

REVENUE ACCOUNT OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT FOR THE YEAR ENDED  
31ST DECEMBER, 1934.

			£	s.	d.				£	s.	d.
Amount of funds at 1st January, 1934	8,965,061	2	5	Death claims under assurance policies, including bonus additions			201,389	6	0		
Renewal premiums—Assurance, annuity, and endowment, less reinsurance premiums	583,667	5	0	Endowment assurances matured, including bonus additions			312,955	2	0		
New premiums (including instalments of first year's premiums falling due in the year) less reinsurance premiums	33,336	1	5	Endowments matured			10,314	19	0		
Single premiums—Assurance and endowment	50,484	12	3	Premiums returned on endowments			192	0	2		
Consideration for annuities	43,466	3	0	Bonuses surrendered for cash			13,086	8	11		
Interest, rent, and other income	417,655	17	7	Annuities			25,526	9	11		
<i>Less</i> land and income tax, £20,833				Surrenders			53,204	10	7		
3s. 3d.; property expenses, £1,268				Loans released by surrender			98,840	6	0		
8s. 9d. . . . .	22,101	12	0								
	395,554	5	7	Commission, new*			27,702	14	6		
				" renewal			4,103	7	4		
							31,806	1	10		
				Contribution to Public Service Superannuation Fund			727	1	0		
				Expenses of management—							
				Salaries			33,611	14	6		
				Extra clerical assistance			415	9	11		
				Payment to Treasury under Finance Act, 1931 (No. 2)			916	6	0		
				Medical fees and expenses			1,480	3	10		
				Travelling expenses			897	4	4		
				Advertising			348	6	9		
				Printing and stationery			1,276	7	3		
				Rent			4,656	15	10		
				Postage and telegrams			1,649	19	11		
				Exchange			34	5	1		
				Audit fees			325	0	0		
				General expenses			4,901	15	1		
							50,513	8	6		
				Property depreciation			1,250	0	0		
				Transfer to Investment Fluctuation Reserve Account			30,000	0	0		
				Amount of funds, 31st December, 1934			9,241,763	15	9		
	£10,071,569	9	8				£10,071,569	9	8		

\* Including agents' allowances.

BALANCE-SHEET OF THE GOVERNMENT LIFE INSURANCE DEPARTMENT ON 31ST DECEMBER, 1934.

Liabilities.			£	s.	d.	Assets.			£	s.	d.
Total assurance, annuity, and endowment funds (as per Revenue Account)	9,241,763	15	9	Loans on policies			1,272,174	17	9		
Claims admitted, proofs not yet completed	40,894	19	2	New Zealand Government securities			2,520,060	0	0		
Annuities	312	15	1	Loans to Local Bodies			1,284,335	1	6		
Commission	469	1	0	Landed and house property			121,603	2	7		
Medical fees	143	17	0	Landed and house property (leasehold)			2,023	10	0		
Premium and other deposits	8,682	16	6	Mortgages on property			3,801,369	11	0		
Sundry creditors	3,233	12	7	Properties acquired by foreclosure			34,666	19	9		
Accident and Fidelity Fund	5,000	0	0	Overdue premiums on policies in force			6,501	19	5		
Investment Fluctuation Reserve	453,843	3	4	Outstanding premiums due but not overdue			57,030	8	1		
Sinking funds on local body loans	14,215	5	11				63,532	7	6		
Interest accrued thereon	199	13	11	Overdue interest			48,238	9	11		
	14,414	19	10	Outstanding interest due but not overdue			10,863	2	9		
				Interest accrued but not due			97,302	0	6		
							156,403	13	2		
				Sundry debtors			864	15	9		
				Income-tax paid in advance			22,500	0	0		
				Cash in hand and on current account			489,225	1	3		
	£9,768,759	0	3				£9,768,759	0	3		

W. E. ARNOLD, Commissioner.  
J. W. MACDONALD, Secretary.

Government Life Insurance Department.

The Audit Office, having examined the Revenue Account and Balance-sheet, and compared them with the relative books, documents, and securities, hereby certifies them to be in accordance therewith.—G. F. C. CAMPBELL, Controller and Auditor-General.