

Dham



The
New Building Society
Limited

24th

Annual Report

and

Financial Statement

for the year ended 31st December, 1963

BALANCE SHEET 31st DECEMBER, 1963

LIABILITIES

ASSETS

| | 1962 | | | | | | |
|-------------|---|-------------|-------------|-------------|-------------|---|-------------|
| | CAPITAL | | | | 1962 | LOAN ASSETS | |
| | Due to Shareholders | | | | | Mortgage Accounts: | |
| \$4,414,848 | "Five Dollar" Shares | \$3,898,894 | | | \$6,563,742 | Balances due by Borrowers | \$5,871,646 |
| 82,139 | Subscription Investing Shares | 58,190 | | | 30,000 | (As per Attached Schedule "A(1)") | |
| 644 | Fully Paid Investing Shares | 654 | | | \$6,533,742 | Less: Provision for Interest Rebate | — |
| \$4,497,631 | | | \$3,957,738 | | 127,170 | | \$5,871,646 |
| | Due to Holders of Bond Certificates | | | | 746 | Housing Loans | 122,645 |
| 9,730 | | | 9,035 | | \$6,661,658 | (As per Attached Schedule "A(2)") | |
| 1,617,466 | Due to Depositors | | 1,543,499 | | | Temporary Loans to Investors | 580 |
| \$6,124,827 | | | \$5,510,272 | | | | \$5,994,871 |
| | RESERVES | | | | | FIXED ASSETS | |
| 80,000 | Office Premises | \$ — | | | \$ 19,172 | Office Premises | \$ 22,064 |
| 35,851 | Office Furniture & Equipment | — | | | 32,605 | Office Furniture & Equipment (at cost or valuation less depreciation) | 32,401 |
| 75,000 | Investment | 75,000 | | | \$ 51,777 | | 54,465 |
| — | Less: Transferred to General Reserve | \$ 25,000 | 50,000 | | 5,211 | | 19,187 |
| 3,134 | Properties-in-Possession | — | | | \$ 5,308 | PROPERTIES-IN-POSSESSION | |
| 532,674 | General: Balance at 31.12.62 | \$605,040 | | | | CURRENT ASSETS | |
| — | Add: Transfer from Investment Reserve | 25,000 | | | \$ 5,308 | Sundry Debtors | \$ 5,275 |
| 60,520 | Office Premises Reserve | 80,000 | | | 240,804 | British Government, Dominion & Colonial Government Securities (Market Value as per attached Schedule "B") | 240,804 |
| 87 | Furniture & Equipment Reserve | 25,035 | | | 96,225 | Fire Insurance Claims Lodged | — |
| — | Properties-In-Possession Reserve | 3,562 | | | 1,000 | Cash at Bank | 73,651 |
| 72,366 | Net Profit for Year | 84,274 | | | \$ 343,337 | Cash on Hand | 1,000 |
| \$ 799,025 | | | 822,911 | 872,911 | | | \$ 320,730 |
| | <i>Note: Pending withdrawals on the Society's Funds as at 31st December, 1963, totalled \$1,959,240 (1962—\$2,441,415).</i> | | | | 22,285 | Less: CURRENT LIABILITIES | |
| | | | | | 115,846 | Sundry Creditors | 6,070 |
| | | | | | \$ 138,131 | Due to Bankers | — |
| | | | | | \$ 205,206 | | \$ 314,660 |
| \$6,923,852 | | | \$6,383,183 | \$6,923,852 | | | \$6,383,183 |
| | PUBLIC OFFICERS' HOUSING LOAN FUNDS | | | | | PUBLIC OFFICERS' HOUSING LOAN FUNDS | |
| | First Fund | | | | | First Fund | |
| \$ 170,413 | Advanced by Government | \$ 150,877 | | | 70,413 | Loan Advances | \$ 147,377 |
| 85 | Interest | 88 | | | 3,838 | Cash at Banks | 7,544 |
| 3,760 | Excess of Income over Expenditure | 3,964 | | | 7 | Sundry Debtors | 8 |
| \$ 174,258 | | | 154,929 | \$ 174,258 | | | 154,929 |
| | Second Fund | | | | | Second Fund | |
| \$ 290,442 | Advanced by Government | \$ 287,256 | | | 272,791 | Loan Advances | \$ 277,296 |
| 108 | Interest | 55 | | | 15,059 | Cash at Banks | 7,051 |
| 4,248 | Excess of Income over Expenditure | 4,762 | | | 6,948 | Sundry Debtors | 7,726 |
| \$ 294,798 | | | 292,073 | \$ 294,798 | | | 292,073 |
| \$7,392,908 | | | \$6,830,185 | \$7,392,908 | | | \$6,830,185 |

