

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31st DECEMBER, 1945

<i>Liabilities</i>		£	<i>Assets</i>		£
Total assurance, annuity, and endowment funds (as per Revenue Account) .. ..	..	13,508,403	Loans on policies .. ..	..	835,349
Claims admitted, proofs not yet completed .. ..	..	95,594	New Zealand Government securities .. ..	..	4,741,918
Annuities .. ..	..	528	Loans to local bodies .. ..	..	2,939,669
Medical fees .. ..	..	573	Landed and house property .. ..	..	507,613
Premium and other deposits .. ..	..	44,438	Mortgages on property .. ..	..	4,498,268
Sundry creditors .. ..	..	11,086		£	
Accident and Fidelity Fund .. ..	..	5,000	Overdue premiums on policies in force .. ..	..	2,611
Investment Reserve Account* .. ..	..	527,644	Outstanding premiums due but not overdue .. ..	..	78,924
	£				
Sinking funds on local-body loans	3,176		Overdue interest .. ..	..	2,225
Interest accrued thereon	39		Outstanding interest due but not overdue .. ..	..	7,860
			Interest accrued but not due .. ..	..	128,053
		3,215			
			Sundry debtors .. ..	..	138,138
			Office furniture and fittings .. ..	..	9,745
			Income-tax paid in advance .. ..	..	1,000
			Cash in hand and on current account .. ..	..	49,000
					394,246
					<u>£14,196,481</u>

* Increased by amount of exchange on loan of £625,900 held in London and now shown in accounts in New Zealand currency.

J. W. MACDONALD, Commissioner.
H. L. RYAN, Secretary.

Government Life Insurance Department,
28th March, 1946.

The Audit Office, having examined the Revenue Account and Balance-sheet and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—J. P. RUTHERFORD, Controller and Auditor-General.