

REPORT OF THE DIRECTOR OF AUDIT ON THE ACCOUNTS OF
THE BRITISH GUIANA POST OFFICE SAVINGS BANK FOR
THE YEAR ENDED 31ST DECEMBER, 1963.

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THE BRITISH GUIANA POST OFFICE SAVINGS BANK FOR
THE YEAR ENDED 31ST DECEMBER, 1963.

Introduction

In accordance with the provisions of Section 12 of the Post Office Savings Bank Ordinance, Cap. 133, of the Laws of British Guiana, 1953, the accounts of the British Guiana Post Office Savings Bank for the year ended 31st December, 1963, have been examined under my direction and have been certified subject to the comments in this Report.

2. The Annual Statements, together with the Report of the Director of Posts and Telecommunications were received for audit on 15th September, 1964.

3. The Annual Statements for the financial year ended 31st December, 1962, were laid before the Legislative Assembly on 4th November, 1963.

Sufficiency of existing checks against irregularity and fraud.

4. With reference to paragraph 4, of my reports on the accounts of the years 1960, 1961 and 1962, recovery of the amount of \$655.46, outstanding in respect of the fraud perpetrated by an officer of the Bank during 1960, was effected in October, 1963.

5. The Director of Posts and Telecommunications has stated that the suggestion made at paragraph 5, of my report on the accounts for the year 1961, for depositors' accounts dormant for over five years to be transferred to a separate account, will be implemented early in 1965.

6. With reference to paragraph 6, of my report on the accounts for the years 1961 and 1962, it has recently been decided to extend the prescribed period for the retention of pass books by Postmasters in remote areas.

Income and Expenditure Account(Statement I)

Income

7. Interest on Investments - \$715,293.12 - The actual income from this source was \$715,309.22, the difference of \$16.10, being the amount paid to the Accountant General as interest on monies advanced during November, 1963, from the general revenues of the Territory.

Expenditure

8. Personal Emoluments - \$42,619.25 - This amount has been overstated by \$103.12, as the result of an error in calculating the salary paid to an officer of the Bank.

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9. Pension liability - \$10,654.81 - As a result of the observation at paragraph 8, above, this expenditure has been overstated by \$25.78.

10. Profit transferred to Reserve Account - \$130,459.94 - As a result of the observations at paragraphs 8, and 9, above, the profit for the year has been understated by \$128.90.

Reserve Account (Statement IV)

Profit transferred from Income and Expenditure Account - \$130,459.94.

Balance transferred to Capital Deficiency Account - \$301,855.41.

11. As a result of the observation in paragraph 10, above, these balances have been understated by \$128.90, respectively.

Capital Deficiency Account (Statement V)

Balance transferred from Reserve Account - \$301,855.41

Balance at 31st December, 1963 - \$984,033.04

12. These amounts have been understated and overstated respectively by \$128.90, as a result of the observation in paragraph 11, above.

Balance Sheet (Statement VI)

Investments - \$15,318,186.05

13. The sterling and local investments have been verified with the relevant certificates.

14. Included in this amount are British Guiana Government securities to a total value of \$5,454,550.00.

15. Capital deficiency - \$984,033.04 - This amount has been overstated by \$128.90, as a result of the observation in paragraph 12 above.

16. Due by Accountant General - \$503,692.20 - This balance has been understated by \$128.90, as a result of the observation in paragraphs 8 and 9 above. It has not been possible to reconcile this amount with the Accountant General's records as the accounts of the Territory for the year ended 31st December, 1963, have not yet been closed.

Matters outstanding from previous report

17. With reference to paragraph 7 of my report on the 1962 accounts information has not yet been received regarding the details of an amount of \$309.20, charged to the Income and Expenditure Account.

General

18. The accounts were submitted for audit too late to permit the laying of the audited statements before the Legislative Assembly by 31st May, 1964, in accordance with Section 12, of the Post Office Savings Bank Ordinance, Cap.133, of the Laws of British Guiana, 1953. I have seen no authority for this departure from the statutory requirement.

