

R E P O R T

THE Board has the honour to submit its report upon the transactions in connection with the Public Service Superannuation Fund.

The report this year is confined to the following accounts, statements, and tables :—

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.		
				£	£
5	322	337	659	170,337	8,517
6	60	17	77	29,410	1,764
7	45	6	51	21,295	1,491
8	15	..	15	6,840	547
9	11	..	11	4,600	414
10	3	..	3	1,307	131
Transfers from other funds	34	5	39	15,221	801
	490	365	855	249,010	13,665

The following table shows particulars of the public servants who were contributing to the fund on the 31st March, 1947 (after allowing for deaths, retirements, and withdrawals), grouped according to their respective rates of contribution.

Rate per Cent. of Contribution.	Number.			Annual Salary.	Annual Contributions.
	Male.	Female.	Total.		
				£	£
5	20,844	3,312	24,156	6,706,169	335,308
6	1,376	106	1,482	544,129	32,648
7	767	59	826	325,392	22,778
8	311	10	321	128,048	10,244
9	112	3	115	49,833	4,485
10	24	1	25	13,462	1,346
	23,434	3,491	26,925	7,767,033	406,809

Investment of the Fund.—Including £29,286 invested on Stipendiary Magistrates' account, the total investments of the fund amount to £2,963,288.

The average rate of interest earned for the financial year was £4 2s. 7d. per cent., a decrease of 1s. 9d. per cent. as compared with the previous year.

Operations of the Fund.—The following comparative statement shows the operations of the fund (to the nearest pound) as disclosed in the Revenue Accounts and Balance-sheets for the twelve-year period ended 31st March, 1947.