

The amounts shown in the lists attached to the balance-sheets are those actually disbursed during the year, and do not represent the total annual allowances granted by the Board to the 31st March, 1917, which were,—

	£	s.	d.
Life allowances on account of voluntary retirements (1,127 persons)	94,610	8	6
Life allowances on account of retirements as "medically unfit" (225 persons)	15,436	12	3
Allowances to 320 widows and 600 children	13,582	10	0
Total annual allowances granted	£123,629	10	9

Since the inauguration of the Fund 358 beneficiaries have, however, died, and 9 members who had been placed on the Fund as "medically unfit" resumed duty. The Fund was relieved of an annual liability of £24,613 2s. 6d. in respect to these 367 members; 290 children have reached the age of fourteen years, 8 children have died, 47 widows remarried, 23 widows died, and 1 widow refused allowance; lessening the liability of the Fund by an additional £5,163 3s. 6d. per annum. There were 1,536 persons actually on the Fund at the 31st March, 1917, involving an annual liability of £93,853 4s. 9d.

W. H. HERRIES,
Minister of Railways,
Chairman of the Government Railways Superannuation Fund Board.

REVENUE ACCOUNT OF THE GOVERNMENT RAILWAYS SUPERANNUATION FUND UNDER SECTION 90 OF THE GOVERNMENT RAILWAYS ACT, 1908, FOR THE YEAR ENDED 31ST MARCH, 1917.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Balance brought forward on 1st April, 1916	362,810	4	2	By Retiring-allowances to—			
Members' contributions	81,772	15	0	Members	81,897	6	0
Members' contributions on account of casual service	1,210	12	5	Widows and children	7,961	9	2
Fines	350	0	0	Payments under section 86 (c)	364	11	2
Government contribution	25,000	0	0	Payments under section 82 (6)	323	3	7
Interest received (with bonus)	17,080	15	4	Contributions refunded	19,582	10	7
Donation, H.E. the Governor	20	0	0	Fines refunded	1	15	0
				Travelling-expenses of members of Board	42	3	0
				Contributions transferred to Public Service Superannuation Fund	213	6	4
				Public Trust Office charges	273	0	0
				Amount of Fund at close of year	377,585	2	1
	<u>£488,244</u>	<u>6</u>	<u>11</u>		<u>£488,244</u>	<u>6</u>	<u>11</u>

BALANCE-SHEET OF THE GOVERNMENT RAILWAYS SUPERANNUATION FUND UNDER SECTION 90 OF THE GOVERNMENT RAILWAYS ACT, 1908, FOR THE YEAR ENDED 31ST MARCH, 1917.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
<i>Liabilities.</i>				<i>Assets.</i>			
Fund as per Revenue Account above	377,585	2	1	In hands of Public Trustee	367,713	19	9
Life allowances not paid	874	18	11	Contributions and fines in transit	6,459	4	0
Widows' allowances not paid	478	15	8	Arrears of contributions due by members in respect to casual service	5,168	19	0
Contributions due to be refunded not paid	403	6	1				
	<u>£379,342</u>	<u>2</u>	<u>9</u>		<u>£379,342</u>	<u>2</u>	<u>9</u>

J. MACDONALD,
Chief Accountant, New Zealand Railways.

W. H. HERRIES,
Chairman of the Government Railways
Superannuation Fund Board.

Examined and found correct.—ROBERT J. COLLINS,
13th June, 1917. Controller and Auditor-General.