H.—17

1944 NEW ZEALAND

NATIONAL PROVIDENT FUND

.

THIRTY-THIRD ANNUAL REPORT OF THE BOARD, FOR THE YEAR ENDED 31st DECEMBER, 1943

Presented to both Houses of the General Assembly pursuant to the National Provident Fund Act, 1926, Sections 72 and 74

PART I.—THE FUND (SECTION 72)

The report this year is confined to the following figures and tables :---

					1943.	1942.
New contributors		••			2,846	2,687
Local bodies	••	• •		••	144	139
Total contributors		• •	••	• •	28,352	28,508
Annuitants	••		••		1,324	1,229
					£	£
Contributions	••	• •	••	••	349,096	342,234
Interest				• •	260,018	248,416
Total income				• •	718,075	695,648
Annuity payments		••	••		110,233	104,379
Other benefits					173,046	158,043
Total outgo					287,295	266, 149
Funds at end of year					7,293,137	6,862,358
Rate of interest, per o	ent.			\$	E3 14s. 1d.	£3 15s. 9d.

PART II.—STATE SUBSIDY (SECTION 74) The amount of subsidy paid by the State for the year was £86,573.

A. H. NORDMEYER,

Chairman of the Board.

.

R. M. Porteous,

Deputy Superintendent of the Fund.

Wellington, 25th July, 1944.

NATIONAL PROVIDENT FUND

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1943

National Provident Fund Act, 1926— Contributions Interest Fines (section 11 (4))	$\begin{array}{c} \pounds \\ 6,862,358 \\ 349,096 \\ 260,018 \\ 220 \end{array}$	Incapacity allowances (sections 17 and 18), including contributions waived on incapacity (£1,427) 9,803
GovernmentcontributionunderAct(sections 52 and 74 (2)Contributions overpaid on exitBenefits refunded on exit (sections 11 to 16 and 28)Miscellancous receiptsRefunds unclaimed		Death : Allowances on account of widows and child- ren (section 15) 12.844
	£7,580,432	$\pm 7,580,432$

BALANCE-SHEET AS AT 31ST DECEMBER, 1943

Liabilities			£		Asset	8			
Fund as per Revenue Account			7,293,137	In hands of Public Trustee	(·				£
National Provident Fund Act, 1926-				Invested	•				7,188,103
Claims due and in course of payment*	-				•				13,781
Death : Refunds (section 16)			1,808	Disbursement Account .					11,294
Death : Refunds (section $15(5)$)			829				••		11,997
Death : Allowances (section 15)			99			• •			23,761
Annuities (sections 13 and 48)			342	National Provident Fund					
Allowances (section 17)			2	Contributions outstand	ling or	in e	ourse of t	rans-	
Refunds of contributions in lieu	of	annuity		mission*					
$(section 14) \dots$			341	(a) Contributions due		t ovei	rdue	• •	14,019
Public Trustee : Charges*			929	(b) Contributions ove			••		1,832
Refunds in Suspense			57, 174	Government subsidy due	under	Act*	(sections 5)	$2 \mathrm{and}$	
Suspense Account			1,461	74(2))			••		86,573
Contributions prepaid			14,826	Fines due* (section 11 (4)		• •			115
Investment Fluctuation Reserve	• •		71,255	Interest due*		• •			2,556
				Interest accrued but not	due*	••	••	• •	88,172
			£7,442,203						£7,442,203
			E Included in T	evenne Account					

* Included in Revenue Account.

R. M. PORTEOUS, Deputy Superintendent.

Wellington, 30th June, 1944.

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.