T. V. Dwyer
Director of Audit.

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AUDIT CERTIFICATE

The attached accounts and Balance Sheet have been examined as required by Section 12, of the Post Office Savings Bank Ordinance, Cap. 133, of the Laws of British Guiana, 1953. I have obtained all the information and explanations that I have required, and I certify, as a result of this audit, that in my opinion the accounts and Balance Sheet give a true and fair view of the affairs of the Bank as at 31st December, 1963, subject to the observations contained in my Report dated 14th October, 1964.

A. V. Lumb
Director of Audit.

Audit Department,
Georgetown,
British Guiana.

14th October, 1964.

BRITISH GUIANA

ANNUAL REPORT

OF THE

POST OFFICE SAVINGS BANK

FOR THE YEAR

1963.

DPT: 4054/4/5

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GENERAL POST OFFICE,

Georgetown,

British Guiana.

26th August, 1964.

Sir,

I have the honour to submit the Annual Report of the Post Office Savings Bank for the financial year ending 31st December, 1963, in accordance with Section 12 of the Post Office Savings Bank Ordinance, Chapter 133.

2. The following statements are appended:-
- I Income and Expenditure Account
 - II Account of Deposits and Withdrawals
 - III Investment Adjustment Account
 - IV Reserve Account
 - V Capital Deficiency Account
 - VI Balance Sheet
 - VII Reconciliation of Post Office Savings Bank - Accounts with Colony Accounts
 - VIII Statement of Investments held by the Post Office Savings Bank
 - IX Comparative Statement showing progress of the Post Office Savings Bank.

Resumé of Business - 1963

3. (a) At the 31st December, 1963 there were 121,718 depositors whose balances totalled \$16,805,904.00 compared with 124,358 depositors with balances totalling \$16,988,063.00 at the end of 1962. The number of depositors decreased by 2,640; i.e., 7,189 accounts were closed and 4,549 were opened. The total depositors' balances for 1963 reflected a decrease of \$182,159 when compared with the previous year. This decline in the total of depositors' balances between 1962 and 1963 may in all probability be attributable to the emigration of a number of depositors, and the competition posed by Commercial Banks. However, when the comparative position of 1962 and 1963 is viewed against the

.....background.....

background of the decrease of \$3.3 million which had occurred in the total depositors' balances between 1961 and 1962, it may be said that confidence in the Post Office Savings Bank and in its stability was growing stronger by the end of 1963.

Deposits and Withdrawals

(b) Actual deposits amounted to \$7,215,104.00 reflecting a decrease of \$1,181,820 as compared with the previous year's total of \$8,396,924. On the other hand actual withdrawals in 1963 totalled \$7,878,827 showing a decrease of \$4,537,631 under the 1962 figure of \$12,416,458 in withdrawals. The withdrawals exceeded the deposits by \$663,723 in 1963.

Transactions

(c) The number of transactions for the year 1963 was 137,546, of which 63,601 represented deposits and 73,945 withdrawals, as compared with 91,049 deposits and 113,073 withdrawals in 1962.

Securities

(d) The face value of securities at the 31st December, 1963 stood at \$16,957,346 on which the average earning rate of interest was 4.22%. The worth of the securities at mean market quotation on the 31st December, 1963 was \$15,318,186 realising on appreciation value of \$174,555.

Income and Expenditure

4. (a) The income for the year amounted to \$715,510 of which \$715,293 represented interest on investments as well as on balances held by the Treasury.

(b) Expenditure totalled \$585,050. Of this the sum of \$481,563 was paid and/or credited as interest to depositors at the statutory rate of 3% per annum.

(c) The operating profit for the year amounted to \$130,460 as against \$129,922 for 1962.

Capital Deficiency Account

5. Investments appreciated by \$174,555 at the 31st December,

.....1963.....

1963, and the Capital Deficiency was reduced to \$984,033 inclusive of a loss of \$3,159 on the sale and maturity of investments. The deficiency of \$984,033 at the end of 1963 represented approximately 5.86% of the depositors' capital.

