

Every year during the peak season we receive complaints of shortage of rolling-stock, and these will inevitably become not only greater in number, but, unfortunately, of increasing justification, unless prompt and effective action is taken to keep our rolling-stock up to a standard that will enable us to give a service that will be reasonably satisfactory to our customers.

Unfortunately, we were last year cut down by some half-million pounds in our requisition for finance for capital expenditure, and the reduction in expenditure had to be made principally in connection with rolling-stock construction. I very keenly regret that this year we have again been cut down by approximately half a million pounds from our requisition, with the result that we will again find ourselves restricted as regards rolling-stock construction.

We have the workshops which were expressly equipped to enable us to adequately meet requirements in the matter of rolling-stock construction; we have a crying need for the rolling-stock, but, unfortunately, the necessary finance has not been forthcoming.

I desire to urge as strongly as possible the pressing necessity of our situation in this regard.

SUPERANNUATION FUND.

The report of the Superannuation Fund Board for the year ended 31st March, 1930, shows the position to be as follows:—

Annual liability, £272,505.						£
Members' contributions ..	..	..	..	..	..	175,872
Interest ..	..	..	..	..	..	73,123
Deficit to be drawn from subsidy ..	..	..	..	..	..	23,510
						<u>£272,505</u>
At the same date the liabilities to contributors in respect of amounts						£
paid in was ..	..	..	..	..	..	1,631,997
The total accumulated fund was ..	..	..	..	..	..	<u>1,371,919</u>
leaving a deficit of ..						<u>£260,078</u>

The annual liability, £272,505, is in respect of 1,514 members, 502 widows, and 421 children, making the total of 2,437 persons actually on the fund on the 31st March, 1930.

The amount standing in the Investment Account in the balance-sheet is represented by the following securities:—

						£
Mortgages ..	..	..	..	..	..	868,020
Local bodies' debentures ..	..	..	..	..	..	214,230
Government securities ..	..	..	..	..	..	221,700
In hand awaiting investment ..	..	..	..	..	..	4,611
						<u>£1,308,561</u>

The average rate of interest on securities held on the 31st March, 1930, was 5·780 per cent.

The average rate of interest earned on the mean funds was 5·770 per cent.

STAFF.

The total number of staff employed on the 31st March, 1930, including those engaged on works charged to capital, was 19,926, as compared with 19,086 the previous year, and the average number actually at work throughout the year was 19,410, as compared with 18,536 the previous year. Of the average number of staff at work during the year 13,908 were permanent employees while 5,502 were casuals. The average number of men engaged on works charged to capital was 1,382, as against 1,301 last year.

Sixty-one members of the Second Division were promoted to the First Division, 165 members resigned, 129 retired on superannuation, 57 died, 50 were dismissed, and 709 engaged.

The sum of £47,890 was paid under the Workers' Compensation Act during the year to members of the Second Division who suffered injury in the course of their employment.

During the year Mr. H. J. Wynne, A.M.I.C.E., retired from the service of the Department on superannuation. Mr. G. W. Wyles, A.M.I.E.E., M.I.R.S.E., Assistant Signal and Electrical Engineer, has been appointed to succeed Mr. Wynne.

I desire to place on record my regret at the termination of Mr. Wynne's service in the Department. He was an extremely able and conscientious officer, and his loss will be keenly felt.

The year has been a very busy one in connection with the staff work of the Department. I had intended to undertake a comprehensive review of the whole of the staff establishments of the Department during the year and had initiated steps to have the work put in hand. Owing, however, to the fact that a regrading of all First Division positions had also to be undertaken the review of the establishments had necessarily to be postponed. The regrading during this year was mandatory by statute, and accordingly had to take precedence over our review of the establishments. The work of the regrading was very heavy, and this, in addition to the ordinary work of the personnel administration, kept the staff section very fully occupied during the year. After the completion of the regrading and the appeals connected therewith, we took in hand our review of the establishments.