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MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 63 Press —Mis.

102-103

Dated 17-1— 1874.

11/12

Not to be folded or roughly handled

No. 102. Read the following letter from R. W. LODWICK, Esq., Accountant-General, to the Hon. W. HUDLESTON, Chief Secretary to Government, Fort St. George, dated Fort St. George, 20th December 1873, No. 466:—

Book Department.

I have the honour to submit, herewith, the report of my Assistant, Mr. D. Teagiah, on the audit of the accounts of the Government Savings' Bank, for the official year 1872-73.

—

From Mr. D. TEAGIAH, Assistant to the Accountant-General, to R. W. LODWICK, Esq., Accountant-General, dated Madras, 19th December 1873.

I have the honour to submit the following report of my audit of the accounts of the Government Savings' Bank for the official year 1872-73.

2. The entries in the Presidency and Mofussil cash-books were compared with their respective vouchers, and found to be correct. The postings in the Presidency ledgers were checked item by item with the cash-books, and they were all in order. Only a certain proportion, however, of the postings in the mofussil ledgers were checked as usual, as the audit would otherwise have been much prolonged.

3. Appended is the account-current of the Savings' Bank for the year under report, which was prepared by the Secretary and Treasurer, and has been duly verified by me. It compares very favourably with the transactions of the preceding year, there being improvement in each of the items of deposits, interest, withdrawals, and balance, thereby showing that the Savings' Bank was more largely resorted to in 1872-73 than in that year. The figures in whole Rupees for the two years are as under:—

	1872-73.	1871-72.	Increase.
Deposits	10,21,154	9,35,756	85,398
Interest	64,518	59,759	4,759
Withdrawals	9,12,358	8,06,482	1,05,876
Balance on 31st March	20,35,525	18,62,212	1,73,313

These increases are due also to some extent to a larger number of depositors who had their accounts with the Bank during the year, for while the number of open accounts at the commencement of the year was 8348, it was 8454, or over a hundred more at its close. The number of new accounts opened, and the number of accounts closed, were 1099 and 993 against 1263 and 523 respectively in 1871-72.

4. Of the balance of Rupees 20,35,524-15-4, with which the books for 1872-73 were closed, a sum of Rupees 13,84,202-12-1, equivalent to the par value of Rupees 14,64,000, is invested in four per cent. Government-securities, yielding an annual interest of Rupees 58,560, which have been forwarded by this office to the Comptroller-General, Calcutta, as directed in G.O., Financial, No. 696, dated the 17th May 1873. There were also with the Bank of Madras non-transferable Treasury Notes for Rupees 3,500 and Rupees 15,000 on account of Soldiers' Savings' Bank deposits and Regimental Cart Funds, respectively, on 31st March 1873.

5. Returning to the balance, Rupees 6,28,638-10-2 appertain to the Presidency accounts, and Rupees 14,09,894-10-2 to the Mofussil accounts, making together a total of Rupees 20,38,533-4-4; but in order to arrive at the figure given in the preceding paragraph and in the appended account-current, a sum of Rupees 3,008-5-0 has to be deducted on account of over-payment on two accounts, which, therefore, closed with debit balances. The over-payment of Rupees 8-5-0 on one account, viz., in the Extract Registers of the Paymaster, Rangoon, was recovered in cash in the current year. The other over-payment of Rupees 3,000, which was only by account and not in cash, was adjusted by the Collector of North Arcot as directed in this office letter to him, No. 852, dated the 30th April 1873.

6. Exclusive of Rupees 64,517-10-9, adjusted as interest for the year on closing the books for 1872-73, there was paid in cash for interest on accounts closed during the year a sum of Rupees 3,342-8-8; and Rupees 55-0-10 and 274-4-11 were adjusted to credit and debit of deposits, respectively, for interest short-credited and over-credited to depositors in previous years. These two sums are included in the items of "Deposits" and "Withdrawals" in the account-current.

	Rs.	A.	P.
Presidency	10,400	15	9
Mofussil	44,116	11	0
Total ...	64,517	10	9
Presidency	1,148	0	4
Mofussil	2,194	8	4
Total ...	3,349	8	8

7. The number of active accounts during the year as counted by me was 3495, of which 1401 pertained to the Presidency and 2094 to the Mofussil. At 8 Annas per active account and 6 Annas per cent. on the balance of Rupees 20,35,524-15-4, the cost to Government for the past year for remuneration to the Bank of Madras for the management of the Savings' Bank is Rupees 9,380-11-6 against Rupees 8,849-4-9 for the year preceding.

	Rs.	A.	P.
$\frac{3495}{2} = 1,747$	8	0	
$\frac{20,35,525 \times 6}{100 \times 16} = 7,633$	3	6	
	9,380	11	6

8. In conclusion, I have to acknowledge the ready assistance rendered to me, during the course of my audit, by the Head Accountant of the Savings' Bank and his Assistants. The books were on the whole neatly and correctly kept, but I had to point out erasures in some instances, and it has been promised that such shall not in future take place, and that all corrections will be made in red ink invariably.

