

STATE FIRE INSURANCE OFFICE.

REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31ST DECEMBER, 1931.

	£	s.	d.		£	s.	d.
Premiums after deduction of reinsurances ..	216,007	5	10	Bonus rebate to policyholders ..	26,187	5	5
Other receipts—Interest, com- mission, and rent ..	49,968	7	7	Losses by fire and earthquake (after deduction of reinsurances) and including <i>ex gratia</i> payments, Hawke's Bay earthquake ..	112,931	19	10
Less bad debts written off and land-tax ..	472	5	8	Income-tax ..	26,151	10	11
	49,496	1	11	Commission ..	9,814	4	2
				Salaries ..	25,739	7	4
				Contribution to Public Service Superannuation Fund ..	636	19	9
				Contributions to Fire Boards under the Fire Brigades Act, 1908 ..	7,926	13	9
				Expenses of management— Travelling-expenses ..	2,134	2	8
				Printing, stationery, and adver- tising ..	1,202	11	1
				Rent ..	1,800	8	0
				Exchange ..	46	5	8
				Postages, telegrams, cablegrams, and sundry charges..	4,388	19	2
					9,572	6	7
				Cash stolen or burnt, Hawke's Bay earthquake..	26	3	4
				Office equipment ..	1,512	5	5
				Office premises—Depreciation ..	3,203	19	7
					223,702	16	1
				Payment to New Zealand Treasury under section 5, Finance Act, 1931 (No. 2) ..	2,612	18	3
				Investments Fluctuation Reserve Fund ..	7,000	0	0
				Bad Debts Reserve ..	500	0	0
				Office premises—Written off ..	10,000	0	0
				Amount of fire-insurance funds at end of year ..	21,687	13	5
					£265,503	7	9
					£265,503	7	9

BALANCE-SHEET AS AT 31ST DECEMBER, 1931.

	£	s.	d.		£	s.	d.
<i>Liabilities.</i>				<i>Assets.</i>			
Capital authorized by the State Fire Insurance Act, 1908 ..	100,000			Government war-loan securities ..	112,140	11	3
Less not raised ..	100,000			Other Government securities ..	284,950	0	0
				Local-authority securities ..	131,149	14	5
				Rural Advances bonds ..	14,175	0	0
Bad Debts Reserve ..		500	0	Rural Intermediate Credit bonds ..	20,000	0	0
Reserve Fund ..	689,730	15	2	Fixed deposits and at short call ..	150,000	0	0
Investments Fluctuation Reserve Fund ..	29,000	0	0	Land and buildings ..	191,376	13	5
Reserve for unearned premiums ..	88,763	19	8	Outstanding premiums ..	10,408	3	4
Bonus Rebate Reserve ..	29,000	0	0	Interest accrued but not due ..	11,217	2	6
Reinsurance Reserve Fund ..	60,000	0	0	Interest overdue ..	49	10	0
Premium and other deposits ..	1,301	0	11	Rent accrued or due..	222	17	8
Outstanding fire and earthquake losses..	9,109	0	0	Rent overdue ..	125	3	4
Government taxes ..	26,151	10	11	Cash in Bank of New Zealand at Wellington, or in transit to ..	51,341	9	4
Sundry creditors ..	5,423	8	7	Wellington ..			
Other amounts owing by the Office— Reinsurance premiums due ..	13,728	17	11	Imprest Account balances— Head Office ..			
Commission ..	1,844	2	0	Auckland ..	67	17	5
Printing stationery, and adver- tising ..	14	10	4	Hamilton ..	0	1	0
Postages and sundry charges ..	1,221	15	6	New Plymouth ..	90	19	8
				Palmerston North..	41	4	10
Fire-insurance funds, as per Revenue Account ..	21,687	13	5	Napier ..	16	17	10
				Nelson ..	44	8	10
				Christchurch ..	0	0	9
				Timaru ..	3	11	7
				Dunedin ..	0	11	6
				Invercargill ..	54	15	5
					320	9	2
					51,661	18	6
					£977,476	14	5
					£977,476	14	5

J. H. JERRAM, General Manager.
C. B. REDWARD, Accountant.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—
G. F. C. CAMPBELL, Controller and Auditor-General.