## 1904. NEW ZEALAND.

## GOVERNMENT RAILWAYS SUPERANNUATION FUND:

REPORT OF BOARD.

Laid before Parliament in pursuance of Section 25 of "The Government Railways Superannuation Fund Act, 1902.'

In accordance with section 25 of "The Government Railways Superannuation Fund Act, 1902," the Board has the honour to transmit for the information of Parliament its report and balance-sheet

for the year ending the 31st March, 1904.

It will be seen from the balance-sheet that contributions to the fund from members amount for the year to £39,788 ls. 6d., fines to £255 5s., and interest to £774 ls. 11d., which, with the balance of £7,056 11s. 9d. brought forward from last year, make the total receipts of the fund to the 31st March, 1904, £47,874 0s. 2d. The superannuation allowances paid during the year amounted to £6,434 5s. 6d., representing grants to 184 members of the railway service who have either voluntarily resigned or been retired as medically unfit, and who were entitled to allowances in accordance with the provisions of the Act. Allowances amounting to £576 7s. were paid in respect to twenty-two widows and thirty-nine children, dependants of deceased members of the railway service who were not entitled to allowances at the time of their death. A sum of £244 4s. 3d., representing contributions of members of the service who voluntarily retired or whose services were otherwise dispensed with during the year, was refunded to members concerned as provided by the Act. Fines remitted and refunded to members amounted to £2 5s., and travelling-expenses of members of the Board and commission paid to Public Trust Office amounted to £259 1s. 2d., leaving a balance to the credit of the fund on the 31st March, 1904, of £40,357 17s. 3d.

It will be observed that the contributions of the staff of the head and departmental offices are for the period 1st April, 1903, to 31st March, 1904, whilst the contributions of all other members are for the period 1st March, 1903, to 27th February, 1904. This is explained by reason of the fact that the receipts from the latter source for the period ending the 31st March, which amounted to £3,493 0s. 8d., were not available for placing to the credit of the fund until the pay-sheets were returned to the Railway Accountant's office after the close of the financial year. Adding this amount to the total shown on the balance-sheet makes the gross receipts from all sources from the

1st January, 1903, to the 31st March, 1904, £51,367 0s. 10d.

It must not be overlooked that the amounts shown in the balance-sheet and attachments are those actually disbursed during the year, and do not represent the total annual allowances granted by the Board to the 31st March, 1904. These were:—

Life allowances on account of voluntary retirements, 160 persons Life allowances on account of of retirements as "medically unfit," 9,198 17 Allowances to 28 widows and 49 children 1,142 15

Five beneficiaries, however, died during the year, and six children reached the age of fourteen years, leaving 260 persons actually on the fund on the 31st March, 1904, involving an annual liability of £11,676 19s. 9d.

The fund has now actually been in operation for fifteen months, and the benefits are highly appreciated by all the members of the staff who have joined. Its establishment has enabled a number of aged and deserving railway men to retire on superannuation, with the certain knowledge that due provision has been made to keep them from want and privation during the remainder of their days. But for the establishment of the fund it would have been necessary to retire many of these men as unfit for further railway service on account of either old age or ill health without reasonable provision, and many of them would in consequence have suffered considerable hardship. I think, however, that the greatest benefit conferred by the establishment of the fund has been in connection with the widows and children of deceased members of the service, of whom seventy-seven (twenty-eight widows and forty-nine children) have been provided for. I am pleased to be able to state that out of the whole of the permanent railway staff, which on the 30th June, 1903—the date the optional period for joining the fund expired—numbered 6,504, all but sixty-six persons had given their allegiance to the fund. This fact speaks for itself, and is no uncertain indication of the manner in which the fund is appreciated by the railway men. recertain indication of the manner and statisfactory.

Financially the condition of the fund is satisfactory.

J. G. WARD,

Minister for Railways, Chairman of the Board of Administration. Balance-sheet of the Government Railways Superannuation Fund, under Section 24 of "The Government Railways Superannuation Fund Act, 1902," for the Year ended 31st

		£47,874	0	2	ė	£47,874	0	2
		-			statement from Public Trust Office. carried forward	40,357	17	3
. 7					cent. on £40,043 fs. fd Balance at 31st March, 1904, as per	200	4	ฮ
					Public Trust Office commission, ½ per	200		0
					Travelling expenses of members of Board attending quarterly meetings	58	16	11
	for year ended 31st March, 1904	774	1	11	Fines remitted and refunded	2	5	0
	Interest added by Public Trust Office				who have left the Service	244		
	Fines	255	5	0	Contributions refunded to members			
	statement subjoined	39,788	1	6	1st April, 1903, to 26th March, 1904	576	7	0
	1903	7,000	11	9	Allowances paid to widows and children	0,404	J	U
то	Balance brought forward on 1st April,	7,056		0	By Life allowances paid 1st April, 1903, to 31st March, 1904	6,434	=	c
	Dr.	£	8.	d.	Cr.	£	s.	d
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J. G. WARD, Chairman of the Board of Administration.

Accountant, New Zealand Railways.

Examined and found correct.—J. K. Warburton, Controller and Auditor-General. 7th June, 1904.