Dr. ACCOUNT-CURRENT of the Government Savings' Bank, Civil Branch, for the Official year 1872-73. *Cr.*

	Rs.	A.	P.	Rs.	A.	P.		Rs.	A.	P.	Rs.	A.	P.
Balance due to Depositors on 31st March 1872, as per abstract published in the Gazette of 14th January 1873, page 76	...	...	...	18,62,212	1	6	Withdrawals made by Depositors during the year 1872-73	9,12,358	6	10			
Deposits received during the year 1872-73	10,21,153	9	11				Balance due to Depositors on 31st March 1873	20,35,524	15	4	29,47,883	6	2
Interest allowed during the year 1872-73	64,517	10	9										
				10,85,671	4	8							
Total ...				29,47,883	6	2	Total ...				29,47,883	6	2

N.B.—Number of Accounts in open credit in Government Savings' Bank Ledgers for 1872-73.

Accounts remaining on 1st April 1872	8,348
Add new accounts as per ledger	1,099
	9,447
Deduct closed accounts as per ledger	993
Average number of accounts remaining on 31st March 1873	8,454

MADRAS,
31*st March* 1873.

(Signed) T. E. FRANCK,
Chief Accountant.

(Signed) J. McIVER,
Secretary and Treasurer.

Examined and found correct.
(Signed) D. TEAGIAH,
Auditor.

Proceedings of the Madras Government, Financial Department,
17th January 1874.

No. 103. ORDER THEREON, 17th January 1874, No. 63.

From the account-current of the Government Savings' Bank for the year 1872-73, submitted with the report above recorded, it appears that the gross receipts, including balance, deposits, and interest, amounted to Rupees 29,47,883-6-2, and that the withdrawals made during the year aggregated Rupees 9,12,358-6-10, leaving a balance on 31st March 1873 of Rupees 20,35,524-15-4.

2. It is observed that of this balance a sum of Rupees 13,84,202-12-1, equivalent to the par value of Rupees 14,64,000, is invested in four per cent. Government-securities, yielding an annual interest of Rupees 58,560. These securities, in accordance with the directions of Government (Proceedings, 17th May 1873, No. 696), have been forwarded to the Comptroller-General, Calcutta.

3. The transactions of the Savings' Bank were more extended in the year under report than in 1871-72, the account-current showing an increase in deposits and interest of Rupees 85,397-9-2 and Rupees 4,758-11-0, respectively.

4. The number of new accounts opened in 1872-73 was 1099 against 1263 in the previous year. The number of accounts closed was 993 against 523.

5. The number of accounts remaining on the 31st March 1873 was 8454, being 106 in excess of the number which remained on the corresponding date in 1872.

6. The Government desire that the irregular practice of making erasures in the account books of the Bank, pointed out by the Auditor, be prohibited.

(True Extract.)

Chief Secretary.

To the Accountant-General.
,, Directors of the Bank of Madras.

Exd. J. Wright.

Govt. of {1874} Madras.

FINANCIAL.

To

The ACCOUNTANT-GENERAL,

&c., &c.

Dated January. 17th.

Read. Read.

G.O., 17th January 1874, No. 63.

JANUARY.

Nos. 102-103.

Government Savings' Bank.—The Auditor's report on the accounts of this Bank for 1872-73, reviewed.

2

From

D. Teagiah Esqre.

Asst to the Acct General

To R. W. Lodwick Esqre.

Account General

Madras.

Sir,

I have the honor to submit the following Report of my Audit of the Accounts of the Government Savings' Bank for the Official year 1872-73.

2. The entries in the Presidency and Mofussil Cash Books were compared with their respective Vouchers and found to be correct - The postings in the Presidency Ledgers were checked item by item with the Cash Books, and they were all in order - Only a certain proportion, however, of the postings in the Mofussil Ledgers were checked as usual as the Audit would otherwise have been much prolonged.

3. Appended is the Account Current of the Savings' Bank for the year under Report which was prepared by the Secretary and

Treasurer

as directed in this Office letter to him
No 852 dated the 30th April 1873 -

6. Exclusive of Rs 64,517-10-9 ad-
justed as Interest for the year on closing
the Books for 1872-73, there was paid in
cash for interest on accounts closed du-
ring the year a sum of Rs 3342-8-8; and
Rs 55-11-10 and 274-4-11 were adjusted to credit
and debit of Deposits respectively for
interest short credited and over credited
to Depositors in previous years. These two
sums are included in the items of "Deposits"
and "Withdrawals" in the Account Current.

Presidency - 20,400-15-9
Mofussil - 44,116-11-
64,517-10-9

Presidency - 1148-11-4
Mofussil - 2194-8-4
3342-8-8

7. The number of active accounts
during the year as counted by me was
3495 of which 1401 pertained to the Presi-
-dency and 2094 to the Mofussil - At
eight annas per active account and six annas
per cent on the balance of Rs 20,35,524-15-4,
the cost to Government for the past year for
remuneration to the Bank of Madras for
the management of the Savings' Bank is
Rs 9,380-11-6. against Rs 8,849-4-9. for
the year preceding.

