## 1949 NEW ZEALAND

## PUBLIC SERVICE SUPERANNUATION BOARD

(THIRTY-EIGHTH ANNUAL REPORT OF THE), WITH ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 1946

Presented to Both Houses of the General Assembly Pursuant to the Provisions of the Public Service Superannuation Act, 1927

## REPORT

The Board has the honour to submit its report upon the transactions in connection with the Public Service Superannuation Fund.

The report this year is confined to the following accounts, statements, and tables:—

Contributors.—The number of new contributors who joined the scheme during the year, and other particulars, are contained in the following table:

| Rate per Cent. of          |       | Number. |        | Annual  | Annual         |  |
|----------------------------|-------|---------|--------|---------|----------------|--|
| Contribution.              | Male. | Female. | Total. | Salary. | Contributions. |  |
|                            |       |         |        | £       | £              |  |
| 5                          | 636   | 327     | 963    | 163,812 | 8,191          |  |
| 6                          | 48    | 10      | 58     | 21,893  | 1,313          |  |
| 7                          | 36    | 12      | 48     | 20,218  | 1,415          |  |
| 8                          | 15    |         | 15     | 6,845   | 548            |  |
| 9                          | 11    | 1       | 12     | 5,616   | 505            |  |
| 10                         |       |         |        |         |                |  |
| Transfers from other funds | 6     | 4       | 10     | 3,478   | 174            |  |
| other rands                | 752   | 354     | 1,106  | 221,862 | 12,146         |  |

The following table shows particulars of the public servants who were contributing to the fund on the 31st March, 1946 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution.

| Rate per Cent. of |        | Number. |        | Annual    | Annual        |  |
|-------------------|--------|---------|--------|-----------|---------------|--|
| Contribution.     | Male.  | Female. | Total. | Salary.   | Contributions |  |
|                   |        |         |        | £         | £             |  |
| 5                 | 22,621 | 3,771   | 26,392 | 7,195,228 | 359,761       |  |
| 6                 | 1,543  | 103     | 1,646  | 596,806   | 35,808        |  |
| 7                 | 889    | 61      | 950    | 363,066   | 25,415        |  |
| 8                 | 363    | 12      | 375    | 143,598   | 11,488        |  |
| 9                 | 127    | 4       | 131    | 55,647    | 5,008         |  |
| 10                | 26     | 1       | 27     | 15,030    | 1,503         |  |
|                   | 25,569 | 3,952   | 29,521 | 8,369,375 | 438,983       |  |

Investment of the Fund.—Including £26,826 invested on Stipendiary Magistrates' account, the total investments of the fund amount to £3,053,090.

The average rate of interest earned for the financial year was £4 4s. 4d. per cent., an increase of 4s. 11d. per cent. as compared with the previous year.

Operations of the Fund.—The following comparative statement shows the operations of the fund (to the nearest pound) as disclosed in the Revenue Accounts and Balance-sheets for the twelve-year period ended 31st March, 1946.

