FIRST SCHEDULE—*continued.*

REVENUE ACCOUNT of the NEW ZEALAND GOVERNMENT INSURANCE ASSOCIATION (Industrial Branch) for the Year ended 31st December, 1885.

	£ s. d.			£ s. d.
Amount of funds at beginning of year	2,057 18 3	Claims under policies		575 5
Premiums	4,697 19 4	Surrenders		2,747 12 0
Interest, &c.	230 11 7	Commission, new		26 12 5
Fees	0 18 6	Commission, renewal		762 14 3
		Expenses of Management—		
		Salaries	£515 19 10	
		Travelling expenses	14 8 9	
		Advertising	16 12 0	
		Printing and stationery	58 19 0	
		Telegrams	5 11 8	
		General expenses	198 1 3	
		Office furniture depreciation	7 15 8	
				817 8 2
		Amount of funds at end of year		2,057 15 10
	£6,987 7 8			£6,987 7 8

D. M. LUCKIE,
General Manager.

New Zealand Government Life Insurance Association Office,
Wellington, 31st March, 1886.

SECOND SCHEDULE.

BALANCE-SHEET of the NEW ZEALAND GOVERNMENT INSURANCE ASSOCIATION (Ordinary Branch) on the 31st December, 1885.

LIABILITIES.	£ s. d.	ASSETS.	£ s. d.
Assurance, Annuity and Endowment Fund	1,102,034 11 11	Loans upon policies within their surrender value	118,265 18 7
Claims announced but not paid	10,100 13 0	Investments,—	
Surrenders	9 4 10	Mortgages upon property	[a] 25,350 0 0
Annuities due but unpaid	140 11 4	New Zealand Government securities	659,100 0 0
Commission, new	488 14 8	County securities	1,000 0 0
Medical fees	552 16 6	Borough securities	[b] 66,572 0 0
Premium deposits	1,473 10 3	Landed and house property	[c] 86,057 15 3
Mortgages on properties taken over by Association not yet matured	15,000 0 0	Harbour Board debentures	[d] 10,000 0 0
Industrial Branch deposit	1,713 7 9	Railway debentures	75,000 0 0
Postage	250 0 0	Otago University debentures	15,000 0 0
Valuation fee deposits	79 16 0	Outstanding premiums	23,941 0 3
		Outstanding interest	7,425 14 8
		Accrued interest	7,921 6 0
		Office furniture	2,150 0 0
		Agents' balances	806 9 7
		Cash on deposit	25,000 0 0
		Cash on current account	6,923 14 9
		Rent outstanding	1,329 7 2
	£1,131,843 6 3		£1,131,843 6 3

BALANCE-SHEET of the NEW ZEALAND GOVERNMENT INSURANCE ASSOCIATION (Industrial Branch), on the 31st December, 1885.

LIABILITIES.	£ s. d.	ASSETS.	£ s. d.
Assurance Fund	2,057 15 10	Deposit with Ordinary Branch	1,713 7 9
		Office furniture	69 0 0
		Agents' balances	119 6 3
		Interest outstanding	1 10 0
		Cash on hand and Current Account	154 11 10
	£2,057 15 10		£2,057 15 10

[a] Deeds in Audit safe, 31st December, £13,800; lodged since, £11,550.
[b] Nominal value of bonds in safe, £67,150.
[c] Subject to mortgages, £15,000. Deeds in safe, except for Wellington property lodged since.
[d] Bonds for £40,000 in safe as security for advance for £10,000.

D. M. LUCKIE,
General Manager.

New Zealand Government Life Insurance Association Office,
Wellington, 31st March, 1886.

In accordance with the sixty-third section of "The New Zealand Government Insurance Association Act, 1884," I hereby certify that the books, vouchers, and accounts of the Board have been examined, and that the deeds and securities have been compared with the said accounts and annual balance-sheet and have been found correct.

The amounts stated as investments are those at which the several securities have been purchased.

JAMES EDWARD FITZGERALD,
Controller and Auditor-General.

Audit Office, Wellington, 20th April, 1886.