Certificate of the Auditors: Report of the Auditors to the members of the New Building Society Limited

We have examined the foregoing Balance Sheet of The New Building Society, Limited, dated 31st December, 1963, and the Statement of Profit and Loss Account. We have inspected the Mortgage Deeds, Transports and other Securities and Title Deeds and found them in order. We certify that such Balance Sheet and Statements are in accordance with law and are drawn up so as to exhibit a true and correct view of the Society's affairs, according to the best of our information and the explanations given to us, and as shown by the books.

FITZPATRICK GRAHAM & CO., Chartered Accountants (Auditors)

March 6th, 1964

JOHN DUREY }
J. ST. F. DARE } Directors
JULES de CAMBRA, Secretary

SCHEDULES TO THE BALANCE SHEET

1962

| No. of Securities | Amount |
|-------------------|-------------|
| 91 | \$ 24,239 |
| 174 | 137,650 |
| 348 | 520,477 |
| 262 | 648,365 |
| 221 | 774,824 |
| 210 | 938,064 |
| 499 | 3,509,976 |
| 1 | 10,147 |
| 1,806 | \$6,563,742 |

| No. of Securities | Amount |
|-------------------|-----------|
| 2 | \$ 506 |
| — | 2,993 |
| 3 | 7,653 |
| 8 | 28,193 |
| 7 | 32,873 |
| 15 | 98,195 |
| 37 | \$170,413 |

| No. of Securities | Amount |
|-------------------|-----------|
| — | \$ — |
| 1 | 3,826 |
| 5 | 21,873 |
| 16 | 119,219 |
| 10 | 127,873 |
| 32 | \$272,791 |

| No. of Securities | Amount |
|-------------------|-----------|
| — | — |
| — | — |
| 12 | 127,170 |
| 12 | \$127,170 |

'A1'

Balances due by Borrowers on Mortgage Accounts

- (a) Where the balances do not exceed \$ 500
- (b) Where the balances exceed \$ 500 but not \$ 1,000
- (c) Where the balances exceed \$ 1,000 but not \$ 2,000
- (d) Where the balances exceed \$ 2,000 but not \$ 3,000
- (e) Where the balances exceed \$ 3,000 but not \$ 4,000
- (f) Where the balances exceed \$ 4,000 but not \$ 5,000
- (g) Where the balances exceed \$ 5,000 but not \$ 10,000
- (h) Where the balances exceed \$ 10,000

| No. of Securities | Amount |
|-------------------|-------------|
| 103 | \$ 25,130 |
| 207 | 158,519 |
| 338 | 496,260 |
| 248 | 616,256 |
| 228 | 794,726 |
| 191 | 848,870 |
| 425 | 2,931,885 |
| — | — |
| 1,740 | \$5,871,646 |

Public Officers' Housing Loan Funds—Loan Advances

FIRST FUND

- (a) Where the balances do not exceed \$ 500
- (b) Where the balances exceed \$ 500 but not \$ 1,000
- (c) Where the balances exceed \$ 1,000 but not \$ 2,000
- (d) Where the balances exceed \$ 2,000 but not \$ 3,000
- (e) Where the balances exceed \$ 3,000 but not \$ 4,000
- (f) Where the balances exceed \$ 4,000 but not \$ 5,000
- (g) Where the balances exceed \$ 5,000 but not \$ 10,000

| No. of Securities | Amount |
|-------------------|-----------|
| — | \$ — |
| 1 | 979 |
| 3 | 4,429 |
| 6 | 15,163 |
| 7 | 23,552 |
| 10 | 45,248 |
| 9 | 58,006 |
| 36 | \$147,377 |

