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# BANK SAFEGUARDED

## BY PRIVATE AUDITS

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### National Accountant Talks to Local Organization.

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"Banks and other financial institutions are coming more and more to recognize the need of and good results that follow from the auditing of their books by private certified public accountants. Many of the larger institutions are getting away from audits conducted by their own auditing departments and calling in private certified accountants for the work. In Memphis at the present time, it seems to me, the need for such checking up of the books of banks by succeeding and different firms of certified public accountants should be obvious."

Thus spoke W. W. Springer, secretary of the American Society of Certified Public Accountants, at a dinner tendered him by the local organization of the Tennessee Institute of Certified Public Accountants at the Peabody Hotel last night. Mr. Springer used the above pertinent and timely words after he had sketched the progress made by the national and state organizations of certified accountants during the last 10 years.

He told of the laws the certified accountants had procured in the various state legislatures that made for the uplifting of the profession and for the protection of the public. In view of the fact that the need for accurate and trustworthy inspection of the books of public corporations Mr. Springer pleaded for the highest development and closest cooperation between the various organizations of accountants.

He was introduced to the dinner by James A. Matthews, of the local firm of certified public accountants bearing his name, who presided most gracefully as toastmaster. Mr. Matthews was most felicitous, indeed, in his introductions and embellished each with an apt story that kept the diners in good humor.

Maj. Thomas H. Allen, commissioner of fire and police, welcomed Mr. Springer to the city. He was followed by Abe Lewis of the Bank of Commerce in a brief but happy address. Others who spoke were J. A. Grannis, secretary of the state board of accountants; Hale Jones, of the Hower J. Jones concern, and others.

Mr. Springer arrived yesterday and was shown through the city by Maj. Allen and local accountants. He spoke on problems of public accounting at a business meeting of the local organization during the afternoon.