									Nup	Numbers.									
	Cl Annuity	Class 1. Annuity Rate, 10s.	10s,	Annu	Class 2. Annuity Rate	, 20s.	Annu	Class 3. Annuity Rate, 30s.	, 30s.	Annu	Class 4. Annuity Rate, 40s	40s	Ins	Class 5. Superanniation.	ion.		Aggregate		Annua l Contributions.
	м.		E	M.	F.	Li I	М.	F.	т	.М.	F.	- T.	М.	F.	1	м.	Ē	Ŀ.	
Number of contributors at commence- 13, 62		964	14, 585	$^{2},079$	348	2,427	- 15 - 15	38	253	68†	6	676	5,324	5,340	10,664	21.728	6,780	28, 508	£ 343,753
ment of year New entrants during the year Transfer from another class Increase due to adjustment on age- error, &c.	466 26	. 7 . 163 	629 57	154 : 83	\$ 1 €7;	197 103	취원 :	= ° :	33 28 :	17 55 :	î : :	500 	°?≠:		1,958 4	: 193 545	2,00 1 : 25	2,846 218 :	31, 525 8, 533 3
Total Discontinuances, &c. (as per detailed	14,113 1, 11, 11, 11, 11, 11, 11, 11, 11,	1,129 1 119	$15,242 \\ 1,167$	$\frac{2,316}{144}$	11F	$\frac{2}{173}$	262 40	52 6		561 37	105 5	663 42	5,311 300	1,15	12,626 1,792	$\frac{22}{1.569}$	$8,809 \\ 1,651$	$\frac{31,572}{3,220}$	383,814 39,411
nd of year	13,065 1,010 14,075	010 1		2,172	382	2,554	222		268	524	97	621	5,211	5,623	10,834	21,194	7,158	28,352	344,403
					Details	of	Discontinuances,	ances,	dc., dn	&c., during the	e Year								
Death	$104 \\ 324 \\ 324$	69	$\frac{105}{393}$	92 56 32 57	 19	20 24 24	-1 - 20	:	131	x or	 ଦ	6	54 [83	11,462	53 1,64õ		1, 357	$\overset{185}{2,115}$	3,894 28,066
Lapse and cancellation Attainment of annuity age	442 66 113	2 I 6	469 67 122	8 1 - 9 F	२ का <i>भ</i>	64 년 년	4 4 ç		045	က က္။	:	प ' परं <u>।</u>	. 13	•	- 66 -	153 153	8 %	523 179	1,484 4,789
Decrease due to adjustment on age- error, &c.	:		· · ·	? ?	ີ:	्। # :	3:	 -	† 1	- -	::		× :	•••	:		67 :	- 512	1,177 1
Total	1,048	119	1,167	144	29	173	40	9	46	37	õ	42	300	1,492	1,702	1,569	1,651	3,220	39,411
					N	Iumeric	umerical Progress since	uis ssə.		Establishment	ıt								
Total entered Total transferred from other classes	63,450 5, 4,683	5,590 6 258 6	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	10, 275 3, 217	1,397 292	$\frac{11,672}{3,509}$	1,099	185 74	1,284 664	1,408 870	283 67	$1,691 \\ 937$	$\left \begin{array}{c} 11.935\\ 134\\ 134 \end{array} \right $	21,525 : 5	33,460 139	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	28,980 117,147 696 10,190	117, 147	::
	68,133 5,	5,848 7	73,981 1	13,492	1,689	15,181	1,689	259	1,948	2,278	350	2,628	12,069	21,530	33,599	97,661	29,676 127,337	27,337	:
Total discontinued Total transferred to other classes	51,740 4,578 3,328 260		56,318 3,588	$6,813 \\ 4,507$	1,026	$7,839 \\4,788$	728 739	125 88	853 827	896 858	186 67	$1,082 \\ 925$	6,796 62	15,907	22,703 62	66,973 9,494	21,822 696	$\frac{88,795}{10,190}$::
	õõ, 068 4, 838		59,906 1	11,320	1,307	12,627	1,467	213	1,680	1,754	253	2,007	6,858	15,907	22,765	76,467	22,518	98,985	:
Total contributors on books at 31st 13,065 1,010 14,075	13,065 1,	010 1		2,172	382	2,554	222	46	268	524	97	621	5,211	5,623	10,834	21,194	7.158	28.352	344 403

 $\mathbf{S}_{\mathbf{T}}$

3

.

H.—17

.