Frauds

6. Four cases of fraud, as set out hereunder, were dealt with during the course of the year:-

(1) Fraudulent Withdrawal of \$210.45

During September 1962 a withdrawal in the sum of \$210.45 was made from a depositor's account. Withdrawal was subsequently claimed by the owner of the account to be fraudulent. The matter was reported to the Police, but their investigations failed to determine the perpetrator of the fraud. Approval was subsequently granted for the amount (\$210.45) to be written off from the Bank's funds, and this was effected in the accounts for 1963.

(2) Fraudulent Withdrawal of \$60:-

A depositor, whose pass book was stolen, was impersonated and a withdrawal of \$60.00 made from his account. The Police apprehended the offender who was charged and convicted. Restitution of the amount ^{the} was made and depositor's account re-imbursed.

(3) Alleged fraud of \$40:-

A depositor, after having withdrawn the sum of \$50.00 from her account at a District Post Office, reported to the Police that she was only paid \$10.00 and the amount of \$50.00 was deducted from her account. No charge was instituted against anyone as there was no established proof that the depositor was only paid \$10.00.

(4) Attempted Withdrawal of \$4.00

The relative of a depositor attempted to withdraw the sum of \$4.00 from the depositor's account at a District Post Office. The Postmaster refused payment on the grounds that the signature written on the withdrawal form disagreed with that on record in the pass book, and he ascertained, by questioning, that the applicant was not the owner of the pass book. The Police were informed and after investigations were undertaken in the matter the institution of charges

was considered unnecessary.

General

7. During the period of the Colony wide general strike - 22nd April to 7th July, 1963 - the Post Office Savings Bank Headquarters was closed to public business. Upon its re-opening after the strike business with the public was conducted in a cordial atmosphere, and it was satisfactory to observe that withdrawal demands following the strike in question were not of an abnormal nature.

Staff

8. Mr. E.H. Reis who had been acting as Director of Posts and Telecommunications from the 30th June 1962 was confirmed in the appointment with effect from the 2nd January, 1963. During the year two officers of the Bank resigned for the purpose of pursuing studies overseas.

9. I take this opportunity of placing on record my appreciation of the good work done and the loyal service rendered by the staff of the Post Office Savings Bank during the year 1963.

I have the honour to be,
Sir,
Your obedient servant,

E.H. REIS
Director of Posts and Telecommunications.

The Secretary to the Treasury,
Public Buildings,
GEORGETOWN.

POST OFFICE SAVINGS BANK

STATEMENT I

Income and Expenditure Account for the year ended 31st December, 1963.

<u>Expenditure</u>				<u>Income</u>	
Reimbursement to General Revenue in respect of provision under Head 43 - Post Office Savings Bank				By: Interest on Investments	\$ 715,293.12
				Sale of duplicate passbooks	115.92
To: Personal Emoluments -	\$ ¢	\$ ¢		Telegraphic Withdrawal Fees	24.60
Fixed Establishment	39,936.64			Sale of Home Safes	39.87
Personal Emoluments				Miscellaneous Receipts	6.56
Unfixed Establishment	2,682.61				<u>715,510.07</u>
	<u> </u>	42,619.25			
Reimbursement to General Revenue in respect of service by Sundry Departments and Indirect Charges					
To: Rent	6,264.00				
Upkeep of Premises	150.00				
Stationery	1,800.00				
Travelling	60.00				
Pension Liability	10,654.81				
Proportion of Treasury Officers' Salaries	80.00				
Proportion of Audit Officers' Salaries	2,750.00				
Proportion of Postmasters' Salaries	11,250.00				
Proportion of Administrative Officers' Salaries - G.P.O.	560.00				
Postage	6,000.00				
Telegrams	250.00				
Telephones	624.18				
	<u> </u>	40,442.99			
Carried Forward:		<u>83,062.24</u>		Carried Forward:	715,510.07

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STATEMENT I (cont'd.)

