1936. NEW ZEALAND.

PUBLIC SERVICE SUPERANNUATION BOARD

(TWENTY-EIGHTH ANNUAL REPORT OF THE), WITH ACCOUNTS, FOR THE FINANCIAL YEAR ENDED 31st MARCH, 1936.

Presented to Parliament pursuant to the Provisions of the Public Service Superannuation Act, 1927.

REPORT.

The Board has the honour to submit the following report upon the transactions in connection with the Public Service Superannuation Fund:—

The Revenue Account, balance-sheet, and statements regarding membership and retiring and other allowances will be found appended.

The Board.—Mr. G. E. Miller, State Advances Superintendent, a statutory member of the Board, ceased to be a member on his appointment as Manager, Mortgage Corporation of New Zealand, and was succeeded by Mr. G. G. Rose.

Contributors.—The number of new contributors who joined the scheme during the year, and other particulars, are contained in the following table:—

Rate per Cent. of		Number.			
Contribution.			Annual Salary.	Annual Contributions.	
5 6 7 8 9 10 Transfers from other	1,139 47 14 19 9 4	495 12 6 1 1 1 2	1,634 59 20 20 10 5	£ s. d. 162,206 15 0 15,222 10 0 5,627 18 4 6,137 5 10 3,075 16 8 1,559 7 6 2,471 13 4	£ s. d. 8,110 6 9 913 7 0 393 19 1 490 19 8 276 16 6 155 18 9 123 11 8
funds Totals	1,242	518	1,760	196,301 6 8	10,464 19 5

The following table shows particulars of the public servants who were contributing to the fund on the 31st March, 1936 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution:—

Rate per Cent.		Number.		Annual Calana	Annual Contributions,		
of Contribution.	Male.	Female.	Total.	Annual Salary.			
				£ s. d.	£ s. d		
. 5	14,084	2,213	16,297	4,056,653 0 0	202,832 13 (
6	1,313	135	1,448	439,855 12 6	26,391 6 9		
7	785	85	870	266,490 0 0	18,654 6 (
8	396	42	438	136,791 0 10	10,943 5 8		
9	116	11	127	41,289 11 8	3,716 1		
10	17	2	19	5,388 18 4	538 17 10		
Totals	16,711	2,488	19,199	4,946,468 3 4	263,076 10		

Retiring and other Allowances.—Pensions for £26,989 12s. per annum were granted during the year as follows: For age or length of service, £20,818 5s. to 88 members (69 male and 19 female members);

for medical unfitness for duty, £4,009 7s. to 32 members; to 1 Police contributor injured on duty, £238 per annum; to widows and children of deceased members, £2,635 per annum to 85 widows, and

2

£1,248 per annum to 48 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-eight years, amounting to £2,333,333.

One hundred and seventeen retiring or other allowances were discontinued by death, and fiftyseven for other causes-viz., four widows remarried and fifty-three children reached the age of

fourteen years.

The annual amount payable at the close of the year was £497,763 19s. 10d., as shown in the statement attached.

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

							æ
Members' ordi	nary cont	ributions					 256,425
Subsidy, Cook				nistration	, &c.		 561
Contributions							 147,952
Fines, &c.							 391
Interest							 151,599
Premium on co	onversion	, local-bod	y deber	tures			 8,379
Ŋ	Cotal inco	me for yea	r			• • *	 £565,307

Outgo.—The pensions paid during the year to contributors who have retired and to dependants of deceased contributors amounted to £494,988 6s. 9d.—viz., £453,687 9s. to members and £41,300 17s. 9d. to widows and children.

Refunds of contributions to contributors who have left the Service amounted to £35,700 5s. 10d., while the refunds under section 42 to personal representatives of deceased contributors and annuitants amounted to £8,180 17s. 11d.

