Revenue Account of the Government Life Insurance Department for the Year ended 31st December, 1897.

	£	s.	d.
Amount of Funds at 1st January, 1897	2,591,342	5	1
Renewal premiums — Assurance, Annuity, and Endowment	240,235	4	10
New premiums (including instalments of first year's premiums falling due in the year)	19,318	8	8
Single premiums—Assurance and Endowment	1,281	11	1
Consideration for Annuities	8,852	7	7
Interest	128,423	18	4
Fees	9	13	11
	£2,989,463	9	6

	£	s.	d.	£	s.	d.
Death claims under policies, Assurance, including bonus additions				92,706	9	0
Endowment Assurances matured, including bonus additions				52,912	17	0
Endowments matured				478	17	5
Premiums returned on endowments ..				4	10	11
Bonuses surrendered for cash				16,003	16	4
Annuities				10,443	10	1
Surrenders				24,559	13	6
Loans released by surrender				8,083	15	11
Commission, new ..	£12,648	0	0			
" renewal ..	1,681	0	8			
				14,329	0	8
Land- and income-tax				8,015	4	7
Expenses of management—						
Salaries—Head Office	£11,106	0	10			
" Branch Offices and Agents	6,006	13	4			
Extra clerical assistance	1,726	18	0			
Medical fees and expenses	4,837	6	0			
Travelling-expenses ..	690	12	8			
Advertising	896	0	8			
Printing and stationery	1,067	9	7			
Rent	2,299	12	4			
Postage	1,900	7	6			
Telegrams	709	5	0			
Exchange	82	13	9			
Office furniture depreciation	390	15	9			
General expenses ..	2,316	5	7			
Triennial expenses ..	2,205	12	2			
Compensation for loss of office	584	2	8			
				36,819	15	10
Amount of funds at 31st December, 1897				2,725,105	18	3
				£2,989,463	9	6

Balance-sheet of the Government Life Insurance Department, on 31st December, 1897.

Liabilities.

	£	s.	d.
Total Assurance, Annuity, and Endowment Funds (as per Revenue Account)	2,725,105	18	3
Claims admitted, proofs not yet completed	19,528	1	9
Annuities	69	2	0
Commission	870	5	6
Medical fees	729	2	5
Premium and other deposits	5,167	4	8
Fire Insurance moneys in suspense ..	390	0	0
Tontine Savings Funds	12,810	10	0
Reserve for possible depreciation in freehold and mortgage securities ..	24,000	0	0
	£2,788,670	4	7

Assets.

	£	s.	d.	£	s.	d.
Loans on policies				499,530	15	9
Government securities—						
Consolidated stock ..	625,900	0	0			
Treasury bills ..	140,000	0	0			
Railway debentures (guaranteed by Government)	44,962	10	0			
Debentures issued under "The Native Land Purchases Act, 1892"	15,000	0	0			
Debentures issued under "The Immigration and Public Works Act, 1870"	1,966	3	8			
				827,828	13	8
Municipal Corporation debentures ..				106,751	0	7
County securities				1,000	0	0
Harbour Board debentures				42,991	15	2
River Board debentures				435	0	0
Town Board debentures				500	0	0
Landed and house property				120,396	1	10
Office furniture (Head Office and Agencies)				3,199	0	1
Mortgages on property				983,451	18	7
Properties acquired by foreclosure ..				24,867	9	3
Overdue premiums on policies in force ..	£3,989	10	9			
Outstanding premiums due but not overdue ..	30,755	4	6			
				34,744	15	3
Overdue interest ..	481	19	6			
Outstanding interest due but not overdue ..	4,043	2	3			
Interest accrued but not due	31,257	3	7			
				35,782	5	4
Agents' balances				2,496	10	7
Sundry accounts owing				1,232	11	10
Cash in hand and on current account ..				103,462	6	8
				£2,788,670	4	7

Government Life Insurance Department, 18th February, 1898.

J. H. Richardson, Commissioner.
W. B. Hudson, Secretary.

Audited and found correct.
J. K. Warburton,
Controller and Auditor-General.

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