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MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No.	766	Press
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Dated	6-4-	18 75

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*Proceedings of the Madras Government, Financial Department,
6th April 1875.*

Savings Bank.

No. 92. 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, 18th March 1875, No. 722:—

Book Department.

I have the honor to submit, herewith, the report of my Assistant Mr. C. J. Otway Mayne, on the Audit of the Accounts of the Government Savings Bank for the official year 1873-74.

From C. J. OTWAY MAYNE, Esq., Officiating Assistant Accountant-General in charge Outside Audit, to R. W. LODWICK, Esq., Accountant-General, Fort St. George, dated Madras, 15th March 1875.

I have the honor to submit the following report on the Audit of the Accounts of the Government Savings Bank for the official year 1873-74.

2. The entries in both the Presidency and Mofussil Cash-books were compared with the vouchers and Mofussil weekly extracts and found to be correct. The postings in the Presidency ledger were checked item by item with the cash-book and found correct. The examination of the Mofussil ledger, however, was not made in such detail, as the audit would otherwise have been much delayed in consequence of the time and labor that would have been required if the same system had been pursued with regard to them also; therefore, only a small proportion of these items were checked with the ledger, and all these were found correctly entered.

3. Appended is a copy of the Statement prepared by the Secretary and Treasurer of the Bank of Madras and duly verified and checked by me, showing the opening and closing balances of the Savings Bank as well as the receipts and payments made during the year under review, and about the number of deposits on the first and last day of the official year. The balance on the 31st March last as shown in the above is Rupees 83,737-15-4 in excess of that of the preceding year, although there is a decrease of 729 in the number of accounts open at the end of the year. This is on account of, that under the orders of Government of India, all the accounts that were inoperative for the last six years have been closed and their amounts transferred to the credit of Government in July 1873, 1,530 Accounts were then closed. There has then really been an increase of 801 Accounts.

4. Annexed below is a Memorandum showing the working of the Bank for the last five years.

Proceedings of the Madras Government, Financial Department,
6th April 1875.

MEMORANDUM of the last five years' transaction of the Government Savings Bank from 1869-70 to 1873-74.

Closing Balances.	DEPOSITS.			WITHDRAWALS.			Interest allowed for each year.			NUMBER OF ACCOUNTS OPENED.		NUMBER OF ACCOUNTS CLOSED.		Balance of Accounts in each year.
	Presidency.	Mofussil.		Presidency.	Mofussil.		RS.	A.	P.	Presidency.	Mofussil.	Presidency.	Mofussil.	
1869-70	RS. 16,57,757 4 1	A. P. 4 1	RS. 2,96,206 7 8	A. P. 7 8	RS. 6,02,849 6 7	A. P. 6 7	RS. 3,73,265 8 5	A. P. 8 5	RS. 4,80,511 9 9	A. P. 9 9	RS. 54,393 9 2	RS. 321	RS. 823	7,189
1870-71	16,73,178 10 0	1 6	3,21,732 5 10	4 0	5,23,134 6 11	6 11	3,94,855 2 2	2 2	4,90,006 12 2	2 2	55,416 7 6	305	674	7,608
1871-72	18,62,212 1 6	1 6	3,69,177 4 0	2 2	5,66,578 12 9	9 9	4,27,282 4 6	6 6	3,79,199 4 6	4 6	59,758 15 9	370	893	8,348
1872-73	20,35,524 15 4	4 4	3,93,661 2 2	2 2	6,27,492 7 9	9 9	4,27,703 1 6	6 6	4,84,655 5 4	4 4	64,517 10 9	354	742	8,454
1873-74	21,19,262 14 8	8 8	3,83,657 0 6	6 6	6,66,683 7 3	3 3	5,05,742 1 11	11 11	5,31,805 5 0	0 0	70,944 14 6	340	965	7,725

Proceedings of the Madras Government, Financial Department,
6th April 1875.

In addition to the balance of Rupees 21,19,262-14-8, there were on the 31st March with the Bank of Madras Non-transferable Treasury Notes for Rupees 3,500 on account of Soldiers' Savings Bank deposits on which interest on one has not been drawn, and Rupees 20,000 on account of Regimental Cart Funds.

5. Of this balance Rupees 21,19,262-14-8 referred to above, Rupees 6,25,359-7-1 belong to the Presidency account, and Rupees 14,93,911-6-8, less Rupees 7-15-1, being an over-payment to be recovered.