STATEMENT OF RECEIPTS and DISBURSEMENTS OF the GOVERNMENT RAILWAYS SUPERANNUATION FUND for the Year ended 31st March, 1904, under Section 24 of "The Government Railways Superannuation Fund Act, 1902."

Dr.		RECEIPTS.			•	
Date.	Payments to Fund.	Contributions by Staff.	Fines.	Interest.	Miscellaneous.	Total.
1st April, 1903,	Balance brought forward from 31st March, 1903 Head and Departmental Offices	£ s. d.	£ s. d.	£ s. d.	£ s. d. 7,056 11 9	£ s. d.
to 31st Mar., 1904 1st Mar., 1903, to 27th Feb., 1904	Kawakawa Section Whangarei Kaihu	75 17 8 234 4 2 100 15 7 4,192 3 3 42 11 2				+47 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
	Wellington-Napier-New Plymouth Section Hurunui-Bluff Section	20,283 5 6 941 4 2 658 8 4 368 9 0 229 6 11	•••	•••		
1st Mar., 1903, to 27th Feb., 1904	Interest added by Public Trust Office for year ended 31st		255 5 0	774 1 11	••	
	March, 1904	39,788 1 6	255 5 0	774 1 11	7,056 11 9	47,874 0 2

## GOVERNMENT RAILWAYS SUPERANNUATION FUND.—DISBURSEMENTS.

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Payn	ents <b>f</b> r	om Fund			Life Allowances.	Refund Con- tributio		Allowand Widov and Orpl	VS.	Miscellaneou	Total.
					£ s. d.	£ s.	đ.	£s.	d.	£ s. d.	£ s. d
fe allowances paid Chisholm, D. E.					108 4 2				•		
Campbell, G.	••	••	••	••	41 3 8	:					
Wright, C.	•••	••	••	••	59 16 8	-	1				
McDonald, J.		• •	••	• •	54 15 10					i ·	
Walters, J.	• •	••	••	• •	58 18 7 78 18 8						
Fearn, G Gibb, J	• •	••	••	• •	101 11 0						
Hoban, J	• •	••	•• .	• • •	107 0 4			4			
Lucas, J	• • •	•••	• • •	• •	41 16 11						-
Faulkner, J.	• •				40 15 2						
Oroft, R		• •		• •	45 7 2	-					1
Lance, C	• •	• •	• •	• •	47 6 5 55 13 11						1
Chapman, J. Green, T	••	• •	••	••	45 18 3						
Sharp, R	• •	• •		• • •	36 7 10		ŀ				į
Mussen, C.	••	• • •		• • •	. 39 0 6						
McDowell, W.					62 9 10						ľ
Taylor, J				• •	102 19 8		j			1	
Kennelly, T.	••	••	• •	• •	46 10 10 43 4 10	_	.		•		
Divehall. R. Cooper, T.	• •	••	••	• •	43 4 10 48 16 6						
Porter, W.	• •	• •	••	••	39 2 8		ŀ				
Condon, R.	• • •	••	•••	• • • • • • • • • • • • • • • • • • • •	48 14 2						
Forsyth, J. C.		• •	••	• •	51 15 0						
Grant, J	• •	• •	• •		69 18 5						
l'Anson, J. M.	• •	••	• •	• •	84 4 5 43 1 5		-				
Austen, T. Hodges, E.	••	••	• • •	• • •	43 1 5 44 11 7						
rving, J	• •	••	• • •	• •	44 6 2					-	
Knight, J	••		• • • • • • • • • • • • • • • • • • • •	- :	35 0 0						
Heavey, J.					42 4 5						. •
Wesley, W.		4	• •		91 16 8						
Morse, G	• •	• •	• •	• •	37 15 4 54 14 4						
Copley, A.	••	• •	• •	• •	54 14 4 37 12 2						
Woods, T Dunbar, J.	• • •	• •	• • •	• • •	65 11 2			,		, ,	
Neville, P.	•••	• • •	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	74 18 6						
Firth, N					58 13 7						
Bruce, J			• •		47 13 8						
Collie, P	• •	• •	• • .		44 0 0						
Clarke, M.	• •	••	• •	• •	44 18 6 44 1 1						
Reddington, P. Kirkwood, J.	• •	• •	• •	• • •	33 1 10						
Stark, T	••	••	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	34 11 1	*					
McHugh, G.					56 5 8					* * *	1 : 2
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McDaggan, J.	• •	• •	• •		37 8 11 48 5 10			•			
O'Connor, <b>J.</b> McLeod, W.	• •	••	• •	• • • • • • • • • • • • • • • • • • • •	58 18 9						
Haines, C. W.					90 19 6						
Peterson, J.					31 1 9		1				
lmith, J				• •	37 14 3						
Mayer, H	• •	• •	••	••	36 4 6 39 8 6						
Cowney, M. Johnston, R.	• •	• •	••	• •	39 8 6 41 12 7					•	
Hancock, R. T.		• •	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	58 19 2						
Hawkins, T.	• •	••	•••	• • • • • • • • • • • • • • • • • • • •	39 1 5						
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Ianhire, R.	• •	• • •	• • •	•	47 9 4						
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loggins, G.	••	• •	• •		42 2 2						
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GOVERNMENT RAILWAYS SUPERANNUATION FUND.—DISBURSEMENTS—continued.