Four contributors who were retired elected to accept a refund of their contributions under section 34,

amounting to £923 3s. 2d., 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 £305 8s. 6d., were accordingly transferred to such funds. The salaries of the staff and other office expenses were £2,233 16s. 10d. and £2,000 13s. 6d. respectively. The total outgo for the year was £548,518 19s. 8d.

Accumulated Funds.—These amounted at the end of the year to £2,934,239 19s. 9d.

Balance-sheet.—On the 31st March the total assets of the fund, which include provision for the outstanding accounts, amounted to £3,028,433 1s. 7d. The balance-sheet appended gives full particulars as to the liabilities and assets.

Investment of the Fund.—The total investments of the fund at each rate of interest were as follow:

New Zealand Gover	nment	inscribed	stock—					£	s.	d.
4 per cent.		• •		• •	 			596,162	13	9
Rural Advances box	$_{ m nds}$									
5 per cent.*					 			236,155	10	0
Mortgage Corporati	on of N	ew Zeala	nd inscrib	${ m ed}\ { m stock}-$						
$3\frac{3}{8}$ per cent.					 			50,000	0	0
Debenture securities	S				£		d.			
$3\frac{1}{2}$ per cent.					 100,000	0	0			
$4\frac{1}{4}$ per cent.					 385,308		1			
5 per cent. †					 5,250	0	0			
$5\frac{1}{4}$ per cent.†					 3,045	0	0			
6 per cent.					 75,400	9	8			
								569,004	7	9
Mortgage securities-										
$4\frac{1}{4}$ per cent.					 128,155	0	0			
$4\frac{1}{2}$ per cent.					 196,589		5			
5 per cent.					 39,586	2	3			
$5\frac{1}{2}$ per cent.‡					 4,032	3	8			
6 per cent.‡					 982,243	14	3			
$6\frac{1}{2}$ per cent.‡					 4,093	9	8			
								1,354,700	0	3
							£	2,806,022	11	9

^{*}Subject to an interest-tax at the rate of 20 per cent. charged on all interest on and from 1st April, 1933. Vide section 6, Finance Act, 1932–33.

† Interest on and from 1st April, 1933, 20 per cent. lower than the rate prescribed by the securities or to the rate of 4½ per cent. per annum, whichever rate is the higher. Section 5, Local Authorities Interest Reduction and Loans Conversion Act, 1932–33.

‡ Subject to a reduction of 20 per cent., but not to be reduced below the rate of 5 per cent. per annum. Part III, National Expenditure Adjustment Act, 1932.

A special payment into the fund was made by Treasury (amounting to £28,324), being the amount of the reduction in the interest-rate of the four classes of securities.

The above total includes £20,882 3s. invested on Stipendiary Magistrates' account.

The average rate of interest earned for the financial year on the mean funds was £5 6s. 5d. per cent., a reduction of 1s. 11d. per cent. as compared with the previous year. In this connection it must be understood that the amount of interest due and outstanding and interest accrued but not due at the balance date is taken into account in arriving at the before-mentioned rate. Reference to the balance-sheet discloses that the sum of £47,104 16s. 7d. is overdue on mortgage securities. The Courts, acting under the powers contained in the Mortgagors and Tenants Relief Act, 1933, have written off during the year the sum of £953 16s. 3d., and £1,002 17s. 8d. was written off by the Board, acting under the provisions of section 20, Finance Act (No. 3), 1934, being arrears of interest; in addition, the rate of interest has been reduced from 5 per cent. to as low as 2 per cent. in a number of cases for periods varying from one to three years.

Operations of the Fund.—The following comparative statement shows the operations of the fund (to the nearest pound) as disclosed in the Revenue Accounts and balance-sheets for the eleven-year period ended 31st March, 1936.

