

1932.
NEW ZEALAND.

NATIONAL PROVIDENT FUND.

TWENTY-FIRST ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED 31st DECEMBER, 1931.

Prepared in Terms of Section 72 of the National Provident Fund Act, 1926.

At the 31st December, 1931, the contributors to the fund totalled 29,359. The total income for the year amounted to £470,013 14s. 7d., including £248,882 11s. paid by contributors and £170,493 15s. 11d. interest. The fund at the end of the year totalled £3,263,005 5s. 10d., an increase of £326,801 18s. 11d.

The benefits paid out by the fund during the year amounted to £188,970 14s. 10d., including maternity benefits of £43,582.

The rate of interest earned was £5 13s. 1d., as compared with £5 13s. 5d. for the previous year.

The expenses of administration in respect of ordinary contributors to the fund continue to show a satisfactory decrease, the percentage being 19·07, against 20·2 for the previous year.

A. T. NGATA,
Chairman of the Board.

R. WITHEFORD,
Deputy Superintendent of the Fund.

Wellington, 14th July, 1932.

(2) NUMERICAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 1931.

Numbers.																																									
Class 1. Pension Rate, 10s.			Class 2. Pension Rate, 20s.			Class 3. Pension Rate, 30s.			Class 4. Pension Rate, 40s.			Class 5. Pension Rate: Other.			Aggregate.			Annual Contributions.																							
M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	M.	F.	T.	£	s.	d.																					
Number of contributors at commencement of year																					19,723	782	20,510	2,633	363	2,996	349	74	423	590	148	738	3,954	2,672	6,626	27,254	4,039	31,293	262,715	2	8
New entrants during the year																					838	76	914	110	24	134	10	3	13	30	8	38	199	876	1,075	1,187	987	2,174	17,820	17	8
Transfers from another class																					300	14	314	107	8	115	23	3	26	25	5	30	1	..	1	456	30	486	2,098	5	0
Increases due to adjustment on age-error, &c.																					..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	501	6	4
Total																					20,866	872	21,738	2,850	395	3,245	382	80	462	645	161	806	4,154	3,548	7,702	28,897	5,056	33,953	283,135	11	8
Discontinuances, &c. (as per detailed statement below)																					2,501	131	2,632	552	49	601	107	11	118	105	28	133	270	840	1,110	3,535	1,059	4,594	29,610	6	8
Total at end of year																					18,365	741	19,106	2,298	346	2,644	275	69	344	540	133	673	3,884	2,708	6,592	25,362	3,997	29,359	253,525	5	0
Details of Discontinuances, &c., during the Year.																																									
Deaths																					58	2	60	5	..	5	..	..	..	..	1	1	30	7	37	94	9	103	2,520	2	4
Notice of withdrawal																					1,549	88	1,637	197	26	223	42	8	50	41	25	66	186	790	976	2,015	937	2,952	20,284	9	4
Lapse and cancellations																					824	26	850	82	6	88	3	..	3	2	..	2	3	28	31	914	60	974	2,848	1	8
Attainment to pension-age																					8	5	13	2	3	5	1	..	..	..	..	..	45	15	60	56	23	79	1,441	14	0
Transfers to another class																					62	10	72	266	14	280	61	3	64	61	3	64	6	..	6	456	30	486	2,401	19	4
Decreases due to adjustment on age-error, &c.																					..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	114	0	0
Total																					2,501	131	2,632	552	49	601	107	11	118	105	28	133	270	840	1,110	3,535	1,059	4,594	29,610	6	8
Numerical Progress since Establishment.																																									
Total entered																					50,390	4,018	54,408	8,697	1,088	9,785	933	133	1,066	1,154	218	1,372	7,117	7,016	14,133	68,291	12,473	80,764	..	..	..
Total transferred from other classes																					3,583	177	3,760	1,884	144	2,028	347	38	385	496	31	527	46	1	47	6,356	391	6,747	..	..	..
Total discontinued																					53,973	4,195	58,168	10,581	1,232	11,813	1,280	171	1,451	1,650	249	1,899	7,163	7,017	14,180	74,647	12,864	87,511	..	..	..
Total transferred to other classes																					33,700	3,323	37,023	4,896	695	5,591	513	66	579	556	83	639	3,264	4,309	7,573	42,929	8,476	51,405	..	..	..
Total contributors on books at 31st December, 1931																					1,908	131	2,039	3,387	191	3,578	492	36	528	554	33	587	15	..	15	6,356	391	6,747	..	..	..
Total contributors on books at 31st December, 1931																					35,608	3,454	39,062	8,283	886	9,169	1,005	102	1,107	1,110	116	1,226	3,279	4,309	7,588	49,285	8,867	58,152	..	..	..
Total contributors on books at 31st December, 1931																					18,365	741	19,106	2,298	346	2,644	275	69	344	540	133	673	3,884	2,708	6,592	25,362	3,997	29,359	253,525	5	0

NATIONAL PROVIDENT FUND ACT, 1926.

