

						1936.	1935.
Expenditure—						£	£
Retiring and other allowances						313,372	306,350
Contributions refunded or transferred						33,508	33,462
Administration expenses, &c.						3,423	3,887
Total expenditure						£350,303	£343,699
						£	£
Net loss for year						14,595	13,875
Balance at credit of Fund						974,715	989,310
Funds invested at 31st January—							
At 3 per cent.						5,000	..
At 3 $\frac{3}{8}$ per cent.						2,855	..
At 3 $\frac{1}{2}$ per cent.						200	..
At 3 $\frac{3}{4}$ per cent.						1,200	..
At 4 per cent.						80,215	59,820
At 4 $\frac{1}{4}$ per cent.						174,055	54,160
At 4 $\frac{2}{5}$ per cent.						1,800	..
At 4 $\frac{1}{2}$ per cent.						70,082	17,195
At 4 $\frac{3}{5}$ per cent.						2,000	..
At 4 $\frac{4}{5}$ per cent.	500
At 6 per cent.	5,385
At 6 per cent. { subject to reduction under the National						607,365	802,502
At 6 $\frac{1}{2}$ per cent. { Expenditure Adjustment Act, 1932 }						6,250	9,431
Mortgage security acquired						3,109	3,255
Total						£954,131	£952,248
Average rate of interest (per cent.) { unreduced rate ..						5.374	5.745
{ after reduction as							
{ shown above ..						4.729	4.881
Unclaimed contributions held at 31st January						£1,279	£1,680
<i>Cost-of-living Bonus.</i> —The payment of this bonus has been continued in necessitous cases.							

For the Teachers' Superannuation Board,
C. E. CRAWFORD, Secretary.

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

A. NUMBER OF CONTRIBUTORS ON THE 31ST JANUARY, 1936, 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, 1935	3,218	4,203	264	249	133	177	67	84	38	32	28	7	3,748	4,752	8,500
New contributors entered during year	26	65	4	18	2	8	2	5	2	2	1	1	37	99	136
Transfers from other funds ..	1	1	1	1	2
Number left during year ..	3,245	4,269	268	267	135	185	69	89	40	34	29	8	3,786	4,852	8,638
	68	342	18	12	9	14	5	12	1	5	1	3	102	388	490
Number at 31st January, 1936	3,177	3,927	250	255	126	171	64	77	39	29	28	5	3,684	4,464	8,148

B. TOTAL NUMBER OF CONTRIBUTORS WHO HAVE JOINED AND LEFT THE FUND SINCE ITS
ESTABLISHMENT (1ST JANUARY, 1906, TO 31ST JANUARY, 1936).

	Number.			Annual Salary.	Annual Rate of Contribution.
	M.	F.	Total.		
Total entered (including net increases in salary and contributions)	6,501	13,039	19,540	£ 4,809,509	£ 272,223
Total discontinued	2,817	8,575	11,392	2,563,453	153,524
Total existing at 31st January, 1936 ..	3,684	4,464	8,148	2,246,056	118,699