

REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31ST DECEMBER, 1938.

	£	s.	d.		£	s.	d.
Premiums after deduction of reinsurances ..	193,500	11	1	Bonus rebate to policyholders ..	37,746	13	10
Other receipts ..				Losses by fire and earthquake (after deduction of reinsurances) ..	30,839	9	6
Interest, commission, and rent ..	48,247	7	0	Income-tax ..	32,288	0	0
Less land-tax ..	2,148	7	6	Commission ..	10,109	11	3
	46,098	19	6	Salaries ..	32,347	16	10
				Contributions to Public Service Superannuation Fund ..	430	0	0
				Contribution to Fire Boards under the Fire Brigades Act, 1908 ..	10,491	12	7
				Expenses of management—			
				Travelling-expenses ..	2,824	0	2
				Printing, stationery, and advertising ..	2,172	3	10
				Rent ..	1,296	3	1
				Exchange ..	54	6	4
				Postages, telegrams, cablegrams, and sundry charges ..	3,380	9	2
					9,727	2	7
				Office equipment ..	2,322	12	4
				Office premises: Depreciation ..	3,719	12	5
					170,022	11	4
				Investments Fluctuation Reserve ..	16,000	0	0
				Reinsurance Reserve ..	30,000	0	0
				Office premises: Written off ..	23,000	0	0
				Amount of fire-insurance funds at end of year ..	576	19	3
					£239,599	10	7
					£239,599	10	7

BALANCE-SHEET OF THE STATE FIRE INSURANCE OFFICE ON THE 31ST DECEMBER, 1938.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s.	d.		£	s.	d.
Capital authorized by the State Fire Insurance Act, 1908 ..	100,000			Government securities ..	642,930	12	0
Less not raised ..	100,000			Local-authority securities ..	270,166	6	11
			Nil.	Rural Advances bonds ..	14,175	0	0
Bad Debts Reserve ..		1,500	0 0	Fixed deposits and at short call ..	90,000	0	0
Reserve Fund ..		746,583	11 0	Land and buildings ..	164,892	3	2
Investments Fluctuation Reserve Fund ..		75,000	0 0	Outstanding premiums ..	12,187	18	7
Reserve for unearned premiums ..		104,246	9 11	Interest accrued but not due ..	10,359	13	3
Bonus Rebate Reserve ..		112,500	0 0	Rent accrued or due ..	3,725	13	11
Reinsurance Reserve Fund ..		120,000	0 0	Rent overdue ..	138	0	0
Premium and other deposits ..		1,257	7 7	Cash in Reserve Bank of New Zealand at Wellington, or in transit to Wellington ..	48,298	0	8
Outstanding fire and earthquake losses ..		2,275	0 0	Imprest Account balances: Head Office and branches ..	946	3	1
Government taxes ..		32,967	2 0		49,244	3	9
Sundry creditors ..		43,951	17 4				
Other amounts owing by the Office—	£	s.	d.				
Reinsurance premiums due ..	11,466	3	9				
Commission ..	2,283	16	0				
Printing, stationery, and advertising ..		64	8 0				
Postages and sundry charges ..	3,146	16	9				
		16,961	4 6				
Fire-insurance funds, as per Revenue Account ..		576	19 3				
		£1,257,819	11 7				

14th June, 1939.

J. H. JERRAM, General Manager.

L. H. OSBORN, Deputy General Manager.

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.—
J. H. FOWLER, Controller and Auditor-General.

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