

1905.
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, 1905.

The balance-sheet shows that members contributed £43,381 19s. 6d. to the Fund during the year; fines amounted to £277 16s., and interest to £2,180 3s. 11d. These amounts, together with a donation of £5. and the sum of £40,357 17s. 3d. brought forward from last year, bring out the aggregate sum of £86,202 16s. 8d. shown on the Dr. side of the balance-sheet.

The superannuation allowances paid during the year amounted to £14,933 10s., representing grants to 293 members of the railway service who have either voluntarily resigned or been retired as medically unfit. Allowances amounting to £1,484 0s. 10d. were paid in respect to forty-six widows and sixty-seven children, dependants of deceased members of the service who had not retired on superannuation at the time of their death.

A sum of £806 17s. 7d., 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, in accordance with the provisions of the Act. The sum of £29 11s. 6d., representing allowance granted to the widow and child of a member, was recredited to the Fund pending settlement of the question of rights of widow to claim a lump sum in lieu of an annual allowance. Fines remitted and refunded to members amounted to £4 5s., travelling-expenses of members of the Board to £76 1s. 2d., and commission paid to Public Trust Office to £257 5s. 11d., making the total disbursements for the year £17,532 9s., and leaving a balance of £68,670 7s. 8d. to the credit of the Fund on the 31st March, 1905.

The contributions of the members of the head and departmental offices are, as usual, shown for the period 1st April, 1904, to 31st March, 1905, whilst the contributions of all other members are for the period 28th February, 1904, to 4th March, 1905. The reason for this was fully explained in last year's report. The contributions from the latter source for the period from the 5th to the 31st March, 1905, amounted to £2,918 6s. 10d.; and including this amount and the sum of £24 7s. 6d., being the amount of fines for the same period, the gross receipts of the Fund from all sources since its inception—1st January, 1903, to 31st March, 1905—are as under:—

	£	s.	d.
Transferred from Railway Servants' Fund	3,606	7	9
Contributions by staff	89,413	7	1
Interest	2,990	1	3
Fines	665	14	4
Donation	5	0	0
	£96,680	10	5

The amounts shown in the list attached to the balance-sheet are those actually disbursed during the year, and do not represent the total annual allowances granted by the Board to the 31st March, 1905, which were:—

	£	s.	d.
Life allowances on account of voluntary retirements (260 persons)	15,731	19	2
Life allowances on account of retirements as "medically unfit" (49 persons)	2,741	3	2
Allowances to 50 widows and 89 children	2,057	0	0
	£20,530	2	4

Eighteen beneficiaries have, however, died since the inauguration of the Fund, including thirteen during the year under review. The Fund was relieved of an annual liability of £1,229 19s. 2d. in respect to these eighteen members. Thirteen children reached the age of fourteen years—seven during the past year—and one widow remarried, lessening the liability of the Fund by an additional £187 per annum. 416 persons were actually on the Fund at the 31st March, 1905, involving an annual liability of £19,113 3s. 2d.

The election of the second Board took place in March last, and resulted in the return of the whole of the elective members of the first Board with the exception of Mr. M. Thomas, one of the representatives of the Second Division, whose place was taken by Mr. P. Nolan.

During the year various representations have been made to the Board by members of the railway service in regard to increasing the benefits provided for under the Act, members being apparently under the impression that the Board controlling the Fund can vary the benefits prescribed by the Act as they think fit. Such an impression is entirely erroneous. The Board of Administration is provided merely for the proper administration of the Fund in accordance with the provisions of the Act, and it cannot extend the benefits derivable thereunder in any way whatever.

In connection with the requests for increasing benefits already provided under the Act, it may be well to point out to contributors that the benefits are based entirely on the amount of contributions paid to the Fund, and no increase in the benefits could possibly be provided without a corresponding increase in the amount of contributions from the individual members of the Fund. The stability of the Fund being of paramount importance to members of the railway service, all attempts to overload it in any way should be strenuously resisted. The Fund is now in a good financial position, and it is very desirable that this should be maintained under all circumstances.

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
March, 1905.