|           |                      |                |                  | Income.      | Annual Delication of the Control of | -                             |                                |                 | Expenditure.                            |                      | The second secon |
|-----------|----------------------|----------------|------------------|--------------|---|-------------------------------|--------------------------------|-----------------|---|----------------------|--|
|           | Year.                | Contributions. | utions.          | Interest on  | st on   |                               |                                |                 |   |                      |  |
|           |                      | Employees.     | Government,      | Investments. | Arrears of<br>Contributions,  | Miscellaneous.                | Refunds.                       | Pensions.       | Administra-<br>tion Expenses.           | Miscellaneous Funds. | Accumulated<br>Funds.  |
|           |                      | 33             | વ્ય              |              | CH)   | +                             | 4                              | 94              | ,¥                                      | Q.                   | ্ব প   |
| 1934 - 35 | :                    | 238,844        | 149,766          | 153,333      | 185   | 19.086                        | 40,065                         | 488,836         | 7,429                                   | 6,997                | 2,917,452  |
| 1935-36   | :                    | 256,249        | 148,512          | 151,599      | 176   | 8,770                         | <del>11</del> ,80 <del>4</del> | 494,988         | 7,250                                   | 1,477                | 2,934,240  |
| 1936 - 37 | :                    | 306,292        | 164,668          | 142,831      | 689   | 2,551                         | 45,644                         | 498,677         | 7,150                                   | 1,901                | 2,997,898  |
| 1937 - 38 | :                    | 344,583        | 175,544          | 137,751      | 327   | 323                           | 53,454                         | 515,044         | 7,543                                   | 8,201                | 3,072,185  |
| 1938-39   | :                    | 370,400        | 244,114          | 130,688      | 227   | 1,347                         | 64,220                         | 527,726         | 7,691                                   | 20,314               | 3,199,010  |
| 1939 - 40 | :                    | 393,380        | 170,766          | 128,577      | 110   | 635                           | 76,760                         | 550,143         | 8,263                                   | 1.954                | 3,255,658  |
| 1940 - 41 | :                    | 411,534        | 160,164          | 135,978      | 580   | 691                           | 88,750                         | 569,001         | 8,00e                                   | 2,008                | 3,296,540  |
| 1941 - 42 | :                    | 429,717        | 154,421          | 138,550      | 1,053   | 1,312                         | 99,753                         | 587,924         | 2,898                                   | 1,899                | 3,324,148  |
| 1942 - 43 | :                    | 437,371        | 149,964          | 133,547      | 3,155   | 2,053                         | 75,065                         | 587,099         | 8,338                                   | 1,136                | 3,378,602  |
| 1943 - 44 | :                    | 457,912        | 157,598          | 136,129      | 4,826   | 1,501                         | 97,023                         | 587,843         | 8,346                                   | 1,921                | 3,441,435  |
| 1944 - 45 | :                    | 527,389        | 151,712          | 131,222      | 942   | 6,257                         | 114,570                        | 655,089         | 8,466                                   | 2,918                | 3,477,914  |
| 1945-46   | :                    | 470,774        | 161,950          | 134,663      | 1,074   | 956                           | 161,305                        | 731,096         | 8,885                                   | 7,239                | 3,338,779  |
|           |                      |                | Liabilities.     |              |   |                               |                                | Assets          |   |                      |  |
|           |                      |                | Sundry Creditors | litors.      |   |                               | Sundry                         | Sundry Debtors. |   |                      |  |
| `         |                      |                |                  |              |   | Investments                   |                                |                 | Money at                                |                      |  |
| Year.     | Accumulated<br>Fund. | Pensions.      | Refunds.         | Employees.   | Other,<br>Including<br>Government<br>Departments.   | (Including Accrued Interest). | Employees.                     | Government,     | Call with<br>Government<br>Departments. | Cash at Bank.        | Cash at Bank, Miscellancous,   |
|           | 33                   | યન             | વર               |              | <del>.</del>  | 94                            | 1 141<br>1 1                   | (박              |   | 941                  | <br>   |
| 1934-35   | 2,917,452            |                | 904              | 588          | 10,803  | 2,777,030                     | 13,957                         |                 | 73,625                                  | 130,378              | 2,062  |
| 1935 - 36 | 2,934,240            |                | 1,980            | 401          | 22,123  | 2,861,347                     | 24,919                         | 276             | 70,801                                  | 906,79               | 1,707  |
| 1936 - 37 | 2,997,898            |                | 1,517            | 596          | 48,386  | 2,923,232                     | 40,543                         | 1,923           | 70,555                                  | 24,088               | 6,278  |
| 1937 - 38 | 3,072,185            |                | 2,621            | 086          | 40,047  | 2.971,340                     | 42,451                         | 9,100           | 20,413                                  | 142,555              | 5,675  |
| 1938 - 39 | 3,199,010            |                | 2,557            | 1,152        | 3,686   | 3,056,597                     | 33,587                         | 155             | 28,077                                  | 85,993               | 4,884  |
| 1939-40   | 3,255,658            |                | 7,097            | 1,728        | 1,473   | 3,063,458                     | 39,598                         | 2,045           | 55,756                                  | 104,781              | 4,595  |
| 1940-41   | 3,296,540            |                | 3,536            | 5,999        | 1,381   | 3,148,951                     | 57,993                         | 2,113           | 35,469                                  | 60,377               | 4,643  |
| 1941-42   | 3,324,148            |                | 10,508           | 4,937        | 2,304   | 3,148,486                     | 107,855                        | 2,445           | 24,680                                  | 50.142               | 5,056  |
| 1942-43   | 3,378,602            |                | 6.747            | 8,424        | 102,595   | 3,337,485                     | 218,285                        | 19,068          | $^{\circ}$ 19,324                       | 86,159               | 2,679  |
| 1943-44   | 3,441,435            |                | 12,355           | 8,162        | 45,518  | 3,160,733                     | 236,176                        | 4,753           | 19,173                                  | 91,043               | 2, 186   |
| 1844-45   | 3,477,914            | 385.           | 16,847           | 9,332        | 26,375  | 3,159,588                     | 277, 785                       | ₹08, ₹9<br>1    | 279, 67<br>30                           | 44,379               | 2,149  |
| 1945-40   | 1 3,538,119          | 8,046          | 11,748           | (65)         | 65,000  | 3.062.916                     | 192,033                        | 9,371           | 46,850                                  | 111,822              | 1,336  |