			Income.					Expenditur	е.	
Year.	Contrik	outions.	Inter	est on	The second			Adminis-		
rear.	Employees.	Employer.	Invest- ments.	Arrears of Contribu- tions.	Miscel- laneous.	Refunds.	Refunds. Pensions.		Miscel- laneous.	Accumu- lated Funds.
	£	£	£	£	£	£	£	£	£	£
1925-26	 257,378	102,436	132,993	3,805	277	53,362	316,400	6,920	185	2,317,399
1926-27	 246,635	100,669	139,369	899	328	45,341	322,759	7,881	28	2,429,290
1927-28	 249,301	100,955	146,351	439	504	50,193	338,138	7,932	2,124	2,528,454
1928-29	 253,593	101,130	147,040	332	269	44,234	351,396	8,070	1,176	2,625,943
1929-30	 263,424	201,707	154,612	146	405	50,107	367,496	8,158	2,472	2,818,004
1930-31	 271,423	102,289	162,888	264	422	40,754	381,243	8,418	8,775	2,917,154
1931-32	 190,347	102,757	168,453	238	486	48,552	431,922	8,650	2,277	2,888,034
1932-33	 226,420	141,038	166,814	447	302	45,345	472,288	7,620	387	2,897,415
1933-34	 228,650	144,129	157,200	651	4,464	37,551	486,925	7,180	1,287	2,899,564
1934-35	 238,844	149,766	153,333	185	19,086	40,065	488,836	7,429	6,997	2,917,452
1935-36	 256,249	148,512	151,599	176	8,770	44,804	494,988	7,250	1,477	2,934,240

		Li	abilities.					Ass	sets.		
			Sundry	Creditors.		İ	Sundry :	Debtors.			ė
Year.	Accumu- lated Fund.	Pen- sions.	Re- funds.	Employees.	Other, including Government Departments.	Investments (including Accrued Interest).	Em- ployees.	Em- ployers.	Money at call with Govern- ment De- partments.	Cash at Bank.	Miscel- laneous.
	£	£	£	£	£	£	£	£	£	£	£
1925-26	2,317,399	2,276	3,162	3,286	1,002	2,339,705	5,763	109	34,421	11,320	30'
1926–27	2,429,290	3,059	922	1,587	22,075	2,474,867	20,942	241	23,103	1,691	589
1927-28	2,528,454	3,526	1,983	1,903	19,072	2,577,894	21,305	215	12,253	5,195	2,576
1928–29	2,625,943	3,825	943	2,232	14,739	2,678,470	18,118	255	10,881	4,062	398
1929-30	2,818,004	4,323	1,340	676	17,012	2,862,747	17,267	126	25,067	1,457	246
1930-31	2,917,154	4,097	1,735	517	14,178	2,974,146	14,391	277	12,074	1,004	288
1931–32	2,888,034	3,566	1,617	4,725	54,472	2,979,354	16,101	243	20,406	326	483
1932–33	2,897,415	3,056	1,444	398	14,853	2,892,282	24,541	212	61,510	652	2,469
1933-34	2,899,564	2,684	1,692	212	3,386	2,882,531	29,191	231	56,922	1,018	2,14'
1934-35	2,917,452	3,302	904	288	10,803	2,777,030	13,957	198	73,625	130,378	2,062
1935-36	2,934,240	3,703	1,980	407	22,123	2,861,347	24,919	276	70,801	67.906	1,707

Chairman.

PUBLIC SERVICE SUPERANNUATION FUND.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1936.

