

STATEMENT OF ACCOUNTS

Revenue Account for the Year ended 31st March, 1945

<i>Expenditure</i>	£	<i>Income</i>	£
Retiring-allowances to members	562,747	Members' contributions	259,618
Allowances to widows and children	48,995	Members' contributions on account of casual service	17,642
Cost-of-living bonus	47,392	Fines	267
Refund of total contributions	42,608	Subsidies—	
Refund of contributions in excess of allowances drawn by deceased beneficiaries	1,483	Consolidated Fund	110,900
Transfers to other funds	1,147	Working Railways	170,000
War damage insurance	112	Increased allowances to annuitants as provided for by Statutes Amendment Act, 1936	2,864
Part-cost actuarial investigation of the fund	202	Working Railways on account of increased allowances to widows and children	21,118
Administration charges—		Cost-of-living bonus	47,392
Travelling-expenses of Board members	49	New Zealand Railway Tradesmen's Association	14
Public Trust commission	1,113	New Zealand Engine-drivers, Firemen, and Cleaners' Association	20
Audit fee	50	Amalgamated Society of Railway Servants	12
Salaries	1,809	New Zealand Railway Officers' Institute	8
Postages	454	Interest—	£
Printing and stationery	184	Investments	48,772
		Treasury Department	9,055
			57,827
		Commission on Government Life Insurance collections	53
		Balance carried down, being excess of expenditure over income for the year	20,610
	<u>£708,345</u>		<u>£708,345</u>
	£		£
Balance brought down	20,610	Accumulated funds brought forward on 1st April	1,151,546
Balance, accumulated funds as at 31st March	1,130,936		
	<u>£1,151,546</u>		<u>£1,151,546</u>

Balance-sheet as at 31st March, 1945

<i>Liabilities</i>	£	<i>Assets</i>	£	£
Accumulated funds as per Revenue Account	1,130,936	Investment Account—		
Casual employees' contingent contributions	20,332	Investments	1,088,481	
Retiring and other allowances due (not paid)—		Cash in hand	14,871	
Members	1,183			1,103,352
Widows and children	642	Current Account—		
Refund of contributions authorized (not paid)	1,605	Cash in hand	14,265	
Refund of contributions in excess of allowances drawn by beneficiaries (not paid)	183	Contributions and fines in transit	18,139	
Transfers to other funds authorized (not paid)	63	Contributions due by Army, Navy, and Air Force Departments	15,862	
Interest paid in advance	60	Contributions outstanding	1,910	
Public Trustee	427	Contributions due by members in respect of casual service	15,655	
Reserve for bad and doubtful debts	3,000	Working Railways—		
Rebates of contributions (National Expenditure Adjustment Act, 1932)	34,015	On account of increased allowances to annuitants as provided for by Statutes Amendment Act, 1935	238	
Sundry creditors	66	On account of cost-of-living bonus	2,900	
		On account of additional allowances to widows and children	1,794	
		Interest due not paid	7,036	
		Interest accrued but not due	11,329	
		Sundry debtors	32	
	<u>£1,192,512</u>		<u>£1,192,512</u>	

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.—
J. P. RUTHERFORD, Controller and Auditor-General.

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