FOURTH SCHEDULE—*continued*

Consolidated Revenue Account of the Government Insurance Department for the Period commencing 1st January, 1945, and ending 31st December, 1947

	£	£		£	£
Amount of funds at 1st January, 1945		13,129,718	Death claims under assurance policies, including bonus additions		842,427
Renewal premiums: Assurance, annuity, and endowment, less reinsurance premiums		2,785,691	Endowment assurances matured, including bonus additions		1,305,532
New premiums (including instalments of first year's premiums falling due in the year), less reinsurance premiums		392,124	Endowments matured		32,985
Single premiums: Assurance and endowment		256,680	Premiums returned on endowments		1,698
Consideration for annuities		117,339	Bonuses surrendered for cash		6,506
Interest, rent, and other income	1,673,308		Annuities		116,610
Less property expenses	27,829		Surrenders		150,091
		1,645,479	Loans released by surrender		77,154
			Commission—		
			New	270,851	
			Renewal	25,064	
					295,915
			Expenses of management		293,366
			Contribution to Public Service Superannuation Fund		2,359
			Agents' retiring-allowances		6,850
			Land and income-tax		232,742
			Property depreciation		19,832
			Reserve for income-tax		90,000
			Transfer to Investment Reserve		17,401
			Amount of funds at 31st December, 1947		14,835,563
		£18,327,031			£18,327,031

Valuation Balance-sheet of the Government Insurance Department as at 31st December, 1947

Dr.	£	*Cr.*	£
Net value of liabilities (as per valuation summary)	14,594,071	Accumulated funds (as per Consolidated Revenue Account)	14,835,563
Surplus	241,492		
	£14,835,563		£14,835,563