6. Exclusive of Rupees 70,944-14-6 adjusted as interest for the year on the closing of the books for 1873-74, there was paid in cash for interest on accounts closed during this year a sum of Rupees 3,555-10-9, also Rupees 2-5-1 and Rupees 24-1-7 were adjusted to credit and debit of deposits for interest short-credited and over-credited to deposits in previous years. These two sums were included in the item of deposits and withdrawals in the Account Current.

7 The number of active accounts during this year as counted by me amounted to 3,920, of which 1,475 belonged to the Presidency, and 2,445 to the Mofussil, therefore at 8* Annas per active account and 6† Annas per cent. on the balance of Rupees 21,19,262-14-8 the cost to Government for the past year to be

$$\frac{* 3,920}{2} = \text{Rs. } 1,960.$$

$$\frac{\dagger 21,19,263 \times 6}{100 \times 16} = \text{Rs. } 7,947.$$

paid to the Bank of Madras for the management of the Savings Banks is Rupees 9,907 against Rupees 9,380, or Rupees 527 more than the preceding year.

8. In conclusion, I beg to acknowledge the ready assistance given to me in the course of my Audit by the Head Accountant of the Savings Bank and his Assistants. The books were both neatly and correctly kept.

DR. ACCOUNT CURRENT of the Government Savings Bank, Civil Branch, for the official year 1873-74. CR.

	RS.	A.	P.	RS.	A.	P.	RS.	A.	P.	RS.	A.	P.
Balance due to depositors on 31st March 1873 as per Abstract Statement published in the Fort St. George Gazette of 9th December 1873, page 1961							20	35,524	15	4		
Deposits received during the year 1873-74	10,50,340	7	9									
Interest allowed during the year 1873-74	70,944	14	6				11,21,285	6	3			
Total							31,56,810	5	7			
Withdrawals made by depositors during the year 1873-74							10,87,547	6	11			
Balance due to depositors on 31st March 1874							21,19,262	14	8			
Total							31,56,810	5	7			

Number of Accounts in open credit in Government Savings Bank Ledgers for 1873-74.

	No.
Accounts remaining on 1st April 1873	8,454
Add new Accounts as per Ledger	1,313
	9,767
Deduct closed Accounts as per Ledger	2,042
Average number of Accounts remaining on 31st March 1874	7,725

BANK OF MADRAS,
3rd February 1875.

(Signed) T. E. FRANCK,
Secretary and Treasurer.

Examined and found correct.
(Signed) C. J. OTWAY MAYNE,
Auditor.

(Signed) W. T. HOLMES,
Chief Accountant.

*Proceedings of the Madras Government, Financial Department,
6th April 1875.*

No. 93. ORDER THEREON, 6th April 1875, No. 766.

It appears from the Auditor's Report and the Account Current received with it of the transactions of the Government Savings Bank during the year 1873-74 that—

	RS.
The Balance on 31st March 1873 was	20,35,525
Deposits in 1873-74	10,50,340
Interest allowed in 1873-74	70,945
Total ...	31,56,810

Deduct—

The amount withdrawn in 1873-74	10,37,547
Balance on 31st March 1874 ...	21,19,263

2. The number of accounts in open credit on the—

	No.
1st April 1873 was	8,454
New accounts in 1873-74	1,313
Total...	9,767
Accounts closed in 1873-74	2,042
Remaining on 31st March 1874 ...	7,725

3. From a comparison of the figures given in paragraph 4 of the Auditor's Report, it is observed that the closing balance in 1873-74 is larger than in any year since 1869-70, while the number of open, or active accounts was in excess of that (7,189) in 1869-70; there has been, it is observed, a falling off in such accounts since 1871-72, viz. :—

	No.
In 1871-72	8,348
„ 1872-73	8,454
„ 1873-74	7,725

4. Irrespective of the closing balance of Rupees 21,19,263 there were in deposit in the Bank—

	RS.
Non-transferable Notes on account of Soldiers' Savings	3,500
And on account of Regimental Cart Funds	20,000
Total ...	23,500

5. The Accountant-General will arrange to have the audit on the accounts for 1874-75 sent in as soon as practicable after the close of the year. In the present instance nearly a year has elapsed since the accounts of the Savings Bank were closed before the Auditor's Report is laid before Government.

(True Extract.)

To the Accountant-General.
„ Directors of the Bank of Madras.
Exd. T. O'Connor.

Chief Secretary.

Bank DEPARTMENT.

No. 722

Fort Saint George,
Accountant General's Office,
18th March 1875.