Expenditure

Income

Brought Forward: 83,062.24

Brought Forward: 715,510.07

Direct Expenditure

	\$	¢
To: Temporary Clerical Assistance	1,014.00	
Interest to Sundry Depositors	481,563.47	
Incidental Expenses	4,712.23	
Publicity and Thrift	60.00	
Leave Passages Entitlement	89.00	
Cost of Cables and Transfers to London for Investment by Crown Agents	-	-
Equipment and Stationery for Accounting and Proof Machines	1,789.61	
Maintenance of Accounting Machines	3,002.60	
Overtime	9,296.13	
Purchase of Home Safes	250.40	
Purchase of two Accounting Machines	-	-
Post Office Savings Bank Frauds	210.45	
	<u>501,987.89</u>	
	585,050.13	
Profit transferred to Reserve Account	<u>130,459.94</u>	
	<u><u>715,510.07</u></u>	

715,510.07

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STATEMENT II

Account of Deposits and Withdrawals for the year ended 31st December, 1963.

To: Withdrawals - 1963	\$7,878,827.05	By: Balance at credit of Depositors 1962 -	\$16,988,063.35
		Deposits - 1963	7,215,103.95
To: Balance at credit of Depositors- 1963	16,805,903.72	Interest credited to Depositors for 1963	460,365.73
		Interest credited and paid to Depositors during 1963	21,197.74
	<hr/>		<hr/>
	\$24,684,730.77		\$24,684,730.77
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STATEMENT III

Investment Adjustment Account

To: Loss on sale and maturity of Investments	\$ 3,159.05	By: Appreciation on investments - 1963	174,554.52
Balance Transferred to Reserve Account	171,395.47		
	<hr/>		<hr/>
	\$ 174,554.52		\$174,554.52
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STATEMENT IV

Reserve Account

To: Balance transferred to Capital Deficiency Account	\$301,855.41	By: Profit transferred from Income and Expenditure Account	130,459.94
		Balance transferred from Investment Adjustment Account	171,395.47
	<hr/>		<hr/>
	\$301,855.41		\$301,855.41
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STATEMENT V

Capital Deficiency Account

To: Balance at 31.12.62 \$1,285,888.45

By: Balance transferred from
Reserve Account \$301,855.41
Balance at 31.12.63 984,033.04

\$1,285,888.45

\$1,285,888.45

STATEMENT VI

Balance Sheet

Liabilities

Depositors' Capital \$16,805,903.72
Suspense Account 7.57

Assets

Investments - \$15,143,631.53
Appreciation 174,554.52 15,318,186.05

Capital Deficiency 984,033.04
Due by Accountant General 503,692.20

\$16,805,911.29

\$16,805,911.29

STATEMENT VII

Reconciliation of Post Office Savings Bank Accounts with Colony Accounts

Colony Accounts

Deposits for Investment - \$ 15,821,878.25
Deposits Invested - 15,318,186.05

Net amount due by Accountant
General - \$ 503,692.20
Capital Deficiency - 984,033.04

\$1,487,725.24

Post Office Savings Bank Accounts

Due by Accountant General - \$ 503,692.20

Capital Deficiency due by
Colony - 984,033.04

\$1,487,725.24

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STATEMENT VIII

Statement of Investments at 31st December, 1963.