SECOND FUND

- (a) Where the balances do not exceed \$ 500
- (b) Where the balances exceed \$ 500 but not \$ 4,000
- (c) Where the balances exceed \$ 4,000 but not \$ 5,000
- (d) Where the balances exceed \$ 5,000 but not \$ 10,000
- (e) Where the balances exceed \$ 10,000

| No. of Securities | Amount |
|-------------------|-----------|
| — | \$ — |
| 3 | 11,085 |
| 3 | 13,247 |
| 17 | 126,751 |
| 10 | 126,213 |
| 33 | \$277,296 |

'A2'

Housing Loans

- (a) Where the Balance do not exceed \$ 500
- (b) Where the Balances exceed \$9,000 but not \$10,000
- (c) Where the Balances exceed \$10,000

| No. of Securities | Amount |
|-------------------|-----------|
| — | — |
| 8 | 78,736 |
| 4 | 43,909 |
| 12 | \$122,645 |

'B'

DOMINION AND COLONIAL GOVERNMENT SECURITIES

- British Guiana Govt. 3 1/2% Deb. 1949/67
- British Guiana Reg'd. Govt. Bonds 3 1/2% 1949/67
- British Guiana Govt. 3 1/2% Deb. 1976/86
- British Guiana Govt. Bonds 3% 1948/67
- British Guiana Govt. Bonds 6% 1969/79
- British Guiana Govt. 3% 1959/69
- British Guiana Govt. 3 1/2% 1962/72
- East Africa High Commission 4% 1973/76
- East Africa High Commission 5 1/2% 1977/83
- Mayor & Town Council, G/town 3 1/2% Deb. 1957/67
- Mayor & Town Council, G/town 4% Deb. 1965/80
- New Zealand (Govt. of) 5% 1956/71
- New Zealand (Govt. of) 3 1/2% 1962/65
- New Zealand (Govt. of) 3 1/2% 1981/84
- Rhodesia & Nyasaland (Fed. of) 5% 1975/80
- Rhodesia & Nyasaland (Fed. of) 4% 1972/74
- Rhodesia & Nyasaland (Fed. of) 6% 1976/79
- Southern Rhodesia (Govt. of) 4 1/2% 1987/92
- Tanganyika 5 1/2% 1978/82
- Uganda (Govt. of) 4 1/2% 1968/73

| Face Value | Market Value | Book Value |
|------------|-------------------|------------|
| | B.W.I. Equivalent | |
| \$10,000 | \$ 8,200 | \$ 9,200 |
| \$22,000 | 19,360 | 16,936 |
| 2,600 | 1,300 | 1,677 |
| 100 | 80 | 79 |
| 25,000 | 19,000 | 25,000 |
| 10,560 | 8,659 | 9,272 |
| 71,964 | 51,814 | 50,000 |
| 14,400 | 9,720 | 13,932 |
| 12,000 | 8,698 | 11,565 |
| 1,000 | 820 | 830 |
| 4,500 | 2,700 | 3,330 |
| 7,226 | 7,152 | 7,080 |
| 12,000 | 12,000 | 11,295 |
| 11,899 | 11,899 | 11,934 |
| 15,557 | 10,339 | 14,337 |
| 14,773 | 10,080 | 13,900 |
| 14,400 | 9,600 | 11,737 |
| 12,000 | 8,218 | 11,985 |
| 12,000 | 7,656 | 9,560 |
| 10,011 | 5,818 | 7,155 |
| 7,508 | — | — |
| \$213,113 | | 240,804 |

