

FOURTH SCHEDULE.

CONSOLIDATED REVENUE ACCOUNT

OF THE

GOVERNMENT INSURANCE DEPARTMENT

FOR THE PERIOD COMMENCING 1ST JANUARY, 1921, AND ENDING 31ST DECEMBER, 1923.

	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.
Amount of Funds on 1st							Death Claims under Policies,						
January, 1921 .. ..	..	..	..	5,542,551	19	7	Assurances, including Bonus						
Renewal Premiums .. ..	..	..	..	1,291,436	9	7	Additions .. ..	..		530,225	5	0	
New Premiums .. ..	..	..	..	128,049	0	2	Endowment Assurances ma-						
Single Premiums .. ..	..	..	..	3,128	14	4	tured, including Bonus Ad-						
Consideration for Annuities							ditions .. ..	..		634,908	6	0	
granted .. ..	..	..	..	31,772	6	10	Endowments matured .. ..	..		18,386	16	0	
Interest	930,284	3	8				Premiums returned on Endow-						
Less Land and Income							ments .. ..	..		764	9	10	
Tax, £23,406 13s. 2d. ;							Bonuses surrendered for Cash	..		19,545	17	4	
Property Expenses, &c.,							Annuities .. ..	..		62,838	9	4	
£12,458 10s. 9d. ..	35,865	3	11				Surrenders .. ..	..		87,455	17	3	
				894,418	19	9	Loans released by Surrender ..	..		107,579	18	7	
Defalcation Recovery Account				267	6	6	Commission, New*	90,748	19	5			
Transfer from Investment Fluctuation Reserve				75,788	0	0	" Renewal	9,102	16	7			
										99,851	16	0	
							Expenses of Management—						
							Salaries, Head Office	73,459	2	3			
							" Branch Offices and						
							Agents	38,068	2	3			
							Extra Clerical Assistance ..	2,139	0	4			
							Medical Fees and Expenses ..	18,031	17	2			
							Travelling-expenses	2,737	4	6			
							Advertising	1,426	17	8			
							Printing and Stationery	6,621	18	1			
							Rent	13,573	12	9			
							Postage and Telegrams	7,199	15	6			
							Exchange	135	16	3			
							General Expenses	12,299	15	6			
							Triennial Expenses	5,035	6	0			
										180,728	8	3	
							Marryatt Defalcation Account ..			2,643	0	2	
							Amount of Funds on 31st December,						
							1923			6,222,484	13	0	
										£7,967,412	16	9	

* Including Agents' allowances.

VALUATION BALANCE-SHEET

OF THE

GOVERNMENT INSURANCE DEPARTMENT,

As at 31st December, 1923.

Dr.	£		Cr.	£
To Net value of Liabilities (as per Valuation Summary)	5,886,135		By Accumulated Funds (as per Consolidated Revenue Account)	6,222,485
To Surplus	336,350			
	£6,222,485			£6,222,485