Net Revenue.—The total for the period was £84,093, compared with £79,027 in 1923-24.

Government Subsidy.—The statutory Government subsidy of £43,000 for 1925 was received during January, 1925, and was augmented by an additional grant of £25,000. The total subsidies paid by the Government since the inception of the fund for the period up to the 31st January, 1925, amount to £467,416.

Investment of the Fund.—The arrangement with the Public Trustee for the investment of the fund was continued during the period. The total investments at the different rates of interest on the 31st January, 1925, were: At $4\frac{1}{2}$ per cent., £38,150; at 5 per cent., £12,920; at $5\frac{1}{4}$ per cent., £38,260; at $5\frac{1}{2}$ per cent., £137,002; at $5\frac{3}{4}$ per cent., £80,795; at 6 per cent., £376,531; at $6\frac{1}{2}$ per cent., £216,706. Average rate of interest, 5.93 per cent.

Unclaimed Contributions.—The amount unclaimed at the 31st January last was £1,573.

Approval was given for the continuance of the cost-of-living bonus to widows and children, and, in cases of special hardship, to other annuitants, for the year 1st April, 1924, to 31st March, 1925, the rate being-widows, £13 per annum; children, £13 per annum; other annuitants sufficient to bring the allowance up to £100 per annum, but with a maximum bonus of £26.

Approval has also been given for the continuance of the bonus up to 31st March, 1926.

This bonus is not a charge on the Superannuation Fund, but is provided for out of the Consolidated Fund.

Under the provisions of section 36 of the Finance Act of last session, contributors and annuitants who on the coming into force of the present Superannuation Act had elected to remain under the provisions of the original superannuation scheme were given an opportunity of revoking such election and so coming under the provisions of the more liberal Act of 1908. All of such annuitants (forty-eight in number) who would be beneficially affected by the change have revoked the election, and of thirty-three contributors under the old Act thirty-two have, up to the present date, also revoked the election.

I have, &c.,

C. J. PARR, Chairman.

No. 3.— STATEMENTS IN ADDITION TO THOSE PRESCRIBED BY THE ACT AND REGULATIONS.

A.	(i.)	Number	of	Contributors	ON	THE	31st	JANUARY,	1925,	ARRANGED	ACCORDING	то
PERCENTAGE OF CONTRIBUTION												

	5 per Cent.		6 per Cent.		7 per Cent.		8 per Cent.		9 per Cent.		10 per Cent.		Totals.		
	M.	F.	М.	F.	М.	F.	М.	F.	М.	F.	М.	F.	м.	F.	Total
Numbers at 31st January, 1924 New contributors entered during								113		49 6	29 6	16 4	$\begin{bmatrix}2,644\\345\end{bmatrix}$		
year Membership reinstated Transfers from other funds	₁	••			••	••							1		
Numbers left during year	2,096 51								$\begin{array}{c} -77 \\ 16 \end{array}$	55 11	35 3	20	2,991 117		, , , ,
Numbers at 31st January, 1925	2,045	3,801	341	354	238	237	157	114	61	44	32	19	2,874	4,569	7,44

(ii.) Number of Contributors under Part IX, Education Act, 1908 (included in above Figures).

Numbers at 31st January, 1924 Numbers left during year Transferred to Public Service Classification and Superannua- tion Amendment Act, 1908	₃	5 1 3	5 1 3	4	9	4 1 2	4 1 3	••	2 1 1	3 2 1	3 2	 26 6 15	17 4 10	$43 \\ 10 \\ 25$
Numbers at 31st January, 1925		1	1	1	4	1	••					 5	3	8