1963

1740
10
1730
85
1665

Profit And Loss Account

For Twelve Months Ended 31st December, 1963

12 months ended
31st December,
1962

| |
|-----------|
| \$511,317 |
| 8,462 |
| 70 |
| 153 |
| 16,157 |
| \$536,159 |
| 755 |
| 3,448 |
| \$540,362 |
| \$231,313 |
| 2,913 |
| 9 |
| 337 |
| 95,640 |
| \$330,212 |
| 8,929 |
| 217 |
| 78,665 |
| — |
| 4,581 |
| — |
| 15,392 |
| 30,000 |
| \$467,996 |
| \$ 72,366 |
| — |
| \$ 72,366 |

INCOME

Interest earned on:

- Mortgage Accounts
- Housing Loans
- Temporary Loans
- Fixed Deposit Bank Accounts
- Government and Other Securities

Fees, Commissions, Rule Books sold, etc.

Public Officers' Housing Loan Funds

Net Remuneration received by Society

Total Income

Less: EXPENDITURE

Interest credited to:

- "Five Dollar" Shares
- Subscription Investing Shares
- Fully Paid Investing Shares
- Bond Certificates
- Deposits

Interest on Bank and other Loans

Office Premises: Excess of Expenditure over Income

Expenses of Management

Directors' Fees

Depreciation on Office Furniture & Equipment

Rents owing by Tenants, Lot 1, Newtown,
Written off

Investment Reserve

Provision for Interest rebate on Mortgage Accounts

TOTAL EXPENDITURE

Balance being Excess of Income over Expenditure

Add: Surplus from Provision for Interest rebate
on Mortgage Accounts

Net Profit transferred to the General Reserve

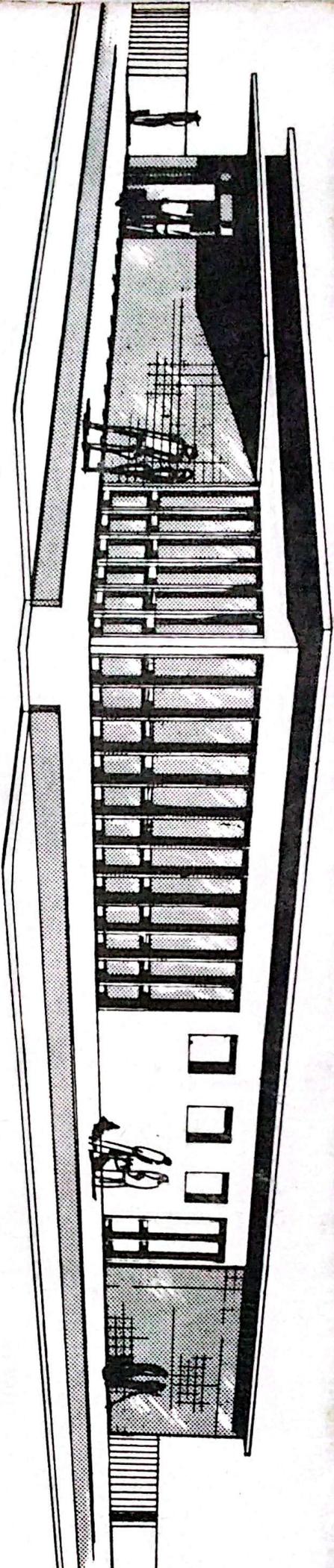
| |
|-----------|
| \$465,290 |
| 8,284 |
| 31 |
| 1,979 |
| 11,652 |
| \$487,236 |
| 378 |
| 3,397 |
| \$491,011 |
| \$225,374 |
| 2,245 |
| 9 |
| 328 |
| 83,945 |
| \$311,901 |
| 4,453 |
| 158 |
| \$ 87,480 |
| 3,360 |
| 90,840 |
| 3,600 |
| 498 |
| — |
| — |
| \$411,450 |
| \$ 79,561 |
| 4,713 |
| \$ 84,274 |

3,000
4,800
12,000
12,000
2,500
26
5,000
12
6,000
17,000

Save with the

NEW BUILDING SOCIETY LIMITED

ASSETS OVER \$6,000,000



Artist's impression of the Society's new premises

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