$\frac{3495}{2} = 1747\text{-}8$

$\frac{2035525 \times 6}{100 \times 16} = 7633.3.6$

$9380\text{-}11\text{-}6$

8. In conclusion I have to acknow-
ledge the ready assistance rendered to me
during

during the course of my audit by the
Head Accountant of the Savings' Bank
and his Assistants - The books were on
the whole neatly and correctly kept, but
I had to point out erasures in some in-
stances, and it has been promised that such
shall not in future take place, and that all
corrections will be made in red ink invaria-
bly -

I have the honor to be
Sir,
Your obedient servant
Illegible
A/g to the Acct. General

Madras
19th December
1873

Accountant General's Office
Recd 19 12 1873
Ansd —

Compd. [illegible]

Dr. Account Current of the Government Savings' Bank, Civil Branch, for the Official year 1872-73. Cr.

Balance due to Depositors on 31st March 1872 as per abstract published in the Gazette of 11th January 1873, Page 76		18,62,212	1	6	✓
Deposits received during the year 1872-73	10,21,153	9	11	✓	
Interest allowed during the year 1872-73	64,517	10	9	✓	
		10,85,671	4	8	✓
Total Rs.		29,47,883	6	2	✓

Withdrawals made by Depositors during the year 1872-73		9,12,358	6	10	✓
Balance due to Depositors on 31st March 1873		20,35,524	15	4	✓
		29,47,883	6	2	✓
Total Rs.		29,47,883	6	2	✓

A. D.

Number of accounts in open credit in Government Savings' Bank Ledgers for 1872-73.

Accounts remaining on 1st April 1872	8348 ✓
Add new accounts as per Ledger	1099 ✓
	9447 ✓
Deduct closed accounts as per Ledger	993 ✓
Average number of accounts remaining on 31st March 1873	8464 ✓

Bank of Madras
Govt. Savings' Bank Dept.
31st March 1873.

Chief Accountant

Secretary and Treasurer

Examined and found Correct.

Auditor

Ex.
Srobroyles

In Trust No 2469 of 1873

Book Department.

No. 466

Fort Saint George,
Accountant General's Office,
20 December 1873.

From The ACCOUNTANT GENERAL

to the GOVERNMENT of MADRAS,

To The Chief Secretary
to Government
Fort Saint George

Sir,

I have the honor to submit herewith the Report of my assistant Mr. D. Teagiah, on the Audit of the accounts of the Government Savings Bank, for the Fiscal year 1872-73.

I have the honor to be
Sir,
Your obedient servant
W. Lodwick
Accountant General

Compd. WL

Received 24 Dec 1873

Financial Department.

PROCEEDINGS of the MADRAS GOVERNMENT.

Read the following letter from the Accountant General. dt 20 Decr 1873. No. 466

Order thereon 17 Jany 74 No 65.

From the Account Current of the Govt Savings Bank for the year 1872-73 submitted with the Report above recorded, it appears that the gross receipts, including balance, deposits and interest, amounted to Rs 29,47,883-6-2, and that the withdrawals made during the year aggregated Rs 9,12,358-6-10 leaving a balance on 31st March 1873 of Rs 20,35,524-15-4.

2. It is observed that of this balance a sum of Rs 1384,202-12-1, equivalent to the par value of Rs 14,64,000 is invested on

Read 17 Jany 74

Read 20 Jany 74

Read 23 Jany 74

Entd

No 102.

1873

Financial Department
Proceedings &c.

From The Accountant General

To The Chief Secretary to Govt

No 466 dated 20 Decr 1873

Forwards Report on the working of the Government Savings Bank for 1872-73.

in 4% Govt Securities, yielding an annual interest of Rs 58,560. These Securities, in accordance with the directions of Govt. (Pors 17 May 1873. No 696) have been forwarded to the Comptroller General Calcutta.

3. The transactions of the Savings Bank were more extended in the year under report than in 1871-2. The Account Current shows an increase in Deposits and Interest of Rs 85397-9-2 and Rs 4758-11-0 respectively.

4. The number of new Accounts opened in 1872-3 was 1099 against 1263 in the ~~past~~ previous year. The number of Accounts closed was 993 against 523.

1263
523 —
740 ×
1099 +
1839
993 —
846
106 —
740 ×

5. The number of Accounts remaining on the 31st March 1873 was 8454, being 106 in excess of the number which remained on the corresponding date in 1872.

6. The Govt. Draw Bal. the irregular practice of making erasures in the Account books of the Bank, pointed out by the Auditor, ~~will be discontinued~~ prohibited.

Accountant General
Directors of the Bank of Madras

C.F.

Govt. of {1874} Madras.

Financial

To

The Accountt. Genl.

Dated Jany 17 } 1874, No. 63.
Recd.

Nos. 102 - 3.

Govt. Savings Bank. The Auditor's Report on the Accts. of this Bank for 1872-73, (previous).—