M.R.O. 1—77,000—3-6-37.

(1) Number of pages 18

(2) Date of repair 7-11-60.

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 10	Press / Mis.
19-20.	
Dated 6-1-	18 76.

Not to be folded or roughly handled

Government Savings Bank.

No. 19. 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, 22nd December 1875, No. 573 :—

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 1874-75.

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, 21st December 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 1874-75.

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 4,102-8-1 in excess of that of the preceding year, and there is an increase of 832 in the number of accounts open at the end of the year. The reason of the balance not being proportionately increased as compared with the number of open accounts is on account of the order of Government of India prohibiting the same person opening more than one account and fixing the maximum sum on which interest is allowed to a depositor to Rupees 2,500.

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

MEMORANDUM of the last five years' transactions of the Government Savings Bank from 1870-71 to 1874-75.

	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.		Presidency.		Mofussil.		Presidency.	Mofussil.	Presidency.	Mofussil.	
	Rs.	A.	P.		Rs.	A.	P.		Rs.	A.	P.		Rs.	A.	P.						
1870-71 ...	16,73,178	10	0		3,21,732	5	10		5,23,134	6	11		3,94,855	12	2		305	674	158	400	7,608
1871-72 ...	18,62,212	1	6		3,69,177	4	0		5,66,578	12	9		4,27,282	4	6		370	893	171	352	8,348
1872-73 ...	20,35,524	15	4		3,93,661	2	2		6,27,492	7	9		4,27,703	5	4		354	742	151	842	8,454
1873-74 ...	21,19,262	14	8		3,83,657	0	6		6,66,683	7	3		5,05,742	5	0		340	965	996	1,046	7,725
1874-75 ...	21,23,365	6	9		2,32,565	1	5		4,32,060	2	1		3,54,807	6	10		365	953	178	308	8,557

In addition to the balance of Rupees 21,23,365-6-9, 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 27,500 on account of Regimental Cart Funds.

5. Of this balance Rupees 21,23,365-6-9 referred to above, Rupees 5,79,882-13-11 belong to the Presidency Account, and Rupees 15,43,482-8-10 to the Mofussil Account.

6. Inclusive of Rupees 71,975-15-7 adjusted as interest for the year on the closing of the books for 1874-75, there was paid in cash for interest on accounts closed during this year a sum of Rupees 2,523-2-8, also Rupees 3-7-8 and Rupees 32-7-8 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 4,403, of which 1,586 belonged to the Presidency, and 2,817 to the Mofussil, therefore at eight* Annas per active account and six† Annas per cent. on the balance of Rupees 21,23,365-6-9, the cost to Government for the past year to be paid to the Bank of Madras for the management of the Savings Banks is Rupees 10,164-1-11 against Rupees 9,907, or Rupees 257-1-11 more than the preceding year.

* $\frac{4,403}{2}$ = Rupees 2,201-8-0.

† $\frac{21,23,365 \times 6}{100 \times 16}$ = Rupees 7,962-9-11.

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.

ACCOUNT CURRENT of the Government Savings Bank, Civil Branch, for the official year 1874-75.

Dr.	Rs.	A.	P.	Rs.	A.	P.		Rs.	A.	P.	Rs.	A.	P.	*Cr.*
Balance due to Depositors on the 31st March 1874 as per Abstract published in the *Fort St. George Gazette* of the 9th February 1875, page 236	...	...	...	21,19,262	14	8	Withdrawals made by Depositors during the year 1874-75	7,32,502	10	0				
Deposits received during the year 1874-75.	6,64,625	3	6				Balance due to Depositors on the 31st March 1875	21,23,365	6	9	28,55,868	0	9	
Interest allowed during the year 1874-75 ...	71,979	14	7											
				7,36,605	2	1								
Total ...	...	...	...	28,55,868	0	9	Total ...	...	...	...	28,55,868	0	9	

Number of Accounts in open Credit in the Government Savings Bank Ledgers of 1874-75.

Accounts remaining on the 31st March 1874		7,725
Add new Accounts as per Ledger		1,318
		9,043
Deduct closed Accounts as per Ledger		486
Average number of Accounts remaining on the 31st March 1875 ...		8,557

Examined and found correct.

MADRAS,
31*st March* 1875.

