

ACCOUNTS.

I attach to this Report the accounts prescribed in the forty-first section of "The Government Insurance and Annuities Act, 1874." The income of the year from all sources amounted to £111,201 16s. 2d., and the accumulated Fund now stands at £292,523 2s. 4d., being an increase of £73,128 18s. 4d. during the year.

INDUSTRIAL BRANCH.

The policy-holders are being transferred as rapidly as possible to the ordinary branch. Two claims, for £179 4s., have arisen during the year, caused by the death of two persons.

I have, &c.,
C. HEAPHY,
Commissioner.

The Hon. the Colonial Treasurer.

REVENUE ACCOUNT of the Ordinary Branch, from 1st July, 1877, to 30th June, 1878.

	£	s.	d.		£	s.	d.
Amount of funds on 1st July, 1877	219,394	4	0	Claims under policies, Assurance	18,250	0	0
Renewal premiums, Assurance, Annuity, and Endowment	85,415	8	4	Endowment matured	100	0	0
New premiums on 1,991 policies assuring £680,600, and yielding an annual revenue of £21,269 9s. 5d.	11,393	5	8	Annuities	1,701	10	5
Single premiums, Assurance and Endowment	422	0	7	Surrenders, Assurance	£1,537	16	5
Consideration for Annuities granted	1,351	3	11	„ Endowments	16	16	0
Interest	12,600	11	4	„ Annuities	38	16	3
Fees	19	6	4	Commission, New	3,897	9	10
				„ Renewal	922	3	10
					4,819	13	8
				Expenses of Management,—			
				Salaries, Head Office	2,921	17	7
				„ Branch Offices	476	5	0
				„ Extra Clerks	810	14	11
				„ Travelling Agents	2,019	13	9
				Medical fees	2,697	13	1
				Travelling expenses, Agents	1,528	8	1
				„ Others	99	18	9
				Advertising	123	12	0
				Printing and stationery	195	17	0
				Rent	34	3	4
				Postage	475	0	4
				Telegrams	127	19	11
				Depreciation in office furniture	58	0	0
				Miscellaneous	39	1	4
					11,608	5	1
				Amount of Funds on 30th June, 1878	292,523	2	4
	£330,596	0	2		£330,596	0	2

BALANCE-SHEET of the Ordinary Branch, 30th June, 1878.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Total Assurance, Endowment, and Annuity Funds (as per Revenue Account)	292,523	2	4	Loans upon Policies	3,278	9	2
Claims announced, but not paid	3,510	0	0	Investments—Treasury Bills	239,400	0	0
Annuities due, but not paid	17	10	6	Office furniture, Head Office and Agencies	533	8	9
Annuities unclaimed	500	0	0	Agents' balances	97	8	0
Commission (new)	1,071	6	8	Overdue premiums on policies in force	£5,802	2	11
Travelling expenses	104	19	7	Outstanding premiums due in June, 1878	7,725	7	9
Medical fees	396	18	0		13,527	10	8
Advertising	18	0	0	Interest outstanding	157	17	5
New premium deposits	512	18	9	Interest accrued, but not due	2,544	0	11
Printing, binding, &c.	93	7	2		2,701	18	4
Telegrams	24	15	1	Miscellaneous	140	19	3
Industrial Branch	30	19	5	Cash on deposit	38,000	0	0
Miscellaneous	2	19	10	Cash on Current Account	1,127	3	2
	£298,806	17	4		£298,806	17	4