

double the number of policies that existed at the close of the fifth quinquennium, the work is so well advanced that your directors anticipate being able to declare the result quite as early as on the former occasion.

The directors who retire at the annual meeting are the Hon. Alex. Campbell, M.L.C., and Isaac Ellis Ives, Esq., one of whom only is eligible for re-election. The members who have given the requisite notice of their intention to be candidates for the two seats are the Hon. Alex. Campbell, M.L.C., Isaac Ellis Ives, Esq., George R. Dibbs, Esq., S. A. Joseph, Esq., Robert J. King, Esq., and Edwin Thomas Penfold, Esq.

Mr. John F. Paige, the senior auditor, retires in terms of By-law X., and is not eligible for re-election. It will devolve upon the meeting to appoint his successor.

JOHN SMITH, M.D.,  
Chairman.

### REVENUE ACCOUNT from 1st January to 31st December, 1878.

	£	s.	d.		£	s.	d.
Amount of funds on 1st January, 1878	2,269,892	2	0	Claims under policies	124,457	8	3
Renewal premiums	394,426	3	7	Endowments matured	17,042	8	8
New premiums on 6,209 policies, assuring £2,175,942, and yielding an annual revenue of £73,131 13s. 3d.	38,592	2	7	Allowance under By-law XVI.	522	19	2
Consideration for annuities granted	670	0	0	Surrenders	16,506	3	6
Interest	144,451	11	8	Annuities	4,539	3	8
Fines	203	19	2	Bonuses paid in cash	421	15	2
				Commission on first premium	11,841	10	5
				"    renewal	8,138	6	2
				Expenses of Management—			
				Salaries	16,899	4	9
				Directors' fees	2,480	10	0
				Auditors' fees	478	2	0
				Medical fees	8,397	2	8
				Law costs	151	5	10
				Office rent	2,365	13	0
				Advertising	2,029	3	7
				Printing and stationery	2,200	16	7
				Postage and duty stamps	2,039	16	8
				General expenses	1,253	13	9
				Travelling expenses	6,312	15	5
				License fee, N.Z.	200	0	0
				Exchange	770	2	0
					45,578	6	3
				Amount of funds on 31st December, 1878	2,619,187	17	9
	£2,848,235	19	0		£2,848,235	19	0

### BALANCE-SHEET, 31st December, 1878.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Assurance fund	2,461,221	4	7	Loans on mortgage in New South Wales, Victoria, Queensland, and South Australia	1,470,936	1	10
Endowment fund	89,579	11	3	Loans on the Society's policies (within their surrender value)	270,105	0	2
Annuity fund	43,672	11	11	New Zealand Government debentures	169,958	9	7
Investment fluctuation fund	24,714	10	0	Queensland	208,846	15	2
Total funds as per revenue account	2,619,187	17	9	South Australian	21,054	8	3
Claims admitted or announced, but not paid	29,299	15	5	Tasmania	106,330	0	0
Annuities due	296	5	2	Head office premises, Pitt Street	30,554	13	2
Outstanding accounts	3,336	3	9	Sale of old office—balance due	20,000	0	0
Sundry creditors	635	0	3	Branch office, Melbourne	31,186	19	4
	33,567	4	7	Branch office, Wellington, N.Z.	8,651	17	9
				Freehold and branch office, Brisbane	19,021	11	1
				Leasehold premises, Adelaide	684	0	9
				Office furniture, head office and branches	3,433	10	0
				Mortgages in liquidation	534	15	6
				Sundry debtors	290	5	0
				Reversionary interest	883	9	2
				Agents' balances	1,104	8	10
				Outstanding premiums, head office and branches	32,611	10	0
				Outstanding interest	20,741	18	2
				Cash on deposit with banks	214,800	0	0
				"    on current account with the Society's bankers, head office and branches	21,015	9	0
				"    in hand	9	19	7
	£2,652,755	2	4		£2,652,755	2	4

MORRICE A. BLACK, Actuary.

ALEXANDER J. RALSTON, Secretary.

We, the undersigned, hereby certify that we have examined the books, vouchers, accounts, mortgage deeds, public and other securities of the Australian Mutual Provident Society, and compared them with the above balance-sheet, and find them all to be correct.

Sydney, 9th April, 1879.

JOHN F. PAIGE, }  
ROBERT GILFILLAN, } Auditors.

ED. WM. LOWE,  
Resident Secretary, Wellington.