<i>Dr.</i>	£	s.	d.	<i>Cr.</i>	£	s.	d.
To Balance brought forward on 1st April, 1904	40,357	17	3	By Life allowances paid 1st April, 1904, to 31st March, 1905	14,933	10	0
Contributions from members as per statement subjoined	43,381	19	6	Allowances paid to widows and orphans 27th March, 1904, to 25th March, 1905	1,454	9	4
Fines	277	16	0	Contributions refunded to members who have left the Service	806	17	7
Donation	5	0	0	Fines remitted and refunded	4	5	0
Interest added by Public Trust Office for year ended 31st March, 1905	2,180	3	11	Travelling - expenses of members of Board attending quarterly meetings	76	1	2
				Public Trust Office commission on contributions received and on income from investments	257	5	11
				Balance at 31st March, 1905, as per statement from Public Trust Office, carried forward	68,670	7	8
	<u>£86,202</u>	<u>16</u>	<u>8</u>		<u>£86,202</u>	<u>16</u>	<u>8</u>

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.

STATEMENT of RECEIPTS and DISBURSEMENTS of the GOVERNMENT RAILWAYS SUPERANNUATION FUND for the Year ended 31st March, 1905, under Section 24 of "The Government Railways Superannuation Fund Act, 1902."

RECEIPTS.

Dr.		£	s.	d.	£	s.	d.
	Balance brought forward from 31st March, 1904	40,357	17	3	40,357	17	3
	Contributions by staff—						
	Head and Departmental Offices ..	3,569	19	1			
1st April, 1904, to 31st March, 1905 ..	Kawakawa Section	71	17	0			
28th February, 1904, to 4th March, 1905	Whangarei Section	244	9	4			
	Kaihu Section	114	14	7			
	Auckland Section	4,737	6	4			
	Gisborne Section	62	7	4			
	Wellington-Napier-New Plymouth Section	10,403	15	8			
	Hurunui-Bluff Section	21,628	19	10			
	Westland Section	1,106	15	4			
	Westport Section	790	6	6			
	Nelson Section	351	18	4			
	Picton Section	299	10	2			
	Donation	5	0	0	43,381	19	6
28th February, 1904, to 4th March, 1905	Fines	277	16	0	5	0	0
	Interest added by Public Trust Office for year ended 31st March, 1905	2,180	3	11	2,180	3	11
		86,202	16	8	86,202	16	8

Cr.

DISBURSEMENTS.

