

**REVENUE ACCOUNT of the GOVERNMENT LIFE INSURANCE DEPARTMENT for the Year ended
31st December, 1894.**

| | £ | s. | d. | | £ | s. | d. |
|---|------------|----|----|---|------------|----|----|
| Amount of Funds at 31st December, 1893 | 2,128,589 | 18 | 0 | Death claims under policies, Assurance, including bonus additions | 88,682 | 17 | 0 |
| Renewal premiums—Assurance, Annuity, and Endowment | 219,307 | 0 | 5 | Endowment Assurances matured, including bonus additions | 24,117 | 9 | 0 |
| New premiums (including instalments of first year's premiums falling due in the year) | 20,675 | 9 | 10 | Endowments matured | 1,168 | 0 | 10 |
| Single premiums—Assurance and Endowment | 2,441 | 9 | 11 | Premiums returned on endowments | 65 | 7 | 2 |
| Consideration for annuities | 11,779 | 15 | 0 | Bonuses surrendered for cash | 17,008 | 7 | 5 |
| Interest | 115,270 | 7 | 10 | Annuities | 7,460 | 11 | 3 |
| Fees | 4 | 5 | 10 | Surrenders | 21,400 | 7 | 3 |
| | | | | Loans released by surrender | 18,203 | 15 | 4 |
| | | | | Commission, new £13,092 | 5 | 1 | |
| | | | | " renewal | 1,533 | 17 | 5 |
| | | | | | 14,626 | 2 | 6 |
| | | | | Land- and income-tax | 5,916 | 19 | 10 |
| | | | | Expenses of management— | | | |
| | | | | Salaries—Head Office | £9,965 | 16 | 0 |
| | | | | " Branch Offices | | | |
| | | | | and Agents | 5,303 | 5 | 11 |
| | | | | Extra clerical assistance | 1,507 | 14 | 7 |
| | | | | Medical fees and expenses | 4,838 | 6 | 4 |
| | | | | Travelling-expenses | 798 | 8 | 7 |
| | | | | Advertising | 948 | 14 | 5 |
| | | | | Printing and stationery | 1,511 | 6 | 5 |
| | | | | Rent | 2,116 | 7 | 6 |
| | | | | Postage | 1,813 | 8 | 7 |
| | | | | Telegrams | 469 | 3 | 4 |
| | | | | Exchange | 52 | 7 | 2 |
| | | | | Office furniture depreciation | 456 | 8 | 11 |
| | | | | General expenses | 2,720 | 8 | 3 |
| | | | | Triennial expenses | 2,472 | 5 | 1 |
| | | | | Compensation for loss of office | 205 | 3 | 3 |
| | | | | | 35,179 | 4 | 4 |
| | | | | Amount of funds at 31st December, 1894 | 2,264,239 | 4 | 11 |
| | | | | | £2,498,068 | 6 | 10 |
| | £2,498,068 | 6 | 10 | | | | |

BALANCE-SHEET of the GOVERNMENT LIFE INSURANCE DEPARTMENT on 31st December, 1894.

| LIABILITIES. | £ | s. | d. | ASSETS. | £ | s. | d. |
|---|------------|----|----|--|------------|----|----|
| Total Assurance, Annuity, and Endowment Funds (as per Revenue Account) | 2,264,239 | 4 | 11 | Loans on policies | 405,166 | 15 | 11 |
| Claims admitted, proofs not yet completed | 15,985 | 16 | 4 | Government securities— | | | |
| Annuities | 3 | 10 | 10 | Consolidated stock | £680,079 | 0 | 0 |
| Commission | 1,077 | 0 | 11 | Treasury bills | 140,000 | 0 | 0 |
| Medical fees | 578 | 11 | 0 | Debentures issued under "The Government | | | |
| Premium and other deposits | 4,034 | 1 | 1 | Loans to Local Bodies Act, 1886" | 10,000 | 0 | 0 |
| Fire-insurance moneys in suspense | 50 | 0 | 0 | Railway debentures (guaranteed by Government) | 79,906 | 5 | 0 |
| Tontine Savings Funds | 6,002 | 8 | 8 | Debentures issued under "The Native Land Purchases Act, 1892" | 15,000 | 0 | 0 |
| Reserve for possible depreciation in freehold and mortgage securities | 43,000 | 0 | 0 | Debentures issued under "The Immigration and Public Works Act, 1870" | 1,938 | 3 | 4 |
| | | | | | 926,923 | 8 | 4 |
| | | | | Municipal Corporation debentures | 105,244 | 3 | 0 |
| | | | | County securities | 1,000 | 0 | 0 |
| | | | | Otago University debentures | 15,000 | 0 | 0 |
| | | | | Harbour Board debentures | 49,000 | 0 | 0 |
| | | | | River Board debentures | 935 | 0 | 0 |
| | | | | Town Board debentures | 500 | 0 | 0 |
| | | | | Landed and house property | 127,611 | 14 | 7 |
| | | | | Office furniture (Head Office and Agencies) | 3,993 | 5 | 2 |
| | | | | Mortgages on property | 517,079 | 18 | 11 |
| | | | | Properties acquired by foreclosure | 34,413 | 15 | 7 |
| | | | | Overdue premiums on policies in force | £5,756 | 9 | 6 |
| | | | | Outstanding premiums due in December, 1894 | 30,260 | 19 | 0 |
| | | | | | 36,017 | 8 | 6 |
| | | | | Interest outstanding | 2,840 | 5 | 7 |
| | | | | Interest accrued, but not due | 27,081 | 11 | 0 |
| | | | | | 29,921 | 16 | 7 |
| | | | | Agents' balances | 3,058 | 9 | 7 |
| | | | | Sundry accounts owing | 1,417 | 13 | 6 |
| | | | | Cash on current account | 77,687 | 4 | 1 |
| | £2,334,970 | 13 | 9 | | £2,334,970 | 13 | 9 |

Government Life Insurance Department, 8th March, 1895.

Audited and found correct.

JAMES C. GAVIN,

Assistant Controller and Auditor.

JOSEPHUS H. RICHARDSON, Commissioner.

W. B. HUDSON, Secretary.