

(4) The survey of buildings referred to in the last annual report, which is being undertaken for the purpose of framing suitable insurance standards when sufficient data has been collected, is proceeding slowly, but the reports have already provided some valuable information as to the condition and resistance of buildings in the business blocks of Wellington. The Commission recognizes the urgency of completing the survey of buildings in areas which are considered most liable to shock, but more rapid progress is not possible until additional staff competent to undertake this expert work is available.

(5) A considerable amount of the time of the Commission has been occupied in dealing with applications for insurance under the voluntary provisions of the Act (section 15). Many of these applications refer to types of property not insured against fire, but which are liable to earthquake damage. Risks of this class which are considered acceptable have been charged differential rates by the Commission, acting under the authority of subsection (3) of section 15.

J. H. JERRAM, Deputy Chairman.

EARTHQUAKE AND WAR DAMAGE FUND

(Under Earthquake and War Damage Act, 1944)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1945

	£	s.	d.		£	s.	d.
Net premiums .. .. .	320,273	15	6	Claims .. .. .	81	14	11
Interest .. .. .	99,516	9	2	Salaries and overtime .. .. .	2,042	0	0
				Fees of members of Commission .. .. .	125	0	0
				Expenses of management .. .. .	915	12	3
				Discount allowed insurance offices .. .. .	7,891	1	11
				Balance transferred to Earthquake and War Damage Fund .. .. .	408,734	15	7
	£419,790	4	8		£419,790	4	8

BALANCE-SHEET AS AT 31ST MARCH, 1945

Liabilities				Assets			
	£	s.	d.		£	s.	d.
Balance as at 31st March, 1944 .. .. .	3,972,477	18	8	Government stock .. .. .	4,270,000	0	0
Net income for year ended 31st March, 1945 .. .. .	408,734	15	7	Cash in Public Account to credit of Earthquake and War Damage Fund .. .. .	48,070	15	10
				Interest accrued but not due .. .. .	12,658	18	1
				Premiums accrued but not due .. .. .	57,152	4	6
Discount due on accrued premiums .. .. .				Sundry debtors .. .. .	0	1	4
Premium and other deposits .. .. .							
	£4,387,881	19	9		£4,387,881	19	9

19th June, 1945.

T. L. SEATOR, Secretary.

I hereby certify that the Income and Expenditure Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—CYRIL G. COLLINS, Controller and Auditor-General.

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