

REVENUE ACCOUNT of the GOVERNMENT LIFE INSURANCE DEPARTMENT for the Year ended
31st December, 1905.

	£	s.	d.		£	s.	d.
Amount of Funds at 1st January, 1905	3,665,582	16	11	Death-claims under policies, Assurance, including bonus additions ..	120,690	7	0
Renewal premiums—Assurance, Annuity, and Endowment ..	292,052	0	8	Endowment Assurances matured, including bonus additions ..	80,516	11	0
New premiums (including instalments of first year's premiums falling due in the year) ..	21,414	0	10	Endowments matured ..	1,713	7	5
Single premiums—Assurance and Endowment ..	537	0	0	Premiums returned on endowments ..	64	18	0
Consideration for Annuities ..	7,756	0	6	Bonuses surrendered for cash ..	1,568	8	10
Interest ..	169,152	17	8	Annuities ..	13,314	10	4
Fees ..	12	10	8	Surrenders ..	24,416	0	7
				Loans released by surrender ..	20,863	18	1
				Commission, new ..	£14,962	18	1
				" renewal ..	2,305	12	1
					17,268	10	2
				Land and Income tax ..	9,989	5	5
				Expenses of management—			
				Salaries—			
				Head Office ..	£12,102	4	8
				Branch offices and agents ..	6,613	4	3
				Extra clerical assistance ..	1,386	13	5
				Medical fees and expenses ..	4,398	7	11
				Travelling-expenses ..	720	11	6
				Advertising ..	1,079	18	2
				Printing and stationery ..	1,238	0	7
				Rent ..	2,485	0	0
				Postage ..	1,284	1	8
				Telegrams ..	380	7	8
				Exchange ..	82	16	7
				Office-furniture depreciation ..	312	0	3
				General expenses ..	3,209	0	5
				Triennial expenses ..	1,207	19	6
				Compensation for loss of office ..	71	4	9
					36,571	11	4
				Investment Fluctuation Reserve ..	6,953	3	6
				Amount of Funds, 31st December, 1905	3,822,576	15	7
					£4,156,507	7	3
					£4,156,507	7	3

BALANCE-SHEET of the GOVERNMENT LIFE INSURANCE DEPARTMENT on 31st December, 1905.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account) ..	3,822,576	15	7	Loans on policies ..	679,493	5	6
Claims admitted, proofs not yet completed ..	25,041	12	1	Government securities—			
Annuities ..	83	8	2	Consolidated stock ..	625,900	0	0
Commission ..	278	17	10	Railway debentures (guaranteed by Government) ..	40,000	0	0
Medical fees ..	375	18	0	Debentures issued under "The Immigration and Public Works Act, 1870" ..	2,064	14	5
Premium and other deposits ..	5,534	8	7		667,964	14	5
Fire-insurance moneys in suspense ..	15	0	0	Municipal Corporation debentures ..	114,245	6	4
Tontine Savings Fund No. 2 ..	10,088	18	2	County securities ..	588	5	9
Investment Fluctuation Reserve ..	63,808	19	11	Harbour Board debentures ..	39,000	0	0
				Town Board debentures ..	500	0	0
				Landed and house property ..	122,436	4	11
				Office furniture (Head Office and agencies) ..	2,656	16	3
				Mortgages on property ..	2,132,039	10	1
				Properties acquired by foreclosure* ..	803	14	11
				Overdue premiums on policies in force ..	5,724	5	4
				Outstanding premiums due but not overdue ..	38,773	6	0
					44,497	11	4
				Overdue interest ..	684	19	7
				Outstanding interest due but not overdue ..	5,924	6	11
				Interest accrued but not due ..	46,559	4	6
					53,168	11	0
				Agents' balances ..	2,171	4	3
				Sundry accounts owing ..	624	14	0
				Cash in hand and on current account ..	67,613	19	7
					£3,927,803	18	4
					£3,927,803	18	4

* Sold under agreement for sale and purchase; amount represents balance of purchase-moneys.

Government Life Insurance Department, 26th March, 1906.

Audited and found correct.

J. K. WARBURTON,
Controllor and Auditor-General.

J. H. RICHARDSON,
Commissioner.

W. B. HUDSON,
Secretary.