	£	s.	d.		£	s.	d.
Life allowances paid to—				Brought forward	3,809	10	8
Chisholm, D. E.	120	1	9	Life allowances paid to—			
Campbell, G.	42	0	0	McEwen, D.	39	3	0
Wright, C.	60	0	0	Hay, T.	29	7	0
McDonald, J.	78	16	3	Keely, T.	74	11	1
Walters, J.	82	15	4	Manhire, R.	58	8	8
Fearn, G.	79	3	0	Towler, F.	47	17	0
Gibb, J.	109	13	1	Berry, F.	59	12	9
Hoben, J.	150	6	6	Cameron, A.	36	9	3
Lucas, J.	45	13	0	Heaton, C.	65	7	7
Faulkner, J.	43	16	0	Capper, E. H.	47	9	0
Croft, R.	51	0	10	Smith, J.	38	7	0
Lane, C.	47	9	0	Sweeney, D.	43	16	0
Chapman, J.	59	17	0	McCulley, E.	61	15	6
Green, T.	52	3	0	Rogers, G.	43	16	0
Sharp, R.	45	13	0	Cogains, G.	56	7	0
Mussen, C.	45	13	0	O'Brien, M.	45	13	0
McDowell, W.	100	8	3	Davis, J.	37	11	0
Taylor, J.	120	17	0	Bandeem, J.	67	16	0
Kennelly, T.	52	3	0	Cunningham, H.	34	14	0
Divehall, R.	47	9	0	Gruit, W. H.	45	13	0
Cooper, T.	82	15	5	Parris, H.	53	17	4
Condon, R.	54	5	0	Sadler, R.	89	0	1
Forsyth, J. C.	61	17	1	Page, G.	47	9	0
Grant, J.	119	0	0	Burke, T.	43	16	0
I'Anson, J. M.	131	9	1	Wilcock, G.	83	10	0
Austen, T.	49	6	0	Rugsted, C.	58	0	3
Hodges, E.	52	3	0	Meager, T. B.	81	8	0
Irving, J.	71	4	0	Grace, G.	54	16	0
Knight, J.	45	13	0	Greer, R.	43	16	0
Heavey, J.	47	9	0	Atkinson, W.	65	14	9
Wesley, W.	102	18	0	Garrigan, P. F.	84	8	11
Morse, G.	60	5	1	MacDonald, J.	68	9	0
Copley, A.	66	0	0	Lloyd, C.	119	3	0
Woods, T.	43	1	0	Ballinger, T.	67	11	2
Dunbar, J.	103	19	8	Hanham, J.	60	5	0
Neville, P.	87	13	0	Railton, G.	60	5	0
Firth, N.	65	15	0	Thorne, H.	57	7	8
Bruce, J.	52	19	0	Payne, F.	50	10	4
Clarke, M.	49	6	0	McEwen, W.	41	2	0
Kirkwood, J.	43	16	0	Roberts, W.	99	13	0
Stark, T.	43	16	0	Adkins, T.	60	17	8
McHugh, G.	68	9	0	Egan, T.	38	7	0
Fisher, C.	50	14	4	Rodgers, W.	56	0	0
Meyenburg, W.	49	11	0	Rhodes, J.	25	1	0
McDaggan, J.	50	14	10	Horsnell, S.	80	4	3
O'Connor, J.	85	4	0	Fraser, E.	51	0	0
McLeod, W.	71	4	0	Gilroy, J.	63	8	0
Haines, C. W.	109	18	0	Chambers, T. J.	33	18	4
Peterson, J.	51	14	7	Gorringe, R.	48	18	0
Smith, J.	50	15	0	Hayden, A.	48	11	0
Mayer, H.	63	18	0	McIlwraith, W.	35	9	0
Lowney, M.	50	16	4	Millar, C.	40	3	0
Johnston, R.	51	3	0	Hislop, A.	44	14	0
Hancock, R. T.	86	4	6	Fisher, T.	58	18	1
Hawkins, T.	54	2	9	Diffey, W.	38	7	0
Cousins, J.	45	13	0				
Carried forward	3,809	10	8	Carried forward	6,797	3	4

Cr. GOVERNMENT RAILWAYS SUPERANNUATION FUND—DISBURSEMENTS.—contd.