(Signed) C. J. OTWAY MAYNE,
Auditor.
(,,) W. T. HOLMES,
Chief Accountant.
(,,) T. E. FRANCK,
Secretary and Treasurer.

No. 20. ORDER THEREON, 4th January 1876, No. 10.

The Accountant-General submits the Auditor's report of the working of the Government Savings Bank for the Financial year 1874-75.

2. The information afforded shows that—

	Rs.
On the 1st April 1874, the Bank opened with a balance of	21,19,263
That during the year 1874-75 the deposits amounted to	6,64,625
And the interest allowed was	71,980
Making a Total of ...	28,55,868
Deduct therefrom amount withdrawn during the year by Depositors	7,32,503
Balance on 31st March 1875 ...	21,23,365

	Rs.
1873-74	10,50,340
1874-75	6,64,625
Difference ...	3,85,715

3. Although the opening balance was larger than it was on the 1st April 1873, the deposits during 1874-75 were considerably below those made in 1873-74.

4. The number of Accounts in open credit—

On 1st April 1874 was	7,725
New Accounts in 1874-75	1,318
Total ...	9,043
Accounts closed in 1874-75	486
Remaining on 1st March 1875	8,557

5. The number of new Accounts opened are about the same as in 1873-74,* but the number of Accounts closed was less than in the preceding year† by 1,556, which explains the number remaining on 1st March 1875 being larger by 832.

* 1,318.

† 2,042.

6. The result of the year's transactions is on the whole satisfactory.

(True Extract.)

Chief Secretary.

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

Exd. T. O'Connor.

Book Department.

No. 573

Fort Saint George,
Accountant General's Office,
22d. December 1875.

From The ACCOUNTANT GENERAL, MADRAS,

To The Chief Secretary to Government

Sir,

I have the honor to submit herewith, the report of my Assistant, Mr. E. J. Alwyn Mayne, on the audit of the Accounts of the Government Savings Bank for the official year 1874-75.

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

Compd. Clk

Govt. of Madras.

FINANCIAL.

To

The ACCOUNTANT-GENERAL, &c., &c.

Dated January, 4th.

Issued

Read.

Encl.

G.O., 4th January 1876, No. 10.

JANUARY.
Nos. 19-20.

Government Savings Bank—The Auditor's report on the working of the bank during 1874-75, reviewed.

Accountant General's Office
Madras
Received 24 Dec 1875
No. 3573
Audit 2
No. 3000

Transmit Report of the Audit of the Accounts of the Government Savings Bank for the year 1874-75.

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 1874-75.

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

58
285

From
C. I. Otway Mayne Esquire
Offg. Assistant Accountt. General
in charge Outside Audit
To R. W. Sedwick Esquire
Accountt. General Fort Saint George
dated Madras 21st December 1875

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 4,102-8-1 in excess of that of the preceding year, and there is an increase of 832 in the number of accounts open at the end of the year. The reason of the balance not being proportionately increased as compared with the number of open accounts is on account of the Order of Government of India prohibiting the same person opening more than one account and fixing the maximum sum on which interest is allowed to a depositor to Rs. 2,500.

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

Memorandum of the last five years' transaction of the Government Savings Bank from 1870-71 to 1874-75.

	Deposits		Withdrawals		Interest allowed for each year	Number of Accounts opened		Number of Accounts closed		Balance of Accounts in each year
Closing Balances	Presidency	Mofussil	Presidency	Mofussil		Presidency	Mofussil	Presidency	Mofussil	
	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.					
1870-71	16,73,178-10-"	3,21,732-5-10	5,23,134-6-11	3,94,855-2-2	49,006-12-2	554	16	7	6	305	674	158	400	7,608
1871-72	18,62,212-1-6	3,69,177-4-"	5,66,578-12-9	4,27,782-4-6	37,919-9-4	6	59	758	15	9	370	893	171	352	8,348
1872-73	20,35,674-15-4	3,93,661-2-2	6,27,492-7-9	4,27,703-1-6	48,655-5-4	64,517	10	9	354	742	151	842	8,464
1873-74	21,19,262-14-8	3,83,657-"-6	6,66,683-7-3	5,05,742-1-11	53,180-5-4	70,944	14	6	340	965	996	1046	7,725
1874-75	21,23,365-6-9	2,32,565-1-5	4,32,060-2-1	3,54,807-3-2	37,769-5-6	10	71,979	11-7	365	953	178	308	8,557

In addition to the balance of Rupees 21,23,365-6-9 there were on the 31st March with the Bank of Madras Non-transferable Treasury Notes for Rupees 3,600 on account of Soldier's Savings Bank deposits on which interest on one has not been drawn and Rupees 27,500 on account of Regimental Cant. Funds.