Dr.		£	s.	d.	Cr.		
To Amount of fund at beginning of year		2,917,451	12	2	By Retiring-allowances— £ s. d. £	s. (1.
Members' contributions—					To members 453,687 9 0		
Under section 19 (ordinary)		255,356	9	8	To widows and children 41,300 17 9		
Transferred from other superannuation		ĺ			494,988	6	9
		892	12	3	Contributions returned—		
		176			Under section 37 (left		
Government subsidy—	• •	1,0	-	-	service) 35,700 5 10		
					Under section 42 (death) 8,180 17 11		
Under section 50, Public	,						
Service Superannuation £ s.					Under section 34 (retire-		
Act, 1927 86,000 0	O				ment) 923 3 2		
Under section 19, Fi-					44,804	6 I	ł
nance Act (No. 3),					Contributions transferred to other super-		
1934 $40,918$ 7	3					8	
Under section 19, Fi-					Loss on realization of securities 1,171	6	6
nance Act, 1935 3,000 0	0				Expenses— £ s. d.		
Under section 114, Public					Salaries 2,233 16 10		
Service Superannuation					Audit fees 75 0 0		
Act, 1927 (widows and					Contingencies 11 7 9		
children) 18,034 0	9				Legal charges 190 11 4		
emidren) 10,034 0	ت	147,952	7	κ.	Post and Telegreph De-		
T 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		147,804	•	.,			
Interest on investments 125,231 16	о						
Less amounts written off					Public Trustee's commis-		
by Court orders—Mort-					sion 3,015 0 8		
gagors and Tenants					Medical fees 80 17 0		
Relief Act, 1933, £953					Heating, lighting, and		
16s. 3d.; also less					cleaning 65 9 7		
amounts written off by					Travelling - expenses		
Board, section 20, Fi-					(Board members) 24 7 8		
nance Act (No. 3),					Rent 144 0 0		
1934, £1,002 17s. 8d 1,956 13	11				Printing and stationery 111 17 6		
1001, 21,002 110. 04 1,000 10					Postages, telegrams, and		
123,275 2	1				services 215 4 7		
Reimbursement by Trea-	-				Typewriters and other		
					machines (upkeep) 11 18 10		
sury on account reduction	Δ				Machines (upkeep) 11 10 10		
in interest* $28,324$ 0	v	151 500	0		Messenger service 42 7 8		
		151,599			Furniture and fittings 1 3 7		0
Subsidy Cook Islands and Samoa	• •	544			7,249 1		
Subsidy Imperial War Graves Commission	٠.	15	19	1	Balance as at 31st March, 1936 2,934,239 1	9	9
Premium on conversion local-body debe							
tures Fines, fees, and sundries		8,379					
Fines, fees, and sundries		345	15	10			
Stipendiary Magistrates' Account : Admin	is-						
		45	4	3			
					Monthly and the second of the		
		£3,482,758	19	5	£3,482,758 1	9	5
		,,		_	1		_
					l ————————————————————————————————————		

^{*}Payment by Treasury of amount of statutory reduction of interest on mortgage securities (National Expenditure Adjustment Act, 1932, Part III), £13,592; interest-tax, rural advances bonds, and intermediate credit debentures (section 6, Finance Act, 1932-33), £2,818; statutory reduction of interest, New Zealand Government inscribed stock (New Zealand Debt Conversion Act, 1932-33), £6,332; statutory reduction of interest, local-body debentures (section 5, Local Authorities Interest Reduction and Loans Conversion Act, 1932-33), £5,582; total, £28,324.

£20,882 3 0

PUBLIC SERVICE SUPERANNUATION FUND-continued.

BALANCE-SHEET AS AT 31st MARCH, 1936.

