

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 .. ..	219,807	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

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			
Premium and other deposits .. ..	4,034	1	1	"    The Government			
Fire-insurance moneys in suspense .. ..	50	0	0	Loans to Local Bodies			
Tontine Savings Funds .. ..	6,002	8	8	Act, 1886" .. ..	10,000	0	0
Reserve for possible depreciation in freehold and mortgage securities .. ..	43,000	0	0	Railway debentures			
				(guaranteed by Government) .. ..	79,906	5	0
				Debentures issued under			
				"    The Native Land			
				Purchases Act, 1892" .. ..	15,000	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

Government Life Insurance Department, 8th March, 1895.

Audited and found correct.

JAMES C. GAVIN,

Assistant Controller and Auditor-General.

JOSEPHUS H. RICHARDSON, Commissioner.

W. B. HUDSON, Secretary.