

Pensions for the blind at the rate of 15s. weekly, plus subsidy of 25 per cent. for personal earnings, were established by last session's legislation, and up to the 31st March, 1925, 114 pensions under this head had been granted. These pensioners will also be entitled to the allowance of 2s. 6d. referred to in the preceding paragraph. The estimated charge for 1925–26 for these pensions is £10,000.

NATIONAL PROVIDENT FUND.

National Provident Fund.

There were 24,231 contributors to the fund as at the 31st December. The contribution income increased to £150,972, whilst the accumulated fund totalled £1,165,284. During the year an amount of £18,661 was paid to annuitants and to widows and children, and £40,292 was paid through the fund for maternity allowances—£7,326 to contributors to the fund and £32,966 to members of approved friendly societies. The Government subsidies due to the fund in terms of sections 25 and 75 of the Act amount to £38,421.

SUPERANNUATION.

Superannuation.

The funds under the three schemes for public employees as at the end of their last respective financial years were as follows : Public Service, £2,197,400 ; Railways, £734,112 ; Teachers, £942,755.

The gross amounts received from the State during the year amounted to £309,000, of which, however, £138,194 was recovered from revenue-earning Departments.

The following table gives particulars of contributions paid by employees themselves into the several funds since their inauguration, and also the amount provided by the Government during the same period :—

			Employees' Contributions. £	Government Subsidies. £
Public Service	..	..	2,600,000	1,118,500
Railways	..	..	1,800,000	780,000
Teachers	..	..	1,100,000	511,000
			<u>£5,500,000</u>	<u>£2,409,500</u>

COST-OF-LIVING BONUS TO ANNUITANTS.

Cost-of-living bonus to annuitants.

The total amount of bonus paid to annuitants whose allowance is less than £100 per annum, and for widows and dependants, was £42,782, and it is proposed to continue the bonus to the end of the current financial year. The allowance for widows and children will be permanently provided for. A vote for the amount required is submitted in the estimates accompanying this Statement.

BOARD OF TRADE.

WHEAT.

Board of Trade—Wheat.

The Government purchased, shipped, and distributed in 1924 four million bushels of wheat to supplement the supplies grown in the Dominion. This arrangement was essential to safeguard the food of the people, and was accomplished practically without any cost to the Government. Owing to world increases in the price of wheat and its by-products during the latter part of the year and the first quarter of the current year, there was a direct saving of £200,000 to consumers of flour and bread, as the prices of both these essential commodities were kept at a fixed level until the end of February, 1925.

EXHIBITIONS.

Exhibitions

The Wembley authorities having decided to continue the exhibition during 1925–26, an offer of up to £30,000 by way of subsidy was made to the New Zealand Government to assist in the expenses. This offer was accepted, and reorganization work was undertaken. It is expected that the subsidy will cover two-thirds of the total cost this year. The net expenditure of the year amounted to £55,132, and it is estimated that the total expenditure of the Government, including the extended period, will not exceed the £100,000 originally contemplated.

Extensive work is in hand in connection with the New Zealand and South Seas Exhibition to be held at Dunedin. The Government has, in order to assist the undertaking, granted subsidies amounting to £50,000, and also an advance of £30,000.