

absence. (3.) If an annuitant is temporarily re-employed no deduction is to be made from his allowance such as would reduce the rate of his allowance and salary, taken together, to less than the rate of £180 per annum. This provision was made to encourage teachers who were in receipt of low salaries at retirement temporarily to re-enter the service to relieve the shortage of certificated teachers caused by enlistments. (4.) The period during which a contributor is a member of the Expeditionary Forces is not to be reckoned as unemployment in the Education service. A number of contributors who have joined the Forces are not on leave of absence, and this provision was necessary to preserve their status.

PART II.

ELEVENTH REPORT OF THE TEACHERS' SUPERANNUATION BOARD.

FOR THE YEAR ENDED 31ST DECEMBER, 1916.

The Honourable the Minister of Education.

SIR,—

Wellington, 31st March, 1917.

The Board has to submit the following report for the year ended the 31st December, 1916 :—

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

During the year G. F. C. Campbell, Esq., resigned his seat on the Board. J. H. Richardson, Esq., was appointed by the Governor to fill the vacancy, and took his seat for the first time at the May meeting of the Board.

Contributors.—The number of contributors increased from 4,444 at the end of 1915 to 4,653 at the end of 1916, an increase of 209. Table A shows the contributors arranged according to percentage of contribution, together with the number admitted and the number left during the year.

Retiring and other Allowances.—Allowances amounting to £6,749 8s. per annum were granted during the year. Details are given in Table 3. The annual amount payable at the end of the year was £44,665 17s.

Eleven allowances were discontinued by death, and ten from other causes—viz., eight children attained the age of fourteen years, and two widows' allowances ceased on their remarriage.

Income.—The total income for the year was £90,481, made up as follows :—

				£
Members' ordinary contributions .. ..	..	..	..	56,038
Government subsidy .. ..	..	..	..	17,000
Interest from Public Trustee .. ..	..	..	..	16,466
Interest on arrears of contributions .. ..	..	..	..	255
Contributions transferred from other funds .. ..	..	..	..	722
Total for year				<u>£90,481</u>

It will be seen on reference to the balance-sheet that considerable amounts of contributions and interest were outstanding at the end of the year, the figures being £3,291 14s. 11d. and £794 14s. 8d. respectively. That these sums are so large is due to the fact that many of the contributors who failed to join in 1906, and who were admitted in 1913 under section 5 of the amending Act of 1912, have not yet paid up the full amount of arrears due from the 1st January, 1906, payment of which was a condition of their admission. The regulations allow them to pay the arrears by annual or monthly instalments. Of outstandings on the 31st December, 1915, £1,097 12s. 1d. contributions and £110 17s 1d. interest were paid off in 1916.