	£	s.	d.		£	s.	d.
Brought forward				Brought forward	12,106	3	5
Life allowances paid to—	6,797	3	4	Life allowances paid to—			
Carter, L.	59	12	10	Burns, C.	37	10	0
Bennett, R.	60	9	6	Matheson, J.	50	16	11
Ford, P.	59	12	10	Waeford, A.	30	19	0
Rouse, P.	79	8	7	O'Callaghan, C.	16	15	0
McKenna, E.	192	10	0	Voyce, H.	42	0	8
Wakeling, J.	57	6	7	Bolton, W.	49	10	4
Graham, J.	73	14	11	Rouse, J.	5	8	3
Walsh, M.	38	7	0	Potter, T.	44	2	10
Hook, J.	27	8	0	McKenzie, S.	37	13	7
Horsnell, H.	34	14	0	Ingles, A.	38	2	7
Anderson, C.	43	16	0	Winton, J.	40	6	8
Croskery, J.	49	6	0	Jack, J.	56	9	2
King, F. W.	47	9	0	Sharp, J.	49	6	3
Bryant, W.	38	7	0	Mainwaring, E. G. H.	85	0	3
Hardy, J.	60	5	0	Kirk, A. R.	46	6	1
Neil, J.	44	5	0	Ronan, W.	29	4	10
Ellis, J. A.	77	0	0	Charles, W.	24	4	0
Richards, D.	96	4	10	Marshall, C.	42	7	9
Devlin, H.	36	10	0	Taylor, A.	91	1	3
Webster, C. A.	58	12	0	Moore, D.	58	6	1
Wells, H.	48	0	0	Hoskin, J.	33	16	10
Earl, J.	42	0	0	Bishop, C.	33	13	0
Conley, J.	33	8	0	Cavanagh, B.	36	8	9
Timms, J.	38	7	0	Gardner, W.	18	15	8
Hope, W.	59	4	2	Lawrell, H. W.	64	10	6
Sinclair, J. J.	43	16	0	Robinson, J.	34	0	1
Elwood, J.	44	12	0	Collick, M.	28	0	0
Tindale, E.	83	8	4	Shirley, J. W.	15	8	0
Reynolds, J.	51	3	0	Symons, C.	22	17	3
Crawley, W.	87	15	0	Collier, C.	38	8	5
Hill, T.	38	7	0	Belworthy, A. J.	47	14	0
Boyd, D.	57	0	0	Dowrick, W.	33	12	7
Penn, H.	88	3	0	Russell, J.	22	7	5
Pritchard, J.	40	3	0	Mann, T.	32	10	10
Scott, J.	5	4	0	Tuffley, D.	22	17	3
Paice, G.	61	7	4	Martin, T.	30	8	9
Christie, T.	43	2	0	Rule, W.	41	17	3
Austin, J.	67	16	0	Petherick, G.	34	6	1
Petrie, J.	95	8	0	Stewart, J.	66	13	1
Saunderscock, J.	45	13	0	Joyce, T.	35	14	7
Logan, W.	78	0	1	Blackmore, J.	19	12	11
Rodgers, J.	46	11	0	Sweeney, B.	18	19	11
Brophy, M.	66	3	9	Hood, C.	17	14	8
Harris, J.	38	7	0	Booker, H.	23	10	3
Roskrige, T. F.	80	0	0	Burgess, T.	18	9	2
Fife, A. C.	400	7	2	Marcus, C. A.	78	7	4
Kennedy, R.	85	19	10	Gallagher, F.	20	18	5
Elder, W. J.	43	1	0	Galloway, T.	35	7	7
Brooks, J.	63	0	0	O'Malley, J.	20	12	2
Keelher, C.	49	17	5	Matthewson, J.	64	11	8
O'Malley, M.	34	14	0	Redpath, J.	28	5	0
Revell, J. C.	81	0	0	McIntyre, A.	26	19	2
Reid, D. R.	37	11	0	Nimmo, T.	30	8	9
Sim, J.	50	16	0	Phillips, J.	13	16	9
Gates, S.	38	7	0	Bryant, T.	10	3	0
Nichols, I.	58	14	0	Wishart, A.	32	0	9
Quilici, P.	42	0	0	Olson, C. M.	25	2	4
Stephenson, H.	106	19	0	Smith, T.	26	18	1
Leathwick, B. T.	109	18	4	Barr, A.	16	9	6
Love, J.	40	14	0	McCormack, Mrs. A.	15	12	9
Martin, J. R.	90	0	0	Bishop, T.	28	14	0
Isherwood, C. F.	85	4	3	Graham, H.	8	8	3
Cooper, R.	61	9	4	Lunham, H.	13	7	6
McCullough, W. J.	46	0	6	Barr, W. L.	22	16	10
Heard, G.	59	9	3	Mitchell, C. F.	10	0	2
Gieseg, H.	39	0	9	Silva, J.	10	8	2
Jordan, J. W.	46	4	5	Nightingale, T.	12	7	10
Young, T.	85	4	4	Moir, R.	6	4	0
Mayer, J. P.	56	12	0	Mason, J.	12	15	9
Clarke, W.	81	8	0	Tonkin, J.	15	2	6
Oldham, J. W.	108	1	0	McIlroy, R.	20	4	3
Ford, W.	44	16	2	Burnby, C.	13	4	9
O'Connor, B.	42	9	7	Dowden, A.	12	1	10
Ruddle, W.	112	6	11	Sweet, G.	11	7	10
Ashby, T.	56	13	4	Mulligan, T.	5	7	3
Boyle, J.	32	13	8	Olsen, T.	10	9	3
Templeton, S.	32	9	11	Horne, A.	3	5	2
Flinders, H.	14	5	4	Barter, T.	13	1	7
Elsom, J.	47	4	11	Smart, T.	11	5	6
Heinemain, F.	47	16	7	Russell, P.	9	14	9
Mitchell, A.	37	14	2	Barbes, J.	3	17	9
Thomas, J. P.	39	15	2	Lawler, T.	6	8	0
Lafferty, J.	23	13	0	Adams, H.	5	5	8
Alexander, W.	113	11	0	Stevenson, W.	5	18	2
Winter, W.	44	0	0	Moore, R.	6	16	8
Carried forward	12,106	3	5	Carried forward	14,493	8	10