Superannuation Fund Ac-	abilities.		Amount invested by the Board	£ s. d. 2,785,140 8 9
count— Balance due from Revenue	£ s. d.	£ s. d.		2,700,1±0 0 9
	2,934,239 19 9	•	Due and outstanding 1,626 17 7	24,919 1 1
fittings, and machinery	300 7 2	} -	Interest on investments— Due and outstanding 47,104 16 7	21,010 1 1
Less amount due to con-	2,934,540 6 11		Accrued but not due 29,101 18 10	76,206 15 5
tributors under the provisions of section 9 (2),			Subsidy— Cook Islands and Samoa 87 14 10	,
National Expenditure Adjustment Act, 1932	70,460 16 8		Imperial War Graves Commission 5 12 6	
Retiring and other allowances		2,864,079 10 3	Section 114, Public Service Superannuation Act, 1927 182 19 1	2=2
due in course of payment— To members To widows and children	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Contributions transferable from other superannuation funds	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Refunds of contributions due		3,702 12 6	Retiring-allowances recoverable (Pensions Department, &c.)	74 12 8
in course of payment— Under section 37 (left ser-			Cost-of-living bonus (recoverable) Rates, fees, premiums paid on account mort-	4 6 8
vice) Under section 42 (death)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		gagors (recoverable) Sundry debtors (Raratongan Administration)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Under section 34 (retirement)	220 5 11		£ s. d. Cash in hand Public Truston \(\int \ 8,549 15 \) 6	
Expenses due in course of payment—	W. Carlotte Co. Ca	1,979 19 11	(1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	70,800 19 11
Heating, lighting, and cleaning	0 18 3		Office furniture, fittings, and machinery	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Printing and stationery Post and Telegraph Depart-	8 16 8		Assets in Suspense	1,100 0 0
ment charges	$\frac{237}{}$ 4 0	246 18 11		
Contributions paid in advance Public Trustee's charges on acc	rued interest	2,464 8 4		
Balance Government subsidy* Amount due to contributors un of section 9 (2), National Ex		·		
ment Act, 1932 Writing off, Suspense Account		#0 400 10 O		
Post Office Account Unclaimed Account (contribution		10 471 0 1		
·	•	£3,028,433 1 7	-	£3,028, 433 1 7
	:			

^{*} The Government subsidy is paid in January of each year; owing to the change in the date of the financial year, to show the true position of the fund it is necessary to state this item as a liability. † On deposit at call.

I hereby certify that the Revenue Account and Balance-sheet have been duly compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. CAMPBELL, Controller and Auditor-General.

STIPENDIARY MAGISTRATES' ACCOUNT.

Revenue Account for the Year ended 31st March, 1936. £ s. d. | Cr. 20,797 16 11 | By Retiring-allowances s. 5 To Amount of fund, 1st April, 1935 ... Members' contributions, section 63 Service Superannuation Act, 1927 ... 0 63, Public Loss on realization of securities 1,444 15 1,080 6 Administration expenses ... Balance as at 31st March, 1936 0 45 Interest on investments 20,882 Premium on conversion local-body debentures... 64 14 2,000 0 Subsidy under section 19, Finance Act, 1935 ... 0 £25,387 12 3 £25,387 12 3 Balance-sheet as at 31st March, 1936. Liabilities.£ s. d. £ s. d. £ s. d. 20,882 3 0 Assets. Stipendiary Magistrates' Account— Balance due from Revenue Ac-Amount invested by the Board 20,882 3 0 count Less amount due to contributors under the provisions of section 10 (3), National Expenditure Adjustment

20,410 17 1

471 5 11

3

£20,882

471 5 11

Act. 1932

Amount due to contributors under the provisions of section 10 (3), National Expenditure Adjustment Act, 1932 ...

PUBLIC SERVICE SUPERANNUATION FUND-continued.

SUBSIDIARY ACCOUNT.

Cost-of-living Bonus paid to Annuitants of the Public Service Superannuation Fund on behalf of the Treasury.

Dr. To Amount disbursed for period 1st April, 1935, to 31st March, 1936	£ 1,694		d. 11	Cr. By Amount received from Treasury Balance due from Treasury	 	1,690 4	3	d. 3 8
	£1,694	9	11			£1,694	9	11

R. S. Wogan, Secretary,

M. P. FINNIGAN, Accountant,

Wellington, 17th June, 1936.

Public Service Superannuation Board.

I hereby certify that the Revenue Account and Balance-sheet have been duly compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. Campbell, Controller and Auditor-General.

STATEMENT OF CONTRIBUTORS FOR THE YEAR ENDING 31ST MARCH, 1936.