Description of Stock		Face Value	Ledger Value before Adjustment	Ledger Value after Adjustment
<u>Investment at 6½%</u>				
British Guiana	1971/81	449,800.00	449,800.00	449,800.00
<u>Investment at 6%</u>				
British Guiana	1969/79	2,180,200.00	2,180,200.00	2,180,200.00
<u>Investment at 5½%</u>				
British Guiana	1969/79	2,072,700.00	2,072,700.00	2,072,700.00
<u>Investment at 5%</u>				
British Guiana	1967/87	226,850.00	226,850.00	226,850.00
New Zealand	1956/71	96,000.00	93,120.00	95,040.00
<u>Investment at 4½%</u>				
British Guiana	1966/86	525,000.00	525,000.00	525,000.00
Ceylon	1965	83,217.80	76,976.46	81,137.35
Gold Coast	1960/70	22,462.40	19,879.22	20,553.10
Kenya	1971/78	36,818.24	21,906.85	24,852.31
<u>Investment at 4¼%</u>				
British Electricity	1974/79	14,598.08	13,211.26	12,992.29
Tanganyika	1967/72	7,022.92	4,670.24	5,372.53
<u>Investment at 4%</u>				
British Transport	1972/77	220,068.84	193,660.58	191,459.89
Consolidated Loan	1957 or after	171,046.98	118,022.42	113,746.24
Cyprus	1956/66	7,288.54	6,559.68	7,033.44
East Africa High Commission	1968/71	336,553.46	213,711.45	255,780.63
East Africa High Commission	1972/74	3,276.28	1,883.86	2,309.78
British Gas	1969/72	729,301.56	681,896.96	681,896.96
Carried Forward:		7,182,205.10	6,900,048.98	6,946,724.52

STATEMENT VIII (Cont'd).

Description of Stock	Face Value	Ledger Value before Adjustment	Ledger Value after Adjustment
Brought Forward:	7,182,205.10	6,900,048.98	6,946,724.52
<u>Investment at 3$\frac{1}{2}$%</u>			
Australia 1961/66	296,614.44	277,334.50	287,716.01
British Electricity 1976/79	423,591.46	343,109.08	340,991.13
Cyprus 1969/71	57,456.80	42,805.32	48,838.28
East Africa High Commission 1966/68	19,145.98	13,689.38	15,795.43
East Africa High Commission 1968/70	61,947.98	40,266.19	47,080.46
Jamaica 1958/68	130,479.92	112,212.73	117,431.93
Jamaica 1968/73	46,185.94	33,253.87	36,486.89
Kenya 1957/67	17,223.54	13,692.71	14,898.36
Kenya 1973/78	38,847.56	19,618.02	22,725.82
London County Council 1958/68	30,966.66	28,334.49	29,108.66
North Ireland 1968/70	20,264.04	17,832.35	17,832.35
Nigeria 1964/66	82,900.86	72,538.25	77,512.30
Northern Rhodesia 1955/65	19,349.34	17,898.14	18,672.11
Northern Rhodesia 1970/72	154,901.82	104,558.73	118,499.89
Sierra Leone 1968/70	115,841.22	79,351.24	86,301.71
South Rhodesia 1961/66	71,731.46	62,765.03	66,351.60
South Rhodesia 1967/69	68,320.96	51,240.72	54,998.37
Tanganyika 1970/73	2,422.86	1,429.49	1,635.43
Uganda 1966/69	33,548.06	22,980.42	26,670.71
War Loan 1952 or after	108,190.48	66,537.14	64,373.34
<u>Investment at 3$\frac{1}{2}$%</u>			
Australia 1965/69	298,549.66	255,259.45	261,230.43
Luton 1964	24,000.00	23,640.00	23,880.00
Carried Forward:	9,304,685.54	8,600,396.23	8,725,755.73

STATEMENT VIII (Cont'd.)

