In Wellington land was secured in 1915, and a seven-story building is now in course of erection. During 1918 land was purchased in Palmerston North, and the buildings thereon made suitable for the business in the meantime. During 1919 land was purchased next to the post-office in Hamilton, and a new building is now being erected. The old building was quite unsuitable for our requirements, and did not give a reasonable return on the cost of the site.

Several other branch offices are now greatly hampered for lack of room, and it appears that further land must be purchased and buildings erected at an early date.

C. R. C. ROBIESON,
General Manager.

REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31ST DECEMBER, 1919.

	£ s. d.	£ s. d.
Premiums after deduction of reinsurances		100,763 15 9
Other receipts—Interest, commission, and rent		9,800 15 5
		£110,564 11 2

	£ s. d.	£ s. d.
Losses by fire (after deduction of reinsurances)		23,211 6 5
Appropriated to reserve for unearned premiums (in addition to £36,030 19s. 2d. already reserved)		4,274 11 2
Government taxes		14,867 6 6
Commission		8,321 18 8
Salaries		12,242 7 3
War bonus to staff on salaries under £315		270 15 11
Contributions to Fire Boards under the Fire Brigades Act, 1908		2,223 0 7
Expenses of management—		
Travelling-expenses ..	1,189 16 11	
Printing, stationery, and advertising ..	1,092 3 11	
Rent	1,185 14 8	
Exchange	26 10 2	
Postages, telegrams, cablegrams, and sundry charges ..	1,733 8 2	
		5,227 13 10
Investments Fluctuation Reserve Fund		1,000 0 0
Office premises and equipment written off		1,882 9 6
Amount of fire-insurance funds at end of year		37,043 1 4
		£110,564 11 2

26th February, 1920.

C. R. C. ROBIESON,
General Manager.

Examined and found correct.—R. J. COLLINS, Controller and Auditor-General.

BALANCE-SHEET OF THE STATE FIRE INSURANCE OFFICE ON THE 31ST DECEMBER, 1919.

Liabilities.

	£ s. d.	£ s. d.
Capital authorized by the State Fire Insurance Act, 1908	100,000 0 0	
Less not raised ..	100,000 0 0	
		Nil.
Reserve Fund		164,988 19 0
Reserve for bonus to policyholders ..		8,000 0 0
Investments Fluctuation Reserve Fund..		6,000 0 0
Reserve for unearned premiums ..		40,305 10 4
Premiums and other deposits		900 14 11
Outstanding fire losses		3,380 0 0
Government taxes		14,867 6 6
Interest accrued but not due on mortgages		64 13 10
Other amounts owing by the Office—		
Reinsurance premiums due	10,835 15 9	
Commission	1,532 9 2	
Rent	130 9 7	
Printing, stationery, and advertising ..	23 1 3	
Postages and sundry charges	277 13 7	
		12,799 9 4
Fire-insurance funds, as per Revenue Account		37,043 1 4
		£288,349 15 3

Assets.

	£ s. d.	£ s. d.	£ s. d.
Government war bonds and stock ..			100,000 0 0
Government debentures and Consols ..			68,196 6 6
Fixed deposits and at short call ..			20,000 0 0
Municipal Corporation loans			500 0 0
Mortgages on property			2,850 0 0
Freehold land and buildings		47,225 1 7	
Less mortgages taken over on office premises purchased ..		6,400 0 0	
			40,825 1 7
Outstanding premiums			8,753 0 10
Interest accrued but not due			1,792 8 2
Rent accrued or due			33 9 0
Cash in Bank of New Zealand at Wellington, or in transit to Wellington ..		44,962 12 7	
Imprest Account balances—			
Head Office	0 15 3		
Auckland ..	9 17 0		
Christchurch	76 16 4		
Dunedin ..	234 17 6		
Palmerston North ..	8 2 1		
New Plymouth ..	106 8 5		
		436 16 7	
			45,399 9 2
			£288,349 15 3

26th February, 1920.

C. R. C. ROBIESON,
General Manager.

Examined and found correct.—R. J. COLLINS, Controller and Auditor-General.

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