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. C. J. Olivar Mayne on the
Audit of the Accounts of the Govern-
ment Savings Bank for the Official
year 1873-74.

I have the honor to be

Sir
Your obedient servant

W. H. O. D. W.

Accountant General

Compd. A. H.

Obt. of 1875 MADRAS.

FINANCIAL.

To

THE ACCOUNTANT-GENERAL,

&c.,

&c.,

&c.,

Dated April 6th.

Issued

Recd.

Encl.

G.O., 6th April 1875, No. 766.

APRIL.
Nos. 92-93.

Government Savings Bank.—The Report on the
Audit of the Accounts of the Savings Bank for
1873-74, reviewed.

N^o 92

Final Report
of the Accountant
of the Savings Bank,
for the Official Year 1873-74.
Submitted by
J. S. Holmes
Auditor

17th Jan^y 1874, No 102-103

The Account Report of the East Savings Bank, for the Official Year 1873-74. - La

Balance due to depositors on 31st Dec^r 1873 as per abstract Statement published in the East Savings Bank Report of 9th November 1873 page 11.
Deposits received during the year 1873-74
Abstract allowed during the year 1873-74.

Balance due to depositors on 31 st Dec ^r 1873	103,751.6.11	1873-74	Withdrawals made by depositors during the year	202,522.5.4
Deposits received during the year 1873-74	219,262.11.5		Balance due to depositors on 31 st Dec ^r 1873	112,171.5.3
Abstract allowed during the year 1873-74	61,073.0.0			315,6810.5.7
Total Deposits	219,262.11.5		Total Withdrawals	215,6810.5.7

Number of Accounts in open credit in East S. Bank. Valued for 1873-74.

Bank of England
East Savings Bank Report
3rd Dec 1873

Accounts remaining on 1st April 1873
Add new accounts as per Voucher
Deduct closed accounts as per Voucher
Average number of accounts remaining on 1st April 1873

J. S. Holmes
Chief Accountant

J. S. Holmes

From
C. J. Oliva Mayne Esq^r
Off^r Asst^t Accountant General.
In Charge Outside Audit

To R. W. Sodwick Esq^r C. S.
Accountant General.
Madras 15th March 1875

Sir
I have the honor to submit the following report on the Audit of the Accounts of the Government Savings Bank for the Official year 1873-74.
2. The entries in both the Presidency and Mofussil Cash books were compared with the vouchers and Mofussil weekly Extracts and found to be correct. The postings in the Presidency ledger were checked item by item with the Cash Book and found correct. The examination of the Mofussil ledger however was not made in such detail as the Audit would otherwise have been much delayed in consequence of the time and labour that would have been required if the same system had been pursued with regard to them also. Therefore only a small proportion of these items were checked with the ledger and all these were found correctly entered.

Appended

Financial No 664/75

3. Appended is a copy of the statement prepared by the Secretary and Treasurer of the Bank of Madras and duly verified and checked by me shewing the opening and closing balances of the Savings Bank as well as the receipts and payments made during the year under review, and about the number of deposits on the first and last day of the Official year. The Balance on the 31st March last as shewn in the above is Rs. 283,737-15-4 in excess of that of the preceding year although there is a decrease of 729 in the number of accounts open at the end of the year. This is on account of that under the orders of Government of India all the accounts that were inoperative for the last 6 years have been closed and their amounts transferred to the credit of Government in July 1873, 1530 accounts were then closed. There has then really been an increase of 801 accounts.

4. Annexed below is a memo shewing the working of Bank for the last five years.

Memo of the last 5 years transaction of the Gov. Savings Bk. from 1869-70 to 1873-74

Closing Balance	Deposits		Withdrawals		Interest allowed for each year	Number of accounts opened		Number of accounts closed		Balance of a/c at each year
	Presidency	Refusil	Presidency	Refusil		Pres	Ref	Pres	Ref	
1869-70	165,775 4	1	296,206 7	86,209 6	7,373 8	5,420	11 9	54,393	9 2	321 823 140 633 7189
1870-71	167,317 8	10	371,732 5	105,231 4	11,341 55	2	2,140 00	12 2	55,416 7 6	305 674 158 400 7608
1871-72	186,212 1	6	369,177 4	56,578 9	12,722 4	6	3,119 4	6	59,758 15 9	370 893 171 352 8348
1872-73	203,552 15	4	393,661 2	26,749 7	9,127 70	1	6	18,655 4	64,571 10 9	354 742 151 842 8454
1873-74	219,262 14	8	383,657	66,663 7	3,505 12	1	53,805 5	70,944 14 6	340 965 996 1046	7725

In addition to the Balance of Rupees 219,262-14-8 there were on the 31st March with the Bank of Madras non-transferable Treasury Notes for Rupees 3500 on account of Soldiers Savings Bank deposits on which interest on one has not been drawn, and Rs. 20,000 on account of Regimental Car Funds.

