Revenue Account of the State Fire Insurance Office for the Year ended 31st December, 1928.

	£	s.	d.
Premiums after deduction of reinsurances ..	211,634	7	0
Other receipts—Interest, commission, and rent ..	40,459	14	7
	£252,094	1	7

	£	s.	d.	£	s.	d.
Bonus rebate to policyholders				26,421	1	5
Losses by fire (after deduction of reinsurances) ..				81,585	2	0
Appropriated to reserve for unearned premiums (in addition to £83,044 7s. 8d. already reserved)				1,609	7	2
Government taxes				9,789	16	4
Commission				10,039	15	0
Salaries				26,971	5	3
Contribution to Public Service Superannuation Fund				468	9	3
Contributions to Fire Boards under the Fire Brigades Act, 1908				7,283	10	10
Expenses of management—						
Travelling-expenses	1,799	7	9			
Printing, stationery, and advertising	1,303	12	1			
Rent	1,869	16	11			
Exchange	39	17	0			
Postages, telegrams, cablegrams, and sundry charges ..	3,087	11	0			
				8,100	4	9
Office equipment				985	0	6
Office premises—Depreciation				3,239	15	4
				176,493	7	10
Reinsurance Reserve Fund				10,000	0	0
Bonus Rebate Reserve				1,000	0	0
Office premises—Written off				3,000	0	0
Amount of fire-insurance funds at end of year ..				61,600	13	9
				£252,094	1	7

Balance-sheet as on the 31st December, 1928.

Liabilities.

	£	s.	d.	£	£	s.	d.
Capital authorized by the State Fire Insurance Act, 1908				100,000			
Less not raised				100,000			
					Nil.		
Reserve Fund					525,516	19	11
Investments Fluctuation Reserve Fund ..					10,000	0	0
Reserve for unearned premiums					84,653	14	10
Bonus Rebate Reserve					27,500	0	0
Reinsurance Reserve Fund					35,000	0	0
Premium and other deposits					814	17	3
Outstanding fire losses					1,855	0	0
Government taxes					9,789	16	4
Sundry creditors					5,687	12	5
Other amounts owing by the Office—							
Reinsurance premiums due ..	7,085	11	0				
Commission..	1,664	8	11				
Rent	30	4	0				
Printing, stationery, and advertising	17	4	7				
Postages and sundry charges ..	742	11	2				
					9,539	19	8
Fire-insurance funds, as per Revenue Account ..					61,600	13	9
					£771,958	14	2

Assets.

	£	s.	d.	£	s.	d.	£	s.	d.
Government war-loan securities							148,146	7	0
Other Government securities							123,150	0	0
Local-authority securities							87,696	4	4
Rural Advances bonds							14,175	0	0
Rural Intermediate Credit bonds							20,000	0	0
Fixed deposits and at short call							90,000	0	0
Land and buildings							210,615	12	11
Outstanding premiums							8,950	4	2
Interest accrued but not due							7,259	18	0
Rent accrued or due							213	1	4
Rent overdue							292	8	7
Cash in Bank of New Zealand at Wellington, or in transit to Wellington				60,466	3	1			
Imprest Account balances—									
Head Office ..	635	4	9						
Auckland.. ..	0	4	4						
Hamilton.. ..	5	11	9						
New Plymouth ..	25	1	6						
Palmerston North ..	4	11	9						
Napier	0	10	2						
Nelson	10	7	7						
Christchurch ..	283	8	0						
Timaru	8	19	0						
Dunedin	2	2	7						
Invercargill ..	17	13	4						
				993	14	9			
							61,459	17	10
							£771,958	14	2

27th March, 1929.

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 relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. Campbell, Controller and Auditor-General.

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