

The valuation discloses a deficiency of £12,964 over the Sick and Funeral Funds of the society as a whole, none of the branches exhibiting a surplus. Though the deficiency is larger than at 1902, the position has improved in point of relative solvency.

The scale of contributions is not quite up to the standard of adequacy.

In addition to the ordinary Sick and Funeral Funds mentioned above, the society has also a special Levy Fund operating on the unsound equal levy or assessment principle, and giving a funeral benefit of £50.

New Zealand District Hibernian Australasian Catholic Benefit Society : Valued as at 31st December, 1907.

At the valuation date there were 37 branches, with a membership of 2,340.

The sickness experience of the quinquennium was unfavourable to the extent of £34, whilst the death-rate was somewhat in excess of the standard, the deaths being 80 as against an expectation of 61. On an examination of the deaths according to ages it is found that the mortality was particularly excessive at the higher ages.

Out of the 37 branches included in the valuation only 7 succeeded in obtaining an interest yield of 4 per cent. In a good many cases the operations of the branches are on too small a scale, and the funds, consequently, too limited to permit of successful investment except in combination.

The District Funeral Fund (which is supported by levies of 6s. per member per annum) is found to have a surplus—viz., £558. As regards the branches, two have surpluses aggregating £141, and the remaining branches deficiencies aggregating £29,481, the net deficiency over the whole society being £29,340.

The deficiencies are due principally to inadequate contributions coupled with poor interest-earnings, a combination which practically bars financial success. The results of the next valuation will enable it to be seen how far the society is progressing or otherwise in financial respects.

Eden Temperance Benefit Society : Valued as at 31st December, 1910.

The society was last valued at 1902, when, as the Eden Tent, it formed part of the New Zealand District, I.O.R. At the present valuation date the membership was 38.

The sickness experience for the period of eight years preceding the valuation was extraordinarily favourable, resulting in a saving of £205 to the society. There were 4 deaths, as against 3 expected by the standard table.

The mean rate of interest earned on the funds was 3·97 per cent.

A financial loss of about £350 resulted through secession from the above district. The valuation discloses a surplus of £639, but in view of the small membership and consequent liability to fluctuations in the experience this result must be accepted with reserve.

6th June, 1912.

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