| 946          |
|--------------|
| _            |
| MARCH,       |
| 31sT         |
| TO           |
| 1908,        |
| JANUARY,     |
| $_{\rm IST}$ |
| Period       |
| THE          |
| FOR          |
| ACCOUNT      |
| REVENUE      |
| CONSOLIDATED |

| **    | 197 060 11                       | 1 090 505                |                       | 1,880,053              | 51,072                                    | 14,358                       | 26,713                            | ci<br>ci  |                            | भा   | 36 8,959  | 77,  | 1936 1,250                                      | 10,209 | and Lessees  | 120                      | tion written   | 9,719 | 214,760                 | 3,338,779                      | £17,592,719 |  |
|-------|----------------------------------|--------------------------|-----------------------|------------------------|---|------------------------------|-----------------------------------|---|----------------------------|--|---|--|---|--------|--|--------------------------|--|-------|-------------------------|--------------------------------|-------------|--|
| . Cr. | Retiring allowanees—  To mambane | To midown and shildness  | To widows and enidren | Contributions returned | Contributions transferred to other funds; | Compensation: Section 22 (g) | Loss on realization of securities | Interest: Section 38, Public Service Superannuation Act, 1927 | Unclaimed moneys recovered | Investments written down by order of the Courts—       | Mortgagors and Lessees Rehabilitation Act, 1936 | Investments written down by Board: Section 77, | Mortgagors and Lessees Rehabilitation Act, 1936 |        | Rates and fees written off by Courts: Mortgagors and Lessees | Rehabilitation Act, 1936 | Premium on purchase of inscribed stock: Proportion written |       | Administration expenses | Balance as at 31st March, 1946 |             |  |
|       | 3<br>3<br>490 003                | 7, ±20, 999              | 70,892                | 20,986                 |   | 3,726,411                    |                                   | 391,938   | 3,879,490                  |  | 38,269  | 22,230   |   | 20,690 | 247  | 192                      | 811  |       |                         |                                | £17,592,719 |  |
|       | _                                |                          |                       |                        |   |                              |                                   |   |                            |  |   |  |   |        |  |                          |  |       |                         |                                | 1 6.3       |  |
|       | _                                | :                        | :                     | :                      |   | :                            | 5, 1927                           | :   | :                          | scribed  | :   | :  |   | :      | :  | :                        | :  |       |                         |                                | 1 54        |  |
|       |                                  | :                        | :                     | :                      |   | :                            | on Act, 1927                      | :   | :                          | ment inscribed   | :   | :  |   | :      | :  | :                        | :  |       |                         |                                | <b>1 3</b>  |  |
|       |                                  | CARLO SCOLOR IS (MARRAY) | n runas"              | :                      |   | Statutory                    | annuation Act, 1927               |   | :                          | Premium on conversion New Zealand Government inscribed | :   | :  |   | :      | :  | :                        | :  |       |                         |                                | [3          |  |

Includes £32,785 transferred from Police Provident Fund and £2,877 from Westport Harbour Board Fund.
 Includes country reduction of Interest on nortgage and other securities.
 Includes contributions of Magistrates transferred to Stipendiary Magistrates Fund and eritain of miss stall Prepartment to National Provident Fund.

Made Chairman.