Direct Contributors.

(3) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1931.

	On Death.					On Incapacity.					On Attainment of Age 60.					Total Retiring and other Allowances.				
	Number.		Annual Amount.			Number.		Annual Amount.			Number.		Annual Amount.			Number.		Annual Amount.		
	M.	F.	£	s.	d.	M.	F.	£	s.	d.	M.	F.	£	s.	d.	M.	F.	£	s.	d.
Allowances existing at be- ginning of year	160	..	9,067	10	0	33	..	1,423	10	0	37	13	2,376	17	0	230	13	12,867	17	0
Granted during the year	19	..	1,092	0	0	38	..	1,716	0	0	11	8	676	0	0	68	8	3,484	0	0
Total ..	179	..	10,159	10	0	71	..	3,139	10	0	48	21	3,052	17	0	298	21	16,351	17	0
Discontinued during the year (as per statement below)	15	..	1,053	0	0	24	..	1,345	10	0	1	..	52	0	0	40	..	2,450	10	0
Existing at end of year..	164	..	9,106	10	0	47	..	1,794	0	0	47	21	3,000	17	0	258	21	13,901	7	0
<i>Particulars of Retiring and other Allowances discontinued during the Year.</i>																				
Discontinued by death ..	..	..	..	..	1	..	..	97	10	0	1	..	52	0	0	2	..	149	10	0
Expiry ..	..	..	15	..	1,053	0	0	23	..	1,248	0	0	..	..	..	38	..	2,301	0	0
Total ..	15	..	1,053	0	0	24	..	1,345	10	0	1	..	52	0	0	40	..	2,450	10	0

Other Contributors.

(3A) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1931.

	On Death.					On Medical Unfitness.					On Attainment of Retiring Age.					Total Retiring and other Allowances.				
	Number.		Annual Amount.			Number.		Annual Amount.			Number.		Annual Amount.			Number.		Annual Amount.		
Allowances existing at beginning of year	M. 90	F. ..	£ 2,188	s. 0	d. 0	M. 29	F. 4	£ 2,456	s. 19	d. 0	M. 235	F. 22	£ 25,004	s. 16	d. 0	M. 354	F. 26	£ 29,649	s. 15	d. 0
Granted during year ..	20	..	634	0	0	13	3	1,074	2	0	32	14	5,054	3	0	65	17	6,762	5	0
Total ..	110	..	2,822	0	0	42	7	3,531	1	0	267	36	30,058	19	0	419	43	36,412	0	0
Discontinued during year (as per statement below)	7	..	194	0	0	8	1	654	11	0	15	..	1,372	14	0	30	1	2,221	5	0
Existing at end of year..	103	..	2,628	0	0	34	6	2,876	10	0	252	36	28,686	5	0	389	42	34,190	15	0
<i>Particulars of Retiring and other Allowances discontinued during the Year.</i>																				
Discontinued by death ..	4	..	72	0	0	5	..	424	10	0	15	..	1,372	14	0	24	..	1,869	4	0
Expiry ..	3	..	122	0	0	3	1	230	1	0	..	..	..	..	..	6	1	352	1	0
Total ..	7	..	194	0	0	8	1	654	11	0	15	..	1,372	14	0	30	1	2,221	5	0

NATIONAL PROVIDENT FUND.

PROGRESS OF RETIRING AND OTHER ALLOWANCES SINCE THE ESTABLISHMENT OF THE FUND TO 31ST DECEMBER, 1931.

	On Death.					On Incapacity.					On Attainment of Retiring Age.					Total Retiring and other Allowances.				
	Number.		Annual Amount.			Number.		Annual Amount.			Number.		Annual Amount.			Number.		Annual Amount.		
	M.	F.	£	s.	d.	M.	F.	£	s.	d.	M.	F.	£	s.	d.	M.	F.	£	s.	d.
Total granted ..	353	..	18,597	10	0	317	13	19,159	9	0	389	61	39,663	7	0	1059	74	77,420	6	0
Total discontinued ..	86	..	6,863	0	0	236	7	14,488	19	0	90	4	7,976	5	0	412	11	29,328	4	0
Total existing at 31st December, 1931	267	..	11,734	10	0	81	6	4,670	10	0	299	57	31,687	2	0	647	63	48,092	2	0

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