

1938.
NEW ZEALAND.

PUBLIC SERVICE SUPERANNUATION BOARD

(THIRTIETH ANNUAL REPORT OF THE), WITH ACCOUNTS, FOR THE FINANCIAL YEAR
ENDED 31st MARCH, 1938.

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.—The triennial election of members of the Board was held in the month of March last. Mr. D. J. Cummings was re-elected unopposed as representative of contributors belonging to the Police Department; Messrs. J. H. Jerram, H. W. C. Mackintosh, and R. Sinel were re-elected unopposed as representatives of contributors belonging to Departments other than the Post and Telegraph and the Police.

For two members to represent contributors belonging to the Post and Telegraph Department three nominations were received. A postal ballot resulted in the election of Messrs. R. H. Brown and M. W. W. Cummins.

The number of statutory members of the Board has been reduced by one by virtue of the Finance Act, 1937, which authorized the omission of the State Advances Superintendent.

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 Contribution.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
				£ s. d.	£ s. d.
5	2,017	1,107	3,124	355,367 8 4	17,768 7 5
6	142	21	163	43,459 11 8	2,607 11 6
7	108	14	122	33,547 1 8	2,348 5 11
8	66	2	68	19,810 8 4	1,584 16 8
9	27	3	30	8,705 16 8	783 10 6
10	7	..	7	3,020 0 0	302 0 0
Transfers from other funds	17	2	19	3,350 15 0	169 19 9
Totals ..	2,384	1,149	3,533	467,261 1 8	25,564 11 9