Cr. GOVERNMENT RAILWAYS SUPERANNUATION FUND.—DISBURSEMENTS—*contd.*

	£	s.	d.		£	s.	d.
Brought forward	14,498	8	10	Brought forward	761	5	3
Life allowances paid to—				Allowances paid to widows and orphans—			
Shaw, W. C.	4	7	7	Orr, Jessie, and one child	28	16	10
Footo, F.	5	2	2	Murchie, S. M., and one child	32	7	6
Nicholson, R. C.	3	0	10	Bracefield, J., and two children	44	10	6
Porter, W.	11	9	6	Wheeler, C., and two children	55	17	3
Collie, P.	45	3	10	Gilmer, E. M., and three children	58	8	9
Reddington, P.	40	3	4	Picken, Margaret	19	9	4
Abbiss, W. E.	6	17	6	Bain, C. Jane	21	10	9
Hooper, T.	7	8	7	Elliott, Jane, and three children	59	0	2
Manzies, T.	48	10	11	Dowland, Amy, and one child	25	1	5
Penfold, J.	3	18	0	Pedlow, Rose, and two children	33	11	0
Cronk, C.	21	12	0	Currie, Jane	10	13	4
Gaw, W. H.	205	4	5	Dunn, Annie, and three children	42	7	9
Empson, J. E.	37	0	10	Close, Mary	9	9	8
	14,938	8	4	Haining, Alice A., and two children	25	13	9
Less repayments to fund—	£	s.	d.	Ruane, J., and seven children	74	4	7
M. Mahon	4	2	2	Venn, Martha J.	11	7	8
R. Sinclair	0	16	2	Keyte, Elizabeth, and one child	15	7	7
	4	18	4	Smith, Minnie J., and two children	22	13	10
	14,933	10	0	Walton, Elizabeth	9	18	1
Allowances paid to widows and orphans—				Thomas, M. E. J., and four children	48	19	9
Sherburd, Sarah, and two children	43	18	7	Wilson, P. H.	20	9	1
Saddler, Mary	17	18	7	McPherson, M., and two children	12	19	4
Lewis, Annie E., and four children	69	18	7	Smith, Bertha A. L., and two children	20	8	0
Levett, Kate	17	18	7	Gifford, M. M., and one child	8	11	9
Johnsen, I. M., and one child	35	18	7	Lewis, J.	10	17	11
Long, Mary, and one child	30	18	7		1,484	0	10
Murie, Jane	17	18	7	Less repayments to fund, Fastier, Ann	29	11	6
McDowell, Rose A., and five children	82	18	7		1,454	9	4
Evans, E. Jean	17	18	7	Contributions refunded to members who			
Buchanan, M. G., and two children	43	18	7	have left the service	806	17	7
Murphy, M. A., and one child	30	18	7	Fines remitted and refunded	4	5	0
Lawson, Mary, and three children	69	16	5	Travelling-expenses of members of Board			
Smith, Mary A.	17	18	7	attending quarterly meetings	76	1	2
Meager, Kitty A.	17	18	7	Public Trust Office commission on con-			
Martin, Ada, and one child	30	18	7	tributions received and on income from			
Johnston, Martha	17	18	7	investments	257	5	11
Nelson, Mary, and one child	31	0	9	Balance at 31st March, 1905, as per state-			
Meredith, Annie	17	18	7	ment from Public Trust Office, carried			
Haynes, Sarah, and one child	30	18	7	forward	68,670	7	8
Fleming, W. Agnes, and three children	59	13	7		£86,202	16	8
Kelly, C. May, and three children	56	18	7				
Carried forward	761	5	3				

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

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