposits	200,000	0	0			
Interest due and accrued on investments, etc.	79,169	9	9	569,630	18	4
Owing by other trustee savings banks	1,672	2	6			
Rents due and accrued	214	19	2			
Total current assets				650,687	9	9
Investments—						
New Zealand Government inscribed stock	4,474,690	13	4			
Local body debentures	643,204	5	5			
First mortgages on freehold property	3,534,136	6	10			
Total of investments				8,652,031	5	7
Total of current assets and investments				9,302,718	15	4
Securities—						
Investment Account securities—						
New Zealand Government stock	127,069	0	0			
National Savings Securities—						
New Zealand Government stock	1,301,710	6	8			
Total securing investment accounts and National Savings depositors				1,428,779	6	8
Total of current assets, investments and securities				10,731,498	2	0
Fixed assets at cost, less depreciation—						
Land and buildings	149,154	5	1			
Office furniture, etc.	16,221	12	6	165,375	17	7
				<u>£10,896,873</u>	<u>19</u>	<u>7</u>

T. K. S. SIDEY, President.
W. G. HILLIKER, General Manager.

We, the undersigned, 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 1961. (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 and profit and loss account are properly drawn up so as to give respectively a true and fair view of the state of the Dunedin Savings Bank's affairs as at 31 March 1961, and of the results of its business for the year ended on that date.

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

Dunedin, 8 May 1961

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