

The following table shows particulars of the public servants who were contributing to the fund on the 31st March, 1935 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution :—

Rate per Cent. of Contribution.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
5	13,259	2,017	15,276	£ 3,650,158 3 4	£ 182,507 18 2
6	1,310	137	1,447	418,714 15 10	25,122 17 9
7	807	88	895	260,629 3 4	18,244 0 10
8	397	47	444	132,240 16 8	10,579 5 4
9	114	11	125	38,325 0 0	3,449 5 0
10	16	2	18	5,032 18 4	503 5 10
Totals ..	15,903	2,302	18,205	4,505,100 17 6	240,406 12 11

The number of male contributors increased by 778; female contributors increased by 58. The net increase in the annual contributions amounts to £13,391, due partly to new contributors and partly to the restoration of salary "cuts."

*Retiring and other Allowances.*—Pensions for £21,610 9s. per annum were granted during the year as follows: For age or length of service, £13,813 7s. to 53 members (41 male and 12 female members); for medical unfitness for duty, £3,287 12s. to 32 members; to 1 contributor retired under the provisions of section 14, Finance Act, 1931, £247 10s. per annum; to 1 Police contributor injured on duty, £126 per annum; to widows and children of deceased members, £2,914 per annum to 94 widows and £1,222 per annum to 47 children.

Under section 114 of the Public Service Superannuation Act, 1927, the statutory allowances to widows and children were increased from £18 to £31 per annum and from 5s. per week to 10s. per week respectively. The additional expenditure on this account is recovered from the Consolidated Fund.

*Civil Service Act, 1866: Compensation Rights.*—The total amount of such compensation for which the fund became liable since the initiation of the scheme is £561,134. To this amount must be added accretions to the date of retirement, approximately £143,000, for which the Consolidated Fund would otherwise have been liable, and the whole may be fairly set against the total subsidies paid to the fund during the past twenty-seven years, amounting to £2,203,415.

One hundred and twenty-two retiring or other allowances were discontinued by death, and sixty-six for other causes—viz., five widows remarried and sixty-one children reached the age of fourteen years.

The annual amount payable at the close of the year was £489,198 19s., as shown in the statement attached.

*Income.*—The total income for the year was made up as follows :—

	£
Members' ordinary contributions .. .. .	239,030
Subsidy, Cook Islands and Samoan Administration .. .. .	555
Contributions from Government .. .. .	149,211
Fines, &c. .. .. .	405
Interest .. .. .	153,333
Premium on conversion, local-body debentures .. .. .	18,681
Total income for year .. .. .	<u>£561,215</u>

*Outgo.*—The pensions paid during the year to contributors who have retired and to dependants of deceased contributors amounted to £488,836 5s. 3d.—viz., £449,435 8s. to members and £39,400 17s. 3d. to widows and children.

Refunds of contributions to contributors who have left the Service amounted to £29,488 6s. 4d., while the refunds under section 42 to personal representatives of deceased contributors and annuitants amounted to £9,865 12s. 5d.

Three contributors who were retired elected to accept a refund of their contributions under section 34, amounting to £711 3s. 4d., in lieu of retiring-allowances.

Three contributors were transferred to other funds in accordance with the provisions of section 120, and their contributions, amounting to £356 5s. 8d., were accordingly transferred to such funds. The salaries of the staff and other office expenses were £2,383 7s. 11d. and £1,979 13s. 4d. respectively. The total outgo for the year was £543,327 7s. 11d.

*Accumulated Funds.*—These amounted at the end of the year to £2,917,451 12s. 3d.

*Balance-sheet.*—On the 31st March the total assets of the fund, which include provision for the outstanding accounts, amounted to £2,997,584 9s. 3d. The balance-sheet appended gives full particulars as to the liabilities and assets.