

The total amount of contributions to these funds during the year was £28,782 1s. 11d., which represents an average of £1 7s. 6d. per member.

The total expenditure was £35,499 4s. 4d., distributed as follows:—

	£	s.	d.
Medical attendance and medicine	19,750	4	1
Expenses of management (inclusive of levies to Management Fund of central bodies)	11,259	15	11
Other payments	4,489	4	4
Total	£35,499	4	4

The average per member for medical attendance and medicine was 19s., and for expenses of management 10s. 11d.; as compared with 18s. 11d. and 10s. 9d. respectively in the previous year. These averages for the "nine" lodges were respectively 16s. 10d. and 9s. 3d.

Table VI. shows how the funds of the societies were placed at the 31st December, 1885.

The following balance-sheet gives the amounts under their respective heads:—

<i>Funds.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
Sick and Funeral Funds ...	233,569	9	4	Investments at interest ...	150,819	11	10
Medical and Management Funds ...	21,904	5	5	Value of land and buildings ...	90,181	3	4
Other funds and property ...	7,054	11	4	Cash not bearing interest ...	13,852	1	1
				Value of goods, regalia, &c. ...	6,386	14	6
				Other assets ...	1,288	15	4
Total ...	£262,528	6	1	Total ...	£262,528	6	1

Table VII. shows how the funds at interest were invested, together with the rates per cent. which the various investments were earning.

The following is a summary of the respective amounts and rates:—

	Amount.	Rate per Cent.
In the Post Office Savings-Bank	£11,247 11 6	4·5
In other banks	31,636 16 8	5·4
On deposit with companies, &c.	3,577 9 6	6·6
On mortgage of freehold property	90,422 4 7	8·1
In Government and municipal debentures	7,747 10 0	6·4
In shares in companies, &c.	4,713 17 4	8·0
Other investments	1,474 2 3	6·5
Total	£150,819 11 10	

The average rate of interest, therefore, on the total funds at interest was 7·1 per cent.

VALUATIONS.

14. The valuation of a considerable number of societies has been in hand; but very few were sent in during 1885. The Valuers report that in most cases the delay has been occasioned by neglect on the part of secretaries to furnish the necessary returns. The inconvenience thus caused to the societies themselves, as well as to the Valuers and to the department, is such that, in future, compliance with the Act in respect of furnishing the valuation returns will be strictly enforced. In some cases the society charges the Valuer with being responsible for at least part of the delay. It is recommended that, in future, a society, when arranging for its valuation, stipulate that the work shall be completed within a reasonable time—say, three months—from the date at which the returns are furnished.

A summary of the results of the valuations received during the year is appended (Schedule VI.).

It is a matter for regret that all the reports show deficiencies, and in each case the deficiency is assigned chiefly, if not entirely, to "inadequate contributions." If a society is unfortunate enough to experience an unusual amount of sickness or mortality during a quinquennium, there is reason to expect that a favourable experience will follow, and reduce the total to an average, and that thus the society will recover from its temporary depression; but if, when average rates of sickness and mortality are experienced, a deficiency equivalent to £1 or more per member per annum is recorded, there can be no other result than a continually-increasing deficiency, until the rates of contribution are raised. If members who join a society charging inadequate rates are satisfied with the value received for their payments, well and good; but they must not be disappointed should the society fail to fulfil *all* its contracts.

TRADE UNIONS.

Registrations.

15. Three societies were registered under "The Trade Union Act, 1878," during the year 1885—namely,

The New Zealand Branch of the Stewards' and Cooks' Union of Australasia.

The New Zealand Federated Lumpers' Society.

The Federated Seamen's Union of New Zealand.

Cancellation.

16. The registry of the Lyttelton Lumpers' Union was cancelled at its own request, in order that it might become a branch of the New Zealand Federated Lumpers' Society.

A list of registered trade-unions as at the 31st December, 1885, is appended (Schedule II.).

EDMUND MASON,

Registrar of Friendly Societies and Trade Unions.

Friendly Societies Registry Office, Wellington, 1st May, 1886.