

Balance-sheet as at 31st March, 1946

<i>Liabilities</i>	£	<i>Assets</i>	£
Accumulated funds, as per Revenue Account	1,080,778	Investment Account—	1,029,862
Casual employees' contingent contributions	14,556	Investments	9,119
Retiring and other allowances due (not paid)—		Cash in hand	1,038,981
Members	352	Current Account—	
Widows and children	573	Cash in hand	24,492
Refund of contributions authorized (not paid)	10,693	Contributions and fines in transit	10,826
Refund of contributions in excess of allowances drawn by beneficiaries (not paid)	346	Contributions due by Army, Navy, and Air Force Departments	11,596
Transfers to other funds authorized (not paid)	110	Contributions outstanding	1,915
Interest paid in advance	99	Contributions due by members in respect of casual service	25,979
Public Trustee	378	Working Railways—	
Reserve for bad and doubtful debts	3,000	On account of increased allowances to annuitants (section 27, Statutes Amendment Act, 1936, and section 31, Superannuation Amendment Act, 1945)	396
Rebates of contributions (National Expenditure Adjustment Act, 1932)	32,625	On account of cost-of-living Bonus	2,887
Sundry creditors	75	On account of additional allowances to widows and children (section 114, Government Railways Act, 1926)	4,391
	£1,143,585	Interest due not paid	6,292
		Interest accrued but not due	10,486
		Subsidy in transit	5,300
		Sundry debtors	44
			£1,143,585

F. H. McAULEY, A.R.A.N.Z.,
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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