5. Of this Balance Rupees 219,262-14-8 referred to above, Rs. 625,359-7-1 belong to the Presidency Account, and Rupees 14,93,911-6-8, less Rs. 7-15-1 being an over payment to be recovered.

6. Exclusive of Rs. 70,944-14-6 adjusted as interest for the year on the closing of the books for 1873-74 there was paid in Cash for interest on accounts closed during this year a sum of Rs. 3,555-10-9 also Rupees 2-5-1 and Rs. 24-1-7 were adjusted to credit and debit of deposits for interest short credited and over credited to deposits in previous years. These two sums were included in the items of Deposits and withdrawals in the Account Current.

7. The number of active accounts during this year as counted by me amounted to 3920 of which 1475 belonged to the Presidency, and 2445 to the Refusil, therefore at 8 annas per active Account and 6 annas per cent on the Balance of Rs. 219,262-14-8 the cost to Government for the past year to be paid to the Bank of Madras for the management of the Savings Banks is Rs. 9907 against

$$\frac{3920}{2} = 1960$$

$$\frac{21,19,263 \times 6}{100 \times 16} = 7947$$

Rupees

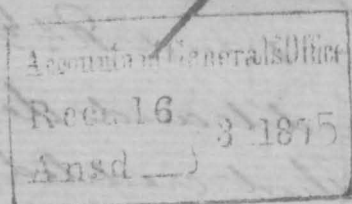
Ruppes 9,380 or Ruppes 527 more than
the preceding year.

In conclusion I beg to acknow-
ledge the ready assistance given to
me in the course of my audit by the
Head Accountant of the Savings Bank
and his Assistants. The books were
all neatly and correctly kept. -

I have the honor to be

Yours Obedient Servant

C. J. Mayne
Offs. Asst. Acct. General
In charge Outside Audit



\$15-

S. Financial Department.

PROCEEDINGS of the MADRAS GOVERNMENT.

Read the following letter

The Accountant General d/18th March 175-
He 722

Order thereon. Capital 75-00 706

It appears from the Auditor's
Report and the Account Cur-
-rent received with it of the trans-
-actions of the Gov^t Savings
Bank during the year 1873-74
that:

The Balance on 31st March 1873 was - Rs 20,35,525
Deposits in 1873-74 ————— Rs 10,50,340
Interest allowed in 1873-74 ——— Rs 70,945
Rs 31,56,810

Bedrock.

The amount withdrawn in 1873/74 £ 10, 37, 5-47
Balance on 31 March 1874 Rs. 21, 19, 263

2. The number of Ac-
counts in open credit
on

on the ^{Rs.}
 1st April 1873. was — ~~Rs.~~ 8454
 New Accounts in 1873-74 — ~~Rs.~~ 1313
 Accounts Closed in 1873-74 — 9767
 Remaining on 31 March 1874 — 7725

3. From a comparison of the figures given in para 4 of the Auditor's report, it is observed that the closing balance in 1873-74 is larger than in any year since 1869-70, while the number of open, or active accounts was in excess of that of 1869-70. There has been, it is observed, a falling off in such accounts since 1871-72 viz:

In 1871-72 — Rs. 8348
 " 72-73 — " 8456
 " 73-74 — " 7725

4. Irrespective of the closing balance of Rs 24,19,263 there were in deposit in the Bank.

Non

Non-transferable notes on account of Soldiers' Savings — Rs. 3500.
 And on account of Regimental Cart Funds. 20,000
 Rs. 23,500

5. The Accountant General will arrange to have the Audit on the Accounts for 1874-75 sent in, as soon as practicable after the close of the year. In the present instance nearly a year has elapsed since the Accounts of the Savings Bank were closed, before the Auditor's Report is laid before Govt.

[Signature]

To
 The Accountant General
 " Directors of the Bank of Madras
 Despts 17/4
 256 1980

W.A. 24/3/75.

Bobt. of 1871 & address.

To

Dated
Recd.

60th

1875 - No. 263

Nos. 92-3

For Savings Bank - the report
on the audit of the County
the Savings Bank for 1874,
received.