REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED 31st DECEMBER, 1922.

	0101 2201						
	£ s. d	.	£ s. d	1.			
Amount of Funds at 1st January, 1922	5,726,356 7 8	Death claims under policies, Assurance,					
Renewal premiums Assurance, An-		including bonus additions	204,560 19 (0			
nuity, and Endowment	434,137 4 9	Endowment Assurances matured, in-	•				
New premiums (including instalments		cluding bonus additions	191,351 0 (0			
of first year's premiums falling due		Endowments matured	6,780 1 (0			
in the year)	38,441 11 11	Premiums returned on endowments	229 19 (0			
Single premiums—Assurance and En-		Bonuses surrendered for cash	4,660 6 9	9			
dowment	$562 ext{ 4 } ext{ (}$	Annuities	21,006 8 8	8			
Consideration for Annuities	10,593 8 6	S Surrenders	30,076 3	4			
Interest and Rent £310,190 2 8		Loans released by surrender	35,298 13 9	9			
Less land and income		Commission, new* £28,266 3 10					
tax, £10,689 14s. 0d.;		" renewal 2,899 11 3					
property expenses,			31,165 15	1			
&c., £4,586 17s. 5d. 15,276 11 5		Expenses of management—					
a	294,913 11						
Defalcations recovered	267 6						
		Branch offices and					
		agents 12,803 0 4					
		Extra clerical assistance 607 16 6					
		Medical fees and ex-					
		_ penses 5,479 3 6					
		Travelling-expenses . 827 13 9					
		Advertising 461 3 6					
		Printing and stationery 1,999 0 8					
		Rent 4,170 19 9					
		Postage and telegrams 2,446 2 4					
		Exchange 53 1 9					
		General expenses 4,380 12 11					
		Triennial expenses 405 0 0		_			
		1	57,317 14 8				
		Amount of funds, 31st December, 1922	5,922,824 13	4			
	£6,505,271 14	,	£6,505,271 14				
	20,000,411 14		£0,000,211 14				
* Including gents' allowoness							

* Including agents' allowances.

Balance-sheet of the Government Life Insurance Department on 31st December, 1922.

Liabilities.				Assets.
	£	s.	d.	£ s. d. £ s. d.
Total Assurance, Annuity, and En-				Loans on policies 854,240 2 2
dowment Funds (as per Revenue Account)	5,922,824	19	1	Government securi-
Claims admitted, proofs not yet com-	0,022,024	10	-	ties— Consolidated stock 625,900 0 0
pleted	51,342	14	2	Debentures issued
Annuities	731			under the au-
Commission	1,385		7	thority of the Fi-
Medical fees	471			nance Act, 1915 40,000 0 0
Premium and other deposits	6,829 $2,760$		9 7	New Zealand In-
Sundry creditors Officers' Fidelity Fund	900		ó	scribed Stock —
Investment Fluctuation Reserve	288,772		ĭ	War Loans 1,157,000 0 0 New Zealand In-
	,,,,,,			scribed Stock
				Finance Act, 1919 50,000 0 0
				New Zealand In-
				scribed Stock —
				Discharged Sol-
				diers Settlement Loan 110,000 0 0
				1,982,900 0 0
				Municipal Corporation debentures 141,126 16 3
				County securities 5,138 0 0
			- 1	Harbour Board debentures 33,800 0 0
				Town Board debentures 29,193 6 1
			- 1	Road Board debentures 21,800 0 0 Drainage Board debentures 1,967 4 4
			Ì	Landed and house property 1,967 4 4 134,089 11 10
				Landed and house property (leasehold) 1,612 2 0
•				Mortgages on property 2,743,869 15 3
			1	Properties acquired by foreclosure 1,193 13 9
•				Overdue premiums on £ s. d.
				policies in force 8,209 16 5 Outstanding premiums
				due but not overdue 47,870 2 6
and the second s				56,079 18 11
				Overdue interest 12,812 1 4
				Outstanding interest due but not overdue 8.944 4 6
				due but not overdue 8,944 4 6 Interest accrued but not
				due 75,047 1 5
				96,803 7 3
				Agents' balances 6,042 16 11
				Sundry debtors 4,015 1 9
	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			Cash in hand and on current account 162,147 11 6
	£6,276,019	8	0	£6,276,019 8 0

Government Life Insurance Department, 12th March, 1923.

- J. H. RICHARDSON, Commissioner.
- G. A. Kennedy, Acting-Secretary.

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.

G. F. C. CAMPBELL, Controller and Auditor-General.