Description of Stock	Face Value	Ledger Value before Adjustment	Ledger Value after Adjustment
Brought Forward:	9,304,685.54	8,600,396.23	8,725,755.73
<u>Investment at 3%</u>			
Australia 1964/66	46,040.84	42,817.98	44,889.82
Australia 1965/67	151,183.68	135,309.39	141,356.74
British Electricity 1968/73	356,984.36	301,651.78	303,436.71
Federated Malay States 1960/70	153,427.88	125,043.72	128,112.28
Glasgow 1963/66	9,976.02	9,377.46	9,576.98
Lanarkshire 1954/64	13,430.42	13,228.96	13,296.12
London County Council 1962/67	152,116.84	140,708.08	143,750.41
Malaya 1974/76	119,545.96	86,670.82	87,866.28
New Zealand 1966/68	181,625.82	159,830.72	167,095.75
New Zealand 1973/77	158,371.80	118,778.85	122,738.14
Nigeria 1975/77	48,436.24	31,725.74	32,694.46
Northern Rhodesia 1963/65	319,730.96	287,757.86	302,145.76
Savings Bonds 1960/70	3,264,692.70	2,905,576.50	2,921,899.97
Savings Bonds 1965/75	2,316,436.44	1,911,060.06	1,887,895.70
Trinidad 1965/70	51,308.90	38,738.22	41,303.66
Trinidad 1967/71	115,671.08	108,524.95	112,895.09
<u>Investment at 2 3/4%</u>			
Australia 1967/71	56,869.24	46,348.43	48,054.51
Belfast 1963/66	34,548.06	31,956.96	32,993.40
Kenya 1971/76	24,262.90	11,888.82	13,708.54
<u>Investment at 2 1/2%</u>			
Australia 1970/75	48,000.00	36,240.00	36,720.00
	16,957,345.68	15,143,631.53	15,318,186.05

STATEMENT VIII

Statement of Investments at December 31, 1962.

Denomination	Face Value		Ledger Value —Before ad- justment.		Ledger Value After Adjust- ment.	
	\$.	c.	\$.	c.	\$.	c.
Investment at 6½%						
British Guiana	1971/81	449,800.00	449,800.00		449,800.00	
Investment at 6%						
British Guiana	1969/79	2,180,200.00	2,180,200.00		2,180,200.00	
Investment at 5½%						
British Guiana	1969/79	2,072,700.00	2,072,700.00		2,072,700.00	
Investment at 5%						
British Guiana	1967/87	226,850.00	226,850.00		226,850.00	
New Zealand	1956/71	96,000.00	86,400.00		93,120.00	
Investment at 4½%						
British Guiana	1966/86	525,000.00	525,000.00		525,000.00	
Ceylon	1965	83,217.80	74,063.84		76,976.46	
Gold Coast	1960/70	22,462.40	18,531.48		19,879.22	
Kenya	1971/78	36,818.24	23,747.76		21,906.85	
Investment at 4¼%						
British Electricity	1974/79	14,598.08	11,678.46		13,211.26	
Tanganyika	1967/72	7,022.92	4,810.70		4,670.24	
Investment at 4%						
British Transport	1972/77	220,068.84	170,553.35		193,660.58	
British Gas	1969/72	729,301.56	616,259.82		681,896.95	
Consolidated Loan	1957/or after	171,046.98	100,062.48		118,022.42	
Cyprus	1956/66	7,288.54	6,268.14		6,559.68	
East Africa H. Com.	1968/71	336,553.46	233,904.65		213,711.45	
East Africa H. Com.	1972/74	3,276.28	2,047.68		1,883.86	