NATIONAL PROVIDENT FUND ACT, 1926

Contributors (General)

(3) STATEMENT OF ANNUITIES AND ALLOWANCES FOR THE YEAR ENDED 31st December, 1943

		On D	eath.	0	n Inca	pacity.	0	n Attair Age	ment of 60.	To	atal Annu Allowa	ities and nces.
	Num	ber.	Annual Amount.	Num	ber.	Annual Amount.	Nun	nber.	Annual Amount.	Num	ıber.	Annual Amount.
Existing at beginning of year Granted during the year	м. 152 27	F. 1	£ 7,683 1,346	м. 32 12	F. 	£ 1,306 449	м. 463 75	г. 149 7	£ 25,356 2,925	м. 647 114	ғ. 150 7	£ 34,345 4,720
Total Discontinued during the year (as per statement below)	179 18	1	9,029 1,092	44 15		1,755 585	538 16	$\frac{156}{3}$	28,281 660	761 49	157 3	39,065 2,337
Existing at end of year	161	1	7,937	29		1,170	522	153	27,621	712	154	36,728
Particulars	of A	nnui	ties and A	4llowa	inces	discontin	ued d	uring	the Year			
Discontinued by death	10		1,092	4 11		$\frac{176}{409}$	16 	$\frac{3}{\cdot \cdot}$	660 	20 29	$\frac{3}{\ldots}$	836 1,501
Total	18		1,092	15		585	16	3	660	49	3	2,337

Contributors (Superannuation—Sections 22, 38, and 54 of the Act)

(3A) STATEMENT OF RETIRING AND OTHER ALLOWANCES FOR THE YEAR ENDED 31ST DECEMBER, 1943

		On 1	Death.	On N	fedical	Unfitness.		On Reti Age or S		Total	Retiring Allowar	and other ces.
	Num	ber.	Annual Amount.	Num	ber.	Annual Amount.	Nur	nber.	Annual Amount.	Num	ibe r.	Annual Amount.
Existing at beginning of year	м. 215 22	F. 	£ 4,455 532	м. 61 14	ғ. 13 2	£ 6,654 1,821	м. 436 48	F. 181 17	$\stackrel{\pounds}{81,252}{9,151}$	м. 712 84	г. 194 19	£ 92,361 11,504
Total Discontinued during the year (as per	237 11		4,987 323	75 13	15 3	$8,475 \\ 1,655$	484 25	198 8	$\substack{90,403\\4,097}$	796 49	$\begin{array}{c} 213\\11\end{array}$	$103,865 \\ 6,075$
statement below) Existing at end of year	226		4,664	62	12	6,820	459	190	86,306	747	202	97,790

Particulars of Retiring and other Allowances discontinued during the Year

Discontinued by death Expiry	•••	•••	${6 \atop 5}$	 $\begin{array}{c} 121 \\ 202 \end{array}$	$\frac{3}{10}$	 3	$\begin{array}{c} 457\\1,198\end{array}$	$\frac{25}{\cdot \cdot}$	8 	4,097 	34 15	8 3	4,675 1,400
Total	••		11	 323	13	3	1,655	25	8	4,097	49	11	6,075

NATIONAL PROVIDENT FUND

PROGRESS OF ANNUITIES AND ALLOWANCES SINCE THE ESTABLISHMENT OF THE FUND TO 31ST DECEMBER, 1943

		On I	Death.	с	n Inc	apacity.		On Ma Age or :	turity Service).	Tot	al Annui Allowar	
	Num	ber.	Annual Amount.	Num	be r.	Annual Amount.	Num	ber.	Annual Amount.	Num	ıber.	Annual Amount.
Total granted Total discontinued	м. 828 441	F. 1	£ 38,316 25,715	м. 727 636	ғ. 48 36		м. 1,398 417	г. 397 54			г. 446 90	£ 247,91 7 113,399
Total existing at 31st December, 1943	387	1	12,601	91	12	7,990	981	343	113,927	1,459	356	134,518

Approximate Cost of Paper .- Preparation, not given ; printing (578 copies), £8 10s.

By Authority: E. V. PAUL, Government Printer, Wellington.-1944.

Price 3d.]