	1	Number.		Annual Salary,	Annual		
	М.	F.	Total.	Annual Salary,	Contributions.		
Contributors at beginning of the year New contributors entered during the year Contributors transferred from other funds Increase by promotion during the year	15,903 1,232 10	2,302 516 2	18,205 1,748 12	£ s. d. 4,505,100 17 6 193,829 13 4 2,471 13 4 409,664 16 8	£ s. d. 240,406 12 11 10,341 7 9 123 11 8 21,298 10 0		
$ \begin{array}{cccc} \text{Total} & \dots & \dots \\ \text{Contributions discontinued during the year} & \dots \end{array} $	17,145 434	2,820 332	$19,965 \\ 766$	5,111,067 0 10 164,598 17 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
Total contributors at end of year	16,711	2,488	19,199	4,946,468 3 4	263,076 10 6		

Particulars of Contributions discontinued during the Year.

	i	Numbe		10.			nual		Amou			Retiring-		
How discontinued,	M. F. Total.		Total.	Annual 8	Saiai	ry.	Contri	Contributions.			paid on Retirement.		allowance granted.	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				£	S.	d.	£	S	d.	£	s, d	ę.		. d.
By death before retiring-allowance en-	56	3	59	$16,\tilde{2}82$	7				5	7,381		$1,\tilde{9}_2$		õõ
tered upon (secs. 42 and 43)										1				
By retirement before retiring age (sec. 37)	275	304	579	98,151	0	0	5,063	17	10	35,700	5 1	P	• •	
By retirement (sec. 34)	4		4	1,078	5	0	71	3	0	923	3	2		
By retirement medically unfit (sec. 32)	27	5	32	9,125	6	8	501	. 7	5			4,00	9 7	7 0
By retirement (sec. 61)	1		1	415	0	0	20	15	0			23	8 (0 (
By retirement at retiring age or for	69	19	88	38,348	16	8	2,421	16	11			20,81	8 8	5 0
length of service (sec. 26)	_													
By transfer to other funds (sec. 120)	2	1	3	751	-	_		11	_	305	8	6	• •	
By reduction	• • •	• • •		447	1	8	25	1	3				• •	
Total	434	332	766	164,598	17	6	9,093	11	10	44,310	4	4 26,98	9 1:	2 0

Progress of Contributors since Date of Establishment of the Fund to 31st March, 1936.

				Number.		Annual Contributions.		
			M.	F.	Annual Salary.			
Total entered Total discontinued			 35,561 18,850	9,855 7,367	$\frac{45,416}{26,217}$	£ s. d. 10,669,907 10 0 5,723,439 6 8	£ s. d. 615,304 15 11 352,228 5 5	
Total existing at	31st Ma	rch, 1936	 16,711	2,488	19,199	4,946,468 3 4	263,076 10 6	

B. S. Wogan, Secretary,M. P. Finnigan, Accountant,Public Service Superannuation Board.

PUBLIC SERVICE SUPERANNUATION FUND-continued.

STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDING 31ST MARCH, 1936.