Investment at 3½%						
Australia	1961/66	296,614.44	262,503.78		277,334.50	
Burton-on-Trent	1963	14,609.74	14,098.40		14,609.74	
British Electricity	1976/79	423,591.46	298,631.98		343,109.08	
Cyprus	1969/71	57,456.80	42,230.75		42,805.32	
East Africa H. Com.	1966/68	19,145.98	14,072.30		13,689.38	
East Africa H. Com.	1968/70	61,947.98	41,195.41		40,266.19	
Huddersfield	1958/63	12,948.06	12,365.40		12,948.06	
Jamaica	1958/68	130,479.92	103,731.54		112,212.73	
Jamaica	1968/73	46,185.94	32,792.02		33,253.87	
Kenya	1957/67	17,223.54	13,176.01		13,692.71	
Kenya	1973/78	38,847.56	20,783.44		19,618.02	
London County Council	1958/68	30,966.66	26,321.66		28,334.49	
North Ireland	1968/70	20,264.04	16,312.55		17,832.35	
Nigeria	1964/66	82,900.86	71,709.24		72,538.25	
Northern Rhodesia	1955/65	19,349.34	16,833.93		17,898.14	
Northern Rhodesia	1970/77	154,901.82	98,362.66		104,558.73	
Sierre Leone	1968/70	115,841.22	78,192.82		79,351.24	
Salford	1953/63	24,960.00	24,086.40		24,960.00	
Sheffield	1963	25,875.72	25,099.45		26,134.48	
Southern Rhodesia	1961/66	71,731.46	59,895.77		62,765.03	
Southern Rhodesia	1967/69	68,320.96	49,532.70		51,240.72	
Tanganyika	1970/73	2,422.86	1,490.06		1,429.49	
Uganda	1966/69	33,548.06	23,651.38		22,980.42	
War Loan	1952 or after	108,190.48	56,800.00		66,537.14	
Investment at 3¼%						
Australia	1965/69	298,549.06	237,346.50		255,259.45	
Luton	1964	24,000.00	22,200.00		23,640.00	
Investment at 3%						
Australia	1964/66	46,040.84	40,285.74		42,817.98	
Australia	1965/67	151,183.68	126,238.37		135,309.39	
British Electricity	1968/73	356,984.36	267,738.27		301,651.78	
Federated Malaya States	1960/70	153,427.88	120,440.89		125,043.72	
Glasgow	1963/66	9,976.02	8,778.90		9,377.46	
Lanarkshire	1954/64	13,430.42	12,691.75		13,228.96	
London County Council	1962/67	152,116.84	130,820.48		140,708.08	
Malaya	1974/76	119,545.96	84,279.90		86,670.82	
New Zealand	1966/68	181,625.82	148,933.17		159,830.72	
New Zealand	1973/77	158,371.80	104,525.39		118,778.85	
Nigeria	1975/77	48,436.24	30,272.65		31,725.74	
Northern Rhodesia	1963/65	319,730.96	268,574.01		287,757.86	
Savings Bonds	1960/70	3,457,778.20	2,766,222.56		3,077,422.60	
Savings Bonds	1965/75	2,316,436.44	1,667,834.24		1,911,060.06	
Trinidad	1965/70	51,308.90	37,198.95		38,738.22	
Trinidad	1967/71	145,671.08	104,154.82		108,524.95	
Investment at 2¾%						
Australia	1967/71	56,869.24	41,798.89		46,348.43	
Belfast	1963/66	34,548.06	29,884.07		31,956.96	
Kenya	1971/76	24,262.90	12,252.76		11,888.82	
Investment at 2½%						
Australia	1970/75	48,000.00	30,960.00		36,240.00	
		17,228,824.70	14,500,180.32		15,394,129.91	

