

STATE FIRE INSURANCE OFFICE.

REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED
31ST DECEMBER, 1924.

	£	s.	d.		£	s.	d.
Premiums after deduction of reinsurances	165,070	1	5	Bonus rebate to policyholders	22,005	5	3
Other receipts—Interest, commission, and rent	25,229	19	2	Losses by fire (after deduction of reinsurances)	60,817	6	11
				Appropriated to reserve for unearned premiums (in addition to £61,665 16s. 9d. already reserved)	4,362	3	9
				Government taxes	14,329	19	1
				Commission	8,240	6	2
				Salaries	20,647	2	8
				Contribution to Public Service Superannuation Fund	518	18	8
				Contributions to Fire Boards under the Fire Brigades Act, 1908	4,030	8	9
				Agents' defalcations	179	5	8
				Expenses of management—			
				Travelling-expenses	1,642	0	7
				Printing, stationery, and advertising	1,958	0	2
				Rent	2,321	0	4
				Exchange	34	7	3
				Postages, telegrams, cablegrams, and sundry charges	3,059	19	2
					9,015	7	6
				Office equipment	2,767	18	1
				Office premises—depreciation	3,254	10	9
					150,168	13	3
				Reinsurance Reserve Fund	5,000	0	0
				Office premises—Written off	4,000	0	0
				Amount of fire-insurance funds at end of year	31,131	7	4
					£190,300	0	7
					£190,300	0	7

BALANCE-SHEET OF THE STATE FIRE INSURANCE OFFICE ON THE 31ST DECEMBER, 1924.

Liabilities.				Assets.			
	£	s.	d.		£	s.	d.
Capital authorized by the State Fire Insurance Act, 1908	100,000	0	0	Government war-loan securities	148,470	17	0
Less not raised	100,000	0	0	Other Government securities	65,550	0	0
				Local-authority securities	5,700	0	0
				Fixed deposits and at short call	30,000	0	0
Reserve Fund	381,847	3	11	Land and buildings	225,800	2	1
Investments Fluctuation Reserve Fund ..	10,000	0	0	Less mortgages taken over on Office premises purchased	7,000	0	0
Reserve for unearned premiums	66,028	0	6		218,800	2	1
Reinsurance Reserve Fund	10,000	0	0	Outstanding premiums	6,981	16	0
Premiums and other deposits	1,068	10	0	Interest accrued but not due	2,493	8	2
Outstanding fire losses	3,467	0	0	Rent accrued or due	150	2	5
Government taxes	14,329	19	1	Cash in Bank of New Zealand at Wellington, or in transit to Wellington	51,803	6	0
Sundry creditors	252	15	8	Imprest Account balances—			
Other amounts owing by the Office—				Head Office	41	11	0
Reinsurance premiums due	9,645	11	6	Auckland	68	9	5
Commission	1,614	3	5	Hamilton	20	4	9
Rent	34	6	9	N. Plymouth	37	0	3
Printing, stationery, and advertising	17	4	10	Palmerston N.	0	2	2
Postages and sundry charges	847	1	4	Christchurch	15	15	10
				Dunedin	60	6	6
Fire-insurance funds, as per Revenue Account	31,131	7	4	Invercargill	87	14	2
				Napier	2	8	7
					333	12	8
					52,136	18	8
					£530,283	4	4
					£530,283	4	4

1st April, 1925.

J. H. JERRAM, General Manager.
C. B. REDWARD, Accountant.

I hereby certify that the Revenue Account and balance-sheet have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.