	On A	Set ttainme	Section 26: ment of Retiring Ag	de de	<i>"</i> ;	Section	Section 32 :	Section	Section 61: Police	Z.	Section 39,	× 5	Section 28,	Section	on 14. F	Section 14. Finance Act.	Sectio	0 42:	Sections	Sections 42 (c) and 43 (a):	d 43 (a):		Total B	etiring	Total Retiring and other
	8	for Le	or for Length of Service.		Ä	edically	y unfit.	injure	d on Duty.	198	930 (No. 2).	T1	1921.		1931.	1.	Wid	Widows.		Children.				Allowances.	es.
•	Ŋ	Number.	Annual		Number.		Annual	Num- ber.	Ammol	Num- ber.	Toward V	Num- ber.		Number.	ber.		Num-		Nur	Number.			Number.		
	Ä.	F. Total	tal. Amount.	j j	%	[63oT]	Amount.	Ä.	Amount.	M.	Amount.	K	Annual Amount.	M. F.	fatoT	Annual Amount.		Amount	M.	Total.	Annual	ĸ	Þ	Total.	Annusi Amount.
Retiring and other allowances— Existing at beginning of year Granted during year at retire- ment		1,544 264 1,808 69 19 88	808 899,149 9 88 20,818 5	900		49 295 5 32	£ s. d. 29,943 18 10 4,009 7 0	12	£ s. d. 1,779 10 6 238 0 0	55 :	8,289 9 0	04 :	£ s. d 6,606 1 (0 23	27 :	£ s. d. 2,910 11 C	1,032	£ 31,992 806	192 1	136 328 24 43	£ 8,528 1,118	2,112	1,485	3,597	1,485 3,597 489,198 19 7 74 190 26,989 12 0
Granted during year after re-	:	:	:	·	:	:		:	:	:	:	:	:	:	:	:	29	1,829	4	1 2	130	4	09	64	1,959 0 0
Total Discontinued during year		283 1,	1,618 288 1,896 419,967 14 8 273 67 4 71 15,435 8 9 15	4 3 27 3 9 1	.73 54 15 1	327	54 327 33,953 5 10 1 16 1,836 15 6	138	2,017 10 6 228 1 6	55	8,289 9 0 182 18 0	40	6,606 1 C 379 0 0	0 23	4 27	2,910 11 0	0 1,117 0 27	34,627	215 10	161 376 23 54	9,776	2,232	1,619	3,851	3,851 518,147 11 7 174 20,383 11 9
Existing at end of year		279 1,	1,546 279 1,825 404,582 10 6 258	0 6 25	l .	311	53 311 32,116 10 4	Ξ	1,789 9 0	54	8,106 11 0	88	6,227 1 0	0 22	4 26	4 26 2,829 18 0 1,090	1,090	33,790	184 1	138 322	8,372		1,564	2,113 1,564 3,677	497,763 19 10

PARTICULARS OF RETIRING AND OTHER ALLOWANCES DISCONTINUED DURING THE YEAR.

7

	117 18,881 11 9 57 1,502 0 0	174 20,383 11 9
	29 11 26 5	55 17
	88 31	611
	26 1,378	1,404
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	4 : 	4
	29 :	67
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	How discontinued— By death By expiry	Total

Progress of Retiring and other Allowances since Establishment of the Fund to 31st March, 1936.

4 27 2,910 11 0 1,529 45,189 771 702 1,473 32,331 4,209 2,633 6,842 759,280 8 5 1 80 13 0 439 11,399 587 564 1,151 23,959 2,096 1,069 3,165 261,516 8 7	8,372 2,118 1,564 8,677 497,763 19 10
42 759 35 261	77 497
8,6,8	3,6
1,06	1,56
4,209 2,096	2,113
33.1 959	372
1 0 1,529 45,189 771 702 1,473 32,381 4,209 2,633 6,842 759,280 3 0 439 11,899 587 564 1,151 28,959 2,096 1,069 3,165 261,516	322 8,
4 1,18	
71 70	34 13
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45,18	38,78
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0 0	0 8
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00	0
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49 7,688 11 1,461	988
0 0	0
8,747 14 0 641 3 0	106 11
21-1-1	
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2,46	1,78
19 5 17 2 9 1 6	1
19 5 9 1	10 4
3,793	3,116
03 25	11 35
69 6	53
545	258
2 0	10 6
2,745 329 3,074 608,158 2 0 545 69 614 56,798 19 5 17 2,461 14 0 1,199 50 1,249 198,625 11 6 287 16 308 24,677 9 1 6 672 5 0	Total existing at 31st March, 1936 1,546 279 1,825 404,532 10 6 258 53 311 32,116 10 4 11 1,789 9 0 54
45 49 11 6	25 4(
9 3,0	9,1,8
2,745 329 3,074 1,199 50 1,249	46 27
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Total granted Total discontinued	xisting
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Wellington, 17th June, 1936.

Approximate Cost of Paper. -- Preparation, not given; printing (1,944 copies), £12 10s.

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