## PUBLIC SERVICE SUPERANNUATION FUND

# REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1946

| ુ<br>સ  | 131,030  | 161,305  | 3,835<br>374<br>3,030   |   |  | 8,882 $3,338,779$              | £4,247,301 |
|---|--|--|---|---|--|--------------------------------|------------|
| £<br>665, 257<br>65, 839  | 120, 539<br>30, 247<br>10, 519   | 1,934  | :::   | 3<br>10<br>103<br>114<br>252<br>261   | 2,162<br>4,162<br>2,263<br>8,263<br>8,268  | :                              |            |
| ::  | :::  | <br>Finance  | roportion<br>   | :::::   | ::::::   | ;                              |            |
| Cr. Returing-allowances— To members To widows and children                                | Contributions returned— Under section 37 (left Service) Under section 42 (death) Under section 34 (retirement)                                   | Contributions transferred— To other superamunation funds To National Provident Fund: Section 30, Finance Act, 1938   | Premium on purchase of Government stock Proportion written off                        | Expenses— Addit fees Furniture and fittings Medical fees Overtime meal allowances Postages and services Printing and stationery | Post and Telegraph Department charges<br>Salaries Public Trustee's charges Travelling-expenses of Board members Expenses of Board election War-damage-insurance premiums | Balance as at 31st March, 1946 | :          |
| £ 3,477,914 468,650   | 1,074  | 000  | 190,907   | 154,003   | 37   |                                | £4,247,301 |
| :   |  | 40,473<br>33,270<br>764  | 124,459   | 1,294<br>22<br>14<br>113  | expenses   |                                |            |
| Amount of fund at beginning of year Members' contributions— Under section 19 (critically) | Indexected a roun contribution Interest on arrears of contribution Government subsidy— Under section 50, Public Service Superannuation Act, 1927 | Under section 19, Finance Act (No. 3), 1934 Under section 114, Public Service Superamnation Act, 1927 (widows and children) Under section 27, Statute Amendment Act, 1936 (actuarial pensions) | Interest on investments Reimbursement by Treasury on account of reduction in interest | Subsidy— Cook Islands and Samoa Imperial War Graves Commission Palestine Government Government Service organizations            | Fines, fees, and sundries Stipendiary Magistrates' Account: Administration expenses recovered  |                                |            |

## PUBLIC SERVICE SUPERANNUATION FUND—continued Balance-sheet as at the 31st March, 1946

|        | $\frac{\epsilon}{3,026,264}$   |  | 192,033                                    |                     | 4           | 36,652  |                        |  |   | ,  | B 144                      | 3,227                              |   | 1,336                  |                                 | 46,860 | 111,822      | 631                           |     |     |            |        |   | ,      | £3,424,969 |   |
|--------|--|--|--|---------------------|-------------|---|------------------------|--|---|--|----------------------------|------------------------------------|---|------------------------|---------------------------------|--------|--------------|-------------------------------|-----|-----|------------|--------|---|--------|------------|---|
|        | :<br>અ   | 180,776  |  | 30,045              | 6,607       |   | 151                    | 7 -  | * 1~  | 1  | 668,6                      | :3                                 | $\frac{1,110}{374}$   | 45.00                  | 12,251*<br>34,609               |        | :            | :                             |     |     |            |        |   |        |            | • |
|        | :  | : :  |  | :                   | :           |   | :                      | :  | : :   | Aet,                                       | :                          | :                                  | : :   |                        | :                               |        | :            | :                             |     |     |            |        |   |        |            |   |
| ts.    | :  | : :  |  | :                   | :           |   | :                      | :  | : :   | annuation                                  | :                          | : ]                                | ment stock  |                        | :                               |        | :            | :                             |     |     |            |        |   |        |            |   |
| 4ssets | _:   | : :  |  | :                   | :           |   | :.                     | SIOD   | : Fions   | Super                                      | :                          | ь                                  | отеги<br>   |                        | :                               |        | :            | :                             |     |     |            |        |   |        |            |   |
|        | Amounts invested by the Board Contributions of members—  | In course of transmission  Due and outstanding | Interest on investments                    | Accrued but not due | Outstanding | Subside   | Cook Islands and Samoa | Imperial War Graves Commission<br>Daloctino Commission | Government Service organizations                | Section 114, Public Service Superannuation | 1927 (widows and children) | Cost-of-living bonus (recoverable) | Fremum paid on purchase of Government stock Less amount written off |                        | Cash in hands of Public Trustee |        | Bank account | Office furniture and fittings |     |     |            | -      |   |        |            |   |
|        |  |  |  |                     |             |   |                        |  |   |  |                            |                                    |   |                        |                                 |        |              |                               |     |     |            |        |   | _      |            |   |
|        | <del>u)</del>  |  |  |                     | 3,285,200   |   |                        | 9100   | 0,040   |  |                            | ;                                  | 11,748 $233$  |                        |                                 |        |              |                               | 205 | 801 | 000<br>000 | 63,761 |   | 54,210 | £3,424,969 |   |
|        | 3, 338, 779<br>631   | 3.339.410                                      |  | 54,210              | 3,285,200   |   | 6,156                  | 1,890  | 0+0,6   | . !  | 9,126                      | 2,109<br>453                       |   | <b>५२ ो</b><br>)       | £ 54<br>46                      | 24     | 25           | egi er                        |     | 801 | eco<br>:   | 63,761 |   |        | £3,424,969 |   |
|        | reannuation Fund Account—  thance due from Revenue Account  3,338,779  Add value of office fittings and machinery  631 |  | Less amounts due to contributors under the | 54,210              |             | Retiring and other allowances due in course of payment— | 6,156                  |  | Refund of contributions due in course of trans- |  | 9,126                      |                                    | Rates, fees, and premiums payable on account of mortgagors 233      | ्यः <b>।</b><br>)<br>) | 46                              | 24     | 25           | 32.5                          |     | 801 | 600<br>    | 63,761 | Amounts due to contributors under the provisions of |        | £3,424,969 |   |

\* On deposit at call.

