

1942.
NEW ZEALAND.

EDUCATION:
TEACHERS' SUPERANNUATION FUND.

Presented to both Houses of the General Assembly by Command of His Excellency.

THIRTY-SIXTH ANNUAL REPORT OF THE TEACHERS' SUPERANNUATION BOARD.

FOR THE YEAR ENDED 31ST JANUARY, 1942.

The Hon. the MINISTER OF EDUCATION.

Wellington, 8th September, 1942.

SIR,

The Board has to submit the following report for the year ended the 31st January, 1942 :—

The Board.—The usual quarterly meetings of the Board were held in February, May, August, and November.

Payment of cost-of-living bonus amounting to £396 6s. 5d. was made by the Government in certain necessitous cases.

The following statements show the transactions, &c., of the fund for the year ended 31st January, 1942.

For the Teachers' Superannuation Board,
A. E. MCKINNON, Secretary.

(A) REVENUE ACCOUNT FOR THE YEAR ENDED 31ST JANUARY, 1942.

£				£			
Balance 31st January, 1941	..	..	974,885	Retiring and other allowances	..	..	350,188
Contributions of members (including transfers)	..	..	173,126	Contributions refunded—	..	..	£
Additional contribution from Fijian and Tongan Governments	..	..	382	On voluntary retirement	..	..	21,733
Government subsidies	..	..	155,627	On death of members	..	..	8,979
Interest—	..	..	£	On lapse of membership	..	..	1,358
On investments and contributions in arrears	42,187	..	..		..	..	32,070
Less investments written down (proportion of premium on purchase of investments)	..	..	317	Rebate of contributions under National Expenditure Adjustment Act, 1932, section 9 (2), to annuitants	..	..	391
	41,870	..	..	Contributions transferred to other funds	..	..	4,964
Plus investments written up (proportion of discount on purchase of investments)	492	..	..	Administration expenses	..	..	3,599
	42,362	..	..	Loss on mortgage security acquired	..	..	530
	£1,346,382	..	..	Balance at 31st January, 1942	..	..	954,640
		..	..				£1,346,382