

Expenditure—					1933. £	1932. £
Retiring and other allowances	..	..	..	..	283,738	254,927
Contributions refunded or transferred	..	..	..	..	33,478	30,628
Administration expenses, &c. . .	..	..	..	..	3,709	3,987
Provision for loss on investment	..	..	..	..	7,500	..
Total expenditure	..	..	..	..	£328,425	£289,542
Net loss for year					£	£
Balance at credit of Fund					106,524	53,982
Funds invested at 31st January—					1,111,642	1,218,166
At 4½ per cent.	..	..	..	..	29,850	29,950
At 5 per cent.	..	..	..	..	147,960	147,960
At 5½ per cent.	..	..	..	..	15,800	15,800
At 5¾ per cent.	..	..	..	..	39,510	131,510
At 5½ per cent.	..	..	..	..	400	400
At 6 per cent.	..	..	..	..	500	867,104
At 6½ per cent.	..	..	..	..	..	24,450
At 6 per cent.	} subject to reduction under the National Expenditure Adjustment Act, 1932				854,582	..
At 6½ per cent.					17,432	..
Mortgage security acquired	..	..	..	..	3,446	..
Total	..	..	..	..	£1,109,480	£1,217,174
Average rate of interest (per cent.)					unreduced rate .. 5·79	5·78
					after reduction as shown above .. 5·00	..
Unclaimed contributions held at 31st January					.. £1,413	£1,051

Cost-of-living Bonus.—The payment of this bonus has been continued in necessitous cases.

R. MASTERS, Chairman.

No. 2.—STATEMENTS IN ADDITION TO THOSE PRESCRIBED BY THE ACT AND REGULATIONS.

A. NUMBER OF CONTRIBUTORS ON THE 31ST JANUARY, 1933, ARRANGED ACCORDING TO PERCENTAGE OF CONTRIBUTION.

	5 per Cent.		6 per Cent.		7 per Cent.		8 per Cent.		9 per Cent.		10 per Cent.		Totals.		
	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	Total.
Number at 31st January, 1932	3,363	5,300	309	281	167	212	77	120	47	43	34	11	3,997	5,967	9,964
New contributors entered during year	26	49	5	9	7	8	1	1	3	1	4	2	46	70	116
Transfers from other funds	1	..	1	..	1	..	..	..	..	..	..	..	3	..	3
Number left during year	3,390	5,349	315	290	175	220	78	121	50	44	38	13	4,046	6,037	10,083
	81	469	45	36	18	27	6	20	7	8	7	4	164	564	728
Number at 31st January, 1933	3,309	4,880	270	254	157	193	72	101	43	36	31	9	3,882	5,473	9,355

B. TOTAL NUMBER OF CONTRIBUTORS WHO HAVE JOINED AND LEFT THE FUND SINCE ITS ESTABLISHMENT (1ST JANUARY, 1906, TO 31ST JANUARY, 1933).

	Number.			Annual Salary.	Annual Rate of Contribution.
	M.	F.	Total.		
Total entered (including net increases in salary and contributions)	6,382	12,799	,181	£ 4,364,107	£ 248,870
Total discontinued	2,500	7,326	9,826	2,235,852	135,390
Total existing at 31st January, 1933	3,882	5,473	9,355	2,128,255	113,480