

1924.  
NEW ZEALAND.

# PUBLIC SERVICE SUPERANNUATION BOARD

(SIXTEENTH ANNUAL REPORT OF THE), WITH ACCOUNTS, FOR THE FINANCIAL YEAR ENDED  
31ST MARCH, 1924.

*Presented to Parliament pursuant to the provisions of the Public Service Classification and Superannuation Act, 1908.*

## REPORT

THE Board has the honour to submit the following report upon the transactions in connection with the Public Service Superannuation Fund:—

The Revenue Account, balance-sheet, and statements regarding membership and retiring and other allowances will be found appended.

*The Board.*—An extraordinary vacancy was created during the year by the retirement of Mr. H. A. R. Huggins as a representative of the contributors belonging to the Post and Telegraph Department. Mr. A. Hazleton, Head Office, Wellington, was elected to fill the vacancy unopposed.

*Contributors.*—The number of new contributors who joined the scheme during the year, and other particulars, are contained in the following table:—

| Rate per Cent. of<br>Contribution as provided<br>by the Act. | Number. |         |        | Annual Salary.      | Annual<br>Contributions. |
|--|---------|---------|--------|---------------------|--------------------------|
|  | Male.   | Female. | Total. |                     |                          |
| 5  | 830     | 181     | 1,011  | £ 113,103 s. 8 d. 4 | £ 5,655 s. 3 d. 5        |
| 6  | 67      | 19      | 86     | 17,574 3 4          | 1,054 9 0                |
| 7  | 51      | 11      | 62     | 15,008 6 8          | 1,050 11 8               |
| 8  | 20      | 6       | 26     | 5,453 15 0          | 436 6 0                  |
| 9  | 4       | 3       | 7      | 1,552 1 8           | 139 13 9                 |
| 10   | 3       | ...     | 3      | 1,285 0 0           | 128 10 0                 |
| Transfers from other<br>funds                                | 3       | 3       | 6      | 605 5 0             | 30 5 3                   |
| Totals ...   | 978     | 223     | 1,201  | 154,582 0 0         | 8,494 19 1               |

The following table contains particulars of the public servants who were contributing to the fund on 31st March, 1924 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution:—

| Rate<br>per Cent. of<br>Contribution as<br>provided by<br>the Act. | Number. |         |        | Annual Salary.         | Annual<br>Contributions. |
|--|---------|---------|--------|------------------------|--------------------------|
|  | Male.   | Female. | Total. |                        |                          |
| 5  | 9,268   | 1,804   | 11,072 | £ 2,523,993 s. 13 d. 4 | £ 126,199 s. 13 d. 8     |
| 6  | 1,466   | 170     | 1,636  | 517,737 18 4           | 31,064 5 6               |
| 7  | 1,056   | 116     | 1,172  | 392,796 13 4           | 27,495 15 4              |
| 8  | 624     | 82      | 706    | 234,534 7 6            | 18,762 15 0              |
| 9  | 305     | 29      | 334    | 116,066 5 0            | 10,445 19 3              |
| 10   | 94      | 7       | 101    | 37,238 16 8            | 3,723 17 8               |
| Totals ...   | 12,813  | 2,208   | 15,021 | 3,822,367 14 2         | 217,692 6 5              |

*Retiring and other Allowances.*—Pensions for £35,103 1s. per annum were granted during the year as follows: For age or length of service, £32,160 11s. per annum to 127 members (107 male and 20 female members); under section 29 of the Amendment Act, 1909, £295 12s.