5 Of this balance Rupees 21,23,365-6-9 referred to above, Rupees 5,79,882-13-11 belong to the Presidency account, and Rupees 15,43,482-8-10 to the Mofussil account.

6 Inclusive of Rupees 71,975-15-7 adjusted as interest for the year on the closing of the books for 1874-75 there was paid in Cash for interest on accounts closed during this year a sum of Rupees 2623-2-8, also Rupees 3-7-8 and Rs. 32-7-8 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 4403, of which 1586 belonged to the Presidency, and 2817 to the Mofussil, therefore at 8* annas per active account and 6† annas per cent on the balance of Rupees 21,23,365-6-9 the Cost to Government for the past year to be paid to the Bank of Madras for the management of the Savings Banks is Rupees 10,164-1-11 against Rupees 9907 or Rupees 257-1-11 more than the preceding year.

* $\frac{4403}{2} = Rs_{"} 2201-8-"$

† $\frac{21,23,365 \times 6}{100 \times 16} = Rs_{"} 7962-9-11$

In

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.

I have the honor to be
Sir
Your obedient servant

J. Duncan Mayne

Offg. Asst. Accl. Genl. Madras

Madras
22nd December 1875

Accountant General's Office
Recd 22 Dec 1875
Ansd —

In Audit No: 3000/75

D.° Account Current of the Government Savings Bank, Coimbatore

1	Balance due to Depositors on the 31st March 1874 as per Abstract furnished in the Asst. Accl. Genl.'s Office			21,14,2	6
2	Deposits received during the year 1874-75	1,32,50	11		
3	Balance due to Depositors on the 31st March 1875	2,12,3,56	6	23,56,06	5
	Total Rupees			23,56,06	5

Abstract of Accounts in the Savings Bank Ledger of 1874-75.

1	Amount remaining on the 31st March 1874		
2	Add:- Amounts as per Ledger		
	Deduct the Amount as per Ledger		
	Amount of Number of Accounts remaining on the 31st March 1875		

Examined and found Correct.

J. Duncan Mayne
Auditor

Wm. A. Stuart
Chief Accountant

8b 5-80

Financial Department.

PROCEEDINGS of the MADRAS GOVERNMENT.

READ the following letter

From the Accountant General Madras dated 23rd Oct.

No 573.

Order thereon 6 Jany 76 No 10

The Accountant General submits the Auditor's Report of the working of the Government Savings Bank for the Financial year 1874—5.

2 The information afforded shows that

	Rs.
On the 1st April 1874 the Bank opened with a balance of Rs	2119,263
that during the year 1874-5 the deposits amounted to	664,625
& the Interest allowed was	71 980
making a Total of Rs	2855,868
Deduct therefrom amount withdrawn during the year by depositors	732,503
Balance on 31st March 75	2123,365

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Financial 2000/76

2 Although the opening balance was larger than it was on the 1st April 1873, the Deposits during 1874-5 were considerably below those made in 1873-4-

	R	
1873-4	1050340	
4-5	664625	
Diff	385715	

3. The number of Accounts in open credit on 1st April 1874 was ——— 7725
New accounts in 1874-5 1318
9043
Accounts closed in 74-5 ——— 486
Remaining on 1st March 1875 ——— 8557

4. The number of new accounts opened are about the same as in 1873-4 but the number of accounts closed was less than in the preceding year by 156, which accounts for the number remaining on 1st March 1875 being larger by 832.

×1318

×2042

5. The result of the year's transactions is on the whole satisfactory.

To
The Accountant General 6
" Directors of the 3
Bank of Madras
15
24 Dec

Govt. of {1876} Madras.

Financial C

To

Dated 4 Jany 1876, No. 10
Recd.

Nos. 19-20

Savings Bank. Idle
Auditors report on the
working of the Bank
during 1874-75 received