

VALUATIONS.

The Friendly Societies Act is based on the assumption that men who combine for mutual aid may be trusted voluntarily to take such action as may be found necessary to secure the solvency and permanence of their institutions. By means of periodical investigation the State has provided that, if any loss is suffered through errors in finance, members shall not be able to plead ignorance of their society's unsound position.

The values of the prospective assets and liabilities have been calculated on the general mortality experience of the colony, on the sickness experience of New Zealand friendly societies up to age 70, and on English sickness-rates (Sutton's Friendly Societies, 1876–80) above that age, the rate of interest assumed varies from 2½ to 4 per cent., according to the rates actually realised in the several lodges.

Valuations were made of the following societies: M.U.I.O.O.F., Motueka District; North Canterbury District; North Westland District. A.O.S.; Sanctuary Sir George Grey. Summarised results of the valuations are given in two tables A and B (Appendix V.).

In this connection it may be stated that the valuation of several other societies is in hand, but cannot be completed for want of the necessary particulars in respect of a few branches. This has caused great inconvenience.

The following table shows the number of members of friendly societies, the amount of their accumulated capital, and the average capital per member in each of the Australasian States and in the Colony of New Zealand, according to the latest received statistics, arranged in order of membership:—

State or Colony.	Date of Return.	Number of Lodges.	Number of Members.	Amount of Funds.	Capital per Member.
				£	£ s. d.
Victoria	31st December, 1902 ..	1,146	102,364	1,415,525	13 16 7
New South Wales	" 1900 ..	790	75,027	693,366	9 4 10
New Zealand	" 1902 ..	462	43,408	846,315	19 9 11
South Australia	" 1899 ..	474	43,043	535,198	12 8 8
Queensland	" 1902 ..	385	31,709	290,919	9 3 6
Tasmania	" 1901 ..	149	14,716	114,309	7 15 4
Western Australia	" 1902 ..	169	11,746	59,209	5 0 10

OTHER SOCIETIES ON REGISTER.

In Table VII. some details are given of such isolated societies, working-men's clubs, and specially authorised societies on the Register as supplied returns in a form that could be utilised. Of isolated societies, returns were received from thirteen, with a membership of 3,071, and assets valued at £4,265. The same number of working-men's clubs also sent in returns; the membership is given as 5,531, and the assets as £28,611. Of specially authorised societies, such as dispensaries, money clubs, bands, &c., the membership is given as 6,264, and the value of the assets as £50,757.

TRADE-UNIONS.

The following trade-unions, registered under "The Trade Union Act, 1878," having ceased to exist, their registration has been cancelled during the year: Federated Seamen's Union of New Zealand; Auckland Operative Bootmakers' Society; Oamaru Operative Bakers' Association; Grey District Trades and Labour Union of the Colony of New Zealand; New Zealand Federated Wharf Labourers' Union; Association of the Master Ironworkers and Farriers of the Provincial District of Auckland; United Millers, Engine-drivers, and Mill Employees' Society of New Zealand; Boilermakers and Iron-ship Builders' Society of Christchurch; Wellington Typographical Society; and the Otago Typographical Society.

The registered trade-unions, as at the 31st of December, 1903, are shown in Appendix III.

GEO. LESLIE,

17th August, 1903.

Registrar of Friendly Societies and Trade-unions.