



National Savings Bank Act 1971

1971 CHAPTER 29

Management of ordinary deposits

19 Annual statement with respect to ordinary deposits

- (1) The Director of Savings and the Commissioners shall, as respects each year ending with 31st December, prepare a statement showing—
 - (a) the aggregate of the sums received and repaid during the year in respect of ordinary deposits,
 - (b) the aggregate of the sums paid or credited during the year by way of interest on ordinary deposits,
 - (c) the aggregate liabilities, as at the end of the year, so far as regards ordinary deposits,
 - (d) the nominal value and the description, as at the end of the year, of the investments held by the Commissioners which have been made under section 17 of this Act,
 - (e) the aggregate of the sums that accrued during the year by way of interest on investments made under that section by the Commissioners, and
 - (f) the amount of the expenses incurred during the year in connection with ordinary deposits.
- (2) The Director of Savings and the Commissioners shall, before the end of May next following the expiration of each year, transmit the statement for that year to the Comptroller and Auditor General who shall examine, certify and report on it and lay copies of it, together with copies of his report, before Parliament.