

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, 1918, which were,—

Life allowances on account of voluntary retirements (1,166 persons)	£	s.	d.
	99,840	19	0
Life allowances on account of retirements as "medically unfit" (254 persons)	16,977	13	3
Allowances to 359 widows and 670 children	15,197	2	6
Total annual allowances granted	£132,015	14	9

Since the inauguration of the fund 401 beneficiaries have, however, died, and 11 members who had been placed on the fund as "medically unfit" resumed duty. The fund was relieved of an annual liability of £27,878 13s. 11d. in respect to these 412 members; 326 children have reached the age of fourteen years, 8 children have died, 51 widows remarried, 28 widows died, 1 widow refused allowance, and 1 allowance remains unclaimed; lessening the liability of the fund by an additional £5,812 10s. 6d. per annum. There were 1,622 persons actually on the fund at the 31st March, 1918, involving an annual liability of £98,324 10s. 4d.

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, 1918.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Balance brought forward on 1st April, 1917	377,585	2	1	By Retiring-allowances to—			
Members' contributions	80,791	12	10	Members	86,461	6	7
Members' contributions on account of casual service	458	2	6	Widows and children	9,250	17	7
Fines	345	5	0	Payments under section 86 (c)	308	11	10
Government contribution	25,000	0	0	Contributions refunded	31,847	15	9
Interest received (with bonus)	17,322	6	2	Fines refunded	3	5	0
Donation, H.E. the Governor-General	10	0	0	Travelling-expenses of members of Board	38	14	0
				Contributions transferred to Public Service Superannuation Fund	201	9	2
				Public Trust Office charges	302	16	1
				Amount of fund at close of year	373,097	12	7
	<u>£501,512</u>	<u>8</u>	<u>7</u>		<u>£501,512</u>	<u>8</u>	<u>7</u>

BALANCE-SHEET OF THE GOVERNMENT RAILWAYS SUPERANNUATION FUND UNDER SECTION 90 OF
THE GOVERNMENT RAILWAYS ACT, 1908, FOR THE YEAR ENDED 31ST MARCH, 1918.

<i>Liabilities.</i>	£	s.	d.	<i>Assets.</i>	£	s.	d.
<i>Dr.</i>				<i>Cr.</i>			
Fund as per Revenue Account above	373,097	12	7	In hands of Public Trustee	362,701	8	10
Life allowances not paid	1,020	3	9	Contributions and fines in transit	6,461	2	8
Widows' allowances not paid	72	12	3	Arrears of contributions due by members in respect to casual service	5,627	1	6
Contributions due to be refunded not paid	599	4	5				
	<u>£374,789</u>	<u>13</u>	<u>0</u>		<u>£374,789</u>	<u>13</u>	<u>0</u>

J. MACDONALD,
Chief Accountant, New Zealand Railways.

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

Examined and found correct.—P. PURVIS WEBB,
31st May, 1918.

Deputy Controller and Auditor-General.