SCHEDULE III.

Valuers' Report to Loyal Tuapeka Pioneer Lodge, I.O.O.F., M.U., Lawrence.

To the Noble Grand and Committee of Management of the Loyal Tuapeka Pioneer Lodge, Otago District, M.U.I.O.O.F

Sir and Brethren,—

In accordance with a resolution of the District Committee of date 13th March, 1880, we have made a valuation of the assets and liabilities of your lodge, as at the 31st December, 1879.

The particulars supplied to us for valuation were as follow: 1. Cards containing the names of all members not owing more than twelve months' contributions, with the occupation of the member, mode of admission, monthly rate of contribution to Sick and Funeral Fund, date of birth and date of admission in each case, also, if married, the date of wife's birth (if possible). 2. A return of the admissions and withdrawals, and the sickness and mortality experienced by the lodge during the five years preceding the date of valuation. 3. A summary of the receipts and expenditure of the several funds; the amount of funds at the end of each of the five years aforesaid; and a balance-sheet of the lodge as at the 31st December, 1879.

From the information supplied to us, it appears that on the above date the number of members was 80, at ages varying from 19 next birthday to 55; the average age being 38 years 35 weeks. Of this number, 57 are returned as being married.

The rates of contributions to the Sick and Funeral Fund are as follow: Three members at £1 6s. per annum, 75 at £1 9s., and 2 at £1 10s. 4d.

The benefits assured at the present time are as follow: 20s. per week for the first six months of sickness; 13s. per week during the second six months of sickness; and 10s. per week for any sickness after a continuous sickness of twelve months; £20 on the death of a member, and £10 on the death of a member's wife.

This valuation has been made on the basis of the sickness and mortality experience of the Manchester Unity in Great Britain for 1866–70, and the rate of interest assumed in all the calculations has been four per cent. We have also assumed that the contributions will be invested twice a year, at least, and have increased their value accordingly

The funeral liabilities of the lodge being undertaken by the District, in accordance with District Rule No. 26, the proportion chargeable against your lodge has been arrived at in the manner set forth at length in our report to the last District meeting, a copy of which is hereto attached.

Having classified the members of your lodge according to the several rates of contributions payable, and according to their several ages, the results of the valuation are given on pages 12 and 13,* and the summary of results on page 14.*

The summary of results shows that the number of benefits assured was 217; the total amount assured was £12,941 10s.; and the total yearly contributions applicable to benefits was £115 13s. 7d. The present value of benefits was £3,822 18s 4d.; and the present value of contributions £1,757 8s. 2d.

The total value of the lodge, as per the secretary's return, is given as £794 10s. 7d., made up as follows:—

	£	s.	d.
On mortgage	750	0	0
In hands of treasurer ..	19	5	9
Interest due	12	12	1
Value of goods ..	3	17	6
Arrears owing by members	45	14	9
	£831	10	1
Less by accounts owing	36	19	6
	£794	10	7

The following is the valuation balance-sheet, as at 31st December, 1879:—

Dr.	£	s.	d.	Cr.	£	s.	d.
To present value sick benefits	3,112	13	0	By total assets, as per secretary's return ...	794	10	7
Proportion of present value of sums at death of members	571	7	11	Present value of future contributions ...	1,757	8	2
Proportion of present value of sums at death of members' wives	138	17	5	Proportion of District Funeral Fund ...	8	4	1
Amount of Management Fund... ...	..			Deficiency	1,262	15	6
	£3,822	18	4		£3,822	18	4

The rate of interest credited to the Sick and Funeral Fund for each of the five years preceding the date of valuation was,—

	£	s.	d.	
Year ending 31st December, 1875 ..	4	9	1	per cent.
" " 1876 ..	4	1	4	"
" " 1877	4	0	10	"
" " 1878 ...	3	8	8	"
" " 1879	8	6	2	"
Average	£4	17	3	per cent.

* In this report the results and summary referred to will be found at the end of the Schedule, pages 26, 27