

*Grand Lodge of Canterbury, U.A.O.D. : Valued as at 31st December, 1905.*

At the valuation date there were 21 branches, with a total membership of 1,993.

The sickness experience of the quinquennium was favourable to the extent of £450, or about 5 per cent., whilst the deaths during a period of fifteen years numbered 141, against an expectation of 138.

Of the 21 lodges, 10 lodges earned more than 4 per cent. on their funds, 6 less than 3 per cent., and the remainder between 3 and 4 per cent. The District Funeral Fund earned the good rate of 5.15 per cent.

The District Funeral Fund now receives 20 per cent. of the Sick and Funeral Fund contributions of male members, and a somewhat lower percentage in the case of female members. This system, though not a bad one when the percentages are properly fixed, is somewhat inequitable as applied in the present case. When valued at 4 per cent. the District Funeral Fund shows a deficiency of £4,021, which has been carried to the balance-sheets of lodges. The valuation of lodges shows an aggregate deficiency of £14,775, no lodge possessing a surplus. The position as a whole shows an improvement as compared with 1898, due largely to the good interest-rates earned by the District Funeral Fund and some individual lodges. The main cause of the deficiency is inadequate contributions, coupled in some cases with poor interest-returns.

The society possesses a District Grand Lodge Superannuation Fund, to which members pay 3d. per quarter, and which undertakes to pay members' contributions to all funds after reaching age 70. There is no hope of this fund carrying out its engagements, except, of course, in case of those members who call upon it early, after having paid nearly nothing into it.

In making the valuation of the society it has been assumed that the Sick and Funeral Funds will continue to receive contributions after members pass age 70, either from the above Superannuation Fund or, in default thereof, from the members themselves.

In addition to the foregoing, there is another fund called the Special Fund, the members being liable to a levy of 6d. per death, the proceeds of which up to £50 are paid over to the representatives of the deceased. This is the same system as that known as "assessmentism," which was responsible for the failure of so many societies in America.

*Bud of Hope Lodge, U.A.O.D. : Valued as at 31st December, 1906.*

This lodge, which was previously affiliated to the Grand Lodge of Australia, joined the Grand Lodge of Canterbury in 1907. Making the valuation as at 31st December, 1906, on the assumption that the affiliation with Canterbury was complete then, there is found to be a deficiency of £1,579. The Grand Lodge of Canterbury loses about £400 by taking over the lodge's funeral liabilities from the Australian body without adequate compensation.

*United Otago District, A.O.F. : Valued as at 31st December, 1907.*

At the valuation date there were 23 branches, with a membership of 3,214.

The sickness experience of males during the quinquennium was favourable to the extent of £1,671, or about 12 per cent., whilst in the case of females the sickness was excessive. The mortality for the past twenty years has been a little above the standard tables, the deaths numbering 332, against an expectation of 320.

Of the 23 courts, 12 earned more than 4 per cent. on their funds, 5 over 3 per cent., and 6 under 3 per cent. The District Funeral Fund produced nearly 5½ per cent.

The Funeral Fund, which is a properly constituted one, is found to have a surplus of £3,507. Exclusive of any share of this surplus, it is found that 14 courts have deficiencies amounting to £9,015, and 9 have surpluses aggregating £6,181; so that the net deficiency in courts may be said to be £2,834. With a surplus of £3,507 in the District Funeral Fund and a net deficiency of £2,834 in the courts the society as a whole has, therefore, a net surplus of £673, showing a considerable improvement since the previous valuation.

The society is in capable hands, and its outlook is distinctly encouraging.

*Canterbury United District, A.O.F. : Valued as at 31st December, 1907.*

At the valuation date there were 12 branches, with a membership of 1,188.

The sickness experience of male members during the quinquennium was favourable to the extent of £1,743, or nearly 24 per cent., whilst in the case of females the experience was unfavourable. The mortality during the past twenty years has been slightly lower than the standard table, the deaths numbering 169, against an expectation of 180.

Of the 12 courts, 8 earned more than 4 per cent. on their funds, only 4 failing to do so. The District Funeral Fund yielded over 5 per cent.

The District Funeral Fund is based on the inequitable system of a fixed equal levy per member, irrespective of age. On valuation it shows a surplus of £777. Exclusive of any share in this surplus it is found that six courts have surpluses aggregating £2,139, and six have deficiencies aggregating £1,501, so that the excess of surpluses over deficiencies in courts is £638. Adding this to the surplus in District Funeral Fund we have a total surplus of £1,415 in the society, showing a considerable improvement over the position at the previous valuation. The society has been fortunate in having experienced low rates of sickness, and in having had its investments looked after well enough to produce a profitable rate of interest. These causes have insured its progress.