

EARTHQUAKE AND WAR DAMAGE FUND
(Under Earthquake and War Damage Act, 1944)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1948

	£	s.	d.	£	s.	d.
Net premiums	..	..	..	494,438	4	3
Interest	..	..	..	142,741	19	9
Less premium and purchase of Imperial stock ..	..	..	..	12,785	7	9
				129,656	12	0
Claims paid and outstanding	..	..	..			
Salaries and overtime	..	..	..			
Fees of Members of Commission	..	..	..			
Expenses of management ..	..	..	..			
Discount allowed insurance offices	..	..	..			
Balance transferred to Earthquake and War Damage Fund	..	..	..			
				£624,894	16	3

BALANCE-SHEET AS AT 31ST MARCH, 1948

<i>Liabilities</i>			<i>Assets</i>		
	£	s. d.		£	s. d.
Balance of Earthquake and War Damage Fund as at 31st March, 1947	5,328,081	4 9	New Zealand Government stock	4,270,000	0 0
Net income for year ended 31st March, 1948	601,232	1 4	Imperial stock	1,500,000	0 0
			Cash in Public Account to credit of Earthquake and War Damage Fund		
			Interest accrued but not due	52,833	13 8
Claims outstanding			Premiums accrued but not due	31,741	15 7
Discount due or accrued premiums			Sundry debtors	85,770	0 0
Premium and other deposits				21	13 6
				45,940,367	2 9

NOTE.—In the balance-sheet, New Zealand Government stock has been included at par value and Imperial stock has been included at par value converted to New Zealand currency.

11th June, 1948.

T. L. SEATOR, Secretary.

I hereby certify that the Income and Expenditure 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.—J. P. RUTHERFORD, Controller and Auditor-General.

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