

REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31ST DECEMBER, 1941.

	£	s.	d.		£	s.	d.
Premiums after deduction of reinsurances ..	222,458	8	3	Bonus rebate to policyholders	45,586	11	6
Other receipts—				Losses by fire and earthquake (after deduction of reinsurances)	28,895	9	8
Interest, commission, and rent 49,374 5 1				Income-tax	43,328	18	10
Less land and income tax £29,284 11s. 8d. and national and social security tax, £5,885	35,169	11	8	National and social security tax	9,391	2	3
	14,204	13	5	Commission	10,269	16	0
				Salaries	31,056	18	7
				Contribution to Public Service Superannuation Fund	425	19	5
				Contribution to Fire Boards under the Fire Brigades Act, 1908	13,976	11	8
				Expenses of management—	£	s.	d.
				Travelling-expenses	2,084	17	5
				Printing, stationery, and advertising	1,385	2	6
				Rent	1,398	16	9
				Exchange	46	14	10
				Postages, telegrams, cablegrams, and sundry charges	3,565	4	6
					8,480	16	0
				Loss on realization of securities	246	6	0
				Office equipment	524	12	2
				Office premises : Depreciation	5,370	2	0
				Reserve for unearned premiums	2,102	9	8
					199,655	13	9
				Office premises : Written off	21,000	0	0
				Amount of fire-insurance funds at end of year	16,007	7	11
					£236,663	1	8
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BALANCE-SHEET OF THE STATE FIRE INSURANCE OFFICE ON THE 31ST DECEMBER, 1941.

	£	s.	d.		£	s.	d.
Capital authorized by the State Fire Insurance Act, 1908	100,000			Government securities	740,903	12	0
Less not raised	100,000			Local-authority securities	230,879	16	8
	Nil.			Rural Advances bonds	14,175	0	0
Bad Debts Reserve	1,500	0	0	Fixed deposits and at short call	130,000	0	0
Reserve Fund	747,928	16	4	Land and buildings	225,411	19	9
Investments Fluctuation Reserve Fund	85,000	0	0	Outstanding premiums	14,261	0	2
Reserve for unearned premiums	111,229	4	2	Interest accrued but not due	10,573	9	8
Bonus Rebate Reserve	122,578	17	0	Rent accrued or due	8,502	16	2
Reinsurance Reserve Fund	140,000	0	0	Cash in Reserve Bank of New Zealand at Wellington, or in transit to Wellington	80,205	9	8
Premium and other deposits	2,313	7	10	Imprest Account balances : Head Office and branches	1,910	4	6
Outstanding fire and earthquake losses	2,768	0	0		82,115	14	2
Government taxes	148,347	9	4				
Sundry creditors	49,862	17	6				
Other amounts owing by the Office—							
Reinsurance premiums due	21,706	10	0				
Commission	2,348	3	4				
Printing, stationery, and advertising	17	3	3				
Postages and sundry charges	5,215	11	11				
	29,287	8	6				
Fire-insurance funds, as per Revenue Account	16,007	7	11				
	£1,456,823	8	7				
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J. H. JERRAM, General Manager.

23rd June, 1942.

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.—
C. G. COLLINS, Controller and Auditor-General.

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