## Stipendiary Magistrates' Account

## Revenue Account for the Year Ended 31st March, 1946

| 26,032<br>27<br>26<br>37<br>26,799<br>£31,921  | 26,826   | £26,826  |
|--|--|--|
| : : : : :  |  |  |
| : į : : :  | :  |  |
| : ::::   | :  |  |
| : :::  | Assets   |  |
| Cr. Retiring-allowances Contributions returned: Section 63 Loss on realization of securities Administration expenses Balance, 31st March, 1946 | Balance-sheet as at 31st March, 1946  . $26.799$ . $26.799$ . $26.501$ . of  |  |
| £ 28,859 1,917 1,145 1,145 £31,921   | eet as a<br>£<br>26,501  | 298<br>27<br>£26,826   |
| <br>   | tance-sh<br>26,799   | : :  |
| Dr. Amount of find, 1st April, 1945 Members' contributions, section 63, Public Service Superannuation Act, 1927 Interest on investments        | Stipendiary Magistrates' Account—  Balance due from Revenue Account Less amounts due to contributors under the provisions of section 10 (3), National Expenditure Adjustment Act, 1932  Amount due to contributors under the provisions of | section 10 (3), National Expenditure Adjustment Act, 1932 Refund of contributions due in course of transmission under section 63 |

PUBLIC SERVICE SUPERANNUATION FUND—continued

## Subsidiary Account

|  | $rac{\pounds}{56,382}$                                   | 3,227           | £59.609 |   |
|--|---|-----------------|---------|---|
| Bonus Paid to Annuitants of the Public Service Superannuation Fund on Behalf of the Treasury | :   | :               |         |   |
| the  |   | •               |         |   |
| of   | :   | :               |         |   |
| shalf  |   |                 |         |   |
| » B  | :   | :               |         |   |
| o pa   | Þ.  |                 |         |   |
| Fw   | easu  | ,               |         |   |
| tion   | $ \mathcal{L} $ Cr. Cr. Amount received from Treasury     | easm            |         |   |
| пип  | d fro   | n Tr            |         |   |
| perai  | r.<br>eeive   | ie fro          |         |   |
| $Su_{\mu}$   | C<br>int re   | ice di          |         |   |
| rvice  | Amor  | Balan           |         |   |
| s Se   | . — ·   | 9               | 1 0:    |   |
| ubli   | .30°,50   | 3 <b>9,</b> ±0  | 629,609 |   |
| he F   | :   | :               | 1 4     | , |
| of t   |   |                 |         |   |
| stu  | :   | :               |         |   |
| nuita  |   |                 |         |   |
| <b>4</b> n   | :   | :               |         |   |
| £ to   |   |                 |         |   |
| Pai  | :   | :               |         |   |
| snu  |   | _               |         |   |
|  | жу  |                 |         |   |
| Jost-of-living   | Freas   |                 |         |   |
| t-of-l   | rom J   | rsed            |         |   |
| Cos  | Dr.   | disbu           |         |   |
|  | $egin{aligned} Dr. \end{aligned}$ alance due from Treasur | nount disbursed |         |   |

J. R. RHOADES, Accountant.

G. J. Merrington, Acting-Secretary, Government Superannuation Board.

Wellington, 9th September, 1949.

I hereby certify that the Revenue Accounts and Balance-sheets have been duly compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—J. P. Rutherford, Controller and Auditor-General.

## PUBLIC SERVICE SUPERANNUATION FUND—continued STATEMENT OF CONTRIBUTORS FOR THE YEAR ENDING 31st March, 1946

|  |                    | Number.           |                       | Annual                 | Annual                        |
|--|--------------------|-------------------|-----------------------|------------------------|-------------------------------|
|  | М.                 | F.                | Total.                | Salary,                | Contributions.                |
| Contributors at beginning of the year New contributors entered during the year Contributors transferred from other funds Increase by promotion during the year | 26,116<br>746<br>6 | 4,415<br>350<br>4 | 30,531<br>1,096<br>10 |                        | £<br>454,163<br>11,972<br>174 |
| Total Contributions discontinued during the year   | 26,868<br>1,299    | 4,769<br>817      | $31,637 \\ 2,116$     | $8,887,781 \\ 518,406$ | 466,309<br>27,326             |
| Total contributors at end of year  | 25,569             | 3,952             | 29,521                | 8,369,375              | 438,983                       |