STATEMENT IX.

COMPARATIVE STATEMENT SHOWING THE PROGRESS OF THE GOVERNMENT AND POST OFFICE SAVINGS BANK SINCE ITS INAUGURATION IN 1889, AND ITS TRANSFER TO THE PCSI OFFICE IN 1911.

1 Year	2 No. of Banks	3 No. of Accounts	4 DEPOSITS		5 WITHDRAWALS		6 Total Depositors' Balances to 31st December	7 Total Investments to 31st December	8 INTEREST		9 RESULT OF YEAR'S WORK			
			No.	Amount	No.	Amount			Received on investments	Allowed to Depositors	Surplus paid into Colony Chest	Net Profit	Net Loss	
														\$
1889	6	136	197	2,279.00	2	5.44	x							
1890	9	929	3,258	39,169.22	850	14,187.41	27,648.46	19,680.00	107.50	393.16	.....	.....	.....	.....
1895	20	4,853	10,478	123,789.37	7,949	101,080.60	x		3,104.78	2,776.45	334.33	.....	.....	125.17
1900	25	8,263	17,328	177,981.74	12,562	170,424.75	222,589.13	208,800.00	6,507.48	5,681.45	825.47	.....	.....	2,196.17
1905	34	9,966	19,060	254,788.96	14,479	203,731.29	319,650.72	306,072.90	8,316.37	5,678.69	.....	.....	.....	7,438.00
1910	48	18,004	30,169	662,769.99	23,888	378,321.90	728,088.75	424,299.43	13,628.01	15,616.39	.....	.....	.....	10,660.02
1915	50	29,305	39,778	562,117.20	40,119	717,682.04	962,571.37	1,139,511.72	38,511.58	27,591.39	.....	.....	.....	.....
1920	51	36,658	77,832	1,745,384.22	54,150	1,438,058.79	1,908,228.90	1,774,232.57	60,202.37	45,870.82	.....	.....	.....	.....
1925	52	36,252	58,234	1,185,616.88	48,458	1,440,829.93	1,976,055.34	1,909,639.77	82,758.71	53,247.33	.....	.....	.....	15,119.62
1930	42	34,471	49,000	800,325.13	47,081	896,513.18	1,600,429.99	1,632,148.25	71,464.34	45,138.21	.....	.....	.....	23,358.03
1935	44	44,858	89,322	1,316,698.60	67,865	1,076,627.92	2,361,220.12	2,281,222.46	78,433.80	54,167.59	.....	.....	.....	10,855.47
1940	47	65,994	70,314	1,337,763.29	65,123	1,473,789.98	2,716,866.13	2,765,951.42	107,066.63	60,106.60	.....	.....	.....	15,661.35
1945	53	x	x	4,959,055.10	x	4,034,722.48	9,912,818.05	10,000,235.84	287,899.81	207,880.96	.....	.....	.....	27,288.68
1950	54	92,609	134,524	7,917,178.42	120,995	7,803,727.19	13,754,578.37	13,503,047.22	413,742.90	310,634.21	.....	.....	.....	23,851.56
1951	53	103,731	139,743	8,249,902.98	122,626	7,795,173.58	14,526,332.65	12,930,170.44	433,552.64	317,024.88	.....	.....	.....	37,869.55
1952	55	109,617	153,786	10,093,868.13	136,860	9,009,260.52	15,959,706.67	14,156,191.84	465,568.76	344,691.07	.....	.....	.....	14,986.16
1953	56	112,829	143,513	10,545,093.85	137,468	11,225,587.51	15,544,971.69	15,858,990.26	509,613.76	359,717.17	.....	.....	.....	39,903.07
1954	56	115,390	148,705	12,057,779.24	123,917	10,784,153.45	17,184,209.12	16,699,138.68	538,019.78	364,503.86	.....	.....	.....	71,968.55
1955	58	119,931	163,044	14,472,340.02	133,107	13,342,041.39	18,717,835.81	16,618,729.49	572,459.88	403,288.21	.....	.....	.....	36,479.26
1956	58	122,819	158,428	11,644,489.86	133,218	12,216,208.23	18,567,677.44	15,540,290.57	627,994.93	419,486.52	.....	.....	.....	105,279.83
1957	58	125,828	153,645	11,165,559.22	131,770	11,176,571.03	18,979,072.69	14,929,597.50	623,902.85	420,868.58	.....	.....	.....	77,404.63
1958	58	126,646	147,163	11,767,509.88	128,930	11,295,510.73	19,993,261.03	15,541,370.80	701,268.47	541,647.67	.....	.....	.....	32,206.28
1959	58	127,659	135,176	11,147,500.71	126,372	11,286,810.47	20,417,007.39	17,702,482.03	748,305.52	563,056.12	.....	.....	.....	56,974.77
1960	58	129,486	138,788	11,886,169.75	119,044	11,502,866.59	21,389,366.82	16,808,165.30	826,082.88	589,057.27	.....	.....	.....	82,987.67
1961	58	129,374	134,546	11,141,855.17	123,773	12,634,983.16	20,493,527.12	17,095,135.37	870,884.92	597,288.29	.....	.....	.....	99,577.34
1962	58	124,358	91,049	8,396,924.07	113,073	12,416,457.79	16,868,063.25	15,241,139.27	.....	.....	.....	.....	.....	.....
1963	58	121,718	63,001	7,215,535	73,915	12,000,000	17,150,312	15,311,105	715,2932	121,50317	137,852.94

* Figures not available

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