Brought forward  Life allowances paid to— Gruit, W. H			
ité allowances paid to—  Gruit, W. H.  Parris, H.  Sal 19 1  Parris, H.  Sal 12 3  Sadler, R.  Page, G.  Burke, T.  Sal 11 11 11 11 11 11 11 11 11 11 11 11 11	£ s. d.	£ s. d.	£ s. ć
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Page, G.         34 8 9           Burke, T.         31 11           Wilcock, G.         55 6 0           Smith, J.         1 16 2           Rugsted, C.         38 6 11           Meager, T. B.         63 6 2           Grace, G.         42 18 5           Greer, R.         32 17 1           Atkinson, W.         45 1 5           Garrigan, P. F.         38 14 7           Macdonald, J.         40 7 2           Lloyd, C.         74 19 0           Ballinger, T.         29 18 4           Hanham, J.         40 3 4           Railton, G.         36 12 1           Thorne, H.         33 18 4           Payne, F.         31 12 11           McBwen, W.         58 13 4           Adkins, T.         31 18 11           Legan, T.         36 11 4           Egan, T.         36 11 4           Egan, T.         36 11 4           Egan, T.         36 19 8           Gorringe, S.         39 11 2           Frasee, E.         29 15 0           Gollroy, J.         36 19 8           Gorringe, R.         47 9 8           Hayden, A.         36 11 4           Hayden	1	1	
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Smith, J.       1       16       2         Rugsted, C.       38       6       11         Meager, T. B.       63       6       2         Grace, G.       42       18       5         Greer, R.       32       17       1         Atkinson, W.       45       1       5         Garrigan, P. F.       38       14       7         Macdonald, J.       40       7       2         Lloyd, C.       74       19       0         Ballinger, T.       49       3       4         Hanham, J.       40       3       4         Hanham, J.       40       3       4         Rallonger, T.       38       14       7         Hanham, J.       40       3       4         Rallonger, T.       38       18       4         Payne, F.       31       12       11         McDerts, W.       38       18       4         Payne, F.       31       12       11         McDerts, W.       31       12       11         McDiscover, F.       31       13       11       11         Lewis, T.			
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Roberts, W.       58 13 4         Adkins, T.       31 18 11         Lewis, T.       35 11 4         Egan, T.       27 12 7         Rodgers, W.       51 19 1         Rhodes, J.       25 0 11         Horsnell, S.       39 11 2         Fraser, E.       29 15 0         Gilroy, J.       36 19 8         Chambers, T. J.       47 9 8         Gorringe, R.       28 7 10         Hayden, A.       26 11 4         McIlwraith, W.       18 16 2         Miller, C.       21 6 1         Hislop, A.       22 19 5         Fisher, T.       26 10 10         Diffey, W.       19 5 8         Carter, L.       16 19 3         Bennett, R.       26 13 7         Ford, P.       15 16 0         Rouse, P.       21 1 0         McKenna, E.       26 13 7         Wakeling, J.       25 13 5         Graham, J.       23 10 3         Walsh, M.       19 19 19 9         Hook, J.       14 0 5         Horsnell, H.       21 4 8         Anderson, C.       23 15 0         Hooper, T.       30 11 6         Fraser, J.       8 10		1	
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Egan, T. Rodgers, W. Rhodes, J Horsnell, S. Fraser, E Gilroy, J. Gorringe, R. McIller, C. Hislop, A. Fisher, T. Bennett, R. Bennett,			
Rodgers, W. Rhodes, J			
Rhodes, J			
Horsneil, S.			
Gilroy, J.       36 19 8         Chambers, T. J.       47 9 8         Gorringe, R.       28 7 10         Hayden, A.       26 11 4         McIlwraith, W.       18 16 2         Miller, C.       21 6 1         Hislop, A.       22 19 5         Fisher, T.       26 10 10         Diffey, W.       19 5 8         Carter, L.       16 19 3         Bennett, R.       26 13 7         Ford, P.       15 16 0         Rouse, P.       21 1 0         McKenna, E.       50 11 4         Wakeling, J.       25 13 5         Greham, J.       23 10 3         Walsh, M.       19 19 9         Hook, J.       14 0 5         Hornnell, H.       21 4 0         Anderson, C.       23 15 0         Hooper, T.       33 11 6         Fraser, J.       8 10 0         Oroskery, J.       29 3 1         King, F. W       21 3 6         Bryant, W.       17 6 5         Hardy, J.       27 4 2         Neil, J.       17 17         Ellis, J. A.       32 9 11         Menzies, T.       28 1 2         Riohards, D.       29 3 1			
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GOVERNMENT RAILWAYS SUPERANNUATION FUND.—DISBURSEMENTS—continued.

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J. G. WARD, Chairman of the Board of Administration.

## H. DAVIDSON,

Accountant, New Zealand Railways.

Examined and found correct.—J. K. Warburton, Controller and Auditor-General. 1st June, 1904.

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