## Particulars of Contributions Discontinued During the Year

|   |       | Number. |        | Annual  | Annual<br>Contri- | Amount<br>Paid on | Retiring-<br>allowance |
|---|-------|---------|--------|---------|-------------------|-------------------|------------------------|
| How Discontinued.   | м.    | F.      | Total. | Salary, | butions.          | Retire-<br>ment.  | Granted.               |
|   |       |         |        | £       | £                 | £                 | £                      |
| By death before retiring-allowance entered upon (secs. 42 and 43) | 172   | 2       | 174    | 49,121  | 2,613             | 23,316            | 2,853                  |
| By retirement before retiring age (sec. 37)                       | 829   | 767     | 1,596  | 325,381 | 16,811            | 119,493           |                        |
| By retirement (sec. 34)   | 25    | 1       | 26     | 8,319   | 580               | 10,519            |                        |
| By retirement medically unfit (sec. 32)                           | 39    | 4       | 43     | 14,698  | 775               |                   | 6,926                  |
| By retirement (sec. 61)   | 2     |         | 2      | 757     | 38                |                   | 448                    |
| By retirement at retiring age or for length of service (sec. 26)  | 219   | 38      | 257    | 113,250 | 6,155             | • •               | 72,499                 |
| By retirement (sec. 30, Finance Act, 1938)                        | 5     | 2       | 7      | 2,940   | 152               | 1,901             | ••                     |
| By transfer to other funds (sec. 120)                             | 8     | 3       | 11     | 3,940   | 202               | 1,934             |                        |
| By reduction  |       |         | ••     |         | • •               |                   | ••                     |
| Total   | 1,299 | 817     | 2,116  | 518,406 | 27,326            | 157,163           | 82,726                 |

## Progress of Contributors Since Date of Establishment of the Fund to 31st March, 1946

|                                    |                  | Number.            |                 | Annual  | Annual                  |
|------------------------------------|------------------|--------------------|-----------------|---|-------------------------|
|                                    | М.               | F.                 | Total.          | Salary.   | Contributions.          |
| Total entered Total discontinued   | 53,242<br>27,673 | $17,524 \\ 13,572$ | 70,766 $41,245$ | $\begin{array}{c c} & \pounds \\ 17,415,373 \\ 9,045,998 \end{array}$ | £<br>970,472<br>531,489 |
| Total existing at 31st March, 1946 | 25,569           | 3,952              | 29,521          | 8,369,375   | 438,983                 |

