

The amounts shown in the list attached to the balance-sheet are those actually disbursed during the year, and do not represent the total annual allowances granted by the Board to the 31st March, 1909, which were:—

	£	s.	d.
Life allowances on account of voluntary retirements (501 persons) ..	33,908	9	3
Life allowances on account of retirements as "medically unfit" (95 persons) ..	5,456	13	9
Allowances to 131 widows and 249 children ..	5,604	6	9
Total annual allowances granted ..	£44,969	9	9

Ninety-six beneficiaries have, however, died since the inauguration of the Fund, including twenty-six during the year under review, and seven members who had been placed on the Fund as "medically unfit" resumed duty. The Fund was relieved of an annual liability of £6,298 19s. 5d. in respect to these one hundred and three members. Sixty-one children have reached the age of fourteen years (seventeen during the past year), three children have died (one during the past year), ten widows remarried (four during the past year), and three widows died, lessening the liability of the Fund by an additional £1,068 8s. per annum. Seven hundred and ninety-six persons were actually on the Fund at the 31st March, 1908, involving an annual liability of £37,602 2s. 4d.

J. A. MILLAR,
Minister of Railways,
Chairman of the Board of Administration.

BALANCE-SHEET of the GOVERNMENT RAILWAYS SUPERANNUATION FUND, under Section 90 of "The Government Railways Act, 1908," for the Year ended 31st March, 1909.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Balance brought forward on 1st April, 1908 ..	126,642	18	11	By Life allowances paid, 1st April, 1908, to 31st March, 1909 ..	31,054	8	3
Contributions by members ..	52,956	6	1	Allowances paid to widows and orphans, 22nd March, 1908, to 20th March, 1909 ..	4,198	6	8
Arrears of contributions paid by employees of the Wellington and Manawatu Railway Company in terms of section 96, (2), of "The Government Railways Act, 1908" ..	5,478	5	7	Payments under section 86, (c), of "The Government Railways Act, 1908" ..	225	7	2
Fines ..	298	15	0	Payment under section 82, (3), of "The Government Railways Act, 1908" ..	251	3	6
Contribution by Wellington and Manawatu Railway Company in terms of section 96, (2), of "The Government Railways Act, 1908" ..	5,000	0	0	Contributions refunded to members who have left the service ..	4,880	11	8
Payment made by the Amalgamated Society of Railway Servants in terms of section 55, (1), of "The Public Service Classification and Superannuation Amendment Act, 1908" ..	1,500	0	0	Fines remitted and refunded ..	7	7	6
Interest added by Public Trust Office for year ended 31st March, 1909 ..	6,557	9	3	Travelling expenses of members of Board attending quarterly meetings ..	51	11	10
				Public Trust Office Commission ..	613	3	6
				Balance at 31st March, 1909, as per statement from Public Trust Office, carried forward ..	157,151	14	9
	£198,433	14	10		£198,433	14	10

J. A. MILLAR,
Chairman of the Government Railways
Superannuation Fund Board.

H. DAVIDSON,
Chief Accountant, New Zealand Railways.

Examined and found correct.—J. K. WARBURTON, Controller and Auditor-General.—
27th May, 1909.