

STATEMENT OF ACCOUNTS

Revenue Account for the Year ended 31st March, 1944

<i>Expenditure</i>		£	<i>Income</i>		£
Retiring-allowances to members .. .. .	.. .. .	513,834	Members' contributions .. .. .	.. .. .	235,434
Allowances to widows and children .. .. .	.. .. .	46,064	Members' contributions on account of casual service	.. .. .	6,888
Refund of total contributions .. .. .	.. .. .	29,797	Fines .. .. .	.. .. .	289
Refund of contributions in excess of allowances drawn	.. .. .		Subsidies—		
by deceased beneficiaries .. .. .	.. .. .	1,338	Consolidated Fund .. .. .	.. .. .	89,700
Transfers to other funds .. .. .	.. .. .	1,218	Working Railways .. .. .	.. .. .	170,000
War damage insurance .. .. .	.. .. .	425	Increased allowances to annuitants as provided for	.. .. .
Reserve for bad and doubtful debts .. .. .	.. .. .	389	by Statutes Amendment Act, 1936 .. .. .	.. .. .	2,952
Administration charges—			Working Railways on account of increased allow-	.. .. .
Travelling-expenses of Board members .. .. .	.. .. .	40	ances to widows and children .. .. .	.. .. .	20,021
Public Trust commission .. .. .	.. .. .	1,149	New Zealand Railway Tradesmen's Association .. .. .	.. .. .	15
Audit fee .. .. .	.. .. .	50	New Zealand Engine-drivers, Firemen, and Cleaners'	.. .. .
Salaries .. .. .	.. .. .	1,532	Association .. .. .	.. .. .	22
Postages .. .. .	.. .. .	537	Amalgamated Society of Railway Servants .. .. .	.. .. .	10
Printing and stationery .. .. .	.. .. .	159	Interest—	£	
			Investments .. .. .	.. .. .	49,184
			Treasury Department .. .. .	.. .. .	9,468
					58,652
			Commission on Government Life Insurance collections	.. .. .	50
			Balance carried down, being excess of expenditure over	.. .. .
			income for the year .. .. .	.. .. .	12,499
					£596,532
					£
			Accumulated funds brought forward on 1st April .. .. .	.. .. .	1,164,045
					£1,164,045
					£1,164,045

Balance-sheet as at 31st March, 1944

<i>Liabilities</i>		£	<i>Assets</i>		£	£
Accumulated funds as per Revenue Account .. .. .	.. .. .	1,151,546	Investment Account—			
Casual employees' contingent contributions .. .. .	.. .. .	21,274	Investments .. .. .	.. .. .	1,131,505	
Retiring and other allowances due (not paid)—			Cash in hand .. .. .	.. .. .	7,372	
Members .. .. .	.. .. .	788				1,138,877
Widows and children .. .. .	.. .. .	513	Current Account—			
Refund of contributions authorized (not paid) .. .. .	.. .. .	1,934	Cash in hand .. .. .	.. .. .	6,602	
Refund of contributions in excess of allowances drawn	.. .. .		Contributions and fines in transit .. .. .	.. .. .	9,942	
by beneficiaries (not paid) .. .. .	.. .. .	183	Contributions due by Army, Navy, and Air Force	.. .. .	
Transfers to other funds authorized (not paid) .. .. .	.. .. .	32	Departments .. .. .	.. .. .	18,588	
Interest paid in advance .. .. .	.. .. .	231	Contributions outstanding .. .. .	.. .. .	1,739	
Public Trustee .. .. .	.. .. .	456	Contributions due by members in respect of casual	.. .. .	
Reserve for bad and doubtful debts .. .. .	.. .. .	3,000	service .. .. .	.. .. .	9,530	
Rebates of contributions (National Expenditure	.. .. .		Working Railways—			
Adjustment Act, 1932) .. .. .	.. .. .	34,811	On account of increased allowances to annuitants as	.. .. .	
Sundry creditors .. .. .	.. .. .	149	provided for by Statutes Amendment Act, 1936 .. .. .	.. .. .	242	
Contributions paid in advance .. .. .	.. .. .	559	On account of cost-of-living bonus .. .. .	.. .. .	19	
			On account of additional allowances to widows and	.. .. .	
			children .. .. .	.. .. .	1,677	
			Interest due not paid .. .. .	.. .. .	7,363	
			Interest accrued but not due .. .. .	.. .. .	11,428	
			Insurance premiums .. .. .	.. .. .	2	
			War damage insurance .. .. .	.. .. .	2	
			Treasury interest in transit .. .. .	.. .. .	9,468	
						£1,215,479
						£1,215,479

F. H. McAULEY,
Chief Accountant, New Zealand Railways.

R. SEMPLE,
Chairman of the Government Railways
Superannuation Fund Board.

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

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