PUBLIC SERVICE SUPERANNUATION FUND-continued

STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDING 31ST MARCH, 1946

|  |          | On Att           | Section 26<br>ainment of Ro<br>or Length of | Section 26:<br>On Attainment of Retiring Age<br>or for Length of Service. | ng Age<br>ice.                   |                   | Section 32:<br>Medically Unfit. | a 32:<br>7 Unfit. |   | Section 61<br>Police Injur<br>on Duty. | Section 61:<br>Police Injured<br>on Duty. | Section 39,<br>Finance Act (2)<br>1930. | tion 39,<br>ne Act (2),<br>1930.        | Sective Finance 19  | Section 28,<br>Finance Act,<br>1921. |
|--|----------|------------------|---|---|----------------------------------|-------------------|---------------------------------|-------------------|---|--|---|---|---|---------------------|--------------------------------------|
| *****  |          |                  | Number.                                     |   | Annual                           |                   | Number.                         |                   | Annual                                    | Number.                                | Annual                                    | Number.                                 | Annual                                  | Number.             | Annual                               |
|  |          | ж.               | E.  | Total.  | Amount.                          | M.                | .E.                             | Total.            | Amount.                                   | M.                                     | Amount.                                   | M.                                      | Amount.                                 | M.                  | Amount.                              |
| Retring and other allowances—<br>Existing at beginning of year<br>Granted during year at retrement<br>Granted during year after retirement |          | 2,016<br>220<br> | 405<br>37                                   | 2, 421  | £<br>586,735<br>72,499<br>44,651 | 348<br>39         |                                 | 416<br>43         | £ 47,287 6,926 8,419                      | ÷1 ≎1                                  | 3,792<br>448<br>96                        | ÷ ; ;                                   | 6,739<br>1,666                          | 15                  | 3,003<br>198                         |
| Total Discontinued during year   | <u> </u> | 2,236            | 442<br>12                                   | 2,678   | 703,885                          | 381<br>20         | \$5.51                          | 459<br>22         | 62,632                                    | ;<br>;                                 | 4,336                                     | £ :                                     | 8,405                                   | 15                  | 3,201                                |
| Existing at end of year  |          | 2,113            | 430   | 2,543   | 673,225                          | 361               | 92                              | 181               | 59,768                                    | \$ <sup>1</sup>                        | 4,336                                     | 43                                      | 8,405                                   | 14                  | 2,998                                |
|  |          | Section          | n 14, Fine                                  | Section 14, Finance Act, 1931.  | 1931.                            | Section           | Section 42:<br>Widows.          | Se                | Sections 42 (c), and 43 (a):<br>Children. | c), and 43<br>ren.                     | (a):                                      | Fö                                      | Total Retiring and<br>Other Allowances. | tiring a<br>lowand  | ind<br>ses.                          |
| -  |          | ,                | Number.                                     |   | Annual                           |                   |                                 | and the same      | Number.                                   |  | Annual                                    |   | Number.                                 |                     | Annual                               |
| i  |          | ж.               | Ei.   | Total.  | Amount.                          | Number.           | Amount.                         | ж.                | - <del></del>                             | Total.                                 | Amount.                                   | ж.                                      | Ĕ.                                      | Total.              | Amount.                              |
| Retring and other allowances— Existing at beginning of year Granted during year at retirement Granted during year after retirement         |          | 18               | ; ;   | .:<br>20<br>.:  | 2,940<br>.654                    | 1,490<br>40<br>78 | £<br>46,438<br>1,345<br>31,900  | 165<br>26<br>69   | 183<br>32<br>45                           | 348<br>588<br>114                      | £<br>9,048<br>1,508<br>2,964              | 2,620<br>287<br>69                      | 2,154<br>113<br>123                     | 4,774<br>400<br>192 | £<br>705,982<br>82,726<br>90,548     |
| Total Discontinued during year   | Ĺ        | 18               | 61  | 50  | 3,594                            | 1,608             | 79,683                          | 280<br>280        | 71  | 520                                    | 13,520<br>1,092                           | 2,976                                   | 2,390<br>80                             | 5,366               | 879,256<br>36,528                    |
| Existing at end of year  | _        | 78               | 23  | 50  | 3,594                            | 1,561             | 77,974                          | 1337              | 141                                       | *7±                                    | 12,428                                    | 2,809                                   | 2,310                                   | 5.119               | 842.728                              |

Particulars of Retiring and Other Allowances Discontinued During the Year

| n 28,<br>e Act,  | Annual  | Amount. | 202 :                               | £05        | nd<br>ses                                 | Annual      | Amount.  | £<br>34,950<br>1,578                       | 36,528 |
|--|---------|---------|-------------------------------------|------------|---|-------------|--|--|--------|
| Section 28,<br>Finance Act,<br>1921.   | Number. | M.      | :                                   | -          | Total Retiring and<br>Other Allowances.   |             | Total.   | 195<br>525                                 | 1777   |
| 39,<br>Act (2),<br>0.  | Annual  | Amount. | વત ∶ં∶                              |            | otal Re<br>her Al                         | Number.     | £.   | 53   | 98     |
| Section 39,<br>Finance Act (2)   | Number. | M.      | ::                                  | :          | ¥5  |             | Ŋ,   | 142<br>25                                  | 167    |
| n 61:<br>Injured<br>buty.  | Annual  | Amount. | ън : :                              |            | (a):                                      | Annual      | Amount.  | £<br>1,092                                 | 1,092  |
| Section 61:<br>Police Injured<br>on Duty.  | Number. | M.      |                                     | :          | Sections 42 (c), and 43 (a):<br>Children. |             | Total.   | :  |        |
| and the second s | Annual  | Amount. | 2,647<br>217                        | 2,864      | Jons 42 (c                                | Number.     | E  | . 19                                       | 5      |
| 1 32 :<br>7 Unfit.   |         | Total.  | 08<br>031                           | 31         | Sect                                      |             | Ä.   | : 33                                       | 53     |
| Section 32:<br>Medically Unfit.  | Number. | F.      | :<br>:                              | 21         | n 42 :<br>ows.                            | Annual      | Amount.  | £<br>1,440<br>269                          | 1,709  |
|  |         | М.      | ∑. ≎1                               | 051<br>051 | Section 42 :<br>Widows.                   | Mbo. Annual | Tagenta and the second and the secon | 68   | 24     |
| g Age  | Ammal   | Amount. | £<br>30,660                         | 30,660     | 1931.                                     | Annual      | Amount.  | અ : :                                      | :      |
| Section 26:<br>On Attainment of Retiring Age<br>or for Length of Service.  |         | Total.  | 135                                 | 135        | Section 14, Finance Act, 1931.            |             | Total.   | • •  | :      |
| Sectio<br>tainment<br>for Lengt  | Number. | ĕ       | :<br>:                              | 12         | on 14, Fin                                | Number.     | ¥.   | ::   | :      |
| On At  |         | M.      | 123                                 | 123        | Section                                   |             | M.   | ::   | :      |
|  |         |         | ::                                  | :          |   |             |  | : :  | :      |
| to the second  |         |         | ::                                  | :          |   |             |  | ::   | :      |
|  |         |         |                                     | :          |   |             | 1  | ::<br>-p                                   | :      |
|  |         |         | How discontinued—By death By expiry | Total      |   |             |  | How discontinued—<br>By death<br>By expiry | Total  |

