

REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED  
31ST DECEMBER, 1931.

	£	s.	d.		£	s.	d.
Amount of funds at 1st January, 1931	8,248,847	5	9	Death claims under assurance policies, including bonus additions	200,425	5	0
Renewal premiums—Assurance, annuity, and endowment	611,608	16	6	Endowment assurances matured, including bonus additions	274,286	18	0
New premiums (including instalments of first year's premiums falling due in the year) less reinsurance premiums	45,889	6	6	Endowments matured	9,149	0	0
Single premiums—Assurance and endowment	4,881	14	7	Premiums returned on endowments	151	17	7
Consideration for annuities	18,065	18	11	Bonuses surrendered for cash	14,954	10	11
	£	s.	s.	Annuities	23,756	16	8
Interest and rent	484,526	13	11	Surrenders	68,394	0	6
Less land and income tax, £18,753 ls. 3d.; property expenses, £2,489 5s. 7d.	21,242	6	10	Loans released by surrender	88,428	16	1
	463,284	7	1	Commission, new*	28,288	9	1
				„ renewal	4,466	4	0
					32,754	13	1
				Contribution to Public Service Superannuation Fund	725	6	9
				Expenses of management—			
				Salaries—	£	s.	d.
				Head Office	19,949	4	0
				Branch offices and agents	11,872	17	4
				Extra clerical assistance	3,129	18	0
				Payment to Treasury under Finance Act, 1931 (No. 2)	2,748	18	0
				Medical fees and expenses	1,868	3	6
				Travelling-expenses	466	7	1
				Advertising	397	15	11
				Printing and stationery	1,520	3	3
				Rent	4,888	4	10
				Postage and telegrams	2,550	2	8
				General expenses	4,729	18	9
					54,121	13	4
				Contribution to Hawke's Bay Earthquake Relief Fund	500	0	0
				Cash lost in Hawke's Bay earthquake	51	6	5
				Written off on account of demolition of Head Office building	15,000	0	0
				Property depreciation	1,250	0	0
				Transfer to Investment Fluctuation Reserve Account	40,000	0	0
				Amount of funds, 31st December, 1931	8,568,627	5	0
	£9,392,577	9	4		£9,392,577	9	4

\* Including agents' allowances.

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31ST DECEMBER, 1931.

Liabilities.	£	s.	d.	Assets.	£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	8,568,627	5	0	Loans on policies	1,198,959	12	11
Claims admitted, proofs not yet completed	33,523	16	0	New Zealand Government securities	2,235,460	0	0
Annuities	220	10	4	Rural Advances Bonds	85,569	0	0
Commission	640	14	4	Municipal Corporation debentures	262,910	3	5
Medical fees	131	5	0	County securities	122,070	1	7
Premium and other deposits	8,309	8	2	Harbour Board debentures	26,500	0	0
Sundry creditors	7,237	19	1	Town Board debentures	27,129	9	11
Accident and Fidelity Fund	4,851	18	5	Road Board debentures	21,800	0	0
Investment Fluctuation Reserve	270,694	12	10	Drainage Board debentures	1,727	4	0
Sinking Funds on Local Body Loans	18,621	0	10	Power Board debentures	717,726	17	5
				Landed and house property	124,746	0	1
				Landed and house property (leasehold)	1,837	15	8
				Mortgages on property	3,777,109	0	10
				Properties acquired by foreclosure	10,042	7	0
				Overdue premiums on policies in force	10,788	5	2
				Outstanding premiums due but not overdue	60,238	13	1
					71,026	18	3
				Overdue interest	50,992	13	1
				Outstanding interest due but not overdue	15,072	15	2
				Interest accrued but not due	116,832	0	8
					182,897	8	11
				Agents' balances	51	19	5
				Sundry debtors	733	11	5
				Deposited with bank	20,000	0	0
				Cash in hand and on current account	24,560	19	2
	£8,912,858	10	0		£8,912,858	10	0

Government Life Insurance Department.

A. E. ALLISON, Commissioner.

H. ROSE, 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.