

SESSION II.
1923.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

TWELFTH ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED 31st DECEMBER, 1922.

Prepared in Terms of Section 23 of the National Provident Fund Act, 1910.

At the 31st December, 1922, the contributors to the fund numbered 22,118. The total of the fund was £793,143 17s. 10d., an increase of £160,618 17s. 4d. over the previous year, while the income from all sources amounted to £202,358 19s. 5d., of which £131,542 7s. 5d. represents payments by contributors. The rate of interest earned, £5 6s. per cent., shows a substantial increase.

Maternity allowances amounted to £38,876—£31,604 for “approved” friendly-society members and £7,272 for contributors to the fund. The amount of £12,001 8s. 5d. was paid in allowances on retirement and incapacity, and to widows and children.

The expenses of administration as measured against the ordinary contributors’ business were at the rate of 24·8 per cent. of their contributions, showing a substantial reduction as compared with 29·8 per cent. for the previous year.

R. HEATON RHODES,
Chairman of the Board.

A. T. TRAVERSI,
Superintendent of the Fund.

Wellington, 19th July, 1923.