PUBLIC SERVICE SUPERANNUATION FUND—continued

Progress of Retiring and Other Allowances Since Establishment of the Fund to 31st March, 1946

|                                     | Marine . | On Att         | Section 26:<br>On Attainment of Retiring Age<br>or for Length of Service. | n 26 :<br>of Retirin<br>n of Servi | g Age<br>ice.             |            | Section 32:<br>Medically Unfit. | n 32 :<br>7 Unfit. |  | Section 61:<br>Police Injured<br>on Duty. | n 61:<br>njured<br>uty. | Section 39,<br>Finance Act (2)<br>1930. | 39,<br>Act (2),<br>0. | Section<br>Finance<br>19                | Section 28,<br>Finance Act. |
|-------------------------------------|----------|----------------|---|------------------------------------|---------------------------|------------|---------------------------------|--------------------|--|---|-------------------------|---|-----------------------|---|-----------------------------|
|                                     |          |                | Number.   |                                    | Annual                    |            | Number.                         |                    | Annual   | Number.                                   | Ammal                   | Number.                                 | Annual                | Number.                                 | Annual                      |
|                                     |          | M.             | ä   | Total.                             | Amount.                   | M.         | E.                              | Total.             | Amount   | М.  | Amount.                 | Ä.                                      | Amount.               | M.                                      | Amount.                     |
| Total granted<br>Total discontinued | ::       | 4,233<br>2,120 | 574<br>144  | 4,807<br>2,264                     | £<br>1,091,981<br>418,756 | 842<br>481 | 113                             | 955<br>518         | £<br>111,916<br>52,148                           | 62<br>9                                   | 5,008<br>672            | 59<br>16                                | £<br>10,414<br>2,009  | 825                                     | 31.4<br>4.886<br>888.8      |
| Fotal existing at 31st March, 1946  | :        | 2,113          | 430   | 2,543                              | 673, 225                  | 361        | 92                              | 1287               | 59,768   | ŝî  | 4,336                   | 33                                      | 8,405                 | 14                                      | 2,998                       |
|                                     |          | Secti          | Section 14, Finance Act, 1931.  | nance Act                          | , 1931.                   | Section    | Section 42:<br>Widows.          | SS.                | Sections $\pm 2$ (c), and $\pm 3$ (a): Children. | e), and 43<br>ren.                        | (a):                    | 15 A                                    | tal Reti<br>ier Alld  | Total Retiring and<br>Other Allowances. | nd<br>es.                   |
|                                     |          |                | Number.   |                                    | Annual                    | N          | Annual                          |                    | Number.  |   | Annual                  |   | Number.               |   | Annual                      |
|                                     |          | Ä              | F.  | Total.                             | Amount.                   |            | Amount                          |                    |  | Total.                                    | Amount.                 | М.                                      | ¥.                    | Total.                                  | Amount.                     |
| Total granted Total discontinued    | ::       | 24<br>6        | ₩ ?1  | ± x                                | £<br>4,598<br>1,004       | 2,540      | £<br>106,365<br>28,391          | 1,117              | 1.063  | 2,180                                     | £<br>50,713<br>38,285   | 6,353<br>3,544                          | 1,294<br>1,984        | 10,647                                  | £<br>1,388,881<br>546,153   |
| Tetal existing at 31st March, 1946  | :        | 1.8            | 01  | 20                                 | 3,594                     | 1,561      | 77,974                          | 23.7               | 241  | 478                                       | 12,428                  | 2,809                                   | 2,310                 | 5,119                                   | 842,728                     |

G. J. Merrixgeon, Acting-Secretary. J. R. Rhoades, Accountant.

Approximate Cost of Paper, -Preparation, not given; printing (839 copies), £37.

By Authority: R. E. Owen, Government Printer, Wellington.-1949.

Price 6d.